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

ACF-Brill Motors Co .- New Vice-Presidents-

L. H. Corlette has been named Vice-President-Transit Sales. He will be in charge of the sale of transit vehicles manufactured by the company, consisting of motor coaches, trolley coaches and electric railway cars. A member of the sales department since 1929 and District Sales Manager of the New York office since 1937, Mr. Corlette has served during the war period as Cordinator of Post-war Planning.

ning. W. J. Beatty has been named Vice-President-Foreign Sales, in which capacity he will resume concentration on foreign business and the development of post-war markets. Mr. Beatty was a Vice-President of The J. G. Brill Co.—V. 160, p. 1393.

Addressograph-Multigraph Corp.—Earnings—

(Including United States and Canadian subsidiaries)

Period End, Oct. 31-	1944—3 M	08 -1943	1944—12 N	los.—1943
Net operating profits Patents, develop, and		\$1,013,276	\$4,749,092	\$4,716,518
eng. incl. amoritz	106,516	86,422	440,192	352,438
Deprec, of oper, props.	98,331	193,191	395,437	406,400
Int., deb. disc. & exp	23,379	25,144	95,984	104,907
Net rental bef. deprec. on non-oper, plants	3,450	Cr2,010	16,233	203
Net prof. fr. oper. tax	\$611,032	\$800,529	\$3,801,246	\$3,852,570
Income & excess profits taxes (est.)	397,949	554,682	2,600,302	2,753,808
Reserve for unrealized Canadian Exchange	Cr380	Dr4,514	Cr2,784	Cr10,270
Net profit for period Earnings per share	\$213,463		\$1,203,728 \$1.59	
Note-Profits for the p	criod subsec	uent to Ju	y 31, 1943,	are subject
to renegotiation, however should not be substantial	any amoun	t of refund	due as a re	sult thereof
The second secon	and the contract	200 100 100 100 100 100	40. T.	

Aetna Life Insurance Co.-Obituary-

Seaborn T. Whatley, 57, Vice-President, died Dec. 1 in Hartford, Conn.—V. 160, p. 2177.

Alabama Gas Co.-Earnings-

12 Mos. Snd. Sept. 30— Operating revenuees Operating expenses and taxes	1944 \$3,551,296 3,148,097	1943 \$3,339,182 2,896,129
Net earningsOther income	\$403,199 6,904	\$443,053 Dr1,856
Gross income	\$410,103 184,909	\$441,197 173,162
Net income	\$225,194	\$268,035

Assets—Property, plant and equipment, \$5,729,573; funds deposited with trustee under first mortgage indenture, \$2,675; cash, \$319,341; U. S. government securities, at current redemption values, \$577,930; accounts receivable, \$138,805; materials and supplies, \$40,489; prepaid taxes, insurance, etc., \$15,152; deferred charges, \$57,2407; total, \$6,881,371.

\$6,881,371.

Liabilities—Capital stock (60,000 shares no par, stated value), \$1,331,300; long term debt, \$2,702,000; current liabilities, \$576,708; feserve for depreciation and amortization, \$1,120,962; reserve for maintenance of gas benches, \$2,175; contributions in aid of construction, \$29,206; capital surplus, \$256,764; earned surplus, \$862,257; total, \$6,881,371.—V. 160, p. 617.

Alabama Natural Gas Corp.—Earnings—

12 Mos. End. Sept. 30— Operating revenue Operating expenses and taxes	1944 \$401,014 353,475	1943 \$396,323 343,378
Net earningsOther income	\$47,539 1,490	\$52,945 Dr2,229
Gross income	\$49,029 23,997	\$50,717 24,168
Net income	\$25,032	\$26,549

Balance Sheet, Sept. 30, 1944

Assets—Property, plant and equipment, \$737,875; cash, \$53,528; U. S. government securities at current redemption value, \$131,363; accounts receivable (net), \$7,104; materials, supplies and merchandise, \$7,941; prepaid taxes, insurance, etc., \$2,643; deferred charges—miscellaneous, \$663; total, \$941,116.

Substitutes—Capital stock (1,000 shares, no par, stated value), \$1; long term debt, \$390,000; current liabilities, \$73,758; reserve for depreciation, \$174,093; contributions in aid of construction, \$6,296; capital surplus, \$416,631; earned deficit, \$119,664; total, \$941,116.

—V. 160, p. 617.

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

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Alabama Power	Co.—Earnings—	Water Sand	geriatri kaya day
Period End. Oct. 31— Gross revenue	1944—Month—1943 \$2,813,858 \$2,592,67 1,362,959 1,100,47	6 \$32,001,892	
Operating expenses Prov. for deprec Provision for taxes	273,600 265,60 588,882 557,47	0 3,267,200	3,156,000
Gross income Int. & other deducts	\$588,417 \$669,12 268,886 270,25		
Net income Divs. on pfd, stock	\$319,531 \$398,86 189,082 189,08		\$5,128,989 2,268,985
Balance —V. 160, p. 2289.	\$130,449 \$209,78	\$1,725,513	\$2,860,003

Alabama, Tennessee & Northern RR. Co.—Tr. Agent—
The Manufacturers Trust Co. has been named transfer agent for the capital common stock.—V. 160, p. 2177.

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Albemarle Paper Manufacturing Co.-Earnings-1944 1943 \$93,317 \$18,590

American Airlines, Inc.—Stock Split-Up Approved—Creates New Preferred Stock—The stockholders on Dec. 6 approved a proposal to split the common stock two for one and to authorize additional common and preferred stock for future financing needs.

The company stated that there is no immediate intention of doing

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additional financing, but that the present plan provides a certain elasticity which will provide capital when the need arises. The company already has \$10,000,000 in surplus funds for capital purposes, according to A. N. Kemp, President.

The plan provides for retirement of the present issue of 50,000 shares of preferred stock, unless it is previously converted into common, and the issuance of 200,000 shares of new preferred of \$100 par value. Authorized common would be increased from 1,000,000 to 2,400,000 shares. When the present common is split there will be 1,216,296 shares outstanding. If all the present preferred were to be converted, there would be 76,258 additional common shares outstanding.

After the split up, the authorized but un-issued stock will be capable of raising \$65,000,000 to \$70,000,000 if needed, according to the announcement. Mr. Kemp pointed out in this connection that there remained three channels for future financing. Issuance of preferred stock, issuance of common stock, and the banks. American Airlines already, has contracted for 25 Douglas DC-4s and 30 DC-6s, both four engined transports, which will require \$30,000,000 over the next two years.—V. 160, p. 2289.

Allied New Hampshire Gas Co., Portsmouth, N. H .-

Edilligs-		
12 Months Ended Sept 30-	1944	1943
Operating revenues	\$248,284	\$233,243
Operation	157,201	144,429
Operation	5,024	11,249
General taxes	18,439	18,347
Federal income taxes	11,794	6,645
	\$55,824	\$52.571
Utility operating income	3,844	4,542
Other income	3,044	2,012
	\$59,668	\$57,114
Gross income		
Retirement reserve accruals	25,159	25,659
Income deductions	8,649	8,732
	AGE DEO	\$22,722
Net income	\$25,859	
Dividends	8,400	3,500
—V. 160, p. 1625.	The second	

American Arch Co.—Stock Offered—Cohu & Torrey offered Dec. 6 2,000 shares of capital stock (no par) at \$45 per share.—V. 160, p. 529.

American Brake Shoe Co .- Merger Ratified-

American Brake Shoe Co.—Merger Ratified—

The stockholders on Dec. 6 approved an agreement for the merger of National Bearing Metals Corp. and the Electro-Alloys Co., both subsidiaries, into the parent company effective as of the end of this year. The two former subsidiaries will be operated as full fledged divisions of the parent concern beginning Jan. I.

"Consummation of this merger completes a program of corporate simplification begun in 1936," said William B. Given, Jr., President. "At that time, the Brake Shoe family, exclusive of its foreign subsidiaries, was composed of 12 different domestic corporations. Today they are all under the corporate aegis of Brake Shoe and their business is carried on as divisions of the company.

"The simplification has been conducted for the purpose of elimating the expense of maintaining separate corporate entities; to eliminate minority stock interest in the domestic subsidiaries and generally to provide those managerial benefits resulting from closer supervision and control.

"The merger will enhance the new divisions' research facilities, providing full participation in Brake Shoe's metallurgical laboratories at Mahwah, N. J., where many of the problems of making 'punished parts' for heavy industry find their solution."

No change in the present officers or directors of Brake Shoe is contemplated, said Mr. Given, Under the terms of the merger, each outstanding share of Stock in National Bearing will be converted to a one-half share of Brake Shoe stock, with the exception of the National Bearing shares held by the parent company. These will be cancelled. Similarly all the capital stock of Electro-Alloys, which is owned by Brake Shoe, will be cancelled.—V. 160, p. 2178.

American Car & Foundry Co .- New Orders-

The company reports receiving the following orders: Chicago, St. Paul, Minneapolis & Omaha Ry. Co., 400 50-ton steel sheathed box cars; and Chicago & North Western Ry. Co., 250 70-ton steel Hart selective ballast cars.—V. 160, p. 2289.

American Cable & Radio Corp.—Payment of Indebtedness-Merger of Subsidiaries-

ness—Merger of Subsidiaries—
John L. Merrill, Chairman, states:
As previously reported, all of the outstanding income debentures of All America Corp. and Commercial Mackay Corp., subsidiaries of the corporation, and the common stock purchase warrants of the corporation were called for redemption on Sept. 1, 1944. In addition, on Sept. 18, 1944, All America Gorp. paid off its serial notes held by The National City Bank, New/York. Subsequently, on Sept. 30, 1944, All America Corp. and Commercial Mackay Corp. were merged into American Cable & Radio Corp. Corporation and its subsidiaries now have no long-term indebtedness.

As a result of additional sales and deliveries of common stock of the corporation at the warrant subscription price, principally to

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BLOCKS of SECURITIES

which are not readily marketable.

INOUIRIES INVITED

HILL, THOMPSON & CO., INC.

120 Broadway, New York 5, N. Y. inanananingananninganananingan minerakan akkasikan mananangan perunangan manganingan mangan mangan mangan mang holders of warrants located in Great Britain, Northern Ireland and Eire, the outstanding shares of stock of the corporation have been increased by 28,589 shares to a total of 3,504,857 shares since the date of the last quarterly report.

Statement of Consolidated Income Accounts

Statement of Consonante and and	***************************************		
9 Months Ended Sept. 30—	1944	1943	
Total operating revenues	\$14,987,352	\$12,229,387	
Expenses of operation	5,600,373	4,828,137	
Maintenance and repairs	2,051,706	1,464,526	
General and miscellaneous expenses	1,303,474	1,188,219	
Provision for U. S. Federal income tax	1,006,100	983,996	
Provision for U. S. Federal excess profits tax	972,500		
Other taxes	1,248,054	1,036,797	
Provision for depreciation and amortization	1,156,286	1,135,987	
Loss on foreign exchange	5,604	4,014	
Net income from operations	\$1,643,255	\$1,587,711	
Non-operating income (net)	52,230	54,311	
Net income before interest	\$1,695,485	\$1,642,022	
Interest on long-term debt of subsidiary cos	208,416	252,519	
Net income	\$1,487,069	\$1,389,503	
-V. 160, p. 1394.	02,10,10		

American Home Products Corp.—Listing—

The New York Stock Exchange has authorized the listing of 98,358.8 additional shares of stock (par \$1), on official notice of issuance, making the total amount applied for 1,083,893.8 shares.—V. 160, p. 2394.

American Phenolic Corp.—Registers With SEC-

American Phenolic Corp.—Registers With SEC—Corporation has made arrangements with an underwriting group headed by Van Alstyne, Noel & Co. for the sale of \$1,500,000 5% 15-year convertible sinking fund debentures due Dec. 15, 1959, and 245,000 shares of common stock, according to a registration statement filed Dec. 6 with the SEC.

Proceeds from the sale of the debentures will be added to the company's working capital, from which has been expended over \$2,925,000 since Jan. 1, 1941 for increased plant facilities to provide for the rapid expansion in business during that time. The common stock is being sold for the account of Arthur J. Schmitt, President and director.

The company is engaged in the development design account.

stock is being sold for the account of Arthur J. Schmitt, President and director.

The company is engaged in the development, design, manufacture and sale of high quality and precision built parts for the electronic and aircraft industries. Its principal products are electrical connectors, ultra high frequency co-axial cables, radio tube sockets, plugs and microphone connectors. All products are sold under the trade name. "Amphenol".

The company was the first in the United States to engage in the commercial manufacture of high frequency co-axial cable. It also was the first company in the country to engage in the commercial molding of polystyrene, a synthetic which has unusually good properties for electrical insulation. No serious reconversion problem is anticipated since the company's war production has remained in its normal field. The company has developed into a leading manufacturer in its lines and has firmly established itself in its fields. Its outlook for post-war business is excellent.

Net sales have risen sharply from \$29,947 in 1934, the company's first full year of operation, to \$30,024,510 for the year 1943. For the 9 months ended Sept. 30, 1944, sales were \$26,847,073. The 1943 figure is after provision for renegotiation for war business which resulted in refunds decreasing net sales by \$12,100,000 while the figure for the first 9 months of 1944 is after renegotiation resulting in a decrease of \$6,100,000.

American Power & Light Co., (& Subs.)—Earnings Period End. Sept. 30— 1944—3 Mos.—1943 1944—12 Mos.—1943 Other taxes Prop. retire. & deple. reserve 2,918,052 2,929,343 11,722,085 11,820,921 Net oper revenues___ Other income (net)____ 9,865,359 10,558,155 39,203,290 44,156,819 104,491 81,458 404,265 329,446 Gross income 9,969,850 10,639,613 39,607,555 44,486,265 Net int. to public, etc. deductions 4,188,215 3,838,301 16,305,157 15,700,694 Balance *Pfd. divs. to public.... 5,781,635 1,536,195 6,801,312 23,302,398 1,786,149 6,514,580 Balance ______crtion applie. to min. 4,245,440 5,015,163 16,787,818 21,626,003 11,688 11.043 47,504 59,748 †Net equity of co. in income of subs. 4.233,752 American Power & Light Co.— Net equity of company as above 4.233,752 Other income 51,979 5,004,120 16,740,314 21,566,255 5,004,120 16,740,314 21,566,255 27,892 169,218 75,684 5,032,012 16,909,532 21,641,939 149,429 465,713 436,650 655,490 2,350,439 2,687,096 38,725 397,148 318,651 Total 4.285.731 Expenses Int. & other deducts. Income taxes 148,095 577,383 94,896 318,651 †Balance surplus ___ 3,465,357 4,188,368 13,696,232 18,199,542

°Full dividend requirements applicable to respective periods whether earned or unearned. †Of this balance approximately \$654,000 in the three months ended Sept. 30, 1944, and \$2,075,000 in the 12 months ended Sept. 30, 1944, is subject to appropriation by Florida Power & Light Co. (pending litigation) and Northwestern Electric Co. for the disposition of plant adjustment and plant acquisition adjustment accounts pursuant to orders of regulatory authorities.

Comparative Statement of Income (Company Only)

12 Mos. Ended Sept. 30— Income from subsidiaries————————————————————————————————————	1944 \$9,827,650 169,218	1943 \$10,726,551 75,684
Total income Expenses Interest and other deductions. Theome taxes	\$9,996,868 465,712 2,350,439 397,148	\$10,802,235 436,650 2,687,095 318,650
Net income	\$6,783,569	\$7,359,838

Balance Sheet, Sept. 30, 1944

Assets—Investment securities and advances—Subsidiaries, \$247,622,-548; cash in banks—on demand, \$3,090,010; special cash deposits, \$280,941; United States Government securities, \$19,385,000; accounts receivable, \$44; accrued interest receivable, \$301,547; dividends receivable from subsidiaries, \$307,151; other current assets, \$634; prepayments, \$13,519; unamortized debt discount and expense, \$2,445,323; total, \$273,447,681.

Liabilities—\$6 preferred stock. \$79,300,926; \$5 preferred stock. \$97,-844,400; common stock. \$37,434,351; long-term debt, \$36,389,600; accounts payable. \$18,334; accrued interest on long-term debt (incl. \$280,415 matured interest for which cash is in special deposits), \$462,364; accrued taxes, \$353,412; other current liabilities, \$525; capital surplus, \$36,026; earned surplus, \$21,607,744; total, \$273,447,681.—160, p. 2066.

American Seating Co.—Quarterly Report—

American Scating Co.—Quarterly Report—

H. M. Taliaferro, President, states:
Reference was made in the 6 months report to an 80% cancellation of two principal airplane contracts. Since then these orders have been further cutback and completed. A claim was filed and settlement has been received on the smaller of these two orders. A termination claim was filed on the larger contract on October 4,

which claim includes tooling, preliminary, and preparatory costs amounting to approximately \$2,254,000 included in current assets as at Sept. 30, 1944.

The income statement was given in V. 160, p. 2364.

Comparative Consolidated Balance Sh	reet, Sept. 30	
Assets—	1944	1943
Cash	\$1,356,822	\$352,087
Cash surrender value, life insurance	91,623	87,124
Customers accounts receivable, less reserve	2,183,446	1,640,410
Other receivables	105,250	23,235
Inventories	2,940,937	3,678,416
Tooling, preliminary and preparatory costs on	1963 . 1969	
war contracts	2,565,530	
Land, buildings, mach., equip. (less deprec.)	2,672,087	2,731,465
Prepaid and deferred expenses	82,778	52,881
Post-war refund of Federal excess profits taxes	39,000	34,000
Total	\$12,037,480	\$8,599,619
Liabilities Notes payable Accounts payable Advance on war contracts	\$2,142,000	
Accounts payable	268,829	\$515,556
Advance on war contracts	600,000	
Accrued payrolls, commissions, etc. *Accrued taxes	283,668	279,299
*Accrued taxes	698 846	108,448
Notes payable, due annually 1946-50	1,020,000	1,020,000
Reserve for contingencies	225,000	150,000
Common stock (221,062 shares, no par)	3.778,615	3,778;615
Capital surplus	758.734	758,734
Capital surplus	2,261,788	1,988,968
Total	\$12,037,480	\$8,599,619
*Less U. S. Treasury tax notes \$200,400 in 194	4 and \$907,5	10 in 1943.

American Snuff Co.-Reduces Quarterly Payment-

The directors on Dec. 6 declared a dividend of 50 cents per share on the common stock, par \$25, and the usual quarterly dividend of \$1.50 per share on the preferred stock, par \$100, both payable Jan. 2 to holders of record Dec. 14. Previously, the company paid quarterly dividends of 60 cents per share on the common stock.—V. 156, p. 2094.

American Stores Co.—October Sales Up 3.1%— Period End. Oct. 31— 1944—Month—1943 1944—10 Mos.—1943

American Water Works & Electric Co., Inc.—Output-Power cutput of the electric properties of this company for the week ending Dec. 2, 1944, totaled 89.194,000 kwh., an increase of 4.07% over the output of 85,700,000 kwh. for the corresponding week of 1943.—V. 160, p. 2394.

Aro Equipment Corp.—Brings in New Well-

This corporation on Dec. 4 announced that Taylor Well. No. 2 in Montague County, Texas, had been brought in. During a one-hour unofficial test, the new well flowed 70 barrels of high gravity oil. Taylor No. 1. Flowed 42 barrels. It is expected that the official test on Taylor No. 2 will show a substantially heavier flow than Taylor No. 1. Drilling in this field is a joint operation with Wichita River Oil Co.—V. 160, p. 1730.

Associated Gas & Electric Co.-Weekly Output-

The trustees of the Associated Gas & Electric Corp. report that the electric output of the Associated Gas & Fleqtric Group for the week ended Dec. 1, 1944, amounted to 144,023,853 kmh., an increase of 5590,590 kmh., or 4%, over the corresponding week of 1943.—V 160 n. 2395 week ended Dec of 5590,590 kw V. 160, p. 2395.

Atchison, Topeka & Santa Fe Ry.-New Director-

Atchison, 10peka & Santa Fe Ry.—New Director—
Appointment of Alfred Warner Eames of San Francisco to a position on the board of directors of the Santa Fe Railway was announced on Nov. 30 by Fred G. Gurley, President. Mr. Eames has been President of the California Packing Corp. since 1940. He also is Vice-President of the California Processors and Growers, Inc., President and director of the Alaska Packers Association, Vice-President of the Canners League of California, Vice-President of the National Canners Association, director of the San Francisco Employers Council and Vice-President of the National Association of Manufacturers.

Places Large Orders for Auto-Box Cars and Locomo-

Fred G. Gurley, President, on Dec. 5 announced that the company has placed orders for 500 auto-box cars of the new all steel victory design, and has also placed order for ten additional 5,400 horse-power Diesel freight locomotives.

When this and other Diesel freight locomotives now on order are received, the Santa Fe will have a fleet of 78 of these huge locomotives.—V. 160, p. 2396.

Atlantic Coast Line RR.—Intervenes in Reorganization

Atlantic Coass Line KK.—intervenes in Reorganization

The company has been permitted to intervene in the Florida East
Coast reorganization in support of a petition to reopen proceedings
for consideration of a new plan.

ACL told the Interstate Commerce Commission it favored a proposed
plan by S. A. Lynch and Joseph van B. Wittman, minority bondholder
of the Florida East Coast, by which ACL would be permitted to purchase 60% of the reorganized Florida East Coast's stock.

The St. Joe Paper Co. of Florida, owner of approximately 55% of the
Florida East Coast's first and refunding bonds, opposes the Lynch-Wittman plan.—V. 160, p. 2396.

Atlantic Refining Co. (& Subs.) - Earnings-9 Mos. End. Sept. 30-1944 1943

o mos. Ema. Sept. 30—	\$	1943	1944 g	\$
Gross oper. income Costs, oper. & gen. exp. *Taxes		124,438,140	126,883,746 111,899,627 4,616,105	116,045,214 85,144,742 8,645,321
Res. for wartime and post-war conting			250,000	1,500,000
Insur. & misc. res	322,721	482,364	239,900	269,283
Intang. devel. costs Depl., lease amort, and		2,180,990		2,301,152
abandonments Deprec., retir. & other	2,399,114	1,431,200	1,557,365	1,734,930
amortization	8,242,623	6,877,481	6,882,490	7,356,160
Net operating income Invol. conversoin of fix.		5,510,881	†875,376	9,093,626
Non-oper, income misc.		after the stage law and the	2,534,603	
(net)	874,168	569,113	556,510	685,290
Income bef. int. chgs.		6,079,994		9,778,916
Interest charges	819,257	686,818	693,799	614,263
Net income for period		5,393,176	1,521,938	9,164,653
Inc. applic. to min. int. Divs. on pfd. stock	1,060 444,000	1,114 444,000	718 444,000	1,608 444,000
Bal, appl. to com. stk. Earned per share of	10,140,675	4,948,062	1,077,220	8,719,045
common stock	\$3.81	\$1.86	\$0.40	\$3.27
*Including Federal in 1943, \$676,200 in 1942 a			in 1944, \$3	

Atlas Corp.—Underwrites Stock Offering-See Pan American Airways Corp, below, 619

Atlas Drop Forge Co.-Group Insurance-

Company has completed a rearrangement of its group insurance program which extends surgical operation benefits to employees' de-

pendents, provides employees with larger daily allowances when hospitalized, and generally liberalizes hospital expense provisions for both employees and their dependents, it was announced on Nov. 29.

The entire plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire, net cost.—V. 160, p. 1730.

Axe-Houghton Fund B, Inc.-65-Cent Dividend-

The directors on Dec. 1 declared a dividend of 65 cents per share, payable Dec. 27 to stockholders of record Dec. 20. Approximately 20 cents of this dividend is to be paid from nct investment income and the balance of 45 cents from long-term capital gaims realized from the sale of securities. On Sept. 30 a payment of 35 cents was made, as against 40 cents on June 30 and 30 cents on March 31, 1944. Payments in 1943 were as follows: March 36, 25 cents; June 30, 35 cents, and Oct. 1 and Dec. 24, 30 cents each.—V. 160, p. 1179.

Axe-Houghton Fund, Inc.-55-Cent Dividend-

The directors on Dec. 1 declared a dividend of 55 cents per share, payable Dec. 27 to stockholders of record Dec. 20. Approximately, 10 cents of this dividend is to be paid from net investment income and the balance of 45 cents from long-term capital gains realized from the sale of securities. Distributions of 17 cents each were made on June 30 and Sept. 30, last, while on March 31, 1944, a payment of 15 cents was made. In 1943 the following dividends were paid: March 30, 14 cents, and June 30, Oct. 1 and Dec. 24, 15 cents each.—V. 160, p. 1859.

Balfour Building,	Inc., San	Francisco	o, Calif.	Earns.—
Period End. Oct. 31-	19443 N	Ios.—1943	1944—10 M	os.—1943
*Oper. and misc. exp	\$60,234 27,712	\$59,711 28,694	\$199,570 97,735	\$198,727 97,378
†Taxes	19,038	18,660	61,160	61,377
Net income	\$13,484	\$12,357	\$40,675	\$39,972
*Including insurance,	depreciation			
cluding Federal income	tax V. 160	o, p. 1179;	V. 159, pp.	2411 and

Baltimore & Ohio RR .- Plan Filed with ICC-

Baltimore & Ohio RR.—Plan Filed with ICC—
The company has filed with the Interstate Commerce Commission its plan of debt readjustment. The application said it had not yet requested assents to the plan from security holders but that written assurances of acceptance had been received from creditors holding at least 25% of more than \$50,000,000 of securities affected.

In order to file the plan with a special court under Chapter 15 of the Bankruptcy Act the road must have ICC approval and the acceptance of the holders of at least two-thirds of the claims affected, including at least a majority of each class of security.—V. 160, p. 2396.

Baltimore Transit Co.-Earnings-

(Including Baltimore Coach Co.)

Period End. Oct. 31-	1944Mo	nth-1943	1944-10	Mos.—1943
Operating revenues	\$2,109,679	\$2,110,706	\$20,428,462	
Operating expenses	1,514,977 413,593	1,557,649 345,812	15,057,702 3,789,337	
Operating income Non-oper, income	\$181,108 6,289	\$207,244 5,068	\$1,581,422 66,848	\$2,007,805 40,795
Goss income	\$187,398	\$212,313	\$1,648,270	\$2,048,601
Int. on series A debs Prov. for special war res. (incl. accelerated	3,870 75,130	3.870 75,700	38,708 754,156	38,708 769,563
depreciation)		50,000	The said of the said of	600,000
Balance	\$108,396	\$82,742	\$255,405	\$640,329

Bayuk Cigars, Inc.—Secondary Distribution—Harriman Ripley & Co., Inc., made a secondary distribution Nov. 30 of 20,000 shares of common stock (no par) at \$32½ per share. Dealer's discount 75 cents.—V. 160, p. 1964.

Beatrice Creamery Co .- 65-Cent Extra Dividend-

The directors on Dec. 1 declared an extra dividend of 65 cents per share on the common stock in addition to the regular quarterly dividend of 35 cents per share, and the regular quarterly dividend of 51.06¼ per share on the \$4.25 preferred stock, all payable Jan. 1 to holders of record Dec. 11.

An extra of 65 cents per share was paid on the common stock on Jan. 1, 1944.—V. 160, p. 1395.

Bell Telephone Co. of Penn.—Earnings—

Period End. Oct. 31-	1944-Mo	nth-1943	1944—10 Mos.—1943	
Operating revenues Uncollectible oper. rev.	\$8,975,256 6,999	\$8,278,218 7,908		\$80,727,480
Operating revenues Operating expenses Operating taxes	\$8,968,257 5,900,610 1,710,197	\$8,270,310 5,593,878 1,361,449	56,827,287	
Net oper. ificome Net income —V. 160, p. 2067.	\$1,357,450 888,821	\$1,314,983 770,562	\$12,166,793 7,705,367	

				The second second second second	
	Bigelow-Sanford	Carpet C	oEarni	ngs	
	9 Mos. Ended—	Sep. 30, '44	Oct. 2, '43	Oct. 3, '42	Sept. 27, '41
	Net sales, after cash &				
	other discounts	\$29,142,952	\$27,644,124	\$31,967,350	\$28,584,179
	Cost of sales	25,508,925	25,234,102	25,061,227	20,477,978
	Selling, ship. & gen. &				
	admin. expenses	1,687,423	1,598,820		
	Depreciation	657,720	645,631	611,852	599,703
	Int. & other non-oper.				
	expenses		20,784	12,403	
	Res. for duty on waste				
	sales	***************************************		60,001	mak you and got day only
	Interest received, etc		Cr96,744	Cr9,083	
	Prov. for Fed. inc. tax_	620,000		*2,175,000	
	Res. for contingencies_		-	250,000	
	Net income	\$713,118	\$241,531	\$1,060,282	\$1,502,136
in		\$113,110	\$241,031	\$1,000,202	\$1,002,130
	Earn. surplus, begin, of year	6,364,171	5,608,751	5,132,834	4,501,385
	Res. written back	0,304,171	203,485		4,001,000
	Res. Witten back		403,400	2	and the first transmit of
	Total	\$7,077,289	\$6,053,767	\$6,193,116	\$6.003.521
	Preferred dividends				
	Common dividends	470,414	470,414		
	Earn. surplus, end of				5.5. 3.1
	period		\$5,464,540	\$5,603,889	\$4,943,880
	No. shares of common	313,609	313.609	313.609	
	Earns. per com. share_	\$1.89	\$0.39	\$3,00	\$4.41
	*Includes \$1,450,000 i		\$1,425,000	in 1942 and	\$95,000 in
	1944 for excess profits				l taxes on
	TOTE TOT CACCOO DIGITOR		Pastiblom	Ja Cuck	

income was made in 1943.

ncome was made in 1943.

Balance Sheet as at Sept. 30, 1944

Assets—Cash, \$2,304,363; U. S. Government securities, \$4,550,000; accounts and notes receivable (less reserves, \$261,088), \$3,731,242; inventories, \$9,892,017; land and water rights, buildings and equipment tless reserves for depreciation, amortization and revaluation) of \$21,578,914), \$7,604,108; 1941 Federal taxes on income refundable, \$650,000; post-war credit on 1942 excess profits tax, \$20,000; other non-current investments and receivables, \$5.474; insurance unexpired and expenses deferred, \$265,202; total, \$29,020,406.

Liabilities—Accounts payable and accrued expenses, \$1,313,779; reserves for Federal and State taxes, \$1,024,206; employees' taxes withhold, \$150,515; 6% preferred stock (\$100 par), \$2,640,300; common

stock (313,609 shares, no par), \$15,680,450; capital surplus, \$504,726; earned surplus, \$6,483,662; reserves for inventories, \$1,000,000; reserve for post-war expenses and rehabilitation of properties, \$218,368; total, \$29,020,406.—V. 160, p. 2397.

Bishop Oil Co.-Extra Distribution of 21/2 Cents

The directors on Nov. 30 declared an extra dividend of 2½ cents per share and the usual quarterly dividend of 2½ cents per share on the common stock, par \$2, both payable Dec. 15 to holders of record Dec. 5. Like amounts were paid on March 15, June 15 and Sept. 15, last. No extras were disbursed in 1943.—V. 160, p. 2290.

Bond Investment Trust of America—Unit Value—New Trustee Elected-

Trustee Elected—
The trustees report that the total portfolio based on market quotations on Nov. 18, 1944, plus other net assets, aggregated \$3,546,985, equivalent to \$101.01 per outstanding unit after deducting the \$2.50 distribution (paid on Dec. 1, 1944). This compares with \$2,965,448 on June 30, 1944, or \$101.58 per unit then outstanding.
On Nov. 16, 1944, Sherwin C. Badger of Boston, Mass., was elected a trustee to succeed Horace S. Ford. Mr. Badger is Financial Secretary of the New England Mutual Life Insurance Co.—V. 160, p. 2290.

Bond Stores, Inc.—Special Offering—A special offering of 4,600 shares common stock (par \$1) was made on the New York Stock Exchange Dec. 5 at \$45½ per share with a commission of 70 cents. The stock offered by J. & W. Seligman & Co., was oversubscribed in the elapsed time of 15 minutes. Bids were received for 5,365 shares and allotments were made on a basis of 85.7%. There were 28 purchases by 22 firms; 860 was the largest allotment, 15 the smallest.—V. 160, p. 2179.

Boston Edison Co.—Earnings—

Period End. Sept. 30-	1044 2 7	Mos.—1943	1944-12 N	Tos1943
	\$10,749,234	\$10,302,417 5.312,315	\$46,040,332 21,874,213	
Depreciation Uncollectible revenue	1,346,400	1,235,400	5,273,930	
Taxes accrued	*2,610,936		*12,031,591	11,037,639
Net operating income Non-operating income	\$1,325,851 7,174		\$6,849,399 106,876	\$7,066,788 71,913
Gross income Int., discount and rents	\$1,333,025 423,139		\$6,956,275 1,688,120	\$7,138,701 1,603,739
Income balance *Includes the company				\$5,534,962 of computa-

tion it considers proper, of the Federal income and excess profits taxes for the periods ended Sept. 30, 1944.—V. 160, p. 723.

Brazilian Traction, Light & Power Co., Ltd.—Earns. (Expressed in United States Currency)

Period End. Oct. 31-	1944 Mo	nth-1943	1944-10	Mos.—1943
Gross earnings	\$5,113,930		\$48,302,598	
Operating expenses	2,3 14,064	2,170,404	22,809,646	19,675,209
*Net earnings		Marie Control	\$25,492,952	and the second state of the second
*Before depreciation	ind amortiz	ation.—V. 1	l60, p. 2290	

Briggs & Stratton Corp.—Earnings—

Period End, Sept. 30-	1944-91	1944—9 Mos.—1943		1944-12 Mos1943	
Net prof. from opers Prov. for depreciation	\$2,784,718	\$2,805,489	\$3,646,114	\$4,149,331	
and amortization	121,439	110,542	179,926	128,044	
Net profit from oper.	\$2,663,279	\$2,694,947	\$3,466,188	\$4,021,287	
Other inc. (less misc.	39,289	48,423	46,001	127,259	
Net profit before in-	AND THE	1. 2. A. 1. 1. C.			
come taxes	\$2,702,568	\$2,743,370	\$3,512.189	\$4,148,546	
Federal income tax	*500,000	248,000	*652,000	336,000	
Excess profits tax	1,634,000	1,760,000	2,049,000	2,737,000	
Wisconsin income tax		168,000	part of the state of	255,091	
Net profit	\$568,568	\$567,370	\$811,189	\$820,455	
Post-war tax refund	163,400	176,000	204,900	272,000	
Net profit	\$731,968	\$743,370	\$1,016,089	\$1,092,455	
Earns, per com, share	\$2.46	\$2.50	\$3.42	\$3.67	
*Includes Wisconsin in	come tax.				

Note—Provision has been made in above to cover refunds estimated a required for renegotiation and other war contract adjustments. as required for V. 160, p. 2397.

Brillo Manufacturing Co., Inc.—Earnings—

9 Months End. Sept. 30—	1944 1943
Net profit after all charges and taxes	\$227,511 \$81,367
*Earn. per common share	\$1.41 \$0.41
*After dividends on class A stock,	

*After dividends on class A stock.

Company was permitted by the WPB last August to resume the manufacture of steel wool for household or civilian purposes as well as for military, commercial and industrial requirements.

Milton B. Loeb, President, stated that military requirements for Brillo still receive preference and that all other distribution of Brillo products is being made subject to allotment, "since demand far exceeds our supply." Improvements were being made with a view to post-war requirements, and satisfactory earnings should follow in ensuing quarters, he said.—V. 160, p. 1180.

California Consumers Corp. (& Subs.) - Earnings-

1.2 Months Ended Sept. 30— Revenues	1944 \$3,657,415	1943 \$2,839,793	1942 \$2,758,205
Costs, oper. and general expenses, includ. depreciation	3,208,109	2,576,333	2,572,753
Operating profitOther income	\$449,306 37,412	\$263,461 28,010	\$185,452 29,927
Total income	\$486,718 141,864 255,350	\$301,688 .145,838 86,670 14,925	\$215,379 91,294 70,911 7,171
bonds for retirement	Cr9,263	Cr40,725	Cr14,476
Net profit	\$98,767	\$109,906	\$60,479

Brown Co. (Me.), Berlin, N. H.—Expiration of Fractional Scrip Certificates—

Pursuant to the provisions of the voting trust agreement for preferred stock and common stock of this company and to the provisions of the scrip certificates for fractional shares of voting trust certificates, such scrip certificates will expire on Jan. 2, 1945, and holders desiring to exchange scrip certificates aggregating one or more full shares into voting trust certificates must do so on or before that date.

Such exchanges may be made at the office of any agent, as follows: Preferred scrip certificates: Old Colony Trust Co., Boston; The Chase National Bank of the City of New York, New York City; Guardian

Trust Co., Montreal; The Royal Trust Co., Toronto. Common scrip certificates: State Street Trust Co., Boston; The Continental Bank & Trust Co. of New York, New York City; Guardian Trust Co., Montreal; The Royal Trust Co., Toronto.

As provided in the voting trust agreement and the scrip certificates, the trustees under the voting trust agreement will after Jan. 2, 1945, sell voting trust certificates for the number and class of shares represented by scrip certificates then outstanding, and for one year following the first publication of notice of such sale each holder of any such outstanding scrip certificates shall be entitled to receive only his proper proportion of the net proceeds of such sale; and after the expiration of said year any such scrip certificates thereafter remaining outstanding shall be null and void.—V. 160, p. 2290.

Callahan Zinc-Lead Co., Inc.—Earnings—

Quarter End. Sept. 30— 1944 1943 1942	1941
*Profit †\$2,677	\$4,608
*After charges and ordinary taxes but before provision for	Federal
income and excess profits taxes. †Subject to adjustment	esulting
from cessation of operations of the Duquesne propertyV. 160,	p. 1180.

Canadian Pacific Lines in Maine—Earnings—

the first text to the control of the	11, 44, 7 3
October— 1944 1943 1942	1941
Gross from railway \$517,622 \$524,237 \$508,709	\$222,472
Net from railway 65,849 212,794 243,366	25,699
Net ry. oper. income 102,282 165,350 191,115	*6,223
From Jan. 1—	
Gross from railway 5,016,738 5,389,605 4,246,015	3.035.263
Net from railway 1,805,439 2,424,546 1,755,474	926,004
Net ry. oper. income 1,023,856 1,904,517 1,331,506	544,618
*Deficit.—V. 160. p. 1965.	1000
[2] - [2]	

Canadian Pacific Lines in Vermont—Earnings—

October—	1944	1943	1942	1941
Gross from railway	\$138,494	\$89,226	\$120,637	\$116.822
Net from railway	*95,738	*69,636	*26,410	*14,721
Net ry. oper. income	- *144,277	*109,504	*61,957	*48,840
From Jan. 1—				
Gross from railway	1,266,505	1,115,822	1,192,126	1,166,371
Net from railway	*468,308	*424,519	*188,942	*65,352
Net ry, oper. income	4881,736	*801,321	*522,061	*364,913
*DeficitV. 160, p. 1	965.			77 S. W.
	7			

Canadian Pacific Railway-Traffic Earnings-

Carnation Co., Milwaukee, Wis. Extra Distribution

The directors on Dec. 2 declared an extra dividend of \$1 per share on the common stock, no par value, payable Dec. 18 to holders of record Dec. 12. An extra of like amount was paid on Dec. 20, last

year.

The usual quarterly dividend of \$1 per share on the 4% first preferred stock, par \$100, and the regular semi-annual dividend of 50 cents per share on the common stock were also declared, both payable Jan. 2 to holders of record Dec. 12.—V. 159, p. 1246.

(A. M.) Castle & Co.—Earnings—

9 Months	Ended Sept. 30-	1944	-1943	1942
*Net profit		\$449.880	\$419.205	\$305.025
	ommon stock	240,000	240,000	240,000
Earnings pe	r share	\$1.87	\$1.75	\$1.27
After de	preciation, Federal inco	me and excess	profits tax	es.

For the quarter ended Sept. 30, 1944, net profit was \$148,085, equal to 62 cents a share on the capital stock, as compared with \$121,587, or 51 cents a share for the September quarter of 1943.—V. 160, p. 1732.

Central of Georgia Ry.—Payment to Bondholders—
Holders of first mortgage Oconee Division 5% gold bonds, dated
June 1, 1901, have been called upon to present said bonds with all
unpaid coupons attached to The Citizens & Southern National Bank,
trustee, Savannan, Ga., and to receive their distributable share of a
part of the assets covered by the mortgage securing the bonds, to wit:
a part of the proceeds derived from the abandonment and sale of a
part of the Oconee Division, \$60 will be paid on each \$1,000 bond on
account of principal under order dated Oct. 28, 1944, of the U. S.
District Court, Southern District of Georgia, in proceedings to reorganize Central of Georgia Ry. The bond with all unpaid coupons will
then be returned to the holder.—V. 160, p. 2398.

Central Illinois Light Co.—Earnings—

Period End. Oct. 31— 1944-	-Month-1943	1944—12	Mos.—1943
Gross revenue \$993,6	\$935,042	\$12,241,143	\$11,518,350
Operating expenses 473,5	377,938	5,082,099	4,627,401
Deprec. & amortization 128,5	128,000	1,541,000	1,536,000
Provision for taxes 233,5	260,044	3,554,855	3,171,068
Gross income \$158.0	076 \$169,059	\$2,663,187	\$2,183,880
Int. & other deductions 53,0	52,950	636,288	667,859
Net income \$105,0	\$116,108	\$1,426,899	\$1,516,020
Divs. on pfd. stock 41,8	300 41,800	501,606	501,606
Balance \$63,2	259 \$74,308	\$925,292	\$1,014,414
—V. 160, p. 2068.	7	45000 1 To 188	

Checker Cab Mfg. Corp. (& Subs.)-Earnings

CHOCKET CHO TITTE (A STATE OF THE STA
9 Mos, Ended Sept. 30—	1944	1943	1942
Net profit after exp.	\$325,920	\$408,670	\$38.504
†Federal income taxes	130,176	161,227	15,469
Net profit	\$195,744	\$247,443	\$23,035
*Earnings per common share	\$1.81	\$2.28	\$0.21

On 108,361 shares. †No provision made for excess profits taxes. For the quarter ended Sept. 30, 1944, net profit after taxes was \$5,138, or five cents per share, compared with \$49,810, or 46 cents per share in like period of 1943.—V. 160, p. 1077.

Chicago North Shore & Milwaukee RR.-Earnings-

Period End. Sept. 30-	1944-Mon	th-1943	1944-12 N	Aos1943
. Gross receipts	\$851,787	\$781,907	\$10,092,188	\$9,125,851
Chgs. to way & structs.	146,627	121,676	1,470,742	1,080,571
Trustees' net earnings_	151,815	132,601	1,826,271	1,636,927
—V. 160, p. 1181.				

Chicago & North Western Ry .--Exchange of Securi-

Chicago & North Western Ry.—Exchange of Securities Held Non-Taxable by Commissioner Nunan—
A ruling that the exchange of securities in the recreanization of the road, which was consummated last June, is non-taxable has been issued by Commissioner of Internal Revenue Joseph D. Nunan.
The ruling is in contrast to that made in the Wabash reorganization, where circumstances were somewhat different and was seen holding that Section 112 (b) (5) of the Internal Revenue Act applied. Usually gain or loss would be recognized to the security holders unless this section were held to apply.

A precedent was believed set by the ruling for other reorganizations, such as the Missouri Pacific, the Chicago Rock Island & Pacific, the New York New Haven & Hartford, and others, in which no provision was made for the stockholders. These reorganizations are similar to the Chicago & North-Western case in this respect. In the Eric RR. reorganization provision had been made for the stockholders.

Rules on Dividend

- Rules on Dividend

The ruling was one of several made on tax questions raised in

connection with the Chicago & North Western reorganizations. The rulings were sought by counsel for the railroad.

Mr. Nunan held that the \$15 dividend declared July 13 on the new preferred stock on Sept. 1 constituted dividend income to the recipient in the year 1944 in accordance with Section 115 of the law.

In his first ruling, which related to the taxability of the securities,

In his first ruling, which related to the taxability of the securace, Mr. Nunan said:

"It is held that the consummation of the plan of reorganization of the debtor in the year 1944 constitutes a recapitalization, and therefore a reorganization under Section 112 (g) (1) of the Internal Revenue Code, as amended.

"Since bonds are 'securities' of a corporation within the meaning of the reorganization provisions of the Code, no gain or loss is recognized to the bondholders upon the exchange in so far as the new bonds and/or stock and sorth were received by them in consideration of their surrendering the old bonds themselves. However, it is apparent that a portion of the bonds and/or stock and scrip issued as consideration, was received as payment of accrued and unpaid interest upon the old bonds.

bonds.

"If a bond of the debtor was purchased prior to the default in interest payments and bonds and/or stock and scrip were received in payment for such interest, the ratio of the unpaid accrued interest so received up to Dec. 31, 1938, to the aggregate face or par value on the bonds and/or stock and scrip received (as determined under the plan) multiplied by the market value of said bonds and/or stock and scrip as at June 1, 1944, the date of consummation of the plan, represents taxable interest income to the bondholder under the provisions of Section 22 (a) of the Internal Revenue Code to the extent of the unpaid accrud interest."

Taxable as Interest

Taxable as Interest

Asked whether "any interest payment received by security holders which is applicable to a period prior to the consummation date (is) to be taxable as interest or to be regarded as 'boost' under Section '112 (c) (1) of the Code, Mr. Nunan replied:
"Any portion of the bonds and/or stock and scrip received in the exchange in payment of the interest accrued subsequent to the date of purchase of the bonds is taxable as interest income."
In the case of a security holder who has purchased a bond or debenture "flat" since June 28, 1935, Mr. Nunan was asked whether cash payments are "to be treated as a return of capital under the rule of the Hewitt decision in which your predecessor acquiesced, and therefore not subject to a tax in the hands of the recipients until in each case the basis has been recovered, or is a different rule to Tre conclusion of the Commissioner follows:

in each case the basis has been recovered, or is a different rule to be applied?"

The conclusion of the Commissioner follows:
"In cases where the securities were purchased flat with the interest in default at the date of purchase and subsequently a cash payment was received for such interest in default, the payment so received applicable to the defaulted interest at the date of purchase represents a return of capital and any part of the cash payment representing interest accrued subsequent to the date of purchase represents taxable interest income under Section 22 (a) of the Internal Revenue Code."

The Commissioner held that the basis of the new securities to be reported as interest income will be the fair market value as of June 1, 1944. The basis of the new securities which are treated as taking the place of the securities surrendered will be the same as the basis of the old securities in the hands of the holders for the purpose of determining gain or loss upon the subsequent disposition. The did basis is to be apportioned among the new securities in proportion to their respective market values as of June 1, 1944.

Reported Considering \$55,000,000 Refunding—

Reported Considering \$55,000,000 Refunding-

Reported Considering \$55,000,000 Refunding—
Reports are current in the financial district that the company is considering refunding its first and refunding general mortgage 4% bonds, due in 1989, of which about \$57,000,000 is outstanding. The bonds were issued in exchange for old bonds in the reorganization proceedings that were consummated on June 1, last. It is understood that Halsey, Stuart & Co., Inc. and another banking group are forming syndicates to bid for any new securities that North Western may put out for sale in connection with the refunding.—V. 160, p. 2399.

Chicago Rock Island & Pacific Ry.—Earnings—

October-	1944	1943	1942	1941
Gross from railway	\$16,219,457	\$14,174,323		\$8.824.314
Net from railway	6,195,137	5,361,502	6,913,203	2,147.095
Net ry. oper. income	1,410,851	2,404,774	4,814,467	1,312,584
From Jan. 1—	19 Tel. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.			
Gross from railway	158,518,361	147,301,254	110,180,964	80.732.563
Net from railway	62,456,217	63,567,806	41,790,776	24,204,869
Net ry. oper. income	24,083,454	34,772,854		15,647,382
—V. 160, p. 2181.		Law Bride St.	de la latera de	+100 = 9 1 · 5

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

October-	1944	1943	1942	1941	
Gross from railway	\$2,357,369	\$2,590,461	\$2,299,504	\$1,911,295	
Net from railway	719,509	955,912	739.133	415.425	
Net ry. oper. income	435,897	538.289	531.128	140,105	
From Jan. 1-			001,120	140,100	
Gross from railway	22,704,099	22,713,581	19,306,093	10 505 000	
Net from railway	5,390,036	6,976,908		16,597,230	
Net ry. oper, income	2.891.992	4.229.375	4,763,618	3,741,374	
-V. 160, p. 1966.	2,001,002	7,440,310	2,615,828	1,387,512	

Chicago & Western Indiana RR.—Bonds Called-

The company has called for redemption on March 1, next, \$372,000 lst and ref. mortgage 4½% sinking fund bonds, series D, due 62, at par and interest. Payment will be made at the Bankers rust Co., trustee, 16 Wall St., New York, N. Y.—V. 159, p. 2300.

Childs Co. (& Sub.) - Earnings-

	Period End. Sept. 30-	1944Mon	th—1943	1944-9 N	los.—1943
9	Gross profit	\$1,755,493	\$1,728,371 8		
	Net aft. exps. and taxes	197,540	145.320	1.070,868	
	*Net profit	141,072	110,607	741,680	491,605
	*Includes other incor	ne and is aft	er deductiv	or interact	

eductions. Number of restaurants operated in September, 1944, was b, as compared with 77 in September, 1943.

Note—The monthly reports do not reflect adjustments to surplus arising from capital losses in connection with rejection of leases, sales of real estate and similar items. Provision for Federal taxes on income is believed unnecessary because of deductions allowable for tax purposes.—V. 160, p. 2181.

City Ice & Fuel Co.—Earnings—

9	9 Mos. End. Sept. 30— Net profit after all chgs.	1944	1943		1942	1941
200		\$2,376,349 \$1.57	\$2,170,412 \$1.39	\$2,1	25,447 \$1.35	\$2,441,852
	*On 1 150 176 shares of		Market Market Color	nn 257	\$1.50	\$1.53

Note—Federal income and excess profits taxes were \$5,672,020 in 1944, \$4,432,012 in 1943 and \$2,624,825 in 1942. In addition, provision for contingencies totaled \$200,000 in 1944 and \$250,000 in 1943.—V. 160, p. 1077.

Clayton & Lambert Mfg. Co.-Earnings-

Period End. Sept. 30, 1944—	Quarter	9 Mos.
Net sales		\$20,995,743
*Net profit	\$53,618	309,598
Shares outstanding	189.368	185,368
Earnings per share	\$0.29	\$1.67

*After charges, Federal income and excess profits taxes and provision of \$75,000 for post-war reconversion needs. No provision has been made for renegotiation and in the opinion of the management no renegotiation adjustment will be required. †After provisions for estimated adjustment resulting from price redetermination under Navy contracts.—V. 160, p. 1732.

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Cleveland Electric Illuminating C 12 Mos. End. Sept. 30— Total operating revenues Total operating expenses	1944	1943 \$40,775,273
Net operating revenues	\$7,241,308 177,486	\$7,569,182 76,486
Gross income Net interest charges Electric revenues in suspense (net)	\$7,418,794 1,486,563 33,289	\$7,645,668 1,390,609
Balance surplus	\$5,898,942	\$6,255,059

Cleveland Terminals Building Co.-Stock Purchased-Robert R. Young and Allan P. Kirby, Chairman and President of Alleghany Corp., have acquired approximately 27,000 shares of the company from J. P. Morgan & Co. and a group of New York banks. The building company controls the Hotel Cleveland, the Terminal Tower Building, the Republic Midland and Guildhall buildings in downtown Cleveland.

downtown Cleveland.

The buildings were part of the real estate development in Cleveland built by the late O. P. and M. J. Van Sweringen.

The 27,000 shares were taken by J. P. Morgan & Co. and the group of New York banks as security for a loan to Cleveland Terminal Building Co. and the Van Ess Corp., a since-dissolved Van Sweringen holding company. There are 72,500 outstanding shares of the Cleveland Terminal Co.—V. 159, p. 2077.

October-	1944	1943	194
Gross from railway	\$1,199,696	\$984,016	\$1,078,6
Net from railway	610,219	433,756	641,0
Net ry oper income	497.876	325,233	503,0

Clinchfield RR.—Earnings—

Net ry. o	per. income	497,876	325,233	503,033	431,524
Gross fro Net from	per. income	11,939,677 6,287,003 5,170,529	5,544,106	10,236,833 5,912,140 4,837,601	9,177,669 5,438,925 4,609,954

Cola-Cola Co. (& Subs.)—Earnings—

3 Mos. Ended Sept. 30-	1944	1943	1942	1941	
	\$30,187,791	\$26,852,682	\$24,096,622	\$26,195,090	
Exps. and other deduc- tions (net) Federal income taxes	11,719,720 10,932,000	9,604,126 10,120,000	8,753,778 8,859,000	9,338,992 9,472,000	
Minority interest	130,281		100 000		8
Net profitClass A dividends	\$7,405,791 450,000			\$7,384,088 450,000	
Surplus for common _ Earns, per com. share	\$6,955,790 \$1.69	\$6,678,556 \$1.67	\$1.51	\$6,934,088 \$1.73	
	a dillion and be breeze	In an toppose	Eledonal tovo	e amounted	

For nine months of 1944 net earnings before Federal taxes amounted to \$42,646,756 compared with \$41,487,047 for the first three quarters of 1943. After income and profit taxes, class A dividends and all charges, earnings applicable to common stock for nine months were \$13,074,756 compared with \$18,087,047 for the similar portion of 1943.—V. 160, p. 1077.

Coca-Cola International Corp.—Earnings—

y	Quarter Ended Sept. 30-	1944	1943	1942	
,	Net inc. after exps. and Fed. inc. taxes, etc	\$987,562 176,705	\$993,450 177.830	\$1,029,884 181.041	
	Common shares outstanding	\$4.84	\$4.83	\$4.94	
,	Earnings per common share	54.04	φ 4.03	Ψ*.υ×.	

Colgate-Palmolive-Peet Co.—Extra Dividend—

The directors on Dec. 7 declared an extra dividend—
The directors on Dec. 7 declared an extra dividend of \$1 per
share on the common stock, no par value, payable Dec. 22 to holders
of record Dec. 13. An extra of 25 cents was paid on Aug. 15, last.
In addition to these extras, the company during the current year
paid four quarterly dividends of 12½ cents each. Total paid in
1944 will be \$1.75 per share.
An extra of \$1 per share was paid on the common stock on Dec. 23,
last year, which made the total paid in 1943 \$1.50 per share.—
V. 160, p. 725.

Commercial Credit Co.—Earnings—

Period End. Sept. 30-	1944-3	Mos.—1943	1944-9	Mos.—1943	
	\$	\$	\$	\$	
Gross receive, acquired	105.171.864	119,536,588	365,074,236	350,044,186	
"Net income	1.382.707	1.536,747	4,422,766	4,867,796	jii
Earns. per com. share					
"After deducting all	charges, t	taxes and	reserves for	renegotia-	
tions, etcV. 160, p. 1	360.			Water Charles and	

Commercial Investment Trust Corp.—Special Chemis—A special offering of 10,000 shares of capital stock (no par) was made on the New York Stock Exchange Dec. 1 Commercial Investment Trust Corp.—Special Offering at \$44 per share with a commission of 65 cents. The stock offered by Shields & Co., was oversubscribed in the elapsed time of 5 minutes. Bids were received for 10,360 shares and were allotted on a basis of 96.5%. There were 70 purchases by 30 firms; 2,225 was the largest allotment, 5 the smallest.

wat many	(Comband and can	AND ADDRESS OF THE PARTY OF THE PARTY OF THE PARTY.
Period End. Sept. 30-	1944—3 Mos.—194	3 1944—9 Mos.—1943
Net prof. after chgs. and Federal income taxes	\$1,717,496 \$2,529,20	2 \$5,497,236 \$8,817,440

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Dec. 2, 1944, showed an 3.4% 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:	A Street	
•	We	ek Ended	1944	1943	% Change
	Dec.	2	206,377,000	199,516,000	+3.4
	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
٠	77	160 % 9200			

Commonwealth & Southern Corp. (& Subs.)—Earnings Period End. Oct. 31-1944—Month—1943 1944—12 Mos.—1943 \$ 17,734,631 16,989,889 210,561,430 198,416,220 8,681,174 7,344,960 87,403,860 73,908,557 2,214,778 1,852,003 26,335,040 22,862,326 3,598,482 4,421,219 56,170,579 57,625,021 Gross revenue Operating expenses Prov. for depre. & amor. Provision for taxes

Gross income ____ Interest ____ Divs. on pfd. stock of 3,371,716 40,651,950 44,020,315 1,366,150 16,151,132 16,485,175 Other deductions *Net income_ 899,165 826,833 11,607,461 13,448,081

Before dividends on preferred stock of parent corporation Weekly Output-

The weekly kilowatt-hour output of electric energy of subsidiaries

of corporation adjusted to show general business conditions of territory served for the week ended Nov. 30, 1944, amounted to 268,441,496 as compared with 256,248,290 for the corresponding week in 1943, an increase of 12,193,206 or 4.76%.—V. 160, p. 2399.

Compania Hispano-Americana de Electricidad, S.A. ("Chade")—Dividend in Stock—

("Unade")—Dividend in Stock—

The directors have decided to distribute to the shareholders, as dividend for the fiscal year 1943-1944, Bonos de Caja of the company, issued on Oct. 6, 1944, bearing interest as from Jan. 1, 1945, at 4% per annum, Spanish taxés in effect as of Sept. 28, 1940, to be borne by the company and redeemable by drawings in 16 years as from Jan. 1, 1945. Said Bonos de Caja are numbered 461.001 to 572.000, and the first coupon bears the number 5, payable on Jan. 1, 1946.

1, 1946.
The holder of each coupon No. 43 of Chade shares of the series A, B and C is entitled to receive a par value of 40 pesos Argentine National currency in Bonos de Caja and the holder of each coupon No. 43 of the series D and E shares to receive a par value of 8 pesos Argentine National currency of the same bonds.

The Bonos de Caja issued on Oct. 6, 1944, have a par value of 200 pesos Argentine National currency each and will be delivered to the shareholders at the rate of one bond for each group of coupons No. 43 which represent together the right to receive 200 Argentine pesos. The bank in charge of the financial service of the company will endeavor to assist stockholders who own coupons No. 43 in the purchase or sale of coupons No. 43 required to even up their holdings. It should be stated that only coupon No. 43 of the new coupon sheets

purchase or sale of coupons No. 43 required to even up their holdings. It should be stated that only coupon No. 43 of the new coupon sheets are valid for collection of the dividend not including, however, coupons pertaining to shares which are included in the list of estoppels No. 108, or subsequent lists as, if and when they may be published. The shareholders may present their coupons No. 43 to the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., the bank in charge of the financial service, who will take the necessary steps to make delivery of the Bonos de Caja to which they are entitled.—V. 160, p. 1524.

Conde Nast Publications, Inc. — Special Offering—A special offering of 10,000 shares of capital stock (no par) was made on the New York Stock Exchange Dec. 5 by Goldman, Sachs & Co. at \$251/4 per share, with a commission of 75 cents per share.

(Earnings Including D Nine Months Ended Sept. 30— Profit after charges	0mestic Sub 1944 \$3,349,261 2,461,600	1943	1942 \$189,154 120,000
Profit	\$887,661	\$408,564	\$69,134
	335,335	325,335	327,143
	\$2.64	\$1.25	\$0.21

Connecticut Light & Power Co.—Earnings—

12 Menths Ended Oct. 31—	1.944	1943	
Operating revenues	\$28,381,030	\$26,980,061	
Net income	3,857,641	3,738,002	
Preferred stock dividends	762,610	730,246	
Balance for com, stock & other corp, purposes	3,095,031	3,007.756	
Earned per share common stock	\$2.70	\$2.62	
V. 160, p. 1524.			

Consolidated Biscuit Co.—Earnings—

Period End. Sept. 30— 1944—3 Mos.—1943 1944—9 Mos.—1943
*Net profit \$82,261 \$67,070 \$207,575 \$214,522
Earns, per com, share_ \$0.25 \$0.21 \$0.64 \$0.66
*After provision for Federal income and excess profits taxes. For the nine months of 1944 taxes totaled \$612,600 compared with \$457,651
in 1943V. 160, p. 1078.

Consolidated Cigar Corp. (& Subs.)—Earnings—•

Period End. Sept. 30-	19443	Mos.—1943	1944-9 1	105,-1943
Net profit after chgs. and Fed. inc. taxes. Com. shs. outstdg Earn. per com. sh	\$326,385 277,500 \$1.00	272,350	\$973,191 277,500 \$2.85	\$1,023,921 272,350 \$2.25
-V. 160, p. 1860.	1			1.460.50

Consolidated Edison Co. of New York, Inc.-Output-The company on Dec. 6 announced System output of electricity (electricity generated and purchased) for the week ended Dec. 3, 1944, amounted to 189,100,000 kwh., compared with 222,100,000 kwh. for the corresponding week of 1943, a decrease of 14.9%. Local distribution of electricity amounted to 183,800,000 kwh., compared with 218,000,000 kwn. for the corresponding week of last year, a decrease of 15.7%.—V. 160, p. 2400.

Consolidated Film Industries, Inc. (& Subs.)-Earnings 1943 Quarter End. Sept. 30— 1944
Profit. bef. Fed. norm.
income taxes———— \$479,520
Fed.*norm. inc. taxes—— 201,390 \$197,076 92,626 \$104,450 \$0.26 \$221,524 \$0.55

 Net profit
 \$278,122
 \$221,524
 \$104,450
 \$208,752

 °Earns. per pfd. share
 \$0.69
 \$0.55
 \$0.26
 \$5.52

 °On 400,000 shares of \$2 preferred stock on which dividend arrearages at Oct. 1, 1944, amounted to \$12.75 a share.—V. 160, p. 1078.
 \$278,122 \$0.69

Consolidated Investment Trust (Boston)-Special Div.

The trustees on Dec. 5 declared a special dividend of 50 cents per share and the usual quarterly dividend of 30 cents per share on the capital stock, both payable Dec. 26 to holders of record Dec. 13. A similar special was paid on Sept. 30, last, and one of 30 cents on June 30, 1944. Total payments in 1944 will amount to \$2.50 per share. In 1943, only one special payment, amounting to 80 cents per share, was made, on Dec. 28, which brought the total for 1943 to \$2 per share.—V. 160, p. 1078.

Consumers Power Co.—Earnings—

Period End. Oct. 31-	1944-M	onth-1943		Mos.—1943
Gross revenue	\$5,016,033	\$4,856,735	\$60,240,890	\$56,877,014
Operating expenses	2,542,156	1,971,664	24,451,863	21,703,873
Prov. for depre. & amor.	822,090	567,289	9,375,483	7,536,824
Prov. for taxes	597,399	1,393,866	13,809,823	15,031,956
Gross income	\$1,054,386	\$923,913	\$12,603,719	\$12,604,360
Int. & other deductions	506,595	385,204	5,104,581	4,748,125
Net income	\$547,790	\$538,708	\$7,499,138	\$7,856,234
Divs. on pfd. stock	285,388	285,388	3,424,818	3,424,818
Amort. of pfd. stk. exp.				130,557
	\$262,401	\$253,319	\$4,074,319	\$4,300,859
Balance	\$202,401	φ203,318	91,011,010	Ψ 1,000,000
-V. 160, p. 2400.				

Continental Baking Co. (& Subs.)-Earnings

Continental Daking Co. (de Subs.)	THETTER		
Thirteen Weeks-Ended Sept. 30-	1944	1943	
Net sales	\$24,881,141	\$24,650,117	
Operating profit after depreciation	1,209,325	2,037,231	
Total income	1,279,988	2,181,372	
Interest, etc	123,418	130,745	
*Federal income and excess profit tax	518,480	1,191,329	
Net income	\$638,090	\$859,298	
Number common shares	1,075,429	1,075,429	
Earnings per share	\$0.14	\$0.35	
ALCOHOLD ALCOHOLD ALCOHOLD AND AND AND AND AND AND AND AND AND AN	a market for	1044 and	

*After deducting \$12,770 estimated post-war credit in 1944 and after deducting \$17,239 post-war credit and \$66,600 debt retirement credit in 1943.—V. 160, p. 622.

		Earnings
12 Months Ended Sept. 30—	1944	1943
Subsid. Oper. Companies— Fotal operating revenues	654 120 672	\$43,285,720
Total operating revenues	504,132,073	23,968,015
Operating expenses	29,004,631	3,815,541
Operating expenses State, local and miscell. Federal taxes State income tax	5,001,285 120,522	98,842
Federal income and excess profits taxes	8,616,034	5,472,727
Net operating income	\$11,390,201	\$9,930,594
Other income (net)	45,408	70,511
Gross income Income deductions	\$11,435,609 4,825,132	\$10,001,105 3,793,120
Balance	\$6,610,477	\$6,207,984
Continental Gas & Elec. Co.—	40 454 055	00 474 075
LILUCICOU UII UCDEII UUI CO CARACTER PROPERTIES	\$2,474,975	\$2,474,975
Amortization of debt discount and expense	156,278 244,296	156,278 202,433
General expenses	26,696	8,524
Enderel income toyes	152 000	106.217
State, local and miscellaneous Federal taxes Federal income taxes Income from other investments	153,830 Cr30,106	Cr45,552
Consolidated net income	\$3,584,459	\$3,305,109
Dividend requirements on prior preference stock	1,320,053	1,320,053
Balance	\$2,264,406	\$1.985,056
Earnings per share of common stock	\$10.56	\$9.26
Coos Bay Lumber Co.—Earnings—		
Nine Months Ended Sept. 30— 1944	1943	1942:
Net earns, after all chgs, and taxes \$193,104		\$361,039
Earnings per share\$3.04	\$5.60	\$5.69
—V. 158, p. 1635.		
Copper Range Co.—Earnings—	- (v. 1717)	
Nine Months Ended Sept. 30-	1944	1943
Net profit after charges but before depletion		
Federal taxes	300,000	
Federal taxes Net profit	\$753,370	\$941.945
Earn. per sh. on 564,928 shares	\$1.35	\$1.6
v. 100, p. 1000.		
		10/0
Cosden Petroleum Corp.—Earnings-	2 1012	1942
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before	1943	
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Federal taxes\$405,827		\$555,48
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Federal taxes— \$405,827 —V, 160, p. 7. 8		\$555,484
Six Months Ended Oct. 31—	\$524,494	
Six Months Ended Oct. 31—	\$524,494 1942	1941
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Federal taxes	\$524,494	1941
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Federal taxes— \$405,827 —V. 160, p. 7. Coty, Inc. (& Subs.)—Earnings— 9 Mos. End. Sept. 30— 1944 1943 *Operating income \$1,394,082 \$1,523,635 Fed. inc. and exc. prof.	\$524,494 1942 \$1,136,617	1941 \$737,350
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Federal taxes	\$524,494 1942 \$1,136,617 634,649	1941 \$737,356 265,03
Six Months Ended Oct. 31— 1944 Net profit after all chgs. but before Pederal taxes— \$405,827 —V, 160, p. 7. Coty, Inc. (& Subs.)—Earnings— 9 Mos. End. Sept. 30— 1944 1943 *0 perating income — \$1,394,082 \$1,523,635 Fed. inc. and exc. prof. taxes 815,880 †917,211 Res. for contingencies 75,000 100,000	\$524,494 1942 \$1,136,617 634,649	1941 \$737,356 265,03
Six Months Ended Oct. 31—	\$524,494 1942 \$1,136,617 634,649 \$501,968	1941 \$737,350 265,03
Six Months Ended Oct. 31—	\$524,494 1942 \$1,136,617 634,649 \$501,968 1,472,906	1941 \$737,356 265,03
Six Months Ended Oct. 31—	\$524,494 1942 \$1,136,617 634,649 \$501,968 1,472,906	1941 \$737,356 265,03 \$472,31 1,480,50 \$0.3

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.

Cream of Wheat Corp.—Earnings—

ĺ	Period End. Sept. 30	1944-3 Mo	s.—1943	1944-9 Mo	s.—1943
	Net prof. after all chgs. and taxes Earnings per share	\$114,773 \$0.19	\$88,879 \$0.15	\$412,780 \$0.69	\$406,008 \$0.67
. 40	The net profit for the 12	months en	ded Sept. 3	0, 1944, was	\$1,037,-
	801, equal to \$1.73 a share months ended Sept. 30, 194			61.36 a snai	e 10r 12

Creameries of America, Inc. (& Subs.) - Earnings-

Period End. Sept. 30—	1944—3	Mos.—1943	\$20,439,249	Mos.—1943
Net sales	\$7,122,763	\$6,992,722		\$18,825,385
†Cost & oper. exps	5,864,016	5,734,748		15,561,248
Operating profit	\$1,258,747	\$1,257,974	\$3,599,359	\$3,264,138
Other income	48,772	54,784	146,977	151,644
Total income Int., debt.disc. & exp Other inc. deductions_ Prov. for Fed. & State taxes on income	\$1,307,519	\$1,312,758	\$3,746,335	\$3,415,782
	29,690	15,549	85,516	40,500
	41,744	36,502	163,970	87,083
	936,427	947,042	2,650,646	2,458,351
Net income Preferred dividends Common dividends	\$299,658	\$313,664	\$846,203 14,579 180,855	*\$829,848 65,587 241,138
*Allocated to: Minor, int. in sub Creameries of Amer †Including depreciation	ica, Inc		1,004 845,199	1,280 828,568

The state of the s	Well or you have a first	a continue to the
Comparative Consolidated Balance Sho	eet. Sent. 30	Aparin in a
	1944	1943
Cash on hand and in banks	\$1,372,158	\$1,021,734
Accounts, notes and contracts receivable	1,364,176	1,296,206
Inventories	1,972,801	1,568,316
Marketable securities (at cost)	50.111	25,111
Marketable securities (at cost)	106,559	103,786
Receivables other than current	431.103	223.816
Post-war refund of Federal taxes		
	68,059	63,418
Plant rehabilitation & replacement fund (U. S.		
Treasury notes)	625,000	
Treasury notes)	3,167,395	3,433,739
Doing hard	121,282	87,629
Cost of trade routes	1.	1
Prepaid expenses	167,556	155,521
		35,978
Total Liabilities—	\$9,446,201	\$8,015,254
Total	\$3,440,501	\$6,010,204
Liabilities—		- C
Accounts payable & other current liabs	\$1,102,433	\$919,725
Notes & contracts payable		54,126
Accrued county, State and Federal taxes	1,413,402	988,557
Debentures-annual sink, fund due Nov. 28, '44	145,000	80,000
334 % debentures due Dec. 1, 1958	2.055,000	880,000
Notes payable—others	1 1/2-13	30,000
Notes payable—others Deferred income Minority interest in subsidiaries	43,110	62,962
Minarity interest in subsidiaries	8,051	8,273
Preferred stock (red. Feb. 1, 1944)	0,002	1,077,908
	482,275	482,275
Common stock Paid-in surplus	851.001	788,464
Paid-in surplus	3,345,929	
Earned surplus	3,343,929	2,642,965
Total	\$9,446,201	\$8,015,254
-V. 160, p. 1292.		

(The) Cross Co.-Shipments Exceed Estimates-

According to reports, shipments for the month of November, 1944, will approximate \$1,389,000, which exceeds preliminary estimates by \$389,000. It is expected that December shipments will exceed those of last month.—V. 160, p. 1629.

Crown Central Petroleum Co. — Special Offering—Reynolds & Co., and Stein Bros. & Boyce, effected a secondary offering Dec. 4 of 25,000 shares of capital stock (par \$5) at \$6 a share, with a concession to dealers of 30 cents a share.

25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$5, payable Dec. 21 to holders of record Dec. 12. This compares with 10 cents paid on Dec. 10, last year, and 20 cents on Dec. 22, 1941.—V. 158, p. 1823.

Crown Cork & Seal Co., Inc.-Earnings-

Nine Months Ended Sept. 30— Net sales Net after interest, etc. Federal income and exc. prof. taxes Reserve for contingencies	1944 \$47,570,770 4,693,177 2,701,959 200,000	\$40,363,082 3,280,582 2,143,486	1942 \$35,269,572 3,483,169 2,171,037	
Net profit				

*Adjusted.

For the year 1942 the companies concluded a renegotiation agreement and no refund was required to be made: It is expected that there will be no refund to be made for the year 1943. The effect, if any, of renegotiation for the nine months ended Sept. 30, 1944, on net income from operations is not presently determinable. The percentage of profit (before Federal taxes on income) for the nine months ended with that date is higher than for the years 1942 and 1943.—V. 159, p. 2517.

Crown Zellerbach Corp. (& Subs.)-Earnings-

(Including Canadian Subsidiaries)

6 Months Ended Oct. 31— Sales (net)		1943 \$48,590,322
Other operating income (net) Dividends from Fibreboard Products, Inc.	200,211	269,237
Total Cost of goods sold. Operating expenses Depreciation and amortization Depletion Interest paid on bank loans Other expenses (net)	4,241,681 1,944,075 300,286 17,052 38,552	
Profit before taxes U. S. and Dominion of Canada taxes: Income taxes Excess profits taxes Excess profits tax credits	2,112,244 1,592,858	\$7,717,810 2,096,417 2,072,423 Cr253,066
Profit after taxes	\$3,630,059 33,566	State of the State
Net profit for period	s to the U.	

thereon, taken into earnings, has no appreciable effect on the results for the six months.—V. 160, p. 1182.

Crucible Steel Co. of America—Earnings—

Quarter Ended Sept. 30— *Profit	1944 \$5,664,953		1942 \$10,886,969
Federal and State income and ex- cess profits tax	4,688,058	6,938,164	
Net profit Common shares outstanding Earnings per common share	\$976,905 445,198 \$1.29	\$1,291,361 445,198 \$1.98	\$1,560,063 445,198 \$2.58
"After all charges but before Feder V. 160, p. 2182.	al income a	nd excess p	rofits tax.—

Crystal Tissue Co._Earnings_

Nine Months Ended Sept. 30—	1944	†1943 ·	1942	
	\$61,377	†\$104,573	\$88,824	
Earnings per common share	\$0.50	\$0.96	\$0.80	
*After deducting Federal income taxes.	Revis	ed.		

Total current assets and total current liabilities, respectively, for the 1944 period were listed as \$1,047,067 and \$297,247; as against \$1,008,478 and \$299,395 in the 1943 period.—V. 158, p. 2466.

Cuneo Press. Inc .- Earnings-

(Including Wholly Owned Subsidiaries)

Nine Months Ended Sept. 30— 1944 1943 1942
*Net profit\$1,088.473 \$834,757 \$890,240
Earnings per common share \$2.86 \$2.15 \$2.29
*After charges and provision for income and excess profits taxes.

Davega Stores Corp. - 20-Cent Common Dividend -

The directors on Dec. 6 declared a dividend of 20 cents per share on the common stock, par \$5, and the usual quarterly dividend of 31\(^4\) cents per share on the 5\(^6\) cumulative preferred stock, par \$25, the common dividend being payable Jan. 3. and the preferred dividend on Dec. 23, both to stockholders of record Dec. 16. On June 26, last, a distribution of 30 cents per share was made on the common stock, which compares with 20 cents on Dec. 20, 1943, and 30 cents on June 22, 1943.—V. 160, p. 2182.

Deerfield Packing Corp.—Registers with SEC-

The corporation has filed a registration statement with the SEC for \$1,250,000 first mortgage sinking fund bonds due Dec. 1, 1956. The interest rate will be filed by amendment.

The underwriting group is headed by Central Republic Co., Inc., Chicago, and E. H. Rollins & Sons, Inc., New York.

The offering price to the public will be supplied by amendment.

The company will use the proceeds from the sale of the bonds, with treasury funds, to redeem at 103½ and accrued interest its outstanding \$1,250,000 first mortgage 5% sinking fund bonds due Dec. 1, 1954.—V. 100, p. 1861.

Deisel-Wemmer-Gilbert Corp.-Earnings

Period End. Sept. 30— 1944—3 Mos.—1943 1944—9 Mos.—1943 *Net profit.— \$128.230 \$100,190 \$365,392 \$314,728 tEarns. per com. sh.— \$0.67 \$0.53 \$1.92 \$1.65 *After depreciation and provision for Federal taxes. Federal tax provisions were \$553,000 and \$42,000, respectively, for the nine months' periods. *On 190,781 shares (par \$10) of common stock.—V. 160, p. 1293.

Delaware & Hudson RR. Corp.—Accepts Merger Plan

The directors on Nov. 29 voted to accept the proposal to merge the ensselaer & Saratoga RR, a leased line, with the company. No anouncement was made following the meeting as to any dividend action

nouncement was made following the meeting as to any dividend action by the Board.
Under the merger proposal the Delaware & Hudson had the right to insist on approval of the merger by 94% of the Rensselaer & Saratoga stock before accepting the plan. However, the Board voted acceptance following approval by 67.2% of the D. & H. stock. The leased line company's approval was voted at a lengthy meeting Nov. 8.

The Rensselaer & Saratoga RR., its directors and officers are required in an order signed by Judge Gilbert V. Schenck, of the New York Supreme Court, to show cause why the R. & S. merger with the Delaware & Hudson Corp. should not be enjoined. The action was brought by George B. Wilson and Barbara S. Wilson, representing 125

shares of the R. & S., and Russell Hartranft, Thornton C. McCune and George B. Wilson as a committee of stockholders of the R. & S. —V. 160, p. 2400.

Dennison Manufacturing Co.-Renegotiation, Etc.

Henry S. Dennison, President, on Dec. 1 said in part as follows: In spite of certain cut-backs in Government contracts, we expect otal sales for 1944 to equal or to be slightly better than last year's

total sales for 1944 to equal or to be singled, some completed.

"The renegotiation proceedings for 1943 are now completed.

"As a result of these proceedings the company has been required to refund an amount which after normal taxes, surtax, and excess profits tax will call for an additional payment to the Government of \$24,013, and a reduction of \$21,612 in the post-war refund.

"These sums will be charged against the reserve mentioned and consequently there will be no change in the profits as reported for the year 1943.

"The company's retirement plan which has been under discussion for some time, became effective Oct. 1, 1944, following approval of

the year 1943.

"The company's retirement plan which has been under discussion for some time, became effective Oct. 1, 1944, following approval of the directors, the voting common stockholders and the Commissioner of Internal Revenue.

"This plan is similar in scope to those which many leading industrial companies have set up in recent years within the framework established by the U.S. Treasury Department to supplement the Social Security benefits of employees earning over \$3,000 a year.

"The plan calls for joint annual payments by these employees and the company to provide a basis for moderate retirement income payments. The company's payments are tax deductible."—V. 160, p. 726.

Denver & Rio Grande Western RR.-To Elect Com-

The preferred stockholders at the annual meeting Dec. 13 will elect a preferred stockholders, committee to represent them in the reorganization proceedings.

The company is appealing from the decision of United States District Court in Colorado confirming the reorganization plan which made no provision for preferred stock.—V. 160, p. 2400.

Derby Oil & Refining Corp. (& Sub.) - Earnings-

	. marring	65
Nine Months Ended Sept. 30— 1944	1943	1942 **
†Net profit after charges and taxes \$381,800	\$336,859	\$204,959
*Earnings per common share \$1.23	\$1.05	\$0.56
* *Based on 263 164 common shares after ni	ne monthe!	nuefaurad

Based on 263,164 common shares after nine months' preferred dividend requirements. †State and Federal taxes amounted to \$118,-951 in the 1944 period, \$228,841 in 1943 and \$142,003 in 1942.—V. 160, p. 2293.

Diamond Match Co.-Earnings-

* 5 Mos. Elia. Sept. 30	1944	1943	1942	1941
Gross earnings from all	N. P. Barrier			
sources	\$5,502.672	\$4,354,982	\$3,651,805	\$2.870 063
Fed., State & city taxes	*3,776,060	*2,658,768	*1.985,186	1.210,462
Depreciation	1.26,164	146,691	151,500	160,117
Net income	\$1,600.449	\$1.549.523	\$1.515,119	\$1,499,484
Surplus Jan. 1	3,990,481	3,692,289	3,523,691	3,434,173
Surplus adjustments	Dr11,191	16,042	5,540	Dr7,406
Balance	\$5,579,742	\$5,257,855	\$5,033,269	\$4,926.251
Preferred dividends	900,000	900.000	675 000	450 000
Common dividends	787,500	787,500	787,500	787,500
Surplus Sept. 30	\$3,892,242	\$3,570,355	\$3,570,769	\$3,688,751
Earnings per share on 700,000 shares com.		机光线机组件		
stock (no par)	61.20	41.45	41.00	
*Federal income, surt				
	ax, excess	proms and	capital sto	ck taxes
V. 160, p. 1182.		Aprel 1	Janes Willer	a transfer of

Diamond T Motor Car Co Farmings

Diamond I Motor Car Co.—Earnings	
Quarter Ended Sept. 30—	1944 1943
*Net profit after all charges and taxes	\$337,992 \$483,414
†Earnings per common share	\$0.94 \$1.15

*After deducting charges for renegotiation, taxes and contingencies amounting to \$1,351,000 in third quarter of 1944 and \$2,718,000 in the third quarter of 1943.—V. 160, p. 1293.

Duplan Corp.—Cash and Stock Dividends—

Duplan Corp.—Cash and Stock Dividends—
The directors on Dec. 1 declared a cash dividend of 30 cents per share, payable Dec. 15 to holders of common stock of record Dec. 11.
A distribution of 40 cents per share was made on Aug. 1, last, one of 50 cents on Dec. 21, 1943, and one of 30 cents on July 31, 1945.
The board also declared a dividend of one share of common stock for each 50 shares of stock outstanding, to be distributed to the holders of common stock of record at the close of business on Dec. 11, 1944. Certificates for the number of full shares to which stockholders may be entitled will be maided on Dec. 15, 1944.

No fractional shares will be issued. Instead, payments will be made in cash equivalent to the value of fractional shares based upon the market value of one share, as determined by the last transaction in the Duplan common stock on the New York Stock Exchange prior to the close of business on Dec. 11, 1944. Checks to which any stock-bolders may be entitled for the cash equivalent of a fraction of one-share will also be mailed on Dec. 15, 1944.—V. 160, p. 1293.

East Kootenay Power Co., Ltd.-Earnings-

Period End. Sept. 30—	1944-Month-1	943 1944-6	Mos.—1943
Gross earnings Operating expenses	\$60,529 \$64,7 27,218 25,1		\$385,963 143,568
Net earningsNote_Operating expenses	\$33,362 \$39,5 do not include		\$242,395 kcess profit

Eastern Air Lines, Inc.—Purchases Fleet of Lockheed Constellations-

Constellations—

An initial purchase of 14 Lockheed Constellations, the world's largest and fastest land-based 4-engine transport airplane, to complement The Great Silver Fleet, was announced on Dec. 1 by Captain Eddie Rickenbacker, President and General Manager of this corporation.

Previously contracted for in Eastern's \$25.000 000 over-all expansion program is a fleet of Curtiss CW-20 Commandos, the world's most powerful twin-engine transport.

Delivery of the Constellation, which holds the transcontinental transport record of six hours and 58 minutes, is to commence at such time as the war situation permits.

The Constellation airplanes will be the convertible type carrying 48 day passengers and 34 night passengers in berths, in addition to the crew of five. A 64-passenger model is contemplated.

Earnings for Nine Months Ended Sept. 30, 11944

Net profit after charges and taxes	\$721,684 \$758,461
Shares outstanding	590,194 586,951
Earnings per share	\$1.22 \$1.29
V. 160, p. 1524.	

1943

Eastern Gas & Fuel Associates—Earnings-12 Months Ended Oct. 31-

	\$16,232,803
Provision for income and excess profits taxes 4,459,530	4.914.085
Depreciation and depletion 5.201.407	5,584,322
Interest 2,258,569	
Debt discount and expense 557,089	
Net income avail, for div. requirements \$3,156,286	\$2,789,678
Div, requirements on 41/2% prior pref, stock 1,108,729	
Balance avail to 6% pfd. stock before State	was a
texes on dividends \$2,047.557	\$1,680.949.
Earned per share of 6% pfd, stock \$5,47	\$4.49
—V, 160, p. 1967.	, 44
in la la la fillero de la companya d	J J

Eastern Massachusetts Street Ry.-Earnings-

Period End. Oct. 31— Rallway oper, revenues Rallway oper, expenses Taxes	1944—Mc \$1,251,062 806,633 243,040	onth—1943 \$1,139,724 741,755 200,945	.\$11,800,417	
BalanceOther income	\$196,389 4,075	\$197,024 4,821	-	\$1,819,954 40,903
Gross corp. income Int. on funded debt.	\$200,464	\$201,845	\$1,629,490	\$1,860,857
rents, etc. Depreciation Provision for post-war	50,774 70,067	27,907 67,358	290,458 680,444	284,865 736,648
readjustment		Cr30,000		Cr60,000
Net income	\$79,623	\$136,580	\$658,588	\$779,344

Eastern Utilities Associates-Roger W. Babson Seeks Distribution of Company's Assets Prior to Dec. 31-

Distribution of Company's Assets Prior to Dec. 31—

Roger W. Babson of Wellesley Hills, Mass., who with associates controls about 25% of the convertible stock, is urging the dissolution of the company with pro rata distribution of its assets to stockholders, prior to Dec. 31 of this year.

Under section 112 B-7 of the Internal Revenue Code, states Mr. Babson, utility holding companies may, prior to the end of this year, distribute their assets without the incurring of any tax liability by their stockholders. Mr. Babson believes such dissolution would be in the interest of stockholders.

Company has outstanding 685,701 shares of common and 789,668 shares of convertible stock which is junior to the common. In disslution, each share of common would receive double the amount of assets distributed to each share of convertible stock.

Assets of the company, states Mr. Babson, are worth around \$35,000,000 net. On this basis, in dissolution, some \$32 per share would go to each share of convertible stock. A present the common is selling around 25 and the convertible around 3.

The major assets of the company are controlling interests in Blackstone Valley Gas & Electric Co. and Brockton Edison Co. and 37% of the common stock of Fall Riyer Electric Light Co.—(Boston News Bureau).—V. 160, p. 2401.

Eaton Manufacturing Co. (& Subs.) - Earnings-

Period End. Sept. 30-	1944-3	Mos.—1943	1944-9	Mos.—1943
*Net profit	\$978,770	\$938,882	\$2,925,759	\$2,928,479
Earns, per com. share_	\$1.39	\$1.33	\$4.15	\$4.16
*After depreciation and	provicion	for actimate	d Foderal	income and

excess profits taxes and reserves for contingencies. Company states that a renegotiation refund covering 1943 operations has been agreed upon, although payment has not yet been made. No adjustment of 1943 earnings will be necessary, however, since adequate reserves are available to cover the refund.—V. 160, p. 1293.

