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The Commercial and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 160 Number 4339 New York, N. Y., Monday, December 4, 1944 Price 60 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
*Net profit	$2,393,382	$2,206,521	$1,602,406	$1,733,025
Earnings per com. share	‡$2.71	†$2.80	†$2.00	†$2.24

*After charges and provisions for Federal income and excess profits taxes and year-end adjustments. †On 755,519 shares of common stock. ‡On 849,958 shares of common stock.—V. 160, p. 1073.

Abitibi Power & Paper Co., Ltd.—Fourth Distribution

Distribution of $8,036,456 in Canadian funds to bondholders of this company will be made on Dec. 30, pursuant to an order of the Supreme Court of Ontario, it was announced on Nov. 24 by the bondholders' protective committee. In this, the fourth distribution to be made to bondholders, the sum of $3,097,776 will be credited to the account of principal, bringing total payments on account of principal of the bonds to $23,369,916, Canadian funds.

The Dec. 30 payment, in Canadian funds, will be at the rate of $64.18 on account of principal and $102.32 on account of interest for each $1,000 original principal amount of first mortgage 5% bonds held. The third distribution, made June 30, 1943, aggregated $9,170,730, equivalent to $190 per $1,000 bond. The second distribution, made April 15, 1942, totaled $4,826,700, equal to $100 per $1,000 bond, and the first distribution, made Oct. 15, 1941, aggregated $6,274,710, equal to $130 per $1,000 bond.

Payments, which will be disbursed by Montreal Trust Co. among registered holders of record on Dec. 30, will be under the direction of the bondholders' protective committee, of which H. J. Symington, K. C., is Chairman. The holders of certificates of deposit registered in names other than their own are being advised to have their certificates transferred into their own names in order to participate in the distribution. Transfer books will be closed from the close of business on Dec. 2 until the opening of business on Jan. 2.

The $8,036,456 distribution is part of the $10,115,315 ordered paid by the company to the Montreal Trust Co. by Judge W. D. Roach in the Ontario Supreme Court. The balance of $2,078,859 is expected to be paid some time in 1945.

The National Uniform Practice Committee of the National Association of Securities Dealers, Inc., on Nov. 28 ruled that on and after Jan. 2, 1945, these certificates of deposit shall be quoted "ex" the amount of the payment. Deliveries made after Dec. 2, 1944, in settlement of contracts made prior to Jan. 2, 1945, shall carry due bills covering this payment.—V. 160, p. 217.

Aeronca Aircraft Corp.—Earnings—

Period—	8 Mos. End. Aug. 31, '44	Cal. Year 1944
Net after charges and taxes	$105,893	$204,546
Earnings per share on 132,363 common shares	$0.80	$1.54

—V. 160, p. 2177.

Airplane & Marine Instruments, Inc.—10-Cent Div.—

The directors have declared a dividend of 10 cents per share on the capital stock, par $1, payable Dec. 15 to holders of record Dec. 5. Distributions of 7½ cents each were made on June 1 and Sept. 1, last. On Dec. 1, 1943, an initial payment of 20 cents per share in cash and of 50% in stock was made.—V. 160, pp. 721 and 1177.

Akron Canton & Youngstown Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$402,606	$416,307	$326,619	$289,413
Net from railway	131,794	150,269	120,491	90,732
Net ry. oper. income	63,162	83,618	68,383	43,510
From January 1—				
Gross from railway	3,916,118	3,728,665	2,833,319	2,608,417
Net from railway	1,350,804	2,179,876	929,787	1,036,104
Net ry. oper. income	659,667	852,827	509,677	587,316

—V. 160, p. 1962.

Alleghany Corp.—Earnings—

(Including Wholly-Owned Subsidiary, Terminal Shares, Inc.)

Earnings for Nine Months Ended Sept. 30

	1944	1943	1942
Total income	‡$3,216,317	$4,227,464	$4,133,706
Total ordinary expenses	2,360,198	2,964,293	3,150,846
Extraordinary expenses	------	------	39,529
Net inc. before prov. for taxes thereon	$856,119	$1,263,171	$943,330
Gains from security transactions	4,857,736	452,761	225,766
Net losses on redemp. of own bonds	1,795,855	------	------
Net income and gains	$3,918,000	$1,715,932	$1,169,096
*Prov. for est. Fed. taxes on income	90,000	53,000	71,000
Net income and gains	$3,828,000	$1,662,932	$1,098,096
Net losses on retirement of own bonds carried separately to earn'd surplus (deficit)	1,795,855	†593,004	†224,269
Adj. applicable to prior years	Cr10,000	------	------
Balance carried to earned surplus (deficit)	$5,633,855	$1,069,928	$873,827

*No excess profits tax. †Gain. ‡Does not include $412,387 of interest and dividends, applicable to periods prior to dates of purchase of mortgage bonds of railroad companies in reorganization, received during the period Jan. 1 to Sept. 30, 1944.

Earned Surplus (Deficit), Jan. 1 to Sept. 30, 1944

Balance (deficit), Jan. 1, 1944	$70,446,779
Net losses on retirements of own bonds through redemptions and purchases	1,795,855
Provision of additional reserve for possible loss on securities owned by Terminal Shares, Inc.	1,776,729
Total	$74,019,363
Balance, net income and net gains from sales of securities, from income statement	5,633,855
Balance, deficit, Sept. 30, 1944	$68,385,507

—V. 160, p. 1521.

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Alabama Great Southern RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,847,578	$2,050,582	$1,875,488	$1,104,970
Net from railway	635,487	1,005,656	936,575	426,503
Net ry. oper. income	136,037	333,747	126,740	182,714
From January 1—				
Gross from railway	18,592,994	19,557,921	15,975,232	9,000,960
Net from railway	7,366,701	9,624,850	7,843,742	3,403,928
Net ry. oper. income	1,609,514	2,467,254	1,594,459	1,916,050

—V. 160, p. 2065.

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

9 Mos. End. Sept. 30—	1944	1943	1942	1941
*Net income	$330,390	$282,872	$294,470	$474,587
Shares common (par $1)	262,800	262,800	262,800	271,200
Earnings per share	$1.26	$1.08	$1.12	$1.75

*After interest, depreciation, Federal income and excess profits taxes.—V. 160, p. 425.

Allied Mills, Inc. (& Subs.)—Earnings—

12 Months Ended Sept. 30—	1944	1943
Net profit after charges	$3,874,754	$7,614,451
Federal income and excess profits taxes	2,547,257	5,550,054
Net profit	$1,327,497	$2,064,397
Earnings per common share	$1.66	$2.57

—V. 160, p. 1393.

Alton RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,210,936	$3,050,083	$3,161,804	$1,767,673
Net from railway	1,118,961	1,071,846	1,412,611	516,925
Net ry. oper. income	516,263	199,470	624,586	234,832
From January 1—				
Gross from railway	31,695,352	30,922,073	25,523,765	16,535,944
Net from railway	10,658,462	12,632,315	9,124,205	4,532,485
Net ry. oper. income	3,516,510	3,309,014	3,869,828	1,676,172

—V. 160, p. 1857.

American Bosch Corp.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Profits before taxes and reserves	$5,585,531	$4,227,340
Provision for Federal taxes, net	4,107,000	3,201,000
Post-war reserve	225,000	225,000
Net profit	*$1,253,531	$801,340
Common shares outstanding	692,644	692,644
Earnings per share	$1.81	$1.15

*Subject to renegotiation settlement. Company states provision has been made to cover amounts which may be refunded for the first nine months of 1944 estimated by applying the general basis of previous settlements to operating results for 1944 as presently forecast, but there is no assurance that the amounts so provided will be the actual amounts to be refunded.—V. 160, p. 1729.

American, British & Continental Corp.—To Redeem $150,000 of Debentures—

The Equity Corp. has called for redemption on Feb. 1, 1945, a total of $150,000 of 5% gold debentures due 1953 of American, British & Continental Corp. at par and interest. Payment will be made at the office of J. Henry Schroder Banking Corp., the New York paying agent, 48 Wall St., New York, N. Y., and at the office of J. Henry Schroder & Co., the London paying agent, 145 Leadenhall St., London, E. C. 3, England. If presented in London the redemption price shall be collectible at the buying rate for sight exchange on New York on the day of presentation for collection.—V. 159, p. 1442.

American Cyanamid Co.—Jointly Owned Subsidiary

Jefferson Chemical Co., Inc., has been organized by The Texas Co. and American Cyanamid Co. to engage in the manufacture and sale of chemicals from petroleum.

Many constituents of petroleum gases which were formerly by-products at oil refineries are now in demand as raw materials, W. S. S. Rodgers, President of Texas Co., stated in announcing formation of the new company. Jefferson Chemical will exploit this field and produce from petroleum and petroleum gases such chemicals and chemical products as are likely to be in demand by various consuming industries.

The directors of the new company are W. S. S. Rodgers, W. B. Bell, Harry T. Klein, H. L. Derby, M. Halpern, K. F. Cooper, R. J. Dearborn, M. C. Whitaker, W. M. Stratford, R. C. Gaugler, W. E. Kuhn and L. C. Perkinson.

W. B. Bell will be Chairman; W. S. S. Rodgers, Vice-Chairman, and H. L. Derby, President.—V. 160, p. 2177.

American Encaustic Tiling Co., Inc.—Earnings—

Quarter End. Sept. 30—	1944	1943	1942
*Net profit	$4,459	†$22,878	†$21,413
Capital stock outstanding	333,879	333,879	333,879
Earnings per share	$0.01	Nil	Nil

*After all charges, including interest and depreciation.—V. 160, p. 977.

American & Foreign Power Co., Inc.—New President

W. S. Robertson has been elected President, succeeding Curtis E. Calder, who has been elected Chairman of the board of directors of Electric Bank & Share Co.—V. 160, p. 2065.

American General Corp.—Quarterly Report—

The statement of the corporation for the nine months ended Sept. 30, 1944, shows net assets as at that date equivalent to $147.82 per preferred share and $11.83 per common share. Comparable

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figures for June 30, 1944, were $148.09 per preferred share and $11.87 per common share; for Sept. 30, 1943, $136.83 per preferred share and $10.35 per common share.

Earnings for Nine Months Ended Sept. 30 (Incl. Subs.)

	1944	1943	1942	1941
Cash dividends	$328,804	$373,350	$440,660	$546,257
Int. earned on bonds	9,292	13,058	29,146	31,783
Other income	3,059	101,428	------	------
Total income	$341,155	$487,836	$469,805	$578,040
Operating expenses	95,096	99,148	86,589	94,668
Net inc. before int. expenses	$246,059	$388,688	$383,216	$483,372
Interest expense	------	10,521	46,989	31,054
Taxes (not incl. Fed.)	12,954	7,165	14,336	19,797
Prov. for Federal taxes	14,200	------	------	------
*Excess of income	$218,905	$371,003	$321,891	$432,519
Preferred dividends	262,554	------	------	------
Common dividends	205,465	------	------	------

*Over expenses (without giving effect to results of securities transactions).

Balance Sheet, Sept. 30, 1944

Assets—Cash in banks, $2,190,985; accounts and dividends receivable and interest accrued, $29,868; general market securities, at market quotations, $11,907,181; investments in securities of subsidiary companies, $10,486,885; total, $24,614,920.

Liabilities—Accounts payable for securities purchased, not received, $3,022; accounts payable, accrued expenses and taxes, $54,689; reserve for Federal income taxes, $17,351; capital stock, $302,929; surplus, $19,644,126; unrealized appreciation, $4,592,802; total, $24,614,920.—V. 160, p. 426.

American-Hawaiian Steamship Co.—Report—

Edward P. Farley, Chairman, states:

On Sept. 30, 1944, company owned 13 ships aggregating 139,565 deadweight tons, all of which are under bareboat requisition by the Government. Company acts as agent for the War Shipping Administration in operating these ships and 69 others assigned to it by the Government.

Company has received tenders from the War Shipping Administration of bareboat compensation and War Risk valuations for all of its vessels under bareboat requisition. These tenders have been rejected as, in the company's judgment, they do not provide for just compensation. In view of such rejection, compensation for the use of vessels under bareboat requisition is included in the statement of profit and loss at 75% of the rates tendered by the War Shipping Administration, which is the amount the owner may accept, without prejudice, pending agreement or judicial determination.

No tender of compensation has yet been received from the War Shipping Administration on four vessels lost or on seven vessels requisitioned as to title. If the compensation tendered is not satisfactory, company may accept 75% of the amount tendered without prejudice to its claim for just compensation. Meanwhile, the company has received "on account" payments on the four vessels lost. The company also has a claim against the Government for the unpaid balance on another lost vessel on which the War Risk valuation was agreed upon. In order to prevent the company's rights against the Government from lapsing, suits have been instituted as to four of the lost vessels, and similar action will be taken shortly with respect to the other lost vessel. The amount claimed for the loss of these four ships is $3,848,200, less the "on account" payments referred to above amounting to $1,731,700.

Consolidated Income Statement, 9 Months Ending Sept. 30

	1944	1943
Operating revenue	$3,343,487	$6,401,545
*Operating expenses	1,773,669	4,076,404
Gross profit	$1,569,818	$2,325,141
Other credits	261,757	327,934
Total profit	$1,831,575	$2,653,075
†Prov. for Federal inc. and excess profits taxes	900,000	1,621,000
Net profit	$931,575	$1,032,075
Earned surplus, Jan. 1	7,132,115	7,229,501
Total surplus	$8,063,690	$8,261,576
Excess of cost over par value of company's capital stock purchased during the year	7,075	42,027
Dividends paid	945,225	956,400
Earned surplus, Sept. 30	$7,111,390	$7,263,149

*Including depreciation of $147,331 in 1944 and $206,029 in 1943. †After post-war refunds of $52,000 for 1944 and $132,000 for 1943.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash in banks and on hand, $5,587,216; obligations of the United States and its instrumentalities at cost, less amortization of premiums, $5,268,655; accounts receivable, U. S. Govt. (less reserve), $1,775,372; miscellaneous accounts receivable and claims, $418,880; inventory of supplies, at cost, $39,429; right to receive post-war refund of excess profits tax (est.), $618,800; mixed claims awards receivable (less reserve, $2,353,477), $1; investments in stocks of other companies, at or below cost, $653,064; assets allocated to insurance fund, $1,150,000; vessel replacement fund assets, deposited in banks to the credit of U. S. Maritime Commission and American-Hawaiian Steamship Co., joint account, $8,813,300; cost less depreciation of vessels requisitioned as to title for which compensation is due from the U. S. Govt., $13,764; vessels (less reserve for depreciation, $6,208,238), $204,578; shore plant (less reserve for depreciation, $328,115), $73,763; inventory of steamer equipment, $92,136; unexpired insurance and other deferred items, $114,529; total, $24,823,487.

Liabilities—Accounts payable and accrued liabilities, $1,732,070; Federal income and excess profits taxes (est.), $1,716,091; reserve for cargo claims, $10,000; reserve for contingencies, $580,000; reserve for insurance, $1,150,000; reserve for vessel replacements (excess of complete or partial recoveries on ships lost over depreciated cost), $8,323,936; capital stock ($10 par), $4,200,000; earned surplus, $7,111,390; total, $24,823,487.—V. 160, p. 1178.

American Hide & Leather Co. (& Subs.)—Earnings—

3 Mos. End Sept. 30—	1944	1943	1942	1941
*Operating profit	$216,195	$89,528	$217,641	$428,190
Res. for income taxes	108,097	44,764	108,821	149,866
Net profit	$108,097	$44,764	$108,821	$278,323
Earns. per com. share	$0.08	Nil	$0.09	$0.37

*After repairs, depreciation, and reserve for expenses other than income taxes.—V. 160, p. 825.

American Home Products Corp.—New V.-P. of Unit—

Clarence Mark, President of G. Washington Coffee Refining Co., an American Home Foods, Inc. subsidiary, recently announced the election of Wallace Montgomery to the office of Vice-President in charge of production. Prior to his new appointment, Mr. Montgomery was Production Manager.

Registers Capital Stock—

The corporation has filed a registration statement with the SEC for 98,535 shares of capital stock (par $1).

The corporation proposes to offer to holders of its capital stock rights to subscribe at the subscription prices to be filed by amendment to the new stock at the rate of one share for each 10 shares of capital stock held. The unsubscribed stock will be offered to the public by a group of underwriters headed by Hornblower & Weeks.

The net proceeds will be added to the general corporate funds of the company.—V. 160, p. 1962.

American Ice Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
*Profit	$540,275	$447,888	$916,791	$449,603

*After charges, depreciation and taxes.

A loss of $42,323 on sale of property was charged to reserve provided therefor in the September 1944 quarter while a loss of $79,722 in the Sept. 1943 quarter was charged to operation. A loss of $457,115 on sale and demolition of property was charged against reserve provided therefor for the first nine months of 1944 compared with a loss of $203,380 on sale of property charged against operation in first nine months of 1943.—V. 160, p. 1074.

American Insulator Corp. of Delaware—Earnings—

9 Months Ended Sept. 30—	1944	‡1943
Gross sales to customers, less returns, allowances and outward freight	$1,670,715	$1,700,206
*Cost of goods sold	1,187,355	1,524,930
Selling, administrative and general expenses	237,628	223,777
Discts. on sales less discts. on purchases, etc.	69	2,276
Profit before taxes	$245,663	$219,223
Federal income tax	43,200	40,331
†Federal excess profits tax	109,350	96,328
Pennsylvania income tax	9,800	17,618
Approp. as res. for conting. & post-war adjust.	17,597	18,979
Net profit	$65,715	$45,966

*Including depreciation of $32,474 for 1944 and $32,144 for 1943. †After post-war credit of $12,150 for 1944 and $10,703 for 1943. ‡The renegotiation of selling prices under war contracts or subcontracts for the year 1943 was concluded on May 23, 1944. Appropriate adjustment (including related tax adjustments) has been made in the results from operations for the nine months ended Sept. 30, 1943, because of such renegotiation.

Note—A substantial part of the corporation's sales for the nine months ended Sept. 30, 1944, was made under war contracts or subcontracts. The selling prices under these contracts are subject to renegotiation by the Federal Government.—V. 160, p. 1178.

American Investment Co. of Illinois—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942
Profit after charges, but before Federal taxes	$1,278,076	$1,332,949	$1,776,521
Fed. income and exc. profits taxes	567,942	616,948	959,202
Net profit	$710,134	$716,001	$817,319
Earnings per share	$0.45	$0.46	$0.56

—V. 160, p. 1289.

American Locomotive Co.—Old Preferred Stock Valued at $134 per Share—

The old preferred stock was valued at $134 a share as of Sept. 2, 1943, according to an appraisal made by Benjamin J. Rabin, Alfred Ely and Harry C. Kane, appointed by the New York Supreme Court for this purpose.

The appraisers were appointed following an application of stockholders holding 260 shares who objected to the consolidation of American Locomotive Co. with two of its wholly-owned subsidiaries and to the company's recapitalizatin plan under which accumulations of $42.75 a share on the old preferred were eliminated. The merger and recapitalization were adopted at the stockholders' meeting on Sept. 2, 1943. Th objecting stockholders have the alternative of either accepting the $134 a share or appealing the decision.—V. 160, p. 977.

American Safety Razor Corp.—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
*Profit	$3,958,157	$2,566,909	$1,533,527
Prov. for Fed. income and excess profits taxes, etc.	†3,027,050	1,854,841	923,689
Net profit	‡$931,107	$712,068	$609,838
Earnings per common share	$1.36	$1.43	$1.17

*After depreciation, etc. †Includes special reserves for renegotiation of war contracts, post-war adjustments and other contingencies. ‡Includes earnings from foreign subsidiaries and from transactions in foreign countries to the extent realized in U. S. dollars.—V. 160, p. 1074.

American Seating Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
Gross sales, less returns & allow's	$10,462,850	$8,726,759	$11,170,213
Cost and expenses, incl. deprec.	9,434,626	7,885,113	9,614,286
Net operating profit	$1,028,224	$841,646	$1,555,927
Other income	61,569	134,789	113,021
Total income	$1,089,793	$976,435	$1,668,948
Interest and sundry charges	74,754	43,343	57,221
Fed. income & excess profits taxes	684,000	564,000	1,140,000
Provision for contingencies	75,000	50,000	100,000
Net income	$256,059	$319,092	$371,727
Earnings per common share	$1.16	$1.44	$1.68

—V. 160, p. 530.

American Steel Foundries (& Subs.)—Earnings—

Year Ended Sept. 30—	1944	1943	1942
Net sales	$80,970,797	$96,773,638	$67,095,720
*Gross expenses	67,041,853	78,785,306	54,066,979
Gross profit	$13,928,944	$17,988,332	$13,028,741
Other income	393,868	317,190	200,553
Total income	$14,322,812	$18,305,522	$13,229,294
Other expenses	336,643	691,544	513,256
Federal tax provision	9,978,000	14,850,200	9,800,000
Minority interest	12,795	11,235	9,695
Provision for renegotiation for 1943	1,319,991	------	------
Net income	$2,675,383	$2,752,543	$2,906,343
Earnings per common share	$2.25	$2.32	$2.45

*Including depreciation and amortization.—V. 160, p. 1074.

American Stove Co.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Profit before Fed. taxes	*$1,714,982	$674,050	$800,161	$2,113,784
Fed. income and excess profits taxes	1,020,000	271,303	320,000	1,144,000
Net profit	$694,982	$402,747	$480,161	$969,784
Earnings per com. share	$1.29	$0.75	$0.89	$1.80

*After $1,500,000 reserve for renegotiation and loss on property sold.—V. 159, p. 2074.

American Telephone & Telegraph Co.—Overseas Rates Cut—

Rates for overseas radiotelephone service from the United States to Bermuda will be reduced beginning Dec. 1, according to an announcement of the company made on Nov. 22. Under the arrangements made with Cable and Wireless, Ltd., for the Bermuda end of the circuit, the amount of the reductions ranges from $6 to $8.25. A three-minute call from New York to Bermuda, for example, will become $9, a reduction of $6 from the previous levels.

Since the early days of the war, only governmental and certain business calls have been permitted between this country and Bermuda, but recently restrictions with respect to the placing of social and general business calls have been removed.—V. 160, p. 2178.

American Tobacco Co.—Listing of Debentures—

The New York Stock Exchange has authorized the listing of $100,000,000 25-year 3% debentures, due Oct. 15, 1969, all of which are issued and outstanding.—V. 160, p. 2066.

American Type Founders, Inc.—Earnings—

6 Months Ended June 30—	1944	1943	1942
Profit after chgs. but before taxes	$1,850,565	$1,731,854	$1,225,000
Reserve for post-war transition	150,000	150,000	300,000
Provision for Federal taxes	1,269,000	1,131,880	558,000
Net profit	$431,565	$449,974	$367,000
Number of shares	568,101	568,101	568,101
Earnings per share	$0.76	$0.79	$0.64

—V. 160, p. 2514.

American Viscose Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942
Net sales	$79,102,706	$74,613,636	$67,239,338
Income after depreciation	13,071,859	16,171,399	14,994,101
Other income	395,925	426,148	402,427
Total income	$13,467,784	$16,597,547	$15,396,528
State income taxes	289,000	351,000	234,000
Fed. income & excess profits taxes	9,286,800	11,146,800	10,122,100
†Amount of net profit reserved	794,200	978,200	863,900
Balance of profit	$3,097,784	$4,121,547	$4,176,528
Earnings per common share	$1.27	$1.86	$1.89

†Representing post-war credit—Federal excess profits tax.—V. 160, p. 1858.

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

Power output of the electric properties of this company for the week ended Nov. 25, 1944 totaled 87,816,000 kwh., an increase of 4.33% over the output of 84,168,000 kwh. for the corresponding week of 1943.—V. 160, p. 2289.

American Zinc, Lead & Smelting Co.—Earnings—

(Including wholly-owned subsidiary companies)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Net sales	$7,027,769	$7,100,593	$29,912,917	$27,334,845
Cost of goods sold	6,422,706	6,844,064	27,091,774	25,448,907
Gross profit on sales	$605,063	$256,535	$2,821,144	$1,885,938
Other income	67,600	223,018	*Dr*21,243	802,492
Total income	$672,663	$479,552	$2,799,901	$2,688,430
Admin., sell., etc., exps.	133,722	136,752	501,234	529,043
Int. expense (net)	2,583	5,085	5,647	25,381
Prov. for loss on adv. to Metaline Mining & Leasing Co.	------	------	160,000	400,000
Prov. for deprec., depl. and amortization	267,000	243,000	938,010	759,510
Prov. for Fed. inc. and excess profits taxes	100,095	47,445	220,250	266,025
Prov. for conting. res.	------	------	------	*Cr*50,000
Net profit	$169,264	$47,271	$924,560	$758,470
†Earns. per com. share	$0.12	Nil	$0.87	$0.62

†On 673,100 common shares outstanding.—V. 160, p. 1394.

Anaconda Copper Mining Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Operating income	$54,282,256	$58,799,996	$77,898,915	$67,651,882
Total income	55,292,027	59,710,106	78,642,991	68,494,110
Interest, disc., etc.	------	------	164,165	658,437
*Deprec., obsol., etc.	8,836,037	9,160,255	11,621,792	8,575,816
Federal & foreign inc. & exc. profits taxes	‡21,484,000	‡24,514,500	‡37,066,598	26,246,090
Minority interest	132,076	181,109	275,768	301,151
Prov. for conting.	------	------	2,000,000	------
†Net profit	$24,839,914	$25,854,242	$27,514,668	$32,712,617
Earns. per com. share	$2.86	$2.98	$3.17	$3.77

*Includes depletion of timber lands and phosphate deposits. †Before depletion of metal mines. ‡After deducting post-war refund.

Note—The equity in the undistributed earnings for the nine months ended Sept. 30, 1944, of the principal unconsolidated subsidiaries, Anaconda Wire and Cable Co. and Mountain City Copper Co. amounts to $503,978. This profit is not included in the consolidated income account.—V. 160, p. 722.

Anaconda Wire & Cable Co.—Income Account—

Earnings for Nine Months Ended Sept. 30, 1944

Net income after provision for Federal income and excess profits taxes and contingencies	$922,770
Earnings per share on 421,981 shares of capital stock	$2.19

Note—Federal income and excess profits taxes are computed in accordance with the Revenue Act of 1943.—V. 160, p. 977.

Ann Arbor RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$541,202	$534,662	$424,520	$453,026
Net from railway	154,367	159,858	100,378	106,790
Net ry. oper. income	59,806	48,257	43,765	56,839
From January 1—				
Gross from railway	4,935,504	5,037,433	4,255,365	3,973,674
Net from railway	1,186,807	1,499,030	1,030,044	1,052,599
Net ry. oper. income	574,025	668,559	407,649	558,618

—V. 160, p. 1859.

A. P. W. Paper Co., Inc.—Name Changed—

On Oct. 18, 1944, the shareholders adopted a resolution providing that the name of the corporation be changed from A. P. W. Paper Co., Inc., to A. P. W. Products Co., Inc.—V. 160, p. 2289.

A. P. W. Products, Inc. (& Subs.)—Earnings—

(Formerly A. P. W. Paper Co., Inc.)

Period—	July 1 to Oct. 21, '44	July 1 to Oct. 23, '43	July 1 to Oct. 29, '42	July 1 to Oct. 18, '41
Net sales	$1,442,916	$1,562,324	$1,303,118	$1,489,634
Cost of sales	1,127,490	1,260,734	940,810	1,175,093
Gross profits	$315,426	$301,590	$362,308	$314,541
Other income	15,881	17,393	7,464	5,677
Total earnings	$331,307	$318,983	$369,772	$320,218
Prov. for depreciation	40,572	47,288	48,476	48,060
Gen., adm. & sell. exps.	172,764	189,108	186,884	186,599
Int. on funded debt	54,795	56,735	58,722	56,580
Int. notes, accept., etc.	------	316	------	682
Prov. for Fed. inc. tax	34,000	14,000	35,500	1,000
Contingency provision	------	------	38,000	------
Net profit	$29,176	$11,535	$2,189	$27,298
Earn. per shr. com. st.	$0.18	$0.07	$0.01	$0.17

New Name Adopted—

See A. P. W. Paper Co., Inc., above.—V. 160, p. 1730.

Arkansas-Missouri Power Corp.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$792,350	$611,429	$2,624,485	$1,986,046
Operating expenses	561,742	409,684	1,969,526	1,380,621
Federal income taxes	43,600	23,610	131,390	77,405
Fed. excess profits tax	70,200	87,590	157,615	225,962
Net oper. income	$116,808	$90,544	$365,953	$302,056
Other income (net)	61	318	44,376	26,959
Gross income	$116,868	$90,862	$410,329	$329,016
Total int. and deducts.	26,257	25,912	105,604	105,389
Net income	$90,611	$64,950	$304,725	$223,626

—V. 160, p. 2289.

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A. P. W. Properties, Inc. (& Subs.)—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Rental from A. P. W. Paper Co., Inc.	$8,463	$8,659	$8,235	$7,894
Interest earned	218	213	255	169
Total income	$8,681	$8,872	$8,490	$8,063
Administrative exps.	778	568	381	501
Taxes	2,026	1,824	1,787	1,712
Depreciation	1,507	2,069	2,070	1,682
Net profit	$4,370	$4,411	$4,252	$4,168
Earn. surp. June 30	32,032	22,938	13,682	5,090
Total surplus	$36,402	$27,349	$17,934	$9,259
Dividends declared:				
Class A stock	5,901	6,012	5,684	5,720
Class B stock	2,222	2,222	2,222	2,222
Adj. 1940 Fed. inc. tax	------	------	------	2
Earn. surp. Sept. 30	$28,279	$19,116	$10,028	$1,315

—V. 160, p. 1730.

Artloom Corp.—Earnings—

40 Weeks Ended—	Oct. 7, '44	Oct. 9, '43	Oct. 10, '42
Net sales	$5,319,000	$7,033,000	$5,292,760
*Net profit	70,112	146,512	125,039
†Earnings per common share	$0.25	$0.62	$0.51

*After charges and provision for Federal income and excess profits taxes. †Based on 200,000 common shares outstanding to Sept. 14, 1944. If the earnings per share is based on the 297,266 common shares outstanding at the close of period the earnings per common share for the 40 weeks ended Oct. 7, 1944, were 17 cents, after dividend requirements on preferred stock retired Sept. 1, 1944.—V. 160, p. 1627.

Arundel Corp.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Net after deprec. & depletion but before taxes	$309,295	$1,393,637

—V. 159, p. 2627.

Associated Electric Co.—SEC Approves Sale—

The SEC approved Nov. 28 the sale by the company of its interest in the Missouri General Utilities Co. for $1,610,000 to five cooperatives and the City of Rolla, Mo.

The cooperatives are Genevieve Electric Cooperative, Inc.; Inter-County Electric Cooperative Association, Scott-New, Madrid-Mississippi Cooperative Association, Black River Electric Cooperative, and Crawford Electric Cooperative, Inc.—V. 160, p. 2289.

Associated Gas & Electric Co.—Weekly Output—

The trustees of the Associated Gas & Electric Corp. report that the electric output of the Associated Gas & Electric Group for the week ended Nov. 24, 1944 amounted to 142,967,839 kwh., an increase of 7,681,198 kwh., or 5.7%, over the same week in 1943.—V. 160, p. 2290.

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

Associated Gas and Electric Corp.—Report of Trustees

Denis J. Driscoll and Willard L. Thorp, trustees, have submitted a quarterly report on the operation of the business of the corporation (including that of subsidiary companies) and on the administration and present condition of the estate of the debtor, from which the following data are taken.

On Sept. 13, 1944 orders of the court were entered approving the plan of reorganization jointly proposed by the trustee of Ageco and the trustees of Agecorp, approving, as a part of the plan of reorganization, the plan for compromise to which the plan of reorganization gives effect, and declaring Ageco and Agecorp to be insolvent. However, notices of appeal from the Court orders of approval were filed by the committee for the Agecorp '73s and the indenture trustee for the Agecorp '73s, and jointly by the committee for the Agecorp '78s, the indenture trustee for the Agecorp '78s and an individual holder of Agecorp '78s. On Oct. 5, 1944 an appeal was also taken by Sparta Fritz, Jr. In addition, appeals have been taken by the committee for holders of Ageco convertible obligations due 2002 (other than persons who obtained their convertible obligations in exchange for convertible debenture certificates) and the scrip holders protective committee of Ageco. The record on appeal was filed with the Circuit Court of Appeals on Oct. 11, 1944 and appellants' briefs were served on Nov. 10, 1944. On Oct. 16, 1944 the Circuit Court of Appeals granted a motion for a preference and fixed Dec. 8, 1944 as the date upon which it will hear oral argument upon the appeals.

These appeals will necessarily delay somewhat the consummation of the proposed plan of reorganization. Furthermore, the decision of the Circuit Court of Appeals may be such as to require further steps which would greatly delay termination of the reorganization proceedings. In the meantime substantial progress has been made with respect to the reconstruction program. Thus, various transactions in The United Coach Co. and Associated Utilities Corp. groups have been carried out. Furthermore, the refinancing of Metropolitan Edison Co. and the elimination of the remaining long-term indebtedness of NY PA NJ Utilities Co., which it had been contemplated would be accomplished at the time of consummat on on the reor a ization, have already been carried out through an immediate bank borrowing by NY PA NJ Utilities Co.

FINANCIAL

Lakewood Water Co.—On Aug. 25, 1944 the physical properties and franchises of Lakewood Water Co., a subsidiary of Jersey Central Power & Light Co., were sold to John H. Ware, Jr., for a net adjusted price of $355,473. Lakewood Water Co. has been dissolved.

Missouri Southern Public Service Co.—By order entered Sept. 5, 1944 the Court authorized the trustees to acquiesce in the sale of the physical properties and certain other assets of Missouri Southern Public Service Co., a subsidiary of Associated Electric Co., to New-Mac Electric Cooperative, Inc. for a base purchase price of $170,000. On Sept. 4, 1944 the SEC had issued its order permitting the sale and on Sept. 14, 1944 the sale was consummated, the closing adjusted purchase price being $191,569. Missouri Southern Public Service Co., now inactive, is to be dissolved.

New Jersey and Staten Island Ferry Co.—On Aug. 18, 1944 the Court authorized the trustees to acquiesce in the sale by The United Coach Co. of all the securities of New Jersey and Staten Island Ferry Co., consisting of 1,000 shares of common stock ($10 par) and $59,247 of 7% mortgage bonds due 1957 and accrued interest computed from July 1, 1944, at a minimum price of $45,000, provided that at or before the closing of the sale all the cash assets of New Jersey and Staten Island Ferry Co. were paid over to The United Coach Co. A bid of $45,000 was received from Kay Holding Co., Inc. under a competitive bidding procedure calling for sealed bids. No other bids were received and the sale of the securities to Kay Holding Co., Inc. was closed as of Sept. 30, 1944. In addition to the purchase price of $45,000 The United Coach Co. received the cash assets of New Jersey and Staten Island Ferry Co. in the amount of $28,303.

Ohio-Midland Light and Power Co.—On Sept. 7, 1944 the SEC issued its order permitting the sale to South-Central Rural Electric Cooperative, Inc., Inter-County Rural Electric Cooperative, Inc. and Union Rural Electric Cooperative, Inc. of the investments of Associated Electric Co. in Ohio-Midland Light and Power Co. for a base purchase price of $2,115,000. On Sept. 25, 1944 the Court authorized the trustees to acquiesce in the sale, which was consummated on Oct. 19, 1944. The closing adjusted purchase price was $2,140,036.

South Carolina Electric & Gas Co.—On Oct. 2, 1944, South Carolina Electric & Gas Co., a subsidiary of General Gas & Electric Corp., sold its entire interest in the gas properties located in the cities of Florence and Darlington, S. C., to Peoples Gas Co. for a net sales price of $60,663. The trustees gave their acquiescence to this sale, as authorized by the Court on Sept. 25, 1944.

In 1942 Gengas entered into a contract with the South Carolina Public Service Authority for the sale of its entire investment in South Carolina. The sale was not consummated because the Supreme Court of South Carolina determined that the Authority was without power to carry it through.

Recently The Sarjem Corp., a private investment firm, has entered into a contract with the City of Columbia looking toward the acquisition by the City of the electric and gas properties of South Carolina Electric & Gas Co. within the City and adjoining counties. The trustees are advised that it is proposed to accomplish this by having The Sarjem Corp. purchase Gengas' investment in the South Carolina company, consisting of preferred and common stock, resell the electric and gas properties within the City limits and adjoining counties to the City and retain or otherwise dispose of the balance of the properties. The proposed purchase from Gengas would be for the same consideration as was provided in the contract with the South Carolina Public Service Authority, subject to such adjustments as the passage of time will necessarily require. There are both legal and practical difficulties with respect to the accomplishment of such a transaction. Acquisition of utility properties by the City of Columbia requires approval at a municipal election, and a special election will be held on Dec. 12, 1944. In the meantime Gengas has publicly expressed its willingness to sell its entire investment in the South Carolina company at a price based on that provided for in the 1942 contract with the South Carolina Public Service Authority.

Patchogue Electric Light Co.—On Oct. 18, 1944 the SEC issued an order approving the sale of the System interest in Patchogue Electric Light Co. to B. M. Kirsch et al for a base price of $625,000. On Oct. 23, 1944 the trustees were authorized by the Court to acquiesce in this transaction.

The Lake Shore Gas Co.—On Sept. 15, 1944 the SEC issued its order permitting the sale to Malvern Hill of the investments of Associated Electric Co. in The Lake Shore Gas Co. for a base price of $720,000. On Oct. 11, 1944 the Court authorized the trustees to acquiesce in this sale. Under the terms of the purchase agreement, consummation thereof is subject to the obtaining by the purchaser of all necessary consents, approvals and authorizations in connection with his financing of the purchase and also to the obtaining by the purchaser of a closing agreement with the Bureau of Internal Revenue in connection with his proposed recapitalization of Lake Shore Gas Co. showing such recapitalization to be exempt from Federal income and excess profits taxes. The date for the obtaining of such consents, approvals, authorizations, and closing agreement has been extended to Dec. 31, 1944.

Portsmouth Gas Co.—The agreement dated May 26, 1944 entered into by Associated Electric Co. with A. L. Klees and George Shaw providing, among other things, for the sale to those individuals of the common stock investment of Associated Electric Co. in Portsmouth Gas Co. for a base purchase price of $100,000 is to be revised in certain respects. Such revision, which will result in a reduction of $30,000 in the overall price to be received by Associated Electric Co., was deemed necessary in view of the fact that Portsmouth Gas Co. had acquired its properties in 1925 from an affiliated company at approximately $256,000 in excess of the net carrying value thereof on the books of the affiliate and finds it necessary to disclose fully in its financial statements the nature of the excess in its fixed capital account. The revised agreement will be resubmitted to the SEC and the P. U. Commission of Ohio. Consummation of the sale is subject to the acquiescence of the trustees with the approval of the Court.

Missouri General Utilities Co.—On Aug. 14, 1944 Associated Electric Co. entered into an agreement with five Missouri Cooperatives—Genevieve Electric Cooperative, Inc., Intercounty Electric Cooperative Association, Scott-New Madrid-Mississippi Cooperative Association, Black River Electric Cooperative, and Crawford Electric Cooperative, Inc.—and the City of Rolla, Mo., to sell to them its entire investment in Missouri General Utilities Co. for a base purchase price or $1,610,000. Under the terms of the agreement a portion of the purchase price to be paid by the City of Rolla is to be raised by the issuance and sale by the City of $50,000 of its general obligation bonds. On Sept. 25, 1944 the City electorate, by a vote of 988 to 43, authorized the proposed bond issue. This proposed sale was the subject of a hearing before the SEC on Oct. 25, 1944. The Cooperatives and City propose, immediately following their acquisition of the investments of Associated Electric Co. in Missouri General Utilities Co., to dissolve the latter company and distribute its properties and assets among themselves as a liquidating dividend. The consummation of the agreement with Associated Electric Co. is subject to the carrying out of that program. This step requires the approval of the Missouri P. S. Commission. Consummation of the transaction is subject to obtaining the acquiescence of the trustees with the approval of the Court.

Owensboro Gas Co.—On Aug. 16, 1944 Associated Electric Co. entered into an agreement to sell to W. T. Stevenson, Owensboro, Ky., its entire investment in Owensboro Gas Co. for a base purchase price of $624,500 reduced by the amount of the judgment ($80,277 at Oct. 31, 1944) entered by the U. S. District Court for Western Kentucky in the suit of Kentucky Natural Gas Corp. against Owensboro Gas Co. for payment of the difference between the amount paid by and billed to Owensboro Gas Co. for gas delivered to it between Aug. 1, 1937 and Jan. 1, 1941. The base purchase price is subject to certain closing adjustments which will be paid in cash. An earnest money deposit of $10,000 has been paid by the proposed purchaser to Associated Electric Co. On Oct. 3, 1944 a hearing on the proposed sale was held before the SEC. Consummation of the sale is subject to the acquiescence of the trustees with the approval of the Court. Under the terms of the sale agreement, the base purchase price is payable $50,000 in cash and the balance by the delivery of a purchase money note in a principal amount equal to such balance.

West Virginia Light, Heat and Power Co.—On Aug. 25, 1944 West Virginia Light, Heat and Power Co., a subsidiary of Associated Electric Co., entered into an agreement with Monongahela West Penn Public Service Co. to sell its physical assets to the latter company for a base purchase price of $427,633. This transaction will require the approval of the SEC, and its consummation will be subject to the acquiescence of the trustees with the approval of the Court.

New Matamoras Electric Co.—On Aug. 25, 1944 The New Matamoras Electric Co., a subsidiary of Associated Electric Co., entered into an agreement with The Marietta Electric Co. (an affiliate of Monongahela West Penn Public Service Co., the proposed purchaser of the assets of West Virginia Light, Heat and Power Co.), to sell its physical assets to Marietta Electric Co. for a base purchase price of $46,806. Consummation of this transaction will be subject to the acquiescence of the trustees with the approval of the Court.

Schenectady Rapid Transit, Inc.—On Oct. 3, 1944 the application of Schenectady Ry. Co. to the P. S. Commission of New York for an order authorizing it to acquire all the common stock and indebtedness of Schenectady Rapid Transit, Inc. from United Coach Co. for a base price of $50,000 was heard by that Commission. A contract covering this proposed sale was entered into by United Coach Co. and Schenectady Ry. Co. on Sept. 15, 1944. This sale is subject to the acquiescence of the trustees with the approval of the Court.

Metropolitan Edison Company—On Sept. 22, 1944 Metropolitan Edison Co., a subsidiary of NY PA NJ Utilities Co., filed applications with the Pennsylvania P. U. Commission and the SEC, seeking approval of the sale, under contracts dated Aug. 30, 1944, of all its gas properties to two subsidiaries of United Gas Improvement Co. for a base price of $1,425,000. These properties are located in Northampton, Berks and Lancester counties. These sales are subject to acquiescence of the trustees with the approval of the Court. On Oct. 20, 1944 this matter was submitted to the Court for its consideration.

Consummation of these sales would mean that Metropolitan Edison Co. would retire from the gas business.

CORPORATE DEVELOPMENTS

United Coach Co.—On Aug. 2, 1944 the trustees of Agecorp and the companies (mentioned below) filed with the SEC a joint application, in which NY PA NJ Utilities Co. joined at a later date, covering various transactions which were designed to simplify United Coach Co.-Associated Utilities Corp. subholding groups, and bring up cash and certain holdings as System securities to the trustees of Agecorp.

On Oct. 18, 1944 the Commission approved the various steps in this program, and on Oct. 20, 1944 the court entered its order authorizing the trustees of Agecorp to make the contributions mentioned below, and to acquiesce in the transactions proposed to be performed by the various subsidiary companies. Subsequent to the obtaining of such approvals, the various transactions were consummated.

Such transactions included, among other things, the contribution by the trustees of Agecorp of all the capital stock of The United Coach Co., a wholly-owned subsidiary of the trustees of Agecorp, to Associated Utilities Corp., another wholly-owned subsidiary of the trustees of Agecorp; the dissolution and liquidation of United Coach Co.; the acquisition by Associated Utilities Corp. of The Railway and Bus Associates, a subsidiary of Associated Real Properties, Inc., in turn a subsidiary of Associated Utilities Corp.; and the liquidation of The Railway and Bus Associates. Upon the liquidation of The United Coach Co. and The Railway and Bus Associates, $2,395,000 in cash and various investments passed to Associated Utilities Corp. Dover Casualty Insurance Co., a subsidiary of Associated Utilities Corp., purchased 1,600 shares of its capital stock from Associated Utilities Corp. for $450,000, such purchase price being paid to the extent of approximately $250,000 in cash and as to the balance by delivery of $200,000 of Agecorp 3¾% income debentures due 1978 and $125,000 of Agecorp 8% bonds due 1940. Following the payment to Associated Utilities Corp. by NY PA NJ of $500,000, plus accrued interest, in payment of its 3% demand note dated Oct. 1, 1938, held by Associated Utilities Corp., the latter corporation paid and transferred to the trustees of Agecorp on account of its 2% convertible obligation due 1963, $3,300,000 in cash, together with $584,000 of Mohawk Valley Co. 6% consolidated refunding gold bonds, due 1981 (assumed by NY PA NJ), $1,281,000 of NY PA NJ Utilities Co. 5% debentures, due 1952, the entire open account indebtedness, with accrued interest, owing to Associated Utilities Corp. by NY PA NJ in the principal amount of $24,478,251, and certain securities of Ageco and Agecorp (including those acquired by Associated Utilities Corp. from Dover Casualty Insurance Co.).

The making of such payment and transfers reduced the principal amount of the above-mentioned 2% convertible obligation of Associated Utilities Corp. from $82,747,614 to approximately $52,247,000. As a further part of this program, the trustees of Agecorp contributed to NY PA NJ $4,000,000 in cash, and also contributed to Associated Utilities Corp. $50,500,000 of the principal of the above-mentioned 2% convertible obligation of Associated Utilities Corp., thereby enabling Associated Utilities Corp., through an accounting reorganization, to eliminate its surplus deficit.

General Gas & Electric Corp. Plan—As previously reported, a joint plan of divestment of assets, simplification of corporate structure and equitable distribution of voting power of General Gas and Electric Corp. was filed with the SEC by General Gas & Electric Corp. and by the trustees under date of Aug. 11, 1944. A hearing was held on the matter before the Commission on Oct. 2 and 3, 1944. No substantial opposition to the plan was indicated. The matter now awaits the decision of the Commission.

General Gas & Electric Corporation Dividend—A quarterly dividend of $1.25 a share for the quarter ended Sept. 15, 1944 was paid to the public holders of $5 prior preferred stock of General Gas & Electric Corp. on that date. The SEC issued an order on Sept. 5, 1944 permitting such payment. By Court order dated Aug. 17, 1944 the trustees were authorized to waive their right to collect at this time such dividend on their holdings of $5 prior preferred stock.

DEVELOPMENTS AFFECTING DEBT OR CAPITALIZATION

Metropolitan Edison Co. Refinancing—On Nov. 3, 1944 Metropolitan Edison Co., a subsidiary of NY PA NJ Utilitits Co., received the proceeds of the sale of $24,500,000 first mortgage bonds due Nov. 1, 1974, and 125,000 shares of cumulative preferred stock ($100 par). The sale of these securities at competitive bidding was made on Oct. 30, 1944.

As a part of this refinancing program, NY PA NJ on Nov. 3, 1944 paid Metropolitan Edison Co. $9,049,900 in cash and delivered the following shares of Metropolitan Edison Co. cumulative preferred stock (no par) for cancellation and retirement: 5,097 shares $5 cumulative preferred stock; 81,220 shares $6 cumulative preferred stock; 9,412 shares $7 cumulative preferred stock upon the surrender by Metropolitan Edison Co. to NY PA NJ (for cancellation) of $15,778,500 Mohawk Valley Co. 6% consolidated refunding gold bonds due 1981, and upon delivery by Metropolitan Edison Co. to Staten Island Edison Corp. of 100,000 shares of Staten Island Edison Corp. common stock.

The proceeds from the sale by Metropolitan Edison Co. of its new securities and the payment to it by NY PA NJ, together with cash in its treasury, were used to call for redemption the remaining outstanding indebtedness and preferred stock of Metropolitan Edison Co., with the exception of $1,247,500 York Haven Water and Power Co. 50 year 5% bonds, due 1951, assumed by Metropolitan Edison Co. and non-callable.

Retirement of NY PA NJ Utilities Co. Indebtedness—As a part of the program for the refinancing of Metropolitan Edison Co., NY PA NJ and the trustees of Agecorp took various steps which provided NY PA NJ with the cash necessary to enable it to carry out its part of that program, and which also enabled NY PA NJ to retire or make provision for the retirement of all its indebtedness, other than that held by the trustees of Agecorp, and to make a new bank loan of $10,000,000. Following recept by NY PA NJ from the trustees of Agecorp of the contribution of $4,000,000 in cash, NY PA NJ paid the balance due of $4,000,000 to Guaranty Trust Co. of New York on its 1½% collateral note and the collateral securing that note, consisting of 70,050 shares of cumulative preferred stock of Metropolitan Edison Co., was released.

On Oct. 27, 1944, the trustees of Agecorp made a capital contribution to NY PA NJ of $584,000 of Mohawk Valley Co. 6% consolidated refunding gold bonds, due 1981 (assumed by NY PA NJ), and $1,281,000 of NY PA NJ 5% debentures, due 1952, which had been received by the trustees from Associated Utilities Corp. under United Coach Co.-Associated Utilities Corp. program. These bonds were subsequently surrendered by NY PA NJ for cancellation by the indenture trustees under the respective indentures securing such bonds.

On Nov. 3, 1944 NY PA NJ surrendered to the indenture trustee for cancellation $15,778,500 of Mohawk Valley Co. 6% consolidated refunding gold bonds, due 1981 (assumed by NY PA NJ), acquired by it on that day from Metropolitan Edison Co. as a part of the refinancing program of that company. On the same date NY PA NJ arranged for the redemption of its remaining outstanding indebtedness (exclusive of indebtedness owing to the Agecorp trustees, and also its new $10,000,000 bank loan).

Simultaneously with the taking of these steps NY PA NJ borrowed $10,000,000 from Guaranty Trust Co. of New York, pursuant to a loan agreement dated Oct. 4, 1944, such borrowing being evidenced by six notes bearing interest at the rate of 2% per annum, payable quarterly, and maturing 1945-1947.

In connection with this borrowing the trustees of Agecorp subordinated to the prior payment of such notes, all indebtednes of NY PA NJ to the Agecorp trustees, such subordination agreement providing, however, that unless NY PA NJ should be in default, the trustees would be entitled to receive and retain all sum paids to them as principal or interest in respect of such indebtedness out of earnings accrued subsequent to Oct. 1, 1944, before deduction of interest on such subordinated indebtedness. The loan agreement provides that the proceeds received from NY PA NJ from any sale of securities in the sum of $300,000 or more in any single instance will be applied toward the reduction of the new notes and also provides that, except upon compliance with certain conditions, NY PA NJ will not mortgage or pledge any common stocks of its subsidiaries.

The various transactions referred to were approved by order of the SEC, dated Oct. 24, 1944, and the trustees, by order of the court dated Oct. 24, 1944, were authorized to contribute to NY PA NJ Mohawk Valley Co. bonds and NY PA NJ debentures received from Associated

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St., New York 7, N. Y., BEekman 3-3341. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613); 1 Drapers' Gardens, London E. C. 1, 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.

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Utilities Corp. to acquiesce in various transactions relating to the borrowing by NY PA NJ, and to enter into the proposed subordination agreement.

NY PA NJ has eliminated since Jan. 1, 1944, an aggregate of $24,333,300 of long-term debt and a bank loan of $1,000,000, and has substituted therefor the present bank loan of $10,000,000. As a result, the annual interest charges of NY PA NJ on indebtedness other than that held by the trustees of Agecorp have been reduced from $1,408,952 to $200,000. The debt eliminated includes all the debt of NY PA NJ, with the exception of indebtedness held by the trustees of Agecorp, and all the assets of NY PA NJ are now unencumbered for the first time since the beginning of the trusteeship.

Jersey Central Power & Light Company—On Oct. 4, 1944, NY PA NJ acquired at public auction 712,411 shares of common stock of Jersey Central Power & Light Co. for a cash consideration of $5,365,000. On the same day it delivered its holdings of $13,050,000 of National Public Service Corp. debentures for which it received its distributive share of the proceeds, after expenses, or the sum of $4,173,633.

On Oct. 5, 1944, Metropolitan Edison Co. received the sum of $261,339 as the distributive share in respect of its holdings of $1,005,000 principal amount of National Public Service Corp. debentures.

The foregoing acquisition by NY PA NJ had been approved by the SEC on Sept. 25, 1944, and the trustees were authorized to acquiesce therein by the court on Sept. 26, 1944.

Tide Water Power Co.—Proceedings are pending before the SEC with respect to Tide Water Power Co., namely, the sale by Gengas of the common stock of Tide Water to Warren W. Bell for $55,000 and the proceeding instituted by the Commission under Section 11 (b) (2) of the Public Utility Holding Company Act against Tide Water. On Aug. 25, 1944, the application of Gengas for authority to consummate such sale was denied by the Commission on the ground that no sale of the interest of Gengas in Tide Water could be permitted prior to consummation of a plan of recapitalization substituting a single class of common stock for Tide Water's presently outstanding preferred and common stocks. On Sept. 6, 1944, Tide Water filed a recapitalization plan which provides, in part, for the sale of $4,500,000 new first mortgage 3½% bonds due 1974 and $1,000,000 new $5 preferred stock ($100 par). The proceeds, together with cash in the treasury, would be used to redeem the presently outstanding $6,065,500 5% first mortgage bonds due 1979. The plan also proposes that all the $6 preferred stock and the 115,789 shares of common stock owned by Gengas shall be retired and cancelled and that 98,893 shares of new common stock (no par) shall be issued in exchange therefor. Under the plan, the holders of the existing $6 preferred stock would receive four shares of new common stock for each share of presently outstanding preferred stock, including accumulated and unpaid dividends, and Gengas would receive 3,461 shares of the new common stock (or approximately 3½% of the new issue) for its entire holdings of common stock.

In order to expedite the refinancing of the outstanding funded debt of Tide Water, a request was made by that company to the Commission to segregate the issues involved in the refinancing from the issues involved in the proposed allocation of the new common stock between the holders of the old preferred and common stocks. The staff of the Commission was agreeable to this request and hearings were held on the refinancing aspects on Oct. 10, 11 and 12. No date has been set for a hearing on the proposed allocation of the new common stock.

Georgia Power & Light Co.—Florida Power Corp.—Applications are on file with the SEC by General Gas & Electric Corp. and two of its subsidiaries, Georgia Power & Light Co. and Florida Power Corp., covering, among other things, a plan of recapitalization of Georgia Power & Light Co., the issuance and sale of 40,000 shares of preferred stock by Florida Power Corp. and the acquisition by Florida Power Corp. of all the common stock of Georgia Power & Light Co.

A hearing was held on Aug. 16, 1944, before the Georgia Public Service Commission in connection with the proposed refinancing of Georgia Power & Light Co. and an order approving the proposed financing, subject to the approval by the SEC of the over-all Florida-Georgia program, was issued by the Georgia Commission on Aug. 24, 1944. A hearing on this matter was held before the SEC on Aug. 29, 1944.

Statement of Consolidated Earnings and Expenses (Corp. & Subs.)

	12 Mos. Ended Sept. 30 1944	1943	3 Mos. Ended Sept. 30 1944	1943
Operating Revenues:	$	$	$	$
Electric	113,740,854	106,391,681	28,314,112	26,896,574
Gas	14,037,600	13,281,015	2,969,429	2,884,170
Miscellaneous	5,906,481	5,526,245	1,090,222	1,009,356
Total oper. revs.	133,684,936	125,198,941	32,373,763	30,790,101
Operation	59,581,927	53,965,138	14,825,820	13,882,952
Maintenance	9,011,927	7,971,221	2,352,084	2,172,113
Deprec. of prop., plant and equipment	12,856,731	12,313,404	3,106,796	2,998,616
Federal income taxes	9,218,774	8,025,743	1,969,807	1,743,293
Other taxes	12,095,226	11,850,448	2,946,200	3,083,630
Operating income	30,920,352	31,072,988	7,173,057	6,909,496
Other income	514,091	1,287,389	166,857	240,466
Gross income	31,434,443	32,360,378	7,339,914	7,149,963
Tot. inc. deduct. (subs.)	18,800,935	19,999,281	4,508,647	4,952,858
Income deductions (corp.)—				
Expenses & tax. (other than Federal)	719,938	793,949	152,884	192,163
Federal income taxes—accrued but unpaid	512,507	527,548	42,710	142,888
Int. on trustees' certificate of indebtedness	------	66,690	------	10,764
*Balance of income	11,401,003	10,972,910	2,635,673	1,851,290

*Before deductions for interest on indebtedness other than certificate of indebtedness of trustees of Associated Gas & Electric Corp.—V. 160, p. 1627.

Associated Telephone Co., Ltd.—Bonds Placed Privately—Company announced Nov. 29 that it has sold privately to 16 insurance companies $10,300,000 first mortgage 3¼% bonds, due Nov. 1, 1974, at 107, to yield approximately 2.90%. Proceeds from the financing will to be used to refund a like amount of 3½% bonds. The transaction was negotiated by Paine, Webber, Jackson & Cutis and Mitchum, Tully & Co.

Bonds Called—

All of the outstanding 1st mtge. 3½% bonds, series A, due Dec. 1, 1969, have been called for redemption on Dec. 29, next, at 109, and int. Payment will be made at Security-First National Bank of Los Angeles, trustee, Sixth and Spring Sts., Los Angeles, Calif., or at the option of the holder, at the Bankers Trust Co., 16 Wall St., New York, N. Y.

Immediate payment together with accrued interest to Dec. 29, 1944, may be obtained upon presentation and surrender of the bonds at either of the two banks mentioned above.—V. 160, p. 2178.

Atchison, Topeka & Santa Fe Ry.—Earnings—

(Includes Gulf Colorado & Santa Fe Ry.—Panhandle & Santa Fe Ry.)

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
	$	$	$	$
Railway oper. revenues	47,295,369	42,055,848	437,130,031	384,918,247
Railway oper. expenses	26,798,190	26,952,738	247,766,791	210,169,404
*Railway tax accruals	13,700,972	8,014,302	138,644,653	118,996,408
Other debits or credits	*Dr*284,785	*Dr*294,969	*Dr*4,011,798	*Dr*3,669,565
Net ry. oper. income	6,581,422	6,793,839	46,706,789	52,152,870

*Railway tax accruals for month of October, 1944, include $11,612,492 Federal income and excess profits taxes, compared with $5,828,762 in 1943.

Railway tax accruals for the 10 months ended Oct. 31, 1944, include $117,909,566 Federal income and excess profits taxes, compared with $98,193,762 in 1943.—V. 160, p. 2178.

Atlanta Birmingham & Coast RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$642,566	$565,216	$605,536	$440,840
Net from railway	100,059	17,305	181,776	125,745
Net ry. oper. income	19,938	*36,004	93,836	43,572
From January 1—				
Gross from railway	6,517,114	6,022,295	4,864,879	3,895,280
Net from railway	1,413,677	1,819,134	1,285,691	886,122
Net ry. oper. income	318,021	543,384	409,658	236,422

*Deficit.—V. 160, p. 1962.

Atlanta Gas Light Co.—Earnings—

12 Mos. Ended Sept. 30—	1944	1943
Operating revenues	$11,485,288	$10,972,807
Operating revenue deductions	8,687,251	8,416,893
Federal income and excess profits taxes	1,436,424	1,030,893
Retirement reserve accruals	336,959	422,953
Utility operating income	$1,024,654	$1,102,069
*Other income (net)	167,409	446,732
Gross income	$1,192,064	$1,548,801
Income deductions	259,385	399,508
Net income	$932,679	$1,149,293
Preferred dividends	95,867	78,000
Common dividends	600,363	960,580
*Includes Fed. tax savings from filing of consolidated returns	$133,218	$388,679

—V. 160, p. 826.

Atlanta & West Point RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$487,430	$420,279	$393,934	$249,360
Net from railway	165,808	137,294	176,067	92,149
Net ry. oper. income	34,898	31,393	105,913	40,971
From January 1—				
Gross from railway	4,771,675	4,352,584	3,190,282	2,039,699
Net from railway	1,789,006	1,901,699	1,298,788	592,406
Net ry. oper. income	335,646	402,211	546,940	199,130

—V. 160, p. 1962.

Atlantic Coast Line RR.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
	$	$	$	$
Operating revenues	12,286,202	11,478,160	129,693,460	127,944,500
Operating expenses	8,027,723	6,834,586	76,665,561	66,173,712
Net oper. revenues	4,258,479	4,643,574	53,027,899	61,770,788
Amt. required for taxes	3,500,000	4,000,000	38,250,000	44,250,000
Operating income	758,479	643,574	14,777,899	17,520,788
Equip. & jt. facil. rent (net)	201,705	237,712	3,726,395	4,266,103
Net ry. oper. income	556,774	405,862	11,051,504	13,254,685

—V. 160, p. 2178.

Atlas Plywood Corp.—Earnings—

(Including United States subsidiaries)

3 Months Ended Sept. 30—	1944	1943
Net profits after charges and Federal taxes	$287,807	$189,512
Common shares outstanding	433,524	433,524
Earnings per share	$0.63	*$0.39

*Based on Sept. 30, 1944 capitalization.—V. 160, p. 1394.

Autocar Co.—Earnings—

Earnings for Six Months Ended June 30, 1944

*Net sales	$30,439,784
Net income after charges and taxes	686,656

*Subject to price adjustment.

Unfilled orders as of June 30, 1944 amounted to $30,126,000, mostly Government business.—V. 160, p. 2290.

Ayrshire Collieries Corp.—New Name—

See Ayrshire Patoka Collieries Corp., below.

Ayrshire Patoka Collieries Corp.—Changes Name—

It was recently announced that the name of this company has been changed to Ayrshire Collieries Corp.—V. 158, p. 2463.

Baldwin Locomotive Works—Earnings—

(Including wholly-owned subsidiaries)

12 Mos. End. Sept. 30—	1944	1943	1942	1941
	$	$	$	$
Sales	21,316,020	227,586,922	144,459,044	82,919,923
Net after charges but before taxes	29,242,862	29,542,511	17,149,408	12,159,797
Prov. for Fed. & excess prof. tax. & state inc. taxes	*24,545,000	†21,608,300	†12,460,150	6,700,870
Provision for conting.		1,775,000	450,000	------
Minority interests	------	------	------	1,548,705
Net profit	4,697,862	6,159,211	4,239,258	§3,910,222
Earn. per sh. com. stk.	$3.55	$4.71	$3.96	§$3.64

*Includes provision for renegotiation of war contracts. †Including $10,283,400 in 1942 and $19,243,800 in 1943 for Federal excess profits tax. §As stated in 1941, the revised net profit, $2,728,103, equals $2.49 per common share.—V. 160, p. 1395.

Baltimore & Ohio RR.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
	$	$	$	$
Railway oper. revenues	33,977,854	31,432,541	325,966,417	298,807,216
Railway oper. expenses	24,561,300	21,444,033	235,730,317	196,956,551
Railway tax accruals	4,869,657	4,514,959	44,201,539	38,485,282
Equip. rents (net)	633,492	643,604	6,202,198	5,633,234
Joint facil. rents (net)	231,951	178,106	1,740,787	1,542,622
Net ry. oper. income	3,681,454	4,651,839	38,091,576	56,189,527
Other income	479,293	524,903	5,518,704	6,012,389
Total income	4,160,747	5,176,742	43,610,280	62,201,916
Misc. deduct. from inc.	89,039	129,980	839,241	1,398,837
Inc. avail. for fixed charges	4,071,708	5,046,762	42,771,039	60,803,079
Fixed charges	2,268,191	2,545,797	22,872,246	25,353,853
Net income	1,803,517	2,500,965	19,898,793	35,449,226

Invites Bids on $1,059,700 Promissory Notes—

The company has issued a request for bids on proposed issue of promissory notes, series G, in the amount not exceeding $1,059,750, subject to the approval of the ICC. The invitations have been forwarded to 62 prospective bidders, including banks, insurance companies and other institutional investors. The notes will be issued under a conditional sale agreement and assignment, dated Jan. 1, 1945, and will mature in 30 consecutive equal quarterly instalments, beginning July 1, 1945.

The proceeds acquired through the issuance of these notes is to be applied to the purchase of 15 1,000-horsepower Diesel switching locomotives to be acquired from the American Locomotive Co. Delivery of these locomotives is expected to begin during the month of February, 1945.

Accepts Bids on Equipment Notes—

President Roy B. White announced Nov. 22 that the company had accepted a bid made by the National Commercial Bank and Trust Co. of Albany, New York, of an interest rate of 1.65% on $632,351 equipment notes, series E, payable in 30 quarterly installments.

The notes will be issued subject to the approval of the Interstate Commerce Commission in connection with the company's purchase of two 4,000 horsepower Diesel passenger locomotives to be built by General Motors Corp. (Electro-Motive Division). Mr. White said that of the 8 bids received, ranging from a low of 1.65% to a high of 1.80%, 7 named rates less than 1.75%.—V. 160, p. 2290.

Bangor & Aroostook RR.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
Railway oper. revenues	$948,912	$1,057,460	$7,983,073	$6,734,197
Railway oper. expenses	511,885	475,070	4,923,027	4,367,384
Net rev. fm. ry. oper.	$437,027	$582,390	$3,060,046	$2,366,813
Railway tax accruals	327,096	253,068	2,105,317	1,186,687
Railway oper. income	$109,931	$329,322	$954,729	$1,180,126
Rent income (net)	23,167	4,467	224,750	243,631
Net ry. oper. income	$133,098	$333,789	$1,179,479	$1,423,757
Other income (net)	3,386	2,766	29,207	21,719
Inc. avail. for fixed charges	$136,484	$336,555	$1,208,686	$1,445,476
Total fixed charges	46,584	51,146	475,638	521,048
Net income	$89,900	$285,409	$733,048	$924,428

—V. 160, p. 2290.

Bankers Securities Corp.—Ruling of SEC Upheld—

The U. S. Circuit Court of Appeals at Philadelphia, Nov. 21, upheld the SEC in its refusal to grant the corporation exemption from provisions of the Investment Company Act.

The corporation contends that its principal business is merchandising rather than investing. It is the majority stockholder of City Stores Co., a department store holding corporation controlling Lit Brothers, Philadelphia; Bonwit, Teller & Co., and other apparel shops.

The court's unanimous decision, written by Judge Herbert F. Goodrich, said that Bankers gave every sign in writing and otherwise of being an "investing corporation" up to the passing of the Investment Company Act.—V. 160, p. 531.

Barber Asphalt Corp.—25-Cent Dividend—

The directors on Nov. 28 declared a dividend of 25 cents per share on the capital stock, par $10, payable Jan. 2 to holders of record Dec. 15. A similar distribution was made on Oct. 2, last, the first payment since May 21, 1940, when 25 cents was also paid.—V. 160, p. 2067.

Bausch & Lomb Optical Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Net after charges but before taxes	$3,282,945	$3,464,510
Prov. for Fed. income and excess profits taxes	2,580,000	2,610,000
Net profit	$702,945	$854,510
Earnings per common share	$1.25	$1.61

—V. 160, p. 1859.

Beaumont Sour Lake & Western Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$865,366	$1,065,296	$759,827	$395,584
Net from railway	415,603	645,668	411,350	205,107
Net ry. oper. income	*556,490	204,936	178,762	138,646
From Jan. 1—				
Gross from railway	10,368,713	8,543,991	6,167,120	2,935,034
Net from railway	5,784,214	4,260,701	3,372,115	1,324,978
Net ry. oper. income	675,998	1,132,618	2,216,099	735,256

*Deficit.—V. 160, p. 1964.

Beech Aircraft Corp.—Proposes Capital Increase—

The stockholders will vote Dec. 14 upon a proposal to increase the authorized capital stock of $1 par to 1,500,000 shares from 500,000 shares.

The increased stock would be of the same character and have the same rights when issued as the present authorized stock, according to the notice of the annual meeting, which also states that the company is not soliciting proxies at this time because financial statements for the annual report are not ready.

"Because no such solicitation is being made the required quorum may not be present at the meeting on Dec. 14, 1944, and if such proves to be the case no business can be transacted at that time," the notice states, adding that in this case the meeting would be adjourned until a later date when the annual report is ready.

Renegotiation Agreement With Government—

The corporation has reported its final renegotiation proceedings for the fiscal year ended Sept. 30, 1943, indicating that net income as a result was reduced to an indicated amount of $5.54 a share on the 400,000 shares of stock compared with $10.08 a share as previously reported in regular annual statement. These figures were contained in a report to the SEC.

Total refunds agreed to by the company and the government amounted to $20,953,000, as compared with a reserve of $14,242,950, the company had set up for the purpose, or an increase of $6,710,050. Tax liability, however, was reduced by $4,890,681, making for a decrease in net income of $1,819,367 and leaving final net income figure for the fiscal year of $2,216,597 instead of $4,035,965 as originally reported.—V. 160, p. 2179.

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

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Operating income	$20,705,501	$14,275,476	$19,184,499	$18,518,437
Oper. exps. (incl. prov. for doubtful loans & depreciation)	13,154,423	8,634,808	11,759,267	10,931,635
Net oper. income	$7,551,078	$5,640,667	$7,425,232	$7,586,803
Income credits	89,547	683,306	8,868	6,653
Gross income	$7,640,625	$6,323,973	$7,434,099	$7,593,456
Interest expense	538,529	579,730	873,530	705,180
Prov. for Fed. inc. taxes	*4,054,362	1,802,623	*3,266,830	*2,616,593
Prov. for contingencies	------	750,000	------	------
Net income	$3,047,734	$3,191,620	$3,293,740	$4,271,684
Earned surplus, Jan. 1	14,120,432	14,514,800	14,451,176	13,019,102
Credit adjust.	1,328	------	------	------
Total surplus	$17,169,494	$17,706,420	$17,744,917	$17,290,785
Surplus charges (net)	54,518	392,229	627,035	44,103
Preferred dividends	271,279	271,279	279,103	281,259
Common dividends	1,800,000	1,800,000	2,544,168	2,893,736
Earned surp., Sept. 30	$15,043,697	$15,252,912	$14,294,611	$14,071,687
Shs. common stock outstanding	2,000,000	2,000,000	2,000,000	2,314,989
Earnings per share	$1.38	$1.46	$1.51	$1.72

*Includes excess profits tax.

Condensed Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash, $8,640,214; U. S. Government obligations, $9,433,193; instalment notes receivable (less reserve for doubtful notes of $5,237,619), $49,119,154; other notes and accounts receivable (including $19,182 due from employees), $603,354; investments, at cost or less, $13,388; real estate, at cost (less reserve for depreciation of $10,877), $92,923; furniture and fixtures, at cost (less reserve for depreciation of $698,268), $903,565; carrier operating property, at cost (less reserve for depreciation of $1,851,452), $729,068; carrier materials and supplies, at cost, $176,680; post-war refund of Federal excess profits tax, $527,163; unamortized debenture discount and expense and other deferred charges, $300,916; franchises and other assets, less reserve, $85,824; total, $70,625,442.

Liabilities—Federal income and capital stock taxes, $5,454,257; accounts payable (including accrued interest on debentures of $64,372), $2,327,881; purchase-money obligations, $846,000; employees' thrift accounts, $2,897,353; 2¾% debentures, due Dec. 1, 1950, $8,583,000;

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2½% debentures, due Oct. 1, 1956, $8,488,000; deferred income, unearned discount, etc., $332,680; reserve for contingencies, $1,063,035; minority interest in capital stock of subsidiary company, $12,500; prior preference stock (144,678 shares, no par), $7,233,900; common stock (2,000,000 shares, no par), $14,342,073; paid-in surplus, $4,001,068; earned surplus, $15,043,697; total, $70,625,442.—V. 160, p. 1179.

Bendix Aviation Corp.—Record Radio Sales—

Gross sales of the corporation's Bendix Radio Division during the fiscal year ending Sept. 30, 1944, totaled $148,790,816, it was disclosed today (Dec. 4) by William P. Hilliard, General Manager, Bedix Radio is currently mass-producing more than 123 types of communications equipment, he revealed.

The division's production dollar valume for the year exceeded the $129,767,000 worth of home radio equipment produced in America during 1939 as reported by the Department of Commerce.

This output, Mr. Hilliard said, ranges from radio compasses to instrument landing systems and control networks, and includes products incorporating revolutionary new developments in very high frequency radio introduced by the company's staff of 500 engineers.

Reporting on the past fiscal year's performance, he said that Bendix Radio was engaged almost 100% in production to meet military and naval requirements, but that the division had developed post-war plans for large-scale production and marketing of home radios and numerous new applications of radio in the transportation and marine field, in addition to its established products.—V. 160, p. 2290.

Berkshire Street Ry.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Net profit after all charges and taxes	$50,722	*$1,518	$151,211	$81,010

*Loss.—V. 159, p. 731.

Bessemer & Lake Erie RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,867,128	$2,156,284	$2,128,230	$1,983,510
Net from railway	535,297	884,394	929,634	747,872
Net ry. oper. income	394,200	378,772	633,165	436,504
From January 1—				
Gross from railway	17,276,943	16,911,590	18,555,430	17,551,448
Net from railway	4,414,066	4,335,998	7,685,461	9,277,295
Net ry. oper. income	3,785,603	2,092,470	3,323,881	6,733,351

—V. 160, p. 1964.

Best Foods, Inc.—Earnings—

Quarter Ended Sept. 30—	1944	*1943
Net after expenses	$1,805,831	$1,803,030
Provision for contingencies	------	47,845
Federal taxes	1,179,459	917,832
Net profit	$626,372	$837,353
Earnings per common share	$0.42	$0.56

*Restated.—V. 160, p. 1395.

Bigelow-Sanford Carpet Co.—Earnings—

9 Mos. End. Sept. 30—	1944	1943
*Net sales	$29,142,952	$27,644,124
Net profit after deprec. & Federal taxes	713,118	241,531
Earnings per common share	$1.89	$0.39

*War sales accounted for $20,564,459 of the total, compared with $19,515,852 in first nine months of 1943. Sales of civilian products totaled $8,578,493 compared with $8,128,272.

The balance sheet as of Sept. 30, 1944 showed net current assets of $17,989,123 compared with $17,261,011 on Dec. 31, 1943, an increase of $728,112. This was equivalent to $48.94 per share of common stock after deducting preferred stock at par. The ratio of current assets to current liabilities was 8.22 to 1. Cash and Government securities on Sept. 30 totaled $6,854,363 against $3,709,119 on Dec. 31, 1943, a gain of $3,145,244.—V. 160, p. 2179.

Billings & Spencer Co.—Earnings—

28 Weeks Ended—	July 15, '44	July 17, '43	July 18, '42
*Net income	$157,391	$200,146	$227,959
Earnings per share	$0.85	$1.08	$1.23

*After all charges and taxes.—V. 158, p. 2463.

Bliss & Laughlin, Inc.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
*Net profit	$412,318	$525,972	$435,431	$643,123
Earnings per share of common stock	$1.52	$1.95	$1.61	$2.40

*After depreciation, etc., Federal income tax, and excess profits taxes.—V. 160, p. 1290.

Bohn Aluminum & Brass Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1944	1943
Profit before taxes and reserves	$14,150,267	$10,758,611
*Provision for Federal taxes	12,391,768	9,190,674
Net profit	$1,758,499	$1,567,937
Shares outstanding	352,418	352,418
Earnings per share	$4.99	$4.45

*Includes post-war adjustments and estimated price adjustments under the renegotiation law.—V. 160, p. 1179.

Boston Elevated Railway—Earnings—

Month of September—	1944	1943
Total receipts	$2,993,129	$2,957,263
Total cost of service	3,422,819	3,033,336
Excess of cost of service over receipts	$429,689	$76,072

Demurrers Sustained—

Judge Felix Forte of the Massachusetts Superior Court on Nov. 24 sustained the demurrers of the respondents on the petition brought by George E. Richards and 28 other Massachusetts taxpayers to enjoin the Commonwealth from paying to the Boston Elevated trustees deficits amounting to $2,341,167 for the year ending March 31, 1941, and of $1,311,406 for the period ending Dec. 31, 1941.

The demurrers, which were recently argued before Judge Forte, were filed by the Commonwealth of Massachusetts, by the Boston Elevated Ry. Co., by the trustees of the Boston Elevated, and by the Boston Metropolitan District. The demurrers alleged that the court has no jurisdiction to consider the petition, that the petition raised questions which involved purely administrative duties of the trustees under which they have absolute discretion, that the petitioners have not any right or interest as taxpayers to bring the petition, and that the matters set forth in the petition are insufficient to enable the granting of relief.

The petitioners will appeal to the Supreme Court from Judge Forte's decision.—V. 160, p. 1522.

Boston Fund, Inc.—Quarterly Report—

The increases that have taken place over the past year in total net assets, shares outstanding and net asset value per share of the Fund are shown in the following table:

	Oct. 31, '44	Apr. 30, '44	Oct. 31, '43
Total net assets	$12,965,917	$11,863,738	$11,275,527
Shares outtsanding	725,791	719,507	699,595
Net asset value per share	$17.86	$16.49	$16.12

Statement of Income for Quarters Ended Oct. 31

	1944	1943	1942	1941
Income—Dividends	$121,133	$105,592	$86,976	$83,737
Interest	6,255	864	92	42
Total income	$127,393	$106,457	$87,068	$83,779
Expenses	21,276	19,511	12,079	12,575
Prov. for Fed. inc. tax	------	------	*13,250	------
†Net income	$106,117	$86,946	$61,740	$76,204

*Including $8,950 applicable to the six months ended July 31, 1942.
†Exclusive of profits or losses on investment securities.

Note—No provision has been made for Federal income tax for the nine months ended Oct. 31, 1944 (or 1943), since the company has become a regulated investment company and intends to distribute all of its net income from dividends and interest, as well as any taxable net capital gains realized from the sale of securities, during the year ending Jan. 31, 1945. For the nine months ended Oct. 31, 1944, realized net long-term capital gains amounted to $398,353 for Federal income tax purposes which, after deducting a $218,055 capital loss carry-over from the preceding year, results in taxable net long-term capital gains of $180,297.

Statement of Net Assets, Oct. 31, 1944

Assets—	
Securities, at market quotations:	
Common and preferred stocks (cost $8,857,612)	$11,048,850
U. S. Government securities (cost $1,000,062)	1,004,063
Cash on demand deposit	1,160,340
Dividends and interest receivable	11,970
Receivable from brokers for securities sold but not yet delivered	34,176
Receivable for capital stock sold but not yet delivered	14,880
Total	$13,274,279
Liabilities—	
Accrued expenses	$174
Accrued taxes (other than Federal income tax)	4,255
Payable to brokers for securities purchased but not yet received	183,935
Payable for capital stock reacquired but not yet received	4,004
Dividend payable	115,993
Total	$308,362
Net assets—Equal to $17.86 per share on 725,791 shares ($1 par) capital stock (exclusive of 280 shares in treasury) outstanding at Oct. 31, 1944	12,965,917

—V. 160, p. 1290.

Boston & Maine RR.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Operating revenues	$7,450,893	$7,384,154	$73,278,640	$72,549,226
Operating expenses	5,541,818	5,527,654	53,731,735	50,325,640
Taxes	808,603	755,534	8,244,557	9,062,951
Equipment rents (*Dr*)	244,697	201,396	2,495,795	2,414,493
Joint facil. rents (*Dr*)	26,690	25,130	257,562	234,294
Net ry. oper. income	$829,085	$874,440	$8,548,991	$10,511,848
Other income	88,978	56,854	1,066,333	1,048,282
Total income	$918,063	$931,294	$9,615,324	$11,560,130
*Total deductions	339,229	359,966	3,571,957	3,669,108
Net income	$578,834	$571,328	$6,043,367	$7,891,022

*Rentals, interest, etc.—V. 160, p. 2179.

Boston Worcester & New York St. Ry.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Net profit	$54,611	$40,365	$164,290	$103,825
Dividends paid	5,350	------	16,049	------
Rev. passengers carried	1,372,880	1,256,998	4,154,056	4,011,592

—V. 160, p. 2290.

Braniff Airways, Inc.—Earnings—

3 Months Ended Sept. 30—	1944	1943
Net profit after charges and Federal income taxes	$319,602	$199,901
Earnings per share of 1,000,000 shs. cap. stk.	$0.32	$0.20

—V. 160, p. 1859.

Bridgeport Brass Co.—Earnings—

(Excluding Unconsolidated Subsidiaries)

9 Mos. End. Sept. 30—	1944	1943	1942
Net earnings, before Fed. taxes	$4,819,987	$6,724,850	$8,902,808
Prov. for Fed. inc. & excess profits taxes	3,698,900	4,683,670	7,246,800
Provision for contingencies	373,000	941,300	------
Net earnings	$748,087	$1,099,880	$1,656,008
Earns. per share on 942,990 common shares	$0.71	$1.07	$1.65

Smaller Common Dividend—

The directors have declared a dividend of 15 cents per share on the common stock of no par value and the usual quarterly dividend of $1.37½ per share on the 5½% cumulative convertible preferred stock, par $100, both payable Dec. 30 to holders of record Dec. 14. Previously, the company paid quarterly dividends of 25 cents per share on the common stock.—V. 160, p. 1076.

Briggs Manufacturing Co.—Earnings—

(Including Domestic Subsidiaries)

3 Months Ended Sept. 30—	1944	1943	1942
*Net profit	$1,343,659	$1,324,436	$1,111,143
Earnings per share	†$0.69	†$0.68	‡$0.57

*After all charges and reserve for Federal taxes, contingencies, post-war adjustments and renegotiation of war contracts. †On 1,947,700 shares of common stock. ‡On 1,979,000 shares of common stock.—V. 160, p. 1180.

Briggs & Stratton Corp.—To Omit Dividend—

The directors on Nov. 21 voted to omit payment of the dividend ordinarily payable about Dec. 15 on the no par value common stock. Distributions of 75 cents each were made on March 15, June 15 and Sept. 15, this year, and in each quarter during 1943. The passing of the dividend marks the first time since June 29, 1929, that the company has not paid a quarterly dividend.—V. 160, p. 1076.

(Edward G.) Budd Manufacturing Co.—Earnings—

9 Months Ended Sept. 30—	1944	*1943
Profit after charges	$8,502,580	$6,714,196
Income and excess profits taxes	6,667,000	5,284,000
Net profit	$1,836,580	$1,430,196

*Adjusted.

The net profit for the quarter ended Sept. 30, 1944, was $648,917 after charges and a provision of $1,791,000 for income and excess profits taxes.

The 1944 and 1943 figures are after giving effect to retroactive adjustments due to renegotiation and to the reserve to return plant to peace-time operations.—V. 160, p. 1731.

Budd Wheel Co.—Earnings—

9 Months Ended Sept. 30—	1944	*1943
Profit after charges	$4,617,744	$4,306,671
Income and excess profit taxes	3,662,900	3,420,800
Net profit	$954,844	$885,871
Earnings per common share	$0.99	$0.92

*Adjusted.

Net profit for the quarter ended Sept. 30, 1944, was $303,606 after charges and provision of $1,153,900 for income and excess profits taxes. The net of $303,606 is equal to 31 cents a share.

The 1944 and 1943 figures are after giving effect to retroactive adjustments due to renegotiation and to the reserve to return plant to peace-time operations.—V. 160, p. 1180.

Buffalo Bolt Co.—Acquisition—

The company on Nov. 29 announced completion of negotiations for the purchase of all the capital stock of the S. M. Jones Co., Toledo, Ohio, manufacturer of rods used in oil-well pumping operations. The price was not disclosed.

The Jones company will be operated as a wholly-owned subsidiary of Buffalo Bolt, with Paul H. Jones continuing as President and Mason B. Jones as Vice-President and General Manager.—V. 160, p. 2067.

Buffalo Forge Co. (& Subs.)—Earnings—

3 Months Ended Aug. 31—	1944	1943	1942
Net profit after all charges & taxes	‡$111,722	*$319,170	$278,693
†Earnings per common share	$0.34	$0.98	$0.86

*Also after provision of $250,000 for war-time contingencies. †On 324,786 shares. ‡After provision for renegotiation computed on the same basis as the completed proceedings for 1942. Renegotiation proceedings for 1943 have not been completed.

Note—Earnings for the quarter ended Aug. 31, 1944, were reduced approximately $134,000, due to the revised New York State franchise tax law, effective March 31, 1944, requiring absorption of 35 months' franchise tax expense during the current year.—V. 160, p. 1077.

Buffalo, Niagara & Eastern Power Corp.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$39,217,198	$39,298,446	$52,870,552	$52,575,511
Oper., maint. & depr.	20,687,878	19,319,233	28,145,942	26,219,144
Federal income taxes	2,366,700	2,470,563	3,182,867	3,444,099
Fed. exc. profs. taxes	650,500	1,825,100	1,058,000	2,598,812
Canadian income taxes	469,630	456,389	630,027	615,413
N. Y. State water chgs.	948,700	917,695	1,260,850	1,200,260
Other taxes	5,060,416	4,931,656	6,723,182	6,580,144
Emerg. diversion res. appropriation	614,318	591,737	790,140	881,180
Operating income	$8,419,055	$8,786,071	$11,079,541	$11,036,455
Other income	86,082	74,963	115,604	92,771
Gross income	$8,505,137	$8,861,035	$11,195,145	$11,129,226
Income deductions	2,965,050	3,015,672	3,966,427	4,024,571
Net income	$5,540,086	$5,845,362	$7,228,718	$7,104,655
Reservation of net inc. by subsidiary	1,107,000	981,000	1,434,000	1,101,000
Balance surplus	$4,433,086	$4,864,362	$5,794,718	$6,003,655

—V. 160, p. 2290.

Buffalo Niagara Electric Corp.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$19,509,877	$18,953,245	$26,168,446	$25,161,133
Oper., maint. & depr.	11,906,741	10,545,732	15,912,886	14,287,813
Federal income taxes	837,000	837,000	1,114,000	1,128,000
Fed. exc. profs. taxes	294,000	1,021,000	525,000	1,463,000
Other taxes	2,486,880	2,412,064	3,304,140	3,192,377
Operating income	$3,985,254	$4,137,447	$5,312,419	$5,089,943
Other income	7,634	6,073	10,876	7,628
Gross income	$3,992,889	$4,143,521	$5,323,296	$5,097,571
Income deductions	1,420,697	1,458,336	1,903,385	1,909,508
Reservation of net inc.	1,107,000	981,000	1,434,000	1,101,000
Balance surplus	$1,465,191	$1,704,184	$1,985,911	$2,087,062

—V. 160, p. 1965.

Burlington-Rock Island RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$324,627	$187,158	$173 246	$111,364
Net from railway	134,216	73,637	43,138	23,187
Net ry. oper. income	72,536	50,634	14,131	8,260
From January 1—				
Gross from railway	2,533,965	2,345,819	1,471,614	1,009,675
Net from railway	959,761	874,842	332,925	114,626
Net ry. oper. income	518,993	518,631	123,934	*23,455

*Deficit.—V. 160, p. 2068.

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.

Bush Terminal Buildings Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Revenues from rents, etc.	$3,022,350	$2,964,879
Net after charges and Federal taxes	338,377	479,424
Profit on bonds purchased	18,764	29,818
Net profit	$371,141	$509,242
*Earnings per share on preferred	$5.10	$7.27

*Based on 70,000 shares of $7 preferred stock on which unpaid dividends amount to approximately $47 a share.

Note—Above earnings do not include earnings of Bush House, Ltd., a wholly-owned subsidiary.—V. 160, p. 1077.

Bush Terminal Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Revenue from rents, etc.	$1,519,851	$1,442,768
Profit after depreciation, interest, etc.	469,659	481,743
Federal taxes and contingencies reserve	329,000	367,000
Net profit	$140,659	$114,743
Number of common shares outstanding	518,460	518,460
Earnings per common share	$0.23	$0.18

*After preferred dividend requirements.—V. 160, p. 1077.

Butler Brothers, Chicago—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
Net sales	$84,196,010	$86,897,731	$84,877,012
Profit before tax and contingencies	3,399,455	4,055,007	3,882,239
Prov. for Federal taxes (net)	2,134,000	2,430,000	2,439,000
Reserve for contingencies	281,000	390,000	428,000
Net profit	$984,455	$1,235,007	$1,015,239
Common shares outstanding	1,144,803	1,122,303	1,122,303
Earnings per common share	$0.59	$0.81	$0.63

—V. 160, p. 2068.

Butte Copper & Zinc Co.—Earnings—

3 Months Ended Sept. 30—	1944	1943	1942
Profit before Fed. taxes and reserve	$73,102	$112,350	$101,383
Federal tax provisions	13,000	20,000	40,000
Provision for contingencies	25,000	35,000	------
*Net profit	$40,102	$57,350	$61,383
Earnings per common share	$0.06	$0.09	$0.10

*Before depletion.—V. 160, p. 1180.

California Oregon Power Co.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$4,860,134	$4,302,759	$6,131,406	$5,748,030
*Net oper. income	1,427,931	1,352,852	2,001,653	1,948,904
†Net income	925,941	808,425	1,328,554	1,202,195

*After operating expenses, maintenance, taxes, provision for depreciation, rent for lease of electric plant, etc. †After deductions for all interest charges, amortization of debt discount and expense, amortization of preliminary costs of projects abandoned, etc.—V. 160, p. 2179.

Cambria & Indiana RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$156,148	$157,670	$178,661	$194,471
Net from railway	58,974	62,226	78,880	96,066
Net ry. oper. income	58,665	86,430	43,814	95,638
From January 1—				
Gross from railway	1,534,138	1,562,762	1,765,018	1,564,890
Net from railway	633,564	480,902	804,849	645,219
Net ry. oper. income	543,613	477,112	656,039	751,373

—V. 160, p. 1965.

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

(Excluding Ordnance Steel Foundry Co. and Campbell, Wyant & Cannon Engineering Co.)

Consolidated Income Statement, Nine Months Ended Sept. 30, 1944

Gross profit from sale of products	$3,090,701
Other operating income (net)	69,353
Total gross profit	$3,160,054
Admin. & selling expense, incl. admin. salaries, develop. & other expense	932,912
Profit	$2,227,142
Interest and dividends received	27,870
Total profit	$2,255,012
Provision for depreciation and amortization	583,014
Interest expense	44,137
Provision for Federal taxes on income and refund resulting from renegotiation of profits on war contracts	1,099,000
Net profit for period	$528,861
Dividends paid	258,694
Earnings per common share	$1.53

Consolidated Balance Sheet as at Sept. 30, 1944

Assets—Cash on hand and in banks, $1,846,320; U. S. Treasury ⅞% certificates of indebtedness, $500,000; accounts receivable (less provision for doubtful accounts of $6,000), $2,079,319; inventories, $1,517,953; Treasury notes, tax series C (less amount deducted from tax liability (see contra) of $3,085,000), $1,995,000; costs incurred for Government-owned equipment for which reimbursement is to be obtained, $12,042; investments in and advances to wholly-owned subsidiaries not consolidated, $35,898; land contracts and second mortgages receivable, $20,626; investments, at cost less provision for loss, $85,100; total fixed assets (net), $4,272,314; estimated amount of post-war refund of excess profits tax on prior years, $400,500; prepaid insurance and other deferred charges, $107,938; total, $12,873,010.

Liabilities—Payroll accrued, $642,100; accounts payable, $178,354; payroll deductions on account of war bonds, old age benefits taxes and income taxes withheld, $122,421; notes payable, Regulation V loan, $3,000,000; provision for Federal taxes on income and refund resulting from renegotiation of profits on war contracts (less Treasury notes, tax series C, at cost, of $3,085,000), $324,021; provision for old age and unemployment benefits taxes, $108,556; provision for other taxes, $65,435; provision for casting returns, $131,783; unclaimed wages and unadjusted credits, $158,359; capital stock (348,000 shares, no par), $4,050,220; earned surplus, Sept. 30, 1944, $4,119,311; cost of 3,075 shares of capital stock reacquired, *Dr*$27,560; total, $12,873,010.—V. 160, p. 2291.

Canadian National Lines in New England—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$138,000	$152,900	$139,400	$221,649
Net from railway	*72,018	*58,133	*36,541	43,263
Net ry. oper. income	*125,482	*108,654	*90,883	*16,295
From January 1—				
Gross from railway	1,547,000	1,443,500	1,792,500	1,639,950
Net from railway	*401,165	*512,799	*20,803	149,494
Net ry. oper. income	*948,435	*1,060,455	*733,957	*456,573

*Deficit.—V. 160, p. 1965.

Canadian Pacific Railway—Traffic Earnings—

Week Ended Nov. 21—	1944	1943
Traffic earnings	$6,382,000	$6,172,000

—V. 160, p. 2291.

Celanese Corporation of America—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Sales	$24,382,570	$22,986,735	$76,025,268	$70,305,201
Costs, expenses, etc.	20,424,448	19,216,601	61,802,022	57,671,758
Fed. taxes on income	2,397,000	2,233,442	8,925,000	8,010,925
Net income	$1,561,122	$1,536,692	$5,298,246	$4,622,518
*Net earn. per com. sh.	$0.56	$0.59	$2.13	$1.79

*After deducting regular preferred stock dividends paid, calculated on the basis of 1,579,448 shares of common stock (including scrip for common stock) outstanding at Sept. 30, 1944.—V. 160, p. 2179.

Central Aguirre Associates (& Subs.)—Report—

Consolidated Income Account

Years Ended July 31—	1944	1943	1942	1941
Sugar, molasses & cane sales	$5,818,280	$7,637,280	$7,640,426	$5,822,280
Miscellaneous receipts	1,473,419	1,254,763	1,209,116	1,083,323
Total income	$7,291,699	$8,892,043	$8,849,542	$6,905,603
Agricul. & mfg. expense	5,626,000	6,422,372	5,816,076	4,808,872
Net earnings	$1,665,699	$2,469,670	$3,033,466	$2,096,731
Depreciation, etc.	255,806	267,497	275,271	285,541
Reserve for income tax	436,979	692,608	860,390	326,374
Other income	------	*Cr*128,562	*Cr*140,545	------
Divs. rec'd from New Engl'd Alcohol Co., *Cr*	2,700	45,135	45,565	54,000
Prov. for tax, war and other contingencies	------	------	250,000	------
‡Net income	$975,615	$1,683,262	$1,893,916	$1,538,816
†Dividends	742,674	835,521	§835,512	835,521
Other distributions	1,170,932	325,964	1,359,390	311,300
Shs. capital stk. outst. (no par)	742,674	742,674	742,674	742,674
Earnings per share on capital stock	$1.25	$2.21	$2.48	$2.04

†In addition to the dividends shown above, the shareholders of Central Aguirre Associates received from the special partners of Luce & Co., S. en C., in 1941 and 1943 a distribution amounting to 37½ cents per share, in 1942 a total of $1,306,800 and in 1944 a total of $1,118,400, all of which are included in "other distributions". ‡Includes minority interest amounting to $44,928 in 1944, $43,804 in 1943, $54,206 in 1942 and $22,994 in 1941. §Includes $371,337 par value of common stock of Tybor Stores, Inc., distributed as a dividend, on a share for share basis.

Consolidated Balance Sheet, July 31, 1944

Assets—Cash, $1,491,158; marketable securities at cost (market value approximately $1,435,000), $1,383,658; accounts receivable, $1,238,425; inventories, $3,103,965; growing crops, $1,231,736; investments, $1,491,493; investments in associated enterprises, $580,037; deferred assets, $830,551; fixed assets (less reserves for depreciation of $5,433,488), $8,456,557; total, $19,807,580.

Liabilities—Accounts payable and accrued expenses, $422,394; reserve for income and general taxes, $459,374; reserve for tax and other contingencies, $814,892; capital stock (742,674 shares of no par value), $3,766,870; minority interest in Central Aguirre Sugar Co. and The Central Machete Co., $220,320; surplus appropriated for insurance fund, $283,449; surplus unappropriated, $14,008,293; less cost of treasury stock, applicable to majority interest, $168,012; total, $19,807,580.—V. 160, p. 1732.

Central of Georgia Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,170,459	$3,215,205	$3,095,338	$2,102,501
Net from railway	845,211	1,217,154	1,402,936	718,425
Net ry. oper. income	487,573	564,395	1,033,367	558,773
From Jan. 1—				
Gross from railway	32,694,335	31,232,587	23,554,837	18,190,671
Net from railway	9,424,008	12,163,985	8,006,482	5,248,973
Net ry. oper. income	5,479,554	7,408,336	5,923,425	3,679,933

—V. 160, p. 2291.

Central Illinois Electric & Gas Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$7,832,291	$7,384,886
Operating revenue deductions	4,655,123	4,389,739
Federal income & excess profits taxes	1,319,402	940,639
Utility operating income	$1,857,766	$2,054,509
Retirement reserve accruals	480,000	560,000
Utility operating income	$1,377,766	$1,494,509
Other income (net)	148,925	328,663
Gross income	$1,526,690	$1,823,172
Income deductions	680,525	789,183
Net income	$846,165	$1,033,989
Dividends	612,726	779,541

—V. 160, p. 827.

Central Indiana Gas Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$4,033,305	$3,970,534
Operating revenue deductions	3,228,674	3,126,316
Federal income & excess profits taxes	347,103	163,002
Retirement reserve accruals	140,548	145,598
Amortization of utility plant acquis. adjusts.	87,500	------
Utility operating income	$229,481	$536,617
*Other income (net)	59,485	74,130
Gross income	$288,965	$609,747
Income deductions	149,992	166,019
Net income	$138,973	$443,728
Preferred dividends	------	91,699
Common dividends	250,000	182,000
*Includes Federal tax savings from filing of consolidated returns	$53,939	$70,312

—V. 160, p. 1291.

Central Maine Power Co.—12½-Cent Common Div.—

The directors on Nov. 28 declared a dividend of 12½ cents per share on the common stock, payable Nov. 30 to holders of record Nov. 28. A like amount was disbursed on May 31 and Aug. 31, last, as against 10 cents on Feb. 29, 1944. Payments in 1943 were as follows: June 1, 12½ cents; and Aug. 31 and Nov. 30, 10 cents each.

The usual quarterly dividends of $1.75 per share on the 7% preferred stock, $1.50 per share on the 6% and $6 preferred stock and 62½ per share on the $50 par value 5% preferred stock were also declared, all payable Jan. 1 to holders of record Dec. 9.—V. 160, p. 2291.

Central New York Power Corp. (& Sub.)—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$23,633,498	$25,942,570	$32,697,543	$34,414,923
Oper., maint. & deprec.	14,528,632	16,823,162	20,785,441	22,080,861
Federal income taxes	891,000	894,000	1,188,000	1,192,000
Fed. exc. profs. taxes	949,000	1,292,000	1,228,000	1,830,000
Other taxes	2,847,242	2,899,523	3,772,107	3,817,405
Operating income	$4,417,623	$4,033,884	$5,723,994	$5,494,656
Other income	39,018	32,775	48,251	43,196
Gross income	$4,456,641	$4,066,660	$5,772,246	$5,537,852
Income deductions	2,535,000	2,173,889	3,290,323	2,931,166
Net income	$1,921,640	$1,892,770	$2,481,923	$2,606,685

—V. 160, p. 2291.

Central Power & Light Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—*1943		1944—12 Mos.—*1943	
Operating revenues	$4,106,193	$3,624,844	$14,598,287	$12,406,699
Operation	1,308,119	1,130,046	4,964,799	4,161,665
Maintenance	374,494	257,518	1,441,285	880,234
Depreciation	431,542	389,682	1,727,447	1,536,685
Taxes, other than Fed.	287,236	280,708	1,055,944	1,050,216
Federal income tax	129,000	99,000	392,000	365,000
Fed. excess profits tax	701,000	30,000	1,735,000	102,700
Net operating income	$874,800	$1,437,889	$3,281,811	$4,310,203
Other income (net)	1,531	1,034	4,302	8,630
Gross income	$876,331	$1,438,924	$3,286,114	$4,318,833
Int. & other deductions	284,253	638,670	1,508,538	2,267,004
Net income	$592,078	$800,253	$1,777,575	$2,051,828

*Revised.—V. 160, p. 2291.

Central RR. of New Jersey—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$5,035,347	$5,296,394	$5,249,289	$4,001,471
Net from railway	1,301,120	1,316,558	1,879,725	534,562
Net ry. oper. income	497,346	293,645	1,039,711	281,980
From January 1—				
Gross from railway	51,132,210	53,378,327	47,707,864	36,289,273
Net from railway	13,206,622	15,249,267	15,252,786	9,902,909
Net ry. oper. income	4,674,142	5,301,894	7,479,458	4,493,480

—V. 160, p. 1965.

Central Vermont Ry., Inc.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$728,276	$820,931	$727,713	$640,588
Net from railway	133,126	206,598	200,384	104,541
Net ry. oper. income	38,687	109,008	113,178	22,251
From January 1—				
Gross from railway	7,371,420	7,685,321	6,807,011	6,521,791
Net from railway	1,586,645	2,047,403	1,948,236	1,949,039
Net ry. oper. income	652,190	1,168,171	1,162,431	1,203,528

—V. 160, p. 1860.

Certain-teed Products Corp.—Listing of Stock—

The New York Stock Exchange has authorized the listing of not to exceed 875,538 additional shares of common stock (par $1) on official notice of issuance thereof in exchange for outstanding shares of 6% cumulative prior preference stock, pursuant to an offer of exchange dated Nov. 24, 1944, making a total of 1,875,520 shares for which application has been made.

At a special meeting held Nov. 21, 1944, the stockholders authorized the amendment of the company's certificate of incorporation so as to increase the authorized common stock ($1 par) from 1,000,000 to 2,000,000 shares.

The Board of Directors of the company, on Nov. 21, 1944, authorized an offer of exchange pursuant to which 875,538 shares of common stock have, by offer of exchange, dated Nov. 24, 1944, been offered to the holders of the 48,641 outstanding shares of the company's 6% cum. prior preference stock on the basis of 18 shares of common stock plus $5 in cash for each share of 6% cumulative prior preference stock. The offer of exchange will become effective upon acceptance thereof by such of the holders of the 6% cumulative prior preference stock as elect to accept the offer, and will expire at 3 p.m. (EWT), on Dec. 28, 1944. If less than 48,641 shares of 6% cumulative prior preference stock are surrendered for exchange, the number of shares of common stock to be issued and the amount of cash to be paid will be reduced accordingly.

Holders of prior preference stock accepting the offer, will relinquish their rights in respect of all unpaid dividends accumulated on their prior preference stock (amounting, as of Sept. 30, 1944, to $45 per share) to the date of exchange.

Transferable deposit receipts will be issued to depositing stockholders by Bankers Trust Co., depositary. The deposit of any shares pursuant to the offer of exchange may be revoked by the holder of the deposit receipt at any time up to 3 p.m. (EWT), Dec. 28, 1944, by notice in writing to the depositary, accompanied by surrender of deposit receipt, in which event the company will deliver to the holder of the deposit receipt a certificate for shares of prior preference stock equal in number to those deposited.

All shares of prior preference stock exchanged will be retired. The common stockholders at a special meeting held Nov. 21, 1944, approved restatement of the company's surplus accounts, effective as of Oct. 1, 1944, by charging against the capital surplus of the company (1) the earned surplus deficit at Sept. 30, 1944, and (2) the difference between the fair value of the common stock plus the amount of cash, if any, thereafter exchanged for the outstanding 6% cumulative prior preference stock and the par value of the 6% cum. prior preference stock so exchanged and retired. In the absence of any earned surplus as at Sept. 30, 1944, against which the charges could be made, the stockholders approved making such charges against capital surplus as of Sept. 30, 1944, even though the formal offer of exchange was not to be made until some time subsequent to said date. The effect of the foregoing will, after the exchange transactions have been completed, be to increase the capital surplus of the corporation by an amount equal to the difference between the par value of the 6% cumulative prior preference stock exchanged and retired, and the par value of the common stock issued in exchange, minus the cash, if any, paid on account of acceptances of the offer of exchange.

Debentures Called—

The corporation has called for redemption on Dec. 29, next, $1,700,000 of 20-year 5½% sinking fund gold debentures, series A, due March 1, 1948, at 101 and int. Payment will be made at the City Bank Farmers Trust Co., successor trustee, 22 William St., New York, N. Y.—V. 160, p. 2291.

Chamberlain Co. of America—New Name—

See Chamberlin Metal Weather Strip Co. below.

Chamberlain Metal Weather Strip Co.—Name Changed

Notice has been received by the New York Curb Exchange that the name of this company has been changed to Chamberlain Co. of America. Effective Nov. 22, 1944, transactions in the common stock, par value $5, were recorded on the Exchange under the name of the new company.—V. 157, p. 1806.

Charleston & Western Carolina Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$360,922	$314,449	$341,439	$299,511
Net from railway	109,965	89,587	150,161	89,391
Net ry. oper. income	43,351	29,139	84,131	43,651
From January 1—				
Gross from railway	3,855,564	3,619,656	3,252,126	2,827,985
Net from railway	1,370,862	1,383,820	1,320,300	1,141,121
Net ry. oper. income	638,552	637,371	730,976	685,185

—V. 160, p. 1965.

Chesapeake & Ohio Ry.—Equipment Trust Certificates

The ICC on Nov. 23 authorized the company to assume obligation and liability in respect of not exceeding $3,600,000 (sixth equipment trust of 1944), 1¾% serial equipment-trust certificates to be issued by the Cleveland Trust Co., as trustee, and sold at 99.901 and dividends in connection with the procurement of certain equipment.

The report of the Commission states:

The certificates were offered for sale through competitive bidding, and invitations to bid were also sent to 127 firms, each bidder being required to designate in multiples of ⅛ of 1% the dividends to be borne by the certificates. In response thereto 5 bids, representing 36 parties, were received, the most favorable of which was 99.901 for certificates bearing dividends at the rate of 1¾% per annum. This bid was made by the Marine Midland Trust Co. of New York acting for itself and 8 associates and has been accepted. The average cost of the proceeds to the applicant on this basis will be approximately 1.77% per annum.

New Official Appointed—

Kenneth A. Browne, formerly Research Engineer and Technical Consultant for Wright Aeronautical Corp., has been appointed to the newly-created post of Research Consultant to the Presidents of the Chesapeake & Ohio, Nickel Plate and Pere Marquette railroads, it was announced on Nov. 29.

Mr. Browne will head a Department of Research Engineering which is being established jointly by the three C&O Lines in conformance with resolutions adopted by the respective Boards of Directors of the roads. In this capacity he will initiate and direct studies and experiments, looking toward more efficient use of material, equipment, and facilities. His offices will be located in Cleveland, Ohio.

New General Counsel—

Robert W. Purcell, Acting General Counsel since September, 1943, has been elected General Counsel.—V. 160, p. 2291.

Chicago Burlington & Quincy RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$22,114,299	$20,519,433	$17,354,401	$11,256,021
Net from railway	9,286,238	9,597,131	8,149,302	3,418,302
Net ry. oper. income	2,424,008	2,606,582	4,515,073	1,923,999
From January 1—				
Gross from railway	199,460,762	178,815,683	132,541,814	96,951,416
Net from railway	78,143,217	82,559,926	52,450,128	30,438,239
Net ry. oper. income	22,525,153	35,077,674	28,424,261	16,527,655

—V. 160, p. 2181.

Chicago & Eastern Illinois RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,860,544	$2,818,171	$2,558,561	$1,713,878
Net from railway	945,510	895,804	1,127,878	441,741
Net ry. oper. income	151,333	211,924	634,016	142,701
From January 1—				
Gross from railway	28,755,224	26,837,631	19,367,301	15,357,131
Net from railway	8,837,596	10,195,965	6,292,262	4,102,054
Net ry. oper. income	2,570,446	3,313,239	2,954,554	1,696,381

—V. 160, p. 2068.

Chicago Great Western Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,561,795	$2,699,706	$2,457,025	$2,038,452
Net from railway	791,978	1,122,929	889,872	685,732
Net ry. oper. income	256,680	394,324	468,604	283,493
From Jan. 1—				
Gross from railway	25,258,020	25,041,268	20,894,948	17,815,984
Net from railway	7,653,816	9,804,567	7,399,721	6,142,946
Net ry. oper. income	2,633,745	3,208,337	2,618,438	2,490,874

—V. 160, p. 1966.

Chicago & Illinois Midland Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$553,782	$520,475	$542,307	$578,296
Net from railway	172,770	215,525	251,936	211,916
Net ry. oper. income	80,156	84,651	93,109	93,628
From January 1—				
Gross from railway	5,886,001	5,270,338	5,095,406	4,449,049
Net from railway	2,328,669	2,210,482	2,061,952	1,831,476
Net ry. oper. income	813,994	829,519	810,259	874,644

—V. 160, p. 1966.

Chicago Indianapolis & Louisville Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,118,628	$1,171,160	$1,124,603	$1,027,343
Net from railway	452,156	502,762	453,379	419,850
Net ry. oper. income	318,187	345,178	366,797	289,913
From January 1—				
Gross from railway	11,428,665	10,865,683	9,552,715	8,895,710
Net from railway	3,832,553	4,077,453	3,126,145	3,072,926
Net ry. oper. income	2,302,152	2,851,642	2,032,760	1,752,336

—V. 160, p. 1966.

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Chicago Milwaukee St. Paul & Pacific RR.—Earnings

October—	1944	1943	1942	1941
Gross from railway	$20,422,821	$21,490,657	$18,594,984	$13,389,033
Net from railway	6,133,612	9,465,929	7,991,340	3,857,537
Net ry. oper. income	3,088,414	5,409,515	4,224,980	2,721,783
From January 1—				
Gross from railway	189,118,193	186,288,099	146,589,748	115,744,690
Net from railway	56,028,989	75,945,986	50,414,122	35,949,507
Net ry. oper. income	27,050,607	47,082,542	27,385,497	24,555,795

—V. 160, p. 2292.

Chicago Mill & Lumber Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
*Net income	$524,918	$544,510	$612,144
Earnings per share	$2.24	$2.32	$2.61

*After Federal income and excess profits taxes.

Demand for our product is as heavy as ever, but production presents many difficulties. In common with the rest of the South, labor is critically short and for many weeks now we have been unable to produce much over one-half the capacity of the mills. We are probably short 2,000 men at the mills at the present time. This should improve somewhat as harvesting of the South's bumper cotton crop is completed.—V. 160, p. 724.

Chicago & North Western Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$14,816,913	$14,862,628	$13,912,798	$10,560,479
Net from railway	4,538,646	5,885,122	5,320,195	2,551,392
Net ry. oper. income	2,047,163	5,050,944	3,427,746	1,365,363
From January 1—				
Gross from railway	139,418,163	136,517,886	113,828,627	91,523,967
Net from railway	41,882,894	52,057,890	35,707,062	25,888,209
Net ry. oper. income	19,797,972	32,748,252	20,740,086	15,696,749

—V. 160, p. 1986.

Chicago Surface Lines—Reorganization Plan Filed—

The trustees of the component companies of the Chicago Surface Lines filed in Federal Court at Chicago a plan of reorganization for the lines identical with the suggestions made by Federal Judge Michael L. Igoe on Nov. 15.

Notice is being sent to all security holders, claimants and creditors of the Surface Lines outlining the details of the plan and informing them of the hearing in Judge Igoe's court on Dec. 11, when objections to the plan will be heard.

The initial securities of the new company, which will include the Chicago Rapid Transit Co., will be distributed as follows:

To holders of presently outstanding $72,000,000 5% first mortgage bonds of the Surface Lines will go $45,000,000 4% series A first mortgage bonds of the new company and $33,262,020 4½% income bonds, series B, or $27,718,350 series B bonds in the event of distribution of $3,635,000 cash to first mortgage bondholders in lieu of $5,543,670 of income bonds. To holders of junion securities in the Surface Lines, 636,114 participation certificates for common stock will be issued.

Rapid Transit bondholders will receive $7,002,290 series B income bonds and 360,165 participation certificates for common stock. This provision is unchanged from the previous plan which was submitted to the Illinois Commerce Commission in 1942.

The new plan is intended to meet the objections which the Commerce Commission made in 1942, when it stated that the proposed new company was overcapitalized and suggested a reduction in the amount of first mortgage bonds proposed at that time. The latest plan is also designed to conform with decisions of the Supreme Court holding that first mortgage bondholders must be compensated for any reduction in their equity in reorganization procedures.—V. 160, p. 2181.

Cincinnati Gas & Electric Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1942		1944—12 Mos.—1943	
Gross revenues	$8,117,125	$7,827,545	$35,713,219	$33,574,605
Operation	3,949,477	3,513,405	16,571,275	14,658,487
Maintenance	524,078	472,422	1,907,434	1,643,692
Prov. for retirements	822,967	822,933	3,541,304	3,540,294
Federal income taxes	239,410	275,608	1,672,492	1,613,970
Fed. excess prof. taxes	886,100	871,324	4,205,685	4,068,925
Other taxes	630,345	687,816	2,498,811	2,591,074
Net oper. revenue	$1,064,748	$1,134,037	$5,316,219	$5,458,162
Other income	12,124	7,417	48,091	23,574
Gross income	$1,076,872	$1,191,455	$5,364,310	$5,481,736
Int. and amort. chgs.	391,734	377,940	1,571,589	1,560,416
Pfd. divs. paid	500,000	500,000	2,000,000	2,000,000
Balance	$185,138	$313,515	$1,792,721	$1,921,320

—V. 160, p. 1966.

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

October—	1944	1943	1942	1941
Gross from railway	$3,293,775	$3,124,410	$2,680,073	$2,052,727
Net from railway	1,259,846	1,427,779	1,259,426	772,388
Net ry. oper. income	411,808	539,307	346,054	429,164
From January 1—				
Gross from railway	32,043,637	30,302,166	24,646,772	18,649,270
Net from railway	12,798,766	14,347,949	10,874,587	7,806,188
Net ry. oper. income	4,135,725	5,173,285	3,854,861	5,004,470

—V. 160, p. 1860.

Cincinnati Street Ry.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
*Net income	$61,040	$62,387	$605,148	$621,959
Revenue passengers	10,636,004	10,268,920	101,404,807	95,466,006

*After all charges.—V. 160, p. 1732.

Cincinnati Union Terminal Co.—Bonds Called—

There have been called for redemption on Feb. 1, next, at 111 and interest, $37,000 of outstanding first mortgage 3⅜% bonds, series E, due 1969. Payment will be made at the office of J. P. Morgan & Co. Incorporated, sinking fund trustee, 23 Wall St., New York, N. Y.—V. 160, p. 1523.

Cities Service Power & Light Co.—Sale Proposed—

The company has contracted to sell its equity in the St. Joseph Railway Light, Heat & Power Co., subsidiary to Continental Gas & Electric Corp., intermediate holding company in the United Light & Power Co. system. Cities Service's interest in the St. Joseph company comprises 5,544 shares of $5 preferred stock and substantially all of the common. The price agreed on is $2,200,000, plus a relatively small amount of adjustments.—V. 160, p. 2292.

Citizens Gas Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$91,916	$88,474
Operating revenue deductions	67,966	62,856
Federal income taxes	230	157
Retirement reserve accruals	7,009	10,793
Utility operating income	$16,710	$14,666
*Other income (net)	517	1,026
Gross income	$17,227	$15,693
Income deductions	4,040	5,397
Net income	$13,187	$10,296
*Includes Federal tax savings from filing of consolidated returns	$35	------

—V. 160, p. 828.

Climax Molybdenum Co.—Extra Distribution—

The directors on Nov. 29 declared the usual quarterly dividend of 30 cents per share, an extra dividend of 50 cents per share on the capital stock, all payable Dec. 19 to holders of record Dec. 11. An extra of 20 cents and a regular of 30 cents were paid on March 31, June 30 and Sept. 30, this year, and in each quarter during 1943. In addition, a year-end distribution of $1.20 per share was made on Dec. 14, last year.—V. 160, p. 2181.

Citizens Utilities Company (& Subs.)—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$1,755,252	$1,658,299	$2,306,252	$2,168,968
Operating expenses	791,327	726,325	1,039,461	958,959
Maintenance expenses	102,951	92,457	135,575	132,837
Depreciation	216,819	209,600	292,375	278,757
Taxes (other than inc.)	121,751	123,222	161,250	159,406
Taxes on income	214,673	144,182	257,542	152,802
Operating income	$307,729	$362,511	$420,046	$486,204
Other income	10,470	5,095	13,208	8,825
Gross income	$318,200	$367,607	$433,255	$495,029
Int. on long-term debt	205,523	212,424	274,410	286,093
Taxes assumed on int.	4,300	5,948	5,726	6,554
Other interest charges	11,243	4,230	12,212	5,236
Miscell. inc. deducts.	1,890	2,879	6,453	3,143
Net income	$95,236	$142,123	$134,453	$194,001

—V. 160, p. 828.

Colonial Utilities Corp.—Earnings—

Comparative Combined Income Statement of Sub. Cos.

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$490,203	$462,178
Operation	226,508	211,287
Maintenance	39,345	41,025
Federal income and excess profits taxes	26,446	21,146
Other taxes	39,029	34,794
Utility operating income	$158,875	$153,926
Other income (net)	2,468	3,256
Gross income	$161,343	$157,182
Retirement reserve accruals	62,988	62,399
Gross income	$98,355	$94,784
Income deductions	29,818	30,039
Net income of subs. applic. to Colonial Utilities Corp.	$68,538	$64,745
Colonial Utilities Corp.—		
Balance applic. to parent company, as above	$68,538	$64,745
Int. from note and open account of subs. incl. in subs. income deductions	2,240	2,240
Total	$70,778	$66,985
Expenses and taxes	8,471	12,013
Net income	$62,307	$54,972
Dividends declared on capital stock	33,896	38,133

—V. 160, p. 1629.

Colorado & Southern Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,686,601	$1,304,685	$1,076,426	$769,896
Net from railway	561,138	481,197	443,062	182,197
Net ry. oper. income	300,745	310,052	347,083	223,913
From Jan. 1—				
Gross from railway	13,925,435	11,554,995	8,529,794	6,657,423
Net from railway	4,911,171	4,425,844	2,932,323	1,769,099
Net ry. oper. income	2,409,145	2,665,572	2,070,700	988,312

—V. 160, p. 1966.

Colorado & Wyoming Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$152,249	$148,594	$152,736	$144,586
Net from railway	63,189	59,812	63,684	71,561
Net ry. oper. income	3,322	22,435	22,886	40,949
From January 1—				
Gross from railway	1,412,530	1,470,550	1,514,207	1,360,617
Net from railway	499,046	556,905	660,576	667,373
Net ry. oper. income	296,922	218,595	230,590	353,626

—V. 160, p. 1860.

Colt's Patent Fire Arms Manufacturing Co.—Earnings

Period—	Jan. 1 to Oct. 8, '44	Jan. 1 to Sept. 30, '43
Loss from operations	$2,377,710	†$2,356,562
Prov. for Fed. inc. & excess profits taxes, net of post-war credit	------	*1,186,800
Loss for period	$2,377,710	†$1,169,762
Provision for contingencies	------	58,500
Dividends paid	------	443,250
Balance (deficit)	$2,377,710	†$668,012

*Subsequently reduced to $1,008,100 for the year 1943 because of losses sustained during the latter part of the year. †Profit.

Condensed Balance Sheet

Assets—	Oct. 8, '44	Sept. 30, '43
Cash	$4,916,378	$4,710,948
Marketable securities	2,190,819	2,208,370
U. S. Treasury notes, tax series C	296,259	3,896,752
Accounts and sundry notes receivable	5,037,139	6,893,090
Inventories	12,358,101	13,581,500
Fixed assets, less reserves	3,905,578	4,437,354
Federal excess profits tax post-war credits	174,832	184,500
Other assets	167,931	151,002
Total	$29,047,036	$36,063,515
Liabilities—		
Notes payable, V loan	$14,000,000	$13,000,000
Accounts payable	1,199,428	2,252,596
Miscellaneous accruals and reserves	237,254	1,481,400
Accrued taxes	1,066,114	3,580,584
Deferred contractual obligations	135,995	136,332
Reserves for contingencies	2,973,637	2,733,237
Capital stock	5,000,000	5,000,000
Surplus	4,434,608	7,879,366
Total	$29,047,036	$36,063,515

—V. 160, p. 1181.

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

9 Months Ended Sept. 30—	1944	1943	1942
Net sales	$17,190,133	$15,095,735	$14,321,282
Cost of sales	11,692,690	10,207,064	8,069,558
Selling, admin. & general expenses	2,259,328	2,029,199	2,198,694
Operating profit	$3,238,115	$2,859,472	$4,053,030
Other income	494,691	387,131	533,896
Total income	$3,732,806	$3,246,603	$4,586,926
Other charges	4,667	10,564	660,701
Federal income taxes (estimated)	1,225,000	1,153,500	1,700,000
Minority interest in earnings	187,713	60,320	85,225
*Net profit	$2,315,426	$2,022,219	$2,141,000
Dividends paid	1,612,218	1,612,218	1,612,218
Surplus	$703,208	$410,001	$528,782
Earnings per common share	$4.31	$3.76	$3.98

*After deducting depreciation and depletion of $2,290,933 in 1944, $2,564,860 in 1943, and $2,214,705 in 1942.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash, $6,300,956; U. S. Government obligations, at cost, $1,700,000; marketable securities, at cost (quoted market value, $856,675), $829,723; accounts receivable (less $27,682 reserve), $2,161,693; inventories, $2,374,296; investments, at cost, $3,776,891; notes, accounts receivable, etc. (less $36,403 reserve), $154,298; post-war excess profits tax credit, $61,289; fixed assets, at cost (less reserves for depreciation, depletion and amortization of $31,388,972), $19,094,723; patents, goodwill, etc., $1; deferred charges, $382,091; total, $36,835,961.

Liabilities—Accounts payable and accrued accounts, $1,411,177; Federal taxes, 1943, $282,886; reserve for Federal taxes, 1944 (estimated), $1,225,000; reserve for taxes and other contingencies, $832,977; minority interest in subsidiary companies (capital stock, $863,084; surplus, $452,893), $1,315,977; capital stock (537,406 shares, no par), $21,849,354; capital surplus, $16,242; earned surplus, $9,902,348; total, $36,835,961.—V. 160, p. 981.

Columbus & Greenville Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$159,151	$129,802	$181,149	$132,998
Net from railway	43,882	14,884	73,703	37,040
Net ry. oper. income	19,173	23,092	32,585	17,254
From January 1—				
Gross from railway	1,375,605	1,174,821	1,182,438	1,118,415
Net from railway	258,259	137,766	233,576	256,500
Net ry. oper. income	100,159	48,466	92,012	121,800

—V. 160, p. 1966.

Commercial Investment Trust Corp.—Smaller Div.—

The directors on Nov. 28 declared a quarterly dividend of 50 cents per share on the common stock, no par value, payable Jan. 1 to holders of record Dec. 9. Payments in 1944 were as follows: Jan. 1, 75 cents; and April 1, July 1 and Oct. 1, 60 cents each.—V. 160, p. 1629.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Nov. 25, 1944, showed an 0.7% increase over the corresponding period of 1943. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1944	1943	% Change
Nov. 25	190,696,000	189,340,000	+0.7
Nov. 18	196,638,000	195,752,000	+0.5
Nov. 11	197,623,000	197,889,000	—0.1
Nov. 4	193,281,000	192,500,000	+0.4

—V. 160, p. 2293.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Nov. 23, 1944 amounted to 260,128,736 as compared with 247,655,919 for the corresponding week in 1943, an increase of 12,472,817 or 5.04%.

Declares Preferred Dividend—

A dividend on the preferred stock of $1.25 per share was declared by the board of directors on Nov. 28, subject, however, to an order of the Securities and Exchange Commission. The payment is proposed to be made 28 days after the date of the Commission's order to the holders of preferred stock at the close of business on the 14th day after the date of such order.—V. 160, p. 2293.

Consolidated Railroads of Cuba (& Subs.)—Earnings—

Years Ended June 30—	1944	1943	1942
Total ry. operating revenues	$17,920,414	$13,938,946	$8,883,144
Total ry. operating expenses	10,892,101	8,571,880	5,925,117
Ry. tax accruals	1,652,921	1,606,179	524,055
Railway operating income	$5,375,392	$3,760,887	$2,433,972
Net rents	238,278	264,332	130,686
Net ry. operating income	$5,613,669	$4,025,219	$2,564,658
Other income	227,260	358,596	410,734
Total income	$5,840,929	$4,383,815	$2,975,392
Misc. deductions from income	337,357	382,602	198,074
Income available for fxd. chgs.	$5,503,572	$4,001,213	$2,777,318
Fixed charges	377,360	401,800	428,370
Int. on funded debt, contingent int.	654,541	697,832	745,608
Net income	$4,471,671	$2,901,581	$1,603,340

Consolidated Balance Sheet, June 30

Assets—	1944 $	1943 $
Investment in road and equipment	91,957,018	92,812,215
Miscellaneous investments in physical property	458,241	763,995
Maintenance and equipment fund, cash	6,000,000	3,300,000
Other investments	109,600	2,629,580
Cash	6,497,293	3,737,313
Segregated cash	1,764,416	1,401,104
Special deposits	483,321	480,442
Loans and bills receivable	271,796	152,052
Traffic and car service balances receivable	516,003	450,002
Due from agents, conductors and term. superintendent (net)	320,810	162,706
Miscellaneous accounts receivable	41,654	107,327
*Materials and supplies	1,191,555	1,435,244
Rents receivable	307	307
Interest and dividends receivable	------	116
Due from the Govt. of Cuba, net balance	1,770,398	1,273,737
Deferred assets	247,457	102,195
Unadjusted debits	387,269	367,434
Total	112,017,142	109,175,777
Liabilities—		
Cuba RR. 6% non-cum. pfd. stock ($100 par)	10,000,000	10,000,000
6% cum. pfd. stock ($100 par)	30,307,562	30,307,562
Common stock (400,000 no par shares)	9,495,547	9,495,547
Long-term debt	31,462,455	33,595,465
Loans and bills payable	50,000	------
Traffic and car service balances payable	1,655	5,707
Audited accounts and wages payable	374,717	507,815
Miscellaneous accounts payable	346,499	233,692
Interest matured unpaid	898,682	687,857
Unmatured interest accrued	738,668	789,169
Accrued tax liability	2,021,491	1,731,796
Funded debt mat. and mat. within 1 year	2,358,535	2,224,243
Other long-term debt matured and maturing within one year	10,763	10,573
Sundry accruals	384,230	299,735
Deferred liabilities	49,165	67,587
Unadjusted credits	24,236,344	24,861,209
Corporate surplus	*Dr*719,231	*Dr*5,642,186
Total	112,017,142	109,175,777

*Less reserves of $305,375 in 1944 and $232,162 in 1943.—V. 160, p. 1078.

Compania Cubana—Annual Report—

Income Statement, Year Ended June 30, 1944

Profit from operations of sugar mills	$898,815
Profit from other operations	84,932
Total profit	$983,747
Administration and general expenses	54,920
Net profit from operations	$928,826
Income credits	11,135
Gross income	$939,961
Income charges	250,315
Net profit	$689,646

Balance Sheet, June 30, 1944

Assets—Property investment, at book value, $8,977,178; cash, $178,998; accounts and claims receivable, $1,676; sugar on hand and in liquidation (net), $532,113; molasses on hand and in liquidation (net),

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$473,540; Cuban Sugar Stabilization Institute—estimated amount recoverable from Compensation Fund—Crop 1944, $18,115; advances to colonos, instalments receivable on town lot sales, etc., $667,848; Cuba Co.—special account, $150,000; deferred charges, $20,972; total, $11,020,440.

Liabilities—Capital stock (320,000 shares no par), $5,977,602; bank loans, due June 30, 1948, $1,858,777; notes and loans payable, $1,502,324; accounts payable to Cuba RR., $283; accounts payable to Cuba Northern Rys., $6,116; due to Cuba Co.—current account, $55; accounts and wages payable, $58,919; taxes payable and provision for profits taxes, $230,998; reserve to compensate for inequalities in municipal taxes of future years, $68,245; deferred credit, $1,967; surplus, $1,315,154; total, $11,020,440.—V. 156, p. 1235.

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

The company on Nov. 29 announced that System output of electricity (electricity generated and purchased) for the week ended Nov. 28, 1944, amounted to 175,600,000 kwh., compared with 209,100,000 kwh. for the corresponding week of 1943, a decrease of 16.0%. Local distribution of electricity amounted to 170,400,000 kwh. compared with 205,600,000 kwh. for the corresponding week of last year, a decrease of 17.1%.—V. 160, p. 2293.

Consolidated Natural Gas Co.—Pipe Line Sale—

The SEC has been asked to approve an intercompany sale of pipe line facilities by subsidiaries of Consolidated and the purchase of stock by Consolidated to finance the transaction.

Peoples Natural Gas Co., a subsidiary, proposes to sell to New York State Natural Gas Corp. for $804,860 a pipe line extending from Clarion County, Pa., to Potter County, Pa., a distance of about 90 miles.

To secure cash to finance the purchase and to provide additional working capital, New York State proposes to issue and sell to Consolidated 9,100 shares of capital stock, par $100, for a cash consideration of $910,000.—V. 160, p. 2182.

Consumers Power Co.—Rates Cut—

See Michigan Consolidated Gas Co., below.—V. 160, p. 2069.

Continental-Diamond Fibre Co.—10-Cent Dividend—

The directors on Nov. 28 declared a quarterly dividend of 10 cents per share on the common stock, par $5, payable Dec. 18 to holders of record Dec. 7. A like amount was disbursed on June 12 and Sept. 11, last, as against 20 cents on March 13, 1944. Payments in 1943 were as follows: March 15, 25 cents; and June 15, Sept. 13 and Dec. 14, 20 cents each.—V. 160, p. 2182.

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.

Continental Oil Co. (Del.)—New Oil Pool—

The company on Nov. 28 announced the discovery of a new oil pool on a 3,700-acre unitized block in the Cabeza Creek area, Goliad County, Texas.—V. 160, p. 2069.

Crescent Public Service Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Total oper. revs.	$821,985	$816,290	$3,558,596	$3,385,113
*Total oper. deducts.	†586,217	675,023	2,787,410	2,698,262
Operating income	$235,768	$141,268	$771,186	$686,851
Other income	2,357	2,603	8,956	7,982
Gross income	$238,126	$143,871	$780,142	$694,834
Income deduct. of subs.	102,847	78,868	340,219	318,550
Net income	$135,278	$65,003	$439,923	$376,284
Fixed charges of Crescent P. S. Co.	*Cr*60	14,251	176,721	188,241
Net income	$135,338	$50,752	$263,202	$188,043
Prov. for Fed. income taxes Crescent P. S. Co.	†*Cr*300	------	718	650
Balance surplus	$135,638	$50,752	$262,484	$187,393
*Incl. Federal taxes of subsidiaries	†*Cr*82,230	38,187	66,626	152,919

†Adjustment of $82,230 with respect to subsidiaries and $300 with respect to Crescent Public Service Co. during the three months ended Sept. 30, 1944, cancels provisions for Federal income taxes made during first half of 1944. The provisions during the 12 months ended Sept. 30, 1944, for Federal income and excess profits and State income taxes of subsidiaries and the provision for Federal income and excess profits taxes of Crescent Public Service Co. represent the amounts provided during the final quarter of 1943. Due to deductions in 1944 resulting from (1) refunding of bonds by Central Ohio Light & Power Co. and (2) losses sustained on sales of property by Oklahoma Utilities Co. (each of which subsidiaries join in the filing of consolidated Federal tax returns) there will be no liability for Federal income or excess profits taxes for the year 1944.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Plant, property and equipment, $10,088,028; investments, $1; special deposits, $70,934; cash, $691,699; temporary cash investments—U. S. Government securities, including accrued interest, $52,996; notes receivable, $196; accounts receivable, $275,771; materials and supplies at average cost, $87,743; prepayments—insurance, $15,057; estimated refund of 1942 Federal income taxes, $54,387; miscellaneous current assets, $4,126; total deferred debits, $196,472; total assets, $11,537,410.

Liabilities—Capital stock of subsidiary outstanding in hands of public (Central Ohio Light & Power Co.—11,972 $6 preferred shares, no par), $1,316,920; total funded debt, $7,772,000; accounts payable, $114,714; consumers' deposits—refundable, $96,061; accrued insurance, $6,319; accrued interest, $128,522; accrued taxes, $172,244; miscellaneous accrued liabilities, $19,020; total deferred credits, $32,716; total reserves, $2,445,084; capital stock (par $1), $60,000; earned surplus, *Dr*$635,333; capital surplus, $9,143; total, $11,537,410.—V. 160, p. 1861.

Cuba Co.—Annual Report—

Income Statement, Year Ended June 30, 1944

Profit from plantation and other departmental operations, including rental of lands (before depreciation)	$169,175
Administration and general expenses, $18,064; U. S. and Cuban taxes, $24,244	42,309
Net profit	$126,867
Miscellaneous income	400
Gross income	$127,267
Income charges	209,795
Extraordinary expenses: Reorganization plan	825
Net loss	$83,354

Balance Sheet, June 30, 1944

Assets—Stocks owned, at book value, $17,398,735; property investment, at book value, $960,543; current assets, $148,119; deferred debit items, $45,408; total, $18,553,805.

Liabilities—$7 cum. pfd. stock (25,000 shares no par), $2,500,000; common stock ($1 par), $640,000; funded debt and other long-time debt, $7,240,097; current liabilities, $130,427; reserve for tax contingencies, $11,500; deferred credit item—rentals collected in advance, $2,301; capital surplus (arising from reclassification of common stock from no par value to a par value of $1 a share), $8,502,400; operating deficit, *Dr*$472,920; total, $18,553,805.—V. 160, p. 1524.

Cuba Northern Rys.—Earnings—

(Including Compania de Fomento du Puerto Tarafa)

Years Ended June 30—	1944	1943	1942
Ry. operating revenues	$3,796,338	$2,218,230	$2,096,793
Ry. operating expenses	2,343,311	1,770,066	1,440,850
Net revenue from ry. operations	$1,453,027	$448,163	$655,943
Ry. tax accruals	230,136	114,422	62,459
Ry. operating income	$1,222,891	$333,742	$593,484
Net rents	242,497	203,592	87,647
Net ry. operating income	$1,465,387	$537,333	$681,131
Other income	17,099	44,007	98,274
Total income	$1,482,487	$581,341	$779,404
Misc. deductions from income	63,584	56,450	22,135
Income avail. for fixed charges	$1,418,902	$524,891	$757,269
Fixed charges	149,968	163,887	181,554
Interest on funded debt, contingent interest	265,610	287,182	311,253
Net income	$1,003,324	$73,822	$264,461

Comparative Balance Sheet, June 30

	1944	1943
Assets—		
Investments in road and equipment	$27,994,365	$28,533,806
Other investments	209,151	903,432
Cash	2,204,701	983,490
Segregated cash	87,834	88,893
Special deposits	174,650	172,782
Loans and bills receivable	78,835	22,423
Traffic and car service balance receivable	37,145	19,186
Due from agents, conductors & terminal superintendent (net)	110,196	12,061
Miscellaneous accounts receivable	18,423	5,110
Materials and supplies (less reserve $33,324 in 1944 and $27,581 in 1943)	146,940	166,914
Interest and dividends receivable	------	4
Due from affiliated companies	40,644	176,340
Deferred assets	7,486	4,573
Unadjusted debits	59,308	74,398
Total	$31,169,679	$31,163,410
Liabilities—		
Capital stock ($100 par)	$14,000,000	$14,000,000
Long term debt	12,959,954	14,024,145
Due to the Government of Cuba	461,153	503,759
Traffic and car service balances payable	86	5,707
Audited accounts and wages payable	44,993	79,995
Miscellaneous accounts payable	63,855	33,681
Interest matured unpaid	106,219	93,216
Unmatured interest accrued	276,505	298,948
Accrued tax liability	260,533	141,377
Funded debt matured and maturing within one year	588,668	617,533
Other long-term debt matured and maturing within 1 year	10,763	10,578
Sundry accruals	52,100	40,020
Due to affiliated companies	229,616	215,601
Deferred liabilities	2,190	2,044
Unadjusted credits	8,234,865	8,511,132
Earned deficit	6,121,820	7,414,326
Total	$31,169,679	$31,163,410

—V. 160, p. 2293.

Cuba RR.—Annual Report—

Comparative Income Account, Years Ended June 30

	1944	1943	1942
Ry. operating revenues	$13,515,913	$11,720,716	$6,786,351
Ry. operating expenses	8,119,840	6,793,064	4,473,276
Net revenue from rwy. operations	$5,396,075	$4,927,652	$2,313,075
Ry. tax accruals	1,378,290	1,491,219	461,596
Ry. operating income	$4,017,785	$3,436,432	$1,851,479
Net rents	*Dr*4,219	60,741	43,039
Net ry. operating income	$4,013,566	$3,497,173	$1,894,518
Other income	193,933	314,635	297,008
Total income	$4,207,500	$3,811,808	$2,191,527
Miscellaneous deducts. from income	268,902	326,052	174,294
Income avail. for fixed charges	$3,938,597	$3,485,757	$2,017,232
Fixed charges	228,764	239,465	246,864
Int. on funded debt—conting. int.	391,658	413,329	434,355
Net income	$3,318,175	$2,832,962	$1,336,014

Balance Sheet, June 30

	1944	1943
Assets—		
Investments—road and equipment	$63,826,387	$64,386,101
Other investments	6,783,241	5,885,050
Cash	3,737,407	2,619,692
Segregated cash	1,676,582	1,312,211
Special deposits	308,671	307,661
Loans and bills receivable	188,926	129,629
Traffic and car service balances receivable	470,523	430,816
Due from agents, conductors and terminal superintendents (net)	207,404	150,645
Miscellaneous accounts receivable	14,843	102,217
*Materials and supplies	1,020,018	1,268,330
Rents receivable	307	307
Due from affiliated companies	35,899	------
Due from Government of Cuba (net)	2,229,797	1,777,496
Deferred assets	237,749	97,217
Unadjusted debits	318,772	293,036
Total	$81,056,526	$78,760,409
Liabilities—		
6% non-cum. pfd. stock ($100 par)	$10,000,000	$10,000,000
Common stock (700,000 shares, no par)	19,800,000	19,800,000
Long-term debt	18,502,502	19,571,320
Traffic and car service balance payable	1,569	------
Audited accounts and wages payable	279,789	427,820
Miscellaneous accounts payable	282,542	199,711
Interest matured unpaid	792,464	594,641
Unmatured interest accrued	464,911	490,221
Accrued tax liability	1,720,825	1,589,478
Funded debt matured and maturing within 1 yr.	1,769,867	1,606,710
Sundry accruals	316,521	259,715
Due to affiliated companies	61,611	248,035
Deferred liabilities	45,388	65,543
Unadjusted credits	15,869,978	16,235,904
Donated property—Trinidad branch	653,302	653,302
Appropriated surplus	6,000,000	3,300,000
Earned surplus	4,495,258	3,718,008
Total	$81,056,526	$78,760,409

*Less reserve of $272,051 in 1944 and $204,581 in 1943.—V. 160, p. 2293.

Delaware Lackawanna & Western RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$6,761,439	$6,838,173	$6,618,029	$5,509,872
Net from railway	2,013,726	367,783	2,365,226	1,188,250
Net ry. oper. income	879,228	*189,670	1,177,584	492,217
From Jan. 1—				
Gross from railway	65,922,008	68,435,608	60,170,503	50,642,327
Net from railway	18,425,074	21,724,548	19,900,412	15,166,330
Net ry. oper. income	4,763,120	9,392,380	9,382,111	8,945,461

*Deficit.

Merger of Utica, Chenango & Susquehanna Valley Ry.

The ICC on Nov. 17 approved the merger of the property of the Utica Chenango & Susquehanna Valley Ry. into the Delaware company and authorized the Delaware company to issue (a) certificates of deposit in respect of not exceeding 37,039 shares of the capital stock of the Utica Chenango & Susquehanna and (b) not exceeding $3,703,900 of its U. C. & S. V. division mortgage bonds, in connection with the proposed merger of the properties.

The Utica company was incorporated in New York Dec. 18, 1865. Its line of railroad which has been operated under lease by the Delaware company since 1870 extends from Greene to Utica and from Richfield Junction to Richfield Springs, N. Y., an aggregate of 97.39 miles, all classed as branch-line mileage. It owns no equipment.

The authorized capital stock of the Utica company is 40,000 shares (par $100), each share being entitled to one vote, all of which are outstanding. The Delaware company owns 2,961 shares and 37,039 shares are in the hands of the public. As of July 11, 1944, there were 1,130 stockholders of record. The Utica company has no funded debt.

The proposed merger is part of a program to merge eventually into the Delaware company the properties of all its leased lines. The principal benefits to be derived by the Delaware company by such merger will be the reduction of fixed charges and the settlement of pending tax litigation.

Portions of the merger program have already been approved by the ICC. On April 25, 1944, acquisition by the Delaware company of control of the Valley RR. through ownership of stock and purchase by the former of the property and assets of the latter was approved. Pursuant to the authority granted in that proceeding, 98.5% of the stock of the Valley RR. has been acquired.

Merger of the properties of the New York Lackawanna & Western Ry. into the Delaware company and acquisition by the latter of control of the New York Lackawanna & Western Ry. of Pa. was approved and authorized May 15, 1944. On Sept. 16, 1944, the merger of the property of the Lackawanna RR. of New Jersey into the Delaware company was authorized.

As soon as convenient after the date of the merger the Delaware company will execute and deliver to the Guaranty Trust Co. of New York, or if it is unable to act, to such bank or trust company as the Delaware company may select, as trustee, a mortgage providing for the issue of $3,703,900 of U. S. & S. V. division mortgage bonds, to be secured by a first lien upon the property and franchises of the Utica company to be acquired by the Delaware company, and upon any additional property located between Utica and Greene, N. Y., now owned by the Delaware company. In the event a mortgage is executed previously upon the lines of the Delaware company situated in Pennsylvania to secure any securities to be issued for stock of the Morris & Essex RR., the proposed U. C. & S. V. division bonds will also be secured by that mortgage, in accordance with the terms and conditions thereof.

Upon the execution of the mortgage the Delaware company will issue and pay to the holders of the capital stock of the Utica company or certificates of deposit representing such stock, in exchange for each share of stock, including any right to rental under the lease, bonds and cash as follows:

(a) $100 of U. C. & S. V. division mortgage bonds; and

(b) An amount in cash representing fixed interest from the last rental date to which rental under the lease has been received by the holders of the Utica company stock to the May 1 or Nov. 1 next preceding the date of the merger at the rate of 3% per annum; any coupons representing such fixed interest to be detached prior to delivery of the bonds.

No bonds are to be issued in respect of the stock held by the Delaware company, and such stock will not be sold or otherwise disposed of by the Delaware company.

The holders of stock of the Utica company may assent to the plan by depositing with the First National Bank, New York, as agent for the Delaware company, their stock certificates. The Delaware company may accept assents from any holder of more than $50,000 of stock without the deposit thereof.—V. 160, p. 2182.

Dayton Power & Light Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Gross revenues	$4,648,408	$4,468,377	$21,346,342	$20,074,418
Operation	2,232,310	2,029,725	9,856,733	8,656,083
Maintenance	256,419	212,779	965,496	854,571
Provis. for retirements	560,087	541,897	2,361,636	2,186,601
Federal income taxes	239,000	228,000	1,205,000	1,327,715
Federal exc. prof. taxes	530,800	599,000	2,897,000	2,660,093
Other taxes	394,422	399,190	1,682,450	1,613,981
Net oper. revenue	$435,371	$457,786	$2,378,026	$2,775,374
Other income	8,681	2,534	25,648	8,694
Gross income	$444,051	$460,320	$2,403,674	$2,783,468
Int. & amortiz. chgs.	214,653	217,889	856,330	786,773
Net income	$229,398	$242,430	$1,547,345	$1,996,696
Pfd. dividends paid	112,503	112,503	450,012	450,012
Balance	$116,895	$129,927	$1,097,333	$1,546,684

Notes—(1) Accruals for Federal excess-profits taxes have been reduced by estimated post-war credits equivalent to 10% of Federal excess-profits taxes.

(2) Income for the 12 months ended Sept. 30, 1944 has been restated to give effect to the inclusion in the proper periods of 1943 of payments applicable to the full year 1943, made to the trustee of the Retirement Income Fund in December 1943, and charged to operating expenses in that month, and Federal income and excess profits tax adjustments resulting therefrom.—V. 160, p. 1182.

Delaware & Hudson RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$4,379,238	$4,160,257	$4,309,318	$3,477,464
Net from railway	1,107,513	808,577	1,642,212	1,277,384
Net ry. oper. income	794,736	1,246,361	1,195,798	899,057
From January 1—				
Gross from railway	42,600,466	40,632,901	38,134,788	28,440,382
Net from railway	11,106,516	12,485,889	13,494,750	10,056,087
Net ry. oper. income	7,391,062	8,345,984	7,789,333	7,356,807

Listing—

The New York Stock Exchange has authorized the listing of a maximum of $8,386,100 Rensselaer & Saratoga RR. (merged into Delaware & Hudson Railroad Corp.) general mortgage bonds due 1975, upon issuance pursuant to the terms of the agreement of merger, dated May 1, 1944, and for the purpose of effectuating the merger of the Rensselaer & Saratoga into Delaware & Hudson.—V. 160, p. 1966.

Denver & Rio Grande Western RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$6,523,561	$5,816,599	$6,152,884	$3,567,475
Net from railway	2,447,649	2,071,564	3,090,750	1,212,974
Net ry. oper. income	1,271,589	1,167,605	2,208,145	976,747
From Jan. 1—				
Gross from railway	53,163,418	58,653,893	43,137,889	25,209,429
Net from railway	18,959,087	25,530,685	17,813,241	5,736,644
Net ry. oper. income	11,799,167	14,682,625	14,340,565	3,460,865

—V. 160, p. 2182.

Detroit Edison Co. (& Subs.)—Earnings—

12 Months Ended Oct. 31—	1944	1943
Gross earnings from utility operations	$91,244,509	$86,532,206
Operating and maintenance charges	66,006,459	59,281,416
Federal normal tax and surtax	3,540,600	3,600,000
Federal excess profits tax	8,699,000	11,250,000
Income from utility operations	$12,999,050	$13,000,790
Miscellaneous income	209,302	72,382
Gross corporate income	$13,208,352	$13,073,172
Interest	4,755,756	4,799,870
Net income	$8,452,597	$8,273,303

—V. 160, p. 1861.

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Denver & Salt Lake Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$297,638	$123,139	$338,254	$288,141
Net from railway	84,560	*55,764	159,257	121,398
Net ry. oper. income	103,078	*29,940	183,402	135,591
From Jan. 1—				
Gross from railway	2,835,775	2,377,101	2,310,930	1,973,230
Net from railway	583,212	546,311	699,795	496,889
Net ry. oper. income	762,529	638,544	941,726	716,294

*Deficit.—V. 160, p. 1967.

Detroit & Mackinac Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$101,847	$87,932	$197,464	893,903
Net from railway	23,552	22,096	116,584	42,432
Net ry. oper. income	14,031	15,931	97,033	31,438
From January 1—				
Gross from railway	840,351	828,488	962,499	670,576
Net from railway	111,939	125,584	364,417	130,921
Net ry. oper. income	44,065	35,315	270,706	53,795

Interest—

The interest due June 1, 1944, on the mortgage 4% bonds, due 1995, was paid Dec. 1, 1944, at office of J. P. Morgan & Co., Inc., New York.—V. 160, p. 1967.

Detroit Toledo & Ironton RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$738,593	$745,483	$705,945	$690,346
Net from railway	263,671	292,204	317,556	328,954
Net ry. oper. income	189,782	195,214	216,445	227,758
From Jan. 1—				
Gross from railway	7,527,875	7,840,830	6,934,446	7,415,651
Net from railway	2,910,580	3,593,512	2,972,101	3,929,298
Net ry. oper. income	1,706,691	2,090,326	1,668,205	2,484,954

—V. 160 p. 1967.

Detroit & Toledo Shore Line RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$330,931	$310,733	$361,237	$381,446
Net from railway	157,886	135,276	198,614	214,315
Net ry. oper. income	54,968	29,563	78,623	50,174
From January 1—				
Gross from railway	3,597,600	3,465,235	3,463,210	3,593,589
Net from railway	1,788,575	1,795,045	1,819,636	2,027,921
Net ry. oper. income	580,177	630,552	668,731	751,584

—V. 160, p. 1967.

Duluth Missabe & Iron Range Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$5,245,622	$5,754,120	$5,300,190	$4,367,768
Net from railway	3,220,267	3,801,096	3,687,070	2,961,415
Net ry. oper. income	1,802,157	1,447,139	1,570,112	2,111,058
From January 1—				
Gross from railway	38,143,541	37,443,548	39,370,602	32,077,142
Net from railway	20,872,422	22,093,376	26,353,656	21,857,263
Net ry. oper. income	11,313,296	8,245,570	7,024,211	14,266,822

—V. 160, p. 1967.

Duluth South Shore & Atlantic Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$376,507	$424,039	$431,936	$372,464
Net from railway	87,026	167,080	149,302	125,842
Net ry. oper. income	56,998	137,705	111,070	99,799
From January 1—				
Gross from railway	3,613,878	3,678,830	3,637,900	2,825,794
Net from railway	815,599	1,212,723	1,126,299	761,497
Net ry. oper. income	575,821	965,041	856,774	557,569

—V. 160, p. 1967.

Duluth Winnipeg & Pacific Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$177,300	$308,700	$173,200	$151,491
Net from railway	5,960	128,328	47,854	10,149
Net ry. oper. income	*29,701	84,573	19,497	*18,118
From January 1—				
Gross from railway	2,654,200	2,274,600	1,742,300	1,382,202
Net from railway	714,501	666,653	452,539	284,789
Net ry. oper. income	216,931	270,992	123,211	16,666

*Deficit.—V. 160, p. 1861.

Duquesne Light Co.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$32,672,503	$32,178,035	$44,110,004	$42,690,949
Operating expenses	11,369,308	11,389,667	15,394,778	14,912,982
Maintenance	1,887,503	1,718,279	2,536,375	2,231,114
Approp. to retire. res.	3,267,250	3,217,803	4,411,000	4,269,094
Amort. of utility plant acquis. adjustments	517	517	690	690
Taxes (other than inc.)	1,772,030	2,013,244	2,463,537	2,655,669
Prov. for Fed. inc. taxes	2,720,863	3,295,000	4,025,863	4,226,250
Prov. for Fed. excess profits tax	1,376,969	------	1,376,969	------
Prov. for State inc. tax.	459,033	482,614	601,419	657,614
Net operating revenue	$9,819,025	$10,060,907	$13,299,370	$13,737,533
Total other income	91,011	82,682	124,585	113,610
Gross income	$9,910,037	$10,143,590	$13,423,956	$13,851,143
Total income deductions	2,276,073	2,348,590	3,036,538	3,078,084
Net income	$7,633,963	$7,794,999	$10,387,417	$10,773,059
Previous earned surplus	12,671,039	11,711,233	12,007,343	11,552,675
Credits to surplus	------	------	421,220	------
Total surplus	$20,305,002	$19,506,233	$22,815,980	$22,325,735
Divs. on 5% cumul. 1st preferred stock	1,031,250	1,031,250	1,375,000	1,375,000
Divs. on common stock	6,350,842	6,458,484	8,503,670	8,934,236
Miscell. charges (net)	*Cr*2,142	9,156	12,256	9,156
Earned surplus, end of period	$12,925,052	$12,007,343	$12,925,052	$12,007,343

—V. 160, p. 1079.

Eastern Corp.—$2,500,000 Bonds Placed Privately—The corporation has placed privately $2,500,000 first mortgage 3¾s, due 1959, with the Mutual Life Insurance Co. of New York and the North Western Mutual Life Insurance Co. of Milwaukee, according to Clyde B. Morgan, President. First Boston Corp. acted as the company's agent.

Proceeds will be applied to redemption of all the company's outstanding first mortgage convertible 5% bonds due in 1953 and all the outstanding convertible 5% preferred stock, with the balance of the proceeds to be used for additional working capital. The 5% bonds, of which $1,408,150 were outstanding on Sept. 29, have been called for redemption on Dec. 29 at 102½ and accrued interest to that date. A total of 12,050 shares of the 5% preferred (par $20) are outstanding.

The bonds are convertible into common stock at $10 a share. The preferred stock is callable at par and dividends, and is convertible into common stock at the rate of one preferred for two common shares.

It is estimated that after the redemption of the bonds and preferred stock $500,000 will be available for post-war construction purposes and approximately $200,000 for working capital.—V. 160, p. 2070.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$953,614	$929,681	$11,437,059	$11,064,349
Operation	596,352	547,458	6,755,866	6,451,804
Maintenance	46,013	44,249	527,170	463,280
Taxes (incl. inc. taxes)	105,842	136,385	1,801,515	1,773,820
Net oper. revenues	$205,600	$201,588	$2,352,506	$2,375,444
Non-oper. income (net)	26,460	25,424	306,024	384,885
Balance	$232,060	$227,012	$2,658,530	$2,760,330
Retir. reserve accruals	57,425	63,260	752,265	753,685
Gross income	$174,635	$163,752	$1,905,265	$1,996,645
Interest & amortization	37,404	40,832	475,472	490,123
Miscell. deductions	3,168	2,684	18,603	21,254
Balance	$134,063	$120,235	$1,411,190	$1,485,261
Pfd. div. deductions—B. V. G. & E. Co.			77,652	77,652
Balance			$1,333,539	$1,407,610
Applicable to minority interest			19,798	20,664
Applicable to E. U. A.			$1,313,740	$1,386,946

Eastern Utilities Associates

Earns. of sub. companies applic. to E. U. A., as above	$1,313,740	$1,386,946
Non-subsidiary income	232,368	213,004
Total	$1,546,108	$1,599,950
Expenses, taxes and interest	146,566	152,673
Balance available for dividends and surplus	$1,399,543	$1,447,277

—V. 160, p. 2070.

Ebasco Services Inc.—Weekly Output—

For the week ended Nov. 23, 1944, the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1943 were as follows:

	—Thousands of Kilowatt-Hours—			
			—Decrease—	
Operating Subsidiaries of—	1944	1943	Amount	Pct.
American Power & Light Co.	185,514	194,802	9,288	4.8
Electric Power & Light Corp.	91,124	97,525	6,401	6.6
National Power & Light Co.	100,493	103,425	2,932	2.8

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 160, p. 2294.

El Paso Electric Co. (Del.)—Earnings—

(Including Undistributed Earnings of Subsidiary Company)

9 Mos. Ended Sept. 30—	1944	1943
Earnings of El Paso Electric Co. (Texas)	$556,785	$477,940
Miscellaneous revenue	946	------
Total	$557,731	$477,940
Expenses, taxes and interest	37,034	43,180
Balance	$520,696	$434,760
Preferred dividend requirements	111,425	111,425
Balance for common stock and surplus	$409,271	$323,335

—V. 160, p. 727.

El Paso Electric Co. (Texas)—Earnings—

Period End. Sept. 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$322,920	$324,114	$3,791,421	$3,661,031
Operation	103,911	105,069	1,280,167	1,280,527
Maintenance	16,195	25,240	178,691	175,202
Depreciation	24,153	24,256	286,185	290,902
Federal income taxes	62,686	67,884	808,393	723,570
Other taxes	32,137	29,947	367,099	369,558
Net oper. revenues	$83,837	$71,716	$870,882	$821,270
Other income, net	5,137	31	11,842	14,868
Balance	$88,974	$71,747	$882 724	$806,402
Interest & amortization	21,474	21,677	258,438	260,960
Balance	$67,499	$50,070	$624,286	$545,441
Preferred dividend requirements			67,501	67,501

—V. 160, p. 1734.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings—

Period End. Sept. 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$571,417	$608,519	$8,029,241	$7,789,641
Operation	115,979	165,607	1,739,017	2,076,761
Maintenance	30,790	28,001	303,804	286,235
Depreciation	115,718	89,001	1,396,852	1,147,553
Taxes	151,019	136,133	1,813,029	1,591,952
Net oper. revenues	$157,909	$190,375	$2,776,537	$2,687,140
Explor. & devel. costs	2,508	1,453	110,882	48,501
Balance	$155,401	$188,921	$2,665,654	$2,638,638
Other income	*Dr*17,400	*Dr*13,771	6,454	74,551
Gross income	$138,000	$175,149	$2,672,108	$2,713,190
Income deductions	34,427	32,134	395,654	421,080
Net income	$103,572	$143,015	$2,276,454	$2,292,109
Pfd. stock div. requires	8,631	8,631	103,579	103,579
Balance, surplus	$94,941	$134,384	$2,172,875	$2,188,530

Note—Provision for Federal income tax, surtax and excess profits tax is as follows:

	1944—Month—1943		1944—12 Mos.—1943	
Fed. inc. tax & surtax	$102,443	$91,006	$1,200,015	$1,119,219
Fed. excess profits tax	22,688	15,446	291,857	239,043

Comparative Consolidated Balance Sheet, Sept. 30

Assets—	1944	1943
Plant, properties, pipe lines, etc.	$32,495,612	$30,957,336
Investment and fund accounts	1,106,616	906,617
Cash	1,242,125	622,879
U. S. Treasury notes	500,000	------
Special deposits	31,565	32,355
Notes receivable	6,587	1,165
Accounts receivable	863,437	839,138
Materials and supplies	382,674	306,764
Prepayments	68,498	29,714
Deferred debits	136,957	195,527
Reacquired securities	25,967	25,967
Total	$36,910,043	$33,917,468
Liabilities—		
7% cumulative preferred stock (par $100)	$1,479,700	$1,479,700
Common stock ($3 par)	1,804,782	1,804,782
Premium on common stock	3,497,212	3,497,212
Long-term debt	13,164,928	12,799,975
Accounts payable	581,042	396,254
Taxes accrued	1,733,672	1,560,914
Interest accrued	150,966	142,709
Reserve for depreciation—retirements	7,956,681	6,516,196
Other reserves	29,000	------
Contributions in aid of construction	8,317	8,317
Earned surplus	6,503,743	5,711,409
Total	$36,910,043	$33,917,468

—V. 160, p. 1862.

Elastic Stop Nut Corp. of America — SEC Suspends Trading in Common for 10 Days Following Death of Its President—

The SEC at a special meeting Nov. 29 suspended trading in the common stock of the corporation on the New York Stock Exchange for a period of 10 days.

In an official release the Commission stated this action had been taken "in order to prevent fraudulent, deceptive, or manipulative acts or practices in the stock."

The Commission did not amplify the reason for its drastic action. It marked the first suspension by the Commission of a security listed on the New York Stock Exchange.

Under the Commission's rules, the official release said, "this action also operates to prevent over-the-counter transactions in the stock by brokers and dealers."

The Commission also announced that it had requested all brokers and dealers to refrain from engaging in transactions during the period of the suspension in the company's 6% convertible cumulative preferred stock ($50 par), and its 15-year 5% sinking fund debentures with annexed common stock purchase warrants.

The Commission took its action under Section 19d of the Securities and Exchange Act of 1934. Under this provision the Commission is authorized: "And if in its opinion the public interest so requires, summarily to suspend trading in any registered security on any national securities exchange for a period not exceeding 10 days, or with the approval of the President, summarily to suspend all trading on any national securities exchange for a period not exceeding 90 days."

The action by the SEC in suspending trading in the securities of the corporation followed by a few hours an announcement by the company of the death by suicide of William T. Hedlund, President, who joined the company in 1942.

The company, in a statement, said it believes the suspension order was issued "to protect the company's security holders from the possible effect of there being given undue importance from the point of view of the affairs of the company to the unfortunate death of its President." The statement added that the company believes this circumstance will not adversely affect its future.—V. 160, p. 830.

Electric Bond & Share Co.—Changes in Personnel—

The company announces the election by the board of directors of C. E. Groesbeck as Chairman of the Executive Committee, Curtis E. Calder as Chairman of the Board of Directors, George G. Walker as President, Lester B. Wiegers as Vice-President and B. M. Betsch as Assistant Secretary-Treasurer. Samuel Wilson Murphy, former President, died on Nov. 19.—V. 160, p. 2294.

Elgin Joliet & Eastern Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,965,008	$2,930,457	$3,028,371	$2,673,194
Net from railway	667,261	991,825	1,281,109	1,045,170
Net ry. oper. income	300,067	216,377	514,307	498,487
From January 1—				
Gross from railway	28,818,115	27,283,923	28,162,177	24,298,407
Net from railway	7,164,002	7,684,712	10,867,982	10,655,422
Net ry. oper. income	2,733,052	1,680,937	2,744,020	5,525,350

—V. 160, p. 1967.

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.

Equity Corp.—Quarterly Report—

The statement of the corporation for the nine months ended Sept. 30, 1944, shows net assets as of that date equivalent to $9,333.34 per $1,000 face value of assumed debentures, $90.78 per share of $3 convertible preferred stock (preference in liquidation $50 per share and accumulated dividends), and $1.44 per share of common stock.

Comparable figures for June 30, 1944, were $8,938.58 per $1,000 face value of debentures, $90.74 per preferred share, and $1.47 per common share; for Sept. 30, 1943, $7,463.82 per $1,000 debenture, $82.22 per preferred share, and $1.14 per share on the common stock.

Income Account, Nine Months Ended Sept. 30

	1944	1943	1942	1941
Cash dividends	$238,397	$253,243	$278,602	$292,765
Int. earned on bonds	9,828	14,303	23,596	20,481
Miscellaneous income	------	15,604	------	1,672
Total	$248,226	$283,150	$302,199	$314,918
Operating expenses	80,613	67,776	63,169	75,417
Interest on debentures	94,375	112,083	§121,471	125,625
†Taxes refunded	3,184	4,165	2,175	3,180
‡Excess of income	$70,053	$99,125	$115,384	$110,696
Preferred dividends	442,171	451,696	153,228	159,610

†To debenture holders and taxes paid at source. ‡Over expenses (without giving effect to result of security transactions). §Includes $846 interest on bank indebtedness.

Balance Sheet, Sept. 30, 1944

Assets—Cash in banks and on hand, $543,522; accounts and dividends receivable and interest accrued, $16,566; general market securities, at market quotations (average cost, $3,557,955), $4,281,745; investments in securities of subsidiary company, at net underlying asset amounts (American General Corp. book cost $5,753,921), $11,726,031; investment in security of associated company, at closing bid quotations, over-the-counter market (General Reinsurance Corp. book cost $1,936,955), $3,661,965; total, $20,229,829.

Liabilities—Accounts payable for securities purchased, not received, $4,387; accounts payable, accrued expenses and taxes, $32,798; accrued interest on debentures outstanding, $18,750; reserve for Federal income taxes, $2,160; debentures assumed (5% gold debentures issued by American, British & Continental Corp. due Feb. 1, 1953), $2,100,000; reserve for contingencies, including $546,000 applicable to Federal income taxes on unrealized appreciation of General Reinsurance Corp. and general market securities, $571,701; capital stock, $671,883; surplus, $8,953,242; unrealized appreciation (less provision for Federal income taxes of $546,000), $1,902,799; excess of amount at which investment in American General Corp. is carried over book cost, $5,972,110; total, $20,229,829.

Assumed Bonds Called—

See American, British & Continental Corp. above.—V. 160, p. 1967.

Erie RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$13,573,029	$14,287,578	$12,358,885	$10,498,960
Net from railway	3,995,580	1,623,362	4,997,072	3,085,090
Net ry. oper. income	1,470,104	580,007	2,339,843	2,175,661
From Jan. 1—				
Gross from railway	133,108,575	132,391,964	110,906,130	88,874,617
Net from railway	42,040 893	47,852,576	40,455,241	30,352,855
Net ry. oper. income	16,708,637	15,912,696	20,379,351	18,673,904

—V. 160, p. 2070.

Fall River Gas Works Co.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$95,676	$92,368	$1,220,855	$1,179,094
Operation	63,435	63,635	724,285	705,270
Maintenance	7,325	10,035	103,010	89,502
Taxes	13,537	10,228	177,144	206,807
Net oper. revs.	$11,377	$8,469	$216,414	$177,514
Non-oper. inc. (net)	3,509	1,300	13,051	19,899
Balance	$14,887	$9,770	$229,465	$197,414
Retire. res. accruals	6,333	6,333	76,000	76,000
Interest charges	388	265	2,470	3,618
Net income	$8,165	$3,171	$150,995	$117,795
Dividends declared			109,198	105,889

—V. 160, p. 1862.

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Fajardo Sugar Co.—Annual Report—

Consolidated Income Account for Years Ended July 31

	1944	1943	1942	1941
Cane, ground tons	455,633	810,287	1,017,165	780,742
Sugar output, tons	57,287	94,497	112,833	90,388
Sugar, etc., produced	$4,301,909	$6,812,251	$8,921,316	$6,069,020
†Compensat'n rec. from Federal Gov't	406,967	487,085	572,261	*498,128
Interest (net)	------	------	12,986	21,796
‡Subsid. receiv. fr. CCC	68,026	------	------	------
Miscel. income	336,814	270,011	167,617	119,900
Total	$5,115,716	$7,569,347	$9,674,181	$6,708,843
Deduct—Producing and mfg. costs, etc.	5,243,053	6,618,608	7,273,337	5,520,325
Net income	§$127,337	$950,740	$2,400,843	$1,188,517
Depreciation	266,148	295,252	315,078	322,319
Profit on sugar of prior crops	*Cr*151,431	*Cr*329,371	*Cr*10,279	*Cr*216,649
Prov. for contingencies	------	------	500,000	------
Interest (net)	12,847	8,595	------	------
Serv. of engineers, etc.	113,423	75,612	------	------
Net profit	§$368,323	$900,651	$1,596,045	$1,082,847
Prev. earned surplus	8,104,222	8,033,065	7,284,725	6,967,532
Total	$7,735,899	$8,933,716	$8,880,770	$8,050,379
Income tax	216,283	261,794	197,656	115,604
Dividend paid	650,800	650,050	650,050	650,050
Earned surplus	$6,868,816	$8,021,872	$8,033,065	$7,284,725
Shares of com. stock outstdg. (par $20)	323,890	323,890	323,890	323,890
Earns. per sh. on com. stock	Nil	$2.78	$4.93	$3.34

*Includes $3,273 received before July 31, 1941. †Under the Sugar Act of 1937. ‡Under 1944 Puerto Rican raw sugar purchase contract (less $67,000 reserved therefrom for payment to laborers under the terms of that contract.) §Deficit.

Consolidated Balance Sheet, July 31

	1944	1943	1942
Assets—			
*Property and plant	$5,833,286	$6,014,426	$6,287,290
†Livestock and equipment	767,992	708,763	781,215
Planted and growing cane	1,170,014	479,245	996,381
Materials and supplies	895,244	853,643	653,040
Compen. rec. from Fed. Govt.	406,967	487,085	572,261
Planters' accounts	------	20,324	51,865
Accounts receiv. for sugar sold	390,946	673,465	186,445
Raw sugar on hand	1,193,113	4,420,741	4,420,041
Molasses on hand	185,097	472,774	488,758
Real estate mortgages	104,767	219,328	232,540
Chattel mortgages	------	7,709	15,575
Miscellaneous investments	100,000	100,000	100,000
Misc. accts. and bills receivable	286,103	115,796	128,644
U. S. savings bonds	300,000	100,000	------
Cash	3,068,997	1,428,328	924,303
Other secured loans	1,905	------	------
**Cash deposited in escrow	144,659	56,899	56,899
††Amount recoverable	22,767	22,767	22,767
Deferred charges	69,632	100,812	155,256
Total	$15,147,491	$16,282,105	$16,073,282
Liabilities—			
†Common stock	$6,477,800	$6,477,800	$6,477,800
Stock of assoc. co. with public	1,000	1,000	1,000
Mortgages payable	29,722	29,722	29,722
Planters' accounts	82,260	29,464	86,352
Accts. payable and sundry accruals	615,178	649,533	395,629
Reserve for contingencies	753,498	753,498	730,498
Capital surplus	319,216	319,216	319,216
Earned surplus	6,868,816	8,021,872	8,033,065
Total	$15,147,491	$16,282,105	$16,073,282

*After deducting reserve for depreciation of $5,226,809 in 1944, $5,053,817 in 1943 and $4,796,593 in 1942. †After deducting reserve for depreciation. ‡Represented by shares of $20 par. **In connection with certain proposed additional income tax assessments which are being protested. ††From the Treasury of Puerto Rico with respect to prior years' income taxes.—V. 158, p. 2190.

Farnsworth Television & Radio Corp.—Earnings—

6 Months Ended Oct. 31—	1944	1943
*Net profit	$592,921	$513,814
Capital shares outstanding	1,411,997	1,400,997
Earnings per common share	$0.42	$0.36

*After all charges, including estimated accrued taxes, reserves for post-war contingencies and possible renegotiation.—V. 160, p. 1184.

Farrel-Birmingham Co., Inc.—Offer Withdrawn—

See Hayes Mfg. Corp. below.—V. 160, p. 1525.

Federal Water & Gas Corp.—Sale of Ohio Water—

The SEC will hold a hearing Dec. 15 on the proposal of Federal Water to sell all its interest in the common stock of Ohio Water Service Co.

Ohio Water Service Co. proposes to reclassify its presently outstanding capital stock, consisting of 40,522 shares of class A common stock (no par), and with a stated value of $3,155,897, into 121,566 shares of common stock (par $10). It is proposed that the decrease in the stated capital, amounting to $1,940,238, be transferred to capital surplus.

Federal Water, as the owner of approximately 66% of the presently issued and outstanding capital stock of Ohio Water Service Co., will receive 80,880 shares of the new common stock for its present holdings. Federal Water, having previously been ordered by this Commission to divest itself of all interests, direct and indirect, in Ohio Water Service Co., proposes to sell these 80,880 shares of common stock to an underwriting group for $1,190,000, the underwriting group subsequently to offer these securities to the public. It is proposed that the consideration to be received by Federal Water be applied to the retirment, on May 1, 1945, of $1,098,000 of its 5½% debentures representing all of such debentures now outstanding. Federal Water further proposes, within 24 months of the date of said sale, to expend or invest the balance of the proceeds, namely $92,000, or an amount equivalent thereto, in a manner as may be subsequently determined to be necessary or appropriate to the integration or simplification of the holding company system of which Federal Water is a member.—V. 160, p. 2183.

Fifth Street Store, Los Angeles, Calif.—Stock Offered

Maxwell, Marshall & Co., Los Angeles, Calif., recently offered at $8.50 per share 26,000 shares of capital stock (par $5). The shares, offered to residents of California only, do not represent new financing.

Transfer Agent—Citizens National Trust & Savings Bank, Los Angeles. Registrar—Security-First National Bank of Los Angeles, Los Angeles.

Fifth Street Store was incorporated in California, March 30, 1921, under the name Fifth Street Building. Its present name was adopted Sept. 25, 1944. Company originally was organized for the purpose of constructing and owning the department store building and to lease the same upon completion to Faris-Walker, Inc., now Walker's Inc., for use as a department store. On Aug. 31, 1937, the company acquired the business formerly operated in the store building by Walkers, Inc. The Fifth Street Store, as a store, had its inception in 1905. It operated under various names and ownerships but has continuously operated since that time at its present location at the southwest corner of Fifth Street and Broadway, Los Angeles. At times the store was operated under the name "Walker's."

On Dec. 31, 1934, the then owner of the store, Walker's, Inc. (as distinguished from the present corporation which at that time owned only the building) filed a voluntary petition in bankruptcy under the Federal Bankruptcy Act.

As of Feb. 27, 1936, the Fifth Street Building, owner of the building, filed a petition under Section 77-B of the Bankruptcy Act. On Feb. 23, 1937, the District Court approved a plan of reorganization of Fifth Street Building which provided, among other things, that $500,000 should be borrowed from banks and that the assets of Walker's, Inc. existing at the date of the bid to the trustee should be acquired by Fifth Street Building. Pursuant to the plan of reorganization, $500,000 was borrowed from the banks, and the assets of Walker's, Inc. included in the plan or reorganization were acquired from the bankruptcy trustee. The principal consideration for the payment of these assets by the company were the payment to the trustee in cash of all allowed claims, plus 7% interest from Dec. 31, 1934, payment of certain expenses, commissions and fees approved by the court, and 2,877 shares ($100 par) common stock of Fifth Street Building. These shares represented 30% of the total outstanding. Walker's, Inc., subsequently acquired an additional 10% of the stock, making its total holdings 40% of ths total outstanding.

As a result of these transactions the company acquired the department store business operated in the building, and the store has been operated under the name Fifth Street Store.

Capitalization—Capitalization of the company, giving effect to the retirement of the preferred stock, all of which has been called for redemption on Jan. 1, 1945, at $105 a share, plus accrued dividends, is as follows:

	Authorized	Outstanding
Common stock—$5 par value	250,000 shs.	191,800 shs.

On Sept. 25, 1944, the par value of the shares was changed from $100 a share to $5 a share and 20 shares of $5 par value stock were authorized for issuance in exchange for each share of $100 par value stock then outstanding.

Dividends—Following reclassification of the shares on Sept. 25, 1944, and authorization of issuance of 20 shares of $5 par value stock for each share of $100 par value stock, the board of directors declared a quarterly dividend of 15c. a share on the $5 par value shares, which was paid on Oct. 1, 1944. An additional dividend of 15c. a share was declared and will be payable on Jan. 1, 1945, to stock of record Dec. 26, 1944.

Underwriting—The 26,000 shares have been acquired by Maxwell, Marshall & Co. through an escrow established with the Title Insurance and Trust Co., Los Angeles, and are a portion of a total of 76,720 such shares heretofore held by Walker's, Inc. Of the total of 76,720 shares 38,380 shares were purchased from Walker's, Inc., by C. J. Milliron, president of Fifth Street Store, for his own account, 26,000 shares were purchased by Maxwell, Marshall & Co. (being the shares offered) and 12,340 shares were purchased by certain employees of the company and others. The price paid to Walker's, Inc. for each of said shares was $7.50.

Income Statement, 9 Months Ending Sept. 30

Net sales—owned sections	$5,588,853	$5,190,945
Less cost of good sold	3,388,248	3,129,360
Gross	$2,200,604	$2,061,584
Income from leased sections and carrying chgs. on term accounts	106,830	96,460
Gross profit	$2,307,435	$2,158,045
Expenses	1,519,941	1,465,457
Operating profit	$787,493	$692,587
Other income	25,299	13,781
Total income	$812,793	$706,369
Other deductions	45,713	47,126
Normal income tax and surtax	56,159	48,557
Excess profits tax (after credit for debt retir.)	496,434	429,409
Prov. for war-time and post-war adjustments and contingencies	37,500	18,000
Profit	$176,985	$163,275

The entire issue of $100 par value 7% cumul. preferred stock of Fifth Street Building, Los Angeles, Calif., ($98,700 outstanding on Oct. 17, 1944) has been called for redemption on Jan. 1, next, at 105 and dividends. Payment will be made at the Citizens National Trust & Savings Bank of Los Anglees, Calif.—V. 116, p. 347.

Florida East Coast Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,002,166	$2,121,288	$1,806,685	$730,762
Net from railway	457,165	914,066	806,654	70,319
Net ry. oper. income	296,798	757,896	501,047	11,359
From Jan. 1—				
Gross from railway	26,663,210	27,354,773	16,167,300	9,461,310
Net from railway	11,029,364	14,201,508	6,911,732	2,424,642
Net ry. oper. income	5,182,833	8,472,088	5,564,341	1,205,176

—V. 160, p. 2295.

Florida Public Utilities Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$996,208	$874,582
Operating revenue deductions	644,568	540,397
Federal income taxes	92,384	59,553
Retirement reserve accruals	81,487	80,799
Utility operating income	$177,769	$193,833
*Other income (net)	19,051	19,417
Gross income	$196,820	$213,251
Income deductions	54,242	68,286
Net income	$142,578	$144,965
Dividends on common stock	143,100	71,550
*Includes Federal tax savings from filing of consolidated returns	$14,567	$15,865

—V. 160, p. 830.

Fort Worth & Denver City Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,527,474	$1,568,353	$1,125,652	$579,013
Net from railway	467,877	864,097	594,218	138,947
Net ry. oper. income	182,951	449,121	560,314	64,758
From Jan. 1—				
Gross from railway	14,112,370	12,806,201	8,779,519	5,320,116
Net from railway	5,647,445	6,446,145	3,972,712	1,555,266
Net ry. oper. income	2,434,195	3,281,458	2,910,400	814,632

—V. 160, p. 1967.

Fuller Manufacturing Co.—Earnings—

Earnings for Nine Months Ended Aug. 31, 1944

Net sales	$6,558,204
Net after charges and taxes	202,374
Earn. per share on 296,445 shares of stock	$.68

—V. 160, p. 1294.

General Outdoor Advertising Co., Inc.—Earnings—

3 Mos. End. Sept 30—	1944	1943	1942	1941
Operating revenues	$4,204,450	$3,422,174	$3,041,785	$4,130,800
Expenses	3,178,076	2,681,876	2,500,015	3,279,425
Operating profit	$1,026,374	$740,298	$541,770	$851,375
Other income	------	34,547	21,497	25,045
Total income	$1,026,374	$774,845	$563,267	$876,420
Deprec. & amort., etc.	230,384	232,605	241,635	248,530
Interest & miscell. deductions (net)	3,601	------	------	598
Net profit	$792,389	$542,240	$321,632	$627,292
Prov. for Fed. inc. tax	592,000	237,000	145,000	200,065
Net profit	$200,389	$305,240	$176,632	$427,227
Earns. per com. share	$0.12	$0.27	$0.01	$0.46

—V. 160, p. 625.

General Gas & Electric Corp.—Hearing Date Set—

The SEC has set Dec. 4 for a hearing on company's proposed payment out of capital or unearned surplus of a dividend on its $5 prior preferred stock for the quarterly period ended Dec. 15. The payment is to be exclusive of the 27,889 shares held by trustees of Associated Gas & Electric Corp., the right to the receipt of dividends being waived by the trustees, pending further order of the Commission.—V. 160, p. 831.

General Time Instruments Corp.—Listing of Pref. Stk.

The New York Stock Exchange has authorized the listing of 35,898 shares of its 4¼% preferred stock (par $100). See also V. 160, p. 2295.

Georgia & Florida RR.—Operating Revenues—

Period—	—Week End. Nov. 14—		—Jan. 1 to Nov. 14—	
	1944	1943	1944	1943
Operating revenue	$44,525	$47,500	$2,067,405	$1,770,175
Period—	—Week End. Nov. 21—		—Jan. 1 to Nov. 21—	
	1944	1943	1944	1943
Operating revenue	$43,550	$46,450	$2,124,153	$1,833,747

—V. 160, p. 2184.

Georgia RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$865,505	$906,426	$895,871	$585,382
Net from railway	269,256	291,201	420,499	218,259
Net ry. oper. income	229,622	222,889	373,009	189,716
From Jan. 1—				
Gross from railway	8,631,927	9,081,264	7,383,129	4,403,495
Net from railway	2,881,429	3,847,181	3,248,756	1,277,121
Net ry. oper. income	2,510,918	3,339,285	2,893,745	1,117,253

—V. 160, p. 1968.

Georgia Southern & Florida Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$519,840	$540,519	$528,257	$272,315
Net from railway	185,670	203,832	268,567	43,852
Net ry. oper. income	65,451	70,621	166,269	4,588
From January 1—				
Gross from railway	5,566,059	6,227,488	4,128,256	3,018,268
Net from railway	2,011,673	3,066,696	1,712,248	931,672
Net ry. oper. income	586,241	964,383	812,643	444,754

—V. 160, p. 1862.

Gleaner Harvester Corp.—Transfer Agent—Registrar

Central Hanover Bank & Trust Co., New York, has been appointed transfer agent and the National City Bank has been designated registrar for the common stock (par $2.50).—V. 160, p. 2183.

Grand Trunk Western RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,158,000	$2,974,000	$2,800,000	$2,601,629
Net from railway	891,686	875,430	906,052	502,130
Net ry. oper. income	631,061	559,624	502,289	227,984
From January 1—				
Gross from railway	29,614,000	29,107,000	25,226,000	25,422,312
Net from railway	6,694,989	8,404,383	6,861,828	7,066,622
Net ry. oper. income	4,332,645	5,435,345	4,522,678	5,342,039

—V. 160, p. 1863.

Great Northern Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$20,246,519	$19,779,475	$18,897,840	$13,639,285
Net from railway	8,681,789	9,102,889	10,093,892	5,304,527
Net ry. oper. income	3,803,494	3,144,051	6,708,227	2,839,080
From January 1—				
Gross from railway	175,260,208	163,851,415	135,473,817	105,179,072
Net from railway	64,648,315	65,842,786	58,424,946	41,990,892
Net ry. oper. income	26,843,176	25,423,290	31,829,813	25,711,062

—V. 160, pp. 2295 and 2184.

Gulf Mobile & Ohio RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,228,891	$3,021,622	$3,423,996	$2,185,049
Net from railway	916,757	1,057,612	1,431,197	735,983
Net ry. oper. income	398,435	420,497	650,748	338,877
From Jan. 1—				
Gross from railway	31,418,715	31,619,640	26,999,719	19,545,000
Net from railway	10,023,816	12,103,009	10,291,279	6,604,836
Net ry. oper. income	3,904,240	4,155,812	4,447,372	3,217,487

—V. 160, p. 2184.

Gulf & Ship Island RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$210,573	$201,456	$264,277	$158,796
Net from railway	22,220	29,922	99,688	27,105
Net ry. oper. income	*12,634	*2,146	64,128	*2,185
From January 1—				
Gross from railway	2,422,455	2,112,823	2,020,749	1,422,367
Net from railway	673,361	189,285	621,104	336,759
Net ry. oper. income	306,445	*167,093	293,357	47,092

*Deficit.—V. 160, p. 1969.

Gulf States Utilities Co.—Earnings—

Period End. Sept. 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$1,537,525	$1,411,163	$16,990,285	$14,615,822
Operation	502,689	458,303	5,834,611	4,719,803
Maintenance	69,193	59,617	927,564	672,979
Depreciation	126,882	121,501	1,504,237	1,496,079
Amort. of plant acquis. adjustments	16,150	16,150	193,809	145,357
Federal income taxes	353,133	349,350	3,450,877	3,169,022
Other taxes	110,576	99,196	1,228,394	1,154,508
Net oper. revenues	$358,899	$307,043	$3,850,789	$3,258,071
Other income (net)	*Dr*3,061	*Dr*427	*Dr*8,348	11,471
Balance	$355,838	$306,615	$3,842,441	$3,269,543
Interest & amortiz.	99,591	101,446	1,201,338	1,229,314
Balance	$256,247	$205,169	$2,641,102	$2,040,228
Preferred dividend requirements			584,967	584,967

—V. 160, p. 1736.

Haverhill (Mass.) Gas Light Co.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$55,296	$52,842	$660,251	$621,113
Operation	36,386	33,595	411,972	395,831
Maintenance	2,474	2,564	30,597	29,605
Taxes	8,784	7,839	109,704	98,870
Net oper. revenues	$7,654	$8,844	$107,978	$96,807
Non-oper income (net)	1,249	225	7,356	4,088
Balance	$8,903	$9,069	$115,334	$100,895
Retire. reserve accruals	2,917	2,917	35,000	35,000
Gross income	$5,986	$6,152	$80,334	$65,895
Interest charges	45	49	528	563
Net income	$5,941	$6,103	$79,806	$65,332
Dividends declared			56,511	49,140

—V. 160, p. 1863.

Hamilton Gas Corp.—Annual Report—

Charles J. Gregory, President, states:

On May 16, 1944 Southeastern Investment Corp., a wholly owned subsidiary of Southeastern Gas & Water Co., Inc., purchased from Ronald M. Craigmyle a majority of the voting stock of Hamilton Gas Corp. Simultaneously with such acquisition by Southeastern Invest-

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ment Corp., four members of the board of directors of Hamilton, namely, Messrs. Craigmyle, Dawson, Lord and Pinney, resigned and were replaced by four directors representing Southeastern, namely, Messrs. Gregory, Morris, Robertson and Swart. Inasmuch as Southeastern and Hamilton had for many years shared office facilities and personnel in Charleston, W. Va., and Messrs. Loeb and Eames were, and continue to be, operating managers and engineers for both companies, the change in control was accomplished with no disturbance whatever to existing [illegible] have been effected and it is believed that future operations of both Hamilton and Southeastern will be strengthened by the closer relationship that will exist.

Preparations are being made to change the fiscal year of Hamilton Gas Corp. to coincide with the calendar year and this is the last annual report that will be prepared as of July 31. The next reporting date will be Dec. 31, 1944.

Consolidated Income Statement, Years Ended July 31

	1944	1943
Operating revenues	$675,778	$642,801
Non-operating income	12,509	2,945
Gross revenue	$688,288	$645,746
Operating expenses and taxes	555,925	558,833
Net earnings	$132,363	$86,913
Interest deductions	51,842	71,853
Net income	$80,521	$15,060

Consolidated Balance Sheet, July 31, 1944

Assets—Property, plant, equipment, rights, etc., $4,448,076; miscellaneous investments at cost, $61,536; cash, $234,215; special deposit, $800; U. S. savings bonds, $16,400; U. S. Treasury certificates, ⅞%, due Sept. 1, 1944, $25,000; customers' accounts receivable, $54,453; miscellaneous accounts receivable, $3,916; materials and supplies, $60,223; prepaid accounts, $10,898; total, $4,915,516.

Liabilities—Common stock (par $1), $86,754; long-term debt, $1,051,000; notes payable to bank, $135,000; current liabilities, $219,942; reserve for depreciation and depletion, $2,937,544; reserve for amortization of plant acquisition adjustment, $189,277; other reserves, $1,772; earned surplus, $294,227; total, $4,915,516.—V. 159, p. 3303.

Hayes Mfg. Corp.—Withdraws Offer—

The offer of this company to purchase the stock of Farrel-Birmingham Co., Inc., of Ansonia, Conn., has been withdrawn, it was announced on Nov. 20. The required number of shares of Farrel-Birmingham stock had not been deposited under the offer.—V. 160, p. 1526.

Hercules Motors Corp.—Earnings—

Quarter Ended Sept. 30—	1944	1943
Profit after charges	$3,591,224	$1,823,408
Federal taxes on income, etc	*3,115,617	†1,391,120
Provision for contingencies	250,000	118,000
Net profit	$225,607	$314,288
Common shares outstanding	311,100	311,100
Earn. per share	$0.73	$1.01

*Includes provision for renegotiation. †Does not include provision for renegotiation.—V. 160, p. 1185.

Hercules Powder Co., Inc.—$1 Year-End Dividend—

The directors on Nov. 29 declared a year-end dividend of $1 per share on the common stock, payable Dec. 22 to holders of record Dec. 11. Distributions of 50 cents were made on March 25, June 24 and Sept. 25, last. Total for the year 1944 will be $2.50 per share, the same as paid in 1943.—V. 160, p. 2072.

Heyden Chemical Corp.—New Official—

Election of George B. Schwab as Treasurer and director of this corporation was announced on Nov. 29 by B. R. Armour, President. For seven years he was Treasurer and director of the Aspinook Corp., Jewett City, Conn., dyer and finisher of textiles.—V. 160, p. 1295.

Hilton-Davis Chemical Co.—Calls Preferred Stock—

The company has called for redemption the entire outstanding 41,275 shares of $1.50 convertible preferred at $26 per share, plus dividends accrued and unpaid to Jan. 1, 1945, amounting to 37½ cents per share.

On Nov. 16 the common stockholders approved a reorganization agreement providing for assignment of all property and assets to Sterling Drug, Inc., in return for 45,468 shares of Sterling stock or one share of Sterling for each 3¼ shares of Hilton-Davis common stock.—V. 160, p. 2296.

Hobart Manufacturing Co. (& Subs.)—Annual Report

(Excluding Subsidiaries in Europe and Australia)

Years Ended Dec. 31—	1943	1942
Net sales	$17,049,361	$13,603,731
Cost of goods sold	12,720,217	9,098,930
Selling and general expenses	1,892,626	2,214,638
Profit from operations	$2,436,519	$2,290,164
Other income credits	91,950	85,613
Gross income	$2,528,468	$2,375,777
Income charges	209,317	294,197
*Prov. for Fed. and foreign income and excess profits taxes	1,414,803	1,225,654
Net income for year	$904,349	$855,927
Divs. on class A shares	443,781	443,781
Divs. on class B shares	175,000	175,000

*After post-war refund of $97,700 in 1943 and $76,957 in 1942.

Note—Effect has been given in the financial statements to renegotiation of war contracts concluded with the District Office of the Ordnance Department.

Condensed Consolidated Balance Sheet, Dec. 31

Assets—	1943	1942
Cash	$1,241,937	$1,097,908
Marketable securities	7,578,247	2,806,470
Instalment contracts	3,168,477	3,042,310
Inventories	4,118,654	5,452,217
Due from employees for advances, exps., etc.	14,690	18,317
Post-war refund of excess profits tax	174,658	76,958
Total other investments	191,693	184,749
Treasury stk. purchased for resale to employees	129,905	129,905
Property, plant and equipment (net)	1,898,222	2,063,662
Goodwill and patents	2	2
Deferred charges	126,025	130,757
Total	$18,642,509	$16,093,193
Liabilities—		
Notes payable	$28,858	$28,129
Accounts payable	4,109,832	1,947,851
Commissions accrued	371,741	628,526
Accrued Federal and foreign inc. and excess profits taxes	1,638,113	1,454,872
Other accrued taxes	182,352	161,553
Salaries and wages accrued	147,813	139,403
Other accruals	17,210	6,409
Res. for post-war rehabilitation and conting.	645,000	512,507
Minority interest, etc. (net)	10,108	10,108
Class A stock	2,438,000	2,438,000
Class B stock	1,562,000	1,562,000
Capital surplus	958,342	958,342
Earned surplus	6,533,139	6,235,402
Total	$18,642,509	$16,093,193

—V. 156, p. 1774.

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

9 Mos. Ended Sept. 30—	1944	1943
Gross operating income	$7,909,923	$5,689,632
Total operating charges	4,205,656	3,323,180
Net operating income	$3,704,267	$2,366,452
Other income	15,665	18,262
Total income	$3,719,932	$2,384,714
Interest paid	75,937	137,364
Bad debts	------	311
Estimated Federal income taxes	358,000	*
Net income	$3,285,994	$2,247,039
Earnings per share	$3.50	$2.40

*Not estimated.

Condensed Consolidated Balance Sheet

Assets—	Sept. 30, '44	June 30, '44
Cash in banks, accounts receivable, U. S. Government securities, inventories of petroleum products, materials and supplies	$2,986,986	$2,692,232
Investments in other companies, special funds and deferred accounts receivable	84,109	109,487
Net capital assets	20,530,201	19,660,608
Prepaid and deferred charges	16,140	16,177
Other assets	4,629	3,145
Total	$23,622,066	$22,481,649
Liabilities—		
Notes and accounts payable, accrued property taxes and other taxes	$1,244,042	$1,095,852
Long term obligations	1,555,695	1,610,847
Capital stock	9,285,945	9,285,945
Capital surplus—paid in	47,500	47,500
Earned surplus:		
Appropriated for self-carried insurance	364,877	364,877
Appropriated for contingencies	98,180	98,180
Unappropriated	11,025,827	9,978,448
Total	$23,622,066	$22,481,649

—V. 160, p. 984.

Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. Aug. 31—	1944—Month	—1943	1944—8 Mos.	—1943
Gross rev. from transportation	$554,742	$436,042	$4,233,599	$3,571,946
Operating expenses	332,531	286,086	2,575,525	1,991,144
Net rev. from transp.	$222,212	$149,956	$1,658,074	$1,580,802
Rev. other than transp.	*Dr*188	*Dr*12	3,836	6,010
Net rev. from oper.	$222,024	$149,944	$1,661,911	$1,586,813
Deductions	195,281	132,592	1,447,352	1,430,520
Net revenue	$26,743	$17,352	$214,559	$156,293

—V. 160, p. 1863.

Hoosier Gas Corp.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$281,117	$266,898
Operating revenue deductions	200,760	177,431
Federal income taxes	14,637	14,350
Retirement reserve accruals	17,171	15,189
Utility operating income	$48,549	$59,928
*Other income (net)	3,470	6,993
Gross income	$52,019	$66,921
Income deductions	14,158	45,215
Net income	$37,860	$21,706
Dividends on common stock	30,000	------
*Includes Federal tax savings from filing of consolidated returns	$1,946	$2,870

—V. 160, p. 2295.

Houghton County Electric Light Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$681,727	$651,209
Operating revenue deductions	337,107	305,749
Federal income & excess profits taxes	99,687	83,821
Retirement reserve accruals	50,000	55,721
Utility operating income	$194,932	$205,918
*Other income (net)	13,887	32,583
Gross income	$208,819	$238,501
Income deductions	47,827	48,766
Net income	$160,992	$189,735
Preferred dividends	------	9,000
Common dividends	81,000	174,100
*Includes Federal tax savings from filing of consolidated returns	$15,815	$34,464

—V. 160, p. 831.

Houston Gas Securities Co.—Bonds Called—

All of the outstanding 5% collateral trust gold bonds due March 1, 1952, have been called for redemption on Dec. 30, next, at 109 and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad Street, New York, N. Y.

Immediate payment of full redemption price may be received upon presentation and surrender of said bonds at the office of the trustee.—V. 147, p. 3310.

Houston Lighting & Power Co.—Special Offering—

Smith, Barney & Co. made a special offering on the New York Stock Exchange Nov. 27 of 5,000 shares of stock (no par) at $68¼ per share, with a commission of $1. The offering was withdrawn Nov. 28.

Correction—

The earnings statement given in last week's Chronicle is for the month and 12 months periods ended Oct. 31 and not Sept. 30.—V. 160, p. 2296.

Hudson Bay Mining & Smelting Co., Ltd.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
*Est. net earnings	$4,680,387	$5,889,355	$5,293,719	$4,933,031
Per share	$1.70	$2.14	$1.92	$1.79

*After deducting all operating costs, including administrative, depreciation and all taxes, but without provision for depletion.

Ore milled from the company's properties for the nine months ended Sept. 30, 1944, totaled 1,611,689 tons.—V. 160, p. 831.

Hudson & Manhattan RR.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
Gross oper. revenue	$804,464	$775,626	$7,670,583	$7,725,772
Oper. exps. & taxes	600,756	554,237	5,769,326	5,503,921
Operating income	$203,708	$221,389	$1,901,257	$2,221,850
Non-oper income	8,643	9,072	91,343	94,089
Gross income	$212,351	$230,461	$1,992,600	$2,315,940
Income charges	133,577	137,421	1,347,206	1,384,893
Net inc. avail. for int. on adj. inc. bonds	$78,774	$93,039	$645,394	$931,046
Int. on adj. inc. bonds	100,150	104,952	1,001,500	1,081,115
Deficit	$21,376	$11,913	$356,105	$150,068

—V. 160, p. 1969.

Illinois Central RR.—Listing of Bonds—

The New York Stock Exchange has authorized the listing of $8,700,000 Illinois Central RR. and Chicago St. Louis & New Orleans RR. joint first refunding mortgage 4% bonds, series D, due Dec. 1, 1963.

The series D bonds were authorized in the amount of $10,000,000, to be issued in exchange for a like amount of series A and series C bonds surrendered to the trustee by the Central company. The purpose of the issue was to offer the series D bonds in exchange for an equivalent amount of Illinois Central RR. 4% leased line stock certificates par for par. Leased line certificates amounting to $9,989,700 had been issued by the Central company for the acquisition of a like par value of the stock of the New Orleans RR. Co., the balance of such stock having been acquired by the Central company. All of the stock of the New Orleans RR. Co. (par $10,000,000) is now owned by the Central company. A subsidiary of the Central company has acquired $1,289,700 of the leased line certificates which will ultimately be cancelled and no series D bonds will be issued in exchange therefor. The total amount of series D bonds to be issued is $8,700,000, in accordance with the authority granted by the ICC.

Earnings of System

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
	$	$	$	$
Railway oper. revenues	22,105,598	20,851,925	216,495,467	206,595,236
Railway oper. expenses	14,600,149	13,786,173	139,300,048	134,613,383
Railway tax accruals	5,067,919	3,817,399	48,309,749	34,673,345
Equip. & joint facility rents (net) *Dr*	394,773	482,806	3,887,358	5,314,211
Net ry. oper. income	2,042,757	2,765,547	24,998,312	31,994,297
Other income	123,787	106,317	1,076,610	833,224
Miscel. deductions	3,447	3,355	47,887	47,230
Inc. avail. for fixed charges	2,163,097	2,868,509	26,027,035	32,780,291
Int., rent for leased railroads & other fix. charges	1,055,348	1,137,129	10,722,072	11,919,368
*Net income	1,107,749	1,731,380	15,304,963	20,860,923

*After providing for Federal income and excess profits taxes.—

Earnings of Company Only

October—	1944	1943	1942	1941
Gross from railway	$18,678,393	$18,338,511	$17,589,868	$11,527,958
Net from railway	6,024,230	6,486,765	6,023,053	2,493,052
Net ry. oper. income	1,528,482	2,633,444	3,118,457	1,280,827
From January 1—				
Gross from railway	186,038,403	175,780,328	145,272,601	100,234,933
Net from railway	65,457,148	60,106,137	48,969,425	27,866,436
Net ry. oper. income	20,671,796	27,010,253	20,672,532	17,556,878

—V. 160, p. 2184.

Illinois Terminal RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,009,282	$928,488	$916,910	$661,486
Net from railway	451,913	431,744	477,667	295,877
Net ry. oper. income	152,527	143,038	*211,745	170,399
From Jan. 1—				
Gross from railway	9,716,778	8,159,232	7,386,165	5,842,375
Net from railway	4,409,321	3,635,618	3,298,118	2,371,347
Net ry. oper. income	1,197,734	1,296,189	1,470,411	1,357,402

*Deficit.—V. 160, p. 1969.

Indiana Harbor Belt RR.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
Railway oper. revenues	$1,358,026	$1,455,451	$13,633,692	$13,981,240
Railway oper. expenses	1,041,413	1,231,316	11,302,440	10,350,527
Railway tax accruals	120,321	63,868	881,526	1,377,472
Equip. & jt. facil. rents	64,238	100,299	906,562	1,135,624
Net ry. oper. income	$132,054	$59,968	$543,164	$1,117,617
Other income	3,018	7,486	43,191	62,436
Total income	$135,072	$67,454	$586,355	$1,180,053
Miscell. deducts. from income	3,469	3,344	33,065	30,981
Total fixed charges	42,515	41,284	420,029	419,738
Net income	$89,088	$22,826	$133,261	$729,334

—V. 160, p. 2072.

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.

Indiana Service Corp.—Amends Reorganization Plan—

The corporation has filed with the SEC an amendment to its reorganization plan. This provides for payment of the redemption price on bonds to be retired. The $6,945,000 of 5s, 1950, are redeemable at 102½% of face value and the $5,000,000 of 5s, 1963, are redeemable at 104%.

Under the terms of the reorganization plan filed on Oct. 7, last, the bonds were to have been paid off at face value, without premiums.

The two principal objections to the plan are that the $11,900,000 of new bonds provided therein is too heavy in relation to the $15,000,000 net valuation of properties as adjusted to reflect the write-down of traction facilities, and that the $2,500,000 cash and $500,000 one- and two-year demand notes to be given in satisfaction of the $4,200,000 intercompany debt owing the Midland Utilities Co. parent are too large.—V. 160, p. 1632.

Indianapolis Water Co.—Earnings—

12 Mos. End. Oct. 31—	1944	1943	1942	1941
Gross revenues	$3,444,503	$3,222,463	$3,072,282	$2,984,981
Oper., maint. & retire.	1,139,230	1,132,491	1,011,143	937,954
All Fed. & local taxes	1,159,941	1,014,763	998,152	842,124
Net income	$1,145,332	$1,075,209	$1,062,987	$1,204,903
Interest charges	504,875	504,875	504,875	504,875
Other deductions	79,621	37,919	75,005	68,389
Bal. avail. for divs.	$560,836	$532,415	$483,107	$631,639

—V. 160, p. 2184.

Insuranshares Certificates, Inc.—Quarterly Report—

As of Sept. 30, 1944, the liquidating value per share of the capital stock, valued at the bid side of the market, was $9.93.

Earnings for Nine Months Ended Sept. 30

	1944	1943	1942
Dividends and interest	$123,326	$129,860	$131,344
Expenses	21,686	21,748	21,193
Net operating income	$101,640	$108,112	$110,151
Undistributed operating income	658,601	661,563	652,908
Total	$760,241	$769,674	$763,059
Portion of canceled treasury stock	20,897	28,658	26,080
Dividends paid	45,140	47,390	50,260
Balance	$694,204	$693,626	$686,719
Net earnings per share	$0.22	$0.22	$0.21

Balance Sheet, Sept. 30, 1944

Assets—U. S. Government bonds, $40,106; insurance stocks at cost, $4,130,588; unrealized appreciation, $970,726; cash in banks and on hand, $14,068; accrued interest purchased, U. S. Government bonds, $164; total, $4,455,653.

Liabilities—Capital stock ($1 par), $449,100; capital surplus, $3,316,602; undistributed operating income, $694,204; treasury stock (500 shares), *Dr*$4,253; total, $4,455,653.—V. 160, p. 224.

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International Great Northern RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,655,782	$2,350,371	$2,330,883	$1,325,512
Net from railway	818,343	621,141	1,038,938	272,952
Net ry. oper. income	289,848	279,970	852,380	137,235
From Jan. 1—				
Gross from railway	25,598,235	24,382,567	17,333,931	11,515,308
Net from railway	7,745,219	9,223,404	5,830,785	2,461,550
Net ry. oper. income	2,875,396	3,490,661	4,180,790	1,120,241

Interest Payments—

See Missouri Pacific RR., below.—V. 160, p. 1970.

Investment Co. of America—Quarterly Report—

The net asset value per common share outstanding at Sept. 30, 1944, with securities owned valued at market prices at that date, was $25.68 per share. This compares with a net asset value, similarly computed, of $22.66 per share at Dec. 31, 1943, and $22.66 per share at Sept. 30, 1943.

Total net assets at Sept. 30, 1944, amounted to $4,623,656 as compared with $3,723,659 at Dec. 31, 1943. This increase of $899,996 is due in part to the increase in market value of securities owned but more largely to the merger of Burco, Inc., with, and into, this company, which was consummated on July 10, 1944. The expenses for the period included certain non-recurring expense items related to the Burco merger.

Income Account, Nine Months Ended Sept. 30

	1944	1943	1942	1941
Total income	$137,124	$120,438	$128,284	$142,320
Total expenses	48,239	45,249	49,603	52,868
Balance	$88,884	$75,189	$78,681	$89,452
Profit fr. sale of secur.	151,131	58,249	*147,010	*82,460
Pr. years' taxes written back	875	5,050	------	------
Miscell. other income	476	------	------	------
Prov. for Fed. inc. tax	------	------	------	Dr900
Profit for period	$241,366	$138,488	*$68,329	$6,092
Cash dividends declared	126,700	128,764	139,109	152,269

*Loss.

Balance Sheet, Sept. 30, 1944

Assets—Cash in banks, $360,499; receivables, $24,569; investments, at cost, $3,677,993; total, $4,063,061.

Liabilities—Accounts payable for securities purchased, $110,054; dividend payable Oct. 2, 1944, $45,630; other accounts payable and unclaimed dividends, $3,155; accrued taxes other than Federal income taxes, $1,013; capital stock (par $1), $180,016; capital surplus, $2,007,667; earned surplus, $1,715,526; total, $4,063,061.—V. 160, p. 1186.

Iowa Public Service Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$6,446,158	$6,142,807
Operation	2,794,464	2,664,654
Maintenance	317,659	295,377
Provision for depreciation	709,478	704,033
Federal income and excess profits taxes	721,327	565,093
Charge in lieu of additional Federal income tax and excess profits tax	47,068	------
General taxes	591,181	558,900
Net earnings from operations	$1,264,980	$1,354,749
Other income	43,082	29,314
Gross income	$1,308,063	$1,384,063
Income deductions	624,114	683,598
Net income	$683,948	$700,466
Dividends accrued on preferred stocks	334,903	334,903
Balance	$349,046	$365,563
Earnings per common share	$0.84	$0.88

—V. 160, p. 1863.

Jamaica Public Service Ltd. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$120,924	$122,287	$1,518,865	$1,342,318
Operation	48,227	59,723	719,628	653,137
Maintenance	15,800	12,077	170,037	175,169
Taxes	14,868	9,334	144,266	70,927
Retire. res. accruals	8,333	8,333	100,000	97,500
Utility oper. income	$33,694	$32,817	$384,932	$345,583
Other income—net	121	Dr1,295	Dr8,915	Dr6,943
Gross income	$33,816	$31,522	$376,017	$338,639
Income deductions	8,588	8,290	106,367	104,076
Net income	$25,228	$23,231	$269,650	$234,562
Preference dividend requirements			106,406	94,177
Common dividends paid—J. P. S., Ltd.			91,800	91,800

—V. 160, p. 1864.

Johnson & Johnson, New Brunswick, N. J.—Expansion

It was announced on Nov. 24 that Industrial Tape Corp., a wholly-owned subsidiary, has broken ground for an expansion to its main manufacturing plant at North Brunswick, N. J., which will cost between $500,000 and $600,000. No Government or other financing is involved.

In order to devote its production facilities to war orders, Industrial Tape Corp. discontinued production for civilian use, and tapes which formerly had gone to jobbers, industrial plants and consumers were diverted to the war plants and to the service branches directly. Household items of Texcel Cellophane Tape have not been manufactured for 2½ years due to War Production Board regulations based on the necessity of cellophane for wartime packaging.—V. 160, p. 1527.

Kansas City Power & Light Co.—Income Statement—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$22,305,828	$20,710,390
Electricity and gas purchased for resale	809,586	842,920
Operation	7,526,430	6,927,424
Maintenance	1,036,370	1,024,403
Depreciation	2,209,343	2,186,404
State, local and miscel. Federal taxes	2,120,137	1,980,588
State income taxes	87,614	89,990
Federal income and excess profits taxes	3,810,365	3,038,553
Net operating income	$4,705,982	$4,620,109
Other income (net)	Dr13,885	Dr25,517
Gross income	$4,692,097	$4,594,592
Total income deductions	1,654,705	1,617,385
Net income	$3,037,392	$2,977,208

—V. 160, p. 433.

Kentucky Utilities Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.	—1943	1944—12 Mos.	—1943
Operating revenues	$3,690,015	$3,494,900	$14,254,443	$13,380,176
Oper. exps. and taxes	2,934,566	2,685,321	11,266,500	10,154,244
Net oper. income	$755,449	$809,578	$2,987,944	$3,225,933
Other income	3,221	1,067	4,952	481
Total income	$758,670	$810,646	$2,992,894	$3,226,414
Interest, etc., deducts.	353,703	[illegible]	[illegible]	[illegible]
Net income	$404,967	$444,315	$1,533,460	$1,717,789
Divs. on 6% pfd. stock	11[illegible]	7[illegible]	[illegible]	[illegible]
Divs. on 7% jr. pfd.	94,681	94,681	378,722	378,722
Balance	$196,270	$235,619	$698,672	$883,001

—V. 160, p. 1296.

Kansas Oklahoma & Gulf Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$411,927	$359,866	$336,398	$224,244
Net from railway	242,975	177,324	214,485	123,614
Net ry. oper. income	107,768	109,303	106,335	61,010
From January 1—				
Gross from railway	3,517,730	3,330,117	2,554,234	2,072,549
Net from railway	1,896,598	1,552,323	1,367,819	1,147,268
Net ry. oper. income	827,423	698,466	628,014	693,962

—V. 160, p. 2297.

Kresge Department Stores, Inc.—Earnings—

26 Weeks Ended—	July 29, '44	July 31, '43	Aug. 1, '42
Net sales	$4,258,900	$4,200,000	$3,402,000
Cost of sales & operating expenses, including provision for deprec.	4,060,300	3,961,000	3,295,300
Profit before miscell. income	$198,600	$239,000	$106,700
Interest and miscell. income	55,900	20,300	24,100
Profit before Federal taxes	$254,500	$259,300	$130,800
Provision for Federal income and excess profits taxes	155,000	174,000	75,000
Net profit	$99,500	$85,300	$55,800
Earnings per common share	$0.30	$0.23	$0.11

—V. 159, p. 2199.

Lake Superior & Ishpeming RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$257,090	$272,365	$428,200	$349,316
Net from railway	117,285	132,514	277,326	180,620
Net ry. oper. income	26,903	200,018	80,920	72,841
From January 1—				
Gross from railway	2,750,285	2,748,465	3,148,443	3,159,654
Net from railway	1,384,895	1,396,592	1,789,929	1,968,091
Net ry. oper. income	749,645	809,973	827,655	976,656

—V. 160, p. 1970.

Lehigh & Hudson River Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$219,131	$248,007	$266,167	229,225
Net from railway	51,309	68,606	117,119	93,554
Net ry. oper. income	17,186	20,589	57,840	46,061
From January 1—				
Gross from railway	2,673,622	2,600,342	2,870,713	1,853,544
Net from railway	909,405	993,552	1,343,278	749,403
Net ry. oper. income	222,330	250,181	370,719	324,127

—V. 160, p. 1970.

Lehigh & New England RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$551,093	$514,047	$508,422	$559,008
Net from railway	192,850	188,095	181,408	193,395
Net ry. oper. income	111,678	110,768	78,962	122,086
From Jan. 1—				
Gross from railway	5,359,826	5,170,129	5,181,476	4,457,930
Net from railway	1,868,199	1,926,796	2,033,056	1,872,499
Net ry. oper. income	1,124,390	1,164,443	1,215,947	1,225,517

—V. 160, p. 1971.

Lehigh Valley RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$7,647,887	$7,963,441	$7,678,236	$5,230,771
Net from railway	2,108,676	2,574,331	3,191,836	1,285,909
Net ry. oper. income	1,563,512	1,150,281	1,451,988	613,157
From January 1—				
Gross from railway	82,701,831	76,403,646	63,659,486	46,986,478
Net from railway	23,280,799	25,857,378	22,459,643	15,577,378
Net ry. oper. income	10,695,687	11,350,801	10,070,245	9,098,682

—V. 160, p. 1971.

Lerner Stores Corp.—Listing—

The New York Stock Exchange has authorized the listing of 800,000 additional shares of common stock (no par) upon official notice of issuance as a stock split-up, making the total applied for 1,200,000 shares.—V. 160, p. 2185.

Link-Belt Co. (& Subs.)—Earnings, Etc.—

(Excluding Link-Belt Ordnance Co.)

9 Months Ended Sept. 30—	1944	1943
Net sales to customers (less discounts & allow.)	$55,068,662	$54,831,009
Other income, less sundry income deductions	104,444	42,443
Total income	$55,173,106	$54,873,452
*Cost of sales, incl. selling and admin. exps.	43,163,743	41,336,921
Prov. for deprec. and amort. of property, plant and equipment	615,559	675,807
Approp. to reserve for possible future inventory price declines and other contingencies	300,000	300,000
Prov. for Fed. and Dominion of Canada income and exc. profits taxes & contract settlements	9,629,982	10,845,529
†Net income before post-war credit	$1,463,822	$1,715,195
Dividends	1,215,435	1,211,612
Common shares outstanding	710,952	708,580
†Earnings per share common stock before post-war refund	$1.85	$2.20

*Less discounts received. †The post-war refund receivable for the first nine months of 1944 is estimated at $813,000 based on the estimated income and excess profits taxes of the period before renegotiation which compares with estimated post-war refund receivable of $940,000 similarly computed for the first nine months of 1943.

Consolidated Balance Sheet, Sept. 30

(Excluding Link-Belt Ordnance Co.)

Assets—	1944	1943
Cash	$7,294,467	$8,944,050
*Total receivables	7,725,923	7,575,226
Inventories	8,546,176	8,407,722
Securities owned at cost	4,168,177	2,274,579
Accrued interest receivable on securities	7,623	1,847
†Total property, plant and equipment (net)	9,089,359	9,157,785
Post-war refund of excess profits taxes	1,898,267	1,020,267
Accounts receivable, advances and investment, Link-Belt Ordnance Co.	45,002	124,961
Prepaid taxes, insurance and other items	418,974	412,279
Total	$39,193,968	$37,918,716
Liabilities—		
Accounts payable	$3,990,984	$4,480,469
Pfd. stock divs. payable Oct. 1 and Jan. 2	99,435	99,460
Common stock dividend payable Dec. 1	355,476	354,290
Prov. for taxes other than Fed. taxes on inc.	966,910	763,148
‡Prov. for Fed. and Canadian income and exc. profits taxes and contract settlements (net)	6,876,676	6,910,521
Res. for possible future inventory price declines and other contingencies	1,262,613	1,148,935
Reserve for unrealized loss arising from fluctuation of Canadian exchange rates	137,428	135,633
Preferred stock (par value, $100 per share)	3,112,800	3,112,800
Common stock (718,066 shares, no par value)	10,690,745	10,690,745
Earned surplus	11,875,864	10,434,801
Less stock reacquired & held as treasury stock—		
Preferred stock, at cost (530 shares) Dr	63,600	63,600
§Common stock, at cost (7,114 shares) Dr	111,363	148,484
Total	$39,193,968	$37,918,716

*Less reserves of $537,551 in 1944 and $563,433 in 1943. †After depreciation and amortization of $11,097,734 in 1944 and $10,416,743 in 1943. ‡After deducting United States Treasury tax notes at tax payment value of $7,533,997 in 1944 and $8,703,886 in 1943. §Represents 7,114 shares in 1944 and 9,486 in 1943.—V. 160, p. 1971.

Libbey-Owens-Ford Glass Co.—$1.25 Dividend—

The directors have declared a dividend of $1.25 per share on the capital stock, no par value, payable Dec. 11 to holders of record Dec. 1. Distributions of 25 cents each were made on March 10, June 10 and Sept. 11, this year. Last year, payments were made as follows: March 15, June 15 and Sept. 10, 25 cents each; and Dec. 10, 75 cents.—V. 160, p. 2185.

Liberty Aircraft Products Corp.—Initial Dividend—

The directors have declared an initial quarterly dividend of 31¼ cents per share on the new $20 par value cumulative convertible preferred stock, payable Jan. 15 to holders of record Dec. 15.—V. 160, p. 1864.

Long Island Lighting Co.—Hearing Set—

The SEC instituted a proceeding Nov. 23 against Ellis L. Phillips, Chairman of the board, and three corporations to determine whether any or all of them should be registered under the Holding Company Act.

The Commission said its Public Utilities Division had "evidence tending to show", that Mr. Phillips, Empire Power Corp., Eastern Seaboard Securities Corp., and Lauridel Corp. "directly or indirectly exercise a controlling influence over the management or policies of Long Island and its subsidiaries."

A hearing will be held Dec. 19.

A hearing will be held Nov. 27 in a separate proceeding to determine whether the SEC should revoke Long Island's exemption from provisions of the Holding Company Act, requested by a preferred stockholders' committee.—V. 160, p. 2297.

Los Angeles Railway Corp.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
Passenger revenue	$1,818,711	$1,698,263	$17,579,444	$15,946,306
Other rev. from transportation	61	59	375	338
Rev. from other railway and coach operations	45,905	49,570	493,036	524,736
Operating revenue	$1,864,676	$1,747,892	$18,072,855	$16,471,379
Operating expenses	1,214,900	951,954	11,375,977	9,679,137
Depreciation	160,150	142,987	1,604,109	1,429,375
Net operating revenue	$489,627	$652,951	$5,092,770	$5,362,867
Taxes	264,066	460,981	2,731,435	2,765,351
Operating income	$225,561	$191,970	$2,361,335	$2,597,516
Non-operating income	88	323	13,525	1,415
Gross income	$225,649	$192,293	$2,374,860	$2,598,931
Interest on funded debt	36,271	47,386	406,688	535,728
Net income	$189,378	$144,907	$1,968,172	$2,063,203

—V. 160, p. 1404.

Louisiana & Arkansas Ry. Co.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—10 Mos.	—1943
Railway oper. revenues	$2,324,707	$1,650,484	$17,619,661	$16,356,935
Railway oper. expenses	1,077,887	1,087,216	10,156,801	9,724,783
Net rev. fr. ry. oper.	$1,246,820	$563,268	$7,462,860	$6,632,152
Railway tax accruals:				
Federal income taxes	764,000	246,000	3,861,400	3,391,500
Other taxes	82,433	98,202	782,359	733,550
Railway oper. income	$400,387	$219,065	$2,819,101	$2,507,102
Equip. rents (net debit)	68,938	57,206	655,082	573,830
Jt. facil. rents (net dr.)	13,785	9,022	118,658	117,531
Net ry. oper. income	$317,664	$152,837	$2,045,360	$1,815,741

—V. 160, p. 1971.

Louisiana Land & Exploration Co.—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Net oil & gas income	*$955,924	*$874,189	*$511,985	*$606,064
Operating exps.	29,038	40,268	17,445	40,704
Adm. exps., lease rents, taxes, leases abandoned, etc.	384,104	300,245	218,225	274,355
Profit	$542,782	$533,675	$276,316	$291,004
Depreciation & deple.	72,349	118,903	58,629	50,324
Net profit	$470,433	$414,722	$217,686	$240,680
Earnings per share	$0.16	$0.14	$0.07	$0.08

*Includes other income of $68,712 in 1944, $15,871 in 1943, Dr$65,686 in 1942 and $4,916 in 1941. †Loss.—V. 160, p. 986.

Lynchburg Gas Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943	1942
Operating revenues	$310,437	$298,246	$302,394
*Operating revenue deductions	242,802	232,070	234,387
Retirement reserve accruals	22,057	18,037	27,673
Utility operating income	$45,578	$48,139	$60,335
Other income (net)	2,243	3,057	Dr2,548
Gross income	$47,821	$51,196	$57,786
Income deductions	19,955	26,095	54,410
Net income	†$27,866	$25,101	$3,376

*Includes Federal income taxes of $18,872 in 1944 and $7,669 in 1943. †Before deducting dividends declared totaling $16,876.—V. 160, p. 730.

Macfadden Publications, Inc.—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the $1.50 participating preference stock, par $1, payable Jan. 2 to holders of record Dec. 20, making a total of $1.50 paid for the year 1944. In July, 1944, the company declared a dividend of $1.50 per share out of net income for the year 1943, and a dividend of 75 cents per share out of net income for the first half of 1944.—V. 160, p. 730.

Mack Trucks, Inc.—Earnings—

Period End. Sept. 30—	1944—3 Mos.	—1943	1944—9 Mos.	—1943
Profit after deprec.	$3,774,773	$3,871,577	$10,240,595	$11,133,579
Federal income and excess profits taxes	2,830,000	2,910,000	7,680,000	8,725,000
Reserve for conting.	125,000	125,000	375,000	375,000
Net profit	$819,773	$836,577	$2,185,595	$2,033,579
Shares of com. stock	597,335	597,335	597,335	597,335
Earnings per share	$1.37	$1.40	$3.65	$3.40

—V. 160, p. 2298.

(R. H.) Macy & Co., Inc.—Units Expand—

The Davison-Paxon Co., a subsidiary, has announced the acquisition of The Union Dry Goods Co., of Macon, Ga., Macon's largest department store, which will broaden its activity in that State, and Macy's New York has announced the acquisition of a site at Jamaica, in the Borough of Queens, New York City, for the building of a post-war branch of the New York store.

Affiliated Retailers, Inc., has announced the additional affiliation of Carson Pirie Scott & Co., of Chicago, Ill.; Kaufmann Department Stores, Inc., of Pittsburgh, Pa.; Pogues, of Cincinnati, Ohio; Ed Schuster & Co., Inc., of Milwaukee, Wis.; Siblev, Lindsay & Curr Co., of Rochester, N. Y., and Younkers, of Des Moines, Iowa, thus joining in the enterprise with R. H. Macy & Co., Inc., and The May Company.—V. 160, p. 1738.

Mahoning Coal RR.—Earnings—

Period End. Sept. 30—	1944—3 Mos.	—1943	1944—9 Mos.	—1943
*Net income	$242,810	$277,993	$679,596	$745,481
No. of common shares	30,000	30,000	30,000	30,000
Earn. per com. share	$7.82	$8.99	$21.82	$24.02

*After taxes and charges.—V. 160, p. 1297.

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Maine Central RR.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Operating revenues	$1,821,503	$1,647,055	$16,838,679	$15,626,508
Operating expenses	1,543,105	1,354,796	12,643,659	10,985,317
Taxes	54,342	146,451	2,294,608	2,255,729
Equipment rents (Dr)	42,210	20,772	144,849	5,946
Jt. facil. rents (Dr)	22,596	24,381	219,507	213,770
Net rv. oper. income	$159,250	$100,655	$1,536,056	$2,165,746
Other income	30,285	56,301	481,878	602,523
Gross income	$189,535	$156,956	$2,017,934	$2,768,269
Rentals, int., etc.	142,919	153,972	1,453,832	1,540,051
Net income	$46,616	$2,984	$564,102	$1,228,218

—V. 160, p. 2298.

Maine & New Brunswick Electrical Power Co., Ltd.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$288,022	$270,818
Operating revenue reductions	95,890	102,317
Dominion income and excess profits taxes	59,749	48,503
Retirement reserve accruals	30,000	30,000
Utility operating income	$102,382	$89,998
Other income (net)	1,901	1,937
Gross income	$104,284	$91,935
Income deductions	18,525	22,160
Net income	$85,759	$69,775
Common dividends	------	16,650

—V. 160, p. 833.

Maine Public Service Co.—Earnings—

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$981,350	$739,260
Operating revenue deductions	664,034	538,241
Federal income and excess profits taxes	124,352	48,174
Retirement reserve accruals	82,839	78,062
Utility operating income	$110,126	$74,782
*Other income	112,391	111,357
Gross income	$222,517	$186,139
Income deductions	84,548	76,371
Net income	$137,969	$109,767
Dividends on common stock	46,515	------
*Includes Federal tax savings from filing of consolidated returns	$19,892	$21,206

—V. 160, p. 833.

Masonite Corp.—Annual Report—

Years Ended Aug. 31—	1944	1943
Sales (net)	$17,596,848	$18,763,938
Cost of sales	9,736,787	9,472,771
Shipping, selling, admin. and gen. exps.	3,107,788	2,849,883
Prov. for deprec., amort. and depletion	463,440	418,309
Net profit from operations	$4,288,833	$6,022,975
Other income	180,416	192,786
Total income	$4,469,249	$6,215,761
Other deductions	143,664	125,518
Provision for adjustment of war contracts	240,000	575,000
Provision for State income taxes	242,000	345,000
Provision for Federal normal income taxes	780,000	728,000
*Federal excess profits tax	1,890,000	3,186,000
Net profit carried to earned surplus	$1,173,585	$1,256,243
Cum. pfd. stock, 4½% series	157,500	157,500
Common stock, $1.25 per share in 1943 and $1 per share in 1944	569,605	674,012
Common shares outstanding	539,210	600,000
Earnings per common share	$2.04	$1.69

*Less post-war refunds of $354,000 and $210,000, respectively.

Balance Sheet, Aug. 31

Assets—	1944	1943
Cash in banks and on hand	$2,119,124	$6,161,949
Obligations of the U. S. Govt.	2,575,000	75,000
Receivables (net)	2,311,174	2,189,626
Inventories	1,916,830	1,709,619
Advances on wood purchases	979,146	353,805
Premium deposits with mutual insurance cos.	149,895	157,413
Investments, advances, etc.	803,331	575,212
Plant and equipment (net)	5,022,017	4,933,381
Patents, patent applications and trade-marks	144,215	170,221
Total	$16,020,732	$16,326,226
Liabilities—		
Accounts payable	$265,374	$292,929
Payroll and commissions accrued	120,743	120,674
Accrued taxes, other than Fed. and State inc.	170,727	174,823
Miscellaneous accruals	23,883	44,159
Prov. for Fed. and State income taxes (net)	1,354,241	4,304,683
Provision for adjustment of war contracts	820,468	925,000
Dividends payable on pfd. and com. stocks	189,375	174,177
Reserve for self-ins. (workmen's comp.)	75,000	65,000
4½% preferred stock (par $100)	3,500,000	3,500,000
*Common stock	3,340,415	919,385
Earned surplus	6,160,506	5,805,390
Total	$16,020,732	$16,326,226

*Represented by 600,000 (no par) shares in 1944 and 539,210 (no par) shares in 1943.—V. 160, p. 1738.

Massachusetts Power & Light Associates (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
Gross operating revenue	$14,855,504	$14,025,703	$13,833,992
Other income	142,722	134,215	224,869
Total gross earnings	$14,998,226	$14,159,918	$14,064,861
*Total operating expenses	12,803,754	11,916,412	11,758,004
Balance	$2,194,472	$2,243,505	$2,306,857
Interest and other charges	813,715	806,473	922,985
Balance	$1,380,757	$1,437,032	$1,383,872
Dividends on $2 pfd. shares	1,144,021	1,144,021	1,271,134
Consolidated balance	$236,737	$293,012	$112,738
*Includes Federal, State and municipal taxes	3,378,224	3,135,175	3,200,656

Tax expense for the 1944 period includes $1,551,373 ($1,290,602 in 1943), $1,290,602 provision for Federal income taxes. The provision for Federal income taxes in the 1942 period was $1,226,251.

Note—At Sept. 30, 1944, preferred dividends were in arrears $2.10 for each share of $2 cumulative preferred stock, totaling $2,669,381, and $20 for each share of $2 cumulative 2nd preferred stock, totaling $5,949,240.—V. 160, p. 833.

Mengel Co.—Official Returns from WPB Post—

Walter R. Jones has resigned as Chief of the Operations Branch of the Lumber & Lumber Products Division of the War Production Board, to resume his former duties as Vice-President of The Mengel Co.

Mr. Jones, however, will continue on a part-time basis as Consultant to the Director of the Lumber Division.

As Manager of Mengel's Merchandising Division he directs its sales of all lumber, plywood, commercial and fancy veneers, including mahogany, as well as building materials.

Mr. Jones is also President of U. S.-Mengel Plywoods, Inc., which operates plywood distribution warehouses in Louisville, Ky., Atlanta, Ga., Jacksonville, Fla., and New Orleans, La.

40-Cent Dividend on Common Stock—

The directors on Nov. 20 declared for the year 1944 a dividend of 40 cents per share on the common stock, payable Dec. 22 to holders of record Dec. 1.

Alvin A. Voit, President, stated the directors hope to place the common stock on a quarterly interim basis of 10 cents per share in 1945 with year-end consideration as has been the custom in the past.

In 1943 and in 1942 the company paid a dividend of 25 cents a common share at the end of each year. Dividends were resumed on the common stock in 1941 after a lapse of many years.

The directors also declared the regular semi-annual dividend of $1.25 per share on the 5% $50 par value first preferred stock, payable Dec. 31 to holders of record Dec. 7.—V. 160, p. 2075.

Massachusetts Utilities Associates (& Subs.)—Earnings

9 Mos. Ended Sept. 30—	1944	1943	1942
Gross operating revenues	$9,928,920	$9,589,009	$8,885,601
Other income	211,773	218,549	288,609
Total gross earnings	$10,140,693	$9,807,559	$9,174,210
*Operating expenses	9,004,346	8,623,249	7,829,251
Balance	$1,136,347	$1,184,310	$1,344,959
Interest and other charges	91,694	108,620	122,113
Balance	$1,044,653	$1,075,689	$1,222,846
Pfd. divs. of Mass. Util. Assoc.	1,085,765	1,085,763	1,085,761
Balance	†$41,112	†$10,073	‡$137,085
*Incl. Fed., State & munic. taxes	1,859,641	1,857,890	1,585,998

†Deficit. ‡Profit.—V. 160, p. 833.

Michigan Consolidated Gas Co.—Earnings—

Period Ended Sept. 30—	1944	†1943
Operating revenues	$32,268,960	$30,864,022
Operating expenses	20,628,888	20,018,155
State, local and miscellaneous Federal taxes	2,649,233	2,687,428
Federal income and excess profits taxs	5,154,411	4,082,085
Balanc	$3,836,428	$4,076,354
*Difference due to inclusion in consolidated Federal tax return	344,717	459,612
Net operating income	$4,181,145	$4,535,966
Other income (net)	26,088	196,211
Gross income	$4,207,233	$4,732,177
Interest on long-term debt and other income deductions	1,626,313	1,936,556
Net income	$2,580,921	$2,795,621
Dividends on preferred stock	155,000	120,000
Balance	$2,425,921	$2,675,621

*Difference in Federal income and excess profits taxes, after deduction of post-war credits, due to the inclusion and the contemplated inclusion of the income of the company for the periods involved in the consolidated tax returns of American Light & Traction Company, an affiliated holding company. †Restated.

Rate Cut Ordered—

The Michigan Public Service Commission on Nov. 29 ordered the company to reduce its December bills to consumers by 31%, eliminating an estimated $1,000,000 charge for Federal excess profits taxes.

The Commission's order was the third reducing public utilities' customer bills to eliminate excess profits taxes. Previously the Commission had ordered the Detroit Edison Co. to rebate $10,450,000 to its patrons, and earlier last week instructed the Consumers Power Co. to reduce its December bills 75%, wiping out $3,750,000 to $4,000,000 of an estimated $5,000,000 Federal excess profits tax liability.—V. 160, p. 731.

Michigan Gas & Electric Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$472,864	$439,715	$1,802,629	$1,658,803
Oper. exp. & taxes	382,592	349,859	1,461,525	1,302,579
Net oper. income	$90,272	$89,856	$341,104	$356,224
Other income	1,236	203	4,116	3,729
Gross income	$91,508	$90,059	$345,220	$359,952
Int., etc. deductions	38,282	48,269	159,198	204,495
Net income	$53,226	$41,790	$186,023	$155,458

—V. 160, p. 1634.

Micromatic Hone Corp.—Earnings—

Quarter Ended Oct. 31—	1944	‡1943
Net profit after charges	$461,123	$539,441
Prov. for Fed. inc. and excess profits taxes	350,898	419,553
Net income	$110,225	$119,888
Common shares outstanding	131,595	127,335
*Earnings per share	$0.77	$0.94

*After dividend requirements on preferred stock now outstanding. ‡Revised.—V. 160, p. 986.

Middle West Corp.—Earnings—

Statement of Income (Company Only)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Income (subsid. cos. consolidated)	$470,267	$485,206	$1,212,420	$1,068,803
Other income	136,665	114,624	316,718	502,026
Total	$606,931	$599,830	$1,529,137	$1,570,830
Gen. and admin. exps.	64,928	47,276	207,417	195,341
Taxes, other than Fed.	5,231	7,391	14,531	16,748
Federal income taxes	50,000	75,796	121,000	159,000
Net income	$486,773	$469,368	$1,186,189	$1,199,741

Note—Kansas Electric Power Co. and Missouri Gas & Electric Service Co., subsidiary companies previously consolidated, were sold during 1943. In the above statement of income, dividends of $49,387 and $152,325 received in the respective three and nine months' period ended Sept. 30, 1943, on the common stocks of these companies, are included.

Statement of Consolidated Income (Company and Subsidiaries)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Operating revenues	$22,509,468	$21,419,947	$65,198,261	$60,381,911
Operation	7,980,631	7,368,068	23,307,646	20,990,390
Maintenance	1,526,841	1,180,908	4,327,208	3,193,578
Depreciation	2,519,534	2,440,840	7,632,739	7,377,708
Taxes, other than Fed.	1,970,624	1,991,742	5,903,768	5,876,387
Federal income taxes	1,448,269	1,274,852	3,961,342	3,446,539
Federal excess prof. tax	2,343,001	1,362,608	6,373,747	3,557,600
Charges in lieu of inc. & exc. profits taxes	37,100	721,015	113,700	1,999,663
Net oper. income	$4,683,468	$5,079,913	$13,578,110	$13,940,045
Other income (net)	175,009	139,861	417,626	596,799
Gross income	$4,858,477	$5,219,775	$13,995,736	$14,536,844
Int., divs. on pfd. stks. of subsid. cos. and other deductions	3,702,579	3,912,559	10,885,068	11,296,670
Net income	$1,155,898	$1,307,216	$3,110,668	$3,240,174

—V. 160, p. 2186.

Midland Steel Products Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
*Manufacturing profit	$1,972,465	$1,709,989	$5,745,242	$6,037,986
Sell., gen. & adm. exp.	110,071	111,471	348,381	302,626
Operating profit	$1,862,394	$1,598,518	$5,396,861	$5,735,359
Other deductions	37,227	41,858	138,140	139,288
Depreciation	68,556	71,372	207,099	215,959
Res. for profit sharing	83,125	83,125	249,375	249,375
†Est. prov. for Fed. inc. & excess profit taxes	1,294,000	1,100,000	3,670,000	4,100,000
Net profit	$379,486	$302,163	$1,132,247	$1,030,738
Earns. per com. share	$0.69	$0.36	$2.04	$1.61

*After deducting cost of goods sold, including material, labor and factory expense, but exclusive of depreciation. †Also after possible refund upon renegotiation and current contingencies.—V. 160, p. 2298.

Midland United Co.—New Plan Approved by Court—

Judge John Biggs, Jr., of the U. S. District Court at Wilmington, Del., approved Nov. 29 a modified plan for the reorganization of the Midland United Co. and its subsidiary, the Midland Utilities Co.

Under the plan, Midland United's assets will be merged into its subsidiary. Midland will change its name to Midland Realization Co., recapitalize on a single stock basis and liquidate within a year.

Judge Biggs ruled that the compromise portion of the plan—which would settle claims totaling $15,635,000 for $7,230,000—should be carried out immediately.

The compromise is between trustees of the estates of Midland United and Midland Utilities and secured creditors.

The secured creditors include the Continental Illinois Bank & Trust Co., Public Service Co. of Northern Illinois, Commonwealth Edison Corp., Peoples Gas Light & Coke Co. and Peoples Service Annuity Trust, all of Chicago.

Judge Biggs scheduled a further hearing to determine means of soliciting assents. The plan was approved by the SEC on Sept. 27 but it is subject to the approval of Midland United's preferred stockholders and prior lien holders and creditors of Midland Utilities.

Shares of common stock of Public Service Co. of Indiana will be distributed to the preferred holders of Midland United at the rate of one share for each $3 dividend preferred share, and two shares for each share of $6 dividend preferred.

Common stock of the Midland Realization Co. will be distributed to public holders of Midland United preferred on the same basis as the Public Service stock, to debenture holders of Midland Utilities at the rate of 2.06 shares for each $100 of debentures and to holders of Midland Utilities prior lien stock at the rate of ½ share for each prior lien share.

Midland Utilities also will recapitalize on a single stock basis, distributing 60% of its new common stock to Realization and 40% to its own debenture holders at the rate of ten shares for each $100 of principal amount held. See also V. 160, pp. 1405, 1634.

Midland Valley RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$140,592	$141,421	$155,095	$158,156
Net from railway	45,635	45,157	81,894	89,023
Net ry. oper. income	26,387	26,076	76,256	58,485
From January 1—				
Gross from railway	1,402,364	1,506,338	1,231,763	1,217,298
Net from railway	445,054	599,436	501,599	581,482
Net ry. oper. income	204,227	305,766	290,000	373,469

—V. 160, p. 1971.

Midwest Vessel Corp.—Dissolved—Pays Final Liquidating Dividend of $33.45 per Share—

In pursuance of authority given at the meeting of stockholders held Oct. 27, this corporation has been dissolved, J. S. Fleek, President, announced on Nov. 20. He further added in part as follows:

"The expenses of dissolution, including all bills for professional services, amounted to $2,763. Deducting this from the $113,148 cash on hand at the time of that report, leaves $110,385 available for distribution to stockholders. There are 3,300 shares, so that the holder of each share will receive $33.45 per share as the final liquidating distribution. This payment will be made to stockholders of record as of the close of business on Nov. 15, 1944. [An initial liquidating dividend of $40 per share was made on Dec. 10, 1943.]

"In order to receive this payment stockholders will be required to send their certificate of participation to the Cleveland Trust Co., Cleveland, Ohio. Payment will be made on and after Nov. 25, 1944. Certificates will not be returned. They will be cancelled upon payment of the final liquidating dividend.

"There are a few bonds of the Sensibar Transportation Co. which have never been exchanged for certificates of participation. If the holders of those bonds will communicate with The Cleveland Trust Co., they will be furnished with the necessary forms and instructions for collection of the amounts due them."—V. 160, p. 1634.

Minneapolis-Honeywell Regulator Co.—Completes 30,000th Autopilot—

Completion of the 30,000th electronic automatic pilot for precision bombing aircraft was revealed on Nov. 28 by this company, developers and makers of the now-famed companion piece to the Norden bombsight.

Started in the spring of 1941, the first production unit was installed on a Flying Fortress, Jan. 1, 1942, less than a month after Pearl Harbor, officials said. Since then the Autopilot has been used on four-engined precision bombing aircraft, including B-17's, B-24's and the new B-29.—V. 160, p. 1971.

Minneapolis St. Paul & Sault Ste. Marie RR.—Earnings

October—	1944	1943	1942	1941
Gross from railway	$4,684,461	$4,744,686	$4,584,109	$3,747,759
Net from railway	1,570,630	1,784,764	1,868,343	1,208,738
Net ry. oper. income	652,368	1,339,585	1,465,017	780,001
From Jan. 1—				
Gross from railway	44,518,651	39,713,486	35,649,371	30,344,025
Net from railway	12,737,756	12,358,504	10,488,086	8,944,809
Net ry. oper. income	8,027,518	8,173,946	6,588,444	5,341,135

—V. 160, p. 2186.

Mississippi Power Co.—To Retire Preferred Stock—

The company has asked the Securities and Exchange Commission to authorize the redemption of all its 18,246 shares of $7 preferred stock at $110 per share plus accrued dividends. The company will redeem the stock out of funds now in its treasury.

The company proposes to charge the excess of the redemption price over $100 per share to earned surplus and to charge an amount equal to $100 per share, being the amount of capital represented by the shares, to preferred stock capital account. In this connection, the company proposes to reduce its capital from $8,334,500 to $6,509,900.—V. 160, p. 2075.

Missouri General Utilities Co.—Sale—

See Associated Electric Co. above.

Missouri Illinois RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$356,650	$313,667	$329,769	$233,914
Net from railway	163,654	153,528	174,534	98,525
Net ry. oper. income	73,139	48,424	7,450	27,013
From Jan. 1—				
Gross from railway	2,889,054	2,667,821	2,728,882	2,210,005
Net from railway	1,186,507	1,222,706	1,425,919	1,061,072
Net ry. oper. income	470,832	367,398	544,795	517,748

—V. 160, p. 1972.

Missouri Pacific RR.—Interest Payments—

Guy A. Thompson, trustee, will release to bondholders on and after Dec. 6, $18,194,550 in overdue interest which was authorized for payment by the court of jurisdiction on Oct. 17, last, but withheld by the trustee pending expiration of the period within which litigants' objec-

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tion to the disbursement could file notice of appeal to a higher court. The deadline for such action expired Nov. 27 without institution of further proceedings.

Payment equal to two six months' interest accruals to the holders of Missouri Pacific first and refunding mortgage bearer and registered bonds, in the aggregate amount of $13,159,525 will be made as follows:

Series A, two six months' periods ended Aug. 1, 1936, and Feb. 1, 1937; series F, two six months' periods ended Sept. 1, 1936, and March 1, 1937; series G, two six months' periods ended May 1, and Nov. 1, 1936; series H, two six months' periods ended April 1, 1936, and Oct. 1, 1936; series I, two six months' periods ended Aug. 1, 1936, and Feb. 1, 1937.

Payments equal to two six months' interest accruals for periods ended Jan. 1, 1936, and July 1, 1936, on International-Great Northern RR. first mortgage series A, B and C bonds, in the aggregate amount of $1,610,000 will be made.

Payment equal to three six months' interest accruals to the holders of New Orleans, Texas & Mexico Ry. bearer and registered bonds, in the aggregate amount of $3,425,025, will be made as follows:

(a) for three six months' periods ended, respectively, Oct. 1, 1940; April 1, 1941, and Oct. 1, 1941, on first mortgage series A and B bonds.

(b) for three six months' periods ended, respectively, Feb. 1, 1941; Aug. 1, 1941, and Feb. 1, 1942, on first mortgage series C and D bonds, and

(c) for three six months' periods ended, respectively, Oct. 1, 1943; April 1, 1944, and Oct. 1, 1944, on non-cumulative income bonds.—V. 160, p. 2186.

Objections to Plan Are Filed—

Objections to the reorganization plan of the road were expressed in a brief filed by the debtor with the U. S. District Court in St. Louis. Objections were largely based on the failure of the revised reorganization plan recently issued by the ICC to permit common and preferred stockholders to receive warrants.

The brief contended that the legislative history of the warrant provision of Section 77 "shows clearly that even though the stock should be found to be without value as of now and so the stockholders be held to have no equities, a provision for warrants is permissible. The facts show that here it is mandatory."

It added that "if the debtor were not under obligation to support the compromise plan and the quality, quantity and distribution of securities provided for in that plan, including particularly the warrant provision," it would urge an alternative plan which it submitted to the Commission a year ago. That plan proposed a capitalization of $647,509,273, compared with the $560,480,000 provided in the compromise plan.

The preferred stockholders' committee declared in another brief unless the court can modify the plan to provide for participation by the preferred stockholders, it should dismiss the pending action "so that the road can promptly seek the advantages and opportunities afforded by the McLaughlin Act for reorganization."

Earnings for October and Year to Date

October—	1944	1943	1942	1941
Gross from railway	$20,519,577	$19,708,457	$19,436,941	$11,100,692
Net from railway	8,833,985	8,754,330	9,777,028	3,601,714
Net ry. oper. income	3,147,788	3,063,320	5,466,665	2,350,004
From January 1—				
Gross from railway	195,594,618	186,225,229	143,799,935	91,881,844
Net from railway	83,557,286	85,218,595	61,638,819	29,451,824
Net ry. oper. income	28,753,907	33,746,290	41,298,902	19,573,998

—V. 160, p. 2186.

Missouri-Kansas-Texas RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$7,511,040	$7,298,051	$6,183,003	$3,481,349
Net from railway	2,489,076	3,219,029	2,184,723	987,872
Net ry. oper. income	509,396	1,512,840	1,331,179	459,874
From January 1—				
Gross from railway	69,617,476	63,913,754	45,303,904	28,716,002
Net from railway	22,129,156	19,394,585	13,853,563	7,970,346
Net ry. oper. income	5,344,180	7,596,403	7,634,615	3,722,717

—V. 160, p. 2186.

Mobile Gas Service Corp.—Earnings —

12 Months Ended Sept. 30—	1944	1943
Operating revenues	$3,188,137	$2,418,904
Operating revenue deductions	2,443,142	1,810,853
Federal income and excess profits taxes	445.087	287,265
Retirement reserve accruals	53,525	51,496
Utility operating income	$246,384	$269,290
*Other income (net)	79,596	109,684
Gross income	$325,979	$378,974
Income deductions	59,713	57,843
Net income	$266,266	$321,131
Preferred dividends	36,000	36,000
Common dividends	150,000	133,750
*Includes Federal tax savings from filing of consolidated returns	$70,999	$97,632

—V. 160, p. 2075.

Monogram Pictures Corp.—Business Shows 20% Gain—

On the basis of the first three months' business in the new season, this corporation in 1944-45 will register a gain of 20% in sales over last year, with English grosses expected to increase 33%, W. Ray Johnston, President, announced recently. He ascribed the increase to the fact that Monogram was making more pictures in higher brackets.

Monogram will reestablish its own Paris sales office, the center of distribution on the Continent, Mr. Johnston revealed. An office has been opened in Mexico City, after having bought out the franchise holder there. Expansion in South America is contemplated, Mr. Johnston added.

The company has finished 21 pictures out of its promised program of 45 for 1944-45. Included in the 45 are 33 dramas and 12 westerns.

Monogram operates its own exchanges in New York, Philadelphia, Washington, Omaha, Des Moines, Oklahoma City, and Minneapolis, and has a half-interest in the Seattle and Portland branches.

Plans to Sell Stock—

The corporation announced Nov. 26 that it has completed plans for the underwriting of 100,000 shares of its preferred stock at $10 a share through Emanuel & Co. The net proceeds of the issue, which will amount to about $860,000, will be used for the reduction of accounts payable and for the production of motion pictures. The proposed financing will be submitted to stockholders at their annual meeting on Dec. 6 for approval.—V. 160, p. 2075.

Montgomery, Ward & Co., Inc. — Special Offering—Shields & Co. effected Nov. 29 on the New York Stock Exchange a special offering of 28,086 shares of common stock (no par) at $52.50 per share, with special commission of 50 cents. Allotments were made on the basis of 94.7%.—V. 160, p. 2186.

Montour RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$241,107	$246,704	$257.747	$251,176
Net from railway	79,334	60,454	119.650	118,332
Net ry. oper. income	62,727	48,622	111,147	94,857
From January 1—				
Gross from railway	2,529,868	2,439.762	2,283.979	2,012,207
Net from railway	889.309	923,012	952,179	882,994
Net ry. oper. income	659,130	657,880	695,604	720,199

—V. 160, p. 1865.

Nashville Chattanooga & St. Louis Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,669,891	$3,818,915	$3,354,935	$1,852,589
Net from railway	840,010	1,525,319	1,421,572	442,706
Net ry. oper. income	237,313	421,024	840,155	268,249
From Jan. 1—				
Gross from railway	35,563,738	34,864,315	24,140,521	16,071,714
Net from railway	9,157,932	12,940,031	8,089,769	4,630,529
Net ry. oper. income	3,057,854	4,065,096	4,474,592	2,773,806

—V. 160, p. 1972.

National Cash Register Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942
Net sales	$72,[illegible].118	$81,134,803	$53,651,796
*Net profit	2,466,086	2,517,831	2,276,030
Earnings per common share	$1.51	$1.54	$1.40

*After depreciation, Federal income (for first nine months of 1944, $1,036,542; 1943, $1,036,735; 1942, $2,048,108) and excess profits taxes (for first nine months of 1944, $3,681,000; 1943, $14,692,000; 1942, $2,311,499).—V. 160 p. 631.

National City Lines, Inc.—Special Offering—Shields & Co. completed Nov. 26 a special offering of 6,200 shares of common stock (par 50 cents) on the New York Curb Exchange at $14 a share, with a special commission of 40 cents a share. The offering was oversubscribed and allotments were made on a basis of 29% of orders. —V. 160, p. 2076.

National Container Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Net sales	------	------	$13,174,502	$9,363,072
*Net profit	$332,926	$223,361	921,892	584,986
†Earns. per com. share	$0.50	$0.34	$1.39	$0.89

*After all charges including Federal income and excess profits taxes. †On 660,964 shares (par $1).—V. 160, p. 1740.

National Lead Co.—Monopoly Charged to Companies

The National Lead Co. and other corporations, said to account for approximately 90% of the white lead produced and sold in the United States, were charged Nov. 27 by the Federal Trade Commission with a conspiracy to maintain "monopolistic and non-competitive" prices in connection with the interstate sale of this product.

The other companies named in the complaint included Anaconda Copper Mining Co. and its subsidiary, International Smelting & Refining Co., and Eagle-Picher Lead Co. and its subsidiary, Eagle-Picher Sales Co., and the Sherwin-Williams Co. and the Glidden Co., both of Cleveland.

The complaint, which the companies have 20 days to answer, contains two counts. In the first of these FTC said that National Lead had violated the FTC Act by unlawfully "securing a monopolistic control over prices and has combined and conspired with the other respondents to hinder and lessen price competition."

The second charge alleges that the companies named violated the Robinson-Patman Act by price discriminations in which white lead was "systematically" sold to many purchasers at a price higher than that charged other buyers.—V. 160, p. 631.

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.

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

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Subsidiaries—				
Operating revenues	$20,899,408	$20,638,619	$84,893,321	$84,291,587
Operating expenses	11,207,981	10,412,346	44,257,816	41,084,958
Federal taxes	2,571,531	2,893,853	12,036,833	11,846,007
Other taxes	1,112,969	1,277,741	4,437,681	5,112,590
Prop. retire. res. appro.	1,630,658	1,578,073	6,457,266	6,685,234
Net oper. revenues	$4,376,269	$4,476,606	$17,703,725	$19,562,798
Rent from lease of plants (net)	4,584	6,956	18,560	21,595
Other income (net)	38,963	25,431	117,528	72,397
Gross income	$4,419,816	$4,508,993	$17,839,813	$19,656,790
Net int. to public. etc. deductions	2,057,274	2,014,076	8,303,775	8,216,860
Balance	$2,362,542	$2,494,917	$9,536,038	$11,439,930
*Pfd. divs. to public	1,304,303	1,321,794	5,252,212	5,344,962
Balance	$1,058,239	$1,173,123	$4,283,826	$6,094,968
Portion applic. to min. interests	609	1,186	1,434	262,190
Net equity of Co. in income of subs.	$1,057,630	$1,171,937	$4,282,392	$5,832,778
National Power & Light Co.—				
Net equity of company (as above)	$1,057,630	$1,171,937	$4,282,392	$5,832,778
Other income	151	381	634	470,329
Total	$1,057,781	$1,172,318	$4,283,026	$6,303,107
Expenses	82,340	94,649	323,307	349,673
Federal taxes	939	644	3,641	†72,381
Other taxes	5,819	4,729	19,823	21,802
Int. & other deducts.	------	321	407	2,149
Federal income tax	2,300	------	53,000	39,299
Balance surplus	$966,383	$1,071,975	$3,882,848	$5,962,565

*Full dividend requirements applicable to respective periods whether earned or unearned. †Net credit after adjustment of $77,812 overprovision for Federal capital stock tax applicable to the nine months ended Sept. 30, 1942.

Comparative Statement of Income (Company only)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Inc. from subs.— cons.	$160,512	$147,082	$1,596,492	$810,627
Other income	151	381	634	470,329
Total income	$160,663	$147,463	$1,597,126	$1,280,956
Expenses	82,340	94,649	323,307	349,673
Federal taxes	939	644	3,641	*72,381
Other taxes	5,819	4,729	19,823	21,802
Net oper. income	$71,565	$47,441	$1,250,355	$981,862
Int. & other. deducts.	------	321	407	2,149
Federal income tax	2,300	------	53,000	39,299
Net income	$69,265	$47,120	$1,196,948	$940,414

*Net credit after adjustment of $77,812 overprovision for Federal capital stock tax applicable to the nine months ended Sept. 30, 1942.

Balance Sheet, Sept. 30, 1944

Assets—Invest. secur. and advances—subsidiaries—consol., $117,986,217; cash in banks—on demand, $266,796; special cash deposits, $388,156; temporary cash investments—U. S. Treasury bills, $499,776; dividends receivable—subsidiaries—consolidated, $150,043; other current assets, $750; total deferred charges, $6,025; reacquired capital stock (17 shares common stock), $307; total, $119,278,070.

Liabilities—Common stock (5,456,117 shares no par), $98,456,795; accounts payable, $32,174; accrued taxes, $73,216; liquidation account —Tennessee Public Service Co., $328,531; long-term debt called for redemption, incl. prem. & int. (cash in special deposits), $185,809; $6 pfd. stock retire. account, incl. accum. divs. (cash in special deposits), $202,306; reserve for losses or adjustments with respect to capital assets, $6,994,908; reserve (appropriated from capital surplus), $981,378; capital surplus, $199; earned surplus, $12,722,754; total, $119,278,070.—V. 160, p. 1635.

New England Gas & Electric Association—Output—

For the week ended Nov. 24, the Association reports electric output of 12,457,656 kwh. This is a decrease of 75,300 kwh., or .60% below production of 12,532,956 kwh. for the corresponding week a year ago.

Gas output for the Nov. 24 week is reported at 142,632,000 cu. ft., an increase of 5,447,000 cu. ft., or 3.97% above production of 137,185,000 cu. ft. in the corresponding week a year ago.—V. 160, p. 2298.

New England Power Association (& Subs.)—Earnings

9 Mos. Ended Sept. 30—	1944	1943	1942
Gross operating revenues	$56,705,830	$54,703,661	$51,523,305
Other income	644,477	661,191	623,042
Total gross earnings	$57,350,307	$55,364,852	$52,146,348
*Total operating expenses	46,115,656	43,593,819	39,973,444
Consolidated balance	$11,234,651	$11,771,033	$12,172,904
Interest and other charges	8,646,783	8,625,564	8,867,007
Consolidated balance	$2,587,867	$3,145,469	$3,305,897
Preferred dividends	1,988,774	1,988,774	1,988,774
Balance	$599,093	$1,156,695	$1,317,123

*Incl. Fed., State and munic. taxes 11,129,113 12,157,774 10,877,353

Federal income taxes for the 1944 period was $5,177,974, as against $6,209,621 in the 1943 period and $4,817,767 in the 1942 period.

Note—At Sept. 30, 1944, cumulative preferred dividends were in arrears $13 for each 6% preferred share and $4.33⅓ for each $2 dividend preferred share outstanding, amounting to a total of $8,617,956.

Output Up 1.72%—

The Association reports number of kilowatt hours available for its territory for the week ended Nov. 25, 1944, as 62,387,800 compared with 61,330,908 for the week ended Nov. 27, 1943, an increase of 1.72%.

Comparable figure for the week ended Nov. 18, 1944, was 66,709,897, an increase of 1.12%.—V. 160, p. 2298.

New England Telephone & Telegraph Co.—$1.50 Div.

The directors on Nov. 21 declared a dividend of $1.50 per share on the capital stock, par $100, payable Dec. 30 to holders of record Dec. 8. A like amount was disbursed on Sept. 30, last, as compared with $1.25 on June 30, and $1.50 on March 31. Payments in 1943 were as follows: March 31, $1.50; June 30, $1.25; and Sept. 30 and Dec. 31, $1.50 each.—V. 160, p. 2187.

New Orleans & Northeastern RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,112,945	$1,283,219	$1,104,721	$604,258
Net from railway	452,701	664,607	622,386	304,233
Net ry. oper. income	102,010	169,012	*155,266	137,066
From January 1—				
Gross from railway	10,831,257	12,112,449	9,513,457	4,519,812
Net from railway	4,659,608	6,683,919	5,442,406	2,282,054
Net ry. oper. income	98,975	1,462,003	1,302,085	1,131,840

*Deficit.—V. 160, p. 1865.

New Orleans Texas & Mexico Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$722,980	$1,024,770	$628,804	$306,784
Net from railway	348,562	655,339	285,127	119,791
Net ry. oper. income	1,497,390	223,521	145,372	117,264
From January 1—				
Gross from railway	8,298,555	7,783,641	5,270,792	2,441,966
Net from railway	4,692,480	4,769,251	2,952,743	892,251
Net ry. oper. income	3,924,352	1,675,990	2,592,394	930,863

Interest—

See Missouri Pacific RR., above.—V. 160, p. 1972.

New York Central RR.—Earnings—

(Including All Leased Lines)

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
	$	$	$	$
Railway oper. revenues	60,919,835	61,588,039	606,329,276	590,097,502
Railway oper. expenses	46.329,888	46,812,548	436,060,359	386,101,883
*Railway tax accruals	8,225,918	6,843,734	97,999,111	113,640,760
Equip. & jt. facil. rents	1,408,213	1,699,412	15,731,054	15,181,512
Net ry. oper. income	4,955,816	6,232,345	56,538,752	75,173,347
Other income	1,645,651	1,650,661	16,560,101	16,155,597
Total income	6,601,467	7,883,006	73,098,853	91,328,944
Miscell. deducts. from income	312,316	114,940	3,018,017	1,211,274
Inc. avail. for fixed charges	6,289,151	7,768,066	70,080,836	90,117,670
Total fixed charges	3,702,481	3,885,713	38,953,269	38,575,376
Net income	2,586,670	3,882,353	31,127,567	51,542,294
*Incl. Fed. inc. & excess profits taxes	4,132,786	3,069,900	58,074,342	74,255,220

—V. 160, p. 2187.

New York Connecting RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$245,817	$249,669	$265,299	$259,108
Net from railway	98,181	108,888	112,397	147,791
Net ry. oper. income	68,484	108,103	138,082	125,700
From January 1—				
Gross from railway	2,514,823	2,274,351	2,428,938	3,779,592
Net from railway	1,150,080	928,082	1,241,959	2,790,454
Net ry. oper. income	1,359,572	1,145,211	1,514,020	2,641,018

—V. 160, p. 1972.

New York, Chicago & St. Louis RR.—To Offer $42,000,000 Bonds at Competitive Bidding—

An issue of $42,000,000 of 30-year bonds, to be offered at competitive bidding, was authorized Nov. 23 by the board of directors of the road, meeting in Cleveland.

Proceeds from the sale of the issue will be used to pay off the $26,058,000 of refunding 5½s of 1974, the $6,500,000 of Toledo St. Louis & Western first 4s of 1950, and the recently-arranged $10,000,000 collateral loan.

The new bonds, President John W. Davin stated, will provide for a sinking fund adequate to retire approximately 50% of the bonds prior to maturity. The bonds will be issued under the company's refunding mortgage, under which there are also outstanding $59,875,000 of 4½s of 1978. Upon retirement of the Toledo St. Louis & Western bonds, the refunding mortgage will be a first and the only mortgage on all of the company's lines, aggregating approximately 1,688 miles.

Application for ICC authority to issue these bonds will be filed probably within the next few days. A date, probably immediately following the close of the Sixth War Loan Drive in mid-December, will be set by the company for the submission of competitive bids.

With the company's 1947 maturity already taken care of through recent redemption of the extended first 3½s, the new issue of bonds now proposed, Mr. Davin said, will help to improve and simplify the road's debt structure and strengthen its financial position. Adherence to a policy of whittling away at the company's non-equipment debt, during the eight-year period commencing Jan. 1, 1937, he pointed out, has resulted in a reduction of $43,654,000 of this indebtedness, or 32%. Non-equipment debt at the beginning of 1937 aggregated $151,000,000. The present non-equipment debt of $102,433,000 will, on completion of the refunding, be reduced to $101,875,000.

In this eight-year period annual interest charges were reduced from $7,500,000 in 1936 to approximately $5,300,000 in 1944, and, with the

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completion of the refunding, annual interest charges on debt then outstanding will be reduced below $5,000,000.

New General Counsel—

Robert W. Purcell, recently elected General Counsel of Chesapeake & Ohio Ry., has been advanced to a similar post on the Nickel Plate Road. E. M. Smith, formerly General Attorney, has been named Assistant to General Counsel of the Nickel Plate.

Earnings for October and Year to Date

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Gross income	$8,304,880	$8,751,397	$84,124,145	$83,585,093
Fed. inc. & exc. profits taxes	1,448,000	1,960,200	15,930,000	20,052,000
Other railway taxes	373,637	347,777	3,726,971	3,293,805
Net operating income	1,023,592	1,132,769	9,398,995	11,451,039
Net income	673,006	758,626	5,893,308	7,726,922
Sink. fund & other appropriations of inc.	*Cr*75,000	8,333	------	83,333
Bal. to profit & loss	$748,006	$750,353	$5,893,308	$7,643,589

Orders 500 Box Cars for 1945 Delivery—

The company on Nov. 22 placed an order with the Ralston Steel Car Co. of Columbus, Ohio, for 500 all-steel cars of 50-ton capacity. The equipment is scheduled for delivery during the second quarter of 1945.—V. 160, p. 2187.

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

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
	$	$	$	$
Total oper. revenue	15,079,869	15,545,731	153,012,631	149,963,388
Net ry. oper. income	1,246,464	2,473,926	18,387,523	28,957,069
Inc. avail. for fix. chgs.	1,676,011	3,115,671	22,083,901	32,238,893
*Net income	665,768	2,039,395	11,942,147	21,375,761

*Includes accrued and unpaid real estate taxes on Old Colony and Boston & Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond interest.

Net income is also after fixed charges on the present capital structure but excluding rents under rejected leases.—V. 160, p. 2187.

New York Ontario & Western Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$706,677	$748,035	$620,374	$546,258
Net from railway	*11,388	80,172	96,125	63,948
Net ry. oper. income	*111,241	14,120	36,704	*6,804
From January 1—				
Gross from railway	7,925,148	7,385,135	6,320,009	5,253,309
Net from railway	456,394	1,044,128	944,545	655,222
Net ry. oper. income	612,297	294,951	176,137	*125,297

*Deficit.—V. 160, p. 1972.

New York Power & Light Corp.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$23,895,186	$23,178,827	$31,771,197	$31,133,596
Oper., maint. & deprec.	13,419,160	12,865,403	17,919,363	17,351,615
Federal income taxes	684,000	780,000	944,000	1,380,209
Fed. exc. profits taxes	1,703,000	1,811,000	2,254,500	1,811,000
Other taxes	2,734,509	2,701,301	3,648,001	3,577,650
Operating income	$5,354,517	$5,021,121	$7,005,332	$7,013,121
Other income	9,837	11,679	5,788	14,968
Gross income	$5,344,680	$5,009,442	$6,999,543	$6,998,153
Income deductions	3,175,039	2,835,549	4,143,745	3,801,450
Net income	$2,169,641	$2,173,893	$2,855,797	$3,196,702

—V. 160, p. 987.

New York Stocks, Inc.—Two New Trust Issues Offered

Two new issues sponsored by Hugh W. Long & Co., New York, made their appearance on Dec. 1, 1944, at an initial offering price of $12.23 per share. These issues, Diversified Investment Fund, and Diversified Speculative Shares, are series of the special stock of New York Stocks, Inc.

Diversified Investment Fund, is designed for generous income and represents an investment in 44 different securities. Nine bonds, 17 preferred stock, and 18 common stocks are approved for initial purchases. Industrial diversification covers 20 different kinds of businesses. The issues selected have been tested for special qualities which generally result in generous income.

Diversified Speculative Shares is designed to employ capital to produce more capital through logical planning for profits. More than 40 issues have been selected by experienced research management for their profit possibilities. In choosing this list, specific qualities were required of the individual selections. The folder describing this investment company lists six such qualities, any one of which can serve as a basis for a rise in price.—V. 160, p. 1972.

New York Susquehanna & Western RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$478,495	$454,254	$414,903	$308,186
Net from railway	207,372	210,412	182,325	110,937
Net ry. oper. income	80,723	94,266	70,983	39,114
From Jan. 1—				
Gross from railway	4,858,189	4,883,859	3,693,713	3,090,779
Net from railway	2,116,494	2,265,697	1,584,263	1,286,141
Net ry. oper. income	796,207	920,323	777,937	628,354

—V. 160, p. 1972.

Niagara Falls Power Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$13,601,196	$14,163,387	$18,336,041	$18,998,941
Oper., maint. & deprec.	6,348,641	6,677,247	8,698,823	8,808,473
Federal income taxes	1,031,000	1,153,877	1,413,113	1,604,001
Fed. excess prof. taxes	------	201,600	50,100	371,312
Canadian income taxes	469,630	456,389	630,027	615,413
N. Y. State water chge.	948,700	917,695	1,260,850	1,200,260
Other taxes	1,667,101	1,611,418	2,205,113	2,156,335
Emer. diver. res. appro.	614,318	591,737	790,140	881,180
Operating income	$2,521,804	$2,553,420	$3,287,872	$3,361,963
Other income	78,002	74,796	99,114	101,808
Gross income	$2,599,806	$2,628,217	$3,386,987	$3,463,771
Income deductions	660,350	663,828	881,161	905,928
Net income	$1,939,456	$1,964,388	$2,505,825	$2,557,843

—V. 160, p. 835.

Niagara, Lockport & Ontario Power Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$10,656,753	$10,372,672	$14,326,984	$13,681,138
Oper., maint. & deprec.	7,007,319	6,320,629	9,471,383	8,409,936
Federal income taxes	488,600	474,985	643,014	649,680
Fed. excess prof. taxes	356,500	602,500	482,900	764,500
Other taxes	885,742	884,644	1,184,424	1,198,226
Operating income	$1,918,592	$2,089,912	$2,545,261	$2,658,794
Other income	438	6,061	6,437	4,478
Gross income	$1,919,031	$2,095,974	$2,551,698	$2,663,272
Income deductions	924,778	946,240	1,237,113	1,283,831
Net income	$994,252	$1,149,734	$1,314,585	$1,379,441

—V. 160, p. 1972.

Niagara Share Corp. of Md.—Secondary Offering—Arthur Wiesenberger & Co. have privately placed 15,000 shares of class B stock (par $5) at $6 a share.—V. 160, p. 1972.

Niagara Hudson Power Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
	$	$	$	$
Operating revenues	85,836,601	87,428,180	116,143,461	116,510,655
Oper., maint. & deprec.	46,650,825	46,913,534	64,252,923	62,527,431
Federal income taxes	4,633,200	4,866,292	6,329,167	7,031,256
Fed. excess prof. taxes	3,302,500	4,928,100	4,540,500	6,201,166
Canadian income taxes	519,696	501,787	696,223	686,225
N. Y. State water chge.	948,700	917,695	1,260,850	1,200,260
Other taxes	11,073,381	10,996,494	14,723,630	14,579,890
Emer. diver. res. appro.	614,318	591,737	790,140	881,180
Operating income	18,093,979	17,712,539	23,550,024	23,403,243
Other income	504,431	612,575	721,221	804,897
Gross income	18,598,411	18,325,114	24,271,246	24,208,140
Income deductions	7,930,949	7,276,992	10,403,960	9,757,437
Balance	10,667,461	11,048,122	13,867,285	14,450,703
Div. require. on pfd. stocks of subs.	5,517,596	5,517,596	7,356,795	7,356,794
Net income	5,149,865	5,530,525	6,510,489	7,093,908
Reserv. of net inc. by sub. co.	1,107,000	981,000	1,434,000	1,101,000
Balance	4,042,865	4,549,525	5,076,489	5,992,908
Div. require. on pfd. stocks of corp.	1,818,018	1,818,018	2,424,025	2,424,025
Balance	2,224,846	2,731,506	2,652,464	3,568,883

—V. 160, p. 1529.

Norfolk Southern Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$670,850	$871,666	$720,469	$546,620
Net from railway	139,000	343,841	249,358	123,085
Net ry. oper. income	60,849	169,796	87,436	58,870
From January 1—				
Gross from railway	6,954,105	7,000,041	6,574,596	4,648,799
Net from railway	1,552,161	2,050,135	2,290,455	1,227,190
Net ry. oper. income	635,180	952,314	1,078,792	670,975

—V. 160, p. 2299.

North American Co.—Quarterly Report—

E. L. Shea, President, in his remarks to stockholders, states:

During the third quarter the company further reduced its bank loans by $1,500,000. These obligations now amount to $28,337,425, compared with an indebtedness of $70,000,000 outstanding four years ago. This rapid reduction of the company's indebtedness has been made possible largely through the policy of paying dividends to common stockholders in the form of shares of companies in which North American has investments.

In each of the last six quarters dividends have been paid at the rate of one share of Pacific Gas & Electric common stock for every 100 shares of North American common stock held. A similar dividend has been declared payable Jan. 2, 1945, to holders of record Dec. 1, 1944, subject to approval by the SEC. In lieu of fractional shares of Pacific Gas & Electric stock, cash will be paid at the rate of 34 cents a share of North American common, based on the market price of approximately $34 a share of Pacific Gas & Electric stock on the date the dividend was declared.

Total sales of electricity by the North American System for the 12 months ended Sept. 30, 1944, were 11,800,000,000 kwh., an increase of 110% over the 12 months ended Sept. 30, 1939, the last comparable pre-war period. Accounting for most of this increase, sales to industrial customers have risen 179%. Sales to commercial and residential customers also have grown substantially despite the inability of customers to obtain electric appliances due to restrictions on the manufacture of these products for civilian use.

Compared with a year ago, total sales of electricity were up 10%. Sales to industrial customers showed an increase of 14%, while sales to commercial and residential users were up 3% and 5%, respectively.

The average price at which electricity was sold to residential customers of the North American System was 2.91 cents a kwh. for the 12 months ended Sept. 30, 1944. This compares with an average price of 3.22 cents before the outbreak of war in Europe in 1939. It represents a war-time decrease of 9.5%, in contrast to a 25% rise in living costs as reported by the U. S. Bureau of Labor Statistics.

Production from the mines of West Kentucky Coal Co., a wholly-owned subsidiary of The North American Co., has continued at a high rate. Output for the first nine months of 1944 was 2,364,700 tons of bituminous coal, compared with 2,134,700 tons for the same period of 1943, an increase of 10.8%. The last of the company's old hand-operated mines has been closed and all operations are now of the most modern mechanical type. Construction has been started on a new mine which is scheduled to reach full production in the fall of 1945 with a capacity of about 1,000,000 tons a year.

Consolidated Income Statement (Company and Subsidiaries)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
	$	$	$	$
Total oper. revenues	40,906,573	39,121,247	170,211,369	157,084,714
Operating expenses	16,975,235	15,894,956	70,207,253	61,857,179
Maintenance	2,914,724	2,766,616	11,763,158	9,759,814
Taxes, other than income taxes	3,395,440	3,342,089	14,875,935	14,711,088
Fed. & State inc. taxes	2,986,703	3,031,950	12,940,967	12,144,424
Fed. excess profits taxes	2,014,224	2,635,380	8,451,000	10,509,974
Approp. for post-war adjustments	695,100	377,000	2,893,200	1,426,000
Charges equivalent to estimated income tax reductions	1,420,000	------	2,673,389	------
Approp. for deprec. res.	3,776,230	3,920,214	17,356,554	17,277,239
Net oper. revenues	6,728,917	7,153,042	29,049,913	29,398,996
Non-oper. revenues	1,538,768	1,592,671	6,544,701	6,558,395
Gross income	8,267,685	8,745,713	35,594,614	35,957,391
Net interest charges	2,246,057	2,509,914	9,590,794	10,593,827
Pfd. divs. of subs.	1,182,041	1,182,041	4,728,166	4,728,167
Minor. interests in net income of subs.	291,181	322,727	1,284,277	1,270,875
Other deductions	125,000	125,000	500,000	500,000
Balance, surplus	4,423,406	4,606,031	19,491,377	18,864,522
Divs. on pfd. stock of No. Amer. Co.	955,312	955,313	3,821,249	3,821,252
Balance for com. divs. and surplus	3,468,094	3,650,718	15,670,128	15,043,270
Earns. per com. share	$0.40	$0.43	$1.83	$1.75

Income Statement (North American Company)

12 Months Ended Sept. 30—	1944	1943
Dividend income	$18,632,281	$17,170,370
Interests income	181,029	*Dr*64,895
Total income	$18,813,310	$17,105,475
Expenses	921,288	1,022,247
Federal income tax	633,000	483,000
Other Taxes	131,005	42,025
Interest on bank loan notes	636,522	27,130
Interest on debentures	61,606	1,376,463
Amort. of disc. and exp. on debentures	1,190	27,450
Balance for divs. and surplus	$16,428,699	$14,127,160
Divs. on Preferred stock of company	3,821,249	3,821,252
Balance for common divs. and surplus	$12,607,450	$10,305,908
Earnings per common share	$1.47	$1.20

—V. 160, p. 2077.

North Central Texas Oil Co., Inc.—20-Cent Dividend

The directors on Nov. 28 declared a final dividend for the year 1944 of 20 cents per share on the $5 par value common stock, payable Dec. 16 to holders of record Dec. 6. This compares with 15 cents paid on July 1, last, 15½ cents on Dec. 16, 1943, and 12½ cents on July 1, 1943.—V. 160, p. 1190; V. 159, p. 2640.

North Boston Lighting Properties (& Subs.)—Earnings

9 Months Ended Sept. 30—	1944	1943	1942
Gross operating revenue	$9,972,901	$9,493,727	$9,305,889
Other income	89,966	84,978	147,657
Total gross earnings	$10,062,867	$9,578,705	$9,453,546
*Total operating expenses	8,447,075	7,906,614	7,799,276
Balance	$1,615,792	$1,672,091	$1,654,270
Interest and other charges	483,906	472,951	562,465
Balance	$1,131,886	$1,199,140	$1,091,805
Preferred dividends	513,176	513,176	513,176
Consolidated balance	$618,710	$685,965	$578,629
*Incl. Fed., State and munic. taxes	2,297,810	2,139,945	2,012,387

—V. 160, p. 835.

North Continent Utilities Corp.—Hearing Postponed—

The SEC has postponed from Dec. 1 to Dec. 12 a hearing on the corporation's application for an extension of one year in which to comply with an SEC order requiring its liquidation and dissolution.—V. 160, p. 2299.

Northern Indiana Public Service Co.—Acquisition—

Dean H. Mitchell, President, announces that details of the purchase by this company of La Porte Gas & Electric Co. were completed on Nov. 24. The utility will be operated as the La Porte district of the Northern Indiana Public Service system.—V. 160, p. 2077.

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

Electric output of this company for the week ended Nov. 25, 1944, totaled 44,456,000 kwh., as compared with 41,167,000 kwh. for the corresponding week last year, an increase of 8.0%.—V. 160, p. 2299.

Northwestern Pacific RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$598,144	$498,515	$617,780	$377,515
Net from railway	221,332	22,740	308,423	87,102
Net ry. oper. income	165,574	*33,365	264,904	57,127
From January 1—				
Gross from railway	5,160,188	5,197,935	4,184,897	2,992,177
Net from railway	1,099,072	1,350,659	1,409,974	317,082
Net ry. oper. income	589,765	838,108	736,195	*42,639

*Deficit.—V. 160, p. 2005.

Ohio Water Service Co.—Sale Planned—

See Federal Water & Gas Corp., above.—V. 160, p. 2077.

Oklahoma City-Ada-Atoka Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$140,910	$161,727	$115,473	$36,389
Net from railway	86,364	90,190	54,435	13,355
Net ry. oper. income	33,917	39,883	17,443	3,970
From January 1—				
Gross from railway	1,350,088	1,320,576	1,063,261	264,414
Net from railway	760,313	724,494	594,681	91,900
Net ry. oper. income	297,908	284,500	260,138	26,378

—V. 160, p. 2005.

Old Dominion Power Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$260,644	$261,854	$1,087,228	$1,038,467
Operating expenses	188,003	183,918	811,877	742,796
Taxes, other than Fed. inc. and exc. profits	17,734	17,718	69,884	73,517
Federal income taxes	9,200	11,960	27,698	40,857
Net operating income	$45,707	$48,256	$177,768	$181,296
Other income	153	36	430	*Dr*239
Gross income	$45,859	$48,293	$178,198	$181,056
Int. and other deducts.	33,508	37,856	164,187	168,800
Net income	$12,351	$10,437	$14,011	$12,256

—V. 160, p. 1298.

Oppenheim, Collins & Co., Inc.—Sales Up 7.5%—

Quarters Ended Oct. 31—	1944	1943
Net sales	$3,484,657	$3,240,564

—V. 160, p. 1530.

Oregon-Washington RR. & Navigation Co.—Listing—

The New York Stock Exchange has authorized the listing of $54,750,000 refunding mortgage bonds, series A, all bearing 3% interest and due Oct. 1, 1960, which are issued and outstanding.—V. 160, p. 1636.

Otis Elevator Co.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Orders booked	$68,961,515	$37,540,872	$91,092,212	$42,021,104
Orders completed	53,353,790	51,845,765	41,380,327	20,780,721
Uncompl. ord. Sept. 30	60,006,150	57,946,990	88,948,213	39,860,249
Billings against orders	62,112,127	55,480,505	42,726,361	25,189,156
Gross profit from oper.	13,911,361	16,361,966	13,470,782	8,486,762
Expenses, etc.	6,126,474	5,382,638	5,363,760	5,262,266
Operating profit	$7,784,887	$10,979,328	$8,107,022	$3,224,496
Other income	862,093	783,570	709,740	738,391
Total income	$8,646,980	$11,762,898	$8,816,762	$3,962,887
Other deductions	166,235	301,513	229,174	214,939
Res. for foregn. invests.	------	------	------	375,000
Post-war readj. & contingencies	600,000	1,228,150	400,000	------
Federal income taxes	†6,525,000	†9,085,000	†6,400,000	†1,480,000
Post-war refund, *Cr*	580,000	825,000	450,000	------
Net profit	$1,935,745	$1,973,235	$2,237,588	$1,892,043
Earns. per sh. on com.	$0.82	$0.84	$0.97	$0.80

†Includes excess profits tax.

Note—Provision for depreciation and amortization of plant and equipment amounted to $458,689 in 1944, $464,970 in 1943, $490,394 in 1942 and $535,953 in 1941.—V. 160, p. 2078.

Oxford Paper Co. (& Subs.)—Earnings—

(Including wholly owned subsidiaries)

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Gain from operations	$669,231	$703,443	$2,332,382	$1,965,865
Other income (net)	25,467	19,591	71,360	124,765
Total income	$694,698	$723,035	$2,403,743	$2,090,630
Depreciation	219,410	208,196	639,146	621,633
Int. on bonds and notes of subs.	13,231	17,761	46,379	59,567
Premiums paid & amort. exp. on called bonds of subs.	58,508	------	58,508	------
Prov. for Fed. inc. and excess profits taxes	221,000	262,900	1,047,850	704,900
Net earnings	$182,549	$234,177	$611,860	$704,530

Note—No provision has been made for possible renegotiation of sales to Government agencies as the effect, if any, on net earnings should be relatively small.—V. 160, p. 667.

Oswego Falls Corp.—Calls 4½% Bonds—

All of the outstanding 4½% sinking fund gold bonds dated March 1, 1937, have been called for redemption on Dec. 29, 1944, at 104 and int.

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Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad Street, New York, N. Y.

Immediate payment together with accrued interest to Dec. 29, 1944, may be obtained upon presentation and surrender of the bonds at the bank.—V. 160, p. 331.

Pacific Public Service Co. & Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
Operating revenues	$2,439,154	$2,182,451	$7,264,165	$6,298,560
Operating expenses	1,541,739	1,519,828	4,566,875	4,262,926
Gross profit	$897,416	$662,623	$2,697,289	$2,035,634
Other income	14,301	45,936	41,199	144,240
Total income	$911,717	$708,559	$2,738,488	$2,179,874
Deductions	52,165	54,322	179,640	166,351
Prov. for Fed. inc. and exc. profits tax.(est.)	465,000	321,600	1,448,400	966,400
Divs. on pfd. stock of subsidiary	44,460	44,460	133,380	133,380
Estimated net profit	$350,092	$288,177	$977,069	$913,743
Earns. per com. share	*$0.26	$0.19	*$0.70	$0.62

*The above consolidated earnings do not include the equity in estimated profits of an associated company. The inclusion of such profits in an amount similar to the dividends received in 1943 would increase earnings per share of common stock approximately 5 cents for the quarter and 14 cents for the nine months ended Sept. 30, 1944.—V. 160, p. 836.

Packard Motor Car Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Profit	$18,306,131	$18,137,274	$9,548,376	$2,575,185
Federal inc. and excess profits taxes	15,026,000	†15,088,000	6,276,000	804,347
Net profit	$3,280,131	$3,049,274	$3,272,376	$1,770,838
Dividends paid	1,499,134	1,499,134	1,499,134	1,499,134
*Earns. per com. share	$0.22	$0.20	$0.21	$0.11

*On 15,000,000 shares of capital stock. †After deduction of $1,516,000 in 1944 and $1,476,590 in 1943 for post-war tax refund.

Renegotiation of 1943 war business resulted in a refund to the United States Government of $5,000,000 which was charged to reserves provided in that year. The prices received by the company in 1944 for certain war products are likewise subject to renegotiation and the financial statements are believed to reflect adequate provision for the refund that will finally result from such renegotiation.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash in banks and on hand, including $8,091,157 restricted to use in performing Government contracts, $30,911,233; United States and Canadian Government securities at amortized cost, not over market, $655,335; United States Government tax notes and accrued interest, $21,251,640; accounts receivable, $26,214,986; deferred installment notes, $203,382; unbilled costs and fees under cost-plus-fee contracts, $39,284,114; inventories, $17,035,468; miscellaneous investments, $13,561; English subsidiary company (wholly-owned), investment and advances at cost, $194,962; post-war refund of Federal excess profits taxes (est.), $4,137,150; land, at cost, $6,317,715; buildings, plant equipment, etc., at cost (less reserves for depreciation and amortization of $12,438,447), $6,907,255; distribution properties (less reserves for depreciation of $4,395,432), $4,960,186; rights, privileges, franchises and inventions, $1; prepaid insurance and other expenses, $472,390; total, $158,559,379.

Liabilities—Accounts payable and accruals, $29,129,186; deductions from employee earnings for war bond purchases and payroll withholding taxes, $731,034; reserves for cost adjustments, wholesale discount, product warranty, etc., $5,631,110; advances by customer under contracts, $38,000,000; reserve for income taxes and refund to the United States Government with respect to renegotiation of war contracts (est.), $27,019,356; reserve for contingencies and post-war adjustments, $3,750,000; capital stock (15,000,000 shares, no par), $30,000,000; capital surplus, $12,016,721; earned surplus, $12,281,971; total, $158,559,379.—V. 160, p. 1190.

Panhandle Eastern Pipe Line Co.—Exchange Offer—

The amendment filed by the company in connection with the exchange offer of Missouri-Kansas Pipe Line Co. plan having become effective, the exchange offer became operative with the opening of business Nov. 24 and will remain open until the close of business April 15, 1945.—V. 160, p. 2299.

(J. C.) Penney Co.—To Pay Extra Dividend of $2—

The directors on Nov. 28 declared an extra dividend of $2 per share and the usual quarterly dividend of 75 cents per share on the outstanding common stock, no par value, both payable Dec. 23 to holders of record Dec. 7. On Dec. 24, last year, a similar extra distribution was made.—V. 160, p. 2187.

Pennsylvania RR.—Earnings of Regional System—

(Excludes L. I. RR. and B. & E. RR.)

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
	$	$	$	$
Railway oper. revenues	86,207,813	86,595,029	850,739,520	817,244,782
Railway oper. expenses	60,895,113	58,389,032	618,424,181	547,215,394
Net rev. fr. ry. opers.	25,312,700	28,205,997	232,315,339	270,029,388
Railway taxes	13,116,000	17,319,856	104,901,000	127,918,398
Unemploy. insur. taxes	1,071,550	1,227,887	10,772,445	9,816,372
Railroad retire. taxes	1,160,869	1,330,537	11,678,531	10,635,164
Equip. rents (bal.) (*Dr*)	170,006	112,429	6,932,662	5,805,943
Jt. fac. rents (bal.) (*Dr*)	484,584	26,183	3,182,888	1,831,002
Net ry. oper. income	9,309,691	8,189,105	94,647,813	114,022,510

—V. 160, p. 2005.

Pepsi-Cola Co.—Listing of Stock—

The New York Stock Exchange has authorized the listing, upon official notice of issuance, of 5,752,660 shares of capital stock (par 33⅓ cents) to be issued and outstanding immediately upon the reclassification and change of the company's issued and outstanding 1,917,553 shares of capital stock (par $1), on the basis of three shares of the new capital stock for each one share of the present capital stock.

Summary of Consolidated Income

	9 Mos. End. Sept. 30, '44	Year Ended Dec. 31, '43
Gross profit on sales	$23,081,276	$30,492,735
Advertising, sell., shipping, gen. & admin. exps.	11,581,048	17,831,433
Profit from operations	$11,500,227	$12,661,302
Other income	328,507	158,565
Gross income	$11,828,735	$12,819,867
Income charges	216,973	204,133
Net income	$11,611,762	$12,615,734
U. S. normal income and surtaxes	1,862,000	2,295,800
*U. S. excess profits taxes	4,249,200	2,840,230
Provision for contingent taxes	------	750,000
Foreign taxes	576,884	288,186
Net income	$4,923,678	$6,441,519
Earned surplus at beginning of the period	9,698,581	8,002,799
Total surplus	$14,622,258	$14,444,318
Dividends paid—Cash	2,874,283	3,796,588
Stock	------	949,150
Earned surplus at end of period	$11,747,975	$9,698,581

*After post-war refund credit: 1943, $328,470; 1944, $476,000.

Notes—(1) The net income of the subsidiaries in Canada, Mexico and Cuba (including Matanzas Sugar Estates, Inc., in 1943 for the period from Dec. 4, 1943, the date of acquisition, and in 1944) is included in the above consolidated net income and amounted to $1,668,148 in 1943 and $1,140,471 for the nine months of 1944. The income of the British subsidiary is not included in the above consolidation. For the year 1943 such income amounted to approximately $75,600; no estimate is available at this time for the nine months of 1944. The income and expenses of the Canadian subsidiary have been converted into United States dollars at the official rate of exchange and those of the Cuban and Mexican subsidiaries at the approximate average rate of exchange, except as to the provision for depreciation, which has been converted for all companies at rates prevailing at time of acquisition of the related assets.

(2) The amount charged to earned surplus with respect to the stock dividend paid represents $50 a share on 13,983 shares issued, such per share amount being the value determined by the board of directors. Of the total amount charged to earned surplus, $18,983, representing the par value of the shares issued, was credited to the capital stock account, and the remainder, $930,167, was credited to capital surplus.—V. 160, p. 2188.

Pere Marquette Ry.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Gross income	$4,774,634	$4,728,678	$47,781,374	$45,876,292
Fed. & Canadian inc. & exc. profits taxes	245,425	384,337	4,462,915	5,868,477
Other railway taxes	220,141	238,234	2,242,043	2,160,180
Net operating income	431,816	501,215	4,268,797	5,433,577
Bal. to profit and loss	255,998	258,738	2,538,072	3,427,475

—V. 160, p. 2300.

Pet Milk Co. (& Subs.)—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Net sales	$28,535,175	$22,149,048	$20,144,858	$14,952,842
Costs and expenses	26,005,425	20,098,045	17,924,339	13,475,359
Depreciation	271,936	235,857	223,478	200,708
Operating profit	$2,257,815	$1,815,146	$1,997,041	$1,276,774
Other income	21,380	10,932	1,418	1,669
Total income	$2,279,195	$1,826,078	$1,998,459	$1,278,443
Interest (net)	11,199	7,800	2,410	4,497
Federal taxes	*1,773,800	*1,371,320	*1,552,608	*849,294
Minority interest	373	752	983	675
Net profit	$493,823	$446,206	$442,458	$423,978
Preferred dividends	60,775	30,919	31,875	------
Common dividends	110,334	110,339	110,339	110,339
Surplus	$322,712	$304,949	$300,245	$313,640
Earns. per sh. on com.	$0.98	$0.94	$0.93	$0.96

*Includes excess profits tax, and provision for post-war and other contingencies, amounting to $150,000 in 1944 and $250,000 in 1943.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash, $5,026,751; U. S. Treasury bonds, at cost, $879,000; trade accounts and notes receivable (less reserve for doubtful items and discounts of $116,998), $4,937,920; miscellaneous accounts receivable, $33,101; employees and agents accounts, $17,317; inventories, $9,506,392; investment in General Milk Co., Inc., 35% owned, at cost, $525,000; advances to employees, partially secured, $5,827; estimated post-war refund of excess profits tax, $563,650; miscellaneous investments, less reserve, $19,819; capital assets (at cost or less), real estate and buildings, machinery and equipment (less reserve for depreciation of $10,695,424), $10,628,709; goodwill, $1,261,368; deferred charges to operations, $162,982; total, $33,567,836.

Liabilities—Notes payable to bankers, $1,800,000; accounts payable, $4,070,514; accrued salaries and wages, $188,852; accrued taxes, $217,885; sundry accounts payable, $456,968; Federal income and excess profits taxes (less U. S. Treasury notes, tax series C, of $124,136), $3,942,908; reserves for post-war and other contingencies, $650,000; insurance reserve, $291,090; minority interest in subsidiary company, $2,170; 4¼% cumulative preferred stock (par $100), $2,820,000; 4¼% cumulative second preferred stock (par $100), $2,900,000; common stock (441,334 shares, no par), $7,797,925; capital surplus, $56,400; earned surplus, $8,373,125; total, $33,567,836.—V. 160, p. 1408.

Philadelphia Co. (& Subs.)—Earnings—

(Not incl. Pittsburgh Railways and subsidiaries and other street railway subsidiaries of Philadelphia Co.)

Period End. Sept. 30—	1944—9 Mos.*—1943		1944—12 Mos.*—1943	
Operating revenues	$45,680,799	$45,197,822	$61,962,393	$60,026,652
Operating expenses	16,648,806	16,578,722	23,025,462	22,110,676
Maintenance	2,991,322	2,709,209	4,006,359	3,519,209
Approp. to retirement and depletion reserves	5,891,084	5,785,320	7,922,388	7,704,103
Amort. of leaseholds	1,459	1,861	1,977	2,795
Amort. of utility plant plant acquisition adj.	517	517	690	690
Taxes (other than inc.)	2,257,582	2,542,722	3,124,690	3,373,505
Prov. for Fed. inc. taxes by utility subsidiaries	2,912,254	3,474,000	4,334,854	4,485,862
Prov. for Fed. exc. prof. tax by utility subs.	1,376,969	------	1,376,969	94,950
Prov. for State income taxes by utility subs.	473,738	498,364	622,374	680,739
Net operating income	$13,127,066	$13,607,106	$17,546,828	$18,054,121
Other income (net) *Dr*	474,734	553,582	619,056	700,609
Gross income	$12,652,332	$13,053,524	$16,927,571	$17,353,512
Total income deduct.	5,666,350	5,754,050	7,395,126	7,454,153
Net income before deducting amounts applic. to minor. inter.	$6,985,982	$7,299,473	$9,532,445	$9,899,359
Total minor. interests in income	1,316,896	1,330,989	1,792,682	1,747,035
Consol. net income	$5,669,086	$5,968,484	$7,739,764	$8,152,323
Bal. surp. beginning of period	8,646,095	5,744,021	7,757,506	5,063,657
Credits to surplus	792	*Dr*12,059	74,168	13,930
Total surplus	$14,315,973	$11,700,447	$15,571,438	$13,229,911
6% cumul. pfd. divs.	1,473,420	1,473,420	1,473,420	1,473,420
$6 cumul. pref. divs.	450,000	450,000	600,000	600,000
$5 cumul. pref. divs.	202,005	202,005	269,340	269,340
Pfd. 5% non-cum. divs.	790	790	790	790
Common dividends	1,816,726	1,816,726	2,854,856	3,114,388
Prop. retired by subsid.	------	------	------	14,467
Balance surplus end of period	$10,373,032	$7,757,506	$10,373,032	$7,757,506

*For comparative purposes the amounts stated for the 9 months and 12 months ended Sept. 30, 1943 reflect adjustments applicable to those periods made subsequent to Sept. 30, 1943 affecting appropriation for retirement and depletion reserves and taxes.—V. 160, p. 1299.

Philadelphia Suburban Water Co.—Earnings—

12 Mos. End. Oct. 31—	1944	1943	1942	1941
Gross revenues	$2,934,383	$2,838,294	$2,788,999	$2,656,898
Oper. (incl. maint.)	1,153,593	1,086,584	817,274	752,222
All Fed. and local taxes	658,717	615,582	375,671	370,359
Net earnings	$1,122,073	$1,136,129	$1,596,054	$1,534,318
Total deductions	538,733	526,241	893,810	916,173
Bal avail for divs.	$583,340	$609,888	$702,244	$618,145

—V. 160, p. 2188.

Pitney-Bowes Postage Meter Co.—Earnings—

6 Mos. End. Sept. 30—	1944	†1943	1942	1941
*Net profit	$230,000	$230,000	$242,000	$265,590
Earns. per com. share	$0.25	$0.29	$0.27	$0.29

*After charges and provision for Federal income and excess profits taxes. †Revised to reflect year-end adjustments.—V. 160, p. 1868.

Pittsburgh, Cincinnati, Chic. & St. Louis RR.—Listing

The New York Stock Exchange has authorized the listing of $23,735,000 general mortgage 3⅜% bonds, series E, due Oct. 1, 1975, which are issued and outstanding.—V. 160, p. 2078.

Pittsburgh Coke & Chemical Co.—Listing of Bonds—

The New York Stock Exchange has authorized the listing of $3,400,000 first mortgage bonds, 3½% series, due Nov. 1, 1964, all of which are now outstanding.—V. 160, p. 2188.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Railway oper. revenues	$2,864,539	$2,976,975	$29,397,283	$29,550,357
Railway oper. expenses	2,406,297	2,468,261	23,657,668	21,480,433
*Railway tax accruals	564,129	624,549	6,462,007	8,033,255
Equip. & jt. facil. rents	*Cr*498,756	*Cr*522,024	*Cr*5,363,044	*Cr*5,204,990
Net ry. oper. income	$392,869	$406,189	$4,640,652	$5,241,659
Other income	15,341	20,490	221,177	197,984
Total income	$408,210	$426,679	$4,861,829	$5,439,643
Miscell. deducts. from income	64,877	99,948	1,190,107	1,765,981
Inc. avail. for fixed charges	$343,333	$326,731	$3,671,722	$3,673,662
Total fixed charges	3,567	3,424	46,709	35,905
Net income	$339,766	$323,307	$3,625,013	$3,637,757
*Incl. Fed. inc. & excess profits taxes	422,978	407,511	5,050,094	6,027,585

—V. 160, p. 1868.

Pittsburgh Plate Glass Co.—Jointly Owned Concern Plans Expansion—

The Pittsburgh Corning Corp. of Port Allegany, Pa., on Dec. 1 announced the inauguration of an expansion program designed to double its local manufacturing facilities for the production of Foamglas, a relatively new insulating material made from glass. The ultimate cost of the enlargements now planned will approximate $750,000.

Additions will be made to a plant at Port Allegany which is about two years old, to meet immediate demands for the product and to provide for a still greater post-war market, it was stated.

The Pittsburgh Corning Corp. is jointly owned by the Pittsburgh Plate Glass Co. and the Corning Glass Works.—V. 160, p. 2078.

Pittsburgh Railways Co.—Bondholders Committee—

At the request of the holders of a substantial number of the bonds of the system, the following have agreed to act as a committee on behalf of the holders of such securities. Company has been in trusteeship under the Bankruptcy Act since 1938. While separate parts of the system secure different issues of bonds the entire system is operated as one unit. It is believed that the interests of all of the bondholders (with the exception of those guaranteed by the Philadelphia Co.) may best be represented by a general committee. The principal issues of bonds involved are listed below.

The committee intends to take necessary steps to secure authorizations to act on behalf of bondholders in negotiations with the other interests in the system and to appear in the Federal Court and other proceedings which may take place.

The members of the committee are: C. Shelby Carter, Chairman, President American Sealcone Corp.; Harry C. Thompson, Vice-President Continental Bank & Trust Co., New York; Gerald V. Cruise, Consulting Engineer, Trustee and Chief Engineer, Power Authority of the State of New York; Earl R. French, National Marketing Director, Atlantic Commission Co., with Bennett & Roth, counsel, 50 Broadway, New York 4, N. Y., and Stanley M. Dorman, Sec., 50 Broadway, New York 4, N. Y.

The principal issues are: Southern Traction Co. first mortgage collateral trust 5s, due Oct. 1, 1950; United Traction Co. of Pittsburgh general 5s, due July 1, 1997; Ardmore Street Ry. Co. first 5s, due Oct. 1, 1958; Federal Street & Pleasant Valley Passenger Ry. consolidated 5s, due May 1, 1942; Fort Pitt Traction Co. first 5s, due Dec. 1, 1935; The Second Avenue Traction Co. first 5s, due Dec. 1, 1934; West End Traction Co. general 5s, due Jan. 1, 1938; Pittsburgh Canonsburg & Washington Ry. first 5s, due July 1, 1937.—V. 160, p. 1636.

Pittsburg Shawmut & Northern RR.—Earnings

October—	1944	1943	1942	1941
Gross from railway	$107,354	$125,913	$127,645	$144,770
Net from railway	7,252	30,309	28,612	38,383
Net ry. oper. income	*3,309	16,735	14,132	20,543
From January 1—				
Gross from railway	1,070,540	1,237,684	1,238,106	1,286,048
Net from railway	55,599	269,054	225,727	422,419
Net ry. oper. income	*65,930	130,555	80,592	253,853

*Deficit.—V. 160, p. 2006.

Pittsburg & Shawmut RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$116,429	$146,243	$114,032	$104,840
Net from railway	*31,537	51,354	23,471	41,456
Net ry. oper. income	*13,340	25,003	18,538	33,104
From Jan. 1—				
Gross from railway	1,286,585	1,242,035	1,043,855	858,473
Net from railway	229,962	402,038	342,013	272,961
Net ry. oper. income	176,614	226,622	280,697	185,514

*Deficit.—V. 160, p. 2006.

Pittsburgh & West Virginia Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$622,017	$657,633	$607,803	$484,028
Net from railway	193,445	208,377	220,360	152,468
Net ry. oper. income	220,458	147,356	158,014	162,271
From Jan. 1—				
Gross from railway	$6,104,761	$6,594,818	$5,372,788	$4,389,575
Net from railway	1,874,592	2,382,863	1,864,648	1,543,337
Net ry. oper. income	1,528,560	1,542,347	1,462,264	1,291,968

—V. 160, p. 2006.

(The) Pittston Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
Sales and operating revenues	$32,144,285	$26,059,931	$23,166,229
Cost of sales	27,102,043	21,463,096	19,405,326
Selling, gen. and admin. expenses	1,892,828	1,859,619	1,750,932
Provision for bad debts	42,813	40,132	66,710
Property, franchise & other taxes	386,188	334,741	332,109
Federal and State payroll taxes	160,929	125,014	107,298
Operating profit	$2,559,484	$2,237,329	$1,483,854
Other income	*Dr*265,258	244,225	203,269
Total income	$2,294,226	$2,481,554	$1,687,123
Interest exp. (less interest earned)	144,728	62,104	114,035
Deprec., depletion and amort.	491,277	491,277	490,415
Prov. for Federal income taxes	710,395	834,255	469,653
Provision for minority stockholders:			
Dividends accrued on pref. stocks of subsidiaries	16,847	42,110	162,386
Portion of net inc. applicable to com. stockholders of subsidiary	26,697	------	10,337
Net income	$948,071	$1,051,807	$440,246

Notes—(1) Provision for Federal taxes on income for the nine months periods ended Sept. 30, 1944 and 1943 was computed at normal tax rates applicable to the estimated taxable net income of the company and its subsidiaries consolidated and unconsolidated, as the case may be, with respect to certain subsidiaries. The corporation

(Continued on page 2443)

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Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

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

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury and Home Owners' Loan 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		Nov. 25	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1
Treasury							
4¼s, 1947-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
4s, 1944-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3¾s, 1946-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3⅜s, 1946-49	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3⅜s, 1949-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1946-48	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1951-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2⅞s, 1955-60	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1945-47	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1948-51	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1951-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1956-59	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1958-63	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1960-65	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1945	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1949-53	High	---	---	106.14	---	---	---
	Low	---	---	106.14	---	---	---
	Close	---	---	106.14	---	---	---
Total sales in $1,000 units		---	---	1	---	---	---
2½s, 1950-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1952-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1956-58	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1962-67	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1963-1968	High	---	100.5	---	---	---	---
	Low	---	100.5	---	---	---	---
	Close	---	100.5	---	---	---	---
Total sales in $1,000 units		---	4	---	---	---	---

Daily Record of U. S. Bond Prices		Nov. 25	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1
Treasury							
2½s, June, 1964-1969	High	---	---	100.3	---	---	---
	Low	---	---	100.3	---	---	---
	Close	---	---	100.3	---	---	---
Total sales in $1,000 units		---	---	10	---	---	---
2½s, Dec., 1964-1969	High	---	100.2	---	---	---	100.2
	Low	---	100.2	---	---	---	100.2
	Close	---	100.2	---	---	---	100.2
Total sales in $1,000 units		---	25	---	---	---	10
2½s 1965-70	High	---	100.2	---	---	---	100.2
	Low	---	100.2	---	---	---	100.2
	Close	---	100.2	---	---	---	100.2
Total sales in $1,000 units		---	30	---	---	---	40
2½s, 1967-72	High	100.13	---	100.13	---	---	---
	Low	100.13	---	100.13	---	---	---
	Close	100.13	---	100.13	---	---	---
Total sales in $1,000 units		10	---	*1½	---	---	---
2¼s, 1951-53	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1952-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1954-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s 1956-59	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, 1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec. 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, June, 1949-51	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March, 1950-1952	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1950-1952	High	101.7	101.6	---	---	---	---
	Low	101.7	101.6	---	---	---	---
	Close	101.7	101.6	---	---	---	---
Total sales in $1,000 units		5	5	---	---	---	---
2s, 1951-1953	High	---	---	---	---	---	100.22
	Low	---	---	---	---	---	100.22
	Close	---	---	---	---	---	100.22
Total sales in $1,000 units		---	---	---	---	---	*1
2s. 1951-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, 1952-1954	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s 1953-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
1¾s 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
Home Owners Loan							
1½s, 1945-1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---

*Odd lot sales. ‡Transaction of registered bond.