Eagle Ficher Leau	Cu. (a 3	uus.)Ec	umings-	
Period End. Aug. 31-	1944-3 Mo	s.—1943	1944-9 M	os.—1943
*Net profit	\$455,751	\$624.080	\$1.495.038	\$1,937,295
Shares outstanding	889,076	889,076	889.076	889,076
Earnings per share	\$0.50	\$0.69	\$1.65	\$2.15
*After charges and Fede	eral and Stat	e income t	axes.—V. 16	0, p. 426.

Ebasco Services Inc.-Weekly Output-

--Thousands of Kilowatthours

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ALCOHOL:	
	3,111 2.

Elastic Stop Nut Corp. of America-Earnings-

Elastic stop Nut Corp. of America—Earnings—
The corporation announced the following unaudited results for the 11 months ended Oct. 31, 1944. Net sales, \$35,182,000; net profit before taxes, \$3,745,000, and net income after taxes, \$1,024,000.

The company stated that inventories having an estimated book value of approximately \$3,500,000 were liquidated subsequently to Oct. 31, 1944, with a resultant realization of only a nominal amount. Prior to the liquidation of such inventories, the statement said, the company carried on its books a reserve for inventory valuation, liquidation and shrinkage in the amount of \$2,682,000 provided out of income for the 11 months' period ended Oct. 31, 1944. The net loss, the corporation added, of approximately \$3,270,000 arising from such liquidation will be written off against net taxeble income for the fiscal year ended Nov. 30, 1944, which will result in a tax saving for such year of approximately 73% of such loss.

Losso on Sele of Surphus Inventoryics.

Loses on Sale of Surplus Inventories-

Loses on Sale of Surplus Inventories—

The corporation has filed with the SEC a supplement to bring up to date information contained in a prospectus dated Jan. 14, 1944. The Commission on Nov. 29 suspended for 10 days trading in the company's common stock on the New York Stock Exchange.

Commenting on operations, the company stated: "As a result of the reduction in demands for the products of the company and the consequent decrease in rate of production activity, the operating statements of the company reflected operating losses for the months of August, September and October, 1944, in the amounts of approximately \$472,000, \$116,000 and \$150,000, respectively. Included in such operative losses is a provision for inventory loss in the amount of approximately \$55,000 per month. After adjustment of provision theretofore made for income and excess profits taxes for the preceding eight months, the net losses for the months of August, September and October were approximately \$134,000, \$35,000 and \$37,000, respectively."

October were approximately \$3.51,000, \$3.0,000 and \$4.1,000, \$6.95.418,000 as compared with \$6.553,000 at the close of September, 1944; onfilled orders at the end of quarterly preiods also were reported as follows: Aug. 31, 1944, \$8,794,000, May 31, 1944, \$15,414,000, and Feb. 29, 1944, \$21,377,000. These figures are in respect to self-locking nuts, which constitute the bulk of the company's business.

On the subject of inventories, the supplemental statement said the company until recently, had large inventories of raw materials, small tools and sipplies, work-in-process and finished products. The rate at which orders have recently been received, together with cancellations of previously booked orders, the statement said, "indicated that such inventories were at levels much higher than present conditions warrant."

To Pay Interest on Debentures-Preferred Dividend Delayed

William F. McGuinness announced Dec. 6 that payment to the ping agent of the corporation, Guaranty Trust Co. of New York, of amount necessary to meet the interest obligation due on Jan. 15, non its 15-year 5% sinking fund debentures will be made in ordinary course of business. Approval of such interect, he said, been included in the reported results of overations of the company. He added: "In view of losses in recent months, as previously nounced, the board of directors at its meeting last Monday (Dec. took no action with reference to the payment of a dividend on outstanding 6% cumulative convertible preferred stock, which divid ordinarily would be paid on Jan. 1, 1945, pending audited results operations for the fiscal year ended on Nov. 30, 1944."

Vice-President to Act as Chief Executive Office:

Vice-President to Act as Chief Executive Officer-

William F. McGuinness. Vice-President and Treasurer of the corporation, whose President, William T. Hedlund, committed suicide Nov. 29, will continue as chief executive officer and with the other officers will direct the business of the company under the provisions of its by-laws. This was revealed when a meeting of the board of directors, adjourned from last Friday, was concluded tonight. In a resolution the

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board pointed out that "as a result of the death of our President, William T. Hedlund, the by-laws previde for the continuance of the business of this corporation under the direction of the other officers, including as chief executive officer William F. McGuinness, the senior Vice-President."—V. 160, p. 2401.

Electric Auto-Lite Co. (& Subs.)-Earnings-

9 Mos. End. Sept. 30— 1944 1943 1942 1941

*Net profit \$3,721,901 \$3,754,076 \$2,987,832 \$4,749,827 \$128 \$1.1 \$3.14 \$2.50 \$3.97

*After depreciation, interest and Federal and foreign income and excess profits taxes. †On 1,196,743 shares.—V. 160, p. 1399.

Elk Horn Coal Corp.—Earnings-

19 Months Ended Sept. 30— 1944 1943 *Net profit \$52,778 \$146,816 - After taxes, estimated depletion, depreciation and amortization of leasehold equity and extraordinary and non-recurring items.—V. 160, p. 2070.

Empire Gas & Fuel Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Gress revenue		\$74,404,796
*Net income	7,784,571	7,403,375
PAfter all charges and taxes.—V. 159, p. 6.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The state of the state of

Ethyl Corp., N. Y .- Official Returns-

George Krieger, who has been in charge of the farm machinery division of the War Production Board and recently special assistant to Donald M. Nelson, has resigned and will return to the Ethyl Corp. Before Joining the WPB in November, 1942, Mr. Krieger was head of the agricultural division of Ethyl Corp.'s Technical Service Department with headquarters in Detroit.

In his new position with Ethyl Corp., he will be in charge of rural marketing and special development work as assistant to Julian J. Frey, general sales manager.—V. 159, p. 1250.

Fureka Vacuum Cleaner Co.—Earnings—

Quarters End. Oct. 31- 1944	1943	1942	1941
*Net profit \$59,960	\$54,621	\$90,222	†\$8,818
Common shs. outstdg 240,919	232,919	201,919	201,919
Earnings per com. share \$0.25	\$0.23	\$0.45	Nil
After Federal income and excess	s profits	taxes. †Loss.	_V. 160.

p. 2294.

Ex-Cell-O Corp.—Earnings—

9 Months Ended Aug. 31— Profit after all charges but before	1944	1943	1942
. taxes and reserves			\$13,517,860
Provision for Federal income taxes_	*12,367,081	*18,876,542	10,994,288
Net profit			\$2,523,572
†Earnings per common share	\$3.61		
*Includes provision for possible		stment due	to renego-
tion. †On 398,806 sharesV. 160,	p. 1400.	La limporar in the	

Exchange Buffet Corp.—Earnings-

1944—6 Mos.—1943 Period End. Oct. 31— et. profit after all charges and taxes— Earns, per com. share 1944-3 Mos.-1943 \$46,222 \$12,897 \$0.19 \$0.05 \$54,760 \$0.22 °On 244,554 shares.—V. 160, p. 1524.

Fairchild Engine & Aircraft Corp.-V-Loan-

The corporation has concluded arrangements with four New York banks for a Regulation V revolving credit for \$25,000,000 to meet current needs and those caused by termination of military contracts, according to J. Carlton Ward Jr., President. Losses under the credit will be guaranteed to the extent of 90% by the Army and bear interest at 3%. A commitment fee of ¼ of 1% will be charged on the unused amount of the loan. All of the banks have participated in previous loans to Pairchild. They are Bankers Trust Co., The Chase National Bank, Bank of the Manhattan Co., and Grace National Bank.

—V. 160, p. 1735.

Federal Bake Shops, Inc.—Earnings—

9 Mos. End. Sept. 30—	1944	1943	1942	1941
Net sales	\$5,491,496	\$5,128,154	\$3,651,699	\$3,052,578
†Net profit	265,153	248,012	149,605	156,815
*Earns. per com, share	\$2.38	\$2.22	\$1.30	\$1.37
*On 106,770 shares.	After all ch	arges and t	axes.—V. 15	8, p. 2467.

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

Period End. Sept. 30-	1944-3 1	Mos.—1943	1944-12	Mos.—1943
Operating revenue	\$2,556,943	\$2,510,540	\$11,076,256	\$10,392,335
Oper. exps., etc Prov. for deprec. and	1,521,425	1,467,545	6,763,178	6,025,792
retirements	221,662	203,337	876,478	790,339
Operating income	\$813,856	\$839,659	\$3,436,600	\$3,576,204
Federal income taxes	147,902	172,807	629,083	735,400
Excess profits taxes	239,765	216,917	997,701	947,941
Operating income Int. and div. from sub.	\$426,189	\$449,935	\$1,809,816	\$1,892,863
cos, disposed of	Para Maria	13,230	8,461	57,992
Other income	2,619	2,810	18,693	13,479
· Gross income Int disct. and other	\$428,808	\$465,974	\$1,836,976	\$1,964,334
chgs. of sub. cos	170,360	171,716	683,612	685,352
Pfd. divs. of subs	19,675	19.675	78,701	78,701
Divs. on other stocks		125	407	459
Misc. deducts. of co	13		511	217
Net income Pfd. divs. of Fed. Light	\$238.673	\$274,458	\$1,073,745	\$1,199,604
. & Traction Co	64,036	65,431	257,571	263,199
Eal. to earned surp Amount per share on 5			\$816,174 \$1.55	\$936,405 \$1.78
Almount per share on or	2,500 5115.	or com. str.	Φ1.00	\$1.10

To Pay \$1 Dividend-

The directors on Dec. 6 declared a dividend of \$1 per share on the ommon stock, payable Dec. 23 to holders of record Dec. 13. This ompares with 25 cents per share paid on March 21, June 26 and ept. 25, last. Payments in 1943 were as follows: March 24, 25 cents; une 23, 50 cents; Sept. 21, 25 cents; and Dec. 28, 50 cents.—V. 160,

Federal Mogul Corp.—Earnings—

*Net income †Earns. per com. share	1944 ‡\$914,393 \$3.27	\$815,800 \$2.92	1942 \$516,081 \$1.84	1941 \$496,994 \$1.77
*After depreciation, Ca taxes. Federal taxes amo	unted to \$2,	373,150 in 19	944, \$2,490,00	00 in 1943
and \$2,200,000 in 1942. On basis of settlement adjustment for the perio	proposed f	rom year 1	943, no ren	egotiation
essary V. 160, p. 1400.				

Federal Screw Works-Earnings-

9 Menths Ended Sept. 30— *Net income Shares outstanding	1944 \$209,492 161.527	1943 \$295,696 161.527
Earnings per share	\$1.30	\$1.83
*After all charges and taxes -V 159 p 2195		F

Fadaral Water & Cas Corn Statements of Inco

reucial water to das corp	b. Dracen	Terres or	IIICOIIIC—
Years Ended Sept. 30—	1944	1943	1942
Total income	\$1,497,967	\$1,331,980	\$1,129,257
Expenses and taxes	246,691	244,661	286,228
Balance	\$1,251,276	\$1,087,319	\$843,030
Other charges	172,073	234,612	310,681
Net income	\$1 079 203	\$852 707	\$532 349

Consolidated Income Account, Years Ended Sept. 30

Total operating revenues*Operating expenses and taxes	\$20,706,134	\$20,321,541 15,449,113	\$19,340,380 14,940,950
Net earnings Other income	\$4,466,707 249,459	\$4,872,428 211,441	\$4,399,430 239,425
Gross incomeCharges of subsidiary companies	\$4,716,166 2,706,373	\$5,083,869 2,974,345	
Balance Chgs. of Federal Water & Gas Corp			
Balance of net income	\$1,837,720	\$1,874,911	\$1,254,964
Federal income taxes Federal excess profits tax	\$1,856,215 399,692	\$1,802,523 160,612	

Flintkote Co. (& Subs.)—Earnings—

	TimeRote Co. (de Bubs.)—I	at miles-		and the state of the	r
	40 Weeks Ended	Oct. 7, '44	Oct. 9, '43	Oct. 10, '42	
	Net sales	\$28,717,532	\$23,368,013	\$24,714,530	
	*Profit	3,905,178	2,386,285	4,194,784	
	Federal, State and foreign taxes	2,646,015	1,362,205	3,078,878	
	Reserve for contingencies	100,000	150,000		
1	Net profit	\$1,159,163	\$874,080	\$1,115,906	
	Earnings per common share	\$1.09	\$1.04	\$1.37	

*After depreciation, etc.

Net profit for the 12 weeks ended Oct. 9, 1944, was \$397,090, or 38 cents-a share on common, comparing with \$394,151, or 50 cents a common share for the 12 weeks ended Oct. 9, 1943. Net sales for the 12 weeks totaled \$9,437,985, against \$7,993,087.—V. 160, p. 1294.

Florence Stove Co.—Earnings—

9 Mos. End. Sept. 30-	1944	1943	1942	1941
Sales	\$17,154,193	\$10,340,031	\$9,641,883	\$14,361,881
*Net profit	†686,364	603,781	652,304	972,728
Outstdg. com. shares	345,341	345,341	345,341	344,137
Earns. per com. share.	\$1.99	\$1.82	\$1.89	\$2.82
*After all charges and	taxes. †A	fter reserve	for post-wa	r and other *

contingencies

Balance sheet as of Sept. 30, 1944, shows current assets of \$9,630,541 including \$2,885,283 cash and \$1,900,000 U. S. Treasury notes and certificates. Current liabilities were \$4,745,345, indicating net working capital of \$4,885,196, which compares with \$4,792,976 on Dec. 31, 1943.

—V. 160, p. 1735.

Florida East Coast Ry .- Bids on Equip. Issue-

The company has sent out invitations for bids to be received Dec. 8 on an offering of 1-to-10-year equipment trust certificates designed to finance portion of the cost of 15 Diesel locomotives. Bidders may submit proposals either for \$2,400,000 of certificates, representing 90% of the cost of the new equipment, or for \$2,000,000 certificates representing 75%.—V. 160, p. 2402.

Florida Power Corp.—Statement of Income—

Period End. Sept. 30-	1944-9 N	los*1943	1944-12 M	los*1943
Gross oper, revenues	\$6,912,617	\$6,333,657	\$9,089,958	\$8,152,674
Operation	3,305,700	3,116,812	4,464,751	4,020,601
Maintenance	479,435	419,179	636,415	575,519
Prov. for depreciation	617,557	634,083	829,553	832,924
Federal income taxes	124,978	228,103	181,251	250,306
Other taxes	425,445	414,053	546,463	507,541
Operating income Other income (net)	\$1,959,502 29,472	\$1,521,425 38,814	\$2,431,524 33,448	\$1,965,783 41,590
Gross income Total income deductions	\$1,988,974 764,475	\$1,560,239 758,757	\$2,464,973 1,007,213	\$2,007,372 1,013,762
Net income	\$1,224,499	\$801,482	\$1,457,760	\$993,611

Balance Sheet, Sept. 30, 1944

Balance Sheet, Sept. 30, 1944

Assets—Fixed capital, \$46,053,666; investments, \$157,269; income tax payments deposit in escrow, \$46,138; cash, including working funds, \$1,336,475; special deposits, \$10,055; accounts receivable from customers and miscellaneous (net), \$541,448; receivable from associated companies, \$68,091; materials and supplies, \$457,854; prepayments, \$22,139; deferred debits, \$889,775; total, \$49,582,931.

Liabilities—7% cumulative preferred stock (par \$50), \$297,000; series A preferred stock, 7% cuml. (par \$100), \$2,876,200; common stock (3,000,000) shares, no par), \$6,750,000; long term debt, \$20,081,579; long term debt maturing within one year, \$263,658; accounts payable, \$150,522; customers' deposits, \$487,034; taxes accrued, \$369,791; interest accrued, \$245,023; other current and accrued liabilities, \$5,799; deferred credits, \$803,561; reserves for depreciation of fixed capital, \$8,696,813; reserve for electric and gas plant adjustments, \$6,643,740; reserve for Federal income tax, \$505,204; reserves for dividends accrued but not declared, \$18,510; miscellaneous reserves, \$6,109; contributions in aid of construction (non-refundable), \$93,232; capital surplus, \$352,883; earned surplus, \$936,274; total, \$49,582,931.—V. 160, p. 1184.

Florida Power & Light Co.-Debentures Called-

A total of \$195,000 of 4% sinking fund debentures Called—been called for redemption on Jan. 2, next, through the sinking fund at 100% and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 160, p. 2070.

Follansbee Steel Corp. (& Subs.) - Earnings-Months Ended Sept. 30— 1944 1943 25 \$10,387,816 \$16,499,428 25 10s 360,150 636,190 2636,190 360,1 ommon shares 217,5 er share 217 Earnings per share. Nil

*Profit. †After charges and taxes.—V. 160, p. 1294.

a.	Gabriel Co.—Earnings—	Parket!	
	Nine Months Ended Sept. 30-	1944	1943 1942
	*Net profit	\$256,575	\$151,332 \$118,641
	Earnings per common share	\$0.86	\$0.58 \$0.45
	AAfter depresention reserve for som	tingangias	repercitation of con-

*After depreciation, reserve for contingencies, renegotiation tracts, and provision for Federal income taxes.—V. 160, p. 983.

 Gardner-Denver
 Co.—Earnings—

 Period End. Sept. 30—
 1944—3 Mos.—1943
 1944—9 Mos.—1

 Net profit
 \$271.076
 \$272.381
 \$783.834
 \$852.

 fEarn. per com. shares
 \$0.44
 \$0.45
 \$126
 \$1
 \$1.37 *After charges and taxes. †On 563,286 shares.-V. 160, p. 1294.

Gaylord Container Corp. (& Subs.)—Earnings-9 Mos. End. Sept. 30— 1944 1943 1942

*Profit Prov. for Fed. & State income taxes	\$2,912,637	\$2,160,395	\$3,169,588
(estimated)	2,148,400	1,385,000	2,325,600
Net profit	\$1.06 depletion.	\$775.395 \$1.07 amortization 1294.	\$843.988 \$1.19 interest

General American Investors Co., Inc.-Plans to Pay Dividend on Common Stock on Dec. 23-

The directors on Dec. 6 declared the usual quarterly dividend of \$1.50 per share on the \$6 preferred stock, no par, payable Jan. 2 to holders of record Dec. 20.

The directors also plan to declare a dividend on the common stock on Dec. 18, payable Dec. 23, to holders of record Dec. 21. On Dec. 24, last year, a distribution of \$1. per share was made on the common stock, as against 40 cents on Dec. 24, 1942, 25 cents on Dec. 22, 1941, 15 cents on Dec. 24, 1940, and 25 cents on Dec. 22, 1939.—V. 160, p. 2295.

General American Transportation Corp.—Earnings-

Nine Months Ended Sept. 30— 1944 1943 1942
Net profit after all charges & taxes \$2,470.615 *\$3,065,747 *\$2,403,551
†Earnings per common share____ \$2.37 \$2.49 \$2.31
*The deduction for Federal income and excess profits taxes amounted to \$6,774,250 in 1944, \$6,994,000 in 1943 and \$4,119,500 in 1942.

tOn 1.040.964 shares of capital stock .- V. 160, p. 1525.

General Cigar Co., Inc.—Earnigns-

(Incl. Wholly-owned Subsidiary, General Cigar Co. of Cuba, Ltd.)

9 Months Ended Sept. 30— 1944 1943 1942

Not prof. aft. chgs. & Fed. taxes_ \$679.415 \$962,681 \$998,109

Earnings per common share_____ \$0.88 \$1.48 \$1.55

After deduction of \$234,400 for contingencies in 1944 and 1943 and \$911,027 for Federal income and excess profits taxes in 1944, \$1,333,626 in 1943 and \$657,300 in 1942.—V. 160, p. 1080.

General Gas & Electric Corp.—Dividend Approved—

The proposal to declare out of capital or uncarned surplus a dividend for the quarterly period ending Dec. 15, 1944, of \$1.25 per share, on its \$5 prior preferred stock, no par value, was approved by the SEC. Of the 60,000 shares of \$5 prior preferred stock outstanding, the trustees of the Associated Gas & Electric Corp, hold 27,889 shares and they have waived their right to collect the dividend until further order of the Commission.—V, 160, p. 2402.

General Motors Corp .- New Director-

Lewis Williams Douglas, President of the Mutual Life Insurance Co. of New York, has been elected a director.—V. 160, p. 2183.

General Railway Signal Co.—Earnings—

Nine Months Ended Sept. 30—	1.944	1943
Net profit after all chgs. & Federal taxes	\$730.691	\$634,785
†Earnings per common share	\$1.94	\$1.70
†On 321,000 shares.—V. 160, p. 1294.		

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.

General Shoe Corp .- Debentures' Registered with SEC

Corporation has filed a registration statement with the Securities and Exchange Commission covering the sale of \$5,000,000 15-year 3% sinking fund debentures due Dec. 1, 1959. The offering will be underwritten by a group headed by Smith, Barney & Co.

Of the net proceeds to be received, \$2,073,063, exclusive of accrued interest, will be used to retire the outstanding 15-year 3%% sinking fund debentures due Dec. 1, 1956, and the balance will be added to working capital.

Substantial increases in the composition

working capital.

Substantial increases in the company's gross sales, which jumped from \$23,729,199 in 1941 to \$44,716,809 in 1944, would have required substantial additions to working capital were it not for a rapid rate of turnover maintained during the war period. It is anticipated that it will not be possible to continue this rate of turnover after the war.

Earnings, Year Ended Oct. 31 (Incl. Subs.)

1944 1943 1942 _____\$1,007,411 \$1,229,136 \$1,023,373

Georgia & Florida RR.—Earnings-

Corporate and Receivers Combined

47,111 24.479 Dr19.859 Net ry, oper, income on-operating income \$9,762 1,139 \$107,954 10,985 Gross Income ______ Deductions from income \$10,901 *\$4,602 313 \$118.939 4.342 \$212,464

Surplus applie, to int. *Loss.—V. 160, p. 2402. Georgia Power Co.—Earnings—

	The standard and the standard of	and the way			
	Period End. Oct. 31-	1944M	onth-1943	1944-12	Mos.—1943
	Gross revenue	\$4,202,140	\$4,011,635	\$49,130,828	\$46,866,678
	Operating expenses	2,121,235	1,854,229	22,174,778	17,950,373
	Prov. for depr. & amort.	468,167	393,000	6,017,668	4,683,955
	Prov. for taxes	926,041	1,027,319	12,247,208	14,055,639
	Gross income	\$686,695	\$737.086	\$8,691,173	\$10,171,709
	Int. & other deductions	297,185		3,666,672	
	· Net income	\$389,510	\$406,475	\$5,024,501	\$6,384,593
	Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
7.	Balance	\$166,505	\$183,470	\$2,348,437	\$3,708,529

*\$4.915

\$10,578

\$114,597

\$208,067

Giddings & Lewis Machine Tool Co.—Earnings—

Orderings to the first transfer and a control	2011111180	
Six Months Ended June 30—	1944	1943
Net income after charges and taxes	\$345,009	\$653.379
Earnings per common share	\$1.15	\$2.18
25 Cont Dividend	A North	and the office of

The directors have declared a dividend of 25 cents per share on the capital stock, payable Dec. 22 to holders of record Dec. 11. A like amount was paid on April 20, July 15 and Oct. 16, last, and on April 20, July 16, Det. 18 and Dec. 11, 1943.—V. 160, p. 1525.

Graham-Paige Motors Corp.—Alligator Output—

The 1,000th "Alligator" rolled off the company's assembly lines at Detroit, Mich., on Dec. 4, marking a milestone in the history of the famous amphibious tank which is playing a major role in the invasion of the Philippines, it was announced by Joseph W. Frazer, Chairman.

Chairman.

"We are now in production of an improved type amphibious tank which is an even more powerful weapon than those which proved themselves in the bitterly contested campaigns on Guadalcanal. Tarawa, Saipan, Tinian, Peleliu, Guam and Leyte," Mr. Frazer said.

The company has completed new assembly lines and expanded facilities for doubling production of this new vehicle, details of which cannot be revealed until it has entered combat, he said.—V. 160, pp. 2184, 2071.

Granby Consol. Mining, Smelting & Power Co., Ltd.-

Quarter End. Sept. 30—
*Net profit
†Earn. per com. share 1941 \$153,019 \$0.34 \$45,463 \$0.10 \$2,656 \$0.01 \$23,361 \$0.05

**Safter depletion, depreciation and reserves for income and all other taxes. fron 450,266 share of capital stock. After \$50,000 reserve for deferred development, \$22,891 for taxes and \$68,722 for depreciation and depletion.—V. 160, p. 1863.

(W. T.) Grant Co.-November Sales Increased 13.38% Period End. Nov. 30— 1944—Month—1943 1944—11 Mos.—1943 les ______\$16,972,159 \$14,969,297 \$147,717,101 \$140,369,482

Great Northern Paper Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30— 1944		1942	1941
*Profit before taxes \$2,180,951		\$2,263,496	\$2,938,136
Federal income taxes 870,000		904,153	1,060,000
Net profit \$1,310,951		\$1,359,343	\$1,878,136
‡Earn. per com. share \$1.31		\$1.36	\$1.88
*After depletion, depreciation, estock—V. 160, p. 1294.	tc. †On 997,	,480 shares	of capital

Green Bay & Western RR .- Protective Committee Formed-

A committee is being formed to represent holders of the class B debentures. The committee will consist of Ira R. Dickson, William F. Brunner and Edward J. Britt. David Krauss is secretary. Geist & Netter and Netter and Netter are counsel.

Earnings for October and Year to Date

October-	1944	1943	1942	1941
Gross from railway	\$253,985	\$267,060	\$204,813	\$177,983
Net from railway	65,850	80,459	53,533	49,596
Net ry. oper. income	20,392	25,169	21,473	24,444
From Jan. 1-				7 . F . F . S
Gross from railway	2,393,462	2,375,870	1,898,658	1,676,371
Net from railway	578,942	890,412	580,093	524,927
Net ry. oper. income	147,559	528,958	279,292	257,197
—V. 160, р. 1969.				

Grocery Store Products Co.—Earnings—

	9 Mos. End. Sept. 30— Net sales	1944	1943 \$2,950,043	1942	\$1.749.853
	Net income after chgs.	\$3,403,104	\$2,000,040	Φ2,210,001	42,7,20,000
	and taxes	290,446	173,824	155,707	5,534
8	Earn. per com. share	\$1.34	\$0.83	\$0.84	\$0.03
	-V. 159, p. 2197.				

Grumman Aircraft Engineering Corp.—Earnings—

Six Months Ended June 30—	1,944	1943
Net profit	*\$5,174,816	†\$1,697,108
Number of common shares	508,060	508,060
Earn, per share	\$10.18	\$3,34
보통을 하면 하는 경우를 하면 하게 하는 것을 하고 있다면 하고 말해서 하면 하는 것을 하고 있다. 그 없는 것 같아 없다.		

Subject to final acceptance by the Navy Department of the redetermined prices of certain of its U. S. Government contracts and subject to the uncertainty of the amount of reduction of earnings which may result from renegotiation of other of its U. S. Government contracts not previously renegotiated, but before post-war tax refund credit and without provision for reduction by renegotiation of U. S. Government contracts. The estimated post-war tax refund of \$2.-015,968 was transferred to reserves.

18ubject to final acceptance by the Navy Department and exclusive of \$638.843

†Subject to final renegotiation settlement and exclusive of \$638,843 post-war tax refund credit, which was transferred to reserves.—V. 180, p. 1736.

Gulf Power Co.—Earnings—

Period End. Oct. 31-	1944 Mo	nth-1943	943 1944—12 Mos.—194		
Gross revenue	\$348,955	\$316,063	\$4,270,729	\$3,607,236	
Operating expenses	221,984	217,493	2,293,871	1,757,247	
Deprec. & amortization	24,000	26,750	293,500	257,000	
Provision for taxes	62,363	37,951	1,112,001	1,012,837	
Gross income	\$40,607	\$33,868	\$571,356	\$580,150	
Int. & other deductions	7,473	14,120	132,129	171,873	
Net income	\$33,133	\$19,747	\$439,226	\$408,276	
Divs: on pfd. stcck	5,513	5,515	66,156	66,156	
Balance	\$27,620	\$14,234	\$373,070	\$342,120	

Hackensack Water Co.—Calls 7% Preferred Stock—To Vote on New 41/4 % Issue-

Vote on New 4¼% Issue—

The directors on Nov. 30 called for payment on March 31, 1945, at \$25 per shure plus accrued dividend, all the shares of the 7½ cumulative preferred class A stock then outstanding.

They also called a special meeting of the stockholders on Jan. 17, 1945. to act on their recommendation to create a new 4¼% cumulative preferred stock totaling 60,000 shares (\$25 par) which, if authorized by the stockholders and approved by the Board of Public Utility Commissioners of the State of New Jersey, will be offered in exchange, share for share, to the present holders of the 60,000 shares of 7½ cumulative preferred class A stock prior to the above-mentioned call date of March 31, 1945.—V. 160, p. 2072.

Haloid Co., Rochester, N. Y .- Earnings-

Nine Months Ended Sept. 30— Income from operations Other income (Cr). Other charges, incl. prov. for officers' bonus_	1944 \$419,528 17,098 8,568	1943 \$443,246 10,122 14,666
Net income before taxes *Provision for taxes (est.)	\$428,058 253,079	\$438,702 260,615
Net profit Profit per share	\$174,979 \$1.24	\$178,087 \$1.26

'Estimated provision for Federal income and surtax, Federal excess profits tax and other Federal and State taxes after deducting postwar credit (\$13,516 for 1944 compared with \$15,548 for 1943).

Note—Current assets as of Sept. 30, 1944, amounted to \$1,810,096, and current liabilities were \$687,943 compared with \$1,725,811 and \$694,737, respectively, on Sept. 30, 1943.—V. 160, p. 728.

Halle Brothers Co., Cleveland, O.—Preferred Stock Offered—An issue of 20,000 shares of \$2.40 convertible preferred stock (par value \$50) was recently offered to bona fide residents of Ohio only, at \$50.50 per share, plus dividend by Hayden, Miller & Co., Hawley, Shepard & Co., McDonald & Co., Merrill, Turben & Co., Maynard H. Murch & Co., Curtiss, House & Co., Field, Richards & Co., Fahey, Clark & Co. and Will S. Halle & Co.

Co., Fahey, Clark & Co. and Will S. Halle & Co.

Company is engaged in operating department stores for the retail sale of broad lines of merchandise and for the furnishing of services incident to the conduct of a department store. Its principal establishment is located in Clevoland, O. It also operates a store in Canton, O. The business to which the company has succeeded was inaugurated in 1891 by Salmon P. Halle and Samuel H. Halle, as partners. In 1902 the partnership was succeeded by a corporation and on March 5, 1914, the company was incorp. in Ohio and thereafter acquired the business which it has carried on and expanded since that time.

The Halle Brothers Co., a Pennsylvania corporation, the wholly owned subsidiary of the company, operates a specialty store in Eric, Pa. Upon sale of the 20,000 shares of convertible preferred stock, all of the authorized stock will have been issued and there will then be out-

standing (not including 470 shares owned by the company) a total of 74,724 shares. An additional 22,223 shares of common stock will be reserved for conversion of preferred stock.

Use of Proceeds—It is the present intention of the company to add to working capital the proceeds resulting from the sale of the 20,000 shares of convertible preferred stock, which it estimates will amount to \$967,500.

Listing—Company expects promptly to list the additional 20,000 shares of convertible preferred stock on the Cleveland Stock Exchange.

Consolidated Income Statement Years Ended Jan. 31

Net sales incl. sales of leased	1944	1943	1942
	\$24,751,532	\$21,775,088	\$20,114,665
Cest of goods sold, &c	17,159,134	15,090,299	14,522,419
Admin., pub., sell, & deliv. exps	5,195,591	4,426,776	
Operating profit	\$2,396,807	\$2,258,013	\$1,409,743
Other income	101,700	82,892	82,830
Total income	\$2,498,508	\$2,340,905	\$1,492,575
Other deductions	160,555	172,788	184,902
Profit before taxes	\$2,337,953	\$2,168,117	\$1,307,673
Fed. normal inc. tax, surtax and in			
1943 declared val. exc. profits tax	343,500	360,500	358,500
*Fed, excess profits tax	1,164,000	1,101,400	94,500
Post-war refund of exc. profits taxes	Cr7,500	Cr97,900	
State income tax	4,000	1,650	1,700
Adjustments for prior years			Cr1,472
Provision for war-time and post-war adjustments	100,000	100,000	
Surplus	\$733,952	\$702,467	\$854,445
Preferred dividends	134,615	136,183	138,040
Common dividends	224,480	224,480	224,480

Consolidated Balance Sheet, Jan. 31, 1944

Assets—Cash, \$1,355,869; U. S. Government securities, \$807,256; customers accounts receivable and other current accounts (less reserves of \$142,195), \$2,827,855; Ohio State sales tax stamps, \$28,164; merchandise inventories, \$2,428,092; investments and other assets, \$558,450; land, leaseholds, buildings, and equipment, \$5,182,358; deferred charges, \$262,372; total, \$13,450,414.

Liabilities—Accounts payable, \$1,495,222; accrued taxes and interest \$204,828; Federal taxes on income—estimated (net), \$764,291; current portion of long-term debt, \$355,000; long-term debt, \$2,148,250; reserve for war-time and post-war adjustments, \$200,000; convertible preferred stock (\$50 par), \$2,793,700; common stock (\$5 par), \$1,122,400; capital surplus, \$40,742; earned surplus, \$4,825,980; total, \$13,450,414.—V. 158, p. 577.

Hanchett Manufacturing Co.—Bonds Offered—An issue of \$450,000 first mortgage convertible 5½% bonds, Series A, maturing serially from 1945 to 1964, was offered recently by P. W. Brooks & Co., Inc., New York at prices ranging from 99½ and interest to 102½ and interest.

Bonds are dated June 1, 1944. Redeemable, other than for sinking fund, on any int. date, at following premiums: 5% of principal amount if redeemed on or before June 1, 1956, the premiums progressively decreasing 1% after June 1 of 1956, 1958, 1960, 1962 and 1963. Company is required to make certain sinking fund payments.

Company is required to make certain sinking fund payments.

History and Business—Company was originally incorp, as Hanchett Swage Works, on Sept 28, 1507, in Michigan, at which time it acquired all the assets of its predecessor, Hanchett Swage Works, a co-partner-ship originized in 1892. The co-partnership was largely engaged in the manufacture and sale of swages and shapers, used in saw mills for shaping saw teeth. Until 1928 the company manufactured and sold principally saw and knife fitting machinery.

In 1928 the company determined to enter the grinding machinery field with a complete line of products. Accordingly, in that year the company purchased the Badger Tool Co. of Beloit, Wis, a manufacturer of disc grinders. Since that date it has steadily developed the grinding machinery line until in 1936 this line became and has since remained the principal business of the company.

Cantialization Giving Effect to This Financing.

Capitalization Giving Effect to This Financing

	Authorized Outstanding	
First mortgage bonds	\$1,000,000 \$450,000	
Common stock (\$1 par)	*300,000 shs. 147,200 shs.	
*Of which 45,000 shares reserved i	for issue on convevrsion of the	

Purpose—On Aug. 17 and 18, 1944, the \$750,000 V-Loan of the company, of which approximately \$190,000 was outstanding, was retried and superseded by a \$290,000 line of open credit, \$200,000 of which was extended by the First National Bank, Chicago, and \$90,000 by the Peoples National Bank, Grand Rapids, Mich. On those dates the company took up \$25,000 of this credit, \$150,000 from the First National Bank on Aug. 17, and \$75,000 from the Peoples National Bank on Aug. 18.

The proceeds from the sale of these bonds are to be used to retire the above mentioned bank indebtedness. The remaining amount of approximately \$167,160 will be added to the working capital.

Underwriter-P. W. Brooks & Co., Inc., New York,

Income Statement for Stated Periods

Period—	- 7 Mos. End.		Years Er. ded Dec. 31-			
Gross sales, less dects.	July 31, '44	1943	1942	1941		
etc.	\$1,545,377	\$3,570,714	\$2,590,379	\$1,855,560		
Cost of goods sold	1,327,226	3,127,105	2,143,627	1,509,603		
Gross profit	\$218,150	\$443,609	\$446,751	\$345,956		
Sell., gen. & adm. exps.	120,465	197,350	160,969	164,798		
Deprec. & amortization	779	1,358	1,093	744		
Taxes	2,846	8,816	7,329	5,294		
Royalties	* M	24,420	14,721			
Net profit	\$94,059	\$211,663	\$262,637	\$175,118		
Other income	7,199	12,993	10,806	11,694		
Total income	\$101,258	\$224,656	\$273,443	\$186,812		
Other deductions	13,513	23,063	16,657	16,415		
Net income	\$87,745	\$201,592	\$256,786	\$170,396		
Normal and surtax	22,201	36,060	36,060	50,123		
Excess profits tax	30,037	103,903	140,107	10,947		
Post-war refund	Cr3,003	Cr10,390				
Debt retire, credit used			Cr14,010	+		
Net income	\$38,510	\$72,020	\$94,629	\$109,326		

Harbor Plywood Corp.—Earnings—

Earnings for Nine Months Ended Sept. 30, 1944

Net profit after charges and taxes	\$169,233
*Earnings per share on 205,997 shares	\$0.82
"Giving effect to exchange of shares in March and June	a. last.
V 150 n 1447	

Hecla Mining Co.—Earnings-1942 5975,740 402,711 146,615 3 Mos. End. Sept. 30— *Gross income_ Operating expenses____ Taxes accrued (est.)__ Depreciation___ Depletion____ 0— 1944 --- \$1,075,345 --- 264,703)-- 190.097 1943 1941 \$628,670 348,096 102,680 20,476 \$605,363 306,986 97,727 16,484 4,535 9,622 4,890 409 \$179,630 \$0.18 \$587,761 \$0.59 \$157,417 \$0.16 \$411,912 \$0.41

†On 1,000,000 shares (par 25 cents) capital

Healy Petroleum Corp.—Earnings—

	- COTTATE OF		
9 Months Ended Sept. 30-	1944	1943	1942
Net income after charges and taxes	\$353,653	\$347,329	\$470,501
*Earnings per common share	\$4.14	\$4.07	\$5.51
*On 85,440 shares of common stor	ckV. 160, p	1295.	

(Walter E.) Heller & Co.-Extra Dividend-

The directors have declared an extra dividend of 20 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, par \$2, and the regular quarterly dividend of \$1.37½ per share on the 5½% preferred stock, par \$100, all payable Dec. 26 to holders of record Dec. 16. on the 5½% preferred stock, par \$100, all payable Dec. 26 to noticers of record Dec. 16.

Total payments in 1944 will amount to 80 cents per share, the same as paid in 1943.—V. 160, p. 1736.

Hercules Powder Co., Inc.—Purchases Monoplane-

The company has purchased a UC45F twin-engine, low-winged Beechcraft, passenger monoplane for the use of its executives travelling on war work.—V. 160, p. 2403.

Heyden Chemical Corp. (& Subs.) - Earnings-

Period Ended Sept. 30, 1944-	3 Months	9 Months
Net sales		\$12,102,083
Net profit after charges and taxes	236,833	
Common shares outstanding	440.932	440.932
Earnings per share	\$0.45	\$1.33
-V. 160, p. 2403.		7.100

- Holland Furnace Co.-Earnings-

Period End. Sept. 30-	1944-3	Mos1943	19449	Mos.—1943
*Net profit		\$628,010		
†Earns, per com. share	\$1.19	\$1.39	\$2.25	\$1.93
*After depreciation and	provision	for Federa	l' taxes ar	nounting to
\$357,710 for three months	of 1944	and \$418.673	for three	months of
1943, and for the nine mor	nths' ner	10d \$676 967	in 1011 a	nd 0570 555

in 1943. †On 450,442 shares of common stock. Net profit for the 12 months ended Sept. 30, 1943, was \$1,700.322, equal to \$3.77 a share, comparing with \$1,660.858, or \$3,69 a share for the 12 months ended Sept. 30, 1943.—V. 160, p. 1295.

Holyoke Water Power Co.—Earnings

		THEFT	Called A	* A 1/4 14.
	Years Ended Sept. 30-	1944	1943	1942
Š	*Net profit, after all charges	\$342,134	\$349.532	\$357,107
	Earns, per share on 240,000 shares	\$1.42	\$1.45	\$1.49
	*After deducting income and excess	profits taxes	of \$217 500	in 1944
	\$287,000 in 1943, and \$175,000 in 1942.	-V. 158. p. 2	2191.	, 10.1.

Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. Sept. 30-	1944-Month-1943		1944—9 Mos.—1943		
Gross earnings	\$525,380	\$439,858	\$4,758,979	\$4,011,804	
Operating expenses	328,826	288,814	2,904,351	2,279,959	
Net rev, from transp.	\$196,554	\$151,044	\$1,854,628	\$1,731,846	
Other revenue	705	Dr1,178	4,542	4,832	
Total revenue	\$197,259	\$149,866	\$1,859,170	\$1,736,679	
Deductions, taxes, etc	175,365	132,339	1,622,716	1,562,859	
Net revenues 	\$21,894	\$17,527	\$236,454	\$173,819	

Hoosier Gas Corp.—New Control—New Officers—

Effective Nov. 16, 1944, the control of the company was divested out of Consolidated Electric & Gas Co. and vested in D. Gordon Rupe, Jr., and R. A. Ritchie, of Dallas, Texas. On that date E. J. Meade, of Vincennes, Ind., was elected President; A. S. Hiltpold, of Vincennes, was elected Treasurer. Messrs. Dallas Rupe; D. Gordon Rupe, Jr., and Carroll M. Bennett, of Dallas, Texas, were elected Vice-Presidents, and R. A. Ritchie, of Dallas, Texas, was elected Vice-President and Secretary. F. L. Cornwell was elected General Auditor and Assistant Secretary.—V. 160, p. 2403.

Houdaille-Hershey Corp. (& Subs.) - Earnings-

9 Months Ended Sept. 30— *Net profit	1944 1943 1942 \$1,281,403 \$1,537,529 \$1,261,938 \$1,22 \$1,54 \$1,19
	Federal income and excess profits

Hudson Motor Car Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Profit before taxes & reserves	\$2,397,659	\$5,294,628
Reserve for tool loss		900,000
Federal & Canad. inc. & exc. profs. taxes	225,000	1,264.500
redefur & Canad. Inc. & exc. prois, taxes	1,076,520	1,766.027
Net profit	\$1,096,139	\$1,364,101
Shares outstanding	1,588 810	
- Earnings per share	\$0.69	\$0.86
—V. 160 p. 1736	The Comments	1.27 3 6

Hupp Motor Car Co.—Earnings— Earnings for Nine Months Ended Sept. 30, 1944 \$809.596 359,000 90,000

Net income \$360.596

Earnings per share on 1,995,016 common shares \$0.18

Above statement includes wholly-owned operating subsidiary from July 1, 1944, the date of acquisition thereof.—V. 160, p. 1736.

Illinois Bell Telephone Co.-Earnings-

Net income

Period End. Oct. 31—	1944—Mo	nth-1943	1944-10 1	Mos.—1943
Operating revenues Uncollectible oper. rev	11,499,736 16,614	10,360,158 16,808	107,258,681 165,839	99,371.859 157,69
Operating revenues Operating expenses Operating taxes	11,483,122 7,411,735 2,782,482		107,092,842 74,858,050 21,235,944	99.214.162 68,383.55 18,778.96
Net oper. income Net income —V. 160, p. 2296.	1,288,905 1,044,878	1,301,573 1,019,983	10,998.848 8,742,322	12,051,638 9,630,687

Industrial Rayon Corp.—Earnings—

9 Months Ended Sept. 30—* Sales Cost and expenses	1944	1943	1942
	\$16,431,940	\$15,364,662	\$15,514.795
	12,038,580	11,226,234	9,923,082
Operating profitOther income	\$4,393,360	\$4,138,428	\$5,591.713
	287,432	150,646	107,321
Total income Interest and other charges Provision for contingencies State & Fed. inc. & exc. profs. tax	266,708	414,208 85,000	175,720 100,000
Net profit Common shares outstanding Earnings per share	759.325	759,325	750.325

After dividend requirements on preferred stock now outstanding. Note—Company states that renegotiation covering 1942 has been completed and an agreement reached for a net refund of \$32,000, which was made in July. The management further states that it is of the onlinion that no excessive profits were realized in 1943 or thus far in 1944.—V. 160, p. 1737.

Incorporated Investors-\$1.32 Dividend-

The directors have declared a dividend of \$1.32 per share, payable Dec. 22 to holders of record Dec. 12. Distributions of 20 cents per share were made on April 29, July 31 and Oct. 31, this year, and on April 30, July 30, Oct. 30 and Dec. 22, 1943.

Of the current dividend of \$1.32, \$1.05 represents net capital gains and should be treated for Federal income tax purposes as a long-term capital gain. The remaining 27 cents is from ordinary net income and reorganization rail bond interest and is taxable as ordinary income.—V. 160, p. 2072.

Insull Utility Investment, Inc.—Payment on Bonds-

A payment of \$31,522.96, equivalent to 56 cents on each \$1,000 to debenture holders of this bankrupt company was authorized Dec. 6 by the Federal Court at Chicago. Claims of \$56,291,000 were tiled by the investors. The payment, approved by Judge Michael L. Igoe, will come from collateral held by 10 banks in Chicago and New York.

Louis F. Jacobsen, lawyer for the creditors, said the action concluded litigation involving the corporation, and that debenture holders had received a total of \$90 for each \$1,000 invested.—V. 157, p. 345.

International Minerals & Chemical Corp.—Dividends-

The directors have declared a dividend of 50 cents per share on the common stock, par \$5, and the usual quarterly dividend of \$1 per share on the 4% cumulative preferred stock, par \$100, both payable Dec. 30 to holders of record Dec. 18. A distribution of 50 cents per share was made on the common stock on June 30, last, and on June 30 and Dec. 30, 1943.—V. 160, p. 1186.

International Nickel Co. of Canada, Ltd.-Director-George Wilbur Spinney, C. M. G., President of the Bank of Montreal, at Montreal, Que., has been elected a director.—V. 160, p. 2296.

International Silver Co.—Earnings—

(Excluding wholly-owned	Canadian	subsidiary)	eyrana.
Quarter-Ended Sept. 30— Profit after charges Fed. inc. & exc. profs. taxes		1943 \$1,486,315 1,091,700	1942 \$977,955 727,300
Net profit Earns, per shr. on 91,198 com. shs. —V. 160, p. 1863.	\$474,860 \$4.25	\$394,615 \$3.37	\$250,655 \$1.79

Interstate Department Stores, Inc.—November Sales— Period End, Nov. 30— 1944—Month—1943 1944—10 Mos.—1943 les ______\$4,343,970 \$3,907,280 \$34,300,576 \$33,581,932

Iowa Southern Utilities Co. of Del.-Earnings-

Period End. Oct. 31— Gross oper. earnings— Oper. exp. & maint.— State & Fed. inc. taxes Other taxes————————————————————————————————————	1944 Mor \$418,115 201,653 36,375 46,567 40,000	th—1943 \$399,073 199,071 26,725 47,774 40,000	1944—10 I \$4,183,054 2,039,655 327,200 471,248 400,000	Mos.—1943 \$3,991,014 1,883,037 317,550 461,534 400,000
Net oper earnings Other income	\$93,520 3,483	\$85,503 3,261	\$944,951 35,277	\$928,893 32,666
Total net earnings Int. on funded debt Amort. of debt disc. &	\$97,003 46,284	\$88,764 48,735	\$980,227 464,365	\$961.559 490,580
exp., etc. deductions_	14,762	13,505	148,936	136,408
Net income V. 160, p. 1970.	\$35,958	\$26,524	\$366,926	\$334,571

Island Creek Coal Co.—Earnings—

		and the state of the state of	
9 Months Ended Sept. 30-	1944	1943	1942
Net profit	\$1,491,662	\$1,421,273	\$1,285,972
†Earns. per com. share	\$2.32	\$2.20	. \$1.97
*After charges and Federal tax	es and rese	rve for co	ntingencies

(1944, \$3,150,000; 1943, \$3,275,000). †On 593,865 shares of common stock.—V. 160, p. 1186.

Jefferson Lake Sulphur Co., Inc.-Earnings-

	9 Mos, Ended Sept. 30— 1944 1943
	Net earnings after taxes \$346,617 \$100,888
	Note-The total income for the nine months ended Sept. 30, 1944,
Ċ,	from sulphur sales and including other income of \$20,599, amounted
	to \$1,343,795. The net earnings for the period, after provision for
	depreciation of fixed assets, depletion of sulphur and oil properties,
	amounted to \$440,617, before provision for Federal and State income

taxes of \$94,000.

The earned surplus, after deduction of cash dividends of \$91,134 paid on preferred stock and cash dividend of \$93,225 paid on common stock, amounted to \$387,694 at the end of the period.

The company's position, exclusive of fixed assets, leases and proven sulphur reserves, is shown in the following condensed summary (as at Sept. 30, 1944):

at Dept. 30, 1341.		
Cash on hand and in banks	\$435,397	
Accounts receivable (sulphur)	324,116	
U. S. war bonds and Treasury notes	220,000	
Cash and Treasury notes deposited to guarantee perform-	7 mg 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
ance of contract	50,000	
Inventory of sulphur (at contracted price)	648,334	
Investment in subsidiaries	108,273	
Receivable from subsidiaries for advances	150,122	
Inventory of pipe, materials and supplies (at cost)	157,653	
Total	\$2,093,895	

During the period ended Sept. 30, 1944, the company expended cash in the sum of \$90,000 for exploration and beginning of construction at the Long Point Dome property, Fort Bend County, Texas, and for the purchase of equipment, all of which are capitalized items and are not reflected above. In addition, the company expended cash in the sum of \$81,168 for the purchase of 8,303 shares of the preferred stock of the corporation.

Current liabilities and accrued expenses, including provision for income, ad valorem and miscellaneous taxes of \$124,723, severance taxes of \$79,525, royalties of \$30,744, and notes of \$100,000 payable to the Whitney National Bank of New Orleans, amounted to \$375,998.

—V. 160, p. 1186.

Jesse Lasky Productions, Inc.—Organized-

Jesse Lasky Productions, Inc.—Organized—
Jesse Lasky and Walter McEwen are completing all arrangements for this newly formed independent producing company, which will be ready to start operations in the early Spring.

Mr. Lasky founded the original Jesse Lasky Feature Players Co., which later became Paramount Pictures, 31 years ago, together with Cecil B. De Mille and Samuel Goldwyn, 'Since that time he has been active in the industry and a dominant force in its progress.

Mr. McEwen served as executive assistant to Hal Wallis during the latter's years at Warner Bros., and more recently was a Paramount producer.

producer.

The announcement dated Dec. 6 stated that during the current month it is planned to set up an Eastern staff for the organization, purchase story properties, and invest financially in several forthcoming Broadway plays which have not yet gone into production.

No decision has been made as to what company will acquire the releasing rights to the Lasky Productions, although most of the major studios have already put in their bids.

Kalamazoo Stove & Furnace Co. (& Subs.)-Earnings 9 Mos. End. Sept. 30— 1944 1943 1942 1941 *Net profit _____ \$397,808 \$335,743 \$336,885 \$257,771 †Earnings per com. shr. \$1.33 \$1.12 \$1.12 \$0.86 *After depreciation, Federal income taxes, etc. †On 300,000 shares of capital stock.—V. 160, p. 1296.

Kansas City Gas Co.-Calls \$5,000 of Bonds-

There have been called for redemption on Feb. 1, next, at 101 and interest, \$5,000 of first mortgage 5% gold bonds due 1946. Payment will be made at the City Bank Farmers Trust Co., successor trustee, 22 William St., New York, N. Y.—V. 159, p. 2417.

Laclede Gas Light Co.—Earnings—

12 Mos. Ended Sept. 30—	1944	*1943
Operating revenue	\$8,690,946	\$8,256,513
Operating expenses	3,362,677	3,215,582
Maintenance	351,166	310,005
Provision for retirements	545,475	539,802
State, local and miscell. Federal taxes	806,633	814,327
City of St. Louis gross receipts license tax	432,626	412,517
Provision for Federal income taxes	999,400	682,100
Provision for State income tax	20,225	18,670
Operating income	\$2,172,743	\$2,263,510
Non-operating income (net)	457,437	456,478
Burgara da da la sula del		
Gross income	\$2,630,180	\$2,719,988
Deductions from gross income	2,012,522	2,026,993
Net income	\$617,658	\$692,995
*Revised figuresV. 160, p. 2297.		
a Dadius III. and Project and Seas. This is the Mark Sales in the Seas II.	Acres 1 to 1	PARTY CONTRA

LaPlant-Choate Mfg. Co.-Dividends-Sales-

The directors on Nov. 30 declared a regular quarterly dividend of 20 cents per share on the common stock, payable Dec. 30 to holders of record Dec. 19. A similar distribution was made on June 30 and Sept. 30, last, as against 15 cents on March 31, 1944, and in previous quarters, An extra of 10 cents was also paid on June 30, 1944.

The usual quarterly dividend of 25 cents per share on the \$1 cumulative convertible preferred stock, par. \$10, was also declared, payable Jan. 15 to holders of record Jan. 4.

A. D. Dennis, Secretary and Treasurer, on Dec. 1 stated that "net sales for the four months ended Oct. 31, 1944, were \$5,320,000, and earnings for the period, after provision for taxes and preferred dividends, amounted to 80 cents per common share,"—V. 160, p. 1187.

Lamson Corp. of Delaware-50-Cent Common Div.

The directors on Dec. 4 declared a dividend of 50 cents per/share on the common stock, par \$5, and the regular semi-annual dividend of \$1.50 per share on the 6% cumulative preferred stock, par \$50, both payable Dec. 19 to holders of record Dec. 12. A distribution of 25 cents per share was made on the common stock on Oct. 5, last, which was the first payment on this issue since July 15, 1943 when 20 cents per share was paid.—V. 160, p. 1403.

Lane-Wells Co.—Earnings—

Period End. Sept. 30-	1944—3 Mos.—1943 1944—9 Mos.—1943	
Net profit after chgs.	하게요. 남쪽 2일 시간 시간하다고 있으면 하는데 하는데	
and taxes	\$118,400 \$123,900 \$363,300 \$307,900	
Earns, per com, share	\$0.32 \$0.34 \$1.01 \$0.85	
-V. 160, p. 1296.		

Lawrence Gas & Electric Co.—Earning	ngs—	
9 Months Ended Sept. 30— Net profit after charges Federal taxes	1944 \$529,061 225,735	1943 \$436,909 158,418
Net income	\$303,326	\$278,491

Lehigh Coal & Navigation Co.—Secondary Offering—Mellon Securities Corp., made a secondary distribution Dec. 6 of 106,000 shares of common stock (par \$10) at \$12 per share. Dealers discount of 40 cents.—V. 160, p. 1527.

Lehn & Fink Products Corp.—Earnings-

3 Mos. End. Sept. 30	1944	1943	1942	1941
*Net profit	\$55,795	\$97,175	\$84,511	\$129,292
†Earnings per share	\$0.14	\$0.24	\$0.21	\$0.32
After charges and Federa		kes. †On 40	0,000 sha	res capital
etack (\$5 nari -V -160 n	1403	The Control		

Lockheed Aircraft Corp.—Semi-Annual Report—

Robert E. Gross, President, states in part:
As has been the case since our entry into the war, plant facilities continue to be devoted to the production of war planes. Sales of airplanes, spare parts and service, including costs and fees under cost-plus-a-fixed-fee contracts by Lockheed Aircraft Corp. and its wholly owned subsidiaries, Lockheed Air Terminal, Inc., and Lockheed Aircraft Overseas Corp., totaled \$329,483,376. This gross business is almost identical with the total sales of the corresponding period of 1943, and reflects leveling of our Government's war plane requirements.

Alteraft Overseas Corp., totaled \$329,483,376. This gross business is almost identical with the total sales of the corresponding period of 1943, and reflects leveling of our Government's war plane requirements.

Net profit for the six months, after taxes of \$16,790,720 and provision for contingencies and post-war adjustments, was \$2,751,562. The percentage of net earnings to sales is considerably less than during 1943, which is accounted for by the fact that an increasingly large portion of our contracts has been of the cost-plus-a-fixed-fee type. Approximately 91% of our backlog of business is now on this basis. With such a large portion of cost-plus-a-fixed-fee work, it is expected that results for the last six months of this year may not equal those of the period herein covered.

No provision has been made for rengotiation of Government business during the first six months of 1944 because the management believes that rengotiation will not require an adjustment of 1944 profits. This is due to the reduced profits resulting from such a large proportion of cost-plus-a-fixed-fee contracts.

During the past several years, the company's earnings and financial position have been such as to justify the payment of dividends from time to time. Dividend disbursements totaling \$1.50 per share have been paid so far this year. However, it is possible that in the near future developments may make it advisable to interrupt dividend payments to preserve the company's resources against the exigencies of post-war readjustment.

The company's current output of airplanes, parts and services is higher than at any time in its history. In this connection it is significant that although more pounds of airframe per month are being produced than ever before, there are employed at present about 62,000 people in company's domestic plants as compared with \$94,000 in July of 1943—a reduction of approximately 32,000 employees. This substantial reduction in man hours per airplane has enabled the company to provide military aircraft at substa

On Sept. 30, 1944, company negotiated a new type V loan with 15 leading banking institutions which provides a line of credit of \$175, -000,000 for a period of three years. This places company in a financial position to conduct its normal operations and, at the same time, provides resources to tide over a prolonged period which may occur in connection with contract termination. At present writing, company is availing itself of \$77,000,000 of this credit and has cash on hand and Government securities amounting to approximately \$43,250,000.

It is not possible, at this time, to announce plans for post-war operations. It can be said, however, that insofar as it is consistent with wartime responsibilities, the company is preparing for the future. Potential markets are being carefully surveyed, and it is believed that a favorable position in post-war competition will be attained.

Consolidated Income Statement, 6 Months Ended June 30, 1944 Sales (incl. costs and fees on cost-plus-fixed-fee contracts) \$329,483,376

Prov. for inability to obtain payment of all items charged
to cost-plus-fixed-fee contracts 4,307,757 \$325,175,619 \$326,042,875 Total income.

Wages, salaries, materials and other costs, except those shown separately below.

Interest paid.
Contribution to employees' retirement plan.

Federal normal and surtax.

Federal excess profits tax (after deduction of post-war refund of \$1,004,219).

Prov. for contingencies and post-war adjustment. 1.268.805 \$2,751,562 21,603,006 Net income_ Earned surplus, Dec. 31, 1943 Total surplus_____ Dividends paid in cash_____ \$24,354,568 1,075,889 \$23,278,679 \$2.56

Earned surplus, June 30, 1944 ______ Earnings per share on 1,075,889 shares ______ Consolidated Balance Sheet, June 30, 1944

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, \$29,069,648; U. S. Treasury certificates, \$42,000,000; accounts receivable, U. S. Govt. (amounts not relimbursed and accrued fee unpaid under cost-plus-fixed-fee contracts (less reserve for non-reimbursable costs, \$18,500,000), \$112,205,090; other U. S. Govt. contracts, \$5,164,234), \$117,369,324; other trade and sundry accounts (less reserve for doubtful accounts, \$36,565), \$3,012,633; accrued price adjustment on contracts, \$6,59,459; inventories—materials, contracts and work in process (less reserve for obsolescence, \$2,000,000, less partial payments, \$31,662,080), \$31,339,336; advance payments on inventory purchase commitments, \$1,330,111; investments, \$3,910,145; post-war refund of excess profits tax, \$5,401,011; fixed assets (less reserve for depreciation and amortization, \$11,619,880), \$17,087,030; intangible assets, \$1; prepaid insurance, taxes, etc., \$2,399,506; development expense, \$229,765; total, \$260,308,013.

Liabilities—Accounts payable, \$38,975,426; salaries and wages,

opment expense, \$229,765; total, \$260,308,019.

Liabilities—Accounts payable, \$38,975,426; salaries and wages, \$4,544,460; Federal income and excess profits taxes, 1943, \$19,473,663; provision for Federal income and excess profits taxes (est.), current year, \$11,490,000; taxes (other than income), \$4,355,056; advances and deposits received on fixed-price contracts, \$931,879; renegotiation of U. S. Govt. contracts, 1943, \$24,646,002; other liabilities, \$4,457,969; notes payable—banks (unsecured), renewable at company's option to Sept. 30, 1945, \$100,000,000; reserves for contingencies and post-war adjustment, \$15,746,274; reserves for rehabilitation of leased property, \$452,848; reserve—accountability for Government-owned equipment, \$249,408; capital stock, \$1,075,889; paid-in surplus, \$10,066,074; capital surplus, \$564,392; earned surplus, \$23,278,679; total, \$260,308,019.—V. 160, p. 1404.

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.

Loew's, Inc.-\$1.50 Extra Dividend -- Plans 3-for-1 Stock Split-Up-To Increase Common Stock

Stock Split-Up—To Increase Common Stock—

The directors on Dec. 6 declared the usual quarterly dividend of 50 cents and an extra dividend of \$1.50 per share on the common stock, both payable Dec. 20 to holders of record Dec. 19. This brings the total dividends for the calendar year 1944 to \$4 per share, the same as paid in 1943. An extra of 50 cents was paid on June 30, last.

The board also recommended a program to cancel all authorized preferred stock and to increase the authorized common stock from 4,000,000 to 6,000,000 shares. A special meeting of stockholders will later be called, and if the program is approved by the stockholders, it is proposed to split the present common stock on a 3-for-1 basis, with the intention to place the new common stock on a dividend basis of \$1.50 annually.—V. 160, p. 2297.

Long Island RR.—Earnings—

	October-	1944	1943	1942	1941
	Gross from railway	\$3,640,747	\$3,595,858	\$3,082,103	\$2,197,484
	Net from railway	845,547	855,691	589,149	289,183
	Net ry. oper. income	170,591	134,653	26	*274,591
	From Jan. 1-	C. In			
h	Gross from railway	38,205,507	36,590,640	29,082,150	22,622,331
	Net from railway	9,870,660		8,000,052	6.248,580
	Net ry. oper. income	2,669,325	3,888,582	2.332.910	848,499
	*Daffait W 100 w 1	0/21	Cueffer The Face		V. C. Land

Los Angeles Ry. Corp.—Acquired by Chicago Concern

Sale of the corporation, together with a half interest in the Los Angeles Motor Ccach Lines to American City Lines, Inc., Chicago, was announced Dec. 4.

The sale was made by the Security First National Bank of Los Angeles, trustee for the Henry F. Huntington Estate and the Huntington Library, and Art Gallery, and Huntington Memorial Hospital, owners of the property.—V. 160, p. 2404.

Louisiana Ice & Electric Co., Inc. (& Sub.) - Earnings Period End. Sept. 30— Operating revenues Operating revenue deductions 1944—3 Mos.—1943—12 Mos. '44 \$647,469—\$592,007—\$2,042,510 510,174—457,169—1,766,553 \$137,295 1,789 \$134,838 1,203 \$275,957 8,129 Gross income Total income deductions_____ Prov. for Fed. & State income tax. \$139,084 \$136,041 \$284.086 26,66**1** 47,050 \$114,292 \$97.963 \$210.375

Louisville & Nashville RR - Earnings-

Library IIIC Co Ivas	MANAGE ACT	t. Latini	1g5	The state of the state of
October-	TOTT-	1943	1942	1941
Gross from railway	\$17,934,999	\$17,720,720	\$16,131,182	\$11,717,281
Net from railway	6,525,705	7,597,274	7,203,205	4.175.611
Net ry. oper. income	1,924,622	2,250,840	3,253,863	2.866.335
From Jan. 1-	11.10			
Gross from railway	178,278,652	173,339,755	136,892,998	98,399,353
Net from railway	68,644,928	76,148,890	55,472,276	34.824.356
Net ry, oper, income	20,533,652	21,928,092	19,629,229	21,994,990
-V. 160, p. 2185.			*	

Lowell Electric Light Corp.—Earnings-

9 Mos. Ended Sept. 30—	1944	1943
Net before taxes	\$493,795	\$476,088
Federal taxes	185,593	168,682
	-	
Net profit	\$308,202	\$307,406

McCrory Stores Corp.—November Sales Up 6.25% Period End. Nov. 30— 1944—Month—1943 1944—11 Mos.—1943 lles ______ \$6,496,560 \$6,114,353 \$60,306,871 \$57,566,974 In November, 1944, the company operated 203 stores, as against 201 stores in the same month last year.—V. 160, p. 2074.

McKesson & Robbins, Inc.—Continues to Expand-

McKesson & Robbins, Inc.—Continues to Expand—William J. Murray, Jr. President, on Nov. 30 announced that an agreement had been entered into to purchase the assets of the W. J. Gilmore Drug Co., Pittsburgh, Pa. The purchase will be for cash, no transfer of capital stock being involved. When the purchase is consummated, this wholesale drug house will become the 67th in the McKesson organization which covers mainland United States and the Hawaiian Islands.

Mr. Murray said, "the actual purchase merely awaits the adjustment of certain details.

"This addition will be operated as the W. J. Gilmore Division of our company; and James L. Freeman, who has been President of the Pittsburgh company since 1940, will continue as the chief executive, retaining substantially his present organization." A. J. Sichelstiel is Vice-President and Secretary.

Vice-President and Treasurer. L. H. Schutzer. Wholesale Secretary.

The W. J. Gilmore Drug Co. is said to be the oldest wholesale drug firm in Pittsburgh, having been founded in 1825 as MacKeown Thompson & Co. The change in name was made in 1886 and the firm was incorporated in 1904. It serves a territory extending into Ohio, West Virginia and Maryland, and its acquisition by McKesson will give this organization its first division in Pennsylvania.—V. 160, p. 2074.

(I.) Magnin & Co.-Delisting-

The Securities and Exchange Commission on Nov. 29 announced the adoption of an order under the Securities Exchange Act of 1934, granting the applications of the Los Angeles Stock Exchange and the San Francisco Stock Exchange to strike from listing and registration the common stock (no par) of company, effective at the close of the trading session on Dec. 7.—V. 159, p. 2537.

Maine Central RR.—Calls 4% Bonds—

All of the \$9,878,000 outstanding first mortgage and collateral 4% bonds, series A, due Dec. 1, 1945, have been called for redemption on Jan. 2, 1945, at 100 and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or, at the holders' option, at The New York Trust Co., 100 Broadway, New York, N. Y.

Noticers option, at The New York Trust Co., 100 Broadway, I York, N. Y.

Holders of the abovementioned bonds may present said bonds any time and receive the full redemption price at once.—V. p. 2405.

Melville Shoe Corp.—To Vote on Retirement Plan-

Melville Shoe Corp.—To Vote on Retirement Plan—
The stockholders at a special meeting Dec. 15 will vote on proposed amendments, to be effective from Jan. 1, 1943, to the company's retirement plan. The changes would make benefits available to a larger number of employees. Under the amended plan approximately 1,055 employees would be eligible and it is estimated that \$733,200, spread in approximately equal annual instalments over 11 years, will be required to fund the "prior service" benefits if all eligible employees should elect to become members.

Cost to the corporation of "membership service" benefits, it is estimated, will amount to approximately \$104,850 per year for 1943 and 1944.—V. 160, p. 2186.

Mercantile Properties, Inc .- Tenders Invited-

The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y., will until 2 p.m., Dec. 15, 1944, receive bids for the sale to it of \$45,000 of secured sinking fund $4\frac{1}{2}\frac{c}{c}$ bonds due May 1, 1963, at prices not exceeding 101 and interest.—V. 160, p. 13.

Metropolitan Edison Co.-Co-Transfer Agent-

The Chemical Bank & Trust Co. has been appointed co-tragent for the cumulative preferred stock, 3.90% series.—V. 160, p.

Mexican Light & Power Co., Ltd.—Earnings-

(Expressed in Canadian Currency)
Period End. Aug. 31— 1944—Month—1943 1944—8 Mos.—1943 Gross earns. from oper. \$1.056,928 \$1,016,024 \$8,124,075 \$8,094,220 Oper, exp. & deprec.__ 919,183 775,150 6,806,180 5,696,443 Net earnings __ \$137,745 \$240,874 \$1,317,895 \$2,397,777 -V. 160, p. 1865.

Minneapolis & St. Louis Ry.—Earnings—

October	1944	1943	1942	1941	
Gross from railway	\$1,382,866	\$1,353,050	\$1,379,972	\$1,024,577	
Net from railway	499,393	442,448	538,841	286,033	
Net ry. oper. income	112,154	337,569	417,045	191,372	
From Jan. 1-			31.195.46		
Gross from railway	12,774,639	12,288,936	11.068.658	9.012.130	
Net from railway	3,609,681	4,042,207	3,357,255	2,224,639	
Net ry. oper. income	1,400,848	3,136,556	2,413,275	1,304,774	į

ICC Approves Merger-

A merger of the Minneapolis & St. Louis RR, Corp. with the Minneapolis & St. Louis Ry,—twin companies formed to take over properties of the old Minneapolis & St. Louis RR, when it was divided and reorganized last year—has been authorized by the ICC.

The merger will return to single ownership and management the properties of the old company which had been operated as one system for more than 25 years prior to the separation on Dec. 1, 1943. No change in operating conditions or practices is involved and no financing will be required.—V. 160, p. 1971.

Mississippi Central RR.—Earnings-

October—	1944	1943	1942	1941
Gross from railway	\$176,099	\$148,590	\$163,284	\$106,770
Net from railway	51,804	56,093	75,780	36,521
Net ry. oper. income	21,365	32,100	20,051	24,051
From Jan. 1-				
Gross from railway	1.821.207	1.460.566	1,337,260	993.153
Net from railway	680.952	553,163	525,259	278,476
Net ry. oper. income	306,161	263,007	307,814	145,148
-V. 160, p. 1971.		City of States		
				1997 115

Mississippi Power Co.—Earnings—

Period End. Oct. 31—	1944 Mc	onth-1943	1944-121	Mos1943
Operating expenses Prov. for depreciation Provision for taxes	\$511,964 317,819 37,750 86,225	\$462,796 331,462 37,500 28,428	\$5,859,990 3,237,664 452,500 1,294,336	\$5,343,390 2,639,274 447,000 1,264,508
Gross income Int. & other deductions	\$70,169 21,207	\$65,405 22,116	\$875,489 270,558	\$992,607 287,748
Net income Divs. on pfd. stock	\$48,962 20,693	\$43,288 20,693	\$604,931 248,316	\$704,859 248,316
Balance	\$28,269	\$22,595	\$356,615	\$456,543

Missouri & Arkans	as ky.—	Earnings		
October—	1944	1943	1942	1941
Net from railway Net ry, oper, income	\$213,200 18,037 *10,854	\$183,752 24,579 1,467	\$164,764 *4,320 *7,448	\$128,577 32,599 7,223
From Jan, 1— Gross from railway— Net from railway— Net ry, oper, income—	2,100,021 533,253 174,324	1,815,089 .255,875 24,490	1,384,990 275,106 41,065	1,132,367 227,458 61,020
*DeficitV. 160, p. 197	71.			1 1 100

Missouri-Kansas Pipe Line Co.—Exchange Offer-

Missouri-Kansas Pipe Line Co.—Exchange Offer—
Holders of common and class B stock of company are notified that the exchange offer under the 'Mokan plan'' js effective from Nov. 24, 1944, to April 15, 1945. At any time during this period a registered Mokan' stockholder has the right to exchange shares of common or class B stock of Mokan for shares of Panhandle Eestern Pipe Line common stock owned by Mokan at the rate of two shares of Panhandle Eastern common for every nine shares of common stock or 180 shares of class B stock of Mokan, or any combination of common or class B stock of Mokan equivalent thereto, taking each share of class B stock as equal to 1/20 of a shure of common stock. This right of exchange is available to any person who may become a stockholder of Mokan at any time during the exchange period.

Stockholders desiring to make exchanges may do so by filling out and signing the necessary form in the manner and pursuant to the instructions therein specified and sending it, together with the certificates of Mokan stock to be exchanged to The Corporation Trust Co., 15 Exchange Place, Jersey City 2, N. J., as agent for Mokan.

The exchange offer is optional.—V. 160, p. 2298.

Monogram Pictures Corp.—Registers With SEC-

The corporation has filed with the SEC a registration statement covering the proposed issuance and sale of 100,000 shares of 5½% cumulative convertible preferred stock (\$10 par).

Emanuel & Co., New York, is the principal underwriter.—V. 160, p. 2406.

Monongahela Ry.—Earnings—

October—	1944	1943	1942	1941	
Gross from railway	\$563,039	\$503,666	\$571.919	\$645,800	
Net from railway	275,992	261.897	327.074	405.311	
Net ry. oper. income	92,990	76,971	115,390	248,454	
From Jan. 1-			H.	3.50	
Gross from railway	5,612,545	5,543,543	5,871,092	4,886,783	
Net from railway	2,883,393	3.069.868	3.454.367	3,061,596	
Net ry. oper. income	1,083,987	1,239,233	1,306,664	1,668,487	
-V. 160, p. 1972.		Service Control		Part Spiritual S	

Monongahela West Penn Public Service (& Subs.)-

Period End. Sept. 30—	1944—9 N	los.—1943	1944-12 N	Ios.—1943
Total oper, revenues	\$12,433,406 5,137,695 886,111 1,588,500 1,139,800 976,000	\$11,742,027 5,043,418 835,736 1,452,400 1,125,000 975,782	6,861,485 1,179,888	\$15,489,877 6,630,281 1,044,839 1,936,800 1,489,500 1,290,968
Operating income	\$2,705,300	\$2,309,691	\$3,659,591	\$3,097,489
Non-oper, income	8,107	7,777	11,410	24,234
Gross income Total deductions	\$2,713,407	\$2,317.468	\$3,671,001	\$3.121,723
	1,241,919	1,182,968	1,664,430	1,576,973
Net income	\$1,471,488	\$1,134,500	\$2,006,571	\$1,544,750
Preferred dividends	383,102	383,102	510,803	510,803
Balance	\$1,088,386	\$751,398	\$1,495,768	\$1,033,947

Moore Corp., Ltd.—Subsidiaries Merge—

Nine United States and Canadian subsidiary companies of this corporation will be united Jan. 1 to form Moore Business Forms, which will be the world's largest designer and producer of business system forms, E. G. Baker, President of Moore Corp., announced on Dec. 6.

Moore Business Forms, Inc., which will have executive headquarters in Niagara Falls, N. Y., will include the following companies as divisions:

in Niagara Falls, N. Y., will include the Johnward companies and divisions:

American Sales Book Co., Niagara Falls and Elmira, N. Y., and Gilman Fanfold Corp., Niagara Falls, which will be combined in one division; Cosby-Wirth Manifold Book Co., Minneapolis; Pacific Manifolding Book Co., of Emeryville and Los Angeles, Callif., Southern Business Systems, of Orlando, Fla.; and Moore Research & Service Co., Inc., Niagara Falls.

In Canada, Burt Business Forms, Ltd., of Toronto; Western Sales Book Co., Ltd., of Winnipeg and Vancouver, and National Sales Check Book Co., Ltd., of Montreal, will be divisions of Moore Business Forms, Ltd.

Book Co., Ltd., of Montreal, will be divisions of Moore Business Forms, Ltd.

Mr. Baker also announced the immediate creation of a southern division with headquarters in Dallas, Texas, where temporary premises have been leased and where a modern plant will be erected as soon as materials are available.

The parent company, Moore Corp., Ltd., will own all the stock of both the United States and Canadian companies.

Each of the divisions, Mr. Baker said, will continue to conduct its business independently of the others, adapting basic policies to its own field of operations, but it will draw upon the central headquarters for special services in research, engineering, production and marketing.

S. J. Moore, Chairman of the board of the parent concern, will be Chairman of the boards of the new companies, Mr. Baker will be President and W. N. McLeod, Executive Vice-President. Newly elected as Vice-Presidents of Moore Business Forms, Inc., are H. P. Brown of Niagara Falls, W. H. Mordy of San Francisco and H. D. Clark of Dallas.

Companies that will continue as part of Moore Corporation, Ltd.

Dallas.

Companies that will continue as part of Moore Corporation, Ltd., under their individual corporate names are: F. N. Burt Co., Buffalo, and the Dominion Paper Box Co., Toronto, which together produce a large part of the small boxes used by the cosmetic and drug industries; and the Kidder Press Co., Dover, N. H., which builds most of the special equipment for the Moore companies.—V. 156, p. 2135.

Motor Wheel Corp.—Earnings—

	1344	1943
Gross earnings	\$2,253,265	\$2,757,910
Voluntary credits against billings on war contr.		596,565
Provision for Federal taxes	1,198,857	1,525,994
Reserve for renegotiation	550,000	*225,000
_ Net earnings	\$504,408	\$410,351
Earn, per share on common stock	\$0.60	\$0.49
*Includes post-war adjustments.—V. 160, p. 186	35.	

Mountain States Telephone & Telegraph Co.-Earns.-Period End. Oct. 31— 1944—Month—1943 1944—10 Mos.—1943 Operating revenues ___ \$3,768,275 \$3,487,974 \$35,948,557 \$33,000,509 Uncollectible oper. rev. 3,617 7,552 39,244 60,034

3,0	1,002	39,249	60,914
Operating revenues \$3,764,6	33 2,320,336	\$35,909,308	\$32,939,595
Operating expenses 2,516,2		24,792,378	21,680,750
Operating taxes 825,9		7,089,415	6,979,463
Net operating income \$422,4		\$4,027,515	\$4,279,382
Net income 283,7		2,657,115	2,813,628

Mutual Life Insurance Co. of N. Y.—Promotions-

Mutual Life insurance Co. of N. Y.—Promotions—

The appointments of J. McCall Hughes as Associate Comptroller and of Vincent F. Lechner as Assistant Comptroller, were announced on Dec. 6 by Lewis W. Douglas, President.

Mr. Douglas also announced that Frederick W. Miller, the present Comproller, has been granted a leave of absence after 38 years of service with the company, prior to his planned retirement early next year. He added that Mr. Hughes will be in charge of the company's accounting activities. Mr. Lechner, the new Assistant Comptroller, will also retain his present position of Associate Treasurer.

Mr. Hughes became associated with The Mutual Life in March, 1943, as Administrative Assistant to the Executive Vice-President. Mr. Lechner joined the company in 1915. He was appointed Assistant Treasurer in 1941 and Associate Treasurer in Feb., 1942.—V. 160, p. 2075.

National Airlines,	Inc.—Ea	rnings-		
Period End. Oct. 31— Total oper, revenue—— Total oper, expenses—	1944—Mo \$259,532 245,643	nth—1943 \$157,465 141,105	1944—4 N \$786,209 802,392	fos.—1943 \$543,55 519,749
Net operating revenue Other income	\$13,889 184	\$16,360 1,514	*\$16,183 2,299	\$23,802 5,858
Gross income Deductions from income Prov. for Fed. & State	\$14,073 7	\$17,874 67	*\$13,883 8	\$29,661 243
taxes on income	An an an an and and	7,150		11,850
Net income	\$14,066	\$10,657	*\$13,891	\$17,568

Balance Sheet, Oct. 31, 1944

Assets—Cash, \$1,745.643; working funds and special deposits, \$4,853; accounts receivable, \$198,626; airline traffic accounts receivable, \$34,941; net balance receivable from agents, \$22; materials and supplies, \$64,271; motor fuel inventory, \$2,296; lubricacting oils inventory, \$1,831; other current assets, \$45; investments, affiliated companies, \$631; operating property and equipment (less depreciation of \$376,395), \$694,028; deterred charges, \$60,745; total, \$2,867,931.

\$694,028; deferred charges, \$60,745; total, \$2,867,931.

Liabilities—Accounts payable, \$144,999; taxes collected or withheld from others, \$48,429; credit balance in U. S. mail pay receivable, \$15,804; airline traffic accounts payable, \$57,398; accrued salaries and wages, \$73,461; Federal and State income taxes accrued, \$24,949; other accrued taxes, \$7,214; est. amount payable to United States Government as purchase price of airplanes, \$126,875; other accrued liabilities, \$20,555; deferred credits, \$49,921; common stock (\$1 par, \$500,000; capital surplus, \$1,478,209; earned surplus, \$320,127; total, \$2,867,931.—V. 160, p. 1634.

National Malleable & Steel Castings Co.

The directors on Dec. 4 declared a dividend of 30 cents per share on the no par value common stock, payable Dec. 26 to holders of record Dec. 14. Distributions of 15 cents each were made on April 22, July 15 and Oct. 21, last. Payments of 25 cents each were made on March 13, June 19, Sept. 18 and Dec. 11, 1943.

Renegotiation Proceedings Completed-

Cleve H. Pomeroy, Dec. 4, stated: "The Price Adjustment Board, Washington, D. C., has determined that no excessive profits have been received by, or accured to the company during the fiscal year ended Dec. 31, 1943, from contracts and subcontracts of the company which are subject to renegotiation pursuant to the Federal Renegotiation Act. Therefore, the earnings of the company as published remain unchanged. A note to the Statement of Consolidated Profit and Loss in the public report of the company for the year 1943 stated that it was the opinion of the management that renegotiation should not materially affect the profit for the year."—V. 160, p. 1972.

National Sugar Refining Co.-Stock Offered-

Horace Havemeyer, according to a notification received by the New York Curb Exchange, has announced that shareholders of the company on record at the close of business on Dec. 20 may buy from him one share of company's capital stock for each six shares held. The price is \$18.50 a share plus eight cents for stock transfer stamps. The privilege is not transferable and will expire at 3 p.m., Jan. 5.—V. 160, p. 2298.

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.

Neisner Brothers, Inc.—November Sales Up 4.53%

Period End. Nov. 30— 1944—Month—1943 1944—11 Mos.—1943 et sales ______ \$3,624,772 \$3,467,504 \$32,284,669 \$31,924,551

New Canaan Water Co.—Earnings—

12 Months Ended Sept. 30— Operating revenues Operating revenue deductions	1944 \$48,230 24,936	1943 \$46,485 26,198
Utility operating incomeOther income	\$23,294 Dr97	\$20,287 276
Gross income Retirement reserve accruals Income deductions	\$23,197 7,511 7,505	\$20,563 7,620 7,678
Net income Dividend appropriations	\$8,180 4,680	\$5.265 6,552

New England Gas & Electric Association-Output-

New England Gas & Electric Association—Output—
For the week ended Dec. 1, the Association reports electric output of 13,174,614 kwh. This is an increase of 228,231 kwh., or 1.76% above production of 12,946,383 kwh. for the corresponding week a year ago.

Gas output for the Dec. 1 week is reported at 142,630,000 cu. ft., an increase of 2,734,000 cu. ft., or 1.95% above production of 139,895,000 cu. ft. in the corresponding week a year ago.

Earnings for 12 Months Ended Sept. 30 (Parent Company Only)
1944 1943

Total income Expenses Prov. for taxes other than Fed. income	\$2,674,576 152,144 2,046	\$2,685,898 162,189 483
Net income Other deductions from income Provision for Federal income taxes	\$2,520,384 1,971,508 16,407	\$2,523,225 2,022,393 14,359
Net income	\$532,469	\$486,473

Consolidated Income Statement (Includi	ng Subsidiai	ries)
12 Months Ended Sept. 30— Operating revenues Operating expenses Maintenance Provision for retirements Provision for taxes other than Federal	9,789,052 1,429,045 1,690,553	1943 \$18,476,056 9,481,018 1,137,990 1,711,114 1,990,382
Operating incomeOther income	\$4,325,494 135,400	\$4,155,530 104,347
Net incomeOther deductions from income—subsidiaries New England Gas & Elec. Ass'n	\$4,460,894 396,833 1,971,508	\$4,259.898 362,893 2,022,393
Net income before income taxes Provision for Federal income taxes	*\$2,092,553 979,681	\$1,874,611 946,831
Net income	\$1,112,871	\$927,780

*Extraordinary expenditures chargeable to operation and maintenance occasioned by the hurricane of Sept. 14, 1944, and the loss of gross revenue incident thereto have, before taxes, amounted to approximately \$436,000 at Oct. 31, 1944, of which this statement reflects \$176,000.—V. 160, p. 2406.

New England Power Association-Output Up 1.75%-

The Association reports number of kilowatt-hours available for its territory for the week ended Dec. 2, 1944, as 67,302,535, compared with 66,143,735 for the week ended Dec. 4, 1943, an increase of 1.75%. Comparable figure for the week ended Nov. 25, 1944, was 62,387,800, an increase of 1.72%.—V. 160, p. 2406.

New Hampshire Fire Insurance Co.—Special Dividend

The directors on Dec. 5 declared a special dividend of 20 cents; per share and the usual quarterly dividend of 40 cents per share on the \$3,000,000 capital stock, par \$10, both payable Jan. 2, next. to holders of record Dec. 13. A similar special distribution was made on Jan. 3, 1944.—V. 159, p. 1042.

New Jersey Power & Light Co.—Inc. 12 Mos. Ended Sept. 30—	1944	1943
Operating revenues	\$5,614,898	\$5,352,019
Operating expenses	2,219,529	2,025,361
Power and gas purchased and interchange of	64,585	32,955 350,717
Maintenance	359,626	474,007
Provision for depreciation	450,138	
Federal income taxesOther taxes	166,352 525,643	344,155 490,810
Operating income	\$1,829,023 17,110	\$1,634,010 54,076
Gross income	\$1,846,134 722,503	\$1,688,086 686,320
· Net income	\$1,073,630	\$1,001,766

New York, Chicago & St. Louis RR.—Asks Bids on

The road is inviting bids to be received Dec. 19 on its proposed of-fering of \$42,000,000 in new refunding mortgage bonds.—V. 160, p. 2406.

New York State Electric & Gas Corp.—Income State-

ment—		A PART OF A PART OF THE PART O	the fact of a section.	20 1 1 1 1 1 1 1	
Period End. Sept. 30-	1944—3 M	os.—1943	1944—12 M		
Operating revenues	\$7,734,479	\$7,441,027	\$31,548,159		
Operating expenses	2,304,607	2,160,635	9,138,879	8,878,046	
Electricity and gas pur-	1 1 1 1 1 1 1 1 1 1	to be to which		1 1 1 1 1 1 1 1 1 1	
chased for resale	1,498,068	1,507,918	6,236,427	:6,073,125	
Maintenance	491,859	487,650	1,867,350	1,853,131	
Provis. for retirement	Transfer to the time	100	0	about the things.	1
(deprec.) of prop, etc.	671,670	625,529	2,835,693	2,635,967	
Federal income taxes	487,282	347,508	2,232,466	1,699,296	
Other taxes	795,536	768,365	3,052,716	2,923,816	1
Operating income	\$1,485,457	\$1.543.422	- \$6,184,629	\$6,089,448	
Other income (net)	6.535	2,317	29,053	10,433	
The second control of the second			-		
Gross income	\$1,491,993	\$1,545,739	\$6,213,682	\$6,099,881	
Income deductions	475,177	444,032	1,911,482	1,924,003	
*Net income	\$1.016.815	\$1,101,707	\$4,302,200	\$4,175,878	1
TACO THIODHIC	W., U.O, O.LO	Wa, 201, 101	4 -10001000		

*Of which \$345,000 in both periods was appropriated for construc-on and/or bond acquisition in accordance with orders of the Public tion and/or bond a Service Commission.

Balance Sheet, Sept. 30, 1944

Assets—Property, plant and equipment, \$113,379,608; investments, \$704,001; special funds, \$408,096; cash in banks and on hand, \$2,647,024; special deposits, \$2,115; U. S. Govt. obligations, \$2,200,000; accounts receivable, \$1,735,419; materials and supplies, \$1,232,817; prepayments, \$250,256; deferred debts, \$1,774,081; total, \$124,333,418.

prepayments, \$250,256; deferred debits, \$1,774,081; total, \$124,333,418. Liabilities—Common stock (46,484 shares no par), \$21,294,455; serial preferred stock (par \$100), \$12,000,000; premium on cumulative preferred stock, \$102,000; long-term debt, \$53,387,000; accounts payable, \$986,431; customers' deposits, \$621,451; taxes accrued, \$1,937,354; interest accrued, \$244,102; dividends on preferred stock, accrued but not declared, \$51,000; other current and accrued—liabilities, \$157,300; deferred credits, \$1,226,621; retirement reserves, \$11,003,940; reserve for additional Federal income taxes (incl. \$293,095 deposit in escrow), \$3,688,709; other reserves, \$103,570; contributions in aid of construction (non-refundable), \$1,281,404; capital surplus, \$7,239,066; earned surplus, \$9,009,013; total, \$124,333,418.—V. 160, p. 1865.

New York Title & Mortgage Co.—Distribution—
A distribution of 2.574% of the principal amount of series N-30 certificates will be made on Dec. 23 by Bayard U. Livingston, Jr., trustee. Of the total, 2% will represent income from rent and .574% will be receipts from the Superintendent of Insurance on account of the general proof of claim.

Holders of record Dec. 8 will participate.—V. 159, p. 2419.

Railway oper. revenues 13,700,142 12,714,884 134,388,710 125,679,838 Railway oper. exps. 7,497,515 7,343,851 75,141,097 70,562,567 Railway tax accruals 4,606,159 3,955,544 44,104,442 42,777,189 Joint facil. rents (net) 31,724 21,579,144 5,724,355 2,147,461 Dr313,586 19,316,232 Net ry. oper. income_ 2,196,467 Other income (net)____ 602,158 Gross income _____Interest on funded debt 2,798,625 176,136 1,833,875 176,136 27,303,499 1,761,361 19,904,960 1,761,499 1,657,739 25.542.138 Net income _____ Sinking and res. funds appropriations ____ Misc. appropriations ___ 2,622,489 18.143.461 511,227 56,020 700,000 Balance of income___ 1.863.067 1 601 719 18 286 051 17 632 234

North Central Texas Oil C	o., Inc.—]	Earnings-	
3 Mos. Ended Sept. 30—	1944	1943	1942
Operating income	\$89,614	\$75,509	\$69,391
Admin. and general expenses	12,547	12,301	10,168
Legal and purchase expenses	2,765	2,023	3,070
Depreciation	. 91 .	270	304
Taxes (other than Federal)	4,500	4,500	4,500
Depl. & properties charged off	27,208	23,463	21,731
Net operating income	\$42,502	\$32,951	\$29,617
Other income (dividends)	96		50
Net income before Fed. taxes The net income for the nine mo	A STATE OF THE STA	\$32,951 Sept. 30,	\$29,667 1944 was
\$115,379; 1943, \$87,368.			1011 1145
Companative Palana	Chant Com	4. 90	the last through the

Assets—Cash	1944	1943 \$219,214
U. S. bonds Accounts receivable	\$138,636 2110,156 237	100,156
Mineral rights, leases & field equipment (net) _ Furniture and fixtures (net)	1,147,528 2,246	1,090,911 2,058
Deferred assets	159,993	158,037
Total	\$1,558,795	\$1,570,553
Liabilities—	功能) 医阴幕	
Accounts payable	\$548	\$502
Federal taxes	10,250	2,910
Deferred credits	46,835	28,087
Reserve for contingencies	25,000	25,000
Common stock (par \$5)	1,054,000	1,185,000
Capital surplus	151,972	133,290
Earned surplus	270,191	195,764
Total	\$1,558,795	\$1,570,553
-V. 160 p. 2407.	4 14 1	The state of the s

***		in the second	when you was the time of	
Northern Pacific	Ry.—Ear	nings-	11.0	
October-	1944	1943	1942	1941
Gross from railway	\$14,625,282	\$14,355,891	\$13,064,861	\$8,946,695
Net from railway	4.734.094	3.101,567	6,095,167	2,910,780
Net ry. oper. income	2,608,349	4,521,838	3,817,416	2,108,422
From Jan. 1-	a at			4
Gross from railway	130,223,543	120,764,343	95,650,986	69,562,716
Net from railway	42,053,266	44,178,692	32,595,807	21,679,624
Net ry. oper. income		28,019,454		17,288,441

Inc. Co. p. 2000. North Texas Co. (& Subs.) - Earnings-

Horm Texas Co.	(Dubs.)	Latini	80-	1 1 1 1 1
Period End. Oct. 31-	1944-Mont			Mos.—1943
Operating revenues	\$375,162	\$380,351	\$4,434,502	\$4,000,331
Operation	165,293	160,412	1,957,614	1,687,881
Maintenance	71,629	58,210	794.645	574,080
General taxes	26,825	25,919	297,290	299,550
Fed, normal & surtax	20,000	28,915	250,133	374.343
Fed. exc. profits tax	46,000	50,100	554,439	473,042
Savings from filing of				
consol. tax returns	Cr5,200	Cr7.000	Cr63,700	Cr59.000
Depreciation	18,671	18,701	221,244	222,485
	10,011	10,101	221,271	222,100
Operating income	\$31,942	\$45,092	\$422,835	\$427,948
Other income	533		9,012	3,941
Other meome	033	610	9,012	5,541
Gross income	620.450	A45 700	4401 047	6401.000
	\$32,476	\$45,702	\$431,847	\$431,890
Income deductions	377	2,131	31,828	51,391
	100.01		2. 1. 7. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	Service of said
Balance	\$32,099	\$43,570	\$400,019	\$380,498
Dividends declared			96,943	74,910
V. 160, p. 2077.	K C K TO THE HOLD	THE REST A	1 7 1	John Starte M. P.

Northern States Power Co. (Del.) - Weekly Output-Electric output of this company for the week ended Dec. 2, 1944, totaled 47,012,000 kwh., as compared with 43,732,000 kwh. for the corresponding week last year, an increase of 7.5%—V. 160, p. 2406.

Northwest Airlines, Inc.—Record Passengers Carried This corporation broke its revenue passenger-carrying records for the fourth straight month during October, Croil Hunter, President and General Manager, disclosed recently in reporting 23,449 revenue passengers carried during the month. This was 2,683 more than the September total of 20,766, the previous record.

The total of revenue passenger-miles for October was 14,566,775, which exceeded the September total of 14,027,073 by 539,702.

A check-up, Mr, Hunter said, showed that September totals had exceeded those of August which, in turn, had passed those of July, each, in turn, a record-breaking month. The all-time high previously was 16,598 passengers flown in August, 1941.—V. 160, p. 2077.

Ohio Associated Telephone Co.—Earnings—

Period End. Oct. 31— Operating revenues Uncollectible oper. rev.	1944—Mor \$100,941 120	s92,156 117	1944—10 N \$1,008,636 1,232	Aos.—1943 \$903,547 1,131
Operating revenues Operating expenses Operating taxes	\$100,821 59,763 28,387	\$92,039 54,126 20,834	\$1,007,404 586,799 266,458	\$902,416 563,247 182,953
Net oper income Net income 	\$12,671 7,441	\$17,079 11,472	\$154,147 99,518	\$156,216 98,011

Ouro per Telebu	one co.	Larnings-			
Period End. Oct. 31—	1944-Mo	nth-1943	1944-10	Mos.—1943	
Operating revenues Uncollectible oper. rev	\$6,240,957 8,811	\$5,747,094 8,368	\$59,981,427 74,183	\$55,557,649 63,669	
Operating revenues	\$6,232,146	\$5,738,726	\$59,907,244	\$55,493,980	200
Operating expenses Operating taxes	3,579,802 1,806,527	3,365,131 1,525,056	35,014,430 16,701,012	32,643,503 14,495,460	
Net oper. income Net income —V. 160, p. 2187.	\$845,817 808,943	\$848,539 800,536	\$8,192,802 7,932,877	\$8,355,017 7,939,269	

Ohio Edison Co. (& Subs.)—Earnings—

Onio Edison Co.	or pans.	Tarming	50	Article St. Committee St.
Period End. Oct. 31-	1944Mo	nth-1943	1944-101	Mos.—1943
Gross revenue	\$2,946,839	\$2,783,179	\$35,194,122	\$32,710,955
Operating expenses	1,297,963	1,009,309	13,313,253	11,437,124
Prov. for depre. & amor.	339,822	326,676	4,056,072	3,952,836
Prov. for taxes	801,397	807,709	10,440,421	9,270,646
Gross income	\$507,656	\$639,484	\$7,384,376	\$8,050,348
Int. & other deductions	240,882	319,417	3,940,136	3,840,555
Net income	\$266,774	\$320,066	\$3,444,239	\$4,209,793
Divs. on pfd. stock	83,500	173,076	1,486,641	2,076,923
Amort. of pfd. stk. exp.				6,600
Balance	\$183,274	\$146,989	\$1,957,598	\$2,126,270
A DESCRIPTION OF THE PROPERTY			The state of the state of	A THE REAL PROPERTY.

Oklahoma Gas & Electric Co.—Earnings—

Oklanoma Gas at	LILCOLLIC	CoLatti	mgo	
Period End. Sept. 30-	19449 N	Aos1943	1944—12 M	los.—1943
Operating revenues	\$13,118,811	\$12,147,319	\$17,405,329	\$15,985,747
Net oper, income	3,161,012	3,282,210	4,311,692	4,532,138
†Net income	1,838,557	1,858,500	2,542,482	2,634,466

*After operating expenses, maintenance, taxes, appropriation for retirement reserve, etc. After deductions of all interest charges, amortization of debt discount and expense, etc.—V. 160, p. 48.

Oklahoma Natural Gas Co.-Earnings-

12 Months Ended Aug. 31-	19	44	1943
	Pro Forma	Actual	Adjusted
Operating revenues	\$14,913,797 6,896,083	\$14,913,797 6,896,083	\$12,796,245 5,636,195
Federal normal and surtax	1,229,000	1,228,000	1.012.000
Federal excess profits tax	1,715,000	1,593,000	1,291,000
State income tax	130,000		
Retirement reserve accruals	1,753,963	1,753,963	1,549,772
Utility operating incomeOther income (net)	\$3,189,751 *7,436	\$3,311,751 *7,436	\$3,187,277 30,291
Gross incomeIncome deductions	\$3,182,314 678,321	\$3,304,314 803,816	\$3,217,569 855,220
Net income Preferred stock dividend requirem'ts	\$2,503,993 427,500	\$2,500,498 524,476	\$2,362,349 592,165
Balance for common "Loss.—V. 160, p. 1866.	\$2,076,493	\$1,976,021	\$1,770,184

Packard Motor Car Co.—Builds Laboratories—

Ground has just been broken and building contracts placed for aircraft engine flight testing facilities to be operated by Packard Motor Car Co. at Williow Run Army Air Base, according to a statement made on Dec. 1 by Geo. T. Christopher, President and General Manager.

ment made on Dec. 1 by Geo. T. Christopher, President and General Manager.

New buildings, he declared, will include a hangar large enough to house the biggest bomber and several fighter planes, a three-story engineering laboratory topped by a flight observation tower, and an attached power plant.

He revealed the project as being undertaken at the specific request of the Army Air Forces Air Technical Service Command. It is definitely linked to Packard's aircraft engine developmental program launched last summer at the company's Toledo, Ohlo, division.

The latter will develop and test advanced aircraft engines which, he said, will be installed in planes and flight tested at Willow Run.

"Recent news about a Defense Plant Corporation approval of \$725,000 for this new task gave rise to rumors that Packard might be operating the entire Willow Run facility," Mr. Christopher stated. "Our buildings, however, will be located at the east end of the airport and have nothing to do with the bomber plant activity.

"Until the new structures are completed, the experimental work which is starting immediately, will have temporary housing at Willow Run made available by the fine cooperation of the Army and the Ford Motor Co."

Mr. Christopher said that an additional \$100,000 for the broadened purpose is now being consummated with the Defense Plant Corporation. Together with other grants, it will bring the total for Packard's engine developmental work and flight testing close to \$4,000,000.

"Establishment of the installation engineering facilities at the Willow Run airport now gives Packard the ability to coordinate two

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phases of its advanced aircraft engine developmental program," Mr. Christopher reported.

"Our special aircraft engine division at the Toledo plant will be responsible for development of advanced engines for the Army, and the Willow Run laboratories will engineer modern installations of those engines in air frames and flight test them on the spot."—V. 160, p. 2408.

Pan American Airways Corp.—Financing Plan—
At a meeting on Dec. 5 the directors approved a program for new financing, it was announced by President Juan T. Trippe.

The new financing, largest in the history of air transportation, would be accomplished through an offering to stockholders, and is expected to raise a minimum of \$25,000,000 of new capital funds in 1945, which would be available for the purchase of new equipment and other requirements.

Under the plan outstanding stock of the corporation will be split up on the basis of two new shares for each present share. After the stock has been split up on the two-for-one basis, the stockholders will be offered the privilege of purchasing one share for each two shares held, together with a 2½-year option warrant to buy an additional share. The price of the unit of one split-up share and one option warrant will be approximately the price of one of the split-up shares at the time of offering. The price at which the option warrants for the split-up stock may be exercised will be \$18 per share, unless the offering price of the unit is less than \$13.50, in which case the warrant price will be reduced to \$16.50.

An agreement has been entered into with Atlas Corp. to underwrite the offering of shares and accompanying warrants to the extent of \$25,000,000. Atlas Corp. is to receive for its commitment, in lieu of cash, a limited number of the same option warrants. Atlas Corp. will make a secondary distribution of stock it may require in connection with the transaction, but can retain for investment a maximum of 200,000 shares, approximating 3% of Pan American stock.

It is expected that a special meeting of the stockholders will be called early next year to provide for the two-for-one split-up of the stock now outstanding and to hone of the same option warrants.

stock.

It is expected that a special meeting of the stockholders will be called early next year to provide for the two-for-one split-up of the stock now outstanding and to increase the authorized stock. The new offering would be made in June after completion of the annual audit and registration under the Securities Act.

Plans Large Transportation Program-

Plans Large Transportation Program—

Pan American World Airways is preparing to inaugurate a program of mass transportation to bring travel abroad within the reach of the average man. In order to make this program possible Pan American is currently placing orders with manufacters for a large fleet of new high-speed transport aircraft to operate over the System's world-wide network. This equipment would replace the fleet of Clippers now flying out of the gateways of New York, Miami, New Orleans, Brownsville, Laredo, Los Angeles, San Francisco and Seattle. The company also proposes additional service from the new gateways of Baltimore, Boston, Chicago, Detroit, Tampa, Charleston and Houston.

ways of Baltimore, Boston, Chicago, Detroit, Tampa, Charleston and Houston.

The \$25,000,000 financing plan announced on Dec. 5 bv Mr. Trippe is considered to be only the first step in providing for financing the System's post-war equipment program which it is understood may exceed \$100 million. Further funds will no doubt be provided through preferred stock offerings or equipment trusts or similar instruments. Pan American pioneered the development of equipment trusts in 1939 when the present fleet of transoceanic Clippers was successfully financed.

The new Clippers will be colossal in comparison with the present standard equipment, each accommodating more than 100 passengers in luxurious comfort and flying at more than 300 miles an hour through the substratosphere. The largest, designated as Type 10, being 10th in a series of transocean four-engined aircraft ordered by Pan American, is a double-deck plane with a gross weight of 184,000 pounds and capacity for 149 passengers. Type 9, of which the company has ordered a fleet of 26, will carry 108 passengers. It has a wing span exceeding the height of a 16-story building and a gross weight of 162,000 pounds. The present transoceanic Clippers of Pan American, World Airways weigh but 86,000 pounds in comparison.

Because of their huge passenger load and high speed those glan

of Pan-American World Airways weigh but 86,000 pounds in comparison.

Because of their huge passenger load and high speed those gian Clippers will permit Pan American to reduce drastically its passenger and cargo tariffs in the post-war era. These rates will be as low as 3½ cents per passenger mile—cheaper than a man can run his family car—and as low as 10 cents a ton-mile for certain classified cargo on long hauls.

Specifically, such a program would mean that a man could fly from New York to Rio de Janeiro, Brazil, for example, in less than 20 hours, as compared with the present elapsed time of 66 hours, for a one-way fare of \$175, instead of the present \$491.35, a saving of more than 46 hours, in time and \$316.35 in cold cash. London would be only some 13 hours distant from New York and the fare would be \$148. On round-trip tickets, 10% reductions apply.—V. 160, p. 1741.

Peabody Coal Co.-Secondary Offering-Cruttenden & Co., Chicago, and associates offered as a secondary distribution Dec. 5 5,500 shares of 6% cumulative preferred stock (par \$100) at \$89 per share, with a concession of \$2 a share to recognized dealers.—V. 160, p. 470.

Pennsylvania-Central Airlines Corp. Earnings-

10 Months Ended Oct. 31—	1944	1943
Total operating profit	\$851,206	\$587,081
Net profit	427,045	277,245
During October, PCA's total operating profit	was \$124,205,	with the

During October, PCA's total operating profit was \$124,205, with the net, after taxes, being \$72,749. Net working capital amounts to over \$2,500,000, current assets being listed at over \$4,000,000, and current liabilities less than \$1,500,000.

The return to PCA from the Government of 10 airplanes during the year to date, resulted in considerably increased flight schedules, according to Raymond G. Lochiel, Trensurer.

An average of 14 planes have been in operation during recent months, as compared with a fleet of only six during part of 1943. Within the next several weeks, PCA, will have a fleet of 17 planes in operation, three at present being in the process of reconversion.—V. 160, p. 2300.

Pennsylvania Coa		Corp. (& Mos.—1943		Earnings Mos.—1943
Period End. Sept. 30— Gross earnings Oper: exps. & taxes	\$1,827,672	\$1,844,887 1,619,558	\$7,748,632	\$6,678,981 6,203,955
Operating profit	\$62,820	\$225,328	\$775,615	\$475,026
Divs. from allied cos	6,200	2,000	19,710	5,256
Sundry income	11,055	7,504	49,562	34,209
Gross incomeCharges to income	\$80,075	\$234,832	\$844.887	\$514,491
	4,458	1,949	44,310	24,533
Net inc. bef. inc. tax	\$75,617	\$232,883	\$800,577	\$489,957
Income taxes, est	21,400	104,000	320,400	171,000
Earns, per com. share.	\$54,217	\$128,883	\$480,177	\$318,958
	\$0.33	\$0.78	\$2.91	\$1.94

\$300.	a concentration of
+After charges foo depl. and depreciation 30,259 30,471	128,944 118,142
Condensed Income Statement	1040

9 Months Ended Sept. 30— Gross earnings Operating expenses and taxes	1944 \$5,975,770		1942 \$5,102,169 5,176,821
Operating profit Dividends from allied companies Sundry income	\$621,001 13,500 34,580	\$470,218 5,098 26,506	
Gross ncome Charges to income Income taxes, estimated	\$669,081 30,852 251,400	\$501,823 7,687 171,000	*\$43,785 6,958
Net income for period Earnings per common share *Deficit.—V. 160, p. 2005.	1.38:1\$2.43	\$1,93	
was to a large term to them to be a large to the same and	tento -1 in	del a ben	hart thu

Pennsylvania RR .- New Transfer Agent-

Announcement was made on Nov. 30 that Frederick G. Mehr, heretolore Assistant Transfer Agent of the road at Philadelphia, is
promoted to transfer agent and registrar of bonds in New York,
succeeding the late Nathan T. Duff. C. R. Andrews becomes Assistant
Transfer Agent in the Philadelphia Stock Transfer Office, in the place
of Mr. Mehr.

Earnings of Company Only October— \$1944 1943 1942 1941 Gross from railway...... \$86,048,421 \$86,444,592 \$82,264,406 \$59,805,386 Net from railway..... 25,400,104 28,217,520 34,241,224 16,594,457 Net ry. oper. income... 9,415,050 8,216,315 19,687,934 7,980,606

Pennsylvania-Reading Seashore Lines-Earnings-

	October— 1944 1943 1942 1941
ě	Gross from railway \$831,490 \$792,516 \$736,173 \$556,460
	Net from railway 65,345 15,170 156,049 *22,109
1	Net ry. oper. income *138,979 *174,524 *19,785 *202,064
	From Jan. 1—
	Gross from railway 10,772,788 10,857,347 7,971,808 6,588,821
	Net from railway 2,966,226 3,281,992 1,882,577 1,158,607
4	Net ry. oper. income 566,991 1,260,143 129,684 *660,501
	*Deficit.—V. 160, p. 2005.

Pennsgrove (N. J.) Water Supply Co. Earnings-

12 Months Ended Sept. 30— Operating revenues	1944 £55,523	1943 \$58.375
Operation	23,300	21.794
Maintenace	3,770	4,768
General taxes	5,834	4,709
Federal income taxes	1,925	1,604
Utility operating income	\$20,692	\$25,498
Other income (net)	97	183
Gross Income	\$20,790	\$25,681
Retirement reserve accruals	7,314	7,699
Income deductions	6,979	6,565
Net income	\$6,497	\$11,416
Dividend appropriations	6,097	9,674
—V. 160, p. 1191.		

Petroleum Corp. of America-20-Cent Distribution-

The directors on Dec. 7 declared a dividend of 20 cents per share on the capital stock, par.\$5, payable Dec. 22 to holders of record Dec. 15. A similar distribution was made on July 6, last. Payments in 1943 were as follows: June 25, 20 cents, and Nov. 15, 15 cents.—V. 160, p. 1636.

(The) Pfaudler Co.-Extra Distribution-

The directors on Nov. 28 declared an extra dividend of 5 cents per share and a dividend of 20 cents per share on the common stock, par \$20 both payable (from current profits or from surplus funds in hand) on Jan. 2 to holders of record Dec. 21. Like amounts were disbursed on April 1, July I and Oct. 1, this year.—V. 160, p. 1741.

Philadelphia Dairy Products Co., Inc. -Dividends-Plan Operative-To Redeem First Preferred Shares-

Plan Operative—To Redeem First Preferred Shares—
The directors on Dec. 1 declared a dividend of \$2 per share on the \$4 non-cumulative second preferred stock, no par value, and the regular quarterly dividend of \$1.50 per share on the \$6 first preferred stock, no par value, both payable Dec. 20 to holders of record Dec. 9. Distributions of \$2 cach were made on Aug. 15, last, on Oct. 1 and Dec. 18, 1943, and on Oct. 1 and Dec. 21, 1942.
At the same time, it was reported to the board that 27,924 first preferred shares had been deposited under the plan of exchange hertofore, offered those shareholders. The board thereupon declared the plan operative based on this number of shares. The remaining 19,521 first preferred shares were called for redemption as of Jan. 1, 1945.—V. 160, p. 2300.

Philadelphia Electric Co.—Weekly Output-

The electric output for the company and its subsidiarles for the week ended Dec. 2, 1944, amounted to 138,157,000 kwh., an increase of 8,104,000 kwh., or 6,2%, over the corresponding week in 1943.

For the week ended Nov. 25, 1944, the electric production totaled 132,211,000 kwh., a gain of 6,933,000 kwh., or 5.5%, over the same period last year.—V. 160, p. 2300.

Philco Corp.—Year-End Dividend-

The directors on Dec. 4 declared a year-end dividend of 40 cents per share on the common stock, payable Dec. 27 to stockholders of record Dec. 15., This dividend brings, total payments this year to \$1.20 per share, as compared with \$1 per share in 1943. V. 160.

Pittsburgh Coke & Chemical Co. (& Subs.) - Earnings Period End. Sept. 30—. 1944—3 Mos.—1943.—1944—9 Mos.—1943 Gross sales and earns...

fftt, returns & allow \$4,656,440 \$5,946,263 \$14,408,021 \$15,913,0 Costs of sales & oper expenses 3,771,928 5,052,140 11,555,997 12,959,81 Selling & admin exp. 83,066 125,405 363,588 384,11 Maint and repairs 373,844 285,342 1106,974 924,11 Deprec & depletion 224,637 198,233 659,763 588,30 Taxes, other than Fed & State Income taxes 61,63 91,773 194,029 237,31 Profit \$141,801 \$193,371 \$527,671 \$819,21 Other income 40,081 39,862 119,429 125,51 Profit bef, oth. chgs \$181,881 \$233,233 \$847,100 \$944,80 Selling & State Income \$141,801 \$233,233 \$847,100 \$944,80 Profit bef, oth. chgs \$181,881 \$233,233 \$847,100 \$944,80 Selling & State Income \$141,801 \$233,233 \$847,100 \$944,80 Cost	11 .
Selling & admin. exp. 83.066 125.405 363;588 384.1 Maint. and repairs 373.844 285,342 1,106,974 924,11 Deprec. & depletion 224,637 198,233 659,763 588,34 Taxes, other than Fed. 8 State income taxes 61,163 91,773 194,029 237,33 Profit \$141,801 \$193,371 \$527,671 \$819,23 Other income 40,081 39,862 119,429 125,5 Profit bef. oth. chgs \$181,881 \$233,233 \$847,100 \$944,80	
Maint. and repairs 373,844 285,342 1,106,974 924,11 Deprec. & depletion 224,637 198,233 659,763 588,31 Taxes, other than Fed. 8 State income taxes 61,163 91,773 194,029 237,33 Profit \$141,801 \$193,371 \$527,671 \$819,20 Other income 40,081 39,862 119,429 125,5 Profit bef, oth. chgs. \$181,881 \$233,233 \$647,100 \$944,80)5 -
Maint. and repairs 373,844 285,342 1,106,974 924,1 Deprec. & depletion 224,637 198,233 659,763 588,3 Taxes, other than Fed. 8 State income taxes 61,163 91,773 194,029 237,3 Profit \$141,801 \$193,371 \$527,671 \$819,2 Other income 40,081 39,862 119,429 125,5 Profit bef, oth, chgs. \$181,881 \$233,233 \$647,100 \$944,80	18
Deprec: & depletion 224,637	
& State income taxes 61,163 91,773 194,029 237,37 Profit \$141,801 \$193,371 \$527,671 \$819,21 Other income 40,081 39,862 119,429 125,5 Profit bef, oth, chgs. \$181,881 \$233,233 \$647,100 \$944,80	
Profit \$141,801 \$193,371 \$527,671 \$819,2 Other income 40,081 39,862 119,429 125,5 Profit bef, oth. chgs. \$181,881 \$233,233 \$647,100 \$944,86	
Other income 40,081 39,862 119,429 125,5 Profit bef, oth. chgs. \$181,881 \$233,233 \$847,100 \$944,80	10
Other income 40,081 39,862 119,429 125,5 Profit bef, oth. chgs. \$181,881 \$233,233 \$847,100 \$944,80	00
	13
Int. on funded debt 35,054 35,501 105,137 110,14	
Other interest 5 856 4,514 9.14	
Amort, of bond discount	,
and expense 5,965 3,338 12,626 8,29	12
Prov. for obsolescence	. * - *
of replacement parts 5,000 5,000 15,000 15,000	10
Sale of aband, property Cr424 4.116	
Prov. for Fed. & State	-
inc. tax. & exc. prof.	455
taxes 51,000 30,000 203,000 300.00	00

Philip Morris & Co., Ltd., Inc.—New 4% Issue Proposed for Refunding of 41/4% and 41/2% Preferred Shs.—

\$302,707 0 605,114 0 \$0.35

\$502,224

 Net profit
 \$85,280
 \$158,539

 Com. shares outstand.
 605,114
 605,114

 Earnings per share.
 \$0.09
 \$0.21

-V. 160, p. 2408.

oosed for Refunding of 44% and 44% Preferred Shs.

O. H. Chalkley, President, on Dec. 6 announced that the directors, at a meeting held on Dec. 5, adopted resolutions declaring, advisable certain, amendments to the company's certificate, of incorporation. The proposed amendments provide for the retirement through redemption of the presently outstanding 144.655 shares of 44% cumulative preferred stock and 48,677 shares of 44% cumulative preferred stock, and the authorization of new cumulative preferred stock, issuable in spries. The directors directed that a special meeting of the common stockholders be called for Jan. 12, 1945, to act on the proposed charter amendments.

amendments.

The directors also authorized the preparation of proxy materialrelating to the proposed charter amendments. Subject to the adoption
of the proposed amendments by the stockholders, the company contemplates the issuance of approximately 200,000 shares of the new
preferred stock which it is expected will bear dividends at the rate
of 4% per annum. The new preferred stock will be offered through

subscription warrants to the common stockholders on the basis of one share of new preferred stock for each five shares of common stock held. Simultaneously, it will also be offered to preferred stockholders on a share for share basis in exchange for the outstanding 4%% and 4%% cumulative preferred stock. The offering to preferred stockholders will be made subject to the prior subscription rights of the common stockholders and will provide for appropriate cash adjustment.

ment. It is expected that Lehman Brothers and Glore, Forgan & Co. will head a banking syndicate to underwrite the offering,—V. 160, p. 50.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corpora-tion (formerly reported by Standard Gas & Electric Co.) for the week ended Dec. 2, 1944, totaled 200,077,000 kwh., as compared with 209,-804,000 kwh., for the corresponding week last year, a decrease of 4.6%—V. 160, p. 2443.

Pullman Co.—Ear	nings-	against a great tree :	graffed till	the second
Revenues and Ex	penses of C	ar and Auxil	iary Operati	ons
Period End, Sept. 30-		nth-1943	1944 9 M	
Sleeping Car Oper.: Total revenues Maintenance of cars All other maintenance Conducting car oper. General expenses	\$ 12,413,280 3,727,630 109,064 5,128,251 622,838	\$ 10,002,037 2,944,165 271,996 4,055,275 504,020	\$ 101,965,301 31,046,521 902,627 44,902,652 5,298,692	\$ 86,393,869 22,979,447 3,173,782 33,110,557 4,154,896
Net revenue	2,825,497 448,969 322,540	2,226,580 362,865 277,354	19,814,809 3,929,303 2,533,366	22,975,185 3,229,465 2,283,592
Net revenue	126,429	85,511	1,095,937	945,872
Total net revenue	2,951,926 2,203,661	2,312,091 1,780,869		23,921,058 19,393,223
Operating income Depreciation Depreciation adjust	748,265 879,097 879,097	531,221 881,383 Cr2,331	5,133,032 7,921,394 93,125	4,527,834 7,941,852 1,384
"Taxes accrued include: PayrollInc. & exc. profits V. 160, p. 1868,	\$418,461 1,601,213	\$323,610 1,187,377	\$3,670,030 10,265,797	\$2,640,869 14,789,515

Quaker Oats Co.-Definitive Debentures Ready-

Definitive 20-year 2%% debentures, due July 1, 1964, are now ready for delivery in exchange for temporary debentures at The Chase National Bank of the City of New York and The First National Bank of Chicago, Chicago, Ill.—V. 160, p. 1670.

Quebec Power Co.—Earnings—

9 Months Ended Sept. 30—	1944	1943
Gross revenue	\$3,211,405	\$3,104,874
Operation, taxes and other expenses	1,800,716	1,629,268
Fixed charges	361,095	364,935
Provision for depreciation	337,500	337,500
Provision for income and excess profits taxes	283,356	342,949
Net profit	\$428,737	\$430,222
Dividends	414,899	414,899
Surplus	\$13,839	\$15,323
V. 160, p. 1084.		

Radio Corp. of America-To Pay 20-Cent Com. Div.

The directors on Dec. 1 declared 8 dividend of 20 cents per share on the common stock, payable Jan. 30 to stockholders of record Dec. 15. A like amount was disbursed on this issue on Jan. 26, 1944; on Jan. 27, 1942; on Jan. 28, 1944; on Dec. 14, 1938, and on Dec. 21, 1937.

The usual quarterly dividend of 87½ cents per share on the first preferred stock was also declared, payable Jan. 2 to holders of record Dec. 11.—V. 160, p. 2079.

Railway Express Agency, Inc. (& Subs.) - Earnings-

Period End. Sept. 30-	1944 Mo	nth—1943	19449 M	os.—1943 \$
Chgs. for transportation Other reys, and income	33,985,107 372,892			252,516,872 - 1 2,662,750
Total revenues Operating expenses Express taxes Int. and discount on	134,357,999 20,325,245 1,323,307	16,995,741	292,140,951 171,040,616 11,200,635	255,179,622 138,758,828 9,456,703
funded debt Other deductions	104,018 10,281	4,734	926,598 284,577	890,485 142,174
Rail transport, rev	12,595,148	11,923,613	108,688,525	105,931,432

*Payments to rall and other carriers—express privileges.—V. 160, p. 2335.

Remington Arms Co., Inc. 25-Cent Common Dividend

The directors on Dec. 6 declared a dividend of 25 cents per share on the common stock, payable Dec. 22 to holders of record Dec. 11. This compares with 30 cents each paid on Dec. 23, 1943, and Dec. 23, 1942, 20 cents on Dec. 23, 1941, 18 cents on Dec. 23, 1940, 10 cents on Dec. 23, 1938, and Tive cents on Dec. 23, 1938.

The usual semi-annual dividend of \$3 per share on the 6% cumulative preferred stock was also declared, payable Dec. 15 to holders of record Dec. 8. V. 160, p. 2079.

- Rutland RR.-Interest Payment-

- Rutland RR.—Interest Payment—
Federal District Judge James P. Leamy, at Rutland, Vt., has signed, an order directing trustees in bankruptcy to pay overdue interest in the amount of \$367,175 to holders of three issues of the road's bonds. These payments are divided as follows: On Ogdensburg & Lake Champlain Ry, first mortgage, \$167,200; Rutland RR., first consolidated, mortgage, \$149,625; Rutland Canadian RR., \$50,350. Judge Leamy also directed the Central Hanover Bank & Trust Co., New York, to pay on the Ogdensburg bonds \$88,000 to be derived from the sale of certain U. S. Treasury certificates which it holds and dividends from the Rutland Transit Co.—V. 160, p. 2443.

Republic Drill & Tool Co.-Offer of Exchange

exchange, if not less than 110,000 shares of common stock have been deposited, the company will, as soon as practicable after Jan 15, 1945, deliver the 6% cumulative preferred stock.

All shares of common stock accepted by the company for exchange will be retired, and the capital of the company will be reduced by the sum of \$1 for each share so retired, and there will be redicted to the capital stock account in respect to the 6% cumulative preferred stock issued pursuant to said offer of exchange, the sum of \$5, being the par value of each share of 6% cumulative preferred stock.

Quarter Ended Sept. 30— 1944 Net profit \$83,838 Provision for Fed. income & exc. profits taxes 31,800	1943 \$475,035 380,400
Net profit after Federal taxes. \$52,038 Estimated post-war refund of exc. profits tax	\$94,635 36,000
Net profit #\$52,038 Earnings per common share \$0.12 **Subject to possible renegotiations. †No provision for reconsidered precessor. V 160, p. 1742.	

St. Louis-San Francisco Ry.—Earnings—

The state of the s	200	U	***80	1000
	Earnings 4	of System		
Period End. Oct. 31-	1944-M	onth-1943	1944-10 N	los.—1943
Total oper, revenues	\$	\$	\$	\$
Total oper. expenses	10,670,258		100,931,067	
Total, oper. expenses	. 7,031,318		68,607,156	
Net ry. oper. income	1,834,279	1,927,833	14,780,012	20,388.093
Other income	30,860	17,324	293,507	170,688
Total income	1,865,139	1,945,157	15,073,519	20,558,781
Deducts, from income	22,151	24,118	64,623	131,891
*Bal. avail. for fixed				
charges	1 842 987	1 051 030	15 000 005	20 426 990

*After deductions of \$1,296,182 in October, 1944, and \$696,344 in October, 1943, and \$12,290,420 in period Jan, 1 to Oct. 31, 1944, and \$7,616,473 in like period of 1943 for estimated income taxes.

Earnings of Company Only

October-	1944 194	3 1942	1941
Gross from railway	\$10,307,298 \$10,008.3		\$5,706,105
Net from railway	3,541,493 3,011,0		1,914,724
Net ry. oper. income	1,790,879 1,857,4	3,607,650	1,597,855
From Jan, 1-		e a de la laction	train, and the second
Gross from railway	96,469,189 88,706.2	286 68,673,145	48.669.841
Net from railway		171 23,995,843	
Net ry. oper. income		102 19,867,537	
	The state of the s		

Interest Payment-

Interest Payment—
The New York Stock Exchange has received notice that payment of the balance of the interest due Sept. 1, 1933 (\$15.12 per \$1.000 bond), payment in full of the interest due March 1, 1934 (\$22.50 per \$1.000 bond) and part-payment of the interest due Sept. 1, 1934 (\$1.18 per \$1.000 bond) will be made beginning Dec. 11, 1944, on the consolidated mortgage 4½% gold bonds, series A, due 1978, and certificates of deposit therefor, on presentation thereof for stamping with a legend indicating such payments, Interest is payable on the bonds, at the office of the company and on certificates of deposit at office of Chase National Bank, New York, N. Y.—V. 160, p. 2189.

St. Louis Southwestern Railway-Earnings-

Con	densed Incom	me Stateme	nt
. Oct. 31	1944-Mo	nth-1943	-1944-10 Mos
r. revenues	-\$6,549,421	\$5,645,993	\$59,886,063 \$52
expenses_	2,835,791	2,527,987	27,781,375 23

Railway oper expenses Railway tax accruals	2,835,791	2,527,987	27,781,375	23,476,905
(ad valorem) Federal income Other Federal	97,907 2,149,478 119,469	86,550 1,713,676 101,222	18,245,385	822,011 14,922,134 956,163
Railway oper, income Other railway oper, inc.	\$1,346,774 8,328	\$1,222,557 33,493	\$11,756,451 277,202	\$12,643,278 303,328
Total ry, oper, income Deducts; from railway operating income	\$1,355,102 302,669	t over a transfer	\$12,033,652 -3,173,596	\$12,946,606 3,514,876
Net ry, oper income Non-operating income	\$1,052,433 35,392		\$8,860,057 316,911	
Gross income Deducts from gross inc.	\$1,087,825 275,067		\$9,176,968 2,564,353	\$9,544,931 2,807,455
Net income	\$812,758	\$654,174	\$6,612,615	\$6,737,476

Petition Filed by U. S.—

Petition Filed by U. S.—
The U. S. Department of Justice has filed with the U. S. Circuit Court of Appeals for the Eighth Circuit, at Kansas City, Mo., a petition contending that questions involving the anti-trust laws are involved in reorganization, proceedings for the road.
The petition holds that the Cotton Belt was controlled by Kansas City Southern through stock ownership from before July 24, 1926, to at least April 15, 1929, and that such control was obtained to unify the two railroads which are competitive, and that such control was not approved by the Interstate Commerce Commission.—V. 160, p. 2335.

Seaboard Air Line Ry.—Tampa & Gulf Coast Opposes

Offer—

Treatment proposed for Tampa & Gulf Coast first mortgage bonds under the Seaboard reorganization plan does not reflect the value of this property, in the opinion of the bondholders' committee.

The Seaboard plan provides that each \$1,000 first-mortgage Tampa & Gulf Coast bond, plus accrued interest, be exchanged for the following securities of the new Seaboard: first mortgage bonds, \$74.12; income mortgage bonds, \$348.65; preferred stock, 1.3098 shares; common stock, 7.4653 shares.

The committee, in a letter to bondholders, advised them not to accept this offer.

this offer

The committee, in a letter to bondholders, advised them not to accept this offer.

Tampa and Gulf Coast is not in receivership, and is not a party to the Seaboard reorganization proceedings, the letter states. Rejection of the offer, it is claimed, should not delay the reorganization. Tampa and Gulf Coast is operated by Seaboard under lease.

Surviving members of the Tampa and Gulf Coast committee are Charles Sheridan, Sheridan-Bogan Co., Philadelphia, and Heyward E. Boyce, President, Maryland Trust Co., Baltimore.

Hearing on Seaboard All-Florida Appeal-

The state of the s	Boyce, President, Maryland Trust Co., Baltimore.
Republic Drill & Tool Co.—Offer of Exchange—	Hearing on Seaboard All-Florida Appeal
Company is offering to the holders of its common stock the right to exchange such common stock for the company's 6% cumulative preferred stock (\$5 par), upon a share for share basis, up to but not exceeding 160,000 shares. The shares of 6% cumulative preferred stock will be issued as of Jan. 15, 1945, and will bear dividends from Jan. 1, 1945. The officers of the company will deposit for exchange 60,000 shares of common stock owned by them. If, however, shareholders, other than such officers, deposit for exchange more than 100,000 shares of common stock, the officers will voluntarily reduce the number of shares of common stock they propose to exchange by the number of shares deposited by other shareholders in excess of 100,000. If, in the aggregate, more than 160,000 shares of common stock are deposited for exchange; the 160,000 shares of 6% cumulative preferred stock will be appertioned ratably among the depositing shareholders to the nearest full share as determined by the company. This offer of exchange will not become effective unless at least 110,000 shares of common stock including the 60,000 shares to be	Hearing on the appeal of Seaboard-All Florida bondholders against the upset price for their holdings in the Seaboard Air Line-Ry, reorganization is expected to be, argued in March at Jacksonville. Early in September the Circuit Court set an upset price of approximately \$9,-350,000 on the property and the new company bid it in. By the end of the month the court had confirmed the sale. A group of All Florida bondholders, however, took an apeal.—V. 160, p. 2443. Sharon (Conn.) Water Co.—Earnings— 12 Months Ended Sept. 30————————————————————————————————————
deposited by the officers of the company) are deposited for exchange. The offer of exchange will expire Jan; 15, 1945, and no deposits will be accepted after said date.	Net income \$1,133 \$1,462 Dividend appropriations 640 1,040
Acceptances of the offer of exchange may be made only by the	-V. 160, p. 1232.
deposit with the company of certificates for shares of common stock	Selected American Shares, Inc. 26-Cent Dividend
duly endorsed by the holder thereof in blank for transfer, accom- panied by a properly executed letter of transmittal.	The directors have declared a dividend of 26 cents per share on the
Upon the expiration of the period for acceptance of the offer of	capital stock; payable Dec. 27 to holders of record Dec. 18. This

compares with 19 cents paid on June 30, last, 24 cents on Dec. 27, 1943, and 18 cents on June 30, 1943. Both the June and December payments this year are derived from current accumulated income from dividends and interest on portfolio securities, and the total of 45 cents per share will be the highest paid from these sources in any of the last seven years. In 1939 a total of 45 cents was paid, but 12 cents of that amount was from capital surplus.—V. 160, p. 1232.

Shell Union Oil Corp.—Calls Debentures and Notes-

The company has called for redemption on Jan. 15, next, \$210,000 of 20-year 234% sinking fund debentures due Jan. 15, 1961, out of moneys in the sinking fund, at par and interest, and all of the outstanding 1½% serial notes due Jan. 15, 1946, at 100.001 and interest, Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 160, p. 2444.

Simmons Co.-\$500,000 of Debentures Called-

There have been called for redemption on Feb. 1, next, \$500,000 of 4% debentures due 1952 at 101% 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. Immediate payment, including accrued interest to redemption date, may be obtained upon presentation and surrender of the called bonds.— V, 160, p. 1300.

Sinclair Oil Corp.—Wildcatting Operations—
The corporation, in an announcement dated Dec. 1, stated:
"Figures compiled from industry sources by oil producing subsidiaries of this corporation throw some light on progress made in developing new petroleum reserves. These figures relate solely to purely wildcatting operations and show that in the first half of 1944, 1,850 wildcats were drilled, of which 89% were dry and 11% productive. Of the wildcats drilled in 1943, only 10% were productive, in 1942 nearly 12, and in 1941 a little over 10.5%. The average for the past three and one-half years was a fraction more than 11% of productive wells out of the total of 11,450 wildcats drilled in this period.

"Sinclair Prairie Oil Co. to the contraction of the contraction of

period.

Sinclair Prairie Oil Co. in the 11 months of this year has finished a total of 62 wildcat wells, of which 14, 22%, are producing oil wells, or almost exactly twice the average of producers brought in by the industry as a whole in wildcat operations in the past three and one-half years.

"In making this compilation effort was made to include only drilling operations which were strictly of a wildcat nature and to exclude tests in the immediate areas of proven fields.—V. 160, p. 2335.

Soss Manufacturing Co., Detroit—Registers with SEC

Company has filed a registration statement with the SEC covering the public offering of 83,772 shares (\$1 par) common stock. The shares to be sold are now outstanding and constitute the holdings of 5 individual trusts. The offering is expected to be made immediately after the War Bond Drive by an underwriting group to be headed by Ames, Emerich & Co., Inc., Chicago.

Extra Distribution of 71/2-Cents-

The directors have declared an extra dividend of 7½ cents per share and a regular dividend of 1½ cents per share on the common stock, par \$1, both payable Dec. 31 to holders of record Dec. 21. Other payments this year were 10 cents each on April 25 and July 15, and 20 cents on Sept. 25. In 1943, the company paid 10 cents on June 15 and 15 cents on Dec. 15.—V. 160, p. 1118.

South Carolina Power Co.-Earnings-

Period End. Oct. 31-	1944—M	onth-1943	1944—12 M	Aos.—1943
Gross revenue	\$680,641	\$618,062	\$7,929,447	\$7,046,002
Operating expenses	425,836	381,530	4,323,590	3,643,700
Deprec. & amortization	59,767	43,446	589,462	525,774
Provision for taxes	117,324	107,135	1,815,398	1,687,306
Gross income Int. & other deductions	\$77,713	\$85,951	-\$1,200,996	\$1,189,220
	53,022	53,210	643,902	652,378
Net income	\$24,690	\$32,740	\$557,094	\$536,842
Divs. on pfd. stock	14,286	14,286	171,438	171,438
Balance	\$10,404	\$18,454	\$385,656	\$365,404

Refinancing Plan Before SEC-

The company and its parent, the Commonwealth & Southern Corp., filed Nov. 30 with the SEC a plan for refinancing the South Carolina

company.

South Carolina would retire \$9,861,000 of 5% bonds and 28,573 shares of \$6 preferred stock by redeeming \$4,600,500 of 5% bonds and 23,023 shares of \$6 preferred stock publicly held, acquiring from Commonwealth \$3,411,000 of 5% bonds at \$2,855,562, Commonwealth scott having Commonwealth surrender \$1,850,000 of 5% bonds and 5,500 preferred shares at its cost of \$2,292,831; issuing and selling \$8,000,000 of new 30-year bonds bearing not more than 34% interest, and borrowing \$2,400,000 from banks on 24% installment notes.

After the refinancing South Carolina would have outtsanding the new bonds, \$1,559,000 of 5% non-callable divisional bonds, \$2,400,000 of bank loans and 600,000 common shares.—V. 160, p. 2080.

Southern Bell Telephone & Telegraph Co.—Earnings—bonds of solely controlled affiliated companies not credited to it by S. P. Co.—V. 160, p. 2444.

Period End. Oct. 31—	1944—Mc	nth—1943	1944—10	Mos.—1943	
Operating revenues Uncollectible oper. rev.	\$ 11,164,042 21,970	\$ 10,306,386 23,896	\$ 108,788,451 227,903	\$ 100,561,765 267,428	
Operating revenues_ Operating expenses Operating taxes	11,142,072 7,423,291 2,352,189	10,282,490 6,735,239 2,195,263	108,560,548 73,280,947 22,214,432	64,419,160	- CONT CONT.
Net oper. income Net income -V. 160, p. 2335.	1,366,592 1,008,282	1,351,988 987,737	13,065,169 9,815,308	13,705,090 10,332,006	Section of the second

Southern Canada Power Co., Ltd.—Earnings—

Gross earnings Operating expenses	\$304,572 106,275	\$288,562 102,432
Note—Operating expenses do not include in	\$198,297 come and e	\$186,130 xcess profit

Southern Colorado Power Co.—Accrued Dividend—

The directors have declared a dividend of \$1.25 per share on account of accumulations on the 7% cumulative preferred stock, par \$100. payable Dec. 15 to holders of record Nov. 30. Previously, the company paid \$1 per share each quarter. Arrearages as of Sept. 15, 1944, amounted to \$37 per share.—V. 160, p. 1118.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Oct. 31-	1944 M	onth-1943	1944-12	Mos.—1943
Operating expenses Deprec. & amort Provision for taxes	\$621,332	\$606,946	\$7,532,097	\$7,147,002
	283,514	247,227	3,066,095	2,659,025
	61,081	63,741	742,154	761,936
	181,359	200,112	2,520,261	2,467,819
Gross income	\$95,377	\$95,864	\$1,203,586	\$1,258,220
	19,828	21,711	261,782	227,695
Net income	\$75,549	\$74,152	\$941,803	\$1,030,524
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	\$41,191	\$39,794	\$529,507	\$618,228,

Southern Natural Gas Co.-Earnings-

Southern Marana		ny Only-		ıb, Cos.—
12 Mos. End. Sept. 30-		1943	1944	
				\$14,169,778
		\$12,658,793		
Natural gas purchased_	3,622,429	3,669,847	3,123,208	
Operation	1,666,161			2,207,257 94,588
Explor. & development_	242,154		310,314	328,066
Maintenance	393,741			
Deprec., depl. & amort.	2,705,298	2,657,907	2,908,280	2,865,408
Taxes, other than in-	543,362	553,482	790,107	757,711
-come taxes		90,000		112,500
Federal income taxes	92,708 1,397,000			
Fed. excess profits tax	121,000	104,000		
Net earnings	\$2,443,226	\$2,522,188	\$3,018,873	\$3,099,058
Other income	269,647	233,878	196,882	164,215
				+0.040,000
Gross income				
Int. and other deducts.	520,237	575,753	599,236	641,207
Net income	\$2,192,636	\$2,180,313	\$2,616,519	\$2,622,066
Divs. on common stock_	1,937,586			
Balance	\$255,050	\$559,785	\$678,933	\$1,001,538
Condensed	Balance Sh	eets at Sept	30, 1944	
Assets-	23/24	at a final	Company	Co. & sub.
Pipe lines, compressors,	distrib. sv	stems, land,	ar in a star	
leases and equipment .			\$42,854,911	\$50,536,667
Investments and special	funds		4,424,938	39,344
Cash		La Santana	1,543,845	2,219,551
II S Treasury securities	at cost &	accrd. int	3,075,380	3,788,439
Accounts receivable	Land		923,046	930,557
Materials, supplies and r	nerchandise		518,555	
Prepaid taxes, insurance	, etc		48,151	69,223
Deferred charges			124,132	208,788
Capital stock expense			61,292	61,292
Total			\$53,574,850	\$58,495,046
Liabilities—	* \$2 8 N. B. W. A.		A STATE OF THE STATE OF	
Common stock (\$7.50 pe	ar)		\$10,569,091	\$10,569,091
Premium on common sto	ock		2,380,275	2,380,275
First mortgage bonds			13,322,000	
First mortgage bonds 2½% serial notes			2,475,000	
Accounts navable	William Co. R. A.	100000000000000000000000000000000000000	366,471	443,430
Customers' deposits and	accrued in	terest	are too fire on the con-	141,848
Accrued taxes			2,167,695	2,498,345
Accrued interest			25,781	
Other accrued liabilities			13,017	31,587
Premium on deht in pro	cess of am	ort net	60,495	
Res. for deprec., deplet.	and amorti	z., etc	15,942,641	
Contributions in aid of	constructio	n	And the same and the first old	35,912
Capital surplus			1,237,573	1,237,573
			. E 014 011	. C ENO 100

Southern Pacific Co.-Earnings-

Capital surplus

Earnings of Transportation System
Period End. Oct. 31— 1944—Month—1943 194 1944—10 Mos.—1943

\$53,574,850 \$58,495,046

	S	5	D	Φ.
Railway oper. revenues Railway oper. expenses	52,011,536 36,580,900	50,763,401 33,420,926		493,855,691 289,385,940
Net rev. from ry. oper.	15,430,636	17,342,475	177,753,561	204,469,750
Unemploy, insur. taxes.	646,819	597.811	6.313,291	5,336,055
Federal retire. taxes	701,392	647,288	6,836,505	5,780,317
State, county and city	1,145,227	1,027,482	11,602,755	11.843,692
taxes	6,408,655	8,293,510	88,212,672	
Miscellaneous taxes	11.637	11,275	104,944	
	Dr2,198,912		Dr19,221,137	
Equip. rents (net) Joint facil. rents (net)_	Dr79,979	Dr128,556	Dr932,533	
Net ry. oper. income_	4,238,017	4,734,239	44,529,723	71,318,673
Other income	961,898	1,017,780	8,944,132	7,663,098
	5,199,914	5,752,019	-53,473,856	78,981,771
Total income Total miscell. deducts_	Cr13,925	135,588	553,221	676,179
Income available for fixed charges	5,213,839	5,616,431	52,920,634	78,305,593
		2,228,670	20,695,948	18 A 7 C R
Total fixed charges Total contingent chgs	2,017,961 655	2,228,610	12,445	
Net income of S. P. Transp. System	3,195,224	3,384,865	32,212,241	55,588,043
*Net income of solely	001 000	622,025	2,373,230	6,973,890
controlled affil. cos	271,072 Cr179,922	194,426	1,799,221	
Consol. net income	3,646,217	4,201,317	36,384,692	64,510,623
				on certain
*Excluding S. P. RR.	or Mexico.			d to income

Southern Ry.—Gross Earnings—
9 Days End. Nov. 30 ——Jan. 1 to Nov. 30—
1944 1943 1944 1943
Est. gross earnings.—\$8,175,180 \$8,145,124 \$316,439,038 \$301,311,476 ...

(A. G.) Spalding & Bros., Inc.—Redemption Agent—

The Chemical Bank & Trust Co. has been appointed agent of this corporation in connection with the call for redemption on Feb. 5, 1945, with privilege of prepayment of 3,385 shares of its first preferred stock and all outstanding shares of its second preferred stock.—V. 160, p. 2336.

Spokane Portland & Seattle Ry.—Earnings-

October— 1944 Gross from railway \$2,316,578 Net from railway 555,499 Net ry, oper, income 348,602		\$2,085,131 1,182,633 897,083	1941 \$1,370,621 676,881 479,242	1
From Jan. 1— Gross from railway————————————————————————————————————	9,431,409	15,905,621 7,932,688 5,609,624	10,872,557 4,341,501 2,626,496	300

Sterling Drug, Inc.-Post-War Plans in Canada-

A post-war expansion program, providing among other things a new building including additional laboratory space, was announced on Dec. 8 by Sterling Products, Ltd., of Windsor, Ont., Canada.

Reviewing the past and immediate history of the Canadian company, Henry L. Schade, its President, declared that 1944 represented "a new high record year of schievement in sales both in dollar values and inthe number of units dispensed." In this connection he pointed out there had been price reductions to the public in several products during the year.

during the year.

"In 1919, the year Sterling Products Ltd. was founded, we handled 26 different products as compared to our list today of about 300 pharmaceuticals and other medicines", Mr. Schade declared. "The number of employees has increased from 8 to a present total of 343."

As soon as possible after the war, the Canadian company will construct an addition totaling 50,000 square feet on the property it-owns adjoining its present three-story modern plant, Mr. Schade said. A new up-to date analytical laboratory recently completed will be supplemented by other laboratories.—V. 160, p. 2444.

Standard Gas & Electric Co. (& Subs.) - Earnings-

(Not incl. Southern Colorado Power Co. and Pittsburgh Railways Co. and Subs. and other Street Railway Subs. of Philadelphia Co.)

Period End. Sept. 30— 1944—9 Mos.—°1943 1944—12 Mos.—°1943

	\$	\$	S	\$
Subsidiary Companies:				
Operating revenues:				are believed to the
Electric	69,148,968	65,895,938	92,692,126	87,235,454
,Gas	16,163,503	16,219,549	22,030,203	21,544,566
Other misc. services_	1,539,564	1,428,470	2,169,023	1,986,864
Total	86,852,035		116,891,352	
Operation	30,143,752		41,081,199	37,872,395
Maintenance	5,254,374	4,655,761	7,082,625	6,082,940
Approp. for retirement,			** to oco #10	10 000 040
depre, and deple, res.	9,987,364	9,838,837	13,362,710	12,996,246
raxes (other than inc.)	5,842,017	6,163,317	7,837,829	1,160,839
State & fgn. inc. taxes	819,355 5,443,069	844,062 5,852,684	1,126,630 7,712,582	7,766,900
Federal income taxes Fed, exc. profits taxes_	6,411,368	4,311,800	7,826,071	5,350,735
	22,950,736	23,336,987	-30,861,706	31,491,546
Net oper, income Other income (net), Dr_	415,814	529,562	520,458	661,014
		1	30,341,248	30,830,532
Gross income	22,534,922	22,807,425	8,882,472	9,032,473
Int. on funded debt	6,647,294	6,775,674	0,002,414	
prem. & exp. (net)	1,072,388	1,140,732	1,429,395	1,526,620
Other interest (net)	51,046	151,044	81,222	138,692
Approps. to res. for pay- ments on gtd. oblig	554,822	562,344	580,684	592,447
Approps. to res. for re- valuation of assets	594,106	523,941	785,462	690,189
Sundry amort. & misc. deductions	609;311	595,046	792,310	779,015
Balance	13,005,955	13,058,644	17,789,703	18,071,096
Divs. on capital stocks held by public	6,005,802	6,106,044	8,054,971	8,166,781
Minority int. in undis- tributed net income_	207,270	264,925	379,079	326,274
Bal. of inc. of subs Other inc. of Standard Gas & Elec. Co.:	6,792,883	6,687,675	9,355,653	9,578,041
Divs. from assoc. cos.	159,270	159,270	212,361	212,361
Divs. from other cos.	288,920	301,599	389,614	402,717
Miscel. interest	686	11	795	11
Total income Exps. & taxes of S. G. & E. Co.:	7,241,759	7,148,555	9,958,423	10,193,130
& E. Co.:				
Corporate, fiscal and	221,014	233,450	286,352	308,381
Legal service	70,539	67,647	100,263	125,824
Taxes (other than in-				
Prov. for Fed. inc.	39,021	38,682	56,866	Liference to the control of
tax	47,000	32,000	71,000	40,250
Consol. net income inc. chgs. of Standard Gas & Elec Co.:	6,864,185	6,776,776	9,443,942	9,662,173
Int. on funded debt_ Amort. of debt disc.	2,659,352	2,666,535	3,547,385	3,564,664
and exp.	59,598	59,825	79,534	
Tax. assumed on int. Other interest	29,852	35,697 1,763	40,699	47.020 1,763
Consol. net income	4,115,383	4,012,956	5,776,324	5,968,820
*Revised for compara accounts of Madison Lig				

Statement of Income (Standard Gas & Electric Co. only) Total \$3,990,339 \$4,019,943 \$5,863,452 \$6,049,148 Corporate, fiscal and adm. exps.

Legal service

Taxes (other than inc.)
Federal inc. tax 221.014 233,450 125,824 56,502 40,250 67,647 39,021 47,000 56,866 71,000 \$3,648,164 \$5,348,971 \$5,518,191 Gross income \$3,612,765 Int. on funded debt___
Amort. of debt discount
and expense ____
Taxes assumed on int._
Other interest _____ 3.564.664 2,659,352 2,666,535 3.547.385 59,598 29,852

\$863.963 \$884,344 \$1,681,353 \$1,824,838

Superheater Co.-20-Cent Year-End Dividend-

The directors have declared a year-end dividend of 20 cents per share on the capital stock, payable Dec. 23 to holders of record Dec. 16. A similar year-end distribution was made on Dec. 24, last year. Quarterly payments of 25 cents each were made on Jan. 15, April 15, July 15 and Oct. 16, this year.

The directors also declared the usual quarterly dividend of 25 cents per share, payable Jan. 15, 1945 to stockholders of record Jan. 5, 1945. —V. 160, p. 2336.

Tampa Electric Co.—Earnings-

washing and and a	The state of the s			
Period End. Oct. 31— Operating revenues	\$612,328	\$565,602	\$7,275,751	fos.—1943 \$6,565,390 3,231,990
Operation	325,732 48,995	293,663 37,736	3,746,623 471,095	391,710
General taxes	63,218	44,693	587,487	552,610
Federal taxes on income Retirem't res, accruals	21,700 35,833	56,200 35,833	741,270 430,000	763,259 430,000
Utility oper, income_	\$116,849 203	\$97,476	\$1,259,274	\$1,195,819
Other income (net)	203	C4	3,400	0,000
· Gross income	\$117,052	\$97,560	\$1,302,755	\$1,200,886
Income deductions	3,105	3,385	36,677	22,256
Net income	\$113,946	\$94,174	\$1,266,077	\$1,178,629
Preferred dividends			956,430	55,417 956,420
V 160 n 2115	4			

Third Avenue Transit Corp.—System Earnings—

	(Rai	lway and B	us Operatio	ns)	The Page 1 a
Total	eriod End. Oct. 31— il operating revenue il oper. expenses—— il taxes ————————————————————————————————————	\$1,762,506 1,335,979	onth—1943 \$1,621,438 1,229,845 192,568	\$6,839,586 5,271,477	Mos.—1943 \$6,484,161 4,675,885 757,145
	otal oper. income al non-oper. income	\$234,866 3,301	\$199,023 3,170	\$805,466 13,322	\$1,051,142 12,329
	otal gross income al deductions		\$202,193 177,520		\$1,063,470 712,151
	et income	\$66,813	\$24,675	\$132,527	- \$351,320

(Continued on page 2584)

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 Freasury (High	Dec. 2	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Daily Record of U. S. Bond Prices Treasury [High	Dec. 2	Dec. 1	Dec. 5	Dec. 6	Dec. 7	Dec. 8
4 1/48, 1947-52 Low				. 	=	=	2½s, June, 1964-1969{ Low		==				
Total sales in \$1,000 units							Total sales in \$1,000 units						
∫ High	4-4			100.10 100.10			2½s, Dec., 1964-1969{Low}					100.3	
4s, 1944-54 Low Close		'		100.10			Close					100.3	
Total sales in \$1,000 units		-		*43/8			Total sales in \$1,000 units		100.2	100.2	1	100.5	100.3
3%s, 1946-56 Low							2½s 1965-70{ Low		100.2	100.2		100.5	100.3
Total sales in \$1,000 units					==		Total sales in \$1,000 units		100.2 1	100.2		100.5	100.3 12
3 Ves. 1946-49 High		=			=		2½s, 1967-72 { High Low		200 MA AND AND AND AND AND AND AND AND AND AN				
Close							Close						
Total sales in \$1,000 units							Total sales in \$1,000 units		27				
31/ss, 1949-52 Low Close						_	21/45, 1951-53 Low Close	—					
Total sales in \$1,000 units	<u> </u>		Ξ.		==		Total sales in \$1,000 units						
3s, 1946-48 High Low		_		_	=		21/48, 1952-55 High Low		<u> </u>				
Close				- 1			Total sales in \$1,000 units						
Total sales in \$1,000 units				110.17		Ξ.	(High					′ <u> </u>	
3s, 1951-55 Low Close	man man usang			110.17 110.17			21/4s, 1954-56 Low Close	===				-	
Total sales in \$1,000 units				5			Total sales in \$1,000 units						
2%s, 1955-60 High Low		=				=	2½s 1956-59{Low		- 535		100.17		
Total sales in \$1,000 units							Total sales in \$1,000 units				100.17	. 	
(High							High						
23/4s, 1945-47{Low Close		777					28, 1947 Low Close						
Total sales in \$1,000 units				-		===	Total sales in \$1,000 units		- ==				
2%s, 1948-51 High Low				II	==		2s, March 1948-50 Low Close						
Total sales in \$1,000 units			-				Total sales in \$1,000 units						· /==:
[High:							2s, Dec. 1948-50 High Low						
23/45, 1951-54 Low Close	==				=	==	Total sales in \$1,000 units						
Total sales in \$1,000 units	—		==	==	=		25, June, 1949-51 High						
2%s, 1956-59 High Low						=	Close		==,				
Total sales in \$1,000 units	-					=	Total sales in \$1,000 units	, III			- ===		
[High							2s, Sept., 1949-1951 Low Close				1		- =
23/48, 1958-63{Low}							Total sales in \$1,000 units(High				- ZZZ +		===
Total sales in \$1,000 units	ورا تعتقان						28, Dec., 1949-1951 Low	- 	= ===				
2%s, 1960-65 High Low						=	Total sales in \$1,000 units			==		=	=
Total sales in \$1,000 units		==	u 	==		==	2s, March, 1950-1952 High		III				
(High							Total sales in \$1,000 units			-	==	=	
2½8, 1945 Low Close		II		==			High	=		==	·		- =
Total sales in \$1,000 units				A			2s, Sept., 1950-1952{Close		=			_	
21/48, 1948 Low	===	:					Total sales in \$1,000 units						
Total sales in \$1,000 units							2s, 1951-1953 Low Close	211 To				_ <u></u>	
{ High				L			Total sales in \$1,000 units						
21/25, 1949-53{Close		==					28, 1951-55 High Low						-
Total sales in \$1,000 units							Total sales in \$1,000 units				1 1- 14	T.1,	100.1
2½s, 1950-52 Low							2s, 1952-1954 High Low		111		Man carriers Sub-carriers		100.1
Total sales in \$1,000 units		==				<u>=</u>	Close	Maria Maria Maria Maria Maria					100.1 1
(High							Total sales in \$1,000 units						/-=
21/28, 1952-54 Low Close					=		2s 1953-55						
Total sales in \$1,000 units	1. - 1 2. 14						Total sales in \$1,000 units				==		
21/25, 1956-58 Low	II						1%s 1948{Low		==			=	=
Total sales in \$1,000 units	===	==					Total sales in \$1,000 units	4 <u></u> (4)				===	
2½s, 1962-67 High Low					-		Home Owners Loan		CAPE V			77	
Close	===			=		Ξ	(High	· .					
	-						1½s, 1945-1947{ Low				A 200		
Total sales in \$1,000 units High						-	Close			The first of the			tes players

Saturday Monda		Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range sinc	e January 1	Range for Yea	Previous r 1943
Dec. 2 Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	the Week	EXCHANGE	Lowest	Highest	Lov/est	Highest
\$ per share \$ per sh	are \$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per.share	\$ per share	\$ per share	\$ per shar
	1/2 611/2 611/2	613/4 62	*6134 621/4	62 62 1/4	12	Abbott LaboratoriesNo par	521/2 Feb 21	64½ Jun 23	51½ Jan	63 1/2 Ma
	1/2 *109 1101/2	*109 1101/2	*109 1101/2	*109 1101/2		4% preferred100	1081/2 Nov 21	114 Jun 12	108 Nov	1151/2 Se
6134 6134 +61 6		*611/2 63	*6134 63	621/2 63	110	Abraham & StrausNo par	47 Jan 24	63 Dec 8	35% Jan	52 Jul
40 10 mo 12	9 % 10 1/4	10 101/8	10 101/4	10 101/4	24,300	ACF-Brill Motors Co	8 1/8 Aug 8	10½ Dec 2		
	*63 64 1/2	*63 1/2 64 1/2	641/2 641/2	°64 65½	100	Acme Steel Co25	53 Jan 3	66 Nov 3	41¼ Jan	571/8 Se
	25/8 123/4 131/8	12% 131/8	12% 13	13 131/4	12,800	Adams Express1	10% Jan 27	131/2 July 12	7% Jan	13 Ap
	*313/4 321/2	*313/4 321/2	321/2 321/2	*321/2 34	300	Adams-Millis CorpNo Par	26 1/2 Jan 31	32½ Dec 7	25½ Feb	321/2 Jul
23 1/8 23 1/8 23 2		23 23	23 231/4	231/4 231/2	1,700	Address-Mutigr Corp10	19½ Jan 6	241/2 Oct 18	143/4 Jan	21½ Ma
	39 1/8 39 1/2	391/2 40	393/4 40	391/4 397/8	7,400	Air Reduction IncNo par	371/4 May 18	43 July 15	38¾ Jan	48 % Ju
*901/2 93 *901/2 9		93 93	*931/2 100	*931/2 100	100	Alabama & Vicksburg Ry100	75 Jan 13	93 Sep 6	67 Jan	761/2 Se
	51/8 55/8 6	5 1/8 5 1/8	5 % 6	6 61/3	12,200	Alaska Juneau Gold Min10	51/2 Apr 18	75% July 13	3% Jan	71/8 AT
*175 178 *177 17		*176 178	*176 178	*176 178	20	Albany & Susquehanna RR100	124 Jan 3	181 Nov 21	85 Jan	128½ D
	2 1/2 2 3/8 2 1/2	23/8 25/8	25/3 23/4	21/2 27/8	48,500	Allegheny Corp1	2 Mar 29	3 July 14	Jan Jan	3 1/4 Ju
	$3\frac{7}{8}$ $32\frac{1}{2}$ $33\frac{7}{8}$	32 1/2 34 1/2	34 1/8 35	34 1/4 35 3/8	47,600	51/2 % pf A with \$30 war100	23½ Jan 3	35% Dec 8	5 % Jan	321/4 S
	59 591/2	59 61	61 1/2 62	611/2 617/8	3,700	\$2.50 prior conv preferred_No par	37 Jan 4	62 Dec 7	13 Jan	45% S
	35/8 283/8 285/8	281/4 281/2	281/4 285/8	28 1/4 28 5/8	7,600	Alghny Lud Stl CorpNo par	241/4 Apr 19	29% July 5	18 1/8 Jan	31½ Ju
*88 92 *88 9		*90 94	*90 94	*90 94	-	Alleg & West Ry 6% gtd100	70 Jan 21	86 Nov 17	64 Jan	75 M
** 10 ** 10 10	14% 14%	141/4 141/4	14 14	14 14	700	Allen Industries Inc1	9 1/4 Jan 3	15% Oct 7	7 Jan	11½ J
150 152 152 15		151 1/2 152	x1503/4 1511/4	1501/2 151	2,800	Allied Chemical & DyeNo par	141 Apr. 26	152% Oct 5	140½ Jan	165 Ju
	15% 15%	*1534 16	*153/4 157/8	153/4 153/4	200	Allied Kid Co5	13% Mar 18	16 1/2 Feb 5	10¾ Jan	143/4 M
31 1/4 31 1/8 31 5/8 3	1 1/2 31 1/2 31 1/2	311/4 311/2	311/2 313/4	313/4 33	8,500	Allied Mills Co Toc No par	29 Aug 15	35¼ Mar 27	16¼ Jan	3734 N

				NEW	TORK	3100	K RECORD				Range for P	revious
Saturday Dec. 2	Monday Dec. 4	LOW AND HIGH Tuesday Dec. 5	Dec. 6		Friday Dec. 8 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since Lowest \$ per share	Highest	Lowest Year	
\$ per share 20 20 ¼ *102 102 ¾ 37 % 37 % 113 ½ 113 ½ *22 ¾ 23	\$ per share 20% 21 *102% 102% 37½ 38¼ 113¼ 113¼ 23 23¾	\$ per share 2034 21½ *102¾ 102% 38 38% *112½ 113½ 23% 24	\$ per share 20% 21 *102¾ 102% 38¼ 38% 113½ 113½ 24 24¼	\$ per share 2034 2138 *10234 10278 3858 3876 *113 11342 2342 2358	21 % 21 % *102 % 102 % 38 % 39 113 ½ 113 % 23 ½ 23 ½	11,100 7,500 700 2,400	Allied Stores Corp5% preferredAllis-Chalmers Mfg4% conv preferredAlpha Portland Cem	No par 100 No par 100 No par	14½ Jan 27 96¼ Jan 3 33¼ Apr 24 105 Apr 19 17¾ Apr 19	22 July 10 103 July 7 40% July 5 118 July 5 24 ¹ / ₄ Dec 6	6¼ Jan 73¾ Jan 26⅓ Jan 175% Jan	16½ Sep 97 Dec 43¼ July 23¾ Sep
*37/8 4 *401/2 42 973/4 973/4 263/4 263/4 79 791/4	*37/8 4 *40½ 417/8 973/4 98 263/4 271/2 - 791/4 793/4	$\begin{array}{cccc} 4 & 4 \frac{1}{4} \\ 42 & 42 \\ 99 & 100 \frac{1}{4} \\ 27 \frac{1}{2} & 27 \frac{1}{2} \\ 79 & 79 \frac{1}{4} \end{array}$	4 1/8 4 1/4 *42 1/8 44 3/8 *100 1/2 102 27 1/4 28 79 79 3/4	4½ 4½ *42½ 43⅓ 100½ 101 26¾ 27½ 	4 4½ *42½ 43 101 103½ 27% 27½ 	9,100 100 2,800 3,900 5,200 12,200	Amalgam Leather Co Inc. 6% conv preferred	No par al_No par	2 Jan 4 28½ Jan 12 82 Mar 29 26 May 17 58 Apr 25 40 Dec 7	4 1/4 Dec 6 42 3/4 Nov 13 110 3/4 July 17 31 1/2 Jan 14 84 3/4 Oct 23 42 3/4 Dec 8	% Jan 13½ Jan x67 Jan 23 Jan 52 Jan	2% July 31½ Oct 86½ Jun 34 Sep 76¼ July
215% 215% *69¼ 70 15¾ 15¾ 44¾ 45¼ *130½ 132	*215% 22 *69¼ 69½ 16 17 44¼ 44¾ 130½ 130½	x21 ³ / ₄ 22 ¹ / ₄ x68 ³ / ₄ 69 16 ³ / ₈ 16 ⁷ / ₈ 44 ³ / ₄ 44 ³ / ₄ 130 ¹ / ₂ 130 ¹ / ₂	21¼ 21¾ 68¾ 69 16¼ 16½ 45 45 *130 131	21 % 21 % *69 70 16 ½ 16 % *44 % 45 131 131	21¾ 22 69½ 69½ 16¾ 17 44¾ 45¾ 130½ 130½ 11¾ 11¾	3,300 240 5,000 1,400 50 23,300	New American Bank Note 6% preferred American Bosch Corp Am Brake Shoe Co 5 1/4% preferred Amer Cable & Radio Corp	1 No par 100	16 Apr 25 60 Jan 14 734 Jan 3 3714 Jan 14 1261/2 Apr 12 8 May 12	23 % July 6 69 % Nov 28 19 % Jun 27 46 Oct 18 133 Sep 25 14 July 12	8% Jan 47: Jan 4½ Jan 27% Jan 127% Jan 3% Jan	18% Dec 61 Nov 9% Apr 43% July 134 Aug 9% May
11½ 11¾ 89 89¼ 181 181 38 38¼ *94 95 26 26	11% 11% 89¼ 89¼ .181½ 182 .38⅓ .38⅓ .94¼ 95 	11% 11% 89% 90 181 182 38% 99 95 95 25½ 25½	11% 11% 89% 89% 180% 181 38½ 38% 95 95 25% 25%	89% 89% 182 182 38% 39% *95 95½ 26¼ 26¼	89 90 182 182½ 39 39¾ 945% 95 26¼ 26¼	3,000 380 9,800 600 1,300	American Can Preferred American Car & Fdy 7% non-cum preferred Am Chain & Cable Inc 5% conv preferred	25 100 No par 100 No par	82 Mar 1 170½ Jan 15 33½ Apr 18 68¾ Jan 4 23 Jan 26 107 Nov 1	95½ July 13 183½ Nov 14 42¾ July 14 97 Nov 22 27¾ July 15 115½ July 24	71½ Jan 168 Nov 24¼ Jan 59½ Nov 18¼ Jan 107 Nov	91¾ July 185½ July 45½ Jun 80 July 24¾ Apr 116½ July
108¼ 108¼ *128 130½ 13¾ 13% 18½ 18½ 106 166 27½ 27¾	*107 109 127½ 127½ *137 ₈ *14½ 18½ 185 ₈ 106 106 27½ 277 ₈	*107 109 127½ 128½ 13% 13% 18½ 18¾ *106 107 27 27½	108¾ 108¾ *123 127 *13¾ 14⅓ 18¾ 19⅓ 107 107¼ 26⅙ 27	*109 110 *123 127 14 % 14 ½ 20 20 % *106 ½ 107 ¼ 26 % 27 ½	*109 110 *123 127 *14 ¹ / ₄ 14 ³ / ₈ 19 ³ / ₄ 20 ¹ / ₈ *106 ¹ / ₂ 107 ¹ / ₄ 26 ¹ / ₂ 26 ³ / ₄	70 800 12,100 50 4,400	American Chicle American Colortype Co American Crystal Sugar 6% 1st preferred Amer Distilling Co stam American Encaustic Thin	No par 10 10 100 Ded20	108½ Feb 18 10¼ Jan 5 14 Mar 10 101½ Feb 7 21¼ Sep 14 2¼ Mar 6	131 % Nov 29 15 Aug 18 20% Dec 7 107 4 Dec 6 53 ½ Jan 11 45% Aug 17	96 Feb 63/8 Jan 133/4 Dec 971/2 Jan 421/2 Dec 13/4 Jan	112¾ May 11¾ May 18% Feb 104½ Jun 54% Dec 4¼ Jun
3 ³ / ₄ 3 ³ / ₄ *9 ³ / ₄ 10 *26 ³ / ₈ 26 ⁷ / ₈ 2 ¹ / ₈ 2 ¹ / ₈ 98 98 ¹ / ₂	3 ³ / ₄ 3 ³ / ₄ 9 ³ / ₄ 10 26 ¹ / ₂ 26 ¹ / ₂ 2 ¹ / ₈ 2 ¹ / ₄ 98 ¹ / ₂ 98 ¹ / ₂ 19 ¹ / ₈ 19 ¹ / ₂	3¾ 3% 10 10 26½ 27 2 2½ 98¾ 99 19⅙ 19%	*3¾ 3% 10 10⅓ 26⅓ 26¾ 2 2⅓ 98¼ 98⅓ 19⅙ 19⁵%	35% 334 10% 10% 26½ 26½ 2 2½ *98 98¾ 19½ 19%	3 \% 3 \% \\ x 10 \% \cdot 10 \% \\ 26 \% 26 \% \\ 2 \% 98 98 \% \\ 19 \% 20 \% \\ 2 \%	1,700 1,300 1,400 21,500 2,600 23,400	Amer European Secs	No par No par No par No par	8 Apr 25 23 Jan 26 1% Oct 27 68 Jan 10 15% Jan 10 59 Jan 8	10% July 7 29 Mar 22 5% Mar 16 102 Jun 5 25% Apr 5 94½ Dec 7	634 Jan 2214 Nov 134 Jan 4618 Jan 7 Jan 39 Jan	10 Apr 29¼ May 9 May 87¾ Jun 26 July 78½ Jun
19 % 19 ¼ 94 94 *35 5% 36 3% *5 1/8 5 1/4 *44 47 1/2 71 1/2 71 1/2	*93½ 94 *35½ 36¾ 5 36¾ 5 43½ 47½ *71 71½	94 94 35% 36 514 5% *43½ 47½ 71 71½	94 94 *35¾ 36¾ 5¼ 5½ *44½ 47½ *70% 71	94 \(\frac{94 \\ \frac{1}{2}}{36} \text{36 \\ 36 \\ \frac{3}{4}}{47 \\ \frac{1}{2}}{70 \\ \frac{3}{4}} \text{70 \\ \frac{1}{8}}{70 \\ \frac{1}{8}} \text{70 \\ \frac{1}{8}}{8} \text{70 \\ \frac{1}{8}\$ \text{70 \\ \frac{1}{8}}{8} \text{70 \\ \frac{1}{8}\$ \text{70 \\ \frac{1}{8}}{8} 70 \\ \fra	94 94 36% 36% 5¾ 5¾ *46¼ 47½ 70% 70%	900 600 4,900 900	\$6 preferredAmerican Hawaiian SS C American Hide & Leathe 6% conv preferred American Home Products.	01 r1 50	33 Apr 19 3½ Jan 3 39% Mar 31 65 Mar 27	37% July 17 6¼ Aug 18 46 Nov 9 76½ Oct 23 7% Aug 18	30 Feb 2% Jan 35 Jan 53½ Jan 2 Jan	36% Apr 4½ Apr 40% Jun 70 May 5 May
65/8 63/4 *75 77 8½ 8½ *778 8 *47½ 48½ 24 24¼	6 ½ 65% 77 78 - 8¼ 8¼ +77% 8 *47½ 48½ - 24⅓ 24%	6 \(\frac{1}{4} \) 6 \(\frac{1}{2} \) 78 \(\frac{5}{8} \) 79 \(\frac{1}{2} \) - 8 \(\frac{3}{4} \) 8 \(\frac{3}{4} \) - 7 \(\frac{7}{8} \) 8 - 4 \(\frac{1}{2} \) 48 \(\frac{1}{2} \) 25 \(\frac{1}{2} \)	6½ 6¾ 77¼ 78 85% 8¾ 8 8 48 48½ 24⅓ 25¼	6½ 6¾ *72 75 8% 8¾ *8 8¾ 48 48 x25 25¼	63/8 61/2 *72 75 85/8 83/4 81/4 81/4 *48 481/2 241/8 251/2	4,800 700 5,500 700 20 32,000	American Ice	No por l1 50 No par	4 Jan 10 61 Jan 19 7½ Apr 25 6½ Jan 12 46 Jan 10 14⅙ Feb 4 80½ Jan 4	79½ Dec 5 9¾ July 7 9¼ Aug 10 50 Jun 13 25½ Dec 5 110 Dec 6	37¼ Jan 4¾ Jan 5¼ Jan 39½ Jan 7¾ Nov 68 Nov	66½ Sep 9½ May 7½ Feb 47 Oct 17½ May 82¼ Sep
108½ 109½ 20½ 21 12 12 *23¾ 24¾ *128¼ 129	109 109 ³ / ₄ 20 ⁵ / ₈ 21 ¹ / ₄ 12 12 ¹ / ₈ 24 24 *128 ¹ / ₈ 129	*108 109 34 20 ½ 21 ½ 12 12 ½ 23 ½ 23 % *128 ½ 129 37 % 37 %	109 ³ / ₄ 110 20 ¹ / ₂ 22 ³ / ₄ 12 12 ¹ / ₈ 23 ⁵ / ₈ 23 ³ / ₄ *128 ¹ / ₈ 129 37 37	x109% 110 22% 23½ x12½ 12¼ 23½ 23¾ *128% 129 37½ 38	109 109 22 1/8 23 3/8 12 12 x24 1/4 24 1/4 128 128 1/8 37 1/4 37 3/4	1,600 31,200 1,900 2,000 160 430	7% preferred Amer Mach & Fdy Co Amer Mach & Metals Amer Metals Co Ltd 6% preferred American News Co	No par No par No par 100	14% Feb 29 8% Jan 4 20 Feb 15 115% Feb 18 32 Jan 21	23½ Dec 7 12¾ July 5 25½ Oct 21 130 Oct 31 38⅓ Aug 22	12¼ Jan 7¾ Feb 20¼ Jan 116¼ Jan x26 Jan 16 Jan	15½ Jun 10½ Jun 27½ Apr 125½ Nov 36 Oct 4¼ May
37 37 2½ 2½ 56½ 56% 49% 49¾ 11¼ 11½ *174 178	37½ 37¾ 2½ 2½ 56% 57% 49% 50¼ 11¾ 11¾ *174 178	2 ³ / ₈ 2 ¹ / ₂ 56 57 ¹ / ₂ 49 ³ / ₈ 50 ³ / ₄ 11 ⁵ / ₈ 11 ¹ / ₈ *174 178 14 ⁷ / ₈ 15	2¼ 2¼ 55½ 55% 49 49¼ 11½ 11% *174 178 14¾ 14%	2½ 2% 56¼ 57 49½ 50 11½ 11% *175 178 14¾ 15%	2¼ 2¾ 56⅓ 56¾ 48¾ 49⅓ 11¾ 11⅓ *175 178 14⅓ 15¾	10,200 9,500 12,300 30,300 21,800	Amer Power & Light	No par	44% Feb 21 40 Feb 14 9 Jan 3 163 Jan 22 12% Jan 3	3 1/8 Aug 10 59 Aug 29 51 1/8 Aug 23 12 1/8 Aug 21 180 Aug 14 17 3/8 July 10 77 Dec 8	18¾ Jan 16½ Jan 6½ Jan 154 Feb 10⅓ Jan 54 Jan	48% Oct 45½ Oct 11% Jun 173 Oct 16% July 69½ July
14 1/8 14 3/8 75 1/4 76 *17 17 1/4 *31 3/4 32 3/8	14% 14% 75 75% 17% 17% 17% 17% 32¼ 32¼ 32¼ 39% 39%	76 76½ 18 18⅓ 17 17¼	76 76% *18 18% 17¼ 17¾ 32¼ 32½ 39¾ 40%	75¾ 76¾ 18 18 17½ 17¾ 32¾ 35 x39½ 395%	76¼ 77 17¾ 18 *17 17¾ 35 36¼ 39½* 39%	1,900 1,300 1,300 3,540 9,400	American Safety Razor_ American Seating Co Amer Ship Building Co	18.50 No par No par	62½ Jan 3 13% Jan 7 13½ Feb 21 26¼ Jan 13 36% Jan 3 147 Jan 13	18½ Sep 30 18¼ July 8 36¼ Dec 8 43½ July 10 160 July 12	8½ Jan 12¾ Jan 25 Dec 36 Dec 144½ Feb	15 1/4 Apr 18 May 32 7/8 Mar 47 7/8 Apr 161 Aug
39½ 39¾ 159½ 160 *44 45 *147 150 24¾ 25⅙ 17 17	159¼ 160 45 45 *147 150 .25¼ 25% 16¾ 17	160 160 45% 45% *147 150 26 26½ 16¾ 17 24½ 24½	160 160 45¼ 45¼ *147 150 26 26¼ 16¾ 17 24¼ 24¾	x158½ 158¾ 45 45 *147 150 26¾ 26% x16¾ 17 24¾ 24¾	158½ 158½ 44½ 45 4147 150 263% 2734 17 17 424¼ 24½	33,900 2,100 800	Preferred American Snuff 6% non-cum preferred Amer Steel Foundries American Stores American Stove Co	No par No par No par	3938 May 9	45% Dec 5 151 Apr 24	35 ³ ⁄ ₄ Jan 141 ¹ ⁄ ₂ Oct 19 ⁵ ⁄ ₈ Jan 11 ³ ⁄ ₈ Mar 12 Jan 17 ¹ ⁄ ₂ Jan	45 Apr 151½ Aug 29¾ May 16 Dec 17½ July 33 Jun
*23¾ 24 50¾ 51½ *130¾ 101½ *28¾ 29¾ 165¾ 166 65½ 65½	51½ 51¾ x131½ 131½ 29¾ 29¾ 166 166¾ 65½ 65¾	50½ 51½ 131½ 131½ *29¼ 30¼ 166¼ 166% 65¾ 66½	50½ 51 *129 131 *29¼ 30½ 166 166¼ 66⅓ 66½ 66¾ 67	51 51 ¼ *129 131 *29 5% 30 3% 166 ½ 166 ½ 65 ½ 66 % 66 67	51½ 52 130 130 *29¼ 30 166¾ 166½ 65¾ 66 66½ 67	4,300 400 200 14,700 3,200 4,700	American Sugar Refining Preferred Am Sumatra Tobacco Amer Telep & Teleg Co American Tobacco Common class B	100 No par 100 25	111 Jan 7 265% May 17 156 Jan 6 5634 Jan 3 577% Jan 3	x131½ Dec 4 31½ Jun 16 1665 Dec 8 75 July 14 75 July 11	91 Jan 21¾ Jan 127¼ Jan 42½ Jan 43½ Jan 129¾ Jan	115 Aug 3234 Aug 15844 July 6334 July 6534 July 14634 July
65¾ 66 144¼ 144¾ 12½ 12½ 44¼ 44½ *119½ 120⅓ 7% 8	66¼ 67 144½ 144% 12½ 13⅓ 44½ 45% *119% 120⅓ 7% 8⅓	66% 67½ 144½ 144% 12% 13% 45½ 46½ *119½ 120% 8¼ 8½	144 ½ 144 % 13 13 45 ¾ 46 ⅓ *119 ⅓ 120 ⅓ 8 ¼ 8 ½	x144 144¾ 13 13¼ 45¾ 46¼ *119½ 120⅓ 8⅙ 8½	144 144½ 13 13 ³ 6 46¼ 46½ *119½ 120% 8½ 8 ³ 8 *96 98	2,650 12,900 6,900 25,300 400	Amer Type Foundries Inc American Viscose Corp 5% preferred Am Water Wks & Elec	10 14 100 No par	139 Jan 7 8% Jan 3 39½ Apr 19 116% Apr 26 6¼ Jan 3 84½ Jan 10	152% July 6 13% Jun 19 49 Jun 28 120½ July 11 10¼ Aug 12 100 Nov 28	6% Jan 32 Jan 115% Jan 3% Jan 53% Jan	12% July 49% Sep 121% Aug 9 May 88% Nov 85% July
99½ 99½ 7% 7% *90 91 5¼ 5¼ 54½ 55	*97¼ 99 7% 8 % 91 93¾ 5⅓ 5¼ 56 56	99 99 81/8 81/4 94 94 51/4 53/8 55 56	98 98 8½ 8½ 94 94½ 5¼ 5½ 57 58	7% 8 % 94 % 94 % 5 % 5 % 5 7 1/4 5 9	81/4 81/4 941/2 95 53/8 * 51/2 573/4 58	3,500 2,400 11,900 2,200 42,300	American Woolen Preferred & Smelt_ \$5 prior conv preferred Anaconda Copper Mining	100 par 1001 1 25	6 1/8 Jan 3 67 1/2 Jan 3 4 Jan 3 44 Feb 16 24 5/8 Jan 26	9% Aug 14 95½ Nov 21 6% July 5 59 Dec 7 28¼ Dec 2	3% Jan 55% Jan 3% Nov 42% Jan 24% Nov	79½ July 7¼ Apr 54¾ Mar 31% Apr
28 28 ¼ 34 ¾ 34 ¾ *24 25 **112 ½ 114 13 13 *3 ¾ 4	x27% 27½ 34% 35½ 24¾ 24¾ 114 114 *12¼ 12% 4	27¼ 28 35¾ 36½ 25 25 *112½ 114 * *12¾ 13 4 4½	27% 27% 36½ 36½ 24¾ 24¾ *112½ 114 12¾ 12¾ 4 *3% 4	27½ 27¾ x35¼ 35¾ 24¼ 24½ *112½ 114 12¼ 12¼ 3% 4⅓	35¾ 36 24¼ 24¼ *112½ 114 *11¾ 12% 4 4	1,090 1,400 50 300 1,900	Anaconda Wire & Cable Anchor Hock Glass Corp \$5 div preferred Andes Copper Mining A P W Paper Co Inc. Archer Daniels Midl'd	No par 12.50 No par 20	25 Jan 24 20 Jan 7 112 Nov 17 934 Jan 10 21/8 Jan 2 42 Jan 3	36½ Dec 5 28% July 20 117½ May 26 13 Oct 7 4¾ Aug 30 57 Jun 16	24 Jan 161/8 Jan 1111/2 Jan 87/8 Dec 11/4 Jan 34 Jan	29 ³ / ₄ Apr 23 ¹ / ₂ July 116 Mar 14 ¹ / ₂ Apr 3 ¹ / ₈ Feb 47 ³ / ₈ Sep
*52 53 ³ / ₄ 6 ¹ / ₈ 6 ¹ / ₈ 103 103 .*112 112 ¹ / ₂ *43 ¹ / ₂ 44	53½ 53½ 6¼ 6% 103 104 112½ 112½ x43¾ 44	*52½ 53¾ 6¼ 6¾ 104 1045% 110½ 112 44¼ 45	*52 53½ 6¼ 6% 105 105 111½ 111½ 44% 44½ *11¼ 11¾	*52 53 ³ 4 6 ¹ 4 6 ¹ /2 104 ⁵ 8 104 ⁵ 8 112 112 ¹ /2 44 44 ¹ /2 *11 ¹ /4 11 ³ /4	53 53 638 6½ 105 106 112½ 112½ 44¼ 44½ 11¼ 11¼	200 32,700 1,300 220 2,300 400	Armour & Co of Illinois. \$6 conv prior preferred 7% preferred Armstrong Cork Co Arnold Constable Corp	No par 100 No par 5	4% Apr 19 74½ Jan 9 85 Jan 3 35¼ Apr 18 9¼ Feb 17 8½ Jan 3	6% July 5 106 Dec 8 119 Jan 7 46% Jun 28 12½ July 10 13% Jun 28	3 Jan 46 Jan 49 Jan 30 Jan 634 Jan 438 Jan	63% Sep 75 Sep 84 Dec 4034 Jun 103% Jun 1044 Jun
*11½ 11½ 9¾ 9¾ 17½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	11½ 11½ 9¾ 10 18 18¼ 109 109¼ *110½ 112 *43 45½	9% 10 18¼ 18½ 109½ 109½ 112 112 *43 45½	*9% 10 18% 18¾ 109½ 109½ 112 112 *43 45½	9% 10 18% 18½ 108½ 109¾ 111¾ 111¾ *43 45½ *106 108	10 10 18 ¹ / ₄ 18 ³ / ₈ 110 110 111 111 *43 45 ¹ / ₂ *106 108	1,900 5,000 260 70	Artloom Corp Associated Dry Goods 6% 1st preferred 7% 2d preferred Assoc Investment Co 5% preferred Atch Topeka & Santa F	100 100	12½ Jan 4 90 Jan 3 85½ Jan 3 33 May 19 103¼ Jan 19	18¾ Dec 6 110½ Nov 1 113½ Nov 27 45¾ Sep 6 108½ Nov 17 75¾ Dec 8	6¼ Jan 72½ Jan 59 Jan 29 Jan	15½ Jun 97½ July 94½ July 39% Oct 108½ Nov 67% July
*1071/4 110 70% 723/4 102 102 41% 42% *321/2 331/2 *74 80	*107 ¹ / ₄ 110 72 ⁷ / ₈ 74 ¹ / ₄ 101 ³ / ₄ 101 ³ / ₄ 43 43 ⁵ / ₈ *33 33 ³ / ₂ *74 80	106 \(^3\)4 \\ 107 \(^1\)4 \\ 73 \(^3\)4 \\ 74 \(^4\)4 \\ 101 \(^1\)2 \\ 101 \(^3\)4 \\ 43 \(^4\)4 \\ 23 \\ 33 \\ 33 \\ \\ 74 \\ 80 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	*106 108 731/8 737/8 102 102 431/4 441/8 331/8 331/8 *74 80	73 ¾ 74 ¾ 102 ½ 103 ½ 44 44 % 33 ½ 34 *74 80	74 75¾ 103¾ 105 44½ 47 33¼ 33½ *74 80 30⅓ 30½	26,800 2,500 24,300 1,300 6,200	Atlantic Coast Line RR Atl G & W I SS Lines	100 1	82 Jan 7 25 % Jan 3 25 Feb 15 59 ¼ Jun 7 24 % Jan 14	105 Dec 8 47 Dec 8 38% Nov 3 76 Nov 29 32% May 17	66 Jan 24½ Nov 19 Jan 44 Jan 18¾ Jan	90 % July 38 May 36 % Oct 68 Oct 28 % May 113 % Sep
28% 29% *111 112¼ 14³¼ 15¼ *56% 57 *59½ 60	29¼ 29½ *111 112 15½ 16 *56½ 57¼ 59 59½ *118 119½	29% 29½ *110½ 111½ 15% 16% *56% 57½ 59 59% *118 119½	29 % 29 % 111 ½ 111 ½ 15 % 16 % *56 ½ 57 59 % 59 % *118 119 ½	29 \(\) 30 \(\) 111 \(\) 112 \\ 16 \(\) 17 \(\) 57 \\ 60 \\ 60 \\ *118 \\ 119 \(\) 2	111 111 16 ⁵ / ₈ 16 ³ / ₄ *56 ³ / ₄ 56 ⁷ / ₈ *60 60 ³ / ₈ 118 118	15,800 15,800 100 590 30	Atlantic Refining 4% conv pref series Atlas Corp 6% preferred 5% conv preferred 5% conv preferred	50 No par	107% Feb 18 11.5% Jan 3 53 ¼ Jan 7 52 ¼ Apr 19 112 May 26 14 % Mar 31	114 Oct 9 17% Dec 7 57% Oct 2 62 Jun 12 120% Aug 14 18¼ Nov 13	6% Jan 50½ Jan 52 Jan 113 Jan 7½ Jan	1334 May 57 Sep 6834 July 123 Jun 16 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*173/4 185/2 *173/4 185/3 107/8 107/8 76 76 153/8 151/2 43/4 43/4	*173/4 181/4 11 111/6 761/2 771/2 15 151/2 43/4 43/4	1734 18 11 11 *75½ 77 1434 15 434 5½	*17% 18½ 11½ 11½ 75½ 76 14½ 14% 4% 5½	*17½ 18¾ 11 11 *75½ 76 14¾ 14½ x4¾ 5	200 1,200 110 2,500 56,000	Atlas Tack Corp	No par	7 Jan 25 66 Apr 19 14½ Dec 7 3½ Jan 3	13½ May 8 84¼ May 9 15⅓ Nov 28 5¾ Aug 8	2¾ Jan 28½ Jan	9% Aug 85¼ Aug 6% Āpr
23 ³ / ₄ 24 8 ⁵ / ₈ 9 15 ¹ / ₂ 16 ¹ / ₂	23 7/8 24 1/4 9 1/8 9 1/2 16 3/4 17 1/4 12 7/8 13 1/8	24 ¹ / ₄ ,24 ³ / ₄ 9 ¹ / ₄ 9 ³ / ₄ 17 ⁷ / ₈ 17 ⁷ / ₈ 13 13 ¹ / ₄	24½ 24½ 9½ 9½ 16¾ 17½ 13 13	24% 25¼ 9½ 9¾ 17% 17¾ 12% 13	25 25	41,200 114,400 54,300 4,300	Baldwin Loco Works v t Baltimore & Ohlo- 4% preferred - Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp	100	18 Apr 24 5% Jan 3 9% Jan 3 9% Jan 3	25% Dec 8 10¼ July 5 18% July 5 13% Dec 8 68 Nov 1	10¾ Jan 3% Jan 6 Jan 5¼ Jan 34¼ Jan	20½ Dec 10 Apr 14% Apr 12½ Apr 63¼ Dec
125/8 13 *671/2 673/4 241/8 241/8 *175/8 18 *50 501/2 15 151/8	67¾ 68 24% 25¾ *17¾ 18 *50¼ 50½ 15⅓ 15¾	x65½ 65¾ 26 28 *17% 18 50½ 50½ 15¾ 15½	15 16 66 66 27½ 29¾ 18 18 18 *50½ 51¾ 15¾ 15½ 18¼ 18¼	*66 66½ 29 29% 18 18 *50½ 51% 15% 16 18¼ 18½	66 66 28% 30% 18 18 51 51 16 16¼ 18% 18½	320 33,200 400 40 10,200 6,700	5½%, preferred Barnsdall Oil Co Bath Iron Works Corp	50 5	43 Jan 24 14% Sep 13 14% Aug 9	30% Dec 8 18 July 5 53 Aug 21 18% Mar 17 18% Mar 15 34½ Nov 18	12 Feb 5¼ Jan 30 Jan 12½ Jan 13½ Jan	28¼ July 1538 Sep 47 Sep 19¼ July 20% Mar x29 May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 18¼ *31¾ 32½ 38% 38% 110 110 13½ 13% 35½ 36¼	18 1/4 18 3/6 32 3/6 32 3/4 38 5/6 38 3/4 108 110 13 5/6 14 37 38 115 118 7/4	18 % 18 % 32 ½ 32 ½ 32 ½ 38 ¾ 39 ¼ *108 % 109 ¾ 13 ½ 13 % *37 % 38 ¼ *115 118 %	32 5/8 32 5/8 38 1/2 *108 7/8 109 3/4 13 3/6 13 5/8 x37 1/2 38 *116 119	32% 32% x38 38 *107% 109% 13% 13% 37% 37% *116 118	1,200 2,700 10 9,800 380	Baynk Cigars Inc Beatrice Creamery \$4.25 preferred Beech Aircraft Corp Beech Creek RR Beech-Nut Packing Co	No par 25 No par 1 50	25 ½ Feb 15 31 Jan 11 105 ½ Jun 24 7¾ Jun 8 31 Jan 11 111 ¼ Jun 12	38 Dec 5 111 Oct 11 14% Nov 16 38 Dec 5	24¾ Jan 105½ Dec 7¼ Nov 25¾ Jan	33¾ July x110 Sep 14¾ Sep 33½ July 114 Aug
	otes see page 25		110 78			4		e cause se c	7 . 4 (-	er en igen i	· / / .	