NEW YORK STOCK RECORD

Saturday Nov. 25		Monday Nov. 27		Tuesday Nov. 28		Wednesday Nov. 29		Thursday Nov. 30		Friday Dec. 1		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*61¾	62⅜	*61½	62½	62	62⅛	62⅛	62⅜	x61½	61½	61¼	61⅞	1,000	Abbott Laboratories	No par	52½ Feb 21	64½ Jun 23	51½ Jan	63½ Mar
109½	109½	*109½	110	109	109½	*109	110	109	110	*109	110½	70	4% preferred	100	108½ Nov 21	114 Jun 12	108 Nov	115½ Sep
*57	58½	*57	59	*57	59	59	60	61¾	61¾	*59½	61½	140	Abraham & Straus	No par	47 Jan 24	61¾ Nov 30	35⅝ Jan	52 July
8½	8½	8⅝	8⅝	8½	8⅞	8⅝	8¾	8⅞	9⅝	9½	10⅜	29,200	ACF-Brill Motors Co	2.50	8⅛ Aug 8	10⅜ Dec 1	----	----
64	64	*62½	63½	*62	62½	63	63	*62	64½	*62	64	400	Acme Steel Co	25	53 Jan 3	66 Nov 3	41¼ Jan	57⅛ Sep
11¾	11¾	11¾	11⅞	11⅞	12	12	12⅛	12¼	12½	12¼	12¼	4,800	Adams Express	1	10⅜ Jan 27	13½ July 12	7⅝ Jan	13 Apr
32	32	32	32⅛	*32	32¼	32¼	32¼	31¾	32⅜	*31¾	32⅜	1,200	Adams-Millis Corp	No Par	26½ Jan 31	32¼ Nov 29	25½ Feb	32½ July
23¼	23¼	23⅛	23⅛	22¾	23¼	23¼	23¼	22¾	22¾	22⅝	22⅝	1,200	Address-Mutigr Corp	10	19½ Jan 6	24½ Oct 18	14¾ Jan	21½ Mar
38	38½	38	38½	38⅛	38¾	38¼	38½	38¼	38¾	38¾	39¼	8,400	Air Reduction Inc	No par	37¼ May 18	43 July 15	38¾ Jan	48⅞ Jun
*88	92	*90	92	*90½	93	*91	93	*90½	93	*90½	93	---	Alabama & Vicksburg Ry	100	75 Jan 13	93 Sep 6	67 Jan	76½ Sep
6	6	5⅞	6	5⅞	5⅞	5⅞	6	6	6⅛	6	6⅛	13,400	Alaska Juneau Gold Min	10	5½ Apr 18	7⅝ July 13	3⅜ Jan	7⅛ Apr
*177	190	178½	178½	176	179	175½	176	176½	176½	*175	178	300	Albany & Susquehanna RR	100	124 Jan 3	181 Nov 21	85 Jan	128½ Dec
2⅛	2⅛	2⅛	2¼	2⅛	2¼	2¼	2⅜	2⅜	2⅜	2⅜	2½	11,100	Allegheny Corp	1	2 Mar 29	3 July 14	5/16 Jan	3¼ July
29½	30	29⅞	30¾	30½	31	30¼	32½	32⅛	32¾	32	32¼	36,900	5½% pf A with $30 war	100	23½ Jan 3	34¾ July 14	5⅛ Jan	32¼ Sep
55	56	56	56½	56¾	57	56¾	59¼	58¾	59½	*57½	58¾	2,600	$2.50 prior conv preferred	No par	37 Jan 4	59½ Nov 30	13 Jan	45⅝ Sep
28¼	28½	28⅛	28⅜	28⅜	28⅝	28½	28⅝	x27⅞	28¼	28	28	6,000	Alghny Lud Stl Corp	No par	24¼ Apr 19	29¾ July 5	18⅛ Jan	31½ July
*86½	90	*86½	90	*88	92	*87½	92	*88	92	*88	92	---	Alleg & West Ry 6% gtd	100	70 Jan 21	86 Nov 17	64 Jan	75 May
14½	15	14½	14½	*14¼	14½	14⅝	14⅝	*14⅜	14½	*14⅜	14½	400	Allen Industries Inc	1	9¼ Jan 3	15¾ Oct 7	7 Jan	11½ Jun
149	150	150	151¾	151½	151½	151½	151¾	150½	151¾	151	151½	1,900	Allied Chemical & Dye	No par	141 Apr 26	152⅞ Oct 5	140½ Jan	165 July
*15½	16	*15½	16	*15½	16	*15½	16	16	16	*15¾	16	200	Allied Kid Co	5	13⅝ Mar 18	16½ Feb 5	10¾ Jan	14¾ May
*31½	31⅞	31¼	31½	31¾	32	31¼	32	31½	31½	31⅜	31½	2,900	Allied Mills Co Inc	No par	29 Aug 15	35¼ Mar 27	16¼ Jan	37⅜ Nov

For footnotes see page 2419.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES — Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
20⅛ 20⅛	20⅜ 20⅝	20½ 20⅝	20¼ 20⅝	20½ 20⅞	20¼ 20½	3,800	Allied Stores Corp	No par	14½ Jan 27	22 July 10	6¼ Jan	16½ Sep
102½ 102½	*101½ 102⅞	*101½ 102⅞	*102 102⅞	*102 102⅞	*102 102⅞	100	5% preferred	100	96¼ Jan 3	103 July 7	73¾ Jan	97 Dec
37¾ 37⅞	37⅞ 38¼	38½ 38¾	38¼ 38¾	x37¾ 38	37½ 38	7,700	Allis-Chalmers Mfg	No par	33⅛ Apr 24	40⅝ July 5	26⅛ Jan	43¼ July
112 112	113 113	113 113	112¾ 112¾	113¼ 113¼	113½ 114	1,000	4% conv preferred	100	105 Apr 19	118 July 5	------	------
22 22	22 22¼	22¼ 22½	22½ 22½	x22⅝ 22¾	*22⅝ 23	1,200	Alpha Portland Cem	No par	17⅜ Apr 19	23⅜ Jun 28	17⅝ Jan	23¾ Sep
3½ 3⅝	3¾ 3¾	3¾ 3¾	3¾ 3⅞	3⅞ 4	3⅞ 4	4,300	Amalgam Leather Co Inc	1	2 Jan 4	4 July 14	⅞ Jan	2⅜ July
*40½ 42	*40½ 41½	*40½ 42	40¾ 40¾	*40½ 42	*40½ 42	100	6% conv preferred	50	28½ Jan 12	42¾ Nov 13	13½ Jan	31½ Oct
98 98	97 97¾	97½ 97¾	97½ 98	98 98¾	97¾ 97¾	2,700	Amerada Petroleum Corp	No par	82 Mar 29	110¾ July 17	x67 Jan	86½ Jun
*27 27⅜	27 27	26⅜ 26½	26½ 26½	26¾ 26¾	26¾ 26¾	800	Amer Agricultural Chemical	No par	26 May 17	31½ Jan 14	23 Jan	34 Sep
78½ 78¾	78½ 78¾	78 78⅝	78¾ 79⅞	79⅞ 80¼	78¾ 79½	5,800	American Airlines Inc	10	58 Apr 25	84¾ Oct 23	52 Jan	76¼ July
*20⅝ 21½	21⅜ 21⅜	21½ 21½	21½ 21⅝	21¾ 22¼	22 22	2,000	American Bank Note	10	16 Apr 25	23⅛ July 6	8⅝ Jan	18⅜ Dec
69½ 69½	69 69	69¼ 69¾	*69 70	*69¼ 70	*69¼ 70	200	6% preferred	50	60 Jan 14	69¾ Nov 28	47 Jan	61 Nov
*15½ 15⅞	*15⅜ 15½	15½ 15¾	15½ 15¾	15⅞ 16¼	15¾ 15⅞	1,800	American Bosch Corp	1	7¾ Jan 3	19⅜ Jun 27	4½ Jan	9¾ Apr
43½ 43½	44 44	44½ 44½	45 45¼	45 45	44½ 44½	1,700	Am Brake Shoe Co	No par	37¼ Jan 14	46 Oct 18	27⅝ Jan	43¾ July
*131 131¾	131¾ 131¾	*131¾ 132¼	131¾ 131¾	131 131	*131¼ 131¾	40	5¼% preferred	100	126½ Apr 12	133 Sep 25	127⅜ Jan	134 Aug
10⅝ 10⅝	10⅝ 11¼	11⅛ 11⅜	11 11¼	11 11⅜	11 11⅛	29,200	Amer Cable & Radio Corp	1	8 May 12	14 July 12	3⅜ Jan	9¼ May
88¾ 89	89¼ 89¼	89⅜ 90½	90⅛ 90½	90 90⅜	90 90¼	2,600	American Can	25	82 Mar 1	95½ July 13	71½ Jan	91¾ July
*180½ 182½	181 182	181 181	180¾ 181	180¾ 181	*180¾ 181½	340	Preferred	100	170½ Jan 15	183½ Nov 14	168 Nov	185½ July
37⅝ 37⅞	37½ 37¾	38 38½	37⅜ 37⅞	37¾ 38	37 38	7,300	American Car & Fdy	No par	33⅛ Apr 18	42⅜ July 14	24¼ Jan	45½ Jun
95½ 95½	96 96	95⅞ 95⅞	x95 95	95 95	94½ 95¼	1,000	7% non-cum preferred	100	68¾ Jan 4	97 Nov 22	59½ Nov	80 July
*25½ 26	25⅜ 25⅝	25½ 25½	25⅝ 25⅞	25⅝ 25¾	25⅞ 26⅜	1,800	Am Chain & Cable Inc	No par	23 Jan 26	27⅝ July 15	18¼ Jan	24¾ Apr
*108 109	108 108	109 109	109 109	*108 109	*108 109½	80	5% conv preferred	100	107 Nov 1	115½ July 24	107 Nov	116½ July
128 128	128 130	129 130¼	129½ 131⅛	x130 131	130 130	470	American Chicle	No par	108½ Feb 18	131⅛ Nov 29	96 Feb	112¾ May
13¾ 14	13⅝ 13⅝	*13¾ 14¼	*13⅝ 14¼	x13¾ 13¾	*13⅝ 13⅞	500	American Colortype Co	10	10¼ Jan 5	15 Aug 18	6⅜ Jan	11¾ May
18½ 18½	18¼ 18¼	18¼ 18¼	18¼ 18¼	18⅜ 18½	18½ 18¾	2,500	American Crystal Sugar	10	14 Mar 10	18¾ Dec 1	13¾ Dec	18⅜ Feb
106 106	106 106	106 106	*105¼ 106	106 106	*105¾ 106	90	6% 1st preferred	100	101½ Feb 7	107 Sep 11	97½ Jan	104½ Jun
28⅜ 28½	27¾ 28½	27⅞ 28	27¾ 28	27½ 27⅞	27¼ 27⅞	6,300	Amer Distilling Co stamped	20	21¼ Sep 14	53½ Jan 11	42½ Dec	54⅞ Dec
3⅝ 3⅝	*3⅝ 3⅞	*3⅝ 3¾	*3⅝ 3¾	3⅝ 3⅝	3⅝ 3¾	400	American Encaustic Tiling	1	2¼ Mar 6	4⅝ Aug 17	1¾ Jan	4¼ Jun
*9¾ 10	*9¾ 10	*9¾ 10	*9¾ 10	*9¾ 10	*9¾ 10	---	Amer European Secs	No par	8 Apr 25	10⅜ July 7	6¾ Jan	10 Apr
*26½ 27	*26½ 27	27 27	26¾ 27	x26⅛ 26¼	26½ 26½	700	American Export Lines Inc	1	23 Jan 26	29 Mar 22	22¼ Nov	29¼ May
2⅛ 2⅛	2⅛ 2¼	2⅛ 2¼	2⅛ 2¼	2⅛ 2¼	2⅛ 2¼	15,700	Amer & Foreign Power	No par	1⅞ Oct 27	5⅞ Mar 16	1¾ Jan	9 May
96 96	96⅛ 96½	96½ 97	97¼ 97½	97½ 97¾	97½ 98	3,000	$7 preferred	No par	68 Jan 10	102 Jun 5	46⅛ Jan	87¾ Jun
19⅜ 19⅝	19½ 20⅛	19⅝ 20	19⅝ 20	19¾ 20	19⅜ 19⅝	15,400	$7 2d preferred A	No par	15⅞ Jan 10	25⅞ Apr 5	7 Jan	26 July
92½ 92½	92½ 92½	92¾ 93	93⅛ 93¼	93¼ 93⅞	93⅞ 93⅞	1,700	$6 preferred	No par	59 Jan 8	93⅞ Nov 30	39 Jan	78½ Jun
*36 36¾	36½ 36¾	37 37	36¾ 37	*35⅝ 36⅛	35⅞ 36⅜	1,300	American Hawaiian SS Co	10	33 Apr 19	37⅞ July 17	30 Feb	36⅞ Apr
4⅞ 5	5 5	4⅞ 4⅞	5 5	5 5	5⅛ 5⅜	2,700	American Hide & Leather	1	3½ Jan 3	6¼ Aug 18	2⅝ Jan	4½ Apr
*43¼ 46¾	*44 47½	*43½ 47	*43 47	*43½ 47	*43½ 47	---	6% conv preferred	50	39⅜ Mar 31	46 Nov 9	35 Jan	40⅞ Jun
71½ 71½	*71 71½	70½ 71	70 70¼	71 71	*71 72	1,300	American Home Products	1	65 Mar 27	76½ Oct 23	53½ Jan	70 May
6⅛ 6⅛	*6¼ 6½	6¼ 6¼	6¼ 6¼	6¼ 6⅜	6⅜ 6¾	2,300	American Ice	No par	4 Jan 10	7⅞ Aug 18	2 Jan	5 May
*75 77	*76 78	76 76	*75½ 77½	*75 77	76¾ 76¾	300	6% non-cum preferred	100	61 Jan 19	79 Aug 30	37¼ Jan	66½ Sep
*8 8¼	8¼ 8¼	8⅛ 8¼	8⅛ 8⅝	8½ 8⅝	8⅝ 8⅝	2,600	Amer Internat Corp	No par	7⅛ Apr 25	9⅜ July 7	4¾ Jan	9½ May
*7¾ 8	8 8	8 8	*7¾ 8	*7¾ 8	7⅞ 7⅞	300	American Invest Co of Ill	1	6⅛ Jan 12	9¼ Aug 10	5¼ Jan	7⅛ Feb
*47½ 49	*47½ 48½	*47½ 48½	*47½ 48½	*47½ 48½	*47½ 48½	---	5% conv preferred	50	46 Jan 10	50 Jun 13	39½ Jan	47 Oct
22⅜ 22½	22⅜ 22⅝	22½ 22⅞	22½ 22¾	22⅝ 23	22¾ 23¾	24,800	American Locomotive	No par	14⅞ Feb 4	23¾ Dec 1	7¾ Nov	17½ May
*105 107⅜	*105 106	105½ 105½	106½ 106½	106⅞ 107¾	107¾ 108½	900	7% preferred	100	80½ Jan 4	108½ Dec 1	68 Nov	82¼ Sep
19⅝ 20¼	19⅝ 20⅞	20¾ 21⅛	20⅝ 21¼	20¾ 21⅜	20¾ 21	22,300	Amer Mach & Fdy Co	No par	14⅜ Feb 29	21⅝ Nov 22	12¼ Jan	15½ Jun
*11½ 11¾	*11½ 11⅝	11⅝ 11⅞	11¾ 11⅞	11⅞ 12	12 12	2,000	Amer Mach & Metals	No par	8⅜ Jan 4	12¾ July 5	7⅜ Feb	10⅛ Jun
*24⅜ 24⅞	24⅜ 24⅞	24⅜ 24½	24⅜ 24⅜	*24⅛ 24⅜	23¾ 24⅛	3,000	Amer Metals Co Ltd	No par	20 Feb 15	25½ Oct 21	20¼ Jan	27⅛ Apr
*123⅛ 129	129 129	128⅛ 128⅛	*128 129	*128⅛ 129	*128⅛ 129	50	6% preferred	100	115¼ Feb 18	130 Oct 31	116¼ Jan	125½ Nov
36⅞ 36⅞	37 37	*36⅝ 36⅞	36½ 36⅞	36½ 37	37¼ 37¼	280	American News Co	No par	32 Jan 21	38⅛ Aug 22	x26 Jan	36 Oct
2¼ 2¼	2¼ 2¼	2⅛ 2¼	2⅛ 2¼	2⅛ 2⅛	2⅛ 2¼	4,000	Amer Power & Light	No par	2 Jun 6	3⅛ Aug 10	9/16 Jan	4¼ May
52¼ 52¾	52⅝ 53	53¼ 54	53⅝ 53⅞	53¾ 55⅞	55¼ 56½	11,600	$6 preferred	No par	44⅜ Feb 21	59 Aug 29	18¾ Jan	48⅜ Oct
46¼ 46⅜	46¼ 46½	46½ 47¼	46¾ 47⅜	47¼ 49	48¾ 49⅞	12,500	$5 preferred	No par	40 Feb 14	51⅞ Aug 23	16½ Jan	45½ Oct
11¼ 11⅜	11⅜ 11½	11⅜ 11⅝	11⅜ 11⅝	11⅜ 11½	11⅜ 11⅝	16,400	Am Rad & Stand San'y	No par	9 Jan 3	12⅞ Aug 21	6⅛ Jan	11⅞ Jun
*173¼ 175	*173⅛ 173¾	*173¼ 174¾	174¾ 175	*174 178	*174 178	80	Preferred	100	163 Jan 22	180 Aug 14	154 Feb	173 Oct
13⅞ 14	13⅞ 14	13⅞ 14⅛	14 14¼	14 14¼	14 14¼	11,800	American Rolling Mill	25	12⅛ Jan 3	17⅜ July 10	10⅛ Jan	16⅜ July
74 74¾	74½ 74⅞	74⅝ 75	75 75½	75¼ 75½	75½ 76	1,600	4½% conv preferred	100	62½ Jan 3	76 Dec 1	54 Jan	69½ July
17⅛ 17⅛	17⅛ 17⅛	*17¼ 18	17⅞ 17⅞	*17½ 17⅞	17⅞ 17⅞	600	American Safety Razor	18.50	13⅞ Jan 7	18½ Sep 30	8½ Jan	15¼ Apr
*16¼ 16⅞	*16⅝ 17	16¾ 16¾	16⅞ 17¼	17¼ 17⅜	*16⅝ 17¼	1,000	American Seating Co	No par	13½ Feb 21	18¼ July 8	12¾ Jan	18 May
*31¾ 32	*31¾ 32	31¾ 32	*31¾ 32	32⅛ 32⅛	31¾ 31¾	150	Amer Ship Building Co	No par	26¼ Jan 13	33 Nov 13	25 Dec	32⅞ Mar
39 39	38⅝ 39⅜	38⅞ 39⅜	38¾ 39¼	39 40	39⅛ 39⅝	10,400	Amer Smelting & Refg	No par	36⅛ Jan 3	43½ July 10	36 Dec	47⅞ Apr
158⅛ 158¾	158⅜ 158¾	*158½ 159	159 159	158¾ 159	*159⅛ 159½	430	Preferred	100	147 Jan 13	160 July 12	144½ Feb	161 Aug
*44¼ 44½	44¼ 44¼	44½ 44½	44½ 44½	44½ 44¾	44¾ 44¾	700	American Snuff	25	39⅜ May 9	45⅛ Oct 11	35¾ Jan	45 Apr
*147½ 149	*147½ 149	*147½ 149	149 149	*147 150	*147 150	10	6% non-cum preferred	100	146 Nov 10	151 Apr 24	141½ Oct	151½ Aug
25½ 25½	25½ 25¾	25⅞ 26⅛	x25⅛ 25½	25⅛ 25⅜	24¾ 25⅛	5,900	Amer Steel Foundries	No par	22¼ Jun 10	27⅝ Mar 16	19⅝ Jan	29⅜ May
17 17	16⅞ 17	17 17	17 17⅛	17 17	17 17	2,900	American Stores	No par	15 Jan 20	19⅝ July 20	11⅜ Mar	16 Dec
*24¼ 24½	*23¾ 24⅜	*24 24¼	*24 24½	24⅜ 24⅜	*24 24¼	100	American Stove Co	No par	16⅞ Jan 3	24½ Aug 14	12 Jan	17½ July
47¼ 47½	*47¼ 47½	46¾ 47	46¾ 47⅞	48 48¾	48¾ 50⅜	4,500	American Sugar Refining	100	29 Feb 11	50⅜ Dec 1	17½ Jan	33 Jun
130½ 130½	*129 131	*129⅞ 131	131 131	130⅝ 130⅝	*130½ 131½	400	Preferred	100	111 Jan 7	131 Nov 29	91 Jan	115 Aug
29 29	*28¾ 29	*28¾ 29	29 29	*28 29	29½ 29½	300	Am Sumatra Tobacco	No par	26⅝ May 17	31½ Jun 16	21¾ Jan	32¾ Aug
164⅛ 164½	164 164½	164⅜ 165	164⅞ 165	165⅛ 165⅝	165¼ 165¾	11,900	Amer Telep & Teleg Co	100	156 Jan 6	165¾ Dec 1	127¼ Jan	158¼ July
*65 65½	65 65¼	65¼ 65⅜	65¼ 65½	64¾ 64¾	65 65½	2,900	American Tobacco	25	56¾ Jan 3	75 July 14	42½ Jan	63¾ July
65½ 65¾	65¼ 65¾	65½ 66	65½ 66⅛	65¼ 65¾	65½ 66¼	4,600	Common class B	25	57⅞ Jan 3	75 July 11	43½ Jan	65¾ July
143¾ 144	143¾ 144¾	143½ 144¼	143 143¾	143¾ 144	143¾ 144½	1,310	6% preferred	100	139 Jan 7	152¾ July 6	129¾ Jan	146¾ July
12½ 12¾	12⅜ 12⅝	12½ 12¾	12⅝ 12⅞	12¾ 12¾	12½ 12¾	3,300	Amer Type Foundries Inc	10	8⅞ Jan 3	13⅞ Jun 19	6¾ Jan	12⅜ July
42 42	42 43	42½ 42⅞	42¾ 43	43½ 44	44 44½	5,600	American Viscose Corp	14	39½ Apr 19	49 Jun 28	32 Jan	49⅜ Sep
*119¼ 120¼	*119¼ 120½	*119¼ 120	*119¼ 120	*119½ 120	*119½ 120	---	5% preferred	100	116⅜ Apr 26	120½ July 11	115¾ Jan	121¼ Aug
7¾ 7¾	7⅞ 8	7⅞ 8	7⅞ 8	7⅞ 8⅛	7⅞ 8⅛	16,000	Am Water Wks & Elec	No par	6¼ Jan 3	10¼ Aug 12	3⅜ Jan	9 May
*98 100	*98½ 100	100 100	*99⅜ 101	*99⅜ 100½	*99⅜ 100	100	$6 1st preferred	No par	84½ Jan 10	100 Nov 28	53¾ Jan	88⅝ Nov
7⅞ 7⅞	7¾ 7⅞	*7¾ 7⅞	7¾ 7¾	7⅞ 8	7¾ 7⅞	1,300	American Woolen	No par	6⅛ Jan 3	9⅜ Aug 14	3¾ Jan	8⅝ July
93 93⅞	x89 89	89⅞ 89⅞	89¾ 90	90½ 91¼	90½ 90½	1,400	Preferred	100	67½ Jan 3	95½ Nov 21	55¼ Jan	79½ July
*4½ 4⅝	4½ 4⅝	4⅝ 4⅝	4⅝ 4¾	4¾ 4⅞	5 5¼	7,100	Amer Zinc Lead & Smelt	1	4 Jan 3	6⅛ July 5	3⅞ Nov	7¼ Apr
51 51	*49½ 51	*49¾ 50⅞	*50 50⅞	*50 50⅞	50⅞ 54	1,200	$5 prior conv preferred	25	44 Feb 16	54⅞ July 26	42⅝ Jan	54¾ Mar
27⅜ 27¾	27⅝ 27⅞	27⅞ 28	27¾ 28	27⅞ 27⅞	27¾ 28	25,300	Anaconda Copper Mining	50	24⅝ Jan 26	28 July 6	24⅛ Nov	31⅞ Apr
32¼ 33	32¾ 33¾	33½ 35	34¼ 35¼	34⅜ 35	34⅝ 35¼	3,870	Anaconda Wire & Cable	No par	25 Jan 24	35¼ Nov 29	24 Jan	29¾ Apr
*24 25	*24 25	*24 25	24⅝ 24⅝	*24⅝ 25¼	*24 25	200	Anchor Hock Glass Corp	12.50	20 Jan 7	28⅜ July 20	16⅛ Jan	23½ July
*111⅝ 114	*112 114	*112 114	*112½ 114	*112½ 114	*112½ 114	---	$5 div preferred	No par	112 Nov 17	117½ May 26	111½ Jan	116 Mar
*11½ 12⅞	*11¾ 12⅞	*12 12⅞	*12 12⅞	12⅞ 12⅞	13 13	300	Andes Copper Mining	20	9¾ Jan 10	13 Oct 7	8⅞ Dec	14½ Apr
*3½ 3¾	*3½ 3⅝	3½ 3½	*3½ 3⅝	3⅝ 3⅞	3⅞ 3⅞	1,200	A P W Paper Co Inc	5	2⅝ Jan 2	4¾ Aug 30	1¼ Jan	3⅛ Feb
*52¾ 53¾	*52 53	52½ 52½	51½ 53¼	*51½ 53	*51¾ 53	500	Archer Daniels Midl'd	No par	42 Jan 3	57 Jun 16	34 Jan	47⅜ Sep
6 6⅛	6 6⅛	6 6⅛	6 6⅛	6⅛ 6¼	6⅛ 6¼	16,000	Armour & Co of Illinois	5	4⅞ Apr 19	6⅞ July 5	3 Jan	6⅜ Sep
*101½ 103	*102 103	102½ 102½	102¼ 102⅝	103 103	103 103	500	$6 conv prior preferred	No par	74½ Jan 9	103½ Nov 22	46 Jan	75 Sep
*112½ 114	*111 114	*111 114	*111 114	*111 112½	*110 112½	---	7% preferred	100	85 Jan 3	119 Jan 7	49 Jan	84 Dec
42¾ 42¾	*42½ 43	42¾ 42¾	43 43	*43¼ 43⅝	*43½ 43¾	500	Armstrong Cork Co	No par	35¼ Apr 18	46⅝ Jun 28	30 Jan	40¾ Jun
*11 11⅛	11⅛ 11⅛	*11¼ 11½	11¼ 11¼	*11⅛ 11½	*11⅛ 11½	200	Arnold Constable Corp	5	9¼ Feb 17	12½ July 10	6¾ Jan	10⅜ Jun
9⅝ 9¾	9⅝ 9⅝	*9⅝ 9¾	9⅝ 9⅝	9⅝ 9⅝	9¾ 9¾	1,400	Artloom Corp	No par	8½ Jan 3	13¾ Jun 28	4⅜ Jan	10¼ Jun
17¼ 17¼	17⅛ 17¼	17¼ 17⅜	17¼ 17⅜	17⅜ 17½	17½ 17⅞	2,200	Associated Dry Goods	1	12½ Jan 4	17⅞ Dec 1	6¼ Jan	15½ Jun
109 110	*109 110½	110⅜ 110½	*110 110½	110 110¼	108 108½	310	6% 1st preferred	100	90 Jan 3	110½ Nov 1	72½ Jan	97½ July
109 110	110 113½	*112 113½	113½ 113½	*112 113½	111½ 112	230	7% 2d preferred	100	85½ Jan 3	113½ Nov 27	59 Jan	94½ July
*44 45½	*44 45½	*44 45½	44 44	*43 45½	*43 45½	100	Assoc Investment Co	No par	33 May 19	45¾ Sep 6	29 Jan	39⅝ Oct
*108½ 110	*108½ 110	*108½ 110	*108½ 110	*108½ 110	*108½ 110	---	5% preferred	100	103¼ Jan 19	108½ Nov 17	100 Jan	108½ Nov
68¾ 68¾	68⅝ 69⅜	69¼ 69⅝	69⅜ 70¾	70½ 71	70⅛ 70⅞	19,000	Atch Topeka & Santa Fe	100	53½ Jan 3	71⅞ July 20	44¾ Jan	67⅞ July
101½ 101½	101¼ 102	101¾ 101¾	101¾ 102¼	101½ 101½	101¼ 101¼	1,200	5% preferred	100	82 Jan 7	102¼ Nov 29	66 Jan	90⅛ July
38¾ 39⅛	39⅛ 39¾	39½ 40½	40½ 41⅞	41½ 41⅞	41⅜ 41⅞	17,800	Atlantic Coast Line RR	100	25⅝ Jan 3	44 May 31	24½ Nov	38 May
*35½ 36¼	36⅛ 36⅛	36⅞ 37	36½ 37	x32½ 33½	33 33	2,200	Atl G & W I SS Lines	1	25 Feb 15	38⅞ Nov 3	19 Jan	36¼ Oct
*73¼ 75	*73½ 75	75 75	76 76	x75 75	75 75	600	5% non-cum preferred	100	59¼ Jun 7	76 Nov 29	44 Jan	68 Oct
28⅝ 28¾	28⅝ 29	29 29⅛	29 29¼	29¼ 29⅝	29⅛ 29½	4,600	Atlantic Refining	25	24⅞ Jan 14	32⅞ May 17	18¾ Jan	28⅝ May
111 111	110⅜ 111	110½ 111⅛	*110⅛ 111⅛	110¼ 112¼	*111 112¼	190	4% conv pref series A	100	107⅝ Feb 18	114 Oct 9	106 Mar	113¼ Sep
*14¾ 15	14⅝ 14⅝	14¾ 15	15⅛ 15⅛	15 15⅛	14⅞ 14⅞	2,700	Atlas Corp	5	11⅝ Jan 3	17⅛ Oct 5	6⅜ Jan	13¾ May
*56 56¾	*56 56¼	*56 56¼	56¼ 56¼	56¼ 56¼	*56¼ 57	300	6% preferred	50	53¼ Jan 7	57⅛ Oct 2	50½ Jan	57 Sep
61 61	60 60½	60 60¾	*59¼ 60½	59 59	59¾ 60	920	Atlas Powder	No par	52¼ Apr 19	62 Jun 12	52 Jan	68¾ July
*115¾ 117	*115¾ 117¼	*115¾ 117	*116½ 117½	*117 118	118 118	10	5% conv preferred	100	112 May 26	120¾ Aug 14	113 Jan	123 Jun
*17¼ 17¾	*17⅜ 17¾	*17⅜ 17¾	17¾ 17¾	*17¾ 18⅝	*17¾ 18⅝	100	Atlas Tack Corp	No par	14⅛ Mar 31	18¼ Nov 13	7½ Jan	16 Dec
10½ 10¾	10⅞ 11	10¾ 11¼	11⅛ 11⅜	11 11½	10¾ 10⅞	4,300	Austin Nichols	No par	7 Jan 25	13½ May 8	2¾ Jan	9⅜ Aug
*74 75	74 76½	75½ 76½	75¾ 77	77 77½	76½ 76½	230	$5 prior A	No par	66 Apr 19	84¼ May 9	28½ Jan	85¼ Aug
-- --	-- --	15⅝ 15⅞	15¾ 15⅞	15½ 15¾	15⅜ 15½	4,000	Autocar Co.	5c	15⅜ Dec 1	15⅞ Nov 28	--	--
4¾ 4⅞	4⅝ 4¾	4⅝ 4⅞	4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	16,500	Aviation Corp of Del (The)	3	3⅝ Jan 3	5⅜ Aug 8	3⅜ Nov	6⅜ Apr

B

Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	Stocks	Par	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	1943 Lowest	1943 Highest
24¼ 24¼	24⅛ 24¼	24⅛ 24½	24 24⅜	24¼ 24½	x23½ 24	32,400	Baldwin Loco Works v t c	13	18 Apr 24	24½ Nov 28	10¾ Jan	20½ Dec
8¼ 8⅜	8¼ 8½	8⅜ 8½	8½ 8⅝	8½ 8⅝	8⅜ 8½	18,900	Baltimore & Ohio	100	5⅝ Jan 3	10¼ July 5	3⅜ Jan	10 Apr
15 15⅛	15¼ 15½	15⅝ 15⅞	15⅝ 15⅞	15½ 15⅞	15¼ 15½	11,200	4% preferred	100	9⅜ Jan 3	18⅞ July 5	6 Jan	14⅜ Apr
12⅞ 12⅞	12¾ 12¾	12½ 12½	12¾ 12¾	12½ 12⅞	*12½ 12⅝	900	Bangor & Aroostook	50	9¼ Jan 3	13¼ Nov 20	5¼ Jan	12½ Apr
*67 67½	67 67½	67 67½	*67¼ 67¾	67¾ 67¾	*67 67¾	90	Conv 5% preferred	100	60 Jan 4	68 Nov 1	34¼ Jan	63¼ Dec
*24½ 25	24⅝ 25	*24¼ 24⅝	24¼ 24⅝	24 24⅝	24½ 24¾	2,700	Barber Asphalt Corp	10	21½ Apr 25	26⅜ Jan 24	12 Feb	28¼ July
*17⅝ 17¾	*17⅝ 17¾	17¾ 17¾	17¾ 17¾	*17⅝ 18	*17⅝ 18	800	Barker Brothers	No par	12 Jan 4	18 July 5	5¼ Jan	15⅜ Sep
*50½ 51⅜	*50 51⅜	*50 51⅜	*50 51⅜	51⅜ 51⅜	50½ 50½	60	5½% preferred	50	43 Jan 24	53 Aug 21	30 Jan	47 Sep
15⅜ 15½	15⅜ 15⅝	15¼ 15⅜	15¼ 15¼	15¼ 15½	15⅛ 15¼	5,000	Barnsdall Oil Co	5	14⅞ Sep 13	18⅜ Mar 17	12⅛ Jan	19¼ July
18 18⅛	18⅛ 18¼	18⅛ 18¼	18 18⅛	17⅞ 18	18 18⅛	6,100	Bath Iron Works Corp	1	14¾ Aug 9	18⅝ Mar 15	13½ Jan	20⅜ Mar
*33¾ 34	*33 33¾	33⅞ 33⅞	33 33	32⅞ 33	32¼ 32½	800	Bayuk Cigars Inc	No par	25½ Feb 15	34½ Nov 18	23⅛ Jan	x29 May
*37 38	*36¾ 38	*37¼ 38	*36¾ 38	*37 38	37 38	400	Beatrice Creamery	25	31 May 22	39½ Nov 10	24¾ Jan	33¾ July
109 109	108½ 108½	109 109	109 109	*107 108½	108½ 108½	100	$4.25 preferred	No par	105½ Jun 24	111 Oct 11	105⅛ Dec	x110 Sep
13 13¾	13⅝ 14¼	13½ 14¼	13⅛ 13¾	13¼ 13⅝	13¼ 13⅝	21,200	Beech Aircraft Corp	1	7¾ Jun 8	14⅜ Nov 16	7¼ Nov	14⅜ Sep
*34 35	*34 34¾	*34 35	35 35	35 35	*34¾ 35½	20	Beech Creek RR	50	31 Jan 11	35¾ July 11	25¾ Jan	33½ July
*116 119	118 118	*115 119	*118 119	113 118	*116 119⅞	200	Beech-Nut Packing Co	20	111¼ Jun 12	121 Nov 6	93 Jan	114 Aug
*11⅛ 11½	*11¼ 11½	11¼ 11⅜	*11⅛ 11⅜	*11⅛ 11⅜	*11⅛ 11⅜	200	Belding-Hemingway	No par	10⅛ Jan 3	13 July 6	9⅛ Dec	11⅞ July
13½ 13⅝	13¼ 13⅝	13 13⅜	13 13¼	13⅛ 13⅜	12⅞ 13⅛	6,800	Bell Aircraft Corp	1	10⅝ Apr 26	15¾ Jan 11	9⅛ Nov	20½ Mar
45 45⅛	44⅞ 45¾	46 46⅜	46¼ 46¾	47 48½	47¾ 49¼	10,200	Bendix Aviation	5	33½ Jan 13	49¼ Dec 1	33 Nov	39⅞ Apr

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
*19¼ 19¾	19⅝ 19⅞	19⅞ 20	20 20⅛	20¼ 20¼	20 20¼	900	Beneficial Indus Loan	No par	17 Jan 4	20¼ Sep 6	13⅝ Mar	17⅜ Sep
*53¾ 55½	*54 55	*54 55	*53¾ 54¾	53¾ 53¾	54 54	200	Pr pfd $2.50 div series '38	No par	53¾ Nov 30	56½ Jan 24	54¾ Feb	57 Nov
*40⅛ 40½	*40⅛ 40½	40⅛ 40⅛	39½ 40⅛	39½ 39½	38¼ 39	900	Best & Co	No par	33¾ Jan 28	41⅛ Oct 21	22¾ Jan	38 July
17¼ 17¼	17⅛ 17¼	17⅛ 17¼	17⅛ 17¼	17¼ 17⅞	17½ 17⅝	6,600	Best Foods	1	15⅜ Jan 20	20¼ July 15	8½ Jan	17 Jun
61¼ 62	61½ 62	61⅝ 62⅛	61¾ 62⅜	62 62¾	61¾ 62⅛	7,000	Bethlehem Steel (Del)	No par	56¼ Jan 4	66⅝ July 11	54 Nov	69⅛ Apr
*128⅞ 130	129 129	129¼ 129¼	*129 130	x128 128¾	*128½ 130	600	7% preferred	100	115⅜ Feb 2	129¼ Nov 28	110¼ Jan	121½ July
48 48	47⅞ 47⅞	48 48⅛	*47½ 48	*47½ 48¼	47½ 47½	800	Bigelow-Sanf Carp Inc	No par	37¼ Feb 24	51½ Oct 5	27⅜ Jan	40 Dec
22⅞ 23	23 23	23 23	*23 23¼	23¼ 23½	23⅛ 23½	1,400	Black & Decker Mfg Co	No par	16½ Jan 3	25⅛ Aug 30	16 Jan	19¾ Mar
*10¾ 10⅞	10⅝ 10⅞	10⅝ 10⅞	10¾ 10⅞	10¾ 10⅞	10¾ 10⅞	5,800	Blaw-Knox Co	No par	7¾ Jan 3	11½ Nov 9	6⅛ Jan	11¼ Jun
*19½ 20	*19¾ 20	*19¾ 20	20 20	20¼ 20¼	20 20	400	Bliss & Laughlin Inc	5	16 Jan 4	20⅞ July 5	13½ Jan	19¼ July
*18¼ 19	*18¼ 18⅞	*18¼ 18⅞	18¾ 18¾	18½ 18⅞	*18½ 18¾	110	Bloomingdale Brothers	No par	14¼ Mar 14	x19⅜ Oct 11	9½ Jan	19 Jun
*108¼ 109½	*107¾ 109½	*108¼ 109½	*108¼ 109½	*108¼ 109½	*108¼ 109½	---	Blumenthal & Co preferred	100	93½ Mar 14	109 Oct 7	76 Jan	100 July
17 17⅜	17⅛ 17½	17⅛ 17½	17⅛ 17⅜	16⅞ 17¼	16¾ 16⅞	11,500	Boeing Airplane Co	5	12⅝ Jun 5	19⅜ Nov 9	11¾ Nov	21¼ Mar
*47 47⅞	47 47	*47¼ 47⅞	47½ 47¾	47⅞ 47⅞	x46¾ 47¼	1,100	Bohn Aluminum & Brass	5	45 Jan 26	52⅞ Jun 27	41⅛ Jan	56½ May
*94½ 95	94¾ 95	*94½ 95	95 95	*95 96	*95 96	200	Bon Ami Co class A	No par	88½ Apr 18	95 Feb 4	85 Nov	96¼ July
*51½ 53½	*51½ 53½	51½ 52	*52 53½	52 53	52 52	140	Class B	No par	46½ Jan 4	55¼ Sep 29	38½ Jan	51 July
*45½ 46	*45⅝ 46	45⅞ 46	46 46¼	*45¼ 46	45½ 46	1,200	Bond Stores Inc	1	33½ Jan 26	48 Sep 21	17 Jan	35 Dec
*115½ 116½	*115½ 116½	*115⅞ 116½	*116 116½	*116 116½	116⅛ 116⅛	100	4½% preferred	100	109⅞ May 8	117 Oct 6	-- ---	-- -
34¼ 34¼	33¼ 34¼	33¼ 33¼	33⅛ 33¼	33½ 33⅞	34 34¼	3,900	Borden Co (The)	15	28¾ Jan 3	34½ Nov 18	22½ Jan	30 Oct
37¾ 37¾	37½ 37¾	37½ 37¾	37¾ 37⅞	38 38⅜	37⅞ 38¼	4,900	Borg-Warner Corp	5	34½ Jan 3	41⅞ July 17	26⅜ Jan	39 July
*5⅛ 5½	*5¼ 5½	5¼ 5¼	*5⅛ 5⅜	*5⅛ 5½	5¼ 5¼	200	Boston & Maine RR (assented)	100	3⅜ Jan 3	7¼ July 3	2½ Jan	6⅛ Apr
*43 44	*43⅛ 43⅞	*43⅛ 44	43½ 43⅞	43½ 43½	*43½ 43¾	300	Bower Roller Bearing Co	5	37½ Jan 7	45 Oct 3	28¼ Jan	38¼ Dec
19 19	18⅞ 19	19 19⅝	19½ 19⅞	19¼ 19½	19⅜ 19⅝	9,000	Braniff Airways Inc	2.50	12¾ Jan 3	21⅞ Aug 25	11¼ Nov	14⅛ Nov
51 51	*48 53	*48 53	*48 53	*48 53	*48 53	100	Brewing Corp. of America	15	40⅞ Feb 1	53 Oct 31	20 Jan	45 Nov
11⅛ 11⅛	11 11⅛	10⅜ 11	10⅛ 10½	10¼ 10¼	10⅛ 10¼	10,500	Bridgeport Brass Co	No par	8⅞ Jan 4	12¾ July 5	8½ Nov	12½ Apr
37⅛ 37⅛	37⅛ 37⅜	37¼ 37½	37⅜ 38	37⅞ 38⅜	38 38	7,300	Briggs Manufacturing	No par	27 Jan 28	44⅜ Aug 23	20⅝ Jan	30½ Jun
40½ 40¾	40½ 40⅞	40⅝ 41	*41 41½	40⅞ 41	*41 41	3,100	Briggs & Stratton	No par	39 Jan 14	50 July 7	33 Jan	44 July
*49½ 51½	*49½ 52	*49½ 52	50 50	*49½ 51⅛	*49½ 51	100	Bristol-Myers Co	5	40¼ Jan 4	53½ Oct 23	37½ Jan	44½ May
20 20	20 20	19¾ 20	20 20¼	20¼ 20½	20½ 20½	2,500	Brooklyn Union Gas	No par	14⅜ Jan 13	22¼ July 1	9⅛ Jan	18¼ Jun
47⅞ 47⅞	*48 49¼	*48 48½	48 48	*47¾ 49	*47¾ 49½	300	Brown Shoe Co	No par	39¾ Jan 16	48 Nov 29	29¾ Jan	42¼ July
23 23⅛	23 23⅛	22¾ 23⅛	22¾ 23	x22¾ 22⅞	22¾ 22¾	1,800	Bruns-Balke-Collender	No par	17¼ Jan 4	23¼ Nov 24	13 Jan	20¼ July
13⅛ 13¼	13⅛ 13½	13¼ 13½	x13 13⅛	13 13¼	12⅞ 13¼	12,300	Bucyrus-Erie Co	5	8⅛ Jan 3	13½ Nov 27	6⅝ Jan	10¼ May
*123 125	125 125	*124 127	*124 127	*124 127	*125½ 127	20	7% preferred	100	116 Jan 6	125½ Oct 18	104½ Jan	118½ July
9⅞ 10	9⅞ 10¼	10¼ 10½	10¼ 10½	10⅜ 10⅝	10⅛ 10⅜	10,800	Budd (E G) Mfg	No par	5⅞ Jan 4	12½ July 8	3 Jan	9⅞ May
71¾ 71¾	71⅞ 73	73½ 75½	75½ 77¼	75¾ 77⅛	74⅝ 75¾	3,360	$5 preferred	No par	47½ Jan 3	77¼ Nov 29	43 Nov	54¼ Aug
9⅝ 9¾	9¾ 9⅞	9⅞ 10	10 10⅛	10 10⅛	x9⅞ 9⅞	6,300	Budd Wheel	No par	7¼ Apr 19	11⅜ Jun 29	6½ Nov	10½ Apr
19⅝ 20	*19½ 20¼	19⅝ 19⅝	19¾ 19¾	19⅝ 20	19¾ 19¾	1,000	Buffalo Forge Co	1	17 Jan 4	22 Oct 20	14¼ Jan	18⅞ July
18⅜ 18⅜	*18½ 18¾	18⅝ 19¼	19½ 19⅞	19⅞ 20¼	19⅝ 20	3,900	Bullard Co	No par	16⅝ Sep 19	20½ Feb 24	16 Nov	29¼ Apr
*39½ 40	*39½ 40	40 40	40 40	40 40	40 40¼	500	Bulova Watch	No par	31 May 12	41¾ July 17	24⅞ Jan	35¼ July
39¼ 39½	39 39¼	38¾ 39¼	39 40	39¼ 40⅜	39½ 40	4,400	Burlington Mills Corp	1	27⅝ Jan 25	40⅜ Nov 30	20½ Jan	31½ Jun
110 110	*109⅝ 110½	*109⅝ 110½	*110 110½	110½ 110½	*110¼ ---	200	5% preferred	100	107 Apr 17	110½ Nov 30	105 May	109¼ Oct
14 14⅛	13⅞ 14	13⅞ 14	13¾ 14	13¾ 13⅞	14 14	5,100	Burroughs Adding Mach	No par	12⅛ Jan 3	15⅜ Jun 30	9¼ Jan	15⅜ Jun
6 6	6⅛ 6⅛	5⅞ 6	5⅞ 5⅞	6 6	6⅛ 6¼	1,900	Bush Terminal	1	4 Jan 3	6⅞ July 5	2¾ Jan	6⅜ May
*78 80	*78 80	80 80	*80½ 83	81¼ 81¼	81¾ 81¾	70	6% preferred	100	54 Jan 6	81¾ Dec 1	41 Jan	75 May
65½ 65½	65½ 65½	65 65½	65 66	x64¼ 65	65 66	600	Bush Term Bldg 7% preferred	100	43½ Apr 25	67½ Nov 21	21½ Jan	49 Oct
12½ 12⅝	12⅝ 12¾	12¾ 12⅞	12⅞ 13	12¾ 13	12⅞ 13⅝	10,900	Butler Bros	10	8⅞ Jan 4	13⅝ Dec 1	5¼ Jan	10⅝ July
30⅜ 30½	*30⅜ 30¾	30⅜ 30½	30⅜ 30⅜	*30⅜ 30⅝	30⅜ 30⅜	700	5% conv preferred	30	28 Feb 8	31¾ Nov 3	20⅝ Jan	29½ Nov
*3⅛ 3¼	3⅛ 3⅛	3¼ 3⅜	3¼ 3½	3⅜ 3½	3⅜ 3⅜	3,600	Butte Copper & Zinc	5	2⅞ Apr 25	3⅞ July 8	2⅞ Jan	5⅛ Apr
13⅝ 13⅝	13⅞ 13⅞	13⅝ 13⅝	13¾ 14¼	14 14¼	*14 14⅛	2,100	Byers Co (A M)	No par	12½ Apr 18	16⅝ July 10	9⅛ Jan	18¼ July
*87¾ 88	88 88	88 88½	88½ 89	90 90½	90 91	440	Participating preferred	100	67½ Jan 3	93 Oct 17	65⅛ Nov	83½ Apr
*21¼ 22	21¼ 21¼	21 21½	21½ 21½	21⅞ 21⅞	21¾ 22½	1,300	Byron Jackson Co	No par	20 Apr 18	25 Sep 1	16 Jan	25⅛ May
							C					
*26¼ 26⅜	26 26⅛	25⅞ 26	25⅞ 26	25⅞ 26	25¾ 26	3,100	California Packing	No par	24⅝ Jan 3	30⅝ July 5	22½ Jan	30½ July
*56 57¼	*56 57¼	*56 57¼	*56 57¼	*56 57¼	*56 57¼	---	5% preferred	50	53¾ Feb 24	57 Nov 24	52¾ Jun	56 Mar
1 1	1 1	1 1	*1 1⅛	1 1	1 1	1,900	Callahan Zinc-Lead	1	¾ Jan 4	1¼ Jun 28	⅝ Jan	1½ Mar
6½ 6½	6½ 6½	6½ 6½	6½ 6¾	6⅝ 6⅝	6⅝ 6¾	3,400	Calumet & Hecla Cons Copper	5	6 May 9	7¼ July 6	6⅛ Dec	9¼ Apr
*19⅜ 19¾	19¾ 19¾	19⅝ 20	20 20¼	x19¾ 19¾	19⅜ 19⅝	1,300	Campbell W & C Fdy	No par	15¼ Jan 3	21⅞ July 10	x13¾ Nov	19¾ Apr
*28½ 28¾	28⅝ 28⅝	28¾ 28¾	28½ 28¾	28¾ 28⅞	28⅞ 28⅞	1,500	Canada Dry Ginger Ale	5	23¼ Feb 8	31½ Sep 5	13⅞ Jan	27¼ Dec
*43 43½	*43 43½	43 43	43 43½	45 45	*45 47	120	Canada Southern Ry Co	100	33¾ Jan 7	45 Nov 30	29½ Jan	38 Mar
10 10⅛	9⅞ 10⅛	9¾ 10	9⅞ 10	10 10⅛	10 10	14,400	Canadian Pacific Ry	25	8⅜ Jan 3	12⅝ July 12	6⅜ Feb	11⅝ May
*48¼ 49	*48¼ 49	49 49	49¼ 50	*49 50¼	*49 50¼	1,100	Cannon Mills	No par	42⅝ Apr 4	51½ July 14	36¼ Jan	47¾ July
*8¾ 9¼	*8⅞ 9¼	*9 9¼	9 9¼	*9¼ 9½	*9⅜ 9½	600	Capital Administration class A	1	6⅞ Feb 19	10 July 6	4½ Jan	9⅞ Apr
*50 52	*50½ 52½	*50½ 52½	*50½ 52½	*51 53	*51 53	---	$3 preferred A	10	43¼ Jan 4	50⅛ July 27	40 Jan	46¼ July
*116½ 117	117 117	*117 117½	*117¼ 117¾	117¾ 118	118¼ 118½	210	Carolina Clinch & Ohio Ry	100	97 Jan 4	118½ Dec 1	x85 Jan	97½ Dec
*31¼ 32½	*32 32½	31 32	*31 31¾	*31 31¾	*31 32	400	Carpenter Steel Co	5	27½ Jun 6	33 Oct 19	25¼ Jan	31¼ May
18⅞ 19¼	18⅞ 19¼	19¼ 19¾	19⅝ 20⅞	21⅛ 21⅞	21¾ 22¼	23,900	Carrier Corp	10	18⅜ Oct 27	22¼ Dec 1	-- --	-- ---
*58 58½	58½ 58½	59 59½	60 61	61½ 62	*61 62½	900	4½% preferred	50	56½ Nov 6	62 Nov 30	-- ---	-- ---
5 5⅛	5 5	*5 5⅛	5 5⅛	5 5⅛	5 5	1,100	Carriers & General Corp	1	4 Jan 4	5¾ Oct 17	3⅛ Jan	5⅜ Apr
36 36	*35¾ 36¼	36⅛ 36¼	36¼ 36¼	36¼ 36½	36¼ 36¼	1,400	Case (J I) Co	25	33 Apr 19	39 Mar 16	32⅛ Dec	39¾ Dec
*147½ 148½	148½ 149	149 149	149 149	*148 149	148 148	200	Preferred	100	143½ July 12	151 May 13	127½ Jan	147 Dec
47¼ 47½	47 47½	48¼ 48½	48⅛ 48¼	48¼ 48⅜	48¼ 48¼	3,000	Caterpillar Tractor	No par	44¼ Jan 12	54 July 10	40 Nov	54½ July
35¾ 36¼	36 36¾	36½ 36⅞	36⅝ 36¾	36¾ 37	36⅜ 36⅞	10,300	Celanese Corp of Amer	No par	31⅝ Apr 24	40⅛ Jan 24	26¾ Jan	40⅜ Jun
103⅜ 103⅜	103½ 103½	104⅛ 104¼	104 104¼	103⅞ 104	104 104	1,400	$4.75 1st preferred	No par	96⅝ Jun 9	104¼ Nov 28	-- ---	-- ---
*126½ 128	126½ 126½	*127 127½	*127 127½	127½ 127¾	*127 127½	40	7% 2d preferred	100	113 Jan 2	129½ Nov 2	96⅛ Feb	120½ Sep
14 14	14 14	13¾ 14	13¾ 13¾	14 14	13¾ 13¾	1,600	Celotex Corp	No par	11 Jan 3	15½ Jun 27	8¼ Jan	14¾ Apr
18¾ 18¾	18¾ 18¾	19 19	19 19⅛	19 19⅛	19 19⅛	1,570	5% preferred	20	17 Jan 3	19½ July 5	16½ Nov	21 July
19⅜ 20	19 19⅜	19⅛ 19¼	19⅛ 19½	19⅛ 19½	19½ 20⅛	9,300	Central Aguirre Assoc	No par	19 Nov 27	23 July 11	16⅜ Jan	23⅝ Jun
4¼ 4¼	4¼ 4¼	4¼ 4⅜	4⅜ 4⅜	4⅜ 4⅜	4⅜ 4½	4,800	Central Foundry Co	1	2⅝ Jan 13	4⅝ July 5	1⅞ Jan	3⅝ Mar
*111½ 112	*111½ 112	*111½ 112	112 112	*111 112	112 112	70	Central Ill Lt 4½% preferred	100	107 Jan 31	114 Sep 15	97¾ Jan	111 Aug
*10 10¾	10½ 10⅝	10½ 10½	10½ 10¾	10⅝ 11	10⅝ 10⅝	2,200	†Cent RR of New Jersey	100	8½ Apr 22	15 Mar 20	3 Jan	18½ Jun
*25¾ 26	25¾ 25¾	25⅜ 25⅜	25¼ 25⅝	25½ 25¾	26 27¾	2,600	Central Violeta Sugar Co		20¾ Apr 19	28⅜ Nov 1	13 Jan	25 Dec
*11⅝ 11¾	*11⅜ 11¾	11¾ 11¾	11¾ 12	*11¾ 12⅜	*11¾ 12	1,100	Century Ribbon Mills	No par	7¼ Jan 15	12 Nov 29	3 Jan	8¼ Nov
*31 31½	31½ 31⅝	31½ 31½	31⅜ 31⅜	30¾ 31⅜	30¾ 31¼	3,400	Cerro de Pasco Copper	No par	30½ Feb 15	37½ Jan 4	x33 Jan	41 Apr
7⅛ 7⅛	7 7⅛	7⅛ 7¼	7⅛ 7⅜	7⅛ 7¼	7 7⅛	9,300	Certain-teed Products	1	4⅝ Apr 19	9 Jun 27	3 Jan	7⅜ Jun
128⅝ 129¼	130 131	131 132½	132 133½	131½ 131½	130 131	1,050	6% prior preferred	100	57 May 1	134 Nov 21	32½ Jan	72⅝ Oct
*19½ 20	19¼ 19½	19¾ 19¾	*19⅜ 19⅞	*19¼ 20	*19½ 20	300	Chain Belt Co	No par	17½ Apr 13	20⅛ July 20	16¾ Nov	19¾ Apr
30 30	29¼ 29¼	*29 29¾	29 29¾	29½ 29¾	29¼ 29¼	1,300	Champion Pap & Fib Co	No par	23 Jan 3	30¾ Oct 18	18 Jan	24 July
*113¼ 114	*113½ 114½	114½ 114½	*113½ 114½	*113½ 114½	*113½ 114½	20	6% preferred	100	108 Jan 4	114½ July 13	99¾ Jan	109 Dec
*39 40½	40¼ 40¼	*39½ 41	40¼ 40¼	*40 40¾	*40 40¾	200	Checker Cab Mfg	5	27⅞ Jan 4	46¾ July 10	8½ Jan	34 July
13¼ 13¼	13 13	12¾ 12¾	*12¾ 13¼	*12¾ 13½	*12¾ 13½	400	Chesapeake Corp of Va	5	11 Feb 18	13½ Aug 23	-- ---	-- ---
47⅞ 48	47⅞ 48¼	48¼ 48¾	48½ 49¾	49¼ 49⅝	49⅜ 49½	17,800	Chesapeake & Ohio Ry	25	44 Apr 19	49¾ Nov 29	33¾ Jan	50 July
6¾ 7⅛	7 7¼	7 7⅛	6⅞ 7⅛	6¾ 7	7 7	9,800	Chic & East Ill RR Co	No par	5¾ Sep 14	9⅛ Mar 25	2⅝ Jan	9⅛ May
14⅛ 14⅞	14¾ 14¾	14⅝ 14¾	14⅜ 14¾	14⅜ 14⅝	14⅝ 14⅞	6,900	Class A	40	11⅞ Jan 3	18⅝ Mar 25	7⅞ Jan	17⅛ May
5⅝ 5⅝	5⅝ 5¾	5½ 5¾	5⅝ 5⅞	5⅝ 6	5⅝ 5¾	3,900	Chicago Great West RR Co	50	4½ Jan 3	7⅞ Mar 22	2⅛ Jan	7¼ May
*23¾ 23⅞	23⅞ 24⅛	23¾ 24⅛	24 24⅜	24 24⅜	24 24⅛	6,000	5% preferred	50	18 Jan 4	25⅜ Mar 22	10⅝ Jan	21⅞ Jun
29¼ 29¾	29⅞ 30½	30⅜ 30¾	29⅞ 30⅜	x24¼ 25½	24¼ 24½	85,000	Chicago & Northwest'n w i	No par	21½ Apr 25	30¾ Nov 28	-- ---	-- ---
50⅞ 52½	52¼ 52¾	52⅛ 52⅞	51 52⅛	x47 48¼	47½ 48	49,100	5% preferred w i	100	43½ Sep 14	65⅛ July 13	-- ---	-- ---
*19⅛ 19¼	19¼ 19⅜	*19¼ 19½	19⅜ 20	x19⅞ 19⅞	19⅝ 19⅝	2,300	Chicago Mail Order Co	5	15⅜ Feb 24	20 Oct 21	6 Jan	16⅞ Dec
*19¾ 19⅞	19⅝ 19¾	19⅞ 20¼	20¼ 20⅜	20 20	20 20⅛	3,300	Chicago Pneumat Tool	No par	16¼ Jan 3	21⅜ July 12	15⅛ Jan	22 Apr
*48¾ 49½	*48½ 49½	[illegible]	49½ 49½	*48¾ 49¼	48¾ 48¾	200	$3 conv preferred	No par	38¾ Jan 7	49½ Nov 10	36½ Nov	41½ May
*56¼ 57	*56¼ 57	*56¼ 57	57 57	*56½ 57¼	56¼ 56¼	30	Pr pf ($2.50) cum div	No par	47 Jan 6	57 Nov 9	48 Dec	54 May
15 15	15⅛ 15⅛	*15⅛ 15⅞	*15⅛ 15⅞	*15⅛ 15⅞	14¾ 15	500	Chicago Yellow Cab	No par	13 Jan 4	19¼ July 10	11½ Jan	15¾ Apr
*15½ 15⅞	15½ 15½	*15½ 15⅞	15⅞ 15⅞	16 16¼	16 16¼	2,400	Chickasha Cotton Oil	10	14⅞ May 4	17⅛ Jun 23	13⅜ Jan	18 Jun
5 5¼	5 5	4⅞ 5	4¾ 4¾	*4¾ 4⅞	4¾ 4¾	3,200	†Childs Co	No par	1⅜ Jan 3	6⅜ Oct 25	1 Dec	3¾ May
*27 27¾	27¾ 27⅞	28 28	28¾ 28¾	*28½ 30	29½ 29½	250	Chile Copper Co	25	24 May 29	30 July 5	24¾ Jan	32½ Apr
88½ 88⅞	88¼ 88⅝	88½ 89	88½ 90¼	89¼ 90	88¾ 89¼	9,600	Chrysler Corp	5	77¾ Feb 7	98⅛ Jun 19	67⅝ Jan	85⅜ July
20⅜ 20½	20¾ 20¾	20¼ 20½	20¼ 20⅜	*20½ 20⅞	20⅝ 20¾	1,400	City Ice & Fuel	No par	14¾ Jan 5	25⅛ July 3	10¼ Jan	15¾ Aug
*27 27½	27 27	*26½ 27½	*27 27½	*27 27½	27½ 28¼	300	City Investing Co new	No par	25⅝ Nov 16	30 Oct 2	-- ---	-- ---
95⅛ 95⅛	95⅛ 95⅛	*95¼ 95½	95½ 95½	95⅜ 95½	95½ 95½	210	5½% preferred	100	95 Nov 9	96½ Oct 26	-- ---	-- ---
*9¾ 10	9¾ 9¾	9¾ 9⅞	10 10	9¾ 10	10 10¼	1,4[illegible]	City Stores	5	6⅜ Jan 12	10⅞ Jan 10	2¾ Jan	8½ Jun
45 45⅛	*45¼ 47	45¼ 45¼	45½ 45½	*46 47	46½ 46½	500	Clark Equipment	No par	35¾ Feb 17	48½ Nov 9	32⅛ Nov	39¼ July
*155 180	*155 180	*156 180	*165 180	*165 175	170 170	10	C C C & St Louis Ry. Co.	100	148 Jan 7	185 Jun 22	123 Mar	145 Dec
*85 90	*85½ 90	*85½ 90	86 86	*86 90	*86 90	100	5% preferred	100	76 Jan 3	90 Jun 5	67 Feb	74⅞ Jun
112 112	*111 112	*111 112	111 111	*110 111½	*110 111½	70	Clev El Illum $4.50 pfd	No par	110 Nov 6	115½ Jan 3	109½ Jan	116¾ Aug
*41 41¾	41¼ 41¼	41½ 41½	41⅝ 42	*41 42	41½ 41½	500	Clev Graph Bronze Co (The)	1	37½ Apr 20	45¼ Jun 19	28¾ Jan	42½ Dec
*106¼ 108	*106¼ 108	*107 108½	*107¼ 109	*105⅞ 108	*105⅞ 108	---	5% preferred	100	106 Mar 27	109 Jan 12	101¼ Jan	108½ Dec
*93½ 95	*93½ 95	*93½ 95	*93½ 95	*93½ 95	*93½ 95	---	Clev & Pitts RR Co 7% gtd	50	92 Jun 16	96 Aug 11	84 Jan	92½ Sep
*53⅛ 56	*53⅛ 56	*53⅛ 56	*53⅛ 56	*53⅛ 56	*53⅛ 56	---	Special gtd 4% stock	50	52½ Mar 22	53⅝ Oct 17	50 Feb	54 Sep
*35 35⅜	35 35½	35 35¾	35 35½	35 35½	35¼ 35¼	5,100	Climax Molybdenum	No par	30⅞ May 3	38½ Mar 15	33⅛ Nov	48½ Mar
36⅞ 36⅞	36½ 36¾	36¾ 37	37 37	x36⅞ 36⅞	36½ 36¾	1,500	Cluett Peabody & Co	No par	34½ Apr 20	39½ July 12	33¼ Jan	40 July
*150 153	*150 155	*150 155	*150 155	*151½ 155	*151½ 155	---	Preferred	100	145 Feb 18	152 July 11	142 May	153 Sep
*135⅞ 136½	136½ 136½	*135⅞ 137	136⅞ 137	*134½ 137	*134½ 137	500	Coca-Cola Co (The)	No par	111 Feb 26	146½ July 11	88 Jan	123 July
*63¾ 64½	*63¾ 64½	64½ 64½	64 64	x63 63	62¾ 62¾	230	Class A	No par	59½ July 17	67½ Jun 1	61 Dec	68¼ Oct
29¼ 29¼	29 29⅜	28⅞ 29⅜	29⅜ 29⅜	*29 29⅜	29 29¼	1,800	Colgate-Palmolive-Peet	No par	2[illegible]½ Jan 6	30½ Oct 27	16½ Jan	25 Dec
*106½ 107	106¾ 106¾	105½ 106¾	*105½ 106½	*105⅝ 106½	*105¾ 106½	130	$4.25 preferred	No par	103⅝ Mar 2	108½ Jun 7	x103½ Dec	109¼ July
*34¼ 34½	34 34¼	*34⅜ 34½	34½ 35	35⅛ 35⅛	*34½ 35	900	Collins & Aikman	No par	25¾ Apr 25	38 Sep 1	17½ Jan	28⅜ July
*114¾ 118	*114¾ 117	*111¾ 117	*114¾ 117	*114¾ 117	*113½ 117	---	5% conv preferred	100	10[illegible]⅝ Feb 29	114½ Oct 27	108 Jan	114⅞ Oct
*17⅝ 17⅞	17½ 17⅞	17¾ 18	17¾ 18	18 18	17¾ 18	4,700	Colo Fuel & Iron Corp	No par	14¾ Apr 19	2[illegible]⅜ July 10	13¾ Nov	19⅜ July
*19 19⅛	19 19⅛	19⅛ 19½	20 21	21½ 21¾	21½ 21½	1,330	Colorado & Southern	100	11¾ Jan 3	23¾ May 27	2¼ Jan	19 Sep
*18⅛ 18¾	18¾ 18¾	18¾ 20	20 22	22¼ 24	22 22½	3,570	4% non-cum 1st preferred	100	12½ Jan 4	24⅞ May 27	3½ Jan	19¼ Sep
*1[illegible]½ 17¼	16¾ 17¼	17½ 18	18 19⅞	20 20¾	19½ 19½	2,040	4% non-cum 2nd preferred	100	13 Jan 4	23 May 26	3 Jan	17¾ Sep
32¾ 32¾	32¼ 32½	32¾ 32¾	*32½ 33	32½ 32⅝	32½ 32½	2,100	Columbia Br'd Sys Inc cl A	2.50	26¼ Jan 4	34⅜ Nov 14	15¾ Jan	26¾ Dec
*32¼ 33	*32¼ 33	32¼ 32¼	*32½ 33	32⅞ 32⅞	32½ 32½	700	[illegible]	2.50	25⅞ Jan 4	34½ Nov 16	15½ Jan	26½ Dec
4 4	3⅞ 4	3⅞ 4	3⅞ 4	3⅞ 4	3⅞ 4	34,200	Columbia Gas & Elec	No par	3⅞ Nov 27	5¼ Mar 6	1⅞ Jan	5¼ Jun
92 92	92½ 92½	93 93½	94 94	94 94	93⅞ 94	2,000	6% preferred series A	100	76 Jan 3	94 Nov 29	40½ Jan	77½ Sep
*82 82¾	*82 82¾	82¾ 83	82½ 84	*84 86	*85 86½	190	5% preferred	100	70 Feb 7	84 Oct 18	37 Jan	73 Oct

For footnotes see page 2419.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
94 94	95 95	95 95	*94½ 96½	*94½ 96½	*94½ 96½	300	Columbian Carbon Co	No par	84 Feb 14	95 Nov 27	79½ Jan	98½ July
20⅝ 20⅝	20½ 20¾	20½ 20½	20⅝ 21¼	21¼ 22⅜	21 22	6,000	Columbia Pictures	No par	16¼ Apr 24	22⅜ Nov 30	9 Jan	19¼ July
*48 49	*48 49	*48 49	*48 49	*48 49	48½ 48½	100	$2.75 preferred	No par	39⅛ Jan 25	48½ Dec 1	30½ Jan	41 July
37⅞ 38½	38¾ 39¼	38⅞ 39	39¼ 39⅞	39¾ 39¾	39¼ 39⅞	3,600	Commercial Credit	10	37½ Jan 3	43½ Jun 19	25½ Jan	44 Jun
*107⅛ 107⅝	*107⅛ 107½	*107⅛ 107½	*107⅛ 107½	107⅛ 107⅛	*107 107⅛	100	4¼% conv preferred	100	105 Feb 11	108 Oct 16	104½ Jan	107¼ Sep
42½ 42½	42 42⅝	42⅛ 42⅝	42⅜ 43¼	43⅝ 44¼	43½ 44¼	12,000	Comm'l Invest Trust	No par	40⅛ Feb 15	50⅛ July 15	29⅜ Jan	44½ Jun
15¼ 15⅝	15¼ 15⅝	15½ 15⅝	15½ 16¼	16 16⅛	15⅞ 16⅛	10,900	Commercial Solvents	No par	14½ Apr 18	18⅜ Jun 16	9½ Jan	16 July
¾ 13/16	¾ ¾	¾ ¾	11/16 ¾	11/16 ¾	11/16 ¾	54,200	Commonwealth & Southern	No par	⅝ Feb 1	1⅛ July 13	5/32 Jan	1⅛ May
92 92¼	92 92¼	92½ 93¼	92¾ 93⅜	93 93½	93 93½	4,400	$6 preferred series	No par	79 Jan 3	93½ Nov 30	36¾ Jan	82 Dec
28¾ 28⅞	28¾ 28⅞	28¾ 29	28⅝ 28⅞	28⅝ 28⅞	28¾ 28¾	10,200	Commonwealth Edison Co	25	24¾ Jan 3	29¼ Nov 13	21⅛ Jan	27 July
21½ 21¾	22½ 23½	23¾ 24⅛	24 24¼	24½ 25½	25 25¼	2,700	Conde Nast Pub Inc	No par	8¼ Feb 23	25½ Nov 30	2⅞ Jan	11 Jun
25⅛ 25⅛	25¼ 25¾	25⅛ 25⅛	25¼ 25¾	*24¾ 25¼	25⅛ 25¼	1,300	Congoleum-Nairn Inc	No par	21⅞ Jan 27	28 Jun 16	17½ Jan	25 Jun
28½ 28½	*28¾ 29¼	29¼ 29½	29¼ 29½	29¾ 30	*30 30⅞	3,300	Consolidated Cigar	No par	20½ Jan 10	30⅞ Dec 1	10¼ Jan	24⅞ Nov
*98½ 99¼	99¼ 99¼	99 99⅜	99⅜ 99⅜	100 100	99⅜ 100	540	$4.75 preferred	No par	95½ Jun 23	100 Nov 30	— —	— —
*3⅝ 3¾	3⅝ 3⅝	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	4,600	Consol Coppermines Corp	5	3½ Feb 17	4¾ July 5	3⅜ Dec	6¾ Apr
24¼ 24⅜	24⅛ 24½	24¼ 24½	24¼ 24⅜	24¼ 24½	24¼ 24½	13,600	Consol Edison of N Y	No par	21⅛ Feb 23	25¾ Oct 19	15⅜ Jan	24⅜ July
107¼ 107¼	107¼ 107⅜	107¼ 107⅜	107⅜ 107⅜	107⅜ 107⅜	107⅜ 107½	1,700	$5 preferred	No par	102⅜ Jan 15	108⅝ Oct 4	91¼ Jan	105 July
5½ 5½	*5½ 5¾	5⅝ 5¾	5¾ 5¾	*5½ 5¾	5¾ 5¾	900	Consol Film Industries	1	2¾ Jan 5	6⅛ Jun 27	½ Jan	3⅜ May
28⅞ 28⅞	28⅞ 28⅞	28¾ 28¾	28½ 28½	28¼ 28½	28⅜ 28⅝	2,000	$2 partic preferred	No par	16⅝ Jan 13	30¼ Nov 16	7⅝ Jan	19¼ May
11⅞ 11⅞	11⅞ 11⅞	*11½ 12	*11½ 11⅞	11½ 11½	*11½ 11⅞	300	Consol Laundries Corp	5	7¾ Jan 3	13½ July 19	2¼ Feb	8 Sep
30⅜ 30½	30⅛ 30¾	30½ 30⅞	30⅞ 31½	31⅝ 31⅞	31½ 31⅞	7,500	Consolidated Natural Gas	15	24 Jan 12	32¾ Oct 4	24⅛ Nov	29⅝ Oct
16¼ 16⅜	16⅛ 16½	16⅝ 16⅞	16½ 16¾	16½ 16⅝	16⅜ 16⅝	9,000	Consolidated Vultee Aircraft	1	11¼ Jan 3	18⅛ Nov 10	9⅛ Nov	21½ Mar
*24½ 24⅞	24¾ 24¾	24⅞ 25	25 25	*24½ 24⅞	*24½ 25	1,000	$1.25 conv pfd	No par	18½ Jan 3	25⅜ Oct 20	17½ Nov	27¼ Mar
18 18	18 18¾	18¾ 19½	19½ 20¼	20⅞ 23½	22¼ 23⅛	35,300	Consol RR of Cuba 6% pfd	100	12 Aug 8	23½ Nov 30	4⅜ Jan	16 Aug
18¾ 18⅞	18¼ 18½	18¼ 18½	17¾ 18¼	18 18	17¾ 18	3,600	Consolidation Coal Co	25	14⅜ Jun 15	19⅝ Nov 22	7 Jan	18¼ Dec
*51 52½	*51 52½	*51 52½	*51 52½	*51 52	*51 52	—	$2.50 preferred	50	45 Jan 4	52 Nov 22	33¾ Jan	47½ Dec
*110¼ 111¾	*110½ 111¾	110 110½	110¾ 111	110 110	110¼ 110¼	190	Consumers Pow $4.50 pfd	No par	102½ Jan 5	112 Nov 22	89 Jan	107 Oct
27½ 27½	27½ 27¾	27⅜ 27¾	27¾ 28	27¾ 28	28 28	2,800	Container Corp of America	20	20 Feb 15	29⅛ Oct 19	16 Jan	23¾ Jun
7¾ 7⅞	7¾ 7⅞	7⅞ 8	7⅞ 8	8 8	8 8⅛	6,000	Continental Baking Co	No par	7¾ Oct 30	10 Mar 10	x4⅜ Jan	11½ Jun
*108 110	*108¼ 110	*108¼ 109⅞	*108¼ 109⅞	108¼ 108½	108 108	400	8% preferred	100	105⅛ May 5	112¾ Aug 31	96 Jan	110½ Sep
37½ 37½	37¼ 37¾	37½ 38	37¾ 37⅞	38 38¼	37⅝ 37¾	5,500	Continental Can Inc	20	32½ Feb 10	43¼ Jun 27	26½ Jan	36⅞ Jun
*10⅝ 11	10⅞ 10⅞	10⅞ 10⅞	10⅝ 10¾	10½ 10¾	10⅜ 10½	3,900	Continental Diamond Fibre	5	10 May 24	13¼ Mar 16	7 Jan	15⅝ Jun
48½ 48½	48½ 48⅞	48¾ 48¾	48⅛ 48½	48½ 48½	48¼ 48½	1,700	Continental Insurance	$2.50	41⅞ Jun 16	49¼ Nov 16	40¾ Jan	49½ Sep
8 8	*7⅞ 8⅛	8⅛ 8¼	8⅛ 8¼	x7⅞ 8¼	7⅞ 8	12,100	Continental Motors	1	5⅛ Jan 3	8¾ Oct 5	4⅛ Jan	7¼ May
27⅞ 28⅛	28 28¼	28¼ 28½	28 28½	28⅛ 28½	x27⅞ 28	8,300	Continental Oil of Del	5	26⅝ Sep 14	33⅛ Jan 22	25½ Jan	37⅜ July
29⅜ 29½	29¼ 29½	*29½ 29¾	29¾ 30	30 30	29¾ 30⅜	1,800	Continental Steel Corp	No par	24½ Apr 19	30⅜ Dec 1	18¾ Jan	27¾ July
16 16¼	*15⅝ 16⅜	16½ 16⅝	16½ 16¾	16½ 17⅛	17⅜ 17½	4,000	Cooper-Bessemer Corp	No par	12½ Aug 12	19¼ July 5	— —	— —
*45 46	*45¼ 46	46 46	46 46	45¼ 46	*45¼ 46	150	$3 prior preferred	No par	38⅛ Feb 29	46¼ Nov 22	— —	— —
*11⅞ 12¼	11⅞ 11⅞	11⅜ 11⅞	11⅝ 11⅝	x11¾ 11¾	11½ 11½	2,200	Copperweld Steel Co	5	10¾ Jan 4	13¾ July 5	x9⅜ Jan	15 Apr
*48¾ 49¾	49¼ 49½	49¼ 49¼	49½ 49½	*48½ 49½	*49 49½	430	Conv pref 5% series	50	47 Mar 20	52 July 31	45 Jan	53 Aug
19⅝ 19⅝	19½ 19⅞	19½ 20¼	19⅝ 20	20 20⅜	20 20⅛	7,700	Cornell-Dubilier Electric Corp	1	15⅞ Jan 3	25¼ July 12	13⅞ Dec	17⅜ Aug
54 54	54 54	54¼ 54½	54½ 54½	54¼ 54¼	54½ 54½	240	Corn Exch Bank Trust Co	20	44½ Jan 10	54½ Nov 28	37 Jan	47 Apr
60 60¼	60 60¼	60¼ 60⅝	60½ 60½	60⅝ 61	60¾ 61	3,500	Corn Products Refining	25	52⅛ Apr 28	61⅜ Oct 7	53⅝ Jan	61⅛ May
*180 182	*180 182	*179⅝ 181	179½ 179½	*179¼ 181	180 180	60	Preferred	100	173½ Apr 29	184¾ July 10	173 Dec	186¾ Sep
*6 6⅛	6 6	6 6	6⅛ 6⅛	6¼ 6¼	6¼ 6¼	800	Coty Inc	1	5 Jan 3	7¼ July 6	2⅞ Jan	6 May
3½ 3½	3½ 3½	3¼ 3⅜	3¼ 3¼	3¼ 3½	*3¼ 3½	1,400	Coty Internat Corp	1	1⅞ Jan 6	5 Aug 18	11/16 Jan	2½ May
26¼ 26½	26½ 26⅞	26½ 26⅞	26¾ 27	x26⅜ 27⅛	26½ 27	13,200	Crane Co	25	18¾ Feb 7	27¾ Jun 28	14½ Jan	22⅜ July
109⅝ 109⅝	109 109⅞	109 109⅜	*108⅞ 109	x108¼ 108¾	*108½ 108¾	310	5% conv preferred	100	104¼ Jan 20	111 Oct 3	95 Jan	108½ Aug
*23¾ 24	*23¾ 23⅞	23⅞ 24	*23⅞ 24	24 24	*23¾ 24	300	Cream of Wheat Corp (The)	2	20 Jan 3	25⅞ July 11	16½ Jan	23½ Mar
27¾ 27¾	27¾ 28¼	28⅛ 28⅛	x27⅝ 28	28 28¼	27⅞ 28⅛	1,700	Crosley Corp (The)	No par	16¾ Jan 3	29½ Nov 10	9 Jan	23⅛ July
*35 36	36 36½	36 36	36¼ 37	37 37½	x36⅞ 36⅞	3,400	Crown Cork & Seal	No par	27¾ Feb 1	39 Aug 21	18⅜ Jan	31 Oct
*48⅜ 48¾	*48⅜ 48¾	48½ 48½	*47¾ 49	*48 49	*48 49	100	$2.25 preferred	No par	45 Jan 3	49⅝ Aug 29	37⅞ Jan	47 Oct
20½ 20¾	20½ 20¾	20⅞ 21	20⅞ 20⅞	20⅞ 20⅞	20⅞ 20⅞	3,000	Crown Zellerbach Corp	5	15½ Feb 9	21 Nov 28	11½ Jan	17 Oct
103½ 103½	103½ 103½	104 104	103½ 104	104 104	104½ 104½	280	$5 conv preferred	No par	97⅛ Jan 20	104½ Nov 8	81½ Jan	99⅞ Aug
36⅞ 37⅛	37 37¼	36⅞ 37¼	36⅛ 36⅞	x33⅜ 34	33 33⅛	13,700	Crucible Steel of Amer	No par	28 Jan 4	37¼ Nov 22	27¼ Dec	38 July
*84 84½	84⅜ 84⅜	84 84	84¼ 84¼	*82½ 84	*82½ 83½	300	5% preferred	100	69 Jan 4	84⅜ Nov 24	x66 Nov	82⅞ July
24⅝ 24⅝	25 25¼	25⅜ 25½	25⅜ 25¾	26 27⅞	27 29⅞	6,410	Cuba RR 6% preferred	100	20½ Jan 3	29⅞ Dec 1	9½ Jan	22¾ Aug
*15¾ 15⅞	15½ 15⅝	15½ 15⅝	15⅝ 15¾	15⅝ 15⅞	16 16⅝	8,700	Cuban-American Sugar	10	11¾ Feb 10	17⅛ July 5	7⅜ Jan	14½ Jun
*141 146	*141 146	*141 146	*141 146	*141 146	144 144	100	7% preferred	100	112 Jan 25	144 Dec 1	105 Feb	115½ Dec
26¾ 26⅞	26⅝ 26⅝	26½ 26¾	*26⅝ 26⅞	26⅞ 26⅞	*26½ 26⅞	1,000	Cudahy Packing Co	30	23¾ Jan 18	29½ Mar 15	10½ Jan	25¾ Oct
*28⅛ 29	*28¼ 29	29 29	*28½ 29¼	*28½ 29¼	*28½ 29	100	Cuneo Press Inc	5	22½ Jan 4	29¼ Sep 1	18 Jan	26½ Jun
*108 111	107½ 108	*107 108½	*107 108½	*106 108	*106 108	50	4½% preferred	100	101 Jan 4	109½ Nov 13	100 Jan	107 Oct
*8⅞ 9	8⅞ 9	9 9⅛	9⅛ 9⅞	9½ 9⅞	9¼ 9⅝	24,300	Curtis Pub Co (The)	No par	5⅛ Aug 25	11⅛ Aug 31	1¾ Jan	7⅝ May
126 126	*123⅝ 126	125 125	126 126	125 125	*124 126½	70	$7 preferred	No par	97 Apr 25	140 July 11	30½ Jan	116 Dec
55½ 55¾	55 53¾	55¾ 55¾	55¼ 55½	55¾ 55⅞	54¾ 55½	2,000	Prior preferred	No par	41 Apr 24	56 Sep 1	17 Jan	45½ Sep
6⅝ 6¾	6⅝ 6¾	6¾ 7	6⅞ 7	6¾ 6⅞	6¾ 6⅞	41,700	Curtiss-Wright	1	4¾ Jun 6	7¼ Nov 10	5½ Dec	9½ Apr
17¾ 17⅞	17¾ 17⅞	18⅛ 18¼	18 18¼	18⅛ 18¼	18 18¼	3,800	Class A	1	14¾ Jun 9	19¼ Nov 10	14⅝ Nov	24½ Mar
*123¼ 132	*123¼ 132	*123¼ 132	*123¼ 132	*123¼ 132	*123¼ 132	—	Cushman's Sons Inc 7% pfd	100	114¾ May 20	127 Nov 7	96 Feb	119½ Nov
24½ 25	25 25	25¼ 25¼	24½ 25	x24¾ 24¾	25¼ 25¼	1,200	Cutler-Hammer Inc	No par	21⅛ Apr 28	27⅞ July 17	15⅞ Jan	26¾ Jun

D

Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Shares	Stocks	Par	Lowest	Highest	Lowest 1943	Highest 1943
*12¾ 13¾	*13 13¾	*13 13¾	13⅜ 13½	*13 13½	*13 13½	300	Davega Stores Corp	5	6¼ Jan 4	13½ Nov 29	3¾ Jan	7⅞ Oct
*22½ 25	*22½ 25	*22¾ 25	*22¾ 25	*22¾ 25	23½ 23½	100	5% preferred	25	19½ Mar 17	23½ Oct 30	17 Jan	19 Mar
15⅜ 15½	15⅜ 15½	15⅛ 15½	*15⅛ 15⅜	*15¼ 15¼	*15¼ 15½	1,600	Davison Chemical Corp (The)	1	13⅛ Jun 12	16¼ Oct 20	12 Jan	19 Jun
*110 111	*110 111	*109½ 111	*109½ 110½	*109½ 111	109½ 109½	10	Dayton Pow & Lt 4½% pfd	100	109½ Dec 1	113½ Apr 12	108¾ Jan	116 Jun
*35¼ 36½	*35 36¼	*35 36¼	*35 36	36 36	35⅝ 36	500	Decca Records Inc	1	21⅝ Jan 5	41⅛ Oct 3	10 Jan	24¾ Sep
40 40	39¾ 40	40 40¼	40 40	40 40¼	39¾ 40⅛	5,200	Deere & Co	No par	36½ Apr 18	45⅞ Jun 27	26 Jan	43 July
*34⅞ 35½	35¼ 35¼	*35 35½	35¼ 35½	*35¼ 35⅞	35¾ 35¾	500	Preferred	20	32¼ Apr 18	36⅞ Oct 3	29 Jan	36½ July
22 22⅜	*22⅜ 24	*22⅜ 23⅝	*22⅜ 24	*22⅝ 23	*22¾ 23	200	Deisel-Wemmer-Gilbert	10	17½ Jan 17	22¾ July 5	12 Jan	20½ May
31½ 32	32 32½	32¼ 32⅝	32½ 33⅜	31¾ 32¼	31½ 31⅞	13,400	Delaware & Hudson	100	17⅛ Jan 3	37 July 10	8¾ Jan	17⅞ Dec
7½ 7½	7½ 7¾	7⅝ 7¾	7⅝ 7⅞	7⅝ 7⅞	7½ 7¾	15,500	Delaware Lack & Western	50	5⅞ Jan 3	9⅞ Mar 22	3¼ Jan	10¾ May
20⅜ 20½	20⅜ 20½	20⅜ 20⅝	20⅜ 20½	20⅜ 20½	20⅜ 20½	8,000	Detroit Edison	20	18½ Jan 12	21⅛ Nov 1	16⅞ Jan	22⅜ July
*62¼ 66	*62¼ 65	*62¼ 65	*62¼ 65½	*62¼ 66	*62¼ 66	—	Detroit Hillsdale & S W RR Co	100	52 Feb 3	65 Oct 18	40 Mar	48½ Apr
39 39	38½ 38½	*38 39	37½ 38	38½ 38¾	37¾ 38¼	430	Devoe & Raynolds A	No par	29¼ Jan 5	41¼ Oct 7	17¾ Jan	35½ July
*32 32¼	32 32	31⅞ 31⅞	32 32¼	32½ 32½	32¼ 32¼	600	Diamond Match	No par	28⅞ Jun 8	33 Oct 9	26 Jan	33½ Mar
40 40⅛	*40 40⅛	*40 40⅛	40⅛ 40¼	*40 40¼	40 40¼	1,000	6% partic preferred	25	38¼ Mar 31	42 Sep 1	37 Jan	42⅛ Nov
15¾ 15¾	15¾ 15⅞	*15¾ 16	15⅞ 16	15¾ 16	15¾ 16⅛	3,200	Diamond T Motor Car Co	2	13¼ Jan 11	17½ July 5	8⅞ Jan	17 May
34¾ 35	34¾ 35	34¾ 35	34¾ 34⅞	x34⅛ 34½	34⅝ 35⅛	3,600	Distil Corp-Seagr's Ltd	No par	x27¾ Feb 29	36⅜ May 9	21⅜ Jan	35⅝ Oct
*103½ 106½	*102½ 106½	*102½ 106½	*103½ 105	*103⅛ 104⅛	104¼ 104¼	400	5% preferred	100	95 Apr 14	104½ Nov 3	83½ Jan	100 Dec
*17⅛ 17⅝	*17⅛ 17⅝	17⅛ 17⅛	17⅛ 17⅛	17 17	17 17	1,100	Dixie Cup Co	No par	15¼ Jan 3	20¾ Sep 20	10 Jan	16¼ July
48½ 48½	48½ 48½	*47¾ 48	47½ 48	*47¼ 48¼	48 48⅛	210	Class A	No par	43¾ Jan 5	49 Nov 22	38½ Feb	45 July
*41½ 41⅞	42 42	41¾ 42	41¾ 42½	42¼ 42¾	42⅝ 43	2,400	Doehler Die Casting Co	No par	33¼ Jan 4	45½ July 10	22⅜ Feb	34 Dec
21⅞ 21⅞	21¾ 22¼	21¾ 22¼	21⅞ 22	22 22⅞	23 23⅛	8,900	Dome Mines Ltd	No par	21½ May 12	27⅜ July 12	15½ Jan	25⅝ Sep
64½ 64½	64½ 65	65 65¾	65¼ 65⅞	65¾ 66¼	65½ 66	3,800	Douglas Aircraft	No par	47 May 13	72½ Nov 2	44 Nov	73½ May
*121 122	120 121	122½ 122½	121 121½	120⅞ 121⅛	119⅞ 120½	1,700	Dow Chemical Co	No par	114¾ Apr 26	131 Jan 5	122¼ Nov	153 May
*111 112	*111 112	*111⅜ 112	112 112	111¾ 111¾	111⅜ 111⅜	400	$4 preferred series A	No par	106¾ Jan 7	113 Aug 30	x106⅞ Dec	107¾ Dec
*46½ 47¼	46¼ 48¾	49 50¼	49 52½	51¼ 52	51¾ 54½	18,700	Dresser Industries	1	28¼ Jan 7	54½ Dec 1	16 Jan	35½ Jun
*12¾ 13	12¾ 13	*12⅝ 13	13 13⅛	12⅞ 13	12⅝ 12⅞	1,500	Dunhill International	1	8¼ Apr 19	14⅜ Nov 9	5¼ Jan	10½ Dec
17¼ 17¼	*16¾ 17½	*16¾ 17⅜	17¼ 17¼	*16½ 17⅜	17⅜ 17½	800	Duplan Corp	No par	11⅞ Feb 11	17⅝ Jun 28	9 Jan	13⅞ Apr
153¾ 154	152¾ 153¾	153 153¼	153¼ 153½	153¼ 154¼	153⅜ 154	5,600	Du P de Nemours (E I) & Co	20	137 Feb 7	162½ Jun 19	134 Jan	159¼ July
*125⅞ 126¼	126 126	*125⅞ 126¼	*125⅞ 126¼	126⅛ 126⅛	126 126	1,000	$4.50 preferred	No par	123⅞ Jun 6	128½ Mar 24	124 Dec	130 Aug
114 114	114½ 114½	114½ 114½	114½ 114½	114 114	114¾ 114¾	130	Duquesne Light 5% 1st pfd	100	114 Nov 18	120¾ Jan 20	115⅝ Dec	121¾ Sep

E

Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Shares	Stocks	Par	Lowest	Highest	Lowest 1943	Highest 1943
13 13	*12¾ 13	12⅞ 13	12⅞ 12⅞	12⅞ 12⅞	12⅞ 12⅞	1,300	Eagle-Picher Lead Co	10	10⅝ Feb 28	14⅛ July 6	9⅞ Nov	11⅜ Dec
36 36	36¼ 37	37 37½	37¼ 37½	37¼ 37¾	37½ 37¾	4,400	Eastern Airlines Inc	1	33 Apr 25	40¾ July 14	31¼ Jan	44⅝ July
17 17	17 17¾	17¾ 17⅞	17¾ 18¼	19⅝ 22½	20¾ 22½	8,100	Eastern Stainless Steel Corp	5	6⅞ Jan 3	22½ Nov 30	3⅝ Jan	8⅞ May
*169 170⅝	170⅝ 170⅝	170⅝ 170¾	171 171	170¼ 171	169 169¾	1,200	Eastman Kodak Co	No par	157 Feb 7	171 Jun 29	146½ Jan	170 May
185 185	186½ 187	*186½ 189	*186½ 189	186½ 186½	187½ 187½	60	6% cum preferred	100	175 Jan 24	195 Sep 9	x173 Sep	184 Jun
49¼ 49½	49¼ 49¼	49½ 49¾	49⅝ 50	49⅞ 50	49⅞ 50	2,800	Eaton Manufacturing Co	4	41 Jan 3	50 Jun 30	35 Jan	45⅜ July
*22⅛ 22½	22½ 22½	23 23	*22½ 23½	23 23	23 23	900	Edison Bros Stores Inc	2	16¾ May 1	23 Nov 28	11⅞ Feb	19 Sep
11⅛ 11¼	11⅛ 11¼	11⅛ 11½	11½ 11⅝	x__ __	__ __	3,400	Elastic Stop Nut Co	1	10⅞ Nov 20	15¼ Sep 25	— —	— —
43 43	43 43⅝	44½ 44½	44½ 44½	44⅞ 44⅞	44½ 44⅞	2,600	Electric Auto-Lite (The)	5	37½ Jan 4	45¾ Aug 18	30⅛ Jan	39⅛ July
12⅜ 12⅜	12¼ 12¼	12¼ 12⅜	12¼ 12⅜	12¼ 12⅜	12⅜ 12½	2,500	Electric Boat	3	10 Apr 18	13⅛ Oct 20	8⅜ Nov	14 Mar
*5⅝ 6	5⅝ 5⅝	5⅝ 5⅝	5⅜ 5⅝	*5⅝ 6	5⅝ 5¾	1,600	Elec & Mus Ind Am shares		3⅝ Jan 4	6½ Oct 13	1¾ Jan	5⅜ May
3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	3⅝ 3¾	12,600	Electric Power & Light	No par	3½ Nov 17	5½ July 3	1¼ Jan	6¾ May
94¼ 95	95½ 97	97⅜ 98½	97¼ 98⅞	99 100⅞	101¼ 104	16,100	$7 preferred	No par	81½ Apr 25	104 Dec 1	31¼ Jan	92 Nov
87⅜ 88	88½ 89⅞	90¾ 92	91½ 91⅞	91½ 93	93¾ 96½	5,200	$6 preferred	No par	78 Apr 24	96½ Dec 1	28½ Jan	88½ Nov
*44 44¼	44 44	44½ 44½	44¾ 45	44½ 44½	44 44⅜	1,200	Electric Storage Battery	No par	39¼ Apr 28	47⅝ July 11	33¾ Jan	42⅞ Sep
*34 35	34¾ 34¾	34 34⅜	33½ 33½	*33⅝ 34½	34¼ 34¼	600	El Paso Natural Gas	3	27¾ Feb 7	34¾ Nov 27	23¼ Jan	x32 Sep
19 19¼	19 19¼	18¾ 19	18⅞ 19	18⅝ 19	18⅛ 18½	6,100	Emerson Electric Mfg Co	4	15 Sep 13	19¾ Nov 21	— —	— —
*67 68	*66½ 68	*67 68	68 68¼	*67½ 69	*67½ 68¼	200	Endicott Johnson Corp	50	57½ Jan 25	68½ July 5	49½ Jan	58½ July
*105⅛ 106½	106½ 106½	*106 107½	107½ 107½	*107 108½	*107 108½	60	4% preferred	100	101¼ Jan 19	108½ Jun 3	101½ Dec	103½ Dec
14¾ 14¾	14¾ 15⅛	15⅛ 15⅜	15⅛ 15⅜	15¼ 15⅝	15½ 15½	37,200	Engineers Public Service	1	8¾ Jan 3	16¼ Aug 25	2¾ Jan	9½ Sep
102½ 102½	102⅝ 102⅝	102⅛ 102⅝	102 102⅛	102 103	102 102	370	$5 preferred	No par	87 Jan 3	103½ Oct 26	54 Jan	92 Sep
102½ 102¾	102⅝ 102⅝	102½ 102½	102⅛ 103	103 103	*102½ 103	580	$5½ preferred	No par	89 Jan 3	105 Nov 4	57¾ Jan	92½ Sep
103½ 104	*102⅞ 104¾	103½ 103½	*103 104¾	*103¼ 104¾	*104 104¾	80	$6 preferred	No par	92¾ Jan 10	106 Nov 16	62½ Jan	96 Dec
*1 1⅛	*1 1⅛	1⅛ 1⅛	1⅛ 1⅛	1⅛ 1⅛	1⅛ 1⅛	2,500	‡Equitable Office Bldg	No par	⅜ Apr 25	1¼ Aug 10	¼ Jan	1¼ Mar
*11½ 11¾	11½ 12	12 12⅛	x11½ 11⅞	11¾ 11⅞	*11½ 11¾	5,300	Erie RR common	No par	9⅞ Jan 4	13¾ Mar 22	8¼ Jan	16¾ May
11½ 11⅝	11⅜ 12	12 12⅛	x11½ 12	11½ 12	11½ 11¾	40,400	Ctfs of benef int	No par	9¾ Jan 3	13½ Mar 22	8 Jan	16½ May
60¾ 60¾	60¾ 62¼	63 63¼	63 63¼	63 63½	62½ 62⅝	2,100	5% pref series A	100	46⅝ Jan 3	64⅝ Oct 19	39½ Jan	52¾ May

For footnotes see page 2419.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1942 Lowest	Range for Previous Year 1942 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
*84¼ 88	*84¼ 88	*84¼ 88	*84¼ 88	*84¼ 88	*84¼ 88	---	Erie & Pitts RR Co	50	78½ Feb 15	84½ Aug 24	68½ Jan	78 Nov
12⅛ 12¼	12¼ 12¼	12 12	*12⅛ 12⅛	12 12	*11¾ 12	1,400	Eureka Vacuum Cleaner	5	6⅝ Apr 19	13½ Oct 4	3¾ Jan	9⅜ Jun
15½ 15½	15½ 16	16 16⅜	16⅛ 16½	16¼ 16½	16⅛ 16¼	8,000	Evans Products Co	5	9⅞ Apr 18	17⅜ Nov 10	5¾ Jan	14⅜ Jun
41¼ 41⅜	41½ 41¾	41⅞ 43⅛	43⅛ 43⅞	43 43⅞	43⅞ 47⅛	9,800	Ex-Cell-O Corp	3	21⅜ Jan 3	47⅛ Dec 1	20 Nov	29¼ Mar
*4⅛ 4¼	4¼ 4¼	*4 4⅝	*4 4⅝	*4¼ 4⅝	4½ 4½	200	Exchange Buffet Corp	2.50	2⅞ Jan 25	4¾ July 14	¾ Jan	[illegible]
							F					
39½ 39½	40 40	40 40¼	40⅛ 40½	41⅜ 41⅜	41 41	2,900	Fairbanks Morse & Co	No par	33¼ Jan 3	42½ Oct 13	30½ Nov	42 Mar
22⅝ 22⅞	22⅝ 22⅞	23⅛ 23½	23¼ 23½	23¼ 23¼	23⅛ 23⅞	4,900	Fajardo Sug Co of Pr Rico	20	21⅛ Apr 18	26½ July 17	21 Nov	28 May
12½ 12⅝	12½ 12¾	12¾ 12⅞	12¾ 13⅛	13 13⅜	12¾ 13	6,900	Farnsworth Televis'n & Rad Corp	1	9¾ Jan 3	14⅜ Jan 17	8⅞ Nov	11⅛ Nov
16⅜ 16⅜	16⅜ 16½	16½ 16½	16⅜ 16⅜	*16½ 16⅞	*16½ 17	1,000	Federal Light & Traction	15	14⅝ Jan 18	17¾ Feb 24	6⅞ Jan	19⅝ July
*104 105	*104 105	104 105	*103½ 104⅞	*103⅞ 104⅞	*103 104⅞	30	$6 preferred	No par	100 Jan 21	105 Aug 4	86 Jan	105½ July
27 27⅜	26½ 27	26⅜ 27	x24¼ 24½	24 24	23¾ 23¾	2,400	Federal Min & Smelt Co	2	19½ Apr 26	27½ Nov 24	18½ Dec	29¾ Apr
*22¼ 23	*22 23	*22¼ 23	*22 23	22⅝ 22⅝	22¾ 22¾	400	Federal-Mogul Corp	5	17 Apr 24	23½ Oct 13	13 Feb	18⅛ Dec
8⅝ 8⅝	8¾ 8¾	8⅞ 8⅞	8⅞ 9	8¾ 8⅞	8¾ 8¾	1,400	Federal Motor Truck	No par	5 Jan 4	10⅜ Aug 18	3⅜ Jan	6¼ Apr
29½ 29½	29¾ 29¾	29⅞ 30	30 30¾	30¾ 31	30½ 30¾	4,400	Federated Dept Stores	No par	22⅝ Jan 3	31 Nov 30	15 Jan	25¼ July
104 104	104 104	*104 104½	104 104	*104 104½	104½ 104½	280	4¼% conv preferred	100	93 Jan 5	104½ Dec 1	78½ Jan	98½ Nov
23¼ 23¼	*23⅛ 23¾	23 23	23½ 23¾	24 24	24 24⅜	1,400	Ferro Enamel Corp	1	17 Jan 3	27⅞ Aug 21	12⅞ Jan	19½ Jun
52¾ 52¾	52 52½	52½ 52½	52½ 52¾	52½ 52⅝	52¼ 52½	1,400	Fidel Phen Fire Ins N Y	$2.50	45 Jan 27	53½ Nov 2	42 Jan	50¾ Jun
*52 52⅜	52 52⅜	52⅛ 52⅛	x52 52	52 52¾	52½ 53	2,900	Firestone Tire & Rubber	25	38¾ Feb 8	53⅛ Nov 9	25⅜ Jan	43 July
*106½ 106¾	106¾ 106¾	*106½ 107	*106½ 107	107 107	*107 107⅛	200	4½% preferred	100	103¾ Apr 25	109 Jun 3	-- ---	-- ---
43½ 43½	43¼ 43¼	*43 43¼	43 43½	43 43¼	43 43¼	2,200	First National Stores	No par	35½ Jan 4	44 Aug 31	31½ Jan	39½ Jun
22¼ 22¼	22 22¼	21⅞ 22	22 22½	22⅛ 22¼	21⅞ 22⅜	3,100	Flintkote Co (The)	No par	18⅜ May 4	26¼ Jun 19	15⅜ Jan	22⅛ Jun
*108¼ 113	*109 113	*109 113	*109 113	109 109	*109½ 113	10	$4.50 preferred	No par	104¼ Jan 13	109½ Oct 14	97⅞ Jan	109 July
*39 39¾	*39 39¾	39½ 39½	38¾ 39	39 39¼	39½ 39¾	800	Florence Stove Co	No par	34½ Jan 13	40 Nov 6	25¾ Jan	36 Jun
31½ 31½	32 32	*31¾ 33	*32 33	33 33	*31¾ 33	500	Florsheim Shoe class A	No par	24⅞ Jan 3	33 Nov 30	19⅝ Jan	28 Jun
*6⅛ 6¼	6⅛ 6⅛	6¼ 6½	6⅜ 6½	6¼ 6⅝	*6½ 6¾	1,400	Follansbee Steel Corp	10	5½ May 16	8⅝ July 5	3⅝ Jan	9½ July
*44½ 45	*44 45	44½ 45	45 47¾	46½ 47½	46¾ 47¼	400	5% conv preferred	100	43½ Aug 9	58¾ Mar 7	30⅝ Jan	53 Dec
*15 15¼	15¼ 15¼	15½ 15¾	15⅝ 16	*15 15½	*15 15¾	1,000	Food Fair Stores Inc	1	11¼ May 1	16 Nov 29	9¾ Jan	13½ July
60½ 60½	60½ 60½	*60¼ 61¼	60½ 61	60¾ 60¾	61½ 61½	900	Food Machinery Corp	10	53½ Jan 5	66½ Jun 22	39¼ Feb	54 Dec
25⅛ 25⅛	25 25¼	25 25¾	25⅛ 25½	25¼ 25⅞	25⅛ 25⅜	8,400	Foster-Wheeler Corp	10	16 Jan 18	26⅝ Nov 13	10¼ Jan	19½ May
*24 24⅞	*24½ 24⅞	24⅞ 24⅞	24¾ 25	24⅞ 25	25 25	150	6% prior preferred	25	20 Jan 4	25 Nov 29	16¾ Jan	21 May
15⅞ 15⅞	15½ 16	*15⅞ 16	16 16	16¼ 16⅜	16½ 17¼	8,500	Francisco Sugar Co	No par	13⅝ Jan 13	17⅝ Sep 26	5⅝ Jan	15¼ Dec
114 123	*118 125	*118 123	123 125	*118 130	*118 130	40	F'k'n Simon & Co Inc 7% pfd	100	70 Jan 15	125 Nov 29	50 Feb	75 Sep
*32 32¼	32 32	32 32⅛	*32 32¼	32 32¼	32¼ 32¼	1,200	Freeport Sulphur Co	10	30½ Jan 3	36⅜ July 11	29¾ Dec	38¼ July
*38¼ 39¼	38¼ 38¼	38 38	38 38	38⅝ 38⅝	38¾ 39	900	Fruchauf Trailer Co	1	29½ Jan 4	42½ July 12	17 Jan	31¼ Jun
113¾ 113¾	113¾ 114½	114¼ 114½	114 114¼	*113½ 114	113½ 113½	280	4½% preferred	100	103 Apr 18	116 Sep 5	-- ---	-- ---
							G					
*5⅜ 5⅞	*5⅝ 6	*5½ 5¾	5⅜ 5¾	*5⅝ 6	*5¾ 6	300	Gabriel Co (The) cl A	No par	2¾ Jan 3	7 July 5	2½ Jan	4⅜ Jun
4⅜ 4⅜	4¼ 4¼	4¼ 4½	4⅝ 4⅝	4¾ 4¾	4⅝ 4¾	6,100	Gair Co Inc (Robert)	1	2⅞ Jan 4	5¼ July 10	1⅝ Jan	4⅛ May
*15½ 16½	*15⅞ 16¼	*15⅞ 16¼	16⅛ 16⅛	*15⅞ 16¼	16⅜ 16⅜	200	6% preferred	20	12½ Jan 5	17 July 5	9⅛ Jan	14⅞ Oct
48¼ 48¾	47¾ 48¾	47½ 50	49⅞ 50	49½ 50	49 49¼	1,200	Gamewell Co (The)	No par	25½ Feb 10	51 Nov 10	19½ Jan	30½ July
*16⅜ 16⅞	16 16⅝	*16⅛ 17	*16⅛ 16½	*16⅛ 16½	*16⅛ 16½	300	Gardner-Denver Co	No par	15⅝ Sep 14	18⅛ Jun 28	-- ---	-- ---
*64¼ --	*64¼ --	*64¼ 68	*64¼ 69	*64¼ 69	*64¼ 69	---	$3 preferred	20	62½ Oct 26	66 Nov 6	-- ---	-- ---
6⅞ 6⅞	6⅞ 6⅞	6¾ 6⅞	6⅝ 6⅞	6¾ 6⅞	6¾ 6⅞	3,700	Gar Wood Industries Inc	1	4½ Jan 3	7½ July 10	3 Jan	6⅜ Jun
*20 20¼	20¼ 20¼	*20 20¼	x20⅛ 20⅛	20¼ 20¼	20¼ 20¼	1,300	Gaylord Container Corp	5	13¼ Feb 1	x21¾ Aug 30	9¾ Jan	14¾ Apr
*54 56	*54 55½	*54 55¾	*54 55	*54 56	*54 55	---	5½% conv preferred	50	51 Jan 3	56 Nov 18	51 Jun	53½ Apr
14¼ 14⅜	14½ 14½	14½ 14½	14½ 14⅞	14¾ 15	15 15	8,300	Gen Amer Investors	No par	10⅛ Feb 11	15 Nov 30	6⅜ Jan	11½ Dec
*108 109	109 109	*108 110	*108 110	*108 110	*103 110	100	$6 preferred	No par	105 Jun 21	109 Nov 27	102 Jan	107 Aug
51¼ 51¾	51¾ 52	51½ 52	52 52	52½ 52¾	51½ 52	2,200	Gen Amer Transportation	5	41¾ Apr 28	54¾ Oct 13	37 Jan	51 Jun
*8½ 8⅝	*8½ 8⅝	8½ 8⅝	8½ 8½	8½ 8⅞	8½ 8⅝	6,400	General Baking	5	7¾ Jan 24	9⅜ July 6	5¾ Jan	9¼ Jun
*160 161	*160 161	160¾ 160¾	160 160	*158½ 160	*158½ 160	50	$8 preferred	No par	143 Feb 8	161 Novv 20	134 Mar	151 Aug
12¾ 13	13 13⅜	13½ 13¾	13½ 13¾	x13⅜ 14	13⅞ 14¼	13,900	General Bronze Corp	5	6¾ Jan 3	14¼ Dec 1	4⅜ Jan	9¼ Jun
6 6	*6 6⅛	6⅛ 6¼	6 6	6 6⅛	6 6	2,200	General Cable Corp	No par	4⅜ Jan 3	7⅝ July 10	2⅝ Jan	8¼ May
17⅞ 18	17¾ 17¾	18 18	*17⅝ 18	18 18¼	17¾ 18	1,500	Class A	No par	11⅝ Jan 4	18⅜ July 10	7⅝ Jan	18⅝ May
115 115⅛	115 115¾	115½ 116½	116 116⅛	*115⅛ 117	116 116	520	7% cum preferred	100	81¾ Jan 4	118 Nov 16	71¾ Jan	98¼ May
*26½ 27	25¾ 26½	25⅞ 26¼	26¼ 26¼	26¼ 26⅜	26½ 26⅝	3,800	General Cigar Inc	No par	25¼ Apr 19	29½ July 12	20½ Jan	32½ May
*150 --	*150 --	*150 --	*150 --	*150 --	*150 --	---	7% preferred	100	140 Feb 16	153 Sep 8	130½ Jan	148 Nov
39¼ 39⅜	38⅞ 39⅜	39⅛ 39⅜	39¼ 39½	39 39⅜	38⅞ 39⅜	17,600	General Electric Co	No par	35 Feb 24	40 Nov 9	30¾ Jan	39⅞ July
41¾ 42	41⅞ 42⅛	41 41	40⅝ 41¼	40¼ 40¾	40⅜ 40⅝	4,300	General Foods Corp	No par	40 Nov 6	43¾ July 12	34 Jan	44⅛ July
111½ 111½	111½ 111½	*110½ 111½	*110½ 111½	110½ 111	110½ 110½	740	$4.50 preferred	No par	110½ Nov 30	117 Jan 3	113⅛ Jan	119½ Sep
3⅜ 3½	3⅜ 3⅜	3⅜ 3½	3⅜ 3⅜	3⅜ 3⅜	3⅜ 3⅜	12,400	Gen Gas & Electric A	No par	2¼ Feb 10	3½ Aug 30	1⅜ Aug	3 Dec
*135 139	*136 139	*136 140	*136 140	*136 140	*136 140	---	$6 conv preferred series A	No par	115 Jan 11	140 Sep 26	93 July	120½ Dec
115 115	115 115	114¾ 115	115½ 115½	*115 117	*115 117	800	General Mills	No par	102 Jan 4	117 July 13	83½ Jan	107½ Sep
*132 133	*132 133	133 133	*132 134	*132 134	*132 134	40	5% preferred	100	128 Mar 18	134½ Nov 18	128½ Nov	137 July
61⅛ 61½	61¼ 61½	61¼ 61⅝	61½ 62½	62 62½	61⅞ 62⅜	21,200	General Motors Corp	10	51¾ Feb 4	66 July 12	44⅛ Jan	56 July
*128½ 130	129 129	129 129¼	*128½ 129	*128½ 129¼	*128½ 129¼	300	$5 preferred	No par	125¾ Jan 28	130½ Oct 4	125⅞ Nov	131¼ May
*54½ 55½	54½ 54½	*54½ 55½	*54½ 55½	*54½ 55½	54¼ 54½	400	Gen Outdoor Adv A	No par	36¾ Jan 3	56¼ Nov 4	17⅛ Jan	39 Nov
10½ 10¾	10¾ 10¾	11 11	10¾ 10⅞	10¾ 10⅞	*10½ 10¾	2,900	Common	No par	4⅞ Jan 3	13⅜ July 26	2¼ Jan	6⅛ July
20⅞ 20⅞	21 21	21⅜ 21⅜	21 21⅛	21 21¼	21¼ 21¼	1,200	Gen Precision Equip Corp	No par	18⅞ Apr 26	23¾ Jun 17	13⅝ Jan	24½ May
9⅛ 9⅛	9⅛ 9⅛	9⅛ 9⅛	9⅛ 9¼	9 9⅛	9⅛ 9⅛	1,100	General Printing Ink	1	6⅝ Jan 3	11½ Aug 21	4½ Jan	8¼ Jun
107¾ 107¾	107¾ 107¾	*107⅛ 107¾	*107⅛ 107¾	*107⅛ 107¾	*107⅛ 107¾	30	$4.50 series A preferred	No par	106 Oct 24	107¾ Nov 9	-- ---	-- ---
*1⅜ 1¾	*1⅜ 1¾	*1⅜ 1¾	*1⅝ 1¾	1¾ 1¾	*1⅝ 1¾	500	Gen Public Service	10c	1¼ Apr 25	2¼ July 3	⅝ Jan	2⅛ May
25¼ 25½	25⅜ 25⅜	26⅛ 26⅜	26¼ 26⅜	26⅜ 26½	*26⅛ 26⅝	1,300	Gen Railway Signal	No par	19⅞ Apr 5	28½ July 10	13⅜ Jan	25½ May
*123½ 125	*123½ 125	*123½ 125	*123½ 125	*123½ 125	*123½ 125	---	6% preferred	100	112 Apr 11	124 Nov 2	x104 Mar	115 Aug
3½ 3½	3½ 3⅝	3½ 3⅝	3½ 3⅝	3½ 3⅝	3½ 3⅞	19,200	Gen Realty & Utilities new	10c	3¼ Nov 15	4¼ Oct 5	-- -----	-- -----
20 20	20⅛ 20⅛	20⅛ 20¼	20¼ 20⅜	20⅜ 20½	20½ 20⅞	4,400	General Refractories	No par	19⅜ Apr 25	25⅞ July 10	15⅞ Jan	23⅜ Mar
18⅞ 18⅞	18⅞ 18⅞	*18⅞ 19	19 19	19¼ 19¼	19¼ 19¼	700	General Shoe Corp	1	14⅝ Jan 4	19¾ Nov 3	9⅞ Jan	15⅛ Dec
104⅜ 107¼	103 105	104½ 105¼	105½ 106¾	104⅛ 106¾	102½ 104	2,580	Gen Steel Cast $6 preferred	No par	74½ Sep 9	109 Nov 22	60 Jan	91 July
26⅛ 26⅞	26 26⅛	*26 26⅜	*26 26⅜	*26 26⅜	26⅜ 26⅜	800	General Telephone Corp	20	22⅜ Jan 20	26¾ Jun 15	16¼ Jan	24⅛ Jun
*27¾ 28¼	*27¾ 28	*27¾ 28	28 28	28 28	28 28⅞	700	Gen Time Instru Corp	No par	19 Jan 6	31 July 15	15½ Jan	23⅜ May
110½ 110½	*110½ 112	*110½ 112	*110½ 112	*110¾ 112	*110¾ 112	50	6% preferred	100	110 Jan 14	113½ Apr 22	108 Jan	113 Dec
*23¾ 24	23¾ 23¾	*23¾ 24	23¼ 24	23⅝ 24	23½ 23⅞	3,400	General Tire & Rubber Co	5	19¾ Feb 8	25¾ Jun 19	14¾ Jan	25⅜ Jun
*104 104½	104½ 104½	104½ 105	*104 105	*104 105	105 105	200	4½% preferred	100	99 Feb 17	105½ Aug 23	-- ---	-- ---
12½ 12½	12½ 12¾	12¾ 12⅞	12¾ 13¼	13⅛ 13⅜	13⅛ 13⅜	14,500	Gillette Safety Razor	No par	7½ Jan 3	13½ July 10	4¾ Jan	9¼ May
88¾ 88¾	88⅛ 88⅛	89½ 89½	*89 89¾	89½ 89⅞	*89½ 89⅞	600	$5 conv preferred	No par	69 Jan 6	90 Jun 17	60¾ Jan	74 May
20 20	20 20⅛	20⅛ 20⅜	20¼ 20¼	20⅛ 20½	20 20¼	3,400	Gimbel Brothers	No par	11⅛ Jan 19	20½ Nov 10	5 Jan	14¼ Sep
103½ 103½	103¾ 103¾	103½ 103½	103⅜ 103⅜	103½ 103½	104 104	800	$6 preferred	No par	x83 Jan 7	104 Dec 1	59 Jan	85½ Oct
23⅞ 24	23¾ 24	23⅞ 24⅛	24 24	23½ 24	23⅝ 23¾	3,100	Glidden Co (The)	No par	18¼ Jan 4	25 July 11	14¾ Jan	22⅜ July
*50½ 51½	*50⅞ 51½	*50½ 51½	*50½ 51½	*51 51½	51¼ 51¼	100	4½% conv preferred	50	45 Apr 26	52 Aug 1	41 Jan	48 Jun
3¾ 3¾	3¾ 3¾	3¾ 3¾	3¾ 3⅞	3¾ 3¾	3¾ 3⅞	2,100	‡Goebel Brewing Co	1	2¾ Jan 4	4⅛ May 4	1¾ Jan	3⅜ May
150 150	150 152	150 151	150 150	150 150	150 151	550	Gold & Stock Telegraph Co	100	85½ Jan 3	152 Nov 27	73½ Sep	97¼ Aug
49½ 49½	49½ 50	49½ 49⅞	49⅝ 51	51¼ 51⅜	51¼ 51½	5,200	Goodrich Co (B F)	No par	40 Feb 7	54⅜ Jun 19	24⅞ Jan	45⅝ Sep
*103⅞ 104½	104¼ 104¼	104⅛ 104⅛	104⅛ 104¼	*104¼ 104⅜	104¼ 104½	600	$5 preferred	No par	98 Jan 3	104½ Nov 21	83 Jan	102 Oct
45¾ 46⅛	45½ 46	46 46⅝	46½ 47¾	47 47½	46¾ 47⅜	8,200	Goodyear Tire & Rubb	No par	36⅜ Feb 8	50 Jun 19	25⅛ Jan	41⅞ July
110¾ 110¾	110¼ 110½	110⅛ 110⅛	110⅛ 110⅛	*110 111	*110½ 111¼	600	$5 convertible preferred	No par	104¼ Jan 3	112⅛ Jun 26	90⅞ Jan	108½ July
*15¾ 16	*15¾ 16¼	*15¾ 16¼	*16 16⅛	x15¾ 15¾	15¾ 15¾	600	Gotham Hosiery	No par	8½ Jan 3	17¼ Oct 5	4¼ Jan	9⅜ Apr
5⅜ 5½	5⅜ 5½	5⅜ 5⅝	5½ 5⅞	5⅝ 5⅞	5⅝ 5¾	33,600	Graham-Paige Motors	1	1¼ Jan 3	7 Aug 7	13/16 Jan	2⅝ May
*4⅜ 4½	4½ 4½	4⅜ 4⅜	4⅜ 4½	*4⅜ 4½	*4⅜ 4½	900	Granby Consol M S & P	5	3¾ Jan 20	5¼ July 5	3¾ Dec	6¾ Apr
17½ 17½	*17 18	*17½ 18	17½ 17½	*17 18	*17 17½	200	Grand Union Co	No par	15¼ May 18	19 Oct 6	8 Jan	17 July
*13⅛ 13⅜	13⅛ 13¼	13⅛ 13⅛	13¼ 13¼	13⅜ 14	13⅜ 13¾	4,400	Granite City Steel	No par	9⅝ Feb 8	16 July 5	7⅜ Jan	13⅜ May
40½ 40½	40½ 40½	40½ 40½	*40 41	40¼ 40½	40¼ 40¼	800	Grant (W T) Co	10	32½ Jan 3	40½ Nov 22	29½ Feb	37 Sep
24 24	*23¾ 24¼	*23¾ 24¼	*23¾ 24¼	24 24⅛	*23¾ 24¼	1,100	5% preferred	20	23½ Jun 28	25½ Mar 15	24 Dec	26 July
16⅞ 17	16⅞ 17	17 17	16⅞ 16⅞	16⅞ 16⅞	16⅞ 17	4,300	Great Nor Iron Ore Prop	No par	14½ Jan 3	17¼ Nov 13	13⅞ Dec	18 Apr
41½ 41⅝	41½ 41⅝	41½ 41⅝	41½ 41¾	41¾ 41⅞	41½ 41¾	22,200	Great Northern Ry 6% pfd	No par	25⅞ Jan 3	42⅛ Nov 6	21⅞ Jan	32⅞ May
*28⅜ 28¾	28¾ 29⅛	29 29¼	29 29⅛	28⅞ 29	28⅞ 28⅞	6,900	Great Western Sugar	No par	24⅜ Jan 3	29¼ Oct 30	23¼ Nov	27⅜ Jan
*162 --	*162 --	162 163	162 162	160½ 160½	160 160	200	Preferred	100	143¾ Feb 15	163 Nov 28	138 Jan	154 Dec
*59¼ 66	*59¼ 66	*59¼ 66	*59¼ 66	*59¼ 66	*59¼ 66	---	Green Bay & West RR	100	57 May 23	67 Feb 3	57½ Sep	65 Jan
*53½ 54	*53½ 54	54 54	54 54	53⅝ 53⅝	*54 54½	400	Green (H L) Co Inc	1	43¼ Feb 17	54½ Oct 13	31¼ Jan	50 Sep
23¼ 23⅝	23½ 23¾	23¾ 23⅞	23½ 23⅞	23⅝ 23⅞	23¾ 24	19,500	Greyhound Corp (The)	No par	19⅛ Feb 17	24¼ July 15	14⅛ Jan	21¼ Dec
26⅞ 27⅛	26½ 27⅛	27 28¼	27⅝ 28	27 27⅝	26 27	12,400	Grumman Aircraft Corp	1	11 Apr 18	30½ Nov 10	10⅛ Nov	17¼ May
*5⅝ 6	5¾ 5¾	*5¾ 5⅞	5¾ 6	5⅞ 6	5⅞ 6¼	6,500	Guantanamo Sugar	No par	3⅜ Apr 3	6½ Aug 12	2¼ Jan	5 Jun
*174 178	175 175	176 177	176½ 176½	178 179	180 184	350	8% preferred	100	123 Jan 26	184 Dec 1	81½ Jan	160¾ Jun
14 14⅛	13⅞ 14	13¾ 14	13¾ 14⅛	13⅞ 14¼	13⅝ 13¾	9,600	Gulf Mobile & Ohio RR	No par	6¼ Jan 3	16¼ May 17	3⅝ Jan	10⅛ May
57⅞ 58	57¾ 58	57½ 57¾	58 58½	58½ 58½	58¼ 58⅜	3,100	$5 preferred	No par	33 Jan 3	59 Jun 23	25⅜ Jan	41½ May
*46⅛ 46¼	46 46¼	45¾ 46⅜	46⅛ 46¼	46⅜ 46⅝	46⅛ 46½	5,100	Gulf Oil Corp	25	42¼ Sep 15	49⅞ May 19	44¼ Dec	50½ July
							H					
*32¼ 33	*32¼ 33	33 33	*32¼ 35	*32¼ 35	*32¼ 35	100	Hackensack Water	25	27 Apr 4	33¼ Nov 13	22¾ Feb	28½ Sep
*27¾ 28⅜	28 28	28 28	28¾ 29	28¼ 28⅞	28 28	390	7% preferred class A	25	27½ Sep 28	38 May 5	35 Jun	38 Apr
20¼ 20¾	*20 20¾	*20 20¾	20⅜ 20⅜	20 20	*19½ 20¼	500	Hall Printing Co	10	15¼ Mar 13	21 Aug 31	12¼ Jan	18½ July
15 15	15 15	*15 15⅛	15 15	15 15⅛	*14⅝ 14⅞	1,000	Hamilton Watch Co	No par	11¼ Apr 26	16¼ July 3	9½ Jan	15¾ Jun
*107 109	*107 109	*107 109	*107 109	*108 109	*108 109	---	6% preferred	100	106 Apr 11	111 July 24	104½ Mar	110⅛ July
*106 106½	106½ 106½	*106 107½	*106 107½	*106½ 108	*106½ 108	10	Hanna (M A) Co $4.25 pfd	No par	102 Jun 14	106½ Aug 11	-- ---	-- ---
17 17	17 17	17¼ 17⅜	17½ 17¾	17½ 17½	17⅜ 17½	2,000	Harbison-Walk Refrac	No par	15½ Apr 24	21 July 10	13½ Jan	18¾ July
*150 --	*150 --	*150 --	*150 --	*150 --	*150 --	---	6% preferred	100	138 Jan 6	151 Oct 4	135 Feb	144½ May
*7½ 7⅞	*7½ 7⅞	*7½ 7⅞	7⅞ 7⅞	7⅝ 7⅝	*7¾ 7⅞	200	Hat Corp of Amer class A	1	5⅞ Jan 14	8⅞ Jan 27	4¼ Jan	7½ May
*106¼ 107	107 107	107 107	*106¼ --	*106¼ --	*107 --	20	6½% preferred (modified)	100	104½ Jan 5	110 July 12	86 Jan	109¾ Oct

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
*8½ 8¾	8½ 8½	*8⅛ 8½	8½ 8½	8¾ 8¾	8¾ 8¾	1,100	Hayes Industries Inc	1	6½ Apr 28	9⅝ Oct 17	6 Dec	10¼ May
6⅝ 6⅝	6½ 6⅝	6⅝ 6¾	6¾ 7¼	7 7¼	6⅞ 7⅛	9,300	Hayes Mfg Corp	2	2¼ Jan 28	8½ Sep 30	1¼ Jan	3⅜ May
107½ 107½	107¼ 107½	107¾ 108	107½ 108¼	108½ 108½	*107½ 108½	420	Hazel-Atlas Glass Co	25	99 Mar 13	108½ Nov 30	93½ Jan	110½ July
20⅝ 20⅝	*20⅜ 20⅝	20¼ 20½	20¾ 20¾	20½ 20½	20¼ 20½	1,300	Hecht Co	15	20¼ Sep 14	22½ July 10	-- ------	-- ------
*71 71½	*71¼ 71½	71¼ 71¼	71 71	*70 75	*70 75	300	Helme (G W)	25	63¾ Jan 6	75¾ Feb 25	56¾ Jan	71 Apr
*163 170	170 170	*165 170	*165 170	*165 170	*165 170	20	7% non-cum preferred	100	160 Mar 11	170 Nov 27	152 Jan	172 Aug
23¾ 23¾	23½ 23½	23½ 23½	23½ 23½	23⅜ 23½	23⅛ 23⅛	1,100	Hercules Motors	No par	20½ Apr 24	27⅜ Feb 25	12¾ Jan	29¼ Dec
*79½ 80½	80½ 80½	80¼ 80¼	*80 80¼	80 80¼	*79½ 80½	700	Hercules Powder	No par	75 Apr 24	89 Jun 19	73 Jan	87 Jun
*128½ 129½	128½ 128½	*128½ 130	128½ 128½	*128½ 129	*128½ 129	30	6% preferred	100	128 Jan 18	134 Mar 10	128 Dec	136½ Aug
*69¾ 70½	*69⅞ 71⅞	*69¾ 71	*69¾ 72	*69¾ 72	*69¾ 72	---	Hershey Chocolate	No par	63 Jan 3	73 July 17	49 Jan	71 July
*119 123	*119 123	*119 123	*119 123	*119 123	*119 123	---	$4 conv preferred	No par	114 Apr 27	123½ Sep 6	100 Jan	118 Aug
*22½ 24	24 24	*23 24¼	*23 24¼	24¼ 24¼	*22½ 24½	300	Hinde & Dauch Paper Co	10	19¾ Feb 2	25½ Aug 31	14½ Jan	21⅜ May
*22 23	*22 23	*22⅝ 23¼	*22⅝ 23¼	*22⅜ 23¼	23 23	200	Hires Co (C E) The	1	20¼ Jan 21	23¼ July 11	16¼ Jan	25⅜ July
44⅝ 44⅝	44⅝ 45	45 45	*44¾ 45	45 45	44½ 45	1,000	Holland Furnace (Del)	10	36¼ Mar 4	47¼ Sep 5	28¾ Jan	40¾ July
*18¾ 20	19½ 19½	19⅜ 19½	19⅞ 19⅞	20 20	*19⅛ 20	500	Hollander & Sons (A)	5	13⅜ Jan 10	21¼ Nov 3	7 Jan	17½ July
17⅜ 17⅜	17½ 17½	17½ 17½	*17¼ 17¾	17½ 17¾	17⅜ 17¾	1,600	Holly Sugar Corp	No par	13¼ Jan 13	19 Oct 23	12⅜ Sep	17 Apr
*116 ---	*116 ---	*116 ---	*116 ---	*116 ---	*116 ---	---	7% preferred	100	115 Oct 2	117 Apr 3	115 Jun	117 Aug
42 42	41¾ 42½	41⅞ 42	42 42¼	42½ 44⅛	43⅝ 44	8,700	Homestake Mining	12.50	39 Jan 4	47⅞ July 13	31 Jan	42⅝ Sep
44½ 44½	*44 44½	*44 44½	44½ 44½	*44 45	*44 45	200	Houdaille-Hershey cl A	No par	42 May 1	45 Jun 17	36½ Jan	45 July
*16 16¼	16 16⅛	16 16	16¼ 16¼	16⅜ 16½	16⅜ 16⅜	1,300	Class B	No par	13¾ Jan 3	18⅜ Aug 23	9¾ Jan	17 July
*70 71	71 71	72 72	*71 72⅛	72⅛ 72¼	*71 72¼	400	Household Finance	No par	54 Jan 3	72¼ Nov 30	44 Jan	57⅝ July
*109 111	109¼ 109¼	*109¾ 111	109¾ 109¾	*109¾ 111	*109¾ 111	70	5% preferred	100	107½ Nov 6	114 Sep 1	105 Mar	114 July
68¼ 68¼	68¼ 68¼	69 69	*68 69½	69 69	68¼ 68¾	5,400	Houston Light & Power Co	No par	63 Feb 3	70½ July 11	59½ Aug	68⅛ Nov
11⅛ 11⅛	11⅛ 11⅜	11¼ 11½	11⅜ 11½	11¼ 11½	11⅛ 11¼	5,300	Houston Oil of Texas v t c	25	7¼ Feb 3	13¼ July 3	3⅞ Jan	9¼ July
34½ 34¾	34¾ 36¼	35⅜ 36	35¼ 35⅝	35¼ 35⅜	35½ 36	6,000	Howe Sound Co	5	30⅞ Feb 21	37⅞ July 10	30¼ Jan	41¾ Apr
*1⅝ 1¾	1¾ 1¾	1¾ 1¾	1⅝ 1⅝	1¾ 1¾	1⅝ 1⅝	800	Hudson & Manhattan	100	1⅜ Jan 11	2⅝ Jun 28	⅞ Jan	2⅞ Jun
*8 8⅞	*8¼ 8⅞	8⅞ 9	9 9¼	*8⅝ 9¼	*8⅝ 9¼	800	5% non-cum preferred	100	6 Jan 12	10⅝ Jun 5	4½ Jan	10⅝ Jun
*25½ 25¾	25¼ 25¼	25 25¼	25⅛ 25¼	25½ 25½	25½ 25½	2,800	Hud Bay Min & Sm Ltd	No par	22⅜ Mar 4	28⅛ July 6	22¼ Jan	29⅜ Mar
13¾ 13⅞	13⅜ 13⅞	13⅝ 13⅞	13½ 14½	14⅝ 14⅞	14⅜ 14⅞	13,400	Hudson Motor Car	No par	8¼ Feb 4	16½ Aug 23	4½ Jan	11½ July
3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	3¾ 4	4 4	3⅞ 4	9,400	Hupp Motor Car Corp	1	1⅜ Jan 4	6 Aug 8	1⅛ Jan	2¾ May
I												
*29½ 29⅝	29⅜ 29⅝	29¼ 29½	29⅜ 29½	29½ 29⅝	29⅞ 29⅞	1,800	Idaho Power Co	20	24 Feb 25	32½ Nov 10	-- ---	-- ---
16¼ 16⅜	16⅛ 16½	16¼ 16¾	16½ 17	17 17⅜	16¾ 17	21,500	Illinois Central RR Co	100	10½ Jan 3	19½ July 10	8 Jan	16¾ May
*40 40½	40 40½	40¼ 40½	40½ 41	41¼ 41¼	*40¾ 41¼	1,400	6% preferred series A	100	25¼ Jan 3	44 Jun 26	18½ Jan	31½ May
*71½ 72½	71¾ 72½	73½ 75	73½ 75	74½ 76	75¼ 75¾	650	Leased lines 4%	100	46 Jan 4	76 Nov 30	37 Jan	48 May
14½ 14½	14½ 14½	*14½ 14¾	14¾ 14¾	14¾ 14¾	*14½ 14¾	750	RR Sec ctfs series A	1000	8 Jan 4	16¾ July 11	4 Jan	13 May
*19¼ 19⅜	19⅛ 19⅛	19¼ 19½	19⅝ 19⅝	19½ 19⅝	19⅜ 19½	1,800	Indianapolis Power & Lt	No par	15¾ Apr 25	20¼ Oct 4	11⅛ Jan	19¼ July
37½ 37¾	37⅛ 37⅝	37⅝ 38	38⅛ 38⅜	38⅞ 38½	39 39	2,600	Industrial Rayon	No par	35¼ Nov 15	42¾ July 12	32¾ Nov	44¾ Jun
*104⅛ 106	105½ 105½	*105¾ 106	*105¾ 106	*104½ 106	*104½ 106	100	$4.50 preferred A	No par	100 Jun 8	105½ Nov 16	-- ---	-- ---
107 107	*106¼ 107	106⅜ 106⅜	106 106¼	105 106	104 104½	1,100	Ingersoll-Rand	No par	88⅞ Jan 3	111¾ Nov 6	86½ Nov	100¼ Apr
*163 ---	*163 ---	*163 ---	*163 ---	*163 ---	*163 ---	---	6% preferred	100	158 Mar 6	165 Sep 7	158½ Apr	168 July
81 81	81 81	80⅜ 81	80½ 80¾	81 81	80¾ 80¾	2,000	Inland Steel Co	No par	71¼ Feb 3	x87 Aug 14	62 Jan	78¾ July
*10¾ 11⅛	10¾ 10⅞	10¾ 11⅛	11 11	10¾ 11	10¾ 10¾	4,800	Inspiration Cons Copper	20	9¾ May 11	12¾ July 5	9⅜ Nov	15⅝ Apr
*8 8¾	8½ 8½	*8½ 9	*8½ 9	*8½ 9	*8⅜ 9	100	Insuranshares Ctfs Inc	1	7½ Jan 28	8⅝ Oct 23	6½ Jan	8½ July
*37½ 39	*38 38½	38¼ 38½	37½ 37½	37¾ 37¾	37¼ 37½	1,600	Interchemical Corp	No par	29½ Apr 27	40¾ July 17	21¾ Jan	38½ July
105 105	104¾ 104⅞	105⅛ 105⅛	105 105⅛	104⅞ 104⅞	104¾ 104⅞	300	4½% preferred	100	104 Nov 22	105¼ Nov 20	-- ---	-- ---
8¼ 8⅜	8¼ 8¼	*8⅛ 8¼	8 8⅛	8 8⅛	8 8	2,300	Intercont'l Rubber	No par	6⅝ Jan 3	8¾ July 3	6 Nov	9 Mar
*8¼ 8⅜	8¼ 8⅜	8¼ 8¼	8⅜ 8½	8¼ 8½	8⅛ 8⅜	5,900	Interlake Iron	No par	6⅝ Jan 27	10⅜ July 10	6 Jan	9¾ Apr
185½ 186	187 188	x185½ 185½	*182 185	*182 185½	184½ 184½	1,400	Int Business Machines	No par	154⅞ Feb 29	188 Nov 27	144½ Jan	177 Sep
77 77	76½ 77¼	76¼ 76¾	76⅝ 77	77 77	76¼ 77½	4,300	International Harvester	No par	67¾ Apr 25	82 Aug 21	56⅝ Jan	74¾ Jun
178½ 178½	178½ 180	180 180	180 180	180 180	180 180	355	Preferred	100	165½ Jan 28	180 Nov 27	162 Jan	177 July
*3⅛ 3⅜	*3⅛ 3⅜	*3⅛ 3¼	3⅛ 3⅜	3⅛ 3⅛	*3⅛ 3¼	600	Int Hydro-Elec Sys class A	25	1¾ Jan 4	3⅞ Aug 23	½ Jan	4⅛ May
17⅝ 17⅝	17⅝ 17⅝	*17½ 17¾	17⅝ 17⅞	17⅝ 17⅞	17½ 17⅝	1,600	International Min & Chem	5	15⅛ Jan 3	18¾ Jun 30	11¾ Jan	19 Mar
*78 79	*78 79	79 79	79 79	79 79	*78 80	1,300	4% preferred	100	65 Jan 13	79½ Nov 13	55⅛ Jan	67 July
*4½ 4⅞	*4½ 4⅞	*4½ 4⅞	*4¾ 4⅞	4¾ 4¾	4⅝ 4¾	800	International Mining Corp	1	4¼ Jan 3	6⅛ Jun 28	3⅜ Jan	6⅝ May
27⅞ 28⅛	27¾ 28⅛	28 28⅛	x27⅜ 27⅞	27¾ 28⅛	27⅝ 28	24,700	Int Nickel of Canada	No par	25½ Apr 19	32¼ July 5	25 Nov	36½ Apr
135 135	135 135	135 135	*134 136	*133 135	*133 134½	70	Preferred	100	130 Jan 3	136 Oct 20	129 Dec	138 July
18¾ 18⅞	18⅝ 19	18⅞ 18⅞	18⅝ 19	18⅝ 19	18⅝ 18⅞	9,800	International Paper Co	15	13⅛ Feb 7	20¾ Aug 30	8¼ Jan	14¾ Dec
89¾ 90	89½ 89½	89½ 89½	88⅞ 89½	89⅝ 89⅝	89¼ 89¾	2,000	5% conv preferred	100	66 Feb 11	91 Nov 10	45¾ Jan	69¾ Dec
*9⅜ 9⅞	9¼ 9⅜	9½ 9½	9¼ 9½	9¼ 10⅜	10¼ 10⅞	3,700	Inter Rys of Cent Am	No par	7¾ Feb 3	12⅛ Jun 21	3⅜ Jan	11⅜ Jun
80¾ 80¾	81 81¼	81¼ 82	80 82⅜	81½ 81½	83½ 86	860	5% preferred	100	68⅞ Jan 4	92 Jun 20	37½ Jan	71½ July
*44⅞ 46	*44⅞ 46	*44¾ 46	*44¾ 46	*44¼ 45¾	*44¾ 46	---	International Salt	No par	39½ Jan 13	47 Aug 28	39 July	44 Apr
*39⅞ 40½	40½ 40½	39¾ 40	40 40	40 40	39½ 39½	1,400	International Shoe	No par	35½ Jan 13	43 Sep 5	28 Jan	38¾ July
*83 85½	85½ 85½	*85¾ 88	*87 88	*86½ 88½	87¼ 88½	900	International Silver	50	56¾ Jan 3	88½ Dec 1	36 Jan	60 Dec
*120 139½	*125 135	*120 139½	*120 134⅞	*125 134⅞	*125 134⅞	---	7% preferred	100	117 Feb 3	135 Oct 19	102½ Jan	115 July
15⅝ 15⅞	15¾ 16⅜	16¼ 16½	16¼ 16⅝	16⅜ 16¾	16¼ 16½	32,100	Intern'l Telep & Teleg	No par	11⅝ Jan 12	19¾ Aug 2	6½ Jan	16⅞ May
15⅞ 15⅞	16 16	16½ 16½	16½ 16⅝	16¾ 16¾	16½ 16½	2,700	Foreign share ctfs	No par	11¾ Jan 12	20¼ Aug 3	6¾ Jan	16⅞ May
*17½ 17¾	17⅜ 17⅝	17⅜ 17½	17¾ 17¾	18 18⅛	18 18	1,400	Interstate Dept Stores	No par	15 Apr 19	20¼ July 10	9¼ Jan	18¾ Sep
*17 18	*16⅞ 18	*16⅞ 18	18 18	18 18	*18⅛ 19	300	Intertype Corp	No par	15 Jan 4	19¼ July 17	10½ Jan	18 Jun
38¾ 38¾	38¾ 38¾	38 38¾	38¼ 38¼	37½ 37½	37¾ 37¾	1,100	Island Creek Coal	1	29 Jan 6	45 July 27	27½ Jan	32⅜ Apr
*142½ ---	*142½ ---	*142½ ---	*142½ ---	*142½ ---	*142½ ---	---	$6 preferred	1	138¼ Jan 17	143¼ Oct 9	135 Jan	145½ Jun
J												
*16¾ 17	17 17	*16½ 17	17 17	17 17	16⅞ 17⅛	1,300	Jarvis (W B) Co	1	13¼ Jan 3	18¼ Jun 16	9½ Jan	16½ July
34¾ 34¾	34¾ 34⅞	34½ 34¾	34¾ 34¾	34¾ 34¾	34½ 34½	1,000	Jewel Tea Co Inc	No par	27 Apr 22	38⅝ Aug 28	26 Feb	34 July
112 112	112 112⅛	*110 112	*110 112	*110 112	*110 112	500	4¼% preferred	100	107¾ Jan 21	112⅛ Nov 27	99⅛ Mar	109½ Aug
96¾ 96¾	97 97⅞	98 98¼	98⅛ 98½	97½ 98	97 97	1,900	Johns Manville Corp	No par	84⅝ Feb 15	101 Oct 16	70 Jan	92½ Sep
*30¼ 31	30 30⅛	30 30	30 30	31 31	31 31	700	Johnson & Johnson	12½	30 Nov 27	34¾ Sep 25	-- ---	-- ---
*110¼ 111	*110¼ 111	110¼ 110¼	110½ 110½	*110¼ 111¼	*110¼ 111¼	40	4% 2nd preferred ser A	100	107¾ Sep 29	110½ Nov 29	-- ---	-- ---
*90 102	*90 102	*90 102	*90 102	*90 102	*90 102	---	Joliet & Chicago RR stamped	100	90 May 8	95 May 25	78 Aug	79 Aug
24 24¼	24 24¼	23⅞ 24⅜	24 24¼	24⅛ 24⅜	x23⅜ 23⅞	5,800	Jones & Laughlin Steel	No par	20⅝ Jan 3	27¼ July 10	19⅛ Jan	26⅞ Apr
74½ 74½	74½ 74½	73½ 74½	73½ 73½	73 73	x72¼ 72¼	1,700	5% pref series A	100	58 Jan 5	75 Nov 22	54 Nov	65 Apr
82 82	82¼ 82¼	*82½ 83	83¼ 83¼	83 83	x81¼ 81¼	1,100	5% pref series B conv	100	66½ Jan 4	87 July 10	64¾ Dec	82 Apr
17¾ 17¾	17½ 17⅝	17¾ 17¾	17¾ 19	19 19½	19 19½	8,200	Joy Mfg Co	1	10⅜ Jan 14	19½ Nov 30	8¼ Jan	12¾ Jun
K												
*20 20½	20 20	20¼ 20¼	20½ 20½	*20¼ 20½	*20¼ 20½	300	Kalamazoo Stove & Furn	10	16½ Apr 27	21⅝ Aug 18	x12⅜ Jan	19½ Sep
*117 120	*118 120	*118 120	*118 120	118 118	*117 120	10	Kan City P & L pf ser B	No par	118 Nov 30	124 Feb 25	121 Dec	127 Aug
10¾ 11⅛	11 11¼	10⅞ 11¼	10⅞ 11⅜	11 11¼	10⅞ 11⅛	15,400	Kansas City Southern	No par	6½ Jan 3	14½ Mar 28	5¼ Jan	10⅝ Apr
34⅝ 35⅛	*34 35¼	34¾ 34¾	*34½ 35¼	*34 35	34½ 34½	1,600	4% non-cum preferred	100	19¾ Jan 4	39⅜ Mar 11	19 Dec	29¾ Apr
*18 18⅜	*18 18¼	*18 18⅛	18 18⅛	x18 18¼	*18¼ 18½	400	Kaufmann Dept Stores	1	13¼ Feb 19	18¼ Nov 15	7½ Jan	17 Sep
24½ 24½	24½ 24½	24½ 24½	*24½ 25½	x24½ 24½	*24 25½	400	Kayser (Julius) & Co	5	17 Jan 4	x26 Aug 31	11¼ Jan	17 Sep
*23 23½	*23 23½	23⅛ 23⅛	23¼ 23¼	23⅜ 23⅜	23 23	400	Kelsey Hayes Wh'l conv cl A	1	20 Jan 25	24¾ Jun 29	14⅝ Jan	24½ May
18¼ 18¼	18¼ 18¼	18 18	*17¾ 18	18 18	*17⅞ 18⅛	800	Class B	1	13⅛ Jan 26	19⅝ Jun 29	8⅞ Jan	16⅜ May
*113 ---	113 113	*113 115	*113 ---	*113 ---	*113 ---	20	Kendall Co $6 pt pfd A	No par	111 May 18	115 May 8	102 Jan	113 Apr
35 35⅜	35⅛ 35¾	x34 34¾	33⅞ 34½	34 34¼	34⅛ 34½	18,600	Kennecott Copper	No par	29¾ Jun 9	36 Nov 10	28⅝ Jan	35⅞ Apr
*22⅝ 25	*22⅝ 23	*22⅝ 23	x22⅜ 22⅜	22⅜ 22⅜	22¼ 22¼	300	Keystone Steel & Wire Co	No par	19¼ Jan 7	23½ Oct 14	15⅛ Jan	20¼ July
37¼ 37½	37⅜ 37¾	37⅜ 37¾	37½ 37¾	37½ 37¾	37½ 37⅝	4,200	Kimberly-Clark Corp	No par	31½ Mar 4	42 Oct 3	25 Jan	34 July
6¼ 6¼	*6 6⅜	*6 6⅜	*6 6⅜	6⅜ 7⅞	7⅝ 8	15,200	Kinney (G R) Co	1	3 Feb 17	8 Dec 1	1⅞ Jan	6⅜ July
*72½ 74	*72 73½	73¼ 73¼	73¼ 73¾	73½ 76¼	76½ 78	280	$5 prior preferred	No par	54½ Jan 28	78 Dec 1	34¾ Jan	58½ July
26⅜ 26⅜	26⅜ 26⅜	26¼ 26⅜	26 26½	26½ 26¾	26 26½	2,200	Kresge (S S) Co	10	22 Feb 11	27½ Nov 18	18⅝ Jan	24¼ Sep
*9½ 10	*9½ 10	*9¾ 10	9¾ 9¾	*9½ 10	*9½ 10	300	Kresge Dept Stores	1	6¾ Jan 25	10¼ Oct 7	2¾ Jan	10⅜ Apr
*35¾ 36¾	36½ 36½	37 37	37 37	36 36	36½ 36¾	1,400	Kress (S H) & Co	No par	27¾ Jan 4	37 Nov 20	23⅛ Jan	32¼ Sep
*36⅝ 37	36¾ 36¾	37 37	36¼ 36⅝	36¾ 36¾	36¾ 36¾	900	Kroger Grocery & Bak	No par	31½ Jan 4	37½ Nov 20	24⅞ Feb	32¾ Nov
L												
*9⅝ 10	*9⅝ 10	*9⅝ 10	9⅝ 9⅝	9¾ 9¾	9⅝ 9¾	270	Laclede Gas Lt Co	100	9¼ Jun 3	13 Jan 17	9½ Jan	16⅞ May
91 92½	92⅛ 93¼	90 93¼	88½ 90	88¼ 92½	90 90¼	1,240	5% preferred	100	62 Jan 14	104 May 31	35 Jan	73 Oct
*29¾ 30	30 30	29⅞ 30⅛	x30⅛ 30⅛	29⅞ 30⅛	*29½ 30	1,800	Lambert Co (The)	No par	26 Apr 17	30⅛ Nov 28	17⅝ Jan	29¾ Jun
*27⅝ 28½	*27⅝ 28½	*28 28½	28¼ 28½	28½ 29	28 28½	1,000	Lane Bryant	No par	17¼ Jan 19	29¾ Oct 19	11¾ Jan	19¾ Jun
*44 44¼	*44 44½	44½ 44½	44⅝ 45	*44¾ 45	45¼ 45¼	600	Lee Rubber & Tire	5	38 Apr 24	45¼ Dec 1	26½ Jan	39½ Oct
11⅛ 11¼	10⅞ 11⅛	10⅞ 11	10¾ 11	11 11⅛	11⅛ 11⅜	17,200	Lehigh Coal & Navigation Co	10	8 Jan 3	12⅞ Oct 5	8¼ Dec	9 Dec
*27⅞ 28	28 28	28¼ 29	29 29½	29½ 29½	*28¾ 29½	1,000	Lehigh Portland Cement	25	21 Apr 26	31 July 5	20 Jan	29 July
*124 125	124 124¼	*123 125	*122 123½	123½ 123½	*122 123½	40	4% conv preferred	100	113 Jan 7	125½ July 6	107½ Jan	120 July
*4¾ 5⅛	5 5	5⅛ 5¼	5¼ 5⅜	5¼ 5⅜	5⅛ 5¼	5,600	Lehigh Valley RR	50	4¼ Jan 3	7½ Mar 21	2⅝ Jan	8¼ May
*1¾ 1⅞	1⅞ 1⅞	1⅞ 1⅞	1¾ 1¾	1⅝ 1⅝	1⅝ 1¾	3,300	Lehigh Valley Coal	No par	1¼ Jan 29	2⅛ Jun 30	13/16 Jan	2½ Jun
31 31¾	31¾ 32¼	31⅞ 32⅜	31¼ 31¾	31 31½	31 31½	10,900	6% conv preferred	50	15⅜ Feb 4	32⅜ Nov 28	11½ Jan	20¾ Jun
35⅝ 35⅝	34¾ 35⅛	35½ 36	36 36¼	36 36½	35¾ 35¾	2,900	Lehman Corp (The)	1	29⅝ Jan 4	36½ Oct 19	24 Jan	32 July
*20 20⅜	20½ 20½	*20¼ 20½	*20⅛ 20½	x20⅜ 20⅜	*20⅛ 20⅝	400	Lehn & Fink Prod Corp	5	18¼ Jan 5	21⅞ Jun 21	14⅜ Jan	22⅞ Jun
53 53½	--- ---	--- ---	--- ---	--- ---	--- ---	300	Lerner Stores Corp	No par	36¼ Feb 14	53½ Nov 17	23⅞ Jan	38⅜ Dec
--- ---	17⅜ 17⅞	17⅜ 17⅞	17¾ 17⅞	17⅞ 18½	18 18¼	7,700	New	No par	17⅝ Nov 27	18½ Nov 30	-- ---	-- ---
52⅜ 52⅜	52 52⅝	51⅝ 52½	52¼ 52¾	x52 52	51¼ 51½	2,700	Libbey Owens Ford Glass	No par	42 Jan 3	53⅞ Aug 21	31 Jan	43½ Dec
7⅜ 7½	7⅜ 7½	7½ 7⅝	7½ 7⅝	7½ 7⅝	7⅜ 7½	9,400	Libby McNeill & Libby	7	6⅝ Apr 24	8½ July 20	5 Jan	8⅞ Jun
*47 48	*47 48	*47 47½	*46⅞ 47½	*46⅞ 47½	*47 47½	---	Life Savers Corp	5	39 Jan 8	48¼ Oct 28	30 Jan	41 July
*76 77	76 76¾	76 76	75½ 75¾	75¾ 76	76 76½	1,600	Liggett & Myers Tobacco	25	68¼ Jan 3	83¼ Jun 27	62 Dec	71 July
78 78	77¼ 78	77½ 77¾	76⅞ 77⅝	77 77¾	*77 77¾	2,100	Series B	25	67½ Jan 13	86½ Jun 26	62¼ Nov	73½ Jun
180½ 180½	*180¼ 181	181 181	181 181	*180 181	180½ 180½	220	Preferred	100	174½ Jan 8	182 Nov 15	171 Dec	182½ Aug
*31 31½	*31⅜ 31½	*31¼ 32	*31½ 32	*31⅛ 32	*31⅛ 32	---	Lily Tulip Cup Corp	No par	26⅜ Feb 3	31¾ July 10	22⅜ Jan	28¾ May
48½ 48½	48 48½	48½ 49⅜	48½ 49	48⅝ 49⅜	48 49⅜	4,400	Lima Locomotive Wks	No par	36 Apr 25	49⅝ Nov 21	24 Jan	44 May
38¾ 38¾	39 39	39 39	40 40	40½ 40½	40¼ 40¾	2,700	Link Belt Co	No par	37 Jan 6	42⅞ Jun 27	34¼ Jan	43 July

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
		LOW AND HIGH SALE PRICES									
18⅜ 18⅜	18¾ 18¾	x18 18¾	18⅛ 18⅜	18¼ 18¼	18⅜ 18⅜	1,900	Lion Oil Refining Co No par	17¾ Nov 20	22¼ May 17	12⅛ Jan	21¾ July
26¼ 26⅜	26¼ 26½	26½ 26½	*26¾ 27¼	27 27⅞	27¾ 28	2,800	Liquid Carbonic Corp No par	19¾ Jan 13	29 July 11	15½ Jan	21⅝ Jun
19½ 19⅝	19¼ 19⅝	19¼ 19½	19¾ 20	19⅝ 19⅞	19⅝ 19⅞	19,700	Lockheed Aircraft Corp 1	14⅝ Jun 7	23½ Nov 10	12½ Nov	25⅜ Mar
71½ 71⅝	71½ 72	71⅝ 72	71 72	71½ 72¼	72¼ 72⅝	5,000	Loew's Inc No par	58 May 1	73⅜ Nov 20	42¼ Jan	64½ July
48¾ 49	49½ 49½	49¼ 49⅝	49⅝ 50	50⅛ 50¾	50½ 50⅞	2,400	Lone Star Cement Corp No par	40¾ Feb 24	52½ July 10	37½ Jan	51¾ Jan
12 12⅛	12 12¼	12 12	11¾ 12	11⅝ 12	*11¾ 12	2,200	Long Bell Lumber A No par	8½ Jan 3	12⅝ Oct 19	6⅛ Nov	11¼ May
*36¼ 37⅛	*36¾ 37½	37¼ 37¼	37⅜ 37½	37⅞ 37⅞	38 38	1,000	Loose-Wiles Biscuit 25	28 Jan 3	38¼ Nov 1	18⅛ Jan	31 Oct
19 19	19 19	19 19⅛	19 19⅛	x18¾ 19	18⅝ 18¾	3,600	Lorillard (P) Co 10	17⅜ Apr 29	20⅜ July 13	16¼ Oct	21½ Jun
*160 162	161½ 162	*161½ 162	162 162	*161 163½	*161 163½	220	7% preferred 100	151 Jan 5	164 Nov 8	148½ Jan	163½ July
*22⅝ 23	*22¾ 23	22⅞ 22⅞	*22¾ 23	22¾ 22¾	22¾ 24¼	1,800	Louisville Gas & El A No par	20⅝ Jan 12	24⅞ Oct 4	15¾ Jan	22¼ July
*89 89⅞	89⅞ 89⅞	90 90	90 90	89½ 89½	89 89¼	700	Louisville & Nashville 100	69¾ Jan 3	90½ Mar 17	59¾ Jan	79 July
							M				
29 29	*29 29¼	*29 29¼	29 29	29¼ 29¼	*29 30	600	MacAndrews & Forbes 10	25¾ Apr 6	29⅞ July 21	20½ Jan	29 May
*142 148	*142 147⅞	147½ 147½	*145 147⅞	*145 147⅞	147½ 147½	20	6% preferred 100	135 Feb 21	148 Nov 13	133 July	138½ Nov
46¾ 46⅞	46¾ 47	x44⅞ 45	44⅜ 45	44⅞ 45⅛	44½ 44¾	4,900	Mack Trucks Inc No par	34⅛ Jan 27	47¼ Nov 24	28 Jan	37¼ Jun
30 30	30 30¼	30¼ 30⅜	30⅛ 30⅜	30⅜ 30⅝	30½ 31¼	5,500	Macy (R H) Co Inc No par	x26¾ Aug 1	38⅞ May 27	19⅝ Jan	30¾ July
*107⅛ 108	*107½ 108	*107½ 108	108 108	*107½ 108¼	*107½ 108¼	100	4¼% pfd series A 100	104 Jun 6	108 Nov 29	--- ---	--- ---
18⅝ 18⅝	*18¼ 19	18 18	*18 18½	*18 18½	*18 18¾	300	Madison Square Garden No par	14 Jan 12	19 Oct 5	10 Jan	15¼ Dec
*15⅞ 16⅜	15⅞ 16	16⅛ 16⅛	16 16⅛	16 16	15⅞ 16	1,000	Magma Copper 10	14¾ Jun 9	18⅜ July 5	15 Nov	24¾ Mar
*350 400	*350 400	*350 400	*350 400	*350 400	*350 400	---	Mahoning Coal RR Co 50	315 Jan 21	391 Jun 21	315 Nov	320 Mar
8⅞ 8⅞	8⅝ 8¾	8⅝ 8⅝	8¾ 8⅞	8⅝ 8⅞	8¾ 9⅜	13,700	Manati Sugar Co 1	6⅞ Apr 24	9⅜ Dec 1	3¾ Jan	8⅝ Jun
*13¼ 13½	*13¼ 13½	*13¼ 13½	*13¼ 13½	13½ 13½	13¾ 13⅞	300	Mandel Bros No par	10½ Feb 14	13⅞ Dec 1	6¼ Jan	12 Sep
*23 24	*23 23⅞	*23 23¾	23¼ 23¼	*23 23⅞	*23 23⅞	200	Manhattan Shirt 25	18¾ Feb 24	24¾ Oct 16	14¼ Jan	19¾ Apr
*3⅛ 3½	*3½ 3½	*3¼ 3½	3¼ 3½	3½ 3½	*3¼ 3½	1,900	Maracaibo Oil Exploration 1	2½ Jan 19	4 Aug 10	1½ Jan	4⅜ July
7½ 7⅝	7½ 7½	7½ 7⅝	7⅜ 7½	7⅝ 8	7¾ 8	19,900	Marine Midland Corp 5	6⅛ Jan 3	8¼ Jun 27	3⅛ Jan	6¾ July
16¼ 16¼	16 16½	16¼ 17¾	17½ 17⅞	17⅛ 17½	16⅞ 16⅞	4,120	Market St Ry 6% prior pfd 100	12½ Jan 5	21 May 17	9 Jan	18¼ Apr
18½ 18½	18½ 18¾	18⅜ 19	18⅞ 19	18⅞ 19	18⅞ 19⅜	14,800	Marshall Field & Co No par	13½ Apr 27	19⅜ Dec 1	9⅞ Jan	x17 July
20¾ 21	21¼ 21⅜	21⅝ 22⅛	22⅛ 22⅜	22 22¼	21¾ 22	19,000	Martin (Glenn L) Co 1	16¼ Jan 3	22⅜ Nov 10	14¾ Dec	24 May
10¼ 10¾	10¼ 10½	10¼ 10½	10½ 10⅝	10½ 10⅞	10⅜ 10¾	5,000	Martin-Parry Corp No par	4⅞ Jan 3	12 Sep 30	3⅞ Jan	7⅜ Jun
40¾ 40¾	40¼ 40¼	40¾ 40⅞	40¾ 41⅜	41¼ 41¼	41 41¼	3,100	Masonite Corp No par	37¼ Apr 4	51½ May 17	31½ May	43¼ July
27¾ 27¾	*27 28	27 27	*26½ 27	26 26½	26 26	700	Master Elec Co 1	25¼ May 5	29 Jun 20	22 Jan	32 July
21⅝ 21⅝	21⅜ 21¾	21⅝ 21¾	21¾ 21¾	21⅝ 21⅞	21⅝ 21⅝	2,600	Mathieson Alkali Wks No par	19¾ May 2	23½ Oct 11	19⅞ Nov	27½ Mar
*173⅛ --	*173⅛ --	*173⅛ --	*175 --	*175 --	*175 --	---	7% preferred 100	170 Mar 2	176½ Nov 9	165 Jan	176 Aug
63 63	62⅜ 63	62 62½	62 62⅜	62 62	61½ 62	2,300	May Department Stores 10	52⅞ Feb 4	64 Nov 10	37 Jan	60 Sep
9 9⅛	8⅞ 9	8⅝ 8⅞	8⅝ 8¾	8¾ 9	8¾ 8¾	7,300	Maytag Co No par	4½ Mar 6	11½ July 10	2½ Jan	7¼ May
*35 38	*35 38	*36⅜ 38	38 38	38 38	*36½ 38	400	$3 preferred No par	32½ Mar 10	44 July 10	21⅞ Feb	36 Oct
*110¼ --	*110¼ --	*110¼ --	*110¼ --	*110¼ --	*110¼ --	---	$6 1st cum preferred No par	106½ Mar 7	110¼ Aug 29	100 Jan	110 Sep
*28½ 29	28¼ 28¼	*27½ 28¼	28¼ 28¼	*27¾ 28½	28½ 28½	400	McCall Corp *	19¾ Jan 5	29½ Oct 16	12¾ Jan	22¼ Aug
*19½ 19¾	*19⅜ 19½	19½ 19½	19½ 19¾	19⅜ 19½	19½ 19⅜	1,200	McCrory Stores Corp 1	16 Jan 13	21 Jun 28	11½ Jan	17¾ Sep
*112 112½	*112 112½	112 112½	*112 112½	*112 112½	112 112	100	5% conv preferred w w 100	109⅜ Feb 23	112½ Apr 13	104 Jan	113½ Oct
*29½ 30	30 30	*29½ 30¼	*29½ 30	30 30	29⅝ 30	500	McGraw Elec Co 1	27 Apr 27	32¾ Oct 7	19¼ Jan	29 Sep
18¼ 18¾	*18¼ 18⅞	18¼ 19¼	19¼ 20	20¼ 20½	20½ 20¾	5,400	McGraw-Hill Pub Co No par	14 Feb 29	20¾ Dec 1	8½ Jan	16½ May
*51½ 52¼	52¼ 52¾	52¾ 52¾	52 52	51¾ 52¼	52¼ 52¼	1,000	McIntyre Porcupine Mines 5	47 Mar 20	55¾ July 6	38¼ Jan	50⅝ Apr
27⅞ 28⅛	*28 28⅜	28 28¼	28⅛ 28⅜	28¼ 28⅜	x27½ 28	2,200	McKesson & Robbins Inc 18	21⅝ May 1	28¾ Nov 13	14½ Jan	25⅜ Jun
104⅛ 104⅛	*104 104½	104 104	*103½ 104⅜	*104 104⅜	104⅝ 104⅝	300	$4 preferred No par	97 Apr 18	104⅝ Dec 1	-- ---	-- ---
*13⅜ 13⅞	*13½ 13⅞	*13½ 13¾	13½ 13¾	13½ 13¾	*13⅛ 13⅞	700	McLellan Stores Co 1	10 Feb 9	13⅞ Oct 14	6½ Jan	11⅝ Sep
*109 109¾	*109 109¾	109 109	109 109⅛	109⅛ 109⅛	*109⅛ 110	220	5% preferred 100	103 Sep 14	109⅛ Nov 29	-- ---	-- ---
*17¼ 17¾	17¼ 17¼	17¼ 17¼	17½ 17½	*17¼ 18	*17¼ 18	700	McQuay-Norris Mfg. Co. 10	16½ Aug 8	19⅜ July 20	-- ---	-- ---
11¼ 11½	11½ 11¾	11⅞ 12	12⅛ 12¼	12⅛ 12⅜	12¼ 12¼	5,700	Mead Corp No par	8 Jan 3	12⅜ Sep 25	6 Jan	10¾ Apr
*99 100	99½ 99½	*99 100	*99 100	*99 100	*98½ 100	10	$6 preferred series A No par	82 Jan 4	100 Sep 8	67¾ Jan	89 Feb
*93 94	*93 94	92½ 93	*92⅛ 93	92⅛ 92⅛	93¼ 94	80	$5.50 pfd ser B w w No par	70 Jan 3	94 Oct 6	60 Jan	78½ Sep
35⅜ 35⅝	35⅝ 36½	35⅝ 36¼	36⅝ 36⅞	36½ 37¼	*36½ 37¼	1,600	Melville Shoe Corp 1	31⅛ Apr 28	38¼ Nov 10	27 Feb	34¾ July
13½ 13½	*13½ 13⅝	*13½ 13¾	13½ 13⅝	x13⅜ 13½	13⅜ 13½	1,800	Mengel Co (The) 1	8⅛ Jan 4	15⅛ July 11	4⅝ Jan	12¼ July
51½ 51½	51½ 51½	51½ 52	51½ 52½	*51¾ 52½	51¾ 51¾	230	5% conv 1st preferred 50	37 Jan 4	52½ Aug 22	25 Jan	42 July
*33½ 37	*33½ 37	*35 38	35 35	*34½ 35	*34 37⅞	100	Merch & Min Trans Co No par	25 Mar 1	39 Aug 10	23⅞ Sep	32¾ Mar
34⅞ 35	35 35¼	34⅞ 35¼	34⅞ 35¼	35 35	34⅞ 35	3,700	Mesta Machine Co 5	27 Jan 3	36 Oct 2	26 Jan	34½ Apr
7 7	7 7	7 7⅛	7 7⅛	7 7	6⅞ 7	1,800	Miami Copper 5	6 Apr 25	8¼ July 5	5¾ Jan	9⅜ Apr
24 24¼	24⅛ 24⅜	24¼ 24½	24 24½	24⅜ 24⅝	24⅝ 24⅝	3,400	Mid-Continent Petroleum 10	23⅛ Sep 14	28¼ July 10	18⅝ Jan	30⅜ Sep
*35¼ 35½	35½ 35½	35¼ 35½	35½ 35½	*34¾ 35⅝	35⅝ 35⅝	500	Midland Steel Products No par	27⅛ Jan 13	39 Aug 23	20⅛ Jan	31⅞ Jun
*142 144	*142 144	144 144	144 144	144¾ 144¾	*144¾ 145	30	8% cum 1st preferred 100	116½ Jan 4	144¾ Oct 16	106½ Jan	128 July
*50⅜ 52	52 52¾	53 53	*53 54½	54 54	*52 55	600	Minneapolis & St Louis Ry No par	46 Apr 4	58¾ May 29	-- ---	-- ---
16¼ 16½	16 16⅞	16⅜ 17	16½ 16¾	16¼ 16¾	16⅛ 17¼	35,700	Minn St P & SS M A vtc No par	12½ Oct 26	17¼ Dec 1	-- ---	-- ---
1⅞ 1⅞	2 2	2 2	2 2	2 2	2 2½	37,300	Class B vtc No par	1¾ Oct 27	2½ Dec 1	-- ---	-- ---
43 43½	43½ 44	*43 44⅛	43¾ 44	43½ 44	43⅛ 43⅛	1,900	Minn-Honeywell Regulator 3	36¼ Apr 26	44¼ Nov 10	-- ---	-- ---
*110 113⅞	*110 113⅝	*110 113⅝	*110 113⅝	*110 113⅝	*110 113⅝	---	4% conv pfd series B 100	105 Mar 13	111 Oct 23	107 Feb	110 Apr
*111 --	*111 --	*111 113	*111 113	111 111	*109⅜ 111	10	4¼% preferred series C 100	108¼ May 22	113 Nov 13	107 Nov	113½ Feb
*110 --	*110 --	*110 --	*110 --	*110¼ 112	*110¼ 112	---	4% preferred series D 100	107 Sep 28	110 Nov 21	-- ---	-- ---
7⅜ 7⅜	7⅜ 7½	7⅜ 7⅝	7⅝ 7⅝	7½ 7¾	7½ 7½	2,800	Minn Moline Power Impl 1	6¼ Jan 19	9¼ Oct 5	3 Jan	8⅜ Jun
*106 107	107 107	107 107	107½ 108	*107¾ 108	108 108	800	$6.50 preferred No par	93½ Jan 13	111 Jun 30	64¾ Jan	98 July
18⅞ 19	19¼ 19¼	19¼ 19½	19½ 19¾	*19½ 19⅞	19½ 19¾	1,900	Mission Corp 10	17¾ Feb 5	23½ July 10	13⅝ Jan	25 July
*2⅞ 3	2⅞ 3	*2¾ 3	2⅞ 3	3 3	2⅞ 3	4,200	Mo-Kan-Texas RR No par	2¼ Jan 3	4½ July 5	¾ Jan	3⅜ Mar
12⅛ 12⅜	12¼ 12⅝	12½ 12⅝	12½ 13⅛	12¾ 13⅜	12¾ 12⅞	18,000	7% preferred series A 100	8⅛ Jan 3	16½ July 8	3⅝ Jan	11⅝ Apr
34¾ 34¾	*34¾ 35¼	34½ 34¾	34½ 34½	34½ 35¼	*34⅝ 35⅝	1,300	Mohawk Carpet Mills 20	29 Jan 3	39½ Jun 26	17½ Jan	30¾ Nov
23½ 23½	23¾ 23¾	*23½ 24	24 24	*23½ 24	*23½ 24	1,500	Monarch Mach Tool No par	19¾ Sep 7	25 Oct 17	-- ---	-- ---
81 81	80 81	79½ 79½	79 79¾	79 80	79 79	1,300	Monsanto Chemical Co 10	74¾ Apr 25	88⅞ Oct 9	75½ Dec	92½ Jun
*114¾ 117½	*114¾ 115¼	*114¾ 115¼	*114¾ 115¼	*114¾ 115¼	114¾ 114¾	10	$4.50 preferred ser A No par	111¾ May 22	117 Jan 24	113 Dec	119 Mar
114 114	*114 115½	*114 115½	*114 115½	*114 115½	*114 115½	40	Preferred series B No par	114 Nov 25	119½ Sep 7	116½ Dec	121 Apr
*110 110⅞	*109⅞ 110⅞	*109⅞ 110⅞	*109⅞ 110⅞	*110 110⅞	*110 110⅞	---	$4 preferred series C No par	107½ Jan 5	113 Aug 29	106½ Nov	114½ Aug
52⅜ 52¾	52⅜ 52¾	52¾ 53	52¼ 52⅞	52⅜ 52⅞	52½ 52¾	5,880	Montgomery Ward & Co No par	41⅝ Apr 26	53⅞ Nov 10	33¼ Jan	50 July
*38⅜ 38⅞	*38¼ 38⅞	38⅞ 38⅞	*38¼ 39	*38¼ 39	*38¼ 39	100	Morrell (John) & Co No par	35⅝ Jan 11	42 Oct 3	31½ Jan	39¼ Oct
29¼ 29¼	29¼ 29⅜	29½ 29¾	29½ 30¾	30⅛ 30⅞	30¼ 30⅝	11,320	Morris & Essex 50	21¼ Jan 11	30⅞ Nov 30	13 Jan	27⅜ Jun
20¾ 20¾	20⅝ 20⅝	*20¾ 21	20½ 21⅛	21⅜ 21⅞	21⅞ 22	3,320	Motor Products Corp No par	15½ Jan 3	24⅞ Jun 27	9⅛ Jan	17 Jun
21 21	21 21¼	21¼ 21¼	21½ 21½	21½ 21⅛	21½ 21½	1,900	Motor Wheel Corp 5	16¾ Jan 7	23 July 10	11⅛ Jan	18⅝ Apr
31⅜ 31⅜	31⅛ 31⅜	*31¼ 31½	31⅜ 32½	32 32	*31¾ 32	900	Mueller Brass Co 1	26½ Apr 19	33½ Jun 28	21⅞ Jan	31 Mar
9⅜ 9¾	9⅞ 9⅞	9¾ 10	9⅞ 10	x9⅝ 9¾	9¾ 9¾	4,500	Mullins Mfg Co class B 1	4⅛ Jan 4	10½ Oct 11	2¾ Jan	7 Jun
98½ 98½	*98½ 99½	99 99	99 99	*99 99½	99 99	200	$7 preferred No par	72 Jan 4	100 Oct 17	53 Jan	77 Jun
21⅛ 21⅛	*21 21¼	*21 21½	*21 21½	*21 21¼	*21⅛ 21¼	100	Munsingwear Inc No par	20 Aug 12	24½ July 3	15 Jan	23½ Jun
*82½ 84	83 83	*82½ 83	83¼ 84	*82½ 84½	*82½ 84½	400	Murphy Co (G C) No par	70 May 24	84 Nov 6	62 Apr	79½ Sep
111 111	*111¾ 113	*111¾ 113	*112 113	*112¼ 113	*112¼ 113	10	4¾% preferred 100	110 Nov 24	116¾ Feb 24	111 July	117 Aug
*12⅞ 12⅞	x12⅝ 12⅝	12⅝ 12¾	12¾ 13	12¾ 13⅛	12¾ 12¾	6,900	Murray Corp of America 10	8⅞ Jan 3	14⅜ Aug 24	5½ Jan	11¾ July
*50 50½	*50 50½	50 50	*50 51½	*50½ 51½	*50 51½	100	Myers (F E) & Bro No par	43½ Jan 5	53¼ Oct 6	34½ Jan	44 Feb
							N				
*11/16 ¾	*11/16 ¾	*11/16 ¾	*11/16 ¾	*11/16 ¾	*11/16 ¾	---	Nabco Liquidating Co No par	⅝ Mar 30	⅞ Jan 10	¾ Nov	1¾ Feb
15⅛ 15¼	15 15¼	15⅛ 15¼	15¼ 15⅝	15½ 15⅝	15⅛ 15⅜	18,400	Nash-Kelvinator Corp 5	11½ Apr 24	17½ July 5	6⅜ Jan	15⅛ Jun
*30¾ 31¼	30½ 31	31 31¼	*31 31⅝	31¼ 31¾	31 31	310	Nashville Chatt & St. Louis 100	28 Jan 5	37⅞ July 20	23¼ Jan	40¾ Apr
18¾ 18¾	19 19⅛	19 19⅛	19¼ 19¼	19⅛ 19¼	19⅛ 19⅛	2,000	National Acme Co 1	13⅞ Jan 3	19⅜ Aug 1	13 Dec	19⅜ Apr
*9⅜ 9⅞	9½ 9¾	*9⅝ 9¾	9⅝ 9⅞	9⅝ 9⅞	9⅝ 9⅞	2,700	Nat Automotive Fibres Inc 1	9 Jan 8	13¼ July 10	5¼ Jan	11¼ July
*11 11½	*11 11⅜	*11 11⅜	11 11	11⅛ 11¼	*11⅛ 11¼	600	6% conv preferred 10	10½ Nov 2	13⅞ July 12	8¼ Feb	12⅛ July
14¼ 14⅜	14⅛ 14¼	14⅛ 14⅛	14 14¼	14¼ 14¼	14 14⅜	5,200	National Aviation Corp 5	9⅝ Jan 4	15⅛ Nov 18	8⅛ Jan	13⅞ July
23¾ 23⅞	23¾ 23⅞	23⅞ 24⅛	24 24¼	24⅛ 24⅜	24¼ 24⅜	7,100	National Biscuit Co 10	20⅜ May 18	24⅝ Oct 20	15¾ Jan	23 July
*178 179	*178 179	178¼ 178¼	*178 179	179 179	*178¼ 179	200	7% preferred 100	165 Mar 1	180½ Oct 31	162 Jan	176 Sep
20 20	*19⅝ 20¼	*19⅝ 20¼	20 20	*19⅝ 20⅛	*19⅝ 20⅛	200	Nat Bond & Share Corp No par	18 Feb 17	20½ Nov 6	16¾ Nov	21¼ Jun
12⅝ 12¾	12½ 12½	12½ 12¾	12⅜ 13⅛	12¾ 13¼	12½ 12⅞	8,100	National Can Corp 10	8¼ Jan 3	17½ Apr 18	5¼ Jan	10½ Sep
30¼ 30½	30 30	*30⅛ 30¼	30⅜ 30⅝	30⅜ 30½	30½ 30½	3,100	Nat Cash Register No par	26 Apr 18	33⅞ Aug 31	18⅞ Jan	29⅞ Dec
11⅜ 11⅜	11¼ 11¾	11⅝ 11¾	11⅝ 12	12⅛ 12⅞	12¾ 12⅞	13,400	National Container 1	x10 Sep 14	23¾ Aug 21	10¾ Nov	13½ Aug
*13⅛ 13⅜	13 13	13¼ 13½	13⅛ 13⅜	13¼ 13¼	13¼ 13¼	2,100	National Cylinder Gas Co 1	x11¼ Feb 11	14⅜ Oct 14	9⅝ Jan	14¾ May
24¾ 24⅞	24¾ 24⅞	24½ 24¾	24⅝ 24⅞	24⅝ 24⅞	24¾ 25	7,400	Nat Dairy Products No par	19½ Jan 3	25⅜ Oct 19	14⅝ Jan	21⅞ July
18¾ 18¾	*18⅝ 18⅞	18⅞ 19	19 19¼	19⅛ 19½	19⅛ 19⅛	3,000	National Dept Stores No par	13¼ Jan 29	20 Aug 3	6⅞ Jan	15⅝ Sep
*11¾ 12	*11¾ 12	*11¾ 12	*11¾ 12	*11¾ 12	*11¾ 12	---	6% preferred 10	11¾ Jan 5	12 Mar 15	9¼ Mar	12 Dec
35⅝ 35¾	35½ 35⅝	35⅛ 35½	35¼ 35⅜	35¼ 35⅜	35⅜ 35⅝	13,300	Nat Distillers Products No par	30¼ Feb 3	37⅞ May 24	x25¼ Jan	36 Dec
*35¼ 35¾	35 35	*34¼ 35¾	*34¼ 35¾	*34¼ 35¾	*34¼ 35¾	200	Nat Enam & Stamping No par	26 Jan 25	36 Oct 24	17½ Jan	29¼ Sep
12¾ 12⅞	12⅞ 13	13 13¼	12⅞ 13	12¾ 13	12⅞ 13	3,800	National Gypsum Co 1	9 Feb 5	14⅜ July 5	6 Jan	11¼ Jun
101 102	101 102½	102 102½	102¾ 102¾	102 102¾	102 103	640	$4.50 conv preferred No par	87¼ Jan 11	103⅞ Nov 14	70¼ Jan	90⅜ Nov
22½ 22¾	22¾ 23	22¾ 23⅛	23½ 24⅛	23⅝ 23⅞	23¼ 23⅞	8,100	National Lead Co 10	19 Jan 7	25½ Jun 27	14 Jan	20½ Dec
177 177	*177 177¾	177 177¾	177½ 177½	*175¼ 177	176½ 176½	270	7% preferred A 100	164 Feb 25	179½ Aug 21	160 Jan	178½ July
*153 155	*153 155	153 153	153 153	*153 153½	153 153	80	6% preferred B 100	141 Jan 18	153 Nov 21	137 Jan	150 Jun
*16¼ 16⅞	*16½ 16⅞	16⅞ 16⅞	*16½ 17¼	*16½ 16½	*16½ 17	200	National Linen Service Corp 1	x16¼ Sep 14	22¼ July 17	-- ---	-- ---
19⅜ 19½	19¼ 19¼	19¼ 19½	18½ 19	*19¼ 19½	19¼ 19¾	1,700	Nat Mall & Svl Cast Co No par	17⅜ Apr 19	23 Jun 27	14⅜ Jan	22 May
*31½ 32½	*31⅝ 32½	*31⅝ 32⅝	*31⅝ 32⅝	32¼ 32¼	*31⅞ 32¼	100	National Oil Products Co 4	28½ Apr 5	34 Jun 28	27 Nov	36 Jan
6⅞ 7	6⅞ 7⅛	6⅞ 7	6⅞ 7	6⅞ 7	6⅞ 6⅞	24,700	National Power & Lt No par	5¾ Feb 7	7¼ Oct 18	2⅜ Jan	7¼ Jun
66½ 66½	66½ 66¾	66¾ 67	66½ 66⅞	x65¼ 65½	x64⅝ 64¾	2,400	National Steel Corp 25	57⅞ Feb 5	70 July 20	52 Jan	64½ July
13¼ 13¼	13¼ 13⅜	13¼ 13⅜	13½ 14⅛	14 14¼	13⅞ 14	9,700	National Supply (The) Pa 10	11¾ Feb 4	17¾ July 10	5¾ Jan	15⅝ May
25½ 25½	25½ 25⅝	25½ 25½	26¼ 26⅝	26⅝ 27	27 27⅛	6,500	$2 conv preferred 40	24¾ Nov 20	30½ Mar 16	14¼ Jan	28½ Jun
*86¼ 87	86¾ 87	87¼ 88	88 88½	*88 88½	87¾ 88½	695	5½% prior conv preferred 10	79¼ Feb 4	89¼ Aug 18	57 Jan	80¼ Jun
*91 92	*91 92	*91 91⅞	*91 91⅞	*91 91⅞	92 92	10	6% prior preferred 100	83½ Jan 6	93½ July 7	62 Jan	88 Jun
*10⅜ 10½	10½ 10½	10⅜ 10½	10¾ 11¼	11 11	*10⅝ 10⅞	2,400	National Tea Co No par	5⅛ Jan 3	11¾ Nov 2	2¾ Jan	7½ May
10¼ 10¼	10¼ 10¼	10¼ 10¼	10⅜ 10⅜	10⅜ 10½	10½ 10½	2,000	Natomas Co No par	9 Mar 4	11½ July 12	6 Jan	10¼ Apr
15⅜ 15⅜	15½ 15½	15⅜ 15½	15½ 15⅝	15½ 15½	*15⅜ 15¾	1,500	Nehi Corp No par	13⅞ Jan 3	18¾ July 11	9⅛ Jan	19¾ July
*30¼ 31	*30¼ 31	*30 31	x30¼ 30¼	30½ 30½	30½ 30½	300	Neisner Bros Inc 1	22 Jan 4	32 Nov 4	16 Jan	25½ Oct
*104 105¼	*104 105¼	*104 105¼	104¼ 104½	104½ 104½	*103½ 104½	50	4¾% conv serial preferred 100	96½ Jan 12	105½ Oct 26	74⅜ Jan	98½ Nov
*67 68	*67 68	68 68	*67 68¾	68 68	*66⅝ 68	200	Newberry Co (J J) No par	56 Jan 4	68 Nov 6	37 Jan	57¼ Sep
*106½ 107⅞	107⅞ 107⅞	107⅞ 107⅞	107⅞ 107⅞	107⅞ 107⅞	*106½ 107⅞	70	5% preferred series A 100	107¼ July 13	110 Jan 22	106¾ Mar	114 Aug
*103⅜ --	*103⅝ --	*104 105	*104 --	*104½ --	*104½ --	---	New Jersey Pr & Lt Co 4% pfd 100	-- ------	-- ------	-- ---	-- ---
*30⅜ 31	30½ 30½	31 31¼	31 31¼	31¼ 31¼	*30¾ 31½	600	Newmont Mining Corp 10	27⅝ Apr 4	33¼ Oct 6	26⅞ Jan	37½ Apr
*17⅛ 17½	17¼ 17¼	17 17½	17⅞ 18⅛	18¼ 18¼	18 18¼	4,100	Newport Industries 1	16¼ Apr 24	22 July 10	10½ Jan	19½ Oct

For footnotes see page 2419.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
16¼ 16¼	16⅝ 16¾	16¾ 17	16½ 17	16¾ 16¾	16⅝ 17	4,500	Newport News Ship & Dry Dock 1	13 Jan 8	17⅝ Nov 13	12 Dec	21⅞ Mar
108½ 108½	108⅝ 108⅝	*103 112	*108 112	*108 112	*108 110	200	$5 conv preferred No par	97 Jan 5	108⅝ Nov 27	94⅜ Nov	102 May
*45 46	46 46	45½ 45½	44½ 44½	*44½ 45¼	*44¼ 45	300	New York Air Brake No par	35½ Apr 25	50⅛ Aug 22	27½ Jan	44¼ May
18¼ 18⅜	18⅛ 18½	18⅜ 18½	18½ 19	18⅜ 19	18¼ 18¾	42,100	New York Central No par	15⅜ Jan 3	21¾ July 20	10⅜ Jan	20 May
*28 28½	28½ 28½	28⅝ 28⅝	28½ 29⅛	28½ 29	28 28	1,400	N Y Chic & St. Louis Co 100	19⅝ Jan 4	32⅛ July 20	11 Jan	26⅞ July
90¾ 90¾	90¾ 92	92 92¾	92 95	94¼ 94⅞	94¼ 95	9,200	6% preferred series A 100	62 Jan 3	97¾ July 19	31½ Jan	74¾ July
27⅞ 28	28 28	28 28¼	28¼ 28⅜	28¼ 28½	28⅛ 28⅛	2,700	N Y City Omnibus Corp No par	24⅛ Jan 3	28½ Nov 30	14⅜ Jan	26 May
*15½ 17	*15½ 16⅞	*15½ 17	*15½ 17	*15½ 17	*15½ 17	---	New York Dock No par	11¾ Jan 27	18½ July 3	6⅜ Jan	13 Dec
*38 41	*38 40	40 40	40½ 40½	41 41	*38 41¾	600	$5 non-cum preferred No par	30½ Jan 22	42¼ Jun 1	16¾ Jan	32⅝ Dec
*163½ 170	*160 165	*160 170	*163 170	*160 170	*160 170	---	N Y & Harlem RR Co 50	129 Jan 19	198½ Jun 15	63½ Jan	132 Dec
*80½ 81	80½ 81½	82 82	82½ 82½	*82⅞ 83½	*82⅞ 83½	80	N Y Lack & West Ry Co 100	52 Jan 3	82½ Nov 29	28⅛ Jan	54 Dec
*80 81	81 81	81½ 81½	81½ 82¼	*82⅜ 83½	*82⅜ 83½	270	Certificates of dep	75 Oct 4	82¼ Nov 29	-- ---	-- ---
18⅞ 19¼	19⅛ 19⅝	19⅜ 19½	19 19¼	19 19¼	19 19	10,800	N Y Shipbldg Corp part stk 1	14¼ Jan 3	19⅝ Nov 27	12⅝ Nov	26⅜ May
*38¼ 38½	38 38¼	*36½ 38	*36¾ 38	37 37	*36½ 38½	300	Noblitt-Sparks Industries 5	33¾ Jan 4	47½ Sep 26	23 Jan	38 July
211¾ 213	211½ 212	211¼ 212½	212 212	211¼ 212½	212 212	550	Norfolk & Western Ry 100	183½ Jan 3	213½ Nov 2	162½ Jan	192½ July
*120½ 122	*120½ 122	*121 122	*121 122	*121 122	*121 122	---	Adjust 4% non-cum pfd 100	116½ Jun 29	122 Feb 2	113 Jan	122 Nov
18¼ 18⅜	18⅜ 18⅝	18⅝ 18⅝	18⅜ 18⅝	x18 18⅜	17⅞ 18⅛	13,600	North American Co 10	15¾ Jan 10	19½ Aug 21	9¾ Jan	18¾ July
*55½ 56½	55⅛ 55⅛	*55 55¾	*55 55¾	55½ 55½	*55¼ 55½	200	6% preferred series 50	52 Jan 26	56 Oct 20	49½ Jan	56¼ Jun
54¼ 54¼	*53¾ 54¼	54¼ 54¼	54¼ 54¼	54⅜ 54⅜	*54¼ 54⅜	400	5¾% preferred series 50	51⅝ Jan 27	54⅜ Sep 27	48⅞ Jan	56 Jun
8⅞ 8⅞	8⅞ 9	9 9⅜	9 9⅛	8⅞ 9⅛	8⅞ 9	7,900	North American Aviation 1	7⅝ Jun 9	11⅝ Oct 23	8 Nov	14¼ Apr
*105¼ 107	*105¼ 107	*105¼ 107	*105¼ 107	*105¼ 107	105¼ 105¼	10	Northern Central Ry Co 50	100 Jan 4	105¼ Oct 20	91¼ Jan	101 Dec
16⅜ 16⅝	16⅜ 16⅞	16¾ 17⅛	16⅞ 17½	17 17½	17⅛ 17¼	35,200	Northern Pacific Ry 100	x13¼ Jan 3	18⅜ July 6	7⅜ Jan	18⅝ May
*112⅝ 113⅜	113 113	*112⅝ 113½	113⅛ 113½	*113 113½	*113 113½	100	Northern States Pow $5 pfd No par	112 Jan 31	115¾ Apr 24	107 Jan	116½ July
*25¾ 26	25¾ 25¾	26 26¼	26½ 26⅞	27 27¼	27 27	1,700	Northwest Airlines No par	17½ Jan 15	x28⅞ Aug 17	15⅛ Jan	23½ July
*48½ 50	*48½ 49½	*48½ 49	49 49	49 49	49 49½	90	Northwestern Telegraph 50	37¼ Feb 1	49½ Dec 1	36 Jan	41¼ Aug
*6 6⅛	6 6	6 6	6⅛ 6¼	*6⅛ 6¼	6⅛ 6⅛	6,400	Norwalk Tire & Rubber No par	4¼ Jan 3	7 July 5	x3¼ Jan	6 July
*50 53	*50½ 53	*50½ 53	*50½ 53	*50½ 53	*50½ 53	---	Preferred 50	40¼ Jan 12	53 Oct 16	31 Jan	45 Apr
*12⅞ 13⅛	12⅝ 12⅞	12½ 12¾	*12⅝ 12⅞	12⅝ 12⅞	12⅝ 12⅝	1,600	Norwich Pharmacal Co 2.50	12¼ May 8	16 Jan 27	8⅝ Jan	14¼ Oct

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Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	STOCKS Par	Range since Jan 1 Lowest	Range since Jan 1 Highest	1943 Lowest	1943 Highest
*106 106¾	106½ 106¾	106½ 106½	107 107½	*107 107½	108½ 108½	600	Ohio Edison Co 4.40% pfd 100	104½ Nov 10	108½ Dec 1	-- ---	-- ---
16⅜ 16⅜	16¼ 16½	16¼ 16⅜	16⅛ 16¼	16⅛ 16¼	16 16⅛	12,000	Ohio Oil Co No par	15⅜ Sep 14	20⅛ Mar 22	11½ Jan	21⅛ July
23⅝ 24⅛	23⅞ 24	23⅞ 23⅞	23⅞ 24½	24¾ 24⅞	24¾ 24⅞	9,000	Oliver Corp. No par	23⅜ Nov 16	28⅝ Oct 5	-- ---	-- ---
106½ 106½	106¼ 106¼	106½ 106½	106¼ 106¾	106¾ 106¾	106½ 106¾	1,030	4½% convertible preferred 100	105¾ Nov 15	108½ Oct 16	-- ---	-- ---
*10⅛ 10¼	10 10⅛	10⅛ 10⅜	10¼ 10⅜	10⅜ 10⅜	10⅛ 10⅜	4,400	Omnibus Corp (The) 6	8⅝ Apr 18	11¾ July 19	3⅞ Jan	10⅛ Dec
106 106	105½ 105½	*105½ 105¾	*105½ 105¾	105¾ 105¾	106½ 106½	70	8% conv preferred A 100	99½ Aug 8	106½ Dec 1	69 Jan	105 Dec
*12½ 12¾	12½ 12½	12½ 12½	12½ 12½	12½ 12½	*12¾ 12⅞	600	Oppenheim Collins 10	8¾ Jan 18	14¼ July 1	3½ Jan	10⅞ Jun
22½ 22½	22¼ 22⅝	22¼ 22½	22⅜ 22⅝	22¼ 22⅝	22½ 22¾	7,100	Otis Elevator No par	18 Apr 19	24½ Aug 28	15⅝ Jan	21⅝ Jun
*154½ --	*154½ --	*154½ --	*154½ --	*154½ --	*154½ --	---	6% preferred 100	147 May 10	157 Sep 26	142 Jan	154 Sep
41¼ 41¼	*40 41¼	*40 41¼	41 41	*40 41⅛	*40 41⅛	200	Outboard Marine & Mfg 5	31½ Apr 26	43 Aug 25	28½ Jan	38 Apr
*74 77	*74 77	*74 77	*74 77	*73 77	*73 77	---	Outlet Co No par	64 Jan 8	75 Oct 11	46 Jan	67¾ Oct
57¼ 57¼	57¼ 57¼	57 57¼	57 57¼	57 57½	56⅞ 57	6,400	Owens-Illinois Glass Co 12.50	55¼ Feb 29	64 Jun 19	54½ Jan	64 July

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Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	STOCKS Par	Range since Jan 1 Lowest	Range since Jan 1 Highest	1943 Lowest	1943 Highest
14¼ 14¼	14⅜ 14⅜	14⅜ 14⅜	14⅜ 14⅜	14¼ 14⅜	14¼ 14⅜	1,500	Pacific Amer Fisheries Inc 5	10⅞ Jan 3	14⅞ Sep 19	7¾ Jan	13½ July
11¾ 11¾	11½ 12¼	12 12⅜	11⅜ 11¾	11⅛ 11⅝	11½ 11½	2,240	Pacific Coast Co 10	8½ Jan 3	13 Apr 28	6⅛ Jan	13¼ Apr
44 44	45 46½	45¾ 45¾	*44 45½	44 44	*43⅛ 44	200	1st preferred non-cum No par	39 Sep 19	48½ Jan 4	23½ Jan	55 July
*21¾ 22	22¼ 23¼	23 23	22½ 22½	22½ 22¾	22¼ 22¼	960	2nd preferred non-cum No par	17¼ Jan 3	23¾ Feb 25	14¼ Jan	25½ May
*15 16	*15 16	*15 16	*15 16	*15 16	*15 16	---	Pacific Finance Corp (Cal) 10	15⅛ May 3	16¼ Oct 3	10 Mar	16½ Jan
34⅜ 34⅜	34⅛ 34½	34⅛ 34⅜	34¼ 34⅜	34⅛ 34⅜	34⅛ 34⅛	4,200	Pacific Gas & Electric 25	30 Jan 10	34½ Nov 21	23¼ Jan	31½ Dec
*45 45½	45⅜ 45⅜	45⅜ 45⅜	45⅜ 46	*46 46¼	46 46¼	900	Pacific Lighting Corp No par	39¾ Jan 3	46¼ Dec 1	33 Jan	45⅛ July
38½ 39	39 39	39 40⅛	40 40	x39½ 39¾	39 39½	3,100	Pacific Mills No par	25½ Jan 10	41½ Nov 6	19 Jan	28⅝ May
*120 121	*120 121	121 121¼	*120½ 121¼	121¼ 121¼	*120¾ 121½	170	Pacific Telep & Teleg 100	117½ Apr 27	121½ Jan 12	91½ Jan	119½ Sep
159½ 159½	159¾ 160	160¼ 160¼	159½ 159¾	160 160	160 160	430	6% preferred 100	149 Jan 11	163 Sep 5	147 Dec	160 Oct
*6⅜ 6½	6¼ 6⅜	6¼ 6⅜	6¼ 6¼	6¼ 6¼	6¼ 6¼	2,700	Pacific Tin Consol'd Corp 1	4⅜ Jan 3	7¾ July 25	3⅛ Jan	6½ May
15¼ 15½	*15⅛ 15½	*15⅛ 15½	*15⅛ 15½	x14⅝ 14¾	*14¾ 15	800	Pacific Western Oil Corp 10	12¾ Feb 29	17⅜ July 10	9 Jan	17½ July
5¼ 5¼	5⅛ 5¼	5⅛ 5¼	5⅛ 5⅜	5¼ 5⅜	5¼ 5⅜	32,300	Packard Motor Car No par	3⅝ Jan 27	6½ Aug 8	2½ Jan	5 Apr
30½ 30¾	30½ 31¼	31¼ 31½	31 31¾	31¾ 32	31⅞ 32⅜	15,600	Pan American Airways Corp 5	28⅞ Apr 25	35⅜ July 10	23½ Jan	43¼ July
*13¼ 14¼	*13¼ 13¾	*13¼ 13¾	13⅜ 13⅜	13½ 13½	13¾ 13¾	300	Pan-Amer Petrol & Transp 5	8¾ Feb 18	19½ July 17	7½ Jan	11½ Oct
47¾ 48	47⅞ 48	47¾ 48	48 48	48 48	48 48⅛	4,400	Panhandle East Pipe Line No par	45⅜ Sep 26	50⅝ Oct 19	-- ---	-- ---
*111½ 112	111½ 111½	111½ 111½	111½ 111½	*111½ 111¾	111¾ 111¾	510	5.60% preferred 100	109¼ Jan 8	114¼ July 13	105½ Jan	113¼ July
4⅝ 4⅝	4½ 4½	4½ 4⅝	4¾ 5⅛	5⅛ 5¼	5 5⅛	32,000	Panhandle Prod. & Ref. 1	2⅝ Jan 3	5¼ Nov 30	2 Jan	4 July
*57½ 59½	58 58	59 59	58 58	*57¾ 59	*57 58⅜	400	Paraffine Cos Inc No par	45 Jan 6	61 July 5	35¼ Jan	45¼ Dec
*108 --	*108 --	*108 --	*108⅛ --	*108¼ --	*108¼ --	---	4% conv preferred 100	103 Jan 10	108¼ Nov 21	100 Jan	106 July
28 28¼	28 28¼	28⅛ 28⅜	28⅜ 28¾	28¼ 28⅝	28⅜ 28½	22,800	Paramount Pictures Inc 1	23⅜ Jan 27	29⅜ Jun 21	15½ Jan	30 July
32¼ 32¼	32¼ 33⅞	33⅛ 33¾	33½ 35½	34¾ 35¾	34⅛ 34⅞	12,600	Park & Tilford Inc ex-privilege 1	27 Sep 16	37¼ July 5	17½ Jan	72¾ Dec
1¾ 1¾	1¾ 1¾	1⅝ 1⅝	1⅝ 1⅝	1¾ 2	1⅞ 2⅛	10,800	Park Utah Consolidated Mines 1	1½ Mar 27	2⅜ Jun 27	1⅛ Jan	2¾ Apr
30⅜ 30⅜	30⅜ 30½	30⅜ 30⅝	30¼ 31	30¼ 30½	30⅜ 30⅞	5,100	Parke Davis & Co No par	26⅝ Apr 28	31½ Aug 18	27⅛ Jan	32 May
*21⅝ 22⅛	22 22	21⅝ 21⅝	21¾ 21¾	21¾ 21¾	*21⅝ 22	400	Parker Rust Proof Co 2.50	18¼ Feb 7	23½ Jun 17	16 Jan	19⅝ May
7 7	6¾ 6⅞	6⅞ 6⅞	7 7⅛	7 7⅜	*7⅛ 7⅜	2,200	Parmelee Transportation No par	4⅝ Jan 3	8⅜ July 12	1⅜ Jan	6½ May
*17 17¼	17⅛ 17⅛	17¼ 17¾	18 18	17⅞ 18	17¾ 17¾	2,900	Patino Mines & Enterprises 10	15⅝ Apr 26	20⅝ Feb 15	16⅝ Nov	29 May
58¼ 58¼	58¼ 58¼	*57¼ 58½	*57⅞ 58½	*57¾ 58½	*57½ 58½	400	Penick & Ford No par	51½ Apr 10	58¾ Jun 20	51½ Dec	60½ Mar
*111 112	111 111½	111 111¼	112 113	112½ 112⅝	112 112½	2,100	Penney (J C) Co No par	93¾ Feb 7	113 Nov 29	80 Jan	100⅛ Sep
*19⅜ 19¾	19¼ 19¾	19½ 20⅛	20 20½	20¼ 20½	20¼ 20½	6,300	Penn-Central Airlines Corp 1	13½ Apr 18	20½ Nov 29	13 Nov	20¼ July
*13¾ 14½	*14 14½	*14 14⅜	14 14	*13⅞ 14	14 14	200	Penn Coal & Coke Corp 10	9⅛ Jan 3	17⅜ July 14	3¼ Jan	9⅜ Oct
*4⅛ 4¼	4 4	4¼ 4¼	4⅛ 4¼	4⅛ 4¼	4⅛ 4¼	3,500	Penn-Dixie Cement No par	2¼ Jan 10	5 Aug 14	1¾ Jan	3¾ Mar
61⅝ 61⅝	61¾ 62	62½ 65¾	x66 70½	68 69	65 66	4,600	$7 conv pref ser A No par	37⅞ Feb 9	x70½ Nov 29	33½ Jan	45 Jun
*17¾ 18½	*17¾ 18½	18¼ 18¼	*17¾ 18½	*17¾ 18½	*18 18¾	100	Penn Glass Sand Corp No par	16 Mar 17	18½ Aug 18	13¼ Jan	17¾ Mar
*111 --	*111 --	*111 --	*111 --	*111 --	*111 --	---	5% preferred 100	110¼ Mar 17	112 Jan 10	108¼ Jun	113 Dec
30 30⅛	30 30⅛	30 30¼	30 30¼	30 30¼	30¼ 30⅝	26,000	Pennsylvania RR 50	25⅞ Mar 17	31¾ Nov 13	23½ Jan	32⅛ Apr
*26 27	*26 27	26 26	*26⅛ 26½	x27 27¼	28¾ 30½	900	Peoples Drug Stores Inc 5	21½ Jan 15	30½ Dec 1	17½ Feb	24⅞ Sep
*67 68	*67 67½	67 67½	67½ 67½	*67 67½	*67 67½	400	Peoples G L & Coke (Chic) 100	55 Jan 4	69½ Oct 20	46⅜ Jan	61½ July
*13¾ 14¾	*14 14½	*13¾ 14½	14⅜ 14½	*14 14⅞	*14¼ 14⅞	200	Peoria & Eastern Ry Co 100	5¼ Jan 6	16⅜ Oct 5	1¾ Feb	7⅜ Sep
64½ 65¼	64½ 65	64⅜ 64½	x63½ 64⅝	64¼ 64⅞	63¾ 64¾	8,800	Pepsi-Cola Co 1	46 Apr 24	67¼ Oct 6	28⅛ Jan	59⅜ July
14⅝ 14⅝	*14⅝ 14⅞	14⅝ 14⅝	14⅞ 15⅜	15¼ 15¼	15 15¼	2,100	Pere Marquette Ry Co 100	10¼ Jan 3	17⅞ July 20	5⅛ Jan	16⅛ May
*79 80	80 80	80 80	81 81	82 83	*80½ 83	900	5% prior preferred 100	54½ Jan 4	88⅝ July 19	34⅛ Feb	58½ May
*48 49	47½ 48	48 48¾	49 50	49 50¼	*49 50	2,200	5% preferred 100	33¾ Jan 5	59⅜ July 19	19 Jan	41¾ May
*26 27½	*26 27½	*26 27	*26 26¾	*25¾ 26	*25¾ 26½	---	Pet Milk Co No par	23⅜ Mar 6	28⅛ July 5	23 Feb	26½ May
*106 --	*106 --	106¾ 106¾	*106 --	*106½ 109	*106½ 108	10	4¼% 2nd preferred 100	105½ Oct 6	107½ Nov 21	-- ---	-- ---
7½ 7½	7½ 7½	7½ 7½	*7¼ 7½	7½ 7⅝	7¾ 7¾	1,300	Petroleum Corp of America 5	7 Sep 15	9¼ Jan 12	6¼ Jan	10⅛ July
*9 9⅛	9 9	8⅞ 9⅛	*9 9⅛	9 9⅛	9 9⅛	2,400	Pfeiffer Brewing Co No par	7¾ Jan 3	10 July 14	5⅛ Jan	8¼ Jun
*55 55½	54⅞ 54⅞	*54 55¾	55 57	57 57	*56 57	1,000	Pfizer (Chas) & Co Inc 1	40½ Apr 26	62½ Sep 25	-- ---	-- ---
23⅜ 23⅝	23¼ 23⅞	23¼ 23⅞	23¼ 23⅞	23⅝ 23⅞	23⅜ 23⅝	17,100	Phelps-Dodge Corp 25	20½ Feb 14	24½ July 5	20 Nov	29⅜ Mar
57¾ 57¾	58¾ 58¾	58¼ 58½	58¾ 59½	59⅛ 59¾	58½ 59	530	Philadelphia Co 6% preferred 50	49¼ Jun 3	59¾ Nov 30	37 Jan	x51⅝ Sep
105⅞ 105⅞	105¾ 105⅞	105½ 105⅝	105½ 106½	x105 105	104 105¼	310	$6 preferred No par	88½ Jan 5	106½ Nov 29	68½ Jan	91⅞ Sep
20⅛ 20¼	20⅛ 20¼	20¼ 20⅜	20¼ 20⅜	20¼ 20½	x20⅛ 20⅛	14,000	Phila Electric Co. com No par	19 May 16	21⅞ Jan 3	18¾ Aug	22 Dec
26⅛ 26⅛	26⅛ 26¼	26⅛ 26⅜	26⅛ 26⅜	26¼ 26¼	x25¾ 25⅞	2,500	$1 preference com No par	23¾ May 13	26⅜ Oct 21	24⅛ Oct	25½ Sep
*110 119½	*116 119½	*117 119½	*116 119½	*117 119½	*117 119½	---	4.4% preferred 100	117 Apr 26	119⅞ Oct 21	-- ---	-- ---
32¼ 32¾	x32 32½	32⅝ 32¾	32⅛ 32½	32½ 32⅞	32¾ 32⅞	5,900	Philco Corp 3	24⅞ Jan 3	37 July 10	13¾ Jan	26¼ Jun
89 89	89 89	88½ 89½	88¼ 88⅞	89 89	89 89	1,500	Philip Morris & Co Ltd 10	82 Feb 25	96 Oct 20	71 Feb	90¼ Jun
107 107	107⅜ 107⅜	108½ 108½	108 108	107 107	*106¾ 108	130	Preferred 4¼% series 100	106 Mar 28	110 July 12	104½ Nov	113 July
*109½ 111½	*109½ 111½	*109¾ 111½	109¾ 109¾	110¼ 110¼	*110¼ 111¾	120	Preferred 4½% series 100	108 Apr 11	115 Aug 15	109½ Jan	117¾ Jun
*13⅛ 15	*13⅛ 15	*13⅛ 15	*13⅛ 15	*13¼ 15	*13⅛ 15	---	Phillips Jones Corp No par	11¼ Feb 14	16½ July 14	7¾ Feb	14 July
*115 118	*115 118	*115 117	*115 117	*115 117	*115 117	---	7% preferred 100	x98 Jan 19	117 Nov 21	79½ Jan	100 July
42⅞ 43⅛	42⅞ 43	42¾ 43	42⅞ 43¾	43⅛ 43¾	43⅛ 43½	7,000	Phillips Petroleum No par	42½ Sep 15	48⅝ July 8	42⅞ Nov	50 Apr
*11¾ 13	*11¾ 13	*11⅞ 12½	12¼ 12¼	*12⅛ 13	*12 13	100	Phoenix Hosiery 5	9 Apr 4	14¼ July 15	3½ Jan	10⅞ Dec
*25¼ 25⅝	*25¼ 25¾	25⅛ 25⅜	25 25	*24⅞ 25¼	24⅞ 25½	600	Pillsbury Mills Inc 25	23½ Feb 23	28 July 11	18½ Jan	26 May
*105¾ 106¾	*105¾ 106¾	*106 106¾	*105¾ 106½	*105¾ 106½	*105¾ 106½	---	$4 preferred No par	105⅛ Nov 18	106¼ Nov 21	-- ---	-- ---
*105 135	*105 135	*105 135	*105 135	*105 135	*105 135	---	Pitts C C & St Louis RR 100	-- ---	-- ---	102 Jan	102 Jan
5⅜ 5½	5½ 5¾	5⅝ 5⅝	5⅝ 5¾	5½ 5½	5⅜ 5½	2,500	Pittsburgh Coal of Pa 100	5 Jan 27	7¼ Jun 29	3⅝ Feb	7⅜ May
84 84¼	84¼ 84¼	84⅞ 84⅞	83 84	82¾ 83¼	82½ 83	1,800	6% preferred 100	61 Jan 13	86½ Nov 21	34¼ Jan	68¾ Dec
9 9	*8⅞ 9	9 9⅝	9⅝ 9⅝	9⅝ 10⅜	10 10¼	10,800	Pitts Coke & Chemical Co No par	7⅛ Apr 18	10⅜ Nov 30	5 Jan	9 Mar
*85⅛ 88	*85⅛ 88	87¼ 87¼	87 87	86½ 90	88 89¼	370	$5 conv preferred No par	68¾ Feb 25	90 Nov 30	59 Jan	77½ Jun
15⅛ 15¼	15¼ 15¼	15⅜ 15⅜	15⅜ 15½	15½ 15½	15⅝ 15⅞	1,300	Pittsburgh Forgings Co 1	11½ Jan 4	16½ Nov 10	9⅛ Feb	15⅜ May
*169 --	*169 --	*169 --	*169 --	*169 --	*169 --	---	Pitts Ft Wayne & Chic Ry 100	164½ Jan 25	171 Mar 4	168½ Nov	168½ Nov
*189 --	*189 193	*189 --	*189 192	*189 192	*189 192	---	7% preferred 100	183 Apr 3	190 Aug 22	170 Jan	182 Aug
5⅞ 5⅞	5⅝ 5¾	5½ 5⅝	5½ 5⅝	5½ 5⅝	5½ 5½	4,300	Pitts Screw & Bolt No par	4¾ Jan 3	6⅞ July 3	4 Jan	6⅞ Jun
7½ 7½	7¾ 7¾	8 8	8 8	8 8	8 8	1,000	Pittsburgh Steel Co No par	6¾ Apr 25	9⅝ July 5	4⅝ Jan	10¼ May
*86 95	*86 95	*86 95	*86 95	*87 95	*87 95	---	7% preferred class B 100	82 Sep 14	99 Jan 10	59⅞ Jan	90 July
47⅛ 47½	47¼ 47½	47¼ 47⅝	47½ 48¾	48½ 49⅛	48 48⅜	1,050	5% preferred class A 100	45 Sep 14	61⅜ Jan 10	24 Jan	52¼ May
63⅛ 63⅛	*62¼ 63⅞	*62½ 63⅞	*62⅝ 63⅞	63⅛ 63½	63⅛ 63⅛	110	5½% 1st ser conv pr pfd 100	57⅝ May 3	66½ July 5	56 Dec	75 Mar
18 18	18 18⅛	18⅜ 18⅝	18⅞ 19¼	19⅛ 19⅛	*18½ 19	2,500	Pittsburgh & West Va 100	11¼ Jan 6	22¾ Aug 12	7½ Jan	16⅞ Mar
*174 --	*174 --	*175 --	*175 --	*175 --	*175 --	---	Pitts Young & Ash pfd 100	175 Nov 15	175 Nov 15	150½ Jan	168 Nov
12½ 12⅝	12⅜ 12⅜	*12⅜ 12⅝	12¾ 14⅛	14 14½	14 14¼	10,100	Pittston Co. (The) 1	8½ Jan 26	14⅝ Aug 3	1¾ Jan	10¾ Dec
*76½ 80	78 78	80 80	*78 81	80 83¾	82⅛ 83¾	440	Preferred 100	69 May 16	83¾ Nov 30	20 Jan	74¼ Dec
*16¾ 16⅞	16⅞ 16⅞	16⅞ 17	17 17	16⅝ 17	16¾ 16¾	1,300	Plymouth Oil Co 5	16⅝ Sep 14	19¼ July 11	14¼ Jan	21¾ July
*22¼ 22½	*22⅜ 22½	22½ 22½	*22½ 23	*22½ 23	*22¾ 23	100	Pond Creek Pocahontas No par	19¼ Jan 15	25 May 29	18 Jan	23¼ Apr
*10¼ 10¾	10½ 10½	10½ 10½	10⅝ 10¾	10⅞ 10⅞	10⅞ 11	2,400	Poor & Co class B No par	8⅝ Apr 25	11¾ July 8	4 Jan	13 Jun
*15½ 15¾	15⅝ 15¾	15⅝ 16	15½ 16	15¾ 15⅞	*15½ 15⅞	5,700	Pressed Steel Car Co Inc 1	11¼ Apr 25	16½ Oct 19	6⅜ Jan	13⅜ May
*15½ 16	*15½ 16	*15½ 16	*15¾ 16¼	*15¾ 16¼	*15½ 16	---	5% conv 1st preferred 5	11⅜ May 17	15¾ Sep 26	6⅝ Jan	13 Jun
*48½ 50½	*48½ 50	*48½ 50	*49 50⅛	49 49	*48⅜ 50	100	5% conv 2d preferred 50	35½ Jan 10	50¾ Oct 18	24¾ Jan	40⅞ Jun
56⅛ 56⅜	56 56⅜	56⅛ 56½	56¾ 56⅞	56¾ 57	56⅞ 57¼	5,800	Procter & Gamble No par	52⅜ May 19	59 July 19	48½ Jan	58 Sep
119½ 119½	120¼ 120¼	*119¼ 120¼	*119¼ 120¼	120¼ 120¼	*119¼ 120¼	30	5% pfd (ser of Feb 1 '29) 100	116 Mar 25	121 Oct 10	114¾ Apr	123 Feb
15⅝ 15¾	15⅝ 15⅞	16 16¼	16 16¼	x15⅝ 16	15½ 15⅞	14,300	Pub Serv Corp of N J No par	13¼ Jan 3	18⅜ July 10	11⅜ Jan	17⅞ Apr
102¼ 102⅜	101⅞ 101⅞	102⅛ 102½	102⅛ 102½	102 102½	102 102¼	620	$5 preferred No par	87½ Jan 3	103¾ Oct 19	75½ Jan	96¼ Oct
*107½ 108½	*107½ 108½	107½ 108	107¼ 107¾	107½ 107⅞	107¾ 107¾	500	6% preferred 100	96 Jan 3	109⅜ Oct 19	85⅞ Jan	107½ July
110⅝ 110⅝	110⅛ 110½	110½ 110⅝	110⅝ 110¾	111 111⅜	110¼ 110⅞	570	7% preferred 100	104¼ Jan 4	113½ Nov 3	96⅝ Jan	114¼ July
*120¼ 121⅛	121 121¼	121 121¼	121⅛ 121¼	121⅛ 121½	121⅛ 121½	660	8% preferred 100	113½ Jan 3	121½ Nov 30	108⅛ Nov	129⅞ July

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30	Friday Dec. 1	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
*113½ 115¼	115 115	x114¼ 114¾	114¾ 114¾	114¾ 115¼	*115 116	1,010	Pub Ser El & Gas pfd $5	No par	113¾ Nov 2	119¾ Feb 15	113⅜ Nov	122 Aug
47⅜ 48⅜	47¾ 48¼	47⅞ 48⅜	47⅝ 48¼	47½ 48	37 47½	13,200	Pullman Inc	No par	37½ Jan 3	52⅛ July 10	26¾ Jan	40⅛ July
15⅜ 15½	15⅜ 15⅝	15½ 15¾	15½ 15⅝	15½ 15¾	15⅝ 15¾	8,000	Pure Oil (The)	No par	14⅞ Sep 13	18 Mar 22	11 Jan	19⅞ July
*115⅛ 117	115¼ 115¼	*114 117	*114 116¼	*113⅛ 115	*113 114⅛	100	6% preferred	100	109⅝ Jan 12	115¼ Nov 27	104¾ Feb	114⅛ July
*106½ 107	107 107	107 107¼	*106¾ 107	107 107	*106¾ 107¼	500	5% conv preferred	100	103 Jan 15	107½ Aug 14	92⅛ Jan	107½ July
23 23	22¼ 22⅞	22 22½	22½ 22½	22¾ 22¾	22⅜ 22½	1,500	Purity Bakeries Corp	No par	19¾ Jan 14	24⅞ Oct 26	13¾ Jan	22½ Nov
Q												
*15½ 16	*15½ 16	*15⅜ 16	15⅞ 15⅞	*15½ 16	*15½ 15⅞	100	Quaker State Oil Ref Corp	10	12¾ Jan 21	16¾ Aug 21	10¼ Jan	15 July
R												
10 10⅛	10⅛ 10¼	10⅛ 10¼	10⅛ 10¼	10¼ 10⅜	10 10¼	24,600	Radio Corp of Amer	No par	8¾ Apr 13	12 July 12	4⅞ Jan	12⅜ May
*79 79¼	78¾ 79⅜	*79 79½	79½ 79⅝	79½ 79¾	79¾ 80	1,100	$3.50 conv 1st preferred	No par	69½ Jan 5	80 Dec 1	59 Jan	71¼ Oct
8¼ 8⅜	8⅛ 8¼	8⅛ 8⅛	8⅛ 8¼	8¼ 8½	8⅛ 8⅜	11,200	Radio-Keith-Orpheum	1	7⅞ Apr 24	10⅜ July 10	3½ Jan	10⅛ Jun
89½ 89½	88 89	88 88½	88⅛ 88½	88½ 90	89 89½	1,240	6% conv preferred	100	85⅛ Jan 27	107¾ Jan 17	54¼ Jan	101½ Dec
*31 31¾	*31 31¾	31½ 31½	31⅝ 31⅝	*32 33	33 33	600	Raybestos Manhattan	No par	28¼ Jan 3	33½ July 10	21 Jan	29⅝ Jun
15½ 15⅝	15½ 15½	15⅝ 16¼	15⅝ 16	15⅝ 15¾	15⅝ 15¾	2,900	Rayonier Inc	1	12¼ Feb 3	18 July 10	11¼ Jan	15½ Jun
*33¼ 33½	33½ 33½	33½ 33½	*33¼ 34	*33½ 34	*33⅝ 34	200	$2 preferred	25	28 Feb 3	34½ Nov 8	26½ Jan	32 Aug
*16¾ 17⅛	17 17	17⅛ 17⅛	17⅛ 17⅝	17⅞ 18	17⅝ 18	3,900	Reading Company	50	15½ Jan 3	20⅛ Mar 21	14⅜ Jan	22⅝ May
*38½ 40	39¼ 39¼	39¾ 39¾	39¼ 39½	*38¾ 40	38¾ 39½	500	4% non-cum 1st preferred	50	32¾ Jan 13	39¾ Nov 28	26⅜ Jan	35 Nov
*32⅝ 33¾	*32⅝ 33¾	*33¼ 33⅞	34 34	*33 33⅞	*33 33½	100	4% non-cum 2nd preferred	50	27¼ Jan 7	34 Nov 20	22¾ Jan	30 Jun
11¾ 11¾	*11¼ 12	*11½ 12	12 12	12⅛ 12¼	*11⅝ 12¼	600	Real Silk Hosiery	5	5⅞ Jan 3	12½ Oct 18	3⅛ Jan	6⅝ Dec
*145 154⅞	151 151	149 151	149⅝ 149⅞	148½ 148½	148½ 150	780	Preferred	100	90 Jan 7	151 Nov 27	66¼ Jan	80 Nov
74¼ 79½	78 79	79 79¾	77⅜ 78¼	76⅝ 77½	75½ 75½	870	Reis (Robt) & Co 1st pfd	100	50½ Jan 3	83½ Nov 8	20 Jan	86¼ July
*16¾ 17½	*16¾ 17½	*16¾ 17½	*16¾ 17½	*17 17½	*17 17½	---	Reliable Stores Corp	No par	11⅝ Feb 5	18 Nov 3	6 Jan	13⅞ Sep
23⅜ 23⅜	*22¾ 23½	*22½ 23⅜	*22½ 23⅜	*22½ 23⅜	*22½ 23⅜	200	Reliance Mfg Co	10	18 Feb 5	23⅜ Nov 25	14⅛ Jan	20 May
*20⅞ 21¼	21 21	21 21	21¼ 21¾	21½ 22⅛	22 22¼	4,100	Remington-Rand	1	14⅞ Apr 19	22¼ Dec 1	12 Jan	19⅜ Jun
*98 100	*98 100	*99¼ 100	*99 101	*99¼ 99¾	99¾ 99¾	100	Preferred with warrants	25	x83⅞ Mar 9	99⅞ Nov 9	69½ Jan	93 Oct
*98 98½	98 98	98½ 99½	99¼ 99¾	99¾ 100½	*99 100½	880	Rensselaer & Saratoga RR	100	70½ Jan 7	100½ Nov 6	42⅛ Jan	74¾ Dec
15 15	14¾ 14¾	14¾ 14⅞	x14¼ 14¾	14½ 14½	14½ 14½	3,100	Reo Motors, Inc	1	8¼ Apr 18	16 Aug 17	4¼ Jan	10⅞ Apr
17¾ 18	17¾ 18	17⅞ 18⅛	18 18¼	18⅛ 18½	18 18¼	13,100	Republic Steel Corp	No par	16 Apr 24	21⅜ July 5	14 Jan	20½ July
*101½ 102⅞	*101½ 102⅞	102⅞ 102⅞	*101½ 102⅞	101¾ 101¾	102⅞ 102⅞	30	6% conv preferred	100	99¾ Jun 9	103½ Oct 5	95½ Jan	101¾ Dec
*100½ 101¾	*100½ 101¾	101 101	*101 101½	*101 102	*101 102	100	6% conv prior pfd ser A	100	87 Jan 3	101¾ Nov 3	73½ Jan	88½ Oct
10¼ 10⅜	10¼ 10⅜	10¼ 10½	10¼ 10⅝	10⅝ 10⅝	10¼ 10½	5,200	Revere Copper & Brass	No par	6¾ Jan 3	12¼ July 11	5⅝ Jan	9½ Apr
102 102	102 102	101½ 101½	102 102½	*101½ 102½	102½ 102½	160	7% preferred	100	84 Jan 15	103½ Oct 18	76 Dec	98 Feb
84½ 84½	84½ 84½	*84 85	85 85	85 85	85 85	170	5¼% preferred	100	63 Jan 4	85 Nov 29	59⅛ Nov	70 Feb
*15 15¼	15⅛ 15⅛	15⅛ 15¼	15 15¼	15¼ 15⅜	15 15⅛	1,500	Reynolds Metals Co	No par	10 Jan 4	15⅞ July 10	7¼ Jan	15⅜ July
96¾ 96¾	96¾ 96¾	97⅜ 98	97½ 98	*96¾ 97½	97½ 97⅞	320	5½% conv preferred	100	85½ Apr 8	99½ July 15	80 Jan	93¾ Jun
12⅞ 12⅞	12⅞ 12⅞	12¾ 12¾	13 13⅛	13⅛ 13½	13⅛ 13⅛	1,600	Reynolds Spring	1	8¼ Jan 4	15¼ July 10	5½ Jan	11⅝ July
32¾ 32¾	32¼ 32½	32¼ 32½	32¼ 32½	32¼ 32⅜	32 32⅜	8,300	Reynolds (R J) Tob class B	10	28 Jan 3	35⅞ July 10	25¼ Jan	32¼ Jun
*38¼ 39	*38¼ 39	*38¾ 39	*38¾ 39	*38¾ 39	*38¾ 39	---	Common	10	36 May 3	39⅝ Nov 9	34⅜ Feb	39¼ July
*17¼ 18	*17¼ 17¾	*17¼ 17¾	17½ 17½	17¼ 17¼	17½ 17½	200	Rheem Mfg Co	1	13 Jan 3	19⅛ Oct 14	12¼ Sep	14¼ Oct
9⅝ 9⅝	9½ 9⅝	9¾ 9⅞	9¾ 9¾	9½ 9¾	9⅝ 9⅝	3,100	Richfield Oil Corp	No par	8⅞ Feb 29	11⅜ July 8	7½ Jan	12 July
15 15	*14¾ 15	14½ 14¾	*14½ 15	14⅝ 14⅝	*14⅝ 15	400	Ritter Company	No par	13 Jan 3	17¼ Jun 17	9 Jan	17¼ May
*7⅛ 7⅜	7 7	*7⅛ 7⅜	7⅛ 7⅛	7 7¼	7 7	1,700	Roan Antelope Copper Mines		5⅛ Apr 18	9 Jun 30	5⅜ Jan	9⅞ May
20¼ 20¼	20¼ 20¼	*20¼ 20¾	20¼ 20¼	20½ 20½	20¼ 20¼	1,500	Royal Typewriter	1	17¾ Jan 26	24¼ July 5	19¾ Dec	21¾ Dec
*32½ 33½	*32½ 33½	33½ 33½	33⅜ 33⅝	*33 33¾	33⅜ 33½	500	Ruberoid Co (The)	No par	25 Jan 3	34⅞ July 8	20½ Jan	28 Oct
17 17⅛	17 17⅛	16⅝ 17½	17⅛ 17⅜	17 18⅜	17½ 18⅛	10,300	Rustless Iron & Steel Corp	1	14⅝ Jan 5	23 Feb 19	11⅝ Jan	18⅜ Jun
*49 50½	*49 50½	50½ 51	*49¾ 51½	*49¾ 51½	*50½ 51½	50	$2.50 conv preferred	No par	45 Jan 13	51½ Apr 11	43 Jan	50½ Aug
S												
*34⅜ 35	35 35⅛	35 35½	35¾ 36⅛	36 36¼	36 36½	6,100	St Joseph Lead	10	27¼ May 12	36½ Dec 1	27¼ Nov	36⅞ Mar
52¼ 52¼	52¼ 53	53 53	52⅞ 52⅞	*52⅞ 53	52¾ 53	900	Safeway Stores	No par	43⅜ Jan 27	53¾ July 17	35 Jan	47¼ July
*112½ 114½	*112½ 114½	113 113½	*113 114½	*113 114½	*113½ 114½	40	5% preferred	100	110¼ Jan 8	115 Sep 5	105½ Jan	114 Sep
7⅞ 7⅞	8 8⅜	7⅞ 8	7⅞ 8	7⅞ 7⅞	7⅞ 8	5,000	Savage Arms Corp	5	7 Jan 3	9⅛ July 1	6⅜ Nov	12½ Mar
36 36½	36½ 36⅞	36⅛ 36⅞	36¼ 36⅝	36⅞ 37¼	37¼ 37½	37,200	Schenley Distillers Corp. new	3⅓	30 Sep 7	37½ Dec 1	--- ---	--- ---
*109 109¼	109 109¼	109 109	*109 109½	*109 109½	109¼ 109¼	400	5½% preferred	100	105 Jan 6	109¼ Nov 27	96 Jan	107¾ July
44½ 44½	*44¼ 44¾	44¾ 45	*45 45⅛	*44½ 45	*44½ 45	300	Scott Paper Co	No par	37½ Mar 16	45⅛ Nov 14	36¼ Dec	43 Feb
115 115	*114½ ---	*114½ 115	*114½ 115	115 115	*114½ 115	60	$4.50 preferred	No par	109 Feb 16	115 Nov 25	109¾ Nov	115 Feb
*108 112	*108 112	*110 112	*110 112	*110 112	*110 112	---	$4 preferred	No par	108 Jan 3	110 Jan 8	105 Dec	112 Mar
22½ 22⅝	22⅜ 22⅜	22⅜ 22⅝	22⅛ 22⅜	x22⅜ 22⅜	22⅜ 22⅜	3,300	Seaboard Oil Co of Del	No par	20½ Sep 7	25½ May 19	16¼ Jan	26⅜ Jun
6⅞ 6⅞	7 7	7 7	7 7	7 7⅛	7 7	2,400	Seagrave Corp	5	2⅝ Jan 5	7⅛ Sep 25	2 Jan	4¼ Jun
99⅜ 99⅜	99¼ 99½	99⅜ 99¾	99⅜ 100¼	100 100½	99¾ 100	6,300	Sears Roebuck & Co	No par	84 Feb 7	101 Oct 9	59⅝ Jan	90⅜ Dec
19½ 19⅝	19½ 19⅝	19⅛ 19½	19 19⅜	19¼ 19⅝	19¼ 19⅜	10,000	Servel Inc	1	16¼ Feb 14	24⅜ July 5	10⅛ Jan	18⅜ Sep
*14¾ 15¼	14¾ 14¾	15 15	15¼ 15¼	15½ 15½	15½ 15¾	800	Sharon Steel Corp	No par	13 May 2	18½ July 5	9 Jan	17⅜ July
76 76	*75½ 76	75¼ 76	*76 77½	*76¼ 77½	*76⅜ 78	80	$5 conv preferred	No par	63⅞ Jan 3	78½ July 19	54 Jan	73½ July
12¼ 12¼	12¼ 12⅜	12¼ 12¼	12¼ 12¼	12⅛ 12¼	11⅞ 11⅞	2,000	Sharpe & Dohme	No par	11¾ Sep 6	14⅞ Mar 13	8⅝ Jan	16¼ May
*74 75½	*74 75½	*74 75	*74 75	75 75	*73 75	100	$3.50 conv pref ser A	No par	72 Jan 27	76¼ Oct 25	64¾ Jan	73½ May
15 15	14⅞ 15⅛	15 15	15 14¼	x14¾ 14¾	14¼ 14¼	1,800	Shattuck (Frank G)	No par	9⅛ Jan 6	15¾ Oct 7	5¾ Jan	10⅝ Jun
*54 55	*54 55	*54 55	*54 55	*54 55	54 54	20	Sheaffer (W A) Pen Co	No par	48½ Jan 4	55 July 11	31½ Jan	57 Oct
*23¾ 24	23¾ 24	24¼ 24½	24¾ 25	24¾ 25⅛	25¼ 25¼	4,400	Shell Union Oil	15	20⅞ Sep 14	28½ Apr 12	17⅜ Jan	29 Jun
3¾ 3¾	3⅞ 3⅞	3⅞ 4	4 4	3⅞ 4	3⅞ 4	4,300	Silver King Coalition Mines	5	3 May 16	4⅜ July 6	2⅜ Jan	5 Apr
32¼ 32¼	32⅜ 32½	32¼ 32⅜	32¼ 32⅜	x32 32	32 32	2,400	Simmons Co	No par	24⅝ Apr 24	35½ Sep 20	16⅛ Jan	28 May
27¼ 29	28½ 28½	28 28	*27⅞ 28½	*27⅞ 28¼	*27½ 28½	200	Simonds Saw & Steel	No par	23 Apr 19	30 Nov 13	21 Jan	27¼ Nov
13⅛ 13¼	13⅛ 13¼	13⅛ 13¼	13 13¼	13⅛ 13¼	13⅛ 13¼	37,800	Sinclair Oil Corp	No par	10⅝ Feb 8	15 July 19	10⅛ May	x13⅛ July
*37¾ 38	37¾ 37¾	37¾ 37⅞	37⅝ 37⅞	37½ 37⅝	37½ 37½	1,600	Skelly Oil Co	15	35 Sep 7	42⅜ Jan 7	28½ Jan	45¼ Sep
*14 14½	14⅛ 14⅛	14¼ 14¼	14⅛ 14¼	14⅛ 14¼	14 14¼	1,900	Sloss-Sheffield Steel & Iron	20	13½ Apr 25	18¼ Jan 22	15¾ Nov	24½ July
23¼ 23¼	*23¼ 23½	*23¼ 23½	23½ 23½	*23¼ 23½	23⅛ 23¼	630	$1.20 preferred	No par	22 Jan 28	23½ Jun 20	22⅜ Aug	23¾ Nov
*43⅛ 43⅝	43 43	43½ 43½	43⅞ 45⅞	x45¾ 46⅜	45¼ 48¼	5,200	Smith (A O) Corp	10	29½ Feb 5	48¼ Dec 1	19 Jan	39½ July
29⅜ 29¾	29¾ 29¾	*29¼ 30	29½ 29½	*29⅛ 30	29½ 29½	700	Smith & Corona Typewriter	No par	23 Apr 12	29⅞ Aug 23	15¼ Jan	25¼ Jun
13⅛ 13¼	13 13¼	13 13⅛	13 13⅛	13 13⅛	13 13⅛	27,700	Socony Vacuum Oil Co Inc	15	12 Jan 27	14⅜ July 17	10⅛ Jan	15¼ July
4¼ 4¼	4¼ 4¼	4 4¼	4¼ 4¼	4¼ 4¼	4⅛ 4¼	5,800	South Am Gold & Platinum	1	3¼ Jan 3	5¼ July 12	2¼ Jan	5 Apr
39¾ 40	39⅞ 40	40 40	40½ 41¾	41⅞ 42	42 42¼	3,200	Southeastern Greyhound Lines	5	28⅞ Jan 10	43 Aug 18	16⅝ Jan	29⅛ Dec
41 41	40¾ 41	41 41½	41⅜ 41½	41¼ 41½	41¾ 42½	5,300	South Porto Rico Sugar	No par	28⅞ Jan 6	43½ Sep 5	20½ Jan	30¾ Sep
160½ 160½	*161 165	*161 165	*162 165	*162 165	*162 165	30	8% preferred	100	141 Jan 6	160½ Nov 25	132 Jan	149½ July
26¼ 26⅜	*25¾ 26¼	25¾ 25¾	26 26⅛	26 26⅛	26 26⅜	2,200	Southern California Edison	25	22⅝ Apr 24	26⅞ Oct 18	21⅛ Jan	25 Apr
16⅝ 16¾	16⅞ 17	*16⅝ 16¾	16¾ 16¾	17 17	*16¾ 16⅞	1,600	Southern Natural Gas Co	7.50	13⅛ Jan 17	17¼ Aug 21	10¾ Jan	14⅞ Sep
33½ 33⅞	33⅝ 34⅜	33⅞ 34⅜	33⅞ 35	34¾ 35⅛	34⅝ 35	48,100	Southern Pacific Co	No par	23½ Jan 3	35⅛ Nov 30	15¾ Jan	30½ May
27 27⅜	27½ 28	28 28¼	28⅛ 28⅜	28⅝ 29	28¼ 28⅞	37,200	Southern Railway	No par	20 Jan 3	29 Nov 30	15¾ Jan	30⅜ Apr
58 58⅜	58 58⅜	58¾ 59½	59⅜ 60⅛	59¾ 60	*59⅝ 60⅛	4,900	5% non-cum preferred	100	40⅞ Jan 4	60⅛ Nov 29	35¼ Jan	49⅜ May
*78 79	*78 79	78½ 78½	*78 80	78½ 78½	78½ 78½	50	Mobile & Ohio stk tr ctfs	100	54 Jan 7	80½ Nov 3	42⅛ Jan	66 Apr
12 12	*11⅜ 12¼	*11⅞ 12¼	12 12¼	12¼ 12¼	*11⅞ 12½	500	Spalding (A G) & Bros Inc	1	12 Nov 13	13 Nov 13	--- ---	--- ---
6½ 6½	6½ 6½	6⅜ 6½	6½ 6¾	6⅝ 6⅝	6½ 6½	2,100	Sparks Withington	No par	4¼ Jan 3	7¾ Aug 18	2⅝ Jan	6½ Jun
*7¾ 8	*7¾ 8	*7¾ 8	*7¾ 8	*7⅞ 8	*7⅞ 8	---	Spear & Co	1	5⅛ Jan 26	9 Jun 28	2⅜ Jan	6⅞ Sep
*70¼ 80	*70¼ 80	*70¼ 80	*70¼ 80	*70¼ 80	*70¼ 80⅞	---	$5.50 preferred	No par	55 Feb 14	72 Sep 28	33 Jan	61 Nov
31¼ 31¼	31 31	31 31¼	31 31¼	31⅛ 31⅜	31½ 31¾	2,700	Spencer Kellogg & Sons	No par	28 May 5	32¼ Jun 28	21¾ Jan	35 Dec
28⅝ 28¾	28¼ 28⅞	28⅝ 28⅝	28½ 29	x28 28½	27⅜ 27⅞	6,400	Sperry Corp (The)	1	22⅞ May 13	29¾ Nov 9	23½ Nov	35¼ Mar
*46 47½	*46 47½	*46 48	*46 48	46¼ 46¼	*46⅛ 46⅝	100	Spicer Mfg Co	No par	36¼ Jan 26	48 Sep 5	32¼ Jan	44¼ July
*59⅜ 60½	*59¾ 61½	*59¾ 61½	*60 61½	*60 61½	*60 61½	---	$3 conv preferred A	No par	56¾ Jan 27	61½ Oct 23	56 May	60 Sep
10⅝ 10¾	10⅝ 10¾	10¾ 10⅞	10¾ 11⅜	11⅜ 11⅜	10¾ 11⅜	8,400	Spiegel Inc	2	6 Jan 3	12½ Aug 17	3 Jan	8¼ Sep
*76¾ 77	77 78	78 79¾	79¼ 79¾	x78½ 79¼	78½ 78½	340	Conv $4.50 preferred	No par	50½ Feb 11	79¾ Nov 28	35½ Jan	64 Sep
*35 35⅝	*35¼ 35⅝	35¼ 35¼	35⅛ 35¼	35¾ 36½	36 36½	1,600	Square D Co	1	33¼ Jun 9	38¾ Mar 13	33 Jan	42 July
*113 115	*113 115	*113 115	*113 115	*113 115	*113 115	---	5% conv preferred	100	110 Jan 28	115 Oct 18	109 Jan	116½ July
58 58	58¼ 58¼	*58½ 60	59 59	*59 59¾	*59 59¾	700	Squibb (E R) & Sons	No par	57 Sep 22	64⅛ Feb 2	49 Jan	70 July
*114 118⅛	*114 118⅛	*114 118⅛	*114 116	*114 115	*114 116	---	$5 pref series A	No par	111¼ Apr 19	115 July 20	112½ Nov	117 Aug
*110 111¼	111¼ 111¼	112 112	*111½ 113	112¼ 112¼	112 112	150	$4.25 preferred	No par	108 May 17	112¼ Nov 30	107 Nov	110 Dec
28⅛ 28¼	28 28⅜	28½ 28⅝	28½ 28¾	28⅝ 28¾	28½ 28¾	6,400	Standard Brands, Inc	No par	28 Nov 27	33¾ July 12	25 Sep	31⅞ Dec
*113½ 115	*112⅝ 115	*112⅞ 115	*113 115	*112¾ 114½	113 113	100	$4.50 preferred	No par	110 Jan 27	116 Sep 1	100⅞ Jan	115½ July
2½ 2½	2½ 2⅝	2½ 2⅝	2½ 2⅝	2½ 2½	2½ 2⅝	5,700	Standard G & E Co $4 pref	No par	2⅜ Nov 21	4¼ July 5	1½ Jan	6⅝ Mar
*66¾ 67¾	65½ 66	*66¼ 66½	65½ 66⅛	66½ 66½	66 69	1,300	$6 prior preferred	No par	33⅝ Feb 10	69 Dec 1	9 Jan	38½ Dec
77¼ 77¼	77 77¾	77 77¾	77⅜ 77¾	77½ 78⅞	77½ 80¾	5,900	$7 prior preferred	No par	40⅛ Feb 8	80¾ Dec 1	10¼ Jan	44¾ Dec
35⅝ 35¾	35⅝ 35⅞	35⅝ 35⅞	35¾ 36	35⅞ 36	35¾ 36⅛	14,900	Standard Oil of Calif	No par	34½ Sep 14	39⅛ July 12	28⅜ Jan	40 May
33 33⅛	32⅞ 33	32⅞ 33	33 33¼	32⅞ 33⅜	32¾ 33⅛	9,600	Standard Oil of Indiana	25	31 Sep 7	34⅜ Jan 15	28⅛ Jan	38¾ July
54½ 54⅝	54½ 54¾	54⅜ 54¾	54⅜ 54¾	54⅞ 55	54½ 54¾	8,400	Standard Oil of New Jersey	25	50¾ Sep 14	58⅛ July 10	46½ Jan	60 Sep
48 48	48 48	47½ 48	x47¼ 47¼	47 47	*47⅛ 47½	1,900	Standard Oil of Ohio	25	40¼ Jan 4	48½ Nov 13	37⅞ Jan	45⅛ May
*115 116½	*115½ 116½	115½ 116½	*116 117	*116 117	116 116	500	4¼% preferred	100	110¾ Sep 11	116½ Nov 28	--- ---	--- ---
9 9	8⅞ 9	8⅞ 9	9 9⅛	9 9¼	9⅛ 9⅛	5,900	Standard Steel Spring	1	6½ Jan 13	11¼ July 5	5¼ Nov	9½ May
34½ 34½	*34 34½	34½ 34½	34¾ 34⅞	*35 35½	35½ 36½	1,100	Starrett Co (The) L S	No par	28¾ Jan 18	36½ Dec 1	25 Jan	31½ Mar
64¼ 64¼	64¼ 64⅝	64¾ 65¼	64⅞ 65¼	65¼ 65¼	64½ 64⅞	2,100	Sterling Drug Inc	10	62¾ Feb 29	67¾ May 18	58½ July	66 May
15⅛ 15⅛	15 15	14⅞ 15	15⅛ 16	15⅞ 16¼	15⅝ 15⅝	4,400	Stewart-Warner Corp	5	11¾ Jan 3	17¾ July 5	7⅛ Jan	14⅝ Jun
10½ 10⅞	10½ 10¾	10⅝ 10¾	10⅝ 10⅞	10⅞ 10⅞	10⅞ 10⅞	3,300	Stokley-Van Camp Inc	1	9¼ Feb 10	13⅜ July 12	4¼ Jan	14 July
*16¾ 17¼	*16¾ 17	*16¾ 17	*16⅞ 17	17 17	17 17⅜	500	5% prior preferred	20	15½ Feb 1	17½ Mar 14	14½ Dec	x17 Sep
11 11⅛	11 11⅛	11 11⅛	10⅞ 11⅛	x9⅞ 10	10 10	15,900	Stone & Webster	No par	7⅞ Apr 19	11¼ Oct 3	5¾ Jan	10¾ May
17¼ 17⅜	16⅞ 17¼	17⅛ 17⅜	17⅜ 18¼	18 18¼	17⅞ 18¼	17,300	Studebaker Corp (The)	1	13⅞ Apr 19	20¼ July 5	5⅝ Jan	15⅛ Dec
*55 56¾	56¼ 56¾	56¾ 56¾	56¾ 56¾	56¾ 59	*57 57¾	2,300	Sun Oil Co	No par	54 Jun 15	64 Oct 19	48½ Jan	63½ Mar
*126 127½	*126 128	*126 128	126 126	*126 128	*126½ 128	30	Class A pfd (4½% cum)	100	121 Jan 27	128 Oct 13	122 Apr	130 Sep
5⅝ 5¾	5⅝ 5⅝	5⅝ 5⅝	5⅝ 5¾	5¾ 5¾	5⅝ 5¾	7,900	Sunray Oil Corp	1	5⅛ Feb 15	7⅝ July 5	4⅝ Nov	6 Oct
9 9	9 9⅛	9 9	8⅝ 8⅞	8⅞ 9	8⅞ 9	4,500	Sunshine Mining Co	10c	5½ Jan 3	10⅞ July 5	3¾ Jan	7⅜ Apr
23½ 23¾	23⅝ 23¾	23⅝ 24	23⅝ 23¾	23½ 23½	23 23⅜	2,300	Superheater Co (The)	No par	17½ Jan 27	25 Sep 26	12⅞ Jan	22 May
*68½ 70⅛	*68¾ 70⅛	68¾ 69¾	*68½ 69½	69¼ 69¼	67½ 68¼	600	Superior Oil of Calif	25	66½ Nov 16	84¼ Feb 2	58¾ Feb	82 May
*20½ 21	21 21	20½ 20⅝	21 21	21⅜ 21½	21¼ 21¼	900	Superior Steel Corp	100	19⅝ Apr 25	25¾ July 5	14⅜ Jan	32¼ July
*30½ 31½	*30½ 31½	*30½ 31½	*30½ 31½	*30 30¾	*30 30¾	---	Sutherland Paper Co	10	29 Sep 14	33¾ Aug 22	26¼ Jan	33 July
*17½ 18½	*17½ 18	*17½ 18½	*17½ 18	17⅛ 17¾	17 17	1,000	Sweets Co of Amer (The)	12½	8½ Jan 4	20⅝ Sep 25	4¾ Feb	12½ Jun
31 31	31 31⅛	31 31⅜	31⅜ 31½	x31¼ 31½	31½ 31¾	4,000	Swift & Co	25	27¼ Jan 3	32 Nov 14	22½ Jan	27½ Nov
30¾ 31⅛	30¼ 30¼	30⅜ 30¾	30⅞ 30⅞	31 31¼	31 31	2,000	Swift International Ltd		27¾ Jan 10	33½ Jun 27	27½ Nov	35½ Apr
27½ 27⅝	27⅜ 28	27⅝ 27⅞	27½ 28¼	27¾ 29¼	27¾ 27¾	7,200	Sylvania Elec Prod's Inc	No par	26¾ Apr 18	33¼ Jan 5	22⅝ Feb	35½ July
6⅝ 6⅝	6½ 6⅝	6¾ 6⅞	6½ 6¾	6⅝ 6⅞	6⅝ 6⅞	5,000	Symington Gould Corp	1	5⅝ May 9	7¾ Mar 13	4⅜ Jan	8½ May

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25 $ per share	Monday Nov. 27 $ per share	Tuesday Nov. 28 $ per share	Wednesday Nov. 29 $ per share	Thursday Nov. 30 $ per share	Friday Dec. 1 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
LOW AND HIGH SALE PRICES												
							T					
*8⅛ 8½	8¼ 8¼	*8¼ 8⅜	*8¼ 8⅜	*8¼ 8⅜	*8¼ 8⅜	100	Talcott Inc (James)	9	7 Jan 5	8⅞ Jun 19	5¾ Jan	8¾ Jun
*47½ 51	*47½ 51	*48½ 51	*50½ 51	*50½ 51	*50½ 51	---	5½% partic preferred	50	42 Jan 3	50 Oct 13	35 Jan	45 Apr
*7 7⅝	*7 7⅝	*7⅛ 7⅝	*7 7⅝	7¼ 7¼	*7¼ 7½	100	Telautograph Corp	5	4¼ Jan 12	8¾ Oct 13	3 Jan	5¼ Mar
10¾ 10¾	10⅝ 10⅝	10⅝ 10⅝	10⅝ 10¾	10⅞ 10⅞	*10⅝ 10⅞	900	Tennessee Corp	5	10½ Mar 29	12¾ July 5	8¾ Jan	13⅜ May
47¾ 48	47½ 48	47¾ 48	47¾ 48⅛	48⅛ 48⅜	48 48¼	7,000	Texas Co (The)	25	44⅝ Sep 15	50¼ Jan 10	41⅞ Jan	53⅜ July
5¾ 5⅞	5⅞ 6	5¾ 5⅞	5¾ 5⅞	5¾ 5⅞	5¾ 5⅞	2,000	Texas Gulf Producing	No par	4½ Feb 28	6⅝ July 5	3⅛ Jan	6⅝ July
35⅛ 35⅜	35 35½	35¼ 35¼	35⅛ 35⅛	35 35⅜	35 35⅜	3,600	Texas Gulf Sulphur	No par	32¾ Apr 19	37¼ July 14	33¼ Dec	41¾ July
17½ 17⅞	17¾ 18	18 18	17¾ 18	17⅝ 17⅝	17¼ 17⅝	3,100	Texas Pacific Coal & Oil	10	14¼ Feb 4	19¼ Mar 16	8⅜ Jan	18 July
14⅛ 14¼	14⅛ 14½	14⅛ 14½	13⅞ 14⅜	13¾ 13⅞	13¼ 13⅝	13,000	Texas Pacific Land Trust	1	8¾ Feb 9	16⅞ Nov 13	7¼ Jan	13¼ July
22⅜ 22⅞	22¾ 22¾	*22⅞ 22⅞	23 23½	23⅛ 23¼	23⅜ 23⅜	1,400	Texas & Pacific Ry Co	100	17½ Jan 4	27⅝ July 15	16⅛ Nov	28⅞ July
*17½ 18½	*17½ 18	17⅞ 17⅞	17⅞ 18	17¾ 17¾	17⅝ 18	2,200	Thatcher Mfg Co	No par	12¾ Jan 13	24¼ July 5	6¼ Jan	14 Oct
54 54	54 54	53¾ 53¾	*53¼ 54	54 54	54 54	210	$3.60 conv preferred	No par	50¼ Feb 4	58 July 12	35 Jan	53⅜ Dec
*8½ 9½	*8½ 9½	*8⅜ 9½	*8¾ 9½	*8⅞ 9¼	*8⅞ 9¼	---	The Fair	No par	5⅞ Jan 6	9¾ Nov 1	2½ Jan	8 July
*117⅛ 118	*117⅛ 118	*117⅛ 118	*115⅛ 118	*115¼ 113	118 118	10	7% preferred	100	92 Jan 31	118 Dec 1	52 Jan	95 Oct
*87 90	*88 92	*88 90	88 88	88⅛ 88⅛	*88⅛ 92	100	6% preferred	100	81½ Oct 20	88⅛ Nov 30	------	------
8⅜ 8⅜	8½ 8¾	8¾ 8⅞	8¾ 9	8¼ 9	8⅝ 8⅝	6,200	Thermoid Co	1	7 Apr 19	9¾ Jun 29	4 Jan	9⅝ Sep
*49⅛ 49⅞	*49⅛ 49⅞	*49⅛ 49⅞	*49⅛ 49⅞	*49½ 49⅞	*49½ 49⅞	---	$3 div conv preferred	10	43 Jan 11	54 July 13	33¼ Jan	49 May
*5⅜ 5¾	5½ 5½	*5⅜ 5¾	5¾ 5¾	6 6⅛	6 6⅛	1,200	Third Avenue Transit Corp	No par	4¼ Jan 19	6⅞ July 8	3 Jan	6¾ May
12½ 12½	*12¼ 13	*12¼ 13	x12 12	12 12	*12 12¾	500	Thompson (J R)	25	11½ Jun 13	13½ Mar 8	8⅛ Jan	15 July
*47½ 48¾	*47½ 48¾	*47¾ 48⅞	*47¾ 48⅞	*46¾ 48⅞	*46¾ 47	---	Thompson Products	No par	32½ Jan 10	49½ Oct 16	26¼ Feb	34⅝ Dec
4⅜ 4½	4⅜ 4½	4 4⅜	4 4⅜	4¾ 4⅜	4¼ 4¼	3,800	Thompson-Starrett Co	No par	2 Jan 4	5½ Aug 14	1⅛ Jan	3 Mar
30¼ 31	30⅝ 31⅜	30 31¾	30 30¾	30⅛ 30¼	30¼ 30½	4,600	$3.50 cum preferred	No par	18½ Mar 6	33 Aug 14	16 Jan	26⅜ Jun
15⅛ 15¼	15¼ 15⅜	15¼ 15⅜	15½ 15½	15⅜ 15½	15¼ 15⅜	3,800	Tide Water Associated Oil	10	13 Feb 3	17 July 7	9¾ Jan	15¾ July
108 108½	107¾ 108½	108 108½	108 108½	108 108¼	108 108¼	640	$4.50 conv preferred	No par	100⅛ Jan 3	108¾ Oct 28	94½ Jan	103½ May
33½ 33⅝	33¾ 33¾	32¾ 33¾	33 33¼	33⅜ 33¾	33⅜ 33½	3,800	Timken Detroit Axle	10	25 Jan 3	33¾ Oct 20	23⅝ Dec	34¾ Mar
50¼ 50¼	49¾ 50	50 50½	50½ 50½	49⅞ 50	49¾ 50	2,100	Timken Roller Bearing	No par	43½ Apr 24	52½ Aug 18	40⅝ Jan	50 July
9½ 9½	9½ 9⅝	9⅝ 9¾	9⅞ 10⅜	10¼ 10⅜	10⅛ 10¼	13,700	Transamerica Corp	2	8⅛ Jan 13	10½ Jun 22	6⅜ Jan	10⅛ May
24 24	23⅞ 24½	24¾ 25¼	25¼ 25⅝	25 25¼	24⅝ 25	5,100	Transcont'l & West Air Inc	5	17½ Apr 25	25½ Nov 9	15¼ Jan	25⅜ July
17 17	17 17	17 17	*16 17	17 17	17 17	600	Transue & Williams St'l	No par	12½ Jan 5	18¾ July 5	11¼ Jan	16⅞ Apr
*4⅛ 4¼	4¼ 4⅜	4⅜ 4⅜	4⅜ 4⅜	4⅜ 4½	4¼ 4⅜	10,500	Tri-Continental Corp	1	3¼ Feb 4	5⅛ July 10	1⅞ Jan	4⅜ May
99½ 99½	*99½ 100	*100 102	*100 --	*100 --	*100½ --	20	$6 preferred	No par	85 Jan 4	99½ Nov 13	69 Jan	90 May
10⅞ 10⅞	10⅞ 11	x10¾ 10⅞	10⅞ 11⅛	11⅛ 11⅜	11⅜ 11⅝	7,300	Truax-Traer Corp	No par	8⅝ Jan 3	11⅝ Nov 30	6½ Jan	9¾ May
18⅜ 18½	*18⅜ 18½	18½ 19⅛	18⅞ 19¼	19⅛ 19¼	19 19¼	7,300	Tubize Rayon Corp	1	15⅝ Mar 1	20⅛ Jun 26	-- ---	-- ---
25¾ 25⅞	25⅞ 26	26 26¼	26⅛ 26⅜	26⅛ 26¼	26¼ 26⅜	14,900	20th Cen Fox Film Corp	No par	21⅛ Feb 17	26⅜ July 10	12⅞ Jan	24¾ July
32½ 32¾	32¾ 33	32⅞ 32⅞	32⅝ 33¼	33 33¼	33 33⅜	8,200	$1.50 preferred	No par	28¾ Jan 3	33½ Jun 13	25 Jan	34½ July
*102⅞ 103½	103½ 103½	103½ 103¾	*103⅝ 105½	*104 105½	*104 105½	400	$4.50 prior pfd	No Par	100 Jan 4	106½ Aug 21	99 Nov	101 Oct
8¾ 8¾	8¾ 8⅞	8¾ 8⅞	8½ 8¾	8⅝ 8⅝	8⅝ 8⅝	1,500	Twin City Rapid Transit	No par	5⅞ Jan 5	9½ Nov 20	4⅝ Jan	9¾ Jun
*113¼ 114½	113¼ 113¼	*112¼ 114½	112½ 112½	*112½ 114	112¼ 112½	140	7% preferred	100	68¼ Jan 4	117¾ Nov 21	67 Jan	77⅜ Jun
12⅝ 12⅝	12⅝ 12⅝	12¾ 12⅞	12¾ 13¼	13¼ 13¼	*13 13¼	1,400	Twin Coach Co	1	8⅝ Jan 6	14⅜ Aug 21	6¼ Jan	11¾ Jun
							U					
59 59	59 59	59½ 59½	60 60	*59½ 60⅛	59 59⅝	800	Under Elliott Fisher Co	No par	51¼ Jan 10	66 Jun 26	42 Jan	59 July
14 14	14 14	14⅛ 14¼	14⅛ 14⅜	14⅛ 14½	14½ 14½	5,100	Union Bag & Paper	No par	9¼ Feb 7	14½ Nov 13	8 Jan	11¾ Feb
79½ 79½	79¼ 79⅝	78½ 79¼	78¾ 79	78⅞ 79⅛	79 79⅜	6,700	Union Carbide & Carb	No par	76 Sep 7	82¾ Jun 20	x76⅝ Dec	86⅜ May
*118¾ 119½	*119 119½	118½ 119	*117½ 119	*117½ 119	*117½ 119	120	Union El Co of Mo $5 pfd	No par	113 Feb 19	119 Nov 16	113 Jan	x118 Apr
113¾ 113¾	113⅞ 113⅞	113¾ 113¾	*112½ 114	113½ 113½	*113½ 114	100	Preferred $4.50 series	No par	109¾ Feb 5	115 Oct 28	105¾ Jan	114½ Oct
19¼ 19⅜	19¼ 19¼	19⅛ 19⅛	19 19⅛	19 19	19 19⅛	3,300	Union Oil of California	25	17⅞ Sep 14	20⅜ July 6	15⅝ Jan	22¾ July
*114 114¾	113¼ 114⅛	113½ 113⅞	114 115½	x113¼ 114	113 114	4,200	Union Pacific RR Co	100	93½ Jan 3	115½ Nov 29	80¼ Jan	102½ July
101¾ 102	101⅝ 102⅛	102 102	*100¾ 102	101½ 101¾	101¾ 101¾	1,000	4% non-cum preferred	100	92½ Feb 1	102⅛ Nov 27	79⅞ Jan	97 Oct
*29 29½	29⅜ 29¾	29¾ 29¾	29¾ 29⅞	30 30	29¾ 30	1,300	Union Tank Car	No par	26 Jun 6	30 Nov 30	24¼ Jan	28½ Mar
31¼ 31⅜	31¼ 31½	31⅜ 31¾	31 31⅝	x29½ 30	28⅝ 29⅜	18,100	United Aircraft Corp	5	25⅝ Jun 6	33¼ Nov 10	x24¼ Nov	40 May
107¼ 107¼	107¼ 107¼	108 108¼	*107 108	*106¾ 108	*106¾ 108	600	5% conv preferred	100	100¾ Feb 24	110½ Sep 20	93½ Jan	114½ Jun
32¾ 32⅞	32¾ 33¼	33½ 33⅞	33⅝ 34⅞	34 35	34 34⅝	21,100	United Air Lines Inc	10	22⅝ Apr 18	35 Nov 30	17¾ Jan	33⅜ July
115¾ 116	117½ 117½	*117½ 118	119 119½	119¾ 119¾	*117¾ 119½	800	4½% preferred	100	102⅛ Jan 19	120½ Aug 18	-- ---	-- ---
*22½ 23⅜	22¾ 22¾	*22½ 23	23 23¼	23⅛ 23⅛	23⅜ 23⅜	600	United Biscuit Co	No par	20¼ May 4	23⅜ Dec 1	16 Jan	22¼ May
*111 --	*111 --	*111 --	*111 --	*111 --	*111 --	---	5% conv preferred	100	110 Mar 23	114 Jun 13	109½ Jan	114 Jun
*67½ 69¾	68 68	*67¼ 68	*67¼ 67½	67½ 67½	67¾ 67¾	400	United Carbon Co	No par	61 May 5	70½ July 11	55½ Jan	69½ Jun
*24 26	25 25	*24 25¾	*24 25¾	*24½ 25½	*23¾ 25¾	100	United-Carr Fast Corp	No par	22 Jan 3	28 Oct 18	18⅞ Jan	x26 Jun
1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	47,000	United Corporation	No par	1⅛ Jan 3	1⅞ July 1	11/16 Jan	2¼ May
39⅛ 39⅜	39⅛ 39⅜	39¼ 39½	39½ 40	39⅞ 40⅛	40¼ 40⅜	71,000	$3 preferred	No par	31⅜ Apr 19	40⅝ Dec 1	17⅜ Jan	35¾ Sep
15⅜ 15⅜	15½ 15⅞	15⅝ 15⅞	15⅝ 15¾	15½ 15¾	15½ 15¾	7,900	United Drug Co	5	12½ Apr 18	17⅜ July 5	7⅝ Jan	15⅛ Sep
*105 106	106 106	*105¾ 108	*105⅜ 108	*105⅜ 108	*105⅜ 108½	300	$4.75 preferred	No par	95¼ Jan 4	106 Oct 11	94¾ Dec	96 Dec
*9¾ 10⅜	*10 10¼	10 10	*9⅝ 10	10 10	10 10⅛	400	United Dyewood Corp	1	6 Feb 5	11⅞ Aug 30	2⅞ Jan	9 Jan
*69 70	*68½ 70	70 70	69½ 70	69 69	68¼ 68¼	80	Preferred	100	45½ Apr 19	78⅛ Aug 30	38¼ Jan	66 July
10½ 10½	10¼ 10½	10¼ 10⅜	10⅜ 10½	10½ 10½	10⅜ 10½	3,900	United Electric Coal Cos	5	8 Jan 6	11⅜ Oct 7	5⅛ Jan	9⅛ Jun
*33 33¼	33 33	33 33	32¾ 33	33 33	33 33	900	United Engineering & Fdy	5	26½ May 5	33¼ July 14	23¾ Nov	35 Apr
85 85	84⅝ 85¼	85¼ 86½	85⅛ 85¼	85¼ 85¼	85¼ 85¼	1,600	United Fruit Co	No par	75¼ Jan 12	90½ Oct 5	60¼ Mar	76½ Sep
12⅛ 12¼	12⅜ 12½	12⅜ 12⅝	12⅝ 12⅝	12¾ 13⅛	13⅛ 13¼	14,600	United Gas Improvement Co	13½	11⅝ Oct 30	15½ Jun 8	-- ---	-- ---
43½ 43½	43½ 43½	43½ 43½	43½ 43½	x42¼ 42¾	41⅝ 42¼	2,400	United Merch & Mfrs Inc	1	28½ Jan 19	45 Nov 17	16⅜ Jan	29¾ Dec
*106 108	*106 108	*106¼ 108	108 108	*107 110	*107 110	20	5% preferred	100	98¾ Jan 3	103 Nov 29	99 Dec	100 Dec
*6 6⅞	*6⅛ 6¾	*6⅛ 6¾	*6⅛ 6½	6⅛ 6⅛	*6 6½	200	United Paperboard	10	4 Feb 9	7⅜ Sep 21	3⅛ Jan	5⅞ Apr
10 10¼	10 10	*10¼ 10⅜	10⅜ 10⅞	10⅞ 11	10½ 10⅞	4,200	U S & Foreign Secur	No par	7⅞ Feb 10	12⅞ July 5	4¾ Jan	13¼ May
*106⅛ 108½	*106⅛ 107	*106⅛ 107	106⅛ 106⅛	*106⅛ 107	*106⅛ 107	20	$6 1st preferred	No par	97½ Jan 4	107 Oct 26	84½ Jan	99½ Dec
*16 16¼	*16 16⅜	16 16	15⅞ 16	x15⅝ 15⅝	*15½ 15⅞	1,000	U S Freight Co	No par	14¾ Jan 3	21⅜ Feb 17	9⅛ Jan	19 July
*76 77½	76½ 76½	76 76	77 77½	76½ 77¼	77⅛ 77¾	1,500	U S Gypsum Co	20	70 Mar 28	88 Jun 27	59 Jan	75¾ Oct
*182 186	*182 186	*182 186	*182 186	*182 186	186 186	10	7% preferred	100	170 Jan 10	186 Dec 1	168 Dec	181½ Apr
*13¾ 14⅛	14 14	13¾ 13¾	13⅞ 14⅛	14¼ 14¼	14¼ 14⅜	1,200	U S Hoffman Mach Corp	5	8½ Jan 4	15⅝ Oct 18	5⅜ Jan	10⅛ Oct
*50¾ 52	*51 52	51⅛ 51⅛	*51⅛ 51½	51½ 51½	51 51	80	5½% conv preferred	50	42 Jan 7	51½ Nov 30	39¾ Jun	44½ Nov
*36¼ 36½	36⅛ 36⅛	35¾ 36⅛	*36¼ 36⅝	36⅝ 37	36¾ 37	1,900	U S Industrial Chemicals	No par	34¼ Apr 24	43½ July 11	30 Jan	x42¾ July
7⅞ 8¼	*7¾ 8	7⅞ 7⅞	*7⅝ 8	7⅞ 7⅞	7¾ 7⅞	1,800	U S Leather Co	No par	5 Jan 19	8⅝ Oct 6	4 Jan	7¾ Apr
29 29¾	29⅜ 29¾	29⅝ 29⅝	29½ 29¾	29 29¼	29½ 29½	4,000	Partic & conv cl A	No par	16⅛ Jan 3	29¾ Nov 4	13⅞ Jan	19⅞ Apr
*111¾ 113	*111¾ 113	*111¾ 113	*111¾ 113	*111¾ 113	*111¾ 113	---	Prior preferred	100	110 Feb 10	113 Sep 15	108 Jan	114 Oct
7¾ 7¾	7⅝ 8	7⅞ 8⅜	8 8⅛	7¾ 8⅛	7⅞ 8	11,300	U S Lines Co	1	5½ Apr 24	9⅛ Sep 5	4¾ Nov	8⅛ July
*9⅞ 10	10 10	10 10	*10 10⅛	10⅛ 10⅛	*10 10⅛	700	Preferred	10	8⅞ Jan 25	10⅛ Nov 30	8⅞ Nov	9⅞ Jun
*36¼ 36¾	36¾ 36¾	x36⅛ 36¾	*36½ 36⅝	36⅝ 36¾	*36¾ 37	700	U S Pipe & Foundry	20	30¾ Apr 19	37⅝ Jun 27	29⅛ Jan	37⅛ May
*45 47	*45 47	*45 47	*45 47	*45 47	*46 46½	---	U S Playing Card Co	10	40⅝ Jan 3	48 Nov 6	29⅞ Jan	42 July
*44¼ 46½	*43½ 46	*43½ 46	*43¾ 46	*44 45	44 44	200	U S Plywood Corp	1	35¼ Apr 3	47½ Oct 18	32 Jan	44½ Jun
*1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1¾	1¾ 1¾	1¾ 2⅜	32,000	‡U S Realty & Impt	No par	1 Feb 2	2⅝ Jan 20	11/16 Jan	3⅜ May
47⅛ 47½	47¼ 47⅞	48 48½	48 49⅞	48½ 49¼	47¾ 48½	9,500	U S Rubber Co	10	40 Feb 7	54¾ July 14	25¼ Jan	46¼ Sep
147 147	147 147	147½ 147½	147½ 147⅛	147½ 147½	*147⅜ 148	800	8% non-cum 1st preferred	100	130 Jan 13	149½ Oct 31	101 Jan	130 Dec
50 50	50 50¾	50¼ 52	50⅜ 52	52 52¾	52½ 52¾	4,900	U S Smelting Ref & Min	50	50 Nov 24	61¾ July 13	46 Jan	62 May
74¾ 75	74¼ 74½	74 74½	*73¾ 74¾	*73⅞ 75¼	*74½ 76¼	900	Preferred	50	69 May 25	77¾ Aug 21	64⅝ Jan	74 Nov
56½ 56⅞	56½ 57⅛	56¾ 57⅛	56¾ 57½	57¼ 57¾	56⅞ 57½	18,800	U S Steel Corp	No par	50¼ Apr 19	63⅞ July 10	47⅜ Jan	59⅜ July
132½ 132⅝	132¾ 133	133 133¼	133¼ 133¼	133 133¼	133 133¼	2,000	Preferred	100	x119¾ Jan 27	135½ July 8	112 Jan	125 July
25¾ 25⅞	*25½ 25⅞	25¼ 25½	*25¼ 25½	25½ 26¼	x25½ 25½	2,500	U S Tobacco Co	No par	22 May 18	27⅜ Aug 30	20⅛ Nov	29 Apr
48¼ 48¼	*47¾ 48⅜	*48 48⅜	*48 48⅜	*48 48⅜	*47½ 48⅜	20	7% non-cum preferred	25	44½ Apr 26	48½ Feb 23	42⅛ Jan	50⅜ Aug
4⅛ 4⅛	*4 4¼	4 4	4 4	*4⅛ 4¼	4 4	900	United Stockyards Corp	1	2¾ Jan 28	4⅞ Nov 3	1⅝ Jan	3¾ July
*4⅝ 4¾	4⅝ 4⅝	*4⅜ 4½	4⅜ 4⅜	4½ 4¾	4¾ 4¾	3,000	United Stores class A	5	2¼ Apr 4	5¼ Oct 9	¾ Jan	3 Oct
*103¼ 104¼	*103¼ 104¼	*103¼ 104¼	104 104	*103¼ 104¾	*103¼ 104¾	100	$6 conv preferred	No par	76 Jan 18	104¾ Nov 10	56 Jan	88 Oct
*15⅛ 15½	*15⅛ 15½	15¼ 15½	15⅝ 15⅝	*15½ 16	16 16	400	Universal-Cyclops Steel Corp	1	14⅝ Jan 4	18⅛ July 5	13⅝ Dec	20⅜ July
4¾ 5⅜	5¼ 5⅜	5⅜ 5⅜	5¼ 5¼	5¼ 5⅜	5¼ 5¼	6,600	Universal Laboratories Inc	1	3¼ Jan 4	6 July 5	2⅞ Nov	6¼ July
39¼ 39½	39⅞ 40	*40 40¾	40¼ 40¼	*38½ 40¼	40⅛ 40⅛	150	Preferred	No par	31 Jan 4	40¼ Nov 29	30⅛ Nov	41¼ July
75 75	75½ 75¾	75⅛ 75¾	75⅛ 75¾	*75¼ 77	*75¼ 77	370	Universal Leaf Tob	No par	68 Apr 27	80¼ Oct 11	59¼ Jan	75½ July
*175 --	*175 --	*175 --	*175 --	*176 --	*176 --	---	8% preferred	100	162 Mar 20	176 Nov 24	150 Jan	165½ Nov
							V					
18 18¼	18 18	18 18⅛	18 18½	18½ 19½	18¾ 19⅛	5,300	Vanadium Corp of Am	No par	17¾ Jan 4	23⅛ July 5	15⅜ Jan	25⅜ July
12½ 13⅜	13¾ 14⅛	13¾ 14⅛	13¾ 14	*13⅝ 13¾	13⅝ 13⅞	12,100	Van Norman Co	2.50	9¼ Jan 4	14⅛ Nov 27	8⅞ Jan	12⅝ Feb
*32⅛ 33	33 33	33⅜ 33½	33¾ 34½	34¾ 35	33½ 34½	2,500	Van Raalte Co Inc	10	28 Oct 20	52 Sep 5	25½ Jan	37½ Oct
*115 13/32 116¼	*115 13/32 116¼	*115 13/32 116¼	*115 13/32 115⅞	*115 13/32 115⅞	*115 13/32 115⅞	---	7% 1st preferred	100	116¼ Sep 6	119½ Jun 12	115 Mar	120 Oct
13¾ 14⅛	14 14¼	14⅛ 14⅜	14¼ 14¼	14⅜ 14⅜	14⅜ 14⅞	6,300	Vertientes-Camaguey Sugar Co	6½	12¼ May 15	14⅞ Dec 1	-- ---	-- ---
*48 49	48¼ 48½	*47 50	*47 50	47½ 47½	*47 49	300	Vick Chemical Co	5	41½ Jan 25	51 Oct 21	40⅛ Dec	44½ Oct
*78 80	79 79	80 81	*79 85	*81 85	*78 85	50	Vicks Shreve & Pac Ry	100	63½ Jan 15	81 Nov 28	51 Jan	65 Aug
*78 85	*80 85	*78 85	*81 85	*81 87	*82⅛ 87	---	5% non-cum preferred	100	70 Feb 11	85¾ July 21	57 Feb	67½ May
*23¼ 24	24 24	23 23	22½ 22½	22 22½	22½ 22½	1,200	Victor Chemical Works	5	21⅛ Jan 7	25½ Aug 1	20½ Nov	26⅜ Feb
*3¾ 4	*3¾ 3⅞	3¾ 3⅞	3⅞ 4¼	4 4⅛	4 4	8,500	Va-Carolina Chemical	No par	3½ Sep 14	5¼ Mar 24	2¼ Jan	6⅜ July
57¾ 57¾	*57½ 58	58 58¼	58¼ 60¾	60¾ 61½	60 60	4,000	6% div partic preferred	100	50 Sep 7	62¾ July 5	39 Jan	68½ July
118½ 119	119½ 119¾	*118½ 119¾	x119⅝ 119¾	*118⅛ 119½	118¼ 118¼	170	Va El & Pow $5 pref	100	113½ Jun 14	120 Aug 23	-- ---	-- ---
*59 64	*59 64	*58 62	*60 62	*56 60	*58 60	---	Va Iron Coal & Coke 5% pfd	100	38½ Feb 17	63 Nov 22	20½ Jan	45 Oct
*42½ 43½	*42½ 43½	*42½ 43½	*42½ 43½	*43 43½	*42½ 43½	---	Virginian Ry Co	25	37 Jan 21	44 Nov 16	27 Jan	40 Oct
38 38	37¾ 37¾	37¾ 38	37⅝ 38	37⅞ 37⅞	37⅝ 37⅞	1,400	6% preferred	25	33 Apr 19	38¾ Nov 18	29¼ Jan	35¾ Sep
125 125	*123½ 127	*123½ 127	*123½ 127	*123½ 127	*123½ 127	10	Vulcan Detinning Co	100	102 Jan 4	125 Oct 20	80 Jan	110 Aug
*146 --	*146 --	*146 --	*146 --	*146 --	*146 --	---	Preferred	100	149 Feb 14	155 July 6	113 Jan	150 Nov
							W					
*58¾ 59½	58⅞ 59¼	59¼ 59½	60 60	*59¼ 60¼	60¼ 60¼	1,600	Wabash RR 4½% preferred	100	40 Jan 3	60¼ Dec 1	24½ Jan	40⅛ Dec
*12¼ 12⅜	12⅜ 12⅜	12⅜ 12⅜	12⅜ 12⅜	12⅝ 13	14 14	2,000	Waldorf System	No par	10⅜ Jan 19	14 Dec 1	7½ Jan	11⅜ May
30 30	*29⅞ 30	29⅞ 30	30¼ 30¼	30¼ 30¼	*30¼ 30⅜	800	Walgreen Co	No par	26⅛ Apr 1	30½ Nov 13	20⅝ Jan	28⅛ July
107 107⅛	108½ 108¾	108¼ 108¼	*108 109	*107½ 108¼	*107¾ 108½	70	4% preferred	100	x105 Nov 14	108¾ Nov 27	-- ---	-- ---
66½ 66¾	66¾ 66¾	66¾ 67½	65¾ 66½	65¾ 66¼	65 65⅜	2,500	Walker (Hiram) G & W	No par	48 Feb 4	68 Nov 22	38½ Jan	54½ Oct
*19¼ 19⅜	19⅜ 19⅜	19⅜ 19⅜	*19¼ 19½	*19¼ 19½	*19¼ 19½	200	Div redeem preferred	No par	17¼ Jan 12	x20 Nov 9	15⅜ Jan	18⅝ May
8⅝ 8⅝	8½ 8¾	8½ 8⅝	8½ 8¾	8⅞ 9	9 9	3,600	Walworth Co	No par	7¼ Jan 3	10⅛ Jun 27	4⅝ Jan	9¾ Jun

For footnotes see page 2419.

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NEW YORK STOCK RECORD

Saturday Nov. 25		Monday Nov. 27		Tuesday Nov. 28		Wednesday Nov. 29		Thursday Nov. 30		Friday Dec. 1		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*9¼	10	9	9¼	9⅛	9¼	9½	10	*9¼	10	*9¼	10	800	Ward Baking Co cl A	No par	8 Jan 27	11⅞ Mar 31	4½ Jan	13 May
*1⅜	1⅝	1½	1½	*1⅜	1⅝	*1⅜	1⅝	1½	1⅝	1⅜	1⅜	400	Class B	No par	1⅜ Feb 9	2⅛ Aug 21	⅝ Jan	2⅝ Mar
*57½	58⅞	58½	58½	57¼	58¼	57⅜	59½	59½	60	59	59¾	2,600	$7 preferred	50	45 Jan 27	62 May 18	26 Jan	56 July
12¾	13	12¾	12⅞	12⅞	13	13	13¼	13⅛	13⅜	13⅛	13⅜	17,200	Warner Bros Pictures	5	11½ Apr 24	15 July 10	7⅜ Jan	15¾ July
32⅜	32½	32¾	34¼	34	35¾	36	36	36	36	35¾	36⅛	3,500	Warren Fdy & Pipe	No par	22⅝ Feb 14	36⅛ Dec 1	22 Dec	32⅜ Apr
24⅝	24⅝	24¼	24¼	*24¼	25	*24¼	24⅞	*24¼	24⅞	*24¼	24¾	300	Washington Gas Lt Co	No par	22⅛ Apr 25	25 Aug 23	15⅛ Jan	23⅛ Sep
*19⅝	20⅜	*19⅝	20⅜	*19⅝	20	19⅞	20	*19½	20⅜	*19⅜	20¼	200	Waukesha Motor Co	5	15¼ Apr 25	20⅜ Nov 22	12½ Jan	20½ Dec
*30	30¾	30¾	30¾	*30⅜	31⅛	*30¼	31	*30¼	31	30	30	300	Wayne Pump Co	1	23 Jan 6	31 Oct 11	17⅝ Jan	26 July
9½	9½	9⅜	9½	9½	9⅝	9⅜	9½	9½	10	9⅝	10	10,000	Webster Eisenlohr	No par	6⅜ Jan 3	10⅜ July 5	2½ Jan	8⅛ July
23½	23½	23⅞	23⅞	23⅞	24	23¾	24	23⅞	24	23⅞	24	3,000	Wesson Oil & Snowdrift	No par	22½ Jan 26	25⅝ Jun 19	17⅞ Jan	26½ July
*81	81⅞	*81⅞	82¼	*81	82¼	*81	82⅛	82	82	*81½	82⅛	100	$4 conv preferred	No par	77 Jan 6	83 Apr 5	69 Jan	79¾ Nov
26⅛	26⅛	26	26⅛	25¾	26⅛	25¾	26	x25¼	25½	25⅞	26⅜	22,300	West Indies Sugar Corp	1	18½ Feb 9	26⅝ Dec 1	8⅝ Jan	20¼ Dec
99½	99½	*99	100	100	100	101	102	102	102	*101½	103	90	West Penn Electric class A	No par	83 Jan 3	102 Nov 29	50¼ Jan	85 Aug
*109	110	109	109	108½	108½	108¼	108¼	108¼	108¼	108½	108½	100	7% preferred	100	96½ Feb 16	111 Nov 21	67½ Jan	99 Oct
100¼	100¼	100	100	100	100	100	100¾	*100	101½	*100¼	100¾	190	6% preferred	100	85½ Jan 3	101 Nov 3	57 Jan	87¾ Oct
*117¼	118	117	117¼	117	117	117¼	117¼	*117	117¾	*117¼	118	40	West Penn Power 4½% pfd	100	113¾ Apr 1	118¾ Sep 18	109 Jan	119 Jun
*23½	24	*23½	23⅞	*23½	23⅞	*23½	23⅞	*23½	23⅞	*23½	23⅞	---	West Va Pulp & Pap Co	No par	16¼ Jan 4	28 July 10	11¾ Jan	16¾ Oct
*109	110	*109	110	109	109	*108	109	*108	109	109	109	50	6% preferred	100	103 Feb 1	109 Nov 4	103 Jan	110 Sep
32¾	32¾	32⅝	32¾	32⅝	32¾	33	33½	33¾	35½	35¼	35½	5,000	Western Auto Supply Co	10	26¾ Apr 25	35½ Jun 13	19 Jan	31½ Dec
*4	4⅛	r4	4	4	4⅛	4⅛	4¼	4¼	4⅜	4	4¼	2,300	Western Maryland Ry	100	3¾ Jan 7	6¼ July 5	2¼ Jan	6⅛ Apr
*11¼	11⅞	*11⅜	11⅞	11¾	11¾	12	12½	*11¾	12	*11	11¾	1,500	4% non-cum 2nd preferred	100	7⅛ Jan 3	16¼ July 3	5⅜ Jan	11⅞ Apr
42	42⅛	42	42¼	41⅞	42⅜	42	42½	42¾	43¾	43⅛	44⅜	16,500	Western Union Teleg class A	No par	41 Feb 10	53⅜ July 10	37⅛ Oct	49¾ Oct
*24⅞	25¼	*24¾	25½	25	25	*25	25¾	25½	25½	*26⅛	26⅝	200	Class B	No par	22½ Jan 20	31¼ July 10	22 Nov	24⅝ Dec
27½	27⅝	27⅝	28	27½	27¾	27½	27⅞	27⅝	27⅞	27⅝	28⅛	7,900	Westinghouse Air Brake	No par	21 Apr 24	29⅝ Nov 10	15½ Jan	24⅞ May
103¾	103¾	103¾	105	105	105¾	106½	110	109¼	110	109	109½	8,400	Westinghouse El & Mfg	50	x91 Feb 7	110 Nov 29	81 Jan	100 July
*136½	138½	*136½	138½	138	138¼	*136½	140	*136½	140	*136½	140	30	1st partic preferred	50	127½ Mar 8	144 Oct 4	120 Jan	136 Jun
31	31	*30	32	*30	31⅞	*30	31¾	*30⅛	30¾	30	30⅛	300	Weston Elec Instrument	12.50	31 Nov 25	36 Jun 24	31 Jan	40 July
*29½	30	29½	29½	29	29	29	29	29	29	*28	29	400	Westvaco Chlorine Prod	No Par	25¾ Jan 13	32 July 21	22⅜ Nov	29¼ May
*110	111	*110½	111	110½	110½	110	110	110	110	*109½	110	50	$4.50 preferred	No par	105½ Jan 12	110¾ Aug 4	106½ Jan	112½ Jun
*107	107⅜	107⅜	107⅜	107⅜	107⅜	107⅜	107⅜	107¾	107¾	*107½	108½	210	$4.25 preferred	No par	101½ May 26	107¾ Nov 30	-- ---	-- ---
*65	70	*65	70	*65	70	*65	70	*65	70	*65	70	---	Wheeling & Lake Erie Ry	100	59½ Feb 19	77 July 17	52 Mar	60 Apr
*101¼	104¾	*104¼	104¾	104¾	104¾	*104¼	104¾	*104¼	104¾	*104¼	104¾	20	5½% conv preferred	100	97¼ Jan 3	104¾ Aug 25	85 Jan	99 Oct
*29¼	30	29¼	29¾	30	30¼	30	30½	30⅛	30⅝	x29½	29⅝	3,900	Wheeling Steel Corp	No par	20½ Feb 7	32¼ July 10	18 Jan	24½ July
83	83¼	82½	83	83	83¼	83½	83½	83¾	84	x83½	83½	350	$5 conv prior pref	No par	66¼ Jan 28	84¼ July 14	58⅜ Jan	71½ July
20⅜	20⅜	*20½	21	*20⅝	21	*20½	20⅝	*20½	20⅝	*20⅝	20⅞	100	White Dental Mfg (The S S)	20	18 Feb 7	22 July 18	15 Jan	20 Jun
25⅛	25⅛	25¼	25½	25½	25¾	25½	25⅝	25¾	25⅞	25⅞	25⅞	3,500	White Motor Co	1	20 Feb 7	29¾ July 7	13¼ Jan	22¾ Aug
8¾	8¾	*8⅜	8⅝	*8⅜	8⅝	8½	8½	*8⅜	8⅝	8⅛	8¼	700	White Sewing Mach Corp	1	5 Jan 26	9⅞ July 5	2⅝ Jan	7⅛ Oct
*82⅝	85	84¾	85	*84	86	85	85	*83	86	*83	85	100	$4 conv preferred	No par	x64½ Jan 24	87½ Oct 13	40 Jan	86 Apr
*29½	30⅜	30⅜	30⅜	30½	30½	*30	30½	*30	30½	*30	30½	200	Prior preferred	20	24 Jan 27	30¾ Aug 29	x20½ Jan	27 Oct
*7	7¼	*7	7¼	6⅞	6⅞	6⅞	7⅛	7	7	7	7	700	Wilcox Oil Co	5	4⅝ Jan 14	9⅜ Apr 5	2⅜ Jan	6¾ July
14⅜	14½	14¼	14½	14½	14¾	14⅝	15⅝	15¾	16¼	15⅞	16¾	63,700	Willys-Overland Motors	1	6 Feb 3	20⅛ July 5	2⅛ Jan	9⅛ Jun
10⅝	10¾	10½	10⅝	10½	10⅝	10⅜	10½	10½	10⅝	10⅜	10⅝	11,500	Wilson & Co Inc	No par	8 Jan 3	11½ July 10	4¼ Jan	9⅛ Sep
*98	98¾	98¾	98¾	*98½	99	99	99	98¾	98¾	98¾	98¾	400	$6 preferred	No par	80¼ Jan 4	99¼ Nov 21	57½ Jan	86½ Oct
*12⅛	12½	12⅛	12⅛	12	12⅛	12	12	12⅛	12½	12⅝	12⅝	1,600	Wilson-Jones Co	10	10¾ Jan 5	14¼ July 14	9 Jan	11⅞ Apr
*125¼	--	*125½	--	*125½	--	*125½	--	*125½	--	*125½	--	---	Wisconsin El Pow Co 6% pfd	100	123 Sep 25	125 Sep 30	115 Jan	121 Dec
20½	20½	20	20	20	20	20¼	20½	20½	20½	20⅞	20⅞	1,800	Woodward Iron Co	10	19⅝ Apr 27	24 July 6	17½ Jan	24½ July
42½	42⅝	42¼	42¾	42⅜	42¾	42⅝	42⅞	42⅝	42⅞	42¼	42¾	7,900	Woolworth (F W) Co	10	36⅜ Jan 3	44¾ Oct 11	30½ Jan	42⅛ July
36	36¾	35¾	36	35¾	36½	36⅛	37¼	36¾	37½	36½	37	6,500	Worthington P & M (Del)	No par	20⅝ Jan 4	41½ Nov 13	16½ Jan	25⅜ Oct
78	78	78	78	*77¾	78¾	79	80	81	81½	82	82	1,300	Prior pfd 4½% series	100	47¾ Jan 5	82½ Nov 8	44¾ Jan	54 Jun
*79⅜	81	80	81	*80	83	83	84	83	84	84	84	900	Prior pfd 4½% Conv series	100	49 Jan 5	84 Nov 4	46 Jan	57½ Jun
*81	84½	*81	84	85½	87	87	89½	89	89½	89	89⅜	840	Wright Aeronautical	No par	69½ Jun 8	89½ Nov 29	78¼ Dec	108 Apr
72¼	72¼	72½	72½	72½	72¾	72½	72½	*72	72½	*72	72½	1,000	Wrigley (Wm) Jr (Del)	No par	58 Apr 26	74⅛ Nov 1	58⅛ Jan	70⅛ Sep
Y																		
*32	33	32¼	32¼	*32¼	33	33¼	33¼	33½	33½	*32	33	500	Yale & Towne Mfg. Co	25	27½ Mar 6	36½ July 17	21½ Jan	31¾ Sep
13	13⅛	13	13⅛	12¾	13⅛	12¾	13⅜	13⅜	13½	x13⅛	13¼	10,600	York Corp	1	9¼ Apr 25	15⅜ July 20	-- ---	-- ---
18½	18½	*18⅜	18¾	18½	18⅝	18½	18½	x18¼	18½	*18¼	18½	1,500	Young Spring & Wire	No par	14⅜ Jan 3	20⅞ July 14	7⅞ Jan	17½ July
37⅛	37⅜	37⅜	37⅝	37¼	37⅝	37¼	37¾	37½	37⅞	37⅛	37½	5,200	Youngstown Sheet & Tube	No par	33⅝ Apr 24	42¾ July 5	30 Jan	41¼ July
*106	107	106	106	105⅞	106	106	106	x105¾	105¾	*105	106	900	5½% preferred series A	100	96 Jan 6	106⅝ Nov 21	82 Jan	98 Nov
17	17	17	17	17	17¼	17⅛	17⅜	x17⅜	17⅜	17⅛	17⅜	1,700	Youngstown Steel Door	No par	13 Jan 3	18⅝ Aug 30	9⅛ Jan	16⅜ Jun
Z																		
38½	38½	38½	38½	38½	38½	38½	38½	37½	38⅜	37½	37½	1,800	Zenith Radio Corp	No par	33¾ Jan 3	44½ July 12	19½ Jan	37⅞ July
5½	5⅝	5½	5⅝	5½	5⅝	5⅝	5⅝	5⅝	5⅝	5⅝	5⅝	3,300	Zonite Products Corp	1	3¾ Jan 19	6⅝ July 5	2 Jan	4¾ May

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

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

Week Ended Dec. 1, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	358,050	$4,736,500	$307,000	$15,000	$5,108,500
Monday	737,534	11,561,000	266,000	64,000	11,891,000
Tuesday	867,870	11,820,000	482,000	12,500	12,314,500
Wednesday	1,161,246	13,245,500	363,000	------	13,603,500
Thursday	984,800	11,294,100	293,000	------	11,587,100
Friday	924,880	9,221,700	435,000	51,500	9,708,200
Total	5,034,400	$61,928,800	$2,146,000	$143,000	$64,217,800

	Week Ended Dec. 1 1944	Week Ended Dec. 1 1943	Jan. 1 to Dec. 1 1944	Jan. 1 to Dec. 1 1943
Stocks—No. of shares	5,034,400	3,739,970	232,739,248	261,193,520
U. S. Government	$143,000	$75,200	$5,525,800	$3,267,075
Foreign	2,146,000	3,447,000	95,917,000	112,640,600
Railroad & industrial	61,928,800	42,347,100	2,336,437,100	2,941,586,800
Total	$64,217,800	$45,869,300	$2,437,879,900	$3,057,494,475

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

Week Ended Dec. 1, 1944	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	113,265	$208,000	$1,000	$1,000	$210,000
Monday	216,065	544,000	10,000	------	554,000
Tuesday	322,140	668,000	6,000	------	674,000
Wednesday	350,860	677,000	36,000	------	713,000
Thursday	32[illegible],620	478,000	19,000	1,000	498,000
Friday	312,115	627,000	30,000	1,000	658,000
Total	1,644,075	$3,202,000	$102,000	$3,000	$3,307,000

	Week Ended Dec. 1 1944	Week Ended Dec. 1 1943	Jan. 1 to Dec. 1 1944	Jan. 1 to Dec. 1 1943
Stocks—No. of shares	1,644,075	970,742	63,379,763	67,192,153
Bonds				
Domestic	$3,202,000	$4,255,000	$156,830,500	$203,918,000
Foreign government	102,000	119,000	9,312,000	12,148,000
Foreign corporate	3,000	8,000	1,199,000	1,264,000
Total	$3,307,000	$4,382,000	$167,341,500	$217,330,000

Stock And Bond Averages

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

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
November 25	146.63	42.51	25.35	53.15	107.13	111.13	86.83	103.09	103.52
November 27	146.92	42.62	25.43	53.23	107.11	111.17	86.77	103.94	103.50
November 28	147.14	42.64	25.45	53.34	107.15	111.26	86.76	103.94	103.53
November 29	147.81	43.08	25.57	53.66	107.21	111.23	87.00	103.95	103.60
November 30	147.33	42.38	25.45	53.46	107.20	111.51	87.39	103.05	103.79
December 1	147.30	42.87	25.40	53.43	107.20	111.49	87.75	103.05	103.87

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

RANGE FOR WEEK ENDING DECEMBER 1

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	--	*109.21	109.23	--	109.24	111.23
Treasury 4s 1944-1954	J-D	--	*100.10	100.11	--	100.15	102.29
Treasury 3¾s 1946-1956	M-S	--	*103.28	103.30	--	105.9	106.9
Treasury 3⅜s 1946-1949	J-D	--	*103.22	103.24	--	104.3	105.18
Treasury 3⅛s 1949-1952	J-D	--	*109.24	109.26	--	109.28	110.19
Treasury 3s 1946-1948	J-D	--	*103.16	103.18	--	104	104.20
Treasury 3s 1951-1955	M-S	--	*110.12	110.14	--	110.9	111.11
Treasury 2⅞s 1955-1960	M-S	--	*112.4	112.5	--	111.16	112.13
Treasury 2¾s 1945-1947	M-S	--	*101.22	101.24	--	102.3	103.11
Treasury 2¾s 1948-1951	M-S	--	*105.25	105.27	--	106.3	106.24
Treasury 2¾s 1951-1954	J-D	--	*108.26	108.28	--	108.19	109.12
Treasury 2¾s 1956-1959	M-S	--	*111.17	111.19	--	111.9	111.15
Treasury 2¾s 1958-1963	J-D	--	*111.16	111.18	--	111.7	111.13
Treasury 2¾s 1960-1965	J-D	--	*111.24	111.26	--	111.7	112.6
Treasury 2½s 1945	J-D	--	*101.31	102.1	--	102.28	103.9
Treasury 2½s 1948	M-S	--	*105.26	105.28	--	106.16	106.24
Treasury 2½s 1949-1953	J-D	--	106.14	106.14	1	106.14	106.31
Treasury 2½s 1950-1952	M-S	--	*106.31	107.1	--	107.7	107.7
Treasury 2½s 1952-1954	M-S	--	*103.27	103.29	--	103.29	104
Treasury 2½s 1956-1958	M-S	--	*103.22	103.24	--	103.17	103.22
Treasury 2½s 1962-1967	J-D	--	*100.16	100.18	--	100.11	100.17
Treasury 2½s 1963-1968	J-D	--	100.5	100.5	4	100	100.16
Treasury 2½s June 1964-1969	J-D	--	100.3	100.3	10	100	100.12
Treasury 2½s Dec. 1964-1969	J-D	100.2	100.2	100.2	35	100	100.11
Treasury 2½s 1965-1970	M-S	100.2	100.2	100.2	70	100	100.14
Treasury 2½s 1967-1972	M-S	--	100.13	100.13	12	100.9	100.18
Treasury 2¼s 1951-1953	J-D	--	*106.5	106.7	--	106.9	107.3
Treasury 2¼s 1952-1955	J-J	--	*102	102.2	--	102.8	102.8
Treasury 2¼s 1954-1956	J-D	--	*106.30	106.31	--	106.18	107.11
Treasury 2¼s 1956-1959	M-S	--	*100.16	100.18	--	100.2	100.20
Treasury 2s 1947	J-D	--	*103.17	103.19	--	----	----
Treasury 2s Mar 1948-1950	M-S	--	*101.29	101.31	--	101.31	101.31
Treasury 2s Dec 1948-1950	J-D	--	*104.5	104.7	--	104.8	104.8
Treasury 2s Jun 1949-1951	J-J	--	*101.25	101.27	--	101.26	101.26
Treasury 2s Sep 1949-1951	M-S	--	*101.22	101.24	--	---	---
Treasury 2s Dec 1949-1951	J-D	--	*101.21	101.23	--	101.8	101.19
Treasury 2s March 1950-1952	M-S	--	*101.14	101.16	--	101.6	101.20
Treasury 2s Sept 1950-1952	M-S	--	101.6	101.7	10	100.21	101.10
Treasury 2s 1951-1953	M-S	e100.22	e100.22	e100.22	1	100.5	100.28
Treasury 2s 1951-1955	J-D	--	*100.24	100.26	--	100.16	100.19
Treasury 2s 1952-1954	J-D	--	*100.13	100.15	--	100.9	100.19
Treasury 2s 1953-1955	J-D	--	*105.4	105.6	--	----	----
Treasury 1¾s June 15 1948	J-D	--	*101.10	101.12	--	101.5	101.16
Home Owners Loan Corp—							
1½s series M 1945-1947	J-D	--	*100.16	100.18	--	100.28	100.28
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	113¼	112¾	113¼	53	108¾	114

Foreign Securities

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
ΔGtd sink fund 6s 1947	F-A	--	*60	--	--	53	60
ΔGtd sink fund 6s 1948	A-O	--	*60	--	--	50½	60½
Akershus (King of Norway) 4s 1968	M-S	--	*73⅛	86	--	66½	71
ΔAntioquia (Dept) coll 7s A 1945	J-J	33¾	33¼	33¾	23	17	35
ΔExternal s f 7s series B 1945	J-J	--	*32½	--	--	17	35
ΔExternal s f 7s series C 1945	J-J	--	33	33	1	17	35
ΔExternal s f 7s series D 1945	J-J	--	33½	34	5	17	35
ΔExternal s f 7s 1st series 1957	A-O	29¼	29⅛	29¼	7	16⅝	31
ΔExternal sec s f 7s 2d series 1957	A-O	29¼	29¼	29¼	2	16½	31
ΔExternal sec s f 7s 3rd series 1957	A-O	29¼	29⅛	29¼	6	16⅝	30½
ΔAntwerp (City) external 5s 1958	J-D	--	*91	92	--	56⅞	95
Argentine (National Government)—							
S f external 4½s 1948	M-N	--	100¾	101	4	98½	101⅞
S f conv loan 4½s 1971	M-N	96	96	96¼	62	89	99½
S f extl conv loan 4s Feb 1972	F-A	90⅜	90⅛	91	43	82½	93
S f extl conv loan 4s Apr 1972	A-O	--	90	90¼	30	82½	93
Australia (Commonw'lth) 5s of '25 1955	J-J	100	100	100½	17	92	101
External 5s of 1927 1957	M-S	99⅛	99	100	69	92	101
External g 4½s of 1928 1956	M-N	--	95	96	16	88	98
Belgium external 6½s 1949	M-S	--	*101⅜	102	--	100½	102⅛
External s f 6s 1955	J-J	--	*100¼	--	--	100⅛	102
External s f 7s 1955	J-D	--	*104	--	--	101	106¾
§ΔBrazil (U S of) external 8s 1941	J-D	59½	57½	60	64	50	65⅜
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	55	55	56⅞	5	54¼	58⅜
ΔExternal s f 6½s of 1926 1957	A-O	56¾	55⅛	57	16	47½	63½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*--	58	--	52	56½
ΔExternal s f 6½s of 1927 1957	A-O	--	55⅜	57¾	37	47⅝	63½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*--	58	--	51½	56⅛
Δ7s (Central Ry) 1952	J-D	59½	58	60	23	49⅞	64¾
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*--	65	--	56	56
5% funding bonds of 1931 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*--	57	--	--	--
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	---	52¼	51	52⅞	25	51	61⅝
3¾s Series No. 2	---	--	52¼	52⅞	2	52¼	61½
3¾s Series No. 3	---	--	51	52⅞	5	51	61½
3¾s Series No. 4	---	--	50¾	53	34	50¾	61½
3¾s Series No. 5	---	--	*51½	--	--	52½	58⅜
3¾s Series No. 6	---	--	*51	--	--	55	62
3¾s Series No. 7	---	--	*51½	--	--	54⅛	57½
3¾s Series No. 8	---	52½	52½	52½	18	52½	60
3¾s Series No. 9	---	--	*51½	--	--	54	58½
3¾s Series No. 10	---	--	*51¾	--	--	53⅞	58¾
3¾s Series No. 11	---	--	50½	51⅜	6	50½	59½
3¾s Series No. 12	---	--	50½	52	4	50½	60
3¾s Sereis No. 13	---	--	*51½	--	--	55¾	55¾
3¾s Series No. 14	---	52½	50¾	52½	17	50¾	58⅜
3¾s Series No. 15	---	--	50½	51¾	2	50½	56⅛
3¾s Series No. 16	---	--	*51½	--	--	52	56¼
3¾s Series No. 17	---	--	*51½	--	--	56¼	57¾
3¾s Series No. 18	---	--	51½	52½	10	51½	59½
3¾s Series No. 19	---	--	51¾	51¾	1	51¾	60
3¾s Series No. 20	---	--	50¼	50¼	1	50¼	50¼

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No	Range Since January 1 Low	High
Brazil (*Continued*)							
External $ bonds (*Continued*)—							
3¾s Series No. 21	---	52	52	52	2	52	55¾
3¾s Series No. 22	---	52¾	51½	53	21	51½	54½
3¾s Series No. 23	---	53	50¾	53	38	50¾	60
3¾s Series No. 24	---	52	52	52½	8	52	55½
3¾s Series No. 25	---	--	*51½	--	--	51	57⅛
3¾s Series No. 26	---	--	*51½	--	--	52	59½
3¾s Series No. 27	---	52⅝	52	52⅞	30	51	58½
3¾s Series No. 28	---	--	51½	51¾	2	51½	59½
3¾s Series No. 29	---	52¾	51¾	52¾	21	51¾	55
3¾s Series No. 30	---	--	51¾	51¾	1	51⅝	58¼
Brisbane (City) s f 5s 1957	M-S	--	*96¼	98¾	--	92	99¾
Sinking fund gold 5s 1958	F-A	--	*96	98	--	92	99½
Sinking fund gold 6s 1950	J-D	102	102	102	3	95⅝	102
Buenos Aires (Province of)—							
Δ6s stamped 1961	M-S	--	*91	--	--	90	95
External s f 4½s-4¾s 1977	M-S	--	80½	81	5	72	86⅛
Refunding s f 4¼-4½s 1976	F-A	--	80½	80⅝	2	72¼	87½
External readj 4⅜-4⅝s 1976	A-O	--	*80¼	81⅝	--	73½	86¼
External s f 4½-4¾s 1975	M-N	--	83	83	3	73½	88¼
3% external s f $ bonds 1984	J-J	--	61	61	4	50	62⅜
Canada (Dom of) 30-yr 4s 1960	A-O	109⅞	109⅝	110⅜	32	108¾	110⅝
25-year 3¼s 1961	J-J	--	*106⅜	106¾	--	104¼	106¾
30-year 3s 1967	J-J	102¾	102½	102¾	4	101⅛	103¾
30-year 3s 1968	M-N	--	102⅞	102⅞	1	101¼	103⅞
2½s Jan 15 1948	J-J	--	102⅛	102⅛	5	102⅛	103⅛
3s Jan 15 1953	J-J	--	*103¾	104½	--	103⅛	104⅞
3s Jan 15 1958	J-J	--	103½	103½	3	101½	105½
ΔCarlsbad (City) 8s 1954	J-J	--	*21	44⅞	--	18	45
ΔChile (Rep) External s f 7s 1942	M-N	--	*17	23	--	18	19½
Δ7s assented 1942	M-N	--	18⅜	18½	27	16½	19
ΔExternal sinking fund 6s 1960	A-O	--	19	19¼	5	18⅛	19¾
Δ6s assented 1960	A-O	18½	18⅜	18½	50	16¼	19¼
ΔExtl sinking fund 6s Feb 1961	F-A	19¼	19¼	19¼	2	17⅛	20
Δ6s assented Feb 1961	F-A	--	18⅜	18⅝	74	16¼	19¼
ΔRy external s f 6s Jan 1961	J-J	--	*--	19¾	--	16¾	20
Δ6s assented Jan 1961	J-J	--	18⅜	18¾	19	16⅛	19⅛
ΔExtl sinking fund 6s Sep 1961	M-S	--	19¼	19¼	1	17½	20
Δ6s assented Sep 1961	M-S	18⅝	18⅜	18⅝	44	16⅛	19
ΔExternal sinking fund 6s 1962	A-O	--	--	--	--	17¼	19
Δ6s assented 1962	A-O	--	18⅜	18½	6	16⅛	19¼
ΔExternal sinking fund 6s 1963	M-N	--	--	--	--	17⅜	19¼
Δ6s assented 1963	M-N	18½	18⅜	18½	21	16½	19
ΔChile Mortgage Bank 6½s 1957	J-D	--	*16¼	--	--	17	18¾
Δ6½s assented 1957	J-D	17¾	17⅝	17¾	14	16	18⅜
ΔSinking fund 6¾s 1961	J-D	--	*16¼	--	--	17	18¾
Δ6¾s assented 1961	J-D	--	17⅝	17⅝	2	16	18½
ΔGuaranteed sink fund 6s 1961	A-O	--	*16¼	--	--	17¼	18½
Δ6s assented 1961	A-O	17¾	17⅜	17¾	25	15¾	18¼
ΔGuaranteed sink fund 6s 1962	M-N	18⅝	18⅝	18⅝	2	17¼	18¾
Δ6s assented 1962	M-N	--	17⅜	17⅝	3	15¾	18¼
ΔChilean Cons Munic 7s 1960	M-S	--	17¾	17¾	2	16¼	17¾
Δ7s assented 1960	M-S	16⅝	16⅝	16¾	7	14¾	17⅝
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	*25	26¼	--	16	28⅝
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	68½	68½	68½	1	57¼	69½
Δ6s of 1927 Jan 1961	J-J	68½	68½	68½	2	57¼	69½
3s external s f $ bonds 1970	A-O	48⅝	48⅝	49	36	39¾	51¼
ΔColombia Mtge Bank 6½s 1947	A-O	--	*40½	--	--	34	42
ΔSinking fund 7s of 1926 1946	M-N	--	*40½	--	--	34	41½
ΔSinking fund 7s of 1927 1947	F-A	--	*40½	--	--	36	41½
Copenhagen (City) 5s 1952	J-D	--	75¼	76½	13	59¾	82
25-year gold 4½s 1953	M-N	73½	73½	74½	12	57½	79⅞
ΔCosta Rica (Rep of) 7s 1951	M-N	30	29	30⅛	79	21	33½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*106	--	--	103⅝	108
External loan 4½s 1949	F-A	--	*106⅛	--	--	104½	105¾
4½s external debt 1977	J-D	--	104⅝	105	29	100¾	108⅛
Sinking fund 5½s 1953	J-J	--	*106	108	--	104½	112¼
ΔPublic wks 5½s 1945	J-D	--	*152¼	--	--	139¾	152
ΔCzechoslovakia (Rep of) 8s ser A 1951	A-O	--	74½	74½	1	59⅜	82
ΔSinking fund 8s series B 1952	A-O	--	*77	--	--	59⅛	77
§ΔDenmark 20-year extl 6s 1942	J-J	--	82	84	16	69	89¾
External gold 5½s 1955	F-A	--	84	84	1	71½	89⅝
External gold 4½s 1962	A-O	81	79⅝	81	14	67¾	84⅞
§ΔDominican Rep Cust Ad 5½s 1942	M-S	--	*100⅜	--	--	92	92
§Δ1st series 5½s of 1926 1940	A-O	--	*100	--	--	86⅛	100⅛
§Δ2d series sink fund 5½s 1940	A-O	--	--	--	--	-	-
Customs Admin 5½s 2d series 1961	M-S	--	*100⅜	--	--	85	100⅞
5½s 1st series 1969	A-O	--	*100	100¾	--	84	101
5½s 2d series 1969	A-O	--	*100	100¾	--		
ΔEstonia (Republic of) 7s 1967	J-J	--	*46⅛	51	--	30	45
French Republic 7s stamped 1949	J-D	--	*106⅝	--	--	101½	108⅜
7s unstamped 1949	---	--	--	--	--	100	100
Greek Government—							
Δ7s part paid 1964	---	--	17½	17½	1	16½	21⅝
Δ6s part paid 1968	---	15	14½	15	12	14	19⅜
Haiti (Republic) s f 6s series A 1952	A-O	--	95⅝	95⅝	1	75¼	98¼
Irish Free State extl s f 5s 1960	M-N	--	*101⅛	--	--	95⅛	100⅛
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	--	14	14	1	12⅛	19
ΔMedellin (Colombia) 6½s 1954	J-D	31½	31½	31½	2	16¾	33
Mendoza (Prov) 4s readjusted 1954	J-D	--	*90	97⅜	--	88	98½
Mexican Irrigation—							
Δ4½s stamped assented 1943	M-N	--	--	--	--	10¼	11⅝
ΔAssented to Nov. 5, 1942, agree	----	--	10¾	10¾	3	9⅞	10¾
ΔMexico (US) extl 5s of 1899 £ 1945	Q-J	--	*19¼	--	--		
ΔAssenting 5s of 1899 1945	Q-J	--	19	19	2	17	19
ΔAssented to Nov. 5, 1942, agree	----	--	*16	17½	--	14¾	17
ΔAssenting 4s of 1904 1954	J-D	--	11	11	1	10⅝	11½
ΔAssented to Nov. 5, 1942, agree	----	--	10¼	10½	8	9¼	10¾
ΔAssenting 4s of 1910 1945	J-J	--	*14	--	--	14¾	16½
ΔAssented to Nov. 5, 1942, agree	----	--	*13¾	15	--	13	15
§ΔTreasury 6s of 1913 assented 1933	J-J	--	*17	--	--	18¾	18¾
ΔAssented to Nov. 5, 1942, agree	----	--	*18½	--	--	16⅛	19

For footnotes see page 2424.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 1

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)—							
ΔSec external s f 6½s 1958	M-S	—	38½	38⅞	14	32	42⅝
ΔSec external s f 6½s 1959	M-S	38⅞	38⅜	38⅞	4	32	42⅝
ΔMontevideo (City) 7s 1952	J-D	—	*103	—	—	92	105
Δ6s series A 1959	M-N	—	*100	—	—	89	100
New South Wales (State)—							
External s f 5s 1957	F-A	—	97½	97½	3	93¼	100
External s f 5s 1958	A-O	—	98	98	6	93	100
Norway (Kingdom of) 4½s 1956	M-S	—	*100¼	—	—	98	101
External sink fund 4¼s 1965	A-O	99⅜	99¼	99½	14	96	100⅛
4s sink fund extl loan 1963	F-A	—	*99	100	—	94	99½
Municipal Bank extl s f 5s 1970	J-D	—	*87	—	—	88	88
Oslo (City) sink fund 4½s 1955	A-O	—	*85½	90⅜	—	83	90
ΔPanama (Rep) extl s f 5s ser A 1963	M-N	—	*92	—	—	—	—
ΔStamped assented 5s 1963	M-N	—	*92	—	—	87	94½
Stamp mod 3¼s ext to 1994	J-D	96⅛	96⅛	96⅛	1	88¾	97
Ext sec ref 3½s series B 1967	M-S	—	*104⅝	—	—	104¼	105⅝
ΔPernambuco (State of) 7s 1947	M-S	—	38⅛	39	14	31½	42½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	—	38¼	38¼	1	38¼	39½
ΔPeru (Rep of) external 7s 1959	M-S	—	20½	20½	5	16¾	25
ΔNat loan extl s f 6s 1st ser 1960	J-D	18⅝	18½	19	87	16¼	24¼
ΔNat Loan extl s f 6s 2d ser 1961	A-O	—	18⅝	19	39	17	24¼
‖ΔPoland (Rep of) gold 6s 1940	A-O	—	*25	40	—	25	25
Δ4½s assented 1958	A-O	—	*15	18	—	11½	26½
ΔStabilization loan s f 7s 1947	A-O	—	*25	60	—	28	32
Δ4½s assented 1968	A-O	—	*15	19⅜	—	12½	26
ΔExternal sink fund gold 8s 1950	J-J	—	24½	25½	4	14	31
Δ4½s assented 1963	J-J	—	19	19	2	12	26½
ΔPorto Alegre (City of) 8s 1961	J-D	—	42	42	3	36	45
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	—	—	—	—	—
ΔExternal loan 7½s 1966	J-J	—	40	40¾	7	34	44½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	—	—	—	—	—	—	—
ΔPrague (City of Greater) 7½s 1952	M-N	—	*50½	—	—	50	50½
Queensland (State) extl 6s 1947	F-A	—	*106½	102	—	100⅛	103
ΔRio de Janeiro (City of) 8s 1946	A-O	42½	40¾	42½	11	35	45¾
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	—	40	40⅞	3	40	40⅞
ΔExternal sec 6½s 1953	F-A	37½	36⅛	37⅝	40	30	41⅛
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	—	36	36	5	36	37½
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	—	44⅛	45¼	7	39	48¾
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	—	—	—	—	—	—	—
Δ6s external sink fund gold 1968	J-D	36⅜	35	36⅞	20	29	40½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	—	36	36	1	34⅜	36
Δ7s external loan of 1926 1966	M-N	—	40	40	9	34	43⅜
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	—	—	—	—	—
Δ7s municipal loan 1967	J-D	—	39	40	11	34	42½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	—	—	—	—	—
Santa Fe external sink fund 4s 1964	M-S	—	*89	91	—	81⅞	93½
ΔSao Paulo (City of Brazil) 8s 1952	M-N	41⅞	41	42	17	35⅛	44⅞
Δ6½s extl secured s f 1957	M-N	37¼	36½	37¼	16	30	40½
Stamped pursuant to Plan A (Int. reduced to 2%) 2012	—	—	—	—	—	—	—
§ΔSan Paulo (State) 8s 1936	J-J	—	46	46	5	38½	50
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*41	—	—	43½	43½
Δ8s external 1950	J-J	—	45¼	46	12	39	50
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*41	—	—	43½	44½
Δ7s extl water loan 1956	M-S	—	38¾	40	3	33	44
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	—	37½	37½	2	37½	39½
Δ6s extl dollar loan 1968	J-J	—	35¾	37½	10	30	40¾
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	—	*33	—	—	35	36
§ΔSecured s f 7s 1940	A-O	—	63¾	64⅛	6	56⅛	68
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	—	*63½	64⅞	—	61	63¼
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external 1962	M-N	—	*12¾	13	—	11¾	18⅛
Δ7s series B sec extl 1962	M-N	—	12½	12⅞	8	12	17½
ΔSilesia (Prov of) extl 7s 1958	J-D	—	*16	30	—	11	25
Δ4½s assented 1958	J-D	—	*9	17⅞	—	10	21½
Sydney (City) s f 5½s 1955	F-A	—	*100⅛	102	—	91	102
ΔUruguay (Republic) extl 8s 1946	F-A	—	*91	—	—	91	91
ΔExternal sink fund 6s 1960	M-N	—	*90	—	—	89	91
ΔExternal sink fund 6s 1964	M-N	—	*89	—	—	—	—
3¾s-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	76	74¾	76⅛	87	65⅞	76¾
External conversion 1979	M-N	—	*73	—	—	60	78⅜
3⅞-4⅛-4 1/16s extl conv 1978	J-D	—	*72	74½	—	60	76
4-4¼-4½s extl readjustment 1978	F-A	—	*76	79	—	66½	79
3½s extl readjustment 1984	J-J	—	*68⅝	—	—	59	62
ΔWarsaw (City) external 7s 1958	F-A	—	*14	19½	—	10	22½
Δ4½s assented 1958	F-A	—	14½	15½	2	10	20½
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§Δ5s series A plain 1953	J-D	141⅛	140	141⅛	3	109	141⅛
ΔStamped 1953	J-D	106	97⅞	106	261	68½	106
Adams Express coll tr gold 4s 1948	M-S	—	104½	104½	5	103	104⅝
Coll trust 4s of 1907 1947	J-D	—	*104	—	—	100½	103¾
10-year deb 4¼s stamped 1946	F-A	—	104	104	1	103½	104½
Alabama Great Southern 3½s 1967	M-N	—	*104	105⅞	—	103½	106¾
Alabama Power 1st mtge 3½s 1972	J-J	—	*109⅛	—	—	107⅛	110
Albany Perfor Wrap Pap 6s 1948	A-O	100¼	100	100½	5	89¾	102½
6s with warrants assented 1948	A-O	100⅛	100	100⅛	9	89½	101⅛
Albany & Susquehanna RR 3½s 1946	A-O	—	*102⅜	—	—	101	102½
3½s registered 1948	A-O	—	—	—	—	100¾	101
Allegheny Corp 3¼s sec conv 1954	A-O	105⅞	104⅞	106	261	103⅞	106⅝
Alleghany & West 1st gtd 4s 1998	A-O	—	*85⅜	—	—	67	85⅝
Allied Stores Corp 4½s debs 1951	F-A	—	*103½	105	—	103¼	106
Am & Foreign Pow deb 5s 2030	M-S	93⅞	93½	95	197	86¾	95½
Amer I G Chem conv 5½s 1949	M-N	—	104⅝	104⅝	2	103	105⅛
American Telephone & Telegraph Co.—							
3¼s debentures 1961	A-O	108¼	107¾	108¼	19	107½	110
3¼s debentures 1966	J-D	108	107¾	108¼	16	107¼	110¼
3s conv debentures 1956	M-S	124	122⅜	124	1,444	115½	124
Amer Tobacco Co deb 3s 1962	A-O	101¾	101½	101⅞	99	100½	105
Am Wat Wks & Elec 6s series A 1975	M-N	114½	114¼	114½	4	107	115
ΔAnglo-Chilean Nitrate deb 1967	Jan	—	72	72	21	63	73½
Ann Arbor 1st gold 4s 1995	Q-J	95¼	95	95½	16	76¼	95⅝
Ark & Memphis Ry Bdge & Term 5s 1964	M-S	—	*104⅛	—	—	102½	104
Armour & Co (Del)—							
7s income debentures 1978	A-O	114¾	114¾	115½	80	112⅞	116
1st mtge 3¼s series E 1964	M-S	105⅛	104⅝	105¼	72	103¼	105¼
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	127¼	126⅝	127¼	78	118⅞	127¼
Adjustment gold 4s 1995	Nov	—	*116½	—	—	106¼	115¼
Stamped 4s 1995	M-N	117	115¾	117	6	106½	117
Conv gold 4s of 1909 1955	J-D	—	111	111⅛	8	109¾	111¼
Conv 4s of 1905 1955	J-D	111⅛	111⅛	111⅛	10	109½	111½
Conv gold 4s of 1910 1960	J-D	—	*110⅛	—	—	106½	111
Trans-Con Short L 1st 4s 1958	J-J	—	*110 3/32	—	—	110¼	113
Atl Knox & Nor 1st gold 5s 1946	J-D	—	*107	—	—	—	—
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	—	*106	107	—	104½	107½
Atlantic Coast 1st cons 4s July 1952	M-S	104⅞	104⅞	105½	131	90¾	106
General unified 4½s A 1964	J-D	94¼	94¼	95	171	69	95
L & N coll gold 4s Oct 1952	M-N	105½	105¼	105½	48	89¾	106⅛
Atlantic & Danville Ry 1st 4s 1948	J-J	42½	42	43	27	37	48½
Second mortgage 4s 1948	J-J	34⅝	34⅝	35	16	33½	39½
A[illegible] deb 3s 19[illegible]	M-S	—	104¾	104¾	1	103	105⅞

For footnotes see page 2424.

Railroad Reorganization Securities

PFLUGFELDER, BAMPTON & RUST

Members New York Stock Exchange

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	95½	93¾	95¾	487	70¾	95¾
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	98⅞	97⅞	99	236	73⅛	100
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	65	64¼	65⅜	398	41⅜	65⅜
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	72¼	71¾	72½	327	46⅜	72⅞
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	63¾	63¾	64¾	231	41	64⅞
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	63¾	63¾	64¾	261	41½	64⅞
ΔConv due Feb 1 1960	F-A	48¼	46¼	48⅜	879	31½	48⅜
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	92	92	92⅝	68	64	93¼
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	78½	76¼	78½	218	57	78½
Toledo Cin Div ref 4s A 1959	J-J	88	86	88	28	56¾	88¼
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	—	87⅛	88	19	74	90
4s stamped 1951	J-J	—	87⅛	88	29	73½	89
Beech Creek Extension 1st 3½s 1951	A-O	—	—	—	—	98¾	102
Bell Telephone of Pa 5s series C 1960	A-O	—	129⅛	130	4	128	130⅝
Beneficial Indus Loan 2¼s 1950	J-D	—	*101¼	—	—	100¼	101¼
2¾s debentures 1956	A-O	—	101¼	101¼	3	100	101⅝
Bethlehem Steel Corporation—							
Consol mtge 3¼s series F 1959	J-J	106¾	106¾	106¾	2	105⅛	107¼
Consol mtge 3s series G 1960	F-A	—	104⅜	104⅜	15	101¾	104½
Consol mtge 3¼s series H 1965	F-A	—	*106⅝	107¼	—	104⅞	106¾
Boston & Maine 1st 5s A C 1967	M-S	—	105	105	2	92⅛	105
1st M 5s series II 1955	M-N	—	105	105	2	101	105
1st gold 4¾s series JJ 1961	A-O	—	*100	104¾	—	96¾	100
1st mtge 4s series RR 1960	J-J	96	95¼	96¼	50	83¾	96¼
ΔInc mtge 4½s ser A July 1970	M-N	64	62¾	64¼	140	52½	64¼
‡ΔBoston & N Y Air L 1st 4s 1955	F-A	55	51½	55	161	41½	58½
Bklyn Edison cons M 3¼s 1966	M-N	—	107¾	107¾	1	106½	110
Bklyn Union El 1st gold 5s 1950	F-A	—	*103⅛	—	—	103⅛	103¼
Bklyn Union Gas 1st cons gold 5s 1945	M-N	—	101 9/16	101⅝	11	101 1/16	104⅛
1st lien & ref 6s series A 1947	M-N	—	*110½	110¾	—	108	112⅝
Gen mtge s f 3½s 1969	M-S	—	107¾	108¼	9	106¼	108¼
4s s f debentures 1969	M-S	105¼	104¾	105¼	85	103¾	105¼
Buffalo Gen Elec 4½s B 1981	F-A	—	110¾	111⅛	4	109	112½
Buffalo Niag Elec 3½s series C 1967	J-D	—	*107½	—	—	109	109¾
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	70¼	67½	70½	170	44⅝	70½
‡Burlington Cedar Rap & Nor—							
§Δ1st & coll 5s 1934	A-O	28	27	28⅜	129	21⅝	29
ΔCertificates of deposit	—	—	26½	27¼	5	21	28
Bush Terminal 1st 4s 1952	A-O	—	101½	101½	20	89½	101½
Consolidated 5s 1955	J-J	86⅝	86⅝	86⅝	1	69	87½
Bush Term Bldgs 5s gtd 1960	A-O	94½	94	95	25	85¾	95
C							
California Elec Power 3½s 1968	A-O	105¾	105¼	105¾	10	101½	105¾
Canada Southern cons gtd 5s A 1962	A-O	111¼	110¾	111½	25	95⅜	111½
Canadian National gold 4½s 1957	J-J	117	116¾	117⅛	12	116¼	118⅛
Guaranteed gold 5s Oct 1969	J-J	—	116½	116¾	11	116	118¼
Guaranteed gold 5s 1970	J-D	—	116⅜	116¾	7	116	118
Guaranteed gold 4¾s 1955	J-J	—	*117	117⅜	—	116⅝	119
Guaranteed gold 4½s 1956	A-O	—	115½	115½	2	115¼	117⅛
Guaranteed gold 4½s 1951	F-A	—	112⅜	112⅜	2	111⅜	114⅛
Canadian Northern Ry deb 6½s 1946	J-D	—	107¼	107¼	3	107¼	111⅞
Can Pac Ry 4% deb stk perpetual	F-A	95¼	95	95½	44	84½	97
Collateral trust 4½s 1960	M-S	104⅞	104⅞	105	37	100¼	105½
‡§ΔCarolina Central 1st gtd 4s 1949	J-J	—	116½	116½	10	98	116½
Certificates of deposit	—	—	—	—	—	—	—
Carolina Clinch & Ohio 4s 1965	M-S	—	*110	112	—	109	110⅜
Carriers & Gen Corp 5s w w 1950	M-N	—	106½	107	2	104⅝	107½
Cart & Adir 1st gtd gold 4s 1981	F-A	70	67½	70	18	52	70
Celanese Corp 3½s debs 1962	J-J	104⅜	104⅜	104⅞	26	103½	106
Celotex Corp 3¾s debs 1955	J-J	—	105¼	105¼	11	101¼	105¼
ΔCent Branch U P 1st gold 4s 1948	J-D	—	71	71	2	53	71
‡Central of Georgia Ry—							
Δ1st mtge 5s Nov 1945	F-A	92	90½	93	50	79½	93¼
§ΔConsol gold 5s 1945	M-N	49½	48½	49½	105	37½	50¾
ΔRef & gen 5½s series B 1959	A-O	—	10⅝	11⅝	64	10¼	16⅝
ΔRef & gen 5s series C 1959	A-O	11⅜	10¾	11¼	94	10	16½
ΔChatt Div pur money gold 4s 1951	J-D	—	59⅞	62½	78	48¾	58¾
ΔMobile Div 1st gold 5s 1946	J-J	—	29¼	29¼	3	23	34½
Central Illinois Light 3½s 1966	A-O	—	*—	108	—	108¼	112
‡ΔCent New Eng 1st gtd 4s 1961	J-J	95⅝	95	95⅞	46	83⅜	97
‡ΔCentral of N J gen gold 5s 1987	J-J	34	33⅝	35	187	30	39¾
5s registered 1987	—	33½	32	33⅞	458	28	37½
ΔGeneral 4s 1987	J-J	30½	29½	30½	42	26	35¾
4s registered 1987	—	—	28¾	28¾	5	26½	30½
Central Pacific 1st ref gtd gold 4s 1949	F-A	107¼	106⅞	107½	200	100	108⅛
Guaranteed gold 5s 1960	F-A	98½	97¼	98½	197	74	99¾
§ΔCentral RR & Banking 5s stmp 1942	M-N	—	76⅞	76⅞	11	72½	88
Certain-teed Prod 5½s A 1948	M-S	102¼	102	102¼	8	100	102¾
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	—	140	140⅛	5	132½	140⅜
Ref & impt mtge 3½s D 1996	M-N	—	105⅝	106	20	105¼	109½
Ref & impt M 3½s series E 1996	F-A	—	105½	106	25	104⅝	109
Potts Creek Br 1st 4s 1946	J-J	—	*103⅜	—	—	103½	103½
R & A Div 1st cons gold 4s 1989	J-J	—	*127½	—	—	121½	127½
2d consol gold 4s 1989	J-J	—	*124⅛	126	—	120	122½
‡ΔChicago & Alton RR ref 3s 1949	A-O	28⅜	26⅝	28½	1,446	21½	30⅝
Chicago Burlington & Quincy RR—							
Illinois division 3½s 1949	J-J	—	105 3/32	105⅛	12	102	106 13/32
3½s registered 1949	—	—	—	—	—	100½	106⅛
Illinois Division 4s 1949	J-J	105 3/32	105 3/32	106 3/16	19	103	106 23/32
4s registered 1949	—	—	—	—	—	103	105⅞
General 4s 1958	M-S	—	110⅞	112	42	98	112
1st & ref 4½s series B 1977	F-A	112	112	112½	63	84¾	112⅞
1st & ref 5s series A 1971	F-A	108⅛	108⅛	108¼	31	92⅝	109
Chicago & Eastern Ill RR—							
ΔGen mtge inc (conv) 1997	J-J	56¼	54½	56¾	208	48	63⅞
Chicago & Erie 1st gold 5s 1982	M-N	—	*127¾	—	—	125¾	130
Chicago Gt West 1st 4s series A 1988	J-J	91½	89¾	91¾	42	76¾	91¾
ΔGen inc mtge 4½s 2038	J-J	63½	60¼	63½	118	47	65½
‡Chicago Ind & Louisville Ry—							
ΔRefunding 6s ser A 1947	J-J	80	77½	80	18	50	83¼
ΔRefunding gold 5s series B 1947	J-J	—	72¼	75¾	42	47½	78¾
ΔRefunding 4s series C 1947	J-J	71	68½	71	33	45	74
Δ1st & gen 5s series A 1966	M-N	—	11⅝	12¾	67	10⅛	14¼
Δ1st & gen 6s series B May 1966	J-J	12⅝	12½	12¾	5	10⅛	14¾

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 1

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Chicago Ind & Sou 50-year 4s 1956	J-J	--	103¾	105	21	87	105
‡Chicago Milwaukee & St Paul—							
ΔGen 4s series A May 1 1989	J-J	89¾	87	90⅜	233	74¼	90⅜
ΔGen gold 3½s series B May 1 1989	J-J	--	84½	87⅞	71	69⅛	87⅞
ΔGen 4½s series C May 1 1989	J-J	93	91¼	93½	109	76½	93½
ΔGen 4½s series E May 1 1989	J-J	--	91½	93¾	79	76½	93¾
ΔGen 4¾s series F May 1 1989	J-J	--	92½	94¾	54	77⅜	94¾
‡Chic Milw St Paul & Pac RR—							
ΔMtge gold 5s series A 1975	F-A	63⅜	60⅝	63⅜	2,246	45½	64½
ΔConv adjustment 5s Jan 1 2000	A-O	15⅝	14⅝	15⅞	3,367	11¾	17⅜
Chicago & North Western Ry—							
1st & gen mtge 4s ser A 1989	J-J	106⅜	106¼	106½	76	101¾	107
2nd mtge conv income 4½s 1999	J-J	78½	78	80	769	63¼	80
Des Plaines Valley Div 4s 1969	J-J	--	*104	--	--	103	104
Sioux City & Pacific Div 4s 1969	J-J	--	103	103	3	103	104
‡§ΔChicago Railways 1st 5s stpd 25% part paid 1927	F-A	--	*66½	69¼	--	63	81
‡Chicago Rock Island & Pacific Ry—							
ΔGeneral 4s 1988	J-J	78	75¾	78½	662	61½	78½
ΔCertificates of deposit	---	--	--	--	--	67½	75
§ΔRefunding gold 4s 1934	A-O	47½	45¾	48	1,524	36¼	48
§ΔSecured 4½s series A 1952	M-S	52⅜	51	52⅝	392	39¼	52⅝
ΔConv gold 4½s 1960	M-N	10¼	10¼	10¾	839	7½	11⅝
Chicago St L & New Orleans 5s 1951	J-D	--	101	101	12	90½	101
Gold 3½s 1951	J-D	--	*86	--	--	84	89
Memphis Div 1st gold 4s 1951	J-D	--	88	88	2	64⅛	88
Chic T H & Southeastern 1st 5s 1960	J-D	95	94⅛	96	32	72¾	96
Income guaranteed 5s Dec 1 1960	M-S	78½	78⅜	79½	81	59¾	79½
ΔCertificates of deposit	—	77	77	77	11	59	77
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	--	106½	106¾	4	102⅛	108
1st mtge 2⅞s ser G 1963	J-J	101⅜	101⅜	101½	18	100½	101½
Chic & West Indiana com 4s 1952	J-J	--	108	108½	15	104	109
1st & ref 4¼s series D 1962	M-S	107	106¾	107	2	104¾	108
‡§ΔChilds Co deb 5s 1943	A-O	91½	87⅝	91½	23	55	92¾
§ΔDebenture 5s 1957	A-O	91	87½	91	61	53	92
‡ΔChoctaw Ok & Gulf cons 5s 1952	M-N	--	74¾	75¾	25	59½	75¾
Cincinnati Gas & Elec 3¼s 1966	F-A	--	107¾	107¾	1	106½	109⅞
1st mtge 3½s 1967	J-D	--	109½	109½	1	110	111⅝
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	--	--	--	111	112¾
1st mtge 2¾s ser G 1974	F-A	--	101¾	102	19	100¾	102
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	104¾	104¾	105	6	88⅞	105
General 5s series B 1993	J-J	--	*110¼	--	--	99½	110⅛
Ref & impt 4½s series E 1977	J-J	80½	78⅝	80¾	287	57¼	81½
Cin Wab & M Div 1st 4s 1991	J-J	--	76	76½	10	53⅝	77
St L Div 1st coll tr gold 4s 1990	M-N	--	99	99	25	82	99
Cleveland Elec Illum 3s 1970	J-J	--	108⅜	108⅜	1	106¼	108⅞
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	--	--	--	107	107
Series D 3½s gtd 1950	F-A	--	--	--	--	107¼	107¼
Cleve Short Line 1st gtd 4½s 1961	A-O	--	110	110	2	95	110
Cleve Union Term gtd 5½s 1972	A-O	105½	105¼	105½	45	92¼	106¾
1st s f 5s series B gtd 1973	A-O	104	104	104½	63	84	104½
1st s f 4½s series C 1977	A-O	101¼	100	101½	123	75½	101½
Coal River Ry 1st gtd 4s 1945	J-D	--	*101	--	--	102	102
Colo Fuel & Iron 5s inc mtge 1970	A-O	--	94½	94½	2	83	96
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	66	63	66¾	112	52	66¾
Columbia G & E deb 5s May 1952	M-N	105¾	105½	106	26	103	106¼
Debenture 5s 1961	J-J	105½	105⅛	105⅝	65	103⅜	106½
Columbus & H V 1st extl gold 4s 1948	A-O	--	--	--	--	108¾	109
Columbus & Sou Ohio El 3¼s 1970	M-S	--	*109	110⅛	--	108¼	110¼
Columbus & Tol 1st extl 4s 1955	F-A	--	*113½	--	--	113⅛	114
Commonwealth Edison Co—							
Conv debs 3½s 1958	J-J	a116½	115¾	a116½	67	109¼	116
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*112½	--	--	113⅛	114½
Conn River Power s f 3¾s A 1961	F-A	--	*106⅜	107½	--	105⅝	111
Consolidated Cigar 3¼s s. f. debs 1953	J-J	--	--	--	--	101¼	104
Consolidated Edison of New York—							
3½s debentures 1948	A-O	--	103⅛	103⅝	16	102⅝	105⅛
3½s debentures 1956	A-O	103¼	103¼	105	46	102⅝	108
3½s debentures 1958	J-J	106¾	106¼	106¾	10	105¾	109¼
Consolidated Oil conv deb 3½s 1951	J-D	104⅝	104½	104¾	30	103½	105½
‡ΔConsol Ry non-conv deb 4s 1954	J-J	55	52½	55	14	45½	59¼
ΔDebenture 4s 1955	J-J	55	52½	55	20	45⅛	59
ΔDebenture 4s 1956	J-J	--	51½	51½	7	46½	58
Consumers Power Co—							
1st mtge 3½s 1965	M-N	106	105⅛	106⅛	12	*	¼
1st mtge 3½s 1970	M-N	107¾	107⅜	108⅝	41	107⅜	112
1st mtge 3¼s 1966	M-N	--	107¾	108⅜	4	106¼	109½
1st mtge 3¼s 1969	M-N	108⅜	108⅜	108⅜	4	108	111⅛
Crane Co 2¼s s f debs 1950	A-O	--	102½	102½	1	101¼	103¼
Crucible Steel 3¼s s f debs 1955	J-D	102¾	102¾	103	12	95½	103⅛
§ΔCuba Northern Ry 1st 5½s 1942	J-D	--	56	56	2	46	62
ΔDeposit receipts	---	--	49⅛	51	5	38¾	54½
ΔCuba RR 1st 5s gold 1952	J-J	--	77¼	78	5	53½	78⅝
ΔDeposit receipts	---	64⅝	63	64⅝	9	41	64⅝
Δ7½s series A extended to 1946	J-D	--	65¼	65¼	5	59	68½
ΔDeposit receipts	---	--	50	52	15	39	53
Δ6s series B extended to 1946	J-D	--	*64	68	--	59	62
ΔDeposit receipts	---	--	51	51	15	40	52
Curtis Publishing Co 3s deb 1955	A-O	102¼	102¼	102¾	13	100	102¾

D

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
Dayton P & L 1st mtge 3s 1970	J-J	--	107¾	107¾	9	105⅝	108¼
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	103½	103½
Delaware & Hudson 4s extended 1963	M-N	97½	97	98	107	79½	99½
Delaware Power & Light 3s 1973	A-O	--	105⅝	105⅝	5	105	106½
‡Denver & Rio Grande RR—							
§Δ1st consol 4s 1936	J-J	58½	55½	58¾	313	45	58¾
§ΔConsol gold 4½s 1936	J-J	58½	58	59⅛	49	46	59⅛
‡Denver & Rio Grande Western RR—							
ΔGeneral s f 5s 1955	F-A	4¾	4½	5	56	4⅛	8
ΔAssented	F-A	4½	4⅛	4½	219	3½	6½
ΔRef & impt 5s series B 1978	A-O	53	50⅝	53½	136	40⅞	53½
Des Plaines Valley Ry—							
See Chic & N'western Ry.							
Detroit Edison 4s series F 1965	A-O	108¾	108¾	109⅛	41	107	111½
Gen & ref mtge 3½s series G 1966	M-S	--	107¾	107¾	3	107½	111¼
Gen & ref 3s series H 1970	J-D	106½	106½	106¾	29	104¾	107¼
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*45½	50	--	41	54
ΔSecond gold 4s 1995	J-D	--	*26½	30	--	25	34
Detroit Term & Tunnel 4½s 1961	M-N	--	*107¼	109	--	98⅛	109
Dow Chemical deb 2¼s 1950	M-S	--	103	103	10	102	103¼
Dul Miss & Iron Range Ry 3½s 1962	A-O	--	*107⅜	--	--	106½	108⅞
‡§ΔDul Sou Shore & Atl gold 5s 1937	J-J	--	41½	41½	10	24½	47
Duquesne Light 1st M 3½s 1965	J-J	106¼	105½	106½	31	105½	111

E

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
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*116¼	--	--	110	116⅛
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	150¼	150¼	5	148¼	150¼
Elec Auto-Lite 2¼s debs 1950	J-D	103	102½	103	3	101¼	103¼
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*106⅛	108	--	106	106⅞
El Paso & S W 1st 5s 1965	A-O	103½	103½	103½	5	82½	103½
5s stamped 1965	A-O	--	101½	102½	2	80	102½
Empire Gas & Fuel 3½s 1962	J-J	--	102¼	102½	13	99¾	103½
Erie Railroad Co—							
1st cons M 4s series B 1995	J-J	105¼	105¼	105½	51	101⅞	106¾
Gen mtge inc 4½s series A 2015	J-J	84	84	85	111	64½	85½
1st cons mtge 3¼s ser E 1964	A-O	--	*100¼	101½	--	101¼	101⅜
Ohio Div 1st mtge 3¼s 1971	M-S	105½	105½	105½	7	102	107

F

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
Firestone Tire & Rub 3s deb 1961	M-N	--	105	105	9	102	105
Flintkote Co 3s debs 1958	M-N	--	*103⅞	104⅛	--	102	103¾
‡ΔFlorida Cent & Peninsular 5s 1943	J-J	--	*112	135	--	117	134
Certificates of deposit	---	--	--	--	--	--	--
‡Florida East Coast 1st 4½s 1959	J-D	--	100	100	5	96⅛	100½
Δ1st & ref 5s series A 1974	M-S	59	56⅜	59	247	42¼	60
ΔCertificates of deposit	--	--	*55	61	--	42	56½
Food Machinery Corp 3s debs 1956	J-D	--	--	--	--	103	103½
Francisco Sugar coll trust 6s 1956	M-N	--	103¼	103¼	1	97⅝	104⅛

G

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
Gas & Elec of Berg Co cons 5s 1949	J-D	--	--	--	--	--	--
General Realty & Utilities Corp—							
4s conv inc debs 1969	M-S	69	68	69	87	64½	69
Gen Steel Castings 5½s 1949	J-J	104⅞	104	104⅞	15	101¼	105½
‡ΔGeorgia & Ala Ry 5s Oct 1 1945	J-J	--	34	35¼	78	22½	35¼
Certificates of deposit	---	--	--	--	--	--	--
‡§ΔGa Caro & Nor 1st ext 6s 1934	J-J	79¼	77½	79¼	12	48	79¼
Certificates of deposit	---	--	--	--	--	--	--
Goodrich (B F) 1st 4¼s 1956	J-D	107⅜	107	107½	7	104¾	107½
Grays Point Term 1st gtd 5s 1947	J-D	--	*102⅛	--	--	101½	101½
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	119¾	119¾	20	111¾	120
General 5s series C 1973	J-J	--	126¼	127⅝	7	105½	127⅝
General 4½s series D 1976	J-J	120	118⅞	120	171	100	120
General 4½s series E 1977	J-J	111½	111	111½	24	98⅛	112⅛
General mtge 4s series G 1946	J-J	103⅝	103⅝	104¼	553	102½	106½
Gen mtge 4s series H 1946	J-J	--	101¼	101¼	7	101¼	103¼
Gen mtge 3¾s series I 1967	J-J	106	105½	106⅛	42	91	106⅛
ΔGreen Bay & West deb ctfs A	Feb	72	72	72	3	65	72
ΔDebentures ctfs B	Feb	13	12⅛	13	46	11½	17
Gulf Mobile & Ohio 4s series B 1975	J-J	100	100	100	3	89¼	101¾
Gen mtge inc 5s series A 2015	J-J	91	89¼	91	54	66	91
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	--	*97½	--	--	98	98
Gulf States Util 3½s series D 1969	M-N	--	110⅞	110⅞	1	110	111¼

H

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
Hocking Valley Ry 1st 4½s 1999	J-J	--	*139	--	--	130¾	138¾
‡§ΔHousatonic Ry cons gold 5s 1937	M-N	95	94½	95	10	85¼	96½
Houston Oil 4¼s debs 1954	M-N	--	102	102	1	102	105¾
Hudson Coal 1st s f 5s series A 1962	J-D	74⅞	74½	75	37	56	75
Hudson Co Gas 1st gold 5s 1949	M-N	--	115½	115½	4	115½	117⅛
Hudson & Manhattan 1st 5s A 1957	F-A	62¾	61	63	139	55¾	72¾
ΔAdj income 5s Feb 1957	A-O	28	27¼	28⅜	176	26⅝	34⅜

I

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
Illinois Bell Telep 2¾s series A 1981	J-J	--	102½	102¾	13	101¼	103¼
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*101⅞	--	--	100	102
1st gold 3½s 1951	J-J	--	*100	--	--	97½	100
Extended 1st gold 3½s 1951	A-O	--	*99¾	--	--	96⅜	97
1st gold 3s sterling 1951	M-S	--	*--	81	--	64	70
Collateral trust gold 4s 1952	A-O	85½	85	85¾	113	62½	87
Refunding 4s 1955	M-N	86½	84	86½	108	60⅞	87
Purchased lines 3½s 1952	J-J	--	78¾	79	8	58	79
Collateral trust gold 4s 1953	M-N	82⅞	82	83	64	60½	85½
Refunding 5s 1955	M-N	91⅜	90⅞	91⅞	28	67¼	92½
40-year 4¾s 1966	F-A	70¾	68¼	71	455	48½	71⅞
Cairo Bridge gold 4s 1950	J-D	--	*102	--	--	97	101
Litchfield Div 1st gold 3s 1951	J-J	--	93½	93½	1	79¼	93½
Louisville Div & Term gold 3½s 1953	J-J	--	92	93	3	72	93
Omaha Div 1st gold 3s 1951	F-A	--	78¾	78¾	1	59½	78¾
St. Louis Div & Term gold 3s 1951	J-J	--	*77½	80½	--	65	78⅝
Gold 3½s 1951	J-J	--	*82¼	84½	--	67½	82¼
Springfield Div 1st gold 3½s 1951	J-J	--	*100	--	--	99	99
Western Lines 1st gold 4s 1951	F-A	--	99	99	1	78½	99
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	81¼	78¾	81⅝	323	57¼	81⅝
1st & ref 4½s series C 1963	J-D	76½	73	77½	172	52¾	77½
Ind Ill & Iowa 1st gold 4s 1950	J-J	105⅜	105⅜	105⅜	5	98½	105⅜
‡ΔInd & Louisville 1st gtd 4s 1956	J-J	--	68⅞	70	28	44	72⅛
Indianapolis Union Ry 3½s ser B 1986	M-S	--	*111	--	--	110⅛	111
Inland Steel 1st mtge 3s series F 1961	A-O	107	106¾	107	6	104¾	107⅛
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	64	61⅝	64	485	47½	64
ΔAdjustment 6s series A July 1952	A-O	22¾	20½	23¼	976	16⅞	24⅜
Δ1st 5s series B 1956	J-J	58½	56½	58½	67	43⅝	58½
Δ1st gold 5s series C 1956	J-J	58	58	58½	15	43¼	58½
§ΔInternat Hydro El deb 6s 1944	A-O	75	73⅝	75⅜	113	56	77½
Internat Paper 5s series A & B 1947	J-J	--	103½	103¾	6	103	105¼
Ref sink fund 6s series A 1955	M-S	--	107½	107¾	8	105	109½
Int Rys Cent Amer 1st 5s B 1972	M-N	100½	100½	100½	9	97⅛	102
1st lien & ref 6½s 1947	F-A	--	--	--	--	100⅛	103½
Int Telep & Teleg deb gold 4½s 1952	J-J	91⅜	91	91¾	110	74½	95¼
Debentures 5s 1955	F-A	96⅛	95¼	96¼	136	77½	96⅞
‡ΔIowa Cent Ry 1st & ref 4s 1951	M-S	--	4½	4¾	16	3	5¼

J

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
James Frankl & Clear 1st 4s 1959	J-D	93½	92	93½	116	58⅞	93½
Jones & Laughlin Steel 3¼s 1961	J-J	103½	103⅜	103½	17	95¾	104

K

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
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*102⅛	--	--	98¾	102⅛
‡Kansas City Fort Scott & Mem Ry—							
§ΔRefunding gtd 4s 1936	A-O	79⅞	79½	80⅜	46	72½	90¾
ΔCertificates of deposit	---	--	*76⅛	79½	--	71⅞	89½
Kansas City Southern Ry 1st 3s 1950	A-O	--	91⅛	91¾	23	69¼	92¾
Ref & impt 5s Apr 1950	J-J	94⅛	94⅛	95	53	72¾	96
Kentucky Central gold 4s 1987	J-J	--	*118¼	--	--	114¾	119
Kentucky & Ind Term 4½s 1961	J-J	--	*65	69	--	51⅛	69
Stamped 1961	J-J	--	*101⅝	--	--	91½	100½
Plain 1961	J-J	--	*103⅞	--	--	98	102
4½s unguaranteed 1961	J-J	--	*95⅛	--	--	90½	94⅝
Kings County El L & P 6s 1997	A-O	--	173	173	1	172½	175½
Kings Co Lighting 1st 5s 1954	J-J	--	*107⅜	--	--	107½	109½
1st & ref 6½s 1954	J-J	--	107½	107½	1	109	110⅛
Kresge Foundation 3% notes 1950	M-S	--	103¾	104½	26	102¼	105½
‡ΔKreuger & Toll 5s ctfs 1959	M-S	--	*4⅞	5¼	--	3¼	5½

L

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
Laclede Gas Light extd 5s 1945	A-O	--	*100	101	--	99	100⅜
Coll & ref 5½s series C 1953	F-A	--	100⅛	100½	7	98¾	101
Coll & ref 5½s series D 1960	F-A	--	100¼	100¾	4	98⅞	101
Lake Sh & Mich Sou gold 3½s 1997	J-D	104¼	104¼	104½	12	93½	105⅞
3½s registered 1997	J-D	--	101¼	101¼	14	89½	101⅝
Lautaro Nitrate Co Ltd—							
Δ1st mtge income reg 1975	Dec	--	51	51	2	49	67
Lehigh Coal & Nav s f 4½s A 1954	J-J	105	105	105½	5	97⅛	105½
Cons sink fund 4½s series C 1954	J-J	105	105	105	11	97	105½
Lehigh & New Eng RR 4s A 1965	A-O	--	*104¾	--	--	100½	104½
Lehigh & N Y 1st gtd gold 4s 1945	M-S	100	99¾	100	3	95	100
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*99⅛	--	--	86	97⅜
5s stamped 1954	---	--	98⅝	99	3	84½	99
1st & ref sink fund 5s 1964	F-A	--	90	90	1	71	90
5s stamped 1964	---	--	88½	89½	12	65¼	90
1st & ref sink fund 5s 1974	F-A	--	88	88	4	70	88
5s stamped 1974	---	88¾	87⅝	88¾	2	65	88¾

For footnotes see page 2424.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 1

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
Leh Val Harbor Term gtd 5s 1954	F-A	70¼	66½	70¼	158	56	70¼
Lehigh Valley N Y 4½s ext 1950	J-J	79¾	74¾	79¾	113	64½	80½
Lehigh Valley RR—							
4s stamped modified 2003	M-N	42½	37	42⅞	2,122	33	44⅝
4s registered 2003	---	40	36¼	40	34	32½	43⅜
4½s stamped modified 2003	M-N	46	41	46½	469	36¾	48½
4½s registered 2003	---	--	39½	42½	27	35	46⅜
5s stamped modified 2003	M-N	62¼	46½	52¼	202	42¼	57
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	75¾	79	23	64⅝	79
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	--	*126	--	--	123⅛	127¼
Liggett & Myers Tobacco 5s 1951	A-O	--	120	120	6	119¾	122¼
Little Miami gen 4s series A 1962	M-N	--	109	109	2	109	109
Long Island unified 4s 1949	M-S	--	*106½	107	--	103½	106
Guaranteed ref gold 4s 1949	M-S	--	106⅞	107	7	104	107
4s stamped 1949	M-S	106⅞	106⅞	106⅞	1	104	107
Lorillard (P) Co deb 5s 1951	F-A	--	119¼	119½	2	118¾	120¾
3s debentures 1963	A-O	103⅞	103⅞	103⅞	32	102	104¼
Louisiana & Ark 1st 5s series A 1969	J-J	103⅜	103	103⅜	65	93¾	103¾
Louisville Gas & Elec 3½s 1966	M-S	107¼	106½	107¼	10	105	110
Lou & Jeff Bridge Co gtd 4s 1945	M-S	--	*100⅜	--	--	100⅝	102½
Louisville & Nashville RR—							
1st & ref 5s series B 2003	A-O	106	106	106¼	6	106	108
1st & ref 4½s series C 2003	A-O	105⅝	105⅝	105⅞	18	104	107¼
1st & ref 4s series D 2003	A-O	--	105½	105½	4	99½	106¾
1st & ref 3¾s series E 2003	A-O	107	106⅝	107⅛	26	94¼	107⅛
Unif mtge 4s series B ext 1960	J-J	--	106½	106½	10	105⅜	107¾
Paducah & Mem Div 4s 1946	F-A	--	102½	102½	1	102½	104⅜
St Louis Div 2d gold 3s 1980	M-S	--	*98¾	99½	--	94½	100
Mob & Montg 1st gold 4½s 1945	M-S	--	*102¼	--	--	103	104
South Ry joint monon 4s 1952	J-J	--	106¼	106¼	1	101½	106½
Atl Knox & Cinc Div 4s 1955	M-N	--	*112⅞	--	--	112	113