For footnotes see page 2559.

				NEW	/ YORK	STOC	K RECORD					
Saturday Dec. 2	Monday Dec. 4	LOW AND HIGH Tuesday Dec. 5	SALE PRICES Wednesday Dec. 6	Thursday Dec. 7	Friday Dec. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	ee January 1 Highest	Lowest	Previous r 1943 Highest
\$ per share 11% 11% 11% 12% 13 49¼ 49½ 20⅓ 20⅙ 20⅙ 39 39 39 17% 17% 62 62 128% 130 468¼ 48½ 23⅓ 130 11 11½ 20½ 20½ 20½ 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	\$ per share 11½ 11½ 13 13 46 4834 4936 2036 2036 5436 3936 40 17½ 1734 62 46 129½ 129½ 129½ 129½ 129½ 129½ 129½ 11½ 22% 20¼ 20¼ 11½ 12% 10734 109½ 1774 177½ 477½ 477½ 477½ 96 98 53 53 53 53 53 4457% 46 437½ 47½ 96 98 116½ 116½ 23334 34¼ 3384 34¼ 3384 34¼ 3384 34¼ 3384 34¼ 3384 34¼ 3384 34¼ 3384 34¼ 3384 3834 19% 19% 50 53 10¼ 10¾ 20½ 20½ 20½ 21% 22% 24% 39¼ 313 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 128 13% 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼ 13 13 13¼	\$ per share 1176 1176 13 1376 48 4974 20 2076 5434 5434 40 40 1776 1774 6312 6437 647 47 129 130 147 47 129 130 147 47 129 130 16734 10992 1774 4814 4814 1876 39792 1774 4854 1876 39792 1774 4854 1876 39792 1774 4874 1876 39792 1774 4874 1876 39792 1774 4874 1876 39792 1774 4874 1876 39792 1774 4874 1876 39792 1774 4874 1876 39792 1876 39792 1876 39792 1876 39792 1876 39792 1877 39	\$ per share 11% 111% 13 13 48 48% 20 20 20 55 56½ 39¼ 39¼ 17½ 17½ 63 63 63% 129½ 129½ 47 47½ 23¼ 23¼ 11½ 129½ 48 48% 97½ 97½ 552 53½ 445¾ 46 17½ 17½ 34 34% 39½ 46 31½ 34% 39½ 50 53 53½ 453¼ 46 19¼ 19 19¼ 19 10½ 34 34¼ 34% 39½ 50 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 49½ 51 20½ 20¾ 41 41 41 41 42 51 20½ 20¾ 43 43 44 41 41 41 42 51 20½ 20¾ 41 41 41 41 42 51 20½ 20¾ 41 41 41 41 41 42 51 20½ 20¾ 41 41 41 41 41 42 51 20½ 20¾ 41 41 41 41 41 41 41 41 41 41 41 41 41	\$ per share 11½ 11% 11% 12¼ 13¾ x47¼ 47% 20 20 55½ 56½ 60¼ 40% 11¼ 17% 62½ 64¾ 12½ 120 120 20 20½ 12¼ 12% 20 20½ 12¼ 12% 16½ 199½ 17¼ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 18% 20 20½ 20 20½ 20½ 20¾ 40 40 40 55¼ 6 x42¾ 42¼ 42¼ 42¼ 42¾ 42¼ 42¾ 42¼ 42¾ 42¼ 42¼ 42¼ 42¼ 42¼ 42¼ 42¼ 42¼ 42¼ 42¼	** per share** 11½ 11½ 12½ 13¼ 47¾ 47½ 20¼ 20¾ 55¼ 57 38¾ 39¾ 17½ 129¾ 129¾ 129¾ 23¼ 12¾ 12¼ 13 20 20½ 23¼ 12¼ 11½ 109½ 11¼ 11¾ 11¼ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾	Shares - 700 9,800 9,200 1,400 1,400 1,590 16,000 500 500 54,300 300 410 9,800 80 80 10 446 300 1,300 1,300 1,300 1,100 2,200 10,500 3,300 4,700 7,500 3,300 4,700 7,500 3,300 4,700 7,500 3,900 1,300 1,300 1,300 1,300 1,300 1,300 1,100 2,700 3,400 3,400 3,400 3,400 4,300 4,300 4,300 4,300 4,300 4,300 4,300 4,300 1,300	Belding-Hemingway Bell Aircraft Corp Bendix Aviation Beneticial indus Loan Pr pfd \$2.50 div series Best & Co. Best Foods Bethlehem Steel (Del) 7% 'preferred. Bigelow-Sanf Carp Inc. Black & Decker Mig Co. Blask & Decker Mig Co. Blona Haminum & Brass Bon Am Co. class A Class B Bond Stores Inc. 4½% preferred. Borden Co (The) Borg-Warner Corp Boston & Maine RR. (ass Bower Rollen Bearing Co. Braniff Airways Inc. Brewing Corp. of Americ Briggs Manufacturing Briggs & Stratton Bristol-Myers Co. Brooklyn Union Gas Brown Shoe Co. Brons Balke-Collender Bucyrus-Erle Co. 7% preferred Budd (E G) Mig \$5 preferred Budd (E G) Mig \$5 preferred Budd Wheel Buffalo Forge Co. Bullard Forge Co. Bullard Co. Bullard Co. Bullard Co. Bullard Forge Co. Bullard Co. Bullard Forge Co. Bullard Forge Co. Bullard Co. Bullard Forge Co. Bullard	No par N	\$ per share 10 1/4 Jan 2 10 3/4 Apr 25 33 1/2 Jan 13 17 Jan 4 53 3/4 Nov 30 33 3/4 Jan 20 56 1/4 Jan 2 15 3/4 Feb 2 37 1/4 Feb 2 37 1/4 Feb 2 37 1/4 Jan 3 16 Jan 3 16 Jan 3 16 Jan 14 12 3/4 Jan 3 16 Jan 26 88 1/4 Apr 18 46 1/2 Jan 4 33 1/4 Jan 3 34 1/4 Jan 3 34 1/4 Jan 3 37 1/4 Jan 4 17 1/4 Jan 4 17 1/4 Jan 4 17 1/4 Jan 4 17 1/4 Jan 1 18 1/4 Jan 3 39 1/4 Jan 1 16 1/4 Jan 1 17 1/4 Jan 4 17 1/4 Jan 3 16 1/4 Jan 3 16 1/4 Jan 1 17 1/4 Jan 4 17 1/4 Jan 3 16 1/4 Jan 3 17 1/4 Jan 3 16 1/4 Jan 3 16 1/4 Jan 3 17 1/4 Jan 3 17 1/4 Jan 3 18 1/4 Jan 3 39 1/4 Jan 3 39 1/4 Jan 3 39 1/4 Jan 3 30 1/4	# per share 13 July 6 15¼ Jan 11 49% Dec 4 20% Dec 4 56½ Jan 24 41% Oct 21 20¼ July 15 66% July 11 129½ Dec 4 51½ Oct 5 25% Aug 30 13 Dec 8 20% July 8 21% Oct 11 109 Oct 7 19% Nov 9 52% Jun 29 48 Sep 21 117 Oct 6 34% Dec 7 41% July 17 71¼ July 18 45 Oct 23 22¼ July 5 44% Aug 25 53 Oct 31 21¼ July 5 44% Aug 25 53 Uct 28 21¼ July 5 44% Aug 25 53 Uct 28 21¼ July 17 53¼ Dec 6 11¼ July 29 22 Oct 20 84 Dec 6 12¼ July 80 83 Dec 8 84 Dec 8 83 Dec 8 84 Dec 8	9% Dec 9% Nov 19% Nov 13% Mar 54% Feb 22% Jan 54% Jan 16% Jan 13½ Jan 16% Jan 11% Nov 110% Jan 85% Nov 110% Jan 26% Jan 22½ Jan 22½ Jan 22½ Jan 22½ Jan 26% Jan 33% Jan 104½ Jan 105% Nov	\$ per shere 11% July 20½ Mar 39% Apr 17% Lep 57 Nov 38 July 17 Jun 69% Apr 121½ July 40 Dec 19% Mar 11¼ Jun 19% July 19 July 19 July 19 July 19 July 21¼ Mar 56½ May 96¼ July 51 July 35 Dec 30 July 6% Apr 38½ Dec 14% Nov 45 Nov 45 Nov 45 Nov 45 July 44½ May 18¼ July 20¼ July 10¼ May 18¼ July 20¼ July 10¼ May 18¼ July 20¼ July 10¼ May 18½ July 10¼ May 10¼ July 10¼ May 10¼ Apr 18% July 10½ Apr 18% July 20¼ July 10½ Apr 18% July 20¼ Apr 35¼ July 31½ Apr 18% July 20¼ Apr 35¼ July 20¼ Apr 35¼ July 20¼ Apr 35¼ July 20¼ Apr 36% Apr 18¼ July 20¼ Apr 18¼ July 20¼ Apr 36% Apr 18¼ July 20¼ Apr
*22 22% *25% 26 *56 57% 1 1 6% 6% *19% 19% 28% 28% 45 45 10 10½ 50¼ 51 9% 9% *52 53 118¼ 118¼ 31½ 31½ 22 22% *61 62 5 5 % 36 36% 44% 47½ 48% 46% 49% 10% 10% 10% 10% 10% 10% 10% 1	*22 22½ *26 26¾ *56 57* 1 1½ 6¾ 6¾ 6¾ 6¾ 6¾ 19½ 19½ 19½ 19½ 28½ 8¾ *46 48 10½ 50½ *50½ *53 118 118½ 118½ 123 221½ 522½ 62 62 5¾ 54 36 36½ 36 36½ 37 *104 104½ 127½ 127½ 127½ 127½ 127½ 127½ 127½ 13¾ 13¾ 19 19¼ 11½ 11½ 11½ 11½ 11½ 11½	22 ½ 23 26 34 27 56 ¼ 57 1 ½ 1 ½ 6 ¾ 6 % 19 ½ 19 ½ 28 ¾ 29 *6 4 49 10 ½ 10 ¾ 50 50 9 ⅓ 9 ¼ 21 ¾ 21 ¼ 61 62 ¼ 53 13 ¾ 18 ½ 21 ¼ 62 ¼ 36 ¼ 36 ¾ 118 ½ 118 ¼ 118 ½ 118 ¼ 118 ½ 118 ½ 21 ¼ 62 ¼ 5 ¼ 5 ¼ 36 ¼ 36 ¼ 127 128 13 ¼ 14 ¼ 19 19 20 ¼ 21 *4 ¼ 48 *11 11 ¼ 28 28 ¾ 11 ¼ 11 ¾ 22 ½ 21 ¼ 24 ¼ 42 ¼ 25 ¼ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 17 ¼ 17 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 17 ¼ 17 ¾ 16 ½ 16 ¾ 17 ¼ 17 ¾ 18 ¼ 18 ¾ 19 ¾ 10 ¾ 1	22 ½ 22 ½ 26 ¾ 26 % 56 57 ¼ 1 1 ½ 6% 6¾ 19 ½ 19 % 28 ¾ 29 47 47 10 ½ 19 % 50 ¼ 51 9 ¼ 9¼ 21 ¼ 21 ½ 62 ½ 62 ½ 54 62 ¾ 36 ¼ 36 ¼ 36 ¼ 36 ¼ 147 48 ¼ 50 36 ¾ 37 10 4 ¼ 10 4 ¼ 127 ½ 127 ¾ 11 11 12 11 ¼ 11 ½ 27 ¾ 28 ¾ 111 11 ½ 11 ¼ 11 ¼ 27 ¾ 28 ¾ 111 ¼ 11 ¼ 27 ¾ 28 ¾ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 27 ¾ 28 ¼ 111 ¼ 11 ¼ 20 ¼ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½	22% 23% 26% 27 566 57¼ 1 1 x6½ 6% 19½ 19% 29 29% 47 47 10% 10% 52½ 53* 118% 118% 18% 128% 36% 36% 36% 36% 36% 36% 147 148 127½ 128 13% 144 127½ 128 13% 144 111 11 11 11 26% 27½ 13% 144 13% 144 13% 144 144 144 144 144 144 144 144	23 ¼ 23 % 27 ½ 27 % 556 57 ¼ 1 1½ 6% 19% 20 % 46% 47 10% 10 % 849 49 9 94 49 9 118 ¼ 118 ½ 21 21 % 62 62 62 37 37 ¾ 188 418 49 50 36 ¼ 36 % 104 ½ 12 % 12 12 % 13 13 ¼ 11 ½ 20 ½ 20 ½ 21 11 ½ 12 % 11 11 ½ 12 % 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 12 ¾ 11 13 ¼ 11 14 11 ¼ 11 14 11 ¼ 11 14 11 ¼ 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 15 ½ 15 % 11 11 11 11 11 11 11 11 11 11 11 11 11	1,800 4,100 2,700 3,200 3,500 3,600 3,500 3,600 3,500 3,600 3,10	California Packing 5% preferred. Callahan Zinc-Lead Calumet & Heela Cons C Campbell W & C Fdy. Canada Dry Ginger Ale. Canada Dry Ginger Ale. Canada Southern Ry Co Canadian Facific Ry. Cannon Mills. Capital Administration Spreferred A. Carolina Clinch & Ohio Carpenter Steel Co. Carrier: Corp 4½% preferred Carriers & General Corp. Case (J I) Co. Preferred Caterpillar Tractor Celanese Corp of Amer. \$4.75 lst preferred 7% 2d preferred Celotex Corp. 5% preferred Central Aguirre Assoc. Central Foundry Co. Central Foundry Co. Central Hill Lt 4½% prei tCent RR of New Jersey. Central Violeta Sugar Co Central Hill Lt 4½% prei tCent RR of New Jersey. Central Foundry Fo. Central Foundry Co. Central Hill Lt 4½% prei tCent RR of New Jersey. Central Foundry Co. Central Hill Lt 4½% prei tCent RR of New Jersey. Central Foundry Co. Central Rill Lt 4½% prei tCent RR of New Jersey. Central Foundry Co. Central Rill Lt 4½% prei tCent RR of New Jersey. Central Foundry Co. Central Red Products. 6% prior preferred Chain Belt Co. Cham Belt Co. Champlon Pap & Fib Co. 6% preferred Champlon Pap & Fib Co. 6% preferred Chesapeake Corp of Va. Chesapeake Corp of Va. Chesapeake Corp of Va. Chesapeake Corp of Va. Chicago Great West RR 5% preferred Chicago Great West RR 5% preferred Chicago Foundry Chicago Great West RR 5% preferred Chicago Foundry Chicago Foundry Chicago Southern City Stores Clark Equipment Co. C. C. & St. Louis Ry. 5% preferred Coa-Cola Co (The) Class A Class A Class Pully RR Co 7% Special gtd 4% stock Climax Molybdenum Cluett Peabody & Co. Preferred Coca-Cola Co (The) Colass A Colass B Coundry Intercologo Colass B Coundry Intercologo Colass B Coundry Intercologo Colass B Colass B		24 % Jan 3 53 % Feb 24 % Jan 3 23 % Feb 28 % Jan 4 8 7 8 % Jan 4 8 7 9 6 % Feb 19 43 % Jan 4 8 7 9 6 % Feb 19 13 % Jan 4 33 % Apr 19 6 % Jan 4 33 % Apr 24 9 6 % Jan 4 33 % Apr 24 9 6 % Jan 2 1 1 Jan 3 17 Jan 3 18 Jan 4 27 % Jan 13 3 Jan 4 27 % Jan 14 17 % Jan 3 18 Jan 4 21 % Apr 19 57 May 1 17 % Jan 3 18 Jan 4 21 % Jan 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	25 Sep 1 30% July 5 57 Nov 24 1¼ Jun 28 7½ July 6 21¼ July 10 31½ Sep 5 47 Dec 6 11¾ July 10 31½ Sep 5 47 Dec 6 11¾ July 11 10 21½ July 14 10 22½ Dec 6 53 Dec 5 118¾ Dec 5 118¾ Dec 5 118¾ Dec 5 118¾ Dec 1 134 July 10 154 July 10 16½ Dec 2 12½ Jun 27 19½ July 27 19½ July 27 19½ July 27 19¼ July 10 11½ July 10 11½ July 10 11½ July 10 11½ July 10 11¼ Dec 8 11¼ Sep 15 114 Sep 15 115 Mar 20 20% Dec 6 114 Sep 15 114 Sep 15 115 Mar 20 20% Dec 7 31¼ Dec 8 11¼ July 10 13½ Aug 23 50½ Dec 6 9½ Mar 22 25¾ July 11 31½ Aug 23 50½ Dec 6 9½ Mar 25 18¾ July 10 13½ Aug 23 50½ Dec 6 10¼ July 10 13½ July 10 13½ July 10 14½ July 10 16¾ July 10 16¼ July 11 30½ Oct 26 10¼ Jan 10 18¼ July 11 18¼ July 10 18¼ July	22½ Jan 52¼ Jun % Jan 6½ Dec x13½ Nov 13½ Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan 25½ Jan 4½ Jan 25½ Jan 4½ Jan 125½ Jan 40 Nov 127½ Jan 40 Nov 16% Jan 1½ Jan	30½ July 566 Mar 1½ Mar 1½ Mar 1½ Mar 1½ Mar 1½ Apr 19¾ Apr 21¼ Dec 318 Mar 11½ May 47¾ July 97½ Apr 38¾ Apr 39¾ Dec 51¼ May 14¼ May 12½ July 23,¾ Apr 21 July 23,¾ Apr 21 July 23,¾ Mar 110 Apr 24 July 109 Dec 34 July 109 Sep 118 Jun 39¼ May 17¼ May 21¼ Dec 22 Apr 41½ May 21¼ Jun

				NEV	VIORN	3100	K RECORD					
Saturday Dec. 2	Monday Dec. 4	Tuesday Dec. 5	Wednesday Dec. 6	Thursday Dec. 7	Friday Dec. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Dna	Range since Lowest	Highest	Lowest	1943 Highest
Dec. 2 * per snare 3% 4 94 94 95 95 21½ 21¾ 48 48 39¼ 39½ 1073 107⅓ 43¾ 44½ 15% 15% 15% 15% 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 30½ 3¼ 3¼ 24½ 22½ 22½ 18 18¼ 51 52 110½ 110½ 28½ 28½ 210½ 37½ 10¾ 10½ 37½ 10¾ 10½ 37½ 10¾ 10½ 48 49 20½ 26½ 26½ 26½ 33¼ 3½ 24 27½ 28½ 26¼ 26½ 33¼ 3½ 26¼ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 33¼ 3½ 26¼ 26½ 33¼ 3½ 26¼ 26½ 26½ 33¼ 3½ 26¼ 26½ 26½ 36½ 33¾ 34½ 20½ 20½ 20½ 20½ 30	Dec. 4. Frer share 3% 44/4 93% 94/6 87 87 87 87 893½ 96 22 22 488 49 106½ 107½ 44% 15¾ 16½ 16½ 18 3½ 28½ 25¾ 26 28½ 25½ 30¾ 30½ 11¾ 107¾ 6 6 6 13 3½ 13¾ 11¾ 11¾ 11½ 11½ 11½ 11½ 11½ 11½ 11¼	Dec. 5 ***s***per** share** 4	Dec. 6 Spc: snare 4 4 6 95 15 2 87 2 87 2 95 95 21 4 22 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 39 4 30 4	Dec. 7 \$ per share 4	Dec. 8 # per share 3 % 4 95 95 % 89 89 94 ½ 96 ½ 22 ¾ 23 48 ½ 48 ½ 40 40 *106 ½ 107 ½ 44 ¾ 45 15 % 15 % 15 % 15 ¾ 30 30 ¼ *100 102 x3 ½ 3% 24 24 ¼ 20 ½ 22 ½ 24 3 30 30 ¼ *100 112 x3 ½ 3% 24 24 ¼ 107 ½ 107 ½ *5 ¾ 5 ¾ 29 ¾ 30 1176 1176 30 31 ½ 30 31 ½ 24 24 ¼ 24 ¼ 24 ¼ 24 ¼ 25 ½ 30 10 ½ 10 10 ½ 10 ½	the Week Shares 44,800 2,500 130 300 5,700 3,700 9,600 10,000 11,100 9,360 2,100 4,700 210 4,700 210 6,200 25,400 1,400 5,500 8,200 2,500 12,000 3,800 6,800 6,100 5,200 6,800 6,100 5,200 6,800 6,100 5,200 1,10		100 100 100 100 100 100 100 100 100 100	## Per Share 37% Nov 27 76	### ### ### ### ### ### ### ### ### ##	Lowest	## ## ## ## ## ## ## ## ## ## ## ## ##
9 1/4 126 124 126 55 55 3/8 6 3/4 6 7/8 18 1/8 18 3/8 123 1/4 132 24 1/2 24 1/2	*123 % 126 ½ 55 ¾ 56 ½ 6 ¾ 6 % 18 ¼ 18 % 123 ¼ 132 *24 ½ 25	126 126 ½ x56½ 57¼ 6¾ 6¾ 6% 18¼ 18½ 123¼ 130 25 25⅓	128 128 57 1/8 57 1/2 65/8 67/8 x17 1/2 18 *123 1/4 130 25 1/4 25 1/4	129 132 57 58 ¼ x5 % 5¾ 17¾ 18 *123¼ 130 25 25½	131 132 ½ 58 58 ½ 55% 5¾ 17 % 18 % 123 ¼ 130 24 ¾ 25 ½	450 5,700 67,300 5,900 2,500	\$7 preferred	1 pfd100	41 Apr 24 434 Jun 6 1434 Jun 9	140 July 11 58½ Dec 8 7¼ Nov 10 19¼ Nov 10 127 Nov 7 27% July 17	30½ Jan 17 Jan 5½ Dec 14% Nov 96 Feb 15% Jan	116 Dec 45½ Sep 9½ Apr 24½ Mar 119½ Nov 26¾ Jun
							D					
*35 37 40 40 *35½ 35% *22% 23 31% 32¼ 73% 80 *62¼ 66 *37% 33¼ 33¼ 40 40 15% 16 35 35½ *103 104¼ 17 17 48 48⅓ 43 43¾ 23 23⅓ 66 66⅙ 120¼ 120¼ *111¼ 112 52½ 53 13½ 13¾ 13¾ 13 13⅓ 13¾ *113¾ 13 *113¾ 13¾ *113¾ 13¾ *113¾ 13¾ *113¾ 13¾ *113¾ 13¾ *113¾ 13¾ *113¼ 13¾ *113¼ 13¾ *113¼ 13¾ *113¼ 13¾ *114½ 126½	*13 13 ½ *23 25 ½ *15 ½ 15 ½ *103 ½ 109 ½ 35 % 36 40 40 % *35 ½ 35 % 23 23 32 % 32 % 8 8 8 % 20 ½ 20 ½ *62 ¼ 66 37 % 37 % 31 % 31 % 40 % 40 % *16 ½ 16 % *16 ½ 16 % *16 ½ 16 % *16 ½ 16 % *11 % 119 ½ *12 112 *13 % 13 % *18 ¾ *14 ½ 15 % *18 ¾ *14 ½ 15 % *18 ¾ *14 ½ 15 % *18 ¾ *14 ½ 15 % *18 ¾ *14 ½ 15 % *18 ¾ *15 % *18 ¾	*13 13½ *23 25¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 109½ 15¾ 35 35¾ 40 40½ 35¾ 35¾ *23 23½ 32¾ 33¾ 8 8¼ 20½ 20½ *65½ 58 38¾ 52 32 40 40½ 154 16¼ 17 17¾ 17¼ 48 43¼ 44¼ 22¾ 25¼ 22¾ 67¼ 67½ 119 120 112 112 51½ 53 13¾ 19½ 154½ 155 164½ 155 164½ 155	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**13 13½** **23 25¾** **15½* 15½** **16½* 15½** **16½* 25¾* **40 40¼* **35½* 25¾* **22¾* 23 **33¾* 34½* **20½* 26½** **66½* 66½** **38 38½** **32½** **32½** **40 40¾** **15¾* 16 **35¾* 35¾** **10½** **101½* **101½** **101½** **101½** **101½** **101½** **101½** **101½** **101½** **101½** **101½** **101½** **101½* **101½** **101½** **101½* **101½* **101½* **101½* **101½* **101½* **101½* **101½* **1	13¼ 13¼ 23 25% 109½ 110 33% 34½ 40% 41½ 35% 35¾ 41½ 23 23 33¾ 34¼ 8½ 8½ 20% 20% 66¼ 66¼ 38 39 32¾ 32¾ 40% 40% 215¾ 16 107½ 218½ 19% 40% 215¾ 16 22¾ 23 67¼ 68 121½ 123½ 2111¾ 112 x53 54% 13½ 13% x18½ 18¾ 154½ 13% x18½ 18¾ 154½ 153 154½ 13% x18½ 18¾ 154½ 13% x18½ 18¾ 154½ 153 154½ 13% x18½ 18¾	300 2,000 20 1,500 5,100 500 600 23,900 62,600 8,000 420 900 1,200 1,200 1,200 2,90 3,800 2,7,500 4,200 200 17,700 11,300 1,500 600 220	Davega Stores Corp. 5% preferred. Davison Chemical. Corp (Dayton Pow & Li. 4½% Decca Records Inc. Dere & Co. Preferred Delsel-Wemmer-Gilbert Delaware & Hudson Delaware Lack & Western Detroit Edison. Detroit Hillsdale & S W R Devoe & Reynolds A Diamond Match. 6% partic preferred. Distil Corp-Seagr's Ltd. 5% preferred. Dixle Cup Co. Class A Doehler Die Casting Co. Dome Mines Ltd. Dong Aircraft. Dow Chemical Co. \$4 preferred series A Dresser Industries Dunhill International Duplan Corp. Du P de Nemours (E1) & \$4.50 preferred. Duquesne Light 5% 1st	25 The)	6 1/4 Jan 4 19 1/2 Mar 17 13 1/4 Jun 12 109 1/2 Dec 1 21 1/2 Jan 5 36 1/2 Apr 18 32 1/4 Apr 18 17 1/2 Jan 17 18 1/2 Jan 5 29 1/2 Jan 5 28 1/2 Jan 5 38 1/2 Jan 3 43 1/2 Jan 3 43 1/2 Jan 3 43 1/2 Jan 3 43 1/2 Jan 1 47 May 12 47 May 12 47 May 12 47 May 12 48 1/2 Jan 7 81/2 Jan 8 81/	13 ½ Nov 29 23 ½ Oct 30 16 ¼ Oct 20 113 ½ Apr 12 41 % Oct 3 45 % Jun 27 36 % Oct 3 22 ¾ July 5 23 ½ Dec 6 9 % Mar 22 21 ¼ Nov 1 65 Oct 18 41 ¼ Oct 7 33 Oct 9 17 ½ July 5 23 ½ Sep 1 17 ½ July 5 26 % May 9 104 ½ Nov 3 20 % Sep 20 49 Nov 22 45 ½ July 10 27% July 12 72 ½ Nov 2 131 Jan 5 113 Aug 30 12 % Nov 9 128 ½ Dec 7 14 % Nov 9 128 ½ Dec 7 162 ½ Jun 19 128 ½ Dec 7 120 ¾ Jan 20	3% Jan 17 Jan 187 Jan 108 Jan 10 Jan 26 Jan 29 Jan 12 Jan 8% Jan 16% Jan 16% Jan 16% Jan 26 Jan 17% Jan 26 Jan 27% Jan 28% Jan 21% Jan 22% Feb 22% Feb 15½ Jan 44 Nov 122¼ Nov 106% Dec 16 Jan 5½ Jan 124 Dec 115% Dec	7% Oct 19 Mar 19 Jun 116 Jun 24% Sep 43 July 36% July 20% May 17% Dec 10% May 22% July 35% July 33½ Mar 42% Nov 17 May 35% Oct 100 Dec 16% July 45 July 45 July 45 July 45 May 107% Dec 25% Sep 73% May 107% Dec 13% Apr 153 May 107% Dec 13% Apr 159% July 104 Dec 13% Apr 159% July 130 Aug 121% Sep
186½ 187 *49¾ 50 *22½ 23½	*22½ 23¾	13% 13¼ 37% 37% 23½ 25% 170 170 *186 188½ 50% 50% 4 22¾ 22¾ 42½ 44½ 44% 12¾ 50% 50% 50% 35% 57% 35% 4 104 104% 97 97½ 45 45 34% 34% 18¾ 19 68½ 68½ 107½ 107½ 15½ 101½ 101½ 101¼ 101½ 101½ 101¼ 101½ 101½ 101½ 101½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12% 13% 37½ 38¼ 23¼ 24½ 169½ 170 *186 188½ 50 50 23 23¼ 4 13¼ 13% 5% 5% 5% 3% 4 3% 4 102¼ 102¼ 102¾ 102¼ 102¼ 102¼ 102¼ 105% 106 107 15 5% 106 107 15 5% 106 107 105 108 105 108 11¼ 13%	131/4 131/4 381/4 287/8 231/4 24 1701/2 1701/2 1701/2 1805 187 491/4 491	8.500 6.200 6.100 800 60 1.200 500 28.200 13,600 4,300 2,200 1,300 400 600 11,900 14,900 200 140 200 140 26,600	Eagle-Picher Lead Co	orp	8 ³ / ₄ Jan 3 87 Jan 3 89 Jan 3 92 ³ / ₄ Jan 10 ³ / ₈ Apr 25	14 % July 6 40 % July 14 25 % Dec 5 171 Jun 29 195 Sep 9 50 ¼ Dec 4 23 ¼ Dec 7 15 ¼ Sep 25 45 ¼ Aug 18 14 % Dec 8 6 ½ Oct 13 304 % Dec 5 97 ¾ Dec 4 47 % July 1 34 ¾ Nov 27 20 Dec 8 68 % Dec 7 108 ½ Jun 3 16 ¼ Aug 25 103 ½ Oct 26 105 Nov 4 106 Nov 16	9% Nov 31¼ Jan 3% Jan 146½ Jan 1173 Sep 35 Jan 11½ Feb 30½ Jan 30½ Jan 31¼ Jan 31¼ Jan 28½ Jan 23¼ Jan 23¼ Jan 101½ Dec 2¾ Jan 57¾ Jan 57¾ Jan 57¾ Jan 57¼ Jan 57¼ Jan 57¼ Jan 57¼ Jan 57¼ Jan	11% Dec 44% July 8% May 170 May 184 July 19 Sep 39% July 14 Mar 5% May 92 Nov 88 ½ Nov 42% Sep x32 Sep 103 ½ Dec 9½ Sep 92 Sep 92½ Sep 96 Dec 1½ Mar
11/4 11/2 113/4 12 115/6 12 623/8 623/8		123/8 125/8 123/8 125/8 631/4 631/2	12 % 12 5/8 12 1/8 12 3/8 63 5/8 63 5/8	12% 12% 12% 12% 12% 12% 64½ 64½	12½ 13 12½ 13 64½ 65	13,200 83,900 1,600	Erie RR common Otfs of benef int 5% pref series A	No par	9% Jan 4 9% Jan 3 46% Jan 3	13¾ Mar 22 13½ Mar 22 65 Dec 8	8¼ Jan 8 Jan 39½ Jan	1634 May 1642 May 5234 May

h <u>. Harry</u> h	NEW YORK STOCK RECORD												
Saturday Dec. 2 5 per share	Monday Dec. 4 * 5 per share	LOW AND HIGH Tuesday Dec. 5 5 per share *841/4 88	Wednesday Dec. 6 \$ per share *84 1/4 88	Thursday Dec. 7 \$ per share *841/4 88	Friday Dec. 8 \$ per share *841/4 88	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE PEric & Pitts RR Co	Lowest sper share	Highest ### S per share 84½ Aug 24	Lowest	Previous 1943 Highest \$ per share 78 Nov		
*84¼ 88 11% 11% 16 16¼ 465% 47½ *4¼ 45%	*84¼ 88 12 12 1578 1658 45¾ 4678 4½ 4½	12 12 ½ 16 16 ¾ 46 ¼ 46 ¼ 45% 45%	1178 12 16 1674 451/2 46 41/2 43/4	117/8 117/8	11 ³ / ₄ 12 16 ³ / ₆ 17 ¹ / ₄ 46 ¹ / ₂ 46 ¹ / ₂ 4 ³ / ₄ 4 ³ / ₄	2,500 9,400 5,900 1,400	Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp 2	5 65% Apr 19 5 9% Apr 18 21% Jan 3	13½ Oct 4 17% Nov 10 47½ Dec 1 4¾ July 14	3¾ Jan 5¾ Jan 20 Nov ¾ Jan	9% Jun 14% Jun 29¼ Mar		
*407a 41½ 2334 24% 12% 1294 16% 1694 *103 104% 23½ 2334 2234 23 *8% 876 *3095 31 16½ 24½ 24% 51% 52 53 54 107½ 107½ *109½ 113 *39¼ 40 *31¾ 35 *6% 66% 46½ 46½ 15½ 15% 61½ 61½ 25% 26½ 24% 25 17 17¼ *118 130 32 32 39½ 39¼ 113¼ 113¼	40½ 41 24% 25¼ 12% 13¼ 16% 16% 103½ 104% 23½ 24 23 23¼ 8% 8½ 31 31¼ 104½ 104½ 24½ 25½ 51½ 51½ 51½ 51½ 54 54½ 23% 23½ 107% 107% 42½ 43 22% 23% 109½ 113 x39½ 39½ 113¾ 46½ 48 15 15 62 62 62 62 8½ 26% 28½ 25 63% 17¼ 418 130 32 32½ 39¾ 113¾ 113¾ 114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41¼ 41¾ 41¾ 24¼ 24¼ 13½ 13¾ 17¾ 17¾ 17% 17% 17% 17% 11% 12% 13¾ 17% 10¾ 12¼ 12¼ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾	2,000 7,300 18,700 3,300 11,400 1,400 12,600 2,100 3,60 1,900 3,800 3,800 2,200 16,800 900 100 4,100 290 1,100 360 5,100 3,900 1,400 390	Fairbanks Morse & Co	20 21% Jan 3 1 94 Jan 3 1 94 Jan 18	42½ Oct 13 47½ Dec 2 14¾ Jan 17 17% Dec 8 105 Aug 4 27¼ Nov 2 23½ Oct 13 16% Aug 18 16% Aug 18 16% Aug 21 155½ Nov 2 55¾ Dec 7 27% Aug 21 55¼ Dec 8 109 Jun 3 44 Jun 31 26¼ Jun 19 26¼ Jun 5 33 Nov 30 8% July 5 58¾ Mar 7 16 Nov 2 58¾ Dec 6 25 Nov 2 28¼ Dec 7 175% Sep 26 125 Nov 2 36¾ July 12 28¼ Dec 7 175% Sep 26 125 Nov 2 36¾ July 11 42¼ July 12 116 Sep 5	30½ Nov 21 Nov 8% Nov 6% Jan 86 Jan 18½ Dec 13 Feb 3% Jan 15 Jan 12% Jan 12% Jan 25% Jan 25% Jan 31½ Jan 25% Jan 31½ Jan 30% Jan 30% Jan 30% Jan 30% Jan 30% Jan 93% Jan 19% Jan 55% Jan 50% Jan	42 Mar 28 May 11½ Nov 19½ July 29¾ Apr 18½ Dec 6¼ Apr 25¼ July 98½ Nov 19½ Jun 50¾ Jun 43 July 39½ Jun 22½ Jun 22½ Jun 22½ Jun 28 Jun 9½ July 36 Jun 9½ July 36 Jun 9½ July 36 Jun 9½ July 37 July 38 July 39½ May 39½ May 31½ May 31¼ Jun		
*** *** *** *** *** *** *** *** *** **	265/8 28	534 594 448 59 1612 1612 50 5014 **1614 1634 **6414 70 636 7 2034 2076 **534 55 1556 158 109 5134 55 888 834 **158 160 1446 614 1476 658 652 188 199 117 118 2712 2772 **154 157 3834 3936 4114 42 10914 11014 **314 3936 4116 417 **131 132 12 **63 6414 **12814 12914 **1014 10914 *	6 6 4 4 4 4 6 16 17 14 48 4 4 9 9 4 16 5 6 16 17 16 5 6 16 16 16 16 16 16 16 16 16 16 16 16 1	*** **********************************	**5 % 6	400 17,500 2,300 530 100 8,000 8,600 100 1,300 4,700 1,300 4,700 1,000 28,700 4,700 27,700 47,600 8,600 7,400 2,700 1,700 2,700 1,700 2,700 1,700 2,700 1,700 1,940 4,000 1,000	Gabriel Co (The) cl A		117. Jan 3 3½ Aug 30 140 Sep 26 117. July 13 134½ Nov 18 66. July 12 130½ Oct 4 13% July 26 23% Jun 17 1½ Aug 21 107% Aug 21 107% July 10 2½ July 10	2½ Jan 1% Jan 9% Jan 19½ Jan 19½ Jan 9% Jan 19½ Jan 102 Jan 37 Jan 6% Jan 102 Jan 102 Jan 102 Jan 134 Mar 4% Jan 130½ Jan 130½ Jan 130½ Jan 130½ Jan 130½ Jan 130½ Jan 125% Nov 17½ Jan 128½ Nov 17½ Jan 128½ Jan 128½ Jan 128½ Jan 125% Jan 125% Jan 125% Jan 125% Jan 14½ Jan 15½ Jan 16¼ Jan 15½ Jan 16¼ Jan 15½ Jan 16¼ Jan 15½ Jan 16¼ Jan 15¼ Jan	4% Jun 4% May 14% Oct 30½ July 14% Apr 14% Apr 53½ Apr 11½ Dec 107 Aug 51 Jun 9¼ Jun 151 Aug 9¼ Jun 18% May 148% May 148% May 148% May 148% July 149% July 119½ Sep 137 July 24½ May 131¼ Aug 131¼ May 13		
* *32¼ 35 *28¼ 28½ 2 20¼ *14% 14% 108½ 108½ *106½ 108 1778 18 *150 - -7% *166¼ 107	*** 1	*33 35 27½ 28½ *20½ 20½ 20½ 20½ 15% 15½ 109 103 *106½ 108 *151 — *8 8½ *106¼ 107	14 1/4 14 14 14 14 15 15 19 1/4 15 19 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 17 17	13½ 14³8 59 60 46¼ 46³8 *33 35 28¾ 28¾ 19¾ 20¼ 15¼ 15½ *108 109 *106¼ 108 18¼ 18¾ *152 8⅓ 8⅓ *106¼ 107	*33 35 28 ½ 28 ½ 10 3½ 10 3½ 15 % 15 3¼ 10 9 10 9 *106 ½ 108 18 % 18 76 *105 ½ 107	7,500 7,200 -300 1,100 2,600 100 4,600 1,900	8% preferred. Gulf Mobile & Ohio RRNo \$5 preferredNo Gulf Oil Corp	25 42¼ Sep 15 27 Apr 4 28 27¼ Sep 28 10 15¼ Mar 13 par 11¼ Apr 26 100 Apr 11 par 15¼ Apr 21 par 15¼ Apr 24 100 138 Jan 6 1.1 5% Jan 16	8 % Jun 27	25% Jan 44¼ Dec 22¾ Feb 35 Jun 12¼ Jan 9½ Jan 104½ Mar 13½ Jan 135 Feb 4¼ Jan 86 Jan	28½ Sep 38 Apr 18½ July 15¾ Jun 110¾ July 18¾ July 14½ May 7½ May 109¾ Oct		

			CATE STATE	NEW	YORK	STOC	K RECORD				Range for	Previous
Saturday Dec. 2	Monday Dec. 4	Tuesday Dec. 5 per share	Wednesday Dec. 6 **per share**	Thursday Dec. 7 \$ per share	Friday Dec. 8 \$ per share	Sales for the Week Shares	EXCHANGE	Par	Range sinc Lowest \$ per share	e January 1 Highest \$ per share		1943 Highest
\$ per share *8 ½ 8¾ 6% 7 108¼ 108¼ 200% 20% 2070 75 **165 170 23 23½ 279½ 80½ 2128½ 129 270 72 **122 123 223 24¾ 222 23 24¾ 222 23 24¾ 424 45 **19¼ 19% 117% 18 **116 — 43% 43¾ **44 45 16¼ 16½ 271¼ 72 **109¾ 111 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 11¼ 11¼ 11 68¼ 68¼ 37 1% 17% 18 9¼ 9¼ 26 26 14¼ 14% 3% 3%	8 per share 8 34 9 14 6 5% 7 108 14 108 12 20 12 20 12 *70 73 12 *165 170 23 23 34 80 12 80 12 70 70 *122 123 *124 124 *24 14 *24 *45 *19 19 18 *18 *116 *13 43 44 *44 44 *44 *44 44 *44 *41 16 12 *72 72 14 *10 34 10 34 *68 12 *68 12 *10 34 10 34 *68 12 *10 34 10 34 *68 12 *68 12 *10 34 11 13 *68 15 *68 15 *10 36 56 *37 *1 11 13 *36 56 *37 *1 36 *36 37 *36 *37 *38 *44 *44 *44 *44 *45 *46 *47 *48 *48 *48 *49 *49 *49 *49 *49 *49 *49 *49 *49 *49	9 9 4 6 7 6 7 6 7 6 7 6 7 6 7 6 6	9½ 9½ 6% 6% 108 108 20½ 21 *71½ 73 *167 170 *181 81 81 *129 130½ *69¾ 71 *123 122¾ 22¾ *44 44½ *19 19 17½ 88 19 19 17½ 88 16% 16¼ *71 72¼ 101 10 67 67 11¾ 11½ 11½ 35½ 36¾ 25½ 26¼ 25½ 26¼ 19 19 17½ 33¾ 844 44½ 816 16¼ 161½ 16¼ 172¼ 10 110 67 67 11¾ 11½ 11½ 35½ 36¾ 35½ 36¾ 3½ 25½ 26¼ 14½ 14½ 14½ 3¾ 3½ 3¾ 3¾	9 ½ 9 ½ 9 ½ 6 % 7 % 107½ 108½ 21 % 21 ½ 108 ½ 22 ½ 869 71 ½ 165 170 24 24 ½ 82 ½ 82 ½ 82 ½ 129 ½ 131 69 3 ¼ 71 123 125 24 ½ 24 ½ 24 ½ 24 ½ 129 ½ 131 1 10 110 66 % 67 11 ½ 123 125 124 ½ 123 ½ 125 125 125 125 125 125 125 125 125 125	9 1/6 9 5/6 6 3/4 7 1/4 108 1/2 108 3/4 108 1/2 108 3/4 20 1/6 20 1/7 71 71 170 170 24 1/4 24 1/2 ×81 82 129 1/2 131 71 71 125 125 22 4/4 25 22 3/4 22 3/4 44 1/4 44 1/4 19 1/2 19 1/2 18 1/2 19 1	7,200 10,000 520 700 100 4,000 800 20 200 300 400 400 5,800 5,800 2,600 400 33,700 1,400 33,700 1,100 4,300 11,400 13,400	Hayes Industries Inc. Hayes Mfg Corp. Hazel-Atlas Glass Co. Hecht Co. Helme (G W) 7% non-cum preferred. Hercules Motors. Hercules Powder 6% preferred Hershey Chocolate. \$4 conv preferred Hinde & Dauch Paper Co. Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp. 7% preferred Homestake Mining. Houdaille-Hershey cl A. Class B. Household Finance. 5% preferred. Houston Light & Power C Houston Light & Power C Hudson & Manhattan. 5% non-cum preferred Hud Bay Min & Sm Ltd Hudson Motor Car. Hupp Motor Car Corp.	1 2 25 25 25 25 26 27 26 27 27 27 27 27 27 27 27 27 27 27 27 27	6½ Apr 28 2¼ Jan 28	9% Oct 17 8½ Sep 30 108% Dec 8 22½ July 10 7534 Feb 25 170 Nov 27 27% Feb 25 134 Mar 10 13 July 17 125 Dec 8 25½ Aug 31 23¼ July 11 47¼ Sep 5 21¼ Nov 3 19¼ Dec 8 117 Apr 3 47% July 13 45 Jun 17 18% Aug 23 72¼ Nov 30 114 Sep 1 170½ July 11 13¼ July 3 37% July 11 13¼ July 3 37% July 11 28 July 13 10% Jun 28 1	6 Dec 1¼ Jan 93½ Jan	10¼ May 3¾ May 110½ July 71 Apr 172 Aug 29¼ Dec 87 Jun 136½ Aug 71 July 118 Aug 21¾ May 25¾ July 40¾ July 17 Apr 17 Apr 17 Apr 17 Aug 42% Sep 45 July 17 July 18 July 18 Apr 27 July 14 July 68 Nov 9¼ July 41¾ Apr 27 Jun 10% Jun 10% Jun 29¾ Mar 11½ July 2¾ May
*2934 30 1634 1844 4114 4444 75 75½ 15 15 15 15 15 15 15 15 15 19 14 19 14 2034 39 1004½ 106 103½ 103½ 21601½ 106 2034 81 10% 111/8 81/2 9 23634 3734 21643 105 88 81/8 81/8 83/8 2183 185½ 777/2 777/4 180 80 3 1/8 3 1/8 175/8 177/8 80 80 41/2 43/4 271/2 277/8 1183/4 188/6 89 893/8 2133 314½ 188/4 85 444/4 453/8 391/2 391/2 89 89 2120 1391/2 161/4 163/8 177/8 183/4 181/8 181/8 117/8 181/8 118/8 181/8 117/8 181/8 118/8 181/8 118/8 181/8 117/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8 118/8 18/8	30	30	29¾ 29¾ 4 18 18½ 44¾ 45 16¼ 16¼ 16¼ 16¼ 16¼ 106 104 104 104 11¼ 11¾ 84 84 11¼ 11¾ 85½ 9 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	29 34 29 % 18 % 18 % 18 % 18 % 18 % 18 % 45 ½ 47 76 34 77 ½ 16 ½ 16 ¾ 19 ½ 10 6 10 4 ½ 10 5 10 ½ 10 ½ 11 11 ½ 15 % 10 ½ 11 11 15 % 10 ½ 10 10 ½ 10 ½ 10 10 ½ 10 ½ 10 ½ 1	29 % 29 % 18 % 20 % 18 % 20 % 47 49 ½ 27 75 75 16 ½ 17 19 ½ 19 % 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 106 ½ 105 105 ¼ 11 11% 8 ½ 9 37 ¼ 38 ¼ 105 105 ¼ 18 ½ 18 ½ 80 180 ¼	74,500 74,500 74,500 74,500 1,7400 1,710 2,000 1,100 1,400 1,800 5,800 5,300 6,700 3,800 1,400 1,400 28,700 3,800 1,400 28,700 3,800 1,00 400 60,900 5,300 800 230 100 5,300 800 3,000 700 700 700 700 700 10	Idaho Power Co Illinois Central RR Co. 6% preferred series A. Leased lines 4% RR See ctfs series A. Indianapolis Power & Lt. Industrial Rayon 94.50 preferred A. Ingersoll-Rand 6% preferred Inland Steel Co. Inspiration Cons Copper Insuranshares Ctfs Inc. Interchemical Corp. 14½% preferred Intercont'l Rubber. Interlake Iron Int Business Machines. International Harvester. Preferred International Min & Che 4% preferred International Mining Con Int Nickel of Canada Preferred International Mining Con International Paper Co. 5% conv preferred International Salt International Salt International Silver 7% preferred International Silver 7% preferred International Silver 7% preferred International Silver 7% preferred International Silver International Silver International Salt International She Internati	1000 1000 No par No par No par No par 100 No par	24 Feb 25 10 ½ Jan 3 25 ¼ Jan 3 46 Jan 4 15 ¼ Apr 25 35 ¼ Nov 15 100 Jun 8 88 ⅓ Jan 3 158 ≈ Mar 6 71 ¼ Feb 3 154 ¼ Apr 25 165 ¼ Jan 27 104 Nov 22 65 Jan 27 104 Nov 22 65 Jan 27 164 Nov 22 65 Jan 27 165 ¼ Jan 28 19¼ Jan 4 15 ¼ Jan 4 15 ¼ Jan 3 17 Feb 3 17 Feb 3 17 ¼ Feb 3 18 ¼ Jan 13 56 ¾ Jan 13 56 ¼ Jan 13	32½ Nov 10 20% Dec 8 49½ Dec 8 47½ Dec 8 77½ Dec 7 17 Dec 8 20¼ Oct 4 42% July 12 105½ Nov 16 111¼ Nov 6 165 Sep 7 x87 Aug 1 12% July 5 8% Oct 23 40% July 10 188 Nov 27 82 Aug 21 180¼ Dec 8 37% Áug 23 18¾ Jun 30 80 Dec 2 6½ Jun 20 83¼ July 5 136 Oct 20 20¾ Aug 30 91 Nov 10 12½ Jun 21 92 Jun 20 47 Aug 28 43 Sep 5 92 Dec 4 135 Oct 19 19¾ Aug 3 20¼ July 10 19¾ Aug 3 20¼ Aug 3 20¼ July 5 136 Oct 20 20¾ Aug 30 91 Nov 10 12½ Jun 21 92 Jun 20 47 Aug 28 43 Sep 5 92 Dec 4 135 Oct 19 19¾ Aug 3 20¼ July 10 19¾ Dec 5 45 July 27 144 Dec 4	8 Jan 18½ Jan 37 Jan 37 Jan 4 Jan 11¼ Jan 22¾ Nov 6½ Jan 22¼ Apr 62 Jan 21¾ Jan 21¼ Jan 21¼ Jan 14¼ Jan 16½ Jan 14¼ Jan 16½ Jan 12¼ Jan 16½ Jan 12½ Jan 12½ Jan 12½ Jan 12½ Jan 25 Nov 129 Dec 3¾ Jan 3¾ Jan 3¾ Jan 3¾ Jan 3¾ Jan 3¼ Jan	16% May 31½ May 48 May 11% May 13 May 19¼ July 44% Jun 100¼ Apr 168 July 78% July 38½ July 38½ July 38½ July 9 Mar 974¼ Jun 177 July 4½ May 19 Mar 67 July 6% May 138 July 14¼ Dec 69¼ Dec 11% July 44 Apr 38¼ July 60 Dec 11% July 44 Apr 38¼ July 60 Dec 11% May 16%
17 171/4 °34½ 34¾ °110 111½ 96½ 97 30¼ 30½ °116¼ 111¼ °*90 102 23¾ 24 71¾ 71¾ 62 82 19½ 19¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 1/6 17 1/4 17 1/4 17 1/4 17 1/4 11 1/4 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17% 18 34¼ 34¼ °110 112 101 101 30½ 30¾ °110½ 111½ °90. 102 24% 25% 72½ 72½ 84 85 18¾ 18%	17% 18 34¼ 34¼ °110 112 100¼ 100¾ 30¼ 30¾ 110¾ 1103¼ 1103¼ 1103¼ °90 102 25 25% °723¼ 73½ 18¾ 18¾	3,000 700 100 2,200 1,000 60 21,400 1,800 900 5,200	Jarvis (W B) Co	No par 100 No par 12½ A100 mped100 No par 100	13 ¼ Jan 3 27 Apr 22 107¾ Jan 21 84% Feb 15 30 Nov 27 107¾ Sep 29 90 May 8 20% Jan 3 58 Jan 5 66½ Jan 4 10¾ Jan 14	18¼ Jun 16 38% Aug 28 112½ Nov 27 101 Oct 16 34¾ Sep 25 110¾ Oct 5 95 May 25 27¼ July 10 75 Nov 22 87 July 10 20 Dec 4	9½ Jan 26 Feb 99½ Mar 70 Jan 	16½ July 34 July 109½ Aug 92½ Sep
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108 1/4 108 1/4 16 1/6 16 1/4 16 1/4 16 1/4 106 1/6 10 10/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 10 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	103½ 109 16¼ 16% 25 25¾ 106½ 106% 10 10½ *106 108 12¾ 12% 22½ 22% *155 *40 41 *73 77 57 57¼	*108 109 16% 16% 16% 25% 25% 106% 106½ 106% 10% 10% 122% 22½ 22% *155 *40 41 *73 77 57 57½	108 108 16½ 1678 25½ 25½ 25½ 106% 106¾ 10% 10% -107 108½ 13 13¼ 22% 22% -155 — 41 41 -73 77 -57 57¾	*108½ 109 16% 17 25½ 25½ 106% 105% 10% 10% 108 108 13¼ 13¼ 22% 23 *155 — 40⅓ 41¼ *73 77 57⅓ 57⅓	108 ½ 108 ¾ 16 ¾ 17 % 25 ½ 25 % 25 % 25 % 106 % 106 % 10 % 10 ½ 108 108 13 13 % 22 % 23 % *155 - *40 % 41 ½ *73 77 57 ½ 57 ½	5,000 5,200 620 5,000 4,000 4,600 100 5,900	Ohio Edison Co 4.40% pfd	104½ Nov 10 15% Sep 14 23% Nov 15 105% Nov 15 8% Apr 18 99½ Aug 8 8¼ Jan 18 18 Apr 19 147 May 10 31½ Apr 26 64 Jan 8 55¼ Feb 29	103 Dec 4 20 1/6 Mar 22 28 1/6 Oct 5 108 1/2 Oct 16 11 1/4 July 19 108 Dec 5 14 1/4 July 1 24 1/2 Aug 28 157 Sep 26 43 Aug 25 75 Oct 11 64 Jun 13	31/2 Jan 69 Jan 69 Jan 15% Jan 142 Jan 281/2 Jan 46 Jan 541/2 Jan	21½ July 10½ Dec 105 Dec 105 Dec 105 Jun 21½ Jun 154 Sep 38 Apr 67% Oct 64 July
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Saturday Dec. 2 Dec. 4 \$ per share *115 \(^{1}\) 116 47 \(^{4}\) 47 \(^{4}\) 47 \(^{4}\) 15 \(^{8}\) 15 \(^{8}\) 15 \(^{8}\) 15 \(^{8}\) 15 \(^{8}\) 13 \(^{1}\) 14 \(^{4}\) 107 \(^{4}\) 107 \(^{4}\) 22 \(^{2}\) 22 \(^{2}\) 22 \(^{2}\) 22 \(^{2}\)	### Pec. 5 ### per share 115½ 115½ 48 48% 15% 15%	MLE PRICES Wednesday Dec. 6 \$ per share 115 115 4734 4814 115% 1534 11314 11414 107 107 23 23	Thursday Dec. 7 \$ per share 115% 115½ 48 48% 15% 16 *112 113½ *105¾ 107 23 23	Friday Dec, 8 \$ per share 115½ 117 47% 48¼ 15¾ 16¼ 112 113¼ 107½ 107½ *22¾ 23	Sales for the Week Shares 660 15,900 19,400 100 500 1,000	STOCKS NEW YORK STOCK EXCHANGE Par	Range since January 1 Lowest Highest \$ per share \$ per share 113\% Nov 2 119\% Feb 15 37\% Jan 3 52\% July 10 14\% Sep 13 18 Mar 22 109\% Jan 12 115\% Nov 27 103 Jan 15 107\% Aug 14 19\% Jan 14 24\% Oct 26	Lowest	Previous r 1943 Highest \$ per share 122 Aug 40½ July 19½ July 11½½ July 107½ July 22½ Nov
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	77 ¼ 79 *17 ¼ 17 ½ *22 ½ 23 ¾ 22 ½ 22 ¼ *99 ¼ 103 *100 ¾ 99 101 ½ 14 ½ 14 ½ 19 19 ¾ 10 4 ¼ 10 4 ¼ 102 102 103 11 ½	10 ¼ 10 % 79 % 79 % 89 ¼ 90 % 89 ¼ 90 % 89 ¼ 90 % 89 ¼ 90 % 89 ¼ 90 % 15 ½ 15 ¼ 33 % 15 ½ 39 ½ 33 ½ 33 % 12 ½ 13 ½ 33 ½ 33 % 12 ½ 13 % 120 127 76 ¾ 79 17 ¼ 17 ¼ 17 ¼ 23 % 23 % 22 ½ 99 ¼ 100 %	10 ¼ 10 ¾ 79 ¾ 80 ¼ 99 % 90 % 33 ¼ 35 ¼ 15 ¾ 15 ¾ 18 ¾ 18 ¾ 18 ¾ 120 127 76 ¼ 78 ½ 22 ¼ 22 ¼ 22 ½ 22 ½ 22 ½ 100 14 ¾ 14 ½ 18 % 18 % 19 9 9 9 100 14 ¾ 18 18 ¾ 18 ¾ 18 ¾ 19 ¼ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½	10½ 10% x79½ 79½ 87% 99¼ 99¼ 99¼ 15% 15% 15% 15% 16% 19¾ 39½ 39½ 39½ 39½ 39½ 39½ 18% 18 118 118 78 78 78 71 12% 18% 19 100 14½ 145% 19 100 102½ 10% 101 102 15½ 15¼ 15½ 98½ 99 101 102½ 15¼ 15½ 98½ 99 101 102½ 15½ 15¼ 15½ 98½ 99 101 102½ 15½ 15¼ 15½ 98½ 99 101 102½ 15½ 15¼ 15½ 98½ 99 13½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15	55,600 1,200 37,000 2,100 2,100 39,000 1,200 12,500 400 300 1,800 200 5,200 100 20,500 1,700 24,500 8,500 6,700 290 1,100 2,600 1,100 2,600 1,100 2,600 1,100 2,600 1,20	Radio Corp of AmerNo par \$3.50 conv 1st preferredNo par Radio-Ketth-Orp um1 6% conv preferred100 Raybestos Manhattan	8% Apr 13 12 July 12 69½ Jan 5 80¼ Dec 7 7% Apr 24 10% July 10 85½ Jan 27 107¾ Jan 17 28½ Jan 3 33% Dec 6 12¼ Feb 3 34% Dec 4 15½ Jan 3 20½ Mar 21 32¾ Jan 13 39¾ Nov 28 27¼ Jan 3 13 Dec 4 90 Jan 7 155 Dec 2 50½ Jan 3 83½ Nov 8 11% Feb 5 18 Nov 3 18 Feb 5 23% Nov 25 11% Feb 5 18 Nov 3 18 Feb 5 23% Nov 25 14% Apr 19 22% Dec 4 88% Mar 9 99% Nov 9 70½ Jan 7 102½ Dec 4 88% Apr 18 16 Aug 17 16 Apr 24 21½ July 5 99¾ Jun 9 105 Dec 6 87 Jan 3 12¼ July 5 99¾ Jun 9 105 Dec 6 87 Jan 3 10½ Nov 3 6¾ Jan 3 12¼ July 11 84 Jan 15 103½ Cet 18 63 Jan 4 86½ Dec 6 10 Jan 4 86½ Dec 6 10 Jan 4 15% July 10 85½ Apr 8 99½ July 15 81¼ Jan 3 15% July 10 36 May 3 39% Nov 13 3 Jan 3 19½ Cet 18 81¼ Jan 4 15¼ July 10 36 May 3 39% Nov 10 36 May 3 39% Nov 10 36 May 3 39% Nov 10 37¼ Jan 3 17¼ Jun 17 5½ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 11 5½ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 5 15¼ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 17 15¼ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 20 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 27 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 27 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 27 17¼ Jan 26 24¼ July 5 15½ Apr 18 9 Jun 27 17¼ Jan 26 24¼ July 5 17¼ Jan 5 23 Feb 19 145 Jan 13 51½ Apr 11	4% Jan 59 Jan 59 Jan 3½ Jan 54¼ Jan 21¼ Jan 11¼ Jan 26½ Jan 14¾ Jan 26¾ Jan 26¾ Jan 20 Jan 66¼ Jan 20 Jan 66¼ Jan 12 Jan 69½ Jan 12 Jan 69½ Jan 14¼ Jan 14¼ Jan 15¼ Jan 5½ Jan 15¼ Jan 5½ Jan 5½ Jan 15¼ Jan 5½ Jan 5½ Jan 15¼ Jan 5½ Jan 9 Jan 5¼ Jan 9 Jan 5¼ Jan 9 Jan 5¾ Dec	12% May 711% Oct 101% Jun 1011/2 Dec 29% Jun 15½ Jun 32 Aug 22% May 35 Nov 30 Jun 65% Dec 80 Nov 86¼ July 13% Sep 20 May 19% Jun 93 Oct 74¾ Lec 10% Apr 20½ July 101% Dec 88½ Oct 9½ Apr 98 Feb 70 Feb 15% July 93¾ Jun 11% July 14¼ Oct 12 July 11¼ May 21¼ Dec 28 Oct 18¾ Jun 50½ Aug
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Saturday	Monday	LOW AND HIGH Tuesday	Wednesday	Thursday	Friday	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range since	January 1 Highest		Previous 1943 Highest
Dec. 2 \$ per share	Dec. 4 s per share	Dec. 5 \$ per share	Dec. 6 \$ per share	Dec. 7 S per share	Dec. 8 8 per share	Shares	T	Par	\$ per share	\$ per share		\$ per share
*8½ 8% *50½ 51 *7½ *10% 10% 48½ 48½ 5¾ 5½ 5½ 51 *17 *17½ *10% 13½ 13¾ 35 *17 *17½ *11½ *11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	8% 8% 8% 8% 850½ 51 7¼ 7¼ 7¼ 10% 10% 473¼ 483% 55% 6 345% 35 17 17% 13% 244 24% 54 54 54 54 54 54 54 54 54 54 54 54 54	*8¼ 8½ *50½ 51 7¼ 7% 48 48¾ 55% 55% 55% 55% 35 35¾ 17½ 117% 14 14¼ 24 24½ 54½ 56¾ 18½ 16¾ 19½ 120 *89 93 8½ 8% 51¼ 52 6¼ 6¾ 6¾ 6¾ 4½ 4¾ 46 46¼ 46 46¼ 41½ 15% 108 108½ 25¼ 25¾ 11¼ 15% 15¾ 108 108½ 11 11½ 11½ 11½ 11½ 11½ 13¾ 108 108½ 25¼ 25¾ 25¾ 11¼ 51% 10¾ 10½ 25¼ 25¾ 25¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	8 1/4 8 1/4 *50 1/2 51 *7 1/4 10 10 16 48 1/6 48 1/6 57/6 57/6 57/6 57/6 35 1/4 25 17/4 17 5/8 14 1/6 14 14 14 23 3/4 24 3/4 18 5/6 18 5/6 5/6 6 1/6 6 1/6 18	*8 ¼ 8½ 51 51 7¼ 7½ 10¾ 48 ⅓ 48% 58 ⅓ 58 57,6 6 35 ⅓ 35 ¾ 17 % 17 ¾ 14 ¼ 14 % 24 % 25 18 % 18 % 54 ½ 55 *9 ¼ 9% 120 120 *90 93 8 % 8 % 52 52 % 6 ¼ 6 % *12 ½ 12 ¾ 47 47 ¼ 4 ¼ 4 ¼ 31 ½ 34 15 % 16 % 108 ¾ 108 ¼ \$33 ½ 35 % 10¼ 10 % \$25 % 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ¼ 10 % 25 ½ 25 % 17 ½ 17 % 10 ½ 20 ½ 27 ¾ 34 ¼ 34 ¾ *10 4 % 10 6 8 ½ 8 ¾ *113 ½ 115 13 % 13 %	*8¼ 8½ 51 51 *7½ 7¾ 10¾ 10¾ 48¾ 49 6 6 ½ 35¾ 35½ 17¾ 18 14½ 26¼ 18¾ 19¾ 55 55 9½ 12½ **18½ 121 **90 93 8% 9⅓ **118½ 121 **90 93 8% 9⅓ **118½ 123¾ **47 48 **47 48 **47 48 **33¼ 33¾ **33¼ 33¼ **50¾ 51 **10¾ 10¾ **25½ 25¾ **17½ 10¾ **48 **4¼ 4½ **33¼ 35¾ **50¾ 51 **10¼ 10¾ **25½ 25¾ **17½ 17½ **4% 4¾ **4¼ 4¾ **33¼ 33¼ **35¾ 33¼ **35¾ 31½ **4¼ 4¾ **35¾ 10¾ **4½ 25½ 25¾ **4¼ 4¾ **4¾ 4¾ **4¾ 4¾ **4¾ 4¾ **4¾ 4¾ **35¾ 10¾ **4½ 25½ 25¾ **4½ 35¾ **4½ 35¾ **4¾ 4¾ **4¾	400 700 700 700 9,500 9,500 3,900 7,100 12,700 2,600 580 200 40 100 530 6,00 1,400 1,200 4,800 1,400 1,200 4,600 1,900 1	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Gulf Producing Texas Gulf Producing Texas Gulf Producing Texas Gulf Sulphur Texas Pacific Coal & Oil. Texas Pacific Coal & Oil. Texas Pacific Ry Co. Thatcher Mig. Co. \$3.60 conv preferred The Fair T% preferred 6% preferred Chermoid Co. S3 div conv preferred Third Avenue Transit Co. Thompson (J R) Thompson Products Thempson-Starrett, Co. \$3.50 cum preferred. Tide Water Associated Oil \$4.50 cum preferred. Timken Roller Bearing Transamerica Corp Transcont'l & West Air IT Transcont'l & West Air IT Transcont'l & West Air IT Transcont'l & West Air Transarerica Corp Trans-Seprefered Truax-Traer Corp Tubize Rayon Corp S0.150 preferred Truax-Traer Corp S1.50 preferred Twin City Rapid Transit 7% preferred Twin City Rapid Transit 7% preferred Twin Coach Co.	S	7 Jan 5 42 Jan 3 4 ¼ Jan 12 10½ Mar 29 44% Sep 15 4½ Feb 28 32¾ Apr 19 14¼ Feb 9 17½ Jan 4 12¾ Jan 13 50¼ Feb 4 57% Jan 6 92 Jan 31 81½ Oct 20 7 Apr 19 43 Jan 11 4¼ Jan 19 11½ Jun 10 2 Jan 3 2½ Jan 10 2 Jan 3 1½ Jan 10 2 Jan 6 13½ Feb 3 100½ Jan 3 100½ Jan 3 100½ Jan 3 100½ Jan 3 10½ Apr 24 8% Jan 13 17½ Apr 25 12½ Jan 5 13¼ Feb 4 85% Jan 3 15% Mar 1 11¼ Feb 17 28¾ Jan 3 15% Mar 1 11¼ Feb 17 28¾ Jan 3 15% Mar 1 11¼ Feb 17 28¾ Jan 3 15% Jan 3	8% Jun 19 51 Dec 7 8% Oct 13 12% July 5 50¼ Jun 19 50¼ July 5 37¼ July 15 19½ Mar 16 16% Nov 13 27% July 15 58 July 18 120 Dec 5 89 Dec 4 9¼ July 8 13½ Mar 8 49½ Oct 16 5½ Aug 14 34 Dec 7 17 July 7 109 Dec 6 5½ Aug 14 4 Dec 7 17 July 7 109 Dec 6 5½ Aug 14 52¼ Aug 18 13½ Dec 8 15¾ Dec 8 16¼ Dec 8	5% Jan 35 Jan 8% Jan 8% Jan 3 Jan 8% Jan 3 Jan 3 Jan 6% Jan 7% Jan 16% Nov 6% Jan 52 Jan 6% Jan 16% Jan 9% Jan 9% Jan 16% Jan 16% Jan 16% Jan 17% Jan	8% Jun 45 Apr 5¼ Mar 13% May 53% July 41% July 11% July 11% July 13 July 14 Oct 53% Dec 8 July 95 Oct 95% Sep 49 May 64% May 15 July 134% Dec 3 Mar 26% Jun 15¾ July 103½ May 25% July 10% May 90% May
*59 60 ½ 14½ 14% 79 79 % 117½ 119 113½ 114 18% 19 114 114 102 102 29½ 29½ 29½ 29½ 29½ 29½ 20165¾ 108 34¼ 34¾ 119½ 119 119 111 *67¾ 68 *23¾ 25¾ 111 *67¾ 68 *23¾ 25¾ 11¼ 13¾ 67¾ 68 *23¾ 25¾ 11¼ 13¾ 40% 40¾ 15½ 15% *0½ 32¾ 10½ 10½ 32¾ 32% 86 87 13¼ 13¾ 41¼ 10½ 61¾ 67¾ 410½ 10½ 32¾ 32% 86 87 13¼ 13¾ 67¾ 10½ 10½ 32¾ 32% 86 87 13¼ 13¾ 67¾ 10½ 10½ 61¾ 61¾ 61¾ 61¾ 10¼ 10¼ 10¾ 10¼ 10¼ 10¾ 10¼	59½ 59½ 143¾ 15 79 79¾ 1111½ 119 19⅓ 115 116¼ 103 103 29¾ 29¾ 29¾ 29¾ 2111½ 119 19⅓ 115 116¼ 103 103 219¾ 229¾ 2111 23¾ 2111 119¾ 2111 110 119¾ 211 110 119¾ 211 110 119¾ 211 110 119¾ 211 110 119¾ 21 119 119¾ 21 119 119¾ 21 119 119¾ 21 119 119¾ 21 119 119¾ 21 110 119¾ 21 110 119¾ 21 119 119 119 21 119 119 119 119 21 119 119 119 119 21 119 119 119 119 119 21 119 119 119 119 119 21 119 119 119 119 119 119 21 119 119 119 119 119 119 119 21 119 119 119 119 119 119 119 119 119 1	60 60 44 14% 15 48 79 44 179 48 111 49 19 19 19 113 12 116 1102 102 102 78 115 12 116 115 12 116 115 12 116 115 12 116 115 12 116 129 43 30 29 14 29 74 118 119 76 23 44 34 44 118 119 76 23 44 23 34 1111 — 68 24 46 68 24 46 68 24 46 68 11 46 10 71 10 71 10 71 10 71 10 71 10 71 10 71 10 71 10 71 10 71 10 71 10 72 10 73 10 74 10 75 10 74 10 75	*59 ½ 60 14 ½ 15 X78 ½ 79 ½ 117 117 ½ 118 19 115 115 ½ 102 ½ 102 ½ 30 28 ½ 29 ½ 106 ¾ 106 ¾ 106 ¾ 118 119 ½ 23 ½ 23 ¾ *111 — 68 68 25 26 14 19 19 10 10 10 10 *68 69 10 10 10 *10 10	59½ 59½ 15 15% 78½ 79 117% 118 119 19% 115 116 103 03 28½ 29¼ 105¾ 105½ 34 34% 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1111 120 23¾ 24¼ 1114 116¾ 23¾ 24¼ 116¼ 16¾ 16¾ 16¾ 16¼ 16¾ 16¾ 16¾ 16¾ 18¾ 108½ 108½ 108½ 108½ 111½ 113½ 113½ 186 111½ 113½ 114½ 13½ 115½ 79 1183½ 186 111½ 113½ 111¾ 113 113 120 114¼ 113 115 120 114¼ 113 115 120 114¼ 113 115 120	59½ 59½ 15½ 15¾ 78¾ 80 **117 18 **113½ 114 19¼ 19¼ 103 103¼ 29¼ 29¼ 28% 29¼ 105¾ 106½ 33¾ 34½ **119 120 24¼ 24¼ **111 68 68 68 5 25 1½ 1¼ 68 68 **106¼ 109 9¾ 9¾ 16¾ 9¾ 16¾ 13¾ 11 11 33 33¼ 33½ 46 108 108 **6% 7 **11 11 38 88¼ 43¼ 46 108 108 **6% 7 **11 11 33 33½ 186 114¼ 11¼ 43¼ 46 108 108 **6% 7 **11 51½ 33 11½ 33% 111¾ 113 8 88¼ 9 9 11 11 33 33½ 186 114¼ 14½ **51 51½ 37% 38 **111¾ 113 8 8 8¾ 9 9 **11 11 36¾ 36¾ 9 **11 11 37% 38 **11 11 38% 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 39 **11 11 30 **11 11 30 **11 11 30 **11 11 30 **11 11 30 **11 11 30 **11 11 30 **11	800 12:100 9,100 460 10 2,500 700 2,100 26,100 400 12:900 40,200 57,600 12:100 2,500 2,100 40,200 57,600 12:100 2,500 2,900 1,400 4,900 5,300 2,900 1,400 4,900 1,400 1,	Under Elliott Fisher Co Union Bag & Paper Union Carbide & Carb Union El Co of Mo \$5 pic Preferred \$4.50 series Union Oil of California Union Pacific RR Co. 4% non-cum preferred Union Tank Car United Aircraft Corp. 5% conv preferred United Air Lines Inc. 4½% preferred United Biscuit Co. 5% conv preferred United Carbon Co. United-Carbon Co. United-Carbon Co. United Carbon Co. United Corporation \$3 preferred United Drug Co. \$4.75 preferred United Dyewood Corp. Preferred United Electric Coal Co. United Electric Coal Co. United Engineering & Fd United Fruit Co. United Affine Suppreferred United Fruit Co. United Affine Suppreferred United Freight Co. Us Sypsum Co. 7% preferred Us Freight Co. Us Hornam Mach Corp 5½% conv preferred Us Leather Co. Partic & conv cl Pricerred Us Lines Co. Preferred Us Playing Card Co. Us Plywood Corp. Sy Steel Corp. Preferred Us Steel Corp. Preferred United Stockyards Corp. United Stores class A. \$6 conv preferred Universal Laboratories I Preferred	-No par	51½ Jan 10 9½ Feb 7 76 Sep 7 113 Feb 19 109¾ Feb 5 17½ Sep 14 31½ Jan 3 92½ Feb 1 26 Jun 6 25¾ Jun 7 26 Jun 7 26 Jun 8 20¼ Jan 19 20¼ Jan 19 20¼ Jan 19 21½ Apr 18 95¼ Jan 4 6 Feb 5 45½ Apr 19 8 Jan 6 6 Feb 5 45½ Apr 19 8 Jan 19 21½ Apr 18 95¼ Jan 4 6 Feb 5 45½ Apr 19 8 Jan 19 21¼ Apr 24 5 Jan 19 21¼ Apr 24 5 Jan 10 5½ Jan 3 10 Feb 10 5½ Jan 4 2½ Jan 7 3¼ Jan 4 2½ Jan 7 3¼ Jan 4 2½ Jan 7 3¼ Jan 19 16⅓ Jan 3 10 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 5½ Fabr 24 8⅙ Jan 3 110 Feb 10 116⅙ Jan 13 110 Feb 10 116⅙ Jan 13 110 Feb 10 116⅙ Jan 13 110 Feb 10 110 Jan 13 110 Jan 14	66 Jun 26 15% Dec 7 82% Jun 20 119 Nov 16 115 Oct 28 20% July 6 116½ Dec 4 103¼ Dec 4 110½ Sep 20 35 Nov 30 33¼ Nov 10 110½ Sep 20 35 Nov 30 120½ Aug 18 22½ Dec 4 114 July 11 28 Oct 18 10% Dec 4 114 July 11 11% Aug 30 11% Oct 7 33½ Dec 8 90½ Oct 5 15½ Jun 8 46 Dec 8 109½ Dec 4 7% Sep 21 12% July 5 107 Oct 26 21% Feb 17 88 Jun 27 186 Dec 1 15% Oct 18 51½ Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 43½ July 11 9 Dec 5 10% Nov 30 45½ Nov 30 45½ Nov 30 45½ Feb 21 155½ July 8 27% Aug 30 48½ Feb 23 5¼ Oct 18 4¼ Dec 4 54¼ July 13 51¼ Dec 4 54¼ July 14 55¼ Aug 30 48½ Feb 23 51¼ Dec 4 55¼ July 10 155½ July 8 27% Aug 30 48½ Feb 23 51¼ Oct 9 16% Nov 24	42 Jan 8 Jan 176% Dec 113 Jan 10534 Jan 10534 Jan 10534 Jan 10534 Jan 10534 Jan 10534 Jan 179% Jan 144 Nov 164 Jan 165 Jan 185 Jan 187	59 July 1134 Feb 86% May X118 Apr 114½ Oct 2234 July 97 Oct 2234 May 14½ Jun 33% July
18% 19 13% 13% 33% 33% *115½ 115% 14% 15 *48 49 *80½ 87 *22½ 23¼ 4 60% 61¼ *118¼ 119¼ *58 60 *22½ 43½ *37% 37% *123½ 127 *146	19 % 20 % 13 % 13 % 34 % 13 % 15 15 15 % 48 49 81 81 81 83 89 22 % 3 % 4 61 % 61 % 61 % 61 % 37 % 37 % 123 % 127 * 146 —	19½ 20½ 13% 13% 34 34½ 115 116 15 115% 48 49 82 82 83 89 92½ 23¼ 3% 4 61½ 62 118¾ 118¾ 118¾ 58½ 58½ 37% 37% 123½ 127	19½ 19½ 13¾ 13¾ 34 34 *115 74 116½ 15½ 15½ 15½ *48 50 *81 83 *81 89 22½ 23 3¾ 3¾ *61 61¼ 119 119 *59 59½ 43½ 43½ 37½ 37½ *123½ 127 *146 ——	19½ 20 x13½ 13½ 33% 33% *115% 116½ 15% 165½ 48 48 *81 84 *82 89 23¼ 23% 3½ 3% 61 61½ *119 119½ 59 59 *43½ 44 37% 37% *121 127 *146 —	19% 20½ 13% 34½ 34½ 34½ 34½ 315% 116½ 155% 16 48 48 48 48 49 42 4 44 461 61½ 119 119 459½ 61 275% 375% 375% 4123 126%	8,300 2,700 1,300 200 7,400 200 80 1,900 2,300 100 70 500 600	Vanadium Corp of Am_ Van Norman Co	2.50 10 100 2gar Co.6½ 5 100 100 5	17¾ Jan 4 9¼ Jan 4 28 Oct 20 115¾ Dec 4 12¼ May 15 41½ Jan 25 63½ Jan 15 70 Feb 11 21½ Ján 7 3½ Sep 14 50 Sep 7 113½ Jun 14 38½ Feb 17 37 Jan 21 33 Apr 19 102 Jan 4 149 Feb 14	23 1/8 July 5 14 1/8 Nov 27 52 Sep 5 119 1/2 Jun 12 16 Dec 8 51 Oct 21 82 Dec 5 85 3/4 July 21 25 1/2 Aug 1 5 1/4 Mar 24 62 3/4 July 5 120 Aug 23 63 Nov 23 63 Nov 18 38 3/4 Nov 18 125 Oct 20 155 July 6	15% Jau 8% Jau 25½ Jan 115 Mar 40½ Dec 51 Jan 57 Feb 20½ Nov 2½ Jan 39 Jan 20½ Jan 27 Jan 29¼ Jan 113 Jan	2536 July 12% Feb 377½ Oct 120 Oct 44½ Oct 65 Aug 67½ Feb 6¾ July 68½ July 45 Oct 40 Oct 3534 Sep 110 Aug 150 Nov
*59% 60½ 14¼ 14¼ *30% 30% 108½ 108½ 65 65 *19¼ 19½ 8¾ 8% For footno	*60 61 13½ 13% 30% 30% *107½ 108½ 64¼ 65% 18¾ 19¼ 8% 9	61 61 13% 14 30% 30% 30% 108½ 108½ 65 65 *18% 19 9 9%	62 63 13¾ 14¼ 30¼ 30¼ 30¼ *107½ 108½ 63½ 64¼ 18½ 18½ 8% 8%	63 63 *13¼ 13¾ *30¼ 31 107¾ 107¾ 64½ 65 *18% 19¼ 9 9¼	63 64½ *13¼ 13¾ 30¼ 30¼ 107% 107% 65 65 19½ 19¾ x8½ 8¾	2,200 1,300 -700 120 1,800 800 8,600	Wabash RR 4½% prefer Waldorf System Walgreen Co 4% preferred Walker (Hiram) G & W. Div redeem preferred Walworth Co	No par No par 100 No par	40 Jan 3 10% Jan 19 26% Apr 1 1105 Nov 14 43 Feb 4 1714 Jan 12 714 Jan 3	64½ Dec 8 14¼ Dec 2 30% Dec 4 108¾ Nov 27 68 Nov 22 x20 Nov 9 10⅓ Jun 27	24½ Jan 7½ Jan 20% Jan 38½ Jan 15% Jan 4% Jan	40% Dec 11% May 28% July 54½ Oct 18% May 9% Jun