M

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
Maine Central RR 4s series A 1945	J-D	100 1/16	100 1/16	100 1/16	4	90¾	100 1/16
Gen mtge 4½s series A 1960	J-D	66½	64½	66½	196	52	71¾
Manati Sugar 4s sink fund Feb 1 1957	M-N	82	81	82	26	68⅝	83
△Manila Elec RR & Lt s f 5s 1953	M-S	--	*63⅝	--	--	--	--
△Manila RR (Southern Lines) 4s 1959	M-N	--	*44⅛	--	--	50	50
Marion Steam Shovel s f 6s 1947	A-O	--	*101⅞	--	--	101	102¾
Stamped	A-O	--	*102¼	--	--	101½	102½
McCrory Stores deb 3¼ 1955	A-O	--	*103¾	104½	--	103⅝	106
Metrop Wat Sew & Drain 5½s 1950	A-O	--	101½	101½	11	92	101½
‡§△Met West Side El (Chic) 4s 1938	F-A	--	*14	20	--	13⅜	19⅜
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100	--	--	95	100¼
1st gold 3½s 1952	M-N	--	*104⅛	--	--	102⅜	105½
Ref & impt 4½s series C 1979	J-J	94¼	94	94¼	20	73	94½
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	107¾	108	5	106⅛	108½
‡§△Midland of N J 1st ext 5s 1940	A-O	76⅜	67	70⅜	18	55	71
‡§△Milw & Northern 1st ext 4½s 1939	J-D	--	106	106	1	97	106
△§Consol ext 4½s 1939	J-D	94½	92¼	95½	140	75¼	95½
‡Minneapolis & St Louis RR—							
△1st & ref gold 4s 1949	M-S	--	11½	11½	2	7⅜	12
△Ref & ext 50-yr 5s series A 1962	Q-F	--	5¼	5¼	5	3⅝	6
‡Minn St Paul & Sault Ste Marie							
1st mtge 4½s inc ser A 1971	J-J	100¾	100½	101½	113	93¼	102
Gen mtge 4s inc ser A 1991	J-J	76¼	75	77¼	313	61½	77¼
‡△Missouri-Illinois RR 1st 5s 1959	J-J	--	*105¼	--	--	100	105
Mo Kansas & Texas 1st 4s 1990	J-D	73¾	71⅝	74⅜	358	56½	74½
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	78	75½	78	145	64½	78
40-year 4s series B 1962	J-J	--	63½	64¼	38	53¾	64½
Prior lien 4½s series D 1978	J-J	--	67⅛	69⅜	65	57	69⅜
△Cum adjust 5s series A Jan 1967	A-O	52	49	52⅝	429	36	57⅜
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	72½	70¾	73	182	56¾	73
△General 4s 1975	M-S	29½	27⅜	29½	2,184	22⅛	30
△1st & ref 5s series F 1977	M-S	73¾	71	73¼	537	56⅜	73¼
△1st & ref 5s series G 1978	M-N	72½	71	72⅞	373	56½	72⅞
△Conv gold 5½s 1949	M-N	12⅝	11	12¾	1,035	9⅛	13¾
△1st & ref gold 5s series H 1980	A-O	72¼	70½	73	263	56½	73
△1st & ref 5s series I 1981	F-A	72½	70¾	73	484	56½	73
Mob'k & Malone 1st gtd gold 4s 1991	M-S	--	75¼	77½	9	60	77½
Monongahela Ry 3¼s series B 1966	F-A	--	105⅞	105⅞	1	104¼	107
Monongahela W Penn Pub Serv—							
1st mtge 4½s 1960	A-O	--	108¾	108¾	5	108	111⅜
6s debentures 1965	A-O	--	*111¼	--	--	111	114¼
Montana Power 1st & ref 3¾s 1966	J-D	105⅝	105⅜	105⅞	4	105½	109
Montreal Tramways 5s ext 1951	J-J	--	*95¼	96¼	--	94¾	96¾
Morrell (John) & Co 3s debs 1958	M-N	--	*101½	102¼	--	100⅛	101¾
Morris & Essex 1st gtd 3½s 2000	J-D	60⅞	60	61	152	48¾	63⅛
Constr M 5s series A 1955	M-N	68	66	68⅜	122	47¼	69½
Constr M 4½s series B 1955	M-N	62¼	60¾	63	145	43½	65
Mountain States T & T 3¼s 1968	J-D	--	*108½	109¼	--	108	112¼
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	110	110	2	110	112

N

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
Nash Chatt & St L 4s series A 1978	F-A	93¾	93	93¾	47	82	93¾
Nat Dairy Prod 3¼s debs 1960	J-D	107	106¾	107¼	15	105¾	108
Nat Distillers Prod 3¼s debs 1949	M-S	--	102¾	103	5	102¼	103⅞
National Steel 1st mtge 3s 1965	A-O	--	105⅞	106⅛	21	103½	106⅛
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*103⅛	--	--	95¾	105
Newark Consol Gas cons 5s 1948	J-D	--	*113¼	113⅞	--	113½	116
‡△New England RR gtd 5s 1945	J-J	96½	96	96½	7	84	96½
△Consol gtd 4s 1945	J-J	--	95	95½	14	84½	96
New England Tel & Tel 5s A 1952	J-D	--	114⅜	114⅜	20	114⅜	117½
1st gtd 4½s series B 1961	M-N	123¾	123¾	123¾	3	122½	126
N J Junction RR gtd 1st 4s 1986	F-A	--	91½	91½	1	88	91½
New Jersey P & L 1st mtge 3s 1974	M-S	106⅜	106	106⅜	3	105½	106⅜
New Orleans Great Nor 5s A 1983	J-J	--	*103½	104½	--	94¼	105½
N O & N E 1st ref & imp 4½s 1952	J-J	--	104⅛	104⅛	1	93½	104⅛
New Orleans Term 1st gtd 4s 1953	J-J	106¼	106¼	106½	27	96	106¾
‡New Orleans Texas & Mexico Ry—							
§△Non-cum inc 5s series A 1935	A-O	--	72½	74	39	62	75
△Certificates of deposit	---	--	--	--	--	61	70⅛
△1st 5s series B 1954	A-O	88¾	86	89¾	57	71½	89¾
△Certificates of deposit	---	--	*79	--	--	71½	83
△1st 5s series C 1956	F-A	--	87¾	89¼	13	72	89¼
△Certificates of deposit	---	--	--	--	--	71½	81
△1st 4½s series D 1956	F-A	--	82½	86¼	50	69	86¼
△Certificates of deposit	---	--	*70	--	--	68½	78
△1st 5½s series A 1954	A-O	90	90¾	91½	66	73¼	91½
△Certificates of deposit	---	--	*71¼	--	--	74	85⅞
Newport & Cincinnati Bridge Co—							
General gtd 4½s 1945	J-J	--	100½	100½	1	100½	100½
N Y Central RR 4s series A 1998	F-A	80⅞	77⅜	81	567	59	81
Ref & impt 4½s series A 2013	A-O	75½	73½	75½	986	56½	75½
Ref & impt 5s series C 2013	A-O	81⅜	79½	81½	499	63	81¾
N Y Cent & Hud River 3½s 1997	J-J	97½	97⅓	97⅞	43	83¼	97⅞
3½s registered 1997	J-J	93	92⅛	93	11	78¾	93
Lake Shore coll gold 3½s 1998	F-A	82¼	81¼	82½	80	69⅞	84
3½s registered 1998	F-A	--	76	76	1	65	78½
Mich Cent coll gold 3½s 1998	F-A	78½	76¾	78½	37	62⅜	79½
3½s registered 1998	F-A	74⅛	73	74⅛	3	63	74⅛
New York Chicago & St Louis—							
Ref 5½s series A 1974	A-O	108⅜	107¾	108½	116	95¾	108½
Ref 4½s series C 1978	M-S	103½	103⅛	104	170	87	104
N Y Connecting RR 3½s A 1965	A-O	108½	108½	108½	2	105	109
N Y Dock 1st gold 4s 1951	F-A	99⅜	99	100	37	78¼	100
N Y Edison 3¼s series D 1965	A-O	--	105⅜	105⅜	1	105⅛	109⅜
1st lien & ref 3¼s series E 1966	A-O	--	*107¼	107¾	--	106	110⅛
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	*113⅜	--	--	113¼	115¾
Purchase money gold 4s 1949	F-A	--	109½	110	4	109⅜	111

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y & Harlem gold 3½s 2000	M-N	--	*108¼	--	--	104	108½
Mtge 4s series A 2043	J-J	--	*109⅝	--	--	102	103
Mtge 4s series B 2043	J-J	--	*109½	113	--	101½	110½
N Y Lack & West 4s series A 1973	M-N	83⅛	82⅞	83½	44	71	83½
4½s series B 1973	M-N	--	89¼	90	21	77	90
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	55	53	55	111	46	63½
△Non-conv deb 3½s 1947	M-S	54	51	54	39	45⅜	60
△Non-conv deb 3½s 1954	A-O	54¾	50¼	54¾	218	45½	59⅞
△Non-conv deb 4s 1955	J-J	56	52½	56	161	46¼	61
△Non-conv deb 4s 1956	M-N	55½	52½	56	228	46⅜	61
△Debenture certificates 3½s 1956	J-J	53⅞	50½	54¾	140	45¼	59¾
△Conv deb 6s 1948	J-J	60¾	57½	61½	282	50¼	64
§△Collateral trust 6s 1940	A-O	89½	88	90	97	82	94
△Debenture 4s 1957	M-N	25¾	24	26	333	16⅜	31¾
△1st & ref 4½s series of 1927 1967	J-D	58½	55⅛	59¼	461	48¼	67¼
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	--	*106	107¼	--	102½	107½
‡△N Y Ont & West ref gold 4s 1992	M-S	14⅞	14⅛	15⅛	122	9¾	18⅝
△General 4s 1955	J-D	--	4	4⅛	24	3⅞	5¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	70	68¾	70	16	52	70
N Y Queens El Lt & Pow 3½s 1965	M-N	--	*106	106½	--	106	111½
N Y Rys prior lien 6s stamp 1958	J-J	--	106⅛	106⅛	2	105⅛	108
N Y Steam Corp 1st 3½s 1963	J-J	106¾	105¾	106¾	13	105¼	109
‡§△N Y Susq & W 1st ref 5s 1937	J-J	50	48½	50	85	34	50⅞
§△2d gold 4½s 1937	F-A	--	20	20	10	15	21
§△General gold 5s 1940	F-A	8½	8	8½	34	7⅛	14
△Terminal 1st gold 5s 1943	M-N	--	*92½	95	--	87	95
N Y Telephone 3¼s series B 1967	J-J	--	109½	109½	1	108	111
‡§△N Y West & Bost 1st 4½s 1946	J-J	26	24¼	26½	535	18¾	31
Niagara Falls Power 3½s 1966	M-S	--	108¼	108¼	2	106⅜	109¾
Niag Lock & Ont Pow 1st 5s A 1955	A-O	--	107½	107⅝	5	107½	110¾
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	84¾	84¾	85½	18	82¼	89½
△Gen mtge 5s conv inc 2014	A-O	42	39¼	42¾	174	34¼	47¾
‡§△Norfolk Southern RR 5s A 1961	F-A	--	*34⅝	--	--	40	48
Norfolk & Western Ry 1st gold 4s 1996	O-A	--	133⅜	133⅜	5	129	133⅜
North Central gen & ref 5s 1974	M-S	--	*129	--	--	125	129
Gen & ref 4½s series A 1974	M-S	--	*121	--	--	116	121¼
Northern Pacific Ry prior lien 4s 1997	Q-J	107¾	106½	107¾	105	92⅝	107¾
4s registered 1997	Q-J	--	103¾	103¾	133	88½	103⅞
Gen lien ry & ld gold 3s Jan 2047	Q-F	69⅞	68	69⅞	280	53	70⅝
3s registered 2047	Q-A	--	*64½	69	--	51	66
Ref & impt 4½s series A 2047	J-J	85½	82¾	85½	375	61¼	85½
Ref & impt 6s series B 2047	J-J	103	100½	103¼	514	80⅞	103¼
Ref & impt 5s series C 2047	J-J	--	89	90	34	67¾	90
Ref & impt 5s series D 2047	J-J	91	88¾	91	45	67⅜	91
Northern States Power Co—							
(Minn) 1st & ref mtge 3½s 1967	F-A	105¼	105¼	105½	8	105⅛	110¾
1st mtge 2¾s 1974	F-A	--	*99⅞	100½	--	99½	101½
(Wisc) 1st mtge 3½s 1964	M-S	--	107	108	8	107	112¼

O

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
‡Ogdensburg & Lake Champlain Ry—							
§△1st guaranteed 4s 1948	J-J	20¼	20	20½	49	15⅝	21⅛
Ohio Edison 1st mtge 3⅜s 1972	J-J	--	110	110	7	108⅛	111½
1st mtge 3s 1974	M-S	--	103⅝	103⅝	10	102⅞	103⅝
Oklahoma Gas & Elec 3¾s 1966	J-D	--	*106½	107	--	104⅞	110½
Ontario Transmission 1st 5s 1945	M-N	--	*101⅝	104	--	102	104
Oregon RR & Nav con gold 4s 1946	J-D	--	103¾	103¾	2	103⅜	105⅞
Ore Short Line 1st cons gold 5s 1946	J-J	--	105⅜	105½	14	105⅜	108⅜
Guaranteed stpd cons 5s 1946	J-J	105½	105½	105½	12	105½	105½

P

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
Pacific Coast Co 1st gold 5s 1946	J-D	--	*100	--	--	98	100
Pacific Gas & El 4s series G 1964	J-D	106½	106¼	106½	50	106⅛	110¾
1st & ref mtge 3½s series I 1966	J-D	108¾	108	108¾	115	107	111¼
1st & ref mtge 3s series J 1970	J-D	--	105⅛	105⅛	2	104	106¼
1st & ref M 3s series K 1971	J-D	105	104⅝	105	36	103¾	106¼
Pacific Tel & Tel 3¼s series B 1966	A-O	--	*108¼	109	--	108	110
Ref mtge 3¼s series C 1966	J-D	--	*108½	109⅜	--	108¾	110¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*--	110	--	106	106
Panhandle East P L 3s B 1960	M-N	--	102¾	104	7	101½	105¼
Paterson & Passaic G & E cons 5s 1949	M-S	--	*114	--	--	113¾	116¼
Pennsylvania Co—							
Guaranteed 3½s trust ctfs D 1944	J-D	--	--	--	--	100¾	101½
Gtd 4s series E trust ctfs 1952	M-N	--	*109⅛	112	--	108	111¾
Pennsylvania Glass Sand 3½s 1960	J-D	--	*105¼	--	--	105	106
Pennsylvania Ohio & Detroit RR—							
1st & ref 4½s series B 1981	J-J	--	109	109	2	108¾	109½
1st & ref 3¾s ser D 1968	J-J	--	106¾	106¾	5	105½	108¾
Penna Power & Light 3½s 1969	F-A	108⅛	108⅛	108½	31	108⅛	110¼
4½s debentures 1974	F-A	106¼	106¼	106⅝	36	106¼	110¾
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	108	108¼	7	108	109⅞
4s sterl stpd dollar May 1 1948	M-N	--	107⅞	107⅞	3	107⅞	109¾
Gen mtge 3¾s series C 1970	A-O	107	106¼	107	112	98½	107½
Cons sinking fund 4½s 1960	F-A	--	124⅛	124½	7	121	125
General 4½s series A 1965	J-D	118⅝	118¼	119	43	109	119¼
General 5s series B 1968	J-D	126¾	126½	127	43	115¼	127
Debenture gold 4½s 1970	A-O	104½	103⅝	104½	66	97	105⅜
General 4¼s series D 1981	A-O	117½	117¼	118	32	106	118
Gen mtge 4¼s series E 1984	J-J	118	117⅜	118	35	105¾	118
Conv deb 3¼s 1952	A-O	104	103¾	104¼	97	99⅝	104¼
Peoples Gas L & C ref 5s 1947	M-S	--	*108⅜	108⅞	--	109	112¾
Peoria & Eastern 4s ext 1960	A-O	81	77½	81	133	55½	81
△Income 4s Apr 1990	Apr	48¾	47⅜	48¾	78	23¼	53
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106	--	--	105⅞	107
Pere Marquette 1st series A 5s 1956	J-J	104¾	104¾	105	50	95¾	105½
1st 4s series B 1956	J-J	100¼	100	100¼	20	87⅛	100¼
1st gold 4½s series C 1980	M-S	103⅞	101⅜	104	91	82	104
Phelps Dodge conv 3½s deb 1952	J-D	--	105¼	105½	1	103½	107
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	--	*131⅜	--	--	131	132
General gold 4½s series C 1977	J-J	126½	126½	126½	1	121	126½
Philadelphia Co coll tr 4¼s 1961	J-J	108¼	108	108⅜	27	105⅞	109½
Phila Electric 1st & ref 2¾s 1971	J-D	--	101⅞	102¼	8	101	104
‡Philadelphia & Reading Coal—							
△ref 5s stamped 1973	J-J	79¼	77	79¼	196	38½	79¼
△Conv deb 6s 1949	M-S	34½	33¼	34⅝	414	17½	34⅝
Philip Morris Ltd deb 3s 1962	M-N	--	*103⅝	103¾	--	104	105¾
3s debentures 1963	M-S	105⅞	105½	105⅞	21	104½	106½
‡§△Philippine Ry 1st s f 4s 1937	J-J	15⅜	15	15½	39	7⅜	19⅞
△Certificates of deposit	---	--	*13⅜	--	--	6⅛	17
Phillips Petroleum 2¾s debs 1964	F-A	--	101⅛	101⅜	54	100½	101¾
Pittsburgh Cinc Chi & St Louis—							
Series D 4s guaranteed 1945	M-N	102⅞	102⅞	102⅞	4	102⅞	104
Series E 3½s gtd gold 1949	F-A	--	--	--	--	104	104½
Series F 4s guaranteed gold 1953	J-D	--	*112	--	--	112½	112⅝
Series G 4s guaranteed 1957	M-N	--	*113⅜	--	--	112	114
Series H cons guaranteed 4s 1960	F-A	--	*114½	117	--	113⅜	115
Series I cons 4½s 1963	F-A	--	*122	--	--	122	123½
Series J cons guaranteed 4½s 1964	M-N	--	124	124	4	123	124¼
Gen mtge 5s series A 1970	J-D	127¼	127¼	127⅜	25	116¾	127⅝
Gen mtge 5s series B 1975	A-O	129¾	129¾	129¾	8	116	130¾
Pitts Steel 1st mtge 4½s 1950	J-D	104¾	104	104¾	14	102½	105⅜
1st mtge 4½s series B 1950	J-D	--	104¼	104¼	1	101¾	105
Pitts & W Va 1st 4½s series A 1958	J-D	81½	79	81½	59	59¼	83⅛
1st mtge 4½s series B 1959	A-O	81	80	81	15	58½	83
1st mtge 4½s series C 1960	A-O	81	78½	81	21	58	83
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	*106	--	--	107	107½
1st gen 5s series B 1962	F-A	--	*122⅜	--	--	121½	123
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st 4½s series D 1977	J-D	--	--	--	--	--	--
Pittston Co 5½ inc deb 1964	J-J	97	97	97	22	86	97

For footnotes see page 2424.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 1

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
Portland Gen Elec 1st 4½s 1960	M-S	103⅝	103⅝	104⅛	36	99¼	106
1st 5s extended to 1950	J-J	—	*103½	108	—	101	105⅝
Potomac El Pwr 1st M 3¼s 1966	J-J	—	*107	107¾	—	108¾	109½
1st mortgage 3¼s 1977	F-A	—	*113	—	—	113¼	113¼
Pressed Steel Car deb 5s 1951	J-J	—	101¾	102¼	13	100½	103
‡△Providence Securities 4s 1957	M-N	—	*23⅝	24¼	—	17	30½
‡△Providence Terminal 4s 1956	M-S	—	*99¾	—	—	98½	100½
Public Service El & Gas 3¼s 1968	J-J	—	*110⅛	—	—	110	110⅞
1st & ref mtge 3s 1972	M-N	—	*106½	107¼	—	106½	107⅝
1st & ref mtge 5s 2037	J-J	—	149¾	150	21	147½	150
1st & ref mtge 8s 2037	J-D	—	*224½	—	—	224	224½
Q							
Quaker Oats 2⅝s deb 1964	J-J	—	100	100⅛	25	99¾	100¼
R							
Reading Co Jersey Cent coll 4s 1951	A-O	—	104¾	105	8	97	105
Gen & ref 4½s series A 1997	J-J	106	105½	106½	63	94	106½
Gen & ref 4½s series B 1997	J-J	106	106	106	9	94¼	106½
Remington Rand deb 3½s 1956	J-J	107⅜	107⅜	107¾	5	104¼	107¾
Revere Copper & Brass 3¾s 1960	M-N	—	103¾	103¾	4	101¼	103¾
‡§△Rio Grande West 1st gold 4s 1939	J-J	96½	95¼	96⅞	118	81	96⅞
△1st cons & coll trust 4s A 1949	A-O	66	63	66	40	44½	66½
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	—	*125⅝	—	—	—	—
Gen mtge 3¾s series H 1967	M-S	—	*111½	—	—	111½	111½
Gen mtge 3½s series I 1967	M-S	—	—	—	—	—	—
Gen mtge 3¼s series J 1969	M-S	—	108¼	108¼	1	107¾	110¾
‡§△R I Ark & Louis 1st 4½s 1934	M-S	51⅜	49½	51⅜	72	39¼	51⅜
‡△Rut-Canadian 4s stpd 1949	J-J	16	15⅛	16½	14	11	17¼
‡§△Rutland RR 4½s stamped 1941	J-J	17	16¾	17½	11	12	19¼
S							
Saguenay Pwr Ltd 1st M 4¼s 1966	A-O	—	105	105	11	105	108¼
St Jos & Grand Island 1st 4s 1947	J-J	—	*—	106	—	106	106
St Lawr & Adir 1st gold 5s 1996	J-J	—	*71¼	80½	—	62½	76½
2d gold 6s 1996	A-O	—	—	—	—	63	77½
‡St Louis Iron Mountain & Southern—							
River & Gulf Division							
§△1st 4s stamped 1933	M-N	100	99¾	100¼	37	95¼	100¾
△Certificates of deposit	—	—	*—	100	—	95	100
St L Pub Serv 1st mtge 5s 1959	M-S	—	100¾	100¾	6	97¼	102½
St L Rocky Mt & P 5s stpd 1955	J-J	—	93⅛	94	6	89½	94
‡St Louis San Francisco Ry							
△Prior lien 4s ser A 1950	J-J	44½	41¾	44¾	1,671	33	46¾
△Certificates of deposit	—	—	41½	44	44	32¾	46
△Prior lien 5s series B 1950	J-J	47⅜	44¾	47¾	439	36⅛	50
△Certificates of deposit	—	47	46¾	47	5	36½	48¾
△Cons M 4½s series A 1978	M-S	39⅜	37½	39½	2,021	28½	39½
△Certificates of deposit stpd	—	39	37⅝	39	30	28¼	39
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	—	105½	106	50	97	106⅜
△2d 4s inc bond ctfs Nov 1989	J-J	—	86½	86½	1	70⅜	86½
§△1st term & unifying 5s 1952	J-J	—	65	66½	21	53	82½
△Gen & ref gold 5s series A 1990	J-J	69	68	70	61	38¾	70
St Paul & Duluth 1st cons gold 4s 1968	J-D	—	*107	—	—	92	105
‡§△St P & K C Sh L gtd 4½s 1941	F-A	38⅞	38⅛	39	246	30½	39
St Paul Union Depot 3⅛s B 1971	A-O	—	*103⅞	—	—	102	104½
Schenley Distillers 4s s f deb 1952	M-S	103⅝	104	104½	21	103½	105¼
Scioto V & N E 1st gtd 4s 1989	M-N	—	*128	—	—	126½	128¾
‡Seaboard Air Line Ry—							
§△1st gold 4s unstamped 1950	A-O	—	76⅝	77	16	43½	77
△Certificates of deposit	—	—	—	—	—	76	77⅞
§△4s gold stamped 1950	A-O	78¼	76	78¼	178	43	78¼
△Certificate of deposit	—	—	76	76	6	75½	76
§△Refunding 4s 1959	A-O	35¼	34⅜	35⅞	380	21¼	35⅞
△Certificates of deposit	—	—	35	35½	32	20	35½
△1st cons 6s series A 1945	M-S	48⅞	47⅝	49¾	734	28⅞	49¾
△Ctfs of dep (Guaranty Trust)	—	48½	47⅜	49	138	27⅞	49
△Ctfs of dep (Chemical Bank)	—	48⅞	48⅞	49¼	12	46½	49¼
‡§△Atl & Birm 1st gtd 4s 1933	M-S	—	67⅝	69	45	42½	69
△Certificates of deposit	—	—	—	—	—	—	—
‡△Seaboard All Fla 6s A ctfs 1935	F-A	28½	24	28½	83	23¼	62
△6s series B certificates 1935	F-A	—	—	—	—	23½	54
Shell Union Oil 2½s debs 1954	J-J	101⅝	101⅝	101¾	11	100	102½
2¾s sinking fund debentures 1961	J-J	—	102	102	5	100¼	102¼
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	—	68½	68½	1	52¼	70½
Simmons Co debentures 4s 1952	A-O	—	104	104	3	103	105⅜
Sioux City & Pacific Div—							
See Chic & Northwestern Ry							
Skelly Oil 3s debentures 1950	F-A	—	103¼	103½	5	103	103¾
Socony-Vacuum Oil 3s debs 1964	‡	106½	106¼	106½	26	105¼	106½
South & Nor Ala RR gtd 5s 1963	A-O	—	*126⅛	—	—	123	124
South Bell Tel & Tel 3¼s 1962	A-O	107¾	107¾	107¾	1	107	109
3s debentures 1979	J-J	108	108	108	2	105½	109⅜
Southern Pacific Co—							
4s (Cent Pac coll) Aug 1949	J-D	—	—	—	—	95⅞	101½
4s registered 1949	—	—	—	—	—	94	101¼
1st 4½s (Oregon Lines) A 1977	M-S	95	94½	95¼	304	69	95¼
Gold 4½s 1968	M-S	90	89⅜	90½	211	66⅝	90½
Gold 4½s 1969	M-N	87¾	87⅛	88	474	65⅞	87¾
Gold 4½s 1981	M-N	87½	87¼	87¾	240	65¾	87¾
San Fran Term 1st 4s 1950	A-O	106	106	106½	17	101⅝	107
South Pac RR 1st ref gtd 4s 1955	J-J	104⅝	104⅜	105⅛	186	91½	105¼
Stamped	J-J	—	—	—	—	—	—
Southern Ry 1st cons gold 5s 1994	J-J	119	118¾	119	20	105	120
Devel & gen 4s series A 1956	A-O	94½	94	95	124	73½	95
Devel & gen 6s 1956	A-O	111½	110	111½	36	92½	111½
Devel & gen 6½s 1956	A-O	115¼	114	115¼	32	96	115¼
Mem Div 1st gold 5s 1996	J-J	—	119½	119½	32	100⅞	119½
St Louis Div 1st gold 4s 1951	J-J	—	106	106⅛	7	100½	107¼
Southwestern Bell Tel 3½s B 1964	J-D	—	109¼	110	5	108⅞	112¼
1st & ref 3s series C 1968	J-J	—	107¾	107¾	1	106⅛	107⅞
Southwestern Pub Serv 4s 1972	M-N	—	*110⅞	—	—	110¼	111¾
△Spokane Internat 1st gold 4½s 2013	Apr	—	*53⅜	54½	—	49	60

BONDS New York Stock Exchange	Period Interest	Friday Sale Price Last	Week's Range Bid & Asked or Friday's Low	High	Sold Bonds No.	January 1 Range Since Low	High
Stand Oil of Calif 2¾s debs 1966	F-A	—	103	103½	13	102¼	104
Standard Oil N J deb 3s 1961	J-D	105	105	105½	26	104½	106⅛
2¾s debenture 1953	J-J	103½	103½	104	17	102	105⅜
Sunray Oil Corp 3¾ debs 1959	J-D	—	105⅛	105⅛	8	103¾	105½
Superior Oil 3½s debs 1956	M-N	—	106½	106⅝	14	105¼	107⅜
Swift & Co 2¾s debs 1961	M-N	—	*103½	104¼	—	102⅜	103¾
T							
Tenn Coal Iron & RR gen 5s 1951	J-J	—	*117	120	—	117	118
Terminal RR Assn of St Louis—							
Gen refund s f gold 4s 1953	J-J	—	*112	112½	—	111	113
Ref & impt mtge 3⅜s series B 1974	J-J	—	*107⅛	—	—	105¼	106¾
Texarkana & Ft Smith 5½s A 1950	F-A	—	105¼	105¾	39	91¼	105¾
Texas Company 3s deb 1959	A-O	106	105½	106	70	105	106⅞
3s debentures 1965	M-N	106½	106	106½	14	105¼	106⅞
Texas & Pacific 1st gold 5s 2000	J-D	—	127	128	20	115½	128
Gen & ref 5s series B 1977	A-O	100	100	101½	57	81¼	101⅝
Gen & ref 5s series C 1979	A-O	100	100	101¼	150	79⅞	101⅜
Gen & ref 5s series D 1980	J-D	99⅞	99½	101	58	80¼	101¼
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	—	*103½	—	—	103¼	104⅜
Third Ave Ry 1st ref 4s 1960	J-J	87	86¾	87¾	120	71	88¼
△Adj income 5s Jan 1960	A-O	38¼	37¼	38½	182	30¾	40½
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	—	104⅛	104⅛	10	96⅞	104⅛
Toledo St Louis & West 1st 4s 1950	A-O	—	101½	102	6	101¼	104
Toronto Ham & Buff 1st gold 4s 1946	J-D	—	*—	103	—	101⅞	103¾
Trenton Gas & Elec 1st gold 5s 1949	M-S	—	*—	120	—	—	—
Tri-Cont Corp 5s conv deb A 1953	J-J	—	*107⅜	—	—	106¾	107¾
U							
Union Electric Co of Mo 3⅜s 1971	M-N	—	*110¾	111½	—	110¾	112
‡§△Union Elev Ry (Chic) 5s 1945	A-O	—	*17⅛	—	—	18	26¾
Union Oil of Calif 3s deb 1959	F-A	—	*104¾	105	—	103¼	106½
3s debentures 1967	J-J	—	104¼	104¼	10	102½	104⅜
Union Pacific RR—							
1st & land grant 4s 1947	J-J	106⅜	106⅜	106⅜	23	106⅜	108⅜
34-year 3½s deb 1970	A-O	—	106¼	106⅜	22	102⅞	107
35-year 3½s deb 1971	M-N	—	106¾	107	68	102½	107
Ref mtge 3½s series A 1980	J-D	109½	109½	109⅞	24	108¼	111⅜
United Biscuit 3½s debs 1955	A-O	—	*106¾	108	—	106	109¾
United Cigar-Whelan Stores 5s 1952	A-O	—	*102	104	—	100¾	104
United Drug 3¼s debs 1958	F-A	104⅞	104¾	105	7	101¾	105⅛
United Stockyards 4¼s w w 1951	A-O	—	—	—	—	101	104¾
Universal Pictures 3¾s debs 1959	M-S	—	98¾	98⅞	4	97¾	99¼
V							
Vandalia RR cons g 4s series A 1955	F-A	—	*109	—	—	—	—
Cons s f 4s series B 1957	M-N	—	112¼	112¼	2	112	113
Va Elec & Pwr 3½s series B 1968	M-S	—	107	107	5	106	111¾
1st & ref mtge 3s series D 1974	A-O	—	106¼	106¼	5	104½	106¼
Va Iron Coal & Coke 1st gold 5s 1949	M-S	—	*103½	105	—	90	103½
Va & Southwest 1st gtd 5s 2003	J-J	108	108	108	4	100	108
1st cons 5s 1958	A-O	99	98½	99	4	80	99
Virginian Ry 3¾s series A 1966	M-S	—	107⅜	108¼	24	106¾	111
W							
Wabash RR Co—							
1st mtge 4s series A 1971	J-J	—	101⅝	102	26	100¼	104⅞
Gen mtge 4s inc series A 1981	Apr	89½	87¼	88½	40	68	89¾
Gen mtge inc 4¼s series B 1991	Apr	85½	80	85½	115	56	85½
Walworth Co 1st mtge 4s 1955	A-O	—	100⅜	100⅜	5	95⅜	102
Warren RR 1st ref gtd gold 3½s 2000	F-A	—	50½	52½	21	38⅜	53
Washington Central Ry 1st 4s 1948	Q-M	—	*102¼	—	—	98	102¾
Washington Term 1st gtd 3½s 1945	F-A	—	*100⅛	—	—	100⅞	101½
1st 40-year guaranteed 4s 1945	F-A	—	*99½	—	—	101	101
Westchester Ltg 5s stpd gtd 1950	J-D	—	*118	118½	—	117⅛	119
Gen mtge 3½s 1967	J-D	—	106½	106½	1	106¼	109⅞
West Penn Power 3½s series I 1966	J-J	—	110	110	2	109½	112¼
Western Maryland 1st 4s 1952	A-O	105¼	104½	105½	77	88½	105½
1st & ref 5½s series A 1977	J-J	—	107	107⅛	6	98¾	107½
‡△Western Pacific 1st 5s ser A 1946	M-S	105½	105	106½	76	77⅜	106½
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	107⅞	107½	107⅞	17	101½	108¾
25-year gold 5s 1951	J-D	106¼	106	106¼	46	102	107⅛
30-year 5s 1960	M-S	—	106½	107	36	100⅞	107¼
Westinghouse El & Mfg 2½s 1951	M-N	—	102½	102½	2	101	102½
West Shore 1st 4s guaranteed 2361	J-J	73	69⅛	73	123	55¾	73
Registered 2361	J-J	69	67	69	82	53	69½
Wheeling & Lake Erie RR 4s 1949	M-S	—	*109½	—	—	110	111¾
Wheeling Steel 1st 3½s series B 1966	M-S	101	100¾	101¼	39	91⅜	101¼
Wilson & Co 1st mortgage 3s 1958	A-O	104¼	104	104¼	34	101⅞	104½
Winston-Salem S B 1st 4s 1960	J-J	—	*116½	—	—	116⅛	117
‡△Wisconsin Central 1st 4s 1949	J-J	73	72¼	75¼	247	57¼	75¼
△Certificates of deposit	—	—	*71	—	—	60⅛	70
§△Su & Du div & term 1st 4s 1936	M-N	—	18⅛	19	47	14¾	22⅝
△Certificates of deposit	—	—	*12¾	—	—	14⅛	18
Wisconsin Elec Power 3½s 1968	A-O	—	108¾	109	15	109½	110½
Wisconsin Public Service 3¼s 1971	J-J	—	*109¼	—	—	107⅝	111
Y							
Youngstown Sheet & Tube—							
1st mtge s f 3¼s series D 1960	M-N	105	104⅞	105¼	32	101¼	106

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

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 100-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

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

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Nov. 25, and ending the present Friday (Dec. 1, 1944). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
ACF-Brill Motors warrants	1	2⅞	2⅜	2⅞	1,400	2⅛ Sep	2⅞ Dec
Acme Wire Co common	10	—	—	—	—	22 Jan	26½ Oct
Aero Supply Mfg class A	1	—	—	—	—	19½ Sep	21 Jan
Class B	1	4	3⅝	4	1,600	3¼ Jun	4⅛ July
Ainsworth Mfg common	5	9¾	9⅜	9¾	700	6¾ Feb	10 July
Air Associates Inc (N J)	1	12⅝	x12½	12⅝	1,400	x8⅜ Feb	13½ Oct
Aircraft Accessories Corp	50c	8⅛	7⅛	8½	50,100	2 Jan	8½ Nov

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Air Investors common	2	2⅝	2⅝	2⅝	100	2 Jan	3 Oct
Convertible preferred	10	—	—	—	—	35 Jan	35¾ Jan
Air-Way Electric Appliance	3	—	3⅜	3¾	400	2½ Apr	4 July
Alabama Great Southern	50	95¾	95½	95¾	50	89 Jan	102 Mar
Alabama Power Co $7 preferred	*	—	118	118	60	114 Feb	119 Nov
$6 preferred	*	—	—	—	—	104½ Mar	109 Nov
Allegheny Ludlum Steel 7% pfd	100	—	—	—	—	111¼ Oct	114⅛ July

For footnotes see page 2429.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Alles & Fisher common	1	7	7	7¼	500	6 July	8¼ July
Allied Intl Investing $3 conv pfd	*	32	32	32	50	8½ Jan	32 Dec
Allied Products (Mich)	10	26¾	26¼	26¾	350	22½ Feb	31 Jun
Class A conv common	25	—	28	28	50	23¼ Apr	31 Jun
Aluminum Co common	*	35½	33⅞	36	8,000	27⅞ Mar	36¾ Nov
6% preferred	100	114	114	114⅜	600	109⅛ Feb	115 Aug
Aluminum Goods Mfg	*	—	—	—	—	18½ Feb	20 Aug
Aluminum Industries common	*	—	14¾	15	500	9 May	15 Nov
Aluminium Ltd common	*	81½	80⅛	82¼	1,250	73½ Jan	86 Nov
6% preferred	100	—	108½	109¼	100	95¾ Jan	109¾ Nov
American Beverage common	1	—	1⅞	2	300	1⅛ Jan	2½ Mar
American Book Co	100	—	—	—	—	28⅝ Jan	42¾ Aug
American Central Mfg	1	11⅞	11¼	12⅜	2,300	5⅞ Jan	13⅞ Aug
American Cities Power & Light—							
Convertible class A	25	—	45	46	400	38 Jun	46 Nov
Class A	25	—	40½	41¼	250	35½ Jan	42 Aug
Class B	1	3	3	3½	2,700	1¾ Feb	3⅞ Nov
American Cyanamid Co common	10	36	x36	37	4,200	35⅜ Oct	37 Nov
American & Foreign Power warrants	—	⅛	⅛	3/16	19,600	⅛ Oct	1⅜ Jan
American Fork & Hoe common	*	17½	17½	17½	100	15⅝ Jan	19 July
American Gas & Electric	10	30	30	31¼	5,200	26⅜ Jan	33¼ Oct
4¾% preferred	100	112½	111½	112½	200	107 Jan	114 Sep
American General Corp common	10c	—	8⅛	8¼	300	5⅛ Jan	8¼ Nov
$2 convertible preferred	1	41	40⅛	41	150	34⅝ Jan	41 Nov
$2.50 convertible preferred	1	46½	46½	47¼	75	41¼ Jan	47¼ Nov
American Hard Rubber Co	25	—	18¼	18¼	100	14¾ Apr	19½ Jun
American Laundry Mach	20	—	x31½	32⅜	150	25½ Feb	34 Jun
American Light & Trac common	25	17½	17½	17¾	2,700	16⅛ July	19 Sep
6% preferred	25	—	26	26	100	25½ Apr	27 Aug
American Mfg Co common	100	—	56	57	100	35¾ Jan	57 Nov
Preferred	100	—	—	—	—	88½ Feb	102½ Aug
American Maracaibo Co	1	1⅜	1⅜	1½	10,200	⅞ Sep	1½ Nov
American Meter Co	*	30¾	30¾	30¾	100	22½ Jan	32 Oct
American Potash & Chemical	*	42	42	42¼	175	40 Apr	48 July
American Republics	10	13½	12⅞	13¾	10,200	10½ Jan	15⅛ Apr
American Seal-Kap common	2	—	4⅛	4½	700	3⅜ Jan	5½ Jun
Amer Superpower Corp com	10c	⅜	⅜	⅜	12,700	1/16 Jun	⅝ July
1st $6 preferred	*	—	—	—	—	105 May	112¾ Nov
$6 series preferred	*	18⅜	17¾	18½	3,200	14 Jan	20¼ Sep
American Thread 5% preferred	5	4¼	4⅛	4½	1,200	3⅝ Jan	4½ Nov
American Writing Paper common	*	—	5½	5½	300	4⅛ Jan	7¼ July
Anchor Post Fence	2	—	3¼	3⅜	200	2⅜ Mar	3½ Nov
Angostura-Wupperman	1	—	3	3	700	2⅜ Mar	3¼ Nov
Apex-Elec Mfg Co common	*	—	20⅝	21	300	13 Jan	23½ Sep
Appalachian Elec Pwr 4½% pfd	100	112¼	111½	112¼	150	106½ Jun	113¼ July
Argus Inc	1	7⅞	6⅞	8⅛	19,100	2¾ Apr	8½ Aug
Arkansas Natural Gas common	*	3⅜	3¼	3½	2,000	3 May	4⅜ July
Common class A non-voting	*	3⅜	3½	3¾	6,600	3 May	4½ Mar
6% preferred	10	—	10½	10¾	400	9⅝ Jan	10⅞ Oct
Arkansas Power & Light $7 preferred	*	—	112	112	20	97⅛ Jan	115 Nov
Aro Equipment Corp	2.50	22	20¼	22¼	2,900	7¼ Mar	22½ Sep
Art Metal Works common	5	—	12¼	12⅜	300	7¾ Apr	12⅜ Nov
Ashland Oil & Refining Co	1	7¼	6⅞	7¼	4,600	5¾ Jan	7¼ Dec
Associated Electric Industries—							
American dep rects reg	£1	—	9⅛	9⅛	300	6⅝ Jan	9⅛ Nov
Associated Laundries of America	*	—	—	—	—	⅜ Jan	1¾ July
Associated Tel & Tel class A	*	—	—	—	—	2¼ Mar	3½ July
Atlanta Birm & Coast RR Co pfd	100	—	94¾	94¾	100	75 Jan	94¾ Nov
Atlantic Coast Fisheries	1	8	7⅜	8¼	7,400	7½ Nov	12½ Feb
Atlantic Coast Line Co	50	—	44½	46	675	31 Jan	47⅞ May
Atlas Corp warrants		2⅜	2¼	2½	1,500	1½ May	3⅛ Oct
Atlas Drop Forge common	5	10⅞	10⅞	11½	1,600	5½ Jan	11½ Nov
Atlas Plywood Corp	1	15⅜	15⅜	15¾	6,300	9¾ Apr	17⅛ Oct
Automatic Products	1	10½	9¼	10½	4,900	3⅝ Feb	10½ Dec
Automatic Voting Machine	*	6¼	5½	6¼	1,200	4¾ Jan	6¾ July
Avery (B F) & Sons common	5	—	10⅜	10⅜	100	8 May	12 Oct
6% preferred	25	—	24	24	75	21⅛ Feb	25½ July
Ayrshire Patoka Collieries	1	13½	13	13½	1,400	9¼ Jan	15½ Aug

B

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Babcock & Wilcox Co	*	28⅜	26⅝	28½	8,400	20⅛ Feb	29⅝ Oct
Baldwin Locomotive—							
Purchase warrants for common		9⅜	9	9½	19,400	6⅛ Jun	9½ Sep
7% preferred	30	—	—	—	—	39½ Jan	41⅞ July
Baldwin Rubber Co common	1	9⅝	9½	9⅞	1,300	6⅛ Jan	9⅞ Nov
Banco de los Andes—							
American shares		—	—	—	—	9 Jan	11⅝ Nov
Barium Steel Corp	1	3¼	3⅛	3⅜	5,700	2 Jan	4 July
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	—	—	—	—	13 Feb	17¼ Oct
Basic Refractories Inc	1	5½	5	5½	1,700	4 Jun	6⅜ Oct
Baumann (L) common	*	—	—	—	—	2⅞ Jan	5¼ Nov
7% 1st preferred	100	—	—	—	—	65 Apr	82½ Sep
Beau Brummel Ties	1	—	—	—	—	6¼ Jan	10 Aug
Beaunit Mills Inc common	10	—	—	—	—	14¼ Mar	19⅞ July
$1.50 convertible preferred	20	—	—	—	—	21 Apr	28½ July
Bellanca Aircraft common	1	—	4¼	4⅜	600	2¾ Jan	5⅛ Nov
Bell Tel of Canada	100	—	—	—	—	127¾ Feb	144 Nov
Benson & Hedges common	*	—	37	37	200	30 Apr	37 Nov
Convertible preferred	*	—	45	45	10	35 Apr	45 Nov
Berkey & Gay Furniture	1	1⅞	1⅞	2	1,600	⅝ May	3 Aug
Bickfords Inc common	1	14⅜	14⅜	14¾	250	12 Jan	15⅞ Aug
Birdsboro Steel Fdy & Mach Co com	*	11⅜	11⅛	11½	1,900	6½ Feb	11¾ Nov
Blauner's common	*	—	9¾	10	200	6⅝ Feb	10 July
Bliss (E W) common	1	14¾	13¾	14¾	3,700	11⅝ Apr	15½ July
Blue Ridge Corp common	1	2⅝	2½	2¾	7,700	1⅞ Jan	3 Mar
$3 optional convertible preferred	*	—	49⅜	50	350	43½ Jan	52 Oct
Blumenthal (S) & Co	*	—	14½	15	600	10¾ Jan	17⅝ July
Bohack (H C) Co common	*	—	—	—	—	7¾ Feb	11⅜ Mar
7% 1st preferred	100	—	—	—	—	80 Jan	113 Oct
Borne Scrymser Co	25	—	—	—	—	24 Jan	33¾ Nov
Bourjois Inc	*	13½	13	13½	400	10½ Jan	13½ Dec
Bowman-Biltmore common	*	1⅛	¾	1⅛	7,100	¼ Jan	1⅛ Dec
7% 1st preferred	100	48	40½	50	8,400	6½ Jan	50 Nov
$5 2d preferred	*	4⅝	3	5⅜	36,000	1 Jan	5⅜ Nov
Brazilian Traction Lgt & Pwr	*	19¼	19⅛	19⅜	800	17¼ Sep	21¾ Jun
Breeze Corp common	1	13½	x13⅛	13¾	2,700	9⅝ Jan	13⅞ Jun
Brewster Aeronautical	1	4¼	3⅜	4¾	37,900	1⅝ May	4¾ Nov
Bridgeport Gas Light Co	*	—	—	—	—	21¼ Jan	23 Jun
Bridgeport Oil Co	*	8½	8	8¾	2,200	8 Sep	13⅜ Feb
Brillo Mfg Co common	*	—	—	—	—	12½ Jan	16 Nov
Class A	*	—	—	—	—	30½ Sep	37½ July
British American Oil Co	*	—	—	—	—	18 Feb	20¼ Jun
British American Tobacco—							
Am dep rects ord bearer	£1	—	20	20	200	18½ Aug	20 Feb
Am dep rcts ord reg	£1	—	—	—	—	15¼ Jan	20 Oct
British Celanese Ltd—							
Amer dep rcts ord reg	10s	—	—	—	—	3⅝ Jan	5 Nov
British Columbia Power class A	*	—	—	—	—	17 May	19 Oct
Class B	*	—	—	—	—	1¾ May	2¼ Jun
Brown Fence & Wire common	1	—	5⅞	6	300	3¼ Feb	6⅜ Nov
Class A preferred	*	—	24	24	100	14⅞ Feb	24 Nov
Brown Forman Distillers	1	21¼	20⅛	21¾	5,000	15¾ Sep	26 May
$5 prior preferred	*	—	—	—	—	77¾ Jan	92½ Oct
Brown Rubber Co common	1	—	3	3⅛	1,900	1⅜ Jan	3½ Aug
Bruce (E L) Co common	5	—	—	—	—	21 Jan	30 Oct
Bruck Silk Mills Ltd	*	—	—	—	—	10 Nov	10 Nov
Buckeye Pipe Line	*	—	9⅞	10¼	1,900	9 Jan	10¾ July
Buffalo Niagara & East Power—							
$1.60 preferred	25	19½	19¼	19⅝	6,500	14⅝ Apr	19¾ Oct
$5 1st preferred	*	111	110	111	250	97½ Feb	111 Oct
Bunker Hill & Sullivan	2.50	10¼	10¼	10⅝	3,600	9⅛ May	12 Jan
Burma Corp Am dep rcts		1⅜	1⅜	1½	1,200	1 Apr	1¾ July
Burry Biscuit Corp	12½c	3¼	3	3¼	2,700	3 Apr	4 Jan
Butler (P H) common	25c	5¼	5	5⅛	800	4⅜ July	5⅞ Jan

C

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Cable Electric Products common	50c	—	—	—	—	13/16 Jan	1¾ July
Voting trust certificates	50c	—	—	—	—	⅝ Jan	1⅜ Jun
Cables & Wireless—							
American dep rcts 5% pfd	£1	3¾	3¾	3¾	100	3⅜ May	4 July
Calamba Sugar Estate	1	—	—	—	—	5¾ Apr	9¾ Sep
California Electric Power	10	—	7	7	100	5⅝ Jan	7¾ Mar
Callite Tungsten Corp	1	7⅜	7⅜	7¾	1,400	4¾ Jan	9⅞ July
Camden Fire Insurance	5	—	—	—	—	20½ Jun	20½ Jun
Canada Cement Co Ltd	*	—	—	—	—	7½ Sep	7½ Sep
6½% preferred	100	—	—	—	—	100¾ July	100¾ July
Canadian Car & Foundry Ltd—							
Participating preference	25	—	—	—	—	21 Jan	24 Jun
Canadian Industrial Alcohol—							
Class A voting	*	—	—	—	—	4⅛ Feb	5⅝ Nov
Class B non voting	*	—	—	—	—	4⅜ Mar	5⅜ Nov
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	144 Jan	144 Jan
Canadian Marconi	1	—	1⅝	1¾	3,000	1⅜ Jan	2⅜ July
Capital City Products	*	—	—	—	—	12¼ Jan	16¼ Nov
Carman & Co class A	*	—	—	—	—	x23 Feb	29 Oct
Class B	*	—	—	—	—	7½ Jan	10 July
Carnation Co common	*	—	—	—	—	41 May	48½ Jan
Carolina Power & Light $7 preferred	*	—	113	113½	30	112¾ Nov	118 Jun
$6 preferred	*	—	—	—	—	108½ Jan	115 Aug
Carter (J W) Co com	1	—	—	—	—	7⅛ Aug	9 Oct
Casco Products	*	14¼	14¼	14¼	100	10 Jan	16⅜ Jun
Castle (A M) & Co	10	—	22	22	50	20 May	22 Nov
Catalin Corp of America	1	8¼	8	8⅜	4,200	3⅜ May	8⅞ July
Central Hudson Gas & Elec com	*	8	8	8	1,100	7½ May	9⅜ Jan
Central Maine Power 7% pfd	100	—	—	—	—	119¾ Jun	121 Oct
Central New York Power 5% pfd	100	104¾	104¾	105½	150	96⅛ May	105½ Nov
Central Ohio Steel Products	1	—	—	—	—	8⅞ Jan	13 Jun
Central Power & Light 7% pfd	100	—	119⅞	119⅞	350	112 Apr	119⅞ Nov
Central & South West Utilities	50c	—	7/16	7/16	1,100	½ Jan	13/16 Aug
Cessna Aircraft Co common	1	4¾	4½	4¾	6,600	3¾ Sep	5¾ July
Chamberlain Metal Weather Strip							
Name changed to							
Chamberlain Co. of America	5	—	—	—	—	7½ Apr	9¾ July
Charis Corp common	10	—	9	9	100	7⅛ Mar	10 Nov
Cherry-Burrell common	5	—	—	—	—	13½ Jan	16⅛ Nov
Chesebrough Mfg	25	—	—	—	—	97 Jan	120 Nov
Chicago Flexible Shaft Co common	*	35½	34¼	36	500	33¾ Nov	38¾ Aug
Chicago Rivet & Mach	4	—	10¾	10⅞	100	6½ Jan	11 Nov
Chief Consolidated Mining	1	1	7/16	1⅛	87,600	¼ Jan	1⅛ Nov
§Childs Co preferred	100	81	79	91	1,500	17½ Jan	91 Nov
Cities Service common	10	13⅜	13¼	14¼	13,200	12½ Nov	17¾ Mar
$6 preferred	*	111	109¼	114	2,900	92¼ Jan	118¾ July
60c preferred B	*	10⅞	10¾	11	700	8¾ Jan	12¼ May
$6 preferred BB	*	—	103	105	40	85⅛ Jan	111⅝ July
City Auto Stamping	*	—	8½	9¼	800	6⅞ Feb	9½ Jun
City & Suburban Homes	10	—	8	8	300	7 Jan	9 Mar
Clark Controller Co	1	—	—	—	—	18 Jan	22⅜ Jan
Claude Neon Lights Inc	1	1⅜	1⅜	1½	2,300	⅝ Jan	1¾ July
Clayton & Lambert Mfg	4	—	—	—	—	4 Jan	9¾ Nov
Cleveland Electric Illuminating	*	39¼	39¼	39¼	150	30¾ Jun	39½ Nov
Clinchfield Coal Corp	100	28½	25¼	28½	2,100	11 Jan	28½ Dec
Club Aluminum Utensil Co	*	—	4	4	100	2⅝ May	4½ Oct
Cockshutt Plow Co common	*	—	—	—	—	10 Jan	12 July
Colon Development ordinary		4½	3⅝	5	22,200	3⅜ Nov	6⅜ Feb
Colonial Airlines	1	8⅛	8⅛	8⅜	400	6⅜ Apr	9¼ Aug
Colorado Fuel & Iron warrants		3¾	3⅝	3¾	1,600	2¼ Apr	4⅝ July
Colt's Patent Fire Arms	25	34½	34⅜	36	2,650	32½ Aug	47½ Mar
Columbia Gas & Electric—							
5% preference	100	76	74½	76	290	56½ Jan	77½ Oct
Commonwealth & Southern warrants		1/32	1/32	3/64	2,600	1/64 July	1/16 July
Community Public Service	25	—	26¾	27½	650	20¼ Feb	27½ Nov
Community Water Service	1	—	¾	¾	200	½ Apr	1¼ Aug
Compo Shoe Machinery—							
V t c extended to 1946	1	—	11⅝	11⅝	100	9¾ Jan	12¼ Aug
Conn Gas & Coke Secur common	*	—	—	—	—	½ Mar	1⅜ Mar
$3 preferred	*	—	—	—	—	33½ Jan	38 Aug
Consolidated Biscuit Co	1	—	7¼	7½	300	4 Jan	9½ Nov
Consol G E L P Balt common	*	67	67	69	2,500	63½ Feb	70 Sep
4½% series B preferred	100	—	116¾	117	120	113½ Feb	118¼ Sep
4% preferred series C	100	—	109½	109½	10	104 Jun	111½ Aug
Consolidated Gas Utilities	1	5½	5⅜	5⅞	2,200	4⅝ Jan	6⅞ Aug
Consolidated Mining & Smelt Ltd	5	42	41½	43⅞	875	32 Jan	50½ July
Consolidated Retail Stores	1	9⅜	9¼	9¾	2,400	6¼ Jan	9¾ Oct
8% preferred	100	—	—	—	—	114½ Jan	115 Apr
Consolidated Royalty Oil	10	—	2⅛	2⅛	100	1½ Jan	2⅛ Jun
Consolidated Steel Corp	*	17¾	17½	18½	900	9¼ Jan	19 Nov
Consol Textile Co	10c	5	5	5¼	2,200	3¼ Jan	6 July
Continental Fdy & Machine Co	1	12¾	12¾	13	1,900	9 Jan	14 July
Continental Gas & Electric Co—							
7% prior preferred	100	108¾	108¾	109¼	60	100 Mar	110 Nov
Cook Paint & Varnish Co	*	—	16	16	100	12 Apr	17⅜ July
Copper Range Co	*	7⅝	7½	8	1,900	5¼ Feb	8⅜ Oct
Cornucopia Gold Mines	5c	7/16	7/16	7/16	500	¼ Jan	11/16 Feb
Coro Inc d	*	—	—	—	—	12 Jan	14 Apr
Corron & Reynolds	1	—	1⅞	2	2,800	1¼ Jan	2⅝ July
$6 preferred A	*	—	83½	85	130	83⅛ Sep	88 Aug
Cosden Petroleum common	1	2¼	2¼	2⅜	3,400	2 Feb	3½ July
5% convertible preferred	50	—	—	—	—	23 Jan	36½ July
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	—	8⅞	9	400	7¾ Apr	9½ Nov
Creole Petroleum	5	—	x23⅜	25⅛	5,300	22⅝ July	28½ Mar
Croft Brewing Co	1	1	1	1⅛	12,900	⅝ Jan	1½ Feb
Crowley Milner & Co	*	11¼	9½	11½	9,400	3⅞ Jan	11½ Nov
Crown Cent Petrol (Md)	5	6¼	5	6⅜	2,600	3⅝ Jan	6⅜ July
Crown Cork International A	*	—	—	—	—	10⅛ Jan	17½ Nov
Crown Drug Co common	25c	3⅛	3	3⅛	2,000	2 Jan	3⅛ Aug
7% convertible preferred	25	—	—	—	—	24 Jun	26 Nov
Crystal Oil Refining common	*	—	2½	2¾	400	½ Apr	4½ Oct
$6 preferred	10	45	43	45	90	10 Feb	52 Oct
Cuban Atlantic Sugar	5	24½	23⅜	24¾	17,100	19⅛ Apr	26 Jun
Cuban Tobacco common	*	17¼	15	19⅞	9,300	3¼ Jan	19⅞ Nov
Curtis Lighting Inc common	2.50	—	—	—	—	2⅛ Apr	3⅜ Oct
Curtis Mfg Co (Mo)	5	13⅜	10	13½	1,250	8¾ May	13½ Dec

D

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Davenport Hosiery Mills	*	—	—	—	—	24 Jan	29 Nov
Dayton Rubber Mfg	1	21⅜	20½	21⅜	850	15½ Jan	21½ Nov
Class A convertible	35	—	—	—	—	33⅛ Jan	36⅜ Oct
Dejay Stores	1	14⅞	14	15⅛	1,800	6¼ Mar	15⅛ Nov
Dennison Mfg class A common	5	—	4¾	4¾	100	3½ Jan	5⅞ July
$6 prior preferred	50	—	—	—	—	65 Jan	84 Oct
8% debenture	100	—	—	—	—	113 Jan	135 May
Derby Oil & Refining Corp com	*	—	8½	8¾	2,300	5¼ Jan	10¾ July
Detroit Gasket & Mfg	1	—	—	—	—	12⅞ Feb	16 Jun
6% preferred	20	—	20¾	20¾	100	19 Jan	21¼ July
Detroit Gray Iron Foundry	1	1½	1½	1⅝	2,200	¾ Jan	1⅞ July
Detroit Mich Stove Co common	1	—	5¾	6¼	4,900	3¼ Jan	6⅜ July
Detroit Steel Products	10	—	—	—	—	20¼ Jan	29 Oct
De Vilbiss Co common	10	—	—	—	—	22 Jan	26 Aug
7% preferred	10	—	—	—	—	6⅛ Sep	8⅛ July
Diamond Shoe common	*	—	18¼	18¼	75	13½ Mar	18¾ Oct
Diana Stores Corp	1	14	13	14⅝	4,600	9¼ Aug	14⅝ Nov
Distillers Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	13 Mar	17 July
Divco Corporation	1	13	12¾	13	800	5⅜ Jan	14½ Nov
Dobeckmun Co common	1	—	20¾	21¼	600	10⅜ Jan	21¼ Nov
Domestic Industries class A com	1	4¾	4½	4⅞	1,700	4⅜ Nov	6⅜ July
Dominion Bridge Co Ltd	*	—	—	—	—	22⅜ May	25¾ Sep
Dominion Steel & Coal B	25	—	7	7	300	6⅛ Feb	8⅛ July

For footnotes see page 2429.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Dominion Tar & Chemical Ltd	*	—	9¾	9¾	100	6½ Jan	9¾ Nov
Dominion Textile Co Ltd	*	—	—	—	—	63 Oct	63 Oct
Draper Corp	*	78	78	79¾	225	67 Feb	80 Aug
Driver Harris Co	10	35	31	35	650	26¾ Feb	35 Dec
Duke Power Co	*	—	—	—	—	74 Feb	81 Jun
Durham Hosiery class B common	*	—	7¼	7¼	100	3½ Jan	8¾ Aug
Duro Test Corp common	1	—	3½	3⅝	500	2¼ Jan	4⅝ July
Duval Texas Sulphur	*	—	—	—	—	9½ Jan	11½ July
E							
East Gas & Fuel Assoc common	*	—	2⅛	2¼	3,300	1⅝ Feb	2⅞ Oct
4½% prior preferred	100	80	79½	80	700	56¼ Jan	81½ Oct
6% preferred	100	46¾	46½	47⅛	1,475	32⅜ Jan	49⅞ Oct
Eastern Malleable Iron	25	—	34	34	75	24½ Jan	35 Nov
Eastern States Corp	*	—	1⅜	1⅜	200	⅝ Mar	1⅞ Oct
$7 preferred series A	*	—	48	48½	150	33½ Jan	52 Aug
$6 preferred series B	*	47⅛	47	47½	225	33¼ Jan	52 Aug
Eastern Sugar Associates—							
$5 preferred v t c	1	40	37	40	650	35¼ Oct	48¼ Feb
Easy Washing Machine B	*	8½	8⅛	8½	1,400	5 Jan	9¼ July
Economy Grocery Stores	*	—	—	—	—	14¼ May	17½ Oct
Electric Bond & Share common	5	9¼	8⅝	9⅝	63,500	7¾ Jan	11⅞ Sep
$5 preferred	*	—	96	96½	1,400	83¾ Jan	96½ Nov
$6 preferred	*	98¾	98½	98⅞	3,800	88¼ Jan	99¼ Oct
Electric Power & Light 2d pfd A	*	68½	61	69¾	3,150	46½ Apr	69¾ Dec
Option warrants		½	1/16	½	700	1/16 Dec	1¼ Mar
Electrographic Corp	1	—	10½	10½	100	8¾ Feb	11½ Oct
Elgin National Watch Co	15	34	34	35¼	150	30 Jan	38 July
Elliott Co common	10	x13¼	12⅛	x13¼	800	11¾ Sep	14 Aug
5½% conv preferred	50	—	48¾	49	150	46¼ Sep	51½ Aug
Empire District Electric 5% pfd	100	—	101½	102	60	100 Sep	103 Oct
Empire Power participating stock	*	42¾	42¾	42¾	50	42½ Mar	44 Feb
Emsco Derrick & Equipment	5	—	10⅛	10⅛	100	8⅝ Jan	12¼ July
Equity Corp common	10c	1¼	1¼	1⅜	4,000	1⅛ Mar	1⅝ July
$3 convertible preferred	1	41	40¼	41	620	31⅞ Jan	41 July
Esquire Inc	1	7½	7	7½	1,300	4⅞ Jan	7¾ Oct
Eureka Pipe Line common	50	—	27½	27½	50	27 Oct	34¾ Apr
Eversharp Inc common	1	59	51¼	59	2,600	18⅜ Feb	59 Dec
F							
Fairchild Camera & Inst Co	1	12⅜	12⅛	12¾	3,800	7⅜ Jan	13½ Nov
Fairchild Engine & Airplane	1	3¾	3¾	4	6,800	1⅝ Jun	4⅛ Oct
Falstaff Brewing	1	—	16⅞	16⅞	100	12⅜ Feb	17 Nov
Fansteel Metallurgical	*	45½	39¼	47¾	21,900	14½ Feb	47¾ Nov
Fedders Mfg Co	5	10⅜	10⅜	10⅝	1,500	5¼ May	11¾ Sep
Federal Compress & Warehouse Co	25	—	—	—	—	25¾ Mar	25¾ Mar
Fire Association (Phila)	10	—	64¾	67	80	56½ Apr	67 Nov
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	5⅝	5⅝	5⅞	1,000	4⅛ Apr	6¾ Oct
Ford Motor of Canada—							
Class A non-voting	*	—	21⅝	22¼	800	19¾ Feb	23½ Jun
Class B voting	*	—	—	—	—	19⅝ Jan	23⅝ July
Ford Motor of France—							
Amer dep rcts bearer		—	—	—	—	2 Jan	5⅞ Sep
Fox (Peter) Brewing new	1.25	27¼	27¼	28½	200	23 Aug	30 July
Franklin Co Distilling	1	3⅞	3⅞	4⅛	700	3 Feb	4⅞ July
Froedtert Grain & Malt common	1	—	—	—	—	16⅜ Aug	18 Jan
Fuller (Geo A) Co	1	20½	20	20¾	3,150	10½ Jan	21½ Nov
$3 conv stock	*	—	61	62¾	20	37 Feb	62¾ Nov
4% convertible preferred	100	—	83	84¾	30	58 Jan	84¾ Nov
G							
Gatineau Power Co common	*	—	—	—	—	7⅛ Feb	8 Jan
5% preferred	100	—	—	—	—	70¾ Feb	79 Nov
Gellman Mfg Co common	*	3	3	3	1,300	1½ Jan	3⅜ Oct
General Alloys Co	*	1¾	1⅜	1¾	1,600	13/16 Jan	1¾ July
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	—	—	—	—	12½ Jan	16 July
General Finance Corp common	1	7⅝	7⅛	7¾	5,900	3½ Feb	7¾ Nov
5% preferred series A	10	r8½	r8½	r8½	50	8 Jan	8½ May
General Fireproofing common	*	—	18½	18½	100	14⅜ Jan	21½ July
Gen Gas & Elec $6 preferred B	*	—	139	139	10	115 Jan	140 Oct
General Outdoor Adv 6% pfd	100	—	100¾	100¾	110	79½ Jan	102 Oct
General Public Service $6 preferred	*	—	—	—	—	74 Jan	84 July
General Rayon Co A stock	*	—	—	—	—	¾ Jun	2¼ July
General Shareholdings Corp com	1	—	1⅝	1¾	600	1⅜ Feb	2¼ Mar
$6 convertible preferred	*	92½	91¾	92½	110	75½ Jan	92½ Nov
Gen Water Gas & Electric common	1	12¾	12¾	13½	1,100	8⅞ Jan	13½ Nov
$3 preferred	*	—	51¾	52½	225	41¾ Jan	52½ Nov
Georgia Power $6 preferred	*	115⅛	115⅛	115⅛	50	111 Mar	115⅛ Dec
$5 preferred	*	—	—	—	—	100¾ Jan	110 Nov
Gilbert (A C) common	*	—	15⅛	15⅛	50	10 May	15⅛ Nov
Preferred	*	—	—	—	—	51½ Mar	52 Oct
Gilchrist Co	*	—	12⅝	12⅞	300	9¾ Jan	16 Mar
Gladding McBean & Co	*	—	—	—	—	10½ Feb	11½ Mar
Glen Alden Coal	*	16⅞	x16⅝	17¼	4,400	13½ Apr	17⅞ Sep
Godchaux Sugars class A	*	—	48½	48⅞	75	37⅛ Apr	55 Oct
Class B	*	12¾	12½	12¾	400	9 Feb	15⅜ Aug
$7 preferred	*	—	109½	109½	10	104 Jan	110 Jun
Goldfield Consolidated Mines	1	½	½	⅝	17,300	⅛ Jan	11/16 Nov
Gorham Inc class A	*	—	7¼	7¼	300	5½ Jan	8 Oct
$3 preferred	*	50	47	50	350	x40½ Jun	82¼ May
Gorham Mfg common	10	—	—	—	—	30¼ Feb	40 Nov
Grand Rapids Varnish	1	—	—	—	—	4⅝ Jan	8¼ Jun
Gray Mfg Co	5	10⅞	10⅞	11½	4,300	7 Jan	11⅝ Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	—	—	—	—	83 Jun	93¾ Mar
7% 1st preferred	100	—	—	—	—	130½ Oct	136½ Aug
Great Northern Paper	25	—	36¾	36¾	50	29¼ Jan	37 Oct
Greenfield Tap & Die	*	10½	10	10⅝	2,000	6⅝ Feb	11⅛ Nov
Grocery Stores Products common	25c	—	5¾	5¾	100	3¼ Mar	6⅜ Aug
Gulf State Utilities $4.40 pfd	100	109¼	108½	109¼	150	107⅜ Nov	109¼ Nov
Gypsum Lime & Alabastine	*	—	—	—	—	6 Jun	10 July
H							
Hall Lamp Co	5	—	9¼	9½	400	5¾ Jan	10⅛ Oct
Hamilton Bridge Co Ltd	*	—	—	—	—	4⅞ Sep	5 Jan
Hammermill Paper	10	28	27¾	28	200	x19⅝ Mar	29 Nov
Hartford Electric Light	25	—	56	56	20	47 Jan	56 Nov
Hartford Rayon voting trust ctfs	1	—	1½	1⅝	800	1⅛ Feb	2¼ July
Harvard Brewing Co	1	—	—	—	—	2⅛ Jan	4¼ Apr
Hat Corp of America B non-vot com	1	—	6⅝	6¾	200	5¼ Apr	7¼ Jun
Hazeltine Corp	*	—	29¾	29¾	100	26¼ Apr	30 Jan
Hearn Dept Stores common	5	—	6⅛	6⅜	400	3½ Jan	7⅜ July
6% preferred	50	—	46	46	30	41½ Jan	48 July
Hecla Mining Co	25c	8½	8⅜	8¾	2,500	6⅜ Jan	9⅛ July
Helena Rubinstein	*	—	—	—	—	10 Jan	19 May
Class A	*	—	14¼	14¼	100	11¾ Jan	14¼ Nov
Heller Co common	2	—	—	—	—	9¼ Jan	12 May
5½% preferred w w	100	—	103⅞	104½	50	103⅞ Nov	104½ Oct
Henry Holt & Co participating A	*	—	—	—	—	12 Mar	27½ Oct
Common	1	—	5	5¾	500	3½ Aug	5¾ Nov
Hewitt Rubber common	5	—	16¼	16¼	100	14½ Jan	16¾ Aug
Heyden Chemical common	2.50	19¼	19	19¼	600	18 May	22¼ July
Hoe (R) & Co class A	10	36⅞	31⅜	38	5,300	24 Feb	38 Nov
Hollinger Consolidated G M	5	9¼	x9	9⅜	2,700	8⅝ Nov	11½ Jun
Holophane Co common	*	—	15	15⅛	100	13¾ Mar	15½ Jan
Horder's Inc	*	—	—	—	—	12 Jun	13 Mar
Hormel (Geo A) & Co common	*	—	—	—	—	33 Jan	40 May
Horn (A C) Co common	1	—	8	8	100	3¾ Jan	9 Oct
Horn & Hardart Baking Co	*	—	—	—	—	116 July	119 Apr
Horn & Hardart	*	—	30¼	30½	275	25½ Jan	30½ Nov
5% preferred	100	—	—	—	—	110 Aug	113½ Apr

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Hubbell (Harvey) Inc	5	24½	23½	24½	100	17¾ Apr	24½ Dec
Humble Oil & Refining	*	39⅛	38¾	39⅜	3,300	38⅛ Sep	45¾ Jun
Hummel-Ross Fibre Corp	5	7	6⅞	7⅛	1,100	4 Jan	8 Sep
Hussmann Ligonier Co	*	—	—	—	—	6⅝ Jan	x11⅜ July
Huyler's common	1	4⅝	3⅞	4⅞	7,700	2⅜ Jan	4⅞ Dec
1st preferred	1	30¾	27½	32⅜	3,050	20½ Jan	32⅝ Dec
Hydro Electric Securities	*	—	—	—	—	3¼ July	3¼ July
Hygrade Food Products	5	—	16½	16½	100	9½ Jan	18⅝ Oct
I							
Illinois Power Co common	*	14	12⅞	14¼	5,300	4¼ Jan	15 Nov
5% conv preferred	50	53	52	53⅛	1,400	43⅛ Jan	53¾ Oct
Dividend arrear ctfs		16½	15⅜	16⅝	7,000	9½ Jan	17⅜ Nov
Illinois Zinc Co	*	14	10⅛	14½	9,950	9⅜ Jun	13 July
Imperial Chemical Industries—							
Am dep rcts regis	£1	—	—	—	—	5¾ Jan	6¾ Jun
Imperial Oil (Can) coupon	*	11¾	11½	x11¾	800	10¾ Apr	13⅜ July
Registered	*	11⅝	11⅝	11¾	200	11 Apr	13½ July
Imperial Tobacco of Canada	5	10⅝	10⅜	10⅝	100	9 Jan	11⅝ July
Imperial Tobacco of Great Britain & Ireland	£1	—	—	—	—	22¼ Feb	27⅜ Oct
Indianapolis P & L 5¼% preferred	100	113⅛	113⅛	113⅛	30	106 Mar	114⅝ Aug
Indiana Service 6% preferred	100	52⅛	52	54	90	42½ Jan	66½ Feb
7% preferred	100	55	54¾	56	70	46¾ Jan	70 Feb
Industrial Finance v t c common	1	—	2¼	2⅜	1,000	1 Apr	3¼ Aug
Common	1	2⅛	2⅛	2¼	600	1⅛ Jun	3½ Aug
7% preferred	100	55	55	58¼	225	27 Jan	63 Aug
Insurance Co of North America	10	90	89½	90½	550	77⅛ Feb	90½ Oct
International Cigar Machine	*	18¾	18¾	18¾	100	14⅝ Jan	19⅛ Nov
International Hydro Electric—							
Preferred $3.50 series	50	19⅛	18½	19½	1,400	7½ Jan	22½ Oct
International Metal Industries A	*	20½	20½	20½	175	15¼ Jan	20½ July
International Minerals and Chemicals—							
Warrants		—	9¼	9½	800	7⅜ Jan	10⅞ Jun
International Petroleum coupon shs	*	18	17⅞	18⅛	3,800	16¼ Apr	19⅝ Jan
Registered shares	*	—	—	—	—	16¾ Apr	19¼ July
International Products	10	10	8⅞	10¾	4,700	7⅜ May	11⅜ Nov
International Safety Razor B	*	2⅛	2⅛	2⅛	400	1⅛ Jan	3 Aug
International Utilities Corp com	15	22	20⅛	22	2,300	18 Aug	22 Nov
$3.50 preferred	50	52¼	51½	52¼	400	48 Aug	52¼ Dec
Interstate Home Equipment	1	1⅛	1⅛	1⅜	1,000	1 Feb	1⅝ July
Interstate Hosiery Mills	*	—	—	—	—	25 Feb	30¼ Aug
Interstate Power $7 preferred	*	17	16	17	300	7 Jan	20½ Oct
Investors Royalty	1	11/16	9/16	11/16	2,500	⅜ Mar	⅞ July
Iron Fireman Mfg voting trust ctfs	*	—	19	19¼	475	17⅜ Jan	20⅝ July
Irving Air Chute	1	—	9⅛	9¼	700	7¾ Jan	11 Aug
Italian Superpower A	*	—	1	1	300	⅞ Jan	1¾ May
J							
Jacobs Aircraft Engine Co	1	4	3⅞	4	2,100	2⅞ Apr	4¼ Aug
Jacobs (F L) Co	1	13⅜	11⅜	13⅝	35,500	5 Jan	13⅝ Dec
Jeannette Glass Co	*	—	5	5¼	600	2⅛ Jan	5⅝ Oct
Jersey Central Pwr & Lt 5½% pfd	100	—	103	103½	125	87¾ Feb	105⅜ Nov
6% preferred	100	—	108	108½	70	92 Feb	109½ Nov
7% preferred	100	110	109¾	110	50	100 Jan	111 Nov
Julian & Kokenge Co	*	—	—	—	—	18 Jan	20¼ Apr
K							
Kansas Gas & Elec 7% preferred	100	—	122½	122½	20	120 July	124 Feb
Kennedy's Inc	5	—	13½	13½	100	9⅝ Mar	13½ Nov
Ken-Rad Tube & Lamp A	*	—	28½	28½	100	9½ Jan	29½ Nov
Key Co common	*	—	—	—	—	5½ Jun	6½ Nov
Kimberly-Clark 6% pfd	100	—	—	—	—	110 Oct	113 Jun
Kings Co Lighting 7% pfd B	100	—	—	—	—	48¾ Oct	61½ July
5% preferred D	100	—	44	44	76	38 Oct	55 Feb
Kingston Products	1	3½	3⅜	3½	2,000	2⅝ Feb	4 July
Kirby Petroleum	1	—	4⅜	4¾	200	4 Sep	5⅝ Mar
Kirkland Lake G M Co Ltd	1	—	13/16	13/16	200	¾ May	1⅛ July
Klein (D Emil) Co common	*	—	—	—	—	15½ Feb	16½ July
Kleinert (I B) Rubber Co	10	—	—	—	—	12 Mar	16 Aug
Knott Corp common	1	17¼	17⅛	18¼	1,600	8½ Feb	18¾ Oct
Kobacker Stores Inc	*	—	—	—	—	16 Jan	35 Oct
Kresge Dept Stores—							
4% convertible 1st preferred	100	95½	95½	95½	50	84½ Feb	96½ Aug
Kreuger Brewing Co	1	—	—	—	—	7⅜ Jan	9¾ Mar
L							
Lackawanna RR (N J)	100	60½	59	62½	2,350	37 Jan	62½ Nov
Certificates of deposit			59⅛	61½	370	57 Nov	61½ Nov
Lake Shore Mines Ltd	1	15½	14⅞	15½	5,000	12 Jan	18⅜ July
Lakey Foundry & Machine	1	3½	3½	3½	400	2¼ Jan	4 July
Lamson Corp of Delaware	5	7⅜	6¾	7⅜	900	2⅜ Jan	7½ Nov
Lane Bryant 7% preferred	100	—	—	—	—	105⅛ Feb	110 Feb
Lane Wells Co common	1	13⅞	13⅞	13⅞	100	9¾ Jan	14¼ July
Langendorf United Bakeries class A	*	—	—	—	—	21 Jan	26½ Oct
Class B	*	—	—	—	—	5 Aug	6¼ Apr
Lefcourt Realty common	1	6¼	4⅞	6⅞	11,900	3 Mar	6⅞ Nov
Convertible preferred	*	—	60	62	100	25 Feb	75 Oct
Leonard Oil Development	25	—	1⅜	1½	6,800	7/16 Jan	1¾ Aug
Le Tourneau (R G) Inc	1	—	—	—	—	26⅞ Aug	31½ Oct
Line Material Co	5	—	14	14½	600	10 Apr	15⅛ Oct
Lionel Corp	10	13⅝	12¼	13⅝	1,200	10¾ Feb	14⅜ Oct
Lipton (Thos J) Inc 6% preferred	25	—	—	—	—	22½ Feb	28 Nov
Lit Brothers common	*	3¾	2⅞	3⅞	3,200	1½ Jan	3⅞ Dec
Loblaw Groceterias Class A	*	—	—	—	—	18¾ Jan	23¼ Oct
Class B	*	—	r21⅝	r21⅝	25	r21⅝ Nov	r21⅝ Nov
Locke Steel Chain	5	—	18¼	18½	450	15 Feb	18½ Nov
Lone Star Gas Corp common	10	—	10¾	10⅞	2,700	8 Jan	11 Nov
Long Island Lighting common	*	⅞	¾	1	8,300	13/16 Feb	1⅝ Jan
7% preferred class A	100	69¼	68½	71	625	51 Jan	79 Oct
6% preferred class B	100	63¾	63	65	1,000	49 Jan	72½ Oct
Louisiana Land & Exploration	1	8	7⅞	8⅜	4,000	6⅜ Feb	9 Nov
Louisiana Power & Light $6 pfd	*	—	—	—	—	109¼ Jan	114 Oct
Lynch Corp* common	5	31	30¼	31	650	26¾ Mar	32¼ Oct
M							
Manati Sugar optional warrants		2⅜	2⅛	2⅜	2,000	1⅝ Jan	2½ Sep
Mengel Stores	1	—	—	—	—	5¼ Feb	16 Oct
$5 convertible preferred	*	—	—	—	—	81 Jan	98 Oct
Mapes Consolidated Mfg Co	*	—	—	—	—	31 Oct	33¾ Mar
Marconi Internat Marine Communication Co Ltd	£1	—	—	—	—	5 Jun	6 Nov
Margay Oil Corp	*	—	—	—	—	15 Oct	26 Jan
Marion Steam Shovel	*	—	8	8½	300	4¾ Jan	10 Sep
Mass Utilities Association v t c	1	1	1	1	700	11/16 Jan	1½ Mar
Massey Harris common	*	7¾	7½	7¾	300	6½ Feb	8¼ Jun
McCord Corp	*	6½	6½	6¾	700	2⅞ Jan	8¾ July
McWilliams Dredging	*	13⅞	12⅞	13⅞	7,900	8½ Mar	13⅞ Dec
Mead Johnson & Co	*	—	154	154	40	138 Jan	165 Oct
Memphis Natural Gas common	5	4⅛	4	4⅛	1,300	3¼ Jan	4⅝ July
Mercantile Stores common	*	—	81¼	83	150	41 Jan	90 Nov
Merritt Chapman & Scott	*	10¼	9⅞	10⅜	7,100	6 Jan	10⅜ Nov
Warrants		2¼	2	2⅜	700	⅞ Jan	2½ Sep
6½% A preferred	100	—	106	108	150	99 Sep	110 Aug
Messabi Iron Co	1	3⅞	3¾	4	2,300	1¼ Jan	4⅝ Oct
Metal Textile Corp	25c	—	3½	3½	100	2¾ Jan	4 May
Participating preferred	15	—	—	—	—	36 Jan	44 Aug
Metropolitan Edison $6 preferred	*	—	—	—	—	110 Jan	116 Mar
Michigan Bumper Corp	1	—	3¼	3¼	200	2¼ Apr	4⅛ July
Michigan Steel Tube	2.50	—	8⅜	8⅜	100	4¾ Apr	9¾ Oct
Michigan Sugar Co	*	1¼	1⅛	1¼	2,400	11/16 Mar	1⅜ Oct
Preferred	10	8½	8	8½	1,600	6 Jan	9¼ Oct
Micromatic Hone Corp	1	13	13	14	1,200	5¼ Jan	15⅞ Oct
Middle States Petroleum class A v t c	1	13	12½	13	2,000	8 Jan	13¾ May
Class B v t c	1	2½	2⅜	2⅝	2,500	1⅝ Jan	3½ May

For footnotes see page 2429.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Middle West Corp common	5	13	12¾	13	6,000	9⅞ Jan	13⅜ Nov
Midland Oil Corp $2 conv preferred	*	14	13	14	250	8½ Oct	17⅝ Oct
Midland Steel Products—							
$2 non-cum dividend shares	*	--	--	--	--	20 Jan	25¼ Sep
Midvale Co common	*	x26½	x26½	27½	1,075	23⅝ Apr	30 July
Mid-West Abrasive	50	--	--	--	--	1⅝ May	3 Nov
Midwest Oil Co	10	8¼	8¼	8¼	1,300	8⅛ Jan	9 July
Midwest Piping & Supply	*	--	26	27	250	15¾ Jan	27 Nov
Mid-West Refineries	1	2⅞	2⅞	2⅞	100	2⅛ Feb	3¼ Oct
Mining Corp of Canada	*	1 13/16	1 13/16	1⅞	200	1½ Mar	2⅛ Oct
Minnesota Mining & Mfg	*	67¾	65¼	67¾	1,150	52 Mar	67¾ Nov
Minnesota Pwr & Light 7% pfd	100	--	--	--	--	97½ Jan	105 July
Mississippi River Power 6% pfd	100	--	--	--	--	109½ Jan	115½ Sep
Missouri Public Service common	*	--	--	--	--	8½ Jan	13 Nov
Mojud Hosiery Co Inc	2.50	13	12⅝	13½	1,600	12⅝ Nov	28½ Sep
Molybdenum Corp	1	10	8⅞	11¼	11,000	8⅝ Mar	12 July
Monogram Pictures common	1	3½	3⅜	3⅝	6,900	2⅞ Feb	4½ Aug
Monroe Loan Society A	1	--	2	2⅛	400	1⅝ Feb	2⅜ Aug
Montana Dakota Utilities	10	--	9½	9½	200	7 July	9¾ Oct
Montgomery Ward A	*	--	180	181¾	20	165 May	183 Nov
Montreal Light Heat & Power	*	--	17¾	17¾	100	15⅞ Apr	19 Jun
Moody Investors partic pfd	*	--	37¼	38	125	28½ Feb	38½ Sep
Mountain City Copper common	50c	1¾	1⅝	1¾	1,900	1½ Jan	2 Jun
Mountain Producers	10	--	6	6⅛	2,000	5⅝ Jan	6½ July
Mountain States Power common	*	--	--	--	--	18 Feb	24¼ Nov
Mountain States Tel & Tel	100	--	134	134	10	127 Apr	136¼ July
Murray Ohio Mfg Co	*	--	17¾	17¾	100	13¾ Jan	19 Oct
Muskegon Piston Ring	2½	13⅝	13½	13⅝	100	11¼ Jan	14⅞ Sep
Muskogee Co common	*	--	--	--	--	6½ Jan	10¾ Mar
6% preferred	100	--	82	82	10	64 Jan	82 Nov
N							
Nachman Corp	*	20½	19½	20½	300	14¾ Jan	20½ Dec
National Bellas Hess common	1	2⅜	2¼	2⅜	9,000	1½ Jan	2⅞ July
National Breweries common	*	--	33⅛	33⅛	20	28 Feb	33½ Oct
7% preferred	25	--	--	--	--	35 Jan	39¼ Nov
National Candy Co	*	--	42½	43	150	35 Jan	44½ Mar
National City Lines common	50c	15	13½	16½	21,600	11½ Oct	16½ Nov
National Fuel Gas	*	11⅛	11⅛	11⅜	3,700	x11⅛ Sep	12½ July
National Mfg & Stores common	*	9¼	9¼	9¼	200	4½ Jan	9¼ Nov
National Refining common	1	15¼	15	15¼	500	10 Jan	15½ Nov
National Rubber Machinery	*	10⅜	9⅞	10⅜	1,200	9⅞ Apr	12 July
National Steel Car Ltd	*	--	--	--	--	12 Apr	15½ Nov
National Sugar Refining	*	22⅜	21	22¾	2,200	18⅝ Feb	25⅜ July
National Tea 5½% preferred	10	--	10	10	100	8⅜ Jan	10 Nov
National Transit	12.50	13¼	x13	x13½	1,000	11⅝ Jan	14⅛ Oct
National Tunnel & Mines common	1	--	1¾	1¾	800	1⅛ Jun	2⅜ Aug
National Union Radio	30c	5½	5⅛	5¾	3,600	3½ Jan	7⅜ July
Navarro Oil Co	*	30	30	30	100	26 Jan	30 Dec
Nebraska Power 7% preferred	100	--	110½	111	170	110 May	114 Jan
Nehi Corp 1st pfd	*	--	--	--	--	85⅞ Apr	88 July
Nelson (Herman) Corp	5	9⅛	9⅛	9¾	900	4⅝ Jan	12 Oct
Neptune Meter class A	*	--	--	--	--	6½ May	10½ Oct
Nestle Le Mur Co class A	*	7¼	7¼	1¼	100	5⅞ Jan	9 Feb
New England Power Associates	*	6⅛	6⅛	6⅛	25	3 Jan	7¾ Apr
6% preferred	100	62½	60¾	63	1,025	47½ Jan	64½ Oct
$2 preferred	*	--	--	--	--	18 Feb	21 Aug
New England Tel & Tel	100	111½	111	112	240	104 Apr	113½ Nov
New Haven Clock Co	*	15	13¾	x15¼	900	6⅝ Jan	15¼ Nov
New Idea Inc common	*	21¼	20¼	21¼	700	18⅛ Mar	21¼ Dec
New Jersey Zinc	25	--	64½	66	800	54 Apr	66¾ Oct
New Mexico & Arizona Land	1	2⅝	2⅝	2⅞	1,100	2¼ Jan	3¾ Feb
New Process Co common	*	--	--	--	--	35 Mar	44 Nov
N Y Auction Co common	*	--	5⅝	x6	1,900	3⅝ Jan	x6 Nov
N Y City Omnibus warrants		10⅜	10¼	10½	525	7¼ Jan	10½ Nov
N Y & Honduras Rosario	10	32½	32	32½	200	21¼ Jan	32½ Dec
N Y Merchandise	10	15¾	15¼	15¾	200	11¾ Jan	15¾ Nov
N Y Power & Light 7% preferred	100	--	--	--	--	112¾ Jan	117 Jun
$6 preferred	*	105¼	104¼	105¼	40	102 Jan	106½ July
N Y Shipbuilding Corp—							
Founders shares	1	16¼	16¼	16½	500	13 Jan	17¼ Mar
N Y State Electric & Gas $5.10 pfd	100	--	108½	109	270	108¼ Oct	111 Jan
N Y Water Service 6% pfd	100	71	68¼	71½	870	60 May	75 Jan
Niagara Hudson Power common	10	3⅛	3⅛	3¼	25,600	2¼ Apr	3⅞ Oct
5% 1st preferred	100	89½	89	89¾	125	74½ Feb	94½ Nov
5% 2d preferred	100	--	79	79	80	65 May	80¼ Nov
Class B optional warrants		--	--	--	--	⅛ Apr	5/16 Mar
Niagara Share class B common	5	5⅞	5⅞	5⅞	300	5⅜ Jan	7⅛ Oct
Class A preferred	100	--	106¼	106¼	20	105 Jan	107¼ Aug
Niles-Bement-Pond	*	x14¼	13½	14¼	9,600	10⅝ Jan	14⅞ July
Nineteen Hundred Corp B	1	--	--	--	--	9¼ Jan	12½ Sep
Nipissing Mines	5	2	1⅞	2	1,500	1⅝ Jan	2½ Feb
Noma Electric	1	17⅝	14¾	17⅝	16,800	4½ Jan	17⅝ Dec
North Amer Light & Power common	1	--	⅞	⅞	1,100	½ Jan	1⅛ Jun
$6 preferred	*	119	116½	119½	725	103 Jan	121½ Nov
North American Rayon class A	*	--	36	36	100	27⅜ May	37⅛ July
Class B common	*	--	--	--	--	28 Jan	37 July
6% prior preferred	50	--	--	--	--	52¾ Mar	54¼ Mar
North American Utility Securities	*	--	--	--	--	⅝ Jan	1⅞ Aug
Northern Central Texas Oil	5	--	--	--	--	4⅜ Jan	5½ Apr
Northeast Airlines	1	10⅜	10	10⅝	4,100	7 Jan	12 Aug
North Penn RR Co	50	--	--	--	--	113 July	116 Mar
Northern Indiana Pub Serv 5% pfd	100	--	--	--	--	103½ Sep	106 Nov
Northern States Power class A	25	14⅛	14⅛	14½	1,400	7½ Jun	15½ July
Novadel-Agene Corp	*	--	27	27	200	23 Jan	27⅞ Oct
O							
Ogden Corp common	4	4⅛	4⅛	4⅜	900	3½ May	4¾ Oct
Ohio Brass Co class B common	*	23	23	23½	275	18½ Jan	24¾ July
Ohio Power 4½% preferred	100	--	114	114	50	112 Feb	116 Aug
Ohio Public Service 7% 1st pfd	100	116⅜	116⅜	116⅜	10	115 Jan	117 July
6% 1st preferred	100	--	--	--	--	108 Jan	113 Jun
Oklahoma Natural Gas common	15	29½	28½	29⅝	2,100	18¾ Jan	29¾ Nov
Oliver United Filters B	*	--	--	--	--	6 Aug	7¼ Mar
Omar Inc	1	--	9⅛	9⅛	100	8 Feb	9¼ Sep
Overseas Securities	1	--	x9½	12	900	6⅞ Jan	13 Nov
P							
Pacific Can Co common	*	--	--	--	--	13 Jan	15⅛ Jun
Pacific Gas & Elec 6% 1st pfd	25	37¾	37½	37⅞	1,800	35 Jan	38 July
5½% 1st preferred	25	--	35	35¼	700	32⅝ Jan	35⅜ July
Pacific Lighting $5 preferred	*	--	--	--	--	106¼ Mar	109½ May
Pacific Power & Light 7% pfd	100	--	--	--	--	96½ Jan	110 Nov
Pacific Public Service	*	--	--	--	--	5 Jan	6 Feb
$1.30 1st preferred	*	--	--	--	--	19 Jan	21¾ Nov
Page-Hersey Tubes common	*	--	--	--	--	80 Feb	88 Oct
Pantepec Oil of Venezuela Am shs		8	7¾	8⅛	14,400	6⅞ Apr	9 Jan
Paramount Motors Corp	1	--	8½	8⅝	200	6⅝ Mar	9 July
Parker Pen Co	10	--	36	36	50	24 Jan	36¼ Nov
Parkersburg Rig & Reel	1	--	17½	18¼	900	16¾ Jan	22 May
Patchogue Plymouth Mills	*	--	48	48	10	32 Jan	50 Mar
Peninsular Telephone common	*	--	--	--	--	34¾ Jan	40 Nov
$1.40 preferred A	25	--	--	--	--	28½ Aug	33½ Jan
Pennroad Corp common	1	5⅞	5¾	6⅛	14,000	4⅝ Jan	6⅛ Nov
Pennsylvania Edison Co $5 series pfd	*	--	--	--	--	64⅞ Jan	78 Oct
$2.80 series preferred	*	--	--	--	--	43 Mar	47¼ Nov
Penn Gas & Elec class A com	*	--	2	2⅛	800	⅞ Jan	3 Oct
Penn Power & Light $7 preferred	*	109¾	109½	110⅜	250	94½ Jan	111 Nov
$6 preferred	*	--	109	109	10	90 Jan	109½ Nov
Penn Salt Mfg Co new common	10	--	36½	37½	250	36½ Nov	38¼ Nov

For footnotes see page 2429.

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Penn Traffic Co	2.50	--	3	3	200	2⅞ Mar	3½ Jun
Penn Water & Power Co	*	59½	57½	59½	1,000	53⅝ Nov	68 Mar
Pepperell Mfg Co	100	--	141¾	141¾	25	125 Jan	158½ Sep
Perfect Circle Co	*	--	--	--	--	31 Jan	36 Aug
Pharis Tire & Rubber	1	--	10½	10⅝	300	7 Jan	12 Nov
Philadelphia Co common	*	10⅝	10⅝	10¾	400	8⅞ May	11½ Aug
Phila Electric Power 5% pfd	25	29⅝	29½	29⅝	750	28⅝ Oct	33½ Jan
Phillips Packing Co	*	--	7½	7½	100	5½ Apr	8 July
Pierce Governor common	*	--	19¾	24	8,800	12⅛ Jan	24 Nov
Pioneer Gold Mines Ltd	1	3⅝	3½	3⅞	10,100	1¾ Jan	3⅞ Aug
Piper Aircraft Corp com	1	3⅞	3⅝	3⅞	7,900	2¾ Sep	4⅜ Oct
Pitney-Bowes Postage Meter	*	8½	8⅜	8½	1,400	7 Jan	9¾ Jun
Pitts Bess & L E RR	50	--	--	--	--	37½ Apr	43 Sep
Pittsburgh & Lake Erie	50	63¾	63	64	560	55¾ Jan	69 Nov
Pittsburgh Metallurgical	10	17⅛	10¾	24	26,050	10¼ Oct	24 Nov
Pittsburgh Plate Glass	25	119¾	119	120	1,500	95 Jan	121½ Jun
Pleasant Valley Wine Co	1	--	--	--	--	3½ Jan	5⅜ Jun
Plough Inc common	7.50	--	13⅛	13¼	200	13 Oct	17 May
Pneumatic Scale common	10	--	14¾	14¾	25	13¾ Feb	15 Mar
Polaris Mining Co	25c	3¼	3⅛	3½	2,300	2 Jan	4½ Jun
Powdrell & Alexander	5	--	13⅝	14¼	800	5⅞ Jan	15 Nov
Power Corp of Canada	*	--	--	--	--	5 Sep	7 July
Pratt & Lambert Co	*	31¼	29⅞	31¼	150	26½ Jan	34 July
Premier Gold Mining	1	1 1/16	1 1/16	1⅛	11,400	13/16 Jan	1⅜ July
Prentice-Hall Inc common	*	--	--	--	--	43 Jan	55 Nov
Pressed Metals of America	1	12¾	12¾	13⅛	2,100	6⅛ Jan	14 Nov
Producers Corp of Nevada	1	--	5/16	⅜	1,500	3/32 Jan	½ Mar
Prosperity Co class B	*	--	11	11½	300	6¾ Apr	13 Oct
Providence Gas	*	--	9	9	100	7⅝ Mar	9 Nov
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	108 Apr	x111 Sep
7% 1st preferred	100	--	--	--	--	114⅛ Jan	118 Jun
Puget Sound Power & Light—							
Common	10	13¾	13⅝	13⅞	8,700	10½ Jan	14⅛ July
$5 prior preferred	*	--	105¼	105¾	125	93¼ Jan	106¾ Nov
Puget Sound Pulp & Timber	*	--	15	15	100	11⅝ Jan	17 May
Pyle-National Co common	5	14⅝	14⅝	14⅞	125	11 Jan	14⅞ Nov
Pyrene Manufacturing	10	--	11⅞	13	1,400	8½ Jan	13¾ July
Q							
Quaker Oats common	*	78½	x78½	80¼	450	71⅛ Jan	85¾ July
6% preferred	100	--	153	153½	140	149 Apr	157 May
Quebec Power Co	*	12	12	12	25	10⅛ Jan	12 Dec
R							
Radio-Keith-Orpheum option warrants		1	1	1⅛	10,300	1 Nov	1⅞ Jan
Railway & Light Securities							
Voting common	10	--	14⅝	15	450	12¾ Jan	16 July
Railway & Utility Investment A	1	--	--	--	--	7/16 Jan	1⅞ Aug
Rath Packing Co. common	10	--	--	--	--	40 July	42⅞ July
Raymond Concrete Pile common	*	--	23	23	100	15⅜ Jan	24⅞ Oct
$3 convertible preferred	*	--	--	--	--	48 Mar	55 Oct
Raytheon Manufacturing common	50c	50	48	52½	12,100	12⅞ Jan	52½ Nov
Red Bank Oil Co	1	1¾	1⅝	1⅞	3,300	1⅝ Nov	2¾ Jan
Reed Roller Bit Co	*	--	25	25⅜	300	21⅝ July	26½ July
Reliance Electric & Engineering	5	15	14	15½	700	11¼ Jan	15½ Nov
Republic Aviation	1	5⅞	5¾	6	4,100	3¼ Jan	6½ Sep
Rice Stix Dry Goods	*	--	17⅝	18	300	11 Jan	18⅞ Oct
Richfield Oil Corp. warrants		--	⅝	13/16	1,300	⅝ Nov	1⅛ Mar
Richmond Radiator	1	4	3¾	4	1,000	2¼ May	4½ July
Rio Grande Valley Gas Co v t c	1	--	13/16	⅞	300	½ Jan	1⅛ July
Rochester Gas & Elec 6% pfd D	100	--	--	--	--	105⅛ Jan	109 Sep
Roeser & Pendleton Inc	*	11⅞	11⅞	12	350	11⅞ Nov	15¾ Feb
Rome Cable Corp common	5	15½	14½	15½	2,100	10⅝ Jan	15½ Nov
Roosevelt Field Inc	5	--	--	--	--	2½ Feb	3⅛ July
Root Petroleum Co	1	--	6	6¼	2,100	5 Apr	8 Aug
$1.20 convertible preferred	20	--	--	--	--	17½ Jan	19 Mar
Rotary Electric Steel Co	10	18½	18¼	19¼	5,200	13½ Oct	19¼ Nov
Royalite Oil Co Ltd	*	16¾	16¾	17¼	125	16½ Aug	18 Jan
Russeks Fifth Ave	2½	--	10½	11	500	8 Jan	11 Nov
Ryan Aeronautical Co	1	6	5⅞	6¼	6,500	3⅛ Jan	6¼ Nov
Ryan Consolidated Petroleum	*	--	x7¾	8	400	4⅞ May	11⅞ Oct
Ryerson & Haynes common	1	--	3⅜	3⅝	800	1½ Jan	4⅞ Aug
S							
St Lawrence Corp Ltd	*	--	--	--	--	2⅜ Mar	3¾ July
Class A $2 conv pref	50	16⅞	16½	17	550	11¼ May	19¾ Oct
St Regis Paper common	5	5½	5¼	5⅝	10,700	4⅛ May	6⅝ July
Salt Dome Oil Co	1	9⅛	8¼	9⅜	10,600	7⅜ Sep	10½ July
Samson United Corp common	1	--	4⅞	5⅞	4,000	2¼ Jan	6½ July
Savoy Oil Co	5	3⅜	2¾	3¾	10,600	1⅞ Feb	3¾ Nov
Schiff Co common	*	--	x22½	22¾	400	14 Jan	25 Oct
Schulte (D A) common	1	2¾	2⅜	2¾	8,200	1¾ Jan	3¼ May
Convertible preferred	25	66	57½	67½	1,400	50¾ Jan	75 Jun
Scovill Manufacturing	25	35¾	35¼	35¾	300	27¼ Jan	35¾ Dec
Scranton Elec $6 pfd	*	--	114¼	114¼	10	114 Sep	114¼ Nov
Scranton Spring Brook Water Service—							
$6 preferred	*	90	89¼	91½	230	64 Feb	93¾ July
Scullin Steel Co common	*	10½	10	10½	300	9⅝ Jan	12½ Mar
Securities Corp General	1	5⅜	5⅛	5⅜	700	2½ Apr	5⅜ Nov
Seeman Bros Inc	*	--	42¼	42¼	100	40 Jan	48⅛ Jun
Segal Lock & Hardware	1	2	2	2⅛	4,800	1 Jan	2½ July
Seiberling Rubber common	*	9¼	9	9¼	800	6⅝ Jan	11½ July
Selby Shoe Co	*	--	17¾	x18	600	16¼ Feb	22 July
Selected Industries Inc common	1	15/16	⅞	1	2,300	¾ Apr	1¼ Mar
Convertible stock	5	9½	8⅝	9½	500	6½ Feb	10⅝ Aug
$5.50 prior stock	25	--	79⅝	80½	450	67 Jan	81½ Aug
Allotment certificates		--	--	--	--	69 Jan	80½ Aug
Sentry Safety Control	1	--	11/16	13/16	1,000	⅜ Jan	1⅛ July
Serrick Corp class B	1	--	--	--	--	3⅞ Jan	6 Aug
Seton Leather common	*	--	9¾	9¾	100	6⅝ Apr	10⅛ July
Shattuck Denn Mining	5	2⅞	2⅞	3	1,400	2⅜ Feb	3⅞ Apr
Shawinigan Water & Power	*	--	13⅞	14	500	12 Apr	14 Nov
Sherwin-Williams common	25	--	104¼	104½	300	91½ Feb	104½ Nov
5% cum pfd series AAA	100	114	114	114	30	110¼ Apr	115¾ Feb
Sherwin-Williams of Canada	*	--	--	--	--	12 Feb	17½ Oct
Sick's Breweries Ltd	*	--	--	--	--	21 Aug	21 Aug
Silex Co common	*	13⅞	13⅞	14¼	650	13¼ Jun	16½ Oct
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	26 Jan	33 Nov
Simplicity Pattern common	1	4¾	3½	4¾	2,400	2¼ Jan	4¾ Dec
Singer Manufacturing Co	100	--	290	290	90	229 Apr	295 Nov
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	2¾ Feb	5⅛ Oct
Sioux City Gas & Elec 7% pfd	100	--	--	--	--	103 Jan	112½ Oct
Smith (Howard) Paper Mills	*	--	--	--	--	12¾ Mar	17 Oct
Solar Aircraft Co	1	7¾	5¾	8	16,900	2⅞ Jan	8 Dec
Solar Manufacturing Co	1	--	x6	6⅜	1,100	3¾ Jan	7 Nov
Sonotone Corp	1	2⅞	x2¾	2⅞	900	2⅛ Feb	3¼ Apr
Soss Manufacturing common	1	--	8	8⅝	900	4¼ Jan	9⅜ Nov
South Coast Corp common	1	3⅝	3⅜	3⅝	1,100	2½ Jan	3⅝ Dec
South Penn Oil	25	43⅜	43	43¾	2,300	40 Apr	45½ July
Southwest Pa Pipe Line	10	--	--	--	--	28 Mar	31 July
Southern California Edison—							
5% original preferred	25	--	40½	40½	10	37 Mar	44 Sep
6% preferred B	25	--	--	--	--	29⅝ Apr	32½ Aug
5½% preferred series C	25	--	32	32	200	29¼ Jan	32 Nov
Southern Colorado Power class A	25	--	1⅜	1⅜	100	1⅛ Nov	2 July
7% preferred	100	--	--	--	--	67 Jan	77 July

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Southern New England Telephone	100	--	--	--	--	121 July	131 Oct
Southern Phosphate Co	10	11⅛	10	x11¼	4,300	5⅜ Jun	x11¼ Nov
Southern Pipe Line	10	9	9	9	100	8⅜ Jan	9⅜ Aug
Southland Royalty Co	5	--	11	11	100	9½ Mar	13 July
Spalding (A G) & Bros 1st pfd	*	--	51⅛	51½	50	40 Jan	51½ Nov
Spencer Shoe Corp	*	5¼	5	5¼	1,200	3½ May	5⅜ Oct
Stahl-Meyer Inc	*	--	5½	5⅝	400	2⅜ Jan	7 Nov
Standard Brewing Co	2.78	--	15/16	1	400	9/16 Feb	1⅞ Apr
Standard Cap & Seal common	1	16½	15⅜	16½	1,600	6 Jan	18⅜ Oct
Convertible preferred	10	--	25½	25½	100	18⅛ Jan	28 Oct
Standard Dredging Corp common	1	3¾	3¼	3¾	5,600	2 Jan	3¾ Dec
$1.60 convertible preferred	20	21⅜	20½	21½	950	16 Jan	21½ Dec
Standard Oil (Ky)	10	18½	18½	19	600	17¼ Feb	19¼ Nov
Standard Oil (Ohio)—5% pfd	100	--	--	--	--	108½ Jan	114 Mar
Standard Power & Light	1	5/16	5/16	⅜	7,000	¼ Jan	½ Aug
Common class B	*	--	--	--	--	5/16 Apr	7/16 July
Preferred	*	109¾	108	109¾	300	54 Jan	109¾ Dec
Standard Products Co	1	--	11⅝	11¾	200	7½ Jan	13⅛ July
Standard Silver Lead	1	5/16	¼	5/16	11,900	⅛ May	5/16 July
Standard Tube class B	1	--	--	--	--	1¼ Apr	2⅜ July
Starrett (The) Corp voting trust ctfs	1	3	2⅞	3	1,300	15/16 Feb	3⅜ Oct
Steel Co of Canada	*	--	--	--	--	53½ Mar	60½ Nov
Stein (A) & Co common	*	--	--	--	--	13¼ Jan	16½ Nov
Sterchi Bros Stores	1	--	9	9¼	600	5 Jan	9½ Sep
6% 1st preferred	50	--	--	--	--	43½ Jan	53 Nov
5% 2d preferred	20	--	--	--	--	12 Jan	15½ Aug
Sterling Aluminum Products	1	11⅝	11⅝	12¾	400	9 Jan	12¾ Nov
Sterling Brewers Inc	1	5	5	5	1,100	3⅝ Jan	6 Jun
Sterling Inc	1	3⅞	3⅜	4	7,200	1⅜ Jan	4 Nov
Stetson (J B) Co common	*	16⅝	15	16⅞	1,125	8½ Feb	16⅞ Dec
Stinnes (Hugo) Corp	5	--	1⅞	2	400	¾ Feb	3¼ Aug
Stroock (S) & Co common	*	12¼	12	12⅝	700	11¼ Aug	14½ July
Sullivan Machinery	*	26	24	26	1,300	17 May	26⅝ Oct
Sun Ray Drug Co	1	--	18	18¾	150	12⅝ Jan	18¾ Nov
Superior Port Cement class B com	*	--	15¾	15¾	25	13 Aug	15¾ Nov
Swan Finch Oil Corp	15	--	--	--	--	9¾ Apr	11 May
T							
Taggart Corp common	1	6	6	6	500	5 Jan	6¼ Sep
Tampa Electric Co common	*	27	26⅜	27	1,100	23⅜ Feb	27 Dec
Technicolor Inc common	*	21	20½	21⅜	5,600	12½ Jan	24⅞ July
Texas Power & Light 7% pfd	100	--	--	--	--	114½ Jan	119½ Nov
Texon Oil & Land Co	2	x6¼	x6¼	6½	200	6 Mar	7 Oct
Textron Inc	1	10¾	10¾	11⅝	1,900	7¼ Apr	12¼ Sep
Thew Shovel Co common	5	--	24	25¾	350	19½ Feb	27 Oct
Tilo Roofing Inc	1	--	9½	9¾	1,400	6⅝ Jan	11¾ July
Tishman Realty & Construction	1	8⅞	8½	9⅛	5,300	1 Jan	9½ Oct
Tobacco & Allied Stocks	*	--	--	--	--	57 Nov	60 Jan
Tobacco Product Exports	*	--	--	--	--	3⅞ Feb	4½ Jun
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	9⅛ Feb	13⅜ Nov
Amer dep recs def reg	*	--	--	--	--	1¼ Jan	1⅝ July
Todd Shipyards Corp	*	--	72	75	290	58 Feb	80 July
Toledo Edison 6% preferred	100	--	--	--	--	106 July	109½ Feb
7% preferred	100	--	115	115	10	113 Apr	115 Jan
Tonopah Mining of Nevada	1	1⅛	x1⅛	x1⅛	300	11/16 Jan	1½ Aug
Trans Lux Corp	1	3¾	3¾	3⅞	1,700	3 May	4⅞ July
Transwestern Oil Co	10	30	29½	31⅜	4,100	18⅛ Jan	32½ Nov
Tri-Continental warrants		⅞	⅞	1	600	⅛ Mar	1¾ Mar
Trunz Inc	*	--	--	--	--	9½ Mar	10¼ July
Tung-Sol Lamp Works	1	7⅜	7⅛	7½	1,400	4 Jan	9¼ July
80c convertible preferred	*	--	12⅛	12½	800	10½ Jan	13¾ July
U							
Udylite Corp	1	6¾	6½	6⅞	3,800	2½ Jan	7¼ Nov
Ulen Realization Corp	10c	2½	2½	2½	800	2⅛ Jan	3⅛ July
Unexcelled Manufacturing Co	10	4⅜	4⅛	4⅞	4,500	4⅛ Aug	7⅜ Feb
Union Gas of Canada	*	--	--	--	--	5⅜ Feb	7⅛ Jun
Union Stk Yds of Omaha	100	--	--	--	--	66 May	68¾ Sep
United Aircraft Products	1	10⅞	10½	11¼	3,900	7⅛ Jun	11¾ Oct
United Chemicals common	*	--	--	--	--	14½ Jan	25¾ Aug
United Cigar-Whelan Stores	10c	1¾	1⅝	1¾	11,200	1¼ Feb	2⅛ Mar
$5 preferred	*	90¾	90¾	91½	100	80½ Jan	95 Jun
Prior preferred	20	17⅜	17⅜	18	1,500	17 Sep	18¾ Jun
United Corp warrants		1/16	1/16	1/16	300	1/16 May	3/32 Feb
United Elastic Corp	*	--	--	--	--	16 Feb	19¼ Nov
United Gas Corp common	1	--	1¼	1⅜	6,000	1¼ Nov	3 Mar
New common	10	10⅜	8⅞	10⅞	5,700	8⅞ Nov	10⅞ Nov
1st $7 preferred non-voting	*	--	114⅜	115	1,250	112¼ Nov	121¼ Jan
Option warrants		--	--	--	--	1/32 Sep	½ Mar
United Light & Power common A	*	1/16	1/16	½	2,900	⅜ Feb	9/16 Jan
Common class B	*	--	--	--	--	5/16 Jun	5/16 Jan
$6 1st preferred	*	66¼	64	66¼	4,400	50½ Jun	66¼ Dec
United Milk Products	*	--	--	--	--	33¼ Apr	39½ Jun
$3 participating preferred	*	--	--	--	--	90 Feb	93 Apr
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	4 Feb	6½ Oct
United NJ RR & Canal	100	--	--	--	--	263 Jun	269¾ Nov
United Profit Sharing	25c	1⅜	1¼	1⅜	3,600	½ Feb	1⅝ Aug
10% preferred	10	--	9½	9½	100	6½ Mar	9½ Nov
United Shoe Machinery common	25	--	75½	76¾	1,125	69 Jan	77⅞ July
Preferred	25	45	44¾	45	140	42 Jun	45¼ Aug
United Specialties common	1	8⅞	8⅞	9	200	4⅞ Mar	10¼ Sep
U S Foil Co class B	1	7⅞	7¾	8	3,000	5¼ Jan	8½ Oct
U S Graphite common	5	13½	x9⅞	13½	650	9 Feb	13½ Dec
U S and International Securities	*	1	⅞	1	1,300	¾ Apr	1⅜ Jun
$5 1st preferred with warrants	*	96½	92¼	96½	1,075	78⅜ Jan	96½ Dec
U S Radiator common	1	4½	4	5	8,100	2¾ Jan	5 Nov
U S Rubber Reclaiming	*	--	2	2	200	1⅜ Jan	2⅞ Aug
United Stores common	50c	--	¾	¾	2,000	⅛ Apr	⅞ Sep
United Wallpaper, Inc	2	4¼	4	4¼	3,000	2⅜ Jan	5¼ Sep
Universal Consolidated Oil	10	--	15¼	16	200	12 Feb	16 Nov
Universal Cooler class A	*	--	--	--	--	7 Jan	13½ July
Class B	*	--	5½	5¾	2,300	1¾ Jan	5¾ Nov
Universal Insurance	10	--	--	--	--	20 Feb	22⅞ Aug
Universal Pictures common	1	20⅞	20⅜	21	3,200	18½ Jan	26 Mar
Universal Products Co	*	--	27¾	27¾	50	20¼ Jan	28½ July
Utah-Idaho Sugar	5	3½	3⅜	3½	9,300	2½ Jan	3⅝ Oct
Utah Power & Light $7 preferred	*	57¾	55¾	57¾	250	51½ Jan	61 Feb
Utah Radio Products	1	7⅛	6¾	7¼	1,900	4 Jan	8⅞ July
Utility Equities common	10c	--	1⅜	1¾	200	1¼ Feb	2⅛ July
$5.50 priority stock	1	--	--	--	--	74½ Jan	85 Nov
V							
Valspar Corp common	1	2⅞	2⅞	3	500	1⅛ Feb	3⅞ July
$4 convertible preferred	5	53	51	53	220	27 Jan	54 Oct
Venezuelan Petroleum	1	10⅛	9⅜	10⅝	8,300	8⅛ Feb	11¾ Apr
Vogt Manufacturing	*	--	11½	11½	300	8 Feb	15¾ July
W							
Waco Aircraft Co	*	--	4½	4½	200	3 May	5¼ Sep
Wagner Baking voting trust ctfs ext	*	10⅛	9¾	10⅛	400	7⅜ Feb	11⅞ July
7% preferred	100	--	--	--	--	94½ May	105 Nov
Waitt & Bond class A	*	23	19¼	25	2,700	14½ Jan	25 Dec
Class B	*	--	2⅜	4	4,000	1⅛ Feb	4 Nov
Wayne Knitting Mills	5	--	21	24¼	500	15 Jan	25¼ Oct
Wentworth Manufacturing	1.25	5	4¾	5	2,100	3¾ Jan	5⅝ July

For footnotes see page 2429.

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
West Texas Utility $8 preferred	*	--	--	--	--	108 Apr	112¾ Oct
West Va Coal & Coke	5	--	9⅞	10	500	5⅛ Jan	10⅝ Oct
Western Air Lines Inc	1	13½	12¾	13¾	4,000	7¼ Apr	13¾ Nov
Western Maryland Ry 7% 1st pfd	100	140	135	140	105	84 Jan	140 Nov
Western Tablet & Stationery com	*	--	--	--	--	18¾ Mar	25 Sep
Westmoreland Coal	20	--	--	--	--	23 Jan	28¼ May
Westmoreland Inc	10	--	--	--	--	16 Jan	20½ Aug
Weyenberg Shoe Mfg	1	--	11	11½	150	8½ Jan	11½ Nov
Wichita River Oil Corp	10	15⅜	14⅞	16	3,100	8 Feb	16 Nov
Williams (R C) & Co	*	--	--	--	--	8⅞ Jan	14¼ July
Williams Oil-O-Matic Heating	*	--	6¾	6¾	500	3 Jan	7¼ Nov
Willson Products Inc	1	--	11½	11½	50	10 Feb	12¼ Oct
Winnipeg Elec common B	*	--	--	--	--	4¾ Nov	6⅛ Jan
Wisconsin Power & Light 7% pfd	100	--	--	--	--	110 Apr	111 Apr
Wolverine Portland Cement	10	--	--	--	--	3¼ Jan	6 Jun
Woodley Petroleum	1	9½	9½	9¾	400	7 Jan	14¼ May
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	7¾ Jan	11⅛ July
Wright Hargreaves Ltd	*	3 1/16	3	3 3/16	6,900	2½ Jan	4⅛ July

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
American Gas & Electric Co.—							
2¾s s f debs 1950	J-J	--	‡103	103⅞	--	102½	105
3½s s f debs 1960	J-J	--	107½	108	3	106	108¾
3¾s s f debs 1970	M-S	--	‡109½	111	--	106⅞	110
Amer Pow & Lt deb 6s 2016	J-J	104⅝	104	104⅝	48	101½	104⅞
Amer Writing Paper 6s 1961	J-D	--	101⅞	101⅞	2	99	102
Appalachian Elec Pow 3¼s 1970	J-J	109¼	108¾	109¼	6	107⅝	109¾
Appalachian Pow deb 6s 2024	A-O	--	‡123	127	--	124	128
Associated Elec 4½s 1953	J-J	92⅜	92⅜	92¾	136	79⅜	95
§Associated Gas & Elec Co—							
△Conv deb 4½s 1948	M-S	27½	26½	27½	75	23	29
△Conv deb 4½s 1949	J-J	27½	26¾	27¾	108	23	29¼
△Conv deb 5s 1950	F-A	28¼	27⅞	28⅞	115	23	29½
△Debenture 5s 1968	A-O	27¼	27	27¾	221	22¾	29
△Conv deb 5½s 1977	F-A	27¼	27	27¼	5	22¾	29
Assoc T & T deb 5½s A 1955	M-S	100¼	100¼	100¾	10	85¼	101
Atlantic City Elec 3¼s 1964	M-S	--	‡107⅞	108	--	106	109
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	113	113	113¼	5	113	115¼
5s series C 1960	M-N	--	‡119	119½	--	119	120¾
Bethlehem Steel 6s 1998	Q-F	--	‡155	180	--	150	150
Bickford's Inc 6½s 1962	A-O	--	‡109¾	113	--	105½	108
Boston Edison 2¾s 1970	J-D	--	102⅝	103¾	6	101⅜	103¾
Canada Northern Power 5s 1953	M-N	--	103⅛	103½	12	99⅞	103½
Central Ill El & Gas 3¾s 1964	J-D	--	‡106	106¼	--	105¼	107
§△Central States Electric 5s 1948	J-J	--	52	52½	106	36½	54½
△5½s 1954	M-S	53	52½	53½	129	37	54½
Central States Pr & Lt 5½s stpd 1953	J-J	--	‡99⅝	101	--	98	100½
§△Chicago Rys 5s ctfs 1927	M-S	68⅜	66¼	69½	115	62	79
Cincinnati St Ry 5½s A 1952	J-D	--	102⅜	102⅜	5	101¾	104⅞
6s series B 1955	A-O	--	‡105	107½	--	104⅛	105
Cities Service 5s Jan 1966	M-S	104⅛	104⅛	104⅛	1	99¾	104¼
Conv deb 5s 1950	F-A	104⅛	104	104½	123	98¼	106
Debenture 5s 1958	A-O	104⅛	103½	104½	8	97⅝	104½
Debenture 5s 1969	A-O	--	104½	105	8	98¼	105
Consol Gas El Lt & Pr (Balt)—							
3¼s series N 1971	J-D	--	‡108⅛	109	--	108	111
1st ref mtge 3s ser P 1969	J-D	--	‡108	109	--	105½	108½
1st ref mtge 2¾s ser Q 1976	J-J	--	‡102¾	103½	--	102⅜	104
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡120½	122½	--	119	125
Continental Gas & El 5s 1958	F-A	103⅛	103	103½	100	99	105⅛
Cuban Tobacco 5s 1944	J-D	--	--	--	--	90½	100
Eastern Gas & Fuel 4s ser A 1956	M-S	103⅜	102⅝	103⅜	105	93⅛	103⅜
Electric Power & Light 5s 2030	F-A	103⅜	103⅛	103¾	103	101⅜	104⅜
Elmira Water Lt & RR 5s 1956	M-S	--	124⅛	124⅛	1	123	124½
Federal Water Service 5½s 1954	M-N	--	104½	104½	1	103	107
Gatineau Power 3¾s A 1969	A-O	103½	103⅜	103¾	55	97⅜	103¾
General Pub Serv 5s 1953	J-J	--	‡102¾	105	--	101	104
△General Rayon Co 6s ser A 1948	J-D	--	‡--	63	--	--	--
Georgia Power & Light 5s 1978	J-D	103½	103½	103½	2	101⅝	104⅜
Glen Alden Coal 4s 1965	M-S	--	--	--	--	98¾	103½
Grand Trunk West 4s 1950	J-J	--	105	105	3	101	105
Great Nor Power 5s stpd 1950	F-A	--	‡104½	107	--	103	108½
Green Mountain Pow 3¾s 1963	J-D	--	‡108	110	--	103½	108
Grocery Store Prod 6s 1953	J-D	--	‡98	103	--	102¼	102¼
Guantanamo & West 6s 1958	J-J	--	‡67	72	--	64¾	75
Hygrade Food 6s ser A Jan 1949	A-O	--	‡104½	--	--	102	105
6s series B Jan 1949	A-O	--	‡104½	--	--	102	105 1/16
Illinois Power Co—							
1st & ref 5½s series B 1957	M-S	104½	104½	104⅞	2	103¾	106½
Indiana Service 5s 1950	J-J	101½	101½	101¾	6	93½	102½
1st lien & ref 5s 1963	F-A	101¼	101	101¼	6	93	102½
Indianapolis P & L 3¼s 1970	M-N	--	‡108	108¾	--	106¾	109
§International Power Sec—							
△6½s series C 1955	J-D	--	35	35	1	25	42
△6½s (Dec 1 1941 coup) 1955	--	--	--	--	--	24¼	39¾
△7s series E 1957	F-A	--	37	39	3	25	42
△7s (Aug 1941 coupon) 1957	--	--	--	--	--	23	34½
△7s series F 1952	J-J	--	‡39	41½	--	25	42
△7s (July 1941 coupon) 1952	--	33	33	33¾	11	22½	37¼
Interstate Power 5s 1957	J-J	97⅛	96½	97¾	157	88½	97¾
Debenture 6s 1952	J-J	68¼	67½	68½	27	60	77½
△Italian Superpower 6s 1963	J-J	--	38	38	1	28⅞	40
Jersey Cent Pow & Lt 3½s 1965	M-S	--	106⅝	106⅞	13	106¼	109
Kansas Electric Power 3½s 1966	J-D	--	‡104	108⅜	--	106½	107½
Kansas Gas & Electric 6s 2022	M-S	--	‡120¼	121¾	--	120	122½
Kansas Power & Light 3½s 1969	J-J	--	110	110	2	109	112½
Kentucky Utilities 4s 1970	J-J	--	‡107¾	108½	--	107	109¼
Lake Superior Dist Pow 3½s 1966	A-O	--	‡106¼	108	--	105	108½
McCord Corp 6s stamped 1948	F-A	102	102	102¼	2	99¾	104¼
Middle States Petrol 6½s 1945	J-J	--	99¾	99¾	1	99½	103½
Midland Valley RR—							
Extended at 4% to 1963	A-O	64	63¼	64½	11	61½	69½
Milwaukee Gas Light 4½s 1967	M-S	--	‡107	107½	--	106⅜	108¾
Minnesota P & L 4½s 1978	J-D	--	103½	103½	5	102⅜	106
1st & ref 5s 1955	J-D	--	106⅛	106¾	2	104⅝	108
Nassau & Suffolk Ltg 5s 1945	F-A	100½	100½	100½	9	100½	101¾
Nebraska Power 4½s 1981	J-D	--	106¾	106¾	5	106½	111
6s series A 2022	M-S	--	117¼	117½	5	116	120
New Amsterdam Gas 5s 1948	J-J	--	‡110¼	110¾	--	110¼	113
New Eng Gas & El Assn 5s 1947	M-S	85¼	84¾	85½	25	72½	88⅞
5s 1948	J-D	85½	85¼	85⅝	17	72½	88⅞
Conv deb 5s 1950	M-N	85½	84¾	85¾	60	72¼	88⅞
New England Power 3¼s 1961	M-N	--	‡107¼	108¼	--	107	110
New England Power Assn 5s 1948	A-O	--	102	102½	30	95⅝	102⅞
Debenture 5½s 1954	--	103	102¾	103	28	101¾	105

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 1

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y State Elec & Gas 3¾s 1964	M-N	--	‡108¼	109½	--	108⅜	111
N Y & Westchester Ltg 4s 2004	J-J	103½	103½	104	5	102¼	107½
North Continental Utility Corp—							
5½s series A (8% redeemed) 1948	J-J	92	91¼	92½	29	82	95½
Ogden Gas 1st 5s 1945	M-N	--	‡101¼	101¾	--	101½	104⅜
Ohio Power 1st mtge 3¼s 1968	A-O	--	108¾	108¾	4	107½	110
1st mtge 3s 1971	A-O	--	‡106¼	107	--	105⅛	107⅜
Ohio Public Service 4s 1962	F-A	106	105⅝	106	4	105⅝	109½
Oklahoma Power & Water 5s 1948	F-A	--	‡102	102½	--	102	104½
Pacific Power & Light 5s 1955	F-A	--	104	104½	5	103⅛	105½
Park Lexington 1st mtge 3s 1964	J-J	--	‡56½	59	--	40	56½
Penn Central Lt & Pwr 4½s 1977	M-N	--	107¼	107¼	10	104⅞	107¼
1st 5s 1979	M-N	--	‡106½	108½	--	105½	109⅜
Pennsylvania Water & Power 3¼s 1964	J-D	--	108½	108½	13	106	108½
3¼s 1970	J-J	--	108¾	108¾	2	106¾	108¾
Philadelphia Elec Power 5½s 1972	F-A	--	108¾	109	13	108	117
Philadelphia Rapid Transit 6s 1962	M-S	--	106½	106½	1	106	107½
Portland Gas & Coke Co—							
5s stamped extended 1950	J-J	--	‡101½	103	--	100¾	104
Power Corp (Can) 4½s B 1959	M-S	--	102	102	8	92¾	102½
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	108½	108⅞	8	106⅝	109
Sinking fund deb 4s 1949	J-D	--	‡105½	106½	--	103¼	106½
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	150¼	152	4	137½	152
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	‡103¾	104	--	98¼	104⅝
Safe Harbor Water 4½s 1979	J-D	106½	106	106¾	23	105	113
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡126	--	--	126½	128
△Schulte Real Estate 6s 1951	J-D	--	‡83	87	--	73½	83½
Scullin Steel inc mtge 3s 1951	A-O	--	‡92	94	--	86¼	93½
Shawinigan Water & Pwr 4½s 1967	A-O	--	104½	104¾	6	103¼	105¾
1st 4½s series D 1970	A-O	103¾	103¾	103¾	8	103½	105½
Sheridan Wyoming Coal 6s 1947	J-J	--	‡105	108	--	104½	105
South Carolina Power 5s 1957	J-J	104¼	104⅛	104¼	9	104	106¼
Southern California Edison 3s 1965	M-S	106	105⅝	106¼	18	104	106⅜
Southern California Gas 3¼s 1970	A-O	--	108¼	108½	14	107	109
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡103	105	--	103¾	105¼
Southern Indiana Rys 4s 1951	F-A	86½	85	86½	44	72½	86¾
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡106¼	107	--	106½	108¾
Southwestern P & L 6s 2022	M-S	--	104	104½	9	101⅛	104⅝
Spalding (A G) deb 5s 1989	M-N	--	96½	96½	5	83⅛	98⅝
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	97⅛	97⅛	98⅜	154	86⅝	99⅞
Conv 6s stamped May 1948	A-O	97⅜	97⅛	98¼	33	82	99⅝
Debenture 6s 1951	F-A	97⅛	97⅛	98⅜	95	86½	99⅝
Debenture 6s Dec 1 1966	J-D	97⅜	97⅜	98¼	140	86¾	98⅞
6s gold debentures 1957	F-A	97⅜	97⅜	98¼	74	86½	98⅞
Standard Power & Light 6s 1957	F-A	97	97	98⅛	55	86¼	98½
△Starrett Corp inc 5s 1950	A-O	--	58½	61½	20	29¾	61½
Stinnes (Hugo) Corp—							
△7-4s 3d stamped 1946	J-J	37	37	37	1	19	45
△Certificates of deposit		--	--	--	--	20	20
Stinnes (Hugo) Industries—							
7-4s 2nd stamped 1946	A-O	--	36	36	1	20¼	41½
Texas Electric Service 5s 1960	J-J	--	104½	105½	6	104¼	106½
Texas Power & Light 5s 1956	M-N	105½	105⅜	105½	24	105	107⅛
6s series A 2022	J-J	--	‡118	119	--	117½	119
Tide Water Power 5s 1979	F-A	103¾	103¾	103¾	6	101⅞	105⅛
Toledo Edison 3½s 1968	J-J	--	‡106	107⅞	--	107	111

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
United Electric N J 4s 1949	J-D	--	‡110⅛	110¾	--	110	111⅛
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	‡109	110½	--	102	109¼
United Lt & Rys (Delaware) 5½s 1952	A-O	104¾	104	104¾	32	102⅞	106¾
United Light & Railways (Maine)—							
6s series A 1952	F-A	--	‡113	113¾	--	113	115¾
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	116	115⅝	116	12	111¼	116¼
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	50½	46	51⅜	266	24¼	51⅜
Wash Ry & Elec 4s 1951	J-D	--	‡106	110	--	105	109
Wash Water Power 3½s 1964	J-D	--	‡107¾	108½	--	108¾	110½
West Penn Electric 5s 2030	A-O	--	108	108	3	105½	109⅞
West Penn Traction 5s 1960	J-D	--	119	119	5	114¼	119
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	99¼	99	99¼	3	85	100
§△York Rys Co 5s stpd 1937	J-D	--	‡98½	101¾	--	96¾	100¼
△Stamped 5s 1947	J-D	--	‡98½	102	--	96¾	100½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡61	--	--	51½	62
△20-year 7s Jan 1947	J-J	--	‡61	63	--	54	61¼
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	26¾	25½	26¾	6	16⅛	30⅜
Danish 5½s 1955	M-N	--	82	85	9	62	83
Extended 5s 1953	F-A	--	83	85	10	60	85
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡21	37	--	19¾	21
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡17¾	19½	--	17	22
△Marañon 7s 1958	M-N	--	‡38¼	--	--	34½	46
△Medellin 7s stamped 1951	J-D	--	‡32⅛	34	--	18	34
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡41½	--	--	33½	41¼
△7s (issue of Oct. 1927) 1947	A-O	--	‡41½	--	--	36	41½
△Mortgage Bank of Chile 6s 1931	J-D	--	‡16	22	--	16	17¼
Mortgage Bank of Denmark 5s 1972	J-D	--	‡75	79	--	58	79½
△Parana (State) 7s 1958	M-S	--	38½	38½	1	33	41¾
△Rio de Janeiro 6½s 1959	J-J	--	38	38	2	34	43½
△Russian Government 6½s 1919	J-D	6¼	6¼	6⅜	38	3⅞	8⅝
△5½s 1921	J-J	6	6	6¼	36	3¾	8⅝

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

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

△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 DECEMBER 1

Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Arundel Corporation	*	16½	15⅞	16½	260	14¼ Apr	18 Jan
Balt Transit Co common v t c	*	3.65	2.70	3.80	7,458	1.00 May	3.80 Dec
Preferred v t c	100	22	18	22	3,368	7 Apr	22 Nov
Consol Gas E L & Power common	*	--	68½	68½	40	64¾ Apr	69 Mar
4½% preferred B	100	--	116½	116¾	80	115 Jan	117½ Aug
Fidelity & Deposit Co	20	155	155	155	24	136 July	157 Nov
Fidelity & Guar Fire Corp	10	--	46	46	27	43 Jan	47 Oct
Houston Oil of Texas 6% pfd vtc	25	--	30½	30½	60	27 Feb	31 Nov
Mt Vernon-Woodbury Mills pfd	100	--	90	90	20	81 Jan	90 July
U S Fidelity & Guar	50	37½	37¼	37½	450	35 Jun	41 Jan
Bonds—							
Baltimore Transit Co 4s 1975		--	61	65	$35,000	51 Jan	65 Nov
5s series A 1975		--	72	74½	6,600	59½ Jan	74½ Nov
5s series B 1975		--	100½	100½	1,000	99 Sep	102¼ Aug

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
American Sugar Refining	100	49¾	46⅝	50¼	243	29 Feb	50 Dec
American Tel & Tel	100	165⅝	164⅛	165⅝	2,663	155⅞ Jan	165⅝ Nov
American Woolen	*	7¾	7⅝	7⅞	135	7⅜ Apr	9⅛ Mar
[illegible]	50	28⅛	27¼	28⅛	1,236	24¼ Feb	28⅛ Nov
Bird & Son Inc	*	--	17¾	17¾	60	11¾ Jan	18⅜ Oct
Boston & Albany RR	100	111⅞	110	112⅞	294	96⅝ Jan	116 Oct
Boston Edison	25	36¾	36½	37	2,222	32½ Jan	37 Nov
Boston Elevated Ry	100	70⅛	69	70½	734	65¼ Sep	74½ Mar
Boston Herald Traveler Corp	*	--	24½	25	325	19 Jan	25¼ Nov
Boston & Maine RR-							
7% prior preferred	100	45	43	45½	2,006	26 Jan	45½ Dec
5% class A 1st pfd stamped	100	8¼	7⅜	8¼	225	4 Jan	8½ Mar
8% class B 1st pfd stamped	100	8⅝	7½	8⅝	575	5 Jan	8⅝ Feb
7% class C 1st pfd stamped	100	8½	7	8½	1,167	5 Jan	8½ Feb
10% class D 1st pfd stamped	100	10½	8¼	10½	850	5 Jan	10½ Dec
Boston Personal Prop Trust	*	--	13⅞	14¼	165	12 Apr	14⅞ Sep
Calumet & Hecla	5	6⅝	6⅝	6⅝	350	6 May	7¼ Feb
Cities Service	10	--	13½	14	40	12¾ Oct	17½ Mar
Copper Range Co	*	--	7¾	8	150	5¼ Jan	8¼ Oct
Eastern Gas & Fuel Associates—							
4½% prior preferred	100	80	79½	80	150	56¼ Jan	81 Oct
6% preferred	100	--	46⅞	46⅞	25	32½ Jan	48 Oct

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Eastern Mass Street Ry common	100	--	4¼	4¼	50	4 Nov	6⅛ Mar
6% 1st pfd. series A	100	110	107	110	135	92 Jan	110 Dec
6% preferred B	100	--	76	76¼	70	54 Jan	84 Oct
5% preferred adjustment	100	16⅝	16⅝	17	100	13 Jan	21⅞ Mar
Eastern SS Lines Inc common	*	--	13¼	13¾	200	9¼ Jan	13⅞ Nov
Employers Group Assoc	*	31¼	30¾	31¼	650	28¾ Jun	32⅞ Jan
Engineers Public Service	1	15⅜	14⅝	15⅜	440	8⅞ Jan	15⅜ Aug
First National Stores	*	--	42⅞	43⅝	80	35⅝ Jan	44⅛ Oct
General Capital Corp	1	35⅛	35⅛	35⅛	11	31.18 Feb	36 Oct
General Electric	*	39	38¾	39½	1,845	33½ May	40 Nov
Gillette Safety Razor Co	*	--	12⅝	13⅜	430	7⅜ Jan	13⅞ Jun
Hathaway Bakeries class A	*	--	7⅝	7⅝	60	5⅞ Apr	7⅝ Nov
Class B	*	65c	65c	65c	56	50c Jun	80c Oct
Isle Royale Copper	15	--	1½	1½	25	1 Jan	2¼ Jun
[illegible]		--	34	35⅝	495	29⅝ Jun	36 Nov
Lamson Corp (Del) common	5	7¼	7	7¼	470	2⅜ Feb	7¼ Dec
6% preferred	50	--	40	40	40	25 Jan	40 Nov
Loew's Boston Theatres	25	--	17½	17½	5	16½ Jan	17½ Jan
Maine Central RR common	100	4½	4⅜	4½	610	3½ Jan	6 Feb
5% preferred	100	27¾	27¼	27¾	143	23½ Jan	36½ Mar
Mass Util Associates v t c	1	--	95c	95c	100	60c Jan	1½ Mar
Mergenthaler Linotype	*	64¾	64	66½	378	47½ Jan	66½ Nov
Nash-Kelvinator	5	--	15¼	15¾	215	11½ Feb	17½ July
National Service Cos	1	30c	20c	30c	17,825	5c May	30c Dec
National Tunnel & Mines	*	--	1⅝	1⅝	100	1 Feb	2⅜ Aug
Nehi Corp	1	--	15⅞	15⅞	50	15⅞ Nov	17 Mar
New England Gas & Elec Assn—							
5½% preferred	*	--	35	35	85	24¾ Feb	41½ Aug
New England Tel & Tel	100	111½	111	112¼	90	103¾ Apr	114½ Nov
North Butte Mining	2.50	30c	30c	33c	1,987	30c Jan	46c Mar
Northern RR (N H)	100	110	110	110	40	98 Jan	110 Nov
Old Colony RR	100	13c	13c	13c	15	10c Jan	45c Feb
Pacific Mills	*	--	38⅞	40¼	85	25⅜ Jan	40⅞ Jun
Pennsylvania RR	50	30⅝	29⅞	30⅝	1,411	25⅞ Jan	31⅝ Nov
Quincy Mining Co	25	--	1⅜	1⅜	100	86c Feb	2½ Jun
Reece Button Hole Mach	*	11⅝	11⅝	12	264	9¾ Jan	12 Mar
Reece Folding Machine	10	--	1⅞	1⅞	80	1 Jan	1⅞ Nov
Shawmut Assn	*	--	13¾	14	1,735	12⅛ Jan	15 July
[illegible]	*	--	9⅞	11¼	577	7¾ Apr	11¼ Oct
Suburban Elec Securities—							
$4 2nd preferred	*	--	92½	93½	25	90 Mar	93½ Nov
Torrington	*	--	37¼	38¼	370	32 May	38¼ Nov
Union Twist Drill	5	--	29	29½	95	23½ Apr	29 Nov
United Carr Fastener	*	25	24½	25	300	24½ May	25 Nov
United Drug Inc	5	--	15⅜	15¾	60	12½ Feb	17⅜ July
United Fruit Co	*	85⅜	84⅝	85⅞	455	75⅜ Jan	90⅛ Oct
United Shoe Machinery common	25	--	76	77	75	69¼ Jan	78 July
6% preferred	25	44¾	44¼	44¾	209	42 Jun	45 July
Vermont & Mass Ry Co	100	122	121½	122	85	110 Jan	122 Aug
Waldorf System Inc	*	14⅛	12⅛	14⅛	443	10⅜ Jan	14⅛ Dec
Warren (S D) Co	*	--	37½	38	600	20½ Jan	38 Nov
Westinghouse Electric & Mfg	50	109⅜	103⅝	109⅝	209	91⅞ Feb	109⅝ Nov

For footnotes see page 2435.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 1

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Advanced Aluminum Castings 5	--	8	8	150	4⅜ Jan	8 Aug
Allied Laboratories common *	--	17	17¾	150	16⅛ Jun	20½ Jan
Allis Chalmers Mfg Co *	--	38	38	100	33¼ Apr	40⅛ July
American Public Service pfd 100	123½	x122	125	40	108 May	125 Nov
American Tel & Tel Co capital 100	--	164⅞	164⅞	100	156⅛ Jan	164⅞ Nov
Armour & Co common 5	6⅛	5⅞	6⅛	1,350	4⅛ Apr	6⅞ July
Aro Equipment Corp common 1	21½	20¼	22	400	7⅜ Mar	22¼ Sep
Athey Truss Wheel capital 4	8	7⅞	8	300	4⅞ Jan	8¼ Nov
Automatic Washer common 3	--	3⅛	3¼	350	1¼ Feb	3⅝ Aug
Aviation Corp (Delaware) 3	--	4⅝	4¾	500	3⅝ Jan	5⅜ Aug
Belden Mfg Co common 10	16¾	16½	17	500	14 May	18 Oct
Belmont Radio Corp *	--	13⅜	13⅞	1,300	8¼ Jan	13⅞ Nov
Bendix Aviation Corp common 5	48	46¼	48¼	700	33⅞ Jan	48¼ Dec
Berghoff Brewing Corp 1	--	11	11¼	700	8 Jan	11½ Oct
Binks Mfg Co capital 1	6¾	6⅛	6¾	300	5 Jan	8¼ Aug
Bliss & Laughlin Inc common 5	--	20⅛	20⅛	50	16¼ Jan	20⅞ Jun
Borg-Warner Corp common 5	--	37½	38⅜	200	34¾ Jan	41¾ July
Brach & Sons (E J) capital *	--	22⅞	23	100	18⅞ Jan	24 Feb
Brown Fence & Wire—						
Common 1	5¾	5¾	5¾	300	3¼ Feb	6½ Nov
Bruce Co (E L) common 5	32	31	32	100	22 Jan	32 Nov
Burd Piston Ring common 1	--	6¼	6¼	50	4⅛ Jan	7½ Jun
Butler Brothers 10	13½	12¾	13½	1,250	9 Jan	13½ Dec
5% convertible preferred 30	--	30½	30½	100	28 Jan	31⅜ Oct
Central Illinois Pub Serv $6 pfd *	--	100½	100½	70	88¾ Apr	103¾ Oct
Central Ill Secur Corp—						
Common 1	13/16	13/16	13/16	550	½ Jan	15/16 Jun
Convertible preferred *	--	12¾	12¾	200	9¼ Jan	13⅞ July
Central S W Util common 50c	9/16	9/16	⅝	2,000	½ Mar	13/16 Aug
Prior lien preferred *	--	x125½	129⅛	130	111 Jan	129⅛ Nov
Preferred *	74	72	74	120	58½ Jun	74⅞ Oct
Central States Power & Light pfd *	--	8¾	9¾	500	7½ Jan	12 Oct
Chain Belt Co common *	19⅝	19⅝	19¾	150	17⅞ Jun	20 July
Cherry Burrell Corp common 5	--	16⅛	16⅛	100	12⅞ Jan	16½ Nov
Chicago Corp common 1	7⅜	7¼	7⅜	8,300	4¼ May	7⅝ Oct
Convertible preferred *	--	53	53¼	150	44½ Jun	53¾ Nov
Chicago Flexible Shaft common *	36	34¾	36	400	34 Nov	39 Aug
Chicago & North Western Ry—						
V t c for common *	--	x24½	30¾	1,350	23⅜ Sep	30¾ Nov
Preferred	48	x47⅜	52¾	800	44 Sep	64⅞ July
Chicago Towel Co conv pfd *	115	115	115	20	111¼ Feb	115 Jun
Chrysler Corp common 5	--	89¾	90	200	78⅝ Jan	98 Jun
Cities Service Co common 10	13⅝	13⅝	14¼	1,200	12½ Nov	17⅝ Mar
Commonwealth Edison common 25	28⅞	28¾	29	2,500	24¾ Jan	29⅛ Nov
Consolidated Biscuit common 1	7½	7½	7½	300	4⅛ Jan	9½ Nov
Consumers Co—						
V t c pref part shares 50	--	33½	33½	50	18⅛ Jan	34½ Oct
Common part shs v t c B *	--	8½	8½	100	2½ Jan	8½ Oct
Cudahy Packing Co 7% cum pfd 100	104	103⅝	104	120	93¾ Jan	104½ Oct
Cunningham Drug Stores 2½	30½	26	30½	550	20½ Jan	30½ Dec
Decker (Alf) & Cohn Inc common 10	16	14	16	500	6¾ May	16 Dec
Deere & Co common *	--	40	40	100	36¾ Apr	45¾ Jun
Dodge Mfg Corp common *	--	14¾	14¾	50	10½ Jan	15 Oct
Domestic Industries Inc class A 1	4⅞	4½	5	2,600	4½ Nov	6¾ Mar
Electric Household Util Corp 5	13	12⅞	13	400	8 Jan	14⅛ Aug
Elgin National Watch Co 15	34½	34½	35¾	240	29¾ Jan	36¼ July
Eversharp Inc common 1	58	56	58	200	18½ Jan	58 Dec
Fairbanks Morse common *	--	40⅛	41¼	150	38 Sep	41⅞ Oct
Fansteel Metallurgical *	--	43¾	43¾	100	17 May	43¾ Nov
Fitz Simons & Connel Dk & Dredge						
Co common *	11⅞	11¼	12	300	10½ Apr	12½ Jan
Four-Wheel Drive Auto 10	--	12⅞	13½	200	10¾ Jan	14 Oct
Fox (Peter) Brewing common 1¼	27	27	28	350	23 Aug	30 July
General Finance Corp common 1	7½	7⅛	7¾	3,700	3½ Jan	7¾ Dec
Preferred 100	--	8½	8½	300	8 Jan	8¾ Mar
General Motors Corp common 10	62⅛	61⅛	62½	1,700	51¾ Feb	66 July
General Outdoor Adv common *	--	10⅜	10⅜	50	4⅞ Jan	13 July
Gillette Safety Razor common *	13⅜	12⅝	13⅜	900	8 Jan	13½ Aug
Goldblatt Bros Inc common *	7⅜	7⅜	7⅜	100	5⅞ Nov	9 July
Goodyear Tire & Rubber common *	--	46	46¼	300	38⅛ Feb	49¾ Jun
Gossard Co (H W) common *	--	16	16½	100	13 Jan	17 Sep
Great Lakes Dr & Dk com *	19½	19¼	19½	450	19 Nov	21⅛ July
Hall Printing Co common 10	--	20	20	100	15¾ Apr	20¾ Aug
Harnischfeger Corp common 10	10½	10½	10½	100	8¼ Apr	11¼ Aug
Heileman Brew Co G cap 1	--	14	14	200	9¼ Jan	14 Nov
Hibb Spencer Bartlett common 25	--	45½	47	60	37 Jan	50 Oct
Horders Inc common *	14½	14	14½	230	12 Sep	14¾ July
Hormel & Co (Geo) common A *	--	36½	36½	40	34⅜ Sep	40 May
Houdaille-Hershey class B *	16⅜	16⅜	16⅜	100	13⅛ Jan	18¼ Aug
Hubbell Harvey Inc common 5	--	23	23½	100	19 Feb	23½ Nov
Hupp Motors common 1	3⅞	3⅞	4	550	1¼ Jan	6 Aug
Illinois Brick Co capital 10	--	8¼	8¼	50	4 Mar	9 Oct
Illinois Central RR common 100	16⅞	16⅛	17¼	1,100	10½ Jan	19⅜ July
Indep Pneum Tool v t c new *	--	25½	26	100	19½ Jan	26 Dec
Indianapolis Power & Light com *	--	19⅛	19⅜	300	16 May	20 Oct
Indiana Steel Prod common 1	7	7	7	100	5¾ May	8¼ July
Inland Steel Co capital *	--	80¾	80¾	100	72⅞ Feb	86 Aug
International Harvester common *	--	76⅝	77	150	68 Apr	80½ Sep
Joy Mfg Co common 1	--	17⅝	17¾	400	10½ Jan	17¾ Nov
Katz Drug Co common 1	--	7	7	400	4⅜ Jan	7¼ Nov
Kellogg Switchboard common *	7	7	7	500	6⅛ Aug	8¼ Mar
Ken-Rad Tube & Lamp common A *	29	28½	29	150	10½ Jan	29½ Nov
Kentucky Util jr cum pfd 50	--	53	53	30	47½ Jan	53½ Oct
Kimberly Clark common *	--	37⅜	37¾	600	36 Nov	42 Oct
LaSalle Ext Univ common 5	5¼	4⅞	5⅝	2,800	1⅜ Jan	5⅝ Nov
Leath & Co common *	6	5¾	6¾	800	3⅞ Feb	7⅛ Sep
Cumulative preferred *	--	37½	38	120	32 Jan	38 Sep
Libby McNeill & Libby common 7	7½	7⅜	7⅝	1,250	6⅝ Apr	8½ July
Lincoln Printing Co common 1	6¼	6¼	6¼	700	4½ Jun	8 Jun
Line Material Co common 5	14¾	14¾	14¾	50	10½ May	15 Oct
Lion Oil Refining Co capital *	18¼	18¼	18½	200	18 Oct	21⅝ July
Liquid Carbonic common *	--	27⅝	27⅝	100	22 Jan	27⅝ Nov
Lynch Corp common 5	--	31½	31½	100	27 Mar	31½ Dec
McCord Rad & Mfg class A *	--	49	50	80	22¾ Jan	52 Nov
McWilliams Dredging Co common *	13¾	13	13¾	450	8⅝ May	13¾ Dec
Mapes Consol Mfg capital *	--	32	33	120	31½ Oct	34 Feb
Marshall Field common *	19⅜	18½	19⅜	1,950	13⅝ Jan	19⅜ Dec
Mickelberry's Food Prod com 1	8½	x8	8½	450	5½ Mar	8½ Dec
Middle West Corp capital 5	13	12¾	13⅛	3,900	9¾ Feb	13½ Nov
Midland United Co—						
Convertible preferred A *	--	29¾	30½	600	18⅜ May	30½ Dec
Midland Util 6% prior lien 100	--	10¼	11½	700	5¾ Mar	16⅞ Sep
7% prior lien 100	--	10¼	11½	700	5½ Mar	17 Sep
Miller & Hart Inc—						
Common	3	2¾	3	5,950	1⅞ Jan	3¼ Jun
$1 prior preferred 10	11¼	11¼	11¼	100	9¼ Jan	11¾ Aug
Monroe Chemical Co common *	--	3¼	3⅜	150	2¼ Apr	3⅜ Nov
Montgomery Ward & Co common *	--	52⅜	52⅞	200	41¾ Apr	53½ Oct
National Cylinder Gas common 1	--	13⅛	13⅛	100	11⅜ Feb	14¼ Oct
National Pressure Cooker com 2	--	10	10	100	12 Apr	21 Oct
National Standard capital stock 10	--	36¾	36¾	50	32½ Jan	38 July
North American Car common 20	--	17½	17½	7	17½ Mar	20½ Mar
Northwest Airlines Inc common *	--	27¼	27¼	100	19 Feb	28¼ Sep
Northwest Bancorp common *	22¼	22¼	22¼	500	16¾ Jan	22½ Nov
Nor West Util pr lien pfd 100	--	129¾	129¾	40	95 Jan	130 Nov
7% preferred 100	--	41	43½	60	22 Jan	43½ Nov
Peabody Coal Co class B com 5	3¾	3⅜	3¾	2,050	3⅛ Jan	4⅝ May
6% preferred 100	90	89	90	50	79 Jan	94½ Aug
Pennsylvania RR capital 50	30¼	30⅛	30¼	1,400	26 Jan	31¾ Nov
Peoples Gas Lt & Coke capital 100	67½	67½	67½	300	56½ Jan	68⅝ Oct
Potter Co (The) common 1	--	4⅝	4¾	850	2½ Jan	5¼ Aug
Process Corp (The) common *	--	2¾	3	200	1⅜ Jan	3 Nov
Quaker Oats Co common *	x78¾	78¾	80½	310	71⅛ Mar	82½ Aug
Preferred 100	--	153	153½	120	150 Apr	155 Feb
Rath Packing common 10	41¾	41¾	41¾	10	38½ Feb	43 Apr
Rollins Hosiery Mills common 4	11½	11¼	11½	150	6⅞ Jan	11½ Dec
Sears, Roebuck & Co common *	99⅞	99¾	99⅞	100	85 Feb	99⅞ Dec
Serrick Corp class B common 1	5¼	5¼	5½	300	3⅜ Jan	6⅜ Aug
Signode Steel Strap Co preferred 30	--	38	38	20	34¼ Jan	38 Apr
Common *	--	20⅜	20⅜	50	13 Feb	21 Nov
Sinclair Oil Corp *	--	13	13¼	1,350	10¾ Jan	15⅛ July
South Bend Lathe Works cap 5	--	21	21¼	100	20 July	24 Feb
Spiegel Inc common 2	11	10¾	11¼	600	6 Feb	12½ Aug
St Louis Nat Stockyards capital *	34	30	34½	1,530	27½ Apr	43 Jan
Standard Dredge pfd 20	--	20⅜	21	500	16 Jan	21 Dec
Common 1	3⅝	3¼	3⅝	6,100	2 Jan	3⅝ Nov
Standard Oil of Indiana capital 25	--	33	33⅜	550	31⅛ Sep	34⅜ Jan
Stewart-Warner Corp common 5	--	15⅝	16⅛	100	12¼ Jan	17⅜ July
Storkline Furn Corp common 10	--	12	12	150	10 Aug	12 Mar
Sundstrand Machine Tool common 5	15⅜	14½	15⅜	950	13½ Sep	18¼ Feb
Swift & Co capital 25	31⅝	31⅛	31⅝	1,700	27⅛ Jan	31⅞ Feb
Texas Corp capital 25	48⅛	48	48⅛	200	44⅞ Sep	49¾ Jan
Trane Co (The) common 2	--	17½	17½	200	12 Jan	17½ Nov
208 South La Salle Street Corp com *	--	36¼	36⅝	120	33¾ Jun	36¾ Aug
United Air Line Transportation cap 5	--	33	33	50	23⅝ Jan	34⅜ Aug
U S Steel common *	57½	56½	57½	900	50⅜ Apr	63¼ July
Utah Radio Products common 1	7⅛	6¾	7⅛	600	3¾ Jan	8¾ July
Western Union Telegraph com 100	--	42¼	42¼	100	42¼ Jan	43⅞ July
Westinghouse El & Mfg common 50	--	110	110	100	91⅛ Feb	110 Nov
Wieboldt Stores Inc common *	--	14¼	14¼	200	11½ Apr	15 Oct
Wisconsin Bankshares—						
Common *	11½	11½	11½	700	8⅛ Jan	12½ Oct
Woodall Industries common 2	9⅛	8⅛	9⅛	1,800	4½ Jan	9⅛ Dec
Yates-Amer Mach capital 5	--	7⅞	8⅛	450	5½ Feb	8¾ July
Zenith Radio Corp common *	--	37½	38¼	250	34 Feb	44 July
Unlisted Stocks—						
American Radiator & St San com *	--	11½	11½	100	9 Feb	12⅞ Aug
Anaconda Copper Mining 50	28	27¾	28	1,700	24¾ Jan	28 July
Atch Topeka & Santa Fe Ry com 100	70½	70⅛	70⅞	550	56½ Jan	71¾ July
Bethlehem Steel Corp common *	--	--	--	--	56⅝ Jan	66⅜ July
Curtiss-Wright 1	6¾	6⅝	7	1,400	4¾ Jun	7⅛ Nov
General Electric Co *	--	39⅛	39⅜	600	35 Apr	39¾ Nov
Interlake Iron Corp common *	8¼	8¼	8⅜	200	7 Jan	10¼ July
Martin (Glen L) Co common 1	--	22	22⅜	300	16½ Jan	22⅜ Nov
Nash-Kelvinator Corp 5	--	15	15½	900	11½ Apr	17½ July
New York Central RR capital *	18¾	18⅜	19	2,400	15⅜ Jan	21¾ July
Paramount Pictures Inc 1	28⅝	28	28⅝	500	23¼ Feb	29 Jun
Pullman Incorporated *	--	48	48	100	37⅜ Jan	51½ July
Pure Oil Co (The) common *	--	15½	15¾	400	15 Sep	18 Mar
Radio Corp of America common *	10⅛	10	10⅜	700	8¾ Apr	12 July
Republic Steel Corp common *	18⅛	18	18¼	1,100	16 Apr	21⅝ July
Standard Brands common *	--	--	--	--	28⅞ Mar	32¾ July
Standard Oil of N J 25	--	--	--	--	51 Sep	58⅛ July
Studebaker Corp common 1	18⅛	18	18¼	500	14 Apr	20⅝ July
U S Rubber Co common 10	--	--	--	--	40½ Feb	53½ July

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Aluminum Industries *	--	14½	14½	20	8⅞ Apr	14½ Oct
American Laundry Machine 20	--	31¼	32⅞	16	25⅜ Feb	34⅜ Jun
American Products prior pfd 7	--	4¼	4¼	210	3½ Nov	6 Mar
Baldwin 8	10	10	10	105	7⅜ May	10 Nov
Carthage Mills *	--	22	22	20	22 Nov	22 Nov
Cincinnati Ball Crank 5	--	3½	3¾	241	2½ Feb	5⅞ Mar
Cincinnati Gas & Electric preferred 100	107½	107½	107½	129	100¾ Jan	107¾ July
C N O & T P pfd 100	--	127	127	3	118¾ Jan	127 Nov
Cincinnati Street 50	8⅝	8⅝	8⅞	593	7⅜ Jan	9 Mar
Cincinnati Telephone 50	--	78	78½	90	72 Jan	80 July
Crosley Corp *	--	27⅝	28	98	17⅛ Apr	29⅝ Nov
Eagle-Picher preferred 100	--	105	105	20	100 May	110 Feb
Gibson Art *	40	40	40	75	2[illegible] Sep	50 Jun
Hilton-Davis 1	--	20	20	47	15 Jan	20¼ Nov
Kahn *	--	12½	12½	50	10¾ Sep	13⅛ July
New 100	--	49¾	49¾	20	49¾ Sep	50½ Oct
Kroger *	--	36½	37⅛	200	31¾ Jan	37⅝ Nov
Leonard *	--	4	4	10	2¼ Oct	4 Oct
Lunkenheimer *	--	27¼	27½	195	21 Jan	2[illegible] Oct
Magnavox 2.50	10	9¼	10	428	5⅜ Jan	10 Nov
Meteor *	--	10	10	30	6⅞ Feb	10 Nov
National Pumps *	--	3½	3½	100	1½ July	3½ Nov
Procter & Gamble *	57⅜	56⅛	57⅜	856	52⅝ Apr	59 July
Randall class B *	--	3⅞	3⅞	20	3⅛ Jan	4 Mar
Rapid *	--	22	22	100	10 Jan	23 Nov
U S Printing common 50	12½	12½	12½	202	8¼ Jan	14 Oct
Preferred 50	--	40½	41	30	35 Apr	43 Nov
Unlisted—						
American Rolling Mill 25	--	13⅞	14⅛	380	12 Jan	17¼ July
City Ice & Fuel *	20⅝	20⅝	20⅝	58	15 Jan	24⅞ July
Columbia Gas *	--	3⅞	4	709	3⅞ Jun	5⅛ Mar
General Motors 10	62¼	61¼	62⅜	167	51⅞ Jan	66 July
Standard Brands *	--	27⅞	28⅜	82	28¾ Feb	33¾ July
Timken Roller Bearing *	--	49⅞	50⅛	35	43⅝ Apr	52½ July

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Akron Brass Mfg 50	--	6⅜	6⅜	100	5½ Feb	6¾ July
American Coach & Body 5	12¾	12½	12¾	330	10 Jan	12¾ Dec
Canfield Oil preferred 100	102⅝	102⅝	102⅝	5	102⅝ Nov	102⅝ Nov
City Ice & Fuel *	--	20½	20⅜	310	14¾ Jan	25⅛ July
Clark Controller 1	--	20	20	250	18 Jan	2[illegible] Jan
Cleveland Cliffs Iron preferred *	78	77¾	78	3[illegible]3	63 Jan	85½ July
Cliffs Corp common 5	16	16	16	750	13¼ Apr	1[illegible] July
Det & Cleve Navigation 5	--	6¼	6¼	200	4¼ Jan	7½ July
Eaton Mfg *	--	a4[illegible]⅝	a4[illegible]¾	65	41 Jan	50 Jun
Electric Controller *	--	55	56	130	50 Apr	57 Jan

For footnotes see page 2435.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Goodyear Tire & Rubber *	--	a45⅝	a45⅞	31	36⅜	Feb	50	Jun
Greif Bros Cooperage class A *	55¾	55¾	55¾	25	43½	Mar	56	Nov
Halle Bros preferred 100	--	52½	53	125	47	Feb	53	Nov
Hanna (M A) $5 cum pfd *	--	106½	106½	110	102½	Jun	106½	Aug
Interlake Steamship *	--	32¼	32¼	31	31	Feb	34⅜	July
Jones & Laughlin *	--	a24⅛	a24¼	63	20⅝	Jan	27¼	July
Kelley Island Lime & Tr *	--	14¼	15	756	11	Mar	15	Nov
Lamson & Sessions *	7⅜	7¼	7⅜	1,125	5¼	Jun	7½	Nov
Leland Electric *	--	25	25	25	17	Jan	25	Nov
McKay Machine *	14	14	14	100	12	Jun	14	Nov
McKee (A G) class B *	45	45	45	165	36	Feb	45	Oct
Medusa Portland Cement *	--	23½	23½	165	15¾	Mar	25½	Oct
National Tile *	2⅛	2	2⅛	496	1⅜	Apr	2¾	Aug
Ohio Brass class B *	--	23	23	25	18½	Jan	24¾	July
Reliance Electric 5	--	13⅞	14⅛	160	11⅞	May	14⅛	Nov
Richman Bros *	41¼	40½	41½	610	32⅛	Jan	42½	Oct
Standard Oil of Ohio 25	--	a47⅜	a47⅜	30	40¼	Jan	48½	Nov
Vlchek Tool *	7¼	7¼	7¼	100	5¼	Jan	8¼	July
Unlisted—								
Cleveland Graphite & Bronze com 1	--	a41⅛	a41⅛	15	37½	Apr	45¼	Jun
General Electric common *	--	a39¼	a39½	170	35	Feb	40	Nov
Glidden Co common *	--	a24	a24	25	18¼	Jan	25	July
Industrial Rayon common *	--	a37⅜	a38	110	35¼	Nov	42¾	July
New York Central RR com *	--	a18¼	a19⅛	190	15⅜	Jan	21¾	July
Ohio Oil common *	--	a16⅛	a16⅝	120	15⅝	Sep	20⅛	Feb
U S Steel common *	--	a17⅝	a18⅜	95	16	Apr	21⅜	July
Republic Steel common	--	a56⅝	a57½	132	50¼	Apr	63⅞	July
Youngstown Steel Door common *	--	a17	a17	50	13	Jan	18⅝	Aug

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Detroit Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low		Range since January 1 High	
Baldwin Rubber common 1	9⅞	9½	9⅞	900	6⅛	Jan	9⅞	Dec
Briggs Mfg. common *	--	37½	37½	180	27⅜	Jan	44½	Aug
Brown, McLaren common 1	--	1¾	1¾	150	1⅛	Jun	2¼	July
Burroughs Adding Machine *	--	14	14	193	12⅛	Jan	15¼	Jun
Consolidated Paper common 10	--	17¼	17¼	100	14⅞	Feb	17¼	Nov
Continental Motors common 1	--	8⅛	8¼	458	4⅞	Jan	8¾	Oct
Detroit & Cleveland Nav common 10	6⅞	6⅜	7	5,300	4¼	Jan	7⅝	July
Detroit Edison common 20	20½	20½	20⅝	2,544	18⅜	Jan	21	Jun
Detroit-Michigan Stove common 1	--	6	6⅛	200	3¼	Jan	6⅜	July
Detroit Steel Corp common 5	14½	14	14½	365	11½	July	14½	Dec
Frankenmuth Brewing 1	4¼	4⅛	4¼	300	2⅞	Jan	4¼	Dec
Gar Wood Industries common 3	6⅞	6⅞	6⅞	535	4½	Jan	7¼	July
General Finance common 1	7½	7¼	7½	1,700	3½	Jan	7½	Nov
General Motors common 10	--	61⅜	61⅜	676	52⅛	Feb	65¾	July
Graham-Paige common 1	--	5⅜	5¾	1,625	1¼	Feb	7	Aug
Grand Valley Brew common 1	--	1½	1⅝	2,000	96c	Apr	1⅝	Nov
Hoover Ball & Bear common 10	22¼	21⅞	22¼	487	19	Jan	22¼	Dec
Hoskins Mfg common 2½	--	13	13	200	12	Feb	14	Jun
Hudson Motor Car common *	--	14¾	14¾	205	8½	Feb	16⅜	Sep
Hurd Lock & Mfg new common 1	--	7	7	130	7	Nov	8	Nov
Kingston Products common 1	--	3½	3½	100	2⅝	Mar	4	July
Kinsel Drug Common 1	--	1¼	1⅜	3,850	57c	May	1⅜	Nov
Kresge (S S) common 10	--	26½	26½	243	22¼	Feb	27	Nov
LaSalle Wines common 2	--	6	6	430	4½	Jan	6	Nov
McClanahan Oil common 1	31c	31c	32c	5,230	24c	Jan	36c	Feb
Michigan Die Casting common 1	3⅜	3⅜	3⅜	1,350	1½	Jan	4	Oct
Mid-West Abra common 50c	--	2¾	2⅞	300	1⅝	Jan	3¾	Aug
Motor Prod common *	22	22	22	235	16	Jan	24½	Jun
Motor Wheel common 5	--	20¾	20¾	100	17¾	Jan	21⅞	Oct
Murray Corp common 10	--	12¾	12⅞	200	9	Jan	14⅜	Aug
Packard Motor Car common *	--	5⅛	5¼	458	3⅝	Feb	6½	Aug
Parke, Davis common *	30½	30½	30½	735	26¾	Apr	31⅜	Aug
Parker Rust-Proof common 2½	--	22	22	100	18¾	Jan	22¾	July
Peninsular Mtl Pr common 1	2⅛	2⅛	2¼	1,385	1⅜	Feb	2¾	Aug
Prud Invest common 1	--	2⅜	2½	2,199	1⅞	Jan	2⅞	July
Rickel (H W) common 2	--	4	4	150	3	Jan	4	Nov
River Raisin Paper common *	3¾	3¾	3¾	450	3⅛	Jan	4¼	July
Scotten-Dillon common 10	--	13¼	13⅝	675	9¾	Apr	13¾	Nov
Sheller Mfg common 1	6⅞	6⅞	7⅛	925	3¾	Jan	7⅛	Nov
Simplicity Pattern common 1	4¾	3½	4¾	9,950	2¼	Mar	4¾	Dec
Standard Tube class B com 1	--	2¼	2¼	100	1¼	May	2½	July
Timken-Detroit Axle common 10	33⅜	33⅜	33⅜	100	26¼	Apr	33⅜	Dec
Tivoli Brewing common 1	--	3¼	3⅜	293	2½	Jan	3¾	July
Udylite common 1	--	6¾	6⅞	400	2¾	Jan	7	Nov
Union Investment common *	--	6¼	6½	206	4½	Jun	6½	Nov
United Shirt Dist common *	--	6	6	150	4¼	Mar	6	Nov
U S Radiator common 1	4¾	4	5	8,600	2¾	Jan	5	Nov
Preferred 50	38½	36	39	280	26⅜	Jan	39	July
Universal Cooler "A" *	--	13	13	100	6½	Jan	13½	Aug
Class "B" *	--	5½	5⅝	1,100	1¾	Jan	5⅝	Nov
Warner Aircraft common 1	--	1¼	1¼	135	98c	Jan	2	Aug

Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low		Range since January 1 High	
Aircraft Accessories Corp 50c	--	7¼	7⅜	1,325	2	Jan	8¾	Nov
Bandini Petroleum Company 1	4⅛	4	4⅛	1,030	3⅝	July	6⅛	Feb
Barker Bros Corp common *	17¾	17¾	17¾	250	12⅛	Jan	17⅞	Oct
Barnhart-Morrow Consolidated 1	--	a21	a21	200	25	Jun	42	Feb
Blue Diamond Corporation 2	2.75	2.75	2.80	1,020	1.80	Jan	3⅛	Nov
Bolsa Chica-Oil Corp 1	--	1.65	1.65	200	1.30	Jan	2.00	July
Broadway Dept Store Inc com *	--	a16⅞	a16⅞	10	15¼	Feb	18½	Oct
California Packing Corp com *	a25⅝	a25⅝	a26⅛	75	25¼	Feb	30¼	Jun
Central Investment Corp 100	--	60½	60½	25	45	Jan	73	May
Cessna Aircraft Co 1	--	4¾	4¾	100	3⅞	Sep	9¼	May
Chrysler Corporation 5	--	a88⅜	a90	45	84¾	May	95¾	Jun
Consolidated Steel Corp *	18⅛	17¾	18¼	1,557	9⅛	Jan	19¼	Nov
Preferred *	27½	27	27½	610	20½	Jan	27½	Nov
Creameries of America 1	--	11	11	540	7⅝	Jan	11¼	Nov
Douglas Aircraft Co, Inc *	--	a64⅞	a66	220	55¼	July	70	Oct

For footnotes see page 2435.

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Electrical Products Corp 4	--	13½	13¾	400	11½	Aug	13¾	Nov
Exeter Oil Co Ltd class A 1	30c	30c	30c	200	30c	Mar	40c	Oct
Farnsworth Television & Radio 1	13	12¾	13¼	1,590	9⅞	Jan	14⅛	Jan
Fitzsimmons Stores class A 1	--	7	7	100	6½	Oct	7¼	May
General Motors Corp common 10	--	a61⅛	a62⅝	361	52¾	Jan	65⅛	Jun
General Paint Corp pfd *	--	a42⅞	a42⅞	40	38¼	Feb	42	Sep
Goodyear Tire & Rubber Co com *	--	47	47	235	38½	Jan	49½	Jun
Holly Development Co 1	--	75c	80c	2,350	72½c	Jun	92½c	Jan
Hudson Motor Car Co *	--	14¼	14¼	294	8½	Feb	16¼	July
Hupp Motor Car Corp 1	--	3⅞	4	425	1½	Jan	6	Aug
Lane-Wells Company 1	--	13⅞	13⅞	113	10	Jan	14⅜	Aug
Lincoln Petroleum Company 10c	--	42c	42c	750	30c	Jan	60c	Oct
Lockheed Aircraft Corp 1	--	19½	19⅝	290	15⅛	Jun	23⅜	Nov
Menasco Mfg Co 1	1.45	1.35	1.45	7,650	90c	Sep	1.75	Oct
Pacific Gas & Elec common 25	34⅛	34⅛	34⅝	550	20⅝	Jan	34⅝	Nov
6% 1st preferred 25	--	37¾	37¾	275	35¼	Jan	37¾	Nov
5% 1st preferred 25	--	32	32	276	30	Jan	32½	Aug
Pacific Indemnity Co 10	--	48½	48½	1,180	47¼	Jan	49¾	Oct
Pacific Lighting Corp common *	a46⅜	a45¼	a46⅜	269	40¼	Jan	46	July
Pacific Public Service Co com *	--	a5⅞	a5⅞	27	5¾	Sep	5⅞	Nov
1st preferred *	--	a21⅜	a21⅞	21	19	Jan	21½	Jun
Republic Petroleum Co common 1	--	6	6⅛	725	5¼	Sep	7	Jan
Richfield Oil Corp common *	--	9½	9⅝	558	8⅞	Mar	11¼	July
Warrants	--	¾	¾	1,000	½	Feb	1⅛	Nov
Ryan Aeronautical Co 1	6	5¾	6⅛	4,300	3⅛	Jan	6⅛	Nov
Safeway Stores Inc *	a52⅞	a52⅞	a52⅞	90	47½	May	51⅝	Jun
Security Company 30	41	41	42	30	36½	Jan	42½	Aug
Shell Union Oil Corp 15	--	24½	24½	238	23⅜	Nov	27¾	Apr
Sinclair Oil Corp *	--	13⅛	13¼	290	10¾	Jan	15	July
Solar Aircraft Company 1	7⅝	5⅞	7⅝	1,350	3	Jan	7⅝	Dec
Southern Calif Edison Co Ltd 25	26⅛	26	26⅜	1,159	22⅝	Apr	26¾	Oct
6% preferred class B 25	--	32¼	32¼	292	30⅛	Apr	32½	Nov
5½% preferred class C 25	32⅜	32¼	32⅜	441	29⅝	Jan	32⅜	Nov
Southern Calif Gas 6% pfd "A" 25	--	37⅞	37⅞	225	34⅞	Jan	37⅞	Nov
Southern Pacific Company *	34½	33½	35	1,850	24¼	Jan	35	Nov
Standard Oil Co of Calif *	36	35¾	36	1,430	34⅝	Sep	39	July
Sunray Oil Corp 1	--	5⅝	5⅝	100	5⅛	Feb	7⅝	July
Transamerica Corporation 2	10⅛	9⅝	10⅜	5,260	8⅛	Jan	10½	Jun
Transcontinental & West Air, Inc 5	--	24¼	24⅜	261	18¼	Apr	25¼	Nov
Union Oil of California 25	19	19	19¼	1,722	17⅞	Sep	20¼	July
Universal Consolidated Oil Co 10	--	15⅜	15½	200	12	Jan	15½	Nov
Weber Showcase & Fix 1st pfd *	--	25	25	100	18	Jan	26	Nov
Yosemite Portland Cement pfd 10	6¾	6¾	6¾	1,100	3⅜	Jan	6¾	July
Mining Stocks—								
Alaska Juneau Gold Mng Co 10	--	5⅞	6	430	5½	May	7½	July
Black Mammoth Cons Mng Co 10c	--	9c	9c	1,000	6c	Jan	10c	May
Imperial Development Co Ltd 25c	--	2½c	2½c	38,000	½c	Apr	3½c	July
Zenda Gold Mining Co 25c	--	3c	3c	1,000	2c	Jan	8c	May
Unlisted Stocks—								
American Smelt & Refin Co *	--	38⅝	38⅜	100	36⅝	Feb	43⅛	July
American Tel & Tel Co 100	--	165	165	650	156⅛	Jan	165	Nov
American Viscose Corp 14	--	a43½	a43½	30	42½	Feb	43⅜	Feb
Anaconda Copper Mining Co 50	--	27⅞	27⅞	726	24⅝	Jan	28	July
Armour & Co (Ill) 5	a6	a6	a6	60	5	Apr	6⅞	July
A T & S F Ry Co 100	a70⅜	a68⅞	a70⅜	245	56	Jan	70	July
Atlantic Refining Co 25	--	29	29	100	29	Nov	32¾	Aug
Aviation Corporation 3	--	4⅞	4⅞	123	3⅝	May	5¼	Aug
Baldwin Locomotive Works vtc 13	--	24¼	24¼	315	19¼	Feb	24¼	Nov
Bendix Aviation Corp 5	--	a46⅜	a46⅞	25	34⅝	Jan	45⅛	Sep
Bethlehem Steel Corp *	--	62	62	210	57⅜	Apr	66⅛	July
Boeing Airplane Company 5	a16⅜	a16⅜	a17⅜	98	13¼	May	19¼	Nov
Borden Co 15	--	a34⅛	a34⅛	85	30	Mar	33¼	July
Caterpillar Tractor Co *	--	a46⅞	a48	130	45½	Jan	52	Jun
Columbia Gas & Electric Corp *	--	4	4	175	4	Nov	5	Feb
Commercial Solvents Corp *	--	a15⅜	a15¾	60	14½	Feb	18	Jun
Commonwealth Edison Co 25	--	a28¾	a29	57	25⅜	Apr	28¼	Oct
Commonwealth & Southern Corp *	--	¾	¾	925	⅝	Feb	1⅛	July
Cons Vultee Aircraft Corp 1	--	a16¼	a16¼	20	11⅞	Jan	17⅞	Nov
Continental Motors Corp 1	--	8	8	220	5⅛	Jan	8¾	Oct
Continental Oil Co (Del) 5	--	a28	a28	10	30⅝	Mar	32⅛	Jun
Curtiss-Wright Corp 1	6¾	6⅝	7	1,741	4¾	Jun	7⅛	Nov
Class A 1	--	a18⅛	a18⅛	50	16	May	18	Oct
Electric Bond & Share Co 5	9¼	9¼	9¼	200	9¼	Dec	11½	Aug
General Electric Co *	a38⅞	a38⅞	a39½	453	35⅛	Feb	40	Nov
General Foods Corp *	40⅜	40⅜	40⅜	240	40⅜	Dec	43½	July
Goodrich (B F) Co *	--	a50	a51¼	100	43	Mar	53	Jun
Graham-Paige Motors Corp 1	5⅝	5⅝	5⅞	1,785	1⅜	Feb	7⅛	Aug
Great Northern Ry Co pfd *	a41¾	a41⅝	a42	480	28¼	Jan	36⅞	July
Interlake Iron Corp *	--	a8⅛	a8⅛	23	6¾	Jan	9⅜	July
Int'l Nickel Co of Canada *	--	28	28	195	25⅞	Apr	31⅜	Jun
Int'l Tel & Tel Corp *	--	a15¾	a16⅞	71	12	Jan	19½	Aug
Kennecott Copper Corp *	--	34½	34½	345	30¼	Feb	35½	Nov
Libby, McNeill & Libby 7	--	7⅝	7⅝	545	6⅝	Apr	8⅜	July
Loew's, Inc *	--	a71	a72	113	65⅛	Aug	65⅛	Aug
Montgomery Ward & Co, Inc *	--	a52⅝	a52⅝	19	42	Apr	53¾	Nov
New York Central RR *	18½	18⅛	18½	493	15⅝	Jan	21¾	July
North American Aviation, Inc. 1	--	8⅞	9¼	270	7¾	Jun	11½	Nov
Ohio Oil Co *	--	16¼	16¼	100	15½	Sep	19¾	July
Packard Motor Car Co *	5⅛	5⅛	5¼	565	3⅝	Jan	6½	Aug
Paramount Pictures, Inc 1	a28⅜	a27⅞	a28½	179	25¼	May	28⅜	Jun
Pennsylvania Railroad Co 50	a30⅝	a29⅞	a30⅝	370	26⅞	Jan	31	Nov
Phelps Dodge Corp 25	--	23½	23½	205	20½	Feb	24¼	July
Pullman Incorporated *	--	a47¼	a48	165	41	May	50¼	July
Radio Corp of America *	10	10	10	222	8⅞	Apr	12	July
Republic Steel Corp *	--	18	18⅛	450	16⅜	Apr	21¼	July
Sears, Roebuck & Co *	a99⅞	a99⅞	a100⅛	35	88½	Mar	97⅞	July
Socony-Vacuum Oil Co 15	--	13⅛	13⅛	565	12	Feb	14⅛	July
Southern Railway Co *	--	28½	28¾	390	22¼	Jan	28¾	Nov
Standard Brands, Inc *	--	a28¼	a28⅝	34	29¼	Apr	31½	July
Standard Oil Co (Ind) 25	--	a32⅞	a33¼	26	32	Sep	34¼	Jun
Standard Oil Co (N J) 25	--	a54¾	a54¾	10	53⅞	Mar	55¾	May
Studebaker Corp 1	--	18	18	125	13⅞	Apr	20	July
Swift & Company 25	--	31	31	220	27⅜	Jan	31½	Feb
Texas Company 25	a48⅛	a47⅞	a48⅛	82	45⅛	Oct	49⅛	July
Texas Gulf Sulphur Co *	a35½	a34⅞	a35½	215	33¼	May	37	July
Tide Water Assoc Oil Co 10	--	a15⅝	a15⅝	35	13¼	Jan	16¾	July
Union Carbide & Carbon Corp *	--	79⅛	79⅛	187	78⅛	Feb	82	July
Union Pacific Railroad Company 100	--	a113⅞	a115⅜	140	108⅛	May	108⅛	May
United Air Lines Transport 5	--	a32¾	33¾	50	22¾	Apr	34	Aug
United Aircraft Corp 5	--	31⅛	31⅛	355	26⅜	Jun	32	Nov
United Corporation (Del) *	--	1¼	1¼	930	1⅛	May	2	July
U S Rubber Co 10	--	a47⅝	a49	105	43⅛	Apr	50	Jun
United States Steel Corp *	--	57	57⅜	524	50⅝	May	62⅛	July
Warner Bros Pictures Inc 5	--	13	13	100	11¾	Apr	14¾	July
Western Union Tel Co class A *	--	43⅛	43⅛	120	42⅜	Feb	52½	July
Westinghouse Elec & Mfg Co 50	--	a103⅝	a109⅞	97	93	Feb	99½	Jun
Willys-Overland Motors Inc 1	16⅝	15	16¾	1,410	6¼	Feb	19⅜	July
Woolworth Company (F W) 10	a42½	a42⅜	a42⅝	180	37	Jan	42¼	Aug

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 1

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Stores *	16⅞	16⅞	17⅛	169	14⅞ Jan	19⅛ July
American Tel & Tel 100	165⅞	164	165⅞	1,159	156 Jan	165⅞ Dec
Autocar Company common 5c	--	15⅝	15¾	147	15⅝ Nov	15¾ Nov
Baldwin Locomotive Works v t c 13	--	24	24⅜	151	18 Apr	24½ Nov
Bankers Securities Corp preferred 50	--	56	56	100	34¼ Feb	56 Nov
Budd (E G) Mfg Co common *	--	10½	10½	20	5⅞ Jan	12⅝ July
Budd Wheel Co *	--	10	10⅛	165	7⅜ Apr	11 Jun
Chrysler Corp 5	88⅝	88⅜	90⅛	254	78⅝ Jan	94½ Oct
Curtis Pub Co common *	9⅛	9	9½	158	5 Mar	11 Sep
Prior preferred *	55⅛	55⅛	55¾	166	40⅞ Apr	62⅛ Sep
Delaware Power & Light 13½	15⅝	15⅝	16	1,995	13½ May	16¾ Aug
Electric Storage Battery *	44⅛	43⅞	44⅞	479	39⅛ Apr	47½ July
General Motors 10	62¼	61⅛	62⅝	902	51⅞ Feb	66 July
Gimbel Brothers *	--	20⅛	20⅛	30	12 Jan	20⅜ Oct
Lehigh Coal & Navigation *	11⅜	10¾	11⅜	523	8⅜ Jan	12⅞ Oct
National Power & Light *	6¾	6¾	7⅛	1,575	5⅝ Apr	7¼ Oct
Pennroad Corp 1	5⅞	5¾	6	6,219	4½ Jan	6⅛ Nov
Pennsylvania RR 50	30½	29⅞	30⅝	3,785	26 Jan	31⅞ Nov
Pennsylvania Salt new com 10	37	37	37¾	128	36½ Nov	38¼ Nov
Philadelphia Electric Co common *	20⅛	20	20½	3,709	18⅞ May	22 Jan
$1 preference common *	25⅝	25⅝	26½	974	23⅞ Jan	26½ Oct
4.40% preferred 100	--	118½	118½	10	116 Aug	120 Oct
Phila Elec Pow 8% pfd 25	29½	29⅜	29¾	537	28½ Oct	34⅛ Feb
Philco Corp 3	--	32⅜	33	285	25⅛ Jan	36⅞ July
Reading Co common 50	17⅞	17⅛	18⅛	245	16 Jan	20 Mar
1st preferred 50	--	39⅛	39⅜	155	32⅝ Jan	39⅜ Nov
2nd preferred 50	--	33⅞	34⅛	252	27⅛ Jan	34⅛ Nov
Reo Motors 1	14⅜	14⅜	14⅜	25	11⅞ Jun	15⅜ Aug
Salt Dome Oil Corp 1	--	8⅜	9¼	100	8⅜ Nov	10¼ July
Scott Paper common *	--	44⅜	44⅞	231	38⅛ Jan	44⅞ Nov
Sun Oil *	--	56⅜	57⅞	109	53⅞ Jun	68⅞ Sep
Tacony-Palmyra Bridge cl A partic *	39	39	39	60	29¾ Apr	39 Dec
Tonopah Mining 1	--	1⅛	1⅛	100	11/16 May	1⅜ Aug
Transit Invest Corp common 25	--	¼	9/16	350	¼ Oct	⅞ Jun
Preferred 25	--	1⅜	1⅜	1,164	1⅛ Mar	2 Jan
United Corp common *	1⅛	1⅛	1⅜	404	1 Jan	1⅞ July
$3 preferred *	40⅜	39⅛	40⅞	1,961	31¾ Apr	40⅞ Dec
United Gas Improvement 13½	13⅛	12	13⅜	4,676	11½ Oct	15¼ July
Westmoreland Inc 10	--	20½	21	120	12¼ Oct	21 Nov

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Allegheny Ludlum Steel *	--	28⅜	28⅜	10	24⅛ Apr	29⅛ July
Blaw-Knox Co *	11	10⅝	11	52	6¾ Sep	11¼ July
Columbia Gas & Electric common *	--	3⅞	4⅛	277	3⅞ Jun	4⅞ Oct
Fort Pitt Brewing 1	5	4⅞	5	650	3¾ Jan	5½ Sep
Harbison Walker Refractories *	--	17¼	17¼	90	15⅜ Apr	20½ July
Lone Star Gas 10	10⅞	10¾	10⅞	802	7⅛ Jun	11 Nov
McKinney Manufacturing 1	--	4⅝	4⅝	29	3½ Jan	4⅝ Oct
Mountain Fuel Supply 10	8½	8½	8⅝	2,673	6¾ Jan	9 Nov
National Fireproofing Corp *	1⅝	1½	1⅝	270	50c Jan	2 Aug
Pittsburgh Brewing pfd *	--	52	52	50	41 Feb	52 Nov
Pittsburgh Forgings 1	--	15⅛	15⅛	22	12⅝ Jan	15½ July
Pittsburgh Plate Glass 25	119⅛	119⅛	119⅛	11	95 Jan	121 Jun
Pittsburgh Screw & Bolt Corp *	5⅜	5⅜	5¾	140	4⅝ Feb	6⅛ Jun
Renner Co 1	--	75c	80c	825	65c May	1.00 Jun
San Toy Mining 1	--	5c	5c	3,600	2c Jan	10c July
Shamrock Oil & Gas common 1	9	7⅞	9	3,180	3⅛ Jan	9 Dec
Standard Steel Springs 1	--	9⅛	9⅛	50	6¾ Feb	11 Aug
United States Glass com vtc 1	--	1⅝	1⅝	200	1 May	2 Aug
Westinghouse Air Brake *	27⅞	27¾	27⅞	125	21⅛ Apr	29⅝ Nov

St. Louis Listed and Unlisted Securities

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St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Inv 5% pfd 50	--	47½	47½	33	46½ Apr	50 Aug
American Inv common 1	--	8	8	50	6¼ Jan	9 Aug
Bank Bldg Equipt common 3	--	4½	4½	100	2½ Mar	4½ Nov
Burkart Mfg common 1	33	33	33	85	23½ Feb	33 Nov
Coca-Cola Bottling common 1	23¾	23¾	24⅛	130	23 Feb	27 Aug
Hussmann-Ligonier pfd ser 1936 50	--	50	50	5	48 Aug	51 Oct
Hydraulic Pressed Brick pfd 100	24	23	24	100	7 Jan	24 Dec
International Shoe common *	--	40	40½	225	35¾ Jan	43 Sep
Key Co common *	--	7¼	7¼	570	5 Jun	7¼ Nov
Laclede Steel common 20	--	17	17	300	13 Apr	17 Nov
McQuay-Norris common 10	--	17½	17½	30	16½ May	18¾ July
Missouri Portland Cement com 25	--	17	17½	180	12¾ May	17½ Nov
National Bearing Metals common *	21⅝	21⅝	22	187	15 Jun	22 Nov
National Candy common *	--	42½	43	145	32 Jan	44 Mar
Scruggs-V-B Inc common 5	--	26¼	26½	192	17 Mar	27 Oct
Preferred 100	--	60	60	3	55 Apr	62 Nov
Securities Inv common *	--	25	25	25	25 Nov	25½ Nov
Sterling Aluminum common 1	--	11¾	12¼	55	9⅛ Jan	12¼ Nov
Wagner Electric common 15	34½	34½	35	279	31 Jan	35¼ Nov
BONDS—						
St Louis Pub Serv 1st mtge 5s 1959	--	100⅜	100⅜	$600	97¼ Feb	101¼ Sep
Scullin Steel 3s 1951	92	92	92	500	87 Apr	92 Dec

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 1

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Paper common *	--	2⅞	3	965	2⅛ Apr	4½ July
6% preferred 100	48½	46	50¼	12,260	27 Apr	52¾ Nov
7% preferred 100	107	105	110	705	58 Jan	125 Nov
Acme Gas & Oil *	8c	7¾c	8c	2,100	7c Oct	14c May
Agnew-Surpass Shoe preferred 100	112	112	112	10	112 Dec	112 Dec
Ajax Oil & Gas 1	--	1.40	1.50	5,415	1.10 Jan	1.79 Mar
Alberta Pacific Consol Oil 1	--	13½c	14c	1,467	10c Jan	15c Nov
Aldermac Copper *	18c	18c	18c	6,390	15c Apr	33c July
Algoma Steel common *	--	13¼	13¼	35	8⅞ Mar	13¼ Nov
Aluminium Ltd common *	93	93	93	135	84 Sep	99 Jan
Aluminum Co. of Canada 5% pfd 100	99¾	99¼	100	460	96 Jan	101½ July
Anglo Canadian Oil *	70c	69c	70c	13,800	58½c Feb	76c Jun
Aquarius Porcupine Gold 1	--	80c	80c	1,400	55c Jan	1.18 Aug
Area Gold Mines Ltd 1	16½c	16½c	20c	1,200	16½c Dec	34½c July
Arjon Gold Mines 1	11c	11c	13c	15,000	7c Oct	18½c Apr
Armistice Gold 1	--	30c	30c	2,000	26c Nov	58c Mar
Ashley Gold Mining 1	--	4¼c	5¼c	2,000	4c Oct	9c Jan
Astoria Quebec Mines 1	16½c	16½c	17½c	20,510	8½c Jan	31½c July
Aubelle Mines Ltd 1	41½c	40c	48c	232,400	37c Oct	71½c Aug
Aumaque Gold Mines 1	88c	81c	90c	27,700	28c Apr	1.04 May
Aunor Gold Mines 1	--	3.70	3.75	500	3.20 Jan	4.40 July
Bagamac Mines 1	--	12¼c	15c	1,800	10c Oct	23c Feb
Bankfield Consol Mines 1	12c	12c	12c	500	10⅜ Sep	24 May
Bank of Montreal new 10	--	16¼	16½	531	15½ Oct	18½ Sep
Bank of Nova Scotia new 10	--	26½	28	585	26 Sep	30 Oct
Bank of Toronto new 10	--	27¾	27¾	100	26 Oct	27¾ Nov
Barkers Bread common *	--	3½	3½	100	2½ Sep	3½ Nov
Base Metals Mining *	--	13¼c	14c	1,575	10c Jan	24½c July
Bear Exploration & Radium 1	1.65	1.60	1.72	49 475	36c Jan	2.89 July
Beattie Gold Mines Ltd 1	1.70	1.66	1.75	10,418	1.31 Sep	2.45 Jan
Beatty Brothers Class A *	--	32	32½	125	21½ Jan	33 Nov
Class B *	24	24	24	100	15 Feb	25 Aug
Bell Telephone of Canada 100	162	161¼	162½	211	151 Apr	165 Nov
Bertram & Sons 5	--	22	22	210	9½ May	22¾ Nov
Bidgood Kirkland Gold 1	38½c	34c	39½c	203,108	22c Aug	67c Jan
Blue Ribbon Corp common *	--	8	8	100	7 July	10 Feb
Bobjo Mines Ltd 1	12c	12c	13½c	2,900	6½c Mar	17½c Aug
Bonetal Gold Mines 1	16½c	16½c	17½c	8,508	16½c Dec	28½c Apr
Bralorne Mines, Ltd *	14	13¾	14	8,995	11½ Jan	14¾ Sep
Brantford Cordage preferred 25	--	27	27	25	25⅞ Apr	27 Nov
Brazilian Traction Light & Pwr com *	22⅛	21¾	22½	3,265	20 Sep	24¾ Jun
Brewers & Distillers 5	8½	8½	8½	20	8¼ Aug	8½ Nov
British American Oil *	23⅝	23¼	23⅝	835	21 Mar	23⅝ Dec
British Columbia Packers *	--	24½	25	100	22 Jan	27 July
British Columbia Power class A *	19½	19⅛	19½	855	19 Oct	24½ Jan
British Dominion Oil *	65½c	62c	67c	41,511	61c Oct	1.40 May
Broulan Porcupine Mines, Ltd 1	74½c	74½c	76c	9,400	70c Mar	98c Jan
Buffalo Ankerite Gold Mines *	5.50	5.20	5.50	1,920	3.55 Jan	6.20 July
Buffalo Canadian Gold Mines *	7½c	5½c	7¾c	43,500	5½c Sep	9¾ Jan
Building Products Ltd *	--	17¾	18⅛	200	15½ Jan	21 July
Bunker Hill Extension Mines *	3⅛c	3⅛c	3¼c	3,000	3c Sep	5c Jun
Burlington Steel Co *	10½	10½	10⅝	410	8½ Jun	11 July
Calgary & Edmonton Corp Ltd *	1.71	1.71	1.75	2,000	1.70 Jun	2.24 Mar
Calmont Oils 1	21c	21c	22c	5,300	18c May	25c July
Camp Bird Mines 1	4c	4c	4½c	13,500	4c Nov	9¾c Apr
Canada Bread class A 100	112	112	112	50	109½ May	112 Jun
Class B 50	63	63	63	10	57¼ Jun	63 Dec
Canada Cement common *	9	9	9⅛	390	6½ Jan	9¼ July
Preferred 100	--	115	115	25	103 May	117 Nov
Canada Foundry & Forgings A *	19	19	19	100	18 May	22 Feb
Canada Malting *	--	51	51¾	80	43¼ Jan	53 Aug
Canada Packers class A *	--	32	33⅜	325	32 Oct	34 Oct
Class B *	--	13½	13½	535	11½ Nov	13½ Oct
Canada Permanent Mortgage 100	166	166	166	2	145 Jan	168 Nov
Canada Steamship Lines common *	11	10¼	11	309	9⅞ Jan	12⅝ Mar
Preferred 50	38½	36¾	39	335	31¼ Jan	40 Aug
Canada Wire & Cable Class A *	--	68	68	70	65 Oct	70 Sep
Canadian Bank Commerce new 10	14⅞	14⅞	14⅞	35	14¼ Sep	15½ Sep
Canadian Breweries common *	8¼	8	8¼	1,860	5 Jan	8⅝ Mar
Preferred *	45	44	45	160	40½ Jan	45 Mar
Canadian Canners common *	15¾	15¾	15¾	100	8⅛ Jan	16½ Sep
1st preferred 20	--	24½	24½	835	22½ Jan	25 Nov
Conv preferred *	18	17⅛	18	1,104	12 Jan	18 July
Canadian Car & Foundry common *	--	10¼	10½	340	8 Apr	10⅝ July
New preferred 25	26¾	26¾	27	340	24¾ Jan	28 Mar
Canadian Celanese common *	44	43	44	280	35½ Jan	45 Jun
Canadian Dredge *	20½	19	21½	1,365	15 Jun	21½ Nov
Canadian Food Products *	--	49	49½	50	44 Mar	61 Jun
Canadian Industrial Alcohol com A *	--	6	6¼	375	5⅛ Jan	6½ July
Canadian Locomotive *	68½	68½	69	770	21 Jan	71 July
Canadian Malartic *	--	70c	70c	900	60c Apr	85c July
Canadian Pacific Ry 25	11½	11¼	11⅝	3,705	10⅛ Jan	14 July
Canadian Wallpaper class B *	--	15	15	25	14½ May	17 Apr
Canadian Wirebound Boxes *	--	22	22	160	18½ Feb	22 Nov
Cariboo Gold Quartz Mines 1	2.00	2.00	2.00	100	1.50 Jun	2.30 Sep
Castle Tretheway 1	--	1.10	1.10	600	90c Feb	1.26 Aug
Central Patricia Gold Mines 1	2.20	2.15	2.21	3,975	1.62 Jan	2.50 Jun
Central Porcupine Mines 1	13⅜c	13⅜c	14¼c	5,000	8½c Jan	21c May
Chateau Gai Wines *	--	3⅞	3⅞	250	3¼ May	4¾ Jan
Chemical Research 1	--	29c	30c	3,600	17c Jan	48c Mar
Chesterville Larder Lake Gold Mines 1	1.36	1.25	1.40	6,455	1.15 Sep	1.72 Feb
Chromium Mining & Smelting *	1.45	1.45	1.45	200	1.26 Mar	2.00 July
Cochenour Willans Gold Mines 1	3.05	2.86	3.05	20,500	1.57 Jun	3.30 Sep
Cockshutt Plow Co *	--	12	12	120	11½ Jan	14 July
Coin Lake 1	47c	44c	47c	34,500	15½c Jan	51c Nov
Commoil Ltd *	--	23c	23c	500	20c Aug	23c Nov
Conduits National Co Ltd 1	7	6⅝	7	1,260	5 May	7 Sep
Coniaurum Mines *	1.43	1.40	1.44	2,500	1.33 Jun	2.20 July
Consolidated Bakeries of Canada *	--	15	15⅛	335	14¾ Oct	16 July
Consolidated Mining & Smelting 5	48	47	50⅛	2,735	38½ Jan	55¼ July
Consumers Gas (Toronto) 100	149½	148	149½	178	128 Jan	149½ Dec
Conwest Exploration *	103	103	112	2,600	90c Oct	2.84 July
Corrugated Paper Box preferred 100	--	87	87	20	80 Nov	95 Aug
Dividend funding rights	--	22	22	25	19 Aug	22 Nov
Crow's Nest Pass Coal 100	39	38	39	55	34 May	39½ Oct
Dairy Corp common *	10	9	10	298	5 Jun	10 Nov
Delnite Mines 1	--	85c	85c	500	70c Jan	1.12 July

For footnotes see page 2435.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 1

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Denison Nickel Mines 1	—	2¾c	2¾c	1,000	2½c Aug	5c May
Distillers Seagrams common *	40¼	39	40½	955	33½ Mar	42 Mar
Preferred 100	114	114	114	25	106¼ May	114 Dec
Dome Mines Ltd *	26½	25	26½	1,225	24¾ Oct	31¼ July
Dominion Bank new 10	—	18	18	80	17½ Oct	19½ Sep
Dominion Foundries & Steel com *	25	25	25	345	21½ Apr	26⅜ Aug
Dominion Malting common *	15⅛	14¾	15⅛	1,210	13¼ Sep	15⅛ Dec
Preferred 100	—	98	99½	85	98 Nov	100 Nov
Dominion Steel class B 25	7⅝	7⅝	8⅛	1,555	7 Apr	9½ July
Dominion Stores *	13¾	13	13¾	940	9½ Feb	13¾ Dec
Dominion Tar & Chemical common *	10½	10½	11⅛	710	7⅝ Jan	12⅝ July
Preferred 100	—	110	110	5	104 Apr	115 Sep
Dominion Woollens common *	6¾	6¼	7	5,509	3½ Jan	7 Dec
Duquesne Mining Co 1	17c	17c	19c	3,400	9 Jan	32 May
East Crest Oil *	12¾c	11¾c	13½c	51,550	7c May	15c Nov
Eastern Malartic Mines 1	2.40	2.37	2.48	10,500	1.66 Jan	2.70 July
East Sullivan Mines 1	57c	47c	60c	30,800	36c Oct	63½c Aug
Easy Washing Machine *	—	11	11	10	8 Apr	11½ Sep
Economic Investment Trust 25	36	36	36	25	29 Jan	38½ Oct
English Electric A *	21¾	21¾	21¾	60	19 Aug	22 Jun
Falconbridge Nickel Mines *	—	4.50	4.60	1,800	3.10 Apr	6.00 Sep
Famous Players Cdn Corp Ltd *	—	27½	27½	120	23½ Mar	28 Sep
Fanny Farmer Candy Shops 1	37	37	37½	225	27 Jan	39 Aug
Federal Grain common *	—	3	3⅛	125	2½ Nov	5¾ Jan
Preferred 100	—	65	65	10	60 Oct	88 Jan
Federal Kirkland 1	—	5c	5c	2,500	4c Oct	7½c July
Fleet Aircraft *	3¼	3	3¼	125	2⅞ Oct	4 Feb
Ford Co of Canada class A *	25	25	25½	1,110	23¼ Apr	27 July
Foundation Co *	—	21	21	25	15¼ Apr	21 Nov
Francoeur Gold Mines *	69c	63c	69c	36,650	33c Jan	80c Sep
Frobisher Exploration *	5.95	5.75	5.95	850	4.70 Oct	8.20 July
Gatineau Power 5% preferred 100	96	94	96	115	84 Jan	96 Dec
General Steel Wares common *	—	16	17	40	11¼ Feb	17¾ Aug
Preferred 100	105	104¼	105	159	100½ Aug	105 Nov
Giant Yellowknife Gold Mines 1	8.40	8.20	8.90	33,715	1.99 Mar	10¾ July
Gillies Lake-Porcupine Gold 1	10½c	10c	11c	22,500	5c Jan	13c Oct
Glenora Gold Mines Ltd 1	—	4c	4¼c	7,000	3½c Nov	8c Apr
God's Lake Mines Ltd *	32c	29c	32c	8,100	16¼c May	43c Aug
Goldale Mine 1	—	22c	23c	5,800	15c Jan	38c Jun
Golden Gate Mining 1	11c	10c	11c	22,500	7½c Mar	18½c July
Goodfish Mining Co 1	—	3c	3c	2,500	1½c July	7c Aug
Goodyear Tire & Rubber common *	99	98	99	35	84⅜ Feb	101 Sep
Preferred 50	56¼	56	56¼	190	52½ Mar	56¼ Jan
Graham Bousquet Gold 1	—	4c	4c	2,250	3⅜c Apr	7½c July
Great Lakes Paper vtc common *	—	5¼	5¼	199	3½ May	6½ Jan
Preferred v t c *	23	23	23½	170	20 May	25⅝ May
Common *	—	4	4	8	3⅝ May	5⅛ Jan
Preferred *	—	22	23	49	19½ Jan	25 Jun
Great West Saddlery Co Ltd com *	11¼	10	11¼	310	5¾ Jan	11¼ Dec
Preferred 50	50½	50½	51	160	36 Feb	51 Nov
Gunnar Gold Mines Ltd 1	—	24¾c	31c	3,400	17c Jan	40c July
Gypsum Lime & Alabastine *	8½	8½	8¾	635	6⅜ Jan	9 July
Halcrow Swayze Mines 1	—	5c	5½c	7,000	5c Nov	9¾c Mar
Halliwell Gold Mines 1	—	3¼c	3½c	4,500	2⅞c Jan	6½c Jun
Hallnor Mines 1	—	3.20	3.20	100	2.75 Jun	3.85 Jan
Hamilton Bridge Co *	—	5⅜	5½	55	4¾ Oct	6⅜ Jun
Harding Carpets *	—	6⅜	6¾	300	4¾ Jun	6¾ Nov
Hard Rock Gold Mines 1	87c	87c	88½c	6,240	83c Jun	1.29 Jan
Harker Gold Mines 1	6c	6c	6c	4,000	4½c Feb	9c Feb
Harricana Gold Mines 1	—	27c	29½c	21,500	24½c Oct	47c Jun
Hasaga Mines 1	—	41c	44c	1,676	35c Nov	75c Feb
Heath Gold Mines 1	59c	50c	60c	9,500	55c Oct	64c Sep
Highwood-Sarcee Oils *	12c	12c	13c	4,000	9 July	15 July
Hinde & Dauch Paper Co of Can *	17½	17½	18	150	15½ Jan	18¼ Nov
Hollinger Consolidated Gold Mines 5	10⅜	10	10⅜	1,015	10 May	13 July
Home Oil *	2.95	2.85	2.95	3,170	2.80 Sep	3.70 Mar
Homestead Oil & Gas 1	—	3½c	3½c	2,500	3¼c Oct	5c May
Howey Gold Mines 1	—	3c	37c	4,500	26c Apr	42c July
Hudson Bay Mining & Smelting *	—	28¾	29⅞	900	26¾ Mar	32 July
Huron & Erie common 100	—	84	84	10	72 Jan	84¾ Aug
Imperial Bank of Canada new 10	18¾	17⅞	18¾	310	17½ Oct	19½ Sep
Imperial Oil *	13½	13¼	13⅝	2,645	12¾ Apr	15¼ July
Imperial Tobacco of Canada ordinary 5	12⅜	12	12⅜	845	10½ Jan	13½ July
Preferred £1	—	7⅝	7⅝	150	7 Sep	7⅝ Oct
Imperial Varnish common *	—	13½	13½	50	9⅝ Jan	13½ Nov
Inglis (John) 6	—	7¾	7¾	100	6½ Jan	9 July
Inspiration Min & Devel 1	70c	70c	72c	1,900	54½c Feb	1.00 Jun
International Metals common A *	23¾	22½	24	920	15 Jan	25¾ July
Preferred 100	106	105¼	106	75	99 May	106 Oct
Preferred A 100	105	105	105	105	97¾ May	106½ Aug
International Nickel Co common *	30⅜	30	31	3,137	28 Apr	37¾ Nov
International Petroleum *	20¾	20⅝	21	4,065	19¾ Apr	23 Jan
Jacola Mines Ltd 1	—	3½c	3½c	1,000	2c Nov	6¼c Jan
Jason Mines 1	32c	32c	32c	1,500	23c Jan	41c Jun
Jellicoe Mines 1	6c	5⅝c	6c	2,000	4½c Jun	8c Aug
J M Consol Gold 1	4c	4c	4c	2,500	1¾c Jan	6½c July
Kelvinator of Canada Ltd *	—	19	19	10	14 Jan	20 Nov
Kerr-Addison Gold Mines 1	11¾	11½	11¾	5,525	8.75 May	12½ Nov
Kirkland Hudson Bay Mines 1	60c	60c	60c	100	30c Apr	80c July
Kirkland Lake 1	1.06	1.05	1.09	6,885	90c Jan	1.20 July
Labrador Mining & Exploration 1	—	2.43	2.55	2,700	1.51 May	3.50 Jun
Lake Dufault Mines Ltd 1	1.57	1.50	1.65	13,850	80c Jan	2.75 July
Lake Shore Mines, Ltd 1	17½	17	17½	450	14⅛ Jan	20⅞ July
Lamaque Gold Mines *	6.25	6.25	6.40	710	5.70 Jun	6.75 July
Lapa Cadillac Gold Mines 1	9⅛c	9c	10½c	78,100	6½c Jan	15c Apr
Laura Secord Candy 3	16⅛	16	16¼	320	13½ Jan	17 Nov
Lebel Oro Mines 1	—	3½c	3½c	500	2c Jan	6½c Jan
Leitch Gold Mines, Ltd 1	1.20	1.20	1.23	6,670	1.03 Apr	1.45 July
Little Long Lac Gold Mines Ltd *	1.31	1.30	1.33	2,750	90c Jan	1.60 Sep
Loblaw Groceterias class A *	27	26¾	27⅛	485	21⅜ Feb	28¼ Sep
Class "B" *	25⅞	25¼	26	145	22⅛ Jan	26½ Nov
Louvicourt Goldfields 1	1.07	87c	1.07	149,100	58c Oct	1.07 Dec
Macassa Mines, Ltd 1	3.85	3.75	3.85	2,335	3.40 Jan	4.50 July
MacLeod-Cockshutt Gold Mines 1	2.84	2.75	2.90	4,900	2.12 May	2.95 Sep
Madsen Red Lake Gold Mines 1	2.25	2.25	2.31	8,950	1.60 Jan	2.42 Sep
Malartic Gold Fields 1	3.45	3.40	3.50	4,100	3.25 Oct	4.25 Jun
Manitoba & Eastern Mines *	—	1⅞c	2c	2,000	1½c Mar	3c Jan
Maple Leaf Milling Co common *	9	9	9	210	5⅛ Apr	9⅛ Oct
Preferred *	—	17½	17½	264	13 Feb	19½ Oct
Maralgo Mines 1	—	7c	7⅛c	2,500	4⅞c Apr	11c July
Massey-Harris common *	8¼	8¼	8½	240	7¾ Feb	9½ Jun
Preferred 20	21¾	21½	22	1,565	19¾ Jan	22 May
McColl Frontenac Oil common *	7½	7½	7⅝	180	6⅞ Apr	9½ Jun
Preferred 100	106¼	106¼	106¼	75	102 Jan	107 Sep
McIntyre Porcupine Mines 5	60	59¾	60	395	55½ May	63 July
McKenzie Red Lake Mines 1	1.53	1.44	1.57	15,150	1.34 May	1.80 Nov
McLellan Gold Mines 1	7c	5¾c	7½c	33,900	3⅜c Aug	7½c Nov
McMarmac Red Lake Gold 1	14½c	14c	16c	26,340	12c Sep	55c Apr
McWatters Gold Mines *	24½c	24c	26c	23,300	15c Mar	40½c July
Mercury Mills *	—	13½	13¾	520	6 Jan	14 Sep
Mid-Continental Oil & Gas *	18½c	18c	20c	56,600	17c Oct	59c May
Mining Corp *	—	2.05	2.10	200	1.75 May	2.24 Oct
Model Oils 1	20c	20c	20c	100	15½c Sep	24c Mar
Modern Containers common *	—	20½	21	270	15 Apr	21 Nov
Moneta Porcupine 1	57c	55c	57c	3,100	36c Mar	99c Jun
Montreal Light Heat & Power *	—	20¼	20½	185	18⅝ Apr	22½ Aug
Moore Corp common *	58	58	58⅜	638	46⅝ Jan	59 Oct
Mosher Long Lac 1	22c	21¼c	22½c	2,000	20c Oct	33c Sep
Muirheads Cafeterias common *	1.50	1.50	1.50	50	1.50 Nov	2⅛ Aug
Preferred 10	—	13	13	30	9½ Jan	13 Nov
National Breweries common *	—	38¾	38¾	5	33¾ May	38¾ Nov
National Grocers Co common *	—	12½	13	620	9½ Jan	13 Nov
Preferred 20	28½	28½	28½	515	27½ Sep	29 Sep
National Sewer Pipe Co class A *	—	20½	21	545	18 Jun	22½ Sep
National Steel Car *	18	17¾	18	1,405	13¼ May	18 July
Negus Mines 1	1.19	1.12	1.22	6,600	59½c Jan	2.17 July
Nipissing Mines Ltd 5	—	2.25	2.25	120	1.89 Jan	2.80 Feb

For footnotes see page 2435.

Canadian Mining and Industrial Securities

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STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Noranda Mines *	51½	51	53½	3,935	48¼ Jan	60½ July
Nordon Oil 1	—	7c	7c	1,600	4¼c Jan	11½c Feb
Norgold Mines Ltd 1	8c	8c	8c	6,100	4¾c Jan	17c Apr
Normetal Mining Corp Ltd *	—	66c	67c	3,808	50c July	87c Jan
Northern Canada Mines *	—	97c	98½c	2,200	45c Apr	1.02 Aug
Northern Empire Mines 1	2.40	2.40	2.40	100	1.81 Jun	2.50 Oct
Northland Mines *	13c	11½c	14c	61,500	10c Oct	17c Oct
North Star Oil common *	4⅜	4¼	4½	1,060	1.20 Jan	5½ Nov
Preferred 5	—	5½	5½	2,175	4 Sep	5½ Nov
O'Brien Gold Mines 1	2.25	2.05	2.25	13,560	1.37 Jan	4.50 July
Okalta Oils *	45c	41c	45c	4,800	40c Oct	70c Jan
O'Leary Malartic Mines *	20¼c	20¼c	23½c	10,500	17c Oct	32c Aug
Omega Gold Mines Ltd 1	33c	28½c	38½c	44,751	25½c Mar	53c Jan
Orange Crush preferred *	—	9½	9½	65	6¾ Jan	9¾ Oct
Pacalta Oils *	10¼c	10¼c	13½c	10,669	10¼c Dec	20c Aug
Pacific Oil & Refining *	53c	49½c	58c	50,200	40c Aug	1.07 Jan
Pacific Petroleum 1	50c	50c	65c	1,580	45c Feb	70c Nov
Page Hersey Tubes *	102	100	102	80	91 July	102 Dec
Pamour Porcupine Mines Ltd *	—	1.31	1.35	1,750	1.15 Mar	1.50 July
Partanen Malartic Gold Mines 1	7c	6c	7½c	14,300	3½c Jan	10c Oct
Paymaster Cons Mines Ltd 1	—	37c	38c	13,600	28c Jan	44½c July
Peoples Credit Securities *	—	5	5	250	4 Jun	5 Nov
Perron Gold Mines 1	1.10	1.10	1.19	6,500	83c Mar	1.35 July
Pickle-Crow Gold Mines 1	2.60	2.45	2.61	3,015	1.84 Jan	3.05 July
Pioneer Gold Mines of B C 1	4.05	4.05	4.35	2,600	2.08 May	4.50 Aug
Powell Rouyn Gold 1	1.00	1.00	1.01	7,257	90c Nov	1.73 Feb
Voting trust	—	84c	90c	1,800	70c Nov	1.64 Feb
Power Corporation of Canada *	—	5¾	5¾	20	5½ Nov	7½ Jun
Premier Gold Mining Co 1	1.20	1.20	1.20	100	89c Mar	1.65 July
Pressed Metals of America 1	13¾	13¾	14¼	1,620	6¾ Jan	15 Nov
Preston East Dome Mines 1	2.50	2.49	2.54	5,400	2.32 Jan	2.92 July
Purdy Mica Mines 1	35c	35c	36c	7,000	25c Sep	44c Aug
Queenston Gold Mines 1	1.02	1.02	1.18	13,607	75c Jan	1.25 Feb
Quemont Mining *	22c	21c	22c	14,000	17⅞c Jan	64c Jan
Reno Gold Mines Ltd 1	5⅛c	5⅛c	5⅛c	1,000	4c Jun	6c Nov
Riverside Silk Mills A *	—	29½	29½	115	23 Apr	30 Nov
Robertson (P L) common *	—	33	33	20	28 Feb	33 Nov
Roche Long Lac 1	—	10¼c	13c	7,500	7c Apr	21c Aug
Rouyn Merger Gold Mines 1	45c	43c	46c	13,700	35c May	52c Jun
Royal Bank new 10	—	14⅞	15⅛	1,055	14½ Sep	16 Sep
Royalite Oil Co Inc *	18¼	18⅛	19	390	18 Oct	21½ Feb
Russell Industries common 10	28¼	28	28¼	290	19¾ Jan	29⅞ July
Preferred 100	280	280	280	10	199 Feb	295 Jun
St Anthony Gold Mines 1	—	3c	3c	500	2¼c Sep	5c Jan
St Lawrence Corp class A 50	—	19	19	100	13 Apr	22 Oct
San Antonio Gold Mines Ltd 1	4.05	4.00	4.10	4,189	3.40 Jun	4.45 Jun
Sand River Gold Mining 1	—	8c	8c	2,600	5c Mar	10c Sep
Senator Rouyn, Ltd 1	34½c	34c	35c	13,600	34c Mar	50c Jan
Shawinigan Water & Power *	16	15⅝	16	195	13¼ May	16 Jan
Shawkey Gold Mining 1	4¾c	4¾c	4¾c	1,000	2½c Jan	9c July
Sheep Creek Gold Mines 50c	1.10	1.08	1.10	1,100	90c Jun	1.10 Sep
Sherritt-Gordon Gold Mines 1	66c	66c	69½c	8,522	61c Oct	92c July
Sigma Mines 1	—	11¼	11½	445	8.75 Feb	12 Sep
Silverwood Dairies common *	—	14	14	200	10 Apr	15 Oct
Preferred *	—	10	10	735	8¾ Apr	10 Nov
Simpsons Ltd class B *	29⅛	27	29⅛	410	12 Apr	30 Aug
Preferred 100	113	113	114	110	105⅜ Jan	115 July
Siscoe Gold Mines 1	68c	67c	72c	18,060	42c Apr	1.25 July
Sladen Malartic Mines 1	57c	56c	59c	27,800	46c Oct	77c Jan
Slater (N) Co 20	22¼	22¼	22¼	15	20¾ Jan	23 Mar
South End Petroleum *	—	3c	3c	9,500	2⅝c Oct	5c Mar
Springer Sturgeon *	1.32	1.20	1.35	13,700	65c Jan	1.70 Jun
Standard Paving & Materials com *	3½	3½	3¾	400	2¾ Jan	5 July
Standard Radio *	—	7¼	7¼	300	5¼ Jan	8¾ May
Stedman Brothers *	—	32	32	25	23½ Feb	32 Nov
Steel Co of Canada common *	66½	66½	69	335	61 Jan	70 Nov
Preferred 25	75½	75	76	100	68¾ Jan	77 Jun
Steep Rock Iron Mines *	2.40	2.36	2.74	88,486	2.04 Jan	4.40 Aug
Stering Coal 100	—	5	5	20	3½ Mar	5½ Oct
Stuart Oil preferred *	16	15⅛	16	105	12½ Jan	16 Nov
Sturgeon River Gold Mines 1	—	22c	24c	4,900	15c May	27c July
Sullivan Cons Mines 1	1.53	1.51	1.60	4,550	1.25 Oct	1.94 July
Sylvanite Gold Mines 1	2.50	2.50	2.55	700	1.96 Apr	2.90 July
Tamblyn Ltd common *	—	15¾	16	145	15 Nov	17 Sep
Teck-Hughes Gold Mines 1	3.45	3.40	3.60	4,201	3.20 Apr	4.00 July
Thompson-Lund Mark Gold Mines *	49c	48c	50c	3,750	38c Aug	79c Jun
Tip Top Tailors common *	—	12¾	13	290	8½ Jan	13 Nov
Preferred 100	—	110⅞a	110⅞a	203	110 Oct	112½ Sep
Toburn Gold Mines 1	—	95c	1.05	400	90c Jun	1.15 Aug
Toronto Elevators common *	28½	28½	28½	45	24 Jun	30 Aug
Preferred 50	—	54½	54½	40	52¼ Apr	54½ Nov
Toronto General Trusts 100	—	106½	108	44	85 Jan	108 Nov
Toronto Mortgage 50	—	100	100	10	89 Jan	100 Nov
Towagmac Exploration Co 1	27½	27½	28	1,250	15c Mar	35 Aug
Traders Finance class A *	—	17½	17½	25	13 Apr	19 Nov
Preferred A 100	—	99½	101	26	88¾ Mar	101 Nov
Rights A	—	16	16	42	12½ Jan	16 Nov
Transcontinental Resources *	67c	67c	79c	28,800	40c Mar	95c Jun
Union Gas Co *	7⅞	7¾	7⅞	1,555	6⅝ Jan	8½ Oct
United Corp class A *	—	28	28	10	24⅜ Apr	28 Oct
Class B *	—	17⅞	17⅞	25	12 Jan	18 Aug
United Fuel class A 50	45	43	45	275	32½ Jan	45 Dec
Class B 25	5¾	5¾	5¾	50	5 Feb	6¼ Nov
United Oils *	5c	5c	5½c	1,200	4½c Jun	7c Jun
United Steel *	3⅞	3¾	3⅞	570	3 Oct	5⅛ July
Upper Canada Mines Ltd 1	2.43	2.26	2.63	96,276	1.96 Jan	2.96 Oct
Ventures, Ltd. *	10¾	10½	10¾	1,530	6.00 Jan	13½ July
Vermilata Oils 1	11c	9½c	11c	26,700	6c Aug	19c Jan
Waite-Amulet Mines, Ltd *	4.60	4.55	4.70	3,995	4.50 Jan	5.45 July
Walker-Gooderham & Worts com *	74	74	76½	1,435	57½ Feb	78 Nov
Preferred *	21¾	21¾	22	240	20½ Mar	22½ Nov
Wasa Lake Gold Mines 1	1.35	1.08	1.40	305,850	60c Aug	1.40 Dec
West Malartic 1	1.21	1.21	1.35	26,500	80c Oct	2.00 Sep
Western Canada Flour Mills com *	—	6	6½	1,755	4¼ July	6½ Mar
New common	6	6	6	1,620	6 Nov	6 Nov
Preferred 100	90	86½	90	4,445	75 Jan	94½ Mar
New preferred	40	39½	40	1,550	39½ Nov	40 Nov
Western Grocers common *	—	136	140	65	79½ Jan	152 Aug
Preferred 100	142	141	142	20	121½ Jan	147 Nov
Western Steel Products *	—	16	16	25	11½ Mar	16 Nov
Westons Ltd common *	18¼	18¼	18½	1,070	15 Jan	20¼ Nov
Preferred 100	105¼	105⅛	105¼	2,215	104 Feb	108 Sep
Wiltsey-Coghlan Mines 1	7⅛c	7c	7⅝c	9,000	4c Jan	20c May
Winnipeg Electric common *	—	6¼	6¼	139	5 Sep	7⅜ Mar
Preferred 100	—	66	66	100	60¾ Jan	69½ Oct
Wright-Hargreaves Mines *	3.45	3.40	3.50	520	2.95 Jan	4.50 July

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 1

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 Hig'h
British Columbia Pulp & Paper com	*	38	22⅜	38	2,815	14¾ May	38 Dec
Preferred	100	140	110	140	45	80 May	140 Dec
Brown Co common	1	2.25	2.20	2.25	2,750	1.40 July	2.45 July
Preferred	1	--	38	38¼	135	28½ Apr	40⅛ Sep
Burns Co class A	*	--	14½	14¾	205	12 Sep	14¾ Nov
Class B	*	9	9	9¼	256	7¼ Sep	9¼ Nov
Canada Vinegars	*	--	11½	11½	500	8¾ Apr	11½ Nov
Canadian Marconi Co	1	--	2	2⅛	710	1.80 May	2⅝c July
Consolidated Paper	*	8¼	8⅛	8½	4,022	5¼ Jan	9⅛ Aug
Dalhousie Oil Co	*	--	31c	31c	500	25c Sep	41c Mar
DeHavilland Aircraft common	*	--	2⅞	2⅞	20	2 Aug	5½ Apr
Preferred	100	--	70	70	20	70 Nov	77 Nov
Dominion Bridge Co	*	30	30	30½	145	24½ Jan	30¾ Nov
Foothills Oil & Gas	*	--	1.22	1.25	700	1.01 Sep	1.45 Feb
Hayes Steel	*	--	16	16	450	13 Jun	19 Aug
Minnesota & Ontario Paper	1	11⅛	10¾	11¼	1,660	10 Sep	12¼ July
Osisko Lake	1	26½c	26c	30c	6,500	15c Jan	49c Jan
Pend Oreille Mines	1	1.32	1.28	1.32	2,930	1.10 Sep	1.72 Apr
Supertest Petroleum ordinary	*	--	41	41	15	20 Mar	41 Nov
Temiskaming Mining	1	--	7¼c	7½c	6,000	7c Sep	11c Mar

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Acme Glove Works Ltd common	*	--	8¼	8¼	25	5¼ Jan	11¼ Jun
Agnew-Surpass Shoe common	*	--	17	17	35	13¾ Jan	17 Jun
Algoma Steel common	*	--	13¾	13¾	50	9 Jan	13⅞ Nov
Preferred	100	--	98	98	25	89 Jan	98 Apr
Aluminium Ltd	*	93	92	93	54	85 Sep	98½ Jan
Aluminum Co of Can pfd	100	99⅞	99½	99¾	170	96¾ Jan	101½ July
Amalgamated Electric Corp	*	--	15½	16	75	8 Jan	16 Nov
Anglo Canadian Telep Co pfd	50	--	51½	51½	100	47 Jan	52½ Aug
Asbestos Corp	*	22	21	22	657	18⅞ May	24 July
Bathurst Power & Paper class A	*	14¾	14⅜	15½	2,104	13⅜ Jan	16¾ Mar
Bell Telephone Co of Canada	100	162	161	162	189	151½ Mar	164 Nov
Brazilian Traction Lt & Pwr	*	22	22	22¼	3,158	20 Sep	24¾ Jun
British Columbia Power Corp A	*	19	19	19¼	1,745	19 Nov	24 Jan
Class B	*	2	2	2	25	1.85 May	3¼ Jan
Bruck Silk Mills	*	10½	10½	10½	115	8 Jan	11⅜ Oct
Building Products class A	*	--	18	18	50	15½ Jan	20½ July
Bulolo Gold Dredging	5	--	17¾	17¾	1,050	15¼ Jan	20⅜ May
Canada Cement common	*	--	9	9	640	6½ Jan	9⅛ Jun
Preferred	*	--	115	115	100	103½ May	117½ July
Canada Forgings class A	*	--	19½	20	50	18 Apr	21 Jan
Canada Iron Foundries common	100	14⅛	14⅛	14⅛	340	12 Jun	15 Aug
Canada Northern Power	*	6½	6½	6¾	110	5 Aug	9 Jan
Canada Steamship common	*	10⅝	10½	10⅝	307	9¾ Apr	12⅝ Feb
5% preferred	50	38⅜	37½	38½	781	31½ Jan	40 Aug
Canadian Breweries common	*	8⅛	8	8⅜	2,390	5⅛ Jan	8¾ Jun
Preferred	*	44½	44	44½	892	41 Jan	45 Mar
Canadian Car & Foundry common	*	10¼	10	10½	1,400	8 Apr	10¾ Nov
New preferred	25	26¾	26¾	26¾	330	25 Jan	28 Feb
Canadian Celanese common	*	44	42¾	44	375	36 Jan	45 Jun
7% preferred	100	--	157	157	50	141¾ May	157 Nov
Canadian Cottons new common	100	--	27½	27½	25	26 Oct	27½ Oct
Canadian Foreign Investment	*	32	32	32	105	24¾ Jan	35 Jun
Canadian Ind Alcohol common	*	6⅛	6	6¼	400	5⅛ Feb	6½ July
Class B	*	--	6⅛	6⅛	50	5 Jan	6¼ July
Canadian Locomotive	*	68	68	68	35	27 Jan	74 Sep
Canadian Pacific Railway	25	11⅛	11⅛	11½	1,155	10⅛ Jan	14 July
Cockshutt Plow	*	--	12	12	25	11½ Jan	14 July
Consolidated Mining & Smelting	5	--	47	50¼	1,040	39 Jan	55½ July
Consumers Glass	*	32	32	32	350	27¾ Jan	32½ Oct
Distillers Seagrams	*	40½	39½	40½	1,257	33½ Feb	41¾ Mar
Preferred	100	114	112	114	235	108¾ Feb	114 Dec
Dominion Bridge	*	30	30	30¼	820	23¾ Jan	31 July
Dominion Dairies common	*	9	9	9⅜	985	4⅛ Mar	10 July
Preferred	*	24	24	24	100	17½ Apr	24¼ Nov
Dominion Foundries & Steel common	*	--	25	25	25	22 Apr	26¼ July
Dominion Steel & Coal B	25	--	7¾	8	521	7 Apr	9⅜ July
Dominion Stores Ltd	*	13⅝	13	13⅝	645	9 Jan	13⅝ Dec
Dominion Tar & Chemical common	*	--	11	11¼	560	8 Jan	12½ Jun
Dominion Textile common	*	70	70	71	485	68 Apr	74 Feb
Dryden Paper	*	8¼	8	8½	975	6⅝ May	9 July
East Kootenay Power	*	--	50c	50c	300	50c Nov	60c Oct
Electrolux Corp	1	--	12	12	90	8 May	14¼ Sep
Enamel & Heating Products	*	--	5½	6	50	4¾ Jan	6 Jun
Foundation Co of Canada	*	20⅛	20⅛	21	295	14¾ Apr	21 Nov
Gatineau Power common	*	10½	10½	10¾	625	8⅜ Jan	16½ Nov
5% preferred	100	95	94	95	140	85 Jan	95 Dec
General Steel Wares common	*	16½	16½	16⅞	475	11⅝ Mar	17¾ Aug
New Preferred		--	104½	105½	130	100 Aug	105½ Nov
Goodyear Tire & Rub pfd inc 1927	50	--	54	54	5	53⅝ Jun	54½ Jan
Gurd (Charles) common	*	--	7½	7½	105	7½ Mar	8 Jan
Gypsum Lime & Alabastine	*	--	8⅜	8½	200	6½ Apr	9¼ Jun
Hamilton Bridge	*	--	5	5	5	5 May	6½ Jun
Hollinger Gold Mines	5	10½	10½	10½	745	10 Jun	13 Jun
Howard Smith Paper common	*	19¾	18¾	19¾	840	13½ Jan	20 Oct
Preferred	100	--	111½	111½	25	106½ Mar	111½ Sep
Hudson Bay Mining	*	29¼	29	29¼	600	26½ Mar	32 July
Imperial Oil Ltd	*	13½	13⅜	13⅝	1,006	12¾ Apr	15¼ July
Imperial Tobacco of Can common	5	12½	11⅞	12½	1,147	10½ Jan	13⅛ July
Preferred	£1	--	7⅝	7¾	1,900	7 Jan	7¾ Nov
Industrial Acceptance Corp common	*	--	26	26	50	21 Mar	27 Sep
Preferred	100	100½	100½	100½	870	96 Mar	100½ Nov
International Bronze common	*	--	18	18½	375	12 Jan	18½ Nov
Preferred	25	--	28½	28½	165	22 Jan	29 Oct
Int Nickel of Canada common	*	30½	30¼	30¾	1,383	28 Apr	35⅛ Jun
International Paper common	15	--	20⅝	21	940	14½ Apr	23¼ Aug
Preferred	100	--	97⅝	97⅝	35	76 Jan	97⅝ Nov
International Petroleum Co Ltd	*	20¾	20¾	21	730	19¾ Apr	22¾ Jan
International Power common	*	22½	22½	23	422	20 Jan	27¾ Feb
Preferred	100	--	109½	109½	5	106 Mar	113 Mar
Jamaica Pub Serv Co Ltd common	100	11½	11½	11½	35	10 Mar	12 May
Lake of the Woods common	*	26	26	26	140	23 Jan	26½ Aug
Preferred	100	--	145	145	5	135 Jan	146 Nov
Lang & Sons Ltd (John A)	*	--	16¼	16¼	15	13 Jan	16¼ Nov
Mack Steel preferred		--	60	60	7	60 Nov	61 Oct
Massey-Harris	*	8½	8⅜	8¾	680	8 Feb	9½ Jun
McColl-Frontenac Oil	*	7¾	7½	7¾	435	6¾ Oct	9¼ Jun
Mitchell (Robert)	*	--	23¾	24	215	16 Jan	27⅝ Jun
Montreal Cottons common	100	--	75	75	51	72 Jan	75 July
Preferred	100	--	132	135	136	126¼ Jan	135 Nov
Montreal Lt Ht & Power Cons	*	20¾	20¼	20¾	2,175	18¾ Apr	22½ Aug
Montreal Loan & Mortgage	25	--	28	28	4	18 Jan	28 Nov
Montreal Tramways	100	19½	19½	19½	55	19⅛ Sep	24 Jan
Murphy Paint Co common	*	--	19	19	175	13½ Feb	19 Sep
National Breweries common	*	38	38	38¼	869	33 Jan	38½ Nov
Preferred	25	--	44	44½	35	40¼ May	46 Sep
National Steel Car Corp	*	17⅞	17¾	18	1,140	13½ Jan	18 July
Niagara Wire Weaving	*	--	23	23	35	15½ Jan	26 July
Noranda Mines Ltd	*	52	51	53½	1,389	48½ Jan	60 July
Ogilvie Flour Mills common	*	25	25	26¼	290	23½ Feb	27¼ Sep
Preferred	100	--	170	170	80	161 Feb	170½ Sep
Ottawa Car Aircraft	*	--	5	5	150	4¼ Feb	5½ Mar
Ottawa Light Heat & Power com	100	--	8½	8¾	100	7 Jan	9 Mar
Page-Hersey Tubes	*	--	100	100	10	93¼ July	101 Oct
Penmans common	*	--	57	60	160	49 Apr	60 Nov
Preferred	100	--	140	140	2	130¼ Feb	140 Nov
Placer Development	1	12	12	12¼	900	11¼ Jan	15¼ Jun
Power Corp of Canada	*	6	6	6¼	271	5¾ Jun	8 Jun
Price Bros & Co Ltd common	*	32⅞	30	33	5,745	19 Jan	33 Dec
5% preferred	100	--	100½	100½	56	93 Jan	101 Aug
Quebec Power	*	14	13¾	14	305	12 May	14 Feb
Regent Knitting Mills common	*	11¼	11¼	11¼	25	7½ Mar	11¼ Dec
Rolland Paper common	*	--	11½	11½	50	9 Jan	11½ Aug
Saguenay Power preferred	100	--	104	104	306	100 Feb	104½ Sep
St Lawrence Corp common	*	3	3	3	270	2½ Mar	3⅝ July
Class A preferred	50	19	19	19½	380	13 Apr	22 Oct
St Lawrence Flour Mills common	*	--	34	34	25	32 Apr	35 July
St. Lawrence Paper preferred	100	59	59	60	185	46¼ Apr	65 Oct
Shawinigan Water & Power	*	15⅞	15⅝	16¼	2,884	13½ May	16¼ Nov
Sherwin Williams of Canada com	*	21½	21	21½	90	15 Feb	21½ Dec
Sicks Breweries		--	23	23	100	21½ Jan	25 Nov
Simon (H) & Sons	*	--	16½	16½	605	11 Jan	16½ Nov
Southern Canada Power	*	--	10	10	15	8¾ Jun	11 Feb
Steel Co. of Canada common	*	--	68½	68½	96	63 Feb	69½ Aug
Preferred	25	--	76	76	61	69 Jan	76 Jun
Twin City Rapid Transit common	*	--	9¼	9¼	8	7¼ Jan	9¼ Dec
Viau Biscuit common	*	11	11	11	50	5¼ Jan	11½ Oct
Wabasso Cotton	*	--	58½	58½	10	50 Jan	59 Nov
Walker (Hiram) G & W common		75	75	76½	205	57¾ Feb	77 Nov
Preferred		--	22	22	57	20⅝ Jan	22¾ Nov
Weston (George) common	*	--	19	19	25	15 Jan	19 Nov
Preferred	100	105⅜	105	105⅜	407	103 Feb	130 Jun
Wilsils Ltd	*	--	19¾	19¾	125	17 Mar	19¾ Nov
Winnipeg Electric common	*	--	5¾	6¼	225	5 Sep	7½ Mar
Preferred	100	67	66	67	210	62 Jan	69½ Oct
Zellers Ltd common	*	--	21¾	21¾	100	18¼ Feb	22¾ Sep
Preferred	25	--	28	28	10	27½ Jan	29 Jun
Banks—							
Canadienne new	10	--	15	15	90	14¾ Sep	15½ Sep
Commerce new	10	14¾	14¾	14¾	255	14½ Sep	15 Sep
Imperial	10	--	17¾	17¾	185	17½ Oct	18½ Oct
Montreal new	10	16¾	16¼	16¾	1,065	15¾ Oct	18½ Sep
Nova Scotia new	10	--	26½	26½	10	26 Sep	30 Oct
Royal new	10	15	14⅞	15¼	1,078	14½ Oct	15¾ Sep

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Paper common	*	2⅞	2¾	3¼	17,300	2¼ Apr	4⅜ July
6% preferred	100	48½	46	50	6,273	27 Apr	52¾ Nov
7% preferred	100	110	105	110	295	60 Jan	122 Nov
Aluminium Ltd 6% cum pfd	100	--	116	116	20	110 Jan	116 Nov
Bathurst Power & Paper Co Ltd B	*	--	3	3	93	2¾ Jan	4⅛ Mar
Beatty Bros Ltd class "A"	*	--	32½	32½	15	22 Jan	33 Nov
Brandram-Henderson Ltd	*	--	6¼	6¼	75	6 Oct	8 Aug
British American Oil Co Ltd	*	--	23¼	23½	350	20 Mar	23½ Sep
British Columbia Packers	*	--	24	24	125	23 Jan	27¼ Jun
British Columbia Pulp & Paper com		37½	21⅛	37½	848	16 May	37½ Dec
Preferred		110	110	110	22	110 Nov	110 Nov
Brown Co common	1	2.20	2.15	2.20	3,259	1.55 Apr	2.40 July
Preferred	100	--	37¾	38¼	272	31 May	40 Sep
Canada & Dominion Sugar Co	*	22⅞	22	22⅞	1,410	20 Jan	23 Oct
Canada Malting Co Ltd	*	51	51	51¾	541	43¼ Jan	51¾ Nov
Canada Northern Power 7% pfd	100	--	85	85	98	73 Nov	99 Jan
Canada Wire & Cable 6½% pfd	100	--	110	110	10	109½ Sep	110½ Feb
Canadian Dredge & Dock Co Ltd	*	--	19½	19½	25	15 Jan	19½ July
Canadian Industries Ltd class "B"	*	--	160	160	15	145 May	166 Aug
Canadian Marconi Company	1.00	--	2	2⅛	100	1.85 Jan	2¾ Mar
Canadian Pow & Pap Inv 5% cum pfd	*	--	6	6	25	4½ May	8¼ Aug
Cassidy's Limited common	1	--	4½	4½	200	2 Feb	5 May
7% preferred	100	--	100	100	115	93 Feb	100 Feb
Catelli Food Products Ltd common	*	10½	10½	10½	100	10 Sep	12 Jan
5% preferred	15	--	14½	14½	100	13 Jan	15⅛ Aug
Claude Neon Gen Advt common	*	--	35c	35c	250	10c Mar	60c Sep
Preferred		--	30	30	225	12 Aug	31 Oct
Commercial Alcohols Ltd common	*	--	3⅛	3⅛	100	2½ Jan	3⅝ July
Consolidated Div Sec pfd	2.50	--	12¼	12¼	2	10 Jan	13 Sep
Consolidated Paper Corp Ltd	*	8⅜	8	8½	9,458	5¼ Jan	9¼ Aug
Cub Aircraft Corp Ltd	*	--	60c	60c	200	60c Apr	1.00 Apr
David & Frere Limitee A	*	--	17	17	75	16 Jan	18½ Feb
Dominion Malting common		15¼	14¾	15¼	525	13½ Oct	15¼ Nov
Dominion Oilcloth & Linoleum	*	--	38½	38½	360	28⅜ Jan	39¼ Nov
Dominion Square Corp	*	5	4¾	5	180	3¼ Feb	5 Nov
Dominion Woollens common	*	7	6¼	7	1,030	3⅞ Feb	7 Nov
Donnacona Paper Co Ltd	*	9¾	9½	9⅞	2,130	7⅛ Apr	10 July
Drummond Realty Corp	*	--	6	6½	10	6 Feb	7 Feb
East Kootenay Power 7% cum pfd	100	--	7	7	3	10 Nov	15 Feb
Fairchild Aircraft Ltd	5	2⅛	2	2⅛	125	2 Sep	3⅜ July
Fleet Aircraft Ltd	*	3	3	3	475	3 May	4 Jan
Ford Motor of Canada Ltd A	*	--	25¼	25½	83	23½ Apr	26¾ Jun
Foreign Power Sec Corp Ltd	*	--	65c	65c	100	25c Feb	65c Nov
Fraser Companies, Limited	*	35½	33½	35½	4,608	20 Jan	35½ Nov
International Paints (Can) Ltd cl A	*	6	6	6	477	2¼ Jan	6 Nov
International Utilities Corp com	*	24	23½	24	248	19½ Aug	24 Nov
Lake St John Power & Paper	*	--	20⅛	20⅛	38	16½ Jan	21 Oct
MacLaren Power & Paper Co	*	21½	21½	22	195	18 Jan	23½ July
Maple Leaf Milling pfd A	*	--	17¼	17½	160	13¾ Feb	17½ Nov
Maritime Teleg & Tel Co Ltd	10	--	17	17	25	15½ Apr	17 Nov
Massey-Harris Co Ltd 5% pfd	100	21¾	21½	21⅞	400	19¾ Jan	22⅛ May
Melchers Distilleries Limited common	*	3½	3¼	3½	635	1.50 Mar	3½ Nov
Preferred	10	9½	9	9½	326	7¼ Jan	9½ Nov
Minnesota & Ontario Paper	*	11¼	10⅞	11¼	2,340	10 Sep	12¾ July
Montreal Refrig & Storage com vtc	*	--	2¼	2¼	5	1.65 Oct	2¼ Nov
1st pr new	*	--	20	20	5	19½ Nov	20¼ Nov
2nd pr new	*	--	10	10	5	10 Nov	10¼ Oct
Power Corp 6% n c part 2nd pfd	50	--	33½	34	25	33½ Nov	39 Apr
Quebec Pulp & Paper pr		41¾	40	42¾	2,149	20 July	42¾ Nov
Quebec Tel and Power Corp A	*	--	6	6	25	4½ Jan	6¼ Sep
Reliance Grain Co Ltd common	*	--	8	8	6	8 Nov	22½ Jan
Sarnia Bridge Company Ltd	*	--	5½	5½	10	5 Mar	5½ Jan
Southern Canada Pwr 6% cum pfd	100	105	105	105	86	103 Sep	106½ May
Southmount Investment	*	--	20c	20c	3,690	17c May	30c Mar
Standard Clay Products Limited	100	--	10	10	43	5¾ Feb	10 Nov
United Amusement Corp Ltd A	*	--	18	18	4	18 Nov	19 May
Western Canada Flour common	*	6½	6	6½	850	5 May	6½ Nov
Preferred	*	--	88	88	35	78 Aug	88 Nov
Windsor Hotel	*	--	6¾	7	143	4¼ Jun	7 Nov
Mines—							
Aldermac Copper Corp Ltd	*	18c	18c	18c	1,600	15c Jan	31c July
Arno Mines Ltd	*	--	3c	3c	8,000	2c Jan	5c July
Aubelle Mines	1	40c	40c	47c	19,600	39c Oct	69c Aug
Bralorne Mines Ltd	*	--	14	14¾	35	11¼ Jan	14⅞ Nov
Central Cadillac Gold Mines Ltd	1	--	4½c	4½c	3,500	2½c Jan	9c July
Dome Mines Ltd	*	--	25	25⅜	15	25 Oct	30¾ July
Francoeur Gold Mines Ltd	*	96c	67c	70c	4,100	38c Jan	80c Sep

(Continued on page 2436)

For footnotes see page 2435.

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OVER-THE-COUNTER MARKETS

Quotations for Friday Dec. 1

Investing Companies

	Par	Bid	Ask
Aeronautical Securities	1	7.29	7.92
Affiliated Fund Inc	1¼	3.88	4.25
ΔAmerex Holding Corp	10	27⅝	29⅛
American Business Shares	1	3.58	--
American Foreign Investing	10c	14.27	15.48
Axe-Houghton Fund Inc	1	14.98	16.11
Bankers Nat Investing—			
ΔCommon	1	5⅛	5¾
Basic Industry Shares	10	3.78	--
Bond Inv Tr of America	--	101.69	105.93
Boston Fund Inc	6	18.29	19.67
Broad Street Invest Co Inc	6	30.45	32.92
Bullock Fund Ltd	1	16.07	17.62
Canadian Inv Fund Ltd	1	3.25	3.85
Century Shares Trust	*	29.86	32.10
Chemical Fund	1	9.75	10.55
Christiana Securities com	100	2,575	2,675
Preferred	100	139	144
Commonwealth Invest	1	5.09	5.53
Consol Investment Trust	1	45½	47½
Corporate Trust Shares	1	2.55	--
Series AA	1	2.33	--
Accumulative series	1	2.33	--
Series AA mod	1	2.84	--
Series ACC mod	1	2.84	--
Cumulative Trust Shares	*	4.94	--
Delaware Fund	1	18.41	19.90
Diversified Trustee Shares—			
C	1	3.85	--
D	2.50	5.75	6.55
Dividend Shares	25c	1.29	1.42
Eaton & Howard—			
Balanced Fund	1	22.88	24.58
Stock Fund	1	13.98	15.02
Equity Corp $3 conv pfd	1	40¾	41½
Fidelity Fund Inc	*	20.43	21.99
Financial Industrial Fund, Inc		1.83	2.01
First Mutual Trust Fund	5	5.66	6.31
Fixed Trust Shares A	10	10.36	--
Foundation Trust Shares A	1	3.85	4.45
Fundamental Invest Inc	2	23.60	25.86
Fundamental Trust Shares A	2	5.00	5.77
B	*	4.64	--
General Capital Corp	*	35.05	37.69
General Investors Trust	1	5.67	6.10
Group Securities—			
Agricultural shares		6.99	7.69
Automobile shares		6.12	6.73
Aviation shares		7.02	7.72
Building shares		7.79	8.56
Chemical shares		5.57	6.13
Electrical Equipment		10.03	11.02
Food shares		5.09	5.60
Fully Administered shares		7.28	8.00
General bond shares		8.70	9.56
Industrial Machinery shares		7.20	7.92
Institutional bond shares		10.24	10.74
Investing		6.45	7.10
Low Price Shares		6.04	6.65
Merchandise shares		7.01	7.71
Mining shares		4.84	5.33
Petroleum shares		5.86	6.45
Railroad shares		3.95	4.36
Railroad stock shares		4.59	5.06
RR Equipment shares		4.43	4.88
Steel shares		4.34	4.78
Tobacco shares		4.30	4.74
Utility shares		4.81	5.30
ΔHuron Holding Corp	1	40c	52c
Income Foundation Fund Inc			
Common	10c	1.49	1.63
Incorporated Investors	5	23.29	25.04
Independence Trust Shares	*	2.35	2.64
Institutional Securities Ltd—			
Aviation Group shares		11.24	12.32
Bank Group shares		96c	1.06
Insurance Group shares		1.05	1.17
Stock and Bond Group shares		12.39	13.58
Investment Co of America	10	26.01	28.28
Investors Fund C	1	13.49	13.81

	Par	Bid	Ask
Keystone Custodian Funds—			
Series B-1		27.64	28.95
Series B-2		27.56	30.24
Series B-3		19.46	21.34
Series B-4		10.13	11.13
Series K-1		18.42	20.19
Series K-2		20.68	22.78
Series S-1		24.73	27.16
Series S-2		12.90	14.21
Series S-3		10.72	11.81
Series S-4		4.84	5.37
Knickerbocker Fund		6.04	6.62
Loomis Sayles Mut Fund	*	96.63	98.60
Loomis Sayles Sec Fund	10	40.96	41.80
Manhattan Bond Fund Inc—			
Common	10c	9.38	10.31
Maryland Fund Inc	10c	5.50	6.00
Mass Investors Trust	1	22.62	24.32
Mass Investors 2d Fund	1	11.27	12.12
Mutual Invest Fund Inc	10	11.37	12.43
Nation-Wide Securities—			
(Colo) series B shares	*	3.90	--
(Md) voting shares	25c	1.35	1.49
National Investors Corp	1	8.10	8.76
National Security Series—			
Bond series		7.20	7.91
Income series		4.88	5.40
Industrial stock series		6.35	7.08
Low priced bond series		7.15	7.87
Low priced stock common		3.49	3.96
Preferred stock series		7.83	8.64
Stock series		5.41	6.01
New England Fund	1	13.32	14.35
New York Stocks Inc—			
Agriculture		10.42	11.45
Automobile		6.98	7.68
Aviation		10.09	11.09
Bank stock		10.45	11.49
Building supply		7.72	8.49
Chemical		8.25	9.07
Electrical equipment		8.27	9.10
Insurance stock		9.85	10.83
Machinery		8.74	9.61
Metals		6.43	7.08
Oils		9.56	10.51
Railroad		5.83	6.42
Railroad equipment		7.75	8.53
Steel		6.02	6.63
North Amer Bond Trust ctfs		37¼	--
North Amer Trust shares			
Series 1953	*	2.21	--
Series 1955	1	2.88	--
Series 1956	1	2.76	--
Series 1958	1	2.46	--
Plymouth Fund Inc	10c	53c	58c
Putnam (Geo) Fund	1	14.56	15.66
Quarterly Inc Shares	10c	7.95	8.67
Republic Invest Fund	1	3.43	3.77
Scudder, Stevens & Clark			
Fund, Inc	*	94.70	96.62
Selected Amer Shares	2½	10.41	11.35
Selected Income Shares	1	4.28	--
Sovereign Investors	1	6.19	6.78
State Street Investment Corp		45.50	48.50
Super Corp of Amer AA	1	2.49	--
Trustee Stand Invest Shs—			
ΔSeries C	1	2.46	--
ΔSeries D	1	2.34	--
Trustee Stand Oil Shares—			
ΔSeries A	1	5.97	--
ΔSeries B	1	6.48	--
Trusteed Industry Shares	25c	77c	87c
Union Bond Fund series A		25.57	26.37
Series B		21.80	23.83
Series C		8.67	9.48
Union Common Stock Fund B		7.25	7.96
Union Preferred Stock Fund		20.53	22.45
U S El Lt & Pwr Shares A		17.00	--
B		1.84	--
Wellington Fund	1	17.51	19.11
Investment Banking Corporations			
ΔBlair & Co	1	3⅜	3¾
ΔFirst Boston Corp	10	36⅝	38⅛

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	25¾	27
Bank of New York	100	458	470
Bankers Trust	10	58⅛	60⅜
Brooklyn Trust	100	111½	116½
Central Hanover Bank & Trust	20	108	111½
Chase National Bank	15	43	45
Chemical Bank & Trust	10	52⅝	54⅞
Commercial National Bank & Trust Co	20	49¾	52¼
Continental Bank & Trust	10	23	24½
Corn Exchange Bank & Trust	20	53⅞	56⅜
Empire Trust	50	83	87
Fiduciary Trust		28⅛	30⅛
First National Bank	100	1,885	1,925
Fulton Trust	100	180	200
Grace National	100	200	--
Guaranty Trust	100	347	355
Irving Trust	10	15¾	16¾
Kings County Trust	100	1,655	1,705
Lawyers Trust	25	39	42
Manufactures Trust Co com	20	52⅛	54⅝
Conv preferred	20	51¾	53¾
Morgan (J P) & Co Inc	100	277	287
National City Bank	12½	42⅝	44⅝
New York Trust	25	104¼	108¼
Public Nat'l Bank & Trust	17½	47⅞	50⅜
Title Guarantee & Trust	12	11¼	12⅛
United States Trust	100	1,450	1,495

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Akron Canton & Youngstown—		
4s series A 1988	97	99
4½s series B 1988	99	101
Chic Indianapolis & Louisville—		
1st 4s 1983	84½	85½
2nd 4½s 2003	54	56
Chicago Milw St Paul & Pacific		
1st 4s 1994	104½	105½
Gen income 4½s A 2019	80½	81½
Gen income 4½s B 2019	65	66
Chicago Rock Island & Pacific—		
1st 4s 1994	102	104
Conv income 4½s 2019	72	74
Denver & Rio Grande—		
Income 4½s 2018	63	65
1st 3-4s income 1993	87¼	89¼
Seaboard Ry 1st 4s	95¾	96¾
Income 4½s	65¾	67¾
Western Pacific—		
Inc mtge 4½s 2014	111½	113½
Stocks —		
Akron Canton & Youngstown—		
Common	44	46
5% preferred	80	82
Chicago Milw St Paul & Pacific		
Common	16	17
Preferred	42	44
Chicago Rock Island & Pacific—		
Common *	19	20
5% preferred 100	46¼	48¼
Denver & Rio Grande com	20½	21½
Preferred	47	49
Seaboard Ry common	18½	20½
Preferred	47½	49½
Western Pacific common	36½	38½
Preferred	73	75

For Quotations on Real Estate Bonds

SHASKAN & Co.

Members New York Stock Exchange
Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950 Bell Teletype NY 1-953

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	131½	139½
Aetna	10	51	53½
Aetna Life	10	38	39¾
Agricultural	25	75½	79
American Alliance	10	20⅞	22⅞
American Casualty		10⅞	12⅛
American Equitable	5	15⅞	17⅜
American Fidelity & Casualty	5	11	12¼
American of Newark	2½	14⅜	15⅝
American Re-Insurance	10	54¾	57¾
American Reserve	10	17¼	18¾
American Surety	25	59¼	61¾
Automobile	10	36¾	39¾
Baltimore American	2½	6⅛	7⅛
Bankers & Shippers	25	75½	80½
Boston	100	610	635
Camden Fire	5	20⅜	21⅞
City of New York	10	18	20
Connecticut General Life	10	54¼	56¼
Continental Casualty	5	45	47½
Crum & Forster Inc	10	25⅝	27⅝
Employees Group		30½	33
Employers Reinsurance	10	59	--
Federal	10	48½	52
Fidelity & Deposit of Md	20	152	158
Fire Assn of Phila	10	64½	68½
Fireman's Fd of San Fran	10	87¼	91¼
Firemen's of Newark	5	11⅝	12¾
Franklin Fire	5	21¼	23¼
General Reinsurance Corp	5	49¾	52¾
Gibraltar Fire & Marine	10	17¾	19¾
Glens Falls Fire	5	43	45½
Globe & Republic	5	7⅝	8¾
Globe & Rutgers Fire Ins. com		23¾	25⅝
2nd preferred		79	83
Great American	5	28¼	30
Hanover	10	25½	27½
Hartford Fire	10	98½	103
Hartford Steamboiler Inspect	10	41	44
Home	5	26	27¾
Homestead Fire	10	14	16
Insur Co of North America	10	89¾	92¼
Jersey Insurance of N Y	20	35½	38½
Knickerbocker	5	7⅜	8½
Maryland Casualty	1	7⅝	8⅜
Massachusetts Bonding	12½	73½	77
Merchant Fire Assur	5	46¾	49¾
Merch & Mfrs Fire N Y	4	4¾	5⅞
Monarch Fire Ins		4⅛	4⅞
National Casualty (Detroit)	10	27¾	30¼
National Fire	10	56½	59½
National Liberty	2	6¼	7⅜
National Union Fire	20	168	178
New Amsterdam Casualty	2	27¼	29¼
New Brunswick	10	27¼	29¾
New Hampshire Fire	10	44¼	47
New York Fire	5	11⅝	13⅛
North River	2.50	21⅞	22⅞
Northeastern	5	5¾	6½
Northern	12.50	82½	87
Pacific Fire	25	95	100
Pacific Indemnity Co	10	48¼	50¾
Phoenix	10	83	87
Preferred Accident	5	11⅜	13⅛
Providence-Washington	10	32⅜	34⅞
Reinsurance Corp (NY)	2	4¾	6⅝
Republic (Texas)	10	27½	29½
Revere (Paul) Fire	10	21¾	23¾
St Paul Fire & Marine	12½	69	72
Seaboard Surety	10	45¼	47¾
Security New Haven	10	31⅞	33⅞
Springfield Fire & Marine	25	120	125½
Standard Accident	10	35⅛	38⅛
Travelers	100	520	535
U S Fidelity & Guaranty Co	2	36⅞	38⅞
U S Fire	4	47	49¾
U S Guarantee	10	71½	76½
Westchester Fire	2.50	31⅜	33⅞

Recent Bond Issues

	Bid	Ask
American Tobacco 3s 1969	100⅜	100¾
Arkansas Pow & Lt 3⅛s 1974	103¼	103½
Birmingham Electric 3s 1974	100¾	101¼
Calif-Oregon Power 3⅛s 1974	102¾	103¼
Central N Y Power 3s 1974	102¼	102½
Chic Burl & Quincy 3¾s 1974	102¼	102½
Commonwealth Edis 3s 1977	105¾	106
Conn Light & Power 3s 1974	107	107¼
Empire District Elec. 3½s 1969	105¾	106⅛
Florida Power 3⅜s 1974	108½	109¼
Florida Power & Light 3½s 1974	108¾	109¼
4⅛s 1979	105¼	106
Great Northern 3⅛s ser K 1960	102⅛	102⅜
3⅜s series L 1970	102⅜	102¾
3½s series M 1980	103½	103¾
Gulf Mobile & Ohio 3¾s 1969	96½	97
Greyhound Corp 3s 1959	101⅞	102⅛
Houston Lt & Pow 2¾s 1974	102⅞	103⅜
Kansas City Term Ry 2¾s 1974	101¼	102
Koppers Co 3s 1964	102⅛	103¼
Metropolitan Edison 2⅞s 1974	103	103½
Miss Power & Light 3⅛s 1974	104¼	104¾
Narragansett Elec 3s 1974	105¼	105⅞
New Orleans Public Service		
3⅛s 1974	104	104⅜
Oregon-Washington RR 3s 1960	104	104¼
Pacific Gas & Electric 3s 1974	104⅜	104⅝
Philadelphia Electric 2¾s 1967	101⅜	101⅝
2¾s 1974	101¼	101½
Pgh Cinc Chic & St L 3⅜s 1975	103⅝	103⅞
Potomac Edison 3s 1974	102¼	102½
Public Service (Indiana)—		
3¼s series E 1973	105¾	106¼
Puget Sound Pow & Lt—		
4¼s 1972	109⅜	109⅞
San Diego Gas & El 3⅞s 1970	111½	112½
York Corp. 4¼s 1958	106	107

Quotations For U. S. Treasury Notes

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

Maturity—	Int. Rate	Bid	Ask
Mar 15, 1945	¾%	100.3	100.5
‡Mar 15, 1945	1¼%	100.5	100.6
‡Dec. 15, 1945	¾%	99.30	99.31
‡Mar 15, 1946	1 %	100.3	100.4
‡Dec 15, 1946	1½%	100.24	100.25
‡Mar 15 1947	1¼%	100.7	100.8
‡Sept. 15, 1947	1½%	100.25	100.26
‡Sept. 15, 1948	1½%	100.17	100.18

Maturity— Certificates of Indebtedness—	Dollar Price 100 Plus Bid	Ask
‡⅞s Feb. 1, 1945	.0469	.0534
‡0.90s Mar. 1, 1945	.0499	.0572
‡⅞s Apr. 1, 1945	.0465	.0530
‡⅞s May 1, 1945	.0507	.0588
‡⅞s June 1 1945	.0465	.0563
‡⅞s Aug. 1, 1945	.0489	.0620
‡⅞s Sept. 1, 1945	.0474	.0622
‡⅞s Oct. 1, 1945	.0528	.0693
‡0.90s Jan. 1, 1946	.0427	.0640

Obligations Of Governmental Agencies

	Bid	Ask
Commodity Credit Corp—		
‡1⅛% Feb 15, 1945	100.2	100.4
Federal Home Loan Bank—		
0.85s June 15, 1944	b0.90	0.75%
Federal Land Bank Bonds—		
3¼s 1955-1945	101.5	101.7
Federal Land Bank Bonds—		
3s 1955-1945	101.16	101.18
3s Jan. 1, 1956-1946	102.27	102.29
3s May 1, 1956-1946	103.26	103.28
Other Issues		
U S Conversion 3s 1946	102⅝	102⅞
U S Conversion 3s 1947	105	105¼
Panama Canal 3s 1961	133	134

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
December 7, 1944	b0.375	0.28%
December 14, 1944	b0.375	0.30%
December 21, 1944	b0.375	0.32%
December 28, 1944	b0.372	0.32%
January 4, 1945	b0.375	0.33%
January 11, 1945	b0.375	0.33%
January 18, 1945	b0.375	0.33%
January 25, 1945	b0.375	0.34%
February 1, 1945	b0.375	0.34%
February 8, 1945	b0.375	0.34%
February 15, 1945	b0.375	0.35%
February 23, 1945	b0.375	0.35%
March 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. Δ Quotations not furnished by sponsor or issuer.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 2, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 29.1% above those for the corresponding week last year. Our preliminary total stands at $12,724,625,083, against $9,855,482,700 for the same week in 1943. At this center there is an increase for the week ended Friday of 36.0%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph Week Ending Dec. 2—	1944	1943	%
New York	$5,906,161,747	$4,343,724,132	+36.0
Chicago	526,743,145	423,895,744	+24.3
Philadelphia	650,000,000	544,000,000	+19.5
Boston	458,367,303	306,415,218	+49.6
Kansas City	179,568,885	171,558,032	+ 4.7
St. Louis	188,300,000	161,600,000	+16.5
San Francisco	268,491,000	235,593,000	+14.0
Pittsburgh	239,649,811	226,919,507	+ 5.6
Cleveland	207,697,528	188,882,382	+10.0
Baltimore	167,940,419	134,094,349	+25.2
Ten cities, five days	$8,792,919,838	$6,736,682,364	+30.5
Other cities, five days	1,810,934,398	1,543,736,985	+17.3
Total all cities, five days	$10,603,854,236	$8,280,419,349	+28.1
All cities, one day	2,120,770,847	1,575,063,369	+34.6
Total all cities for week	$12,724,625,083	$9,855,482,700	+29.1

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 Nov. 25. For that week there was an increase of 20.7%, the aggregate of clearings for the whole country having amounted to $9,712,311,753, against $8,045,929,517 in the same week in 1943. Outside of this city there was a gain of 13.5%, the bank clearings at this center having recorded an increase of 27.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 27.1%, in the Boston Reserve District of 11.1% and in the Philadelphia Reserve District of 9.7%. In the Cleveland Reserve District the totals are larger by 9.5%, in the Richmond Reserve District by 27.5% and in the Atlanta Reserve District by 22.2%. The Chicago Reserve District enjoys a gain of 18.3%, the St. Louis Reserve District of 15.9% and the Minneapolis Reserve District of 3.1%. In the Kansas City Reserve District the increase is 4.5%, in the Dallas Reserve District 19.1% and in the San Francisco Reserve District 17.0%.

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

SUMMARY OF BANK CLEARINGS

Federal Reserve Districts Week Ended Nov. 25—		1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
1st Boston	12 cities	379,282,742	341,439,616	+11.1	326,194,271	366,282,098
2d New York	12 "	5,414,297,972	4,267,789,426	+27.1	3,508,957,217	4,063,306,816
3d Philadelphia	10 "	609,257,679	555,366,576	+ 9.7	537,369,051	561,565,202
4th Cleveland	7 "	586,973,388	536,083,547	+ 9.5	464,570,649	502,414,852
5th Richmond	6 "	282,886,895	229,696,684	+27.5	213,835,443	223,155,549
6th Atlanta	10 "	420,240,548	344,037,293	+22.2	295,293,621	277,162,582
7th Chicago	17 "	578,567,931	489,108,474	+18.3	467,808,378	528,400,825
8th St. Louis	4 "	302,299,663	260,785,901	+15.9	229,521,977	241,270,077
9th Minneapolis	7 "	197,698,128	191,792,704	+ 3.1	159,842,709	149,947,766
10th Kansas City	10 "	271,318,505	259,648,003	+ 4.5	213,973,130	183,299,758
11th Dallas	6 "	145,756,409	122,410,702	+19.1	106,798,534	99,827,826
12th San Francisco	10 "	523,731,893	447,770,591	+17.0	406,736,327	397,299,038
Total	111 cities	9,712,311,753	8,045,929,517	+20.7	6,930,901,307	7,593,932,389
Outside New York City		4,447,964,673	3,918,348,474	+13.5	3,546,518,193	3,672,330,486

We now add our detailed statement showing the figures for each city for the week ended Nov. 25 for four years.

Clearings at— (Week Ended Nov. 25)	1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
First Federal Reserve District—Boston—					
Maine—Bangor	822,119	520,096	+56.1	689,470	822,862
Portland	2,864,272	2,944,538	— 2.7	6,104,424	3,125,561
Massachusetts—Boston	331,860,187	300,086,115	+10.6	282,336,463	315,969,828
Fall River	1,112,993	778,243	+43.0	769,143	835,176
Lowell	626,529	433,381	+44.6	369,368	367,671
New Bedford	1,101,354	966,129	+14.0	781,274	923,564
Springfield	5,166,945	3,772,348	+37.0	3,688,292	4,541,561
Worcester	2,274,857	2,058,997	+10.5	2,098,808	2,678,515
Connecticut—Hartford	14,079,783	11,595,929	+21.4	10,561,660	14,128,624
New Haven	5,723,993	5,007,609	+14.3	5,167,600	6,339,687
Rhode Island—Providence	12,848,300	12,652,900	+ 9.5	12,814,500	15,649,800
New Hampshire—Manchester	801,410	623,331	+30.2	813,269	899,249
Total (12 cities)	379,282,742	341,439,616	+11.1	326,194,271	366,282,098
Second Federal Reserve District—New York—					
New York—Albany	7,503,068	4,905,898	+52.9	4,400,968	5,847,984
Binghamton	1,242,329	1,225,326	+ 1.4	1,717,648	1,513,413
Buffalo	56,998,000	53,154,000	+ 7.2	45,300,000	49,600,000
Elmira	882,248	805,806	+ 9.5	881,280	778,199
Jamestown	731,316	801,642	— 8.8	705,017	832,348
New York	5,264,347,080	4,127,581,043	+27.5	3,384,383,114	3,921,601,903
Rochester	11,849,195	10,172,946	+16.5	8,284,060	9,805,370
Syracuse	5,201,233	4,980,364	+ 4.4	4,933,523	5,106,175
Connecticut—Stamford	9,441,179	7,642,357	+23.5	5,934,715	5,244,865
New Jersey—Montclair	353,913	285,246	+24.1	305,087	422,155
Newark	24,190,935	23,623,384	+ 2.4	21,855,414	24,869,863
Northern New Jersey	31,557,476	32,611,414	— 6.3	31,256,391	37,686,541
Total (12 cities)	5,414,297,972	4,267,789,426	+27.1	3,508,957,217	4,063,306,816
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	671,199	407,004	+64.9	310,664	368,072
Bethlehem	610,792	677,442	— 9.8	575,991	543,792
Chester	659,337	951,482	—30.7	389,130	434,634
Lancaster	1,581,901	1,450,742	+ 9.0	1,350,492	1,763,315
Philadelphia	592,000,000	543,000,000	+ 9.0	526,000,000	544,000,000
Reading	4,445,590	1,200,769	+270.2	1,001,162	1,160,096
Scranton	2,283,734	2,011,247	+13.5	2,033,641	2,474,294
Wilkes-Barre	1,393,667	1,093,939	+27.4	1,005,844	969,428
York	1,676,559	1,510,251	+11.0	1,581,727	1,503,671
New Jersey—Trenton	3,934,900	3,063,700	+28.4	3,120,400	8,347,900
Total (10 cities)	609,257,679	555,366,576	+ 9.7	537,369,051	561,565,202
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	3,778,256	3,885,608	— 3.8	3,012,961	2,884,765
Cincinnati	107,023,186	93,475,051	+14.5	89,757,924	90,977,799
Cleveland	204,594,346	186,464,671	+ 9.7	157,769,813	174,664,585
Columbus	14,305,400	15,365,500	— 6.9	14,407,600	16,011,600
Mansfield	2,246,341	1,772,749	— 6.9	1,770,934	2,373,153
Youngstown	3,982,565	2,593,564	+53.6	2,223,500	4,136,073
Pennsylvania—Pittsburgh	251,043,294	232,526,404	+ 8.0	195,627,917	211,366,877
Total (7 cities)	586,973,388	536,083,547	+ 9.5	464,570,649	502,414,852
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	1,113,803	1,173,736	— 5.1	730,715	918,232
Virginia—Norfolk	7,940,000	5,961,000	+33.2	6,879,000	5,761,000
Richmond	94,934,451	70,143,669	+35.3	61,118,023	64,435,888
South Carolina—Charleston	2,207,184	1,657,171	+33.2	1,757,769	1,974,851
Maryland—Baltimore	141,724,508	120,279,530	+17.8	115,665,671	115,279,431
District of Columbia—Washington	34,966,949	30,481,578	+14.7	27,684,265	34,786,147
Total (6 cities)	282,886,895	229,696,684	+27.5	213,835,443	223,155,549
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	12,988,510	9,784,679	+32.7	5,213,125	5,035,610
Nashville	*40,000,000	32,853,562	+22.1	29,857,132	30,231,316
Georgia—Atlanta	162,300,000	124,600,000	+30.3	103,200,000	102,400,000
Augusta	2,343,416	2,061,461	+13.7	1,752,135	2,889,749
Macon	1,872,616	2,075,468	— 9.8	*1,500,000	1,428,484
Florida—Jacksonville	49,181,532	40,220,182	+22.3	39,574,604	26,281,000
Alabama—Birmingham	49,855,388	46,355,987	+ 7.6	37,237,422	40,187,083
Mobile	5,058,183	4,522,512	+11.8	4,389,225	5,374,218
Mississippi—Vicksburg	527,222	219,474	+40.2	156,154	171,272
Louisiana—New Orleans	96,113,681	81,343,968	+18.2	72,414,824	63,163,850
Total (10 cities)	420,240,548	344,037,293	+22.2	295,293,621	277,162,582
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	407,762	560,724	—27.3	417,831	468,885
Grand Rapids	4,151,375	3,867,196	+ 7.3	3,747,867	4,082,686
Lansing	4,369,287	2,605,902	+67.7	2,462,717	1,961,815
Indiana—Fort Wayne	2,852,591	2,540,546	+12.3	2,475,525	2,518,322
Indianapolis	27,195,000	23,443,000	+16.0	22,878,000	25,119,000
South Bend	3,862,810	3,080,617	+25.4	2,822,115	2,925,485
Terre Haute	9,449,712	6,192,969	+52.6	7,225,860	8,836,867
Wisconsin—Milwaukee	28,726,468	25,434,769	+12.9	24,682,697	24,272,831
Iowa—Cedar Rapids	1,986,112	1,517,653	+30.9	1,546,047	1,472,503
Des Moines	13,218,671	10,999,491	+20.2	11,420,442	11,388,104
Sioux City	5,851,323	5,423,264	+ 7.9	5,374,490	4,968,904
Illinois—Bloomington	570,924	478,266	+19.4	494,584	527,287
Chicago	463,029,096	391,955,039	— 7.4	372,173,072	427,843,788
Decatur	2,257,364	1,691,135	+33.5	1,649,512	3,047,380
Peoria	6,932,017	5,351,703	+29.5	5,361,706	5,439,093
Rockford	1,764,382	1,734,292	+ 1.7	1,526,000	1,822,949
Springfield	1,943,037	2,231,908	—12.9	1,549,914	1,704,927
Total (17 cities)	578,567,931	489,108,474	+18.3	467,808,378	528,400,825
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	176,200,000	158,800,000	+11.0	135,900,000	139,900,000
Kentucky—Louisville	65,661,138	56,640,351	+15.9	48,780,672	58,768,226
Tennessee—Memphis	59,555,500	44,248,550	+34.6	44,234,305	41,783,851
Illinois—Quincy	883,025	1,097,000	—19.5	607,000	818,000
Total (4 cities)	302,299,663	260,785,901	+15.9	229,521,977	241,270,077
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	4,088,127	3,912,771	+ 4.5	4,306,281	3,750,371
Minneapolis	131,039,481	134,531,850	— 2.6	105,990,592	97,229,384
St. Paul	51,789,258	44,955,949	+15.2	38,495,707	39,035,633
North Dakota—Fargo	3,973,200	1,364,659	— 8.8	2,998,657	3,653,105
South Dakota—Aberdeen	1,482,366	1,295,603	+14.4	1,339,567	1,301,652
Montana—Billings	1,928,446	1,546,162	+24.6	1,346,063	1,110,393
Helena	3,397,250	4,183,710	—18.8	5,365,842	3,867,228
Total (7 cities)	197,698,128	191,792,704	+ 3.1	159,842,709	149,947,766
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	183,565	167,437	+ 9.6	171,606	95,403
Hastings	*225,000	200,716	+12.1	382,985	*100,000
Lincoln	3,845,192	3,414,106	+12.6	2,911,199	2,200,650
Omaha	67,004,195	61,504,603	+ 8.9	52,842,708	38,795,128
Kansas—Topeka	2,228,187	2,480,965	—10.2	1,834,733	1,758,192
Wichita	5,525,843	5,103,547	+ 8.3	4,668,645	3,290,327
Missouri—Kansas City	185,105,844	178,686,651	+ 3.6	145,715,382	131,702,370
St. Joseph	5,373,004	5,482,807	— 2.0	3,900,287	4,039,113
Colorado—Colorado Springs	980,098	790,881	+23.9	737,979	511,755
Pueblo	847,577	816,290	+ 3.8	807,606	806,820
Total (10 cities)	271,318,505	259,648,003	+ 4.5	213,973,130	183,299,758
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	2,316,545	1,731,207	+33.8	1,663,653	1,564,473
Dallas	119,912,000	99,709,355	+20.3	85,872,705	78,666,087
Fort Worth	13,574,718	12,570,275	+ 8.0	12,454,629	10,845,421
Galveston	3,633,000	2,774,000	+31.0	2,184,000	2,656,000
Wichita Falls	1,278,645	1,314,491	— 2.7	955,492	1,176,469
Louisiana—Shreveport	5,041,501	4,311,374	+16.9	3,668,055	4,919,376
Total (6 cities)	145,756,409	122,410,702	+19.1	106,798,534	99,827,826
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	84,694,492	80,365,587	+ 5.4	73,107,682	68,689,055
Yakima	2,671,789	1,956,117	+36.6	1,799,838	1,481,781
Oregon—Portland	84,694,151	66,688,361	+27.0	63,457,475	55,265,268
Utah—Salt Lake City	32,393,680	27,182,205	+19.2	24,994,409	24,848,369
California—Long Beach	8,973,175	11,441,625	—21.6	5,807,133	5,755,435
Pasadena	3,897,143	3,773,984	+ 3.3	1,969,902	3,648,046
San Francisco	291,473,000	244,955,000	+19.0	226,840,568	229,120,976
San Jose	6,997,432	4,769,404	+46.7	3,537,464	3,801,086
Santa Barbara	1,916,430	1,668,545	+14.9	1,365,230	1,604,758
Stockton	6,020,601	4,969,763	+21.1	3,857,189	3,084,264
Total (10 cities)	523,731,893	447,770,591	+17.0	406,736,327	397,299,038
Grand Total (111 cities)	9,712,311,753	8,045,929,517	+20.7	6,930,901,307	7,593,932,389
Outside New York	4,447,964,673	3,918,348,474	+13.5	3,546,518,193	3,672,330,486

*Estimated.

Montreal Curb Market

(Continued from page 2434)

Quotations for Friday Dec. 1

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Joliet-Quebec Mines Ltd	1	--	7¼c	8½c	9,500	3c Jan	15c July
Kirkland Gold Rand Ltd	1	--	8½c	8½c	1,000	4¼c Jan	18c May
Lake Shore Mines Ltd	1	--	16⅝	16⅝	25	15½ Feb	20⅛ July
Louvicourt Gold Field	*	1.08	89c	1.03	20,800	89c Nov	1.08 Nov
McIntyre-Porcupine Mines Ltd	5	--	59½	59½	270	56½ May	63 July
Normetal Mining Corp Ltd	*	--	66c	66c	500	62c Sep	80c Jan
O'Brien Gold Mines Ltd	1	2.25	2.10	2.25	500	1.38 Jan	4.35 July
Pato Cons Gold Dredging Ltd	1	--	5.00	5.00	300	3.40 Jan	5.00 Aug
Red Cross Gold Mines Ltd	*	--	6c	6c	2,000	4c Jan	9c Jan
Siscoe Gold Mines Ltd	1	66c	66c	68c	2,100	42c Mar	1.25 July
Sladen-Malartic Mines Ltd	1	--	57c	57c	500	54c Apr	76c Jan
Stadcowa new	*	64c	57c	64c	18,200	57c Nov	64c Nov
Steep Rock	1	1.56	1.53	1.56	2,300	2.40 Nov	4.35 Aug
Sullivan Consolidated Mines Ltd	1	2.40	2.40	2.50	1,200	1.26 Oct	1.95 July
Wasa Lake Gold Mines	50c	1.28	1.15	1.28	9,600	70c Aug	1.28 Nov
Oil Stocks—							
Home Oil Co Ltd	*	--	2.85	2.85	500	2.85 Nov	3.65 Mar

For footnotes see page 2327.

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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

NOV. 24 TO NOV. 30, 1944, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Nov. 24	Nov. 25	Nov. 27	Nov. 28	Nov. 29	Nov. 30
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Brazil, cruzeiro—						
Official	.060602*	.060602*	.060602*	.060602*	.060602*	.060602*
Free	.051803*	.051803*	.051803*	.051803*	.051803*	.051803*
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.897421	.897500	.896718	.895000	.895156	.895859
Colombia, peso	.572766*	.572766*	.572766*	.572766*	.572200*	.572200*
England, pound sterling	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205800	.205800	.205820	.205820	.205820	.205820
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.895000	.895000	.893958	.892500	.892708	.893541
New Zealand, pound	3.244203	3.244203	3.244203	3.244203	3.244203	3.244203
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.541960*	.541960*	.541960*	.541960*	.541960*	.541960*

*Nominal rate

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Nov. 29, '44	Nov. 22, '44	Dec. 1, '43
Gold certificates on hand and due from U. S. Treasury	17,957,360	— 5,505	—1,781,155
Redemption fund—F. R. notes	569,207	+ 3,897	+ 411,411
Other cash	241,571	+ 1,836	— 65,417
Total reserves	18,768,138	+ 228	—1,435,161
Discounts and advances	593,095	+119,432	+ 540,400
Industrial loans	6,792	+ 50	— 4,714
U. S. Govt. securities:			
Bills	12,102,796	+ 17,059	+5,843,553
Certificates	4,032,990	+125,000	+2,183,340
Notes	1,113,371	--------	+ 407,471
Bonds	1,243,426	--------	— 328,861
Total U. S. Govt. securities (incl. guar. sec.)	18,552,583	+142,059	+8,105,503
Total loans and securities	19,152,470	+261,541	+8,641,189
Due from foreign banks	136	--------	--------
F. R. notes of other banks	79,636	+ 1,852	+ 13,646
Uncollected items	1,890,092	— 43,174	+ 153,784
Bank premises	34,327	— 43	— 3,960
Other assets	60,952	+ 1,320	— 2,442
Total assets	39,985,751	+221,724	+7,367,056
Liabilities—			
Federal Reserve notes	21,369,885	+114,738	+5,026,991
Deposits:			
Member bank—reserve acct.	14,760,967	+ 41,811	+2,199,171
U. S. Treasurer—gen. acct.	292,487	+ 41,652	+ 17,271
Foreign	1,248,151	— 16,175	— 173,683
Other	300,809	— 2,027	+ 93,118
Total deposits	16,602,414	+ 65,261	+2,135,877
Deferred availability items	1,522,886	+ 39,980	+ 148,875
Other liabs., incl. accrd. divs.	11,661	+ 254	+ 3,271
Total liabilities	39,506,846	+220,233	+7,315,014
Capital Accounts—			
Capital paid in	160,869	+ 48	+ 10,096
Surplus (Section 7)	188,097	--------	+ 27,686
Surplus (Section 13b)	26,965	--------	+ 136
Other capital accounts	102,974	+ 1,443	+ 14,124
Total liabilities & cap. accts.	39,985,751	+221,724	+7,367,056
Ratio of total res. to deposit & F. R. note liabilities combined	49.4%	— .3%	— 16.2%
Commitments to make industrial loans	4,006	— 460	— 5,881

Condition Statement of Member Banks

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 Nov. 22: Increases of $147,000,000 in loans and $752,000,000 in demand deposits adjusted; and decreases of $269,000,000 in United States Government deposits, and $220,000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans declined $28,000,000. Loans to brokers and dealers for purchasing or carrying United States Government obligations increased $97,000,000.

Holdings of Treasury bills declined $172,000,000 in New York City, $57,000,000 in the Chicago District, and $296,000,000 at all reporting member banks, and increased $35,000,000 in the Philadelphia District. Holdings of Treasury certificates of indebtedness increased $69,000,000 in New York City and $172,000,000 at all reporting member banks. Holdings of Treasury notes increased $44,000,000. Holdings of United States Government bonds increased $83,000,000 in New York City and $126,000,000 at all reporting member banks.

Demand deposits adjusted increased in nearly all districts, the principal increases being $265,000,000 in New York City, $175,000,000 in the Chicago District, and $110,000,000 in the Cleveland District. Time deposits declined $50,000,000 in the Chicago District and $55,000,000 at all reporting member banks. United States Government deposits declined in nearly all districts.

Deposits credited to domestic banks declined in nearly all districts, the principal decrease being $60,000,000 in the Chicago District.

Borrowings of weekly reporting member banks increased $141,000,000 during the week, and on Nov. 22 amounted to $461,000,000.

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

(In millions of dollars)

	11-22-44	Increase (+) or Decrease (—) Since 11-15-44	11-24-43
Assets—	$	$	$
Loans and investments—total	54,222	+179	+2,760
Loans—total	11,430	+147	+ 163
Commercial, industrial, and agricultural loans	6,300	— 28	— 123
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,085	+ 97	+ 258
Other securities	744	+ 27	
Other loans for purchasing or carrying:			
U. S. Government obligations	485	+ 8	+ 118
Other securities	350	+ 22	
Real estate loans	1,059	— 2	— 66
Loans to banks	87	+ 20	+ 16
Other loans	1,320	+ 3	— 40
Treasury bills	1,627	—296	—2,282
Treasury certificates of indebtedness	10,274	+172	+1,091
Treasury notes	7,325	+ 44	+2,452
U. S. bonds	20,109	+126	+2,487
Obligations guaranteed by U. S. Government	594	—	—1,196
Other securities	2,863	— 14	+ 45
Reserve with Federal Reserve Banks	10,101	+195	+1,412
Cash in vault	585	+ 12	+ 36
Balances with domestic banks	2,190	— 59	+ 34
Liabilities—			
Demand deposits-adjusted	39,169	+752	+5,968
Time deposits	7,571	— 55	+1,540
U. S. Government deposits	4,598	—269	—5,335
Interbank deposits:			
Domestic banks	9,484	—220	+ 879
Foreign banks	860	— 9	+ 68
Borrowings	461	+141	+ 397
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	14,723		

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
Atlas Oil & Refining Co., 1st mtge. 4½s, due 1956	Dec 30	2290
Buffalo General Laundries Corp., 1st mtge. 6½% bonds		2067
National Terminals Corp., preferred stock	Dec 14	1972
Philadelphia Transportation Co.—		
Consol. mtge. 3%-6% bonds, series A, due 2039	Dec 15	2188

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Acadia Sugar Refining Co., Ltd., gen. mtge. 6% bonds, due 1954	Dec 16	2289
American, British & Continental Corp.—		
5% debentures, due 1953	Feb 1	*
Central New York Power Corp.—		
General mortgage 3¾% bonds, due 1962	Dec 30	1860
Central New York Power Corp. gen. mtge. 3¾% bonds, due 1962	Dec 30	2291
Certain-teed Products Corp.—		
5½% debentures, series A, due 1948	Dec 29	*
Cincinnati Union Terminal Co.—		
1st mortgage 3⅜% bonds, series E, due 1969	Feb 1	*
Crane Co., 10-year 2¼% debentures, due 1950	Dec 20	2069
Eastern Car Co., Ltd., 1st mtge. 6s, due 1952	Jan 1	1293
Lafayette Hotel Co., 5% 1st mtge. bonds, due 1947	Dec 15	2185
Louisville & Nashville RR., unified mtge. 4% bonds	Jan 1	2185
Nehi Corp., first preferred stock	Jan 1	2076
Northwestern Barb Wire Co., 1st mtge. 5½s, due 1945	Dec 22	2005
Phelps Dodge Corp., conv. 3½% debs., due 1952	Dec 15	2005
Pressed Steel Car Co., Inc., 5% debentures, due 1951	Dec 15	2188
Remington Rand, Inc., 3½% debentures, due 1956	Jan 1	*
Revere Copper & Brass, Inc., 1st mtge. 3¼s, due 1960	Dec 30	*
Salmon River Power Co., 1st mortgage 5s, due 1952	Feb 1	2080
Shell Union Oil Corp., 2½% debentures, due 1954	Jan 1	*
Sheridan-Wyoming Coal Co., Inc. 1st mtge. 6s, due 1947	Jan 1	*
Socony-Vacuum Oil Co., Inc., 2⅞% debs., due 1955	Jan 1	*
Spalding (A. G.) & Bros., Inc., 1st pfd. stock	Feb 5	2336
Telecoin Corp., $5 convertible preferred stock	Dec 15	2336
Terminal RR. Association of St. Louis—		
Ref. & improv. mtge. 3⅜% bonds, ser. B, due 1974	Jan 1	*
Thermoid Co., 4¼% 1st mortgage bonds, due 1958	Dec 15	2115
Twentieth Century-Fox Film Corp., pr. preferred stock	Jan 2	2190
Two Park Avenue Bldg., 1st mtge. fee 4% bonds	Dec 15	*
United Biscuit Co. of America, 3½% debs., due 1955	Dec 28	*
Wieboldt Stores, Inc., $5 prior preferred stock	Dec 30	2117

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Associated Telephone Co., Ltd.—		
1st mtge. 3½% bonds, series A, due 1969	Dec 29	*
Atchison, Topeka & Santa Fe Ry.—Transcontinental Short Line, 1st mortgage 4% 50-year bonds	Jan 1	1962
Atlantic Coast Line RR. of So. Carolina—		
General 1st mortgage, 4% bonds, due 1948	Jan 1	2178
California Oregon Power Co., 1st mtge. 4s, due 1966	Dec 9	2179
Central New York Power Corp. gen. mtge. 3¾% bonds, due 1962	Dec 22	2291
Central States Power & Light Co.—		
1st mtge. & 1st lien 5½% bonds, due 1953	Dec 16	2180
Central Vermont Public Service Corp., $6 pfd. stock	Dec 4	2068
Chicago, Burlington & Quincy RR.—		
Illinois Division mtge. 3½% & 4% bonds due 1949	Jan 1	‡2299
Chicago Union Station Co.—		
1st mortgage 3¾s, series E, due 1963	Jan 1	1397
Cleveland & Pittsburgh RR.—		
Gen. & ref. mtge. 4½% bonds, series A, due 1977	Jan 1	2181
Gen. & ref. mtge. 4½% bonds, series B, due 1981	Jan 1	2181
Commonwealth Edison Co.—		
1st mortgage 3½s, series I, due 1968	Dec 5	1860
Community Public Service Co., 1st mtge. 4s, due 1964	Dec 15	2181
Danbury & Bethel Gas & Electric Light Co.—		
25-year 6% mtge. bonds, series A, due 1948	Feb 1	1629
Duke Power Co., 1st & ref. mtge. 4% bonds, due 1967	Jan 2	2294
Eagle-Picher Lead Co., 6% preferred stock	Jan 1	2070
Eastern Massachusetts Street Ry.—		
4½% ref. mortgage bonds, series A, due 1948	Jan 1	1967
Erie RR. 1st consol. mtge. 4% bonds, ser. C, due 1959	Dec 20	1630
Fifth Street Bldg. (Los Angeles, Calif.), 7% pfd. stock	Jan 1	*
Fraser Companies, Ltd.—		
1st mortgage bonds, series A	Jan 1	1967
6% s. f. mortgage bonds	Jan 1	1967
6% 1st mortgage bonds, series of 1936	Jan 1	1967
Georgia-Carolina Power Co., 1st mtge. 5s, due 1952	Jan 1	1968
Great Northern Ry.—		
1st and ref. mortgage 4¼% bonds, due 1961	Jan 1	1526
Gen. mtge. 4% conv. bonds, ser. G & H, due 1946	Jan 1	1526
Collateral trust 4% bonds, due 1952	Jan 1	1526
Eastern Ry. Co. of Minnesota, Northern Division 1st mortgage 4% bonds, due 1948	Apr 1	1526
Grey Nuns of the Cross of Ottawa—		
3½%-4% bonds, due 1946-1957	Jan 2	2072
4½% bonds, due 1945-1960	Jan 2	2072
Gruen Watch Co. 5% preferred stock	Jan 1	2184
Gulf, Mobile & Ohio RR.—		
3¾% collat. trust bonds, series A, due 1953	Jan 1	1526
Hackensack Water Co., 7% preferred stock	Mar 30	1969
Hilton-Davis Chemical Co., $1.50 conv. pfd. stock	Jan 1	*
Houston Gas Securities Co. —		
5% collateral trust bonds, due 1952	Dec 30	*
Houston Lighting & Power Co. 1st mtge. 3½s, due 1966	Dec 20	2296
International Rys. of Central America—		
1st lien and ref. 6½% bonds, due 1947	Feb. 1	2296
Kansas City Terminal Ry., 1st mtge. 4s, due 1960	Jan 1	1527
Keyes Fibre Co., 1st mtge. 4½s, due 1956	Dec 20	2297
Kimberly-Clark Corp., 6% preferred stock	Jan 2	2073
Koppers Co.—		
3½% & 3⅛% 1st mtge. & collat. tr. bonds, due 1961	Dec 4	2073
Kress (S. H.) & Co., special preferred stock	Dec 14	2185
Louisville & Nashville RR.—		
Ext. unfied mortgage 3½% bonds	Jan 1	2074
10-year collateral trust 3½% bonds, due 1950	Jan 1	2074
Metropolitan Edison Co.—		
Prior preferred and cumulative preferred stocks	Jan 1	2075
1st mortgage 4½% bonds, due 1968	Mar 1	2075
1st mortgage 4% bonds, series E, due 1971	Apr 2	2075
1st mortgage 4% bonds, series G, due 1965	May 2	2075
Missouri-Illinois RR., 1st mtge. 5s, series A, due 1959	Jan 1	1972
Mobile Gas Service Corp., 1st mtge. 3¾s, due 1961	Dec 9	2075
New York Central RR.—		
15-year secured 3¼% bonds, due 1952	Dec 27	2187
New York City Omnibus Corp.—		
New York Railways Corp.—		
Prior lien mortgage bonds, series A, due 1958	Jan 1	1972
Oregon-Washington RR. & Navigation Co.—		
1st and ref. mtg. 4% bonds, series A and B, due 1961	Jan 1	1530
Oswego Falls Corp., 1st mtge. 4½s, dated 1937	Dec 29	*
Ozark Power & Water Co., 1st mtge. 5s, due 1952	Mar 1	1299
Pacific Gas & Electric Co.—		
1st & ref. mtge. 3¾s, series H, due 1961	Jan 1	2005
Pittsburgh, Cincinnati, Chicago & St. Louis RR.—		
General mortgage bonds, series C, 4½%, due 1977	Jan 1	2006
Pittsburgh Coke & Iron Co.—		
1st mortgage 4½s, series A, due 1952	Jan 12	2188
Potomac Edison Co.—		
1st mortgage bonds, series E, 5% and series F, 4½%	Dec 11	2188
Restigouche Co., Ltd., 6% s. f. mortgage bonds	Jan 1	2006
Roos Bros., Inc., preferred stock	Feb 1	2189
Ruddy (E. L.) Co., Ltd.—		
6½% 1st mortgage and collat. trust debentures	Jan 1	1743
Schoenstadt (H.) & Sons, Inc., 1st mtge. 6% bonds	Dec 5	1743
Sisters of St. Joseph of the Diocese of Peterborough (Ont.)—		
4½% bonds	Jan 2	1531
636 Church Street Bldg. Corp. 1st mtge. leasehold bonds, due 1949	Dec 15	2335
Spalding (A. G.) & Bros., Inc., 2d pfd. stock	Feb 5	2336
Twin City Rapid Transit Co.—		
1st lien and refunding 5½s, series B	Jan 15	2116
Union Investment Co., 1st preferred stock	Jan 1	1781
United Gas & Fuel Co. of Hamilton, Ltd.—		
1st mortgage 5½s, due 1958	Jan 1	2116

*Announcement in this issue. ‡In Volume 159.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Industrial and Miscellaneous Companies

Name of Company	*Share Per*	*Payable When*	*of Rec. Holders*
Abbott Laboratories, common (quar.)	40c	12-23	12- 1
Extra	15c	12-23	12- 1
4% preferred (quar.)	$1	1-15	1- 2
Adams (J. D.) Manufacturing Co. (quar.)	20c	12-30	12-15
Adams-Millis Corp. (year-end)	50c	12-12	12- 1
Aetna Casualty & Surety Co. (Hartford, Conn.) (quar.)	$1	1- 3	11-29
Extra	$1	1- 3	11-29
Aetna Life Insurance Co. (quar.)	30c	1- 3	11-29
Extra	30c	1- 3	11-29
Affiliated Fund, Inc. (extra)	10c	12-20	12-11
Ahlberg Bearing Co., class A (quar.)	8¾c	1- 2	12-20
Airplane & Marine Instrument (year end)	10c	12-15	12- 5
Allen Electric & Equipment Co. (quar.)	2½c	12-20	12- 9
Allied Chemical & Dye Corp. (quar.)	$1.50	12-20	12- 8
Aluminum Co. of Canada, 5% pfd. (quar.)	$1.25	2- 1	1- 4
American Arch Co. (year-end)	$1.25	12-22	12- 5
American Can Co., 7% preferred (quar.)	$1.75	1- 2	12-14
American Factors Ltd. (year-end)	50c	12-15	11-30

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Name of Company	Per Share	When Payable	Holders of Rec.
American General Insurance (Houston, Tex.)			
Quarterly	25c	12-15	12- 5
American Home Products Corp. (monthly)	20c	1- 2	12-15*
Extra	30c	12-23	12-15*
American Locker Co. Inc., class B	$1	12- 8	11-30
$1.50 preferred class A	37½c	12- 8	11-30
American Locomotive Co., common	25c	12-28	12- 8*
Extra	30c	12-28	12- 8*
7% preferred (quar.)	$1.75	12-28	12- 8*
American Machine & Metals	25c	12-30	12- 9
American Maize-Products Co., common	25c	12-22	12-12
Extra	25c	1-15	1- 3
7% preferred (quar.)	$1.75	12-22	12-12
American Metal Co., Ltd. (year-end)	25c	12-19	12-11
American Optical Co. (increased quar.)	40c	1- 2	12-20
Special	20c	12-15	12- 6
American President Lines, 5% pfd. (quar.)	$1.25	12-20	12- 9
American Public Welfare Trust—			
Class A common (s-a)	12½c	12-15	12- 1
American Republics Corp.	25c	12-20	12- 5
American Rolling Mill—			
4½% convertible preferred (quar.)	$1.12½	1-15	12-15
American Smelting & Refining Co. (year-end)	25c	12-27	12- 8
7% preferred (quar.)	$1.75	12-26	12- 8
American Stamping Co. (year-end)	37½c	12-30	12- 9
American Superpower, $6 1st pfd. (accum.)	$1	1-10	12-29
American Thread, 5% preferred (s-a)	12½c	1- 1	11-30
American Tobacco, 6% preferred (quar.)	$1.50	1- 2	12- 9
American Turf Association (year-end)	$1	12-15	12- 6
American Wringer Co. (year-end)	30c	12-15	11-24
Anaconda Wire & Cable Co.	25c	12-18	12- 8
Anglo-Iranian Oil Co., Ltd.—			
Ordinary registered (interim)	5%	12-27	12- 4
Anglo National Corp. (San Francisco)—			
Class A (liquidating)	$1.25	12- 1	11-29
Apex Electrical Manufacturing Co., common	25c	12-27	12-15
7% prior preferred (quar.)	$1.75	12-27	12-15
Arkansas-Missouri Power, com. (year-end)	35c	12-15	11-30
6% preferred	$1.50	12-15	11-30
Arkansas Western Gas Co.	20c	12-15	12- 1
Armstrong Cork Co. (year-end)	50c	12-22	12- 5
Arnold Constable Corp.	12½c	12-19	12- 9
Asbestos Corp. Ltd. (quar.)	‡20c	12-30	11-30
Extra	‡10c	12-30	11-30
Ashland Oil & Refining, common (quar.)	10c	12-18	12-11
5% preferred (quar.)	$1.25	12-15	12-14
Atchison Topeka & Sante Fe Ry. (quar.)	$1.50	3- 2	1-26
5% non-cumul. pfd. (s-a)	$2.50	2- 1	12-29
Atlantic Refining, 4% preferred (quar.)	$1	2- 1	1- 5
Atlas Press (quar.)	25c	12-11	12- 5
Autoline Oil Co., common (reduced)	10c	1- 5	12-15
8% preferred (quar.)	20c	1- 2	12-23
Automobile Insurance Co. (Hartford, Conn.)—			
Quarterly	25c	1- 3	11-29
Extra	40c	1- 3	11-29
Avery (B. F.) & Sons, 6% preferred (quar.)	37½c	1- 2	12-20
Aviation Corporation (year-end)	10c	12-26	12-11
Babcock & Wilcox Co. (year-end)	50c	12-20	12- 9
Baldwin Co., 6% pfd. ser. A (quar.)	$1.50	12-15	11-30
Barber Asphalt Corp.	25c	1- 2	12-15
Barber (W. H.) Co. (extra)	25c	12-22	12- 6
Barber-Ellis of Canada, common (quar.)	‡12½c	12-15	11-30
Extra	‡12½c	12-15	11-30
7% preference (s-a)	‡$1.75	1-15	12-31
Beatty Brothers, class A	‡50c	1- 2	12-15
Class B	‡25c	1- 2	12-15
7% 2nd preferred (s-a)	‡$3.50	1- 2	12-15
Beech Creek RR. Co. (quar.)	50c	1- 2	12- 8
Bendix Aviation Corp.	75c	12-27	12- 9
Benton Harbor Malleable Industries	10c	12-15	11-30
Bessemer Limestone & Cement Co.—			
Common (year-end)	25c	11-30	11-21
6% preferred (quar.)	75c	1- 2	12- 1
Bishop Oil Co. (quar.)	2½c	12-15	12- 5
Extra	2½c	12-15	12- 5
Black & Decker Manufacturing Co. (quar.)	40c	12-22	12-11
Bondholders Management, Inc., class A (s-a)	62½c	12-15	12- 5
Extra	$1	12-15	12- 5
Borden Co. (year-end)	50c	12-20	12- 5
Bound Brook Water (year-end)	15c	12- 9	12- 6
Bourjois, Inc. (year-end)	$1	12-11	12- 6
Brach (E. R.) & Sons	37½c	12-27	12- 4
Extra	37½c	12-27	12- 4
Brantford Cordage, new common (initial)	12½c	1-15	12-20
$1.30 1st preferred (quar.)	32½c	1-15	12-20
Brazilian Traction Light & Power—			
6% preferred (quar.)	‡$1.50	1- 2	12-15
Bridgeport Brass Co., common (reduced)	15c	12-30	12-14
5½% preferred (quar.)	$1.37½	12-30	12-14
Bristol Brass Corp. (quar.)	75c	12-15	11-30
British-American Oil Co. Ltd. (quar.)	‡25c	1- 2	12- 6
Bristol Brass (quar.)	75c	12-15	11-30
British Columbia Electric Power & Gas—			
6% preferred (quar.)	‡$1.50	1- 2	12-20
British Columbia Power Corp. Ltd.—			
Class A (quar.)	‡40c	1-15	12-30
Brown-Forman Distillers Corp.—			
$5 prior preferred (quar.)	$1.25	1- 2	12-20
Brown & Sharpe Manufacturing Co. (quar.)	$1.50	12-11	11-29
Buckeye Steel Castings	25c	12-11	12- 4
Buda Company (year-end)	20c	12- 7	11-27
Budd Wheel Co. (year-end)	25c	12-14	12- 4*
Burd Piston Ring Co. (year end)	12½c	12-20	12- 9
Burdine's Inc., $2.80 preferred (quar.)	70c	1- 2	12-21
Burgess Battery	15c	12-12	12- 2
Burlington Steel (quar.)	15c	1- 2	12-11
Bush Terminals Bldgs., 7% pfd. (accum.)	75c	1- 2	12-15
Bush Terminal Co., 6% pfd. (quar.)	$1.50	1- 2	12-15
Butte Copper & Zinc Co. (year-end)	25c	12-20	12- 6
Calhoun Mills (quar.)	$1.25	11-29	11-22
Calumet & Hecla Consolidated Copper Co.	20c	12-16	12- 9
Camden & Burlington County Ry. (s-a)	75c	1- 2	12-15
Canada Bread, 5% class B (quar.)	‡62½c	1- 2	12- 9
6% 1st preference (quar.)	‡$1.50	1- 2	12- 9
Canada Cycle & Motor Co., Ltd., common	32c	12-27	12-12
5% 1st preference (quar.)	$1.25	12-27	12-12
Canada Machinery Corp. Ltd. (s-a)	‡50c	12-27	12- 9
Canadian Bronze, Ltd., common (quar.)	‡37½c	2- 1	1-10
Extra	‡50c	2- 1	1-10
5% preferred (quar.)	‡$1.25	2- 1	1-10
Canadian Canners, Ltd., common (quar.)	‡20c	1- 2	12-15
5% 1st preference (quar.)	‡25c	1- 2	12-15
Participating	‡5c	1- 2	12-15
60c convertible preferred (quar.)	‡15c	1- 2	12-15
Participating	‡8c	1- 2	12-15
Canadian Car & Foundry—			
7% participating preference (quar.)	‡53c	1-10	12-21
Canadian General Electric Co. (quar.)	‡82	1- 2	12-15
Canadian Converters (quar.)	‡75c	1-31	12-15
Canadian Tire Ltd. (initial)	‡20c	12- 1	11-10
Canadian Wirebound Boxes Ltd.—			
Class A (quar.)	‡37½c	1- 2	12-11
Capitol Wire Cloth & Mfg., common	‡60c	12- 1	11-12
Extra	‡50c	12- 1	11-12
$1.50 convertible preferred (quar.)	‡37½c	12- 1	11-12
Carpenter Steel Co.	50c	12-15	12- 8
Case (J. I.) Co., 7% preferred (quar.)	$1.75	1- 2	12-12
Cassidy's Ltd., 7% preferred (accum.)	‡$1.75	1- 2	12- 2
Central Maine Power, common	12½c	11-30	11-28
5% preferred (quar.)	62½c	1- 1	12- 9
6% preferred (quar.)	$1.50	1- 1	12- 9
$6 preferred (quar.)	$1.50	1- 1	12- 9
7% preferred (quar.)	$1.75	1- 1	12- 9
Charleston Transit, 6% pfd. (quar.)	$1.50	12- 1	11-20
Chicago Burlington & Quincy RR. (year-end)	$3	12-23	12-13
Chicago Dock & Canal (quar.)	$1	12- 1	11-24
Extra	$2	12- 1	11-24
Chicago Pneumatic Tool, common	50c	12-27	12-11
$3 preferred (quar.)	75c	12-27	12-11
$2.50 prior preferred (quar.)	62½c	12-27	12-11
Chicago South Shore & South Bend RR.—			
Quarterly	30c	12-15	12- 1
Chilton Co. (extra)	20c	12-12	12- 1
Cincinnati Gas & Electric 5% pfd. A (quar.)	$1.25	1- 2	12-15
Circle Bar Knitting, Ltd. (quar.)	‡15c	12- 1	11-15
Extra	‡5c	12- 1	11-15
City Auto Stamping Co. (quar.)	15c	12-14	12- 4
City & Suburban Homes Co. (s-a)	30c	12- 4	12- 1
Clayton Silver Mines	1½c	12-20	11-20
Cleveland Theatres, $4 partic. pfd. (s-a)	$2	12- 1	11-21
Cleveland Worsted Mills Co. (year-end)	$1.50	12-20	12- 8
Climax Molybdenum	30c	12-19	12-11
Extra	20c	12- 9	12-11
Year-end	50c	12-19	12-11
Clorex Chemical (quar.)	75c	12-18	12- 8
Coca-Cola Bottling (N. Y.) (year-end)	$1	12-11	12- 5
Commercial Alcohols, Ltd., com. (quar.)	‡5c	1-15	12-30
8% preferred (quar.)	‡10c	1-15	12-30
Commercial Investment Trust Corp.—			
Reduced quarterly	50c	1- 1	12- 9*
Commercial Solvents Corp. (s-a)	30c	12-22	12- 8
Year-end	15c	12-22	12- 8
Commonwealth Investment Co. (Del.)	5c	12-21	12- 4
Commonwealth Securities, Inc.—			
$6 preferred (accum.)	$1	12-15	12- 5
Commonwealth & Southern Corp.—			
$6 preferred (payment is proposed to be made 28 days after the date of the SEC order to the holders of preferred stock at the close of business on 14th day after date of such order)	$1.25	----	----
Consolidated Coppermines Corp. (year-end)	10c	12-20	12-11
Consolidated Edison Co. of New York—			
$5 preferred (quar.)	$1.25	2- 1	12-29
Consolidated Gas, Elec., Lt. & Pow. (Balt.)—			
Common (quar.)	90c	1- 2	12-15
4½% preferred series B (quar.)	$1.12½	1- 2	12-15
4% preferred series C (quar.)	$1	1- 2	12-15
Consolidated Press Ltd. (quar.)	‡15c	1- 2	12-15
Consolidated Steel Corp., Ltd., com. (yr. end)	25c	1- 2	12-15
$1.75 preferred (quar.)	43¾c	1- 1	12-15
Consolidation Coal, $2.50 pfd. (quar.)	62½c	1- 2	12-16
Consumers Gas Co. (Reading, Pa.)—			
Year-end	35c	12-15	11-30
Consumers Power Co., $4.50 preferred (quar.)	$1.12½	1- 2	12- 8
$5 preferred (quar.)	$1.25	1- 2	12- 8
Continental Diamond Fibre Co.	10c	12-18	12- 7
Continental Foundry & Machine, common	25c	12-29	12-15
7% prior preferred (quar.)	$1.75	12-29	12-15
Cooper-Bessemer Corp., common	25c	12-28	12-12
Extra	50c	12-28	12-12
$3 prior preference (quar.)	75c	12-28	12-12
Copper Range Co. (year-end)	25c	12-27	11-30
Crowell-Collier Publishing (quar.)	50c	12-23	12-13
Extra	25c	12-23	12-13
Crown Overall Mfg., 6% prior pfd. (accum.)	$1.20	12-12	12- 2
Crown Zellerbach Corp. (quar.)	25c	1- 2	12-13
Crystal Tissue Co. (quar.)	15c	12-30	12-19
Extra	10c	12-30	12-19
Cuban-American Manganese Corp.	50c	12-15	12-11
Curtis Candy Co., preferred	$1.16	1- 8	12-31
Curtis-Wright Corp., common (year-end)	75c	12-27	12- 8
Class A (quar.)	50c	12-26	12- 7
Dairy Corp. (Canada), 5% preferred (s-a)	$1.25	4- 2	3- 1
Daniels & Fisher Stores Co. (quar.)	75c	12-15	12- 5
Extra	$2.50	12-15	12- 5
David & Frere Ltd., class A (quar.)	‡25c	12-30	12-15
Dayton Malleable Iron, common	15c	12- 9	11-24
5% preferred (quar.)	$1.25	1- 2	12-18
Dayton & Michigan RR., 6% pfd. (quar.)	$1	1- 2	12-16
De Long Hook & Eye Co. (quar.)	$1.50	12-27	12-20
Extra	25c	12-27	12-20
De Witt Hotel, Inc. (Chicago) (year end)	$1.25	12-20	11-30
Decca Records (quar.)	30c	12-22	12- 9
Extra	30c	12-22	12- 9
Deisel-Wemmer-Gilbert Corp.	37½c	12-23	12- 9
Extra	37½c	12-23	12- 9
Delaware Fund Inc. (quar.)	25c	12-15	12- 1
Delaware Power & Light, 4% pfd. (quar.)	$1	12-20	12-11
Delaware RR. Co. (s-a)	$1	1- 2	12-15
Detroit & Canada Tunnel Co. (year-end)	50c	12-20	12- 5
Stock dividend	5%	12-20	12- 5
Dewey & Almy Chemical Co., com. (quar.)	25c	12-15	11-30
Stock dividend	2%	12-20	11-30
Class B (quar.)	25c	12-15	11-30
Diamond Ginger Ale (quar.)	25c	12-18	12-11
Extra	25c	12-18	12-11
Diamond T Motor Car (extra)	25c	12-20	12- 9
Dixie Ice Cream (quar.)	12½c	12- 1	11-25
Extra	50c	12- 1	11-25
Doernbecher Manufacturing Co. (year-end)	25c	12-11	12- 5
Dolese & Shepard Co. (year-end)	50c	12- 5	11-22
Dolphin Paint & Varnish, class A (accum.)	50c	12- 5	11-30
Dominion Dairies Ltd., 5% preferred (quar.)	‡44c	1-15	12-15
Dow Chemical Co.	75c	1-15	1- 2
$4 preferred A (quar.)	$1	1-15	1- 2
Draper Corporation (quar.)	75c	1- 2	12- 2
Dresser Industries Inc. (s-a)	$1	12-21	12-11
Driver-Harris Co. (quar.)	60c	12-12	12- 1
Duke Power Co., common (year-end)	$1.75	12-22	12- 6
7% preferred (quar.)	$1.75	1- 2	12-15
Duquesne Brewing Co. of Pittsburgh—			
Common (year-end)	15c	12- 9	12- 1
Preferred	$1	12- 9	12- 1
East. Gas & Fuel Assoc., 4½% pfd. (quar.)	$1.12½	1- 2	12-15
6% preferred (accum.)	75c	1- 2	12-15
Easy Washing Machine Co., Ltd.—			
7% preference (quar.)	‡17½c	1- 2	12-15
Elliot Company, common	25c	12-15	12- 4
5½% preferred	68¾c	1- 2	12-18
Elmira & Williamsport RR. Co.—			
7% preferred (s-a)	$1.60	1- 2	12-20
Evans Products Co. (quar.)	12½c	12-30	12-20
Ewa Plantation Co.	30c	12-15	12- 5
Fairchild Aviation (s-a)	50c	12-21	12-15
Fairchild Engine & Airplane Corp. (yr. end)	20c	12-23	12-12
Fairmount Park Transit, preferred (accum.)	70c	12-15	11-30
Falstaff Brewing Corp. (year-end)	15c	12-12	12- 1
Famous Players Canadian Corp. Ltd.	‡37½c	12-30	12-15
Faultless Rubber (year-end)	50c	1- 2	12-15
Fidelity & Guaranty Fire Corp. (Balt.) (s-a)	50c	1- 2	12-23
Fiduciary Trust Co. of N. Y. (year end)	50c	12-20	12- 9
Financial Fund (year-end)	2c	12-15	11-30
Florida Portland Cement, 7% pfd. (accum.)	$3.50	12-20	12- 4
Food Machinery Corp. (quar.)	25c	12-20	12-15
Foote-Burt Co., common	15c	12-15	12- 5
5% preferred (quar.)	25c	4- 1	3-20
Forbes & Wallace, $3 class A (quar.)	75c	1- 2	12-22
41st Street Bldg. Corp. (initial)	$1	12-28	12-20
Foster & Kleiser Co., 6% cl. A pfd. (quar.)	37½c	1- 2	12-15
Foster-Wheeler Corp., common	25c	1- 2	12-15
Extra	50c	1- 2	12-15
6% prior pfd. (quar.)	37½c	1- 2	12-15
6% prior pfd. (quar.)	37½c	4- 2	3-15
6% prior pfd. (quar.)	37½c	7- 2	6-15
6% prior pfd. (quar.)	37½c	10- 1	9-15
Fostoria Pressed Steel (year-end)	75c	12-12	12- 4
Foundation Co. of Canada, Ltd. (quar.)	‡35c	1-19	12-30
Fox De Luxe Brewing Co. of Indiana—			
Common (quar.)	12½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Preferred (s-a)	2½c	12-15	12- 1
Fox De Luxe Brewing Co. of Mich. (quar.)	12½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Fox St. Louis Properties, $3 pfd. (accum.)	$2	12-11	12- 1
Frankenmuth Brewing (quar.)	2½c	12-15	12- 5
Extra	7½c	12-15	12- 5
Frankfort Kentucky Nat. [illegible] (year end)	[illegible]		12- 1
Franklin County Distill. Co., Inc. (year-end)	20c	12-27	12-11
Fyre-Fyter class A (quar.)	50c	1-15	12-31
Gair (Robert) Co., common	30c	12-22	12- 8
6% preferred (quar.)	30c	12-22	12- 8
Garfinckel (Julius) & Co., com. (quar.)	20c	12-30	12-15
6% preferred (quar.)	34⅜c	12-30	12-15
Garrett Corporation	10c	[illegible]	12- 8
Gary Railways (year-end)	18c	12- 1	11-20
General Baking Co., common	15c	2- 1	1-18
8% preferred (quar.)	$2	12-23	12- 9
General Bottlers, 55c preferred (quar.)	13¾c	12-15	12- 1
General Box Co. (stock dividend)	10%	12-21	11-30
Common (quar.)	1½c	12-21	11-30
General Candy Corp. (year-end)	60c	12- 9	11-30
General Mills, Inc., 5% preferred (quar.)	$1.25	1- 2	12- 8
General Precision Equipment Corp. (quar.)	25c	[illegible]	12- 6
General Railway Signal, com. (year-end)	50c	12-22	12- 5
6% preferred (quar.)	$1.50	12-22	12- 5
General Refractories Co. (reduced)	20c	12-27	12- 5
Gillette Safety Razor, common (quar.)	20c	1-20	12-11
Extra	20c	12-22	12-11
$5 preferred (quar.)	$1.25	2- 1	1- 2
Girdler Corp., common (quar.)	25c	[illegible]	12- 5
Year end	25c	12-15	12- 5
Stock dividend (One twentieth of a share)	----	[illegible]	12- 5
Gladding McBean & Co. (special)	25c	12-15	12- 8
Glidden Co., common (year-end)	40c	1- 2	12- 6
4½% convertible preferred (quar.)	56¼c	1- 2	12- 6
Globe Knitting Works	15c	12-15	12- 1
Globe-Wernicke Co., common	10c	12-15	12- 4
7% preferred (quar.)	$1.75	1- 2	12-20
Goldblatt Brothers, $2.50 conv. pfd. (quar.)	62½c	[illegible]	12- 9
Gorton-Pew Fisheries Co., Ltd. (quar.)	75c	1- 2	12-22
Graham-Paige Motors, 5% pfd. A (quar.)	62½c	1-10	12-30
Grand Rapids Varnish Corp. (year-end)	10c	12-15	12- 5
Grant (W. T.) Co., common (quar.)	35c	1- 2	12-12
5% preferred (quar.)	25c	[illegible]	12-12
Great American Industries, Inc.	10c	12-20	12- 9
Great Lakes Paper Co., Ltd.—			
$2 cl. A partic. pref. (interim)	‡75c	12-30	12-11
$2 cl. B partic. pref. (interim)	‡75c	12-30	12-11
Great Lakes Terminal Warehouse (s-a)	20c	12- 9	12- 2
Extra	40c	12- 9	12- 2
Greening (B.) Wire Co., Ltd. (quar.)	‡15c	1- 2	12- 1
Guilford Realty (Balt.), 6% pfd. (accum.)	$1.50	12-28	12-18
Hall (W. F.) Printing (quar.)	25c	12-20	12- 9
Extra	25c	12-20	12- 9
Haloid Company (year-end)	25c	1- 2	12-15
Hanna (M. A.) Co. (year-end)	65c	12-13	12- 2
Harbor Plywood, new common (initial)	25c	12-11	11- 1
Harrisburg Gas, 7% preferred (quar.)	$1.75	1-15	12-29
Harrisburg Steel Corp. (quar.)	30c	12-22	12- 8
Harshaw Chemical	25c	12-15	12- 1
Haverty Furniture Cos., Inc.—			
$1.50 preferred (quar.)	37½c	1- 2	12-18
Hawaiian Agricultural (year-end)	50c	12- 4	11-27
Hawaiian Canneries Co., Ltd.	20c	11-30	11-22
Hawaiian Electric Co., Ltd.	50c	12-15	12- 4
Helme (George W.) Co., common	$1	1- 2	12- 9
7% preferred (quar.)	$1.75	1- 2	12- 9
Hercules Powder (year-end)	$1	12-22	12-11
Hershey Creamery Co., common (s-a)	50c	12-15	12- 1
Extra	50c	12-15	12- 1
7% preferred (s-a)	$3.50	12-15	12- 1
Hilton-Davis Chemical, $1.50 pfd.	37½c	1- 2	----
Hinde & Dauch Paper Co., common	50c	12-28	12- 4
5% preferred (quar.)	$1.25	12,28	12- 4
Holland Furnace Co. (quar.)	50c	12-26	12- 8
Hollander (A.) & Sons (quar.)	25c	12-15	12- 4
Extra	25c	12-15	12- 4
Extra	25c	1- 4	12- 4
Hollinger Consol. Gold Mines Ltd. (quar.)	‡10c	12-28	12- 2
Holt Renfrew & Co., Ltd., 7% pfd. (s-a)	‡$3.50	1-15	1- 5
7% preferred (accum.)	‡$1.75	1-15	1- 5
Home Insurance Co. of Hawaii, Ltd.	75c	12-15	12- 8
Hoskins Manufacturing Co.	20c	12-23	12- 8
Household Finance Corp., com. (quar.)	$1	1-15	12-30
5% preferred (quar.)	$1.25	1-15	12-30
Howell Electric Motors (year end)	[illegible]	[illegible]	[illegible]
Howes Brothers, 6% pfd. B (quar.)	$1.50	12-22	12-11
7% 1st preferred (quar.)	$1.75	12-22	12-11
7% 2nd preferred (quar.)	$1.75	12-22	12-11
Hubble (Harvey) (quar.)	40c	12-20	12- 9
Huron & Erie Mortgage Corp. (quar.)	‡$1	1- 2	12-15
Hyde Park Breweries (year-end)	$1	12-14	12- 1
Illinois Commercial Telephone (Madison, Wisc.), $4.75 pfd. (quar.)	$1.18¾	1- 2	12-15
Indianapolis Power & Light, common	30c	1-15	1- 5
5¼% preferred (quar.)	$1.31¼	1- 1	12-21
Indianapolis Water, class A (quar.)	20c	12-11	11-20
Class B	40c	12-15	12- 1
5% preferred A (quar.)	$1.25	1- 2	12-12
Ingersoll-Rand Co., 6% preferred (s-a)	$3	1- 2	12- 4
International Bronze Powders, Ltd.—			
Common (quar.)	‡20c	1-15	12-15
6% preferred (quar.)	‡37½c	1-15	12-15
International Silver Co., 7% pfd. (quar.)	1.75	1- 1	12-14
Interstate Telephone, $6 preferred (quar.)	$1.50	1- 2	12-15
Investment Corp. of Philadelphia (quar.)	75c	12-15	12- 1
Irving (I.) Shoe, 6% preferred (accum.)	37½c	12-15	11-30
Jaeger Machine Co.	37½c	12-11	11-30
Jamaica Water Supply Co., com. (quar.)	50c	12-11	11-25
5% preferred (quar.)	$1.25	12-30	12-15
Jones & Lamson Machine Co. (quar.)	20c	12- 9	12- 4
Special	30c	12- 9	12- 4
Kalamazoo Stove & Furnace (extra)	20c	12-20	12- 8
Kansas City Public Service, com. (initial)	25c	1- 2	----
Preferred (accum.)	$3.50	1- 2	----
Kayne Co., 7% preferred (quar.)	$1.75	12-22	12-15
Kellogg Co., common	25c	12-15	12- 2
Common	25c	1- 3	12-16
Kidde (Walter) & Co. (year-end)	50c	12-27	12-15
Koppers Co., common (initial)	40c	1- 2	12-20
4¾% preferred (initial quar.)	$1.18¾	1- 2	12-20
Korpitz-Melchers, Inc. (s-a)	1½c	12-20	12- 6
Extra	2c	12-20	12- 6
Laclede Steel Co. (year-end)	55c	12- 9	11-25
Lane Wells Co. (quar.)	25c	12-15	11-29
Lang (John A.) & Son (quar.)	17½c	1- 2	12-11
Latrobe Electric Steel (quar.)	30c	12-27	12-16
Lawrence (A. C.) Leather (year-end)	75c	12-15	12- 1
Lehigh & Wilkes-Barre Corp.	$2	12-22	11-27
Leland Electric Co.	50c	1- 2	12-20
Leonard Refineries Inc. (year-end)	10c	12-15	12- 5
Liggett & Myers Tobacco Co.—			
7% preferred (quar.)	$1.75	1- 2	12-12
Lima Locomotive Works, Inc., common	50c	12-27	12-13
Year-end	50c	12-27	12-13
Lindsey Light & Chemical, 7% pfd. (quar.)	17½c	12-15	12- 9
Lion Match Co.	50c	12-20	12- 5
Lockheed Aircraft Corp.	50c	12-20	12- 8
Locomotive Firebox Co. (year-end)	50c	12-15	12- 1
Loew's (Marcus) Theatres (resumed)	‡$1	12-30	12- 8
Loft Candy Corp. (year-end)	15c	1- 9	12-18
Lord & Taylor, common (quar.)	$2	1- 2	12-16
8% 2nd preferred (quar.)	$2	2- 1	1-17
Lusk Royalty	1c	12-20	12- 1
Lykens Valley RR. & Coal Co. (s-a)	40c	1- 2	12-15
Macfadden Publications, Inc., $1½ pfd.	75c	1- 2	12-20
Macmillan Petroleum Corp.	15c	12-20	12-15
Madsen Red Lake Gold Mines, Ltd.	‡4c	12-18	11-27
Magnavox Company	25c	[illegible]	12-10
Mahoning Investing Co.	$2.75	12-13	12- 6
Maine Central RR. 6% prior pref. (quar.)	$1.50	1- 2	12-26

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Name of Company	Per Share	When Payable	Holders of Rec.
Marconi International Marine Communication Co., Ltd.—Amer. dep. rcts. for ordinary regis. (interim)	4⅔c	12- 4	10-27
Marshall Field & Co., common (year-end)	20c	12-21	12-11
6% preferred (quar.)	$1.50	12-31	12-15
6% preferred, second series (quar.)	$1.50	12-31	12-15
Maryland Drydock Co., com. (quar.)	37½c	12-16	12- 6
7% preferred (quar.)	$1.75	1- 2	12-15
Massachusetts Investors Second Fund—			
Irregular	14c	12-23	12-11
Massachusetts Investors Trust (year-end)	33c	12-23	12- 7
Mathieson Alkali Works, common	25c	12-22	12- 5
7% preferred (quar.)	$1.75	12-22	12- 5
Matson Navigation Co.	60c	12-15	12- 9
McColl-Frontenac Oil, 6% preferred (quar.)	‡$1.50	1-15	12-30
McCrory Stores Corp. (quar.)	25c	12-19	12- 8
McGraw-Hill Publishing (year-end)	20c	12-19	12- 7
Melchers Distilleries Ltd., 6% partic. pfd.	‡30c	1-17	12-15
Merchants Refrigeration, common	12½c	12-12	12- 8
Class A	12½c	12-12	12- 8
Merritt-Chapman & Scott Corp.—			
6½% preferred class A (accum.)	$10	1-20	1- 5
Micromatic Hone Corp., common (year-end)	15c	12-15	12- 5
5% preferred (initial quar.)	12½c	1- 2	12-22
Middle Western Telephone (Del.) (stock dividend). One share of La Crosse Telephone common stock for each share held	----	----	12-11
Midvale Company	50c	12-19	12- 5
Midwest Piping & Supply (year-end)	20c	12-16	12- 6
Milwaukee Gas Light, 7% preferred A (quar.)	$1.75	12- 1	11-25
Minneapolis Brewing Co. (year-end)	35c	12-15	12- 1
Minnesota Mining & Manufacturing	35c	12-10	12- 2
Minnesota Power & Light, 7% pfd. (quar.)	$1.75	1- 2	12-15
$6 preferred (quar.)	$1.50	1- 2	12-15
Minnesota Valley Canning Co.—			
Class B (year-end)	75c	12-15	12- 9
5% preferred (quar.)	$1.25	12-15	12- 9
Mississippi Power, $6 preferred (quar.)	$1.50	1- 2	12-20
$7 preferred (quar.)	$1.75	1- 2	12-20
Missouri Portland Cement Co. (year-end)	50c	12-15	12- 9
Mobile & Birmingham RR., 4% pfd. (s-a)	$2	1- 2	12- 1
Mobile Gas Service Corp.—			
4.90% preferred (initial quar.)	$1.22½	1- 2	12-20
Modern Containers, Ltd., common (quar.)	‡30c	1- 2	12-20
5½% preferred (quar.)	‡$1.37½	1- 2	12-20
Modine Manufacturing Co. (quar.)	50c	12-20	12-12
Monolith Portland Midwest, 8% preferred	20c	12-15	12-11
Monroe Chemical Co., $3.50 preferred (quar.)	87½c	1- 2	12-15
Motor Finance Corp., $5 preferred (quar.)	$1.25	12-29	12-16
Mutual System Inc., 6% preferred (quar.)	37½c	1-15	12-31
Myers (F. E.) & Brothers (year-end)	75c	12-27	12-15
Nash-Kelvinator Corp. (year-end)	12½c	12-29	12-11
National Aviation Corp. (year-end)	50c	12-20	12- 6
National Breweries, Ltd., common	‡50c	1- 2	12- 6
7% preferred (quar.)	‡44c	1- 2	12- 6
National Cash Register Co. (quar.)	25c	1-15	12-30
Extra	25c	12-21	12-11
National Casualty Co. (Detroit) (quar.)	25c	12-15	11-30
Extra	20c	12-15	11-30
National City Lines, common (quar.)	25c	12-15	12- 2
Class A (quar.)	50c	2- 1	1-20
National Gas & Electric Corp. (year-end)	20c	12-20	12- 4
National Gypsum Co. (year-end)	25c	12-20	12- 8
National Lead Co., common (quar.)	12½c	12-22	12- 8
Extra	50c	12-22	12- 8
6% preferred B (quar.)	$1.50	2- 1	1-19
National Oil Products (year-end)	35c	12-15	12- 8
National Seaboard Co. (quar.)	50c	1- 2	12-15
National Standard Co. (quar.)	50c	1- 2	12-15
National Steel Corp. (quar.)	75c	12-14	12- 1
National Sugar Refining Co.	35c	1- 2	12-15
National Supply Co., $2 preferred (accum.)	$1.50	12-22	12-11
5½% preferred (quar.)	$1.37½	12-22	12-11
6% preferred (quar.)	$1.50	12-22	12-11
Naumkeag Steam Cotton Co. (year-end)	75c	12-20	12-12
Navarro Oil Co. (year-end)	$1	12-15	12- 8
Nazareth Cement Co., 7% preferred (s-a)	$3.50	12-15	12- 5
Neon Products of Western Canada	‡30c	12-20	12- 5
Nestle-Le Mur, $2 participating A (accum.)	20c	12-15	12- 4
New England Fire Insurance (quar.)	13c	1- 2	12-15
New Haven Clock, common (resumed)	37½c	12-11	12- 1
New Idea, Inc. (increased quarterly)	25c	12-20	12- 5
Year-end	45c	12-20	12- 5
New Jersey Power & Light Co.—			
4% preferred (quar.)	$1	1- 2	12- 8
New Method Laundry, 6½% pfd. (accum.)	$1.62½	12-18	12- 1
Newport News Shipbuilding & Dry Dock—			
Year-end	50c	12-20	12- 6
New York Merchandise (year-end)	15c	12-15	12- 1
Niagara Share Corp., class B (year-end)	15c	12-29	12- 1
6% preferred A (quar.)	$1.50	12-15	12- 1
Niagara Wire Weaving Co. Ltd. (quar.)	‡25c	12-30	12- 5
No-Sag Spring Co.	25c	12-19	12- 9
North Amer. Finance Corp., 7% pfd. (quar.)	87½c	12-21	12-11
Prior preferred (quar.)	20c	12-22	12-11
North American Investment Corp.—			
6% preferred (accum.)	75c	12-20	11-30
5½% preferred (accum.)	68¾c	12-20	11-30
North Central Texas Oil Co. Inc. (year-end)	20c	12-16	12- 6
North Star Oil Ltd., 7% preferred (accum.)	‡8¾c	1- 2	12- 9
Northern Central Ry. Co. (s-a)	$2	1-15	12-30
Northern Illinois Corp. (extra)	30c	12-20	12- 5
Northern Oklahoma Gas Co. (quar.)	35c	11-27	11-22
Northwest Publications Inc.—			
7% 1st preferred (quar.)	$1.75	12- 1	11-25
Northwestern Utilities Ltd., 6% pfd. (quar.)	‡$1.50	12- 1	11-24
Ohio Brass, class A (year-end)	45c	12-20	12- 5
Class B (year-end)	45c	12-20	12- 5
Oil Gear Co. (year-end)	80c	12-20	12-11
Oil Royalties Co., class A (quar.)	25c	12-15	12- 5
Class B (quar.)	25c	12-15	12- 5
Omnibus Corp., common	25c	12-30	12-15
8% preferred (quar.)	$2	1- 2	12-15
Oneida Ltd., common	18¾c	12-15	11-30
Extra	25c	12-15	11-30
6% preferred	37½c	12-15	11-30
Onomea Sugar Co.	20c	12-12	11-28
Ontario Loan & Debenture (quar.)	‡$1.25	1- 2	12-15
Ottawa Electric Ry. (quar.)	‡50c	1- 2	12- 1
Otter Tail Power Co., common	50c	12-10	11-30
$4½ preferred (quar.)	$1.12½	1- 2	12-15
Pacific American Fisheries (year-end)	$1	12-19	12- 9
Pacific-American Investors Inc.—			
$5.50 convertible preferred (quar.)	37½c	1- 2	12-15
5½% prior preferred (quar.)	$1.37½	1- 2	12-15
Pacific Coast Aggregates Inc. (quar.)	3c	12-15	12- 6
Extra	18c	12-15	12- 6
Park Utah Consolidated Mines (resumed)	10c	1-10	12-12
Paraffine Companies, Inc., common (quar.)	50c	12-23	12- 8
4% preferred (quar.)	$1	1-15	1- 2
Patchogue-Plymouth Mills	$1	12- 8	12- 2
Pavonia Building Corp. (year-end)	50c	12-18	12-11
Peerless Casualty Co., 6% preferred (s-a)	$3	12-30	12-20
Penney (J. C.) (quar.)	75c	12-23	12- 7
Extra	$2	12-23	12- 7
Pennsylvania Bankshares & Securities Corp.—			
$2.50 preferred (accum.)	$1	12-15	12- 5
Pennsylvania-Dixie Cement—			
7% preferred (accum.)	50c	12-15	11-30
Pennsylvania Edison Co., $5 pfd. (quar.)	$1.25	1- 2	12-11
$2.80 preferred (quar.)	70c	1- 2	12-11
Pennsylvania Glass Sand Corp., common	25c	1- 2	12-15
5% preferred (quar.)	$1.25	1- 2	12-15
Pennsylvania Power Co., $5 pfd. (quar.)	$1.25	2- 1	1-15
Pennsylvania Telephone, $2.50 pfd. (quar.)	62½c	12-26	12-15
Perfect Circle (quar.)	50c	12-20	12- 2
Perfection Stove Co. (quar.)	37½c	12-28	12-20
Extra	50c	12-28	12-20

Name of Company	Per Share	When Payable	Holders of Rec.
Perron Gold Mines Ltd. (quar.)	‡2c	12-30	12- 1
Pet Milk Co., common (quar.)	25c	12-21	12- 1
4¼% preferred (quar.)	$1.06¼	1- 2	12-11
4¼% 2nd preferred (quar.)	$1.06¼	1- 2	12-11
Philadelphia Electric Co., common	30c	12-31	12- 4
$1 preference common (quar.)	25c	12-31	12- 4
Philadelphia Electric Power—			
8% preferred (quar.)	50c	1- 2	12- 8
Philadelphia & Trenton RR. Co. (s-a)	$2.50	1-10	12-30
Pittsburgh Brewing, $3.50 pfd. (accum.)	$1	12-14	11-23
Pittsburgh Coke & Chemical (year-end)	50c	12-18	12- 7
Pittsburgh Forgings Co. (quar.)	25c	12-20	12- 5
Pittsburgh Fort Wayne & Chicago Ry. Co.—			
Quarterly	$1.75	1- 2	12-11
7% preferred (quar.)	$1.75	1- 2	12-11
Pittsburgh Metallurgical Co. Inc.	25c	12-15	12- 8
Pittston Co., class B preferred	$2.50	12-20	12- 9
Polaris Mining (interim)	10c	12-22	11-28
Pratt Food Co.	$2	12- 1	11-21
Pratt & Lambert Inc. (year-end)	50c	12-22	12- 6
Preferred Accident Insurance (N. Y.) (quar.)	20c	12-16	12- 2
Premier Gold Mining Co., Ltd.	‡1c	1-15	12-15
Propper-McCallum Hosiery, 5% pfd. (s-a)	$2.50	1- 2	12-16
Proprietary Mines Ltd. (interim)	‡5c	1- 9	12- 7
Protective Indemnity Co. (year-end)	50c	12-16	12- 2
Public National Bank & Trust Co. (N. Y.)			
Quarterly	37½c	1- 2	12-20
Public Service Co. of Oklahoma—			
5% preferred (quar.)	$1.25	12-23	12-20
Publications Corp., common voting (quar.)	50c	12-22	12-12
Common non-voting (quar.)	50c	12-22	12-12
7% 1st preferred (quar.)	$1.75	12-15	12- 5
7% original preferred (quar.)	$1.75	1- 2	12-20
Quaker Oats Co., common (quar.)	75c	12-23	12- 4
6% preferred (quar.)	$1.50	2-28	2- 1
Quebec Power Co. (quar.)	25c	2-26	1-25
Rapid Electrotype Co. (quar.)	37½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Reading Co., 2nd preferred (quar.)	50c	1-11	12-21
Real Silk Hosiery Mills, Inc.—			
7% preferred (accum.)	$30	12-20	12- 5
7% prior preferred, class A	$1.25	1- 2	12-15
Realty Mortgage Co. (Birmingham), pfd.	$1	1- 2	12-15
Red Indian Oil Co.	4c	12-15	12- 9
Reliance Life Insurance Co. of Pittsburgh—			
Extra	$2	12-15	12- 1
Republic Realty Mortgage Corp. (annual)	5c	12- 1	11-20
Extra	2c	12- 1	11-20
Riegel Paper (quar.)	25c	12-15	12- 5
Extra	10c	12-15	12- 5
River Raisin Paper Co.	5c	12-20	12- 5
Riverside & Dan River Cotton Mills—			
6% preferred (s-a)	$3	1- 2	12-21
Riverside Metal Co. (year-end)	60c	12-21	12-14
Riverside Silk Mills, Ltd.—			
$2 partic. class A pfeferred (quar.)	‡50c	1- 2	12-12
Robertson (H. H.) Co.	37½c	12-11	11-27
Rochester & Genesee Valley RR.	$2	1- 2	12-20
Rochester & Pittsburgh Coal, common	50c	12-13	12- 6
Preferred	5%	12-13	12- 6
Rochester Telephone Corp., common	20c	1- 2	12-15
4½% preferred (initial quar.)	$1.12½	1- 2	12-15
Rome Cable Corp. (quar.)	15c	12-28	12- 7
Ruberoid Co. (year-end)	80c	12-22	12- 8
Russell Industries, Ltd., common (quar.)	‡30c	12-27	12-12
7% preferred (quar.)	‡$1.75	12-27	12-12
Ryan Consolidated Petroleum (s-a)	10c	12-15	12- 1
Extra	5c	12-15	12- 1
Safeway Steel Products, Inc.	10c	11-30	11-24
Safeway Stores, Inc., common (quar.)	75c	12-20	12- 9
5% preferred (quar.)	$1.25	1- 2	12- 9
St. Croix Paper Co., 6% pfd. (s-a)	$3	1- 2	12-15
St. Helen's Pulp & Paper (year-end)	40c	12- 1	11-25
St. Louis Public Service, class A	25c	12-15	12- 1
Class B	25c	12-15	12- 1
San Jose Water Works, 4¾% preferred	$0.297	12- 1	11-20
Schenley Distillers Corp., 5½% pfd. (quar.)	$1.37½	1- 2	12-20
Schlage Lock Co. (quar.)	12½c	12-15	12- 9
Schmidt Brewing Co. (year-end)	6c	12-12	12- 2
Scott Paper Co., common (quar.)	45c	12-13	12- 1*
$4 preferred (quar.)	$1	2- 1	1-19*
$4½ preferred (quar.)	$1.12½	2- 1	1-19*
Scovill Manufacturing Co. (quar.)	50c	12-22	12- 7
Seaboard Finance Corp., class A (quar.)	27½c	12-20	11-30
Participating	1¼c	12-20	11-30
Class B	1¼c	12-20	11-30
Seaboard Oil Co. (Del.) (quar.)	25c	12-15	12- 1
Securities Corp. General, common	5c	12-20	12- 9
Extra	5c	12-20	12- 9
$7 preferred (quar.)	$1.75	12-20	12- 9
$6 preferred (quar.)	$1.50	12-20	12- 9
Security Title Bldg., $7 partic. pfd. (accum.)	$1.50	12-11	12- 2
Seeman Brothers, Inc. (quar.)	75c	12-15	12- 5
Selby Shoe Co.	12½c	12-11	12- 2
Sharon Steel Corp., common	25c	12-21	12- 9
$5 convertible preferred (quar.)	$1.25	1- 2	12- 9
Shell Union Oil Corp.	50c	12-15	12- 8
Extra	50c	12-15	12- 8
Sherman Lead (year-end)	2c	12-16	12- 2
Sherwin-Williams Co. of Canada Ltd.—			
7% preferred (quar.)	‡$1.75	1- 2	12- 8
Sicks Breweries, Ltd. (year-end)	‡75c	12-30	11-30
Signal Mountain Portland Cement—			
8% preferred (accum.)	$4	12- 6	11-21
Signal Oil & Gas Co., class A (year-end)	75c	12-14	12- 8
Class B (year-end)	75c	12-14	12- 8
Simon (H.) & Sons, Ltd., common (quar.)	‡15c	12-23	12- 1
7% preferred (quar.)	‡$1.75	12-23	12- 1
Sloss-Sheffield Steel & Iron, common	15c	12-21	12-11
$1.20 preferred (quar.)	30c	12-21	12-11
Smith (Alsop) Paint & Varnish—			
7% preferred (quar.)	87½c	11-30	11-20
Smith (Howard) Paper Mills Ltd.—			
6% preferred (quar.)	‡$1.50	1-20	12-31
Snap-On-Tools Corp. (quar.)	25c	12-15	12- 6
South Penn Oil Co. (quar.)	40c	12-20	12- 6
Extra	$1.60	12-20	12- 6
South Porto Rico Sugar Co., com. (irreg.)	$1	1- 2	12-11
8% preferred (quar.)	$2	1- 2	12-11
South West Penn. Pipe Line (quar.)	50c	12-20	12- 6*
Southern California Edison Co., Ltd—			
5% orig. preferred (quar.)	37½c	1-15	12-20
5½% preferred class C (quar.)	34⅜c	1-15	12-20
Southern California Water, 5% pfd. (quar.)	31¼c	12- 1	11-30
6% preferred (quar.)	37½c	12- 1	11-30
Southern Phosphate Corp. (year-end)	15c	12-15	12- 1
Southwestern Gas & Elec., 5% pfd. (quar.)	$1.25	1- 2	12-15
Sperry Corporation	$1	12-16	12- 2
Springfield Fire & Marine Insurance Co.—			
Quarterly	$1.12	1- 2	12-15
Extra	25c	1- 2	12-15
Square D Co., common	50c	12-18	12- 9
5% convertible preferred (quar.)	$1.25	1- 2	12-30
Staley (A. E.) Manufacturing Co., com.	50c	12- 9	11-29
$5 series preferred (quar.)	$1.25	12-20	12-10
Standard Fire Insurance Co. of New Jersey			
Extra	$1	12-16	12- 9
Starrett (L. S.) Co.	50c	12-29	12-15
Stecher-Traung Lithograph (year-end)	37½c	12-30	12-15
Sterchi Bros. Stores, Inc., 6% pfd. (quar.)	75c	12-20	12-11
Sterling Aluminum Products (year-end)	$1	12-12	12- 2
Stokely-Van Camp, 5% prior pref. (quar.)	25c	1- 2	12-22
Stroock-Hirshberg Co. (year-end)	35c	12-12	12- 5
Sundstrand Machine Tool	50c	12-20	12- 9
Sunset-McKee Co. class B (quar.)	37½c	12-15	12- 4
$1.50 class A (quar.)	37½c	12-15	12- 4
Superior Steel Corp.	30c	1- 2	12-15

Name of Company	Per Share	When Payable	Holders of Rec.
Tacony-Palmyra Bridge Co., com. (year-end)	75c	12-30	12-16
Class A (year-end)	75c	12-30	12-16
5% preferred (quar.)	$1.25	2- 1	12-18
Talon, Inc. (year-end)	60c	12-15	12- 1
Tamarack & Custer Consol. Mining (irreg.)	2c	12-16	12- 2
Tamblyn (G.), Ltd., common (quar.)	‡20c	1- 2	12- 8
Preferred (quar.)	‡62½c	1- 2	12- 8
Taylor Milling Corp.	50c	12-13	12- 5
Thermatomic Carbon Co.	$4	12- 1	11-28
Thermoid Co., common (quar.)	10c	12-15	12- 5
Extra	15c	12-15	12- 5
$3 preferred (quar.)	75c	12-15	12- 5
Thomson Electric Welding (year-end)	50c	12- 1	11-27
Tide Water Associated Oil Co.—			
$4.50 preferred (quar.)	$1.12½	1- 2	12-11
Time, Inc. (year-end)	$1	12- 8	12- 4
Timken-Detroit Axle Co.	50c	12-20	12- 9
Tip-Top Tailors, Ltd. (quar.)	‡7½c	1- 1	12- 1
Todd Shipyards Corp.	$1	12-11	12- 2
Tooke Brothers, Ltd. (interim)	‡25c	1- 3	12-15
Toronto General Trust Corp. (quar.)	‡$1	1- 2	11-22
Extra	‡$1	1- 2	11-22
Trade Bank & Trust Co. (N. Y.) (stock div.) 1/14 of a share for each share held	----	2-20	2- 1
Trailmobile Co., common (initial)	12½c	12-23	12- 8
7% preferred (quar.)	$1.75	1- 2	12-14
Tubize Rayon Corp., common	25c	1- 2	12-20
4¾% pfd. (initial quar.)	$1.18¾	1- 2	12-20
Udylite Corporation (year-end)	25c	12-20	12- 9
Union Bag & Paper Corp.	15c	12-22	12-14
Extra	15c	12-22	12-14
Union Carbide & Carbon Corp. (quar.)	75c	1- 1	12- 7
Union Investment Co. (year-end)	20c	12-15	12- 5
Union Metal Manufacturing, com. (quar.)	15c	12-15	12- 5
Extra	52½c	12-15	12- 5
$6 preferred (quar.)	$1.50	12-15	12- 5
Union Pacific RR. (quar.)	$1.50	1- 2	12- 2
United Carbon Co. (quar.)	75c	12-20	12- 6
United-Carr Fastener (quar.)	30c	12-11	12- 1
Extra	30c	12-11	12- 1
United Corporations, Ltd., cl. B (year end)	‡30c	12-29	12- 9
United Gas Corp., $7 pfd.	$5.17	12-29	----
U. S. Foil Co., class A (irreg.)	25c	1- 3	12-15*
Class B (irreg.)	25c	1- 3	12-15*
7% preferred (quar.)	$1.75	1- 3	12-15*
U. S. Guarantee Co. (N. Y.)	40c	12-21	12- 6
Special	75c	12-21	12- 6
U. S. Tobacco Co., common	30c	12-15	12- 4
7% preferred (quar.)	43¾c	12-15	12- 4
U. S. Truck Lines, Inc. (year-end)	$1	12-15	12- 1
U. S. Trust Co. (N. Y.) (quar.)	$15	1- 2	12-13
Extra	$10	1- 2	12-13
Universal Cooler Corp., $1 class A com.	25c	12-20	12-11
Universal-Cyclops Steel (year-end)	50c	12-28	12-12
Upressit Metal Cap Corp., 8% pfd. (accum.)	$2	12-22	12-12
Utah Oil Refining (quar.)	10c	12-15	11-30
Vapor Car Heating Co. (year-end)	$1.50	12- 9	12- 1
Veeder-Root, Inc.	50c	12-15	12- 1
Victor Equipment Co., $1 conv. pfd. (quar.)	25c	12-15	12- 5
Viking Pump Co. (Del.)	50c	12-15	12- 1
Wagner Electric Corp. (quar.)	50c	12-20	12- 1
Wailuku Sugar	20c	12- 8	12- 1
Waldorf System, Inc. (quar.)	25c	12-18	12- 8
Extra	25c	12-18	12- 8
Walworth Co., common	30c	12-15	12-11
6% preferred (s-a)	30c	12-30	12-11
Ware River RR., gtd. (s-a)	$3.50	1- 3	12-30
Warner & Swasey Co. (year-end)	30c	12-11	11-30
Wayne Knitting Mills, common	50c	12-23	12-12
6% preferred (s-a)	$1.50	1- 2	12-12
Weber Showcase & Fixture Co.—			
$2 participating first pfd. (accum.)	50c	12-15	12- 1
Wesson Oil & Snowdrift Co., Inc.	25c	1- 2	12-15
West Jersey & Seashore RR. (s-a)	$1.50	1- 2	12-15
West Texas Utilities Co., $6 pfd. (quar.)	$1.50	12-26	12-11
Western Department Stores (year-end)	25c	1- 2	12-20
Western New York & Pennsylvania Ry. Co.,			
5% preferred (s-a)	$1.25	1- 2	12-30
Westmoreland Coal Co. (quar.)	$1	12-15	12- 4
Westmoreland, Inc. (quar.)	25c	1- 2	12-15
Extra	25c	12-15	12- 4
Weston (George), Ltd. (quar.)	‡20c	1- 2	12- 5
Westvaco Chlorine Products Corp.—			
$4.50 preferred (quar.)	$1.06¼	1- 2	12- 9
Weyenberg Shoe Mfg.	37½c	12-15	11-29
Wheeling Steel Corp., common (year-end)	75c	12-23	12- 4
$5 convertible prior preferred (quar.)	$1.25	12-23	12- 4
White Motor Co. (year-end)	50c	12-23	12-11
Wieboldt Stores, Inc., 6% pfd. (quar.)	75c	1- 1	12-22
$5 prior preferred (quar.)	$1.25	1- 1	12-22
Wisconsin Michigan Power Co.—			
4½% preferred (quar.)	$1.12½	12-15	11-30
Wieboldt Stores, Inc., 6% preferred (quar.)	75c	1- 1	12-22
$5 prior preferred (quar.)	$1.25	1- 1	12-22
Woodall Industries (year-end)	15c	12-20	12- 9
Woodward & Lothrop, common (quar.)	50c	12-28	12-16
Year-end	30c	12-28	12-16
7% preferred (quar.)	$1.75	12-28	12-16
World Investment Trust—			
Certificates of beneficial interest (year-end)	12c	12- 1	11-20
Wright Aeronautical Corp. (year-end)	$8	12-22	12- 7
Wurlitzer (Rudolph) Co. (stock dividend)	100%	12-20	12- 6
York Corrugating (year-end)	30c	12-10	12- 1
Zonite Products Corp. (year-end)	20c	12-20	12-28

Below we give the dividends announced in previous weeks and not yet paid. The list **does not** include dividends announced this week, these being given in the preceding table.