Saturday Dec. 2	Monday Dec. 4	LOW AND HIGH Tuesday Dec. 5	Wednesday Dec. 6	Thursday Dec. 7	Friday Dec. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	ce January 1 Highest	Lowest	r 1943 Highest
\$ per share 10 10 % 11% 12% 59½ .60% 13 13 % 36½ 36½ *24½ 24% *30 30½ 9% 9% 24¼ 24½ 26 26% *10½ 103 107 107 100 100¼ *117½ 118	\$ per share 10½ 10½ 1% 1½ 1% 1½ 61 62 13½ 13½ *36 37 24¾ *19½ 24¾ *30 30½ 9% 9% 24¾ 24¾ 24¾ *102 102¾ *107 109 *100 100¾ *117½ 118	\$ per share 9 % 9 % 9 % 134 1 % 61 61 13 ½ 13% 36 ¼ 36 ¼ 36 ¼ 24 ½ 25 20 20 20 20 230 30 ½ 24 ¾ 24 % 24 ¾ 24 % 25 % 26 ¼ 102 102 107 ¾ 108 2100 101 ½ 2117 ½ 118	\$ per share 9 934 136 156 59 60½ 1314 14 3534 3534 24½ 20 20 30 30½ 9% 10¼ 24% 224½ 25 25% 101 101 108 109 100 100 117½ 118	* per share *3 ¼ 9¾ *18% 1¾ 59½ 60% 13¾ 14 35½ 50% 24½ 24½ 20 20 30½ 30½ 9% 10½ 82½ 24¾ 24½ 22¾ 25¾ 25¾ 100 102 109¾ 110 100 100 117¾ 117¾	\$ per share 99¼ 99¼ 11% 19% 14% 59% 60% 13% 13% 255 35½ 24½ 24¾ 20⅓ 20⅓ 31 10 10 10½ 24½ 24% 25% 25½ 82½ 25% 25½ 102 102 109¼ 111½ 99½ 99½ 117½ 118	Shares 600 2,000 3,200 41,900 300 600 500 16,100 100 25,300 120 400 200	Par Ward Baking Co cl A	8 per share 8 Jan 27 13/8 Feb 9 45 Jan 27 11/2 Apr 24 22/5 Feb 14 22/5 Apr 25 15/4 Apr 25 23 Jan 6 63/8 Jan 3 22/2 Jan 26 77 Jan 6 18/2 Feb 9 3 Jan 3 96/2 Feb 16 85/2 Jan 3	## per snare 111% Mar 31 2	\$ per share 4½ Jan 5½ Jan 26 Jan 27½ Jan 22 Dec 15½ Jan 12½ Jan 17% Jan 2½ Jan 17% Jan 69 Jan 85½ Jan 67½ Jan	\$ per share 13 May 2
*23½ 23¾ *108½ 110 35% 35¾ 4½ 4½ 4½ 1134 12¾ 444% 45 *26½ 27 28½ 28% 109½ 110¾ 140 140 30 30 *28 29 109½ 109½ *107½ 108¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23% 23% 23% *108½ 110 35½ 36⅓ 4½ 4½ 4% 12¾ 44¼ 44% 26% 26% 29 110¼ *136½ 28½ 28% 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23% 24¼ *108½ 110 36 36 4¼ 4½ *13 13¼ 45½ *26¾ 27½ 29½ 30¼ 111¾ 117½ *137 140 31½ 31½ 28 28 109½ 110 107½ 107½	1,100 20 4,400 4,600 3,000 15,900 6,600 40 1,800 700 80 90	. West Va Pulp & Pap. Co. No par 6% preferred 100 Western Auto Supply Co. 110 Western Maryland Ry 100 4% non-cum 2nd preferred 100 Western Union Teleg class A. No par Class B. No par Westinghouse Air Brake. No par Westinghouse El & Mfg. 50 1st partic preferred 50 Weston Elec Instrument 12.50 Westvaco Chlorine Prod No Par 84.50 preferred No par 84.25 preferred No par	16¼ Jan 4 103 Feb 1 26¾ Jan 25 3¾ Jan 7 7⅓ Jan 3 41 Feb 10 22½ Jan 20 21 Apr 24 x91 Feb 7 127½ Mar 8 29¾ Dec 4 25¾ Jan 13 105½ Jan 12	28 July 10 110 Dec 4 37½ Dec 6 6¼ July 5 16¼ July 10 31¼ July 10 30¼ Dec 7 117½ Dec 8 144 Oct 4 36 Jun 24 32 July 21 110¾ Aug 4 107¾ Nov 30	22 Nov 15½ Jan 81 Jan 120 Jan 31 Jan 22¾ Nov	16¾ Oct 110 Sep 31½ Dec 6½ Apr 11½ Apr 49¾ Oct 24½ Dec 24½ May 100 July 138 July 29¼ May 112½ Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} *65 & 70 \\ *104 \% & 104 \% \\ 29 \% & 31 \\ 84 & 84 \% \\ 20 \% & 20 \% \\ 26 & 26 \% \\ 26 & 26 \% \\ 8 \% & 84 \\ 882 \% & 85 \\ 30 \% & 30 \% \\ 7 & 7 \\ 16 \% & 16 \% \\ \end{array} $	*67 70 104 % 104 % 30 ½ 31 % 85 ½ 87 *20 % 20 % 26 ¼ 26 % 88 % 86 *30 31 % 7 ½ 7 ½ 16 % 17	*67 72 *104% 105 30½ 30% 86¼ 87½ *20% 20% 26% 26% *8½ 84% *30 30% 7½ 7½ 16% 16%	*67¼ 73 104¼ 104¼ 30½ 31¾ 87 87 *20% 20½ 26 26¾ 8¼ 8½ *82½ 84¾ 30¾ 30½ *7¼ 7¾ 16½ 16¾	*68 71 *104 105 ½ 30 ¾ 31 ½ 86 ½ 88 *20 ½ 20 ½ ×25 ½ 20 ½ ×25 ½ 26 ¼ *82 ½ 84 ½ *30 ½ 31 7 ¼ 7 ½ 16 ½ 16 ½	11.500 11.500 1,730 9,800 2,400 500 3,100 59,300	Wheeling & Lake Erie Ry	59½ Feb 19 97¼ Jan 3 20½ Feb 7 66¼ Jan 28 18 Feb 7 20 Feb 7 5 Jan 26 x64½ Jan 24 24 Jan 24 45 Jan 14 6 Feb 3	77 July 17 10434 Aug 25 32¼ July 10 88 Dec 8 22 July 18 293¼ July 5 87½ Oct 13 303¼ Aug 29 3% Apr 5 20½ July 5	52 Mar 85 Jan 18 Jan 58 Jan 15 Jan 13 Jan 2 Jan 40 Jan 20 Jan 20 Jan 21 Jan 2 Jan	60 Apr 99 Oct 24½ July 71½ July 20 Jun 22¾ Aug 7½ Oct 86 Apr 27 Oct 6¾ July 9½ Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10¾ 10% 98¼ 98¾ 12½ 12½ 213¼ 21¾ 41½ 42¼ 41½ 42¼ 78½ 86¼ 678½ 79% 82½ 82½ 78 78½ 72 73	10% 11 98 98 12% 13 *125½ 21½ *21½ 21½ 41¼ 41% 36¼ 37 79% 80 *81 83 76¼ 77½ *72 73	17,300 700 1,500 1,200 9,300 3,700 500 300 790 400	Wilson & Co Inc	8 Jan 3 80½ Jan 4 10¾ Jan 5 123 Sep 25 119% Apr 27 36% Jan 3 205% Jan 4 47¾ Jan 5 69½ Jun 8 58 Apr 26	11½ July 10 99¼ Nov 21 14¼ July 14 225 Sep 30 24 July 6 44¾ Oct. 11 41½ Nov 13 82½ Nov 8 91¾ Dec 5 74⅙ Nov 1	4¼ Jan 57½ Jan 9 Jan 115 Jan 17½ Jan 30½ Jan 16½ Jan 44¾ Jan 48 Jan 78¼ Dec 58⅓ Jan	9 1/6 Sep 86 1/2 Oct 111
							. Y				
32½ 32½ 12¾ 12½ 18½ 18½ 37¾ 37¾ *105 106 17¾ 17½	32 32½ 12% 13¼ 18½ 18½ 375% 38% 106 106 17½ 18⅓	**32% 33½ 13 13¼ 18½ 18¾ 39 39¼ 106 106½ 18¼ 185%	*32 % 33 ¼ 12 % 13 % 18 ½ 18 ½ 18 ½ 38 ¼ 39 106 106 ½ 17 ¾ 17 ¾	32% 33¼ 135% 13% 18¾ 18% 38½ 39% 105 105 18¼ 18¼	*32½ 33 13½ 13% 18½ 18¾ 38¾ 39% 105 105 18 18½	1,100 14,500 2,200 13,500 1,7,100	Yale & Towne Mfg. Co	27½ Mar 6 9¼ Apr 25 14% Jan 3 33% Apr 24 96 Jan 6 13 Jan 3	36½ July 17 15% July 20 20% July 14 42¾ July 5 106% Nov 21 18% Aug 30	30 Jan 82 Jan	31% Sep
		"nice"					Z		. K. I		
37% 38% 5% 5%	38¼ 38¾ 5¾ 5¾	383/4 391/8 53/4 53/4	38½ 39 5¾ 5½	39 39% x5½ 5%	38 % 39 5 ½ 5 %	4,400 6,200	Zenith Radio CorpNo par Zonite Products Corp1	33¾ Jan 3 3¾ Jan 19	44½ July 12 6% July 5	19½ Jan 2 Jan	37% July 4% May

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

Transactions at the New York Stock Exchange Daily, Weekly and Yearly Stocks, Railroad Number of and Miscel. Shares Bonds

Week Ended Dec. 8, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreig Bond		nent Bond
Saturday Monday Tuesday Wednesday Thursday Friday	1,427,780 1,475,770 1,094,388 1,344,954	\$6,183,000 12,797,500 12,794,600 9,242,000 11,034,000 13,267,700	\$249,00 386,00 438,00 493,00 464,00 490,00	00 \$1,00 00 5,00 00 10,40 00 2,00	13,184,500 13,237,600 0 9,745,400 0 11,500,000
Total	7,731,482	\$65,318,800	\$2,520,00	0 \$31,40	0 \$67,870,200
		Veek Ended D 9 44	ec. 8 1943	Jan. 1 1944	to Dec. 8 19 43
Stocks-No. of shares	7,7	31,482 5	,051,550	240,470,730	266,251,070
Bonds		21.400	\$68,000	\$5,557,200	\$3,335,075
U. S. Government Foreign Railroad & industrial	2,5		2,217,000	98,437,000 2,401,755,900	114,857,600 2,989,027,300

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

	(Number		Bonds Foreign	(Par Value) Foreign	
Week Ended Dec. 8, 1944	Shares)	Domestic	Governme		
Saturday Monday Tuesday	169,645	\$247,000			\$247,000
Monday	305,075	659,000	\$75,000		
Tuesday	344,710	639,000	97,000		
WednesdayThursday	297,785 - 408.095	467,000 513,000	4,000 34,000	12,000	483,000 547,000
Friday	488,305	709,000	3,000	2,000	714,000
Total	2,013,615	\$3,234,000	\$213,000	\$18,000	\$3,465,000
		Week E	Ended Dec. 8	Jan.	1 to Dec. 8
		1944	1943	1944	1943
Stocks-No. of shares		2,013,615	1,121,120	65,393,378	68,313,309
Bonda					
Domestic		\$3,234,000	\$3,815,000	\$160,064,500	\$207,733,000
Foreign government		213,000	126,000		12,274,000
Foreign corporate		18,000	19,000	1,217,000	1,283,000
Total		\$3,465,000	\$3,960,000	\$170,806,500	\$221 290 000
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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.

		-	-50	OCKS	BALL TO SERVICE STATE OF THE S	Donas	
•	Date-	30 Indus- trials	20 Rail- roads	15 Total Utili- 65 ties Stocks	10 First Indus- Grade trials Rails	10 Second 10 Grade Utili- Rails ties	Total 40 Bonds
	December 2 December 4 December 5	147.50 148.22 148.58	43.37 44.04 44.14	25.40 53.64 25.38 54.01 25.46 54.14	107.19 111.56 107.25 111.60 107.05 111.54	87.85 109.01 88.07 109.01 88.19 109.12	103.90 103.98 103.98
	December 6 December 7 December 8	148.77 149.23	44.32 44.75 45.32	25.38 54.22 25.45 54.48 25.50 54.96	107.02 111.55 107.10 111.71 107.16 111.78	88.35 109.04 88.91 109.01 89.63 109.06	104.00 104.18 104.41
	all elections	130.40	10.32	20.50 04.50	101.10	03.03 103.00	104.41

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. week, and when outside of the regular weekly range are shown in a footnote. The italic letters in the column headed "Interest Period" indicate in each case

ATT CHILL	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ALL O LL VAP	***	024-		budges a days 4.	
RANG	CE F	OR WI	EEK E	NDING	DE	CEMBER	8

	BONDS New York Stock Exchange	Interest Period	Last	Week's R or Frida	y's Bonds	Range Since
		A 100 SE 18	(J. P. J. J. P.	Low E		of - 1 and 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	U. S. Government	4-0	A	#100 22 10	9.24	
	Treasury 4½s 1947-1952 Treasury 4½s 1944-1954 Treasury 3½s 1946-1956 Treasury 3½s 1946-1949 Treasury 3½s 1948-1949	J-D	MI I	e100.10e10		
	Treasury 45	B-M		#103 30 10	3.30	
24	Treasury 3'481048_1049	J-D	0.04200	*103.20 10	3.25	104.3 105.18
1 .	Treasury 3/88	J-D	200	*109.26 10		
	Treasury 3783	1-D	· · ·	*103.17 10		104 104.20
	Treasury 38	M-S		110.17 10	0.17	
ï	Treasury 38 1951-1955 Treasury 2%s 1955-1960	M-S		*112.6 11		
	Treasury 23/481945-1947	M-S	<i>"</i> - TT : ::	*101.23 10		
	Treasury 2%s1948-1951	M-S	to the second	*105.28 10	E 20 "	106 3 106 24 -
	Treasury 23/4s 1951-1954	J-D	V 32m	*109.2 10	9.4	108.19 109.12
	Treasury 2%s1956-1959	M-S		*111.23 11	1.25	111.9 111.15
	1958-1963	J-D	1 29	*111.23 11	1 25	111.7 111.13
	Treasury 23/4s1960-1965	J-D	1-97-7	*112 11		
	Treasury 2½s1945	J-D	* = 1 = C = :	*102.1 10		
	Treasury 2½s1948	M-S		*105.27 10		
	Two court 216 g 1949-1903	J-D		*106.20 10		
	Treasury 2½s1950-1952	M-S		*107.4 10	7.6	101.1 101.1
	Tree guert 91/4 c 1952=1954	M-S		*103.27 10		
	Treasury 2½s1956-1958	M-S		*103.21 10	3.23	103.17 103.22
٠,	Treasury 2½81962-1967	J-D		*100.17 10		
	Treggiry 21/481963-1968	J-D		*100.6 10		
	June 1964-1969	J-D		*100.3 10	0.5	100 100.12
	Treesury 21/6sDec. 1964-1969	J-D		100.3 10	0.3	100 100.11
	Treasury 21/281965-1970	M-S	100.3	100.2 10	0.5	
	Treesury 21/68 1967-1972	M-S	12 N15	*100.14 10	0.16	100.9 100.18
	Treasury 21/481951-1953	J-D		*106.14 10	6.16	106.9 107.3
	Treestiry 21/48 1952-1950	J-J	-10 Jan-		2.4	102.8 102.8
	Tressury 21/48 1954-1956	J-D		*107.5 10	7.7	
	Tree cury 21/481956-1959	M-S		100.17 10	0.17	100.2 100.20
	Transury 2s	J-D	265227	*103.19 10	3.21	
	managury 9c Mar 1948-1950	M-S	100 per 100	*101.29 10		
	Tree curry 9c 1960 1948-1950	J-D		*104.6 10		
	Treasury 2sJun 1949-1951	J-J		*101.25 10		
	Treasury 2sSep 1949-1951	M-S		*101.22 10		
	Treasury 2sDec 1949-1951	J-D		*101.21 10	1.22	101.8 101.19
	Traceury 2c March 1950-1952	M-S		*101.15 10		101.6 101.20
	Treasury 2sSept 1900-1902	M-S		*101.6 10		100.21 101.10
	Traceury 9c1931-1933	- M-S		*100.22 10		100.5 100.28
	Treasury 2s1951-1955	J-D		*100.24 10		100.16 100.19
	Trongury 29 1952-1954	J-D		100.14 10		
	Treasury 2s1955-1955	J-D		*105.11 10	5.13	101.5 101.16
P	Treasury 13/48June 15 1948	J-D		.*101.10 10)1.12	101'9 101'10
	Home Owners' Loan Corp— 1½s series M1945-1947 New York City	J-D		*100.15 10	0.16	100.28 100.28
	Transit Unification Issue— 3% Corporate Stock————————————————————————————————————	J-D	113	113 1	13% 5	108% 114
	그렇게 그렇게 부끄러워 그릇하는 어느 이 것이 그 것 같아요. 그런 하는 얼굴하는 그렇게 되는데 뭐 하지 않는데 그래?		a shift of the little			The said the late of the first to

Foreign Securities

WERTHEIM & CO. Members New York Stock Exchange 120 Broadway, New York

REctor 2-2300

Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)—						
△Gtd sink fund 6s1947	P-A		*60 *_		53	60
△Gtd sink fund 6s1948	4-0	77.5	°60		501/2	601/2
Akershus (King of Norway) 4s1968	M-S	Allen Bur	*731/8 86	Andrew St. S. H.	661/2	71
Antioquia (Dept) coll 7s A1945	J-J		33% 36	22	17	36
ΔExternal s f 7s series B1945	J-J	361/8	331/2 361/8	7	17	361/8
AExternal s f 7s series C1945	J-J	361/2	33 1/2 36 1/2	12	17	361/2
AExternal s f 7s series D1945	J-J	361/2	33 1/2 36 1/2	19	17	361/
AExternal s f 7s 1st series1957	A-0	32	291/4 32	11	16%	32
AExternal sec s f 7s 2d series1957	A-0	32	32 32	5	161/2	32
AExternal sec s f 7s 3rd series_1957	A-0		31 31	1	16%	31
Antwerp (City) external 5s1958	J-D	4 1000	91 911/8	7	56%	95
rgentine (National Government)-	and In These	land of all				
S f external 4½s1948	M-N	The Later	101 1011/4	6	981/2	101%
S f conv loan 4½81971	M-N	931/4	931/4 931/4	7	89	991/
S f exti conv loan 4s Feb1972	F-A		891/2 90	57	821/2	
S f extl conv loan 4s Apr1972	A-0		90 901/8	13	821/2	93
ustralia (Commonw'lth) 5s of '25_1955	J-J	100	993/4 100	107	92	101
External 5e of 1927 1957	M-S	993/4	991/2 1001/2	21	92	101
External g 4½s of 19281956	M-N		951/2 961/2	9	88	98
elgium external 6½s1949	M-S	1011/2	101 1/2 101 1/2	5	1001/2	
External s f 6s1955	J-J	1003/4	1003/4 1003/4	1	1001/8	
External s f 7s1955	J-D	100 /4	104 104 1/2	1	1003/4	
ABrazil (U S of) external 8s1941	J-D	61	591/2 61	35	50	653
Stamped pursuant to Plan A			00 /2 01	4.		
(Int reduced to 3.5%)1978	J-D		57 57	- 6	541/4	583
ΔExternal s f 6½s of 19261957	A-0	59	57 59	36	471/2	631
Stamped pursuant to Plan A	n o					
(Int reduced to 3.375%)1979	A-O	14. A. Oss	* 58	Charles and a second	52	561
△External s f 6½s of 19271957	A-0	59	58 59	52	475/8	631
Stamped pursuant to Plan A			00 03			- /- /
(Int reduced to 3.375%)1979	A-0	Water Control	* 58		511/2	- 564
Δ7s (Central Ry)1952	J-D	603/4	5934 6034	64	49 %	643
Stamped pursuant to Plan A		. 00 /4	03 /4 00 /4	197 15		14
(Int reduced to 3.5%)1978	J-D	10.00	* 58	A 11	56	56
5% funding bonds of 1931	0-2	1000	00	-		
Stamped pursuant to Plan A				a James		11.17
(Int reduced to 3.375%)1979	A-0		* 57	1. 1 . 1		200
External \$ bonds of 1944 (Plan B)—	A-O	57	"	770		
3% Series No. 1	TE.	55	53 55	19	51	615
3%s Series No. 2			- 531/2 533/4	7	521/4	
33/4s Series No. 3			53 5334	9	51	611
334s Series No. 4		54	53 54	42	503/4	61
334s Series No. 5		, JT	5334 5334	2	521/2	585
3%s Series No. 6			*56 60	. 4	55	62
3 4s Series No. 7		531/2	53 531/2"	10	53	571
3%s Series No. 8		53 3/4	53 53 34	39	53	60
334s Series No. 9	200 to 100	03 74	53 53	13	53	581
3% Series No. 10			53 531/2	37	53	583
3% Series No. 11		531/2		17		
3 3/4s Series No. 12					501/2	591
3% Series No. 12		53 1/2	52% 53½	25	501/2	60
		er. West	53 53	4	53	553
33/4s Series No. 14		5011	53 531/4	2	503/4	583
33/4s Series No. 15		53 1/2	53 53 1/2	38	501/2	56
33/4s Series No. 16		53 1/2	52% 531/2	31	52	561
33/4s Series No. 17		533/4	531/4 533/4	6	531/4	573
33/4s Series No. 18		53 1/2	53 531/2	7	511/2	593
33/4s Series No. 19			*531/4		513/4	60
33/4s Series No. 20	-		53 53	2	501/4	53

BONDS New York Stock Exchange	Interest Period	Friday Week's Rango Last or Friday's	Bonds Sold	Range Since January 1
Brazil (Continued)		Sale Price Bid & Asked Low High	No.	Low High
Brazil (Continued) External \$ bonds (Continued) 3 % Series No. 21 3 % Series No. 22 3 % Series No. 22 3 % Series No. 25 3 % Series No. 25 3 % Series No. 25 3 % Series No. 26 3 % Series No. 26 3 % Series No. 26 3 % Series No. 27 3 % Series No. 28 3 % Series No. 29 3 % Series No. 29 3 % Series No. 30 Brisbane (City) & f 5s 1957 Sinking fund gold 5s 1958 Sinking fund gold 6s 1950 195		6.4 6.0053	40	52 5534
334s Series No. 22		53 53 53 53 53 53 53 53 53 53 53 53 53 5		511/2 541/2
33/4s Series No. 23				50¾ 60 52 55½
3%s Series No. 25		53 531/4	21	51 58%
33/4s Series No. 26		531/4 531/4	1	52 59 1/2
3 4s Series No. 28		53 ½ 52 ½ 53 ½	5	511/2 591/2
3%s Series No. 29		*53		5134 55
Brisbane (City) s f 5s1957	м-8	53 ³ / ₄ 53 ³ / ₄ 53 ³ / ₄ 96 ³ / ₂ 97 ³ / ₈	2	92 9934
Sinking fund gold 5s1958	F-A J-D	961/8 961/8 961/8	5	92 991/2
Sinking fund gold 6s 1950 Buenos Aires (Province of) — 26s stamped 1991 External s f 4½-4¾s 1977 Refunding s f 4½-4½s 1976 External s f 4½-4½s 1976		*101, 102		30 /8 102
Δ6s stamped 1991	M-8 M-8	*91	145	90 95 72 86 1/8
Refunding s f 41/4-41/281976	F-A	81½ 81¼ 81¾ 80½ 81⅓	111	721/4 871/2 731/2 861/4
External readj 4%-4%s1976	A-O M-N	82 81¾ 82 84½ 83 85	8 26	731/2 861/4
External readj 4%-4%s 1976 External s f 4½-4¾s 1975 3% external s f \$ bonds 1984	Ĵ-Ĵ	84½ 83 85 63 63	20	
나는 보일 중 하다 보다 하다 나를 하는데 하는데 하셨다.	A-0	109 109 109 109 109 109 109 109 109 109	31	10834 11055
25-year 31/4s1961	J-J			1041/4 1063/4
30-year 3s1967 30-year 3s1968	J-J M-N	108 ½ 106 ¼ 102 ½ 102 ⅓ 102 ¼ 102 ¼ 101 ¾ 101 ¾	10 1	101 1/8 103 3/4 101 1/4 103 3/8
2½sJan 15 1948	J-3			1013/4 1031/8
3sJan 15 1953 3sJan 15 1958	J-J J-J	103 103 104 1/2 103 103 103 103 103 103 103 103 103 103	ĩõ	103 104 104 101 101 1/2 105 1/2
Canada (Dom 01) 30-yr 48. 1960 25-year 34/8. 1961 30-year 38. 1967 30-year 38. 1968 2 ½ 8 Jan 15 1948 38 Jan 15 1958 A Carlsbad (Chy 85 Jan 15 1958 A Chile (Rep) External s f 7s. 1942 A 7s assented 1942 A External sinking fund 68 1960	J-J	001 447/-		18 45
A7s assented 1942		*17 191/2	īī	18 19½ 16½ 19
△External sinking fund 6s1960	A-0	18 1/4 18 18 18 18 18 19 14 19 14 19 14 19 14	8	181/8 193/4
ΔExternal sinking fund 6s 1960 Δ6s assented 1960 ΔExtl sinking fund 6s Feb 1961	A-O F-A			16¼ 19¼ 17⅓ 20
Δ63 assentedFeb 1961	F-A	18 14 18 18 18 12 19 14 19 12 19 14 19 12	27	161/4 191/4
ARy external s 1 6sJan 1961 \[\triangle 6s \text{ assented } \]Jan 1961	J-J J-J	19 1/4 19 1/2 18 1/2 18 3/8 18 3/4	5 19	16¾ 20 16⅓ 19⅓
ΔExtl sinking fund 6sSep 196. Δ6s assentedSep 1961	M-3 Y-3			171/2 20
	A-0	102/ 102/		16 % 19 17 19 %
Δ6s assented 1962	A-0	18 /8 18 /2	17	161/8 191/4
Δ6s assented 1963	M-N M-N	18 18½ 1816 1816 1859		17% 19% 16½ 19
AChile Mortgage Bank 6½s1957	J-D	181/2 181/2 185/8	5 8	16½ 19 17 18¾ 16 18%
Δ6s assented 1962 ΔExternal sinking fund 6s 1963 Δ6s assented 1963 Δ6he Mortgage Bank 6½s. 1957 Δ6½s assented 1957 ΔSinking fund 6¾s. 1961 Δ6½s assented 1961	J-D J-D	$18\frac{1}{2}$ $18\frac{1}{2}$ $18\frac{1}{8}$ $17\frac{1}{2}$ $17\frac{1}{2}$ 18 $18\frac{1}{2}$ $18\frac{1}{2}$	1	17 1834
Δ634s assented 1961 ΔGuaranteed sink fund 6s 1961	J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16	17 18 ³ / ₄ 16 18 ¹ / ₂ 17 ¹ / ₄ 18 ¹ / ₂
Δ6s assented 1931 ΔGuaranteed sink fund 6s 1962	A-0	171/2 171/8 171/2	- 6	15 3/4 18 1/4
AGuaranteed sink fund 6s. 1962 A6s assented 1962	M-N M-N	17½ *16¼ -17½ 17½	<u>3</u> 4	17¼ 18¾ 15¾ 18¼
AChilean Cons Munic 7s 1066	M-S	17½ 17½ 17½ * 18	37	161/4 173/4
△7s assented 1960 △Chinese (Hukuang Ry) 5s 1951 Colombia (Republic of)	M-S J-D	16% 17 25 25 25	20 3	14¾ 17⅓ 16 28⅙
Colombia (Republic of)—			with the	A Company of the
Colombia (Republic of)—	A-O J-J	68½ 68½ 68½ 68½	4	57¼ 69½ 57¼ 69½
38 external S I S bonds1970	A-0	401/. 403/. 401/.	70 2	39% 51%
ΔColombia Mtge Bank 6½s1947 ΔSinking fund 7s of 19261946	A-O M-N	41½ 41½ 41½ *40½	2	34 411/2
	F-A J-D	*401/2		36 41½ 59¾ 82
Copenhagen (City) 5s 1952 25-year gold 4½s. 1953 ACosta Rioa (Rep of) 7s 1951 Cuba (Republic of) 5s of 1914 1949	M-N	73 73	10	571/2 797/8
A Costa Rica (Rep of) 7s 1951	M-N M-S	73 73 73 73 2934 30 106	9	21 33½
External loan 4½s1949	F-A	*106 *1061/8	T.	1041/2 1061/4
External loan 4½s 1949 4½s external debt 1977 Sinking fund 5½s 1963	J-D J-J	105 105	4	100% 108%
	J-D	106½ 106½ *152¼	11.3	139% 152
ΔCzechoslovakia (Rep of) 8s ser A 1951 ΔSinking fund 8s series B 1952	A-0 A-0	the state of the same of the s	3 3	59% 82 59% 77
sallenmark zu-year extros1942	J-J	76 77 82¾ 84¾	30	69 893/4
External gold 5½s 1955 External gold 4½s 1962	F-A A-O	79½ - 79½ 83 79½ - 79½ 79%	8 29	71½ 895% 67¾ 84%
External gold 4½s1962	M-S	*100%		92 92
§∆1st series 5½s of 19261940 §∆2d series sink fund 5½s1940 Customs Admin 5½s 2d series1961	A-0 A-0	*100		86 100 1/a
Customs Admin 51/2s 2d series1961	M-S	100% 100% 100%	-ī	85 100 %
5 ½s 1st series1969 5 ½s 2d series1969	A-O A-O	100 100 100 100 ³ / ₄ 46 ¹ / ₈ 49	5	84 101
ΔEstonia (Republic of) 7s1967	J-J		- I	30 45
French Republic 7s stamped 1949 7s unstamped 1949	J-D	*1065%		101½ 106% 100 100
Greek Government-			LVA -W LA	15 21 5/8
Greek Government— A7s part paid————————————————————————————————————		15½ 15 16½ - 13 13½	30 20	13 193/8
Haiti (Republic) s f 6s series A1952	A-O M-N	*95% 97		751/4 981/4
Irish Free State extl s f 5s360 AJugoslavia (State Mtge Bk) 7s1357	A-0	*101 /8 *- 14		95 1 100 1/8 12 1/8 19
AMedellin (Colombia) 61/281954	J-D J-D	311/4 331/4	20	16¾ 33¼ 88 98½
Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—		*90 97½		Pro-1 - 1 - 1 - 1 - 1
Δ4½s stamped assented 1943 ΔAssented to Nov. 5, 1942, agree	M-N	*12½ 13½ 11 11	20	10¼ 11% 9% 11
ΔMexico (US) extl 5s of 1899 £1945	. Q-J	*191/2	-7	
ΔAssenting 5s of 18991945 ΔAssented to Nov. 5, 1942, agree	Q-J	*19½ 21¼ *16½ 17½		14% 17
△Assenting 4s of 19041954 △Assented to Nov. 5, 1942, agree	J-D	*10% 12½		10% 111/2
Assented to Nov. 5, 1942, agree Assenting 4s of 19101945		- 9½ 9½ - *16½ 17%	5	9 1/4 10 3/4 14 3/4 16 1/2
△Assenting 4s of 19101945 △Assented to Nov. 5, 1942, agree §△Treasury 6s of 1913 assent1933		- *14 15		13 15 18¾ 18¾
ΔAssented to Nov. 5, 1942, agree		*18½ 23%		16 % 19
	3. 18 and	1.1/	· 17 6 .	

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For footnotes see nage 2564.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 8

ွန်းခရီနေမဲ့ ဆောင်မေး နေ့ကို မေနေနေ မေနေနိုင်နေနဲ့ သော်မျိုးမြန်းကို မော်မြောက် ကို မော်မျိုးမြန်းကို မော်မြောက်

	en en en en en en		The second		GE FOR WEE	K
BONDS New York Stock Exchange	Interest Period	Last or Sale Price Bi	ek's Range Friday's d & Asked ow Hig>		Range Since January 1 Low High	
Minas Geraes (State) — 1958	M-S	3	87/8 391/4	6	32 42%	2000
△Sec external s f 6½s 1959 △Montevideo (City) 7s 1952	M-S J-D	*10	3	1	32 42% 92 105	
Δ6s series A	M-N F-A	*10	7½ 97½	1	89 100 93¼ 100	
External s f 5s1958 orway (Kingdom of) 4½s1956	A-0 M-8	9	8½ 99 0¼ 1005/8	5 11	93 100 98 101	1. 1. 1.
External sink fund 4½s1965 4s sink fund extl loan1963	A-O F-A	9	9% 99½ 7½ 100	13	96 100 1/8 94 99 1/2	
Municipal Bank extl s f 5s1970 to (City) sink fund 4½s1955	J-D A-O	*8 *8	7 5½ 903/8	==	88 88 83 90	1000
AStamped assented 5s1963	M-N M-N	**9 *9	2		87 94½ 88¾ 97	
amp mod 31/4s ext to 1994 t sec ref 31/4s series B 1967 nambuco (State of) 7s 1947	J-D M-S M-S	*9 *10	45/8	14	104 105 1/8 31 1/2 42 1/2	
stamped pursuant to Plan A (Int reduced to 2.125%)2008	M-S	3 *	9 39			4.00.0
erus (Rep of) external 751959 Nat loan extl s f 6s 1st ser1960	M-S J-D		0 1/4 21 8 1/4 19 1/8	35. 120	38¼ 39½ 16¾ 25 16¼ 24¼	
Nat Loan extl s f 6s 2d ser1961 Poland (Rep of) gold 6s1940	A-0 A-0	19 % 1 *2	8 1/4 19 1/4 5 40	. 53.	25 25	
$\triangle 4\frac{1}{2}$ s assented 1958 Stabilization loan s f 75 1947 $\triangle 4\frac{1}{2}$ s assented 1968	A-0 A-0	*2	5 1/8 15 1/8 4 1/8 60	4- 7	28 32	
External sink fund gold 8s1950	A-O J-J J-J	*1 2	5 25	1	12½ 26 14 31 12 26½	
Δ4½s assented1963 rto Alegre (City of) 8s1961 amped pursuant to Plan A	J-D	15 % 1 4		9 3		
(Int reduced to 2.375%)2001 External loan 7½s1966	J-J	<u> </u>	01/2 411/2		34 441/2	
Stamped pursuant to Plan A (Int reduced to 2.25%)2006	14					
nsland (State) extl 6s1947	M-N F-A	1001/8 10	0 ½ 0 ½ 102	51	50 50½ 100¼ 103	
Stamped pursuant to Plan A	Λ-0		23/8 421/2	7	35 45%	CK. N
(Int reduced to 2.375%)2001 External sec 6½s1953	A-O F-A	38 3	7% 38	$\bar{3}\bar{8}$	40 40% 30 41%	
External sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 Grande do Sui (State of)	F-A	*-	_ 37		36 371/2	
Grande do Sui (State of)— 8s exti loan of 1921———————————————————————————————————	A-0	46 4	5 46	10	39 48¾	
(Int reduced to 2.5%)1999 6° external sink fund gold1968	J-D	37 * 3	43 6½ 37	25	29 401/2	
Stamped pursuant to Plan A (Int reduced to 2%)2012 78 external loan of 19261966	J-D		51/2 36	3	34% 36	
Stamped pursuant to Plan A	M-N	40 , 4	0 40	_ 5	34 43%	1 1000
(Int reduced to 2.25%)2004 is municipal loan1967 Stamped pursuant to Plan A	J-D	== *3	9 411/2	T.	34 421/2	1
(Int reduced to 2.25%)2004 ta re external sink rund 4s1964	<u>м</u> -8	89¼ B	9½ 50°	73	81% 931/2	1000
o Paulo (City of Brazil) 8s1952 6½ s extl secured s f1957	M-N M-N		2½ 43 7½ 37½	14 19	35 1/8 44 1/8 30 40 1/2	1
Stamped pursuant to Plan A (Int. reduced to 2%)2012	<u> </u>				150.00	Street, or
San Paulo (State) 8s1936 Stamped pursuant to Plan A	J-J	46 4	Marie Care	3	38½ 50 43½ 43½	
(Int reduced to 2.5%)1999 8s external1950 Stamped pursuant to Plan A	J-J J-J	461/2 4	2 45 6 46½	25	39 50	
(Int reduced to 2.5%)1999	J- <i>J</i> M-S	*4		28	43½ 44½ 33 44	
Stamped pursuant to Plan A (Int reduced to 2.25%)2004	J-J		181/2 381/2	1	371/2 391/2	
Stamped pursuant to Plan A (Int reduced to 2%) 2012	1-1		371/4 371/2	. 5	30 40%	
	J-J A-O	651/2 *3	4 65 1/2	20	35 36 56% 68	
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-O	*6	2		61 631/4	100
bs Croats & Slovenes (Kingdom)— 8s secured external————————————————————————————————————	M-N M-N		2 12½ 2¾ 12¾	6 10	11¾ 18⅓ 12 17½	1000
lesia (Prov of) extl 7s 1958 4 ½s assented 1958 ney (City) s f 5 ½s 1955	J-D J-D	• 1	6 30 9 17%		11 25 10 21½	*
rugues (Republic) exti 881940	F-A F-A	+9	0 1/8 102		91 91	
External sink fund 6s1960 External sink fund 6s1964	M-17 M-N	*8		, E);	89 91	
3%8-4-4%8 (\$ DONGS OI 1937) 1979	M-N M-N	Control of the second s	5% 76	36	65% 76% 60 78%	
External conversion1979 178-4 18-4 18 extl conv1978 1-4 14-4 1/2 s extl readjustment1978	J-D F-A	*7	2 741/2		60 76 66½ 79	24.2
Warsaw (City) external 7s1958	J-J F-A	*6	85/8 85/8 185/8	<u>-</u> _2	59 62 10 22½	
14 128 assented	F-A	i	4 14	5	10 201/2	
tailroad and Industrial Companies of the Power & Paper— A5s series A plain————————————————————————————————————			6 106%		109 141 1/8	4
AStamped1953 ams Express coll tr gold 4s1948	J-D J-D M-S	10	6 1071/2	STATE OF THE STATE	68½ 107½ 103 104%	A. S. S.
oll trust 4s of 19071947 0-year deb 41/4s stamped1946	J-D F-A	10	4 104 4 104 4 105 %	î 1	100½ 104 103½ 104½	
pama Great Southern 31/4s1967 pama Power 1st mtge 31/2s1972	M-N J-J	10	9 1/4 109 1/4	O	$103\frac{1}{2}$ $106\frac{3}{4}$ $107\frac{1}{8}$ 110	
any Perfor Wrap Pap 6s1948 s with warrants assented1948	A-O A-O	- °10	0 100½ 0½ 2¾	A. W. 150-441 av	89¾ 102½ 89½ 101⅓ 101 102½	
onny & Susquehanna RR 3½s1946	A-O A-O			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	101 102½ 100¾ 101 103% 107	
gheny Corp 34s sec conv1954	A-O A-O	3	5¾ 107 6½ - 87 4% 105	243 6	67 87 1031/4 106	
& Foreign Pow deb 5s2030	F-A M-S	941/6 9	31/6 95	148	863/4 951/2	
ner I G Chem conv 5½s1949 nerican Telephone & Telegraph Co.—	M-N	•10	41/2 105	0) k 1005- 4	103 105 1/8	
3 4s debentures1961	A-O J-D	10	8 108½ 75% 108¼	23	107½ 110 107¼ 110¼	
3s conv debentures1956	M-S A-O	124½ 12 101% 10	4 124½ 1¾ 101¾	953 148	115½ 124½ 100½ 105	4
Wat Wks & Elec 6s series A. 1975 nglo-Chilean Nitrate deb 1967 Arbor 1st gold 4s 1995	M-N Jan	11	43/4 1143/4 2 731/2	5 9	107 115 63 73½ -76¼ 95%	
& Memphis Ry Bage & Lerm 58 1964	Q-J M-S		5 95 1/4 4 1/8	25 	76¼ 95% 102½ 104	
nour & Co (Del)—s income debentures————————————————————————————————————	A-O M-S		4½ 115⅓ 5⅓ 105⅓	51 10	1127/8 116 1031/4 1051/4	100
chison Topeka & Santa Fe-	M-3	- 1 CON	7% 128	128	118% 128	
Adjustment gold 4s1995 Stamped 4s1995	Nov M-N	1161/8 11	2 117 6 % 117		106 1/4 115 1/4 106 1/2 117	1000
Conv gold 4s of 19091955	J-D J-D				109¾ 111¼ 109½ 111½	
Conv 4s of 19051955 Conv gold 4s of 19101960 I Knex & Nor 1st gold 5s1946	J-D J-D	*11 *10	1 1 0½ 6	1	106½ 111	2
lanta & Charlotte Air Line KV	M-N		01/		1041/2 1071/2	
list mortgage 3 4s 1963 lantic Const 1st cons 4s July 1952 General unified 4 ½s A 1964 L & N coll gold 4s Oct 1952	J-D	967/8	4 1/2 97	312	90¾ 106 69 97 89¾ 106¾	e X
lantic & Danville Ry 18t 481940	M-N J- <i>J</i> J- <i>J</i>	105 % 10 45 ½ 4	3½ 45½ 15½ 371/	41 59	37 48½ 33½ 39½	
Second mortgage 4s1948 tlantic Refining deb 3s1953	M-8	105- 10	05 105 1/8	16	103 105%	
For footnotes see page 2564.		- 10			4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Railroad Reorganization Securities

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

BONDS		Fata	Week's Range		
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's e Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Baltimore & Ohio RR—	В				
1st mtge gold 4sJuly 1948 Stamped modified bonds	A-O	961/4	951/4 961/2	284	703/4 961/2
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	A-O	99 1/8	98% 99%	388	73 1/8 100
Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1%%	J-D	66%	64% 67	356	413/8 67
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to	J-D	731/2	721/8 731/2	398	46 % 73 1/2
to Dec 1 1946) due	M-8	65 1/4	637/8 651/4	501	41 651/4
Sep 1 1946) due1996 ΔConv dueFeb 1 1960	M-S F-A	65½ 49¼	64¼ 65½ 48 49%	448 879	41½ 65½ 31½ 49%
Pgh L E & W Va System— Ref gold 4s extended to1951	M-N	93	91% 93	155	64 931/4
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J-J	801/4	78% 81	307	57 81
Toledo Cin Div ref 4s A1959 langor & Aroostook RR—	J- <i>J</i>	88%	87¾ 89	55	5634 89
tangor & Aroostook RR— Con ref 4s1951 4s stamped1951	J-J J-J	87¾ 87¾	87½ 88¾ 87½ 87¾	22 8	74 90 73½ 89
eech Creek Extension 1st 3½s1951 ell Telephone of Pa 5s series C1960	A-0 A-0	1291/2	1291/2 1291/2	2	98% 102 128 130%
eneficial Indus Loan 2 ¹ / ₄ s1950 2 ³ / ₄ s debentures1956	J-D A-O	101%	*101¼ 1015 ₈	20	100 ¼ 101 ¼ 100 101 5%
ethlehem Steel Corporation— Consol mtge 31/4s series F1959	J-J		106% 107	. 5	105 1/8 107 1/4 101 3/4 104 1/4
Consol mtge 3s series G1960 Consol mtge 34s series H1965	F-A F-A M-S	1041/2	104 104 104 104 107 1/4	9 3 8	101 ³ / ₄ 104 ¹ / ₂ 104 ⁷ / ₈ 107 ¹ / ₄ 92 ¹ / ₈ 105
1st M 5s series II 1967	M-S M-N A-O	Y. 1	105 105 *104 ³ / ₄ *102 105 ¹ / ₂	-8	101 105 9634 100
1st gold 4%s series JJ1961 1st mtge 4s series RR1960	J-J M-N	981/2	961/4 983/4	75	83 3/4 98 3/4 52 1/2 67
Alnc mtge 4½s ser AJuly 1970 ABoston & N Y Air L 1st 4s1955 All Fdison cons M 3½s	F-A M-N	66½ 56½	64 67 55 56 ¹ / ₄ *107% 108 ¹ / ₄	208 82	41½ 58½ 106½ 110
klyn Edison cons M 3¼s1956 klyn Union El 1st gold 5s1950 klyn Union Gas 1st cons gold 5s_1945	F-A M-N		103 1/8 103 1/8 101 1/2 101 1/4	1 13	103 1/8 103 1/4 101 1/2 104 1/8
1st lien & ref 6s series A 1947	M-N M-S		101/2 10132 1101/2 1101/2 1073/4 1071/8	3 30	108 112 % 106 1/4 108 1/4
Gen mtge s f 3½s 1969 4s s f debentures 1969 uffalo Gen Elec 4½s B 1981	M-S F-A	105 1/8	107 107 /8 105 105 /8 111 111 /8	25 11	103 ¾ 105 ¼ 109 112 ½
uffalo Niag Elec 3½s series C1967 uffalo Rochester & Pgh Ry—	J-D	7.7	*107½		109 109%
Stamped modified (interest at 3% to May 1, 1947) due1957	M-N	721/2	70% 73	209	44% 73
Burlington Cedar Rap & Nor— §△1st & coll 5s19 ¼	A-O	30	8 28½ 30	196	21% 30
ACertificates of depositush Terminal 1st 4s1952	<u> 7-0</u>	281/2	28 28 ³ / ₄ *101 ⁵ / ₈	46	21 28¾ 89½ 101½
Consolidated 5s 1955 ush Term Bldgs 5s gtd 1960	J-J 4-0		87½ 87½ 95 95⅓	4 18	69 87½ 85¾ 95⅓
alifornia Elec Power 3½s 1968 anada Southern cons gtd 5s A 1962 anadas National gold 4½s	A-0 A-0 J-J	.52	105½ 105¾ 112 112	24 8	101½ 105¾ 95¾ 112
Canadian National gold 4½s1957 Guaranteed gold 5sOct 1969 Guaranteed gold 5sOtt 1970	J-J J-D	117	116¾ 117 116½ 116¾ *116¼ 116¾		116 4 118 1/8 116 118 1/4 116 118
Guaranteed gold 5s1970 Guaranteed gold 4 ³ / ₄ s1956 Guaranteed gold 4 ¹ / ₂ s1956	J-J A-O	115 %	1173/8 1173/8	2	116 118 116% 119 115¼ 117½
Guaranteed gold 4½s1951 anadian Northern Ry deb 6½s1946	F-A J-D	115% 112%	115 % 115 % 112 % 112 % 107 % 107 %	5 7 12	1113/4 117/8 1113/8 1141/8 1071/4 1117/8
an Pac Ry 4% deb stk perpetual	F-A M-S	951/2	94% 95¾ 104% 105	55 4	84½ 97 100¼ 105½
ACarolina Central 1st gtd 4s1949 Certificates of deposit	7-5	\equiv	*102		98 1161/2
arolina Clinch & Ohio 4s1965 arriers & Gen Corp 5s w w1950	M-S M-N	==	*110 112 *106½	Ξ	109 110 % 104 % 107 ½
art & Adir 1st gtd gold 4s 1981	F-A J-J		73 731/2	7 16	52 73½ 103½ 106
Celanese Corp 3½s debs	J-J J-D	Ξ	104 1/4 104 3/4 104 3/4 105 1/8 72 72	-10 1	101¼ 105¼ 53 72
△1st mtge 5sNov 1945	F-A	941/2	92 941/2	63	791/2 941/2
ARef & gen 5 ½s series B1959	M-N A-O	531/4 12	49 1/4 53 1/8 10 5/8 12	282 205	37½ 53⅓ 10¼ 16⅓
ΔRef & gen 5s series C1959 ΔChatt Div pur money gold 4s_1951	A-O ,/-D	11 ³ / ₄ 63 ¹ / ₂	11 11 ³ / ₄ 62 ¹ / ₂ 63 ¹ / ₂	166 21	10 16½ 48¾ 63½
AMobile Div 1st gold 5s1946 entral Illinois Light 3½s1966	J-J 4-O	Ī	29 1/4 29 1/4 = 107 3/4	5	23 34½ 108¼ 112
\triangle Cent New Eng 1st gtd 4s1961 \triangle Central of N J gen gold 5s1987	J-J J-J	90 1/2 37 1/4	95 95½ 34% 37½	59 463	83 % 97 30 39 %
5s registered1987 \[\Delta \text{General 4s} \qquad \text{1987} \] 4s registered1987	J -J	35½ 32½	33 35½ 30½ 32½	950 141	28 37½ 26 35¾
entral Pacific 1st ref gtd gold 4s_1949	F-A	1067/8	106 % 107 %	43	26½ 33½ 100 108⅓
Guaranteed gold 5s1960 \(^{\text{Central RR & Banking 5s stmp_1942}}\)	F-A M-N	98¾ 81	97½ 98¾ 79 81	504 51	74 9934 72½ 83
Called bonds (Dec 29)	M-8	10234	$\begin{array}{c} 102\frac{1}{8} \ 103 \\ 101\frac{1}{16} \ 101\frac{1}{16} \end{array}$	31 2	100 103 101 16 101 16
hesapeake & Ohio Ry— General gold 4½s	M-S		140 1401/8	13	1321/2 1403/8
Ref & impt M 3 %s series E 1996	M-N F-A	105 ³ / ₄ 105 ¹ / ₂	105¾ 106 105½ 106	26	105 1/4 109 1/2 104 1/8 109
Potts Creek Br 1st 4s 1946 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989 CLicago & Alton RR ref 3s 1949	J-J J-J 7-7	1041/	*103% 127½ 127½	3	103½ 103½ 121½ 127½ 120 124¼
	J-J A-O	124 ¼ 29	124 1/4 124 1/4 28 1/4 29 3/4	1.666	21 1/2 30 5/8
Illinois division 3½s1949	J-J	1			102 106 13 100 1/2 106 1/8
Illinois division 3½s	J-J	=			103 106 33 103 105 78
4s registered 1949 General 4s 1958 1st & ref 4½s series B 1977	M-S F-A	11214	1111/4 1111/2	17	98 112 84 ³ / ₄ 112 ⁷ / ₈
1st & ref 5s series A1971 hicago & Eastern Ill RR—	F-A	1121/2	112 112½ 108⅓ 108⅓	80 4	925/8 109
AGen mtge inc (conv)1997 chicago & Erie 1st gold 5s1982	J-J M-N	581/4	56½ 58¼ #1273/	189	48 63 % 125 ¾ 130
Chicago Gt West 1st 4s series A1988 AGen inc mtge 4½s2038	J-J J-J	82%	*127 ³ / ₁ 91 ³ / ₄ 93 63 ¹ / ₆ 68	27 112	763/4 93
Chicago Ind & Louisville Ry— ARefunding 6s ser A————————————————————————————————————	3-3	68	63½ 68 79% 84½	25	47 68 50 84½
△Refunding sold 5s series B1947 △Refunding 4s series C1947	J-J J-J	84½ 78½ 73¾	753/4 781/2	126 24	47½ 78¾ 45 74
Δ1st & gen 5s series A 1966 Δ1st & gen 6s series B May 1966	M-N J-J	13 %	12 13 13 14	204 37	10½ 14¼ 10½ 14¾
on Down on portion them may 1900	0-0	14	13 14	21.	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 8

RANGE FOR WEEK ENDING DECEMBER 8 BONDS Friday Week's Range										
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	
Chicago Ind & Sou 50-year 4s1956 †Chicago Milwaukee & St Paul—	J-J J-3	103% 103% 103% 91% 89% 91%	4 73	87 105 74¼ 91¼	Firestone Tire & Rub 3s deb1961	F M-N	105¼ 105¼	17	102 105 1/4 102 104 1/4	
ΔGen gold 3½s series B_May 1 1989 ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989	J-J J-J J-J	86% 87½ 54¼ 93 94¼ 94 93½ 94¼	34 238 108 10	69 1/8 87 1/8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	†AFlorida Cent & Peninsular 5s. 1943 Certificates of deposit. ‡Florida East Coast 1st 4½s. 1959	M-N J-J J-D	104¼ 104½ 104¼ 114 114 100½ 100½	35 3 2	102 104¼ 114 134 98¼ 100½	
the Milw St Paul & Pac RR— AMtge gold 5s series A————————————————————————————————————	J-J F-A A-O	96 95¼ 96 65 63¼ 65 15% 15½ 16	1,426 2,458	45½ 65 11¾ 17%	Alst & ref 5s series A 1974 ACertificates, ef deposit. Food Machinery Corp 3s debs	M-S J-D	58¾ 57¾ 59 58¼ 58¼ 58¼ *- 103¼	244 1	42 ¼ 60 42 58 ¼ 103 103 ½	
Chicago & North Western Ry— 1st & gen mtge 4s ser A ———————————————————————————————————	J-J J-J J-J	105% 105% 106% 79½ 78¼ 79% *104	57 552	101 ³ / ₄ 107 63 ¹ / ₄ 80 103 104		м- <i>N</i>	*103½ 105	-	97% 104%	
Des Plaines Valley Div 4s	J-J J-J ₹-A	*104 — *103 — 69¼ 69¼	 4	103 104 103 104 63 81	Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp	J-D M-S	71½ 69 71½	225	64½ 71½	
A Contificator of denosit	J-J 	80¾ 78 80¾ 79½ 77½ 79½ 48¼ 47¼ 48¾	236 21 1,045	61½ 80¾ 67½ 79½ 36¼ 48¾	Certificates of deposit	J-J J-J	104½ 104¾ 105 36¾ 34 36¾ *37 82 80 82	22 54 	101¼ 105½ 22½ 36¾ 	
\$\text{\texitext{\text{\text{\text{\text{\text{\text{\text{\text{\text{\texi{\text{\text{\text{\text{\text{\texi{\text{\texit{\text{\text{\texitex}\texit{\text{\texit{\texit{\text{\texi{\text{\texit	M-S M-N J-D J-D	54 52½ 54% 11¼ 10½ 11¼ *101% 105	317 995	39¼ 54% 7½ 11% 90½ 101 84 89	Goodrich (B F) 1st 41/4s 1956 Grays Point Term 1st gtd 5s 1947	J-D J-D J-D	82 80 82 80 80 106 105½ 106¾ *102⅓	6 2 20 	80 80 10434 107½ 101½ 101½	
Gold 3½s1951 Memphis Div 1st gold 4s1951 Chic T H & Southeastern 1st 5s1960 Income guaranteed 5sDec 1 1960	J-D J-D J-D M-S	*87 88 \(\) 88 \(\) 88 \(\) 88 \(\) 97 98 98 \(\) 78 \(\) 4 82 \(\) 4	25 74 _k	64 1/8 88 1/8 72 3/4 98 59 3/4 82 1/4	Great Northern Ry Co— General 5 ½s series B	J-J J-J J-J	119 ³ / ₄ 120 126 ³ / ₄ 126 ³ / ₈ 126 ³ / ₄ 120 120 ⁴ / ₈	51 18 8	1113/4 120 1051/2 1275/8 100 1201/8	
Chicago Union Station— 1st mtge 3 %s series F 1963	J-J J-J	77 78 107% 107% 107½	5 h	59 78 ** 1021/8 108 1001/2 1011/2	General 4½s series E 1977 General mtge 4s series G 1946 Gen mtge 4s series H 1946 Gen mtge 3¾s series 1 1967	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 1,738 14	98 112 1/8 102 1/2 111 101 1/6 103 1/4 91 106 1/4	
1st mtge 2%s ser G1953 Chic & West Indiana com 4s1952 1st & ref 4¼s series D1962 1st & Childs Co deb 551943	J-J M-S A-O	108 108 108 18 108 106 106 106 106 106 106 106 106 106 106	12 10 5	104 109 10434 108 55 9234	ADebentures etfs B Gulf Mobile & Ohio 4s series B 1975	Feb Feb JJ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 88 41	65 72 11½ 17 89¼ 101¾	
\$\triangle Debenture 5s1957 \$\triangle Chectaw Ok & Gulf cons 5s1952 Chectaw Ok & Fler 31/4s1966	A-O M-N F-A J-D	76 91½ 92 75½ 76 *108¼ 109	43 12 -4	53 92 59½ 76 106½ 109% 109% 111%	Gen mtge inc 5s series A2015 Gulf & Ship Island RR— 1st & ref Term M 5s stpd1952 Gulf States Util 3½s series D1969	J-J J-J M-N	90 91 97½	22	98 98 110 1111/4	
18t mtge 3½s 1967	J-D F-A F-A	110 109 % 110 *111 % 101 % 101 %	4 12	109 % 111 % 111 112 % 100 % 102	Hocking Valley Rv 1st 41/4s 1999	н	*108½ 111	_		
Cleve Cin Chic & St Louis Ry— General gold 4s————————————————————————————————————	J-D J-D	104% 104% *110%	5	88% 105 99½ 110%	## Hocking Valley Ry 1st 4½s 1999 †\$△Housatonic Ry cons gold 5s 1937 Houston Oil 4½s debs 1954 Hudson Cold 1st s 1 5s series A 1962 Hudson Cold 1st s 1 5s series A 1962	J-J M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 3 4 68	130 ³ / ₄ 139 85 ¹ / ₄ 96 ¹ / ₂ 102 105 ³ / ₄ 56 75	
General 5s series B1995 Ref & impt 4½s series E1977 Cin Wab & M Div 1st 4s1991 St L Div 1st coll tr gold 4s1990	J-J J-J M-N	85¾ 80½ 85¾ -77 78 100 99 100	515 14 14 22	57¼ 85¾ 53¾ 78 82 100	Hudson Co Gas 1st gold 5s 1949 Hudson & Manhattan 1st 5s A 1957 AAdj income 5s Feb 1957	M-N F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	68 2 267 233	115½ 117⅓ 55¾ 72¾ 26⅓ 34⅙	
Cleveland Elec Illum 3s	3-J M-N F-A	108% 108%	22 	106¼ 108% 107 107 107¼ 107¼		I			3-10	
Series D 3½s grd. 1900 Cleve Short Line 1st gtd 4½s. 1961 Oleve Union Term gtd 5½s. 1972 1st s f 5s series B gtd. 1973 1st s f 4½s series C. 1977	A-0 A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 78 86 207	95 110 92¼ 106¾ 84 104½ 75½ 103%	Illinois Bell Telep 2¾s series A1981 Illinois Central RR— 1st gold 4s1951 1st gold 3½s1951	J-J J-J	102% 102½ 102% *107% *100½	11	101¼ 103¼ 100 102 97½ 100	
Coal River Ry 1st gtd 4s1945 Colo Fuel & Iron 5s inc mtge1970	J-D A-O	102% 101% 103% *101 95 94 95	$\frac{207}{40}$	75½ 103% 102 102 83 96	1st gold 3½s 1951 Extended 1st gold 3½s 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1958	A-O M-S A-O	*100½ 81 *- 81 88 85¾ 88	113	96% 97 64 70 62½ 88	
Colorado & Southern Ry.— 4½s (stamped modified)————1980 Columbia G & E deb 5s———May 1952	M-N M-N J-J	71¼ 66½ 71¼ 102½ 102½ 105⅓	160 50	52 71¼ 102½ 106¼ 103% 106½	Purchased lines 3½s 1955 Collateral trust gold 4s 1953 Refunding 5s 1955	M-N J-J M-N M-N	88 86% 88 79 78½ 79 84% 83 84¾ 94. * 91% 94	127 32 103 50	60 % 88 58 79 60 ½ 85 ½ 67 ¼ 94	
Debenture 5s	J-J A-O M-S F-A	103% 105½ *109 1095% *113½	48 	103 106 1/2 108 3/4 109 108 1/4 110 1/4 113 1/8 114	Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951	F-A J-D J-J	77½ 70% 77¼ *103 94¾ 94¾	687 3	48½ 77¾ 97 101 79¼ 94¾	
Commonwealth Edison Co— Conv debs 3½s ——————————————————————————————————	J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47 -3	109¼ 116 113½ 114½ 105% 111	Omaha Div 1st gold 3s1951 St. Louis Div & Term gold 3s1951 Gold 3½s1951	J-J F-A J-J J-J	93 % 93 % 93 % 93 % 93 % 93 % 93 % 93 %	1 11 4 6	72 93% 59½ 80 65 81 67½ 83	
Conn River Power 8 I 3 48 A 1961 Consolidated Edison of New York 1978 3 1/28 debentures 1958	A-0 A-0	103 1/8 103 1/8 103 1/2 104 103 1/8 104 1/8	59 16	1025/8 1051/8 1025/8 108	Springtield Div. 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Ill Cent and Chic St L & N O Joint 1st ref 5s series A 1963	J-J F-A	*100 *95 % 98	=	99 99 78½ 99	
3½s debentures 1958 Consolidated Oil conv deb 3½s 1951	J-J J-D J-J J-J	106 \(^1\)4 106 \(^3\)4 \\ 104 \(^5\)8 105 \\ \(^5\)0 56	54 8 22	105¼ 109¼ 103½ 105½ 45½ 59¼ 45% 59	Ind Ill & Iowa 1st gold 4s 1950 ±∆Ind & Louisville 1st gtd 4s 1956	J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	290 151 5 53	57¼ 84¼ 52¾ 80 98½ 105¾ 44 74	
ADebenture 48. 1955 ADebenture 48. 1956 Consumers Power Co— 1st mtge 3½s. 1968	J-J M-N	54½ 54½ 106 106½	2 2	46½ 58 104½ 109¼	Indianapolis Union Ry 3½s ser B 1986 Inland Steel 1st mtge 3s series F 1961 ‡International Great Northern RR— △1st 6s series A 1952	M-S A-O	107 *111 10634 107	īī	110 1/8 111 104 3/4 107 1/8	
1st mtge 3½s1970 1st mtge 3¼s1968 1st mtge 3¼s1969	M-N M-N M-N	- 107% 107% 107% 107% 108½ 108½ 108½	21 2 4	107% 112 * 106¼ 109½ 108 111⅓	ΔAdjustment 6s series AJuly 1952 Δ1st 5s series B1956 Δ1st gold 5s series C1956	J-J A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	274 1.672 75 118	47½ 65½ 16% 25¾ 43% 60% 43¼ 60½	
Crane Co 2¼s s f debs1950 Crucible Steel 3¼s s f debs1955 \$△Cuba Northern Ry 1st 5½s1942	A-O J-D J-D	102 % 102 ½ 103 102 % 103 57 57 47 14 48	3 9 5	101¼ 103¼ 95½ 103⅓ 46 62 38¾ 54½	Internat Paper 5s series A & B1947 Ref sink fund 6s series A1955 Int Rys Cent Amer 1st 5s B1972	A-O J-J M-S M-N	75 ³ / ₄ 74 ½ 76½ 103½ 103½ 103¾ 105% 105½ 106	155 15 24	56 77½ 103 105⅓ 105 109½	
ΔDeposit receipts	J-J J-D	47½ 48 *78½ 81½ 65 64 65 *65½ 68½	9 -4 	53½ 78% 41 65 59 68½	Int Telep & Teleg deb gold 4½s1952 Debentures 5s1955 \$\Delta\text{Lowa Cent Ry 1st & ref 4s1951}	M-N J-J F-A M-S	91 1/4 91 91 91 91 91 91 91 91 91 91 91 91 91	218 163 80	97 1/a 102 74 1/2 95 1/4 77 1/2 96 1/8 3 5 1/4	
Δ1/98 series B extended to 1946 ΔDeposit receipts. Δ6s series B extended to 1946 ΔDeposit receipts. Curtis Publishing Co 3s deb 1955	J-D Ā-O	*47 49 *64 65 *46 48½	Ξ.	39 53 59 62 40 52 100 10234		J				
Curtis Fublishing Co 38 deb1955	D.		8	10474	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 31/4s1961	J-D J-J	93½ 92½ 93½ 104 103¾ 104	97 17	58% 93½ 95¾ 104	
Dayton P & L 1st mtge 3s 1970 Dayton Union Ry 3½s series B1965 Delevan & Hudson 4s extended _ 1963	J-J J-D	107½ 107½ 107% *103½	6 150	105 % 108 ¼ 103 ½ 103 ½ 103 ½ 103 ½	Kanawha & Mich 1st gtd gold 4s_1990	. K	°102½		98¾ 102⅓	
Delaware & Hudson 4s extended1963 Delaware Power & Light 3s1973 ‡Denver & Rio Grande RR— \$\(^1\)\$1st consol 4s1936	M-N A-O J-J	98½ 97½ 98½ 105¾ 105¾ 59 58½ 59½	159 1 196	79½ 99½ 105 106½ 45 59½	‡Kansas City Fort Scott & Mem Ry— \$\triangle \text{Refunding gtd 4s} \qquad \text{1936} \qquad \text{Certificates of deposit} \qquad \text{Kansas City Southern Ry 1st 3s} \qquad \text{1950} \qquad \text{Kansas City Southern Ry 1st 3s} \qquad \text{1950} \qquad Vectors of the control	A-0 A-0	81 79 81 79 79	104 1 68	72½ 90¾ 71% 89½	
‡Denver & Rio Grande Western RR— \(\Delta\) General s f 5s—————————————————————————————————	J-J F-A F-A	*59½ 60¾ 5 4½ 5	 136	46 59 1/8 4 1/8 8	Kansas City Southern Ry 1st 3s 1950 Ref & Impt 5s Apr 1950 Kentucky Central gold 4s 1987 Kentucky & Ind Term 4 4/s 1961	J-J J-J J-J	92¼ 91% 92¼ 96 94% 96 118½ 118½ 65 68	68 62 2	69 1/4 92 3/4 72 3/4 96 114 3/4 119 51 1/8 69	
Assented ARef & impt 5s series B1978 Des Plaines Valley Ry— See Chic & N'western Ry.	A-O	4 ¹ / ₄ 4 ¹ / ₄ 4 ¹ / ₂ 53 53 ¹ / ₂	256 26	3½ 6½ 40% 53½	Stamped1961 Plain1961 4½s unguaranteed1961	J-J J-J J-J	101 101 103 *103 5/8 *95 1/8 103 1/2		91½ 103 98 102 90½ 94%	
Gen & ref mtge 3½s series G1966 Gen & ref ss series H1970	A-O M-S J-D J-D	107% 107% 108½ *106¼ 107¾ 106¾ 107 4451/ 50	· 24 19	107 111½ 107½ 111¼ 104¾ 107¼	Kings County El L & P 6s 1997 Kings Co Lighting 1st 5s 1954 1st & ref 64s 1954 Kresge Foundation 3% notes 1950	A-O J-J J-J M-S	173½ 109 10756 104½ 104 104½	 18	172½ 175½ 107½ 109½ 109 110⅓ 102¼ 105½	
Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s 1995 Detroit Term & Tunnel 4½s 1961 Dow Chemical deb 2¼s 1950	J-D J-D M-N M-S	*45½ 50 *26½ 29% 108½ 109 102½ 103	 17 5	41 54 25 34 98 % 109 102 103 ¼	‡AKreuger & Toll 5s ctfs1959	<i>M-</i> 8	104½ 104 104½ °4½ 5¼		102 1/4 105 1/2 3 1/4 5 1/2	
Dow Chemical deb 248 - 1962 Dul Miss & Iron Range Ry 3½s - 1962 \$\$ADul Sou Shore & Atl gold 5s - 1937 Duquesne Light 1st M 3½s - 1965	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 16 9	102 103 ¼ 106 ½ 108 % 24 ½ 47 104 ¾ 111	Laclede Gas Light extd 5s1945 Coll & ref 5½s series C1953	A-0 F-A	_2 100 100 100 ½ 100 ½	1 3 <u>6</u>	99 100% 98% 101	
	E				Coll & ref.5½s series D1960 Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd—	F-A J-D J-D	100 ½ 100 ½ 100 ½ 100 ½ 104 ¾ 105 ½ 105 ½ 104 ¾ 105 ½ *101 ½	7 10	98 % 101 98 % 101 93 ½ 105 % 89 ½ 101 %	
East Tenn Va & Ga Div 1st 5s1956 Ed El Ill (NY) 1st cons gold 5s1995 Elec Auto-Lite 24s debs1950 Elein Joliet & East Rv 34s1970	M-N J-J J-D M-S	*116½ *150 153 103 103 1063/ 1063/	 2	110 116 1/8 148 1/4 150 1/4 101 1/4 103 1/4	Δ1st mtge income reg1975 Lehigh Coal & Nav s f 4½s A1954 Cons sink fund 4½s series C1954	Dec J-J J-J	52½ 52 52% - 105 105 - *105 - 1043/	44 4	49 67 97½ 105½ 97 105½	
Elgin Joliet & East Ry 31/4s 1970 El Paso & S W 1st 5s 1965 5s stamped 1965 Empire Gas & Fuel 31/2s 1962	M-S A-O A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 43 26 5	106 106 % 82 ½ 105 80 102 ½ 99 % 103 ½	Lehigh & New Eng RR 4s A1965 Lehigh & N Y 1st gtd gold 4s1945 Lehigh Valley Coal Co— 1st & ref sink fund 5s1954	A-O M-S F-A	10434 10434 9934 9934 *9948	1 5	100½ 104¾ 95 100 86 97¾	
Erie Railroad Co— 1st cons M 4s series B 1995 Gen mtge inc 4½s series A 2015 1st cons mtge 3¼s ser E 1964	J-J J-J A-O	105 1/4 105 1/4 105 1/2 85 84 85	33 109	101% 106% 64½ 85½	5s stamped 1954 1st & ref sink fund 5s 1964 5s stamped 1964	F-A	99½ 99 99½ *90¼ 93 *90¼ 93		84½ 99½ 71 90 65¼ 90	
1st cons mtge 3¼s ser E 1964 Ohio Div 1st mtge 3¼s 1971 For footnotes see page 2564.	A-O M-8	*101½ 102¼ 105½ 105½	ī	101¼ 101% 102 107	1st & ref sink fund 5s1974 5s stamped1974	F-A	*88 ½ 5 88 ½ 89	-6	70 88 65 89	

NEW YORK BOND RECORD

=			RA	NGE FOR WEEK P	ENDING DECEMBER 8					50. 15 M
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1
Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950 Lehigh Valley RR—	F-A J-J	Low High 76½ 69¾ 77⅓ 81½ 79⅙ 81½	No. 137 -115	Low High 56 771/8 641/2 811/2	N Y & Harlem gold 3½s2000 Mtge 4s series A2043 Mtge 4s series B2043	<i>M-</i> N J-J J-J	110	*108 1/4 109 *109 5/8 110 110	No. 15	Low High 104 108½ 102 103 101½ 110½
4s stamped modified2003 4s registered2003 4½s stamped modified2003	M-N M-N	45 42 44 45 42 40% 42 42 47% 45 4 48	1,242 123 620	33 45 32½ 43% 36¾ 48½	N Y Lack & West 4s series A1973 4½s series B1973 \$N Y New Haven & Hartford RR—	M-N M-N M-S	84 56 ³ / ₄	83½ 84½ 91 91 54¾ 56¾	33 6 40	71 84½ 77 91 46 60½
4%s registered 2003 5s stamped modified 2003 Lehigh Valley Terminai Ry ext 5s.1951 Lex & Eastern 1st 50-yr 5s gtd 1965	M-N A-O A-O	43½ 45 54 52 55 80 78% 80½	38 101 97	35 46% 42¼ 57 64% 80½ 123% 127¼	ΔNon-conv deb 4s	M-S A-O J-J	55 55 567/8	54 55 54¼ 55 55 56%	53 122 189	45 % 60 45 ½ 59 % 46 ¼ 61
Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1962	A-O M-N	*126 120½ 121 *109¼	14 	119¾ 122¼ 109 109	△Non-conv deb 4s1956 △Debenture certificates 3½s1956 △Conv deb 6s1948 §△Collateral trust 6s1940	M-N J-J J-J A-O	56½ 55 62¼ 91½	53 ¾ 56 ½ 54 ¼ 55 60 ½ 62 ½ 89 % 91 ½	90 93 360 156	46% 61 45¼ 59% 50¼ 64 82 94
Long Island unified 4s1949 Guaranteed ref gold 4s1949 4s stamped1949 Lorillard (P) Co deb 5s1951	M-S M-S M-S F-A	*106½ 107 106% 107 106¾ 106% *119¼ 119½	9 21	103½ 106 104 107 104 107 118¾ 120¾	ΔDebenture 4s1957 Δ1st & ref 4½s series of 19271967 †ΔHarlem River & Port Chester—	M-N J-D	26½ 59%	26 26	247 328	16% 31% 48¼ 63¼ 102½ 107½
3s debentures 1963 Louisiana & Ark 1st 5s series A 1969 Louisville Gas & Elec 3½s 1966 Lou & Jeff Bridge Co gtd 4s 1945	A-O J-J M-S M-S	103% 103% 103% 103% 104¼ 104 104% 106¾ 107¼	15 61 12	102 104 ¼ 93¾ 1045% 105 110 1005% 102 ½	1st 4s 1954 \$\Delta N Y Ont & West ref gold 4s 1992 \Delta General 4s 1955 N Y & Putnam 1st cons gtd 4s 1993	M-N M-S J-D A-O	106½ 15 4 73%	106 % 106 ½ 14 ½ 15 % 4 4 % 71 ¼ 74	16 65 112 47	9 ³ / ₄ 18 ⁵ / ₈ 3 ⁷ / ₈ 5 ³ / ₄ 52 74
Louisville & Nashville RR— 1st & ref 5s series B————2003 1st & ref 4½s series C———2003	A-0 A-0	106 106 106 105¾ 105½ 105¾	3 30	106 108 104 1071/4	N Y Queens El Lt & Pow 3½s1965 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3½s1963 \$\$AN Y Susq & W 1st ref 5s1937	M-N J-J J-J J-J	1061/4	106 106 *105 1/8 106 1/8 106 1/4 106 1/2 50 51	5 5 160	106 111½ 105⅓ 108 105¼ 109 34 51
1st & ref 4s series D	A-O A-O J-J F-A	*105 ½ 105 % 106 105 % 106 ½ 106 % 106 % 106 % 102 102 %	111 2 3	99½ 106¾ 94¼ 107⅓ 105% 107¾ 102% 104¾	§ \$\Delta 2d \text{ gold } 4\forall 2s \qquad \qquad \text{1937} \\ \$\Delta General \text{ gold } 5s \qquad \qquad \text{1940} \\ \Delta Terminal \text{ 1st gold } 5s \qquad \qquad \text{1943} \\ \Text{1943}	F-A F-A M-N		19 19 8 9 *93¼ 95	1 25 	15 21 7½ 14 87 95
St Louis Div 2d gold 3s 1980 Mob & Montg 1st gold 4½s 1945 South Ry joint monon 4s 1952 Atl Knox & Cinc Div 4s 1955	M-S M-S J-J M-N	*98¾ 99½ *102¾ *106¾ 112½ 113	== == ==	94½ 100 103 104 101½ 106½ 112 113	N Y Telephone 3½s series B1967. \$\$AN Y West & Bost 1st 4½s1946. Niagara Falls Power 3½s1966 Niag Lock & Ont Pow 1st 5s A1955	J-J J-J M-S A-O	26½ 	*109% 110 26 27¼ 108% 108% 106% 106%	218 3 6	108 111 18¾ 31 106¾ 109¾ 107½ 110¾
	M				Norfolk Southern Ry Co— 1st mtge 4½s series A1998 △Gen mtge 5s conv inc2014 \$§△Norfolk Southern RR 5s A1961	J-J A-O F-A	84% 44 	84% 85 42¼ 44¾ *34%	20 234	82 1/4 89 1/2 34 1/4 47 3/4 40 48
Maine Central RR 4s series A1945 Gen mtge 4½s series A1960 Manati Sugar 4s sink fund_Feb 1 1957	J-D J-D M-N	70½ 66½ 70½ 82¼ 85	225 52	90 3/4 100 1/6 52 71 3/4 68 5/8 85	Norfolk & Western Ry 1st gold 48_1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1974	0-A M-S M-S Q-J	1071/2	133½ 134¼ *129 L_ *121 107½ 107¾	15 89	129 134¼ 125 129 116 121¼ 925 107¾
AManila Ele: RR & It s f 5s	M-S M-N A-O A-O	*63 % *44 % *101 % *102	= ==	50 50 101 10234 101½ 102½	Northern Pacific Ry prior lien 4s_1997 4s registered1997 Gen lien ry & ld gold 3sJan 2047 3s registered2047	Q-J Q-F Q-A	69 %	103 % 103 % 69 70 66 66	3 154 1	88½ 103⅓ 53 70⅓ 51 66
McCrory Stores deb 3141955 Metrop Wat Sew & Drain 51/2s1950 1\$1 Met West Side El (Chic) 4s_1938 Micnigan Central—	A-0 A-0 F-A	*103¾ 104½ *100½ 101½ 14 13¾ 14¼	 45	103 % 106 92 101 ½ 13 % 19 %	Ref & impt 4½s series A2047 Ref & impt 6s series B2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047	J-J J-J J-J J-J	87½ 103½ 93½ 93½	85¼ 87½ 102¾ 103½ 91½ 94 91½ 94	266 294 54 40	61¼ 87½ 80% 103½ 67¾ 94 67% 94
Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1979	M-S M-N J-J	*100½ *104½ 97 94 97	103	95 100¼ 102¾ 105½ 73 97	Northern States Power Co— (Minn) 1st & ref mtge 3½s1967 1st mtge 2¾s1974	F-A F-A M-S	 108	105½ 105½ 100½ 100½ 108 108	6 3 1	105 1/8 110 3/4 99 1/2 101 1/2 107 112 1/4
Michigan Cons Gas 1st mtge 3½s.1969 1\$△Midland of N J 1st ext 5s	M-S A-O J-D J-D	108 108 70½ 72 95½ 97 95¼ 95¾	7 30 37 30	106 % 108 ½ 55 72 95 ½ 106 75 ¼ 95 ¾	(Wisc) 1st mtge 3½s1964	0	-			
#Minneapolis & St Louis RR— Alst & ref gold 4s—1949 ARef & ext 50-yr 5s series A—1962 #Minn & Paul & Sault Ste Marie	M-S Q-F	115% 115% 115% °51/4 6	5 	7% 12 3% 6	‡Ogdensburg & Lake Champlain Ry— §△1st guaranteed 4s————————————————————————————————————	J-J J-J	213/4	20 22 108% 108%	175 3	15% 22 108% 111½
1st mtge 4½s inc ser A1971 Gen mtge 4s inc ser A1991 \$\delta \text{Amissouri-Illinois RR 1st 5s1959} Mo Kansas & Texas 1st 4s1990	J-J J-J J-J J- D	101 100% 101% 78 76 78 *105¼ 77 73½ 77½	79 225 460	93¼ 102 61½ 78 100 105 56½ 77½	1st mtge 3s 1974 Oklahoma Gas & Elec 3¾s 1966 Ontario Transmission 1st 5s 1945 Oregon RR & Nav con gold 4s 1946	M-S J-D M-N J-D	103 ³ 4 106 ³ 4 103 ³ 4	103¾ 104¼ 106 106¾ *101¾ 104 103¾ 104	50 11 	102 % 104 ¼ 104 % 110 ½ 102 104 103 % 105 %
Missouri-Kansas-Texas RR— Prior lien 5s series A1962 40-year 4s series B1962	J-J J-J	80¼ 76¾ 80¼ 66 64 66	119 63	64½ 80¼ 53¾ 66	Ore Short Line 1st cons gold 5s1946 Guaranteed stpd cons 5s1946	J-J J-J	Ē	*105% 105¾ *105½		105% 108% 105½ 108½
Prior lien 4½s series D1978 \[\triangle Cum adjust 5s series AJan 1967 \] Missouri Pacific RR Co—	J-J A-O	69 ³ 4 68 ¹ / ₂ 69 ³ / ₄ 60 ¹ / ₂ 52 60 ¹ / ₂	65 558	57 693/4 36 601/2	Pacific Coast Co 1se gold 5s1946	Р,		*100	55	98 100
△1st & ref 5s series A	F-A M-S M-S M-N	70¼ 69 74¾ 32½ 29½ 32½ 70¾ x69 74¾ 70½ x69 74%	184 2,972 736 521	56¾ 74¾ 22⅓ 32⅓ 56¾ 74¾ 56½ 74%	Pacific Gas & El 4s series G	J-D J-D J-D J-D	1061/4	106 ¼ 106 ½ 108 ¼ 108 ¾ 105 105 ½ 104 % 105 ½	35 17 15 13	106 % 110 % 107 111 % 104 106 % 103 % 106 %
ΔConv gold 5½s 1949 Δ1st & ref gold 5s series H 1980 Δ1st & ref 5s series I 1981 Moh'k & Malone 1st gtd gold 4s 1991	M-N A-O F-A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	785 296 510 6	9 1/8 13 3/4 56 1/2 74 1/8 56 1/2 74 1/8 60 79	Pacific Tel & Tel 3¼s series B1966 Ref mtge 3¼s series C1966 Paducah & Ill 1st s f gold 4½s1955 Panhandle East P L 3s B1960	A-O J-D J-J M-N	=	108½ 108½ 108½ 108½ *98 110 105 105	5 5 	108 110 108½ 110¾ 106 106 101½ 105¼
Monongahela Ry 3½ series B1966 Monongahela W Penn Pub Serv1st mtge 4½s1960 6s debentures1965	F-A A-O A-O	*107 1085% 1081/4 1085% *1111/4	6	104¼ 107 108 111% 111 114¼	Paterson & Passaic G & E cons 5s.1949 Pennsylvania Co— Gtd 4s series E trust ctfs	M-S M-N J-D		*114 *109	 - <u>-</u> 1	113¾ 116¼ 108 111¾ 105 106
Montana Power 1st & ref 3\(^4\s_\)_1966 Montreal Tramways 5s ext1951 Morrell (John) & Co 3s debs1958	J-D J-J M-N	105 % 105 % 95 % 95 % 95 % 95 % 101 ½ 101 ½	11 3 15	105½ 109 94¾ 96¾ 100½ 101¾	Pennsylvania Ohio & Detroit RR— 1st & ref 4½s series B—————1981 1st & ref 3¾s ser D ———1968	J-J J-J	 	*108 107 107	- 1 14	108¾ 109½ 105½ 108¾
Morris & Essex 1st gtd 3½s 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States T & T 3¼s 1968	J-D M-N M-N J-D	63 1/8 60 3/4 63 1/8 70 1/8 68 71 65 3/4 62 5/8 66 	373 132 243	48¾ 63⅓ 47¼ 71 43½ 66 108 112¼	Penna Power & Light 3½s	F-A F-A M-N	108 1/4	108 % 108 % 106 % 106 % 108 % 108 %	28 5	108 109 109 109 108 109 109 109 109 109 109 109 109 109 109
Mutual Fuel Gas 1st gtd 5s1947	M-N	* 110½		110 112	Gen mtge 3%s series C1970 Cons sinking fund 4%s1960	M-N A-O F-A J-D	107½ 124½ 119	108 108 107 107½ 124½ 125⅓ 118½ 119¼	1 58 23 86	107% 109¾ 98½ 107½ 121 125⅓ 109 119¼
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 31/4s debs1960 Nat Distillers Prod 31/4s debs1949	F-A J-D M-S	93% 93½ 93% 106% 106% 107	84 14	82 93% 105¾ 108	General 4½s series A	J-D A-O A-O J-J	126	126½ 127 103¾ 104¾ 117¾ 118 118 118½	35 79 35 17	115¼ 127 97 105% 106 118 105¾ 118½
Navional Steel 1st mtge 3s1965 ‡∆Naugatuck RR 1st gold 4s1954 Newark Consol Gas cons 5s1948	A-O M-N J-D	102 % 103 105 % 105 ½ 106 	8 18 	102 ¼ 103 % 103 ½ 106 % 99 ¾ 105 113 ¼ 116	Conv deb 31/4s1952 Peoples Gas L & C ref 5s1947 Peoples Gas L & C ref 5s1960	A-O M-S A-O	103 ¾ 82 ½	103½ 104 108% 108% 80¼ 82½ 48¾ 49%	37 4 113 29	995/8 104 1/4 1083/8 1123/8 551/2 821/2 231/4 53
‡ΔNew England RR gtd 5s1945 ΔConsol gtd 4s1945 New England Tel & Tel 5s A1952 1st gtd 4½s series B1961	J-J J-D M-N	97 96¾ 97 — 96 96½ 114¾ 114¾ 114¾ 123¼ 123¾ 123¾	16 26 5 20	84 97 84½ 96½ 114¾ 117½ 122½ 126	Peoria & Pekin Union Ry 5½s1974	Apr F-A J-J J-J	49½ 104%	*106 104¾ 105¾ 100 1005%	161 18	105% 107 95% 105% 87% 100%
N J Junction RR gtd 1st 4s	F-A M-S J-J J-J	*91 100 *106	 4/1 5.1	88 91½ 1 105½ 106¾ 1 94¼ 105½ 1 93½ 104½ 1	1st 4s series B1956 1st gold 4½s series C1980 Phelps Dodge conv 3½s deb1952 Phila Balt & Wash 1st gold 4s—	M-S J-D	104 106	103½ 104½ 105% 106	65 12	82 104½ 103½ 107
New Orleans Term 1st gtd 4s1953 †New Orleans Texas & Mexico Ry \$\triangle \text{Non-cum inc 5s series A}1935 \triangle \triangle Certificates of deposit	J-J A-O	106 % 106 % 106 ¼ 70 70 70	13 2	96, 106¾ 62 75	General 5s series B1974 General gold 4½s series C1977 Philadelphia Co coll tr 4¼s1961	F-A J-J J-J J-D	106 103	*131% *126% 128½ 106 108½ 102¾ 103%	 17 15	131 132 121 126½ 105% 109½ 101 104
Δ1st 5s series B1954 ΔCertificates of deposit Δ1st 5s series C1956	A-0 F-A	79% 79% 88%	19 	61 70 % 71 ½ 89 % 71 ½ 83 72 89 %	Phila Electric 1st & ref 2%s 1971 1Philadelphia & Reading Coal 1973 Aconv deb 6s 1949 Philip Morris Ltd deb 3s 1969	J-J M-S	81½ 34½	79 82¼ 34½ 36¼ 104 104½	178 602 8	38½ 82¼ 17½ 36¼ 104 105¾
ΔCertificates of deposit	F-A A-O	*77 81 80 80¼ 77 81 83 80 80¼ 83 83 83 89 1/2	$\frac{15}{11}$	71½ 81 69 86¼ 68½ 78 73¼ 91½	3s debentures1963 1\$APhilippine Rv 1st s f 4s1937	M-N M-S J- J	- <u></u>	*104 106 15½ 15½ *13½ 17%		104½ 106½ 7% 19% 6½ 17
ACertificates of deposit Newport & Cincinnati Bridge Co General gtd 4½s N Y Central RR 4s series A 1998	J-J F-A	*71½ *100½ 83½ 80% 83½	 4 883	74 85% 100½ 100½	ΔCertificates of deposit. Phillips Petroleum 23/4s debs	F-A M-N F-A	101 1/8 	101% 101½ *102¾	15 	100½ 101¾ 102% 104 104 104½
Ref & impt 4½s series A2013 Ref & impt 5s series C2013	A-0 A-0	81½ 75½ 81½ 86½ 81¾ 86%	2,013 749	56½ 81½ 3 63 86%	Series F 4s guaranteed gold1953 Series G 4s guaranteed1957 Series H cons guaranteed 4s1960	J-D M-N F-A F-A	Ξ	*112 *113% *114½ 117 123 123	 13	112½ 112% 112 114 113% 115 122 123½
N Y Cent & Hud River 3½s	J-J J-J F-A F-A	99 97¾ 99¼ 93 94 85 83¼ 85 80 80	70 9 43 5	83 ¼ 99 ¼ 78¾ 94 69 % 85 65 80	Series I cons 4½s	M-N J-D A-O	127¼ 130	*123½	21 28	123 124 ¹ / ₄ 116 ³ / ₄ 127 ⁵ / ₈ 116 130 ³ / ₄
Mich Cent coll gold 3½s1998 3½s registered1998 New York Chicago & St Louis- Ref 5½s series A1974	F-A F-A	81¼ 79¼ 81¼ - *74¾ - 108½ 108¾ 108½	68 114	62 % 81 ¼ 63 74 ½ 95 ¾ 108 ½	Pitts Steel 1st mtge 4½s	J-D J-D J-D	=	*104½ 104¾ 104½ 104½ 81½ *83	 3 24	102½ 105¾ 101¾ 105 58½ 84
Ref 4½s series C1978 N Y Connecting RR 3½s A1965 N Y Dock 1st gold 4s1251	M-S A-Q F-A A-O	103 ¼ 102 ¾ 103 ½ 108 ½ 109 100 ¼ 99 ½ 100 ¾ 105 ¾ 105 % 105 ¾	188 4 89 14	87 104 105 109 78 ¹ / ₄ 100 ³ / ₄ 105 ¹ / ₈ 109 ³ s	1st mtge 4½s series B1959 1st mtge 4½s series C1960 Bits Young & Ash 1st 4s ser A 1948	A-O A-O J-D F-A	84 83 	81% 84 81½ 83 *106 *122%	32 46 	58½ 83 58 83 107 107½ 121½ 123
N Y Edison 3¼s series D 1965 1st lien & ref 3¼s series E 1986 N Y Gas El Lt H & Pow gold 5s 1948 Purchase money gold 4s 1949	A-O J-D F-A	- *107¼ 105% 105¼ - *107¼ 107% - 113% 113% - 109½ 109½	4 9	105 % 109 % 106 110 % 113 % 115 % 109 % 111	1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 5s series C 1974 1st dys series D 1977 Pittston Co 5½ inc deb 1964	J-D J-D J-J	 98	98 98	 10	86 98
For footnotes see page 2564.										