Industrial and Miscellaneous Companies

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel Co. (quar.)	75c	12-12	11-10
Extra	50c	12-12	11-10
Advance Aluminum Casting	12½c	12- 9	11-18
Aetna Ball & Roller Bearing Co.—			
Common (initial)	20c	12-15	12- 1
5% preferred (initial)	$1	12-15	12- 1
Aetna Supply Manufacturing, class A (quar.)	37½c	1- 2	12-15
Agnew-Surpass Shoe Stores, Ltd.—			
7% preferred (quar.)	$1.75	1- 2	11-30
Agricultural Insurance Co. (quar.)	75c	1- 2	12-15
Special	25c	1- 2	12-15
Air Associates, Inc.	20c	12- 8	11-30
Alabama Great Southern RR. Co., ordinary	$4.50	12-20	11-14
6% participating preferred	$4.50	12-20	11-14
Alabama Power, $6 preferred (quar.)	$1.50	1- 2	12- 8
$7 preferred (quar.)	$1.75	1- 2	12- 8
Algoma Steel Corp., Ltd., 5% pref. (s-a)	‡$2.50	1- 1	12- 1
Alaska Packers Association (year-end)	$3	12-15	12- 1
Albany & Susquehanna RR.	$3.75	1- 2	12-15
Allegheny Ludlum Steel com. (year-end)	95c	12-22	12- 1
Allegheny & Western Ry. Co. gtd. (s-a)	$3	1-2-45	12-20
Allen Industries Inc. (year-end)	75c	12- 4	11-24
Alles & Fisher, Inc.	25c	12-29	12-15
Allied Laboratories Inc.	15c	12-26	12- 9
Allied Mills, Inc.	$1	12- 5	11-15
Allied Stores Corp., common	25c	1-20	12-20
5% preferred (quar.)	$1.25	1- 2	12-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Allis-Chalmers Mfg. Co., com. (year-end)	90c	12-20	12- 1*
4% preferred (quar.)	$1	12- 5	11-17*
Alpha Portland Cement	25c	12-21	12- 1
Aluminum Co. of America, common	50c	12-11	11-20
6% preferred (quar.)	$1.50	1- 1	12-11
Aluminum Goods Manufacturing (year-end)	40c	12-11	11-24*
Aluminium, Ltd., common (quar.)	‡$2	12- 5	11- 9
Aluminum Industries (quar.)	15c	12-15	11-22
Amalgamated Electric Corp., Ltd.	‡30c	1- 2	11-30
Amalgamated Leather Cos., 6% conv. pfd.	75c	1- 2	12-15
Amerex Holding Corp. (s-a)	37½c	12- 9	11-15
American Agricultural Chemical (quar.)	30c	12-22	12- 8
American Airlines, Inc.—			
Common ($10 par stock) (year-end)	$2	12-22	12-12
$4¼ preferred	$1.06¾	1-15	----
American Automobile Insurance (St. Louis)—			
Quarterly	25c	12-15	12- 1
American Bank Note, common	20c	1- 2	12- 6
Common (year-end)	20c	12-28	12- 6
6% preferred (quar.)	75c	1- 2	12- 6
American Bemberg Corp., common	25c	12-30	12-20
Class B	25c	12-30	12-20
7% preferred (s-a)	$3.50	1- 1	12-20
American Car & Foundry, 7% preferred	$1.75	12-21	11-30*
American Chain & Cable, common	50c	12-15	12- 5
5% preferred (quar.)	$1.25	12-15	12- 5
American Chicle Co. (quar.)	$1	12-15	12- 1
Extra	50c	12-15	12- 1
American Cigarette & Cigar, common	$1.25	12-15	12- 1
6% preferred (quar.)	$1.50	12-31	12-15
American Cities Power & Light Corp.—			
$2.75 class A (optional div. series) of 1936. Optional div. of 1/36th share of class B stock or 68¾c in cash	----	1- 2	12-11
American Coach & Body (year-end)	35c	12-20	12- 9
American Colortype Co., common (year-end)	40c	12-15	12- 1
5% preferred (annual)	$5	12-15	12- 1
American Crystal Sugar, 6% pfd. (quar.)	$1.50	12-28	12-13
American Cynamid, com. (increased quar.)	25c	1- 2	12- 1
Special	75c	12-28	12- 1
5% preferred (quar.)	12½c	1- 2	12- 1
American Export Lines	50c	12-13	12- 1
American & Foreign Power—			
$6 preferred (accum.)	$1.50	12- 8	11-10
$7 preferred (accum.)	$1.75	12- 8	11-10
American Fork & Hoe, 4½% pfd. (quar.)	$1.12½	1-15	12-30
Common (irregular)	25c	12-15	11-30
American Fruit Growers	25c	1- 5	12-27
American Gas & Electric Co., common	40c	12-15	11-15
Extra	20c	12-15	11-15
4¾% preferred (quar.)	$1.18¾	1- 2	12- 7
American Hardware (quar.)	25c	12-21	12- 2
Extra	25c	12-21	12- 2
American Hawaiian Steamship	75c	12-14	12- 2
American Hide & Leather—			
6% convertible preferred (quar.)	75c	12-12	11-30
American Ice, 6% non-cum. preferred (irreg.)	$3	1- 2	12- 8
American Investment Co. of Illinois—			
5% preferred (quar.)	62½c	1- 2	12-20
$2 preferred (quar.)	50c	1- 2	12-20
American Laundry Machinery Co.	50c	12-11	12- 1
American Machine & Foundry	20c	12-11	11-27
American Meter Co.	50c	12-15	11-24
American National Finance, $1 pfd.	50c	12-15	12- 1
American Public Service Co.—			
7% preferred (accum.)	$3.50	12-20	11-30
American Radiator & Standard Sanitary—			
Common	10c	12-28	11-24
American Rolling Mill Co.	20c	12-15	11-15
American Service Co., common (year-end)	$1.73	12-22	12- 6
$3 preferred (annual)	$3	12-22	12- 6
$3 preferred, class A (annual)	$3	12-22	12- 6
American States Insurance (Indianapolis)—			
Quarterly	30c	1- 2	12-15
American Steel Foundries (quar.)	50c	12-15	11-30
American Stores Co.	25c	1- 2	12- 9
American Sugar Refining, 7% pfd. (quar.)	$1.75	1- 2	12- 5*
American Sumatra Tobacco Corp.	25c	12-13	12- 1
Extra	50c	12-13	12- 1
American Surety Co. (N. Y.) (s-a)	$1.25	1- 2	12- 1
American Telephone & Telegraph (quar.)	$2.25	1-15	12-15
American Thread Co. Inc., 5% pfd. (s-a)	12½c	1- 2	11-30*
American Woolen Co., 7% preferred (accum.)	$4	12-13	11-28*
Ampco Metal, Inc., common	10c	12-30	12-11
Common	10c	3-31	3-12
Anaconda Copper Mining Co. (year-end)	$1	12-20	12- 5
Anchor Duck Mills (quar.)	37½c	12-14	12- 1
Andes Copper Mining	25c	12-20	12- 5
Anheuser-Busch Inc.	$1	12- 8	11-24
Applied Arts Corp. (year-end)	15c	12-15	12- 1
Arcade Cotton Mills, common	$1	12-22	12-15
6% preferred (s-a)	$3	12-22	12-15
Arizona Edison Co., common	30c	12-15	12- 1
Extra	5c	12-15	12- 1
$5 preferred (quar.)	$1.25	1- 2	12-15
Armour & Co., $6 conv. prior pfd. (quar.)	$1.50	1- 1	12-12
Armstrong Cork 4% conv. pfd. (quar.)	$1	12-15	12- 1
Armstrong Rubber, class A	50c	12- 9	11-15
Class B	50c	12- 9	11-15
Art Metal Works (quar.)	15c	12-18	12- 8
Extra	25c	12-18	12- 8
Associated Tel. & Tel., $6 pfd. (accum.)	$1.32	12-22	11-22
$7 preferred (accum.)	$1.54	12-22	11-22
Associates Investment Co., common (quar.)	50c	12-30	12- 4
5% preferred (quar.)	$1.25	12-30	12- 4
Astor Financial Corp., 75c 1st pfd. (s-a)	37½c	12-20	12- 4
Athey Truss Wheel Co.	25c	12-11	11-25
Atlanta Birmingham & Coast RR.—			
5% preferred (s-a)	$2.50	1- 2	12-12
Atlantic Coast Line RR., common (year-end)	$1.50	12-12	11-15
Atlantic Coast Line (Conn.) (year-end)	$2	12-12	11-15
Atlantic Gulf & West Indies SS.—			
Common (year-end)	$3	12-12	12- 1
5% non-cum. preferred (s-a)	$2.50	12-12	12- 1
Atlas Imperial Diesel Engine	25c	12-23	12- 1
Atlantic Refining Co. (quar.)	25c	12-15	11-21
Extra	25c	12-15	11-21
Atlas Drop Forge Co.	50c	12-11	12- 1
Atlas Powder Co. (year-end)	$1	12-11	11-30
Automatic Fire Alarm	25c	12-15	12- 1
Avondale Mills (monthly)	7c	12-20	12-10
B/G Foods, Inc., 7% prior preferred (quar.)	$1.75	1- 2	12-20
Common (resumed)	10c	12-15	12- 1
Bangor & Aroostook RR., 5% pfd. (accum.)	$2.50	1- 2	12- 6
Bangor Hydro-Electric Co., 7% pfd. (quar.)	$1.75	1- 2	12-11
6% preferred (quar.)	$1.50	1- 2	12-11
Bankers Trust Co. (N. Y.) (quar.)	35c	1- 2	12-12
Barnsdall Oil Co. (quar.)	15c	12- 9	11-15
Extra	20c	12- 9	11-15
Basic Refractories, Inc.	10c	12-15	12- 1
Baldwin Locomotive Works	75c	12-18	12- 4
Barkers Bread, 5% preferred (accum.)	‡$2.50	12-30	12-15
Bath Iron Works Corp.	$1	1- 3	12-20
Baystate Corp.—			
(Formerly Old Colony Trust Assoc.)	30c	1-30	1-15
Bayuk Cigars (quar.)	37½c	12-15	11-30
Extra	50c	12-15	11-30
Beau Brummell Ties	15c	12-15	11-30
Beech-Nut Packing Co. (quar.)	$1	1-2-45	12- 5
Extra	$1	12-15	11-20
Belding-Corticelli Ltd., common (quar.)	‡$1	1- 2	11-30
7% preferred (quar.)	‡$1.75	1- 2	11-30
Bell Telephone Co. of Canada (quar.)	‡$2	1-15	12-23
Belmont Radio (quar.)	15c	12-15	12- 1
Berghoff Brewing Corp.	25c	12-11	12- 1
Bethlehem Steel Corp. 7% preferred (quar.)	$1.75	1- 2	12- 1
Birmingham Water Works, 6% pfd. (quar.)	$1.50	12-15	12- 1
Blaw-Knox Co.	15c	12-11	11-13
Year-end	10c	12-11	11-13
Bloch Brothers Tobacco, 6% pfd. (quar.)	$1.50	12-26	12-20
Blumenthal (Sidney) & Co., 7% pfd. (quar.)	$1.75	1- 2	12-29
Bohack (H. C.) Co., 7% 1st pfd. (accum.)	$2.25	12-15	11-30
7% 1st preferred (accum.)	$1.25	2-15-45	1-31
Bohn Aluminum & Brass	75c	12-20	12- 4
Bond Stores, Inc. common (quar.)	50c	12-15	12- 1
4½% convertible preferred (quar.)	$1.12½	1- 2	12-15
Borne-Scrymser Co. (year-end)	$1.75	12-15	11-29
Boston & Albany RR. Co.	$2.25	12-30	11-30
Boston Elevated Ry. (quar.)	$1.25	1- 2	12- 9
Boston Herald-Traveler Corp. (special)	15c	12- 8	11-24
Boston Wharf Co. (irregular)	$1.25	12-29	12- 1
Boston Woven Hose & Rubber Co.—			
6% preferred (s-a)	$3	12-15	12- 1
Bower Roller Bearing (year end)	$1	12-20	12- 8
Brandon Corp., Class A (accum.)	$2.50	12-31	12-21
7% preferred (s-a)	$3.50	1- 1	12-21
Breeze Corporations, Inc.	40c	12-11	12- 1
Brewing Corp. of America (year-end)	62½c	12-11	11-15
Bright (T. G.) Co., Ltd., 6% pfd. (quar.)	‡$1.50	12-15	11-30*
Broadway Market Corp.	15c	12-11	12-11
Brompton Pulp & Paper (quar.)	‡25c	1-15	12-23
Brown Fence & Wire, $2 pfd. A (irregular)	$1	2-28-45	2-14
Bruce (E. L.) Co., common (quar.)	25c	12-10	11-21
3½% preferred (quar.)	87½c	12-10	11-21
7% preferred (quar.)	$1.75	12-10	11-21
Bruck Silk Mills (quar.)	‡10c	12-15	11-15
Brunswick Balke Collender Co., common	25c	12-15	12- 1
$5 preferred (quar.)	$1.25	1- 2	12-20
Buckeye Pipe Line Co.	20c	12-15	11-24
Bucyrus-Erie Co., common (year-end)	25c	12-18	11-30
7% preferred (quar.)	$1.75	1- 2	12-15
Building Products, Ltd. (quar.)	‡15c	1- 2	12- 1
Burroughs Adding Machine Co. (quar.)	15c	12- 5	11- 3
Bush Terminal Buildings, 7% pfd. (accum.)	50c	12-10	12- 1
Butler Water Co., 7% preferred (quar.)	$1.75	12-15	12- 1
California Cotton Mills (irregular)	$1.50	12-15	12- 1
California Electric Power 5½% pfd. (quar.)	$1.32	1- 2	12-15*
California Ink Co. (quar.)	50c	12-20	12- 9
California-Pacific Utilities, 5% pfd. (quar.)	25c	12-15	12- 1
Campbell Wyant & Cannon Fdy. (year-end)	50c	12-14	12- 1
Canada Cement Co., Ltd.—			
6½% preferred (accum.)	‡$1.25	12-20	11-24
Canada Crushed Stone, Ltd. (interim)	‡10c	12-20	12- 1
Canada Foundries & Forgings Ltd.—			
Class B (year-end)	‡$1.50	12-16	12- 1
Class A (quar.)	‡37½c	12-15	12- 1
Canada Malting Co., Ltd., bearer (quar.)	‡50c	12-15	11-15
Extra	‡50c	12-15	11-15
Registered (quar.)	‡50c	12-15	----
Extra	‡50c	12-15	----
Canada Northern Power, common (quar.)	‡15c	1-25	12-20
7% preferred (quar.)	‡$1.75	1-15	12-20
Canada Permanent Mortgage Corp. (quar.)	‡$2	1- 2	12-15
Canada Wire & Cable Co. Ltd., cl. A (quar.)	‡$1	12-15	11-30
Class B (interim)	‡25c	12-15	11-30
6½% preferred (quar.)	‡$1.62½	12-15	11-30
Canadian Breweries, $3.40 conv. pfd. (quar.)	‡85c	1-1-45	12-13
Canadian Celanese Ltd., common (quar.)	‡25c	12-31	12-12
Extra	‡25c	12-31	12-12
7% preferred (quar.)	‡$1.75	12-31	12-12
Funding rights (year-end)	‡$1	3-15-45	12-30
Canadian Cottons, Ltd., common (quar.)	‡30c	1- 2	12- 1
6% preferred (quar.)	‡30c	1- 2	12- 1
Canadian Fairbanks-Morse Co. Ltd. (quar.)			
Extra	‡25c	12-15	11-30
Canadian Food Products, Ltd. (quar.)	‡62½c	1-2-45	11-30
Canadian Foreign Investment Corp., Ltd.	‡50c	1- 1	12- 1
Canadian Malartic Gold Mines (s-a)	‡2c	12-21	11-10
Canadian Oil Co.'s, Ltd. (extra)	‡25c	12-15	12- 1
Canadian Shipbuilding & Engineering—			
Class A (initial)	‡30c	1- 2	12-15
Class B (initial)	‡20c	1- 2	12-15
Canadian Silk Products $1.50 class A (quar.)	‡37½c	1- 2	12- 1
Canfield Oil, common	$2	12- 9	12- 1
6% preferred (quar.)	$1.50	12-23	12-15
Capital City Products	25c	12-11	12- 1
Capital Transit	50c	12-21	12- 4
Carolina Telephone & Telegraph Co. (quar.)	$2	12-19	12-12
Carthage Mills, Inc., common	50c	12-11	11-27
6% preferred class A (quar.)	$1.50	1- 2	12-14
6% preferred class B (quar.)	60c	1- 2	12-14
Case (J. I.) Co., common (year-end)	$1	12-24	12-12
7% preferred (quar.)	$1.75	1- 1	12-12
Cassidy's, Ltd., 7% preferred (quar.)	‡$1.75	1- 2	12- 2
Catalin Corporation of Amer. (year-end)	15c	12-15	12- 1
Celanese Corp. of America, common (quar.)	50c	12-31	12-13
$4.75 1st preferred (quar.)	$1.18¾	1- 2	12-13
7% 2nd preferred (quar.)	$1.75	1- 2	12-13
Central Coal & Coke Corp.—			
4% preferred ctfs. of beneficial interest (liquidating)	$9.75	12-15	11-15
Central Cold Storage (quar.)	40c	12-15	12- 1
Extra	40c	12-15	12- 1
Central Illinois Light Co., 4½% pfd. (quar.)	$1.12½	1- 2	12-20
Central Illinois Public Service—			
$6 preferred (accum.)	$2	12-15	11-20
6% preferred (accum.)	$2	12-15	11-20
Central Illinois Securities Corp.—			
$1.50 conv. preferred (accum.)	50c	12- 7	11-24
Central Paper Co. Inc.	15c	12-30	12-20
Central Patricia Gold Mines (quar.)	‡3c	1- 2	11-30
Central & South West Utilities Co.—			
$7 prior lien preferred (accum.)	$3.50	12-20	11-30
$6 prior lien preferred (accum)	$3	12-20	11-30
Central States Edison Inc. (year-end)	10c	12- 9	12- 1
Central Steel & Wire Co.	15c	12-12	12- 1
Central Vermont Public Service (quar.)	27c	12-15	11-30
4.15% preferred (initial)	68c	1- 2	12-15
$6 preferred	$1.816	12- 4	----
Century Ribbon Mills (quar.)	10c	12-15	12- 1
Extra	10c	12-15	12- 1
Chain Store Products, $1.50 preferred (s-a)	37½c	12-30	12-20
Chamberlin Metal Weather Strip	15c	12-15	12- 1
Champion Paper & Fibre, common (quar.)	25c	12-11	10-23
6% preferred (quar.)	$1.50	1-1-45	12-14
Chesapeake & Ohio Ry. Co. (quar.)	75c	1- 2	12- 8
Extra	50c	12-26	12- 8
Chesebrough Manufacturing (quar.)	$1	12-18	11-24
Extra	75c	12-18	11-24
Chestnut Hill RR. Co. (quar.)	75c	12- 4	11-20
Chicago Mail Order	15c	12-23	12- 1
Extra	15c	12-23	12- 1
Chicago & Northwestern Ry., com. (initial)	$5	12-30	12- 1
5% preferred vtc. (year-end)	$5	12-30	12- 1
Chicago Rivet & Machine (year-end)	30c	12-15	11-24
Chicago South Shore & South Bend RR.—			
Quarterly	30c	12-15	----
Chicago Towel Co., common (year-end)	$2	12- 5	11-20
$7 preferred (quar.)	$1.75	12- 5	11-20
Chickasha Cotton Oil (quar.)	25c	1-15-45	12- 7
Quarterly	25c	4-14-45	3- 7
Quarterly	25c	7-14-45	6- 7
Quarterly	25c	10-15-45	9- 6
Chile Copper Co. (year-end)	$1	12-20	12- 5
Christiana Securities Co., com. (year-end)	$29.25	12-15	11-27
7% preferred (quar.)	$1.75	1- 2	12-20
Chrysler Corp.	75c	12-14	11-18
Cincinnati Advertising Products, common	5c	12-23	12- 9
Cincinnati New Orl. & Texas Pac. Ry. Co.—			
Common	$4	12-18	12- 6
5% preferred (quar.)	$1.25	3-1-45	2-15
5% preferred (quar.)	$1.25	6-1-45	5-15
5% preferred (quar.)	$1.25	9-1-45	8-15
5% preferred (quar.)	$1.25	12-1-45	11-15
Cincinnati Street Railway Co.	35c	12-15	12- 1
City Ice & Fuel Co.	30c	12-30	12-12
Clark (D. L.) Co. (year-end)	75c	12-11	12- 1
Clark Controller (year-end)	25c	12-14	12- 1
Clark Equipment Co., common	75c	12-15	11-27
5% preferred (quar.)	$1.25	12-15	11-27
Clayton & Lambert Mfg.	20c	12- 8	11- 6
Cleveland Graphite Bronze Co., common	50c	12-12	12- 1
5% preferred (quar.)	$1.25	12-12	12- 1
Cluett Peabody & Co., common (year-end)	50c	12-23	12-15
7% preferred (quar.)	$1.75	1- 2	12-22
Coast Counties Gas & Electric—			
5% preferred (quar.)	31¼c	12-15	11-25
Coca-Cola Company, common (quar.)	75c	12-15	12- 1
Year-end	$1	12-15	12- 1
$3 class A	$1.50	12-15	12- 1
Coca-Cola Internat'l Corp., com. (year-end)	$13.10	12-15	12- 1
Class A (s-a)	$3	12-15	12- 1
Coleman Lamp & Stove (year-end)	$1.50	12- 8	12- 1
Colgate-Palmolive-Peet Co.—			
$4.25 preferred (quar.)	$1.06¼	12-30	12- 5
Columbia Baking Co., common	75c	12-15	12- 1
$1 participating preferred (quar.)	25c	12-15	12- 1
Participating	75c	12-15	12- 1
Columbia Broadcasting, class A (year-end)	60c	12- 8	11-24
Class B (year-end)	60c	12- 8	11-24
Columbian Carbon Co. (quar.)	$1	12- 9	11-24
Commercial Credit Co., common (quar.)	50c	12-27	12- 5
4¼% preferred (quar.)	$1.06¼	12-27	12- 5
Community Public Service Co. (incr. quar.)	50c	12-15	11-25
Compo Shoe Machinery, com. v.t.c. (quar.)	15c	12-15	11-28
$2.50 preferred (quar.)	62½c	12-15	11-28
Confederation Amusements Ltd.—			
8% preferred (s-a)	‡$3	12-15	11-30
Confederation Life Assurance (Toronto)—			
Quarterly	‡$1.50	12-31	12-25
Congoleum-Nairn Inc. (quar.)	25c	12-15	12- 1
Extra	25c	12-15	12- 1
Coniarum Mines, Ltd. (s-a)	‡4c	12-21	11-10
Connecticut Light & Power, com. (year-end)	90c	1- 2	12- 5
Consolidated Bakeries of Canada Ltd.	‡20c	1- 2	12- 1
Consolidated Biscuit Co. (quar.)	10c	12-23	12- 1
Extra	10c	12-23	12- 1
Consolidated Diversified Standard Securities			
$2.50 non-cum. pfd. (annual)	‡75c	12-15	11-15
Consolidated Edison Co. of New York Inc.—			
Quarterly	40c	12-15	11-10
Consolidated Film Industries—			
$2 preferred (accum.)	25c	12-27	12- 6
Consolidated Gas Utilities Corp. (year-end)	10c	12-11	11-20
Continental Assurance Co. (quar.)	50c	12-29	12-15
Extra	50c	12-20	12-15
Continental Can Co. (year-end)	25c	12-15	11-25
Continental Casualty Co. (extra)	60c	12-15	11-15
Continental Motors Corp.	15c	12-22	12- 1
Continental Oil Co. (Del.) (quar.)	30c	12-26	12- 4
Continental Realty Investing	$2.50	12-19	12- 1
Continental Telephone Co.—			
7% participating preferred (quar.)	$1.75	1-2-45	12-15
6½% preferred (quar.)	$1.62½	1-2-45	12-15
Copperweld Steel Co., common (quar.)	20c	12-10	12- 1
5% preferred (quar.)	62½c	12-10	12- 1
Cornell-Dubilier Electric Corp., common	20c	12-11	12- 6
$5.25 preferred A	$1.31¼	1-15	12-22
Cosden Petroleum Corp., 5% pfd. (accum.)	62½c	12-15	12- 2
Counties Gas & Electric, 1st preferred (quar.)	31¼c	12-15	11-25
Crane Co., common (quar.)	25c	12-20	12- 1
Extra	50c	12-20	12- 1
5% preferred (quar.)	$1.25	12-15	12- 1
Creameries of America, Inc. (quar.)	12½c	12-23	12- 9
Extra	12½c	12-23	12- 9
Creole Petroleum Corp. (year-end)	75c	12-15	12- 1
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1.50	1- 2	12-23
Crosley Corporation	25c	12-15	11-30
Crown Cork & Seal Co., Inc., common	25c	12-20	12- 4*
$2.25 preferred (quar.)	56¼c	12-15	11-30
Crown Drug Co., common	5c	12-15	12- 6
Crucible Steel Co. of America—			
Common (year-end)	$3	12-22	12- 1
5% convertible preferred	$1.25	12-15	12- 1
Crum & Forster, 8% preferred (quar.)	$2	12-18	12- 8
Cuneo Press, 4½% preferred (quar.)	$1.12½	12-15	12- 1
Cunningham Drug Stores—			
6% Class A prior preference (s-a)	$3	1-2-45	12-20
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	1- 2	12- 6
Cutler Hammer, Inc. (year-end)	45c	12-11	12- 2
Dealers Credit, Inc. (year-end)	$1	12- 8	11-30
Debenture & Securities Corp., 5% pfd. (s-a)	‡$2.50	1- 2	12-23
Deep Rock Oil Corp.	25c	12-15	12- 1
Dejay Stores, Inc.	25c	1- 2	12-15
Delaware & Bound Brook RR. Co.—			
New common ($25 par) (initial)	50c	12- 9	12- 2
Dentist's Supply Co. of New York—			
7% preferred (quar.)	$1.75	12-23	12-23
Denver Tramway Corp., 1st preferred	$1.25	12-15	12-15
Detroit International Bridge	25c	12-26	11-27
Detroit-Michigan Stove Co., 5% pfd. (quar.)	50c	2-15-45	2- 5
5% preferred (quar.)	50c	5-15-45	5- 5
5% preferred (quar.)	50c	8-15-45	8- 6
Detroit Steel Corp.	25c	12-15	12- 5
Detroit Steel Products (year-end)	50c	12-18	12- 9
Devonian Oil Co.	25c	12-15	11-30
Extra	25c	12-15	11-30
Diamond Alkali (quar.)	50c	12- 8	11-24
Diamond Match Co.—			
6% partic. preferred (s-a)	75c	3-1-45	2-9-45
Diana Stores Corp., common (quar.)	20c	12-11	11-30
6% preferred (quar.)	15c	12-11	11-30
Disher Steel Construction Co., Ltd.—			
$1.50 conv. class A preference (accum.)	‡$1.50	12-23	12- 2
Distillers Corp.-Seagrams Ltd., com. (quar.)	‡55½c	12-15	12- 1
5% preferred (quar.)	†$1.25	2- 1	1-15
Dixie Cup Co., class A (quar.)	62½c	1- 2	12- 9
Dobeckmun Company	25c	12-11	12- 1
Dome Mines (quar.)	‡30c	1-30-45	12-30
Dominion Malting (quar.)	‡20c	2- 1	1- 2
Quarterly	‡20c	5- 1	3-31
Quarterly	‡20c	8- 1	6-30
Dominion Stores Ltd. (increased quarterly)	‡15c	12-20	11-24
Dominion Textile Co., common (quar.)	‡$1.25	1- 2	12- 4
7% preferred (quar.)	‡$1.75	1-15	12-15
Drummond Street Realty (initial)	25c	12-15	11-30
Dun & Bradstreet, common (quar.)	37½c	12-11	11-20
$6 preferred (quar.)	$1.50	1- 2	12-15
duPont de Nemours & Co., com. (year-end)	$1.50	12-14	11-27
$4.50 preferred (quar.)	$1.12½	1-25	1-10
Eagle Picher Lead, common (quar.)	15c	12-11	11-25
6% preferred	$1.50	1- 2	----
Eastern Steamship Lines, common	25c	12-12	12- 1
$2 convertible preferred (quar.)	50c	12-14	12- 1
Eastern Steel Products, Ltd.—			
5% preferred (quar.)	‡25c	1- 2	12-15
East Mahanoy RR. Co. (s-a)	$1.25	12-15	12- 5
Eastern Malleable Iron (year-end)	75c	12- 9	11-24
Eastman Kodak Co., common (year-end)	$2	1- 2	12- 5
6% preferred (quar.)	$1.50	1- 2	12- 5
Easy Washing Machine Corp.—			
Class A (year-end)	25c	12-26	12-12
Class B (year-end)	25c	12-26	12-12
Edison Brothers Stores, common (quar.)	20c	12-15	11-20
5% conv. preferred (1937 series) (quar.)	62½c	12-15	11-20
5% conv. preferred (1941 series) (quar.)	62½c	12-15	11-20
Edwards Manufacturing Co.	$1.50	12-28	12-21
Electric Boat Co.	25c	12- 9	11-21
Special	25c	12- 9	11-21
Electric Household Utilities	15c	1- 2	12-15
Elgin National Watch Co. (year-end)	$1.25	12-18	12- 2
El Paso Electric (Texas), $4.50 pfd. (quar.)	$1.12½	1- 2	12-15
El Paso Natural Gas, common (quar.)	60c	12-28	12-11
Electric Auto-Lite Co.	50c	12-20	12- 8

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Name of Company	Per Share	When Payable	Holders of Rec.
Electronics Laboratories, Inc. (initial)	10c	12-15	12- 5
Emerson Radio & Phonograph (year-end)	30c	12-15	12- 5
Empire District Electric common (initial)	28c	12-15	12- 1
Empire Power Corp.—			
$2.25 participating stock (accum.)	75c	12-11	12- 1
Emporium Capwell Corp., com. (year-end)	40c	1- 2	12-22
4½% preferred A (quar.)	56¼c	1- 2	12-22
Engineers Public Service, $5 pfd. (quar.)	$1.25	1-2-45	12-14
$5.50 preferred (quar.)	$1.37½	1-2-45	12-14
$6 preferred (quar.)	$1.50	1-2-45	12-14
English Electric Co. of Canada Ltd.—			
$3 non-cumulative class A	‡25c	12-15	11-30
Erie & Pittsburgh RR., 7% gtd. (quar.)	80c	12- 9	11-30
Pennsylvania State tax of 7½c has been deducted.			
Erie Railroad Co., common	50c	12-15	11-30
Certificates of beneficial interest	50c	12-15	11-30
Eversharp, Inc., common (quar.)	30c	1-15	1- 5
Common (stock dividend)	5%	1-15	1- 5
Common (quar.)	30c	4-15	4- 5
Common (stock dividend)	5%	4-15	4- 5
5% preferred (quar.)	25c	1- 2	12-20
5% preferred (quar.)	25c	4- 2	3-20
Ex-Cell-O Corporation (quar.)	65c	12-22	12- 8
Excelsior Insurance Co. (Syracuse, N. Y.)	15c	12-22	12- 7
Exchange Buffet Corp.	10c	12-18	12- 2
Fairbanks Company (year-end)	20c	12-15	12- 1
Fairchild Camera & Instrument	50c	12-21	12-15
Falconbridge Nickel Mines Ltd. (interim)	‡7½c	12-21	11- 4
Falstaff Brewing 6% preferred (s-a)	3c	4-1-15	3-17
Fanny Farmer Candy Shops (quar.)	37½c	12-15	11-30
Extra	25c	12-15	11-30
Fansteel Metallurgical Corp., common	25c	12-15	12- 1
$5 preferred (quar.)	$1.25	12-30	12-15
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	$2.50	1-2-45	12-18
Quarterly	$2.50	4-2-45	3-17
Federal Bake Shops, common (quar.)	25c	12-30	12-16
Extra	25c	12-30	12-16
5% preferred (s-a)	75c	12-30	12-16
Federal Mining & Smelting (year-end)	$2	12-20	11-30
Federal-Mogul Corp. (quar.)	30c	12- 9	11-30
Extra	10c	12- 9	11-30
Federal Screw Works	25c	12-15	12- 1
Federal Water & Gas Corp.	30c	12-15	11-30
Fenton United Cleaning & Dyeing—			
Common (quar.)	50c	12-10	12- 5
Extra	$2	12-10	12- 5
7% preferred (quar.)	$1.75	1-15	1-10
Finance Co. of America at Baltimore—			
Class A (quar.)	15c	12-15	12- 5
Class B (quar.)	15c	12-15	12- 5
Fireman's Fund Indemnity (San Francisco)—			
Quarterly	60c	12-15	12- 5
Firestone Tire & Rubber Co.—			
Common (year-end)	50c	12-11	11-30
First Security Corp. of Ogden (Utah)—			
Class A (s-a)	50c	12-10	12- 1
Extra	25c	12-10	12- 1
Class B (s-a)	50c	12-10	12- 1
Extra	25c	12-10	12- 1
Flintkote Co., common (year-end)	45c	12- 9	11-20
$4.50 preferred (quar.)	$1.12½	12-15	11-25
Florence Stove Co. (quar.)	50c	12-12	12- 5
Food Fair Stores, common (quar.)	25c	12-15	12- 1
$2.50 preferred (quar.)	62½c	12-15	12- 1
Ford Hotels Co. (s-a)	50c	12-11	12- 1
Ford Motor Co. of Canada Ltd.—			
Class A (quar.)	‡25c	12-16	11-25
Class B (quar.)	‡25c	12-16	11-25
Four-Twelve West Sixth Co. (year-end)	$2.50	12-15	11-29
Fox (Peter) Brewing (quar.)	25c	12-15	12- 1
Fruit of the Loom, Inc., $3 preferred	$1.50	12-11	11-24
$3 pfd. (this payment was previously withheld)	$1	1-10	11-24
Gabriel Co., class A	12½c	12-15	12- 1
Galvin Manufacturing Corp. (s-a)	30c	12- 9	11-30
Gatineau Power, common (quar.)	‡20c	12-30	12- 1
Extra	‡5c	12-30	12- 1
5% preferred (quar.)	‡$1.25	1- 2	12- 1
5½% preferred (quar.)	‡$1.38	1- 2	12- 1
Gaylord Container Corp., common (quar.)	12½c	12-15	11-30
Extra	12½c	12-15	11-30
5½% preferred (quar.)	68¾c	12-15	11-30
Gemmer Manufacturing, class B (quar.)	25c	12-12	12- 2
$3 participating preferred A (quar.)	75c	1- 1	12-22
General American Transportation (quar.)	62½c	12- 6	12- 4
General Box Co. (quar.)	1½c	12-21	11-30
Stock dividend	10%	12-21	11-30
General Bronze Corp. (s-a)	30c	12-11	12- 1
Year-end	20c	12-11	12- 1
General Cigar (quar.)	25c	12-16	11-27
Extra	25c	12-16	11-27
General Fireproofing, common (year-end)	50c	12- 9	11-28
7% preferred (quar.)	$1.75	1- 2	12-20
General Instrument Corp.	25c	1- 2	12-16
General Motors Corp., common	75c	12- 9	11-16
$5 preferred (quar.)	$1.25	2- 1	1- 8
General Paint Corp., $2.67 preferred (quar.)	67c	1- 1	12-15
General Reinsurance Corp. (N. Y.)	50c	12-15	12- 8
General Time Instrument, $6 preferred	$1.50	1- 2	----
General Water Gas & Electric—			
Common (resumed)	80c	12- 6	11-22
$3 preferred (quar.)	75c	1- 2	12-15
Georgia Power Co., $5 preferred (quar.)	$1.25	1- 2	12-15
6% preferred (quar.)	$1.50	1- 2	12-15
Gisholt Machine Co. (quar.)	25c	12-14	11-30
Glen Alden Coal	40c	12-20	11-29
Gleaner Harvester Corp. (year-end)	30c	12-20	12- 9
Glens Falls Insurance Co. (quar.)	40c	1- 2	12- 6
Extra	20c	12-21	12- 6
Goebel Brewing (quar.)	5c	12-12	11-10
Golden Cycle Corp. (quar.)	25c	12-10	11-30
Goodrich (B. F.) Co., common	50c	12-12	11-24
$5 preferred (quar.)	$1.25	12-28	12- 8
Goodyear Tire & Rubber, common	50c	12-15	11-15
$5 preferred (quar.)	$1.25	12-15	11-15
Goodyear Tire & Rubber Co. of Canada—			
Common (quar.)	‡63c	12-31	12-15
Extra	‡$2.50	12-31	12-15
5% preferred (quar.)	‡62½c	12-31	12-15
Gordon Oil, class B (quar.)	20c	12-15	11-30
Gorham Manufacturing (quar.)	50c	12-15	12- 1
Extra	$1	12-15	12- 1
Gotham Hosiery Co. (year-end)	50c	12-11	12- 1
Grand Union Co. (year-end)	25c	12-11	11-20
Grandview Mines	1c	12-15	11-15
Great American Indemnity (N. Y.)	10c	12-15	11-20
Great Northern Ry., preferred (quar.)	$1	12-16	11-13
Great Western Sugar, common	40c	1- 2	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
Greene Cananea Copper	50c	12-15	12- 5
Greyhound Corp., common (increased)	35c	12-21	12- 6
Extra	15c	12-21	12- 6
4¼% preferred (initial quar.)	$1.06¼	12-21	12- 6
Great West Saddlery, 6% 1st pfd. (quar.)	‡75c	12-26	12- 1
6% 2nd preferred (quar.)	‡75c	12-26	12- 1
Griesedieck Western Brewery Co.—			
5½% preferred (quar.)	34¾c	3- 1	2-14
Griggs Cooper &Co. 7% preferred (quar.)	$1.75	1-2-45	12-23
Grinnell Corporation (year-end)	50c	12-13	11-29
Group No. 1 Oil Corp.	$50	12-27	12- 4
Group No. 2 Oil Corp.	10c	12-27	12- 4
Gruen Watch Co., common (quar.)	20c	1- 2	12-15
5% preferred	31¼c	1- 2	----
Gulf Oil Corporation (quar.)	25c	12-11	11-17
Special	50c	12-11	11-17
Gulf Power, $6 preferred (quar.)	$1.50	1- 2	12-20
Gulf States Utilities, $4.40 pfd. (initial)	82c	12-15	11-30
Hackensack Water 7% preferred A (quar.)	43¾c	12-31	12-14
Hale Brothers Stores (year-end)	$1	12-15	11-28
Hamilton Watch Co. (year-end)	45c	12-15	12- 4
Hammermill Paper, 4½% preferred (quar.)	$1.12½	1- 2	12-15
Common (quar.)	25c	12-20	12- 5
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	$1.50	1-20	1- 6
Harrisburg Railway Co. (year-end)	15c	12-22	11-30
Harshaw Chemical Co. common	25c	12-15	12- 1
Hartman Tobacco Co., $4 prior pfd. (quar.)	$1	12-15	12- 5
This payment clear all arrears	$1	12-15	12- 5
Hawaiian Commercial & Sugar Co. Ltd.—			
Quarterly	50c	12-15	12- 4
Heywood-Wakefield Co., common (year-end)	$2.50	12- 9	12- 1
Hazel-Atlas Glass Co. (quar.)	$1.25	1- 2	12-15*
Hazeltine Corporation	75c	12-15	12- 1
Hecla Mining Co. (quar.)	25c	12-15	11-15
Heileman (G.) Brewing Co.	25c	12-11	12- 1
Special	25c	12-11	12- 1
Hein-Werner Motor Parts (quar.)	40c	12- 8	11-27
Helena Rubinstein. See "Rubinstein."			
Hewitt Rubber Corp. (quar.)	25c	12-15	11-30
Hibbard Spencer Bartlett & Co. (monthly)	15c	12-22	12-12
Monthly	15c	1-26-45	1-16
Hinde & Dauch Paper Co. of Canada (quar.)	‡25c	12-20	11-30
Home Title Guaranty Co. (Brooklyn)—			
Year-end	15c	12-30	12-20
Honolulu Oil (quar.)	25c	12-15	11-29
Extra	50c	12-15	11-29
Honolulu Plantation Co.	15c	12-11	11-30
Hooker Electrochemical $4.25 pfd. (quar.)	$1.06¼	12-30	12- 8
Horder's Inc. (year-end)	25c	12-12	12- 2
Horn & Hardart Baking Co. (N. Y.)—			
Common (year-end)	20c	12-15	11-24
Hotel Statler Co., Inc. (year-end)	75c*	12-10	12- 1
Houdaille-Hershey, class A (quar.)	62½c	1- 2	12-20
Class B (year-end)	25c	12-20	12- 5
Houston Lighting & Power Co. (quar.)	90c	12- 9	11-20
Houston Oil Co. of Texas, 6% preferred	75c	12-20	12- 8
6% preferred (accum.)	$1.25	12-20	12- 8
Howard Stores 5¼% pfd. (quar.)	$1.31¼	1- 2	12-11
Howey Gold Mines, Ltd. (interim)	‡1c	12-11	10-31
Hudson Bay Mining & Smelting	‡$1	12-21	11-21
Humble Oil & Refining Co.	37½c	12-11	11-10
Hussman-Ligonier Co., 5½% conv. pfd. (quar.)	68¾c	12-30	12-21
Hutchinson Sugar Co. (year-end)	45c	12-15	11-30
Huttig Sash & Door, 7% preferred (quar.)	$1.75	12-30	12-20
Hygrade Food products	70c	12-15	12- 5
Ideal Cement Co. (quar.)	25c	12-22	12- 9
Illinois Central RR. Co.—			
Leased Lines, 4% guaranteed (s-a)	$2	1- 1	12-11
Illinois Bell Telephone (irregular)	$1.50	12-30	12-19
Imperial Chemical Industries, Ltd.—			
Ordinary shares (interim)	3%	12- 8	9-22
Imperial Tobacco Co. of Canada Ltd.—			
Quarterly	‡10c	12-30	11-14
Imperial Varnish & Colour, com. (quar.)	‡12½c	12- 1	11-20
Extra	‡10c	12- 1	11-20
$1.50 conv. partic. preferred (quar.)	‡37½c	12- 1	11-20
Indiana Gas & Chemical, common	20c	1- 2	12-20
$3 preferred (quar.)	75c	1- 2	12-20
Indianapolis Railways	50c	12-15	12- 5
Industrial Brownhoist Corp.—			
60c conv. 1st preferred (accum.)	30c	1- 1	12-15
Industrial Properties (Cleveland, Ohio)	50c	12-12	12- 1
Industrial Silica Corp., 6½% pfd. (accum.)	$1.62½	12- 9	12- 1
Inspiration Consolidated Copper	25c	12-23	12- 8
Inter-City Baking, Ltd.	‡75c	12-28	12-14
Interlake Iron Corp.	35c	12- 8	11-24
International Business Machine Corp. (quar.)	$1.50	12- 9	11-29*
Stock dividend	5%	1-29	1-15*
International Cigar Machinery (quar.)	30c	12-11	11-27
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-15	10-16
International Harvester Co., common (quar.)	65c	1-15	12-20
Year-end	55c	12-15	11-27
International Nickel Co. of Canada	†40c	12-30	11-30
International Utilities Corp. (initial)	$1	12- 8	11-29
International Salt	50c	12-15	12- 1*
Interstate Hosiery Mills Inc. (quar.)	25c	12-15	12- 1
Interstate Natural Gas (year-end)	$1	12-15	12- 1
Investment Foundation Ltd., 6% pfd. (quar.)	‡75c	1-15	12-15
Iowa Southern Utilities Co., 7% pfd. (accum.)	$2.10	12-15	12- 1
6½% preferred (accum.)	$1.95	12-15	12- 1
6% preferred (accum.)	$1.80	12-15	12- 1
Island Mountain Mines Ltd. (interim)	‡3c	12-20	11-17
Jamaica Public Service Ltd., com. (quar.)	17c	1- 2	11-30
7% preferred A (quar.)	x$1.75	1- 2	11-30
7% preference B (quar.)	x1¾%	1- 2	11-30
5% preference C (quar.)	x1¼%	1- 2	11-30
5% preference D (quar.)	x1¼%	1- 2	11-30
Jewel Tea Co. Inc., common (quar.)	25c	12-20	12- 6
Extra	40c	12-20	12- 6
4¼% preferred (quar.)	$1.06¼	2- 1	1-18
Johns-Manville Corp. (year-end)	$1.25	12- 8	11-25
Jones & Laughlin Steel Corp., com. (quar.)	50c	1- 6	12- 4
5% preferred class A (quar.)	$1.25	1- 6	12- 4
5% preferred class B (quar.)	$1.25	1- 6	12- 4
Joseph & Feiss (quar.)	25c	12-11	12- 1
Joslyn Mfg. & Supply, common	$1	12-15	12- 1
6% preferred (quar.)	$1.50	12-15	12- 1
Joy Manufacturing (quar.)	20c	12- 9	11-21
Extra	20c	12- 9	11-21
Kalamazoo Vegetable Parchment Co. (quar.)	15c	12-15	12- 5
Kansas City Power & Light—			
$6 preferred B (quar.)	$1.50	1- 2	12-14
Kansas City Southern Ry., 4% preferred	$1	12-20	12- 9
Katz Drug Co., common	37½c	12-15	11-30
$4.50 preferred	$1.12½	1- 1	12-15
Kaufmann Department Stores Inc.—			
Year-end	25c	12-15	12- 1
Kayser (Julius) & Co.	30c	12-15	12- 1
Kennecott Copper Corp. (quar.)	25c	12-22	11-29
Extra	75c	12-22	11-29
Kern County Land Co. (year-end)	$1	12- 9	11-25
Kerr-Addison Gold Mines (interim)	‡5c	12-28	11-30
Keystone Steel & Wire	30c	12-15	11-30
Kilburn Mills (quar.)	$2	12- 9	11-28
Kimberly-Clark Corp., common (quar.)	37½c	1- 2	12- 8
Special	50c	12-20	12- 8
Extra	12½c	1- 2	12- 8
4½% preferred (initial quarterly)	$1.12½	1- 2	12- 8
6% preferred	$1.50	1- 2	----
King-Seeley Corp.	20c	12- 8	11-28
Kingston Products Corp.	10c	12-15	12- 1
Kinney Manufacturing Co., common	$2.50	12-15	12- 1
$6 non-cum. preferred (quar.)	$1.50	12-15	12- 1
Klein (D. Emil) & Co. (quar.)	25c	12-23	12-13
Kleinert (J. B.) Rubber Co. (year-end)	30c	12-12	12- 1
Kobacker Stores, Inc.	25c	12-11	12- 2
Kresge (S. S.) Co. (quar.)	25c	12-12	11-21
Extra	20c	12-12	11-21
Kress (S. H.) & Co., common (quar.)	40c	12-14	11-24
6% special preferred (quar.)	15c	12-14	11- 6
Kroger Grocery & Baking—			
6% 1st preferred (quar.)	$1.50	1- 2	12-15
7% 2nd preferred (quar.)	$1.75	2-1-45	1-15
Kuppenheimer (B.) & Co. (s-a)	50c	1- 2	12-23
Extra	50c	1- 2	12-23
Lake Shore Mines, Ltd. (quar.)	‡20c	12-15	11-15
Lakey Foundry & Machine Co. (resumed)	20c	12-11	11-15
Lamaque Gold Mines, Ltd. (interim)	‡5c	2- 1	12-28
Lambert Co. (quar.)	37½c	1- 2	12-16
Extra	50c	12-15	11-30
Lamson & Sessions Co., common (year-end)	20c	12-15	12- 5
$2.50 preferred (quar.)	62½c	1- 2	12-22
Landis Machine, 7% preferred (quar.)	$1.75	12-15	12- 5
Lane-Wells Co. (quar.)	25c	12-15	11-29
Lanett Bleachery & Dye Works (year-end)	$1	12-14	11-25
Laura Secord Candy Shops (quar.)	‡20c	12- 1	11- 1
Lawyers Title Insurance (Richmond, Va.)—			
6% participating preferred (s-a)	$3	12-30	12-20
Leath & Co., common	10c	12-27	12-12
Extra	10c	12-27	12-12
$2.50 preferred (quar.)	62½c	12-27	12-12
Lee (H. D.) Co. (quar.)	25c	12- 5	11-20
Lehigh Portland Cement, 4% pfd. (quar.)	$1	1-2-45	12-14
Lehn & Fink Products Corp. (quar.)	35c	12-14	12- 1
Le Roi Company (year-end)	25c	12-19	12- 2
Leslie Salt Co. (quar.)	50c	12-15	11-25
Levy Brothers Co., Ltd. (interim)	‡40c	12-20	12- 9
Libby-Owens-Ford Glass (year-end)	$1.25	12-11	12- 1
Liberty Aircraft Products Corp.—			
$1.25 conv. preferred (initial quar.)	31¼c	1-15	12-15
Life & Casualty Insurance (Tenn.) (quar.)	15c	12- 9	11-24
Lily-Tulip Cup Corp.	37½c	12-15	12- 1
Lima Cord Sole & Heel	10c	12-20	12-11
Lincoln Petroleum Co. (resumed)	3c	12-20	11-22
Lincoln Service Corp. (Wash., D. C.)—			
Common (quar.)	25c	12-12	11-30
7% preferred (quar.)	87½c	12-12	11-30
6% preferred (quar.)	37½c	12-12	11-30
Link-Belt Co. 6½% preferred (quar.)	$1.62½	1-2-45	12-15
Lion Oil Refining Co. (quar.)	25c	12-16	11-29*
Liquid Carbonic Corp. common (quar.)	25c	12- 1	11-15
4½% preferred (quar.)	$1.12½	2-1-45	1-15
Liquidometer Corp.	20c	12-15	11-24
Little Miami RR., special stock (quar.)	50c	12- 9	11-25
$3.30 original stock	$1.10	12- 9	11-25
Lock Joint Pipe common (monthly)	$1	12-22	12-12
8% preferred (quar.)	$2	1- 2	12-23
Loew's (Marcus) Theatres, Ltd.—			
Common (interim)	‡$1	12-30	12- 8
7% preferred (quar.)	‡$1.75	12-30	12- 8
Lone Star Cement Corp. (quar.)	37½c	12-22	12-11
Year-end	25c	12-22	12-11
Lone Star Gas Corp. (year-end)	30c	12-11	11-17
Lorillard (P.) Co., common	25c	12-22	12- 1
7% preferred (quar.)	$1.75	12-22	12- 1
Louisiana Land & Exploration (quar.)	10c	12-15	12- 1
Louisville & Nashville RR. (year end)	$2	12-12	11-10
Louisville Title Mortgage Co. (s-a)	10c	12-15	11-30
Extra	20c	12-15	11-30
Ludlow Manufacturing & Sales Co. (quar.)	$1.50	12-15	12- 2
Lunkenheimer Co., 6½% preferred (quar.)	$1.62½	1-2-45	12-20
Lynchburg & Abington Telephone (s-a)	$3	1-2-45	12-15
Lyon Metal Products Inc. (quar.)	25c	12-15	12- 1
Lyons Magnus, partic. class A (accum.)	75c	12-15	12- 5
M J & M M Consolidated (s-a)	¼c	12-15	10-31
Extra	¼c	12-15	10-31
Macassa Mines, Ltd.	‡4c	12-15	11-20
MacLeod-Cockshutt Gold Mines (interim)	‡5c	12-15	12- 1
MacKinnon Structural Steel Co., Ltd.—			
5% preferred (accum.)	‡$1.25	12-15	11-30
Mack Trucks, Inc.	$2	12-11	11-29
Macy (R. H.) & Co., common	40c	1-2-45	12- 8
Magazine Repeating Razor, common (quar.)	25c	12- 9	11-25
$5 preferred (quar.)	$1.25	12- 9	11-25
Magma Copper Co.	25c	12-15	11-24
Mahon (R. C.) Co.	25c	12- 8	11-29
Mallory (P. R.), common (year-end)	40c	12- 9	11-23
4¼% preferred (quar.)	26½c	1-2-45	12-19
Mangel Stores, $5 preferred (quar.)	$1.25	12-15	12- 5*
$5 preferred (accum.)	$2	12-15	12- 5*
Marconi Internat'l Marine Communications Amer. deposit receipts (ordinary) (interim)	2½%	12- 4	10-27
Maritime Telephone & Telegraph—			
Common (quar.)	‡17½c	1-15	12-20
7% preferred (quar.)	‡17½c	1-15	12-20
Martin (Glen L.) Co. (s-a)	$1.50	12-22	12-12
Masonite Corp. common (quar.)	25c	12-10	11-25
Massachusetts Plate Glass Insurance Co.—			
Semi-annual	50c	1- 2	12-15
Extra	50c	1- 2	12-15
Master Electric Co.	35c	12- 9	11-23
Mastic Asphalt Corp. (quar.)	10c	12-15	12- 1
May McEwen Kaiser Co.	25c	12- 1	11-15
Extra	50c	12- 1	11-15
McIntyre Porcupine Mines (extra)	‡$1.11	1-2-45	11- 1
McKesson & Robbins, $4 preferred (quar.)	$1	1-15	1- 2
Common (quar.)	35c	12-15	12- 4
Mead Corporation, common	15c	12- 8	11-24
Meadville Telephone Co., 5% pfd. (s-a)	62½c	1- 2	12-15
Mengel Co., common (year-end)	40c	12-22	12- 1
5% convertible 1st preferred (s-a)	$1.25	12-31	12- 7
Merchants & Miners Transportation (quar.)	50c	12-28	12-16*
Mergenthaler Linotype Co.	$1.50	12-22	12- 2
Merck & Co., Inc., common	25c	12-23	12-13
4½% preferred (quar.)	$1.12½	1- 2	12-13
5¼% preferred (quar.)	$1.31¼	1- 2	12-13
Merrimack Hat Corp., com. (year-end)	25c	1- 5	11-23
Messer Oil Corp. (year-end)	25c	12-10	12- 1
Mesta Machine Co.	62½c	1- 2	12-16
Metal & Thermit, common	35c	12-11	12- 1
7% preferred (quar.)	$1.75	12-11	12- 1
Meteor Motor Car (quar.)	25c	12-11	11-20
Extra	25c	12-11	11-20
Metropolitan Edison, $5 preferred	$1.25	1- 2	----
$6 preferred	$1.50	1- 2	----
$6 prior preferred	$1.50	1- 2	----
$7 preferred	$1.75	1- 2	----
$7 prior preferred	$1.75	1- 2	----
Michigan Public Service—			
6% preferred (quar.)	$1.50	1-2-45	12-15
6% pfd. series of 1940 (quar.)	$1.50	1-2-45	12-15
$6 junior preferred (quar.)	$1.50	1-2-45	12-15
7% preferred (quar.)	$1.75	1-2-45	12-15
Mickelberry's Food Products (s-a)	10c	12-15	11-23
Extra	10c	12-15	11-23
Midwest Oil Co., common (s-a)	37½c	12-15	11-15
Extra	7½c	12-15	11-15
8% preferred (s-a)	4c	12-15	11-15
Middle West Corp. (year-end)	30c	12-20	11-24
Extra (subject to SEC approval)	$2	12-20	11-24
Midland Oil Corp., $2 conv. pref. (accum.)	25c	12-15	12- 1
Miller & Hart, Inc., $1 prior preferred	25c	12-12	12- 2
Milwaukee Terminals (year-end)	$2	12-11	11-15
Minneapolis-Honeywell Regulator—			
Common (quar.)	25c	12- 9	11-23
Extra	25c	12- 9	11-23
Mission Corporation (year-end)	25c	12-22	11-24
Missouri-Kansas Pipe Line, com. (special)	25c	12-26	12-11
Class B	1¼c	12-26	12-11
Mitchell (R.) Co., Ltd.	‡$1	12-15	11-15
Mobile Gas Service Corp., 6% preferred	$1.62⅔	12- 8	----
Mohawk Carpet Mills Inc.	50c	12- 9	11-24
Mojud Hosiery (formerly Mock, Judson, Voehringer), common	20c	12- 5	11-24
Year-end	15c	12- 5	11-24
5% preferred (initial quarterly)	62½c	1- 1	12-15
Molybdenum Corp. of America	12½c	12-22	12- 5
Monolith Portland Cement, 8% pfd. (accum.)	25c	12-15	12- 5
Montreal Cottons, Ltd., common (quar.)	‡$1	12-15	11-15
7% preferred (quar.)	‡$1.75	12-15	11-15
Montreal Loan & Mortgage Co. (quar.)	‡31¼c	12-15	11-30
Morgan (J. P.) & Co. (year-end)	$2	12-11	11-30
Motor Wheel Corp.	30c	12-11	11-17
Mount Diablo Oil Mining & Developm't Co.—			
Quarterly	1c	12- 3	11-15
Extra	1c	12- 3	11-15
Mountain Fuel Supply (irregular)	20c	12-11	11-20
Mountain Producers Corp. (s-a)	25c	12-15	11-15
Mueller Brass Co. (quar.)	40c	12-27	12- 8
Mullins Manufacturing class B (special)	50c	12-20	12- 1
$7 preferred (quar.)	$1.75	3-1-45	2-10
$7 preferred (quar.)	$1.75	6-1-45	5-12
$7 preferred (quar.)	$1.75	9-1-45	8-11
$7 preferred (quar.)	$1.75	12-1-45	11-10

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Name of Company	Per Share	When Payable	Holders of Rec.
Muncie Water Works, 8% preferred (quar.)	$2	12-15	12- 1
Murray Corp. of America (year-end)	50c	12-12	11-28
Muskegon Piston Ring Co.	20c	12-16	11-30
Muskogee Company, common (year-end)	65c	12-15	12- 1
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	12-28	12-21
Nachman Corporation	25c	12-15	12- 1
National Biscuit, common	30c	1-15	12-12
National Casket, $7 preferred (quar.)	$1.75	12-30	12-15
National Container Corp. (initial quarterly)	15c	12-10	11-15
National Cylinder Gas, common (quar.)	20c	12- 8	11- 9
National Dairy Products (quar.)	30c	12-11	11-20
National Discount Corp., common	50c	12-10	11-30
5% preferred (quar.)	$1.25	12-10	11-30
National Folding Box Co., common	50c	12-15	12- 8
National Grocers, Ltd., $1.50 pref. (quar.)	‡37½c	1- 2	12- 1
National Lead Co., 7% preferred cl. A (quar.)	$1.75	12-15	12- 1
National Linen Service	25c	1- 2	12-15
National Radiator Co.	15c	12-21	12- 5
National Rubber Machinery Co.	25c	12- 5	11-20
National Safety Bank & Trust (N. Y.)—			
Year-end	30c	1- 2	12-15
National Transit Co.	50c	12-10	11-30
Negus Mines, Ltd. (interim)	‡2½c	12-20	12- 1
Neisner Bros. Inc. (quar.)	25c	12-15	11-30
Extra	25c	12-15	11-30
New England Public Service—			
$6 prior lien preferred (accum.)	$1.12½	12-15	11-30
$7 prior lien preferred (accum.)	$1.31¼	12-15	11-30
New England Tel. & Tel.	$1.50	12-30	12- 8
New Haven Water (s-a)	$1.50	1- 2	12-15
New Jersey Zinc Co. (year-end)	$1	12- 9	11-20
New York Auction Co.	20c	12-15	12- 1
New York Central RR. (year-end)	$1	1-15	11-25
New York City Omnibus Corp. (year-end)	$1.25	12-20	12-13
New York & Queens Elec. Light & Power Co.			
Common	$1.75	12-14	11-24
Newberry (J. J.) Co., common (quar.)	60c	12-22	12- 8
Newmont Mining Corp.	37½c	12-15	11-24
Newport Industries, Inc.	20c	12-15	12- 6
Newport News Shipbuilding & Dry Dock—			
$5 preferred (quar.)	$1.25	2- 1	1-15
Niles-Bement-Pond Co.	25c	12-15	12- 5
Nippissing Mines (interim)	‡5c	12-23	11-27
Noranda Mines Ltd. (interim)	‡$1	12-15	11-15
Norfolk & Southern Ry. (year-end)	$1	12-11	11-27
Norfolk & Western Ry., common (quar.)	$2.50	12- 9	11-20
North American Aviation (year end)	$1.25	12-16	11-16
North American Car Corp., common (quar.)	30c	12-11	12- 1
Extra	20c	12-11	12- 1
$6 1st preferred A (quar.)	$1.50	1- 2	12-20
$6 1st preferred B (quar.)	$1.50	1- 2	12-20
North American Co., common—			
Stock dividend: one sh. of Pacific Gas & Elec. common for each 100 shs. held (subject to the approval of the SEC)	----	1- 2	12- 1
5¾% preferred (quar.)	71⅞c	1- 2	12- 8
6% preferred (quar.)	75c	1- 2	12- 8
North American Rayon Corp., class A	75c	12-30	12-20
Class B	75c	12-30	12-20
6% prior preferred (quar.)	75c	1- 1	12-20
Northern Ontario Power, 6% pfd. (quar.)	‡$1.50	1-25	12-30
North Pennsylvania RR. Co. (quar.)	$1	12- 9	12- 2
North River Insurance Co. (quar.)	25c	12- 9	11-22
Northrop Aircraft, common (irregular)	25c	1-5-45	12-15
Norwalk Tire & Rubber Co., 7% pfd. (quar.)	87½c	1- 2	12-15
Norwich Pharmacal Co.	15c	12-11	11-20
Nu-Enamel Corp. (quar.)	7½c	12-30	12-15
Oahu Sugar Co., Ltd.	15c	12-15	12- 5
Ogilvie Flour Mills common (quar.)	‡25c	1- 2	11-24
Ohio Furnace, 5% prior preferred (quar.)	$1.25	12-22	12- 9
6% preferred (quar.)	$1.50	12-22	12- 9
Ohio Oil Co.	25c	12-15	11-28
Extra	25c	12-15	11-28
Ohio Seamless Tube, common	40c	12-15	12- 5
$1.75 prior preference (quar.)	43¾c	12-20	12- 9
Oklahoma Gas & Electric, 7% pfd. (quar.)	$1.75	12-15	11-30
Oklahoma Natural Gas, 7% pfd. (quar.)	$1.75	12-15	11-30
Olympia Brewing, common	10c	12-15	11-22
6% non-cumulative preferred	10c	12-15	11-22
Ontario Steel Products, common (quar.)	‡25c	2-15	1-15
7% preferred (quar.)	‡$1.75	2-15	1-15
Orpheum Building Co.	20c	12- 9	12- 1
Otis Elevator Co., common (year-end)	35c	12-20	11-21
6% preferred (quar.)	$1.50	12-20	11-21
Ottawa Light Heat & Power, com. (quar.)	‡15c	1- 1	11- 8
5% preferred (quar.)	‡$1.25	1- 1	11- 8
Overseas Securities Co. Inc. (year-end)	$2.50	12-14	12- 1
Paauhau Sugar Plantation (year-end)	25c	12- 5	11-25
Pacific Indemnity Co. (quar.)	50c	1- 2	12-15
Extra	10c	1- 2	12-15
Pacific Mills (quar.)	50c	12-15	12- 1
Pacific Western Oil Corp. (year-end)	50c	12-15	12- 1
Package Machinery Co. (special)	$1.25	12-11	12- 1
Pacolet Manufacturing—			
5% preferred (s-a)	$2.50	12-15	12- 8
Page-Hershey Tubes, Ltd. (quar.)	‡$1.25	1- 2	11-30
Pamour Porcupine Mines, Ltd. (interim)	‡5c	12- 8	11- 8
Panhandle Eastern Pipe Line, common	75c	12-22	12- 7
Extra	25c	12-22	12- 7
5.6% preferred (quar.)	$1.40	1- 1	12-16
Paramount Pictures (quar.)	50c	12-29	12- 8
Parker-Wolverine Co.	25c	12-20	12- 2
Paton Manufacturing (quar.)	‡$1	12-15	11-30
7% preferred (quar.)	‡$1.75	12-15	11-30
Paymaster Consolidated Mines, Ltd.—			
Interim	‡1c	1-9-45	12- 9
Penick & Ford, Ltd.	75c	12-14	12- 1
Peninsular Telephone, common (quar.)	50c	1-1-45	12-15
$1.46 class A (quar.)	35c	2-15-45	2-5-45
Pennroad Corp.	25c	12- 8	11-15
Pennsylvania Electric Switch Co.—			
Class A (quar.)	30c	12-15	12- 1
Pennsylvania Exchange Bank (N. Y.) (s-a)	30c	12-20	12- 9
Extra	10c	12-20	12- 9
Pennsylvania Industries, $6 pfd. (accum.)	$4	12-12	11-30
Pennsylvania Railroad (year-end)	$1.50	12-12	11-18
Pennsylvania Salt Manufacturing—			
New common (initial quarterly)	30c	12-15	11-30
Peoples Drug Stores, Inc. (irregular)	25c	12-27	12- 1
Peoples Gas Light & Coke Co. (quar.)	$1	1-15	12-20
Pepsi-Cola Co. (year-end)	$1	12- 5	11-30
Permutit Company	15c	12-22	12-15
Peter Paul, Inc. (quar.)	50c	12- 9	11-20
Petroleum & Trading Corp.—			
$1.25 partic. class A (accum.)	20c	12-27	12-20
Petroleum Exploration (quar.)	25c	12- 9	11-29
Extra	25c	12- 9	11-29
Pfizer (Charles) Co. (quar.)	35c	12- 5	11-20
Extra	40c	12- 5	11-20
Phelps Dodge Corp.	40c	12- 8	11-24
Philadelphia Company, $5 preferred (quar.)	$1.25	1- 2	12- 1
$6 preferred (quar.)	$1.50	1- 2	12- 1
Philadelphia Germantown & Norristown RR. Co. (quar.)	$1.50	12- 4	11-20
Philco Corporation	20c	12-12	11-28
Pickle Crow Gold Mines Ltd. (interim)	‡5c	12-30	11-30
Pillsbury Mills $4 preferred (initial)	$1.33⅓	1-15	1- 2
Pinchin, Johnson & Co., Ltd.—			
Amer. deposit rcts for ord. regis (interim)	2½%	12- 7	10-17
Pittsburgh Bessemer & Lake Erie, com. (s-a)	75c	4-1-15	3-15
Pittsburgh Equipment Meter	25c	12- 5	11-15
Stock dividend	10%	12- 5	11-15
Pittsburgh & Lake Erie RR.	$2.50	12-15	11-20
Pittsburgh Plate Glass Co. (year-end)	$2	12-11	11-22
Pittsburgh Screw & Bolt Corp.	10c	12-21	11-27
Placer Development Ltd. (interim)	‡25c	12-15	11-24
Planters Nut & Chocolate (quar.)	$2.50	1- 2	12-15
Pleasant Valley Wine	10c	12-15	12- 1
Plymouth Oil Co. (quar.)	25c	12-22	12- 1*
Powdrell & Alexander, Inc. (increased)	20c	12-15	12- 1
Power Corp. of Canada, Ltd.—			
6% 1st preferred (quar.)	‡$1.50	1-15	12-20
6% part. preferred (quar.)	‡75c	1-15	12-20
Pressed Metals of America, Inc.	25c	12-20	11-25
Pressed Steel Car Co., Inc., common	25c	1- 2	12- 4
5% 1st preferred (quar.)	6¼c	1- 2	12- 4
5% 2nd preferred (quar.)	62½c	1- 2	12- 4
Preston East Dome Mines (quar.)	‡5c	1-15	12-15
Price Brothers & Co., Ltd.—			
5½% preferred (quar.)	‡$1.37½	1- 1	11-30
Procter & Gamble Co., 5% preferred (quar.)	$1.25	12-15	11-24*
Prosperity Co., class A	25c	1-15	1- 5
Class B	25c	1-15	1- 5
5% preferred (quar.)	$1.25	12-15	12- 5
Prudential Investing Corp. (year-end)	7c	12-16	12- 1
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	1- 2	12-15
6% preferred (monthly)	50c	1- 2	12-15
7% preferred (monthly)	58⅓c	1- 2	12-15
Public Service Corp. of New Jersey—			
$5 preferred (quar.)	$1.25	12-15	11-15
6% preferred (monthly)	50c	12-15	11-15
6% preferred (monthly)	50c	1-15	12-15
7% preferred (quar.)	$1.75	12-15	11-15
8% preferred (quar.)	$2	12-15	11-15
Public Service Electric & Gas Co.—			
$5 preferred (quar.)	$1.25	12-29	11-29
7% preferred (quar.)	$1.75	12-29	11-29
Puget Sound Power & Light—			
$5 prior preference (quar.)	$1.25	1-15	12-22
Pullman, Inc. (quar.)	50c	12-15	11-27
Extra	$1	12-15	11-27
Pure Oil Co., common (year-end)	$1	12-11	11-20
5% convertible preferred (quar.)	$1.25	1- 2	12- 8
6% preferred (quar.)	$1.50	1- 2	12- 8
Putnam (George) Fund (Boston) (year-end)	30c	12-15	12- 5
Pyrene Manufacturing Co. (year-end)	50c	12-15	12- 1
Quaker State Oil Refining, common	25c	12-15	11-29
Rapid Electrotype (quar.)	37½c	12-15	12- 1
Rath Packing Co.	25c	12- 8	11-30
Raybestos-Manhattan, Inc. (year-end)	$1	12-12	11-27
Rayonier, Inc., $2 preferred (quar.)	50c	1- 2	12-14
Reading Co., 4% 1st preferred (quar.)	50c	12-14	11-22
Real Estate Loan Co. of Canada (s-a)	‡$1	1- 2	12-14
Republic Steel Corp., common	25c	12-21	12- 9
6% prior preferred (quar.)	$1.50	1- 2	12- 9
6% preferred (quar.)	$1.50	1- 2	12- 9
Reliance Grain Co. Ltd., 6½% pfd. (accum.)	‡$3.25	12-15	11-30
Reliance Insurance Co. (Philadelphia) (s-a)	30c	12-15	11-17
Extra	30c	12-15	11-17
Remington Rand, Inc., common	30c	1- 2	12-11
$4.50 preferred (quar.)	$1.12½	1- 2	12-11
Reo Motors, Inc.	75c	12-20	11-30
Reymer & Brothers, common (irregular)	12½c	12-30	12-21
Extra	10c	12-15	12- 1
Reynolds Metals Co., common	25c	1- 2	12-15*
5½% preferred (quar.)	$1.37½	12-26	12-11*
Reynolds Spring Co.	25c	12-30	12-15
Rheem Manufacturing Co. (quar.)	25c	12-15	11-24
Richfield Oil Corp. (year-end)	60c	12-13	11-20
Rieke Metal Products	20c	12-30	12-15
Rio Grande Valley Gas Co., v.t.c. (year-end)	3c	12-15	11-20
Rohr Aircraft Corp. (quar.)	25c	12-11	11-30
Roos Brothers, Inc., common (reduced quar.)	20c	12-20	12- 9
$6.50 preferred	$1.62½	2-1-45	----
Rubinstein (Helena), common	50c	12-11	11-28
Class A (quar.)	25c	1- 2	12-15
Russell Manufacturing Co. (quar.)	50c	12-15	11-30
Saco-Lowell Shops, preferred	9 7/10c	12-10	----
Safety Car Heating & Lighting (quar.)	$1	12-23	12- 4
Extra	$1	12-23	12- 4
St. Lawrence Corp., 4% pfd. A (accum.)	‡25c	1-15	12-23
St. Regis Paper, $2.50 prior pfd. (quar.)	62½c	1- 2	12- 9
5% 2nd preferred (quar.)	$1.25	1- 2	12- 9
St. Joseph Lead Co.	50c	12- 9	11-24
St. Lawrence Paper Mills, 6% pfd. (accum.)	‡75c	1-15	12-23
San Francisco Remedial Loan Assn. (quar.)	37½c	12-31	12-15
Savannah Electric & Power Co.—			
6½% debenture D (quar.)	$1.62½	1- 2	12-11
7% debenture C (quar.)	$1.75	1- 2	12-11
7½% debenture B (quar.)	$1.87½	1- 2	12-11
8% debenture A (quar.)	$2	1- 2	12-11
Schiff Company, common (quar.)	25c	12-15	11-30
Extra	75c	12-15	11-30
5½% preferred (quar.)	$1.37½	12-15	11-30
Schwitzer-Cummins Co.	25c	12-11	12- 1
Scranton Lace (year-end)	75c	12-14	11-24
Sears, Roebuck & Co., common (quar.)	75c	12-11	11-10
Extra	$1.25	12-11	11-10
Securities Acceptance Corp., com. (quar.)	10c	12-23	12-10
6% preferred (quar.)	37½c	12-23	12-10
Selmer (R. B.) Inc. (quar.)	15c	12-11	12- 1
Year-end	10c	12-11	12- 1
Serrick Corp., class A (quar.)	22c	12-15	11-25
Class B	10c	12-15	11-25
Sharp & Dohme Inc.	25c	12- 8	11-21
Shattuck (Frank G.) Co. (quar.)	10c	12-21	12- 1
Extra	60c	12-21	12- 1
Sheep Creek Gold Mines (quar.)	‡3c	1-15	12-31
Sheller Manufacturing Corp.	5c	12-12	11-15
Sherritt Gordon Mines Ltd. (s-a)	‡2c	12-21	10-26
Sigma Mines (Quebec), Ltd. (interim)	‡30c	1-29-45	12-29
Simmons-Boardman Publishing—			
Common (special)	30c	1-10	1- 2
Simmons Company (year-end)	50c	12-11	12- 1
Simonds Saw & Steel (year-end)	60c	12-15	11-25
Singer Manufacturing (quar.)	$1.50	12-14	11-24
Extra	$1.50	12-14	11-24
Siscoe Gold Mines (quar.)	‡1½c	12-15	11-13
Skelly Oil Co. (irregular)	$1	12-15	11- 9
Skenandoa Rayon, 5% prior pfd. (quar.)	$1.25	1- 2	12- 9
5% preferred A (quar.)	$1.25	1- 2	12- 9
Skilsaw Inc. (quar.)	25c	12-12	12- 1
Extra	20c	12-12	12- 1
Smith (A. O.) Corp.	50c	12-11	12- 1
Socony-Vacuum Oil (extra)	25c	12-15	11-20*
Solar Aircraft Co.	15c	12-15	11-30
Solar Manufacturing Corp. (year-end)	20c	12-12	12- 1
Sonotone Corp.	5c	12-23	11-30
South Carolina Power Co., $6 1st pfd. (quar.)	$1.50	1- 2	12-15
Southeastern Greyhound Lines, Inc.—			
Common (stock dividend)	100%	12-18	12- 4
Southern California Edison—			
6% preferred B (quar.)	37½c	12-15	11-20
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡20c	2-15	1-19
6% part. preferred (quar.)	‡$1.50	1-15	12-20
Southern Natural Gas (year-end)	37½c	12-13	12- 4
Southern Pacific Co. (quar.)	75c	12-19	11-27*
Southern Pipe Line Co.	40c	12-11	11-27
Southern Railway Co., common (irregular)	75c	12-15	11-15
5% preferred (quar.)	$1.25	12-15	11-15
Southland Royalty Co. (year-end)	20c	12-15	12- 1
Southwestern Life Insurance Co. (Dallas)—			
Quarterly	35c	1-15	1-11
Southwest Natural Gas, $6 pfd. A (accum.)	$2.50	12-29	12-22
Sovereign Investors, Inc.	10c	12-20	11-30
Sovereign Life Assurance Co.—			
25% participating certificates (annual)	$1.25	12-15	12- 1
Sparks-Withington, 6% conv. pfd. (quar.)	$1.50	12-15	12- 5
Spencer Kellogg & Sons	45c	12- 9	11-18
Spiegel, Inc., $4.50 conv. preferred (quar.)	$1.12½	12-15	12- 1
Squibb (E. R.) & Sons, common (quar.)	50c	12-12	11-27
$5 preferred A (quar.)	$1.25	2- 1	1-15
$4.25 preferred B (quar.)	$1.06¼	2- 1	1-15
Standard Accident Insurance (Detroit)—			
Reduced	36¼c	12- 5	11-24
Standard Brands $4.50 preferred (quar.)	$1.12½	12-15	12- 1
Common	25c	12-15	11-15
Standard Oil Co. of California	50c	12-15	11-15
Standard Oil Co. (Indiana) (quar.)	25c	12-15	11-15
Extra	25c	12-15	11-15
Standard Oil of Kentucky (quar.)	25c	12-15	11-30
Standard Oil Co. (New Jersey) (s-a)	50c	12-12	11-15
Extra	75c	12-12	11-15
Standard Oil Co. (Ohio), com. (year-end)	$1	12-15	11-30
5% preferred (quar.)	$1.25	1-15	12-30
4¼% preferred (quar.)	$1.06¼	1-15	12-30
Standard Wholesale Phosphate & Acid Works Inc. (irregular)	$1	12-15	12- 5
Stedman Bros. Ltd., common (quar.)	‡25c	1- 2	12-20
6% convertible preferred (quar.)	‡75c	1- 2	12-20
Stecher-Traung Lithograph Corp.—			
5% preferred (quar.)	$1.25	12-30	12-15
Sterling Engine, common	7½c	1- 2	12-15
Stix, Baer & Fuller, common	25c	12- 8	11-24
Common	25c	1-30	1-16
Stone & Webster, Inc.	75c	12-15	12- 1
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	1- 1	12-11
5% preferred (accum.)	$1.25	1- 1	12-11
Stroock (S.) & Co.	50c	12-12	12- 1
Submarine Signal Co. (quar.)	50c	12-11	12- 1
Sun Oil Co., common (stock dividend)	10%	12-15	11-24
Common (quar.)	25c	12-15	11-24
Sunray Oil Corp., common	10c	12-12	11- 2
Sunshine Mining Co.	10c	12-23	11-24
Sutherland Paper (quar.)	30c	12-15	12- 1
Extra	15c	12-15	12- 1
Swift & Co. (quar.)	40c	1- 1	12- 1
Sylvania Electric Products	25c	12-20	12- 9
Extra	25c	12-20	12- 9
Sylvanite Gold Mines, Ltd., common (quar.)	‡3c	1-15	11- 6
Bearer shares (quar.)	‡3c	1-15	11- 6
Taggart Corp., $2.50 preferred (quar.)	62½c	1- 2	12- 9
Talcott (James), common (quar.)	10c	12-26	12-15
Extra	10c	12-26	12-15
5½% participating preferred (quar.)	68¾c	1- 1	12-15
Taylor-Wharton Iron & Steel Co.	30c	12- 8	11-27
Technicolor, Inc.	25c	12-15	11-30
Teck-Hughes Gold Mines, Ltd. (interim)	‡5c	2- 1	12-28
Tecumseh Products	10c	12-11	12- 1
Telephone Bond & Share, 7% pfd. (accum.)	$1.45	12-15	11-24
Tennessee Corporation	25c	12-15	11-27
Texas Company (quar.)	50c	1- 2	11-24*
Extra	50c	12-15	11-24*
Texas Gulf Sulphur Co. (quar.)	50c	12-15	11-27
Extra	25c	12-15	11-27
Texas Pacific Land Trust—			
Sub shares (year-end)	15c	12-20	11-27
Certificates of proprietary int. (year-end)	$15	12-20	11-27
Texas & Pacific Ry., preferred	$2.50	12-22	12-11
Texon Oil & Land Co.	10c	12-27	12- 4
Thompson Products Inc., com. (year-end)	$1.25	12-15	12- 1
$5 preferred (quar.)	$1.25	12-15	12- 1
Tilo Roofing, common (quar.)	10c	12-15	11-25
Extra	10c	12-15	11-25
$1.40 convertible preferred (quar.)	35c	12-15	11-25
Timken Roller Bearing	50c	12- 5	11-20
Tip-Top Tailors Ltd., 7% preferred	‡$1.75	1- 2	----
Tivoli Brewing Co.	15c	12- 5	11-15
Tonopah Mining of Nevada	3c	1- 5	12- 4
Toronto Elevators, Ltd., common (interim)	‡$1	12- 7	11-25
5¼% preferred (quar.)	‡66c	12- 7	11-25
Trans-Lux Corp.	10c	12-15	12- 5
Transue & Williams Steel Forging	50c	12- 9	11-30
Transwestern Oil Co. (increased)	50c	12- 3	11-27
Travelers Insurance Co. (quar.)	$4	12-11	11-24
Troy & Bennington RR. (s-a)	$5	2-2-45	1-20
Troy & Greenbush RR. Association (s-a)	$1.75	12-15	12- 1
Truax-Traer Coal, common	20c	12-11	11-29
5½% preferred (quar.)	$1.37½	12-15	12- 4
Tubize Rayon Corp., 7% preferred	$1.75	1- 2	----
Twentieth Century-Fox Film, com. (quar.)	50c	12-15	11-15
Extra	25c	12-15	11-15
$1.50 convertible preferred (quar.)	37½c	12-15	11-15
$4.50 prior preferred (quar.)	$1.12½	12-15	11- 6
208 So. La Salle St. Corp. (quar.)	50c	1-2-45	10-20
Tyson Bearing Corp. (initial quar.)	12½c	12-28	12-18
Ulen Realization Corp. (liquidating)	10c	12-11	11-22
Underwood Elliott Fisher Co. (year-end)	$1	12- 8	11-24*
Union Sugar Co.	30c	12- 9	12- 1
Union Wire Rope (quar.)	25c	12-15	12- 1
United Aircraft Corp., common (year-end)	$1.50	12-15	12- 1
United Aircraft Products, common (quar.)	25c	12-15	11-24
United Bond & Share Ltd.	‡25c	1-15	12-30
Extra	‡10c	1-15	12-30
United Elastic Corp. (quar.)	35c	12- 9	11-15
Extra	10c	12- 9	11-15
United Electric Coal Cos.	25c	12- 9	11-24
United Fuel Investments—			
6% class A preferred (quar.)	‡75c	1- 2	12-11
United Gold Equities (Canada) (year-end)	‡5c	12-30	12-15
United Illuminating Co.	50c	12-27	12- 7
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	1-2-45	12-15
6.36% prior preferred (monthly)	53c	1-2-45	12-15
6% prior preferred (monthly)	50c	1-2-45	12-15
United Merchants & Manufacturers—			
Common (quar.)	50c	12-13	12- 1
5% preferred (quar.)	$1.25	1-2-45	12-16
5% preferred (quar.)	$1.25	4-2-45	3-16
5% preferred (quar.)	$1.25	7-2-45	6-16
United Elastic Corp. (quar.)	35c	12- 9	11-15
Extra	10c	12- 9	11-15
United Molasses Co. Ltd.—			
Ordinary registered (interim)	7½%	12-18	11- 3
United N. J. RR. & Canal (quar.)	$2.50	1-10-45	12-20
United Public Utilities Corp., $3 pfd. (accum.)	$1.50	12-15	12- 1
$2.75 preferred (accum.)	$1.37½	12-15	12- 1
United Stockyards Corp. (year-end)	25c	12- 5	11-15
U. S. Bobbin & Shuttle Co., 7% pfd. (accum.)	$14	12-11	11- 8
United States Freight Co. (interim)	25c	12-12	12- 1
U. S. Graphite Co. (year-end)	20c	12-15	12- 1
U. S. Gypsum Co., common (quar.)	50c	12-30	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
United States Leather Co.—			
4% non-cum. class A	50c	12-15	11-13
U. S. Casualty Co., 45c conv. pfd. (s-a)	22½c	12- 1	11-16
4% non-cum. class A	50c	3-15-45	2-10
4% non-cum. class A	50c	6-15-45	5-10
4% non-cum. class A	50c	9-15-45	8-10
7% prior preferred (quar.)	$1.75	1- 2	11-13
U. S. Pipe & Foundry, common (quar.)	40c	12-20	11-29*
U. S. Playing Card (quar.)	50c	1- 2	12-16
United States Potash Co. (irregular)	50c	12-26	12- 2
U. S. Printing & Lithograph Co.—			
5% conv. preferred A	62½c	1- 2	12-15
U. S. Rubber Co., common	50c	12-15	11-24
8% non-cum. preferred	$2	12-15	11-24
U. S. Steel Corp., common	$1	12- 9	11-10
U. S. Sugar, $5 preferred (quar.)	$1.25	1-15-45	1- 2
$5 preferred (quar.)	$1.25	4-16-45	4- 2
$5 preferred (quar.)	$1.25	7-16-45	7- 2
6.4% preferred A (quar.)	40c	12-11	11-27
6.4% preferred A (quar.)	40c	3-12-45	2-26
6.4% preferred A (quar.)	40c	6-11-45	5-26
Universal Laboratories, $2.50 preferred (quar.)	62½c	12-11	12- 1
Universal Match Corp. (year-end)	50c	12-15	12- 1
Universal Products (year-end)	80c	12-14	12- 1
Universal Winding	$2	3-15	2-24
Upper Canada Mines Ltd. (interim)	‡2½c	1-15	12-30
Upson-Walton Co.	20c	12-12	12- 1*
Utah-Home Fire Insurance (Salt Lake City)	$2	12-15	12-10
Utah Hotel Co.	75c	12-15	12- 5
Utah Radio Products, common	10c	1-30-45	1-20-45

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Name of Company	Per Share	When Payable	Holders of Rec.
Utica Knitting Co., common	$1	12- 7	11-27
5% prior preferred (quar.)	62½c	1-2-45	12-23
Utilities Equities—			
$5.50 priority stock (accum.)	$1.75	12-15	12- 1
Van Dorn Iron Works Co.	50c	12- 9	11-25
Van Norman Co.	30c	12-20	12- 9
Vapor Car Heating, 7% preferred (quar.)	$1.75	12- 9	12- 1
Veeder-Root, Inc.	50c	12-15	12- 1
Ventures, Ltd. (interim)	‡10c	12-28	12- 7
Virginia Electric & Power, $5 pfd. (quar.)	$1.25	12-20	11-30
Virginian Railway Co., common (quar.)	62½c	12-21	12-11
6% preferred (quar.)	37½c	2-1-45	1-15
6% preferred (quar.)	37½c	5- 1-45	4-16
6% preferred (quar.)	37½c	8- 1-45	7-16
Vulcan Detinning Co., common (year-end)	$2.50	12-20	12- 9
Common	$1.50	3-20-45	3-10
7% preferred (quar.)	$1.75	1-20-45	1-10
7% preferred (quar.)	$1.75	4-20-45	4-10
Wabash-Harrison Corp.	$1.25	12-15	12- 1
Waco Aircraft Co. (year-end)	30c	12-16	11-30
Waite Amulet Mines Ltd. (interim)	20c	12-11	11-15
Walgreen Co., common (quar.)	40c	12-12	11- 5
4% preferred (initial)	77¾c	12-15	11-15
Walker & Co., class B	5c	12-20	12- 2
$2.50 class A (quar.)	62½c	1- 2	12-20
Walker (Hiram) Gooderham & Worts Ltd.—			
Common (quar.)	‡$1	12-15	11-10
$1 preferred (quar.)	†25c	12-15	11-10
Wamsutta Mills	50c	12-15	11-14
Washington Water Power, $6 pfd. (quar.)	$1.50	12-15	11-24
Waukesha Motor Co. (quar.)	25c	1- 2	12- 1
Waverly Oil Works Co. (year-end)	20c	12-11	12- 1
Wayne Pump Co.	50c	1- 2	12-23
Welch Grape Juice Co. common	25c	12-20	11-24
West Indies Sugar	25c	12-12	12- 2
Extra	75c	12-12	12- 2
West Ohio Gas Co. (year-end)	15c	12-15	12- 1
West Point Mfg. Co. (extra)	50c	12-15	12- 1
West Virginia Coal & Coke	25c	12-27	11-27
Stock dividend	5%	12-27	11-27
West Virginia Pulp & Paper	20c	1- 2	12-15
West Virginia Water Service—			
$6 preferred (quar.)	$1.50	1- 2	12-15
Western Union Telegraph Co., class A	50c	12-15	11-24
Westinghouse Air Brake (year-end)	50c	12-15	11-15
Weston Electrical Instrument Corp.	50c	12-11	11-27
Weyenhaeuser Timber	50c	12- 5	11-25
Whitaker Paper Co. (quar.)	$1	12-27	12-13
Whitman (Wm.), 7% preferred (quar.)	$1.75	1- 1	12-16
Wilcox & Gibbs Sewing Machine (year-end)	$1.50	12-14	12- 1
Will & Baumer Candle (year-end)	10c	12-15	12- 8
8% preferred (quar.)	$2	1- 2	12-20
Williams (R. C.) & Co., Inc.	30c	12-11	11-25
Willson Products, Inc. (quar.)	20c	12-11	11-30
Winnipeg Electric, 5% preferred	‡$2.50	12-30	11-15
Wilsil, Ltd. (quar.)	‡25c	1- 2	12- 1
Wisconsin Electric Power Co.—			
6% preferred (1897 series) (quar.)	$1.50	1-31	1-15
Wisconsin Power & Light, 6% pfd. (quar.)	$1.50	12-15	11-30
7% preferred (quar.)	$1.75	12-15	11-30
Wiser Oil	25c	1- 2	12-12
Extra	25c	1- 2	12-12
Wood (Alan) Steel Co., 7% pfd. (accum.)	$1.25	12-11	11-29
Woodley Petroleum Co. (quar.)	10c	12-28	12-14
Woods Manufacturing, Ltd. (quar.)	‡50c	12-31	11-30
Woodward Governor (quar.)	25c	12- 6	11-27
Woolworth (F. W.) & Co. Ltd.—			
6% preference registered (s-a)	3%	12- 7	11- 2
Worcester Transit Associates (year-end)	20c	12-30	12-15
Worthington Pump & Machinery, common	$1.50	12-20	12- 9
Common	37½c	3-20-45	3- 7
4½% prior preferred (quar.)	$1.12½	12-15	12- 5
4½% prior preferred (quar.)	$1.12½	3-15-45	3- 5
4½% conv. prior preferred (quar.)	$1.12½	12-15	12- 5
4½% conv. prior preferred (quar.)	$1.12½	3-15-45	3- 5
6% preferred	$1.50	12-28	----
7% preferred	$1.75	12-28	----
Wright-Hargreaves Mines (reduced)	‡5c	1- 2	11-24
Wrigley (Wm.), Jr., Co., common	50c	2-1-45	1-20
Common	50c	4-2-45	3-20
Yale & Towne Mfg., common (quar.)	15c	1- 2	12- 4
Year-end	40c	12-18	12- 4
Yellow & Checker Cab Co. (Consol.)—			
Class A (accum.)	$3	12- 4	11-24
York Corporation	15c	1-15	12- 4
Young (L. A.) Spring & Wire Corp. (quar.)	25c	12-15	12- 1
Youngstown Sheet & Tube, common	50c	12-15	11-10
5½% preferred (quar.)	$1.37½	1- 2	12- 2
Youngstown Steel Door Co.	25c	12-15	12- 1
Zeigler Coal & Coke Co.	25c	12-12	12- 1
Zion's Co-operative Mercantile Institution—			
Quarterly	75c	12-15	12- 5

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

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and its subsidiaries will file consolidated Federal income and excess profits tax returns where permissible. Premised on such returns being filed, and separate returns for subsidiaries where required, it is not considered that the companies are liable for Federal excess profits taxes.

(2) The consolidated net income for the nine months ended Sept. 30, 1943, includes $299,441 which represents the proportion of the combined net income of certain subsidiaries attributable to those shares of their stocks which are included in class A preference assets. Of this amount $290,094 became available for payment of dividends on the class A preference stock and for its retirement. The balance, $9,347, will become available for the benefit of the holders of the class A preference stock, when and if received as dividends by The Pittston Co.

Partial Redemption—See Sheridan-Wyoming Coal Co., Inc. below.—V. 160, p. 1299.

Porto Rico Gas & Coke Co.—Earnings—

12 months Ended Sept. 30—	1944	1943
Operating revenues	$549,939	$519,321
Operating revenue deductions	315,086	301,855
Porto Rico income taxes	36,678	35,027
Retirement reserve accruals	34,480	43,616
Utility operating income	$163,716	$138,823
Other income, net	1,085	165
Gross income	$164,801	$138,988
Income deductions	28,167	27,337
Net income	$136,634	$111,651
Preferred dividends	51,923	29,971

—V. 160, p. 870.

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 Nov. 25, 1944, totaled 194,397,000 kwh., as compared with 204,491,000 kwh. for the corresponding week last year, a decrease of 4.9%.—V. 160, p. 2335.

Puget Sound Pulp & Timber Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Pulp production, tons	75,694	73,865
Pulp sales, tons	76,143	75,860
Net sales and other revenue	$4,863,270	$4,536,316
Cost of sales and other expense	3,658,638	3,370,847
Depreciation	375,332	379,355
Provision for Federal taxes	492,746	446,379
Net profit	$336,554	$339,735
Net profit per common share	$0.88	$0.89

Note—The foregoing figures for 1944 do not reflect results of the sale of Canadian timber interests. Profit before capital gains tax on this transaction amounted to $2,240,540.

Pulp production of 22,240 tons in the third quarter of 1944 was in comparison with 25,134 tons in this year's second quarter and with 26,986 tons in the third quarter of 1943.

Net sales and other revenue totaled $1,476,892 in the third quarter of 1944. Comparative totals were $1,656,288 in the second quarter this year and $1,657,351 in the third quarter last year.

Profit before provision for Federal taxes amounted to $216,498 in the third quarter of 1944, which compared with $259,146 in the second quarter and with $256,947 in the third quarter of 1943.

Tentative amounts set aside for Federal taxes were $112,809 in the third quarter and $150,062 in the second quarter of 1944; the tax provision in the third quarter of 1943 was $145,902.

After these tax provisions, operations yielded a net profit of $103,689 in the third quarter of 1944, in comparison with $109,084 in the second quarter and with $111,045 in the third quarter of 1943.—V. 160, p. 870.

Quaker State Oil Refining Corp. (& Subs.)—Earnings

Period Ended Sept. 30, 1944—	Quarter	9 Months
Net sales (excl. of inter-company sales)	$7,020,936	$22,528,488
Cost of sales (excl of depreciation)	5,110,142	16,578,884
Selling, administration & general expenses	804,030	2,468,852
Gross profit	$1,106,764	$3,480,752
Other income	317,551	588,630
Total income	$1,424,315	$4,069,382
Depreciation and depletion	356,098	836,507
State income tax	26,900	81,900
Federal income tax	186,600	552,600
*Federal excess profits tax	524,700	1,586,700
Provision for war and post-war contingencies	58,300	176,300
Net profit	$271,717	$835,376
Earnings per share	$0.29	$0.90

*After deduction for war and post-war contingencies.

Note—The effect of renegotiation of government contracts is not presently determinable but it is believed that the amounts to be refunded, if any, will not be material.—V. 160, p. 1084.

Reading Co.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$9,710,288	$9,416,994	$9,146,235	$7,578,696
Net from railway	2,333,183	3,890,734	3,582,858	2,547,325
Net ry. oper. income	1,148,858	1,641,191	2,172,537	1,480,456
From Jan. 1—				
Gross from railway	96,873,390	95,919,780	84,734,211	66,005,779
Net from railway	29,323,386	33,877,409	31,757,695	22,849,285
Net ry. oper. income	11,857,298	14,858,838	17,478,186	13,902,474

—V. 160, p. 1868.

Remington Rand, Inc.—Calls $319,000 of Debentures

There have been called for redemption on Jan. 1, next, $319,000 of 15-year 3½% sinking fund debentures, due 1956, at 104 and int. 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. 2335.

Republic Petroleum Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 5—	1944	1943	1942	1941
Operating revenue	$834,088	$716,894	$604,268	$555,026
Oper & gen. exp.	450,693	308,794	269,859	236,648
Profit	$383,395	$408,100	$334,410	$318,378
Other inc., net of other expense	13,437	13,207	6,515	10,769
Total income	$396,832	$421,307	$340,925	$329,147
Prov. for depl., deprec. and amort.	235,120	205,354	181,068	168,630
Taxes	48,370	76,045	62,148	51,775
Abandonments	8,923	279	67,693	------
Minority interest	------	36,533	26,627	24,594
Net profit	$104,419	$103,096	$3,389	$84,148
Earnings per share of common stock	$0.29	$0.28	Nil	$0.19

—V. 160, p. 1531.

Revere Copper & Brass, Inc.—Bonds Called—

The corporation has called for redemption on Dec. 30, next, $276,000 of 1st mtge. 3¼% sinking fund bonds due Nov. 1, 1960, at 103 and int. Payment will be made at The Commercial National Bank & Trust Co., corporate trustee, 46 Wall Street, New York, N. Y.—V. 160, p. 1742.

Reynolds Spring Co.—Annual Report—

In his annual report to stockholders, Charles G. Munn, President, states that because no difficult termination problems are anticipated and the company's working capital position is excellent, a V-T loan agreement line of $1,500,000 has been canceled with three participating banks. He expresses the belief that the company's net working capital can be maintained in an amount sufficient to meet post-war reconversion requirements.

Income Statement, Years Ended Sept. 30

	1944	1943	1942	1941
Sales (net)	$7,612,195	$8,917,791	$5,892,770	$8,526,756
Cost, sell., admin. and general expenses	6,913,545	8,133,341	5,154,175	7,139,086
Operating profit	$698,649	$784,450	$738,595	$1,387,670
Depreciation	------	------	82,428	85,210
Interest	16,290	10,657	3,218	4,084
Federal taxes	198,049	160,000	151,575	150,120
Excess prof. taxes (est.)	*409,173	*262,513	85,425	174,794
Real est., personal property taxes, etc.	------	------	134,601	172,835
Other income (net)	*Cr150,507	Cr2,668	Cr55,888	Cr3,259
Net profit	$225,644	$353,947	$337,236	$803,885
Dividends paid	287,150	145,000	------	72,500
Surplus	†$61,506	$208,947	$337,236	$731,385
Shs. cap. stock outstdg.	284,300	290,000	290,000	290,000
Earnings per share	‡$0.79	$1.22	$1.16	$2.77

*After deducting post-war refunds of $45,464 in 1944 and $29,987 in both 1943 and 1942. †Loss. ‡Before prior period adjustments, which if added to above profit would bring earnings per share to $1.10.

Balance Sheet as at Sept. 30, 1944

Assets—Cash, $1,123,263; U. S. tax notes, series C, 1946-47, $158,000; U. S. certificates of indebtedness, series C-1945, and accrued interest, $200,462; accounts receivable, $367,291; advances to salesmen, etc., $865; inventories, $336,328; other assets, $102,844; land and improvements, buildings, machinery and equipment (less reserve for depreciation of $862,683), $1,060,004; emergency facilities (less amortization of $19,491), $35,046; patents, trademarks and goodwill, $1; deferred charges, $38,589; total, $3,422,691.

Liabilities—Accounts payable, trade and sundry, $177,052; accrued wages, taxes, interest, etc., $189,460; payroll taxes, $54,852; property taxes and Federal withholding taxes payable, $40,018; unclaimed dividends, $670; liability to employees for war bond purchases, $23,461; provision for Federal income and excess profits taxes, $686; reserves for contingencies, $198,685; capital stock (par $1), $284,300; capital surplus, $908,120; earned surplus, $1,545,388; total, $3,422,691.—V. 160, p. 1231.

Richmond Fredericksburg & Potomac RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$3,129,076	$3,143,544	$2,635,416	$1,181,453
Net from railway	1,573,673	1,703,584	1,534,715	433,374
Net ry. oper. income	256,942	294,613	272,447	120,332
From Jan. 1—				
Gross from railway	31,757,390	30,800,619	22,419,252	11,358,106
Net from railway	16,848,310	18,192,894	12,856,244	4,505,731
Net ry. oper. income	2,745,580	3,281,559	2,556,974	2,121,328

—V. 160, p. 2006.

Royal Typewriter Co., Inc.—Earnings—

[Domestic subs. consolidated; foreign subs. not consolidated]

3 Months Ended Oct. 31—	1944	1943
*Net profit	$351,011	$732,286
Provision for Federal income tax	135,104	293,087
Net after taxes	$215,908	$439,199
Common shares outstanding	1,074,472	268,618
Earnings per share	$0.14	$1.39

*After depreciation but before Federal income tax.

In connection with renegotiation, the company was not required to make any refund for its fiscal years ended in 1942 or 1943. Company's contracts for the fiscal year ended in 1944 are now in the process of renegotiation, and it is not anticipated that any refund will be necessary.—V. 160, p. 1742.

(The) Ruberoid Co.—Year-End Dividend of 80 Cents—

The directors on Nov. 28 declared a year-end dividend of 80 cents per share on the capital stock, payable Dec. 22 to holders of record Dec. 8. Distributions of 15 cents each were made on March 20, June 26 and Sept. 25, this year. Payments in 1943 were as follows: March 26, June 28 and Sept. 28, 15 cents each; and Dec. 21, a year-end of 70 cents.—V. 160, p. 2189.

Rutland RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$489,065	$457,721	$392,467	$335,220
Net from railway	62,146	92,287	81,061	41,535
Net ry. oper. income	26,889	67,995	62,504	25,303
From Jan. 1—				
Gross from railway	4,278,592	3,902,632	3,578,468	3,171,569
Net from railway	331,236	495,532	672,354	402,772
Net ry. oper. income	71,039	304,937	496,782	231,931

—V. 160, p. 2189.

St. Joseph Ry., Lt. Heat & Power Co.—Sale—

See Cities Service Light & Power Co., above.—V. 160, p. 51.

St. Louis Brownsville & Mexico Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$1,513,760	$1,365,092	$1,181,352	$694,848
Net from railway	726,849	671,020	695,737	225,323
Net ry. oper. income	*247,348	191,543	236,649	159,500
From January 1—				
Gross from railway	16,081,863	13,683,052	9,972,605	6,335,495
Net from railway	7,605,513	7,268,071	4,669,902	2,163,019
Net ry. oper. income	1,630,113	2,288,731	2,777,230	1,523,116

*Deficit.—V. 160, p. 2006.

St. Louis Public Service Co.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
*Net income	$119,772	$108,882	$504,175	$1,039,495

*After taxes, charges and reserve for contingencies.—V. 160, p. 2080.

St. Louis San Francisco & Texas Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$255,382	$265,123	$359,716	$169,354
Net from railway	50,347	95,732	205,172	55,447
Net ry. oper. income	15,091	32,847	147,476	21,229
From January 1—				
Gross from railway	3,288,396	3,484,835	2,740,836	1,557,850
Net from railway	1,385,169	1,768,936	1,303,034	474,261
Net ry. oper. income	341,924	851,836	913,183	127,301

—V. 160, p. 2006.

San Antonio Uvalde & Gulf RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$299,590	$257,077	$169,738	$123,000
Net from railway	53,595	48,447	41,390	1,418
Net ry. oper. income	4,008	*7,906	*236	*31,869
From January 1—				
Gross from railway	2,419,028	2,235,134	1,496,519	1,154,819
Net from railway	133,255	562,874	164,052	76,484
Net ry. oper. income	*395,885	28,769	*241,775	*244,895

*Deficit.—V. 160, p. 2006.

Savannah Electric & Power Co.—Earnings—

Period End. Sept. 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$426,303	$411,271	$4,997,094	$4,447,390
Operation	202,174	177,876	2,343,038	1,868,579
Maintenance	24,254	19,046	270,936	224,339
Depreciation	34,158	34,083	409,978	404,358
Federal income taxes	70,489	79,029	875,146	792,605
Other taxes	28,027	29,675	328,392	345,041
Net oper. revs.	$67,201	$71,562	$769,604	$812,469
Other income (net)	Dr399	Dr1,856	16,566	Dr8,592
Balance	$66,802	$69,707	$786,170	$803,877
Int. and amort.	31,261	34,209	384,457	393,074
Balance	$35,542	$35,498	$401,714	$410,803
Debenture interest requirements			149,115	149,115
Balance			$252,599	$261,689
Preferred dividend requirements			60,000	60,000

—V. 160, p. 1743.

Schumacher Wall Board Corp.—Earnings—

6 Months Ended Oct. 31—	1944	1943	1942
*Net income	$77,290	$73,624	$73,160
Earns. per common share	$0.70	$0.68	$0.68

*After all charges and taxes.—V. 160, p. 1300.

Seaboard Air Line Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$11,639,905	$11,240,211	$10,276,731	$5,760,922
Net from railway	4,228,222	4,871,417	4,574,909	1,021,197
Net ry. oper. income	1,867,205	2,440,641	2,726,783	531,083
From Jan. 1—				
Gross from railway	117,976,596	114,151,340	87,857,870	52,338,767
Net from railway	44,797,737	51,053,772	35,361,258	12,964,752
Net ry. oper. income	18,849,003	28,490,689	24,360,868	8,307,735

—V. 160, p. 2335.

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Scott Paper Co.—Subsidiary to Expand—

Marinette Paper Co., a subsidiary, has made an agreement to purchase the Fort Edward, N. Y., mill of the International Paper Co., it was announced on Nov. 29. The mill is about five miles from the converting plant of the Marinette company in Glens Falls, N. Y.—V. 160, p. 2189.

Securities Acceptance Corp.—Earnings—

12 Mos. End. Sept. 30—	1944	1943	1942
Earned disct., interest & ins. inc.	$1,023,436	$997,811	$1,440,030
Direct income charges	195,443	181,326	399,954
General operating expenses	476,498	493,442	665,594
Profit	$351,494	$323,043	$374,481
Res. for post-war developments	35,000	------	------
Contrib. to employees profit sharing pension	15,825	------	------
Prov. for Federal taxes	†120,000	*146,500	*150,000
Net income	$180,670	$176,543	$224,481
Preferred dividends	43,504	42,541	42,384
Common dividends	‡68,725	62,410	116,858
Earns. per sh. com. stk.	$0.73	$0.86	$1.17

*Includes $31,500 (exclusive of post-war refund of $3,500 in 1943 and $38,000 in 1942) for excess profits tax. †No provision required for excess profits tax. ‡Exclusive of stock dividend of $125,000 (one share for each five shares held).

Balance Sheet, Sept. 30, 1944

Assets—Cash in banks and on hand, $1,273,836; United States government obligations, at cost plus accrued interest, $2,884,266; notes receivable, $3,714,749; accounts receivable, $336; repossessed automobiles, etc., $581; cash surrender value of insurance on life of officer, $25,733; sinking fund deposit, $565; deferred charges and prepaid expenses, $38,069; post-war refund of excess profits tax, $2,318; fixed assets, $129,263; total, $8,069,656.

Liabilities—Notes payable, $4,655,000; dividends payable, $30,001; accounts payable and accrued items, $236,823; dealers' participating loss reserves, $141,667; reserve for credit losses, $100,000; deferred income, $222,944; reserve for post-war developments, $35,000; mortgage payable, $113,713; 10-year 4½% convertible debentures, due Jan. 1, 1950, $680,500; 6% cumul. preferred stock (par $25), $750,000; common stock (par $4), $750,000; paid-in surplus, $41,462; earned surplus, $312,546; total, $8,069,656.—V. 160, p. 1901.

Securities Corporation General—Extra Dividend—

The directors on Nov. 29 declared an extra dividend of 5 cents per share and a quarterly dividend of 5 cents per share on the common stock, both payable Dec. 20 to holders of record Dec. 9. A distribution of 5 cents per share for the quarter ended Sept. 30, 1944, was made on Oct. 20, last. In 1943, only one payment was made—of 5 cents on Dec. 15.

The regular quarterly dividends of $1.75 per share on the $7 series preferred stock and of $1.50 per share on the $6 series preferred stock were also declared, both payable Dec. 20 to holders of record Dc. 9.—V. 160, p. 1671.

Shell Union Oil Corp.—Calls Debentures—

The corporation has called for redemption on Jan. 1, 1945 a total of $1,500,000 of its outstanding 15-year 2½% debentures due July 1, 1954, at 100 and interest, for account of the sinking fund. Payment will be made at the Guaranty Trust Co., sinking fund agent, 140 Broadway, New York, N. Y.

On Nov. 15, 1944, there were $38,000 principal amount of debentures previously drawn for redemption, which had not been presented for payment.

To Pay Extra Dividend of 50 Cents—

The directors have declared an extra dividend of 50 cents per share and a year-end dividend of 50 cents per share on the common stock, both payable Dec. 15 to holders of record Dec. 8. A distribution of 50 cents was paid on July 15, last. Total for 1944 will be $1.50 per share. In 1943, the company paid the following dividends: July 15, 40 cents; and Dec. 15, a year-end of 60 cents and an extra of 25 cents.—V. 160, p. 1901.

Sheridan-Wyoming Coal Co., Inc.—Bonds Called—

There have been called for redemption on Jan. 1, next, $41,500 of first mortgage 6% sinking fund gold bonds due July 1, 1947 at 105 and interest. Payment will be made at The New York Trust Co., trustee, 100 Broadway, New York, N. Y.

Sherritt Gordon Mines, Ltd.—Earnings—

Quarter Ended Sept. 30—	1944	1943	1942
Net return from metal sales	$677,721	$870,232	$1,058,599
Development, oper. & admin. costs	530,730	658,390	786,647
Operating profit	$146,991	$211,842	$272,952
Non-operating revenue	24,332	20,968	2,953
Total income	$171,323	$232,811	$275,905
Provision for taxes	150,000	42,000	34,000
Realized profit bef. write-offs	$21,323	$190,811	$241,905
Capital expenditures	16,973	74,080	43,444

—V. 160, p. 1232.

Sierra Pacific Power Co.—Earnings—

Period End. Oct. 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$229,550	$222,895	$2,664,076	$2,501,001
Operation	95,938	82,149	1,025,665	920,541
Maintenance	11,652	11,400	165,654	137,635
General taxes	21,675	18,986	250,786	255,788
Fed. normal and surtax	22,900	19,500	268,349	241,967
Fed. exc. prof. tax	10,530	17,910	128,870	82,498
Retirement res. accruals	14,032	13,974	167,825	166,966
Utility oper. income	$52,823	$58,976	$656,926	$695,605
Other income (net)	1,623	1,585	8,472	6,123
Gross income	$54,446	$60,561	$665,399	$701,729
Income deductions	8,691	8,330	105,535	103,765
Net income	$45,755	$52,231	$559,863	$597,964
Preferred dividends			210,000	210,000
Common dividends			316,419	280,128

—V. 160, p. 2080.

(L. C.) Smith & Corona Typewriters, Inc. (& Subs.)—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Net earns. before taxes	$1,023,910	$984,807	$80,940	$1,226,542
Prov. for Fed. and foreign inc. and excess profits taxes	782,408	752,263	78,489	807,969
Net income	$246,502	$232,543	$2,451	$418,573
*Earnings per share	$0.82	$0.77	Nil	$1.44

*On 276,237 shares of common stock.

The consolidated statement of operations for the three months ended Sept. 30, 1944 follows: Net sales, $4,826,573; cost of sales, $2,836,040; selling, general and administrative expenses, $915,323; prov. for depreciation and amortization, $38,437; net profit from operations, $1,036,774; other income, $25,754; total income, $1,062,527; other deductions, $33,618; normal income tax, $102,295; excess profits tax, $680,113; net income, $246,502. Net income includes $2,802,54 representing net income of the English subsidiary company and $9,731 representing net loss of the Canadian subsidiary company.

Consolidated Balance Sheet, Sept. 30, 1944

Assets—Cash in banks and on hand, $4,887,272; marketable securities, $293,956; accounts and notes receivable—trade (less reserve for doubtful accounts, $119,235), $1,510,591; accounts receivable—other (less reserve), $632,306; inventories, $3,479,967; non-current receivables and investments, $44,101; plant and equipment (less reserve for depreciation, $3,969,544), $1,638,985; patents subject to amortization, $7,897; cash deposited with trustee for redemption of Corona Typewriter Company preferred stock, $111; prepaid expenses and deferred charges, $342,541; goodwill, trademarks and formulae, $947,965; post-war credit—excess profits tax, $291,924; total, $14,077,618.

Liabilities—Accounts payable—trade and other, $467,478; dividends payable, $157,288; ten-year serial debentures, 2%, due Nov. 1, 1944, $175,000; renegotiation refund payable to United States Government, $702,174; accrued Federal income and excess profits taxes (less U. S. Treasury tax savings notes, plus interest $60,729), $1,939,569; accrued taxes and expenses—other, $522,794; coupon book and inspection contract liability, $184,692; ten-year serial debentures, issue of 1940, $1,042,000; reserve for redemption of Corona Typewriter Co. preferred stock, $100; reserve for branch office fire insurance, $50,168; reserve for unrealized losses on foreign exchange, $68,541; reserve for post-war contingencies, $100,000; $6 cumulative preferred stock (12,948 shares, no par), $949,593; common stock (276,237 shares, no par), $3,541,191; capital surplus, $583,249; earned surplus, $3,593,780; total, $14,077,618.—V. 160, p. 1671.

Socony-Vacuum Oil Co., Inc.—Calls Debentures—

The corporation has called for redemption on Jan. 1, next, $1,500,000 of its outstanding 18-year 2⅞% sinking fund debentures, due 1955, at par and interest. 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. 1744.

South Porto Rico Sugar Co.—$1 Dividend—

The directors have declared a dividend of $1 per share on the common stock, payable Jan. 2 to holders of record Dec. 11. Payments in 1944 were as follows: Jan. 3 and April 1, 50 cents each; July 1, $2.40; and Sept. 26, $2.50.—V. 160, p. 1023.

Southeastern Greyhound Lines—Stock Div. Ruling—

The New York Stock Exchange has directed that the common stock be not quoted ex the 100% common stock dividend until Dec. 19, 1944 (see V. 160, p. 2007).—V. 160, p. 2080.

Southern Pacific Co.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$40,749,167	$39,594,937	$37,341,099	$23,930,680
Net from railway	10,709,352	12,256,321	16,577,992	8,495,131
Net ry. oper. income	3,103,938	3,613,227	10,103,470	5,884,395
From Jan. 1—				
Gross from railway	413,399,831	384,197,332	296,064,001	191,304,770
Net from railway	128,481,270	148,696,758	117,223,511	65,123,420
Net ry. oper. income	33,889,029	49,943,015	59,580,350	41,547,727

—V. 160, p. 2336.

Southern Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$22,120,064	$20,602,113	$20,011,735	$13,527,523
Net from railway	8,573,662	8,705,281	9,603,978	4,714,416
Net ry. oper. income	2,643,933	2,828,292	4,295,069	2,710,532
From January 1—				
Gross from railway	218,376,284	203,252,265	165,590,286	114,466,189
Net from railway	87,509,270	95,385,847	71,533,014	42,713,901
Net ry. oper. income	27,362,298	30,161,400	32,814,375	26,699,260

Period—	—Week End. Nov. 14— 1944	1943	Jan. 1 to Nov. 14— 1944	1943
Gross earnings	$6,587,198	$6,372,741	$300,660,739	$286,569,800

Period—	—Week End. Nov. 21— 1944	1943	—Jan. 1 to Nov. 21— 1944	1943
Gross earnings	$6,774,539	$6,596,552	$308,263,658	$293,166,352

Purchase of Lines—

The ICC on Nov. 23 authorized the purchase by the company of the properties of the Southern Ry. Co. in Kentucky, Southern Ry. Co. of Indiana, and Cumberland Ry.

The properties of each vendor are now, and have been for many years, operated as an integral part of the Southern system, and no change in such operation is contemplated. The proposal will result in a simplification of the corporate structure of the Southern, and in some savings in taxes and accounting expenses.

Official to Retire—

After nearly 47 years of service with this road, C. E. A. McCarthy, Vice-President and Secretary, will retire on Jan. 1, according to an announcement made on Nov. 29 by Ernest E. Norris, President. Mr. McCarthy will be succeeded by J. J. Maher, Assistant Secretary of the Southern Ry. since 1942.—V. 160, p. 2336.

Spencer Kellogg & Sons, Inc.—Annual Report—

Years Ended—	Sept. 2, '44	Aug. 28, '43	Aug. 29, '42
Net sales	$93,745,793	$70,047,313	$59,253,390
Steamship and elevator revenues	§610,962	§1,120,894	1,682,711
Total	$94,356,755	$71,168,207	$60,936,100
Cost of sales, incl. cost of steamship and elevator operations	$84,666,107	$63,533,430	48,920,470
Gross profit	$9,690,648	$7,634,777	$12,015,630
Selling and administrative expenses	‡	‡	5,122,339
Provision for depreciation	525,212	541,665	459,305
Investment in and advances to foreign subsid. charged off	------	------	1,339,337
Provision for bad debts	50,000	30,000	51,500
Provision for contingencies	400,000	400,000	400,000
Foreign property charged off	------	------	69,200
Interest paid	267,037	136,044	129,640
Provision for Federal income tax	802,761	697,872	923,599
Prov. for Federal excess profits tax	†5,972,008	4,409,258	*2,232,569
Profit	$1,673,630	$1,419,938	$1,288,141
Other income (net)	¶487,194	73,715	61,518
Net profit	$2,160,824	$1,493,653	$1,349,658
Cash dividends	1,079,291	865,662	1,018,426
Balance, surplus	$1,081,533	$627,991	$331,232
Common shs. outstanding	611,055	509,213	509,213
†Earnings per share	$3.54	$2.93	$2.65

*After post-war credit of $20,760. †After post-war credit of $663,556. ‡Included in cost of sales. §Steamship revenues and expenses only. ¶Includes $473,251 excess of insurance over bank value of steamship cost.

Comparative Balance Sheet

Assets—	Sept. 2, '44	Aug. 28, '43
*Plant and property	$10,668,174	$10,447,382
United States savings bonds	137,000	137,000
Other assets	936,864	247,024
Inventories	16,975,671	14,346,618
Cash	2,112,081	4,346,152
Accounts receivable	4,517,237	3,415,392
Deferred charges	201,666	302,787
Total	$35,548,693	$33,242,354
Liabilities—		
†Capital stock	$14,700,000	$12,230,325
Notes payable	4,920,000	------
Accounts payable	2,502,281	4,173,637
Serial notes due within year	------	420,000
Long-term bank loan	820,000	1,240,000
Accrued taxes	56,411	45,664
Accrued interest payable	4,410	5,441
Federal income and excess profits taxes	3,438,326	5,107,130
Dividend declared	274,909	254,607
Reserves	1,574,731	1,154,532
Earned surplus	7,257,627	8,611,020
Total	$35,548,693	$33,242,354

*After depreciation of $8,917,495 in 1944 and $8,747,670 in 1943. †Represented by 611,055 shares (no par) in 1944 and 509,213 shares in 1943.—V. 159, p. 1190.

Spokane International RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$163,057	$151,174	$198,505	$189,000
Net from railway	31,670	15,843	122,658	36,686
Net ry. oper. income	16,954	16,416	62,858	28,442
From January 1—				
Gross from railway	1,725,226	1,672,841	1,307,628	800,136
Net from railway	529,373	728,293	625,474	270,984
Net ry. oper. income	196,879	249,720	324,817	180,027

—V. 160, p. 2007.

Standard Oil Co. of California—Oil Concession—

The Richmond Exploration Co., a subsidiary, has signed an oil concession with the Government of Venezuela covering 1,750,000 acres on the west side of Lake Maracaiba, R. C. Stoney, President of Richmond, announced on Nov. 29.

The concessions provide for exploration, exploitation and drilling in the districts of Urdaneta and Perija in the State of Zulia.

It was stated that actual work in the field should be started soon and that plans are being made for early exploratory drilling. Approximately 300,000 acres of the total concessions are said to be under water, on the lake bed.—V. 160, p. 2115.

Staten Island Rapid Transit Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$397,546	$392,096	$287,994	$158,023
Net from railway	101,623	201,306	135,121	23,096
Net ry. oper. income	49,962	145,567	95,259	*15,111
From Jan. 1—				
Gross from railway	4,474,660	3,538,548	2,163,899	1,493,706
Net from railway	1,891,979	1,648,380	667,625	213,557
Net ry. oper. income	968,217	1,053,725	289,392	*131,574

*Deficit.—V. 160, p. 2007.

(A. E.) Staley Manufacturing Co. (& Subs.)—Earnings

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Gross earnings	$8,656,603	$10,443,362	$9,538,064	$5,621,340
Expenses	3,282,615	2,744,904	2,595,473	2,084,968
Deprec. & amort.	669,518	556,244	540,152	641,275
Federal inc. taxes (est.)	*3,447,000	*5,575,000	*4,909,740	*1,296,546
Net profit	$1,257,469	$1,567,213	$1,492,699	$1,598,551

*Includes excess profits tax.

Balance Sheet, Sept. 30, 1944

Assets—Cash, $10,251,905; accounts receivable, $2,018,842; inventories, $6,067,189; other assets, $351,526; post-war refund of excess profits tax—estimated, $1,141,000; permanent assets, less reserve for depreciation, $10,821,561; deferred assets, $460,877; total, $31,112,899.

Liabilities—Accounts payable, $966,344; accrued Federal taxes on income, less tax savings notes, $4,622,497; sundry other accruals, $978,235; funded debt, $5,000,000; reserve for post-war adjustments and contingencies, $1,141,000; capital stock, $8,930,230; earned surplus, $9,474,593; total, $31,112,899.—V. 160, p. 1283.

Sterling Drug, Inc.—Listing of Additional Stock—

The New York Stock Exchange has authorized the listing of 45,468 additional shares of capital stock (par $10), upon official notice of issuance in connection with the exchange, assignment, conveyance and delivery to the corporation of all the property and assets of Hilton-Davis Chemical Co. (Del.) as an entirety, including its goodwill and business as a going concern, subject to the assumption by the corporation of the liabilities of Hilton-Davis Chemical Co., making the total applied for 1,874,763 shares.

Corporation will issue and deliver to Hilton-Davis 45,468 shares of its capital stock (par $10), being the equivalent of one share of capital stock of the corporation for each 3¼ shares of the common stock of Hilton-Davis presently issued and outstanding.

Adds to Research Facilities—

A plant renovation program, including extensive expansion of the research laboratories, is currently under way in Detroit, Mich., at the Frederick Stearns & Co. Division, it was announced on Nov. 24.

Dr. J. Mark Hiebert, Vice-President and General Manager, who initiated and is supervising the program, states that its completion will greatly increase production of the division's present pharmaceuticals and "should lead to development of new medicinal drugs of aid aid to humanity." Stearns numerous present products include Neo-Synephrine, Sympatol, Neo-Synephrine, Sulfathiazolate, Parenamine, and Astringosol, among many others.

New chemical, biochemical, physiological, bacteriological and pharmacological laboratories are being added to the division's already extensive research facilities directed by Dr. Melville Sahyun, Vice-President in charge of research. In the new program in addition to other space an entire floor of approximately 10,000 square feet pharmacological laboratories is being given over to new product research and quarters over those now maintained. The division's long established and successful control system has also been improved and strengthened.—V. 160, p. 2336.

Surface Combustion Co., Toledo, O.—Purchases Plant—

This company has purchased the building adjacent to its Columbus, Ohio, factory in preparation for substantial increases in post-war employment and production on Janitrol heating equipment, Frank H. Adams, General Manager, announced on Nov. 28.

The newly-acquired building adds 130,000 square feet, doubling production space of the Columbus factory where all Janitrol gas-fired domestic furnaces and commercial unit heaters were made before the war, according to Mr. Adams. The building purchased is the former Lamneck Products, Inc., factory, a 4-story structure.—V. 141, p. 1784.

Tennessee Central Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$393,362	$382,456	$393,301	$252,015
Net from railway	81,354	99,470	139,750	61,914
Net ry. oper. income	9,492	36,366	71,427	39,323
From January 1—				
Gross from railway	4,139,572	4,010,968	3,305,162	2,446,558
Net from railway	1,057,387	1,318,513	839,318	694,562
Net ry. oper. income	412,435	698,346	411,916	380,469

—V. 160, p. 2008.

Terminal RR. Association of St. Louis—Bonds Called

There have been called for redemption on Jan. 1, next, through operation of the sinking fund, $61,000 of ref. & improvement mtge. 3⅜% bonds, series B, due July 1, 1974, at 104 and int. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 160, p. 2190.

Texas Co. (Del.)—Jointly Owned Subsidiary—

See American Cyanamid Co., above.—V. 160, p. 1902.

Texas Gulf Producing Co.—Earnings—

Period Ended Sept. 30, 1944—	Quarter	9 Months
Gross income from operations	$739,024	$1,759,803
Operating expenses	303,471	729,405
Profit from operations	$435,553	$1,030,398
Net income before depletion and depreciation	299,482	828,105
Depletion and depreciation	147,031	332,734
Net income after depletion and depreciation	$152,451	$435,372
Provision for Federal income taxes	30,000	70,000
Income applicable to minority interest	15,898	42,915
Net income	$106,552	$322,456
Earnings per share	$0.12	$0.36

Note—Company acquired for cash a two-thirds stock interest in Snowden and McSweeney Co. on May 1, 1944. On Sept. 30, 1944, Snowden and McSweeney Co. was merged with and into Texas Gulf Producing Co.—V. 160, p. 1564.

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Texas & New Orleans RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$11,261,856	$11,168,824	$10,288,054	$5,904,526
Net from railway	4,720,826	5,087,111	5,538,389	2,430,191
Net ry. oper. income	1,133,621	1,121,969	3,325,682	1,818,056
From Jan. 1—				
Gross from railway	111,660,436	109,664,692	80,640,119	48,771,503
Net from railway	49,272,024	55,797,324	38,144,626	17,131,731
Net ry. oper. income	10,640,436	21,400,223	18,699,134	10,822,553

—V. 160, p. 2008.

Texas & Pacific Ry.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Operating revenues	$6,962,252	$6,206,657	$66,911,500	$57,886,834
Operating expenses	4,086,866	3,589,174	38,287,922	33,362,082
Ry. tax accruals	2,050,872	1,654,200	21,026,768	15,966,522
Equip. rentals (net Dr)	207,505	70,268	1,754,503	758,152
Jt. facil. rent. (net Dr)	32,893	20,294	242,349	22,598
Net ry. oper. income	$584,116	$872,721	$5,599,958	$7,777,480
Other income	61,546	59,996	647,918	527,644
Total income	$645,662	$932,717	$6,247,876	$8,305,124
Miscel. deductions	22,635	72,988	191,054	142,081
Fixed charges	283,902	299,398	2,911,701	3,058,788
Net income	$339,125	$560,331	$3,145,121	$5,104,255

—V. 160, p. 1902.

Thompson Products, Inc. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1944	1943
Sales	$102,577,601	$97,338,108
†Net profit	2,275,191	2,018,912
Earnings per common share	$7.03	$6.43

†After charges and provision for Federal income and excess profits taxes, contingencies and renegotiations.

Shipments of Thompson Products, Inc., and consolidated subsidiaries were $61,893,041 and Thompson Aircraft Products Co. $40,684,560. For the same period of 1943 combined sales were $97,338,108, dividend $58,638,852 and $38,699,256, respectively.

Of the net earnings Thompson Products, Inc., and consolidated subsidiaries reported $1,777,260 and Thompson Aircraft Products Co. $497,931, or $5.37 and $1.66 per share, respectively. For 1943 combined earnings were divided $4.75 for Thompson Products, Inc., and consolidated subsidiaries and $1.68 for Thompson Aircraft Products Co.

Provision for taxes on income (after deducting estimated post-war excess profits tax refunds) and current contingencies amounted to $8,244,338 for Thompson Products, Inc., and consolidated subsidiaries and $4,343,000 for Tapco.—V. 160, p. 2190.

Thompson Starrett Co., Inc.—Earnings—

6 Months End. Oct. 31—	1944	1943	1942	1941
Net loss	$138,865	$46,703	*$349,797	$52,956
Earns. per pfd. share	Nil	Nil	$5.47	Nil

*Profit.—V. 160, pp. 1335, 1024.

Toledo Peoria & Western RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$434,587	$432,740	$393,987	$276,212
Net from railway	237,372	246,247	175,065	135,850
Net ry. oper. income	195,912	216,219	142,593	45,726
From Jan. 1—				
Gross from railway	4,368,928	3,990,505	2,523,127	2,362,811
Net from railway	2,507,925	2,290,836	1,003,970	987,810
Net ry. oper. income	2,028,564	1,990,618	710,849	342,700

—V. 160, p. 2008.

Transcontinental & Western Air, Inc.—New Director—

Charles W. Perelle, Vice-President in charge of manufacturing of the Hughes Tool Co. of Houston, Texas, and General Manager of the Hughes Aircraft Plant in Los Angeles, Calif., has been elected a director.

The board also appointed M. W. McQueen, Assistant to the Treasurer and Assistant Treasurer of the company.—V. 160, p. 2190.

Transwestern Oil Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943	1942
Oil income	$4,034,690	$2,449,704	$2,1[illegible]
Gas income	149,515	138,740	153,393
Total income	$4,184,205	$2,588,144	$2,312,867
Lease oper. expense	456,475	372,695	339,739
Production and other taxes	193,717	114,124	97,631
Prov. for depl., deprec. & amort. on producing properties	867,677	768,065	778,756
Prov. for depr. on misc. field eqp.	10,427	10,615	10,387
Profit	$2,655,910	$1,322,645	$1,086,355
Other expenses and charges	758,306	627,272	513,329
Operating income	$1,897,603	$695,373	$573,026
Miscellaneous income (net)	15,737	58,719	12,301
Net income	$1,913,340	$754,092	$585,327
Prov. for State & Federal taxes	75,000	75,000	50,000
Net income	$1,838,340	$679,092	$535,327

—V. 160, p. 1234.

Truax-Traer Coal Co. (& Subs.)—Earnings—

Period End. Oct. 31—	1944—3 Mos.—1943		1944—6 Mos.—1943	
*Net profit	$308,360	$284,684	$612,234	$479,684
Com. shs. outstanding	482,150	479,850	482,150	479,850
Earns. per com. share	$0.63	$0.58	$1.25	$0.97

*After all charges, including provision for Federal income and excess profits taxes.—V. 160, p. 1025.

Two Park Avenue Building, N. Y. City—Bonds Called

There have been called for redemption on Dec. 15, next, at par and interest $17,100 of outstanding 1st mtge. fee 4% refunding bonds dated Sept. 1, 1934. Payment will be made at The Continental Bank & Trust Co., trustee, 30 Broad Street, New York, N. Y.—V. 129, p. 1142.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding offsetting accounts between the companies)

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
	$	$	$	$
Railway oper. revenues	47,002,673	43,637,481	414,717,578	392,002,020
Railway oper. expenses	25,936,245	30,289,294	262,697,433	241,295,190
Net rev. fm. ry. oper.	21,066,428	13,348,187	152,020,145	150,706,830
*Taxes	16,057,081	7,829,881	110,320,098	104,280,043
Equip. & jt. facil. rents (net)	1,679,649	1,316,686	10,587,646	10,961,760
Net inc. from transportation operations	3,329,698	4,201,620	31,112,401	35,465,027
Inc. from invests. and other sources	1,516,227	1,595,507	13,363,411	13,707,313
Total income	4,845,925	5,797,127	44,475,812	49,172,340
Fixed & other charges	1,314,444	1,123,158	11,903,225	11,790,366
Net income from all sources	3,531,481	4,673,969	32,572,587	37,381,974
*Incl. Fed. inc. and excess profits taxes	14,000,000	5,500,000	91,000,000	85,500,000

—V. 160, p. 2190.

United Aircraft Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—9 Mos.—1943	
	$	$	$	$
Sales of aeronautical product, parts & serv.	161,084,331	191,611,076	581,010,146	525,409,530
Royalties and other income from licensees, less foreign taxes	1,263	215,680	243,454	410,019
Other income	436,250	630,506	1,712,338	1,889,181
Total	161,521,844	192,457,262	582,965,938	527,708,730
Cost of sales	133,246,080	164,115,682	492,438,822	450,123,785
‡Prov. for transformation to post-war conditions	1,178,446	1,230,173	4,007,211	3,344,524
Write-off of proportion of excess expendable tool and supply inventories	------	672,416	1,100,652	672,416
Plant rearrangement & retirement losses	559,698	306,419	1,202,163	1,044,189
*Prov. for deprec. and amortization	542,776	392,914	1,524,385	1,063,417
Engineering, devel., sell. and admin. expenses	9,855,739	8,504,749	29,003,459	22,853,029
Int. on bank loans, etc.	10,911	25,770	295,593	334,271
†Prov. for Fed. income & exc. profits taxes (net)	12,004,544	13,347,729	40,819,890	36,290,776
Net income	4,123,650	3,861,410	12,573,763	11,982,323
Earnings per share	$1.44	$1.33	$4.37	$4.14
°After deduct. retire. reserve	841,387	886,156	2,562,727	2,686,059
*Also excl. amortization equiv. to reimbursement from U. S. Govt. under emergency plant facilities contracts	------	97,870	749,013	2,224,364

†After deducting post-war excess profits tax required.

‡Equivalent to post-war refund of excess profits tax.—V. 160, p. 1565.

United Corporation—Corporation Accepts Modifications Proposed by SEC—

Modifications in the corporation's plan for an exchange of securities and cash for outstanding shares of its $3 cumulative preference stock were approved by the board of directors of the corporation at a meeting held at Wilmington, Del., Nov. 28. The modifications conform to the terms and conditions of the order of the Securities and Exchange Commission issued Nov. 24. Amendments embodying the modifications were filed with the SEC Nov. 28. As now modified and subject to the Commission's final order the corporation will offer to exchange for each outstanding share of its $3 cumulative preference stock up to a total of 1,123,374 shares, 1 3/10 shares of the common stock of Philadelphia Electric Co. and $6 in cash.

The offer for exchange will remain open for an initial exchange period of 15 days and if the offer has not been oversubscribed during the initial exchange period it will remain open for an additional period of 45 days. The corporation also reserves the right to apply to the Commission for such further extension of the exchange period as may be deemed necessary.

It was announced at the office of the corporation Nov. 28 that subject to the issuance of a final order of the SEC approving the plan as now modified the initial exchange period will begin on Dec. 5, 1944 and end at the close of business on Dec. 19, 1944. Notice of the offer together with additional explanatory material will be mailed to the holders of record of the $3 cumulative preference stock as of the close of business on Nov. 30, 1944; thereafter notice of the offer will be sent to new record holders of the preference stock up to the close of the offering period.

The SEC gave final approval to the plan Nov. 29.

SEC Order Approving Plan—The order of the SEC approving United Corp.'s plan follows:

Ordered that said plan and the transactions necessary to consummate said plan be and they hereby are approved subject to the following terms and conditions:

(1) That The United Corp., within ten days from the date of this order (Nov. 24), shall file appropriate amendments to said plan which will

(a) Increase the amount of cash to be offered with Philadelphia Electric Co.'s common stock from $5 to $6 for each share of The United Corp.'s preference stock deposited for exchange;

(b) Increase the initial exchange period from ten to at least 15 days; and

(c) Provide that any additional period for effecting exchanges, if the offer is not oversubscribed during the initial exchange period, shall be not in excess of 45 days with leave to The United Corp. to apply to the Commission for such extension or extensions as may be deemed appropriate.

Conclusions As to Fairness of Plan

On the basis of the entire record, we have concluded that, if the proposed plan is modified as suggested by our staff, it is fair and equitable for United to submit the exchange offer to the holders of its preference stock; and, subject to such modification, we find the proposed plan, as amended, fair and equitable to (1) the holders of the preference stock who do not choose to accept, (2) the holders of the preference stock who do not choose to accept, and (3) the holders of the common stock, as well as the holders of United's outstanding option warrants to purchase common stock.

(A) Fairness to Preference Stockholders Who Choose to Accept

Preference Stockholders who elect to accept the exchange offer will receive for each share of preference stock exchanged 1 8/10 shares of the common stock of P. E. and $6 in cash. In return for this "package," they will surrender a share of $3 cumulative preference stock and the rights attaching thereto which include a redemption price of $55 (but only in the unlikely event of redemption), a liquidation preference (but only in the event of liquidation, which they have no right to bring about), and the right to receive, in the indefinite future but before dividends may be paid to holders of the common stock, accrued and unpaid dividends aggregating, as of June 30, 1944, $5.25 per share.

In considering whether the proposed exchange affords preference stockholders who choose to accept the fair equivalent of their existing rights and claims, we have given effect, in our analysis, to the position of holders of the preference stock at June 30, 1944. We believe however, that it is inappropriate to fail to recognize such general developments as may take place, or which have already occurred, between that date and the time when exchangees may actually be effected. Such developments relate, among other things, to the increase in the amount of dividend arrears on United's preference stock, and the receipt by United of dividend income on portfolio holdings. It is, of course, extremely difficult, if not impossible, to evaluate the precise equivalent of what accepting preference stockholders will surrender. Nevertheless, after considering the factors involved, we have concluded that if the plan is modified so that the exchange offer will provide for the payment of cash in the amount of $6 instead of $5, it will be fair and equitable to those holders of United's preference stock who choose to accept the offer.

(B) Fairness to Preference Stockholders Who Do Not Choose to Accept

The reported average earnings accruing to United on the basis of its present portfolio holdings have been $11,765,000. Of this amount, the earnings accruing to the "package" proposed to be exchanged for approximately 45% of the outstanding preference stock, if the plan is fully consummated, aggregate $4,109,000, or 34.9% of such earnings and $7,654,000, or 65.1% of such average earnings will underlie the 55% of the preference stock which will continue to be outstanding. On a per share basis, the average earnings for that period of $4.73 per share of preference stock before the plan will be increased to $5.61 per share of remaining preference stock, if the plan is fully consummatd. The existing average times earnings coverage of 1.58 with respect to the annual $3 dividend requirement will thereby be increased to 1.87.

We have also seen in the tabluation of earnings accruing to United during the period 1937 to 1943, inclusive, that such earnings have declined substantially in the latter three years, particularly in 1942 and 1943. In 1943 when the earnings were $8,320,200, the lowest of the entire period, they were $854,064 in excess of United's annual preference stock dividend requirements in the amount of $7,466,136.

In addition the net asset value underlying the preference stock, based upon indicated market prices as of June 30, 1944, will be increased from $48.89 per share, before the plan, to $56.12 per share if the plan is fully consummated.

The etarnings figures which we have discussed as accruing to United represent reported earnings with only such adjustments as we have indicated. We have not undertaken to eestimate future earnings which may accrue to United. From the point of view of preference stockholders who do not choose to accept the exchange offer, it now appears that a greater proportion of United's assets and earnings will remain to satisfy their rights and claims.

We find that the proposed plan is fair and equitable to those holders of United's preference stock who do not choose to accept the exchange offer.

(C) Fairness to Holders of the Common Stock and Option Warrants

We could not find the proposed plan fair and equitable to the holders of United's common stock if the proposed exchange offer afforded holders of the preference stock any significant excess over the fair equivalent of their existing rights and claims, including the $3 annual dividend and the liquidating claim of $55.25 per share (allowing for dividend arrears of $5.25 per share, at June 30, 1944). We believe, however, on the basis of presently known facts and circumstances, that the exchange offer, as modified, will afford them, within permissible limits of fairness, no more than the equivalent of such rights and claims. In this connection, as we have already noted, we have not accorded controlling weight to the liquidation preference of the preference stock.

It may further be noted that the net asset value per share of United's common stock, predicated upon indicated market prices, at June 30, 1944, will increase from a deficit of $1.09 per share before the plan, to a value of $.08 per share if the plan is fully consummated. In addition, if the proposed exchange offer is successful, it may be that United will have avoided more expensive methods of accomplishing the necessary divestment of its holdings of the common stock of P. E.

Under all the circumstances, we find that the proposed plan is fair and equitable to the holders of United's common stock.

United has option warrants outstanding entitling the holders to purchase at any time without limit 3,732,059 shares of common stock at $27.50 per share. Under these circumstances, the plan, being fair and equitable to the common stockholders, is likewise fair and equitable to the holders of such option warrants, and we so find.

Appropriateness of Procedure for Effecting Exchanges

The plan provides for an initial period of ten days for acceptances of the exchange offer to be delivered to the depositary designated by United. Whether the initial period will be extended is dependent upon the number of shares delivered, and agreed to be deliverd, prior to its expiration. While the number of acceptances which may be received during the initial period or otherwise is necessarily unknown at this time, it appears to us that an initial period of only ten days falls short of affording all preference stockholders an appropriate opportunity to consider the exchange offer, and, if they elect to accept, to deliver their acceptances.

The record indicates that, while the holders of some 80% of the preference stock are located in the metropolitan district of New York and in Pennsylvania and New England, some 6,200 holders with aggregate holdings of almost 500,000 shares, are located in the remainder of the United States and its territorial possessions, as well as in Canada and in other foreign countries. As to many of these latter holders, the time in which they must make their decision may be substantially less than ten days. It may be noted, for example, that under the proposed arrangement, an accepting preference stockholder residing on the Pacific Coast, on the assumption that four days are required for his letter of acceptance to reach the depositary, must mail his acceptance no later than the sixth day of the exchange period. On the other hand, an accepting holder located in New York City may wait until the ninth day or deliver his acceptance in person as late as the tenth day.

In addition, it appears that some 417,000 shares of the preference stock are held of record by 205 New York Stock Exchange firms. To the extent that such record holders are nominees for beneficial owners of the preference stock, a re-mailing of the exchange offer and accompanying documents may be necessarily involved. The time thus consumed may work a hardship upon such owners, particularly upon those located at a considerable distance from their nominees or the depositary, or both.

Furthermore, in addition to the time which may be consumed by virtue of the foregoing factors, it appears that many shares of the preference stock are held by institutions and in trust accounts. As to many of such holders, it is possible that upon receipts of the exchange offer, such formal action as may then be necessary in respect of considering and accepting the offer cannot be effected with sufficient promptness to meet the proposed initial ten-day limitation.

In view of the foregoing possibilities, which are of course increased by dislocation necessarily brought about by present conditions generally, and in the absence of any compelling reason for limiting the initial period to ten days, we shall require that the plan be modified, in respect of the proposed procedure for effecting exchanges, so as to provide an initial period of at least 15 days.

We have also concluded that the proposed 80-day period, to be supplemented possibly by an additional 60-day period within the discretion of the board, for effecting exchanges if the offer is not oversubscribed during the initial period is unreasonably long. It appears to us to be inappropriate and unnecessary for United to bind itself irrevocably to an offer of such long duration. Accordingly, we shall require that the plan, in respect of the proposed procedure for effecting exchanges, be further modified so as to provide for an exchange period of not in excess of 45 days, in addition to the initial exchange period, with leave to United to apply to us for such extension or extensions of time as may be deemed appropriate.

Other Statutory Standards

We find that the transactions involved in consummating the proposed plan—the acquisition of outstanding shares of United's preference stock and the disposition of shares of common stock of P. E.—conform to the requirements of Sections 12 (c) and 12 (d) of the Act, respectively, and Rules U-42 and U-44 thereunder, and that no adverse findings are required under such sections or rules.

Our conclusions that the plan, if appropriately modified, meets the standards of Section 11 (e) and the other applicable requirements of the Act and rules thereunder is, of course, not to be construed as a recommendation that holders of United's preference stock should accept the exchange offer. In this connection, we reiterate that our conclusion is predicated upon estimates, in which inevitable risks and uncertainties are inherent, of what may occur in the future.

Balance Sheet, June 30, 1944. Per Books and Pro Forma

Assets—	Per Books	Pro Forma
	$	$
Cash and U. S. Government securities	14,730,281	9,063,411
Portfolio Securities:		
Statutory Subsidiaries—		
Philadelphia Electric Co. common	40,444,281	[illegible]
United Gas Impr. Co. common	10,852,432	10,852,432
Delaware P. & L. Co common	4,582,138	4,582,138
Columbia G. & E. Corp common	18,985,491	18,985,491
Niagara Hudson Power Corp. common	16,915,026	16,915,026
Niagara Hudson Power Corp. warrants	145,530	145,530
P. S. Corp. of N. J. common	40,693,553	40,693,553
Other Companies—		
American W. W. & Elec. Co. common	716,648	716,648
Commonwealth & Southern Corp. common	3,371,756	3,371,756
Commonwealth & Southern Corp. warrants	188,437	188,437
Cons. Ed. Co. of N. Y., Inc., common	4,460,313	4,460,313
Cons. Gas. El. Lt. & Pr. Co. of Balt. com.	2,090,025	2,090,025
Lehigh Coal & Nav. Co common	176,556	176,556
Total	158,352,467	112,241,316

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Liabilities—		
Accrued taxes	320,101	320,101
*Preference $3 cumul. series, stated at $5 per share. Outstanding—		
2,488,712⅞ shares per books	12,443,561	6,826,691
1,365,338⅛ shares pro forma		
Common, stated at $1 per share	14,529,492	14,529,492
Capital surplus from reduction of stated value of preference stock	111,992,047	†61,440,217
Capital surplus	15,223,603	†25,281,152
Earned surplus—subsequent to 6-30-38	3,843,663	3,843,663
Total	158,352,467	112,241,316

*At June 30, 1944, cumulative dividends on the $3 preference stock were in arrears in the amount of $5.25 per share, aggregating $13,065,738 and $7,168,025 on the per books and pro forma bases, respectively.

†Stated value ($5,616,870) and proportion of capital surplus ($50,551,630) arising from reduction of stated value of preference stock applicable to preference shares to be exchanged	$56,168,700
Deduct—Cash ($5,616,870) and carrying value of P. E. common to be delivered in exchange	46,061,151
Excess over carrying value of assets to be delivered in exchange	$10,107,549
Less—Estimated expenses	50,000
Net increase in capital surplus as above	$10,057,549

The capital surplus created as a result of the reduction of the stated value of the corporation's $3 cumulative preference stock from $50 per share to $5 per share as approved by the SEC in its order dated March 20, 1942, and by stockholders at a special meeting held on May 20, 1942, is subject to the following restrictions:

(1) Under Corporation's Certificates of Incorporation—
The capital surplus thereby created shall, with respect to the use or disbursement thereof, be subject to the limitations and restrictions that no dividends on common stock shall be paid out of this surplus nor shall any charge be made thereto for any deficit in earned surplus or for any other purpose which will reduce this surplus below an amount equal to $45 per share of preference stock outstanding nor shall it be available for the purpose of permitting purchase of common stock.

(2) Under order of the SEC—
No charge whatsoever shall be made to this surplus without the prior approval of the Commission.—V. 160, p. 1781.

United Biscuit Co. of America—Debentures Called—

The company has called for redemption on Dec. 28, 1944 a total of $630,000 of 3½% debentures due April 1, 1955 at 104½ and int. Payment will be made at the office of Goldman, Sachs & Co., fiscal agents, 30 Pine St., New York, N. Y.—V. 160, p. 2191.

United Electric Coal Cos—Earnings—

3 Months Ended Oct. 31—	1944	1943
Profit from operations	$784,955	$627,210
Depletion and depreciation	224,547	214,867
Interest	1,168	6,506
Misc. income and misc. deductions (net)	*Cr*1,784	*Cr*1,907
Net income	$561,024	$407,744
Federal income and excess profits taxes	317,600	199,300
Surplus	$243,424	$208,444
Earnings per common share	$0.46	$0.40

—V. 160, p. 2116.

Universal Camera Corp.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent for the $5 par value dividend preferred stock. —V. 160, p. 2191.

Utah Radio Products Co.—Acquisition—

According to Fred R. Tuerk, President, this company has purchased the property and equipment owned by Goshen Veneer Co. through its subsidiary, the Cashwell-Runyan Co., Huntington, Ind. He stated that consolidated shipments by Utah Radio, excluding shipments by its Argentine affiliate, reached a new high in October with gross sales of $1,626,274.—V. 160, p. 1903.

Utah Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$82,120	$121,567	$131,095	$104,588
Net from railway	*1,066	28,642	39,301	17,680
Net ry. oper. income	18,357	11,387	21,499	4,237
From Jan. 1—				
Gross from railway	1,109,466	1,171,783	1,111,247	730,062
Net from railway	200,321	256,564	266,916	118,098
Net ry. oper. income	113,508	119,263	145,528	55,505

*Deficit.—V. 160, p. 2008.

United Gas Corp.—$100,000,000 Bonds Placed Privately—A major step in the reorganization of the corporation was concluded Nov. 28 with the delivery of $100,000,000 first mortgage and collateral bonds, 3% series due 1962 to a group of 50 firms and institutions. The sale of these bonds was arranged last September through Dillon, Read & Co., acting as agent for United Gas Corp. The purchase price of the bonds was 100 and interest.

The transaction constitutes one of the largest private sales of securities ever undertaken, both as to the amount involved and the number of purchasers. The purchasers included insurance companies, benevolent organizations, universities, pension trusts, and fraternal and denominational organizations throughout the country. Individual purchases varied upward from $150,000, the two largest being one for $25,000,000 and one for $11,000,000.

Guaranty Trust Co. of New York has been appointed trustee, registrar and paying agent for the issue.

A sinking fund, the first payment date being Oct. 1, 1945, is to retire a minimum of $80,600,000 bonds by maturity.

Simultaneously with the delivery of the bonds, by a series of transactions, Electric Bond & Share Co. received $44,000,000 cash and gave up its holdings of United Gas Corp. debt and securities comprising approximately $53,000,000 debt, 17,310 shares of $7 preferred stock, 752,666 shares of common stock, and 151,005 common stock option warrants. The remaining 432,512 shares of $7 preferred stock of United Gas Corp. were called for redemption on Dec. 29, 1944, at $110 per share and $5.17 accumulated unpaid dividends thereon.

Electric Power & Light Corp. presently owns the entire issue of $88,468,000 stated value of $7 second preferred stock of United Gas Corp. and accumulated unpaid dividends thereon amounting to $78,441,627 as of Oct. 30, 1944; 3,795,086 shares of ($1 par) common stock, and 3,600,040 common stock option warrants. It will own, upon completion of this transaction, $101,081,010 par value of common stock. Publicly held common stock of $3,271,207 par value will be increased to $5,452,010 par value.

United Gas Corp. emerged from the reorganization with outstanding securities consisting of $100,000,000 bonds and 10,653,302 shares ($10 par) common stock. The only debt, other than the $100,000,000 bonds, of the corporation and its wholly-owned subsidiaries as of June 30, 1944, as shown by consolidated pro-forma balance sheet as of that date, was $16,805,240 current liabilities and miscellaneous long-term debt of $248,687, while current assets were $47,966,137 of which cash and United States Government obligations totaled $25,519,112.

The reorganization has been pending before the SEC for several years, and reflects the compromise settlement between United Gas Corp. and the two controlling companies.

The natural gas system owned by the corporation serves a large part of Texas, Louisiana and Mississippi and parts of Alabama and Florida, and extends from Monterrey, Mexico, to Pensacola, Fla. Main pipelines owned total 5,849 miles. Measured by gas delivered by the corporation's pipeline and distribution system United Gas owns the largest natural gas system in the United States, and hence in the world. The corporation is a principal operating subsidiary of Electric Power & Light Corp., and is an important unit of its proposed Southern System.

Natural gas sold by the system in 1943 totaled 330,000,000,000 cubic feet. Company's natural gas reserves are estimated in excess of 5,000,000,000,000 cubic feet. In addition the company has substantial crude oil reserves. It owns 694 gas wells and 408 producing oil wells.

Condensed Consolidated Balance Sheet (Actual and Pro Forma) as of Dec. 31, 1943

	Actual	Pro Forma
Assets—	$	$
Plant, property and equipment	283,841,882	283,841,882
Investment and fund accounts	3,053,093	3,053,093
Current and accrued assets	44,974,501	40,564,958
Deferred debits	1,117,335	717,755
Total	332,986,811	328,177,688
Liabilities—		
Preferred stock (United Gas)	133,450,200	------
Common stock (United Gas)	7,818,959	106,533,022
Common stock (subsidiary companies)	253,076	253,076
Long-term debt (United Gas)	28,900,000	100,000,000
Long-term debt (subsidiary companies)	1,695,274	295,274
Current and accrued liabilities	45,188,567	14,570,594
Property retirement and depletion reserve	56,135,371	56,135,371
Reserve for future losses or adjustments with respect to capital assets	------	32,218,209
Other reserves	515,191	515,191
Other deferred credits	759,337	759,337
Minority interest in surplus of subsidiaries	403,046	403,046
Capital surplus	19,266,061	283,310
Earned surplus	38,601,729	16,211,258
Total	332,986,811	328,177,688

Purchasers of Bonds—Corporation entered into contracts for the sale of its bonds privately to the following institutional investors in the amounts shown after their respective names:

Name—	Amount
Aetna Life Insurance Co.	$4,000,000
Aid Association for Lutherans	750,000
American Bible Society	200,000
American National Insurance Co.	150,000
Bankers Life Co.	1,000,000
Bankers Life Insurance Co. of Nebraska	350,000
Berkshire Life Insurance Co.	300,000
Carnegie Institution of Washington	300,000
Central Life Assurance Society (Mutual)	300,000
The Connecticut Mutual Life Insurance Co.	1,500,000
Continental Assurance Co.	500,000
Continental Casualty Co.	300,000
Equitable Life Insurance Co. of Iowa	1,000,000
Franklin Life Insurance Co.	300,000
Great Southern Life Insurance Co.	500,000
Great-West Life Assurance Co.	250,000
Home Life Insurance Co.	800,000
International Harvester Co. Pension Trust	200,000
Investors Syndicate	350,000
John Hancock Mutual Life Insurance Co.	5,500,000
Knights of Columbus	400,000
Liberty Mutual Insurance Co.	500,000
Life Insurance Company of Virginia	250,000
Lincoln National Life Insurance Co.	500,000
Manufacturers Life Insurance Co.	500,000
Massachusetts Institute of Technology	200,000
Massachusetts Mutual Life Insurance Co.	4,000,000
Metropolitan Life Insurance Co.	25,000,000
Metropolitan Museum of Art	200,000
Modern Woodmen of America	750,000
Mutual Benefit Life Insurance Co.	1,000,000
Mutual Life Insurance Co. of New York	4,500,000
Mutual Trust Life Insurance Co.	500,000
New England Mutual Life Insurance Co. of Boston	2,300,000
New York Life Insurance Co.	5,000,000
Northwestern Mutual Life Insurance Co.	7,500,000
Occidental Life Insurance Co. (of California)	300,000
Pacific Mutual Life Insurance Co.	900,000
Penn Mutual Life Insurance Co.	2,500,000
Presbyterian Ministers' Fund	350,000
Princeton University	200,000
Provident Mutual Life Insurance Co. of Philadelphia	2,000,000
Prudential Insurance Co. of America	11,000,000
Royal Neighbors of America	750,000
Southland Life Insurance Co.	250,000
Southwestern Life Insurance Co.	550,000
Sun Life Assurance Co. of Canada	3,000,000
Teachers Insurance & Annuity Association of America	1,000,000
Travelers Insurance Co.	5,000,000
Yale University	450,000

Bonds Called for Redemption—See Houston Gas Securities Co. above.—V. 160, p. 2337.

Utica, Chenango & Susquehanna Valley Ry.—Merger

See Delaware Lackawanna & Western RR.—V. 158, p. 1479.

Utility Equities Corp.—Quarterly Report—

The statement of the corporation for the nine months ended Sept. 30, 1944, shows net assets as at that date of $121.51 per share of the $5.50 dividend priority stock. The priority stock is entitled to $100 and accumulated dividends per share in involuntary liquidation and to $110 and accumulated dividends in voluntary liquidation. The net assets as shown in the respective statements amounted to $121.88 per priority share at June 30, 1944, and to $113.88 at Sept. 30, 1943.

Income Account, 9 Months Ended Sept. 30

	1944	1943	1942	1941
Dividend income	$173,520	$195,537	$202,976	$229,100
Interest earned	11,852	15,404	29,414	23,475
Total income	$185,372	$210,940	$233,390	$252,575
Expenses	49,553	46,573	51,955	48,274
Fed. income taxes	4,600	2,600	------	------
*Excess of income	$131,218	$161,767	$181,434	$204,301
Divs. pd. on prior stk.	88,830	91,518	74,014	75,099

*Over expenses (without giving effect to results of security transactions), carried to statement of surplus.

Balance Sheet, Sept. 30, 1944

Assets—Cash in banks, $1,823,740; dividends receivable and interest accrued, $24,235; general market securities, at market quotations, $6,753,721; total, $8,601,695.

Liabilities—Account payable for securities purchased—not received, $4,142; accounts payable, accrued expenses and taxes, $4,262; reserve for Federal income taxes, $6,212; $5.50 dividend priority stock ($1 par), $70,664; common stock (10 cents par), $56,754; surplus, $7,794,226; unrealized appreciation (net) of general market securities owned, $665,434; total, $8,601,695.—V. 160, p. 2337.

Vulcan Detinning Co.—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Sales	$1,126,649	$1,450,240	$1,494,854	$1,707,076
Exps., deprec., etc.	891,806	1,179,558	1,192,291	1,412,320
Profit	$234,843	$270,685	$302,563	$384,756
Other income	30,945	21,315	27,412	42,580
Total income	$265,788	$291,999	$329,976	$427,336
Tax reserve, etc.	148,000	165,000	168,000	198,000
Other charges	20,416	29,175	20,575	38,597
Appl. to inventory replacement reserve	*Cr*28,484	*Cr*17,185	*18,967	*4,188
Net income	$125,855	$115,009	$122,434	$186,551
Earnings per share	$3.19	$2.86	$3.09	$5.06

*Reserve for price equalization.

Condensed Balance Sheet, Sept. 30, 1944

Assets—Cash, $700,859; marketable securities, $2,552,242; accounts receivable (less reserve $25,000), $297,641; inventories, $530,725; other investments, $167,588; plant and equipment (less depreciation and obsolescence reserves—July 1, 1929, to Sept. 30, 1944, $3,129,085), $1,260,822; processes and intangible assets, including goodwill $1,794,677; deferred charges and prepaid expenses, $28,226; post-war excess profits tax credit—estimate, $28,210; total, $7,360,989.

Liabilities—Account payable and accruals, $260,556; dividends payable, $22,834; reserve for income and excess profits taxes and other governmental charges, $611,906; reserve for contingencies and in general, $373,366; reserve for contingent governmental charges, $77,297; reserve for war-time and post-war adjustments, $100,000; inventory replacement reserve, $76,345; post-war excess profits tax credit reserve—estimate, $28,210; preferred stock (par $100), $1,304,800; common stock (par $100), $3,225,800; capital surplus, $65,466; earned surplus, $1,214,408; total, $7,360,989.—V. 160, p. 1782.

Van Raalte Co., Inc.—Common Stock Subscribed—

The holders of the common stock of record Oct. 16 subscribed for all of the 129,281 shares of common stock at $10 per share with the exception of about 400 shares. Subscription rights were exercisable on Oct. 17, 1944, and thereafter until 3 o'clock p. m., EWT, on Nov. 14, 1944, at which time the subscription rights expired. The offering was not underwritten.

Transfer agent, Lawyers Trust Co., New York. Registrar, Central Hanover Bank & Trust Co., New York.—V. 160, p. 2117.

Virginia Electric & Power Co. (& Sub.)—Earnings—

Period End. Sept. 30—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$4,309,421	$2,791,622	$40,571,064	$32,871,208
Operation	1,637,650	1,112,073	15,895,041	11,823,404
Maintenance	318,509	180,879	3,060,387	2,347,765
Depreciation	321,551	234,983	3,046,470	2,809,473
Amort. of plant acquisition adjustments	52,441	------	335,370	------
Federal income taxes	852,939	492,263	5,528,421	6,879,548
Other taxes	325,621	221,966	2,091,177	------
Charges in lieu of Fed. inc. taxes representing reduct. in taxes arising from refinancing	------	------	3,258,996	2,618,476
Net oper. revs.	$800,510	$549,458	$7,355,203	$6,392,542
Other income (net)	*Dr*12,315	*Dr*301	72,703	*Dr*17,123
Balance	$788,195	$549,157	$7,427,907	$6,375,418
Interest and amort.	235,390	166,295	2,260,034	1,895,333
Balance	$552,804	$382,862	$5,167,873	$4,480,085
Preferred dividend requirements			1,258,923	1,171,602

Comparative Consolidated Balance Sheet, Sept. 30

Assets—	1944 $	1943 $
Total plant and other investments	159,016,131	103,285,866
Cash	6,253,587	2,147,555
U. S. Treasury tax notes	3,433,000	6,900,000
Special deposits	52,919	49,553
Notes receivable	6,360	1,240
Accts. receiv., incl instal. accts., less res.	2,547,809	1,568,938
Materials and supplies, less reserves	1,704,069	1,550,653
Prepayments	473,092	312,597
Unamortized debt discount and expense	3,704,579	4,020,989
Post-war refund of Federal excess profits tax	1,177,148	859,495
Other deferred debits	120,688	86,773
Capital stock expense	250,617	------
Total	178,739,939	120,783,659
Liabilities—		
Preferred stock	28,947,100	19,215,658
Common stock	13,546,555	17,637,260
Total long-term debt	75,915,000	46,185,000
Notes payable to banks, due within year	2,270,000	670,000
Accounts payable	1,207,606	683,343
Customers' deposits	977,227	414,717
Taxes accrued	8,615,690	8,616,022
Interest accrued	411,848	193,432
Other current liabilities	345,565	396,677
Unamortized premium on debt	727,465	467,666
Customers' advances for construction	549,919	477,421
Other deferred credits	37,832	25,915
Reserves:		
Depreciation	24,278,347	15,453,696
Amort. of utility plant acquisition adjustm'ts	1,653,482	------
Undeveloped hydro-electric and other prop.	1,300,000	------
Amts. in excess of original cost of util. plant	7,947,076	------
Injury and damage claims	505,841	555,454
Taxes on income of prior years	1,126,430	------
Other	258,760	1,252
Contributions in aid of construction	253,921	32,348
Capital surplus	------	299,136
Earned surplus	7,864,276	9,458,663
Total	178,739,939	120,783,659

—V. 160, p. 2117.

Wabash RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$8,238,924	$8,787,766	$7,973,519	$5,370,917
Net from railway	3,157,989	4,004,097	3,799,994	1,556,410
Net ry. oper. income	860,213	1,083,922	816,014	868,209
From January 1—				
Gross from railway	79,015,480	79,551,470	64,098,273	47,646,372
Net from railway	30,490,032	34,070,562	25,312,015	14,984,633
Net ry. oper. income	7,533,299	9,876,399	7,389,625	8,164,566

—V. 160, p. 1903.

Walgreen Co. (& Subs.)—Annual Report—

Income Account for Years Ended Sept. 30

	1944 $	1943 $
Net sales, after deduction for sales and excise taxes, returns, etc.	119,989,237	112,204,121
Cost of sales	75,633,204	69,582,980
Gross profit on sales	44,356,033	42,621,141
Other operating income	351,604	423,624
Total	44,707,637	43,044,765
Selling, advertising and occupancy expenses	32,996,668	31,609,015
General and administrative expenses	1,066,357	984,018
Profit from operations	10,644,372	10,457,832
Other income:		
Interest and dividends received	168,481	130,150
Miscellaneous (net)	396,471	218,571
Total income	11,209,264	10,806,553
Improvements to leased properties	33,097	9,149
Losses and write-downs on real estate and real estate investments (net)	206,953	171,340
Lease cancellation payments and expenses (net)	257,005	157,118
Capital stock, State income & franchise taxes	270,215	263,427
Provision for contribution to Charles R. Walgreen Memorial Pension Trust for employees	450,000	391,000
Federal normal tax and surtax	1,800,000	1,700,000
*Federal excess profits tax	4,250,000	4,255,000
Provision for post-war contingencies	600,000	500,000
Net profit	3,334,604	3,369,519
Divs. on 4½% pfd. stock ($4.50 per share)	400,007	402,995
Divs. on common stock ($1.80 per share)	2,067,976	2,067,976
Earnings per common share	$2.95	$2.20

*After post-war credits of $476,000 for 1944 and $500,000 for 1943; portions used as current credits because of intercompany debt retirement.

Note—Net profit above is after provision for:

Depreciation of buildings and equipment	905,544	1,199,223
Amortization of short life equipment	495,792	429,269

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Consolidated Balance Sheet, Sept. 30

Assets—	1944	1943
Cash	$9,939,412	$8,580,312
U. S. Treasury tax notes and bonds	7,450,881	5,353,333
Accounts receivable, loss reserves	750,078	750,727
Inventories	15,153,670	16,205,994
Prepaid rent, insurance, taxes, etc.	681,747	800,280
Total investments and other assets	1,307,337	1,654,227
Total fixed assets (net)	5,644,117	6,939,414
Goodwill, leaseholds, leasehold improvements, etc.	1	1
Total	$40,967,243	$40,284,288
Liabilities—		
Accounts payable	$3,161,249	$3,769,715
Employees' investment certificates	116,700	111,280
Accrued payrolls, rentals and other expenses	783,214	852,667
Accrued taxes other than Fed. taxes on income	1,092,160	915,669
Provision for Federal taxes on income	6,752,638	7,016,396
Reserve for post-war contingencies	1,100,000	500,000
4½% cumulative pfd. stock (par $100)	10,000,000	10,000,000
Common stock (1,252,485 shares, no par)	11,484,112	11,484,112
Earned surplus	6,988,357	6,145,636
Pfd. stock in treasury (5,775 shares), at cost	*Dr*511,187	*Dr*511,187
Total	$40,967,243	$40,284,288

Note—Subsequent to Sept. 30, 1944, (1) 65,000 shares of new 4% cumulative preferred stock ($100 par) were issued, together with $3 per share in cash, in exchange for a like number of shares of 4½% cumulative preferred stock to be retired and cancelled; (2) 29,225 shares of 4½% cumulative preferred stock were redeemed in cash, for retirement and cancellation, and (3) 5,775 shares of 4½% cumulative preferred stock held in Treasury were retired and cancelled. The foregoing transactions resulted in an aggregate cash payment of $3,234,400, and in a net charge of $245,587 to earned surplus.

The new 4% cumulative preferred stock is redeemable on call or in voluntary liquidation at premiums varying from $4 to $1 per share. If available, a minimum of 1,000 shares must be purchased yearly for retirement at not less than par nor more than current redemption price, and whenever the accumulated number of shares so purchasable shall exceed 5,000, any such excess must be redeemed.—V. 160, p. 2191.

Warren Brothers Co.—Meeting Again Adjourned—

Because a group headed by Serge Rubenstein attempted to have four instead of three directors elected, the adjourned annual meeting of the company was adjourned again on Nov. 29, this time to Dec. 15. The demand was based on an order of a Circuit Court in Kanawha County, W. Va.. The postponement will allow time for a hearing before the Court.

Earnings of the company for 1944, according to W. L. Kirkland, President, will be about $500,000 after taxes, against $778,750 in 1943.

He added that contracts completed during the first ten months of 1944 amounted to $14,628,776, compared with $22,983,347 for the same period of 1943. Uncompleted contracts on Oct. 31, 1944, he stated, amounted to $3,241,166, compared with $3,909,184 on Oct. 31, 1943. —V. 159, p. 2680.

West Penn Power Co. (& Subs.)—Earnings—

(Monongahela West Penn Public Service Co. and subsidiaries not consolidated)

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$22,946,745	$22,176,221	$30,625,868	$29,483,512
Operating expenses	8,081,647	7,104,582	10,631,836	9,355,532
Maintenance	1,810,949	1,458,700	2,340,317	1,942,772
Fed. taxes on income	3,500,000	3,462,000	5,052,700	4,781,542
Other taxes	1,386,510	1,588,389	1,886,374	2,077,613
Provision for deprec.	2,147,301	2,136,086	2,674,820	2,815,068
Operating income	$6,020,338	$6,426,464	$7,839,821	$8,510,985
Non-operating income	453,061	419,745	585,929	569,929
Gross income	$6,473,399	$6,846,209	$8,425,750	$9,080,914
Total deductions	2,021,635	2,066,582	2,680,979	2,755,007
Net income	$4,451,764	$4,779,627	$5,744,771	$6,325,907
Preferred dividends	1,002,670	1,002,670	1,336,893	1,336,893
Bal. for common stock and surp., incl. special tax adjustments	$3,449,094	$3,776,957	$4,407,878	$4,989,014
†Bal. for com. stock and surplus, before special tax adjust.	$2,712,954	$3,027,277	$3,525,308	$4,013,186
‡Special tax adjustment	736,140	749,680	882,570	975,828
Balance as above	$3,449,094	$3,776,957	$4,407,878	$4,989,014
†Earnings per share on	2,935,000 shares		$1.20	$1.37

‡Reduction in Federal taxes on income due to amortization of certain facilities under necessity certificates issued by the War Department. —V. 160, p. 1673.

West Penn Railways Co.—Income Account—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
Operating revenue	$1,141,778	$1,121,288	$1,512,815	$1,438,851
Operating expenses	502,512	504,201	660,185	653,536
Maintenance	228,857	198,038	313,065	250,650
Fed. taxes on income	65,500	81,000	78,700	100,000
Other taxes	16,555	29,610	23,121	35,001
Provision for deprec.	27,000	308,000	36,000	382,000
Operating income	$301,354	$439	$401,744	$17,664
Non-operating income	701,301	698,055	964,972	979,588
Gross income	$1,002,655	$698,494	$1,366,716	$997,252
Interest on funded debt	174,825	175,062	233,100	233,919
Payments under tax covenants	10,260	11,710	12,810	17,770
Miscellaneous	1,980	1,808	12,726	19,870
Approp. of income for property account adj. etc., corporated purposes	301,000	------	391,500	------
Balance surplus	$514,590	$509,914	$716,580	$725,693

—V. 158, p. 2089.

Warner Bros. Pictures, Inc.—New Vice-Pres.—

Samuel Schneider has been elected a Vice-President and a director. He has been with the company since its incorporation in 1923.—V. 160, p. 1446.

Washington & Old Dominion RR.—Purchase—

The ICC on Nov. 20 authorized the purchase for $70,000 in cash by the road of the Bluemont branch of the Southern Ry. extending from a point 650 feet west of milepost No. 1 at Alexandria to Purcellville, approximately 46.44 miles, and 5.9 miles of spurs and sidings, in the city of Alexandria and Arlington, Fairfax, and Loudoun Counties, Va.

The Commission also authorized the company to issue not exceeding $60,000 of promissory notes, to be sold at par and accrued interest, and the proceeds used in connection with the purchase of the above line of railroad.—V. 142, p. 1838.

West Texas Utilities Co.—Earnings—

Period End. Sept. 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Total oper. revenues	$2,294,768	$2,231,419	$7,963,852	$7,337,652
Oper exp. and taxes	1,257,439	1,219,750	4,638,000	4,163,176
Federal income taxes	358,000	116,000	743,863	416,585
Chgs. in lieu of inc. tax	28,800	147,000	197,000	317,000
Net oper. income	$650,529	$753,669	$2,384,990	$2,440,892
Other income (net)	949	2,631	10,110	11,849
Gross income	$651,478	$756,301	$2,395,100	$2,452,741
Total int., etc., deduct.	179,110	207,400	719,371	856,108
Net income	$472,368	$548,901	$1,675,729	$1,596,633
Div. requirements on $6 cum. pfd. stock	106,545	106,545	426,180	426,653
Balance	$365,823	$442,356	$1,249,549	$1,169,980

—V. 160, p. 1026.

Western Maryland Ry.—Earnings—

Period End. Oct. 31—	1944—Month—1943		1944—10 Mos.—1943	
Operating revenues	$3,023,187	$2,836,227	$30,750,157	$29,177,260
*Operating expenses	2,066,044	1,745,191	19,799,720	17,714,222
Taxes	327,000	530,000	5,504,000	5,002,000
Operating income	$630,143	$561,036	$5,446,437	$6,461,038
Equipment rents	35,813	60,081	410,473	326,801
Jt. facil. rents (net *Dr*)	14,410	14,588	149,417	153,154
Net ry. oper. income	$651,546	$606,529	$5,707,493	$6,634,685
Other income	35,304	22,661	286,246	257,436
Gross income	$686,850	$629,190	$5,993,739	$6,892,121
Fixed charges	267,032	271,371	2,702,127	2,746,850
Net income	$419,818	$357,819	$3,291,612	$4,145,271
*Include acct. amort. of defense projects	$84,997	$85,280	$852,651	$852,799

—V. 160, p. 1904.

Western Pacific RR.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$5,446,574	$4,798,451	$4,467,358	$2,983,788
Net from railway	2,510,304	2,499,490	2,737,913	1,358,516
Net ry. oper. income	775,118	1,244,753	1,984,878	983,306
From Jan. 1—				
Gross from railway	43,231,987	41,081,113	30,688,796	19,372,625
Net from railway	16,699,745	20,030,684	12,938,876	6,151,046
Net ry. oper. income	5,966,346	10,058,470	8,907,399	3,815,901

—V. 160, p. 2117.

Western Ry. of Alabama—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$463,258	$454,945	$430,719	$271,494
Net from railway	146,111	164,983	216,319	96,645
Net ry. oper. income	38,860	51,229	150,947	55,347
From Jan. 1—				
Gross from railway	4,686,759	4,427,141	3,508,641	2,003,509
Net from railway	1,741,269	1,923,003	1,514,740	520,842
Net ry. oper. income	454,923	561,883	760,145	262,297

—V. 160, p. 2009.

Western Union Telegraph Co.—Earnings—

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
	$	$	$	$
Gross oper. revenues	139,195,768	114,457,675	185,599,106	151,161,074
Oper. inc. before inc. taxes	14,359,798	12,528,465	19,998,932	17,918,156
*Fed. income taxes	4,709,000	3,358,000	6,291,000	5,046,000
Net income after chgs.	5,421,967	5,291,214	7,365,761	8,125,841

*Federal taxes on income for the first nine months of 1944 comprise, in addition to normal tax and surtax, provision of about $1,366,000 for estimated excess profits tax, after deducting post-war refund. In 1943, no liability for excess profits tax was indicated. The provision for excess profits tax is being calculated from month to month, using a proportionate part of the estimated tax credit for the year 1944. Whether excess profits tax will ultimately be payable for this year, and in what amount, if so, will depend upon the taxable income for the full year.

Class B Stock Converted—

Pursuant to an order of the Court of Chancery of the State of Delaware, the class B stock of the company not yet distributed to the preferred and common stockholders of Postal Telegraph, Inc., in liquidation, has been converted into class A stock, it was announced Nov. 22.

Accordingly, the holders of the preferred stock of Postal Telegraph, Inc., still outstanding are entitled upon surrender of their stock at the office of Bankers Trust Co., 16 Wall St., to receive three-fifths of a share of class A stock for each share of preferred stock of Postal.

The holders of the common stock who have not yet received any distribution are entitled upon presentation of their certificates, to receive three-hundredths of a share of class A stock for each share of common stock, and to receive back their certificates duly endorsed. Scrip will be issued for fractions of shares.

After Dec. 31, 1946, the holders of the common stock will be entitled to a pro rata amount of the assets, if any, remaining upon the final winding up of Postal after providing for the payment of any unpaid obligations.—V. 160, p. 1903.

Westinghouse Electric & Manufacturing Co. — Announces Post-War Conversion Plans Completed—

A. W. Robertson, Chairman, announced Nov. 29 that the company has completed plans for post-war conversion to civilian production, but warned that this is still a time for whole-hearted war production.

"Post-war plans must, in deference to this number one job of winning the war, remain in the plan stage," Mr. Robertson said. "Any large-scale reconversion of industry to production of civilian goods should be postponed until final victory on the battlefields has been won."

Mr. Robertson indicated at the meeting of the company's board of directors the size of the Westinghouse war job by reporting October shipments amounting to $75,028,866, a record production for this year, compared with $63,113,578 in October, 1943. During the first 10 months of 1944 Westinghouse production has amounted to $687,128,457 in net sales billed, compared with $566,650,674 in the same period in 1943.

Backlog Tops $600,000,000

"Despite this production achievement," Mr. Robertson continued, "our backlog of unfilled orders is still $621,852,556, and all of our plants are filled with war work. That is why the only post-war work that can be done now is planning, and our plans have been made. Westinghouse is definitely postponing any effort to put its plans for reconversion into practice at this time."

Discussing the company's plans for new equipment and alterations of manufacturing aisles, Mr. Robertson explained that "the amount that we plan to spend, while small in comparison with some mammoth reconversion figures, is the carefully tabulated estimate of what our divisional and headquarters planning committees have agreed will be required to prepare our plants for their peace-time operations. We have already placed orders for some of this equipment to be built whenever it will not interfere with the war production programs of machine tool builders."

While no provision has been made for any major new plant construction in the company's post-war plan, Mr. Robertson said Westinghouse now has approximately 12% more manufacturing space than in 1939, as a result of company-financed expansion during the war years. "This space," he said, "should prove adequate for some time to come, since we plan to operate on a two-shift basis after the war. This policy, we feel, will insure most efficient use of our facilities."

Plans Operating Now

Mr. Robertson pointed out that besides planning for the physical equipment for post-war production, the company already has put into effect programs for the reemployment of returning war veterans and for speeding up the settlement of cancelled war contracts so that adequate funds will be available to meet civilian production needs and manufacturing space will quickly be cleared of Government-ordefed materials.

With a total of 23,200 former employees released to the armed forces since the start of the war, Westinghouse has now employed 4,555 veterans who have been honorably discharged from the military services. Since many of these men have returned with physical handicaps, provision has been made for them to receive special medical and job-placement attention to insure their being assigned to work for which they are best qualified.

To expedite the handling of cancelled war contracts, a special department was organized a year ago under the direction of a Vice-President to coordinate the company's activities involved in the termination of war contracts.

Income Account for 9 and 12 Months Ended Sept. 30

Period End. Sept. 30—	1944—9 Mos.—1943		1944—12 Mos.—1943	
	$	$	$	$
Orders booked	606,703,566	766,996,571	789,674,052	1,043,604,073
Orders unfilled, less held and terminated orders	665,509,213	906,200,874	665,509,213	906,200,874
Sales billed	612,099,591	503,537,095	817,905,213	656,641,761
Inc. before Fed. taxes & post-war adjusts.	85,397,065	71,808,309	112,651,950	98,720,135
Federal income taxes	7,506,122	8,190,270	9,752,527	10,628,230
Fed. excess profits tax	62,007,593	49,192,569	79,996,776	67,514,384
Net inc. before post-war adjustments	15,883,350	14,425,470	22,902,645	20,577,521
Post-war refund of exc. profits tax, *Cr*	6,200,759	4,919,256	7,999,678	6,751,438
Prov. for post-war contingencies, *Dr*	5,373,012	4,853,118	7,281,266	6,846,727
Net income	16,711,097	14,491,608	23,621,057	20,482,232
*Earns. per share	$5.21	$4.52	$7.37	$6.39

*After giving effect to participating provisions of the shares, based on 79,974 shares of 87 preferred and 3,126,581 common shares.

Note—The above figures give effect to renegotiation provisions.—V. 160, p. 1904.

Wheeling & Lake Erie Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	$2,138,063	$2,239,607	$2,298,677	$2,043,023
Net from railway	790,857	869,937	999,226	707,442
Net ry. oper. income	283,408	359,416	692,820	342,961
From Jan. 1—				
Gross from railway	21,042,156	22,566,958	20,160,500	17,723,932
Net from railway	7,495,663	9,264,866	7,885,233	6,580,269
Net ry. oper. income	2,764,201	3,288,089	2,858,567	3,419,479

—V. 160, p. 2117.

Youngstown Sheet & Tube Co. (& Subs.)—Earnings—

3 Mos. End. Sept. 30—	1944	1943	1942	1941
Operating profit	$9,813,082	$10,832,972	$12,105,845	$14,722,721
Deprec. and deplet, etc.	3,400,576	3,420,754	2,978,435	2,133,236
Interest	396,738	573,432	596,758	657,836
Fed. inc. and exc. prof. taxes	4,197,000	4,740,000	6,071,000	8,828,000
*Net profit	$1,818,768	$2,098,786	$2,459,652	$3,103,649

*Subject to the provisions of the Renegotiation Act.

Net profit for the third quarter amounted to $2,098,787.—V. 160, p. 473.

Army and Navy Forces In Philippines Using "Victory" Currency

United States Army and Navy forces in the Philippines are using a new "Victory Series" of Philippine currency and a new 1944 series of Philippine coins prepared in anticipation of the military operations now in progress, according to a joint statement of the Treasury, War, Navy and Interior Departments on Nov. 15. The currency, as in pre-war days, was produced by the United States Bureau of Engraving and Printing, and the coins were manufactured by the U. S. Mint, at the request of the Philippine Commonwealth Government, says the statement, which further says:

The new series of notes bears the signature of the Philippine President, Sergio Osmena, who took office as President on Aug. 1, 1944, upon the death of President Manuel M. Quezon. Plans of the Commonwealth Government for supplying the currency requirements of the armed forces were perfected in consultation with the Treasury and other interested U. S. Departments.

The new series of currency consists of Philippine Treasury certificates in the denominations of 1, 2, 5, 10 and 20 pesos, of the same basic design as the Treasury certificates in use before the Japanese invasion, with the new designation "Victory Series No. 66" on the face of the notes. The seal of the Commonwealth and the serial numbers, previously printed in red, now appear in blue. On the reverse of each note the word "Victory" is printed over the design in large open-faced black letters.

The new 1944 coins consist of 50, 20 and 10 centavo silver pieces of the same composition as the pre-war Philippine coins. In the 5 centavo coin, an alloy commonly referred to as "nickel silver alloy" has been substituted for the pre-war "cupro-nickel alloy," and the new 1 centavo piece is made of an alloy consisting of 95% copper and 5% zinc, in place of the pre-war alloy of 95% copper, 4% zinc and 1% tin, to conserve metals in short supply.

At the time of the Japanese invasion, the design of the reverse side of all Philippine coins was being changed from the seal of the United States to the seal of the Philippines, in preparation for independence. The new coins supplied to the armed forces all carry the Commonwealth seal on the reverse side. Otherwise the designs are the same as those used in 1941.

The pre-war exchange rate, two pesos to one dollar, is being resumed by the liberating forces. Most of the currency reserves of the Philippine Commonwealth and other balances of the Philippine Treasury were on deposit in the United States at the time of the Japanese invasion and were therefore protected against Japanese looting.

As in pre-war days, every two pesos of the new Philippine Treasury certificates is backed by one United States dollar on deposit in the United States, and in addition the Commonwealth maintains an exchange stabilization fund amounting to between 15 and 25% of the currency in circulation to protect the value of the peso against exchange fluctuations.

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Selected Income and Balance Sheet Items Class I Railways for August

The Bureau of Statistics of the Interstate Commerce Commission has issued a statement showing the aggregate totals of selected income and balance sheet items for Class I steam railways in the United States for the month of August 1944 and 1943, and for the eight months ending with August, 1944 and 1943.

These figures are subject to revision and were compiled from 131 reports representing 135 steam railways. The present statement excludes returns for Class A switching and terminal companies. The report is as follows:

	All Class I Railways			
	For the month of August		For the eight Months of	
Income Items—	1944	1943	1944	1943
Net ry. operat. income	$101,365,614	$132,271,087	$758,577,199	$972,297,165
Other income	14,118,986	13,639,927	119,579,636	111,111,624
Total income	115,484,600	145,911,014	878,156,835	1,083,408,789
Miscellaneous deductions from income	2,617,136	2,563,930	27,255,334	19,617,967
Income available for fixed charges	112,867,464	143,347,084	850,901,501	1,063,790,822
Fixed charges:				
Rent for leased roads and equipment	15,789,581	13,840,253	105,943,345	116,639,370
*Interest deductions	33,851,295	35,631,503	274,691,502	288,391,464
Other deductions	135,639	117,889	1,039,206	982,967
Total fixed charges	49,776,515	40,589,645	381,674,053	406,013,801
Inc. after fixed charges	63,090,949	93,757,439	469,227,448	657,777,021
Contingent charges	2,744,498	2,435,087	22,022,171	19,074,519
†Net income	60,346,451	91,322,352	447,205,277	638,702,502
Depreciation (way and structures and equip.)	26,874,037	26,481,941	213,007,242	210,472,024
Amortization of defense projects	16,177,182	11,106,167	120,969,795	88,975,703
Federal income taxes	132,326,407	139,801,830	895,822,574	938,460,147
Dividend appropriations:				
On common stock	15,281,758	16,886,352	90,417,473	87,014,641
On preferred stock	4,145,891	4,145,894	19,930,287	19,709,267
¶Ratio of income to fixed charges	2.27	2.89	2.23	2.62

	All Class I Railways Balance at end of August		**Class I Railways Not in Receivership or Trusteeship Balance at end of August	
Selected Asset Items—	1944	1943	1944	1943
Investments in stocks, bonds, etc., other than those of affiliated companies	$583,735,490	$564,189,127	$558,726,145	$542,051,545
Cash	1,203,174,228	1,345,143,776	962,877,482	1,047,920,451
Temporary cash investments	1,864,990,161	1,347,008,251	1,431,752,610	1,076,442,042
Special deposits	154,395,733	160,394,927	111,174,127	126,805,505
Loans and bills receivable	329,431	271,694	328,131	250,968
Traffic and car-service balances (Dr.)	45,186,922	39,464,878	27,812,972	30,384,344
Net balance receivable from agents and conductors	147,310,940	175,976,201	121,129,650	142,556,774
Miscellaneous accounts receivable	629,946,993	609,815,241	488,528,877	496,121,612
Materials and supplies	598,736,732	524,500,742	489,172,125	431,957,619
Interest and dividends receivable	28,424,292	20,319,455	24,317,404	18,920,716
Rents receivable	1,628,310	1,318,545	1,186,884	1,004,155
Other current assets	65,165,795	54,798,759	61,381,434	40,381,091
Total current assets	4,739,289,537	4,279,012,469	3,719,661,696	3,412,745,277
Selected Liability Items—				
§Funded debt maturing within six months	226,799,482	154,026,245	209,153,411	134,972,156
‡Loans and bills payable	12,263,386	15,013,928	8,425,000	1,500,000
Traffic and car-service balances (Cr)	205,609,249	152,491,656	163,906,724	115,077,633
Audited accounts and wages payable	475,886,340	409,164,367	395,440,389	338,827,722
Miscellaneous accounts payable	125,812,133	114,598,905	93,225,425	88,726,772
Interest matured unpaid	39,481,890	38,990,839	33,321,384	33,805,625
Dividends matured unpaid	20,936,153	6,800,582	20,656,136	6,520,519
Unmatured interest accrued	70,330,847	71,961,352	66,575,671	67,085,342
Unmatured dividends declared	21,200,397	22,957,520	21,200,397	22,957,520
Unmatured rents accrued	24,238,875	23,789,932	20,995,298	20,361,091
Accrued tax liability	1,950,520,988	1,615,772,444	1,666,820,697	1,421,606,127
Other current liabilities	95,313,372	73,535,665	60,074,552	52,167,571
Total current liabilities	3,041,593,630	2,545,077,190	2,550,641,673	2,168,635,922
Analysis of accrued tax liability:				
U. S. Government taxes	1,788,357,437	1,452,715,104	1,532,626,551	1,285,552,810
Other than U. S. Government taxes	162,163,551	163,057,340	134,194,146	136,053,317

*Represents accruals, including the amount in default. †For railways not in receivership or trusteeship the net income was as follows: August, 1944, $53,559,011; August, 1943, $75,264,978; for the eight months ended August, 1944, $383,033,971; eight months ended August, 1943, $507,469,899. ‡Includes payments of principal of long-term debt (other than long-term debt in default) which will become due within six months after close of month of report. ¶For railways in receivership and trusteeship the ratio was as follows: August, 1944, 1.54; August, 1943, 2.42; eight months, 1944, 1.75; eight months, 1943, 2.50. §Includes obligations which mature not more than one year after date of issue. **Figures include returns of the Minneapolis and St. Louis which emerged from receivership on Dec. 1, 1943, Chicago & North Western, June 1, 1944; Missouri-Illinois, June 1, 1944, and the Akron, Canton & Youngstown which emerged from trusteeship on Feb. 1, 1944.

Living Costs In Large Cities Up 0.2% July 15-Aug. 15, Labor Dep't Reports

Higher prices for clothing and seasonally higher prices for eggs were chiefly responsible for the 0.2% increase in average retail prices of living essentials between mid-July and mid-August, Secretary of Labor Perkins reported on Sep. 22 in her monthly announcement in which she said:

"During the five years of the war in Europe, prices of goods important in the purchases of moderate-income families have increased 28%, contrasted to the 73% rise in the corresponding period in 1914-19." About one-tenth of the advance during the present war, it is stated, has occurred in the year ending August 15, 1944.

In her advices Secretary Perkins also said:

"During the month ending in mid-August, average prices of all major groups of foods except eggs either decreased or remained unchanged, but the 7% seasonal advance in egg prices more than offset these other declines in the cost of foods. In the 56 cities surveyed in August, egg prices ranged from 35 cents to 69 cents, and on the average showed an advance of about 4 cents over July prices.

"Fresh fruits and vegetables showed the greatest decrease over the month. Seasonal declines of 19% in the price of apples, approximately 10% for onions, and 9% for sweet potatoes were not offset by increases for green beans, cabbage, spinach, carrots, lettuce, and white potatoes. With the exception of eggs and fruits and vegetables, all other food groups included in the index showed only minor changes. Declines in beef and pork prices, unusual at this time of year, together with a 1% decrease in prices of roasting chickens, resulted in a slight drop for meats and fish as a group.

"Changes in food prices between mid-July and mid-August showed considerable variation between cities, ranging from a decrease of 2.5% to an advance of 3.2%. In the South Atlantic and East and West South Central cities, food prices generally advanced, due to large seasonal increases in prices of eggs and fruits and vegetables, while decreases were reported in all cities surveyed in the West North Central and Mountain regions.

"Higher prices for women's winter cloth coats were chiefly accountable for the 0.7% rise in clothing costs between mid-July and mid-August. The increase in federal excise tax on furs, which became effective during the spring, contributed to the advance for fur-trimmed coats, and disappearance of lower-price lines, especially of untrimmed sport coats, was also a factor. Retailers generally reported that the quality of woolen fabrics in this year's coats is better than last year. Small increases for some other clothing resulted primarily from unavailability of the lower-priced lines.

"The present cigarette shortage is reflected in price advances in several cities, as more retailers limited sales to one pack to a customer, thus removing the saving resulting from purchases of two packs at a time. Newspaper prices in New York City went up. Scattered increases in housefurnishings brought average costs of this group in the family budget up 0.1% above the level of July 15. Fuel, electricity and ice charges on the average remained unchanged.

"Rents are surveyed only during the quarterly months of March, June, September, and December, and are not available for August."

Note—The BLS index indicates average changes in retail prices of selected goods, rents and services bought by families of wage earners and lower-salaried workers in large cities. The items covered represented 70% of the expenditures of families who had incomes ranging from $1,250 to $2,000 in 1934-36.

The index does not show the full wartime effect on the cost of living of such factors as lowered quality, disappearance of low-priced goods and forced changes in housing and eating away from home.

It does not measure changes in **total** "living costs"—that is **in the total amount families spend for living.** Income taxes and bond subscriptions are not included.

COST OF LIVING IN LARGE CITIES
Indexes, 1935-39=100*

Date—	All items	Food	Clothing	Rent	Fuel electricity and ice	House-furnishings	Miscellaneous
1939: Aug. 15	98.6	93.5	100.3	104.3	97.5	100.6	100.4
1941: Jan. 15	100.8	97.8	100.7	105.0	100.8	100.1	101.9
1942: May 15	116.0	121.6	126.2	109.9	104.9	122.2	110.9
Sep. 15	117.8	126.6	125.8	108.0	106.2	123.6	111.4
1943: Aug. 15	123.4	137.2	129.6	108.0	107.6	125.9	116.5
1944: July 15	126.1	137.4	138.2	†	109.8	138.5	121.8
Aug. 15	126.3	137.7	139.1	†	109.8	138.7	122.0

PERCENT OF CHANGE

Date—	All items	Food	Clothing	‡Rent	Fuel, electr. and ice	House furnishings	Miscellaneous
July 15, 1944 to Aug. 15, 1944	+ 0.2	+ 0.2	+ 0.7	†	0	+ 0.1	+ 0.2
Aug. 15, 1943 to Aug. 15, 1944	+ 2.4	+ 0.4	+ 7.3	+ 0.1	+ 2.0	+10.2	+ 4.7
Sept. 15, 1942 to Aug. 15, 1944	+ 7.2	+ 8.8	+10.6	+ 0.1	+ 3.4	+12.2	+ 9.5
May 15, 1942 to Aug. 15, 1944	+ 8.9	+13.2	+10.2	— 1.6	+ 4.7	+13.5	+10.0
Jan. 15, 1941 to Aug. 15, 1944	+25.3	+40.8	+38.1	+ 3.0	+ 8.9	+38.6	+19.7
Aug. 15, 1939 to Aug. 15, 1944	+28.1	+47.3	+38.7	+ 3.6	+12.6	+37.9	+21.5

*These indexes are based on changes in the cost of goods purchased by wage earners and lower-salaried workers in large cities.
‡Rents surveyed at quarterly dates March 15, June 15, Sept. 15, Dec. 15.
‡Changes through June 15, 1944.

October Civil Engineering Construction $127,195,000—Gains 8% Over Month Ago

Civil engineering construction volume in continental United States totals $127,195,000 for October, 1944. This volume, not including the construction by military engineers abroad, American contracts outside the country, and shipbuilding, tops the preceding month's total by 8%, but declines 34% from the corresponding 1943 month's volume as reported to "Engineering News-Record." The report issued on Nov. 2, continued in part as follows:

Private construction for the month is 16% higher than in September, but is 52% lower than in October, 1943. Public work is 6% above last month as a result of the 8% increase in federal volume and the 1% gain in state and municipal, but is 28% under last year due to the 38% drop in federal. State and municipal construction exceeds its October, 1943 volume by 58%.

Construction totals for the 1943 month, last month, and the current month are:

	Oct. 1943 (4 weeks)	Sept. 1944 (4 weeks)	Oct. 1944 (4 weeks)
Total U. S. Construction	$193,379,000	$117,919,000	$127,195,000
Private Construction	47,314,000	19,561,000	22,582,000
Public Construction	146,065,000	98,358,000	104,613,000
State and Municipal	14,725,000	23,125,000	23,277,000
Federal	131,340,000	75,233,000	81,336,000

The current month's construction brings 1944 volume to $1,506,756,000 for the ten months, a total 44% below the $2,681,752,000 reported in the corresponding period last year. Private construction for the year to date, $313,849,000, is 17% lower than in 1943, and public construction, $1,192,907,000, is down 48%. Federal work totals $978,480,000, 54% under last year, and state and municipal volume totals $214,427,000, 20% above the 1943 period.

New capital for construction purposes for October totals $32,868,000, a volume 444% higher than in the corresponding 1943 month. The month's new financing is made up of $32,693,000 in state and municipal bond sales, and $175,000 in corporate security issues.

New construction capital for the year to date, $1,645,488,000, is 46% lower than the $3,043,250,000 reported for eight-month 1943 period. Of the 1944 total, $240,748,000 is in private investment, 95% above last year; $140,940,000 is in federal funds for non-federal work, 15% lower; and $1,263,800,000 is in federal appropriations for military and departmental construction, 54% under a year ago.

Savs. Banks Retirement

Daniel T. Rowe, Chairman of the Board and President of the Kings Highway Savings Bank has announced that the East Brooklyn Savings Bank became the 39th member of the Savings Banks Retirement System on Nov. 1. Applications for participation have been received from 100% of this bank's eligible employees.

Mr. Rowe also announced that exactly three years and six months from the day it commenced operations the system accumulated its first million dollars of assets. Starting from scratch on May 1, 1941, with 21 participating banks and 502 participating employees, this organization which provides retirement, disability, and death benefits for its members, passed the million dollar mark on Nov. 1. In the meanwhile, the System now enjoys the membership of 39 participating banks and 1,700 participating employees and is currently receiving contributions from participating banks and employees in excess of $70,000 monthly. The System, organized under the State Insurance Law, is managed by a Board of Trustees representative of the participating banks and is designed primarily to offer savings bank employees retirement benefits commensurate with their length of service and income within limitations prescribed by supervisory authorities. The System's office, located at 110 East 42nd St., New York City, is now in the process of preparing participation surveys for a number of other institutions.

Profits, Operations Of Listed Corporations

The Securities and Exchange Commission has made public another in the series of statistical reports of the Survey of American Listed Corporations. This survey of "Data on Profits and Operations, 1942-1943" supplements a previous report which covered the years 1936-1942, inclusive. It is presented in five parts, of which Part II was released on Nov. 20. The report shows the effects, whenever reported by registrants, of renegotiation, "carry-backs" of taxes and termination of contracts, on the financial statements of each of the 1,530 companies included in the survey. The announcement of the SEC says:

The survey covers 118 industry groups having total assets of approximately $62,000,000,000 in 1943. Parts I-II-III and IV contain data on 1,120 companies in 76 Manufacturing Industry Groups and Part V will contain data on 413 companies in 42 Non-Manufacturing Industry Groups. The data presented for the 76 Manufacturing Industry Groups supplement the previous report covering the years 1936-1942, inclusive; the data for the 42 Non-Manufacturing Industry Groups are included in the study for the first time. The total assets of the 76 Manufacturing Industry Groups, amounting to approximately $53,000,000,000 in 1943, are estimated to be more than half of the combined assets of all manufacturing enterprises in the United States.

The study it is noted by the Commission was compiled at the request of various Government Agencies and data are presented for each individual company and for each combined industry group. The issuance of part I of the report covering 1942-43 was indicated in our issue of Oct. 26, page 1835.

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Federal Reserve October Business Indexes

The Board of Governors of the Federal Reserve System issued on Nov. 25 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 October, 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

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1944		1943	1944		1943
Industrial production—	Oct.	Sept.	Oct.	Oct.	Sept.	Oct.
Total	*230	231	247	*232	234	249
Manufactures—						
Total	*246	247	266	*248	250	269
Durable	*342	344	374	*343	345	375
Nondurable	*169	169	179	*171	173	183
Minerals	*143	143	136	*145	146	140
Construction contracts, value—						
Total	*39	39	49	*37	40	47
Residential	*13	13	34	*13	13	33
All other	*61	61	61	*57	62	58
Factory employment—						
Total	*154.1	154.6	170.1	*154.5	156.3	170.5
Durable goods	*206.4	209.3	232.2	*206.6	209.6	232.3
Nondurable goods	*112.9	111.4	121.1	*113.5	114.2	121.7
Factory payrolls—						
Total	---	---	---	†	312.9	332.6
Durable goods	---	---	---	†	428.3	468.8
Nondurable goods	---	---	---	†	200.2	199.6
Freight carloadings	137	139	137	148	150	147
Department store sales, value	*194	183	174	*209	196	186
Department store stocks, value	†	160	153	†	166	170

*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.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1944		1943	1944		1943
Manufactures—	Oct.	Sept.	Oct.	Oct.	Sept.	Oct.
Iron and steel	205	202	215	205	202	215
Pig iron	197	196	202	197	196	202
Steel	224	222	242	224	222	242
Open hearth	186	183	191	186	183	191
Electric	492	502	607	492	502	607
Machinery	*427	431	458	*427	431	458
Transportation equipment	*694	699	780	*694	699	780
Automobiles	*226	228	247	*226	228	247
Nonferrous metals and products	†	239	286	†	239	286
Smelting and refining	*196	205	303	*196	205	303
Lumber and products	*122	121	128	*128	129	133
Lumber	*112	111	115	*121	123	124
Furniture	*141	142	152	*141	142	152
Stone, clay and glass products	*155	159	171	*161	163	178
Plate glass	64	66	47	64	66	47
Cement	†	86	107	†	100	124
Clay products	*113	118	124	*120	122	131
Gypsum and plaster products	*174	176	194	*177	180	199
Abrasive & asbestos products	*285	292	326	*285	292	326
Textiles and products	*144	147	152	*144	147	152
Cotton consumption	140	148	‡157	140	148	‡157
Rayon deliveries	197	196	186	197	196	186
Wool textiles	†	143	154	†	143	154
Leather products	*117	121	110	*118	120	110
Tanning	†	120	104	†	118	104
Cattle hide leathers	†	132	102	†	129	103
Calf and kip leathers	†	92	76	†	90	78
Goat and kid leathers	†	80	95	†	81	95
Sheep and lamb leathers	†	156	173	†	153	173
Shoes	*116	122	114	*116	122	114
Manufactured food products	*150	146	146	*159	166	156
Wheat flour	*115	113	117	*122	123	124
Meatpacking	*159	161	168	*161	148	168
Other manufactured foods	*152	147	146	*169	174	163
Processed fruits & vegetables	*143	122	135	*184	238	174
Tobacco products	120	124	139	125	131	144
Cigars	93	95	100	93	95	100
Cigarettes	142	149	173	148	160	179
Other tobacco products	93	87	93	99	93	99
Paper and products	†	142	140	†	141	140
Paperboard	158	159	148	158	159	148
Newsprint production	†	84	83	†	84	83
Printing and publishing	*102	99	110	*104	100	112
Newsprint consumption	89	83	96	93	84	101
Petroleum and coal products	†	258	207	†	258	207
Petroleum refining	†	271	212	†	271	212
Gasoline	*140	141	122	*140	141	122
Fuel oil	†	162	151	†	162	151
Lubricating oil	†	132	134	†	132	134
Kerosene	†	126	113	†	124	113
Coke	†	168	169	†	168	169
Byproduct	†	162	158	†	162	158
Beehive	*393	392	535	*393	392	535
Chemicals	*307	308	397	†309	309	400
Rayon	*240	238	225	*240	238	225
Industrial chemicals	*400	402	396	*400	402	396
Rubber	*228	230	234	*228	230	234
Minerals—						
Fuels	*148	147	138	*148	147	138
Bituminous coal	*152	151	144	*152	151	144
Anthracite	*133	129	127	*133	129	127
Crude petroleum	*147	148	137	*147	148	137
Metals	†	115	123	†	139	149
Iron ore	---	---	---	†	311	310

*Preliminary or estimated. †Data not yet available. ‡Revised.

FREIGHT CARLOADINGS

(1935-39 average = 100)

Coal	143	147	140	143	147	140
Coke	182	182	195	178	181	191
Grain	147	126	167	147	142	167
Livestock	120	114	119	184	151	183
Forest products	133	137	137	140	148	144
Ore	175	184	191	237	276	274
Miscellaneous	149	146	140	156	158	153
Merchandise, l.c.l.	66	67	64	69	70	66

Note—To convert coal and miscellaneous indexes to points in total index, shown in the Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.

Cotton Ginned from Crop of 1944 Prior to Nov. 1

The census report issued on Nov. 8, 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 Nov. 1, 1944, and comparative statistics to the corresponding date in 1943 and 1942:

RUNNING BALES
(Counting round as half bales and excluding linters)

State—	1944	1943	1942
United States	*8,281,571	9,062,869	9,713,354
Alabama	862,609	860,908	807,758
Arizona	34,105	39,616	41,886
Arkansas	979,783	893,127	1,159,021
California	59,419	88,919	81,132
Florida	9,789	13,777	14,299
Georgia	653,195	751,964	768,222
Illinois	2,345	1,275	3,095
Kentucky	8,925	8,173	12,020
Louisiana	514,450	646,369	545,362
Mississippi	1,420,319	1,561,849	1,685,434
Missouri	296,468	221,978	328,584
New Mexico	38,168	53,260	44,056
North Carolina	461,070	500,943	509,583
Oklahoma	324,776	246,380	458,859
South Carolina	631,035	614,090	611,395
Tennessee	392,813	384,944	472,055
Texas	1,576,831	2,160,009	2,156,015
Virginia	15,471	15,288	14,578

*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.

The statistics in this report include 1,700 bales of American-Egyptian for 1944, 24,233 for 1943, and 18,277 for 1942; also included are one bale of Sea Island for 1944, 136 for 1943, and 549 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 Oct. 18 is 6,286,797 bales.

Consumption and Stocks—United States

Cotton consumed during the month of September, 1944, amounted to 793,086 bales. Cotton on hand in consuming establishments on Sept. 30, was 1,713,963 bales, and in public storage and at compresses, 9,776,490 bales. The number of active consuming cotton spindles for the month was 22,279,574.

In the interest of national defense, the Department of Commerce has discontinued until further notice the publication of statistics concerning 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.

August Mortgage Recordings at Wartime Peak

Non-farm mortgage financing during August achieved a new high for the war years, it was reported by the Federal Home Loan Bank Administration recently, its advices further stating: "The estimated $431,000,000 of non-farm mortgages of $20,000 or less recorded during the month has been exceeded in only three months since 1939 when this statistical series was inaugurated—May, July and October, 1941. All available data indicate that, except for these three months, the level of financing activity reached in August was the highest attained since 1930."

The FHLBA's release continued:

"Recordings during August, fourth consecutive month in which the volume was above $400,000,000, advanced 5% over July, 21% over a year ago and exceeded August, 1941, recordings by almost 1%."

Type of Mortgagee	August 1944 Volume (000)	August 1944 % of Total	August 1944 % Chg. from July 1944	August 1943 Volume (000)	August 1943 % of Total	Cumulative Recordings January-August Volume (000) 1944	1943	% Chg.
S. & L. Assns.	$149,835	34.8	+ 8.0	$119,385	33.6	$1,014,469	$775,093	+30.9
Ins. Cos.	22,646	5.2	— 8.3	24,072	6.8	173,031	185,426	— 6.7
Bks. & Tr. Cos.	83,094	19.3	+ 2.8	68,043	19.1	588,022	473,637	+24.2
Mut. Svg. Bks.	15,920	3.7	+ 4.3	15,061	4.2	104,217	94,646	+10.1
Individuals	104,215	24.2	+ 6.1	78,455	22.1	720,727	528,192	+36.5
Others	55,066	12.8	+ 3.2	50,416	14.2	417,273	352,633	+18.3
Total	$430,776	100.0	+ 4.8	$355,432	100.0	$3,017,739	$2,409,627	+25.2

"Every type of mortgagee participated in the $20,000,000 advances from July except insurance companies, whose recordings registered an 8% decline. Savings and loan financing advanced 8% from last month; individual lenders, 6%; and mutual savings banks, 4%. 'Other' mortgagees and banks and trust companies registered gains of 3% each.

"While the aggregate volume of recordings for the first eight months of this year, $3,018,000,000, represented a 25% gain over last year's volume for the same period, the total number of recordings advanced only 18% to 417,000. January to August cumulative recordings for this year stood at the highest level since 1941.

"Savings and loan associations accounted for 35% of the August volume compared with 34% of the January to August cumumlative amount. Individual lenders for the sixth consecutive month accounted for 24% of the total volume and mutual savings banks recorded 4% of the total for the fourth successive month. Banks and trust companies accounted for 19% of the August volume; 'other' mortgagees, 13%, and insurance companies, 5%."

N. Y. State Factory Jobs and Payrolls Drop in Oct.

Severe reductions of working forces in war industries and canneries in New York State offset gains in most consumer goods industries in October, to cause a net decline in factory employment of 0.5%. Payrolls also were lower in October, according to a statement issued on Nov. 18 by Industrial Commissioner Edward Corsi, who states that:

"Every major industry in the metals and machinery group reported fewer employees in October; also reporting decreases were firms producing glass, abrasives, furniture, lumber, rubber and many of the food products. Increased employment occurred in the tobacco, textile, apparel, paper, printing and chemical groups. Most of these increases, however were small. The wallpaper industry reported resumption of work following a strike in September." Commissioner Corsi's announcement also says:

"Employment in October was 9.7% lower than it was in the same month a year ago, while payrolls were 4.4% smaller. Average weekly earnings amounted to $48.88 in the current month, which represents no change from September, but a gain of $2.78 when compared with October of last year. These figures are based on preliminary tabulations of reports from 2,934 factories throughout the State, collected and analyzed by the Division of Research and Statistics under the direction of Meredith B. Givens.

"There were large reductions in both employment and payrolls at aircraft plants, with reports of cuts in production by some and termination of contracts by others. The shipbuilding industry had fewer workers; its payrolls increased, however, because of work at some plants on Oct. 12, paid for at premium rates. There were strikes in one branch of the transportation equipment industry. Smelters of nonferrous metals reported heavy cuts in employment and payrolls. One plant changed its work week from seven days to six. There were fewer workers engaged in the manufacture of armaments, electrical machinery, photographic and optical goods and scientific instruments. For the metals and machinery group as a whole, employment declined 1.6% and payrolls dropped 0.9%.

"Employment dropped 2.3% and payrolls declined 1.9% in the food group. Sharp cuts in canneries accounted for most of the decrease; other industries to report declines were meat packing, ice cream and beverages. Moderate increases occurred in bakeries, sugar refineries and candy factories.

"For the first time this year, employment increases were reported by textile mills. Cotton, rayon, woolen and knitting mills all hired additional workers and increased payrolls. Increased employment and payrolls were also reported by dyeing and finishing mills, carpet and rug factories, and manfacturers of hat bodies. The only industry to have decreases was the miscellaneous branch, which includes coated fabrics and lace curtains.

"Most branches of the apparel industry hired additional employees in October, increasing employment in the industry 1%. Gains were reported by manufacturers of men's wear, both suits and furnishings, women's dresses, coats and suits, and undergarments; also children's clothing. Milliners and furriers reported decreased employment. Payrolls in the women's dress, and coat and suit industries were considerably smaller because of holidays. Although most of the other industries in the apparel group had larger payrolls, decreases in these two important branches were mainly responsible for a decrease of 1% in the total.

"Total employment in New York City remained unchanged in October in spite of the fact that war plants in this area experienced more severe cuts than those upstate. Offsetting the lay-offs at war plants, were gains in the apparel and printing industries, which are relatively more important in the city than upstate."

Porter Slated for Federal Communications Body

Paul A. Porter was nominated on Nov. 16 by President Roosevelt to be a member of the Federal Communications Commission for the unexpired term of 7 years from July 1, 1942. As a member of the Commission Mr. Porter succeeds James Lawrence Fly, whose resignation, effective Nov. 15, was noted in our issue of Nov. 16, page 2172. Mr. Fly was Chairman, but the President has not yet indicated who will be named to that post.

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Agricultural Dept. Report on Crops as of Nov. 1

The United States Department of Agriculture, at Washington, on Nov. 10, issued its general crop report as of Nov. 1, which we give in part below:

October weather, that was unusually favorable for maturing the late crops and for harvesting operations, has raised prospective yields of corn, sorghums, soybeans, cotton, potatoes, and sweetpotatoes and caused small increases in various other crops. Although these increases were partially offset by storm damage to oranges, grapefruit, and vegetables along the Atlantic Coast, there was a small net improvement in national crop prospects that makes it probable this year's crops will be the largest ever harvested, the total topping even the exceptional output of two years ago. Estimates of corn production have been raised 31,000,000 bushels to a total of 3,258,000,000 bushels, which would be 4% above production in any past year. Sorghums for grain are turning out a record yield on a record acreage and the crop will total nearly 160,000,000 bushels, far exceeding the largest previous crop which was under 112,000,000 bushels. A slight improvement in the rice crop puts it also in the bumper crop class, and buckwheat shows the heaviest production in 16 years. With an exceptionally large wheat crop and fairly large crops of oats and barley already harvested, grain production is expected to total about 157.5 million tons, compared with the previous record of 155 million tons set in 1942. This year's total probably equals one-fifth to one-fourth of the usual world production of all grain.

Nearly all of the soybean acreage matured without serious frost injury and the estimate of production has been raised to 194,000,000 bushels, which would be only 2,000,000 bushels below last year's record crop. Peanuts show some reductions in the storm area but these were nearly offset by gains elsewhere, leaving an indicated crop of 2⅓ billion pounds, about 6% above production in each of the last two years and a billion pounds above production in any pre-war year. The forecast for potatoes has been raised over 7 million bushels to a total of 388,000,000 bushels and sweetpotatoes are estimated at 76,000,000, an increase of nearly 3,000,000 bushels. These increases raise potatoes to the second largest crop since 1934 and sweetpotatoes to the largest since 1935. Harvesting reports and early sales records confirm earlier estimates of above 1.8 billion pounds of tobacco, exceeding production in all other years except 1939. Preliminary reports indicate a tremendous crop of lespedeza seed is being harvested, the total being estimated at 266 million pounds, which would be about 50% more than production in any previous year. A large crop of red clover seed has also been harvested, and the total for the six principal grass seeds shows a new high record, but it will include less alfalfa seed than in most recent years.

Although only cotton, tobacco, grain sorghums and a few minor crops show record yields per acre this year, the composite yield of all crops is expected to be 132% of the 1923-32 or "predrought" average which would be higher than in any past year except 1942 when the yield index was 136.2%. The average of crops harvested this year is expected to be about 5% greater than in 1942 and larger than in any year since 1932.

The mild sunny weather of October was also decidedly favorable for livestock and poultry. Reports on egg production showed an average of 7% more eggs per 100 hens than during the same month in any previous year. The corresponding reports on milk production showed milk production per cow larger than in some recent years but 5% higher than on the same date last year. Milk cows are being well fed but the proportion being milked is lower than usual. The reduction appears to be greatest in the butter producing areas, which suggests that some general farmers are too busy to milk and are letting more than the usual proportion of the calves run with the cows. The fine weather has permitted close utilization of feed in pastures and meadows and enabled farmers to conserve hay supplies where these are limited. Total hay supplies are large but only about average in proportion to the numbers of livestock to be fed, and are not evenly distributed.

Current reports on hay and roughage supplies on farms, compared with usual supplies at this season, show shortages chiefly in the areas where all crops were affected by drought, the most important area of shortage covering most of Tennessee and Kentucky local spots in neighboring States, and other spots scattered across southern New England, New Jersey, Maryland, Virginia, western West Virginia, Arkansas and into northern Louisiana and northeast Texas. Supplies are also reported light in parts of New Mexico and there has probably been some damage to stacked hay and roughage in the southeast along the course of the October storm. In various other States, supplies are reported lower than in most of the previous six years but these were years of large supplies in the country as a whole. Abnormally large supplies of hay and roughage were reported from North Dakota, south through Kansas, an area where most crops were unusually good this season.

Reports on pastures and ranges show pastures good in most of the important livestock and dairy areas of the western Corn Belt where stock usually are using pastures on Nov. 1. Pastures are only poor to fair in most of a large triangular area stretching from Michigan south to Alabama and eastern Texas, which suffered from drought during the summer. In the States farther east, conditions are somewhat better. In most areas west of the Great Plains pastures and ranges needed rains on Nov. 1. Rains since Nov. 1 have been widespread but were too late in northern areas to produce much additional growth this fall.

November reports on fruits show a total of little over 16 million tons, a million tons below prospects a month ago but still above production in any past year. Due chiefly to the hurricane that crossed Florida the United States prospects for the orange and tangerine crop now being harvested (excluding California Valencias and summer grapefruit) have been reduced to 70 million boxes and grapefruit to 46 million boxes. These estimates are 11 million and 15 million boxes, respectively, below estimates made before the storm.

Combined production of the eight major deciduous fruits (commercial apples, all peaches, pears, grapes, cherries, plums, prunes and apricots) for 1944 is now expected to be 20% above the 1943 production and 9% larger than average. Among these fruits the following percentage increases over last year are recorded: Commercial apples 39, peaches 71, pears 20, cherries 75, plums 15, apricots 214. Production of grapes and prunes declined 11% and 20%, respectively, from 1943. Cranberries are in very short supply—46% below last year.

Except for the heavy storm loss in Florida, October weather was favorable in all citrus States. Aggregate tonnage of all citrus is estimated at 6% less than in 1943-44 but 44% greater than the 10-year average. Aggregate tonnage of grapefruit for 1944-45 is now indicated to be 15% less than 1943-44 but 44% more than the 10-year average. Indicated aggregate tonnage of oranges is now 4% less than last season but 48% more than the 10-year average.

The total 1944 production of the four major tree nuts (walnuts, almonds, pecans and filberts) is now estimated at 13% more than in 1943 and 44% more than the 10-year average.

Aggregate tonnage of fresh market commercial truck crops for the entire 1944 season is expected to approximate 7,756,000 tons, exceeding the 1942 record of 7,013,000 tons by about 11%, 1943 by 17% and the 1933-42 average by 22%. The indicated acreage for harvest of 1,853,000 acres is 18% greater than in 1943 and 9% above average.

The prospective aggregate tonnage of fall vegetable crops on Nov. 1 was only 4% below that of a month earlier and 2% below last year, despite widespread loss and damage in Florida to fall crops of snap beans, cucumbers, eggplant, green peppers, and tomatoes from the mid-October hurricane. Relatively heavy supplies of fall cabbage, lettuce, and green peas were sufficient to maintain production this fall at a level near the 1943 record and 22% above the 1933-42 average. Fall vegetables are expected to be harvested from 262,000 acres this year, an increase of 2% over the 1943 and 14% above average.

Preliminary estimates for approximately two-thirds of the 1945 winter vegetable acreage indicate about 10% less acreage this winter than last but about 10% more than the 1934-43 average. Smaller acreages of artichokes, beets, cabbage, kale, lettuce, and spinach, and a larger acreage of winter cauliflower are indicated.

Harvesting of truck crops for processing was nearing completion early in November. The tonnage of eight important processing vegetables (green peas, snap beans, sweet corn, tomatoes, lima beans, beets, kraut cabbage, and pimientos), for which estimates are available, is expected to total 5,225,600 tons. This is only about 4,100 tons less than was indicated on Oct. 1. The tonnage now estimated for 1944 is 9% above the 1943 production and 51% above the 10-year (1933-42) average production.

Corn—The record corn crop in prospect a month ago gives every evidence of becoming a reality. Production of 3,258 million bushels is indicated on Nov. 1, an increase in prospects of 61 million bushels since the Oct. 1 estimate. A crop of this size would exceed that of last year by about 182 million bushels, and the previous record crop of 1942 by 127 million bushels. These estimates include corn for all purposes—grain, silage, forage, hogging and grazing.

Weather during October was nearly ideal for maturing and for harvesting the huge corn crop. A larger proportion than usual of the acreage all over the country was planted late, but was given time to reach maturity when heavy frosts did not occur until a late date. The clear, dry weather favored harvesting by machine and by hand methods, which was a factor in increasing the total outturn of the crop. Light frosts in western Corn Belt States Oct. 8-15 were considered helpful, in that they checked further growth and started corn to curing. Reports from Iowa and Nebraska indicate that some corn had a moisture content too high for cribbing. The quantity of soft corn and chaffy corn, however, is relatively small and can easily be utilized locally, so that only good quality corn will go to market.

Improvement in prospects was rather general over the country as harvest revealed yields as good or better than expected earlier. Exceptions to this, outside the Corn Belt, were reported only in Vermont, Mississippi, and Oklahoma. Slight improvement in corn prospects, compared with Oct. 1, were recorded in Maine, New Hampshire, and Massachusetts, and there was a sharp increase in New Jersey, but no changes appeared in the other Northeastern States. In most South Atlantic and South Central States, improvement ranged from 0.5 to 1.5 bushels per acre. Substantial improvement was made in all Western States except Wyoming, Nevada, and California, in which there was no change.

The all-time corn production record was broken in the Corn Belt with 2,569 million bushels, equivalent to about four-fifths of the total 1944 crop. To this Wisconsin, Minnesota, North Dakota, and Nebraska contributed record-breaking corn crops, with several other States near their previous top production. Yields were turning out better than expected on Oct. 1 in half of the North Central States—Indiana, Wisconsin, Minnesota, North and South Dakota—with Ohio, Illinois, Nebraska, and Kansas showing no change. Michigan and Missouri alone failed to reach Oct. 1 forecasts. Husking and cribbing of the crop has made good progress, perhaps greater than usual in the eastern Corn Belt. Ideal weather tended to offset the late start at harvesting and this with mechanical pickers operating on an expanded scale tended to offset the scarcity of labor for husking. In parts of Iowa and Nebraska, where ear moisture ran high until late in October, it has been necessary to spread some corn in ricks for drying before cribbing.

Since farm stocks of old corn were at a very low level on Oct. 1, and many farms and commercial plants have available expanded storage facilities dating from the tremendous 1942 crop, the new record production is not likely to create a serious storage situation, except perhaps locally and temporarily, or where sorghum grain and soybeans compete for space.

Corn to be harvested for grain is now estimated at about 2.9 billion bushels, approximately 89% of the total production of 3,258 million bushels. This compares with 2,759 million bushels for grain from the 1943 crop. This innovation, of making an estimate of corn for grain on Nov. 1, is to facilitate comparison with feed supplies of previous years before the usual December estimates become available.

Buckwheat—Production of buckwheat in 1944 is estimated at 9,551,000 bushels, about 8% more than the 1943 crop of 8,830,000 bushels, and 36% more than the 10-year (1933-42) average of 7,020,000 bushels. The greater production this year compared with a year ago results from an increase of 5.9% in acreage and 2.3% in yield per acre. The 1944 yield of 17.9 bushels is slightly higher than the 1943 yield of 17.5 and is 1.0 bushel above average. The 1944 season was favorable for harvesting and threshing. Yields in the more important buckwheat producing States of New York, Pennsylvania, and Minnesota exceeded expectations a month ago by 1.0 bushel.

Potatoes—As the harvest of the late potato crop nears completion, the total crop for 1944 is placed at 387,857,000 bushels compared with 464,653,000 bushels in 1943 and the 10-year (1933-42) average of 362,912,000 bushels. Indicated production for the 30 late States is 309,650,000 bushels, a decrease of 15% from the 363,543,000 bushels harvested last year but 7% above the 10-year average production.

Estimated production of the Maine crop is unchanged from the crop indicated a month earlier. The potato harvest has been completed satisfactorily in this State without serious loss from frost and tubers generally show fair size and excellent quality. Estimates of the potato crop in Up-State New York and Pennsylvania exceed those of a month earlier, but loss in some fields in the latter State will probably run high on account of discoloration, ring rot and stem rot.

Indicated production of the crop in the central surplus States (Michigan, Wisconsin, Minnesota, North Dakota, South Dakota) is up 4% from a month earlier, even though late and heavy rains in Minnesota caused some deterioration during October. A relatively large increase in the Michigan crop, which is about all harvested, is attributed to the good growing weather during September and to the absence of killing frosts until mid-October. In spite of increased shipments, general complaints about the shortage of refrigerator cars are reported from Michigan. Rather heavy losses from storage rot are being reported from North Dakota.

Compared with the Oct. 1 indications, the current estimate shows an increase of 3% in the ten western late surplus States. Increases are reported in Idaho, Colorado, Washington, Oregon, Wyoming, and Montana. Frost damage caused some reduction in the Utah crop. Favorable weather prevailed during October for harvesting the Idaho crop and the labor supply proved adequate. An unusually large percentage of the Colorado crop is of merchantable quality. Part of the crop in Washington remains to be harvested. Growers in that State report little or no frost to date and that potatoes reached optimum growth before harvest. In Oregon, weather during October was very favorable for maturing and harvesting the late potato crop. Harvest of the late commercial crop in Nebraska is practically completed and above average yields have been realized.

Production indicated on Nov. 1 for the 12 other late States shows a 1% increase from the estimate of a month earlier. Increases in the production indicated for Ohio and Indiana more than offset decreases in the production estimated for New Hampshire and West Virginia. Other States in this group show no change from the Oct. 1 estimate.

OPA Ups Cigar Ceiling

The OPA is raising its ceiling price on cigars whereby lower-priced cigars will again be available to smokers, according to a United Press dispatch from Washington on Nov. 9, which also had the following to say:

"OPA says that because of increased production costs, manufacturers have largely stopped making lower-priced brands since they could not make a profit at the present ceiling price of six cents for cheaper cigars.

"Consequently, beginning Nov. 13, the price of six-cent cigars will go up to 7½ cents, thus making their manufacture again profitable and, the OPA hopes, giving smokers a chance once more to purchase their favorite lower-priced brands.

"Other cigar prices also will go up at the same time, 12-cent cigars to retail at two for 29 cents and 30-cent cigars at two for 65 cents."

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birmingham), Ala.

Bond and Warrant Offering—It is stated by R. H. Wharton, President of the County Commission, that he will offer for sale at public auction on Dec. 8, at 10 a.m., the following refunding bonds and warrants aggregating $342,000:

$191,000 road and building warrants. Due on Jan. 1 as follows: $10,000 in 1946 to 1963, and $11,000 in 1964.

51,000 sanitary sewer warrants. Due $3,000 from Jan. 1, 1946 to 1962 inclusive.

Bidders to name the rate of interest in multiples of ¼ of 1%. Said warrants to be sold at not less than par.

Bids will be received for the following bonds:

$100,000 court house and jail construction bonds. Due $10,000 from Jan. 1, 1949 to 1958 inclusive. Bidders to name the rate of interest.

Dated Jan. 1, 1945. These bonds and warrants are to be sold subject to the approval of Reed, Hoyt & Washburn of New York. A deposit of 2% is required of all bidders.

ALASKA

Ketchikan, Alaska

Bonds Voted — At an election held on Nov. 14 the voters are said to have approved the issuance of $150,000 power development bonds.

ARIZONA

Creighton Sch. District (P. O. Phoenix), Ariz.

Bonds Voted — At an election held on Nov. 14 the voters approved the issuance of $45,000 school building bonds by a count of 108 to 7, according to press reports. Supplementing the bond issue will be $23,100 granted by the Federal Works Agency, it is stated.

Phoenix, Ariz.

Bond Call—C. O. Larson, City Treas., calls for payment on Jan. 1 1945, 4½% sewer bonds Nos. 261 to 300 to the amount of $20,000, dated July 1, 1910. Due July 1, 1950, callable at the rate of $20,000 per year from and after the expiration of 20 years, provided that 10 days' notice of intention by publication to redeem said bonds shall be given. Holders of said bonds and coupons shall present same for payment at the Irving Trust Co., New York City, on or before date called. Interest ceases on Jan. 1, 1945.

CALIFORNIA

California (State of)

General Fund Receipts—Total receipts of the State of California general fund from July 1 to Oct. 31 amounted to $73,080,033, down from $86,059,055 in the same period a year ago, Harry B. Riley, State Controller reported.

Total disbursements were $158,684,490 and $67,150,221, respectively. The large total for the 1944 period was caused in large part by the transfer of $75,000,000 to the state's postwar employment reserve fund and $33,000,000 to the teachers permanent fund.

As of Oct. 31, the general fund cash excess was $68,423,874, compared with $103,141,460 a year earlier, and in addition $25,000,000 was set aside in the war catastrophe reserve fund.

Net gasoline taxes received in the four months of the present fiscal year totaled $14,877,473, a decline from the $15,290,155 reported in the comparable period a year earlier. Bank and corporation franchise and income taxes decreased to $18,309,463 from $22,047,379.

California (State of)

Portfolio Offering — Earl W. Chapman, Executive Secretary State Employees' Retirement System, will receive sealed bids until 11 A.M. on Dec. 5 for the purchase of $1,341,000 bonds of the State and the Los Angeles Department of Water and Power.

The bonds included in the offering consist of the following:

Block 1 — $1,011,000 — State of California.

$ 85,000 Harbor, 4%. Due July 2, as follows: $20,000 in 1985, and $65,000 in 1989, optional July 2, as follows: $20,000 in 1951, and $65,000 in 1955.

47,000 Highway, 4%. Due July 3, as follows: $1,000 in 1945, $5,000 in 1946, $25,000 in 1947, $15,000 in 1948, and $1,000 in 1949.

4,000 Highway, 4¼%. Due July 3, 1957.

90,000 Highway, 4½%. Due July 3, as follows: $25,000 in 1949, $10,000 in 1961, $5,000 in 1962, and $50,000 in 1964.

10,000 Highway, 4¾%. Due July 3, 1960.

77,000 Highway, 5% Due July 3, as follows: $5,000 in 1945 and 1946, $4,000 in 1947 $28,000 in 1948, and $35,000 in 1949.

55,000 Park, 4%. Due Jan. 2, as follows: $2,000 in 1946, $10,000 in 1949, and $43,000 in 1955.

11,000 State and University Bldgs., 4¼%. Due Jan. 2, 1961.

10,000 State and University 3½%. Due Jan. 1, as fol-

177,000 Unemployment Relief, 3½%. Due Jan. 1, as follows: $5,000 in 1945, $14,000 in 1946, $20,000 in 1947, $15,000 in 1948, and $123,000 in 1949.

26,000 Unemployment Relief, 3¾%. Due July 1, as follows: $15,000 in 1946, and $11,000 in 1947.

10,000 University Bldg., 4¼%, Due Jan. 2, 1947.

35,000 University Bldg., 4½%, Due Jan. 5, as follows: $25,000 in 1956, and $5,000 in 1961 and 1963.

30,000 Veterans' Welfare, 2¼%. Due Feb. 1, as follows: $10,000 in 1945, and $20,000 in 1946.

115,000 Veterans' Welfare 2¾%. Due Feb. 1, as follows: $10,000 in 1945, $35,000 in 1946, $10,000 in 1947, $55,000 in 1948, and $5,000 in 1949.

77,000 Veterans' Welfare, 4%. Due Feb. 1, as follows: $9,000 in 1945, $26,000 in 1946, $10,000 in 1947, $20,000 in 1948, $2,000 in 1949, and $10,000 in 1952.

67,000 Veterans' Welfare, 4¼%. Due Feb. 1, as follows: $13,000 in 1945, $18,000 in 1946, $25,000 in 1947, $5,000 in 1948, $1,000 in 1949, and $5,000 in 1950.

85,000 Veterans' Welfare, 4½%. Due Feb. 1, as follows: $47,000 in 1945, $13,000 in 1947, $20,000 in 1948, and $5,000 in 1949.

Block 2—$330,000—Department of Water and Power of Los Angeles, Cal.

$15,000 Electric Plant Revenue, 3¾%. Due Dec. 15, 1970.

315,000 Electric Plant Revenue, 4%. Due Dec. 1, as follows: $5,000 in 1962, $15,000 in 1965. $5,000 in 1966, $10,000 in 1967 and 1969, $25,000 in 1970, $50,000 in 1971, $25,000 in 1972, $135,000 in 1973, $10,000 in 1974, and $25,000 in 1975.

The Department of Water and Power bonds are to be called for redemption as follows: The 3¾% bonds at 106 on Dec. 15, 1945. The 4% bonds at 107 on Dec. 1, 1945. To provide funds for this purpose, the Department has recently sold refunding bonds, and has irrevocably bound itself to call the above bonds.

The offer for sale of the above described bonds is subject to the following terms and conditions:

Bids shall be made as a firm commitment good until 3:00 P. M., December 5. Awards will be made at or before said time. Tied bids will be decided by coin toss.

Bids will be received for each separate block of bonds scheduled above. Each bid must state the total dollar price to be paid for each block of bonds exclusive of accrued interest.

The Retirement System reserves the right to reject all or any part of any bid received.

The bonds will be sold for cash only, with accrued interest to date of delivery added to the bids.

All bids shall be for delivery and payment on Dec. 7, 1944, at the office of the State Treasurer, State Capitol, Sacramento, Cal., upon payment by either certified or cashier's check in Sacramento funds, payable to the State Treasurer.

The successful purchasers will furnish invoices in duplicate, itemized by purpose, coupon rate, and maturity, and showing dollar price and accrued interest.

Legal opinions will be furnished.

Proceeds from this sale will be invested in United States Government securities offered during the Sixth War Loan.

Fallbrook Public Utility District (P. O. Fallbrook), Calif.

Bond Election—It is stated by Katherine McEuen, Clerk of the Board of Directors, that an election has been called for Dec. 12 to have the voters pass on the issuance of $135,000 semi-annual water system revenue bonds.

Long Beach, Calif.

Bond Financing Indefinite—It will be some months before a decision will be made as to date of sale of the $4,550,000 bridge and storm drain construction bonds authorized at the Nov. 7 election.

Los Angeles, Calif.

Department of Water and Power Bond Call—It is stated that Clyde Errett, Auditor of the Department of Water and Power, is calling for payment the following electric plant revenue bonds:

On Dec. 1, 1945

$19,846,000, Refunding Issue, 1935, dated Dec. 2, 1935, bearing interest at the rate of 4%, consisting of all the bonds of said issue maturing on Dec. 1 in the years 1948 to 1975, and numbered 2,954 to 22,799.

All of the aforementioned bonds are redeemable at the option of the Department on Dec. 1, 1945, and on any interest payment date thereafter prior to maturity at a redemption price, if called on and after Dec. 1, 1945, but prior to Dec. 1, 1950, with respect to each redeemable 1935 bond, equal to 107% of the principal amount thereof, plus, in each case, accrued unpaid interest thereon to the date fixed for redemption.

All the above described bonds called for redemption are required to be surrendered for redemption accompanied by all interest coupons, if any, maturing on and after such redemption date, to the Bank of America National Trust and Savings Association, Los Angeles, or, at the option of the holder, said bonds and coupons may be surrendered for collection of the redemption price thereof at the National City Bank of New York, New York.

Interest on said bonds shall cease to accrue on dates called.

On Dec. 15, 1945

$11,500,000, First Issue of 1938, dated Dec. 15, 1938, consisting of all the bonds of said issue maturing on Dec. 15 in the years 1948 to 1972, and numbered 751 to 8,640, bearing interest at the rate of 3¾%, and consisting of all the bonds of said issue maturing on Dec. 15 in the years 1973 to 1978, and numbered 8,741 to 12,250, bearing interest at the rate of 3½%.

All of the aforementioned bonds are redeemable at the option of the Department on Dec. 15, 1945, and on any interest-payment date thereafter prior to maturity, at a redemption price, if called on and after Dec. 15, 1945, but prior to Dec. 16, 1948, with respect to each redeemable 1938 bond bearing interest at 3¾%, equal to 106% of the principal amount thereof, and with respect to each redeemable 1938 bond bearing interest at 3½%, equal to 105% of the principal amount thereof, plus, in each case, accrued unpaid interest thereon to the date fixed for redemption.

District Bonds Called—Clifford K. Steele, City Treasurer, announces the call for payment on Jan. 2, 1945, of the following district improvement bonds:

Acquisition and Improvement District No. 1: Series 6, bond No. 50; Series 7, bond No. 59; Series 8, bond No. 68; Series 9, bond No. 77; Series 10, bond No. 86.

Due July 2, 1946 to 1950. The amount on hand available for the purchase and cancellation of these bonds is $5,049.50.

Municipal Improvement District No. 61: Series 4, bond No. 48; Series 5, bond No. 61; Series 6, bond No. 74; Series 7, bond No. 87; Series 8, bond No. 100; Series 9, bonds Nos. 113 and 114; Series 10, bond No. 127.

Due July 2, 1945 to 1951. The amount on hand available for the purchase and cancellation of these bonds is $8,695.79.

Municipal Improvement District No. 62: Series 5, bond No. 29; Series 6, bond No. 35; Series 7, bond No. 41; Series 8, bond No. 47.

Due July 1, 1945 to 1948. The amount on hand available for the purchase and cancellation of these bonds is $4,002.77.

Los Angeles County, Mountain View Elementary School District, Calif.

Bonds Voted—At an election on Nov. 21 the voters of the district authorized an issue of $80,000 school building addition bonds.

Los Angeles County, Topanga Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on Dec. 12, by J. F. Moroney, County Clerk, for the purchase of $25,000 school bonds. Interest rate is not to exceed 5%, payable J-D. Denomination $1,000. Dated Dec. 1, 1944. Due on Dec. 1 as follows: $1,000 in 1946 to 1964, and $2,000 in 1965 to 1967. Principal and interest payable at the County Treasury. Each bid, whether for all or only a portion of said bonds, shall be at a single rate of interest and any bid for a varying rate of interest will be rejected. A certified check for 3% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Pasadena, Calif.

City's Tax Rate Shows Steady Decline—Pasadena recently fixed the city tax rate for the coming year at $1.12½ per $100 assessed valuation, which is 3 cents less than last year's tax rate. During the last 10 years the city tax rate has been cut a total of 17½ cents, 10 cents of which was cut off during the last four years. The assessed valuation for tax purposes has been cut from $187,000,000 in 1929 to this year's valuation of $128,093,000.

South Coast County Water District (P. O. South Laguna), Calif.

Bonds Voted—At an election on Nov. 21 the proposition to issue $285,000 water bonds was approved by a vote of 253 to 2.

COLORADO

Garden Home Sanitation District (P. O. Garden Home), Colo.

Bond Election Contemplated—It is said that an election is to be called in the near future in order to have the voters pass on the issuance of sanitary sewer-line bonds in connection with a project to cost about $400,000.

Gunnison County (P. O. Gunnison), Colo.

Bonds Voted—It is reported that the voters approved recently the issuance of $54,000 airport site purchase and construction bonds.

La Junta, Colo.

Bond Call—City Treasurer calls for payment on Jan. 1, 1945, 2% electric light and power revenue refunding bonds, Nos. 370 to 394. Dated Jan. 1, 1940. Due on July 1 from 1941 to 1950. Upon said redemption date there will become due and payable upon each of the above bonds to be redeemed at the United States National Bank of Denver, Denver, the principal amount thereof with accrued interest to Jan. 1, 1945, and a premium of 3% of the par value of said bonds. From and after date called interest will cease to accrue.

Meeker, Colo.

Bonds Called — Outstanding 4½% water, light and power revenue bonds, Nos. 34 to 36, and 67 to 69, were called for payment on Dec. 1, 1944, at the United States National Bank, Denver. Dated June 1, 1937.

CONNECTICUT

Stamford, Conn.

Note Sale—The $600,000 notes offered for sale on Nov. 28—v. 160, p. 2338—were awarded to Leavitt & Co. of New York, at 0.4195% discount. Dated Nov. 29, 1944. Due on June 15, 1945. The only other bid was an offer of 0.44%; tendered by the First National Bank of Boston.

FLORIDA

Coral Gables, Fla.

Bond Call—H. B. Jackson, City Clerk, announces call for payment on Jan. 1, 1945, of $1,563,801.04 refunding bonds, issue of Jan. 1, 1937, maturing July 1, 1977, constituting all presently outstanding bonds of an original authorized issue of which the lowest numbered bond was No. D-1, and the highest No. D-8374.

Refunding, Second Series. Issue of 1937, to the amount of $10,500. Said bonds constitute all presently outstanding bonds of an original authorized issue of which the lowest numbered bond was No. SB-1, and the highest No. SB-129.

Dated Jan. 1, 1937. Due July 1, 1977. Said bonds will be redeemed at their par value and accrued interest, on presentation of the bonds and appurtenant unpaid coupons at the Central Hanover & Trust Co., New York City. Interest ceases on date called.

Fort Pierce Port District, Fla.

Bond Redemption Notice—It is stated by W. R. Lott, Secretary of the Board of Commissioners, Fort Pierce Inlet District, that all refunding bonds dated July 1, 1937, maturing July 1, 1967, of said district (formerly Fort Pierce Port Dist.) (Fort Pierce, Fla.), which may be still outstanding on Jan. 1, 1945, consisting of 185 bonds

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for $1,000 each, aggregating $185,000, are called for payment on Jan. 1, 1945.

Said bonds will be redeemed at par plus that accrued interest evidenced by coupons due on date called, on presentation with all subsequent unmatured coupons attached, at the Chemical Bank & Trust Co., New York City. Interest ceases on Jan. 1, 1945.

Gulfport, Fla.

City Calls Certificates—Official notice is being given by the above town, advising holders of certificates of indebtedness, issue of Feb. 1, 1939, that pursuant to the terms of the certificates the town calls all of them for immediate payment at 20% of the face amount thereof. The certificates are dated Feb. 1, 1939, and mature Feb. 1, 1949, are numbered from 1 to 195 inclusive, and were issued for the purpose of refunding unpaid interest accrued to Feb. 1, 1939, in accordance with a plan for readjustment and refunding, heretofore confirmed by the United States District Court for the Southern District of California. Holders of certificates are required to surrender them at this time for payment.

Creditors of the town holding claims for unpaid interest accrued to Feb. 1, 1939, on the town's indebtedness, involved in the plan, who have not yet surrendered such claims for certificates are notified that funds are available to pay such claims in cash at this time. Payments of the certificates and claims will be made upon presentation at the office of Town Clerk John F. Holsapple, or at the Union Trust Company, St. Petersburg, Fla.

Melbourne, Fla.

Bond Redemption Notice—It is stated by C. E. Schull, City Clerk, that all outstanding refunding bonds dated Jan. 1, 1938, maturing Jan. 1, 1968, are called for payment on Jan. 1, 1945:

Series "A," Nos. 1 to 14, for $500 each, to the amount of $7,000, and Nos. 18 to 20, 27 to 31, 33 to 35, 43, 44, 49 to 51, 57 to 62, 91 to 96, 102 to 107, 110, 156 to 159, 185 to 187, 210 to 217, 228, 252, 254, 256 to 276 and 290 to 294, for $1,000 each, to the amount of $79,000.

Series "AA," Nos. 376 to 379, for $1,000 each, to the amount of $4,000.

Series "B," Nos. 395, 459 to 495, 573, 760, 789 and 791, for $1,000 each, to the amount of $42,000.

Said bonds will be redeemed at par plus that accrued interest evidenced by coupons due on Jan. 1, 1945, on presentation with all subsequent unmatured coupons attached, at the Central Hanover Bank & Trust Co., New York City. Interest ceases on date called.

Riviera, Fla.

Bond Validation Ordered—It is reported that Circuit Judge Joseph S. White on Nov. 18 ordered the validation of $59,000 of the above town's water works refunding bonds. The attorney for the petitioner is reported as saying the validation will reduce the interest rate from 5% to 3¾% on the bonds.

St. Augustine, Fla.

Bond Call—It is reported by J. M. Lee, Comptroller, as Secretary of the State Board of Administration, that the following general obligation refunding bonds, dated July 1, 1937, maturing July 1, 1967, are called for payment on Jan. 1, 1945, on which date interest ceases:

Ser. "C," Nos. 1 to 607, $607,000
Ser. "D," Nos. 1 to 245, $245,000

Denomination $1,000. Said bonds will be redeemed at par, plus accrued interest, on presentation with all interest coupons attached at the Chase National Bank, New York City. Interest ceases on date called.

Sumter County Special Tax School Districts (P. O. Bushnell), Fla.

Bond Call—It is stated by G. B. Tompkins, School Superintendent, that all outstanding bonds of the following districts are called for payment on Jan. 1, 1945, at the Central Hanover Bank & Trust Co., New York City:

District No. 1, bonds Nos. 5 to 36, to the amount of $32,000.

District No. 4, bonds Nos. 6 to 17, and 19 to 38, to the amount of $32,000.

District No. 9, bonds Nos. 2 to 12, to the amount of $11,000.

District No. 9, bonds Nos. 16 to 26, to the amount of $11,000.

Dated July 1, 1938. Due July 1, 1968.

Tampa, Fla.

Insurance Co. Sells Block Of Bonds—The Prudential Insurance Company of America last week awarded $1,321,000 water revenue bonds, due 1949-71, to an underwriting group headed by Blyth & Co., Inc. The bonds, sold from the holdings of the insurance company, carry 3½%, 2¾% and 2½% coupon rates, and brought a winning bid of 107.299. Public offering prices were scaled to yield from 1.10% to 2.20%. It was unofficially reported that the second bid named a price of 107.27. Other members of the winning syndicate were Estabrook & Co., Inc.; Equitable Securities Corporation; Paine, Webber, Jackson & Curtis; Braun, Bosworth & Co., and Graham, Parsons & Co.

IDAHO

Clarkston School District No. 250 (P. O. Lewiston), Idaho

Bonds Voted—At the general election on Nov. 7 the voters approved by a wide margin the issuance of $100,000 for improvement and extension of the school system.

Hailey, Idaho

Bond Sale Details—The $65,000 2¼% and 2½% water works bonds purchased recently by First Security Trust Co. of Salt Lake City, as previously noted in v. 160, p. 2129, were sold at a price of 100.153, a basis of about 2.378%.

ILLINOIS

Chicago, Ill.

To Redeem Bonds—R. B. Upham, City Comptroller, announces that the following bonds, selected by lot, are called for payment on Jan. 1, 1945, at par and interest, both principal and interest being payable at the City Treasurer's office, or at the Guaranty Trust Co., New York City:

Refunding of 1935, Second Series, 3½%, to the amount of $3,500,000. Dated July 1, 1935.

Refunding of 1937, 3%, to the amount of $342,000. Dated Jan. 1, 1937.

Judgment, 3%, to the amount of $3,700,000. Dated Dec. 1, 1936.

Chicago Sanitary District (P. O. Chicago), Ill.

Bond Call—It is reported that Frank O. Birney, District Treasurer, is calling for payment on Jan. 1, 1945, the following bonds:

Series A, Refunding 4%, to the amount of $20,718,890.

Optional Jan. 1, 1945.

Series B, Refunding, 4%, to the amount of $1,900,000.

Optional Jan. 1, 1944.

Series B, Refunding, 4½%, to the amount of $1,523,500.

Optional Jan. 1, 1945.

Series B, Refunding, 4¼%, to the amount of $2,600,000.

Optional Jan. 1, 1945.

Series B, Refunding, 4%, to the amount of $4,166,000.

Optional Jan. 1, 1945.

Series C, Refunding, 2¼%, to the amount of $315,000.

Optional Jan. 1, 1945.

Series D, Refunding, 2%, to the amount of $375,000.

Optional Jan. 1, 1945.

Series E, Refunding, 2%, to the amount of $150,000.

Optional Jan. 1, 1945.

Series F, Refunding, 2%, to the amount of $125,000.

Optional Jan. 1, 1945.

Series G, Refunding, 1¾%, to the amount of $100,000.

Optional Jan. 1, 1945.

Series 1, Construction, 2½%, to the amount of $125,000.

Optional July 1, 1944.

Series 2, Construction, 2¼%, to the amount of $210,000.

Optional Jan. 1, 1945.

Series 3, Construction, 2¼%, to the amount of $50,000.

Optional Jan. 1, 1945.

Series 4, Construction, 1¾%, to the amount of $50,000.

Optional Jan. 1, 1945.

Holders of these bonds are notified to present them for payment at the First National Bank, Chicago, on Jan. 1, 1945. Interest ceases on date called.

Cook County (P. O. Chicago), Ill.

No Tenders Received — It is stated by Victor L. Schlaeger, County Treasurer, that no tenders were received on Nov. 27, of county refunding bonds of 1936, Series A.

Bond Call—Victor L. Schlaeger, County Treasurer, announces the call for payment on Jan. 1, 1945, 5% Refunding bonds of 1936, Series A, in denominations of $1,000, $500, $100 and $50. Said bonds should be presented for payment at the American National Bank & Trust Co. of Chicago. Interest ceases on date called.

Cook County Forest Preserve District (P. O. Chicago), Ill.

Bond Call—William J. Gormley, District Treasurer, calls for payment on Jan. 1, 1945, Refunding bonds, Series "A" of 1936, Nos. 5932 to 6350. Holders of said bonds to present same for payment at the American National Bank & Trust Co., Chicago. Interest ceases on date called.

East St. Louis, Ill.

Bond Financing Hinges On Borrowing Power — The East St. Louis "Journal" of Nov. 21 commented as follows:

Mayor John T. Connors said today that he has had favorable reaction to the proposal that the people vote on a sewer bond referendum, in the town election next April, that now he is awaiting the return of City Corporation Counsel Dan McGlynn from Chicago in order to determine the legal extent of the bonding power of the municipality.

According to City Auditor Bert Allison and City Treasurer T. E. Krebs, the city's bonding power is limited to 2.5% of the assessed valuation. Mayor Connors pointed out today that under the present valuation of more than 49 millions, a 2.5% maximum will give the city a bonding power of only $1,500,000.

A post-war sewer project already advanced through survey stage will cost between $3,500,000 and $4,000,000. Even if the Federal Government were to make a grant of 75% the city would be required to furnish $1,000,000.

On the basis of data furnished today by Krebs and Allison, the city can issue only approximately $500,000 in bonds. The city now has $986,000 worth of bonds outstanding. The officials list this total with the Mayor as including $202,000 in refunding bonds, $245,000 in police and fire station bonds, $139,000 in funding bonds issued to obtain back pay for firemen and policemen under the State minimum wage law, and $400,000 in working cash fund bonds issued last January.

Mayor Connors said today that he expects McGlynn to determine from statutes whether the city can issue bonds by referendum in excess of the 2.5% valuation.

"If we cannot do this, then the answer may be legislative relief when the General Assembly convenes early next year," Mayor Connors declared today.

Madison, Ill.

Bonds Sold — An issue of $2,150,000 2¾% semi-annual Kingshighway Bridge refunding and improvement revenue bonds were purchased recently by a syndicate composed of John Nuveen & Co., of Chicago, G. H. Walker & Co., of St. Louis, Bankers Bond Co., of Louisville, First Cleveland Corp., of Cleveland, Newhard, Cook & Co., of St. Louis, Baum, Bernheimer Co., of Kansas City, E. Brittain Kennedy & Co., of Boston, Mackey, Dunn & Co., of New York, Morris Mather & Co., of Chicago, Thomas & Co., of Pittsburgh, M. B. Vick & Co., of Chicago, and the Wachob, Bender Corp., of Omaha. Dated Dec. 1, 1944. Denomination $1,000. Due June 1, 1964. Redeemable on Dec. 1, 1948, and at any time thereafter on 30 days' notice in whole, or in part by lot, at the following percentages of par value, plus accrued interest: 103 to and including Dec. 1, 1951; thereafter 102 to and including Dec. 1, 1955; thereafter 101 to and including Dec. 1, 1959, and thereafter at 100.00. Principal and interest payable at the La Salle National Bank, Chicago. The legal opinion of Wood, Hoffman, King & Dawson, of New York, states that these bonds are authorized and issued in accordance with the Constitution and Statutes of the State and constitute valid and legally binding obligations of the City, payable solely from the net revenues of the Kingshighway Bridge, and such net revenues are irrevocably pledged to the payment of the principal and interest of said bonds. The City has power and is obligated to charge tolls for transit over said bridge sufficient to insure revenues to provide a sinking fund for the payment of the interest upon said bonds and to amortize the principal thereof at maturity.

McHenry Township (P. O. McHenry), Ill.

Bonds Voted — It is reported that the voters recently approved by a wide margin the issuance of $90,000 road improvement bonds.

Walnut Grove Township (P. O. Macomb), Ill.

Bonds Defeated — At an election held on Nov. 14 the voters rejected the proposal to issue $30,000 road improvement bonds, the count being 47 "Yes" to 99 "No" ballots.

Wayne County School District No. 112 (P. O. Fairfield), Ill.

Bonds Sold—An issue of $75,000 2¼% building bonds has been purchased by Municipal Bond Corp. of Alton. Dated Oct. 1, 1944. Legality approved by Charles & Trauernicht of St. Louis.

Worth Township (P. O. Metamora, R. R. No. 2), Ill.

Bond Sale Details — It is now stated by the Township Clerk that the $12,000 3% semi-ann. road bonds sold to C. E. Bohlander & Co. of Bloomington, at par, as noted here last September, are due on Jan. 1 as follows: $1,000 in 1945 to 1952, and $2,000 in 1953 and 1954. Denom. $1,000.

INDIANA

Johnson County (P. O. Franklin), Ind.

Bond Offering—Sealed bids will be received until 2 p.m. on Dec. 12, by L. A. Young, County Auditor, for the purchase of $200,000 county hospital bonds. Interest rate is not to exceed 2%, payable J-J. Denomination $1,000. Dated Dec. 15, 1944. Due $10,000 on July 1, 1945, and on Jan. and July 1, 1946 to Jan. 1, 1955. The bonds maturing on July 1, 1950, and thereafter are payable at the option of the County on Jan. 1, 1950, or on any interest payment date thereafter, in their inverse numerical order, at face value plus accrued interest upon 30 days' published notice. Rate of interest to be in multiples of ¼ of 1% and not more than one interest rate shall be named by each bidder. Said bonds will be awarded to the highest bidder who has duly qualified and has submitted a bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the County, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than the par value of said bonds, including accrued interest to the date of delivery at the rate named in the bid, will be considered. The right is reserved to reject any and all bids. In the event no satisfactory bids are received at the time and on the date herein fixed, the sale will be continued from day to day thereafter until a satisfactory bid has been received. The opinion of Ross, McCord, Ice & Miller, of Indianapolis, approving the legality of said bonds, will be furnished to the successful bidder at the expense of the County. No conditional bids will be considered.

Said bonds are being issued under the provisions of Chapter 144 of the Acts of 1917 and the general statutes relating to the issuance of general obligation bonds by counties for the purpose of procuring funds to be applied on the cost of construction and equipment of a county hospital. The bonds will be the direct obligations of the County, payable out of unlimited, ad valorem taxes to be levied and collected on all of the taxable property in the County. Enclose a certified check for 3% of the face value of the bonds, payable to the Board of County Commissioners.

Kingman, Ind.

Bonds Not Sold—It is stated by Elmer Alward, Town Clerk-Treasurer, that the $57,000 not to exceed 5% semi-annual water works revenue bonds scheduled for sale on Nov. 20—v. 160, p. 2012—were not awarded at that time as the bids were not opened. This action was necessitated because approval had not been received from the WPB. Dated Dec. 1, 1944. Due on July 1 in 1946 to 1969.

KANSAS

Coffeyville, Kan.

Bonds Approved—An issue of $1,500,000 water and light plant improvement bonds is reported to have been approved recently.

Hoisington, Kan.

Bonds Voted—At a recent election the voters are said to have approved the issuance of the following bonds aggregating $50,000: $35,000 municipal airport, and $15,000 park bonds.

Marysville, Kan.

Price Paid—The $50,000 1% and 1¼% airport bonds sold to Beecroft, Cole & Co., of Topeka, as reported in v. 160, p. 2339, were purchased by the firm at a price of par.

KENTUCKY

Kentucky (State of)

Bridge Revenue Bond Call—It is reported by J. S. Watkins, Commissioner of Highways, that various State of Kentucky 1, 1¼, 1½ and 1¾% bridge revenue refunding bonds aggregating $316,000, are being called for payment on Jan. 1, 1945.

Lee County (P. O. Beattyville), Ky.

Refunding Bond Issuance Sought—Notice is being given, advising holders of 5%, road and bridge refunding bonds of 1940, dated Jan. 1, 1940, that a hearing will be held at the office of the State Local Finance Officer at Frankfort, Ky., on Dec. 13, 1944, to consider the petition of the county for the approval of the issuance and sale of bonds to refund $18,000 of bonds of the above-described issue which will be callable on Jan. 1, 1945.

To Redeem Bonds—W. J. Moore, State Local Finance Officer, announces that 5% Road and Bridge Refunding bonds Nos. 25 to 42, dated Jan. 1, 1940, are called for redemption on Jan. 1, 1945, on which date interest ceases, at the Continental Illinois National Bank & Trust Co., Chicago.

Leitchfield, Ky.

Correction—In our issue of Nov. 27, page 2339, it was stated that the Bankers Bond Co. and Almstedt Bros., both of Louisville, were associated with Stein Bros.

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& Boyce of Louisville, in the recent purchase of $71,000 2¾% and 3% revenue water works and school building bonds. We now learn that while the group joined in purchasing the $22,000 2¾% school issue, Stein Bros. & Boyce alone bought the $49,000 3% water works loan. Detailed report on the financing appeared in V. 160, p. 2124.

Monroe County (P. O. Tompkinsville), Ky.

Bond Call—W. J. Moore, State Local Finance Officer, is calling for payment on Dec. 15, at 104½, funding bonds, Nos. 8 to 50, aggregating $50,000. Denom. $1,000. Dated June 15, 1937. Due in 1945 to 1962, incl. Redeemable at the County Treasurer's office. Interest ceases on date called.

Owenton, Ky.

Bond Sale Details—It is now reported by W. C. Rose, City Clerk, that the $50,000 water works revenue refunding bonds sold to Pohl & Co. of Cincinnati—V. 160, p. 2234—were awarded at a price of 103.00, a net interest cost of about 2.54%, on the issue divided as follows: $28,000 as 3s, due from Dec. 1, 1945 to 1955; the remaining $22,000 as 2¾s, due from Dec. 1, 1956 to 1961. The bonds maturing from 1956 to 1961 are subject to call on any interest payment date.

LOUISIANA

Alexandria, La.

Bond Call—It is stated by Hal T. Dulany, City Secretary Treasurer, that 2¾% water revenue bonds numbered from 12 to 225 are called for payment on Jan. 1, 1945, at the face amount thereof and accrued interest.

Dated July 1, 1942. Denomination $1,000. Due July 1, 1945 to 1959, optional Jan. 1, 1945. Each bond surrendered must be accompanied by all coupons for interest accruing after Jan. 1, 1945. Said bonds should be presented to the Chase National Bank, New York City. Interest ceases on date called.

Jefferson Parish Garbage District No. 1 (P. O. Gretna), La.

Bond Sale—The $250,000 public improvement bonds offered Nov. 28—V. 160, p. 1908—were awarded to a group composed of Equitable Securities Corp., Kingsbury & Alvis, and Glas & Crane, of New Orleans, jointly, on a bid figuring a net interest cost of about 1.63%. Second high bid, based on a net cost of about 1.68%, was entered by an account composed of White, Hattier & Sanford, Scharff & Jones, and Barrow, Leary & Co.

Dated Dec. 1, 1944. Due on Dec. 1 as follows: $11,000 in 1946 to 1949; $12,000, 1950 to 1953; $13,000, 1954 to 1956; $14,000, 1957 to 1959; $15,000, 1960 to 1962, and $16,000 in 1963 and 1964.

New Orleans, La.

To Redeem Certificates—Jess S. Cave, Commissioner of Public Finance, announces that 2¾% Refunding Paving, Series B, certificates of 1939, aggregating $145,000, drawn by lot, are called for payment, at par and accrued interest, on Jan. 1, 1945.

Dated July 1, 1939. Denomination $1,000. Due Jan. 1, 1951. Said certificates should be presented for payment, with all unmatured coupons attached, at any of the places of payment designated on the face thereof.

Winnfield, La.

Bond Sale Details—In connection with the sale of the $260,000 electric plant and water works revenue bonds to a syndicate headed by Weil & Arnold of New Orleans, as 2¾s, as noted here—V. 160, p. 2339—it is now reported that the bonds were purchased by the said firm for a price of 100.216, a basis of about 2.73%. Dated Nov. 1, 1944. Due on Nov. 1 in 1947 to 1964. Principal and interest (M-N) payable at the National Bank of Commerce, New Orleans.

MASSACHUSETTS

Boston, Mass.

Note Sale—James H. Flanagan, City Treasurer, reports that the $5,000,000 notes offered Nov. 29 were awarded to First Boston Corp. and Chemical Bank & Trust Co., both of New York, jointly, at 0.42% interest, plus a premium of $12. Notes dated Dec. 4, 1944 and due Oct. 1, 1945. Other bids: Halsey, Stuart & Co., 0.45%, plus $85; Chase National Bank, Salomon Bros. & Hutzler, and R. W. Pressprich & Co., jointly, 0.54%, plus $29.

Worcester, Mass.

Note Sale—An issue of $500,000 revenue anticipation notes was awarded Nov. 30 to Bankers Trust Co. of New York, at 0.32% discount. Dated Dec. 1, 1944 and due Oct. 15, 1945. Among other bids were the following: Merchants National Bank of Boston, 0.322%; Day Trust Co., Boston, 0.33%; State Street Trust Co., Boston, 0.34%, plus $2; Worcester County Trust Co., 0.34%; John G. Sessler & Co., 0.35%.

MICHIGAN

Farmington, Livonia and Bedford Townships Frac. Sch. Dist. No. 5 (P. O. Farmington), Mich.

Bond Sale—The $32,000 coupon school bldg. addition bonds offered on Nov. 22—v. 160, p. 2234—were awarded to H. V. Sattley & Co. of Detroit, according to Helen B. Hartenstein, Secretary of the Board of Education. Dated Nov. 1, 1944. Due on May 1 in 1946 to 1950 inclusive.

Second best bid was tendered by the State Savings Bank of Gagetown.

MINNESOTA

Big Stone County Sch. Dist. No. 24 (P. O. Odessa), Minn.

Bonds Voted—It is said that the voters approved recently the issuance of $7,000 construction and equipment bonds.

Olmsted County Indep. Sch. Dist. No. 1 (P. O. Rochester), Minn.

Bond Offering—Sealed bids will be received until 2 p.m. (CWT) on Dec. 18, by Eugene W. Cutshall, Clerk of the Board of Education, for the purchase of $1,800,000 coupon building bonds. Denomination $1,000. Dated Jan. 1, 1945. Due on Jan. 1 as follows: $50,000 in 1948 to 1950, $55,000 in 1951 and 1952, $60,000 in 1953 and 1954, $95,000 in 1955 and 1956, $100,000 in 1957 and 1958, $110,000 in 1959 to 1963, and $120,000 in 1964 to 1967. Registerable as to principal only. The bonds will bear interest at a rate or rates specified by the successful bidder. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. No bid for less than par will be considered. These are the bonds authorized at the general election on Nov. 7. Bidders may bid different interest rates on bonds of the several respective maturities, such rates to be specified in integral multiples of one-eighth of 1%. The Board will compare bids as follows: The total amount of interest necessary to carry the issue to maturity at the coupon rate or rates specified, less the amount of any premium offered. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished the purchaser without cost. Delivery of the bonds will be made within 40 days after acceptance of bid. Such delivery will be made either in Rochester, St. Paul or Minneapolis, Minn., at the option of the purchaser. Enclose a certified check for $54,000, payable to the above bank.

Otsego (P. O. Monticello), Minn.

Bond Offering — Fletcher Perrault, Town Clerk, will receive sealed bids until 2:30 p.m. on Dec 20 for the purchase of $5,000 road and bridge bonds. Denom. $1,000. Due $1,000 on Aug. 1 from 1946 to 1950 incl.

Red Lake County Indep. Sch. Dist. No. 15 (P. O. Red Lake Falls), Minn.

Bonds Offered — Sealed bids were received until 8 p.m. on Dec. 1, by C. O. Kankel, District Clerk, for the purchase of $18,500 not to exceed 1¾% coupon refunding bonds. Denomination $1,000, one for $500. Dated Dec. 1, 1944. Due on Dec. 1 as follows: $2,500 in 1947, and $4,000 in 1948 to 1951. Interest payable J-D.

Rockville, Minn.

Bond Offering—It is reported that bids will be received until Dec. 11, at 2 p.m., by Henry Fietsam, Town Clerk, for the purchase of $30,000 road and bridge bonds.

St. Louis Park, Minn.

Certificate Sale — The $6,000 certificates of indebtedness offered for sale on Nov. 27—V. 160, p. 2235—were purchased by the Security National Bank of Hopkins, as 1½s, according to the Village Clerk. Dated Dec. 1, 1944. Due $1,500 on Dec. 1. in 1946 to 1949.

Sandstone, Minn.

Bond Election—The issuance of $50,000 village hall construction bonds, to be used in connection with a post-war program, will be submitted to the voters at an election scheduled for Dec. 5.

Yellow Medicine County (P. O. Granite Falls), Minn.

Bond Sale—The $95,000 refunding bonds offered Nov. 28—V. 160, p. 2235—were awarded to the Harris Trust & Savings Bank of Chicago, as 0.85s, at a price of 100.01, a basis of about 0.846%. Dated Nov. 1, 1944 and due July 1, as follows: $25,000 from 1946 to 1948 inclusive and $20,000 in 1949. Second high bid of 100.16 for 1s was made by Kalman & Co.

MISSISSIPPI

Batesville, Miss.

Bond Election—It is stated by Leona L. Carothers, Town Clerk, that an election will be held on Dec. 5 in order to have a vote on the issuance of $60,000 industrial plant bonds.

MONTANA

Sanders County (P. O. Thompson Falls), Mont.

Bond Offering—Sealed bids will be received until 10 A. M. on Dec. 18, by Cecilia M. Krier, Clerk of the Board of County Commissioners, for the purchase of $40,000 county hospital bonds. Interest rate is not to exceed 6%, payable J-J. Dated Jan. 15, 1945. Amortization bonds will be the first choice and serial bonds be the second choice of the Board. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds as the Board may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 4 years from date of issue. If serial bonds are issued and sold they will be in the amount of $1,000 each, the sum of $10,000 will become payable on Jan. 15, 1946, and a like amount on the same day each year thereafter until all of such bonds are paid. These are the bonds authorized at the general election on Nov. 7, by a vote of 1,122 to 403. The bonds will be sold for not less than their par value with accrued interest to date of delivery and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The Board reserves the right to reject any and all bids and to sell the bonds at private sale. Enclose a certified check for $200, payable to the Clerk Board of County Commissioners.

NEBRASKA

Broken Bow, Neb.

Bonds Voted — At an election held on Nov. 21 the voters are said to have approved the issuance of $16,000 airport purchase bonds.

North Platte, Neb.

Bond Offering—Sealed bids will be received until 8 p.m. on Dec. 5, by L. E. Mehlmann, City Clerk, for the purchase of $61,000 swimming pool bonds, approved by the voters at the general election.

NEW HAMPSHIRE

Nashua, N. H.

Bond Sale—The $155,000 coupon semi-annual public improvement bonds offered for sale on Nov. 28—V. 160, p. 2340—were awarded to Salomon Bros. & Hutzler of New York, as 1s, at a price of 100.838, a basis of about 0.833%. Dated Nov. 1 in 1944. Due on Nov. 1 in 1945 to 1954, inclusive. Other bids (all for 1% bonds), were listed as follows:

Bidder	Rate Bid
Halsey, Stuart & Co.	100.535
Harriman Ripley & Co., Inc., and A. M. Kidder & Co., jointly	100.47
First National Bank, Boston	100.29
Weeden & Co.	100.287
Lee Higginson Corp., and Whiting, Weeks & Stubbs, jointly	100.187
Harris Trust & Savings Bank, Chicago	100.177
Indian Head National Bank, Nashua	100.175

NEW JERSEY

Atlantic City, N. J.

Bond Call — Daniel S. Bader, Director of Revenue and Finance, announces call for payment on Jan. 1, 1945, of the following outstanding bonds: 3½% refundings and 4% refunding water bonds, dated July 1, 1936 and due Jan. 1, 1973.

Said bonds will be redeemed at the National Newark & Essex Banking Co. of Newark, at the redemption price of the principal amount thereof and accrued interest to Jan. 1, 1945, upon presentation and surrender thereof (with all coupons thereto appertaining maturing on or after said date). Interest ceases on the bonds on date called.

Any of said bonds which shall at the time be registered should be accompanied by duly executed assignments or transfer powers in blank.

Bloomingdale, N. J.

Bond Offering — John W. Donald, Borough Treasurer, will receive sealed bids until 8 P. M. (EWT) on Dec. 8 for the purchase of $25,000 not to exceed 6% interest coupon or registered improvement bonds. Dated Dec. 15, 1944. Denomination $500. Interest J-D. Due Dec. 15, as follows: $1,000 in 1945 to 1951, and $1,500 in 1952 to 1963. Rate of interest to be in multiples of ¼ or one-tenth of 1% and must be the same for all of the bonds. Principal and interest payable at the First National Bank of Bloomingdale. General obligations of the Borough payable from unlimited ad valorem taxes. No proposal will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay not less than the principal amount of $25,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount of bonds at the same lowest rate of interest then the said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which price shall not exceed by more than $1,000 the par value of the bonds hereby offered for sale. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Proposals are desired on forms which shall be furnished by the Borough. The bonds will be delivered on Dec. 20, 1944, or as soon thereafter as they may be prepared. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York, whose approving opinion will be furnished to the purchaser without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Borough Treasurer.

Burlington, N. J.

Bond Retirement Approved—The city on Nov. 20 secured the approval of the local government board for an appropriation of $76,081.60 for the purpose of retiring $52,000 par value sewer bonds, maturing $4,000 annually from the years 1950 to 1962 dated 1932, bearing interest at 6%, from current surplus. The appropriation of $76,081.60 includes $52,000 of bonds to be retired and $24,081.60 for premium and accrued interest. The net saving, according to the application after the retirement of this debt, will be $11,798.40.

Harrison, N. J.

Ordinance Passes First Reading—The Town Council is said to have passed on first reading, for final consideration on Dec. 12, an ordinance calling for the issuance of $20,000 water main bonds.

Longport, N. J.

Bond Sale—The $45,000 coupon or registered semi-annual refunding of 1944 bonds offered for sale on Nov. 24—v. 160, p. 2235—were awarded to E. H. Rollins & Sons of Philadelphia, as 3¾s, at a price of 100.278, a basis of about 3.62%. Dated July 1, 1944. Due on July 1 in 1945 to 1948 inclusive.

The only other bid was an offer of par on 3¾s, submitted by J. B. Hanauer & Co., Newark.

Bond Redemption Scheduled—It is stated by Dorothy C. Sheck, Borough Clerk, that the Borough has elected to redeem on Jan. 1, 1945, all of its 3% refunding bonds dated July 1, 1934, maturing after Jan. 1, 1945, at the principal amount thereof and accrued interest to redemption date.

Said bonds will be paid on presentation and surrender (with all coupons thereto appertaining maturing on or after Jan. 1, 1945), at the Ventnor City National Bank, Ventnor City. Any of said bonds which shall at the time be registered should be accompanied by duly executed assignments or transfer powers in blank. Interest ceases on date called.

Matawan, N. J.

Bonds Authorized — The Borough Council recently passed an ordinance providing for the issuance of $12,000 well drilling bonds and $6,000 fire apparatus purchase bonds.

Millville, N. J.

Bond Ordinance Repealed—The City Commission on Nov. 24 passed on first reading an ordinance repealing a previous order authorizing a bond issue of $135,000 for a new water plant. The original ordinance will be rescinded with the exception of one part appropriating $7,000, which amount will be used in the payment of expenses incurred prior to decision to temporarily drop the project.

Mount Ephraim, N. J.

Bond Issuance Approved—The State Funding Commission is said to have approved on Nov. 20 the issuance of $110,000 not to exceed 3% general refunding bonds.

South Orange, N. J.

Bond Offering—M. A. Fitzsimmons, Village Clerk, will receive sealed bids until 8 p.m. (EWT) on Dec. 18 for the purchase of $27,000 not to exceed 6% interest coupon or registered park bonds. Dated Jan. 1, 1945. Denom. $1,000. Interest J-J. Due Jan. 1. as follows: $2,000 in 1946 to 1957, and $3,000 in 1958. 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 the Continental Bank & Trust Co., New York. General obligations of the Village payable from unlimited ad valorem taxes. No pro-

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posal will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay not less than the principal amount of $27,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount of bonds at the same lowest rate of interest then said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which price shall not exceed by more than $1,000 the par value of the bonds hereby offered for sale. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Proposals are desired on forms which shall be furnished by the Village. 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 hereafter enacted, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The bonds will be delivered on Jan. 2, 1945, or as soon thereafter as they may be prepared. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York, whose approving opinion will be furnished to the purchaser without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Village Treasurer.

Union City, N. J.

Refunding Proposal Under Advisement—The following information is taken from the minutes of the Nov. 20 meeting of the Local Government Board, meeting in Trenton as the Funding Commission:

At a meeting of the Local Government Board held on Nov. 20, the proposal of the City of Union City, N. J., looking toward the issuance of refunding bonds in a total amount of $716,000, Series A, and $1,231,000, Series B, was again considered. Mr. Julius A. Rippel, fiscal agent, appeared before the commission and explained the plan at some length. The commission indicated that it would consider step No. 1, namely, the issuance of 716 refunding bonds, after information was filed indicating the cost thereof and other related matters. The plan was taken under advisement for further consideration.

NEW YORK

Buffalo, N. Y.

Certificate Offering — Sealed bids wil be received until 11 a.m. (EWT), on Dec. 7, by Frank M. Davis, City Comptroller, for the purchase of the following tax anticipation certificates of indebtedness aggregating $1,750,000: $565,000 Series of 1941-42; $600,000 Series of 1942-43, and $585,000 Series of 1943-44.

Dated Dec. 15, 1944. Bidders are requested to state the denominations in which they desire the certificates to be issued, which must be in multiples of $5,000. Due June 15, 1945. Bidders will be required to name one interest rate on the entire issue and at such definite rate of interest expressed in multiples of any fraction of 1%, but at no higher rate of interest than shall be required to insure the sale of such certificates at par. Comparison of bids will be made by taking the cost of interest to the City at the rate named in the respective bids and deducting therefrom the premium offered, if any. No bid will be accepted for less than the par value of the certificates, and bids must be unconditional. Principal and interest payable at the City Comptroller's office or at the Central Hanover Bank & Trust Co., New York. Since certificates for any fiscal year may not be issued in excess of the amount of taxes for such fiscal year remaining uncollected at the time of the delivery, the right is reserved to reduce the amount of certificates awarded for such fiscal year accordingly. The legality of the certificates will be examined by Caldwell, Marshall, Trimble & Mitchell, of New York, whose favorable opinion will be furnished to the purchaser on delivery. The certificates will be delivered to the successful bidder at the City Comptroller's office or at the Central Hanover Bank & Trust Co., New York (the preferred place of delivery to be specified in bid), on Dec. 15, 1944, upon the payment of the balance due, plus accrued interest. Enclose a certified check for $35,000, payable to the City Comptroller.

Lakewood, N. Y.

Bonds Sold—An issue of $10,000 registered street improvement bonds was sold on Dec. 1. Denomination $1,000. Dated Dec. 1, 1944. Due $2,000 from Dec. 1, 1945 to 1949 inclusive. Principal and intertst (J-D) payable at the Bank of Jamestown.

New York (State of)

$26,000,000 Treasury Notes Purchased for Post-War Fund—State Comptroller Frank C. Moore has announced the purchase of $26,000,000 U. S. Treasury Savings Notes, Series C, for the State's post-war reconstruction fund.

North Hempstead, Gt. Neck Sewer Dist. (P. O. Manhasset), N. Y.

Bond Sale—The $50,000 semi-annual coupon or registered improvement bonds offered for sale on Nov. 28—v. 160, p. 2340—were awarded to Francis I. du Pont & Co. of New York, as 1.40s, at a price of 100.148, a basis of about 1.38%. Dated Oct. 1, 1944. Due on Oct. 1 in 1945 to 1961 inclusive. Other bidders were as follows (all for 1.60s):

Bidder	Rate Bid
Newburger, Loeb & Co.	100.555
C. F. Childs & Co., and Sherwood & Co., jointly	100.44
Chas. E. Weigold & Co.	100.282
H. L. Allen & Co.	100.14

Schenectady, N. Y.

Bond Sale — The $46,000 local improvement bonds offered Nov. 29—V. 160, p. 2341—were awarded to Schenectady Trust Co., as 0.75s, at a price of par. Dated Dec. 15, 1944 and due Dec. 15, as follows: $9,000 from 1945 to 1948 inclusive and $10,000 in 1949. Halsey, Stuart & Co. made the only other bid, offering a price of 100.055 for 0.80s.

NORTH CAROLINA

Avery County (P. O. Newland), N. C.

Bond Call—Grant Webb, Clerk of Board of County Commissioners, announces that refunding bonds are called for payment on Jan. 1, 1945, on which date interest ceases, at par and accrued interest. General, Nos. 71 to 81 and 91 to 103, for $1,000 each, aggregating $24,000. School, Nos. 82, 83 and 104, for $1,000 each, and Nos. 84 to 90, for $500 each, aggregating $6,500.

Dated July 1, 1938. Due July 1, 1963. Holders must present their bonds with July 1, 1945, and subsequent interest coupons attached, at the Central Hanover Bank & Trust Co., New York City, for payment.

Black Mountain, N. C.

Bids Rejected—W. E. Easterling, Secretary of Local Government Commission, reports that all bids for the $170,000 not to exceed 6% interest refunding bonds offered Nov. 28—V. 160, p. 2241—were rejected.

Cary, N. C.

Bond Call—It is stated by L. E. Midgette, Town Secretary-Treasurer, that the town has exercised its option and is calling for payment on Jan. 1, on which date interest ceases, water and sewer refunding bonds numbered from 10 to 107, in the amount of $98,000. Dated Jan. 1, 1936. Due on Jan. 1, 1966. Bonds will be redeemed at the Chase National Bank, New York City.

Hendersonville, N. C.

Bids Rejected — In connection with the offering on Nov. 28 of $819,000 not to exceed 6% interest water and sewer refunding bonds—V. 160, p. 2341—it is reported by W. E. Easterling, Secretary of Local Government Commission, that all of the bids were rejected.

High Point, N. C.

Large Bond Issue Sale Foreseen—City Auditor Lake Crowe reported on Nov. 13 that plans will be put in motion for the sale of approximately $3,500,000 worth of city refunding bonds, thus completing the city's refunding business. The refunding bonds must be sold within the next few months. The City Council already has approved the project, and money has been included in the current year's budget to finance the sale. The city hopes to get an interest rate of approximately 2% on this issue, although the market for municipal bonds just now does not appear to be as favorable as it was six months ago when the city obtained a net rate of slightly under 2%.

St. Pauls, N. C.

Bond Call—It is stated by J. H. McCormick, Town Clerk and Treasurer, that all of the outstanding $69,500 refunding bonds, dated Jan. 1, 1938, maturing Jan. 1, 1968, redeemable on any interest payment date prior to maturity, are called for payment on Jan. 1, 1945, and consist of bonds Nos. 1, 14, 15, 21, 22, 27 to 30, 35 and 36 for $500 each, and Nos. 3, 9 to 13, 16, 17, 20, 24 to 26, 31 to 34, 37 to 42, 44 to 46, 52 to 54, 57 to 60, 62, 63, 65 to 79, and 82 to 96, for $1,000 each.

Payment of the principal amount of the bonds will be made on or after redemption date on presentation of said bonds in negotiable form, accompanied by all July 1, 1945, and subsequent coupons, at the Central Hanover Bank and Trust Co., New York City. Coupons maturing Jan. 1, 1945, and prior will be paid on the presentation and surrender of said coupons. Interest ceases to accrue on date called.

NORTH DAKOTA

Northwood, N. D.

Bond Sale—The $10,000 semi-annual sewer and water revenue bonds offered for sale on Nov. 16—v. 160, p. 2237—were purchased by the Allison-Williams Co. of Minneapolis, as 2½s, paying a price of 101.50, a basis of about 1.74%. Dated Oct. 1, 1944. Due $1,000 from Jan. 1, 1946 to 1955; optional on and after Jan. 1, 1949. No other bid was received, according to the City Auditor.

OHIO

Cleveland, Ohio

Bond Sale—The issue of $2,000,000 1½% transportation system revenue refunding series B bonds offered Nov. 30—v. 160, p. 2126—was awarded to a group composed of McDonald & Co., Cleveland, Braun, Bosworth & Co., Toledo, and Merrill, Turben & Co., Cleveland, at a price of 101.334, a basis of about 1.195% to maturity. The bonds are dated Dec. 1, 1944. Due as follows: $100,000 on Sept. 1, 1945, and on March and Sept. 1 in 1946 to 1948; $100,000 on March 1, and $200,000 on Sept. 1, 1949, and $200,000 on March and Sept. 1, from March 1, 1950 to March 1, 1952.

All bonds of this issue shall be callable as a whole or in part on March 1, 1945, or on any interest payment date thereafter, at par and accrued interest to date of redemption, plus a premium of 3% of principal if called on or before March 1, 1948, and 2% of principal if called therafter prior to maturity. If less than the entire outstanding issue is called for redemption at any time, the bonds shall be redeemed in the inverse order of their maturity; and if less than the entire principal amount maturing upon any principal payment date is called prior to maturity, the selection of the bonds so to be called shall be by lot.

Other Bids—Besides the successful bidder, a number of competing offers for the bonds were received by the city, as follows: Otis & Co., B. J. Van Ingen & Co., Inc., Newburger, Loeb & Co., Curtiss, House & Co., Fox, Reusch & Co., Gruntal & Co., and Associates bid a price of 101.21; an account composed of Blyth & Co., First Boston, Corp., Stranahan, Harris & Co., Inc., Hawley, Shepard & Co. and Ryan, Sutherland & Co., bid 101.16; the National City Bank of Cleveland in account with Field, Richards & Co. and Hayden, Miller & Co., offered 100.796; a syndicate composed of John Nuveen & Co., First Cleveland Corp., William J. Mericka & Co., Fahey, Clark & Co., Wisconsin Co. of Milwaukee, and Allison-Williams & Co., bid 100.545.

Record Low Interest Rate—The city disposed of the bonds at the lowest rate of interest ever obtained on surface traction financing. The bonds awarded are part of a total authorized issue of $9,310,000, and the remaining $7,310,000 will be purchased by the Cleveland Transit System, the City Sinking Fund and the City Treasury. Proceeds of the refunding issue will be used to redeem an equal amount of transit debt now outstanding. Co-incident with with the bond award it was announced that the initial step in the Cleveland Transit System's post-war modernization program is being taken with the placing of an order for 50 electric trolley coaches from the Pullman Standard Car Co. for the Wade Park and Cedar Street lines.

Columbus City School District (P. O. Columbus), Ohio

Bond Offering—Sealed bids will be received until noon on Dec. 19, by the Clerk of the Board of Education, for the purchase of $174,000 2% semi-annual building bonds. Dated Dec. 20, 1944.

Cuyahoga Falls City School District, Ohio

Bond Offering — A. B. Season, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Dec. 19 for the purchase of $225,000 4% building bonds. Dated Nov. 1, 1944. Denomination $1,000. Interest M-N. Due Nov. 1, as follows: $11,000 in 1946 to 1948, $12,000 in 1949, $11,000 in 1950 to 1952, $12,000 in 1953, $11,000 in 1954 to 1956, $12,000 in 1957, $11,000 in 1958 to 1960, $12,000 in 1961, $11,000 in 1962 to 1964, and $12,000 in 1965. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Said bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. Enclose a certified check for $2,250, payable to the Board of Education.

Deerfield Township School District (P. O. Deerfield), Ohio

Bonds Voted — It is stated by Fred B. Jenkins, Township Clerk, that at the Nov. 7 election the voters approved the issuance of the $28,000 not to exceed 4% construction bonds. Due in 20 years.

Ohio (State of)

Municipal Market Shows Strength—J. A. White & Co., Cincinnati, reported on Nov. 29 as follows: A somewhat stronger demand for Ohio Municipal bonds prevailed in the market this week. As a result, our index of 20 Ohio bonds is slightly higher, and stands today at 1.35%, compared with 1.36% last week. The indices for 10 high grade and 10 lower grade bonds stands at 1.18% and 1.52% respectively, compared with 1.19% and 1.53% last week.

Youngstown, Ohio

Bond Sale — The $18,000 final judgement bonds offered Nov. 29—V. 160, p. 2237—were awarded to Stranahan, Harris & Co., Inc. of Toledo, as 1¼s, at a price of 100.725, a basis of about 1.093%. Dated Dec. 1, 1944 and due Oct. 1, as follows: $4,000 in 1946; $3,000, 1947, $4,000 in 1948, $3,000 1949, and $4,000 in 1950. Other bids: Ryan, Sutherland & Co., 1¼s, 100.591; Halsey, Stuart & Co., 1¼s, 100.159.

OKLAHOMA

Duncan, Okla.

Town Bond Default Relief Statutes Held Void—It is reported that Oklahoma's "depression" laws, meaning two statutes enacted in 1933 and in 1939, to relieve towns from financial pressure on defaulted bond issues, were held unconstitutional by Federal Judge Eugene Rice, recently, insofar as they apply to bond issues contracted prior to their enactment.

The 1933 act provides that installments on improvement bonds may be cancelled by surrender of the bonds. The statute of 1939 fixes a three-year statute of limitation on the payment of bonds, the statute to run from the maturity date of the bonds.

Duncan, Okla., property owners who surrendered 12 bonds for cancellation of installments and the status of 36 lots they owned, and owners of 82 lots on which installment payments were assessed and not wholly paid, were directly affected in the decision.

The case was prosecuted by Fred Rewolt of Iowa, who holds eight bonds of street improvement district 4-F in Duncan, and involved as issue of $46,952 of $500, 6% bonds of Feb. 22, 1922, with a maturity date of Feb. 25, 1932. Some of the bonds were retired by assessment payments and others were defaulted.

Judge Rice ordered the voiding of cancellations of bonds surrendered by property owners who relied on the 1933 statute, and held the bonds to be liens against the property.

He held the 1933 law was not operative in the case of these bonds because they were issued under a contract entered prior to its enactment. The court further held that the act of 1939 could not, under the same reasoning, impair contracts undertaken prior to its enactment.

Federal Judge Eugene Rice, in a similar case affecting Comanche, Okla., required the Town Treasurer to pay owners of two improvement bonds the principal and interest of bonds they held, it was said.

Washita County Consol. Sch. Dist. No. 8 (P. O. R. No. 1, Cloud Chief), Okla.

Bonds Sold—It is stated by John L. Best, District Clerk, that $6,000 equipment bonds were purchased last August by the J. E. Piersol Bond Co. of Oklahoma City, as follows: $3,000 as 1.65s, and $3,000 as 1½s.

OREGON

Douglas County Sch. Dist. No. 130 (P. O. Sutherlin), Ore.

Bond Offering—Sealed bids will be received until 8 p.m. on Dec. 4 by Evelyn Young, District Clerk, for the purchase of $23,000 school bonds. Interest rate is not to exceed 3%, payable J-D. Dated Dec. 1, 1944. Due on Dec. 1 as follows: $1,500 in 1945 to 1950, and $2,000 in 1951 to 1957. Principal and interest payable at the office of the County Treasurer. The approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley of Portland will be furnished. A $500 certified check must accompany the bid.

Forest Grove, Ore.

Bond Offering—Sealed bids will be received until 7:30 p.m. on Dec. 11 by R. E. Dunlap, City Recorder, for the purchase of $11,000 refunding of 1944 bonds. Interest rate is not to exceed 1¾%, payable J-D. Denomination

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$1,000. Dated Dec. 1, 1944. Due on Dec. 1: $2,000 in 1945 to 1949, and $1,000 in 1946. The bonds will be awarded to the bidder offering par or more at the lowest rate of interest. The purchaser will be furnished with the approving opinion of the City Attorney. A certified check for 2% must accompany the bid.

Portland, Ore.

Purchases War Bonds From Bond Issue Proceeds — The City has invested proceeds of the $12,000,000 general obligation sewage disposal bonds awarded Oct. 10 to the Harris Trust & Savings Bank of Chicago, and Associates, in Sixth War Loan government securities as follows: $6,000,000 1¾s, due in three years, and $6,000,000 2s of 1952-1954.

PENNSYLVANIA

Berwick, Pa.

Bond Sale—The $80,000 coupon semi-annual incinerator plant bonds offered for sale on Nov. 27 —v. 160, p. 2127—were awarded to E. H. Rollins & Sons of Philadelphia, as 1s, paying a price of 100.058, a basis of about 0.99%. Dated Dec. 1, 1944. Due $8,000 from Dec. 1, 1945 to 1954 inclusive.

Second best bid was an offer by Graham, Parsons & Co., of 101.136 for 1¼s.

Carbon County, County Institution Dist. (P. O. Mauch Chunk), Pa.

Bond Sale—The $110,000 coupon semi-annual general obligation bonds offered for sale on Nov. 24—v. 160, p. 2015—were awarded to A. Webster Dougherty & Co. of Philadelphia, as 1¼s, at a price of 100.35, a basis of about 1.19%. Dated Dec. 1, 1944. Due $10,000 from Dec. 1, 1945 to 1955 inclusive.

Next highest bid was an offer by Moore, Leonard & Lynch, of 100.218 for 1¼% bonds.

Luzerne County (P. O. Wilkes Barre), Pa.

Bond Issue Contemplated—It is estimated that the bond issue the country is preparing to float will be between $1,250,000 and $1,500,000.

This amount would be for the purpose of bringing the country's badly delayed finances up to date, instead of being almost a year behind with short-term loans carrying on steadily in the interim.

In addition, the sums mentioned also would include money needed for final repair of the Breslau Bridge, which seems certain to be done in the near future.

County Commissioner Kersteen pointed out that this year the county has been making an effort to clear up many old bills some dating back through '40, '39 and '38. He pointed out as another source of new expense to the county recently is the necessity of paying some $100,000 into the county employees' pension fund.

In addition, the fact that the coal companies have appealed from their assessed valuation and are paying their taxes under protest, made it necessary to set aside $116,000 from the 1943 taxes —which was that much that could not be spent. A larger sum will have to be set aside unspent this year.

Olyphant, Pa.

Bonds Sold—It is stated by Samuel Samkula, Borough Secretary, that $15,000 3¼% semi-annual refunding bonds have been purchased by Johnson & Johnson of Pittsburgh.

Penn Township (P. O. R. D. No. 1, Wilkinsburg), Pa.

Bond Offering—Sealed bids will be received until 8 p.m. (EWT), on Dec. 4, by John W. Wason, Secretary of the Board of Commissioners, for the purchase of $75,000 coupon funding bonds. Denomination $1,000. Dated Dec. 1, 1944. Due $5,000 from Dec. 1, 1945 to 1959. Bidder to name the rate of interest in a multiple of ¼ of 1%. Registerable as to principal only. No bid for less than par and accrued interest or for less than all of the bonds will be considered. Principal and interest payable at the Peoples Bank of Unity, Unity. The approving opinion of Burgwin, Scully & Churchill, of Pittsburgh, will be furnished the purchaser. The sale is subject to the approval of proceedings by the Department of Internal Affairs. Enclose a certified check for $1,000, payable to the Township.

Yeadon, Pa.

Bond Offering—Sealed bids will be received until 9 p.m. (EWT), on Dec. 29, by Frank R. Culp, Borough Secretary, for the purchase of $28,000 1, 1⅛, 1¼, 1⅜, 1½, 1⅝, 1¾, 1⅞, 2, 2⅛, 2¼, 2⅜ or 2½% coupon borough bonds. Denomination $1,000. Dated Jan. 1, 1945. Interest payable J-J. Due Jan. 1, as follows: $5,000 in 1950, 1955, 1960 and 1965, and $3,000 in 1970. Registered as to principal only. No bid for less than par and accrued interest. Bids must be unconditional in form and must be submitted on blanks which may be obtained from the above Secretary. Principal and interest payable without deduction for any tax or taxes, except gift, succession or inheritance taxes, which the Borough may be required to pay thereon or retain therefrom under or pursuant to any present or future law of the Commonwealth, all of which taxes, except as above provided, the Borough will assume and agree to pay. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subject to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with his bid. The bonds are offered under the provisions of the Municipal Borrowing Law of the Commonwealth and are to be sold and delivered to the purchaser only if and after proceedings authorizing the issuance thereof have been approved by the Borough Council and approved by the Department of Internal Affairs. Said bonds are also subject to the favorable opinion of Morgan, Lewis & Bockius of Philadelphia. Enclose a certified check for $560, payable to the Borough.

RHODE ISLAND

Warwick, R. I.

Bond Sale—The $45,000 coupon semi-annual general refunding of 1944 bonds offered for sale on Nov. 28—v. 160, p. 2342—were purchased by Halsey, Stuart & Co., Inc., of New York, the only bidder, as 1¾s, at a price of 100.16, a basis of about 1.735%. Dated Dec. 1, 1944. Due on Dec. 1 in 1955 to 1959 inclusive.

SOUTH DAKOTA

Bridgewater Indep. School District (P. O. Bridgewater), S. D.

Bonds Offered — Sealed bids were received until Dec. 1, at 2 p.m., by Walter J. Gross, District Clerk, for the purchase of $10,000 school bonds.

Claremont, S. Dak.

Bond Offering — E. J. Stohr, Town Clerk, will receive sealed bids until 2 P. M. on Dec. 14 for the purchase of $6,000 coupon street improvement bonds.

Hand County (P. O. Miller), S. D.

Bonds Voted—It is reported that the voters have approved the issuance of $85,000 county hospital bonds.

TENNESSEE

Chattanooga, Tenn.

Secondary Offering—The First National Bank of Memphis made a secondary offering last week of $100,000 3½% debt equalization bonds, due on June 1, 1962, 1965 and 1966. The earliest maturing bonds were offered at a price to yield 2.10%.

Elizabethton, Tenn.

Bond Call—It is stated by R. B. Moreland, City Recorder and Treasurer, that the city will on Jan. 1 redeem at par and accrued interest 4½% water revenue bonds, dated July 1, 1936, Nos. 159 to 175, maturing on July 1, 1954 and 1955.

Maryville, Tenn.

Bond Offering—Sealed bids will be received by the Clerk of Board of County Commissioners until Dec. 4 for the purchase of $55,000 1½% refunding bonds of 1945.

Memphis, Tenn.

Utility Operations Profitable—The municipally-owned Light, Gas and Water Division had about $9,000,000 in accessable funds when it closed its books on October operations. This included a "net profit" of $2,866,630 from the three utilities for 10 months' operation this year.

From this source of funds—including $5,185,310 in investments, $1,598,932 in a cash revenue account, $2,155,505 in a renewal and replacement fund and several much smaller funds—the division will use $1,591,000 on Dec. 1 for calling and retiring of electric department bonds due in 17 to 20 years.

This will reduce the division accessable funds to around $7,500,000. However, at the present rate of accumulation of net profits it will take only about six months to boost the funds again above $9,000,000.

Tennessee (State of)

Bond Offering—It is announced by Governor Prentice Cooper that the State Funding Board will receive sealed bids until 10 a. m. on Dec. 7, for the purchase of $105,000 State Consolidated for County Reimbursement bonds. Denom. $1,000. Dated Dec. 1, 1944. Due on Dec. 1, 1951. Bidders are requested to stipulate the rate of interest the bonds are to bear in multiples of ¼ of 1%. The same rae of interest must be stipulated for all the bonds. No bid for less than par will be accepted. Principal and interest payable at the fiscal agency of the State in New York City or at the office of the State Treasurer, and the bonds contain provisions for their registration as to principal alone or as to both principal and interest. All of the bonds are direct general obligations of the State for the payment of which the full faith and credit of the State are pledged, and as additional security therefor, there is also pledged the annual net revenues of all toll bridges now operated by the State or any State agency, the first $307,500 of the annual receipts of any tobacco tax heretofore or hereafter levied until and including the fiscal year 1946-47, the annual proceeds of a tax of five cents per gallon upon gasoline, the annual proceeds of all fees for inspection of volatile substances provided for by Section 6821 of the Code of Tennessee, one-half of the annual proceeds of motor vehicle registration fees now or hereafter required to be paid to the State and the entire annual proceeds of franchise taxes imposed by the Franchise Tax Law, being Chapter 100, Public Acts of Tennessee, 1937, and all of the bonds are entitled to the benefit of the proceeds of the foregoing taxes, fees and revenues and to share therein with any other obligations of the State that might be entitled to share therein as provided by Chapter 165, Public Acts of Tennessee, 1937. The bonds will be awarded to the bidder offering to take them at the lowest rate of interest at a price not less than par and accrued interest to date of delivery. The statutes prescribe a maximum rate of 5% for the State Consolidated bonds for County Reimbursement, and accordingly higher rates cannot be considered. As between bidders naming the same rate of interest, the amount of premium will determine the award. The approving opinion of Wood, Hoffman, King & Dawson, of New York, will be furnished. Enclose a certified check for 2% of the bonds bid for, payable to the State Treasurer.

TEXAS

Andrews County (P. O. Andrews), Texas

Bond Election — It is reported that an election was held on Dec. 2 at which time the voters passed on the issuance of $260,000 road bonds.

Bishop, Texas

Bond Sale Details—It is now reported that the $40,000 2¾% semi-ann. water works bonds to J. L. Wright & Co. of San Antonio at a price of 102.777, as noted here —v. 160, p. 2342—are dated Nov. 1, 1944, and have been approved as to legality by John D. McCall of Dallas.

The bonds are in denominations of $1,000. Due Nov. 1, as follows: $2,000 in 1945 and 1946; $3,000 from 1947 to 1968 inclusive and $5,000 in 1969.

Cameron, Texas

Bond Sale—The issue of $25,000 airport bonds offered Nov. 14—v. 160, p. 2128 — was awarded to Dallas Union Trust Co., Dallas.

Crane County (P. O. Crane), Tex.

Bonds Sold—It is stated by John L. Watts, County Judge, that $150,000 court house bonds were awarded on Nov. 24 to R. N. Eddleman & Co. of Houston, as 1¼s.

Second best bid was an offer for 1½s, tendered by Rauscher, Pierce & Co., Dallas.

Ector County Independent School District (P. O. Odessa), Texas

Plans Bond Election—Voters of the district will be asked to vote on an issue of $500,000 construction bonds.

Fort Worth Independent School District, Texas

Plans Bond Election — Indications are that the district will hold an election on the question of authorizing a $1,780,300 post-war construction bond issue.

Hale County (P. O. Plainview), Texas

Bond Election—It is stated by Frank R. Day, County Judge, that an election was held on Dec. 2, at which time the voters passed on the issuance of $125,000 airport bonds.

Houston Independent School Dist. (P. O. Houston), Texas

Bond Offering—Sealed bids will be received until 11 A. M. (CWT), on Dec. 15, by H. L. Mills, Business Manager of the Board of Education, for the purchase of $7,500,000 school bonds. Interest rate is not to exceed 2½%, payable F-A. Denomination $1,000. Dated Feb. 1, 1945. Due $250,000 from Feb. 1, 1946 to 1975 inclusive. These bonds were approved by the voters at the general election on Nov. 7. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City, or at the First National Bank, Houston.

Two separate and distinct bids are requested. On the first proposition bidders are invited to place a bid for the entire $7,500,000 maturing serially over a 30-year period as above. On the second proposition bidders are invited to bid on $4,000,000 of the last 16-year maturities due $250,000 Feb. 1, 1960 to 1975.

Bidders are invited to name the rate or rates of interest which the bonds are to bear, and award or awards will be made to the bidder offering to take the bonds under either proposition at the lowest interest cost to the District at a price of not less than par and accrued interest to the date of delivery.

The delivery of the bonds F. O. B. Houston, Tex., will be accompanied by the approving opinions of the Attorney-General and Wood, Hoffman, King & Dawson of New York City. The opinions will state that the bonds are general obligations of the District and that for their payment of principal and interest the District is required to annually levy a tax of not exceeding 10 cents (or as much thereof as may be necessary) on the $100 valuation upon all taxable property within the District. Bids must be accompanied by a certified or cashier's check payable to the District for $150,000 for the entire issue of $7,500,000, or for $80,000 where the bid is for $4,000,000.

Hunt County (P. O. Greenville), Texas

Bond Redemption Notice—It is stated by W. B. McDaniel, County Treasurer, that the county has exercised the option granted by Article 720, Revised Civil Statutes of the State, 1925, to redeem on Jan. 1, 1945, on which date interest ceases, all of the outstanding bonds of the following issue: Nos. 1 to 209 of 4¼% court house and jail, and Nos. 210 to 400 of the 4½% bonds, aggregating $400,000. Dated Dec. 1, 1927. Due on April 1 in 1929 to 1967.

Lampasas, Texas

Bonds Defeated—It is stated by Porter Briggs, City Secretary, that at the election held on Nov. 14 the voters rejected the proposal to issue $190,000 electric light system revenue bonds.

Rotan, Texas

Bonds Sold—It is reported that $83,000 3, 3¼ and 4% semi-ann. refunding bonds of 1944 were purchased recently by R. A. Underwood & Co. of Dallas. Dated Nov. 1, 1944. Legality approved by John D. McCall of Dallas.

WASHINGTON

La Conner School District (P. O. Mt. Vernon), Wash.

Bonds Voted—At a recent election the voters are said to have approved the issuance of the $35,000 gymnasium bonds.

Longview School District (P. O. Kelso), Wash.

Bond Election—The issuance of $440,000 construction bonds, will be submitted to the voters at an election scheduled for Dec. 3, it is reported.

Seattle, Wash.

$50,000 Voted By Council to Retire Defaulted L. I. D. Bonds—In an effort to speed up the city's program of redemption of defaulted local improvement-district bonds at one-tenth of their face value, the City Council finance committee on Nov. 15 voted to make $50,000 available for that purpose immediately.

City Treasurer H. L. Collier said a block of the bonds in face value of $408,406 has been presented for payment by Attorney O. B. Thorgrimson, acting on behalf of "a tremendous number of individual owners."

The city recently paid off nearly $300,000 of the delinquent bonds at the rate of 10 cents on the dollar. The council had appropriated approximately $30,000 for this purpose.

The city originally had approximately $7,000,000 of the defaulted bonds and warrants outstanding. The bonds were issued during the improvement boom of the early 1920's and before such obligations were guaranteed by state law.

CANADIAN SECTION

ALBERTA

Calgary, Alta.

Bond Sale—The $3,000,000 semi-annual refunding debentures offered for sale on Nov. 20—v. 160, p. 2128—were awarded jointly to Wood, Gundy & Co. of Toronto, and the Royal Bank of Canada, of Montreal, at a price of 100.177, an average basis of about 3.39%; divided as follows:

$1,200,000 3% debentures, maturing serially in 1945 to 1950.

1,800,000 3½% debentures, maturing serially over an average period of 11¾ years, callable after Jan. 1, 1951, in whole or in part on any interest paying date at par, on 60 days' notice, in reverse order of maturity.

Second best bid was an offer of 100.829 for non-callable debentures, submitted by Harrison & Co.

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