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 8

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's e Bid & Asked	Bonds Sold No	Range Since January 1 Low High	BONDS New York Stock Exchange	Period Interest		Week's Range Bid & Asked or Friday's Low High	Sold Bonds No.	January 1 Range Since Low High
Fortland Gen Elec 1st 4½s1960 1st 5s extended to1950 20tomac El Pwr 1st M 3¼s1966	M-S J-J J-J	. 104	Low High 103 % 104 % * 108 107 % 107 %	30 	99¼ 106 101 105% 107¾ 109½	Stand Oil of Calif 23/4s debs	F-A J-D J-J	Ξ	103½ 103½ 104¾ 105½ 103% 104¼	6 30 10	102 1 104 104 104 104 102 105 105 105 105 105 105 105 105 105 105
ressed Steel Car deb 5s1951	F-A J-J M-N M-S	1021/4	*113 101¼ 102¼ -25½ 26½ *99¾	7	113¼ 113¼ 100½ 103 17 30½ 98½ 100½	Sunray Oil Corp 3% debs 1959 Superior Oil 3% debs 1956 Swift & Co 2% debs 1961	J-D M-N M-N	104%	104 % 104 % 106 % 106 % 104 ¼ 104 ¼	22 1 5	103 ³ / ₄ 105 ¹ / ₂ 105 ¹ / ₄ 107 ⁹ / ₈ 102 ³ / ₈ 104 ¹ / ₄
blic Service El & Gas 31/481968	J-J M-N J-J	107	*110	3	110 110% 106½ 107% 147½ 150 224 224½	Tenn Coal Iron & RR gen 5s1951	, T,	_	*117 120		117 118
st & ref mtge 5s2037 st & ref mtge 8s2037	J-D		*2241/2		227 227/8	Terminal RR Assn of St Louis— then refund s f gold 4s————————————————————————————————————	J-J J-J F-A	Ξ	112 112 *1071/8 1051/8 106	1 19	111 113 105¼ 106¾ 91¼ 106
aker Oats 2%s deb1964	J-J	\`	100 100 1/4	24	99% 100%	Texas Company 3s deb1959 3s debentures1965 Texas & Pacific 1st gold 5s2000 Texas & Pacific 1st gold 5s2000	A-O M-N J-D A-O	1061/2	106 106 106 1/4 106 3/4 128 - 128 1/2	11 35 13	105 106 % 105 ¼ 106 % 115 ½ 128 ½
ading Co Jersey Cent coll 48. 1961	R		104% 105	24	97 105	Gen & ref 5s series B 1977 Gen & ref 5s series C 1979 Gen & ref 5s series D 1980 Texas Pacific Missouri	A-O J-D	102 102½ 102	100½ 102½ 100¾ 102½ 100 102	88 147 131	81¼ 102½ 79% 102½ 80¼ 102
Sen & ref 4½s series B 1997 Sen & ref 4½s series B 1997 Sen & ref 4½s series B 1997	J-J J-J J-J	107 107 ¹ / ₄	106 107 106¼ 106% 107¼ 107%	91 13 13	94 107 94¼ 106% 104¼ 107¾ 101¼ 103¾	Pac Tenn RR of New Orl 3%s_1974 Third Ave Ry 1st ref 4s1960 Add income 5s	J-D J-J A-O J-D	883% 393/4	*103½ 87 88% 38¼ 39%	50 364	103¼ 104¾ 71 88¾ 30¾ 40½
Rio Grande West 1st gold 4s_1939	M-N J-J A-O	973/4 67%	103 ¼ 103 ¼ 96 ¼ ' 97 ¾ 66 ½ 67 %	110 70	81 97¾ 44½ 67%	Toledo St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s1946 Trenton Gas & Elec 1st gold 5s1949	J-D M-S	1021/4	104 % 104 % 102 ¼ 102 ¼ * 103 * 120	13 51 	967s 1043 101¼ 104 101% 1033
hester Gas & Elec Corp— en mtge 4½s series D1977 en mtge 3¾s series H1967 en mtge 3½s series I1967	M-S M-S M-S	Ξ	*125% *111½	Ξ	1111/2 1111/2	Tri-Cont Corp 5s conv deb A1953	J-J U		*107%		106% 1073
en mige 3½s series I 1967 en mige 3½s series J 1969 en trige 3½s series J 1969 R I Ark & Louis 1st 4½s 1934 Lut-Canadian 4s stpd 1949 Rutland RR 4½s stamped 1941	M-S M-S J-J J-J	52½ 19	*108 ¼ 110 % 51 % 52 ½ 16 ¼ 18 16 ¾ 19	86 20 155	39 1/4 52 1/2 11 18 12 19 1/4	Union Electric Co of Mo 3%s1971 \$\$\times Union Elev Ry (Chic) 5s1945 Union Oil of Calif 3s deb1959	M-N A-O F-A	=	*11034 111 1758 1734	<u> 10</u>	11034 112 1758 203 10314 1061
	S	19			105 1081/4	3s debentures 1967 Union Pacific RR— 1st & land grant 4s 1947	J-J . J-J	1061/4	105 105½ *104% 106¼ 106%	5 25	102½ 1043 106¼ 1083
uenay Pwr Ltd 1st M 4¼81968 Jos & Grand Island 1st 4s1947 Lawr & Adir 1st gold 5s1996	J-J J-J A-O	=	105 105 1/8 * 105 3/8 *71 1/2 80 3/8	.2 	106 106 62½ 76½ 63 77½	34-year 3½s deb1970 35-year 3½s deb1971 Ref mtge 3½s series A1980	A-0 M-N J-D	107	106¾ 106¾ 106¾ 107 108½ 109½	36 41 4	10278 107 10212 107 10814 111 106 109
d gold 6s1996 Louis Iron Mountain & Southern— iver & Gulf Division \$△1st 4s stamped1933	M-N	100	99% 100%	180	95¼ 100¾ 95 100	United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952 United Drug 3¼s debs1958 Universal Pictures 3¾s debs1959	A-C	101 % 97%	106 ³ / ₄ 106 ³ / ₄ 101 ³ / ₆ 103 105 ¹ / ₄ 105 ³ / ₈ 97 ⁷ / ₈ 98 ⁷ / ₈	19 5 19	1(034 104 10134 105 9734 99
Pub Serv 1st mtge 5s1959	м-8 J-J		99½ 99½ *100½ 101 94 94	1 	95 100 97¼ 102½ 89½ 94		V				
Louis San Francisco Ry Prior lien 4s ser A1950 \[\times \text{Certificates of deposit} \] Prior lien 5s series B1950	J-J J-J	46 	44½ 46 44½ 45¼ 47¾ 49¾	1,394 24 388	33 46¾ 32¾ 46 36⅓ 50	Vandalia RR cons g 4s series A 1955- Cons s f 4s series B 1957- Va Fec & Pwr 3½s series B 1968- 1st & ref mtge 3s series D 1974-	M-N M-S A-O		*109 *112¼ 107 107 *106¼ 107¼	 -5	112 113 106 111 104½ 106
Cons M 4½s series A1978	<u>x-</u> 8	48 % 40	47% 48% 39% 40 39 39	20 1.859 6	36½ 48¾ 28½ 40 28¼ 39	Va Iron Coal & Coke 1st gold 5s_1949 Va & Southwest 1st gtd 5s2003 1st cons 5s1958	M-S J-J A-O	 59 1/4	*1085% 991/4 997/8	 6	90 103 100 108 80 99
Louis-Southwestern Ry— st 4s bond certificates 1989 .2d 4s inc bond ctfs Nov 1989 .1st term & unifying 5s 1952	M-N J-J J-J		106 106 1/8 85 1/2 87 66 3/4 70 1/2	9 14 54	97 106% 70% 87 53 82½	Virginian Ry 3%s series A1966	и-в V	1	- 107% 108½	11	106% 111
Paul & Duluth 1st cons gold 4s_1968	J-J J-D F-A	· 79½	69% 79% *107 39 40	153 $1\overline{8}\overline{4}$	38¾ 79% 92 105 30½ 40 102 104½	Wabash RR Co— 1st mtge 4s series A1971 Gen mtge 4s inc series A1981	J-J Apr	101% 91%	.101% 102% 89 90%	13 21	100¼ 104 68 90
Paul Union Depot 3/88 B		1041/2	*1037/ ₈ 1041/ ₄ 1041/ ₂ *128	- 7 	103½ 105¼ 126½ 128¼	Walworth Co 1st mige 4s1955 Warren RR 1st ref gtd gold 3½s_2000	Apr A-O F-A	87 100 ³ / ₄	85½ 87 100½ 100¾ 52 53½	123 6 19	56 87 9534 102 3858 53
△1st gold 4s unstamped1950 △Certificates of deposit1950	4-0	 82	77 1/4 81 78 % 82	32 98	43½ 81 .76. 77% 43 82 .75½ 81	Washington Central Ry 1st 4s 1948 Washington Term 1st gtd 3½s 1945 1st 40-year guaranteed 4s 1945 Westchester Ltg 5s stpd gtd 1950	Q-M F-A F-A J-D	5- 	*102% 100% 100% *99½ *118 118½	<u>ī</u>	98 102 100 1/8 101 101 101 117 1/8 119
A Certificate of deposit	A-0	81 37 36½ 37	79 81 35% 37 36 37 36 37	36 307 12 123	21¼ 37 20 37 36 37	Gen mtge 3½s. 1987 West Penn Power 3½s series I 1966 Western Maryland 1st 4s. 1952 1st & ref 5½s series A. 1977	J-D J-J	1041/2	107 107 109¾ 110¾ 104½ 105	2 44 77	106 ¹ / ₄ 109 109 ¹ / ₂ 112 88 ¹ / ₂ 105
Actis of dep (Guaranty Trust)		51 51¾ 51	49 51½ 49 51¾ 49 51	628 139 47	28% 51½ 27% 51¾ 46½ 51 42½ 72½	1st & ref 5½s series A1977 †∆Western Pacific 1st 5s ser A1946 Western Union Telegraph Co— Funding & real estate 4½s1950	<i>M-</i> S	107½ 107½	107 ¼ 107 ⅓ 106 107 ½	156	9834 107 7738 107 101½ 108
\$\times All & Birm 1st gtd 4s 1935 \times Certificates of deposit seaboard All Fla 6s A ctfs 1935 6s series B certificates 1935	F-A	72½ 	69½ 72½ 	75 58	23¼ 62 23½ 54	25-year gold 5s1951 30-year 5s1960 Westinghouse El & Mfg 21/8s1951	J-D M-S M-N	107¾ 106 106¼	107½ 108 105¾ 106⅓ 106 106⅙ *102 102⅙	14 52 51	102 107 100% 107 101 102
Il Union Oil 2½s debs1964 %s sinking fund debentures1961 Silesian-Am Corp coll tr 7s1941	J-J J-J F-A	10134	101% 101¾ *101% *68½ 75	16 -3	100 102½ 100¼ 102¼ 52¼ 70½	West Shore 1st 4s guaranteed2361 Registered2361 Wheeling & Lake Eric RR 4s1949	J-J J-J M-S M-S	77 7434	73 77 69 74 ³ / ₄ *109 ¹ / ₂	203 124 	53¾ 77 53 74 110 111 91¾ 101
umons Co debentures 4s1952 ux City & Pacific Div— iee Chic & Northwestern Ry	类似的人	π -	104 104 1/8 103 3/4 103 3/4	. 3	103 105% 103 103%	Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960 \$AWisconsin Central 1st 4s1949	A-O J-J	101 ³ / ₄ 104 ¹ / ₄	101 1/8 101 3/4 104 1/8 104 1/4 117 1/4 117 1/4 72 1/2 75 1/2	9 8 324	101% 104 116% 117 57¼ 75
elly Oil 3s debentures 1950 cony-Vacuum Oil 3s debs 1964 th & Nor Ala RR gtd 5s 1963 th Bell Tel & Tel 31/48 1962	A-0	1061/2	106¼ 106½ *126⅙ *106¾	 2	105¼ 106½ 123 124 107 109	ΔCertificates of deposit §ΔSu & Du div & term 1st 4s1936 ΔCertificates of deposit	M-N	201/4 	*69 19 20½ *12¾	321	60 1/8 70 14 3/4 22 14 1/8 18
1979 uthern Pacific Co— tst 4½s (Oregon Lines) A——1977 Gold 4½s———1968	J-J И-8 М-S	95 1/4 91	108 ¼ 108 ¾ 94 ¾ 95 ¾ 90 91	372 143	105½ 109% 69 95% 66% 91	Wisconsin Elec Power 3½s1968 Wisconsin Public Service 3¼s1971		. ==	109 109 *109 1/4 110	1 	109 110 107% 111
Gold 4½s1969 Gold 4½s1981 San Fran Term 1st 4s1950	M-N M-N A-O	90 90 105½	87¾ 90¼ 87½ 90 105½ 106	503 736 12	65% 90¼ 65¾ 90 101% 107	Youngstown Sheet & Tube— 1st mtge s f 31/4s series D1960			104% 105	15	1011/4 106
uth Pac RR 1st ref gtd 4s1955 Stamped uthern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J J-J J-J A-O	105 119½ 96½	104½ 105 118¾ 119½ 94½ 96½	146 138 162	91½ 105¼ 105 120 73½ 96½	a Deferred delivery sale not included in the year's range. n Under-	the-rule sal	year's ran	ge. dEx-inter uded in the ye	est. s Od	d-lot sale n
Devel & gen 6s1956 Devel & gen 6½s1956 Mem Div 1st gold 5s1996	A-O A-O J-J	113 1/4	1117/8 1131/4 1151/4 1171/4 1161/2 1165/8	32 28 4	92½ 113¼ 96 117¼ 100% 119½	not included in the year's range. y Ex §Negotiability impaired by maturit pound unit of bonds. Accrued interest	-coupon. y. †The p payable at	rice repres	ented is the dage rate of \$4.5	ollar quot	ation per 20
St Louis Div 1st gold 4s1951 buthwestern Beil Tel 3½s B1964 1st & ref 3s series C1968 buthwestern Pub Serv 4s1972	J-J J-D J-J	Ξ.	106 106 110 110¼ 107 107½ *110%	5 9 10	100½ 107¼ 108% 112¼ 106% 107% 110¼ 111¾	†Companies reported as being in k the Bankruptcy Act, or securities assur •Friday's bid and asked prices; no	ankruptcy, med by suc	receiversh h compani	ip, or reorgani	zed under	Section 17
Spokane Internat 1st gold 4½s_2013	Apr	Ξ	54½ 56	10	49 60	ΔBonds selling flat.					

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, Dec. 2, and ending the present Friday (Dec. 8, 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 8

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sir	nce January 1	STOCKS— Friday Week's New York Curb Exchange Last Range Sale Price of Prices	Sales for Week Shares	Range Since January 1
Par		Low Wigh	Danielos	Low	High	Par Low Hig.		Low High
ACF-Brill Motors warrants 1 Acme Wire Co common 10 Aero Supply Mfg class A 1 Class B 1 Ainsworth Mfg common 5 Air Associates Inc (N J) 1 Aircraft Accessories Corp 50c	 4 1/8 10 12 1/8 8 3/8	3 3 1/8 20 1/2 20 1/2 4 5 1/4 9 3/8 10 12 1/2 12 3/8 7 3/4 8 5/8	14,400 900	2 1/8 Sep 22 Jan 19 1/2 Sep 3 1/4 Jun 6 3/4 Feb x8 3/8 Feb 2 Jan	3 % Dec 26 % Oct 21 Jan 5 % Dec 10 July 13 % Dec 8 % Dec	Air Investors common 2 2½ 2½ Convertible preferred 10 3 3% <td< td=""><td>900</td><td>2 Jan 3 Oct 35 Jan 35 4 Jan 2½ Apr 4 July 89 Jan 102 Mar 114 Feb 119 Nov 104½ Mar 109 Nov 6 July 8¼ July</td></td<>	900	2 Jan 3 Oct 35 Jan 35 4 Jan 2½ Apr 4 July 89 Jan 102 Mar 114 Feb 119 Nov 104½ Mar 109 Nov 6 July 8¼ July

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING DECEMBER 8

	Pald	TXI Libr	Cales	RAN	GE FOR WEEK	END	ING DECEMBER 8	Pulder	Washin	Calas		
STOCKS— New York Curb Exchange	Sale Price		Sales for Week Shares		ce January 1		STOCKS New York Curb Exchange	Friday Last Sale Price	Range of Prices Low High	Sales for Week Shares	Range sine	e January 1
Allied Intl Investing \$3 conv pfd	281/2	28 30 1/4 28 ½ x30	450 150	8½ Jan 22½ Feb 23¼ Apr	High 32 Dec 31 Jun 31 Jun		Burry Biscuit Corp1246 Butler (P H) common250	3 1/8 5	3 3 ¹ / ₄ 5 5 ⁵ / ₈	1,900	3 Apr 4% July	High 4 Jan 5% Jan
Alterier Bros Co common	81/2	8½ 8½ 35 36¼	75 4.800	8½ Dec 27% Mar 109% Feb	8½ Dec 36¾ Nov 115 Aug			C				
6% preferred 100 Aluminum Goods Mfg Aluminum Industries common Aluminium Ltd common		x113% 114% 1434 15	300	18½ Feb 9 May 73½ Jan	20 Aug 15 Nov 86 Nov		Cable Electric Products common506 Voting trust certificates506 Cables & Wireless—		1½ 1½ 1¼ 1¾	100 700	ja Jan % Jan	1% July 1% Jun
6% preferred100	2	81½ 84½ 108½ 109 2 2	1.700 200 500	95¾ Jan 1½ Jan 28% Jan	109¾ Nov 2½ Mar 42¾ Aug		American dep rcts 5% pfd £1 Calamba Sugar Estate 1 California Electric Power 10	=	63/4 67/8	700	3% May 5% Apr 5% Jan	4 July 934 Sep 734 Mar
American Book Co	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40 41 11½ 11%	1.000	5% Jan 38 Jun	13% Aug 50 Dec		Canden Fire Insurance 5 Canada Cement Co Ltd	8 1/8 	7% 8%	2,900	4¾ Jan 20½ Jun 7½ Sep	9 % July 20 ½ Jun 7½ Sep
Convertible class A	31/2	46 50 41½ 43% 3¼ 3½	400 650 1.900	35½ Jan 1¾ Feb 35% Oct	43% Dec 3% Nov 37½ Dec		6½% preferred100 Canadian Car & Foundry Ltd— Participating preference25	Ī	7 7	<u>-</u>	100¾ July 21 Jan	100¾ July 24 Jun
American & Foreign Power warrants— American Fork & Hoe common—— American Gas & Electric————10	18	35 ½ 37 ½ 16 32 17% 18 29% 30 %	5,500 14,900 650 11,900	15 Dec 15 Jan 26% Jan	1% Jan 19 July 33¼ Oct		Canadian Industrial Alcohol— Class A voting Class B non voting	53/4	51/8 53/4	1,000	4 1/8 Feb 4 3/8 Mar	5% Dec 5% Nov
4%% preferred 100 American General Corp common 10c \$2 convertible preferred 1		X112 112 ¹ / ₄ 8 ¹ / ₈ 8 ³ / ₈	325 700	107 Jan 5 1/8 Jan 34 5/8 Jan	114 Sep 83% Dec 41 Nov		Canadian Industries Ltd— 7% preferred100 Canadian Marconi1	13/4	1% 134	4,600	144 Jan 1% Jan	144 Jan 2% July
\$2.50 convertible preferred1	x175%	40% 41 47½ 47½ x17% 18 32 32¾	75 25 800 300	41¼ Jan 14¾ Apr 25½ Feb	47¼ Nov 19½ Jun 34 Jun		Canadian Marconi 1 Capital City Products Carman & Co class A Class B Carnation Co common 1	()	16 16 10 10	200	12¼ Jan x23 Feb 7½ Jan	16¼ Nov 29 Oct 10 July
American Laundry Mach 20 American Light & Trac common 25 6% preferred 25 American Mfg Co common 100	257/9	17% 18 25% 25%	2,800 300	16 1/8 July 25 1/2 Apr 35 3/4 Jan	19 Sep 27 Aug 57 Nov		\$6 preferred	 	47½ 48¾ 113 114 9⅓ 9⅓	140 20	41 May 112 ³ / ₄ Nov 108 ¹ / ₂ Jan	48¾ Dec 118 Jun 115 Aug
Preferred100 American Maracalbo Co1		102 102 13/8 11/2	10 3.500	88½ Feb	102½ Aug 1½ Nov		Caste (A M) & Co	14½ -8¾	9 /8 9 /8 14 /4 14 /4 - 8 /8 8 /8	100 300	7% Aug 10 Jan 20 May	9 % Dec 16 % Jun 22 Nov
American Meter Co American Potash & Chemical American Republics 10	 13%	30¾ 31½ 42 42 x13 13½	400 100 5,700	22½ Jan 40 Apr 10½ Jan	32 Oct 48 July 151/8 Apr		Central Hudson Gas & Elec com Central Maine Power 7% pfd100	874	7% 8	10,800	3% May 7½ May 119% Jun	8% July 9% Jan
American Seal-Kap common2 Amer Superpower Corp com10c 1st \$6 preferred	3/a	43/8 43/4 3/8 17/6 1141/2 115	1.000 25,600 100	3	5½ Jun . 5% July 115 Dec		Central New York Power 5% pid 100 Central Obio Steel Products 100 Central Power & Light 7% pfd 100	104 ³ / ₄ 12 ¹ / ₈	104½ 104¾ 11½ 12⅓	240 600	96 % May 8% Jan 112 Apr	121 Oct 105½ Nov 13 Jun 119% Nov
American Thread 5% preferred5	41/4	181/4 191/4 41/8 41/4	3,200 7,300 1,300	14 Jan 3% Jan 4% Jan	20¼ Sep 4½ Nov 7¼ July		Central & South West Utilities 50c Cessna Aircraft Co. common 1 Chamberlin Co of America 5	41/2	4½ 5	700 5,900	½ Jan 3¾ Sep 7½ Apr	119 % NOV 18 Aug 5 % July 9 % July
Anchor Post Fence		5½ 5¾ 3¼ 3¾ 18½ 18½	1,900	2% Mar 18½ Dec	3¾ Dec - 18½ Dec		Charis corp common 10 Cherry-Burrell common 5 Che sebrough Mfg 25	Ξ	9% 11	35u 100	71/8 Mar 131/2 Jan 97 Jan	11 Dec 16 % Nov 120 Nov
Angostura-Wupperman 1 Apex-Elec Mig Co common 6 Appalachian Elec Pwr 4½% pfd 100	21½ 111¾	.20½ 21½ 111¾ 112¼	200 270	23/8 Mar 13 Jan 1061/2 Jun	31/4 Nov 231/2 Sep 1131/4 July		Chicago Flexible Shaft Co common* Chicago Rivet & Mach4 Chief Consolidated Mining1	35 11 1/4	114 114 114 14 35 36 14 11 11 12 34 1 18	800 375 17.900	33¾ Nov 6½ Jan ¼ Jan	3834 Aug 11½ Dec 1½ Nov
Argus Inc 1 Arkansas Natural Gas common Common class A non-voting 4	$\frac{7\frac{1}{2}}{3\frac{7}{8}}$	7½ 8⅓ 3¾ 3⅓ 3½ 3⅓ 3½ 3⅓	6.100 1,200 11,000	2¾ Apr 3 May 3 May	8½ Aug 4¾ July 4½ Mar		SChilds Co preferred 100	90 14 ¹ / ₄ 115	82½ 90 13½ 14¼ 111% 115	775 35,500 3,700	17½ Jan 12½ Nov 92¼ Jan	91 Nov 1734 Mar 11834 July
6% preferred10 Arkansas Power & Light \$7 preferred_* Aro Equipment Corp2.50	112½ 21¼	103/8 10 1/2 112 1/2 112 1/2 21 1/4 22 1/4	500 20 4,800	9% Jan 97% Jan 7% Mar	10% Oct 115 Nov 22½ Sep		Cities Service common 16 \$6 preferred 5 60c preferred 8 \$6 preferred B City, Auto Stamping	1061/2	10% 10% 105 106½ 8% 9	200 145 700	834 Jan 851/8 Jan 67/8 Feb	12¼ May 111% July 9½ Jun
Art Metal Works common5 Ashland Oil & Refining Co1 Associated Electric Industries—	7 1/2	12¼ . 12¾ 7 7½	1,100 4,300	7¾ Apr 5¾ Jan	12¾ Dec 7½ Dec		City Auto Stamping City & Suburban Homes 10 Clark Controller Co 1 Claude Neon Lights Inc 1	19½ 13%	8% 8% 19½ 19½ 1% 1½	200 150 6.100	7 Jan 18 Jan 5 Jan	9 Mar 22% Jan 1% July
American dep rects regEl Associated Laundries of America Associated Tel & Tel class A	. 	3/4 7/8	900	6% Jan % Jan 2¼ Mar	9 1/8 Nov 1 3/4 July 3 1/2 July		Clayton & Lambert Mig	2834	39 40¾ 28½ 29		4 Jan 30¾ Jun 11 Jan	934 Nov 4034 Dec 29 Dec
Atlanta Birm & Coast RR Co pfd_100 Atlantic Coast Fisheries	8 7/8 52	7½ 8% 46 52	22,300 650	75 Jan 7½ Nov 31 Jan	94¾ Nov 12½ Feb 52 Dec	44	Clinchfield Coal Corp 100 Club Aluminum Utensil Co Cockshutt Plow Co common Colon Development ordinary	51/4	4 4 4 4 4 4 5 1/4	200	2% May 10 Jan 3% Nov	4½ Oct 12 July 6% Feb
Atlas Corp warrants Atlas Drop Forge common 5 Atlas Plywood Corp 1	10 % 15 3/4	2½ 3 10% 11 15% 16%		1½ May 5½ Jan 9¾ Apr	3½ Oct 11½ Nov 17½ Oct		Colorado Fuel & Iron warrantsColt's Patent Fire Arms25	8 4 ³ / ₄ 34 ¹ / ₄	7 ³ / ₄ 8 ¹ / ₄ 3 ³ / ₄ 4 ³ / ₄ 34 35 ¹ / ₂	3,700 10,600	65% Apr 21/4 Apr 321/2 Aug	9¼ Aug 4¾ Dec 47½ Mar
Automatic Products 1 Automatic Voting Machine 4 Avery (B F) & Sons common 5 6% preferred 25	5 1/8	10 1/8 13 1/2 5 7/8 6 1/4	700	3% Feb 4% Jan 8 May	13½ Dec 6¾ July 12 Oct	1	Columbia Gas & Electric— 5% preference100 Commonwealth & Southern warrants_	783/4	76 79	480	56½ Jan 1/64 July	79 Dec
Ayrshire Patoka Colliers Corp— name changed to Ayrshire Collieries Corp————————————————————————————————————		24 24 1/2	375	21 % Feb	25½ July	14	Community Public Service25 Community Water Service1 Compo Shoe Machinery—	72- 73	27½ 27½	·	20¼ Feb ½ Apr	27½ Nov 1¼ Aug
<i>A</i> /	I	3		9¼ Jan	15½ Aug		V t c extended to 1946	12 	11 12 12 13 13	500 200	9¾ Jan ½ Mar 33½ Jan	12¼ Aug 1¾ Mar 38 Aug
Babcock & Wilcox Co Baldwin Locomotive— Purchase warrants for common	30¼ 10%	28 1/4 30 1/4 9 1/4 10 3/4	13,600 39,500	20 1/8 Feb 6 1/8 Jun	30¼ Dec 10¾ Dec		Consolidated Biscuit Co1 Consol G E L P Balt common4	68	$7\frac{1}{2}$ $7\frac{5}{8}$ $67\frac{1}{2}$ 69 $116\frac{3}{4}$ $116\frac{3}{4}$	1,200 10	4 Jan 63½ Feb 113½ Feb	9½ Nov 70 Sep
7% preferred30 Baldwin Rubber Co common1 Banco de los Andes—	2. 2. 20	40 % 40 ½ 10 11 ½	100 2,800	39½ Jan 6½ Jan	41 % July 11 ½ Dec		4 1/2 series B preferred 100 4 9 preferred series C 100 Consolidated Gas Utilities 1 Consolidated Mining & Smelt Ltd 5	Ξ	110 110 536 556 42 43	10 1,700 325	104 Jun 45% Jan 32 Jan	118¼ Sep 111½ Aug 6% Aug
American shares Barium Steel Corp 1	31/8	31/8 31/4	9,000	9 Jan 2 Jan	115% Nov 4 July		Consolidated Retail Stores 100 Consolidated Royalty Oil 10	9½ -2½	91/8 91/2	2,000 5,500	6¼ Jan 114½ Jan 1½ Jan	50½ July 9¾ Oct 115 Apr 2¼ Dec
Barlow & Seelig Mig— \$1.20 convertible A common5 Basic Refractories Inc1 Baumann (L) common	51/4	16¾ 16¾ 5¼ 5½	50 1,700	13 Feb 4 Jun 2% Jan	17¼ Oct 6% Oct 5¼ Nov		Consolidated Steel Corp	19 1/4 5 1/8 13 1/8	181/4 191/4 5 51/4 121/2 131/8	2,400 7,500 5,700	9¼ Jan 3¼ Jan 9 Jan	19¼ Dec 6 July 14 July
7% 1st preferred100 Beau Brummel Ties1 Beauni: Mills Inc common10	 1834	 17½ 18¾	 800	65 Apr 6¼ Jan 14¼ Mar	82½ tšep 10 Aug 19% July		Continental Gas & Electric Co- 7% prior preferred100 Cook Paint & Varnish Co	==	10834 1101/2	30	100 Apr 12 Apr	110½ Dec 17% July
\$1.50 convertible preferred20 Bellanca Aircraft common1 Bell Tel of Canada100	41/4	25 ½ 28 4 4¼ 140 ½ 141 ½	350 1,000 20	21 Apr 2¾ Jan 127¾ Feb	28½ July 5½ Nov 144 Nov		Copper Range CoCornucopia Gold Mines50 Coro Inc d	8 	75% 8 16 ½	1,950 500	5¼ Feb ¼ Jan 12 Jan	8% Oct 11 Feb 14 Apr
Benson & Hedges common Convertible preferred Berkey & Gay Furniture 1	 1 %	$\frac{-1}{1}\frac{-1}{1}$	14,200	30 Apr 35 Apr 58 May	37 Nov 45 Nov 3 Aug		Corr on & Reynolds 1 \$6 preferred A Cosden Petroleum common 1	 2%	11/8 11/8 84 85 23/8 21/2	1,300 70 1,900	1¼ Jan 83½ Sep 2 Feb	2% July 88 Aug 3½ July
Bickfords Inc common 1 Birdsboro Steel Fdy & Mach Co com 6 Blauner's common 7	14¼ 12	14 14 14 1/2 11 1/8 12 1/4	250 4,800	12 Jan 6½ Feb	15% Aug 12¼ Dec		5% convertible preferred50 Courtaulds Ltd— American dep receipts (ord reg)_£1	33%a 	33% 33¼ 9% 9%	150 100	23 Jan 7% Apr	36½ July 9½ Nov
Bliss (E W) common1 Blue Ridge Corp common1	15 % 2 %	$\begin{array}{cccc} 10 & 10 \% \\ 14 \% & 16 \% \\ 2 \% & 2 \% \end{array}$	125 17,100 3,500	65% Feb 115% Apr 17% Jan	103% Dec 16½ Dec 3 Mar		Creole Petroleum 5 Croft Brewing Co 1 Crowley Milner & Co 5	25 ¼ 1 ⅓ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,500 3,300 6,800	22% July % Jan 3% Jan	28½ Mar 1½ Feb 12¼ Dec
\$3 optional convertible preferred	50 15 8%	49 50 14 ³ / ₄ 15 8 ³ / ₈ 8 ⁷ / ₈	650 500 800	43½ Jan 10¾ Jan 7¾ Feb	52 Oct 17% July 11% Mar		Crown Cork International A	71/4	6 7½ 16½ 16½ 3 x3⅓	13,700 50 4,100	3	7½ Dec 17½ Nov 3½ Aug
7% 1st preferred 100 Borne Scrymser Co 25 Bourjois Inc 8 Bowman-Biltmore common 9	103½	103 1/2 105	900	80 Jan 24 Jan 10½ Jan	113 Oct 33¾ Nov 13½ Dec	1 10	Crown Drug Co common 25c 7% convertible preferred 25 Crystal Oil Refining common 86 preferred 10 Cuban Atlantic Sugar 5		441/2 441/2	10	24 Jun ½ Apr 10 Feb	26 Nov 4½ Oct 52 Oct
7% 1st preferred 100 \$5 2d preferred Brazilian Traction Lgt & Pwr	47 4½ 19½	41 48 4 5 19½ 19%	1,500 4,700 5,500 2,700	1/4 Jan 6½ Jan 1 Jan 17¼ Sep	1 1/8 Dec 50 Nov 5 3/8 Nov	1	Curtis Lighting Inc common2.50	24% 19	24½ 25½ 18 19¾	14,600	19 1/8 Apr 3 1/4 Jan 2 1/8 Apr	26 Jun 19% Nov 3% Oct
Breeze Corp common 1 Brewster Aeronautical 1 Bridgeport Gas Light Co	13 ³ / ₄ 4 ¹ / ₈	13 % 13 % 3 % 4 1/4	1,900 19,400	9% Jan 1% May	21¾ Jun 13⅓ Jun 4¾ Nov		Curtis Mfg Co (Mo)5	11¼ D	11 131/2	450	834 May	13½ Dec
Bridgeport Oil Co Brillo Mfg Co common Class A	83/4.	81/4 9	2,900	21¼ Jan 8 Sep 12½ Jan 30½ Sep	23 Jun 13% Feb 16 Nov		Davenport Hosiery Mills6 Dayton Rubber Mfg1	31 21½	31 31 21¼ 22¾	20 1,200	24 Jan 15½ Jan	31 Dec 22% Dec
British American Oil Co British American Tobacco— Am dep rects ord bearer£1	40 T	203/4 203/4	100	18 Feb	37½ July 20¼ Jun 20¾ Dec		Class A convertible35 Dejay Stores1 Dennison Mig class A common5	141/2	141/4 151/4 43/4 51/4	800 600	33½ Jan 6¼_Mar 3½ Jan	36% Oct 15¼ Dec 5% July
Am dep rcts ord reg£1 British Celanese Ltd— Amer dep rcts ord reg10s	1, 8	534 534	100	15¼ Jan 35% Jan	gni 534 Dec		\$6 prior preferred50 8% debenture100 Derby Oil & Refining Corp com*	86	86 86 	2,000	65 Jan 113 Jan 51/4 Jan	86 Dec 135 May 10 ³ / ₄ July
British Columbia Power class A		 	500	17 May 134 May 314 Feb	19 Oct 21/4 Jun	181	Detroit Gasket & Mfg1 6% preferred20 Detroit Gray Iron Foundry1	 1½	15½ 15½ -1½ 15%	2,100	12% Feb 19 Jan 34 Jan	16 Jun 21 July 1% July 6% July
Class A preferred Brown Forman Distillers 1 \$5 prior preferred	221/2	24 24 20 ³ / ₄ 23 90 90	100 10,400 50	14% Feb 15% Sep 77% Jan	24 Nov 26 May 92½ Oct		Detroit Mich Stove Co common1 Detroit Steel Products10 De Vilbiss Co common10	6 1/4 27 3/4	6 61/4 273/4 281/2 261/4 261/2	2,700 400 20	3¼ Jan 20¼ Jan 22 Jan	29 Oct 26½ Dec
Brown Rubber Co common 1 Bruce (F.L.) Co common 5 Bruck Silk Mills Ltd	31/2	3 1/8 3 1/2 10 3/4 10 3/4	5,800 100	1% Jan 21 Jan 10 Nov	3½ Aug 30 Oct 10 Nov	- 4	7% preferred10 Diamond Shoe common1 Diama Stores Corp1	 	14 15½	4,700	61/8 Sep 131/2 Mar 91/4 Aug	8 1/8 July 18 3/4 Oct 15 1/2 Dec
Buckeye Pipe Line Buffalo Niagara & East Power—	10	10 10	1,300	9 Jan	103/4 July		Distillers Co Ltd— Am dep rcts ord reg£1 Divco Corporation1	. I	1234 13	1,000	13 Mar 5% Jan	17 July 14½ Nov
\$1.60 preferred		193/8 201/8 111 112 101/4 103/4	15,100 300 6,500	14% Apr 97½ Feb 9% May	20 1/8 Dec 11.2 Dec 12 Jan		Dobeckmun Co common1 Domestic Industries class A com1 Dominion Bridge Co Ltd* Dominion Steel & Coal B25	434	20 ³ / ₄ 21 ¹ / ₂ 4 ³ / ₄ 5	400	103/8 Jan 43/8 Nov 223/8 May	21½ Dec 6¾ July 25¾ Sep
For footrotes see page 2569.		11/4 11/2	5,600	1 Apr	1¾ July		Dominion Steel & Coal B25	71/8	71/8 71/2	400	6% Feb	81/8 July
												9

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING DECEMBER 8

				RANC	NDING DECEMBER 8						
STOCKS New York Curb Exchange		Week's Range of Prices	Sales for Week Shares	The state of the s	e January 1	STOCKS New York Curb Exchange Pag	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since	January 1 High
Dominion Tar & Chemical Ltd	79½ 	Low High	250 200 100	6½ Jan 63 Oct 67 Feb 26¾ Feb 74 Feb 3½ Jan 2¼ Jan 9½ Jan	### High 9% Nov 63 Oct 80 Aug 39 Dec 83 Dec .8% Aug 4% July 11½ July	Hubbell (Harvey) Inc	25 39½ 73%	25 25 38% 39% 7 7½ 10¼ 10% 4½ 4% 30¾ 32% 15 16¼	50 4,700 2,000 200 7,800 2,750 1,900	1734 Apr 3814 Sep 4 Jan 6% Jan 23% Jan 20½ Jan 314 July 9½ Jan	25 Dec 45% Jun 8 Sep x11% July 4% Dec 32% Dec 32% Dec 314 July 18% Oct
East Gas & Fuel Assoc common 4½% prior preferred 6% preferred 100 6% preferred 100 Eastern Malleable Iron 22 Eastern States Corp 37 preferred series A 86 preferred series B Eastern Sugar Associates 55 preferred v t c Easy Washing Machine B Economy Grocery Stores Electric Bond & Share common 5 preferred 8 preferred Blectric Power & Light 2d pfd A Option warrants Electrographic Corp Eight National Watch Co If Elliott Co common 10 15½% conv preferred 55mpire District Electric 5% pfd 10Empire Power participating stock Emsco Derrick & Equipment Equity Corp common 3 convertible preferred Esquire Inc Eureka Pipe Line common 5 Eversharp Inc common 5 Eversharp Inc common 5 Eversharp Inc common	81 47% 17% 53 52½ 40% 8 % 9 96 99¼ 67 7% 15% 15% 15% 143% 128 128 128 155%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	450 1,625 300 825 750 1,000 400 56,100 1,250 600 4,300 575 130 50 4,100 4,100 1,050 300 50	1% Feb 56¼ Jan 32% Jan 24½ Jan % Mar 33½ Jan 33¼ Jan 35¼ Oct 5 Jan 14¼ May 7¾ Jan 88¼ Jan 88¼ Jan 88¼ Jan 14½ Sep 100 Sep 46¼ Sep 100 Sep 46¼ Sep 100 Mar 31¾ Jan 45½ Jan 27 Oct 18¾ Feb	2% Oct 81½ Oct 49% Oct 49% Oct 35 Nov 1% Oct 53 Dec 52½ Dec 48¼ Feb 9¼ July 18 Dec 11% Sec 19% Nov 99¼ Oct 70 Dec 1¼ Mar 11½ Oct 38 July 16¾ Dec 51½ Aug 103 Oct 44 Feb 12¼ July 43¾ Dec 73¼ Dec 12¼ July 43¾ Dec 73¼ Dec	Illinois Power Co common 5% conv preferred 56 Dividend arrear ctfs 12:nois Zinc Co 18mperial Chemical Industries— Am dep rcts regis 2 18mperial Oil (Can) coupon Registered 19mperial Tobacco of Canada 18mperial Tobacco of Great Britain & Ireland 18mperial Tobacco of Great Britain & Ireland 19mperial Tobacco of Great Britain & Ireland 10mdiana Service 6% preferred 10mdiana Service 1	53¼ 16½ 13½ 11¾ 11¾ 11¾ 11¾ 11¾ 53¼ 55 190½ 19¼ 19½ 19½ 19¼ 18¼ 9¼ 18¼ 9¼ 18¼ 9¼ 18¼ 9¼ 18¼ 9¼	13¾ 14¾6 53 53½ 16 16¾6 13½ 15 11¾ 12 11¾ 12 11¾ 12½ 11¾ 12½ 11¾ 52 52½ 53¼ 57 54¾ 55½ 55½ 89¾ 91 18¾ 19¾ 18¾ 19¾ 18¾ 19¾ 18¼ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18¼ 18½ 18½ 18½ 18¼ 18½ 18¼ 18½ 18¼ 18½ 18¼ 18½ 18¼ 18½ 18¼ 18½ 18¼ 18¼ 18½ 18¼ 18½ 18¼	5,700 1,200 5,100 5,950 2,100 400 100 180 2,200 300 300 2,200 1,000 7,700 2,500 1,500 700 300	4¼ Jan 43½ Jan 9½ Jan 9½ Jan 9½ Jan 10¾ Apr 11 Apr 9 Jan 22¼ Feb 106 Mar 42½ Jan 46¾ Jan 1 Apr 1 Jun 27 Jan 77½ Feb 14⅓ Jan 15⅓ Jan 15⅓ Jan 15⅓ Jan 16⅙ Apr 16¾ Apr 18 Aug 48 Aug 48 Aug 1 Feb 25 Feb 7 Jan	15 Nov 5334 Oct 1738 Nov 15 Dec 634 Jun 1336 July 1136 July 1136 July 1136 Nov 1445 Aug 6612 Feb 70 Feb 314 Aug 312 Aug 91 Dec 1948 Nov 2212 Oct 2012 July 1076 Jun 1956 Jan 1944 July 1136 Nov 3 Aug 25 Dec 5244 Dec 5244 Oct 2014 July 3044 Aug 2014 Oct 524
Fairchild Camera & Inst Co	1 12% 1 4 1	12¼ 13 35% 4 1634 17 42½ 46¼ 10% 10% 66 67 5¾ 5% 22% 22% 22% 22% 4½ 4½ 17½ 18¼ 19¾ 20% 83½ 83½	1,000 120 1,100 1,100 1,200 1,	7% Jan 13% Jun 12% Feb 14½ Feb 5¼ Mar 56½ Apr 4½ Apr 19% Jan 2 Jan 23 Aug 10½ Jan 10½ Jan 37 Feb 58 Jan	13½ Nov 4½ Oct 17 Nov 47¾ Nov 11¾ Sep 25¾ Mar 67 Nov 6¾ Oct 23½ Jun 23½ July 5% Sep 30 July 18¼ Dec 21½ Nov 62¾ Nov 84¾ Nov	Investors Royalty Iron Fireman Mig voting trust etfs. Irving Air Chute. Italian Superpower A Jacobs Aircraft Engine Co. Jacobs (FL) Co. Jeannette Glass Co. Jersey Central Pwr & Lt 5½% pfd. 10 6% preferred. 10 7% preferred. 10 Julian & Kokenge Co. Kansas Gas & Elec 7% preferred. 10 Kennedy's Inc.	19 % 1 87% 1 12 3/4 1 12 3/4 1 5 1/6 1 x107	18 14 19¼ 19½ 8½ 9½ 1 1 3¼ 4¼ 12½ 13¾ 5 5½ 10¾ 103¼ 103¼ 103¼ 20 20	7,300 29,700 400 60 75	9% Mar 17% Jan 7% Jan 7% Jan 2% Jan 2½ Jan 2½ Jan 87% Feb 92 Feb 100 Jan 18 Jan 120 July 9% Mar 9½ Jan 5½ Jun	74 July 20% July 20% July 11 Aug 134 May 444 Aug 1344 Dec 5% Oct 105% Nov 109½ Nov 111 Nov 20¼ Apr 124 Feb 1436 Dec 30½ Dec 6½ Nov
Gatineau Power Co common	 1 3% 1 1% 1 7% 0 1 102 1 2%	744 794 81/8 81/8 18/8 19/8 19/8 19/8 19/8 19/8	700 3,600 5 50 4 400 10 20 40 6 1,900	7% Feb 70% Feb 70% Feb 1% Jan 18 Jan 3½ Feb 8 Jan 14% Jan 115 Jan 79½ Jan 79½ Jan 74 Jan 3% Jun 1% Feb	8 Jan 79 Nov 4½ Dec 1¾ July 16 July 7¾ Nov 8½ May 21½ July 140 Oct 102 Oct 84 July 2½ July 2½ July 2½ Mar 2½ Mar 2½ Mar 2½ Mar 2½ Mar	Key Co common Kimberly-Clark 6% pid 10 Kings Co Lighting 7% pfd B 10 5% pre-erred D 10 Kingston Products Kirby Petroleum Kirkland Lake G M Co Ltd Klein (D Emil) Co common Kleinert (I B) Rubber Co 11 Knott Corp common Kobacker Stores Inc Kresge Dept Stores 4% convertible 1st preferred 10 Kreuger Brewing Co 12 Lackawanna RR (N J) 10	5 ½ 1 5½ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	54 55 43 43 33'6 34'2 44'2 54'6 1 1 165'6 165'6 17 18 	20 10 500 4,100 100 1,000 200	110 Oct 48% Oct 38 Oct 2% Feb 4 Sep 34 May 15½ Feb 12 Mar 8½ Feb 16 Jan 84½ Feb 7% Jan 37 Jan	113 Jun 61½ July 55 Feb 4 July 5% Mar 1½ July 16½ July 16% Dec 18¾ Oct 35 Oct 96½ Aug 9¾ Mar
\$6 convertible preferred. Gen Water Gas & Electric common. \$3 preferred. Georgia Power \$6 preferred. \$5 preferred. Gilbert (A C) common. Preferred. Gilbert (A C) common. Preferred. Gildentrist Co Glen Alden Coal. Godchaux Sugars class A. Class B \$7 preferred. Goldfield Consolidated Mines. Gorham Inc class A \$3 preferred. Gorham Mig common Grand Rapids Varnish. Gray Mig Co Great Atlantic & Pacific Tea Non-voting common stock. 7% 1st preferred. Great Northern Paper Great State Utilities \$4.40 pfd Gypsum Lime & Alabastine	91 ½	90 92%	4 200 6 500 6 150 10 4 100 4 600 2 1,200 6 12,300 4 600 6 2 350 6 4 50 6 4 50 6 4 50 6 4 50 6 50 6 50 6 4 50 6 75 4 4 50 6 4 900 3 3,400 5 3,400 5 2 2 5	75½ Jan 8% Jan 4134 Jan 110 May 100 May 51½ Mar 934 Jan 10½ Feb 13½ Apr 37% Apr 9 Feb 104 Jan ½ Jan 20½ Jun 20½ Jun 20½ Jun 20½ Jun 20¼ Feb 4% Jan 30¼ Feb	92% Dec 13½ Nov 52½ Nov 115% Dec 1110 Nov 15½ Nov 52 Oct 16 Mar 11½ Mar 11½ Mar 11½ Mar 11½ Mar 11½ May Nov 8½ Out 82¼ May Nov 8¼ Jun 13½ Dec 11½ Nov 8½ Dec 109½ Dec 100 July	Lackawanna RR (N J). Certificates of deposit. Lake Shore Mines Ltd. Lakey Foundry & Machine. Lamson Corp of Delaware. Lane Bryant 7% preferred. Lane Wells Co common. Langendorf United Bakerles class A. Class B. Lefcourt Realty common. Convertible preferred. Leonard Oil Development. 2 Le Tourneau (R G) Inc. Line Material Co. Linel Corp. Lipton (Thos J) Inc 6% preferred. Loblaw Groceterias Class A. Class B. Locke Steel Chain. Lone Star Gas Corp common. 7% preferred class A. 6% preferred class A. 10 6% preferred class B. Louisiana Land & Exploration. Louisiana Power & Light \$6 pfd. Lynch Corp common.	65 15 1/4 1 3 3/4 5	61 65 4 65 4 61 65 4 73 8 8 73 8 8 73 8 8 73 8 8 73 8 73 8	290 4,200 400 3,700 800 7,000 30 9,800 400 1,400 2,600 4,700 4,700 4,700 3,300 600 1,350	57 Nov 12 Jan 2 ½ Jan 2 ½ Jan 2 ½ Jan 105 ½ Feb 9 ¾ Jan 5 Aug 3 Mar 5 Aug 10 Apr 10 Jan 6 Feb 1 ½ Jan 6 ¼ Feb 51 Jan 49 Jan 6 ¼ Feb 10 9 ¼ Jan 26 ¾ Mar	65 Dec 18% July 4 July 8 Dec 110 Feb 14 ¼ July 26 ½ Oct 6 ¼ Apr 8 Dec 75 Oct 11½ Dec 31 ½ Oct 15 ⅓ Oct 14 ⅙ Dec 28 Nov 3 ⅙ Dec 23 ¼ Oct r21 5 % Nov 18 ½ Nov 11 Nov 15 Jan 79 Oct 72 ½ Oct 32 ¼ Oct 32 ¼ Oct 32 ¼ Oct 32 ¼ Oct
Hall Lamp Co Hamilton Bridge Co Ltd Hammermill Paper Hartford Electric Light Hartford Rayon voting trust ctfs Harvard Brewing Co Hat Corp of America B non-vot com Hazeltine Corp Hearn Dept Stores common 6% preferred Hecia Mining Co. 2 Helena Rubinstein Class A Heller Co common 5½% preferred w w 1 Henry Holt & Co participating A Common Hewit Rubber common Hewit Rubber common Heyden Chemical common Heyden Chemical common Horder Co common Horder's Inc Honnel (Geo A) & Co common Horder's Inc Hornel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart S% preferred For foolnotes see page 2569.		14 % 14 % 11 11 104 % 104 % 16 16 6 6 % 16 % 16 % 16 % 16 %	2 100 8 2.400 4.800 4 1.300 2 2.800 4 1.400 60 60 2 2.800 2 2.000 2 2.000 4 50 6 50 6 50 6 100 6 10	5¾ Jan 4½ Sep x19% Mar 47 Jan 1½ Feb 2½ Jan 5¼ Apr 26¼ Apr 26¼ Apr 3½ Jan 11½ Jan 11¾ Jan 10 Jan 11¾ Jan 9¼ Jan 11¾ Jan 9¼ Jan 12 Mar 3½ Aug 14½ Jan 18 May 24 Feb 8½ Nov 13¾ Mar 12 Jun 33 Jan 116 July 25½ Jan 110 Aug	10% Oct 5 Jan 29 Nov 56 Nov 2½ July 4½ Apr 7% Dec 13½ Zec 14% Nov 12 May 10½ Oct 6½ Oct 6¼ Dec 11½ Jun 15½ Jan 13½ Mar 40 May 9 Oct 119 Apr 31 Dec 113½ Apr	Manatí Sugar optional warrants Mengel Stores \$5 convertible preferred Mapes Consolidated Mfg Co Marconi Internat Marine Communication Co Ltd Margay Oil Corp Marion Steam Shovel Massey Harris common McCord Corp McWilliams Dredging Mead Johnson & Co Memphis Natural Gas common Mercantile Stores common Merrantile Stores common Merrantile Stores common Merrantile Tore 6½% A preferred Messabi Iron Co Metal Textile Corp Participating preferred Metropolitan Edison \$6 preferred Michigan Bumper Corp Michigan Steel Tube 2.4 Michigan Steel Tube Perferred Michigan Steel Tube Perferred Michigan Bugar Co Preferred Michigan Steel Tube Perferred Micromatic Hone Corp Middle States Petroleum class A vt c. Class B vt c	2 ½ 1 14½ 1 14½ 1 14½ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2½ 2½ 14½ 14½ 14½ 14½ 14½ 1600 1000 1000 1000 1000 1000 1000 100	9 700 150 2 100 4 700 4 1,500 4 4,700 6 6,700 2 1,500 5 1,500 5 5,800 8 400 2,950 4 400 2,950 6 5,500 6 600 2,900	15/4 Jan 51/4 Feb 81 Jan 31 Oct 5 Jun 15 Oct 43/4 Jan 61/2 Feb 27/6 Jan 81/2 Mar 138 Jan 31/4 Jan 6 Jan 7/8 Jan 29/4 Jan 36 Jan 110 Jan 43/4 Apr 43/4 Apr 43/4 Apr 43/4 Apr 43/4 Apr 6 Jan 51/4 Jan 51/4 Jan 51/4 Jan 51/4 Jan 51/4 Jan	2½ Sep 16 Oct 100 Dec 33¾ Mar 6 Nov 26 Jan 10 Sep 1½ Mar 8¼ July 14½ Dec 165 Oct 45% July 90 Nov 10¾ Nov 2½ Sep 110 Aug 45% Oct 4 May 44 Aug 116 Mar 10 Dec 9¾ Oct 13% Oct 13% Oct 14% Oct 15% Oct 3¼ Oct 15% Oct

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING DECEMBER 8

	Week's Sales Range for Wee of Prices Shares	Range since January 1	STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares		ee January 1
Middle West Corp common	Low Figh 13 13½ 10,20 15 15 10 25 27½ 45 26¼ 27% 92: 2½ 3½ 4.60 8¼ 8% 70:	8½ Oct 17% Oct 20 Jan 27½ Dec 23% Apr 30 July 1% May 3½ Dec 8% Jan 9 July 15% Jan 27 Nov	Pen Traffic Co	60% 10% 	Low High 3 1/4 3 1/4 59 60 3/4 142 1/2 155 35 35 9 3/4 11 29 1/2 29 3/4 7 1/4 7 3/4	100 1,200 425 100 1,300 400 800	2% Mar 53% Nov 125 Jan 31 Jan 7 Jan 8% May 28% Oct 5½ Apr	High 3½ Jun 68 Mar 158½ Sep 36 Aug 12 Nov 11½ Aug 33½ Jan 8 July
Midwest Piping & Supply	2% 3% 1,10 1	1½ Mar 2½ Oct 52 Mar 68 Dec 97½ Jan 106½ Dec 109½ Jan 115½ Sep 8½ Jan 13 Nov 12% Nov 28½ Sep 8½ Mar 12 July 2% Feb 4½ Aug	Pierce Governor common	21 3 ³ / ₄ 3 ³ / ₄ 8 ⁷ / ₈ -63 ³ / ₈ -20 ³ / ₄ 122 ¹ / ₄	20 34 22 14 3 58 3 78 3 34 3 78 8 78 8 78 	1,500 9,100 1,000 900 2,250 13,300 1,600	12 1/8 Jan 14/4 Jan 23/4 Sep 7 Jan 37 1/2 Apr 553/4 Jan 10 1/4 Oct 95 Jan	24 Nov 3 % Aug 4 % Oct 9 % Jun 43 Sep 69 Nov 24 Nov 121 ½ Jun
Monroe Loan Society A	2 2½ 30 	1% Feb 2% Aug 7 July 9% Oct 165 May 183 Nov 15% Apr 20% Dec 28% Feb 38% Sep 1½ Jan 2 Jun	Pleasant Valley Wine Co	 -31/8 -11/3	13 1/4 13 1/4 15 1/2 15 1/2 3 1/8 3 1/4 13 13 14	200 25 400 500 150 4,300	3½ Jan 13 Oct 13¾ Feb 2 Jan 5% Jan 5 Sep 26½ Jan 18 Jan	5% Jun 17 May 15½ Dec 4½ Jun 15 Nov 7 July 34 July 1½ July
Mountain States Tel & Tel	17% 17% 200 - 9½ 11¼ 2.000 84 85 20	127 Apr 136¼ July 13¾ Jan 19 Oct 11¼ Jan 14% Sep 6½ Jan 11¼ Dec	Prentice-Hall Inc common	1234 11½ 	12½ 12% 1½ 12% 1½ 11½ 115% 9 9	2,000 900 700 200	43 Jan 61/6 Jan 52 Jan 63/4 Apr 75/8 Mar 108 Apr 1141/6 Jan	55 Nov 14 Nov ½ Mar 13 Oct 9 Nov x111 Sep 118 Jun
Nathman Corp	20½ 20½ 300 2¼ 2³% 7,600 	1½ Jan 2% July 28 Feb 33½ Oct 35 Jan 39¼ Nov 35 Jan 44½ Mar 11½ Oct 17½ Dec 11 Dec 12½ July 4½ Jan 9½ Dec	Common 10 \$5 prior preferred 5 Puget Sound Pulp & Timber 9 Pyle-National Co common 5 Pyrene Manufacturing 10	14 106 12%	13% 14 105¼ 106 15 15 14% 15 12½ 12%	8,300 250 200 400 1,600	10½ Jan 93¼ Jan 11% Jan 11 Jan 8½ Jan	14% July 106% Nov 17 May 15 Dec 13% July
National Rubber Machinery	1374 1378 200 10% 11¼ 2.600 15¼ 15¼ 100 22½ 23½ 1,900 134 17% 1,400 5% 6 1.100 30½ 31¼ 1.300 110¼ 111½ 140	9% Apr 12 July 12 Apr 15½ Nov 18% Feb 25% July 8% Jan 10 Nov 11% Jan 14% Oct 1% Jun 2% Aug 3% Jan 7% July 26 Jan 31¼ Dec	Quaker Oats common 6% preferred 100 Quebec Power Co 6 Radio-Keith-Orpheum option warrants	79 == R	77 79 155½ 155½ 1	550 20 28,600	71% Jan 149 Apr 10% Jan	85% July 157 May 12 Dec
Nehi Corp 1st pfd.	10 74 1172 147 9% 10 14 501 8½ 8½ 150 7½ 7% 501 61½ 63% 1,12 x111 111½ 20 14½ 14½ 14½	85% Apr 88 July 4% Jan 12 Oct 6½ May 10½ Oct 5% Jan 9 Feb 3 Jan 7¼ Apr 47½ Jan 64½ Oct 18 Feb 21 Aug 104 Apr 113½ Nov	Railway & Light Securities Voting common	13/8 223/4 523/8 2 24 67/8	15 1/8 15 1/2 1/8 1 1/8 22 3/4 23 54 1/2 54 1/2 50 55 1/2 1 3/4 2 24 24 15 3/4 15 3/4	125 1,300 200 30 11,200 14,100 1,000	1234 Jan 77 Jan 40 July 1536 Jan 48 Mar 1276 Jan 156 Nov 2156 July 1134 Jan	16 July 1% Aug 42% July 24% Oct 55 Oct 55½ Dec 2% Jan 26½ July 15% Dec
New Idea Inc common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18\% Mar 21\% Dec 54 Apr 66\% Oct 2\% Jan 3\% Feb 35 Mar 44 Nov 3\% Jan x6 Nov 7\% Jan 11 Dec 11\% Jan 32\% Dec 11\% Jan 15\% Nov 112\% Jan 117 Jun	Republic Aviation	6% 	5¾ 6% 17 17 17 5% 3¼ 4 3% 4 7% 108¼ 1107½ 108¼ 115½ 17½ 27% 3½ 3% 3% 8	38,800 700 8,900 300 1,000 60 150 1,100	3 ¹ / ₄ Jan 11 Jan ⁵ / ₈ Nov 2 ¹ / ₄ May ¹ / ₂ Jan 105 ¹ / ₈ Jan 11 ⁵ / ₈ Jan 2 ¹ / ₂ Feb	6% Dec 18% Oct 1 1% Mar 4 ½ July 1 % July 109 Sep 15% Feb 17 % Dec 3 % July
N Y Shipbuilding Corp— Founders shares————————————————————————————————————	105¾ 105¾ 1 15¾ 16¾ 90 109½ 109½ 3 67 70⅓ 3b 3⅓ 3¼ 31,10 90 91 70 80 80 3a ⅓ ⅓ ⅓ 200	13 Jan 17¼ Mar 108¼ Oct 111 Jan 60 May 75 Jan 2¼ Apr 3¾ Oct 74½ Feb 94½ Nov 65 May 80¼ Nov ⅓ Apr & Mar	Root Petroleum Co	6½ 19½ -7½ -3¾	6 6½	4,900 3,200 75 100 13,600 1,600 3,000	5 Apr 17½ Jan 13½ Oct 16½ Aug 8 Jan 3½ Jan 4% May 1½ Jan	8 Aug 19 Mar 19 Nov 18 Jan 11¼ Dec 7½ Dec 11½ Oct 4% Aug
Class A preferred 100 Niles-Bement-Pond 13½ Nincteen Hundred Corp B 1 Nipissing Mines 5 North Amer Light & Power common 18% Se preferred 117½ North American Rayon class A 6 Class B common 5 6% prior preferred 50	6 6 1/6 500 13% 14 1/4 9,000 2 2 700 17% 20 1/4 17,500 11 1/2 120 1/2 777 35 1/2 36 1/2 300 53 53 11	105 Jan 1074 Aug 10% Jan 14% July 9¼ Jan 12½ Sep 1% Jan 2½ Feb 4½ Jan 20¼ Dec ½ Jan 14½ Jun 103 Jan 121½ Nov 27% May 37% July 28 Jan 37 July 52¾ Mar 54¼ Mar	St Lawrence Corp Ltd	5 17 6% 9 6% 3½	1634 17½ 538 638 8½ 994 5½ 636 3½ 334 22 2234 234 3½	650 50,300 8,300 12,900 2,900 400 27,500	2% Mar 11¼ May 4½ May 7% Sep 2¼ Jan 1% Feb 14 Jan 1% Jan	3¾ July 19¾ Oct 6% July 10½ July 6% Dec 3¾ Nov 25 Oct 3½ Dec
North American Utility Securities	1½ 1¼ 900 10¾ 11¾ 5,400 89¾ 89¾ 10 14¾ 14½ 2,400 27 27¼ 300	% Jan 1% Aug 4% Jan 5½ Apr 7 Jan 12 Aug 87 Jan 8934 Dec 103½ Sep 106 Nov	Convertible preferred 25 Scovill Manufacturing 25 Scranton Elec S6 pfd 25 Scranton Spring Brook Water Service 56 Seculin Steel Co common 5 Securities Corp General 1 Seeman Bros Inc 5 Segal Lock & Hardware 1 Seiberling Rubber common 5	701/4 363/4	66 70 ¼ 36 36 ¾ x112 ¾ x112 ¾ x112 ¾ x112 ¾ 89 ¼ 91 ½ 95 10 5 5 44 44 2 2 ½ 9 ¼ 9 ¾	1,400 600	50% Jan 27% Jan x112% Dec 64 Feb 9% Jan 2% Apr 40 Jan 1 Jan 6% Jan	75 Jun 3634 Dec 11414 Nov 9334 July 1212 Mar 55 Nov 4812 July 1112 July
Ogden Corp common 4 4 1/4 Ohio Brass Co class B common 1 113 1/4 Ohio Power 4 1/2 % preferred 100 113 1/4 Ohio Public Service 7 % 1st ptd 100 6 % 1st preferred 100 Oklahoma Natural Gas common 15 Oliver United Filters B 1	4½ 4½ 1,700 22¾ 24 47 113¼ 114 40 117¾ 1173¼ 10 111½ 111½ 111½ 29½ 30 1,600	3½ May 4¾ Oct 18½ Jan 24¾ July 112 Feb 116 Aug 115 Jan 117¾ Dec 108 Jan 113 Jun 1.8¾ Jan 30 Dec 6 Aug 7½ Mar 8 Feb 9½ Sep	Selby Shoe Co	11/8 101/2 811/2	18 ¼ 18 ½ 18 ½ 18 ½ 10 ½ 81 ½ 81 ½ 81 ½ 95% 10	1,500 5,400 1,950 50 400	16¼ Feb ¾ Apr 6½ Feb 67 Jan 69 Jan 3% Jan 3% Jan 6% Apr	22 July 1¼ Mar 10% Aug 81½ Aug 80½ Aug 1½ July 6 Aug 10½ July
Pacific Car Co common	37% 38¼ 1,300 35¼ 35½ 500 108¼ 109 40	6% Jan 13 Nov 13 Jan 15% Jun 35 Jan 38½ Dec 32% Jan 35½ Dec 106¼ Mar 1109½ May	Shattuck Denn Mining 5 Shawinig'ın Water & Power 9 Sherwin-Williams common 25 5% cum pfd series AAA 100 Sherwin-Williams of Canada 6 Sick's Breweries Ltd 5 Silex Co common 5 Simmons-Boardman Publications— \$3 convertible preferred 5 Simplicity Pattern common 1	=	3 3 48 14 ½ 104 104 104 113 114 13 % 14 % 6 ¼ 6 ¼	2,200 400 100 30 200	2% Feb 12 Apr 91½ Feb 110¼ Apr 12 Feb 21 Aug 13¼ Jun 26 Jan 2¼ Jan	3% Apr 14½ Dec 104½ Nov 115¾ Feb 17½ Oct 21 Aug 16½ Oct 33 Nov 6¼ Dec
Pacific Power & Light 7% ptd 100 Pacific Public Service \$1.30 1st preferred Page-Hersey Tubes common Pantepec Oil of Venezuela Am shs 9% Paramount Motors Corp 1 Parker Pen Co 10 Parkersburg Rig & Reel 1 Patchogue Plymouth Mills Peninsular Telephone common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	96½ Jan 24 10 Nov 5 Jan 24 10 Nov 80 Feb adol 88 Oct 6% Apr 1 21% Nov 80 Feb adol 88 Oct 6% Apr 1 24 19 14 Dec 6% Mar 21894 July 24 Jan 3614 Nov 16% Jan 22 May 32 Jan 50 Mar	Singer Manufacturing Co. 100 Singer Manufacturing Co Ltd— Amer dep rcts ord regis. £1 Sloux City Gas & Elec 7% pfd. 100 Smith (Howard) Paper Mills. 80lar Aircraft Co. 1 Solar Manufacturing Co. 1 Spnotone Corp. 1 Soss Manufacturing common 1	 10 6 1/4 2 3/4 8 3/4	287½ 290 17½ 17½ 7% 10½ 5% 63% 2¾ 2% 8¾ 8¾	9.100 4. 50 25 38,500 2,000 2,200 500	229 Apr 234 Feb 108 Jan 1234 Mar 278 Jan 334 Jan 248 Feb 444 Jan	295 Nov 5
\$1.40 preferred A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34% Jan 40 Nov 28½ Aug 33½ Jan 4% Jan 6% Dec 64% Jan 78 Oct 43 Mar 49 Dec 7½ Jan 3 Oct 94½ Jan 11 Nov 90 Jan 109½ Nov 36½ Nov 38% Nov	South Coast Corp common	3% 43 32½ 1%	3% 37% 41½ 43½ 28% 28% 42 42 32% 32% 32% 32¼ 32½ 1% 13% x79 x79	3,200 1,600 50 10 100 400 100 20	2½ Jan 40 Apr 28 Mar 37 Mar 29% Apr 29¼ Jan 1% Nov 67 Jan	3% Dec 45½ July 31 July 44 Sep 32½ Dec 32½ Dec 2 July x79 Dec

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 8

STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range since		어떤 수업을 보고 있는 얼마나 하는 것이 되고 있는 것은 것이 되어 가지 않는데 되어 없다. 사람이	Friday Last Sale Price	Week's Sales Range for Week of Prices Shares		ce January 1
Southern New England Telephone 10 Southern Phosphate Co 1 Southern Pipe Line 1 Southern Pipe Line 1 Southand Royalty Co 2 Spalding (A G) & Bros 1st pid 2 Standard Shoe Corp 5 Stahl-Meyer Inc 5 Standard Cap & Seal common 2.7 Convertible preferred 1 Standard Dredging Corp common 31.60 convertible preferred 2 Standard Oil (Ky) 1 Standard Oil (Ky) 1 Standard Oil (Ohio) 5% pfd 10 Standard Power & Light 10	10 Low High- 10 12 1136 12 10 1034 1094 15 1034 524 54 15 534 524 54 15 56 5 16 54 54 58 11 164 154 1676 10 254 254 2642 11 4 376 444 10 2134 214 2134 10 18½ 1838 1834	1,700 100 510 5,600 200 2,300 600 4,700 1,300 3,000 3,800	Low 21 July 25 % Jun 8% Jan 9½ Mar 40 Jan 3½ May 2 % Jan 8 % Jan 18 % Jan 18 % Jan 17 ¼ Feb 8 ½ Jan 17 ¼ Feb 8 ½ Jan 14 Jan	High 131 Oct 12 Dec 9% Aug 13 July 13 July 14 Dec 6 Dec 7 Nov 11% Apr 18% Oct 28 Oct 414 Dec 1944 Nov 114 Mar 1/2 Aug	Western Maryland Ry 7% 1st p/d_100 Western Tablet & Stationery copi	16½ 13¼ 6½	113/6 12.4/4 800 15/6 171/8 4,400 12.5/6 131/4 400 61/4 63/4 800 11 11/2 100 	ELOW 84 Jan 1834 Mar 23 Jan 16 Jan 8 ½ Jan 8 Feb 8 ¾ Jan 10 Feb 4 ¾ Nov 110 Apr 3 ¼ Jan 7 Jan 7 Jan 7 Jan 7 Jan 2 ½ Jan	High 140 Nov 26 Pec 28 ¼ May 20 ½ Aug 12 ¼ Dec 17 ¼ Dec 14 ¼ Unly 7 ¼ Nov 12 ¼ Oct 6 ⅓ Jan 111 Apr 6 Jun 14 ¼ May 11 ¼ Dec 4 ⅓ July
Standard Power & Light Common class B Preferred Standard Products Co Standard Silver Lead Standard Silver Lead Standard Tube class B Starrett (The) Corp voting trust offs. Steel Co of Canada. Stein (A) & Co common Sterchi Bros Scores. 6% 1st preferred. 5 % 2d preferred. Sterling Aluminum Products. Sterling Brewers Inc Sterling Inc. Sterling (J B) Co commonunnes (Hugol Corp. Strook (S) & Co common	1 12½ 1156 12½ 1 ¼ ¼ ¼ 1 336 3½ 1 336 3½ 1 376 3½ 1 1 17½ 17½ 1 9 9¼ 1 1 11½ 11 1158 1 5 5 5 1 3¾ 3¾ 4 1 1½ 15% 13¼ 18¾ 1 1½ 11 115% 1 1½ 11 115% 1 1½ 11 115% 1 1½ 11 115% 1 1½ 11 115% 1 1½ 11 115% 1 1½ 11 11%	600 6,300 4,200 5,200 	\$\frac{1}{6}\$ Apr \$\frac{1}{6}\$ Apr \$\frac{1}{2}\$ Jan \$\frac{1}{7}\$ May \$\frac{1}{2}\$ Mar \$\frac{1}{3}\$ Mar \$\frac{1}{3}\$ Mar \$\frac{1}{3}\$ Jan \$\frac{1}{3}\$ Mar \$\frac{1}{3}\$ Jan \$\frac{1}{3}\$ Jan \$\frac{1}{3}\$ Mar \$\frac{1}{3}\$ Jan \$\frac{1}{3}	7 July 111½ Dec 13½ July 4 July 7 July 8 July 12¾ Nov 6 Jun 4 Nov 18¾ Dec 3¼ Aug 11½ July	### BONDS New York Curb Exchange	Interest Period J-J J-J M-S J-J	Friday Week's Rang Last or Friday's Sale Price Bid & Asked Low High - 1103 103% - 1107½ 108½ - 1109½ 111 105 104¼ 105	Bonds	Range Since January 1 Low High 102½ 105 106 108¼ 106% 110 101½ 105
Sullivan Machinery. Sun Ray Drug Co. Superior Port Cement class B com. Swan Finch Oil Corp	27 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	900 300 1.400 4.700 1 1.400 1.200 550 2.400	17 May 12% Jan 13 Aug 9% Apr 5 Jan 23% Feb 12½ Jan 14½ Jan 6 Mar 7¼ Apr 19½ Feb 65% Jan 1 Jan	26% Oct 18% Nov 15% Nov 11 May 61/4 Sep 27% Dec 24% July 119½ Nov 7 Oct 12/4 Sep 27 Oct 11/4 July 9½ Oct	Amer Writing Paper 68. 1961 Appalachian Elec Pow 3½4 29. 1970 Appalachian Pow deb 68. 2024 Associated Elec 4½8. 1953 Associated Gas & Elec Co—	J-D J-J A-O J-J M-B J-J F-A A-O F-A M-S M-S	1101½ 101½ 1019 108 % 109 108 % 109 123 124 ½ 92 ¼ 92 % 93 28 27 % 28 27 % 27 28 ¼ 28 ½ 27 % 28 ¾ 27 ¾ 27 28 % 28 ¼ 27 ¼ 28 ½ 100 % 100 100 ½ 108 108 113 113 1119 119 ½	15 	99 102 107% 109% 124 128 79% 95 23 29 23 29 14 23 29 14 23 29 14 23 29 14 21 29 19 22 10 10 106 109
Tishman Realty & Construction Tobacco & Allied Stocks Tobacco Product Exports Tobacco Security Trust Co Ltd— Amer dep rets ord regis Amer dep recs ord regis Amer dep recs Corp Toledo Edison 6% preferred 10 7% preferred 11 Tonopah Mining of Nevada Trans Lux Corp Trinswestern Oil Co Tri-Continental warrants Trunz Inc Tung-Sol Lamp Works 80c convertible preferred	6134 60 62 4 4 4½ 	1.100 190 60 100 4.200 4.400	57 Nov 37/8 Feb 91/8 Feb 11/4 Jan 58 Feb 106 July 113 Apr 11 Jan 3 May 18/6 Jan 1½ Mar 4 Jan 10½ Jan	62 Dec 4½ Jun 13% Nov 1% July 80 July 110 Dec 115 Jan 1½ Aug 4% July 32½ Nov 1¼ Mar 10¼ July 9¼ July 13¼ July	Bethlehem Steel 6s 1998 Bickford's Inc 6½s 1962 Boston Edison 2½s 1970 Canada Northern Power 5s 1953 Central III El & Gas 3¾s 1964 § \(\Delta \) Central States Electric 5s 1948 \(\Delta \) 5½s 1954 Central States Fr & Lt 5½s stpd 1953 § \(\Delta \) Cincinati St Ry 5½s A 1952 Cincinati St Ry 5½s A 1952 6s series B 1955 Cites Service 5s Jan 1966 Conv deb 5s 1950 Debenture 5s 1959 Debenture 5s 1969 Conv deb 5s 1950 Conv deb 5s	Q-F A-O J-D M-N J-D J-J M-S J-J M-S J-D A-O A-O		78 147 159 1	150 150 105½ 108 101¾ 103½ 99¾ 103½ 105½ 54½ 37 54½ 98 100½ 62 79 101¾ 104¼ 104¾ 105 99¾ 106 99¾ 106 97¾ 104½ 98¼ 106 98¼ 106 98¼ 105
Udylite Corp	10 4 1/8 4 1/8 4 1/8 7 1/8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	160 6,300 65,400 100 3,100 4,800 1,200 2,500	2½ Jan 2½ Jan 4½ Aug 5% Feb 66 May 7½ Jun 1½ Feb 80½ Jan 17 Sep 16 Feb 8% Nov % Feb 5½ Jun 33¼ Apr 90 Feb	7¼ Nov 3½ July 7% Feb 7% Dec 68% Sep 11% Oct 25% Aug 2½ Mar 65 Jun 18% Jun 4% Feb 10¼ Nov 10% Nov 7% Jan 6% Cec 39½ Jun 93 Apr	Consol Gas El Lt & Pr (Balt) 3 1/4 s series N	A-O J-J J-D J-D J-J F-A J-D J-D	108 \(\frac{1}{6} \) 109 \(\frac{1}{6} \) 108 \(\frac{1}{2} \) 108 \(\frac{1}{2} \) 108 \(\frac{1}{2} \) 103 \(\frac{1}{2} \) 102 \(\frac{1}{2} \) 121 \\ 103 \(\frac{1}{6} \) 103 \(\frac{1}{6} \) 103 \(\frac{1}{2} \) 104 \(\frac{1}{2} \) 103 \(\frac{1}{2} \) 104 \(\frac{1}{2} \) 104 \(\frac{1}{2} \) 104 \(\frac{1}{2} \) 108 \(\frac{1} \) 108 \(\frac{1}{2} \) 108 \(\frac{1}{2} \) 108 \(\frac{1}	64 83 151 48 1 5	108 - 111 105½ 108½ 102% 104 119 125 99 105⅓ 93⅓ 103¾ 101¾ 104¾ 123 124½ 103 107 97¾ 103¼ 101 104 101 105 101 105 103 108½ 103 108½ 103½ 108¼ 101 105 104 102¼ 104 102¼ 108 102 102 108 102 102 108 108 102 108 108 108 108 10
Amer dep rets ord regis. United NJ RR & Canal 1 United Profit Sharing 2 10% preferred. United Shoe Machinery common. Preferred United Specialties common. U S Foil Co class B U S Graphite common. U S and International Securities. \$5 lst preferred with warrants. U S Radiator common U S Rubber Reclaiming United Stores common 5 United Wallpaper, Inc Universal Consolidated Oil Universal Consolidated Oil Universal Consolidated Oil Universal Pictures common	100	6,300 300 1,125 30 700 5,600 2,600 4,000 950 3,200 3,300 2,900 2,900 2,500 8,800 50	4 Feb 263 Jun 264 Feb 664 Mar 69 Jan 42 Jun 47 Mar 51/4 Jan 9 Feb 34 Apr 78% Jan 23/4 Jan 11/6 Jan 12 Feb 7 Jan 12 Feb 7 Jan 12 Feb 13/4 Jan 20/4 Jan	6½ Oct 269 % Nov 26% Dec 12 Dec 777% July 45½ Dec 10½ Sep 8½ Oct 16 Dec 13% Jun 104% Dec 5 Nov 2% Aug 18 Dec 5½ Sep 16 Nov 13½ July 534 Nov 22% Aug 26½ July 334 Dec 39½ Dec 39½ Mar 28½ July 34 Dec 39% Dec 3	Hygrade Food 6s ser A	M-S J-J F-A M-N J-D F-A J-J J-J J-J J-J J-J J-J J-J M-S	104% — 104% — 105 102 101½ 102 101½ 102 101½ 102 101¾ 101% 108% 108¾ 33 33 335¼ 37 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Utah Power & Light \$7 preferred	-* 65¼ 58 65¼ -1 7% 7½ 7½ 77% -10c -15% 134 -1 86 82 86 V -1 2% 2% 3 -5 53 54 -1 10¼ 9% 10% -1 1½ 11 11½ W	3,275 3,000 600 100 1,600 80 7,100 200	51½ Jan 4 Jan 1¼ Feb 74½ Jan 1½ Feb 27 Jan 8% Feb 8 Feb	65 ¹ 4 Dec 8 ¹ 8 July 2 ¹ 8 July 86 Dec 3 ¹ 8 July 54 Oct 11 ¹ 4 Apr 15 ³ 4 July	Kansas Power & Light 3½8. 1976 Kentucky Utilities 4s. 1976 Lake Superior Dist Pow 3½8. 1966 McCord Corp 6s stamped 1948 Middland States Petrol 6½8. 1945 Midland Valley RR— Extended at 4½ to 1966 Minwaukee Gas: Liight 4½8. 1977 Ist & ref 5s. 1955 Nassau & Suffolk Ltg 5s. 1948 Nebraska Power 4½8. 1981 6s series A 2022	J-J A-O F-A J-J A-O J-J J-D J-D J-D J-D M-S M-S M-S M-S M-S M-S	107% 107% 107% 107% 107% 107% 107% 107%	2 15 15 2 2 17 17 2 37 4 11 5 11 5 3 5 5	104% 108 100½: 101¾ 106½: 111 116: 120
Waco Aircraft Co. Wagner Enting voting trust ctfs ext. 7% preferred. 1 Waitt & Bond class A. Class B. Wavne Knitting Mills. Wentworth Manufacturing. 1 West Texas Utility & preferred. West Va Coal & Coke Western Air Lines Inc. For footnotes see page 2569.	100 - 106¼ 106¼ 22 24½ - 3% 4½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½	400 10 1,050 900 300 5,300 2	3 May 7% Feb 94½ Mar 14½ Jan 1½ Feb 15 Jan 3¾ Jan 108 Apr 5½ Jan 7¼ Apr	5½ Sep 11½ July 106½ Dec 25 Dec 4½ Dec 25½ Oct 5½ July 112¾ Oct 10% Oct 14 Dec	New Amsterdam Gas 5s	M-N M-N M-N A-O	102 102	4 36 4 27 4 41 4 37 17 5	110¼ 113 72½ 88¾ 72½ 88¾ 72½ 88¾ 107 110 95¾ 103 97¾ 104 108¾ 111 102 107½

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 8

BONDS New York Curb Exchange	Interest Period	Last	Week's Rang or Friday's Bid & Aske Low High	Bonds d Sold	Range Si January Low H	9 1
North Continental Utility Corp-	1 / 5		Low High	χυ.	and a service	55
5½s series A (8% redeemed)1948	J-J		\$913/4 921/	2	82 9	51/2
Ogden Gas 1st 5s1945	M-N	1011/a	101 1/8 101 1/	a 1	1011/8 10 1071/2 11	43/8
Ohio Power 1st mtge 31/4s1968	A-0		108 3/4 109 1/ 106 106 1		107½ 11 105½ 10	0
1st mtge 3s 1971	A-O F-A	1061/4	106 1067	4 0 8 16	105% 10	
Ohio Public Service 4s1962 Oklahoma Power & Water 5s1948	F-A	100 74	1102 103	in the	102 10	41/2
Pacific Power & Light 5s1955	F-A	1041/4	- 104 104 1 58 58	19	1031/8 10	51/2
Park Lexington 1st mtge 3s1964	J-J M-N				1047/- 10	71/.
Penn Central Lt & Pwr 41/28 1977 1st 5s 1979	M-N		106¾ 107½ 106½ 108½	4 5	104 % 10 105 ½ 10	95/8
Pennsylvania Water & Power 31/48 1464	J-D	11 73 4	106½ 108½ 108% 108% 108½ 108¾	8 7,	106 10	18%
3743	-J-J	44, ZP	1108 1/2 1083	4.77.77.22.7	10074 10	183/4
Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962	F-A M-S	- 10934	108 % 109 3 \$106 1/4 108	4 40	108 11 106 10	17
Portland Gas & Coke Co-		- 2 1		4 to 1		
5s stamped extended1950	J-J	Y	\$101½ 101½	4 AC 1 150	1003/4 10	14
Power Corp (Can) 4 1/28 B1959	M-S	1011/2	1011/2 1013	4 25	923/4 10	21/2
Public Service Co. of Colorado—		The same	en per di en la rener di en la c	F 35 4	1005/ 10	
1st mtge 3½s1964 Sinking fund deb 4s1949	J-D J-D	1081/2	108 1/4 108 1 105 1/2 106 1		106% 10 103¼ 10	
Public Service of New Jersey—		105½	105 72 106 7	4		0 /2
6% perpetual certificates	M-N		-148 3/4 1503	8 1	1371/2 15	52
Queens Borough Gas & Electric—					001/ 40	
5½s series A1952 Safe Harbor Water 4½s1979	A-O J-D	105	104½ 105 106 106½ ‡126	4 19	98¼ 10 105 11	3
San Joaquin Lt & Pwr 6s B1952	M-S		1126	2 12	1261/2 12	28
Schulte Real Estate 6s1951	."-D		871/2 871/	2 . 1 1	731/2 8	371/2
Scullin Steel inc mtge 3s1951	A-O	931/2	92 1/8 93 1/	2 4	861/4 9	131/2
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0 A-0	1031/4	106 106 1 \$126 87 1/2 87 1 92 7/8 93 1 103 1/4 104 1 103 7/8 103 1	4 13 2 11	103 % 10	15 1/2
	J-J				104½ 10	100
Sheridan Wyoming Coal 6s1947	J-J	MATERIAL STATE	1105 108 1104 1/4 104 1/	, . I	104 10	061/4
South Carolina Power 5s1957 Southern California Edison 3s1965	M-S		106 1061			06%
Southern California Gas 3¼s1970 Southern Counties Gas (Calif)—	A-0		108 108	1	107 10)9
1st mtge 3s1971 Southern Indiana Rys 4s1951	J-J		1102½ 104	-	1033/4 10	
Southern Indiana Rys 4s1951	F-A	90	865/8 90	118	721/2 9	
Southwestern Gas & Elec 3 4s1970 Southwestern P & L 6s2022	F-A M-S	7 1 7	106 1/4 106 1/2 104 1/2 104 1/2	4 1	106½ 10 101¼ 10	18 %
Spalding (A G) deb 5s1989 Standard Gas & Electric—	M-N	99	Contract Contract	40)9
63 (stamped)May 1948	A-0		96% 971	4 47		97/8
Conv 6s stampedMay 1948	A-O F-A	96%	9634 971	2 32		91/2
Debenture 6s	J-D	97/8	96½ 97½ 96% 97¾	4 -89 8 48		95/8
6s gold debentures1957	F-A	5.78	96 % 97 1	2 81		87a
Standard Power & Light 6s1957	F-A	96%	961/4 971/	8 17	861/4 9	181/2
AStarrett Corp inc 5s1950	A-0	- 66	62 66			6
Stinnes (Hugo) Corp— $\Delta 7$ -4s 3d stamped1946		The Same	+04 001		40	
Δ7-48 3d stamped1946 ΔCertificates of deposit	J-J			The state of the s		5
Stinnes (Hugo) Industries—					20 2	.0
Stinnes (Hugo) Industries— 7-4s 2nd stamped————————————————————————————————————	A-O		‡31 36		201/4 4	11/2
rexas Electric Service 5s1960	J-J		105 105	2 19		061/2
Texas Power & Light 5s1956	M-N	1051/2	105 1/4 105 1	23	105 10	081/2
6s series A2022	J-J		118 118	1 14	1171/2 11	
Tide Water Power, 5s1979	F-A J-J		103 1/2 104	. 14	101% 10	
Toledo Edison 3½s1968	0"5	100	\$105½ 106½	2	107 11	LI

BONDS New York Curb Exchange	Interest Period	Last	Week's Ran or Friday e Bid & Ask	's Bonds ed Sold	January 1	,
United Electric N J 4s1949	J-D	1101/4	110 % 110	100	Low High 110 111 /a	
United Light & Power Co-	100	110/4	110 /8 110	4 7	110 11178	6 6
1st lien & cons 5 1/28 1959	4-0	108	108 109	6	102 1091/4	
United Lt & Rys (Delaware) 51/28_1952	4-0	1043/4				
United Light & Railways (Maine)	W 147 T.				100/8 100/4	200
6s series A1952	F-A		1113 - 113	and Sal	- 113 115%	1
Utah Power & Light Co-			A . 15 Take	A SHOW WE	Bar M. Mark and	
Debenture 6s series A2023	M-M		11534 116	Sec. 2. Sec. 7.	1111/4 1161/4	
The Control of the Co			year or a to	Carlotte Set		
Waldorf-Astoria Hotel-			Contracting to see a	1. 4. 1. 1.	The state of the s	1
A5s income debs1954	M-3		501/4 551		24 1/4 55 1/2	
Wash Ry & Elec 4s 1951	J-D		1106107		105 109	
Wash Water Power 3½s1964	J-D	4 1	\$107 ³ / ₄ 109 ¹	2	108% 110%	1.
West Penn Electric 5s2030	4-0		11081/4 109		1051/ 1007/	11.4
West Penn Traction 5s 1960	J-D		1175 1175		105½ 109% 114¼ 119	+ 1
Western Newspaper Union-	3 - M		11.178 111	8 4	11474 119	1 5
6s conv s f debentures1959	F-A		991/4 991	5	85 100	
\$△York Rys Co 5s stpq1937	J-D					13
△Stamped 5s1947	J-D		99 100			
The second of th		10			50 74 10072	11

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's or Fri Bid &	day's	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-					is and the fi	marke of	
△20-year 7sApril 1946	4-0	7	‡61		100	511/2	62
A20-year 7sJan 1947 Bogota (see Mortgage Bank of)	J-J		‡61			54	611/4
△Cauca Valley 7s1948	J-D	281/2	2634	281/2	10	161/8	30%
Danish 5½s1955	M-N		183	88	2.5	62	85
Extended 5s1953	F-A		183	86		60	85
Danzig Port & Waterways-	12 2 2 2 2	Ya. Tirke	100				00
ΔExternal 61/2s stamped1952	J-J		118	41		1934	21
ΔLima City (Peru) 6½s stamped_1958	M-9	44 L	181/2	181/2	2	17	22
△Maranno 7s1958	M-N	1.00	1381/2	411/2		341/2	46
△Medellin 7s stamped1951	J-D	14.12	33	34	17	18	34
Mortgage Bank of Bogota—	transfilms.	Territoria		1. 4 37			1
△7s (issue of May 1927)1947	M-N		1411/2			331/2	411/
Δ7s (issue of Oct. 1927)1947	A-0	1.	\$411/2		 (A) (A) (A) (A) 	36	411/
△Mortgage Bank of Chile 6s1931	J-D		116	22		16	174
Mortgage Bank of Denmark 5s1972	J-D		175	85		58	79.1/2
ΔParana (State) 7s1958	M-8		39	391/4	6	33	413/
△Rio de Janeiro 61/281959	J-3		38	381/4	3	34	431/
ΔRussian Government 6½s 1919 Δ5½s 1921	J-D	6	6	63/8	145	37/8	85/
Δ5½81921	J-J		6	61/4	40	33/4	85/

*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. ABonds being traded flat.

Reported in receivership.

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

OTHER STOCK EXCHANGES

	Friday	Weel	le for	Sales	10.4			
STOCKS	Last Sale Price	Ran	ge	for Week	Ra	nge sin	ce Janua	ry 1
Par		Low	High		L	ישט	Hi	gh
Arundel Corporation		161/2	17	365	141/4	Apr	18	Jan
Balt Transit Co common v t c	3.25	3.10	3.75	2,925	1.00	May	3.80	Dec
Preferred v t c100	22	211/2	221/4	460	7	Apr	221/4	Dec
Consol Gas E L & Power common*		671/2	671/2	100	643/4	Apr		Mar
Eastern Sugars Assoc common vtc1		71/2	81/4	195	71/8	Oct	11%	Mar
Fidelity & Deposit Co20	1551/4	155	155 1/4	14	136	July	157	Nov
Houston Oil of Texas 6% pfd vtc25	1. 2.	301/2	301/2	50	27	Feb	31	Nov
Humphryes Mfg common10	11	11	11	48	5	Jan	11	Dec
Monongahela West Penn Pub Serv-								
7% preferred25		303/4	31	150	291/2	Jun	32	Mar
National Marine Bank30	. /	475/8	475/8	50	43	Jan	475/8	Dec
New Amsterdam Casualty2		27	27	12	24	Apr	27	Dec
North American Oil Co25c	55c	55c	55c	200	45c	Feb	55c	July
U S Fidelity & Guar50		371/2	38	220	35 -	Jun	41	Jan
Bonds-	NAME OF							
Baltimore Transit Co 4s1975				\$49,000		Jan	65	Nov
5s series A1975		721/2	73	13,400	591/2	Jan	741/2	No

Boston Stock Exchange

STOCKS—	Friday Last Sale Price		Shares	Range since January 1			
Par	m divel	Low High	100 mm	Low High			
American Sugar Refining100 American Tel & Tel100	14 166	501/4 517/8 1655/8 1663/4	2,595	29 Feb 51% Dec 155% Jan 166% Dec			
American Woolen* Anaconda Copper50		271/4 283/8	508	7% Apr 9 % Mar 24% Feb 9 28% Dec			
Bigelow-Sanford Carpet 6% pfd100 Bird & Son Inc* Boston & Albany RR100		127 127 18	100	113 Jan 5 127 Nov 1134 Jan 80 5 1836 Oct			
Boston Edison25 Boston Elevated Ry100	363/4	36½ 37¼ 69¼ 70¼	4,337	96% Janz 9 116 Oct 32½ Janz 1 37¼ Dec 65¼ Sep 74½ Mar			
Boston & Maine RR—	25	24% 25	82	19 Jan 108 \$251/4 Nov			
7% prior preferred100 6% preferred stamped100		45 1/4 59 1/2 4 1/2 5 1/2	165	26 Jan 30 59½ Dec 1¾ Jan 5½ Dec			
5% class A 1st pfd	9	8 8 8 1/4 10 3/8 9 9	1,536	3% Jan 8 Mar 4 Jan 10% Dec 3½ Jan 9 Dec			
Stamped100 7% class C 1st pfd stamped100		83/4 12 9 11		3½ Jan 9 Dec 5 Jan 12 Dec 5 Jan 11 Dec			
10% class D 1st pfd100 Stamped100		9 12½ 10½ 15¾	30				
Boston Personal Prop Trust Boston & Providence RR100	- 1,5	13¾ 14⅓ 31 39	475 239	12 Apr 14% Sep 28½ Jan 42½ Feb			
Calumet & Hecla5	6%	61/2 63	4 763	6 May 7¼ Feb			

STOCKS-	Friday Last	Range	Sales for Week		intr
Par	Sale Price		Shares	Range since	
Century Shares Trust1		Low High		Low	High
Cities Service10		29.91 29.91		27.10 Feb	30.83 Oct
Copper Range Co*	73/4	13½ 135/8	57	12% Oct	17½ Mar
	19/4	73/4 73/4	150	5 1/4 Jan	8 1/4 Oct
Eastern Gas & Fuel Associates—					17 Lat. 201
4½ % prior preferred100	81%	801/2 815/8	150	56¼ Jan	81% Dec
6% preferred100		471/4 471/2	150	32½ Jan	48 Oct
Eastern Mass Street Ry common100	4	4 4	19	4 Nov	61/8 Mar
6% 1st pfd series A100 6% preferred B100		109 1101/2	20	92 Jan	110½ Dec
5% preferred adjustment100	17	76 76 17 17	35	54 Jan	84 Oct
Eastern SS Lines Inc common*	133/4	17 17 13½ 14	6	13 Jan 9¼ Jan	21% Ma
\$2 conv preferred*	401/2	393/4 401/2	- 585 1.325	35 Feb	14 Dec
Employers Group Assoc*	313/4	3034 3134	267	28¾ Jun	40½ Dec
Engineers Public Service1		15 15 14	88	8% Jan	32% Jar
First National Stores	1	42 431/8	295	35% Jan	15% Aug 44% Oct
General Electric	A- 77 D	38 5/8 39 1/2	1,583	33½ May	40 Nov
Gillette Safety Razor Co*	131/4	131/4 135/8	372	7% Jan	13% Jur
	1 13/4	13/4 13/8	512	1 /8 0 411	13/8 Jul
Hathaway Bakeries class A*	71/2	71/2 75/8	60	5% Apr	75% Nov
Close B	Weller Is-	65c 65c	85	50c Jun	80c Oct
Kennecott Copper*		3434 353/8	772	29 % Jun	36 Nov
Lamson Corp (Del) common5		71/2 71/2	200	2% Feb	7½ Dec
6% preferred50	38	371/8 38	30	25 Jan	40 No
Loew's Boston Theatres25		171/2 171/2	69	16½ Jan	171/2 Jar
Maine Central RR common100	51/2	43/4 51/2	2,852	3½ Jan	6 Feb
5% preferred100	353/4	2734 361/2	3,055	23½ Jan	361/2 Mai
Mergenthaler Linotype*	1	641/4 651/2	109	47½ Jan	66 1/2 Nov
Narragansett Rac'g Assn Inc1	111/4	103/4 111/4	205	7 Jan	111/4 Dec
Nash-Kelvinator5		15% 15%	210	11½ Feb	171/2 July
National Service Cos1	25c	25c 33c	9,640	5c May	33c Dec
New England Gas & Elec Assn-	海海东西 建异				
5½% preferred*	371/2	363/4 371/2	100	24¾ Feb	41 1/2 Aug
New England Tel & Tel100	112	111 112	180	1033/4 Apr	114 1/2 Nov
North Butte Mining2.50	33c	30c 33c	1,933	30c Jan	46c Mar
Northern RR (N H)100		111% 111%	5	98 Jan	111% Dec
Old Colony RR100		12c 15c	682	10c Jan	45c Feb
Pacific Mills*	403/8	39% 40%	97	25% Jan	40% Jun
Pennsylvania RR50	31 1/8	301/2 317/8	2.400	25% Jan	31% Dec
Quincy Mining Co25	13/4	11/2 17/8	1,742	86c Feb	2½ Jun
Reece Button Hole Mach*		12 12	5	934 Jan	12 Mai
Shawmut Assn	141/2	141/4 143/4	360	121/8 Jan	15 July
Stone & Webster Inc*	101/4	9% 10%	751	734 Apr	111/4 Oct
Suburban Elec Securities com*	Control of the Control	4 41/2	150	2% Jan	4½ Apr
\$4 2nd preferred*	95	95 95	10	90 Mar	95 Dec
Torrington Co		371/4 38	331	32 May	381/4 Nov
Union Twist Drill5		30 31	50	23½ Apr	31 Dec
United Carr Fastener*	- 15	24 1/8 25 1/2	300	24½ May	25½ Dec
United Drug Inc5	161/4	153/4 161/4	406	12½ Feb	17% July
United Fruit Co	877/8	85 1/8 88 3/8	422	75% Jan	901/8 Oc
United Shoe Mach common25	771/2	77 7734	700	69 ¼ Jan	78 July
6% preferred25	1172	443/4 451/2	120	42 Jan	45½ De
U S Rubber10		49% 49%	115	40% Feb	53% Jui
Waldorf System Inc *		133/4 14	50	10% Jan	141/8 Dec
Warren (S D) Co*	- II	363/4 371/2	345	20½ Jan	38 No
Westinghouse Elec & Mfg50	- Partial	109% 111%	210	91% Feb	111% De
		-20 /0 /6			

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For footnotes see page 2575.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING DECEMBER 8

Chicago	Sto		and the second second		
	Friday Last Sale Price		Sales for Week Shares		e January 1
Abbott Laboratories common	15	Low High 621/4 621/4	100	Low 53% Feb	High 641/4 Jun
Adams (J D) Mig common	15 	15 15 7¾ 8 x16¾ 16¾	50 200 50	13½ Feb 4¾ Jan 16⅓ Jun	15 Aug 8 Aug 20½ Jan
Allied Products Corp common	. TT	28 28	50 200	23 Jan 33¼ Apr	28¾ Jun 40½ July
American Public Service pro	61/2	125 125 6 6½	4,050	108 May 41/8 Apr	125 Nov 6% July
Armour & Colombour & Asbestos Mfg Co common 1 Athey Truss Wheel capital 4 Automatic Washer common 3	2 1/8	1	19,900 350 450	4% Jan	8½ Nov
Aviation Corp (Delaware) 3 Bastian-Blessing Co common 4	x5	3 /8 3 /8 4 3 4 5 1/8 26 3 4 27	2,550 350	1¼ Feb 35% Jan 20 Jan	3% Aug 5% Aug 27% July
Belden Mfg Co common		16½ 17 12% 13	250 500	20 Jan 14 May 8¼ Jan 33% Jan 8 Jan	18 Oct
Bendix Aviation Corp common5		48 5/8 49 1/4 11 11 1/4	200	33% Jan 8 Jan	49¼ Dec 11½ Oct
Bliss & Laughlin Inc common5		7½ 7½ 20½ 20½	100 150	5 Jan 16¼ Jan	8¼ Aug 20% Jun
Brach & Sons (E J) capital*		38 5/8 40 23 24	1,350 250	34¾ Jan 18% Jan	41¾ July 24 Feb
Common	33	6 6 32 33½	300 600	3¼ Feb 22 Jan	6½ Nov
Bruce Co (E L) common5 Butler Brothers10 Castle & Co (A M) common10	13 1/8 21 5/8	135% 14 215% 215%	3,150 50	9 Jan 20 Jan	14 Dec 22 Jun
Central Illinois Pub Serv \$6 pfd	1011/4	100¾ 102	210	88¾ Apr	103¾ Oct
Common1 Convertible preferred*	13 1/2	3/4 13 1/2 12 3/4 13 1/2 18 3/4		½ Jan 9¼ Jan	13 % Jun
central S W Util common50c Preferred* Central States Power & Light pfd*	76	74 /4 76	1,550 220 100	½ Mar 58½ Jun	76 Dec 12 Oct
Chain Belt Co common	Ē	9½ 9½ 20¼ 20¾ 16¼ 16¼	200 500	7½ Jan 17% Jun 12% Jan	20% Dec 16½ Nov
Convertible preferred	71/4 53	71/8 73/8	12,750 1,150	4 ½ May 44 ½ Jun	7% Oct 54½ Dec
Chicago Flexible Shaft common*	351/2	35½ 36	100	34 Nov	39 Aug
Chicago & North Western Ry— V t c for common———* Preferred ————	491/4	24¼ 24% 49 49¼	750 500	23% Sep 44 Sep	64% July
chicago Towel Co common capital* chicago Yellow Cab capital*	611/4	61 61¼ 15⅓ 15⅓	20 250	55 Jan 13½ Mar 12½ Nov	63½ Aug 19 July
ities Service Co common10	14	13 % 14 % 4 1/8 4 3/8	2,250 200	25% May	45% Oct
Consolidated Biscuit common25	28 7½	27% 28% 7% 7%	4,350 400	24¾ Jan 4⅓ Jan	
V t c pref part shares	33%	335/8 335/8 263/4 263/4	10 100	18 1/8 Jan 19 Feb 93 3/4 Jan 22 7/8 May	34½ Oct 27¾ Jun
Cudahy Packing Co 7% cum pfd100	105	105 106	1,400	93¾ Jan 22% May	106 Dec 27¾ July
Common30 Cunningham Drug Stores2½ Curtis Lighting Inc common2½	293/4	29 ³ / ₄ 30 3 ³ / ₄ 3 ³ / ₄	250 20	20½ Jan 2 Apr	30½ Dec 5% July
Dayton Rubber Mfg common1		211/4 211/4	100	15½ Jan	21¼ Dec
Decker (Alf) & Cohn Inc common10 Deere & Co common	41	401/4 41	200	363/4 Apr	1734 Dec 4534 Jun
Dixie Cup Co common	147/8	17% 18% 14% 15	300	15½ Jan - 10½ Jan - 4½ Nov	1074 Dec
Domestic Industries Inc class A1 Electric Household Util Corp5 Elgin National Watch Co15	133/4	131/4 133/4	2,550 25	8 Jan 2934 Jan 38 Sep	14¼ Aug 36¼ July
Fairbanks Morse common*	<u> </u>	413/4 413/4	50	38 Sep	41% Oct
Co common	27	12 12 27 27	150 200	23 Aug	30 July
Beneral Finance Corp common1	Ξ	71/4 75/8 81/2 81/2	2,200 5,200	8 Jan	7¾ Dec 8¾ Mar
General Outdoor Adv common 10 General Outdoor Adv common 4 Class A 4		62¼ 64¼ 10½ 10½ 53% 53%	1,600 100 10	51¾ Feb 4½ Jan 42½ Apr	66 July 13 July 541/4 Oct
Goldblott Bros Inc. common	99/4	13½ 13½ 7¾ 9¼	200 1,250	o van	13.72 Aug
Goodyear Tire & Rubber Common	493/8	49% 49% 16 16%	100	38 % Feb	9¼ Dec 49¾ Jun 17 Sep
Freat Lakes Dr & Dk com	20	19¾ 20	550	19 Nov	21½ July
Hall Printing Co common 10 Harnischfeger Corp common 10	x12	20¾ 20¾ 10¾ 12	1.000		20¾ Aug 12 Dec
libb Spencer Bartlett common25		13½ 13% 46¾ 48 14½ 14½	400 110	9¼ Jan 37 Jan 12 Sep	14 Nov 50 Oct
Horders Inc common* Hormel & Co (Geo) common A* Houdaille-Hershey class B*	=	36 37½ x16⅓ 16⅓ x24½ 24½	30 120 50	34% Sep 13% Jan	14¾ July 40 May
Hubbell Harvey Inc common5 Hupp Motors common1	 37/8	x1078 1078 x24½ 24½ 3% 4	50 50 650	19 Feb	24½ Dec
Ilinois Brick Co capital10 Ilinois Central RR common100	20	8 8 17 20	250 3,450	4 Mar 10½ Jan	6 Aug 9 Oct 20 Dec
ndep Pneum Tool v t c new*	25½ 195/8	25½ 25½ 19¾ 19¾	50 1,100	19½ Jan 16 May	26 Dec
ndiana Steel Prod common1 nternational Harvester common* nterstate Power \$6 pfd*	80	6¾ 7 78¾ 80	400 400	534 May 68 Apr	81/4 July 801/2 Sep
		113/4 12 17 17	100 210	4½ Jan 7½ Jan	10 000
larvis (W B) Co capital	19½ 17%	19½ 19½ 17⅓ 18	50 500	18 Jan 13% Jan 4% Jan	20 Jun
Satz Drug Co common1 Sellogg Switchboard common* Ken-Rad Tube & Lamp common A*	71/4	7 71/4	950 /	6 1/8 Aug	7¼ Nov 8¼ Mar 30% Dec
Sentucky Util jr cum pfd50	53 ½ 53 ½	1134 12 17 17 19½ 19½ 17½ 18 6½ 7 7 7½ 29¾ 30½ 53 53⅓ 108 108 37% 38%	300	6 % Aug 10 ½ Jan 47 ½ Jan 101 % Jan	531/2 Oct
Kentucky Util jr cum pfd	38 53/4	37% 38% 5% 5¾	1,150 3,500	101½ Jan 36 Nov 1% Jan 3% Feb 32 Jan 6% Apr 4½ Jun 15½ Jan 2½ May 10½ May 18 Oct 22 Jan 22¾ Jan 23¾ Jan 23¾ Jan 24¾ May 31½ Oct	42 Oct
Leath & Co common* Cumulative preferred*		6½ 6½ 38 38	200 30	3% Feb 32 Jan	71/8 Sep 38 Sep
Libby McNeill & Libby common7	61/8	73/8 75/8 61/8 61/2	2,450 350	6% Apr 4½ Jun	8½ July 8 Jun
incoln Printing Co common		25 25 5½ 5½	50 100	15½ Jan 4% May	25 Nov 5½ Dec
ion Oil Refining Co capital		18½ 18½ 203/ 203/	50 50	10 ½ May 18 Oct	21% July
AcCord Rad & Mfg class A		49½ 51 13½ 14¼	220 600	22¾ Jan	52 Nov
Mapes Consol Mig Capital	32¾ x19¾	13½ 14½ 32¾ 32¾ 19½ 19%	100 3,300	135/2 Jon	34 Feb
Mickelberry's Food Prod com1		40¾ 40¾ 8½ 9	100 300	38 ¼ Mar 5 ½ Mar 9 ¾ Feb	51½ May 9 Dec
Widdle West Corn capital 5	131/4	13½ 14½ 32¾ 32¾ 19½ 19% 40¾ 40¾ 8½ 9 13⅓ 13%	2,750		13 72 1101
ididand United Co— Convertible preferred A fidland Util 6% prior lien 100 7% prior lien 100	28 ³ / ₄ 9 ¹ / ₂	28¾ 30 9½ 9½	850 50	18% May 5% Mar	16% Sep
### Miller & Hart Inc—	91/2		50 9.050	5½ Mar	17 Sep
7 prior inc 100 Silprior preferred 10 Addine Mfg common 1 Aontgomery Ward & Co common 1	3 33	3 3 ¹ / ₄ 11 ¹ / ₈ 11 ¹ / ₈ 33 33	8,050 100 150	1% Jan 9¼ Jan 28 Feb	3¼ Jun 11¾ Aug 33 Nov
Montgomery Ward & Co common*	531/8	525/8 531/8 207/8 207/8	400	413/4 Apr	53½ Oct 20% Dec
National Cylinder Gas common1 National Pressure Cooker com2	19	13 1/8 13 1/2 19 19	100	11% Feb	141/4 Oct
National Standard capital stock10 Nobitt-Sparks Ind Inc cap5	37 381/4	37 381/4	350 250	12 Apr 32½ Jan 33% Jan	38 July 47 Sep
Northwest Airlines Inc common*	**	28 28	100	19 Feb	281/4 Sep

Nor West Util pr lien pfd	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Nor West Util pr lien pfd					the state of the s	High
Two preferred		130		30	95 Jan	130 No
Ontario Mfg Co common	7% preferred100		42 451/2			45½ De
Ontario Mfg Co common	Nunn-Bush Shoe common21/2					141/2 Jul
Peabody Coal Co class B com	Ontario Mfg Co common#		101/2 101/2	50	101/2 Dec	15 Ja
Peabody Coal Co class B com	Parker Pen Co (The) common10	36	35% 36	200	24 Jan	36 De
Pown Pate Pown	Peabody Coal Co class B com5	41/8	3 1/8 43/8		31/8 Jan	45% Ma
Peoples Gas Lt & Coke capital	6% preferred100	92	90 93	640 ,	13 dan	
Potter Co (The) common	Pennsylvania RR capital50			2,100	26 Jan	31% No
Quaker Oats Co common	Peoples Gas Lt & Coke capital100		67 68		01/2 Jan	51/2 A11
Quaker Oats Co common	Proceed Stock Common				2/2 Jan	5¼ Au 17 De
Preferred	Quaker Oats Co common			210	711/2 Mar	82½ Au
Rath Packing common	Professed 100					155 Fe
Raytheon Mig Co 6% preferred. 5	Rath Packing common 10			70		43 A
Rollins Hosiery Mills common	Baytheon Mfg Co 6% preferred 5	Control of the Contro		800	3½ Jan	4 1/8 Ma
Sangamo Electric Co common	Rollins Hosiery Mills common4		111/2 111/2			11½ De
Schwitzer Cummins capital	Sangamo Electric Co common*	241/2			211/4 Jan	25 1/4 Jul
Sears, Roebuck & Co common	Schwitzer Cummins capital1			200		18% No
Serrick Corp class B common	Sears, Roebuck & Co common*		1001/2 1003/2	200	85 Feb	10034 De
Signode Steel Strap Co preferred 30	Serrick Corn close B common. 1	51/2	51/4 51/2	1,050	3% Jan	63/8 At
Sinciar Oil Cop	Signode Steel Strap Co preferred30		38 38		341/4 Jan	38 A
South Bend Lathe Works cap 5 21½ 21½ 350 20 July 24 21½ 550 6 Feb 12 Sh Louis Nat Stockyards capital 8 36 34 39 1,430 27½ Apr 43 Standard Dredge pfd 20 21½ 21½ 550 6 Feb 12 Common 1 4½ 33¼ 4½ 10,250 2 Jan 21 Banaard Oil of Indiana capital 23 33½ 33¼ 33½ 1,050 31½ Sep 34 Stewart-Warner Corp common 5 16 16 16 150 12¼ Jan 17 Sundstrand Machine Tool common 5 15¾ 15¾ 16 1,200 13½ Sep 18 Swift & Co capital 25 33¾ 32½ 600 27½ Jan 22 Swift International capital 15 33½ 22½ 600 28 Jan 33 Swift International capital 15 31¼ 32½ 600 28 Jan 33 Swift International capital 15 31¼ 32½ 600 28 Jan 33 Trans Corp capital 25 16¾ 16¾ 17 850 12 Jan 17 Transcontinental & West Air Lines 5 25½ 25½ 100 19½ Feb 25 208 South La Salle Street Corp com 36¾ 36½ 36¾ 34½ 34¼ 34¼ 100 23¾ Jun 36 United Air Line Transportation cap 5 34¼ 34¼ 34¼ 34¼ 100 23¾ Jan 34 U S Gypsum Co common 20 77½ 77½ 50 71 Mar 31 U S Steet Common 70 70¼ 70¼ 70¼ 1750 33¼ Jan 34 U S Steet Common 1 70¼ 70¼ 70¼ 1750 33¼ Jan 34 U S Steet Common 1 70¼ 70¼ 70¼ 1750 33¼ Jan 8 Walgreen Co common 9 10½ 30½ 300 11½ Apr 15 Walgreen Co common 1 70¼ 70¼ 70¼ 1750 34¼ Jan 8 Walgreen Co common 9 10½ 30½ 30½ 300 11½ Apr 15 Walgreen Co common 9 10½ 30½ 30½ 300 11½ Apr 15 Walgreen Co common 9 11½ 11½ 11¼ 750 8½ Jan 9 Westinghouse El & Mfg common 50 Westinghouse El & Mfg common 50 Westinghouse El & Mfg common 50 Walgreen Co common 9 11½ 11½ 11¼ 750 8½ Jan 9 Water-Amer Mach capital 5 8 8 8 8 200 27½ Jan 6 Unlisted Stocks— American Radiator & St San com 9 11½ 11½ 11¼ 150 9 Feb 12 Washer-American Radiator & St San com 9 1 Anaconda Copper Mining 50 Atch Topeka & Santa Fe Ry com 100 Atch Topeka & Santa Fe Ry com	Sinclair Oil Corp				10¾ Jan	15 1/8 Ju
St Louis Nat Stockyards capital	South Bend Lathe Works cap5	211/2	21 1/8 21 1/2		20 July	24 F
St Louis Nat Stockyards capital	Spiegel Inc common2		11 12		6 Feb	12½ At
Standard Dredge Dtd 20	St Louis Nat Stockyards capital*		34 39		27½ Apr	43 - Ja
Stemart-Warner Corp common	Standard Dredge pid20		211/4 211/4		10 Jan	2174 1
Stewart-Warner Corp. common. 5 16 16 15 12½ Jan 17	Common	4 1/8	3% 4%			41/4 D
Sundstrand Machine Tool common	Standard Oil of Indiana capital25	33 /2				34% Ja 17% Ju
Swift Ac Co capital						181/4 F
Trans Corp capital	Swift & Co conitol 25				271/2 Jep	32% D
Texas Corp Control 25	Swift International capital 15				28 Jan	331/4 Ju
Transe Co (The) common 2 1634 1634 17 850 12 Jan 17 Transcontinental & West Air Lines 5 2514 2514 100 1916 Feb 25 208 South La Salle Street Corp com 7 3634 3642 3634 280 3334 Jun 36 United Air Line Transportation cap 5 3444 3414 100 2338 Jan 34 US Gypsum Co common 20 7756 7756 50 71 Mar 81 US Steel common 8 5976 5842 5976 2,000 5056 Apr 63 Utah Padio Products common 1 734 714 734 1,750 334 Jan 8 Waggreen Co common 5 1 5976 5842 5976 2,000 5056 Apr 63 Utah Padio Products common 1 734 714 734 1,750 334 Jan 8 Waggreen Co common 6 1 734 714 734 1,750 334 Jan 8 Westinghouse El & Mfg common 50 10936 10936 50 9116 Feb 110 Williams Oil-O-Matic common 8 151/2 141/2 151/2 300 111/2 Apr 15 Williams Oil-O-Matic common 8 151/2 141/2 151/2 300 111/2 Apr 15 Wisconsin Bankshares 7 115/2 141/2 151/2 300 111/2 Apr 15 Wates-Amer Mach capital 5 8 8 8 200 278 Jan 6 Wasconsin Bankshares 2 91/4 N9 934 5,750 41/2 Jan 9 74 2468-Amer Mach capital 5 8 8 8 200 51/2 Feb 8 Zenith Radio Corp common 8 39 381/2 391/4 700 34 Feb 44 Unlisted Stocks— 2 113/4 111/2 113/4 150 9 Feb 12 Anaconda Copper Mining 50 273/4 273/8 28 1,100 243/4 Jan 28 Atch Topeka & Santa Fe Ry com 100 741/2 72 741/2 550 561/2 Jan 74 Bethlehem Steel Corp common 9 14 53/6 383/8 383/8 383/8 383/8 393/8 500 35 Apr 39 Mash-Kelvinator Corp 5 15/5/6 15/4 11/2 11/2 11/2 11/2 11/2 Jan 22 Mash-Kelvinator Corp 5 15/5/6 15/4 15/4 2,950 11/2 Apr 17 New York Central RR capital 91/4 11/2 11/4 15/4 2,950 35 Apr 37 Mash-Kelvinator Corp 5 15/5/6 15/4 15/4 2,950 11/2 Apr 17 New York Central RR capital 91/4 11/4 11/4 11/4 11/4 11/4 11/4 11/4	Texas Corp capital 25		481/4 481/2		44% Sep	493/4 Ja
Transcontinental & West Air Lines. 5	Trane Co (The) common2	1634	163/4 17		12 Jan	171/2 No
208 South La Salle Street Corp com. 3634 364 367 3634 317 317 82 10nino Carbide & Carbon cap. 794 785 794 600 77 Apr 82 10nited Air Line Transportation cap. 5 344 344 344 100 2356 Jan 34 10 S Gypsum Co common. 5 576 584 584 597 2,000 5678 Apr 63 10 La Steel common. 7 74 774 774 1750 334 Jan 8 10 La Salle Products common. 7 74 774 774 1750 334 Jan 8 10 Select common. 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Transcontinental & West Air Lines_5	7 G 7 G 12			191/8 Feb	25½ D
United Air Line Transportation cap 5 34¼ 34¼ 34¼ 100 235½ Jan 34 U S Gypsum Co common 20 777½ 775½ 597% 50 50 50% Apr 63 U S Steel common 50 597% 58½ 597% 2,000 505% Apr 63 U S teel common 1 73¼ 71¼ 74¼ 1,750 3¼ Jan 8 U S Gypsum Co common 6 597% 58½ 597% 2,000 505% Apr 63 U S teel common 1 73¼ 71¼ 74¼ 1,750 3¼ Jan 8 U S Gypsum Co common 6 30½ 30½ 150 26½ Apr 30 U S Gypsum Co common 7 1 15½ 11½ 15½, 300 11½ Apr 15 U S Gypsum Co common 8 15½ 14½ 15½, 300 11½ Apr 15 U S Gypsum Co common 8 15½ 14½ 15½, 300 11½ Apr 15 U S Gypsum Co common 8 15½ 14½ 15½, 300 11½ Apr 15 U S Gypsum Co common 8 15½ 11½ 11½ 15½, 300 11½ Apr 15 U S Gypsum Co common 8 11½ 11½ 11¾ 750 8½ Jan 6 U S Gypsum Co common 9 11½ F S S S S S S S S S S S S S S S S S S	208 South La Salle Street Corp com*	363/4	361/2 363/4		333/4 Jun	363/4 Au
U S Steel common 20 77% 77% 50 71 Mar 81 Us Steel common 50 50% Apr 63 Walgreen Co common 1 734 744 744 1,750 34 Jan 8 Walgreen Co common 50 30½ 30½ 150 26% Apr 30 Westinghouse El & Mfg common 50 109% 109% 50 91½ Feb 110 Wieboldt Stores Inc common 50 15½ 14½ 15½ 300 11½ Apr 15 Williams Oil-O-Matic common 50 64 64 300 27% Jan 6 Wisconsin Bankshares— Wisconsin Bankshares— **Common 1 11½ 11½ 11¾ 750 8½ Jan 12 Woodall Industries common 2 9½ 89 34 5,750 4½ Jan 2 Yates-Amer Mach capital 5 8 8 8 200 5½ Feb 8 Zenith Radio Corp common 8 39 38½ 39¼ 700 34 Feb 44 Unlisted Stocks— **American Radiator & St San com 1 11¾ 11½ 11¾ 150 9 Feb 44 Unlisted Stocks— **American Radiator & St San com 1 11¾ 11½ 11¾ 150 9 Feb 44 Hethlehem Steel Corp common 5 274 277% 28 1,100 24¾ Jan 28 Atch Topeka & Santa Fe Ry com 100 74½ 72 74½ 550 56½ Jan 74 Bethlehem Steel Corp common 6 46 63% 64 350 56% Jan 66 Curtiss-Wright 1 5¾ 5¼ 6¾ 6% 1,850 4¾ Jun 7 General Electric Co 383% 383% 383% 383% 393% 500 35 Apr 39 Matin (Glen L) Co common 9 9¼ 8% 9¼ 300 7 Jan 10 Mattin (Glen L) Co common 1 22½ 22% 400 16½ Jan 22 Nash-Keivinator Corp 5 15% 15¼ 15¼ 2,950 15¾ Jan 22 Paramount Pictures Inc 1 29% 22% 400 16½ Jan 22 Paramount Pictures Inc 1 29% 22% 400 16½ Jan 22 Paramount Pictures Inc 1 29% 22% 24% 1,100 37% Jan 51 Pure Oil Co (The) common 6 16¼ 15% 16¼ 15% 16¾ 1,350 15 Sep 18 Pulman Incorporated 7 48¼ 48¼ 48¼ 100 37% Jan 51 Pure Oil Co (The) common 6 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¾ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 28 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,950 8¾ Apr 32 88 154 10¼ 10¼ 10¼ 3,95	Union Carbide & Carbon cap	791/4	78% 791/4		77 Apr	82½ Ja
U S Steel common 20 77% 77% 50 71 Mar 81 US Steel common 50% Apr 63 Walgreen Co common 1 734 714 734 1,750 34 Jan 8 Walgreen Co common 50 30½ 30½ 150 26% Apr 30 Westinghouse El & Mfg common 50 109% 109% 50 91½ Feb 110 Wieboldt Stores Inc common 50 15½ 14½ 15½ 300 11½ Apr 15 Williams Oil-O-Matic common 50 6¼ 64% 300 27% Jan 6 Wisconsin Bankshares— Williams Oil-O-Matic common 50 115½ 14½ 15½ 300 11½ Apr 15 Wisconsin Bankshares— Wisconsin Bankshares— Common 2 11½ 11½ 11¾ 750 8½ Jan 12 Woodall Industries common 2 9½ 89 34 5,750 4½ Jan 2 2 Yates-Amer Mach capital 5 8 8 8 200 5½ Feb 8 Zenith Radio Corp common 8 39 38½ 39½ 700 34 Feb 44 Unlisted Stocks— American Radiator & St San com 1134 11½ 11¾ 150 9 Feb 44 Anaconda Copper Mining 50 27¾ 27% 28 1,100 24¾ Jan 28 Atch Topeka & Santa Fe Ry com 100 74½ 72 74½ 550 56½ Jan 74 Bethlehem Steel Corp common 64 64 63% 64 350 56% Jan 66 Curtiss-Wright 1 5¾ 5¾ 6% 1,850 4¾ Jun 7 General Electric Co 38% 38% 38¾ 39% 500 35 Apr 39 Matin (Glen L) Co common 9 9¼ 8% 9¼ 300 7 Jan 10 Matin (Glen L) Co common 1 22½ 22% 400 16½ Jan 22 Nash-Kelvinator Corp 5 15% 15¼ 15¼ 2,950 15% Jan 22 Pulman Incorporated 1 29% 28% 29% 400 16½ Jan 22 Pulman Incorporated 1 29% 28% 29% 1,100 37% Jan 51 Pure Oil Co (The) common 6 16¼ 15% 16¼ 15% 16¾ 1,359 15 Sep 18 Pulman Incorporated 7 84¼ 48¼ 48¼ 100 37% Jan 51 Pure Oil Co (The) common 6 10¼ 10¼ 10¼ 3,950 8¾ Apr 12 Regublic Steel Corp common 6 19½ 18½ 19½ 1,650 16 Apr 28 28 154 100 28% Mar 32	United Air Line Transportation cap 5	341/4	341/4 341/4	100	23% Jan	3438 At
Utah Padio Products common 1 734 714 734 1,750 3% Jan 8 Walgreen Co common 6 30½ 30½ 150½ 26% Apr 30 Westinghouse El & Mfg common 50 109% 109% 50 91½ Feb 110 Wilstonsin Bankshares	U S Gypsum Co common20	1. 44			71 Mar	81½ Jul
Walgreen Co common 6 30½ 30½ 150 26½ Apr 30 30½ 150 26½ Apr 30 20½ 150 26½ Apr 30 30½ 150 26½ Apr 30 20½ 150 26½ Apr 30 20½ 150 26½ Apr 30 20½ 11½ Apr 15 30 11½ 15½ 300 11½ Apr 15 20 300 2½ Jan 6 30 27½ Jan 6 30 27½ Jan 6 30 20½ Jan 6 30 27½ Jan 12 30 27½ Jan 12 30 27½ Jan 12 30 27½ Jan 12 30 31½ Jan 12 30 31½ Jan 28 30 32 30 32 32 32 32 32 32 32 32 32 32 32 32 32 32 32 <td< td=""><td>U S Steel common</td><td></td><td>581/2 597/8</td><td></td><td>50% Apr</td><td>631/4 Jul</td></td<>	U S Steel common		581/2 597/8		50% Apr	631/4 Jul
Westinghouse El & Mfg common	Utah Radio Products common1	73/4	71/4 73/4		3¾ Jan	83/4 Ju
Westingholise El & Mig common 50 103% 109% 50 91% Feb 110 Wilbians Cit-O-Matic common 15½ 14½ 15½ 300 27% Jan 6 Williams Cit-O-Matic common 6 64 634 300 27% Jan 6 Wisconsin Bankshares—	Walgreen Co common*		30 1/2 30 1/2		26 % Apr	30½ D
Williams Oil-O-Matic common 6 ½ 6¾ 300 2½ Jan 6 Wisconsin Bankshares— 6 ½ 6¾ 300 2½ Jan 6 Common 11½ 11½ 11¾ 750 8½ Jan 12 Woodall Industries common 2 9¼ 89 9¾ 5,750 4½ Jan 12 Yates-Amer Mach capital 5 8 8 8 8 200 8 20 5½ Feb 8 8 Zenith Radio Corp common 39 38½ 39¼ 700 34 Feb 44 Unlisted Stecks— American Radiator & St San com 11¾ 11½ 11¾ 150 9 Feb 44 Anaconda Copper Mining 50 27¾ 27% 28 1,100 24¾ Jan 28 Atch Topeka & Santa Fe Ry com 100 74½ 72 74½ 550 56½ Jan 66 Curtiss-Wright 1 5¾ 5¾ 6¾ 6% 1,850 4¾ Jun 7 General Electric Co 38% 38¾ 39¾ 39¼ 500 35 Apr 39 Martin (Glen L) Co common 9¼ 8¾ 9¼ 300 7 7 Jan 10 Martin (Glen L) Co common 1 5½ 8½ 8½ 9½ 9½ 90 35 11½ Jan 20 Paramount Pictures Inc 1 29¾ 28% 29½ 1100 23¼ Feb 29 Pullman Incorporated 48¼ 48¼ 48¼ 100 37% Jan 37 Pure Oil Co (The) common 16¼ 15% 16¼ 15% 16¼ 1,3	Westinghouse El & Mig common50					110 No 15½ De
Wisconsin Bankshares— 11½ 11½ 11¾ 750 8½ Jan 12 2 2 2 3 3 4 3 3 3 4 3 3 4 3 3	Williams Oil O Matia	15 1/2	14 1/2 15 1/2.	300	11/2 Apr	678 O
Common	Williams Oil-O-Matic common		6 1/4 6 1/4	300	2/8 Jan	678 0
Woodall Industries common	Common	115/	111/ 113/	750	81/a Jan	12½ O
Yates-Amer Mach capital 5 8 8 8 200 5½ Feb 4 Zenith Radio Corp common * 39 38½ 39¼ 700 34 Feb 44 Unlisted Stocks— American Radiator & St San com * 113¼ 11½ 11¾ 150 9 Feb 12 Anaconda Copper Mining 50 27¾ 27¾ 28 1,100 24¾ Jan 28 Bethlehem Steel Corp common 64 63% 64 350 56½ Jan 66 Curtiss-Wright 1 5¾ 5¾ 6% 1,850 4¾ Jun 7 General Electric Co 387% 38¾ 39½ 500 35 Apr 39 Interlake Iron Corp common 9¼ 8% 9½ 300 7 Jan 10 Mastin (Glen L) Co common 1 2½½ 2½ 29% 400 16½ Jan 22 2½ 29% 11½	Woodell Industries common		v0 03/.		41/2 Jan	934 D
Zenith Radio Corp common	Vates-Amer Mach conital				5½ Feb	834 Jul
Unlisted Stocks— American Radiator & St San com* 11¾ 11½ 11¾ 150 9 Feb 12 Anaconda Copper Mining50 27¾ 27¾ 28 1,100 24¾ Jan 28 Atch Topeka & Santa Fe Ry com_100 74½ 72 74½ 550 56½ Jan 74 Bethlehem Steel Corp common* 64 63¾ 64 350 56⅓ Jan 66 Curtiss-Wright 1 5¾ 5¾ 6¾ 6% 1,850 4¾ Jun 7 General Electric Co* 38% 38¾ 39⅓ 500 35 Apr 39 Interlake Iron Corp common* 9¼ 8¾ 9¼ 300 7 Jan 10 Martin (Glen L) Co common* 9¼ 8¾ 9¼ 300 7 Jan 10 Martin (Glen L) Co common* 1 22½ 22¾ 400 16½ Jan 22 Nash-Kelvinator Corp5 15⅙ 15¾ 15¾ 2,950 11½ Apr 17 New York Central RR capital* 21½ 13½ 21½ 9,550 15¾ Jan 21 Paramount Pictures Inc 1 29% 28½ 21½ 9,550 15¾ Jan 27 Pullman Incorporated* 48¼ 48¼ 48¼ 100 37¾ Jan 51 Pure Oil Co (The) common* 16¼ 15⅙ 15⅙ 1,350 15 Sep 18 Radio Corp of America common* 10¾ 10¼ 10¾ 3,950 8¾ Apr 12 Republic Steel Corp common* 19½ 18⅙ 19½ 1,650 16 Apr 2 Standard Brands common** 28% Mar 32	Zenith Radio Corn common *			700		44 Ju
American Radiator & St San com 0 11% 11½ 11¾ 150 9 Feb 12 Anaconda Copper Mining 50 27¾ 27% 28 1,100 24¾ Jan 28 Atch Topeka & Santa Fe Ry com 100 74½ 72 74½ 550 56½ Jan 74 Bethlehem Steel Corp common 64 63% 64 350 56% Jan 66 Curtiss-Wright 1 5¾ 5½ 6% 1,850 4¾ Jun 7 General Electric Co 9 38% 38¾ 39% 500 35 Apr 39 Interlake Iron Corp common 9 9¼ 8% 9½ 300 7 Jan 10 Martin (Glen L) Co common 1 - 22½ 22½ 400 16½ Jan 22 Nash-Kelvinator Corp 5 15% 15¼ 15¾ 2,950 11½ Apr 17 New York Central RR capital 21½ 31½ 21½ 9,550 15¾ Jan 21 Paramount Pictures Inc 1 29% 28% 29½ 1,100 23¼ Feb 29 Pullman Incorporated 48¼ 48¼ 48¼ 48¼ 100 37% Jan 51 Pure Oil Co (The) common 6 16¼ 15% 16¼ 1,350 15 Sep 18 Radio Corp of America common 19½ 18½ 19½ 1,650 16 Apr 21 Republic Steel Corp common 9 19½ 18½ 19½ 1,650 16 Apr 22 Standard Brands common 28% Mar 32	- Common - C		50 /2 53 /4			
Anaconda Copper Mining50	Unlisted Stocks-					
Anaconda Copper Mining50	American Radiator & St San com*					12% At
Bethlehem Steel Corp common	Anaconda Copper Mining50	273/4	27% 28			28 Ju
1	Atch Topeka & Santa Fe Ry com100		72 741/2		56½ Jan	741/2 D
Curtiss-Wright 1 5 34 5 4 6 7 1,850 4 34 Jun 7 General Electric Co. 387 8 383 4 39 9 500 35 Apr 39 Interlake Iron Corp common 9 9 4 8 6 9 4 300 7 Jan 10 Martin (Glen L) Co common 1 22 8 2 3 400 16 4 2 Jun 22 Nossh-Kelvinator Corp 5 15 5 15 5 15 4 15 4 15 4 2,950 11 2 Apr 17 New York Central RR capital 21 2 1 2 1 2 9 5 5 15 3 3 n 2 1 Paramount Pictures Inc. 1 29 5 28 2 9 1 1 1 0 37 3 Jan 51 Pure Oil Co (The) common 4 48 4 48 4 48 4 100 37 3 Jan 51 Pure Oil Co (The) common 5 16 4 15 5 16 4 1,350 15 Sep 18 Radio Corp of America common 19 2 1 10 10 10 3 3 5 8 4 Apr 12 Republic Steel Corp common 9 19 2 18 8 19 2 1,650 16 Apr 2 12 18 19 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	Bethlehem Steel Corp common		63% 64		56% Jan	66% Ju
Interlake Iron Corp common	Curtiss-Wright1				4¾ Jun	7½ No 39¾ No
Martin (Glen L) Co common 1 22½ 22% 400 16½ Jan 22 Nash-Kelvinator Corp 5 15½ 15½ 15¾ 2.950 11½ Apr 17 New York Central RR capital 21½ 19½ 21½ 9,550 15¾ 3n 21 Paramount Pictures Inc 1 29% 28% 29½ 1,100 23½ Feb 29 Pullman Incorporated 48¼ 48¼ 48¼ 100 37% Jan 51 Pure Oil Co (The) common 616¼ 15½ 16¼ 1,350 15 Sep 18 Radio Corp of America common 10¾ 10¼ 10¾ 3,950 8¾ Apr 12 Republic Steel Corp common 19½ 18½ 19½ 1,650 16 Apr 21 Standard Brands common 28% Mar 32	General Electric Co		38 3/4 39 1/8			39%4 INC
Nash-Kelvinator Corp	Interlake Iron Corp common	91/4	8% 91/4		1 Jan	10 1/4 Ju
Nash-Kelvinator Corp 5 15% 15% 15% 15% 15% 15% 16% 11% 9.550 15% 16% 11% 9.550 15% 3a 21 Paramount Pictures Inc 1 29% 28% 29½ 1,100 23¼ Feb 29 Pullman Incorporated 48¼ 48¼ 48¼ 10 37% Jan 51 Pure Oll Co (The) common 6 16¼ 15% 16¼ 1,350 15 Sep 18 Radio Corp of America common 10¼ 10¼ 10¼ 10¾ 3,950 8¼ Apr 12 Standard Brands common 9 19½ 18% 19½ 1,650 16 Apr 22 Standard Brands common 9 28% Mar 32	Martin (Glen L) Co common1	3557				22% No 17½ Ju
Paramount Pictures Inc. 1 29% 28% 29% 1,100 23% Feb 29 Pullman Incorporated * 48% 48% 48% 100 37% Jan 51 Pure Oil Co (The) common * 16% 15% 16% 1,350 15 Sep 18 Radio Corp of America common * 10% 10% 10% 3,950 8% Apr 12 Republic Steel Corp common * 19½ 18% 19½ 1,650 16 Apr 21 Standard Brands common * * * * * * * * * * *	Nasn-Kelvinator Corp5	10%			1534 Jan	213/4 Ju
Pullman Incorporated * 48½ 48½ 48½ 100 37% Jan 51 Pure Oil Co (The) common • 16½ 15% 16½ 1,350 15 Sep 18 Radio Corp of America common * 10½ 10½ 10¾ 3,950 8¾ Apr 12 Republic Steel Corp common • 19½ 18½ 19½ 1,650 16 Apr 25 Standard Brands common * 28½ Mar 32	wew fork Central RR Capital	21 72				29½ D
Pure Oil Co (The) common • 16¼ 15% 16¼ 1,350 15 Sep 18 Radio Corp of America common • 10¼ 10¼ 10¾ 3,950 8¼ Apr 12 Republic Steel Corp common • 19½ 18% 19½ 1,650 16 Apr 21 Standard Brands common • 2 28% Mar 32		491/	481/4 481/		373% Jan	51½ Ju
Radio Corp of America common. 1034 104 1034 3,950 834 Apr 12 Republic Steel Corp common. 19½ 18% 19½ 1,650 16 Apr 21 Standard Brands common. 28% Mar 32	Pure Oil Co (The) common	161/	15% 1614		15 Sen	18 Ms
Republic Steel Corp common 19½ 18% 19½ 1,650 16 Apr 21 Standard Brands common 32	Pure Oil Co (The) common	10%			83/4 Apr	18 Ms 12 Ju
Standard Brands common 20 % War 32		101/4			16 Apr	21% Ju
Dianualu Dianus Committinana	Ctandard Brands common *	1372	10/6 13/2	2,000		32¾ Ju
Standard Oil of N J 25 5434 5478 300 51 Sep 58	Standard Oil of N J25		543/4 547/8	300	51 Sep	58 1/a Ju
Studensker Corn common1 18 % 18 % 18 % 400 14 Apr 20	Studebaker Corn common1	183/4				20 1/8 Ju
U S Rubber Co common10 50½ 50¼ 50½ 200 40½ Feb 53	II S Rubber Co common 10					53½ Jul

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range sine	o January 1
Par		Low High	in the state of	Low	CORNEL CONTRACTOR
### American Laundry Machine	10 108 	Low High 31¼ 33 10 10 10 3% 3% 107 108 127 127 8¼ 8½ 18½ 13½ 14 28% 28% 28% 8½ 8½ 8½ 8 12% 13¼ 44 44 40 42 5¼ 5¾ 5¾ 19¼ 19¼ 19¼ 26 26	133 13 1.074 65 150 52 20 117 193 32 130 244	Low 25% Feb 7% May 2½ Feb 100% Jan 118% Jan 7% Jan 72 Jan 8¼ Jan 17% Apr 734 Feb 5¼ Jan 10% Apr 35 Jan 29 Sep 3 Aug 15 Jan 24 Aug	High 34% Jun 10 Nov 37% Mar 108 Dec 127 Nov 9 Mar 80 July 14 Nov 29% Nov 29% Nov 44 Dec 544 Oct 42 Dec 544 Dec 20¼ Nov 20% Nov 20% Dec 54 Dec 20¼ Nov 20% Dec
Hobart class A	13 50 ¼ 36% 28 57% 45 15	45 45 13 13 50 ¼ 50 ¼ 36 36 % 28 28 28 10 % 10 ½ 7 8 57 % 58 ½ 4 4 23 ½ 23 ½ 45 46 % 12 ½ 15	34 6 5 28 120 200 198 513 90	39 Mar 1034 Sep 4934 Sep 3134 Jan 21 Jan 536 Jan 336 Jun 5256 Apr 346 Jan 10 Jan 4034 Jan 844 Jan	45 July 13 % July 50 % Oct 37 % Nov 29 Oct 10 % Dec 59 July 4 Mar 23 % Dec 47 % Nov 15 Dec
Unlisted— 25 American Rolling Mill 25 City Ice & Fuel * Columbia Gas * General Motors 10 Standard Brands *	15 1/4 20 3/8 	14 ¹ / ₄ 15 ¹ / ₄ 20 ³ / ₈ 20 ³ / ₈ 3 ⁷ / ₈ 4 62 ¹ / ₂ 64 28 ³ / ₈ 28 ⁵ / ₈	538 326	12 Jan 15 Jan 3% Jun 51% Jan 28% Feb	17¼ July 24% July 5¼ Mar 66 July 33% July

Cleveland Stock Exchange

I STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	I	Range sir	ice J	anuar	y 1	
Par	Station of	Low	High		41	Low		Hi	gh	18
Akron Brass Mfg 50 Clark Controller 1 Cleveland Cliffs Iron preferred 5 Cliffs Corp common 5 Commercial Bookbinding 5 Eaton Mfg 6 Goodrich (B F) 6 Goodyear Tire & Rubber 6 Greif Bros Cooperage class A 5 Halle Bros common 55	16% 	6½ 19½ 77½ 16 14¼ 7 a49% a51% a49¼	6½ 20. 78½ 16% 14½ 50 a51% a49¼ 55¾	250 100 282 1,437 50 115 69 12 13	18 63 13 10 4 41 40 36 43	Jan 14 Apr 12 Jan 14 Jan Jan		63/4 223/8 851/2 19	July Jan July July Oct July Dec	
Preferred100	52	52	53	204	47	Feb		53	Nov	

Range Since January 1 Low High

Sales for Week Shares

Friday

510 65/8 111/2 a501/a 50 90c

201/a 1.45

a47 --95/8

STOCKS

Creameries of America.

Week's

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 8

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e January 1 High
Harbauer Co*		81/4 81/4	110	7 May	81/4 Dec
Interlake Steamship*		323/4 33	165	31 Feb	34% July
Jacger Machine * Jones & Laughlin *		23 23	50	20% Aug	23 Jan
Jones & Laughlin*		a24 1/8 a24 1/8	50	20% Jan	271/4 July
Kelley Island Lime & Tr*	141/8	141/8 141/8	100	11 Mar	15 Nov
Lamson & Sessions*		71/4 71/4	269	51/4 Jun	7½ Nov
Leland Electric	b . 6 (20)	25 25	200	17 Jan	25 Nov
WICKER (A (+) class B	46	46 46	50	36 Feb	- 46 Dec
Medusa Portland Cement	24	24 24 1/4	915	15¾ Mar	25 1/2 Oct
Metropolitan Paying Brick 9 National Tile 6 Nestle LeMur class A 6	100	41/2 41/2	110	3½ Jan	5 Oct
National Tile	21/8	21/8 21/8	795	13% Apr	2¾ Aug
Nestle LeMur class A	2.744	71/4 71/4	200	61/4 Jan	9 Feb
Onio Brass class B		23 23	45	18½ Jan	243/4 July
Packer Corp*	200	20 20	243	12½ Jan	22 Nov
Patterson-Sargent	17	17 17	25	13 1/8 Jan	18 Oct
Richman Bros	30.Z1110 4.60	41 411/2	275	32 1/8 Jan	42½ Oct
Standard Oil of Ohio25	A CALL SOME	a47 % a47 %	30	401/4 Jan	48½ Nov
Thompson Products Inc. * Vlchek Tool *	1 . 22 129	a45 % a45 %	50	32½ Jan	49 1/2 Oct
Vichek Tool	71/4	71/4 71/4	120	5¼ Jan	8¼ July
White Motor50	a.25½	a25½ a26%	172	20 Feb	29¾ July
Youngstown Sheet & Tube*		a37½ a39	162	33% Apr	42¾ July
Unlisted—					
Firestone Tire & Rubber com*	0	a53% a54	25	38¾ Feb	54% Dec
General Electric common		38% 391/4	270	35 Feb	40 Nov
Glidden Co common		a231/2 a231/2	30	18¼ Jan	25 July
Industrial Rayon common*	44	a39 a39	25	35 1/4 Nov	423/4 July
Interlake Iron common*	·	9 9	150	65/8 Jan	10% July
New York Central RR com		$a19\frac{1}{2}$ $20\frac{1}{2}$	277	15% Jan	21¾ July
Unio Oil common	_4 -4	163/a 167/a	279	15% Sep	20 1/8 Feb
U S Steel common*		18 18 18 18 18	312	16 Apr	21% July
Republic Steel common		58% 591/8	331	501/4 Apr	63% July
Youngstown Steel Door common*		a18% a18%	25	13 Jan	18% Aug

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Detroit Stock Exchange Friday Week's Sales

	Last			for Week				
STOCKS—	Sale Price	of P	rices High	Shares	Range sine	e January 1 High		
Allen Electric common1	A WAR STA	21/4	21/4	850	1 1/a Jan	21/4 Jun		
Baldwin Rubber common	10%	10	111/2	3.880	61/8 Jan	11½ Dec		
Briggs Mfg. common*	38%	383/4	387/8	553	27% Jan	441/2 Aug		
Brown, McLaren common1	A	17/8	21/4	2,635	1 1/8 Jun	21/4 July		
Burroughs Adding Machine*	14	137/8	14	1.070	121/8 Jan	151/4 Jun		
Consolidated Paper common10	1000 11	171/2	171/2	200	14% Feb	17½ Dec		
Continental Motors common1		81/8	83/4	3.049	4% Jan	834 Oct		
Crowley Milner common	10 10 I	12	12	200	33/4 Jan	12 Dec		
Detroit & Cleveland Nav common10	7	67/8	71/8	1.935	41/4 Jan	7% July		
Detroit Edison common20		20%	20%	2,216	18% Jan	21 Jun		
Detroit Gray Iron common5		11/2	13/4	1.200	75c Jan	1% Aug		
Detroit Steel Corp common5	1434	143/4	143/4	852	11½ July	143/4 Dec		
Ex-Cell-O Corp common3	461/2				23 Jan	46½ Dec		
Gar Wood Industries common3		461/2	461/2	440	4½ Jan	7¼ July		
General Finance common1		67/8	7	1.190	3½ Jan	7½ Nov		
Goebel Brewing common1		71/4	71/2	570	2¾ Jan	4 May		
Graham-Paige common1		3%	37/8	1,050	11/4 Feb			
Grand Valley Brew common1		5%	53/4	2.172				
Hoover Ball & Bear common10		11/2	11/2	400	96c Apr	1% Nov		
		22½	23	592	19 Jan	23 Dec		
Hoskins Mfg common 2½	121/2	121/2	13	235	12 Feb	14 Jun		
Houdaille-Hershey class B	17	17	17	100	14% Jan	18 1/8 Aug		
Hudson Motor Car common		143/8	143/8	100	8½ Feb	16% Sep		
Kingston Products common1	Control of the second of the second	31/2	31/2	400	2% Mar	4 July		
Kinsel Drug Common1		11/4	1 1/8	18,579	57c May	1% Nov		
Kresge (S S) common10	27	27	27	115	221/4 Feb	27 Nov		
Mahon (R C) class A pfd		281/4	28 1/4	25	27 Jan	281/4 Dec		
Masco Screw Prod common1	13/8	13/8	13/8	300	1 1/8 Jan	1¾ July		
McClanahan Oil commoni	36c	31c	40c	63,820	24c Jan	40c Dec		
Michigan Die Casting common1	31/4	31/4	33/8	1,150	1½ Jan	4 Oct		
Michigan Sugar common*	11/4	11/4	11/4	2,056	65c May	11/4 Oct		
Preferred10		9	91/4	900	5% Jan	91/4 Dec		
Mid-West Abra common50c	3	27/8	31/2	3,500	1% Jan	3½ Dec		
Motor Prod common		23	23	500	16 Jan	24½ Jun		
Murray Corp common10	13%	13%	13%	100	9 Jan	14% Aug		
Park Chemical Co common1	-	51/8	53%	1,585	2½ Dec	41/8 July		
Packard Motor Car common		21/2	21/2	200	3% Feb	61/2 Aug		
Parke, Davis common*	303/4	301/2	303/4	603	263/4 Apr	31% Aug		
Parker Wol common		111/2	12	1.101	9 Jan	13½ Jun		
Peninsular Mtl Pr common1	21/2	21/4	25/8	5.535	1% Feb	23/4 Aug		
Prud Invest common1		21/2	21/2	100	1% Jan	2% July		
River Raisin Paper common		37/8	4	230	3 % Jan	41/4 July		
Scotten-Dillon common10		131/8	131/4	970	93/4 Apr	1334 Nov		
Sheller Mfg common1		65/8	65/8	100	3¾ Jan	71/8 Nov		
Simplicity Pattern common1	57/8	45/8	61/8	11.010	21/4 Mar	6½ Dec		
Standard Tube class B com1	3	21/4	3	9.725	11/4 May	3 Dec		
Tivoli Brewing common1	33/a	31/4	33/8	1.055	2½ Jan	3¾ July		
Udylite common1	7	63/4	71/4	3.845	2¾ Jan	71/4 Dec		
United Shirt Dist common*					4¼ Mar			
U S Radiator common1		61/a	61/8	150	23/4 Jan	6 % Dec 5 Nov		
		45/8	5	2.525				
Preferred50	38	38	38	25	26% Jan	39 July		
Universal Cooler class B*		55/8	53/4	300	1¾ Jan	534 Dec		
Warner Aircraft common1		13/8	13/8	900	98c Jan	2 Aug		
Wayne Screw Products common4		51/4	5 %	200	3¼ Jan	53/4 Oct		

Los Angeles Stock Exchange

	Friday Last	Week's Range	Sales for Week		11 A
*TOCKS-	Sale Price	of Prices	Shares	Range since	January 1
Par	dr e	Low High		Low	High
Aircraft Accessories Corp500		8 81/2	525	2 Jan	83/4 Nov
Bandin Petroleum Company1	1 2 2 2 2 2 2 2	41/8 43/8	400	35% July	61/a Feb
Barker Bros Corp common*	- Tanana	18 18	120	12 1/2 Jan	18 Dec
51/2 % preferred50)	511/4 : 511/4	30	44 Jan	511/2 Aug
Berkey & Gay Furn1		2 21/8	700	% Jan	2% Aug
Blue Diamond Corporation2	2.95	2.75 2.95	1.674	1.80 Jan	3½ Nov
Bolsa Chica Oil Corp1		1.65 1.65	500	1.30 Jan	2.00 July
Broadway Dept Store Inc com*	171/4	17 171/4	797	151/4 Feb	181/2 Oct
Byron Jockson Co*		a231/a a231/a	51	21 Apr	22½ Jun
California Packing Corp com		a25 % a26 1/4		251/4 Feb	301/4 Jun
Central Investment Corp100		63 65	563	45 Jan	73 May
Chrysler Corporation5		a89 1/8 a917/8	190	8434 May	9534 Jun
Consolidated Steel Corp		183/4 191/4	1.395	91/8 Jan	191/4 Nov
Preferred		27% 27%	140	20½ Jan	27½ Nov

11¼ Nov
70 Oct
14½ Dec
40c Oct
510 Dec
65% Jun
11¾ Aug
65% Jun
15½ Oct
49½ Jun
53 May
6 Aug
33 May
6 Aug
634 Feb
60c Oct
23¾ Nov
1.75 Oct
75c Jun
14c Jun
15 Jun
16u J 7% Jan
55½ July
11½ Aug
30c Mar
460 Jan
6½ Oct
52¾ Jan
7¼ Jan
10 Jan
18½ Jan
47 Apr
72½ Jun
27 Sep
1½ Jun
28½ Jan
40 Jan
50 Sep
60 Nov
18 Sep
25c May
20% Jan
51¼ Jun
51¼ Jan
51¼ Sep
25c May
20% Jan
51¼ Jan
51¼ Jan
51¼ Sep
28 May
20% Jan
51¼ Jan
51¼ Sep
28 May
30 Jan
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51¼ Sep
28 May
30 Jan
51¼ Sep
51¼ Sep 7 a54 40 a25 1/8 14 9 3/4 32½ 32½ 38½ 38½ 37 6 1058
 Mining Stocks—
 10

 Alaska Juneau Gold Mng Co
 10

 Calumet Gold Mines Co
 10c

 Cardinal Gold Mng Co
 1

 Imperial Development Co Ltd
 25c
 7½ July 3c Dec 5c May 3½c July Unlisted Stocks-12% Aug 43% July 165 Nov 43% Feb 28 July 6% July 70 July 32% Aug 5% Aug 54% Mor 184 Mar 45% Sep 66% July 194 Nov 33¼ July 39¼ Oct Amer Rad & Stand San Corp.
American Smelt & Refin Co.
American Till & Tel Co.
American Viscose Corp.
American Viscose Corp.
Anacenda Copper Mining Co.
Armour & Co (Til).
5
A T & S F Ry Co.
All Anacenda Copper Mining Co.
Aviation Corporation.
3
Baldwin Locomotive Works vtc.
13
Barnsdall Oil Co.
5
Bendix Aviation Corp.
5
Bethlehem Steel Corp.
Beeing Airplane Company.
5
Borden Co.
15
Borg-Warner Corp.
5
Case J I Co.
15
Columbia Gas & Electric Corp.
Commonwealth Edison Co.
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Cotatrpillar Tractor Co.
Commonwealth Edison Co.
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Commonwealth Edison Co.
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Commonwealth Edison Co.
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Crown Zellerbach Corp.
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Continental Motors Corp.
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General Foods Corp.
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Con 11½ 11½ 11½ 11% a39½ a40¼ a40¼ a165½ a155½ a165¾ a45½ a45½ a45½ a27¾ a74% a27½ a27½ a30% a29½ a30% a25½ a35½ a35½ a35½ a35½ a35½ a35¼ a35½ a15¼ a15½ a15½ a15½ 36¼ Feb
156½ Jan
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19¼ Feb
15 Sep
34¾ May
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17/8 Nov
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99/9 July a30 a21 9 75/8 a793/4 213/8 9 183/8 51/4 31½ a24½ a48 16⅓ 191/2 131/4 32 a283/8 a331/2 551/4

353/a a16 a79

a28 7/8 1 1/4 a51 1/2

45 1/4 163/4

For "notnotes see page 2575.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 8

Philadelphia Stock Exchange

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
STOCKS—		Low High		Low	High
그 마이 그 에 그림을 맞았습니다 아무리 전 성급하는데 다양하다.	171/	163/4 171/8	870	14% Jan	19 1/8 July
American Stores	171/8	165 % 166 %		156 Jan	166% Dec
American Tel & Tel100	166%	237/8 251/4		18 Apr	251/4 Dec
Deldwin Locomotive Works V U C13	20 74			21% Apr	2934 Dec
Porher Achhalt Corp.	20 /4			5% Jan	12% July
Pudd (F (1) Mig Co common	111/8	10 % 11 %			
Dudd Wheel Co	to a manage the co	9 % 10	180	738 Apr	11 Jun
	913/4	89 % 91 3/4	285	78% Jan	94½ Oct
	9 1/8	91/4 97/8		5 Mar	11 Ser
	581/8	56% 58%		40% Apr	62 1/a Sep
Delaware Power & Light13½	151/2	151/4 157/8		13½ May	163/4 Aug
Electric Storage Battery	441/4	43 1/8 45 1/8		39 % Apr	47½ July
General Motors10	641/8	623/8 643/8	2,113	51% Feb	66 July
General Motors	223/8	21 223/8	161	12 Jan	22% Dec
Gimbel Brothers	43/8	33/4 43/8	225	3 Feb	4% Dec
Jacobs Aircraft Engine Co1	113/4	111/8 123/8	2,167	8% Jan	12 % Oc
Lehigh Coal & Navigation		51/2 6	310	45/8 Sep	71/4 Mai
Lehigh Valley RR50		9 /2			The wild as
e Tight	75/8	. 71/4 . 77/8	3,280	5% Apr	7% Dec
National Power & Light		53/4 6	6,963	4 1/2 Jan.	6 1/8 Nov
Pennroad Corp	31%	30% 31%		26 Jan	31 % Nov
Pennsylvania RR50		36 1/8 37 1/4		361/8 Dec	381/4 Nov
nonneglyonia Sail new com	203/4	201/8 203/4		18% May	22 Jar
Philadelphia Electric Co common	25 7/a	25 % 26 1/8		23 % Jan	26½ Oct
e1 preference common		1183/4 1183/4		116 Aug	120 Oc
4 400 preferred	1183/4		THE RESERVE OF THE PARTY OF THE	28½ Oct	341/8 Feb
Dhie Flee Pow 8% DIG	American (17)	29 % 29 %		25 1/8 Jan	36% July
Phileo Corp	333/4	33 1/8 34 1/8			20 Mai
Pooding Co common	20 /4	173/4 193/4			39% Dec
1 -t proferred	Array Company Co., 1	39 1/8 39 5/8		32% Jan	
2nd preferred50	- 13° A	33 1/8 34	378	271/8 Jan	34 % No
Salt Dome Oil Corp1	9	83/4 91/6		8% Nov	10 1/4 July
Sait Dome On Corp	43 1/8	43 % 45 1/8		38 1/8 Jan	45 % Dec
Scott Paper common		571/8 571/8		53% Jun	68 % Ser
Sun Oil		1 1	20	H May	138 Aug
Tonopah Mining	Pa	3 3/	177	1/4 Oct	1/8 Jur
Transit Invest Corp common25		11/2 13/		1 1/8 Mar	2 Jar
Dreferred40	11/4	1 11/		1 Jan	1% July
United Corp common	401/8	393/4 40%		313/4 Apr	40% Dec
e2 preferred			3,271	111/2 Oct	151/4 July
United Gas Improvement 13 72	131/8		100	22 % Feb	28 1/8 July
Westmoreland Coal20		25 25	100	Za /B I CD	78 ULL

Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sir	nce January 1
Par		Low High		Low	High
Allegheny Ludlum Steel Arkansas Nat Gas Co common Blaw-Knox Co Syers (A M) common Columbia Gas & Electric common Devonian Oil 100 Duquesne Brewing 5	12¾ -4	28½ 28¾ 3½ 3½ 11½ 12¾ 14¼ 14¼ 3¾ 4 20 20 18⅓ 18⅓	91 477 25 236 130	24% Apr 2% May 6% Sep 13 Jan 3% Jun 16% Jan 14% Feb	12¾ Dec 16 July 4% Oct
Fort Pitt Brewing 1 Horne (Joseph) preferred 100 Lone Star Gas 10 Mountain Fuel Supply 110 National Fireproofing Corp 2 Pittsburgh Brewing common 2	10 % 8 ½	4% 5¼ 112 112 10¾ 10% 8% 8½ 1½ 158 158 1¾	14 1.018 1.490 1.740	3¾ Jan 110 Oct 7⅓ Jun 6¾ Jan 50c Jan 1% Feb	5½ Sep 112 Dec 11 Nov 9 Nov 2 Aug 2 July

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since .	14 111	
Par		Low High	400 444	Low	High	
Pittsburgh Plate Glass25 Pittsburgh Steel Foundry common	53/4	119¾ 122½ 5¾ 5¾ 4¼ 4¼ 85c 85c 8¼ 9¾ 9¾ 9¾ 35 35 28¼ 30%	63 171 117 500 2,180 25 300 335	95 Jan 4% Feb 4¼ Dec 65c May 3⅓ Jan 6¾ Feb 30¾ May 21⅓ Apr	122½ Dec 6⅓ Jun 5 Mar 1.00 Jun 9⅙ Dec 11 Aug 35½ Oct 30⅙ Dec	
Bonds— Pittsburgh Brewing 6s1949		110 110	\$1,000	110 Feb	110 Feb	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

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

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sinc	e January 1
Par		Low High		Low	High
American Inv common 1 Brown Shoe common 6 Brown Shoe common 1 Coca-Cola Bottling common 1 Hussmann-Ligonier common 5 Hutlig (S & D) common 5 Hydraulic Pressed Brick com 100 Preferred 100 International Shoe common 6 Key Co common 7 Key Co common 8 Laclede Steel common 25 McQuay-Norris common 10 Midwest Piping & Supply com 7 Missouri Portland Cement com 25 National Bearing Metals common 8 Si Louis Pub Serv "A" com 1 Seruggs-V-B Inc common 5 Securities Inv common 5 Securities Inv common 6 Six, Baer & Fuller common 10 Wagner Electric common 10 Magner Electric common 10 BONDS-	27	7% 8 48½ 49 32 33 24 24 10¼ 10¼ 10¼ 2½ 2 22¾ 23 39¾ 40 16½ 17 16½ 17 18 18 18 18 18 17¾ 18 18 27% 28 17½ 27½ 21 2½ 242½ 43 8 8 8 11 11 11 26¼ 27 13 33¾ 34¾ 34¾ 34¾	260 46 140 200 116 50 60 178 385 200 50 425 10 50 360 110 126 628 30 102 121 5 40 236	6 1/4 Jan 40 Jan 23 1/2 Feb 23 Feb 23 Feb 6 4/4 Jan 9 1/4 Jan 35 4/4 Jan 35 4/4 Jan 10 Feb 11 Apr 12 Feb 16 1/2 May 16 Apr 12 May 16 Apr 12 Jan 32 Jan 35 Jun 32 Jan 35 May 17 Mar 9 May 17 Mar 9 Feb 31 Jan	9 Aug 49 Dec 33 Nov 27 Aug 1114 Aug 1145 Dec 242 Dec 1242 Dec 117 Nov 23 July 28 Dec 117 Nov 22 Nov 44 Mar 8 Dec 1144 Dec 2154 Nov 1345 Nov 3554 Nov
St Louis Pub Serv 1st mtge 5s1959		1001/4 1001/4	\$100	97¼ Feb	10114 Sep

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING DECEMBER 8

STOCKS		Toronto	Sto	k I	xc	hange				
STOCKS		선생님, 16 전시 회사에 시작하여 프리고 (1011)				1970/4				
Sale Price Sale Price Price Sale Price	ès		W. 753.777 W. W. Co.			Sales				
STOCKS										
Abitibl Power & Paper common. * 234 3 322 2½ Apr 145 July 6 % preferred 100 48½ 48 49¾ 3,705 27 Apr 52¾ Nov 7 % preferred 100 - 111 111 11 12 12 14 6 May Acme Gas & Oil - 8 6 7¾ 48 18 4,700 7 c Oct 14c May Alax Oil & Gas - 15½ 21 4¾ 81 180 24,200 15c Apr 132 July Aldermac Copper 15½ 21 4¾ 81 180 24,200 15c Apr 132 July Aldermac Copper 100 15½ 21 4¾ 81 180 24,200 15c Apr 132 July Aldermac Copper 100 15½ 21 4¾ 81 180 24,200 15c Apr 132 July Algermac Copper 100 15 13¾ 15 188 88 87 Mar 132 July Aluminium Ltd common 977¾ 97¾ 10 83 Jan 98 May Aluminium Ltd common 977¾ 97¾ 10 83 Jan 98 May Aluminium Ltd common 970 772 3,400 58 45 89 99 Jan Aluminium Co, of Canada 5% pfd. 100 100 01 100 01 285 96 Jan 101½ July Anglo Canadian Oil 70c 72c 3,400 58 45 89 99 Jan Arag Gold Mines Ltd 174% 1740 190 1,000 16½ Dec 34½ July Arag Gold Mines 11 1740 1740 190 1,000 16½ Dec 34½ July Arag Gold Mines 11 1 1 10 4,000 7c Oct 18½ July Ashora Quebec Mines 12 20c 16½ 22c 83,000 8½ c Dec 34½ July Alut & Wiborg preferred 100 466 47c 105,850 37c Oct 11½ Sc Aug Aunor Gold Mines 12 20c 16½ 22c 83,000 8½ c Dan 31½ c July Aunor Gold Mines 12 20c 16½ 22c 83,000 8½ c Dan 31½ c July Aunor Gold Mines 12 20c 16½ 22c 83,000 8½ c Dan 31½ c July Aunor Gold Mines 12 20c 16½ 22c 83,000 8½ c Dan 31½ c July Bank of Nova Scotia new 10 28½ 324 430 26 Sep 30 Oct Bank of Nova Scotia new 10 28½ 33 38 3% 200 2½ Sep 107 Aug Bank of Montreal new 10 28½ 33 38 3% 200 2½ Sep 30 Oct Bank of Nova Scotia new 10 28½ 33 33 38 39 30 30 30 30 30 30 30 30 30 30 30 30 30		AMA CITE				Shares	Ran	ge since	January 1	10 10
Abitibi Power & Paper common			Direct - 1				Lo	ır	High	
Abitibl Power & Paper colimination 48/4 48 49% 3,705 27 Apr 52% Nov 76% preferred 100 111 111 17 58 Jan 125 Nov 76% preferred 100 111 111 17 58 Jan 125 Nov 146 May 146 May 186 4,700 76 Cot 146 May 148 Acm 186 4,700 76 Cot 146 May 148 Acm 186 4,700 15c Apr 33c July 34ldermae Copper 15½c 14%c 186 24,200 15c Apr 33c July 35c Apr 33c July 33c Apr 33c Apr 33c July 33c Apr 33c Apr 33c Apr 33c Apr		그는 사람들은 아이들은 수밖을 살았다. 얼마나 가는 사람들이 되어 하는 사람들이 아름다고 말했다. 그런 전기를	all and the	17.41		000			The state of the state of	
11		Abitibi Power & Paper common	7.7							
Acnie Gas & Oil			481/4							
Agna Copper 15½c 14½c 18c 24 200 15c Apr 33c July Aldermae Copper 15½c 14½c 18c 24 200 15c Apr 33c July Aldermae Copper 15½c 14½c 18c 24 200 15c Apr 33c July Aldermae Copper 15 334 15 885 8½ Mar 15 Dec Algoma Steel common 15 33½ 95½ 353 84 Sep 99 Jan 98 May Preferred 100 593½ 95½ 533 84 Sep 99 Jan 91½ July Aluminum Co. of Canada 5% pfd100 101 100 100 285 96 Jan 101½ July Anglo Huronian Ltd. 70c 70c 72c 3,480 58½c Feb Jan 101½ July Anglo Huronian Ltd. 70c 70c 72c 3,480 58½c Feb Jan 11.18 Aug Aquarius Porcupine Gold. 1 30c 75c 31c 75.00 55c Jan 1.18 Aug Aquarius Porcupine Gold. 1 17¼c 19c 1.000 16½c Dec 34½c July Arion Gold Mines. 1 17¼c 19c 1.000 16½c Dec 34½c July Arion Gold Mines. 1 20c 16½c 22c 83,000 8½c Jan 31½c July Astorna Quebec Mines. 1 20c 16½c 22c 83,000 8½c Jan 31½c July Aunor Gold Mines. 1 46c 46c 47c 105,850 37c Oct 71½c Aug Aunor Gold Mines. 1 370 3.65 3.70 3.65 3.70 3.20 Jan 4.40 July Aunor Gold Mines. 1 370 3.65 3.70 3.65 3.70 3.20 Jan 4.40 July Bagamac Mines 1 2½c 12c 13c 5.555 10c Oct 23c Feb Bagamac Mines 1 12½c 12c 13c 5.555 10c Oct 23c Feb Bathurst Power class A 1 12c 123½c 12.100 10½ Sep 107 Aug Bathurst Power class A 1 172 1.70 1.73 23,999 36c Jan 2.89 July Beatite Gold Mines Ltd. 1 1.72 1.70 1.75 1.3660 1.31 Sep 24½c July Beatite Gold Mines Ltd. 1 1.72 1.70 1.75 1.3660 1.31 Sep 24½c July Beatite Gold Mines Ltd. 1 1.72 1.70 1.75 1.3660 1.31 Sep 24½c July Beatra Roons 5 42c 24c 24c 24c 24c 24c 24c 24c 24c 24c										
Alax Oil & Gas.			8c							
Algema Steel common										
Algoms Steet common. 9794 9794 10 89 Jan 98 May Preferred										
Preferred Aluminium Ltd common										
Aluminium Ltd comiminum Co. of Canada 5% pfd_100 Aluminium Co. of Canada 5% pfd_100 Anglo Canadian Oil.	20	Preferred								
Auglo Canadian Oil										
Anglo Canadian Oil. 7.25 7.50 7.50 7.50 7.50 84 8.05 July Anguarius Porcupine Gold 1 800 75c 81c 7,500 55c Jan 1.18 Aug Aquarius Porcupine Gold 1 174/2 19c 1,000 16½c Dec 3½/2 July Arlon Gold Mines 1 1 30c 30c 500 26c Nov 58c Mar Armistice Gold 1 2 5c 5c 1,000 4c Oct 9c Jan Ashley Gold Mining 1 20c 16½/2 22c 83,000 8½/2 July Astoria Quebec Mines 1 46c 46c 47c 405,850 37c Oct 71½/2 Aug Aubelle Mines Ltd 1 46c 46c 47c 405,850 37c Oct 71½/2 Aug Aumaque Gold Mines 1 92c 88c 1.01 244,950 28c Apr 1.04 May Aumor Gold Mines 1 92c 88c 1.01 244,950 28c Apr 1.04 May Aumor Gold Mines 1 3.70 3.65 3.70 800 3.20 Jan 4.40 July Aumor Gold Mines 1 12½/2 12c 13c 5.525 10 Oct 23c Feb 18ank of Montreal new 10 283/4 28½/2 28¼ 430 28 8cp 30 Oct Bank of Nova Scotia new 10 283/4 28½/2 28¼ 430 28 8cp 30 Oct Bank of Nova Scotia new 10 283/4 28½/2 28¼ 430 28 8cp 30 Oct Bank of Nova Scotia new 10 283/4 28½/2 28¼ 430 28 8cp 30 Oct Barkers Bread common		Aluminum Co of Canada 5% Did100								
Anglo Huronian Ltd. Aquarius Porcupine Gold. 1 174c 171/4c 198c 1,000 161/2c Dec 34/4c July Area Gold Mines Ltd. 1 1 10c 11c 4,000 7c Oct 18/ac Apr Arlistice Gold. 1 2 00 30c 500 26c Nov 58c Mar Armistice Gold. 1 5 5c 5c 1,000 4c Oct 9c Jan Ashiey Gold Mining. 1 20c 161/2c 22c 83,000 81/2c Jan 31/4c July Autora Quebec Mines. 1 20c 161/2c 22c 83,000 81/2c Jan 31/4c July Aubelle Mines Ltd. 1 46c 46c 47c 405,850 37c Oct 711/2c Aug Autora Wiborg preferred. 100 1051/4 1051/4 10 1031/2 Sep 107 Aug Aumaque Gold Mines. 1 92c 88c 1.01 244,950 28c Apr 1.04 May Aunor Gold Mines. 1 121/2c 12c 13c 5,525 10c Oct 23c Feb Bankfield Consol Mines. 1 1 21/2c 12c 13c 5,525 10c Oct 23c Feb Bank of Montreal new. 10 283/4 284/2 283/4 430 26 Sep 30 Oct Barkers Bread common. 2 83/4 284/2 283/4 430 26 Sep 30 Oct Barkers Bread common. 3 3/4 3/4 3/4 30 26 Sep 30 Oct Barkers Bread common. 3 3/4 3/4 3/4 30 26 Sep 30 Oct Barkers Bread common. 3 3/4 3/4 3/4 3/4 20 22/2 Sep 3/4 Dec July Basa Metals Mining. 1 168 1.63 1.73 23,959 36c Jan 2.89 July Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 1 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan Beattle Gold Mines Ltd. 2 2 2 15 Aug 23/4 July Beattle Gold Mines Ltd. 3 1 3 3 3 4 4 4 4 1 5 4 1 5 4 5 4 5 4 5 4 5 4 5 4										
Aquarius Foreuline Coloudarius Area Gold Mines Ltd										
Arjon Gold Mines	e or									
Arjion Gold Mines Armistice Gold Ashley Gold Mining 1										
Armistice Gold Mining										
Ashley Gold Mining		Armietica Cold								
Aubelle Mines Ltd		Achley Gold Mining	200							
Auth & Wilborg preferred 100 920 88c 1.01 244,950 28c Apr 1.04 May Aunor Gold Mines 1 3.70 3.65 3.70 800 3.20 Jan 4.40 July Bagamac Mines 1 12½c 12c 13c 5.525 10c Oct 23c Feb Bankfield Consol Mines 1 12½c 12c 13c 5.525 10c Oct 23c Feb Bankfield Consol Mines 1 12½c 12c 13c 5.525 10c Oct 23c Feb Bank of Montreal new 10 28% 28% 430 26 Sep 30 Oct 33c Oct 33c Sep 30 Oct 33c Sep		Actoma Quebec Mines								
Aumaque Gold Mines		Aubelle Mines Ltd	400							
Aumor Gold Mines		Ault & Wiborg preferred	020							
Bagamac Mines										
Bagamac Mines 1 12c 12%c 12,100 10% Sep 24 May Bank of Montreal new 10 16½ 18 604 15½ Oct 18½ Sep 30 Oct 10 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 </td <td>.ee</td> <td>Aunor Gold Mines</td> <td>30</td> <td>0.00</td> <td></td> <td>1987</td> <td>1 17000</td> <td></td> <td></td> <td></td>	.ee	Aunor Gold Mines	30	0.00		1987	1 17000			
Bank fol Montreal new 10 28 4 28 4 28 4 430 26 Sep 30 Oct Barkers Bread common 38 4 35 6 38 200 21 2 Sep 37 Dec Barkers Bread common 4 16 16 16 16 16 16 16 16 16 16 16 16 16		1	121/20	12c	13c	5,525	10c	Oct	23c Fe	b
Bank of Montreal new 10 2834 2834 430 28 Sep 30 Oct Barkers Bread common 2834 2834 230 21 Sep 30 Oct Barkers Bread common 334 334 335 200 212 Sep 36 Oct Barkers Bread common 11 14 14 14 15 15 15 12 15 13 14 16 16 16 16 16 16 13 14 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	14.	Bagamac Mines1	Total Will Labor			12,100	103/8	Sep .		
Bank of Nova Scotia new		Bankfield Consor Miles10					151/2	Oct.	181/2 Se	p
Base Metals Mining		Bank of Nove Scotia new 10	283/4			430	26	Sep		
Base Metals Mining		Bank of Nova Scotta fiction				200	21/2	Sep	35% De	ec .
Bathurst Power class A 1.68 1.63 1.73 23,959 36c Jan 2.89 July					14c	1,620				
Beart Exploration & Rattum 1.72 1.70 1.75 13,650 1.31 Sep 2.45 Jan		Pothurst Power class A	15	15	15		13 1/2	Feb		
Beattle Gold Mines Ltd		Foor Exploration & Radium1	1.68	1.63	1.73	23,959				
Beatty Brothers Class A		Poottie Gold Mines Ltd	1.72	1.70	1.75	13,650				
Class B Bell Telephone of Canada 100 162 160 162 419 151 Apr 165 Nov Belleterre Quebec Mines 1 101/4 101/4 50 8.50 July 11 July Bertram & Sons 5 20 211/4 1770 91/2 May 224/4 Nov Bidgood Kirkland Gold 1 41/2c 37c 461/2c 332,161 22c Aug 67c Jan Biblo Ribbon preferred 50 461/2 37c 461/2c 332,161 22c Aug 67c Jan Boblo Mines Ltd 1 11c 11c 14c 10,900 61/2c Mar 171/2c Aug Bonetal Gold Mines 1 16/2c 161/2c 9,000 61/2c Mar 171/2c Aug Bralorne Mines, Ltd 1 1/3c 163/2c 161/2c 9,000 61/2c Mar 171/2c Aug Brandrone Mines, Ltd 1 1/3c 163/2c 161/2c 9,000 61/2c Mar 171/2c Aug Brandrone Mines, Ltd 1 1/3c 163/2c 161/2c 9,000 61/2c Mar 171/2c Aug Brantford Cordage common 8/8 81/8 81/8 150 91/2c Oct 281/2c Apr Brantford Cordage common 8/8 81/8 81/8 150 91/2c Oct 281/2c Apr Brantford Cordage common 8/8 81/8 81/8 150 91/2c Oct 281/2c Apr Brantford Cordage common 8/8 81/8 81/8 150 91/2c Oct 281/2c Apr Brantford Cordage common 8/8 81/8 81/8 150 91/2c Oct 281/2c Apr Brewers & Distillers 5 5 81/4 81/4 150 81/4 Aug 81/2c Nov Brewers & Distillers 5 5 81/4 81/4 150 81/4 Aug 81/2c Nov British Columbia Power class A 8/8 201/4 201/2c 205 19 Oct 241/2c Jan British Columbia Power class A 8/8 201/4 201/2c 205 19 Oct 241/2c Jan British Columbia Power class A 8/8 201/4 201/2c 205 19 Oct 241/2c Jan British Dominion Oil 66/2c 52.5 5.20 5.40 854 3.55 Jan 6.20 July										
Bell Telephone of Canada 100 1		Closs R		24	24	150	15			
Belleterre Quebec Mines		Reli Telephone of Canada	104	160	162					
Betram & Sons		Polleterre Quebec Mines1	Carlo Carlo Carlos							
Bidgood Kirkand Gold		Bertram & Sons	and the second							
Bille Ribbon preferred.		pidgood Kirkingd (iOld	41.720							
Boblo Mines Ltd		Blue Ribbon preferred	Amand Toy							
Bralorne Mines, Ltd		Bobio Mines Ltd	110							
Braione Mines Ltd		Bonetal Gold Mines	-							
Brantford Cordage common		Paralogna Mines Ltd	1438							
Preferred Pref	•	Brantford Cordage common								
Brazilian Traction Light & Pwr com. ** 22½ 2½ 3,120 20 24 34 150 8½ 160 8½ Aug 8½ Nov British American Oil ** 24 23½ 24 800 21 Mar 24 24 Dec 22 Jan 21 Mar 24 Dec 24 24½ 20		Preferred								
British American Oil		Brazilian Traction Light & Pwr com	22 1/2							
British Columbia Packers 24 2434 20 22 Jan 27 July British Columbia Power class A 2014 2014 2014 2015 19 Oct 24 14 Jan Class B 2 2 2 15 1.75 Nov 3 Apr British Dominion Oil 666 636 686 63.437 61c Oct 1.40 May Bror lan Porcupine Mines, Ltd 1 76c 75c 76c 5,700 70c Mar 98c Jan Buff tlo Ankertte Gold Mines 5.25 5.20 5.40 854 3.55 Jan 6.20 July		Brewers & Distillers5								
British Columbia Packers 24 24 20 2 2 3 3 1 2 3 3 4 2 3 2 2 2 3 3 1 2 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 2 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 4 3 3 3 3 4 3 3 3 4 3 3 3 3 4 3		British American Oil								
Class B		British Columbia Packers	all a man							
British Dominion Oil 66c 63c 68c 63.437 61c Oct 1.40 May Brot lan Porcupine Mines, Ltd 1 76c 75c 76c 5,700 70c Mar 98c Jan Buff tle Ankerite Gold Mines 5.25 5.20 5.40 884 3.55 Jan 6.20 July		British Columbia Power class A	20 1/4							
Brot lan Porcupine Mines, Ltd. 1705 130 130 130 130 130 130 130 130 130 130		Class B	00-							
Brot lan Porcupine Mines, Ltd. 1705 130 130 130 130 130 130 130 130 130 130	X	British Dominion Oil	66C							
Billi 10 Ankerite Gold Milles		Brot lan Porcupine Mines, Ltd.	100							
Buffalo Canadian Gold Miles 90 10 5720 125,000 5780 509		Buff alo Ankerite Gold Mines								
		Builalo Canadian Gold Miles	90	, ,,,	0 /20	220,000	0 /80		5 /4 00	

	stocks— .	Friday Last Sale Price	Ra	eek's inge	Sales for Week Shares	Range Sinc	e January 1
	Par	e avendaded	Low	High		Low	High
	Building Products Ltd	181/2	18	181/2	1.325	15½ Jan	21 July
44	Bunker Hill Extension Mines*	3½c	31/8C	31/2C	3,500	3c Sep	5c Jun
9.5	Burlington Steel Co*	101/2	101/2	103/4	200	8½ Jun	11 July
	Caldwell Linen Mills 2nd preferred*		115%	115/8	15	101/4 Apr	1134 Mar
	Caigary & Edmonton Corp Ltd	1.75	1.73	1.82	1.825	1.70 Jun	2.24 Mar
	Calmont Oils1	21c	21c	23c	17,500	18c May	25c July
	Camp Bird Mines1	100	4c	5c	10,100	4c Nov	9%c Apr
	Canada Bread common*		61/2	61/2	25	41/2 May	7 Aug
14	Class A100	1111/2	1111/2	112	15	109 1/2 May	112 Dec
	Canada Cement common		9	91/4	452	6½ Jan	9¼ July
	Preferred100	New olse	115	115	10	103 May	117 Nov
	Canada Malting	51	51	51	20	43¼ Jan	53 Aug
4	Canada Northern Power	6 %	65/8	7	140	51/2 Oct	8¾ July
	Canada Packers class A*	321/2	321/2	33%	525	32 Oct	34 Oct
	Class B	121/2	121/2	131/2	110	11½ Nov	13½ Oct 12% Mar
	Canada Steamship Lines common	103/4	105/8	11	529	9% Jan	
	Preferred50	381/2	371/4	39	435	31¼ Jan 65 Oct	40 Aug 71 Dec
	Canada Wire & Cable Class A* Class B*	2134	701/2	71 22	25 300	65 Oct 18½ Jan	23 1/2 Aug
		/-	133				Add Al To
	Canadian Bakeries preferred100		97	97	55	91 Feb	97 Dec
10	Canadian Bank Commerce new10	14 1/8	14 1/2	147/8	595	141/4 Sep	15½ Sep
	Canadian Breweries common	81/4	8 1/8	83/8	2,455	5 Jan	8% Mar
7	Preferred	101	44	447/8	45	40½ Jan	45 Mar
p.	Canadian Canners common	161/8	16		607	8 1/8 Jan	16½ Sep
18	1st preferred20		251/8	251/4	175 705	22½ Jan 12 Jan	25 1/4 Dec 18 1/2 Dec
1	Conv preferred	911/	177/8	181/2	1,205	12 Jan 8 Apr	11 1/8 Dec
	Canadian Car & Foundry common*	11 1/8 27	101/4	27	500	25 1/4 Jan	29 Nov
1.	Old preferred25	27	261/2	27	369	2434 Jan	28 Mar
	Canadian Celanese common	461/2	45 1/4	47	720	35½ Jan	47 Dec
	Canadian Dredge	22	21		865	15 Jun	231/4 Dec
	Canadian Food Products		48		215	44 Mar	61 Jun
	Canadian Industrial Alcohol com A	63/8	61/4		425	5 1/8 Jan	6½ July
	Canadian Locomotive*	70	69	70	170	21 Jan	71 July
4	Canadian Malartic		691/20		1.900	60c Apr	85c July
11	Canadian Oils common	20	20	20	90	181/2 May	21½ Jan
	Canadian Pacific Ry25		. 12		7,489	10 1/8 Jan	14 July
2 .	Canadian Wirebound Boxes*	-	21	21	100	18½ Feb	22 Nov
1	Cariboo Gold Quartz Mines1	Year Aug	1.95	1.95	1,000	1.50 Jun	2.30 Sep
	Castle Tretheway1		99 1/2 C		1,900	90c Feb	1.26 Aug
	Central Patricia Gold Mines1	2.15	2.15		2,550	1.62 Jan	2.50 Jun
	Central Porcupine Mines1			13 % C	500	8½c Jan	21c May
	Chateau Gai Wines		4		900	31/4 May	4¾ Jan
	Chemical Research		300		1,000	17c Jan	48c Mar
5	Chesterville Larder Lake Gold Mines1	1.43	1.35		19,600	1.15 Sep	1.72 Feb
	Circle Bar Knitting*		14 1/2		85	13 July	14½ Dec
; '	Cochenour Willans Gold Mines1		2.96		23,300	1.57 Jun	3.30 Sep
4	Cockshutt Plow Co	121/2	121/4		190	11½ Jan	14 July
4	Coin Lake		470		46,500	15½c Jan	51c Nov
	Commoil Ltd	24c	240		200	20c Aug	24c Dec 37c Dec
	Commonwealth Petroleum	37c	35c		2,000	29c May	
	Conduits National Co Ltd1		63/4		2,600	5 May 1.15 Jun	7 Sep 1.75 Aug
	Coniagas Mines	1.44	1.45		1,100 3,210	1.33 Jun	2.20 July
	Conjaurum Mines		1.40		3,210	1434 Oct	16 July
. 77	Consolidated Bakeries of Canada*		48		1,577	38½ Jan	55¼ July
	Consolidated Mining & Smelting5	50	***	00	1,011	00 /2 0 WIL	00/4 0 tily

For footnotes see page 2575.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 8

STOCKS	14c	e of Prices Low High 148 149 ½ 1.00 1.10 23 ¼ 23 ½ 60 c 60 c 10 % 151 % 51 ¼ 13 c 14 c 25 1 ½ 13 c 15 5 55 55 17 ½ 18 12 ½ 12 % 29 9 25 55 15 15 ½ 100 i00 38 38 38 7¾ 8% 14 14 ¼ 11 ¼ 11 ½ 7 7% 1.35 1.44 20 c 24 c 2.31 2.45 52 c 57 c 14 ½ 14 ½ 12 ½ c 2 ½ 3 ¼ 3 ¾ 8 9 8 8	\$\frac{203}{7,200}\$ \$\frac{240}{240}\$ \$\frac{25}{25}\$ \$\frac{128}{3,000}\$ \$\frac{1,290}{1,290}\$ \$\frac{1}{3,000}\$ \$\frac{1,290}{1,290}\$ \$\frac{25}{5,290}\$ \$\frac{25}{25}\$ \$\frac{25}{25}\$ \$\frac{25}{25}\$ \$\frac{225}{25}\$ \$\frac{225}{25}\$ \$\frac{225}{25}\$ \$\frac{2411}{2,114}\$ \$\frac{214}{4,114}\$ \$\frac{214}{3,119}\$ \$\frac{4411}{4,254}\$ \$\frac{40}{40,200}\$ \$\frac{565}{565}\$ \$\frac{16}{565}\$ \$\frac{1}{460}\$ \$\frac{25}{25}\$ \$\frac{115}{25}\$ \$\frac{1}{485}\$ \$\frac{25}{25}\$ \$\frac{115}{25}\$ \$\frac{1}{465}\$ \$\frac{565}{460}\$ \$\frac{25}{25}\$ \$\frac{1}{411}\$ \$\frac{1}{2}5\$ \$\frac{25}{25}\$ \$\frac{1}{2}5\$ \$\frac{1}{2}5\$ \$\frac{1}{2}5\$ \$\frac{25}{2}5\$ \$\frac{25}{2}5\$ \$\frac{1}{2}5\$ \$\frac{25}{2}5\$ \$\frac{25}{2}5\$ \$\frac{1}{2}5\$ \$\frac{25}{2}5\$ \$\f	Low 128 Jan 90c Oct 21 May 60c Nov 5 Jun 42 Jan 12c Oct 2½c Aug 33½ Mar 106¼ May	51½ Dec 18c July 5c May 42 Mar 115 Dec 31¼ July 55 Dec 13½ Sep 13½ July 9½ Nov 26% Aug 15½ Dec 100 Nov 38 Dec 9½ July 14% Dec 12% July 7% Dec
Cosmos Imperial Mills	115 25% 	23¼ 23½ 60c 60c 10⅓ 10⅓ 51⅓ 51⅓ 51⅓ 51⅓ 13c 14c 3¼ 3¼ 40. 40½ 113 15 25⅓ 26½ 12⅓ 25 55 17⅓ 18 12½ 12⅓ 25 25 15 15½ 100 100 38 38 38 7¾ 8¾ 14 14⅓ 11¼ 11¼ 20c 24c 2.31 2.45 52c 57c 14⅓ 14½ 21½ 14⅓ 20c 24c 2.31 2.45 52c 57c 14⅓ 14¼ 21½ 21⅓ 66c 3⅓ 3¾ 8 8 8 22 22 37 37⅓ 4 8% 6 6c 3⅓ 3¾ 8 8 8 22 12 24 27 27 27 27 27 27 27 27 27 27 27 27 27	240 255 233,000 1,000 1,290 1,290 40 770 8 760 235 25 51 2,411 2,114 4,466 45,500 40,200 40,200 40,200 100 20 50 51 1,885 1,885 460 460 25 14,125 261 370 17,860 18650 17,860 18650	21 May 60c Nov 60c Nov 12c Oct 2½c Aug 33½ Mar 106¼ May 106¼ May 106¼ May 11½ Oct 12 Sep 7 July 11½ Apr 13¼ Sep 90 Nov 31 Mar 7 Apr 9½ Feb 7% Jan 3½ Jan 1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 29 Jan 19 Aug 3 Jan 2½ Nov 60 Oct 4c Oct 2½ Nov 60 Oct 4c Oct 2¼ Apr 33c Jan 30 Oct 4.70 Oct	24½ Oct 10% Dec 51½ Dec 110 % Dec 51½ Dec 115 Dec 115½ July 7% Dec 125% July 7% Dec 125% July 515 Nov 150 % Sep 6.00 Sep 6.00 Sep 39 Aug 11½ Sep 31½ Cot 22 Jun 11½ Sep 6.00 Sep 6.00 Sep 51¼ Jan 88 Jan 7½c July 4 Feb 27 July 1½ Dec 80c Sep 31½ Dec 80c Sep 31½ Dec 80c Sep 31½ Dec 80c Sep 31¼ Dec 31¼ Dec 80c Sep 31¼ Dec
Cub Aircraft Preferred 50 Davies Petroleum 6 Denison Nickel Mines 1 Distillers Seagrams connuon 7 Preferred 100 Dome Mines Ltd 6 Dominion Anglo common 6 Dominion Anglo common 7 Dominion Bank new 10 Dominion Daries common 8 Dominion Daries common 7 Dominion Daries common 8 Dominion Bott 10 Dominion Section 10 Dominion Woollens common 10 Dominion Woollens common 10 Dominion Woollens 10 Dominion Tar & Chemical common 10 Dominion Woollens 10 Dominion Section 10 Eastern Malting 10 Dominion Section 10 Dominion	14c	10½ 10½ 10½ 51½ 51½ 51½ 14c 3¼ 3¼ 3¼ 3¼ 55 55 55 17½ 18 12½ 12% 9 9 9 525 15 15½ 100 100 38 38 38 14 14½ 11¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	23 3,000 1,000 1,290 770 235 225 20 5 12,411 4,466 45,500 100 20 5 15 1,885 460 25 115 1,885 460 25 115 1,885 460 260 27 17 18 18 18 18 18 18 18 18 18 18 18 18 18	60c Nov 5 Jun 42 Jan 12c Oct 21/2c Aug 331/2 Mar 16/4 Oct 12 Sep 17 1/2 Oct 12 Sep 90 Nov 31 Mar 17 1/2 Peb 90 Nov 31 Mar 17 1/2 Feb 17 1/2 Jan 18 Jan 19 Jan 16 Jan 36c Oct 13 Apr 8 Apr 19 Jan 19 Aug 16 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 16 Feb 3.10 Apr 29 Jan 19 Aug 3 Jan 19 Aug 4	90c Apr 101% Dec 511% Dec 511% Dec 115 Dec 311% July 55 Dec 1912 Sep 113 Dec 311% July 91/2 Nov 267% Aug 151/2 Dec 160 Nov 38 Dec 91/2 July 114% Dec 12% July 14% Dec 12% July 14% Dec 12% July 15% Mar 111/2 Sep 15% Mar 111/2 Sep 15% Mar 111/2 Sep 600 Sep 600 Sep 600 Sep 5 July 4 Feb 27 July 4 Feb 27 July 4 Pec 80c Sep 374 Dec
Davies Petroleum Dension Nickel Mines 1 Distillers Seagrams conmon Preferred 100 Dome Mines Ltd 100 Dome Mines Ltd 100 Dominion Bank new 10 Dominion Bank new 10 Dominion Daries common 20 Dominion Daries common 20 Dominion Daries common 20 Dominion Daries Common 20 Dominion Malting common 20 Dominion Scottish Investors ptd 50 Dominion Scottish Investors ptd 50 Dominion Scottish Investors ptd 50 Dominion Stores 20 Dominion Malting Common 20 Dominion Mollens common 20 Dominion Mollens common 20 Dominion Mollens common 20 Dominion Mollens common 20 Dominion Woollens common 20 Dominion Mollens 20 Dominion Tar & Chemical common 20 Dominion Mollens 20 Dominion Tar & Chemical common 20 Dominion Mollens 20 Dominion Tar & Chemical common 20 Dominion Mollens 20 Dominion Tar & Chemical common 20 Dominion Tar & Chemical common 20 Dominion Tar & Chemical common 20 Eastern Malartic Mines 21 Eastern Steel 20 Eastern Malartic Mines 20 Eastern M	14c	13c 14c 3 4 40 40 40 40 40 113 115 25	3,000 1,000 1,290 40 770 8 760 225 25 796 225 20 12,411 2,114 234 43,119 44,466 45,500 100 20 20 50 51 1,885 11,885 14,125 870 130 17,800 17,800 17,800 17,800 17,800 17,800 17,800 17,800 18,650	12c Oct 2½c Aug 33½ Mar 106¼ May 106¼ May 106¼ May 17½ Oct 12 Sep 7 July 21½ Apr 13¼ Sep 90 Nov 31 Mar 7 Apr 9½ Feb 7 July 21½ Apr 13½ Jan 3½ Jan 1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 29 Jan 19 Aug 3 Jan 19 Aug 3 Jan 21½ Nov 60 Oct 4c Oct 23¼ Apr 30 Oct 4.70 Oct 8¼ Apr	18c July 5c May 42 Mar 115 Dec 31¼ July 55 Dec 19½ Sep 13½ July 9½ Nov 26% Ang 15½ Dec 100 Nov 38 Dec 12½ July 7% Dec 144 Dec 142 Dec 15¾ Mar 11½ Sep 6.00 Sep 6.00 Sep 39 Aug 55 Nov 10 Sep 6.00 Sep 39 Aug 17½ Caly 28 Sep 39 Aug 27 July 21¼ Dec 80c Sep 37¼ Dec 80c Sep 37¼ Dec 80c Sep 37¼ Dec
Distillers Seagrams common Preferred 100 Dome Mines Ltd 100 Dome Mines Ltd 100 Dome Mines Ltd 100 Dominion Bank new 10 Dominion Bank new 10 Dominion Dank new 10 Dominion Daries common 100 Dominion Daries common 100 Dominion Malting common 100 Preferred 150 Dominion Stores 100 Dominion Woollens common 100 Dominion Woollens common 100 Dominion Woollens common 100 Dominion Woollens common 100 Dominion Woollens 100 Dominion Woollens 100 Dominion Tar & Chemical common 100 Dominion Woollens 100 Dominion Woollens 100 Dominion Tar & Chemical common 100 Dominion Woollens 100 Dominion Tar & Chemical common 100 Dominion Tar & Chemical common 100 Dominion Tar & Chemical common 100 Eastern Malartic Mines 11 Eastern Steel 100 Eastern Malartic Mines 11 Eastern Steel 100 Eastern Trust 25 English Electric A 100 Equitable Life Insurance 25 Palconbridge Nickel Mines 100 Preferred 200 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Federal Kirkland 11 Fleet Aircraft 10 Federal Grain common 10 Fraser Co's 100 Francoeur Gold Mines 100 Gant Vellowknife Gold Mines 100 Giant Vellowknife Gold Mines 100 Giant Vellowknife Gold Mines 11 Glilles Lake Almes Ltd 100 Glidale Mine 100 Goodfish Mining C0 11	115 25% 	40. 40 \(40 \) 40 \\ 40 \\ 113 \\ 115 \\ 25 \\ 55 \\	1,290 40 770 8 8 760 235 796 225 5 5 12,411 2,114 2,114 2,144 3,119 44,466 45,500 40,200 50 5 1,15 1,850 100 100 20 20 20 115 1,850 40 20 20 100 100 100 100 100 100 100 100	272 C Aug 33 ½ Mar 106 ¼ May 24 ¾ Oct 43 Apr 17½ Oct 12 Sep 7 July 21½ Apr 13¼ Sep 90 Nov 31 Mar 7 Apr 9½ Feb 7% Jan 1.41 Dec 9 Jan 1.66 Jan 36 Oct 13 Apr 29 Jan 19 Aug 3 Jan 1.67 May 1.68 Jan 2.12 Nov 60 Oct 4c Oct 27 Oct 23¼ Apr 30 Oct 4.70 Oct 8 ¼ Apr 30 Oct 4.70 Oct	2 Mar 115 Dec 31¼ July 55 Dec 119½ Sep 13½ July 9½ Nov 26% Aug 15½ Dec 100 Nov 38 Dec 9½ July 7% Dec 1.2% July 14% Dec 1.2% July 15c Nov 2.70 July 63½c Aug 15¾ Mar 11½ Sep 28 July 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 5 ¾ Jan 88 Jan 7½c July 4 Feb 27 July 4 Pec 80c Sep 37¼ Dec 80c Sep 37¼ Dec
Dome Mines Ltd Dominion Anglo common 0 Dominion Bank new 1.0 Dominion Danik new 1.0 Dominion Danik new 1.0 Dominion Danik Dominion Dominion Danik Dominion Dominion Danik Dominion Dominion Danik Dominion Danik	25%	255½ 26½ 55 55 17½ 18 12½ 12% 9 9 9 25 25 15 15½ 100 100 38 38 7¾ 8% 1¼ 11½ 7 77% 1.35 1.44 20c 24c 2.31 2.45 52c 57c 14½ 11½ 38 38 22 22 33¼ 3¾ 450 4.60 23½ 26 27½ 27½ 37 37¾ 3 3 3 65 65 21 21½ 66c 70c 21½ 21¼ 66c 70c 21½ 11¼ 610 7.25	770 8 760 235 796 225 796 225 220 5 12,411 2,114 2,114 3,119 44,466 45,500 40,200 5,610 100 20 5,610 113,850 100 20 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 5,610 115 1,885 40 1,785 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 1,885 115 115 115 115 115 115 115 115 115	24% Oct 43 Apr 17½ Oct 12 Sep 17½ Apr 13½ Sep 90 Nov 31 Mar 7 ½ Feb 7% Jan 3½ Jan 3½ Jan 141 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 19 Aug 3 Jan 19 Aug 3 Jan 19 Aug 3 Jan 29 Jan 19 Aug 3 Jan 29 Jan 19 Aug 3 Jan 10 Apr 27 Jan 21½ Nov 60 Oct 4c Oct 23¼ Apr 33c Jan 30 Oct 4.70 Oct	31¼ July 55 Dec 19½ Sep 13½ July 9½ Nov 255% Aug 15½ Dec 100 Nov 38 Dec 100 Nov 38 Dec 12½ July 7% Dec 1.44 Dec 1.45 May 15c Nov 2.70 July 63½c Aug 15¼ Mar 11½ Sep 38½ Coug 5 Nov 10 Sep 6.00 Sep 39 Aug 5¼ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
Dominion Bank new	12%	17½ 18 12½ 12½ 9 9 9 25 25 15 15½ 100 100 38 38 7¾ 8¾ 11 14 11½ 7 77% 1.35 1.44 200 24c 2.31 2.45 55c 57c 14½ 14½ 11 11 38 38 22 22 22 22 23 3¾ 3¾ 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 60 27½ 27½ 37 37¾ 656 65 21 21¼ 666 70c 31¾ 3½ 656 70c 21 21¼ 660 70c 21 21¼	760 235 786 225 798 220 5 12,411 2,114 234 4,466 45,500 40,200 100 100 100 100 5 5 115 1,85 40 5 665 460 25 14,125 205 870 13,00 160 17,800 18,650 18	17½ Oct 12 Sep 12 Sep 12 July 11½ Apr 13¼ Sep 90 Nov 13 Mar 7 Apr 9½ Feb 7% Jan 3½ Jan 141 Dec 9 Jan 166 Jan 36e Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 19 Aug 3 Jan 19 Aug 4 Feb 3.10 Apr 29 Jan 21½ Nov 60 Oct 22¼ Oct 23¼ Apr 30 Oct 44 Oct 23¼ Apr 30 Oct 4.70 Oct 8¼ Apr	19½ Sep 13½ July 9½ Nov 25% Aug 15½ Dec 160 Nov 12% July 14% Dec 12% July 7% Dec 12% July 7% Dec 12% July 75% Dec 15% Mar 11½ Sep 15% Mar 11½ Sep 16 Nov 10 Sep 6.00 Sep 6.00 Sep 33 Aug 15% July 4 Feb 27 July 4 Feb 27 July 4 Dec 80c Sep 37¼ Dec 37½ Dec 37¼ Dec 27 July 4 Dec 80c Sep 37¼ Dec 37¼
Dominion Dairies common Dominion Dairies common Dominion Mountion Foundries & Steel com Preferred Dominion Scottish Investors ptd 50 Dominion Scottish Investors ptd 50 Dominion Steel class B 25 Dominion Stores Dominion Stores Dominion Stores Dominion Stores Dominion Stores Dominion Woollens common Dominion Woollens common Dominion Woollens common Dominion Woollens	15 14 % 11 ¼ 13 ½ 13 ½ 13 ½ 22 2 13 2 52 c 	9 9 9 25 25 25 15 15½ 100 100 38 38 38 7¾ 8% 14 14¼ 11½ 20c 24c 2.31 2.45 52c 57c 14½ 14½ 11 11 11 38 38 22 22 33¼ 3¾ 8 10 27½ 27½ 27½ 27½ 37 37¾ 6.60 70 25½ 27½ 25½ 26 21 21¼ 6.60 70 25½ 11½ 6.10 7.25 10½ 11¼ 6.10 103 104½ 105	25 798 225 20 5 12,411 2114 4,466 45,500 40,200 5,610 100 100 100 20 55 115 1,885 40 25 40 25 14,25 25 14,25 205 870 180 8,650	7 July 21½ Apr 21½ Apr 21½ Apr 30 Nov 31 Mar 7 Apr 9½ Feb 9 Jan 3½ Jan 1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 19 Aug 3 Jan 29 Jan 21½ Nov 60 Oct 23¼ Apr 34½ Apr 35c Jan 30 Oct 4,70 Oct 8¼ Apr	9½ Nov 25% Aug 15½ Dec 100 Nov 25% July 27% Dec 1.44 Dec 1.25% July 15c Nov 2.70 July 63½c 22 Jun 55 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 15% July 4 Feb 27 July 4 Dec 80c Sep 37¼ Dec 90c Sep 37½ Dec 90c Sep 37
Dominion Malting common ** Preferred 1 Dominion Scottish Investors ptd 50 Dominion Stottish Investors ptd 50 Dominion Stoteel class B 25 Dominion Stores ** Dominion Stores ** Dominion Moollens common ** Donaldas 1.35 Data Crest Oli ** Data Crest	8% 14% 111¼ 77% 1.35 22c 1.3c 2.32 52c	15 15½ 100 100 100 38 38 38 7¾ 8% 14 14½ 11½ 11½ 7 7% 1.35 1.44 20c 24c 12½c 13½c 2.31 2.45 52c 57c 14½ 14½ 111 11 38 38 38 8 8 8 8 8 8 4.50 4.60 27½ 27½ 37 37¾ 4.50 4.60 27½ 27½ 21 21¼ 6.6c 3⅓ 3¾ 8 8 8 65 65 65 65 66 70c 3½ 37 450 4.60 101 103 10½ 11¼ 101 103 101 103	225 225 20 20 20 5 12,411 2314 234 43,519 44,466 45,500 100 100 20 50 51 115 1,885 460 25 11,885 460 25 14,25 205 870 130 130 130 130 130 140 150 150 150 150 150 150 150 15	13¼ Sep 90 Nov 31 Mar 7 Apr 9½ Feb 7% Jan 1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 6 Feb 3.10 Apr 23½ Mar 21½ Nov 60 Oct 4c Oct 2½ Oct 23¼ Apr 30 Oct 4.70 Oct 8¼ Apr	15½ Dec 100 Nov 38 Dec 9½ July 201½ July 14% Dec 1.2% July 7% Dec 1.44 Dec 32 May 156 Nov 2.70 July 53½ Ca Hugh 15½ Mar 11½ Sep 28 Sep 28 Sep 39 Aug 15¾ Jan 88 Jan 7½c July 4 Feb 27 July 4 Dec 80c Sep 37¼ Dec 380c Sep 37¼ Dec 37¼
Dominion Scottish Investors pfd. 50 Jominion Stores B 25 Jominion Stores 25 Jominion Stores 25 Jominion Stores 35 Jominion Stores 35 Jominion Tar & Chemical common 45 Jominion Woollens common 55 Joungesne Mining Co 1 Just Crest Oil 26 Juster Malartic Mines 1 Justern Steel 6 Justern Malartic Mines 1 Justern Steel 7 Ju	83% 143% 1143% 1143% 135 226 136 232 526 373% 60 255% 211 666 6.90 1114 993% 1043% 8.60 116 4 %c	38 88 74 88 14 147 111/4 111/2 7 78 1.35 1.44 20c 24c 121/2c 131/2c 552c 57c 141/2 141/2 11 11 38 38 22 22 37/4 37/4 37 37/4 4.50 4.60 271/2 271/2 37 373/4 656 65 47/6 66 31/8 3/4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	5 12,411 2,114 234 3,119 44,466 45,500 100 100 100 5,610 13,850 20 5 5 115 1,885 40 25 40 25 14,25 205 870 180 8,650 17,800 8,650	31 Mar 7 Apr 9 1/2 Feb 7 1/8 Jan 3 1/2 Jan 1.41 Dec 9 Jan 7 6 May 1.66 Jan 36c Oct 13 Apr 29 Jan 19 Aug 3 Jan 6 Feb 3.10 Apr 23 1/2 Mar 27 Jan 21/2 Nov 60 Oct 4c Oct 23 1/4 Apr 310 Jan 320 Oct 44 Oct 45 Jan 36 Feb 3.10 Apr 47 Oct 48 Apr 31 Jan 32 Jan 33 Jan 34 Jan 35 Jan 36 Feb 36 Oct 47 Oct 48 Jan 37 Oct 48 Apr	38 Dec 9½ July 14% Dec 12% July 7% Dec 1.44 Dec 32 May 15c Nov 2.70 July 63½c Aug 15% Mar 11½ Sep 38½ Oct 22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 5% Jan 88 Jan 7½c July 4 Feb 27 July 1½ Dec 80c Sep 37¼ Dec
Dominion Tar & Chemical common Dominion Woollens common Dominion Woollens common Dominion Woollens common Dominion Woollens Dominion Dominion Woollens	111/4 73/4 1.35 22c 13c 2.32 52c 38 38 37/4 	111½ 11½ 7 7% 1.35 1.44 200 24c 2.31 2.45 52c 57c 14½ 14½ 11 11 38 38 22 22 33¼ 3¾ 8 8 8 8 8 8 4.50 4.50 4.50 6.6 3½ 27½ 27½ 27½ 27½ 37 37¾ 4.50 6.6 3½ 3¼ 3¼ 6.6c 70c 21 21¼	234 3.119 44.466 45,500 40,200 5,610 100 100 20 55 115 1,885 40 25 14,25 205 870 17,800 180 8,650	7% Jan 3½ Jan 1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 29 Jan 19 Aug 3 Jan 6 Feb 3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 23¼ Apr 33c Jan 30 Oct 4.70 Oct 8¼ Apr	12% July 7% Dec 1.44 Dec 32 May 15c Nov 2.70 July 63½c Aug 15¾ Mar 11½ Sep 38½ Oct 22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 55¾ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
1.35 1.35	1.35 220 1.36 2.32 52c 52c 38 6c 25.5% 211 66c 6.90 111/4 99.94 1041/2 8.60 111c 4.4%c	1.35 1.44 20c 24c 12½c 1.3½c 2.31 2.45 52c 57c 14½c 14½c 111 1138 38 222 22 33¾ 3¾ 8 8 8 4.50 4.50 4.50 4.50 4.50 4.50 27½ 27½ 27½ 27½ 27½ 37 37¾ 6.6c 3½ 3¼ 66c 70c 3½ 3¼ 66c 70c 36¾ 3¼ 66c 70c 10½ 11¼ 66c 70c 10½ 11¼ 61 7.25	44,466 45,500 40,200 5,610 13,850 100 100 50 5 115 1,885 40 25 14,125 205 870 130 17,800 160 8,650	1.41 Dec 9 Jan 7c May 1.66 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 6 Feb 31.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 23¼ Apr 33c Jan 30 Oct 4.70 Oct 8½ Apr	1.44 Dec 32 May 15c Nov 2.70 July 63½c Aug 155¼ Mar 11½ Sep 38½ Oct 22 Jun 55 Nov 10 Sep 28 Sep 39 Aug 55¼ Jan 88 Jan 7½c July 4 Feb 27 July 1½ Dec 80c Sep 37¼ Dec 37
ast Crest Oil. astern Malartic Mines	1.3c 2.32 52c 	12½c 13½c 231 245 52c 57c 14½ 14½ 14½ 113 38 38 38 22 22 334 334 48.0 27½ 27½ 37 373 3 365 65 65 65 65 65 65 66 70c 660 70c 660 70c 660 70c 12½ 11¼ 6.10 7.25 10½ 111 103 16 17 104½ 105	40,200 5,610 100 100 20 50 55 11,885 40 565 565 460 225 205 870 130 17,800 160 8,650 795 370 445	7c. May 1.66 Jan 36c Oct 13 Apr 8 Apr 29 Jan 19 Aug 3 Jan 6 Feb 3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 23¼ Apr 33c Jan 30 Oct 4.70 Oct 8¼ Apr	15c Nov 2.70 July 63½c Aug 15¾ Mar 11½ Sep 38½ Oct 22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 55¾ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
ast Sullivan Mines lastern Steel castern Steel casy Washing Machine comonic Investment Trust. 25 Singlish Electric A comonic Investment Inv	52c 	52c 57c 14½ 14½ 11 11 38 38 22 22 3¾ 3¾ 8 88 4.50 4.60 27½ 27½ 37 37¾ 3 37¾ 365 65 47%c 6c 31¾ 3¾ 426 21 21¼ 6.10 7.25 10½ 11¼ 6.10 7.25	13,850 1000 200 500 55 1,885 460 25 14,25 205 870 130 1,880 1,800	36c Oct 13 Apr 8 Apr 19 Aug 19 Aug 3 Jan 6 Feb 3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 2½ Oct 23¼ Apr 33c Jan 30 Oct 4.70 Oct	63½c Aug 15¾ Mar 11½ Sep 38½ Oct 22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 5¾ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
asy Washing Machine	38 37 ³ / ₄ 	11 11 11 11 11 138 28 22 22 22 334 334 8 8 8 4.50 4.60 217½ 27½ 27½ 27½ 26 65 43% 33 3 44 25¾ 26 66 76c 21 21¼ 66c 76c 3634 37½ 10½ 11¼ 95½ 100 101 103 116 17 104½ 105	100 250 50 5115 1,885 40 565 460 25 25 20 11,25 20 17,800 160 8,650	8 Apr 29 Jan 19 Aug 3 Jan 6 Feb 3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 2½ Oct 23¼ Apr 30 Oct 4,70 Oct	11½ Sep 38½ Oct 22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 5¾ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
Inglish Electric A	3794 	334 34 4.50 4.60 27½ 27½ 3 3 3 65 65 47% 66 3½ 34 66 70 25¼ 26 21 21¼ 660 70 660 70 660 70 3634 37¼ 6.10 7.25 10½ 11¼ 6.10 7.25 10½ 11¼ 103 16 17 104½ 105	5 115 1,885 40 565 460 25 14,125 205 870 130 17,800 160 8,650 795 370	19 Aug 3 Jan 3 Jan 3 Feb 3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 23¼ Apr 30 Oct 4,70 Oct 34,4 Apr 30 Oct 4,70 Oct	22 Jun 5 Nov 10 Sep 6.00 Sep 28 Sep 39 Aug 5¾ Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
	3734 	4.50 4.60 27½ 27½ 27½ 37 37¾ 3 3 65 65 4½c 66 25¼ 26 21 21¼ 66c 70c 36¾ 37¼ 6.10 7.25 10½ 11¼ 95½ 100 101 103 16 17 104½ 105	1,885 40 565 460 25 14,125 205 870 130 17,800 160 8,650 795 370	3.10 Apr 23½ Mar 27 Jan 2½ Nov 60 Oct 4c Oct 2¾ Oct 23¼ Apr 15¼ Apr 33c Jan 30 Oct 4.70 Oct	6.00 Sep 28 Sep 39 Aug 5¾ Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
Preferred 100	6c. 25 % 21 66c 6.90 11 1/4 99 % 104 1/2 8.60 11c 4 1/8c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	565 460 25 14,125 205 870 130 17,800 160 8,650 795 370	27 Jan 2½ Nov 60 Oct 4c Oct 2% Oct 23% Oct 23¼ Apr 15¼ Apr 33c Jan 30 Oct 4.70 Oct 8¼ Apr	39 Aug 534 Jan 88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
Preferred 100	6c. 25 % 21 66c 6.90 11 1/4 99 3/4 	65 65 4% 66c 6c 3/8 3/4 25/4 26 21 21/4 66c 70c 363/4 37/4 6.10 7.25 10/2 11/4 95/2 100 101 103 16 17 104/2 105	25 14,125 205 870 130 17,800 160 8,650 795 370 145	60 Oct 4c Oct 27% Oct 231/4 Apr 151/4 Apr 33c Jan 30 Oct 4.70 Oct	88 Jan 7½c July 4 Feb 27 July 21¼ Dec 80c Sep 37¼ Dec
Piet Aircraft	25% 21 66c 6.90 11¼ 99¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 870 130 17,800 160 8,650 795 370	2% Oct 23¼ Apr 15¼ Apr 33c Jan 30 Oct 4.70 Oct 8¼ Apr	4 Feb 27 July 21 ¹ / ₄ Dec 80c Sep 37 ¹ / ₄ Dec
oundation C6	21 66c 6.90 111/4 993/4 	21 21¼ 66c 70c 36¾ 37¼ 6.10 7.25 10½ 11¼ 95½ 100 101 103 16 17 104½ 105	130 17,800 160 8,650 795 370 145	15 1/4 Apr 33c Jan 30 Oct 4.70 Oct 8 1/4 Apr	21¼ Dec 80c Sep 37¼ Dec
raser Co's	6.90 111/4 993/4 104½ 8.60 11c 41/8c	36 ³ / ₄ 37 ¹ / ₄ 6.10 7.25 10 ¹ / ₂ 11 ¹ / ₄ 95 ¹ / ₂ 100 101 103 16 17 104 ¹ / ₂ 105	160 8,650 795 370 45	30 Oct 4.70 Oct 8½ Apr	371/4 Dec
atineau Power common	11 1/4 99 3/4 104 1/2 8.60 11c 4 1/8 c	10½ 11¼ 95½ 100 101 103 16 17 104½ 105	795 370 45	81/4 Apr	1.4
5% preferred 100 5½% preferred 100 eneral Steel Wares common " Preferred 100 iant Yellowknife Gold Mines 1 illies Lake-Porcupine Gold 1 lenora Gold Mines Ltd 1 od's Lake Mines Ltd * oldele Mine 1 olden Gate Mining 1 oodfish Mining 0 1 0	104½ 8.60 11c 4½c	101 103 16 17 104½ 105	45		11¼ Dec
iant Yellowinife Gold Mines 1 Illies Lake-Porcupine Gold 1 Illenora Gold Mines Ltd 1 cod's Lake Mines Ltd 4 oldale Mine 1 olden Gate-Mining 1 olden Gate-Mining 0 1 oodfish Mining Co 1	8.60 11c 4½c	1041/2 105	1700	92 Nov	100 Dec 103 Dec
illies Lake-Porcupine Gold	11c 41/8c		110 3,800	11¼ Feb 100½ Aug 1.99 Mar	17¾ Aug 105 Nov 10¾ July
od's Lake Mines Ltd		10c 11c 4c 4½c	25,100 8,000	5c Jan 3½c Nov	13c Oct 8c Apr
foodlish Mining Co	31c 22c	28½c 32c 22c 22c	13,000 1,500	16 4 c May 15c Jan	43c Aug 38c Jun
	8c	8c 11c 3c 3c	11,610	7½c Mar 1½c July	18½c July 7c Aug
oodyear Tire & Rubber common* Preferred50	100 56½	97 100 56 56½	155 90	84% Feb 52½ Mar	101 Sep 56½ Dec
reat Lakes Paper vtc common	5 1/4 25 5 1/2	5 1/4 6 23 25 5 5 1/2	501 490 290	3½ May 20 May	6½ Jan 25% May
Preferred	25 13	23 25 11½ 13	190 617	3	5% Jan 25 Jun 13 Dec
recat West Saddlery Co Ltd com * Freferred 50 reening Wire *		50½ 50½ 12½ 12½	50 35	36 Feb 11 Mar	51 Nov 13 Oct
unnar Gold Mines Ltd	√26c	8c 8c 25c 26c	1,000 5,550	2½c Jan 17c Jan	15c Aug 40c July
ypsum Lime & Alabastine ** alcrow Swayze Mines 1	8 1/8	8½ 8% 6c 6½c	1,365 2,600	6% Jan 5c Nov	9 July 9¾c Mar
alliwell Gold Mines1 allnor Mines1 amilton Bridge Co*	3 1/8 C	3 ½ c 3½ c 3.00 3.20 5½ 5%	9,600	2%c Jan 2.75 Jun	6½c Jun 3.85 Jan
amilton Cotton	16 ¹ / ₄ 6 ¹ / ₂	5½ 5% 16¼ 16½ 6% 6¾	900 190 715	4 ³ / ₄ Oct 14 ¹ / ₂ May 4 ³ / ₄ Jun	6% Jun 17 Nov 6% Nov
ard Rock Gold Mines1 arker Gold Mines1	87c 5c	87c 87c 5c 6c	715 4,040 12,000	83c Jun	1.29 Jan 9c Feb
arricana Gold Mines1 asaga Mines1	31c 42c	28c 32c 40c 43c	32,600 11,027	24½c Oct 35c Nov	47c Jun 75c Feb
eath Gold Mines1 lighwood-Sarcee Oils* linde & Dauch Paper Co of Can*	56c	56c 57c 12c 12½c	8,100 1,500	55c Oct 9 July	64c Sep 15 July
ollinger Consolidated Gold Mines5	10 1/4	18½ 18½ 10 10%	200 2,415	15½ Jan 10 May	18½ Dec 13 July
ome Oil	3.05 34c	2.95 3.05 3½c 3½c 34c 38c	8,315 500 3,025	2.80 Sep 31/4c Oct	3.70 Mar 5c May 42c July
towey Gold Mines Induson Bay Mining & Smelting unts Ltd class B	29 % 20	293/8 295/8 20 20	1,220 25	26c Apr 26¾ Mar 11 Feb	32 July 22 Nov 8434 Aug
nperial Bank of Canada new 10	191/4	84 84 ½ 18 ½ 19 ¼	3 675	72 Jan 17½ Oct	843/4 Aug 191/2 Sep
nperial Oil* nperial Tobacco of Canada ordinary_5 nperial Varnish common*	$13\frac{1}{2}$ $12\frac{1}{2}$	13½ 13¾ 12¼ 12½	4,400 2,018	12¾ Apr 10½ Jan	19½ Sep 15¼ July 13½ July
nglis (John)	 Pr.	13½ 13½ 7¼ 7¾	45 1,150	9% Jan 6½ Jan	13½ Nov 9 July 1.00 Jun
spiration Min & Devel1 ternational Metals common A Preferred100	75c 23½ 105¾	69c 75c 23½ 24 105½ 105¾	6,000 395 74	54½c Feb i5 Jan 99 May	25¾ July
Preferred A100 nternational Milling 4% pfd100	113	105 ½ 105 ¼ 105 ¼ 105 ½ 113 113	25 20	99 May 97¾ May 108 Mar	106 Oct 106½ Aug 113 Dec
nternational Nickel Co common* nternational Petroleum*	31½ 20%	30 1/9 31 1/2 20 5/8 21	3,517 1,864	28 Apr 1934 Apr	37¾ Nov 23 Jan
ason Mines	=	32c 32c 5½c 6c	3,200 3,800	23c Jan 4½c Jun	41c Jun 8c Aug
M Consol Gold 1 eri-addison Gold Mines 1 irkland Hudson Bay Mines 1	115/8	3½c 3½c 115/8 12⅓	1,216 5,385	1% c Jan 8.75 May	6½c July 12½ Nov
rkland Lake	1.05	60c 65c 1.04 1.05 12c 12c	525 5,290 1,000	30c Apr 90c Jan 10½c Nov	80c July 1,20 July 19c May
breder Mining & Evploration 1	2.30	2.25 2.45	4.400	1.51 May	3.50 Jun
ke Dufault Mines Ltd. 1 ke Shore Mines, Ltd 1 ke of Woods Milling common 2 maque Gold Mines 3	1.50 17 ³ / ₈	1.46 1.60 17 17 ³ / ₄	9,500 485	80c Jan 141/a Jan	2.75 July 20% July
amague Gold Mines		25 1/4 25 1/4 6.30 6.30	75 247	22½ Jan 5.70 Jun	6.75 July
upa Cadillac Gold MinesI nura Secord Candy3	10 /4	9c 10c 16 16¼	7,700 415	13½ Jan	15c Apr
ebel Oro Mines1 eitch Gold Mines, Ltd1 lttle Long Lac Gold Mines Ltd	1.32	4c 4c 1.13 1.23 1.30 1.32	2,500 7,550 3.300	2c Jan 1.03 Apr	6 ½ C Jan 1.45 July
blaw Grobeterias class A	28 26	27 28 25¼ 26	320 210	90c Jan 21 % Feb 22 % Jan	1.60 Sep 28 1/4 Sep 26 1/2 Nov 1.09 Dec
ouvicourt Goldfields: 1 acassa Mines, Ltd acLeod-Cocksnutt Gold Mines 1	96c 3.85	96c 1.09 3.75 3.85	2,750	58c Oct	1.09 Dec
adsen Red Lake Gold Mines1	2.75	2.71 2.80 2.25 2.31	10,683 5.360	2.12 May	2.95 Sep
alartic Gold Fields 1 anitoba & Eastern Mines 2 aple Leaf Milling Co common	3.45	3.40 3.50 2c 2c	5,000 1,400	1 72 C War	4.25 Jun
Preferred aralgo Mines1	18	9 10½ 17¼ 18 6½c 7c	5,173 113 2,000	5 1/8 Apr 13 Feb 4 1/8 c Apr	10½ Dec 19½ Oct 11c July
assey-Harris common	8 ½ 21 ¾	8 ½ 8¾ 21 ½ 22	4.692	734 Feb 1934 Jan	9½ Jun
cColl Frontenac Oil common* Preferred	81/4	7 ³ / ₄ 8 ¹ / ₄ 106 ¹ / ₄ 106 ¹ / ₄	930	6% Apr 102 Jan	22 May 9½ Jun 107 Sep
cDougall Segurs5 cIntyre Porcupine Mines5 lcKenzie Reg Lake Mines1	59 1/4 1.49	6½c 7c 58½ 60 1.45 1.54	2,000 520 12,400	5c Jun 55½ May 1.34 May	7½c Nov 63 July 1.80 Nov

Canadian Mining and Industrial Securities

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	Friday	Week's	Sales		
STOCKS—	Last Sale Price	Range of Prices Low High	for Week Shares	Range Sine	e January 1 High
McLellan Gold Mines 1 McMarmac Red Lake Gold 1 McWatters Gold Mines 2 Mercury Mills 4 Mid-Continental Oil & Gas 2	293/4c 135/8 18c	6c 7¼c 14c 19c 24c 30c 13 13% 17c 19c	32,600 93,630 32,960 398 99,600	3%c Aug 12c Sep 15c Mar 6 Jan 17c Oct	7½c No 55c Ar 40½c Jul 14 Se 59c Ma
Mining Corp ** Model Oils 1 Monarch Knitting preferred 100 Moneta Porcupine 1	881/2	2.05 2.07 18c 18c 85 88½ 53c 56c	1,000 600 30 8,700	1.75 May 15½c Sep 74½ Jan 36c Mar	2,24 Oc 24c Ma 88½ No 99c Ju
Montreal Light Heat & Power Moore Corp common Mosher Long Lac 1	23 1/4 59 1/4	20½ 23¾ 58 59¼ 22c 25c	4,459 750 2,000	185% Apr 465% Jan 20c Oct	23 ¾ De 59 ¼ De
National Grocers Co common	13 1/4 17 1/8	13 1/8 13 1/2 21 1/2 21 1/2 17 5/8 18	855 110 1,600	9½ Jan 18 Jun 13¼ May	33c Se 13½ De 22½ Se 18 Ju
Negus Mines1 Noranda Mines	1.17 51½	1.13 1.18 50 ³ / ₄ 52 ¹ / ₄	7,100 2,411	59½c Jan 48¼ Jan	2.17 Ju 60½ Ju
Nordon Oil 1 Norgold Mines Ltd 1 Normetal Mining Corp Ltd 5	63c	6c 6c 8c 8c 63c 70c	2,050 3,000 4,845	4¼c Jan 4¾c Jan 50c July	11½c Fo 17c Al 87c Ja
Northland Mines ** Northern Canada Mines ** Northern Empire Mines ** 1	13½c 93c	12c 14½c 91c 95c 2.15 2.15	112,500 3,700 100	10c Oct 45c Apr 1.81 Jun	17c O 1.02 Au 2.50 O
North Star Oil preferred 5 O'Brien Gold Mines 1 Okalta Oils 4	5 ½ 2.35	53/8 55/8 2.18 2.39 46c 48c	1,735 22,700 2,100	1 Sep 1.37 Jan 40c Oct	5 % Do 4.50 Ju
O'Leary Malartic Mines o Omega Gold Mines Ltd 1 Ontario Steel	21½c 30¼c	20c 22½c 30¼c 33c	50,800 4,640	17c Oct 251/2c Mar	32c Au 53c Ja
Orange Crush common * Preferred *	93/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 120	13¾ July 3½ Aug 6¾ Jan	16¾ Ju 6 De 9¾ De
Pacalta Oils Pacific Oil & Refining Page Hersey Tubes	12c 52c 102	9c 12c 50c 56½c 102 104	21,600 56,900 103	9c Dec 40c Aug 91 July	20c At 1.07 Ja 104 De
Pamour Porcupine Mines Ltd* Pandora Cadillac Gold1	1.30	1.26 1.35 9%c 10c 9 9	1,100 4,200 100	1,15 Mar 7c Mar 9 Dec	1.50 Ju
Partanen Malartic Gold Mines1 Paymaster Cons Mines Ltd	370	7c 7½c 36c 38c 1.09 1.14	6,100 14,910	3½c Jan 28c Jan 83c Mar	10c O 44½c Ju
Perron Gold Mines : Pickle-Crow Gold Mines : 1 Ploneer Gold Mines of B C : 1 Powell Rouyn Gold : 1		2.52 2.60 4.20 4.45	5,775 2,715 6,340	1.84 Jan 2.08 May	1.35 Ju 3.05 Ju 4.50 Au
Voting trustPremier Gold Mining Co1	1.20	1.00 1.01 82c 85c 1.20 1.20	3,000 800 200	90c Nov 70c Nov 89c Mar	1.73 F 1.64 F 1.65 Ju
Pressed Metals of America 1 Preston East Dome Mines 1 Proprietary Mines Purdy Mica Mines	2.50	13 % 14 2.47 2.55 11 % 12	1,205 7,890 400	6 ³ / ₄ Jan 2.32 Jan 8.25 May	15 N 2.92 Ju 12 D
Queenston Gold Mines	1.05 20c	33c 35c 1.01 1.08 20c 25c	1,000 14.144 18,200	25c Sep 75c Jan 17%c Jan	44c A 1.25 F 64c J
Kenc Gold Mines Ltd1 Riverside Silk Mills A* Roche Long Lac1	V. S. L. A	5 1/8 c 5 1/8 c 30 30 11 c 12 c	2,500 100 3,600	4c Jun 23 Apr 7c Apr	6c N 30 N 21c A
Rouse Rous	460	43c 46c 15 15 18 18 19	12,200 410 155	35c May 14½ Sep 18 Oct	52c Ju 16 S 21½ Fe
St Anthony Gold Mines		28 28¾ 3c 3c	4,000	1934 Jan 21/4c Sep	29 % Ju 5c Ji
San Antonio Gold Mines Ltd1 Sand River Gold Mining1	28	19 19 4.05 4.20 8c 8c	3,610 2,500	13 Apr 3.40 Jun 5c Mar	22 O 4.45 Ju 10c Se
Senator Rouyn, Ltd* Shawinigan Water & Power* Shawkey Gold Mining1	32e	32c 35c 15 16 34 4 34c 4 78c	36,800 710 1,500	32c Dec 13¼ May 2½c Jan	50c Ja 16¾ D 9c Ju
Sheep Creek Gold Mines 50c Sperritt-Gordon Gold Mines 1 Sigma Mines 1	67c	1.08 1.10 . 66c 69c	1,500 12,768	90c Jun 61c Oct	1.10 Se 92c Ju
Silverwood Dairies common	45 3/4	14 14 45 45¾	1,820 100 450	8.75 Feb 10 Apr 25 Jan	12½ De 15 O 46 At
Class- B * Preferred 100 Siscoe Gold Mines 1		29 29 ¼ 113 114 64c 68c	230 295 17,610	12 Apr 105% Jan 42c Apr	30 At 115 Ju 1.25 Ju
Sladen Malartic Mines* Springer Sturgeon* Standard Paving & Materials com*	56c 1.22	56c 59 ³ / ₄ c 1.20 1.30 3 ³ / ₄ 3 ⁵ / ₈	24,500 3,700 800	46c Oct 65c Jan 2 ³ / ₄ Jan	77c Ja 1.70 Ju 5 Ju
Standard Radio ** Stedman Brothers ** Steel Co of Canada common **	8 6 8	7 ³ / ₄ 8 32 ¹ / ₂ 32 ¹ / ₂ 67 68	550 45 400	5¼ Jan 23½ Feb 61 Jan	8¾ Ma 32½ De 70 No
Preferred25 Steep Rock Iron Mines* Sturgeon River Gold Mines1	75 2.53 20c	75 75¼ 2.38 2.55 20c 22c	120 52,575 3,600	68 ³ 4 Jan 2.04 Jan 15c May	77 Ju 4.40 Au
Sud Contact Mines1 Sullivan Cons Mines1 Sylvanite Gold Mines1	1.64	4%c 5½c 1.55 1.65 2.50 2.58	4,000 22,050 1,100	4½c Jun 1.25 Oct 1.96 Apr	27c Jul 7½c Ma 1.94 Jul 2.90 Jul
Famblyn Ltd common* Feck-Hughes Gold Mines1	17 3.50	16½ 17 3.45 3.50	175 3,683	15 Nov 3.20 Apr	17 Se 4.00 Jul
Texas Canadian Oil5 Thompson-Lund Mark Gold Mines* Tip Top Tailors common*	47c	1.25 1.25 46c 48c 13 13	200 4,000 50	1.05 Feb 38c Aug 8½ Jan	1.25 De 79c Ju 13 No
rip Top Tailors common	111	110% 111 1.00 1.00 29 30	126 200 130	110 Oct 90c Jun 24 Jun	112½ Se 1.15 Au 30 Au
Toronto General Trusts	2- 	110 111 19 19 100 100	45 60 140	85 Jan 13 Apr 8834 Mar	111 De 19 No 101 No
Franscontinental Resources	86c 8¾	66c 93c 7% 9	215.400 7,269	40c Mar 65% Jan	95c Ju 9 De
Jnited Corp class A Class B Dinited Fuel class A 50	· 45	28 1/4 28 1/4 17 1/2 17 1/2 45 48	10 195 225	24	28¼ De 18 Au 43 De
Class B 25 United Oils 4 United Steel 4	6½c	6 6 1/4 5 1/2 C 6 1/2 C 3 3/4 4 1/4	150 4,050 1,135	5 Feb 4½c Jun 3 Oct	6 1/4 No 7c Ju 5 1/8 Jul
Upper Canada Mines Ltd1 Ventures, Ltd	2 30 11 1/8 10 1/2 c	2.28 2.45 10½ 11⅓ 10c 1₁c	40,625 5,804 6,840	1.96 Jan 6.00 Jan 6c Aug	2.96 Oc 13½ Jul 19c Ja
Vulcan Oils 1 Waite-Amulet Mines, Ltd Valker-Gooderham & Worts com	4.60 74½	20c 20c 4.55 4.60	1,000 3,132	17c May 4.50 Jan	24c Ma 5.45 Jul
Vasa Lake Gold Mines1	1.38	73 74¾ 21¼ 22 1.31 1.44	1,180 . 605 151,715	57½ Feb 20½ Mar 60c Aug	78 No 22½ No 1.44 De
Vest Malartic1 Vestern Canada Flour Mills com a New common	1.25 71/4 71/2	1.20 1.29 61/4 73/4 61/2 8	9,200 2,670 810	80c Oct 4!4 July 6 Nov	2.00 Se 7 ³ / ₄ De 8 De
Preferred100 New preferred	94	93 95 401/4 411/2	805 1,935	75 Jan 39½ Nov	95 De 41½ De

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING DECEMBER 8

STOCKS-	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Rar	ige sin	ce Janua	
Par		Low	High		Lo	บก	Hi	igh
Western Grocers preferred 100 Western Steel Products 100 Westons Ltd common 100 Wittes-Coghlan Mines 11 Winnipeg Electric common 100 Wood Alexander & James pfd 100 Wright-Hargreaves Mines 100 Wright-Make Girl Gold 100 Wright-Make Girl Gold 100	105 ¼ 1 9 ½ c 6 3 8 110 3.45	140 15½ 17¾ 105¼ 105¼ 55% 66 110 3.30 4c	051/4	160 60 985 617 223,300 768 10 45 1,855 1,000		Mar Jan Feb Jan Sep Jan	201/4 108 20c 73/8 691/2 110 4.50	Nov Nov Sep May Mar Oct

Toronto Stock Exchange-Curb Section

		Canadian	Fund	ds	See a second		
		Friday	We	ek's	Sales		
		Last		nge	for Week		
	STOCKS-	Sale Price	of F		Shares		e January 1
4.	Par	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Low	High	district the	r,or	Hici
Beath &	Son class A*	With Carlot	. 8	81/4	220	5½ Jan	12½ May
British	Columbia Pulp & Paper com	33	30	38	1,580	14¾ May	38 Dec
T		1 3 3	120	140	345	80 May	140 Dec
Brown	Ted1 red1	-	2.20	2.40	4,120	1.40 July	2.45 July
Prefet	red1	1 - 12 -	39	411/2	1,275	28½ Apr	41½ Dec
			16	16	345	12 Sep	16 Dec
Close	В	91/2	- 9.	91/2	340	71/4 Sep	9½ Dec
Conada	B Dominion Sugar		23	23	250	22 Oct	23 Dec
Canada	Vinegars		11	111/2	220	83/4 Apr	11½ Nov
Canadia	Vinegarsn Marconi Co1	1.95	1.90	2.00	2,125	1.80 May	2%c July
Connt C	opper Co	COC	75c	75c	100	75c Dec	1.40 Feb
Consolio	ated Paper	91/8	83/8	91/8	19,011	51/4 Jan	9 1/8 Aug
Consoid	ated Proce class A	4	12	121/2	50	7 Jan	12½ Dec
Dolhous	ated Paper* ated Press class A* ie Oil Co* n Bridge Co*		28c	28c	1,000	25c Sep	41c Mar
Daminio	n Bridge Co	301/2	291/2	301/2	650	24½ Jan	303/4 Nov
Dominio	ii blidge collin line	115%	101/2	115/8	6,515	9 1/8 Oct	11 % Dec
Doninaci	ona ** s Oil & Gas **	1.40	1.30	1.45	5,250	1.01 Sep	1.45 Feb
Totanna	ional Paper15	23	21	23	1,530	151/4 Apr	23 Dec
Langler	's Ltd preferred100	y 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	25	261/2	35	18 May	26½ Dec
Langley	ta & Ontario Paper	121/2	111/4	127/8	13,680	10 Sep	12 % Dec
Minnesc	Silknit common	3	3	3	100	1 Feb	3 July
Ontario	Silking common	131/4	131/4	131/4	50	12 Jun	15 July
Scrip	Lakel	1. V 1. Eac.	30c	30c	3,500	15c Jan	49c Jan
OSISKO.	reille Mines	1.35	1.32	1.35	6,200	1.10 Sep	1.72 Apr
W	sommon		341/4	341/4	25	211/4 May	34 1/4 Dec
Price B	TOS COMMONT		20c	20c	235	19c Oct	25c Sep
Temiska	ount Investment° ming Mining1	8c	71/4c	8c	2,400	7c Sep	11c Mar

Montreal Stock Exchange

	Canadia	Funds			
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	
Pat	47.5	Low High		Low	
Acme Glove Works Ltd common	. 8	8 81/4	248	5¼ Jan	11¼ Jun
Algema Steel common	151/4	13¾ 15¼ 97 97	1,418 25	9 Jan 89 Jan	15¼ Dec 98 Apr
Preferred 100 Aluminium Ltd 100	941/2	931/2 95	218	85 Sep	98½ Jan
	100%	93 % 100 %	400	96¾ Jan	101½ July
		151/2 16	60	8 Jan	16 Nov
	223/4	223/4 23	882	18% May 13% Jan	24 July 16¾ Mar
	14¾ 161	14 14 18 161 161	1,420 381	151½ Mar	164 Nov
Bell Telephone Co of Canada100 Brazilian Traction Lt & Pwr	223/8	221/8 23	4,802	20 Sep	243/4 Jun
m this Columbia Dower Corn A		20 20	20	19 Nov	24 Jan
		2 2	50	1.85 May	3¼ Jan 11½ Dec
Bruck Silk Mills	<u> 19</u>	11 11½ 18¼ 19	650 620	8 Jan 15½ Jan	20½ July
Building Products class A	1.5	9 9	155	6½ Jan	9 1/8 Jun
		115 115	13	1031/2 May	117½ July
	61/2	61/4 61/2	400	5 Aug	9 Jan
	201/	103/4 11	218	934 Apr	12% Feb 40 Aug
	38½ 8¼	38 1/4 38 1/2 8 8 3/8	720 6,355	31½ Jan 5½ Jan	8¾ Jun
Canadian Breweries common	0 /4	44 1/4 44 1/2	510	41 Jan	45 Mar
Consdian Car & Foundry common	111/4	101/2 111/4	4,040	8 Apr	111/4 Dec
New preferred25	27	263/4 27	1,125	25 Jan	28 Feb
Old preferred	29	29 29	125	27 Jan 36 Jan	30 Jan 47 Dec
Conndian Celanese common	46½ 157	45 47 157 157	543 2	141¾ May	157 Nov
7% preferred100	137	271/4 271/4	410	26 Oct	271/2 Oct
Canadian Cottons new common100 New preferred100	261/2	261/2 261/2	125	25½ Sep	26½ Nov
	638	6 63/8	950	5 1/8 Feb	6½ July
Close Di	61/2	61/8 61/2	955	5 Jan	6½ Dec 74 Sep
	70½ 12¼	69 70½ 11½ 12¾	355 6,945	27 Jan 10 1/8 Jan	74 Sep 14 July
Canadian Pacific Railway 25 Consolidated Mining & Smelting 5	50	481/2 50	1,465	39 Jan	55½ July
	323/8	32 321/2	210	273/4 Jan	32½ Oct
Crown Cork & Deal Co	381/2	381/2 381/2	50	29¾ Feb	38½ Dec
Dichillore Seegroms	401/2	40 401/2	1,260	33½ Feb	41¾ Mar
	115	115 115	50	1083/4 Feb	115 Dec 31 July
	30	291/4 301/4 121/2 123/4	735 280	23¾ Jan 11½ Oct	31 July 14 Jan
Dominion Coal preferred25 Dominion Dairies common	121/2	12½ 12¾ 9 9	5	4 1/8 Mar	10 July
Preferred		24 1/4 24 1/4	20	171/2 Apr	241/4 Nov
Dominion Steel & Coal B	81/4	73/4 85/8	8,606	7 Apr	93/8 July
	141/2	14 141/2	1,035	9 Jan	14 ½ Dec
	12	11 12 110 110	1,625 150	8 Jan 104 Apr	12½ Jun 110½ Sep
Dreferred	91/4	81/4 91/4	4,975	65/8 May	91/4 Dec
Dryden Paper Electrolux Corp 1	123/4	121/4 123/4	95	8 May	14 1/4 Sep
	n fa 1,144,16	6 6 1/2	325	43/4 Jan	6½ Dec
		28 28		23½ Mar	28 Dec
		201/4 201/2	301	143/4 Apr	21 Nov
Gatineau Power common	11	101/2 11	445	8% Jan	161/2 Nov
5% preferred100	99 7/8	993/4 100		85 Jan	100 Dec
51/2 % preferred100		103 103		93 Jan	103 Dec
5½% preferred100 General Steel Wares common	17	161/2 17		11% Mar	1734 Aug 105½ Nov
New Preferred	1041/2	104½ 104½ 7½ 7½	130 20	100 Aug 7½ Mar	8 Jan
Gurd (Charles) common	9	81/2 9	745	6½ Apr	91/4 Jun
Hamilton Bridge	53/4	51/2 6	448	5 May	6½ Jun
Hamilton Bridge Hollinger Gold Mines		10 10 1/4		10 Jun	13 Jun 20¾ Dec
		193/4 203/4		13½ Jan	20 ³ / ₄ Dec 112 Dec
Droforred100	1111/2	111½ 112 29¾ 29¾		106½ Mar 26½ Mar	32 July
Hudson Bay Mining	135/8	131/2 133/4	2.062	123/4 Apr	15 1/4 July
Imperial Tobacco of Can common5	123/8	121/4 123/8	595	10½ Jan	13 1/8 July
Preferred£1		73/4 73/4		7 Jan	73/4 Nov
Industrial Acceptance Corp common*		26 1/2 26 1/2		21 Mar 96 Mar	27 Sep 100½ Nov
Preferred100	1001/2	100½ 100½ 34 34		25 July	34 Dec
Intercolonial Coal common100 International Bronze common	31	18 181/4		12 Jan	181/2 Nov
Proferred 25	301/2	301/2 301/2	60	22 Jan	30½ Dec
The Mickel of Canada common	31	30 1/8 31		Apr	35 1/8 Jun
International Paper common1	23 78	21 1/8 23 1/8		14½ Apr	23 1/4 Aug 22 3/4 Jan
International Petroleum Co Ltd		20¾ 21 24 25¼	975 350	19¾ Apr 20 Jan	273/4 Feb
International Power common100		109 1/2 109 1/2		106 Mar	113 Mar
take of the Woods common	25 2	25 1/4 26	410	23 Jan	26½ Aug
		16 16		13 Jan	16 1/4 Nov
Maccov-Harris	8 /2	83/8 85/8		8 Feb 6¾ Oct	9½ Jun 9¼ Jun
McColl-Frontenac Oll	0.72	75/8 81/2 231/2 26		16 Jan	275/8 Jun
Mitchell (Robert))	132 132		1261/4 Jan	135 Nov
Withingar Contons Piciented		v 77			2

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range sinc	e January 1 High
	001/	203/4 231/2	18,990	183/4 Apr	23½ Dec
Montreal Lt Ht & Power Cons	23 1/4	21 21	80	19 1/8 Sep	24 Jan
Montreal Tramways100	21	19 19	50	13½ Feb	19 Sep
Murphy Paint Co common*	77	38 38 1/4	957	33 Jan	381/2 Nov
National Breweries common			40	401/4 May	46 Sep
Preferred25	***	43½ 43½ 17¾ 18	1,452	13½ Jan	18 July
National Steel Car Corp	173/4	22 23	175	15½ Jan	26 July
Niagara Wire Weaving			1,160	48½ Jan	60 July
Noranda Mines Ltd	511/4	51 52 1/4 25 27	880	23½ Feb	271/4 Sep
Ogilvie Flour Mills common	27		15	161 Feb	173 Dec
Preferred100	173		150	131/4 Jan	
Ontario Steel Products common*		15% 16	50	41/4 Feb	5½ Mar
Ottawa Car Aircraft	177	5 5	425		9 Mar
Ottawa Light Heat & Power com100	83/4	8 834			93 Dec -
Preferred100		93 93	30	93 ¼ July	103 Dec
Page-Hersey Tubes*		103 103	55		60 Nov
Penmans common*		- 58 58	85		141 Dec
Preferred100		141 141	70	130 ¼ Feb	151/4 Jun
Placer Development	127 : <u>2</u> 4 Y	113/4 113/4	125	11¼ Jan	8 Jun
Power Corp of Canada	77	6 6 1/4	460	5¾ Jun	35¼ Dec
Price Bros & Co Ltd common	351/8	33 35 1/4	7,739	19 Jan	
5% preferred100		99% 1001/2	418	93 Jan	101 Aug
Provincial Transport	1011	9 9	250	8 Jun	9 Jun
Quebec Power		14 14	285	12 May	14 Feb
Regent Knitting Mills common*	وروطات الماك	111/4 111/4	25	7½ Mar	111/4 Dec
Rolland Paper common*	LANGUAGE.	12 12	50	9 Jan	12 Dec
Preferred100		105 105	6	99 Jan	105 Nov
Saguenay Power preferred100		104 105 1/4	305	100 Feb	105 1/4 Dec
St Lawrence Corp common.	A. C. Lewis	3 31/8	760	2½ Mar	3% July
Class A preferred50	191/2	18 % 19 %	1,700	13 Apr	22 Oct
St Lawrence Flour Mills common*		34 34	20	32 Apr	35 July
St. Lawrence Paper preferred100	57	57 591/2	429	461/4 Apr	65 Oct
Shawinigan Water & Power*	163/4	153/4 163/4	4,125	13½ May	1634 Dec
Sherwin Williams of Canada com*		211/2 22	25	15 Feb	22 Dec
Proferred 100	143 1/4	143 1/4 143 3/8	55	128 Feb	145 Nov
Preferred100 Sicks Breweries	23	23 23	155	21½ Jan	25 Nov
Voting trust*	221/2	221/2 221/2	100	22½ Dec	24 Aug
Simon (H) & Sons*		16 16	25	11 Jan	16½ Nov
Southern Canada Power		101/2 11	120	8¾ Jun	11 Feb
Steel Co. of Canada common		671/2 671/2	350	63 Feb	691/2 Aug
Twin City Rapid Transit common*		91/8 91/8	33	71/4 Jan	91/4 Dec
Twin City Rapid Transit common		33/4 33/4	50	33/4 Dec	5 le July
United Steel Corp		11 11	50	51/4 Jan	111/2 Oct
Viau Biscuit common Wabasso Cotton	591/2	59 59 1/2	290	50 Jan	59 1/2 Dec
Wadasso Cotton 2	55.72	73 74		573/4 Feb	77 Nov
Walker (Hiram) G & W common		213/4 213/4	75	20% Jan	223/4 Nov
Preferred		105 1/4 105 3/8	81	103 Feb	130 Jun
Weston (Geo) preferred100		191/2 191/2	25	17 Mar	1934 Nov
Wilsils Ltd	c1/	534 614	3.153	5 Sep	71/2 Mar
Winnipeg Electric common	61/4	67 67		62 Jan	691/2 Oct
Preferred100		22 22	100	181/4 Feb	2234 Sep
Zellers Ltd common	72	27 % 27 %	110	27½ Jan	29 Jun
Bonds— Montreal Power Notes	. j	49 1/8 49 1/8	\$42,000	48¾ Sep	50% Feb
Banks—					
Canadienne new10	PER LANG	143/4 15	345	1434 Sep	15½ Sep
Commerce new10	141/2	141/2 147/8	85	14½ Sep	15 Sep
Commerce new	171/2	17 171/8		17 Dec	19 Oct
Dominion1		161/2 173/4	1,649	15¾ Oct	181/2 Sep
Montreal new10		28 28		26 Sep	30 Oct
Nova Scotia new10	15	15 15		141/2 Oct.	1534 Sep

Montreal Curb Market

.	Canadian	Wee	k's	Sales for Week		
STOCKS-	Sale Price			Shares	Range sine	e January 1
Par			High		Low	High
	21/	3	31/8	2,920	21/4 Apr	43% July
Abitibi Power & Paper common	3 1/8 48 1/2		193/4	1,645	27 Apr	5234 Nov
6% preferred100 7% preferred100	111	111	111	70	60 Jan	122 Nov
Bathurst Power & Paper Co Ltd B*	31/2	31/2	31/2	305	2¾ Jan	41/a Mar
Brewers & Distillers of Vancouver Ltd.5		8	8	7	73/4 Feb	83's Apr
	24	23 %	24	1,152	20 Mar	24 Dec
British Columbia Packers			241/2	11	23 Jan	271/4 Jun
British Columbia Pulp & Paper com	33	30	38	340	16 Mar	38 Dec.
Preferred		140	140	10	110 Nov	140 Dec
Brown Co common	2.35		2.35	9,412	1.55 Apr	2.40 July 41½ Dec
Dreferred 100	41		11/2	2,201	31 May	107 Feb
Colgary Power Co Ltd 6' pfd100	127	105	105	3	104 Aug 20 Jan	2334 Dec
Canada & Dominion Sugar Co	233/4		233/4	1,572	20 Jan 43¼ Jan	5134 Nov
	7.7	51	51	50 80	73 Nov	99 Jan
Canada Northern Power 7% pfd100	85	85 22	86 23	75	15 Jan	23 Dec
	22	160	161	120	145 May	166 Aug
Canadian Industries Ltd class B		100	101	120	110	
Canadian International Investment		85	85	290	59 Jan	85 Dec
Trust 5% preferred100	Tariffe in	10	12	30	10 Dec	151/4 Apr
Canadian Light & Power Company_100	1.95	1.95	2	750	1.85 Jan	234 Mar
Canadian Marconi Company1.00	1.30	7	71/4	625	41/2 May	OI/. Aug
Canadian Pow & Pap Inv 5% cum pfd_*	61/4	6	61/4	637	4 Oct	7 Jan
Canadian Vickers Ltd common 100	57	54	57	455	40 Jan	6712 Jun
Canadian Westinghouse Co Ltd*		57	57	45	47¾ Jan	57 Aug
Cassidy's Limited common1	43/8	43/8	41/2	525	2 Feb	5 May
		101/2	101/2	200	10 Sep	12 Jan
Claude Neon Gen Advt common		30c	35c	200	10c Mar	60c Sep
	35	301/2	35	267	12 Aug	35 Dec
Commercial Alcohols Ltd common	31/4	3 V8	31/4	400	2½ Jan	35's July
Preferred	9 3. 3 7.	63/4	63/4	130	6¼ Jan	73's May
			15 1/4	50	15 Jun 15c Jan	
C Mideted Div Con A	50c	50c	50c	100 34	15c Jan 10 Jan	50c Dec 13 1/8 Dec
Preferred2.50			131/8	23,841	5 1/4 Jan	91/4 Aug
Preferred 2.50 Consolidated Paper Corp Ltd Cub Aircraft Corp Ltd 4	9	83/4	60c	200	60c Apr	1.00 Apr
Cub Aircraft Corp Ltd	101/	60c 16½	17	16	16 Jan	181/2 Feb
			291/4	14	24 Jan	33 Jun
			38 1/2	340	283/8 Jan	391/4 Nov
		5	5	92.	31/4 Feb	5 Nov
		7	8	1,339	3 % Feb	8 Dec
Dominion Woollens common	111/2	03/4	11 %	16,505	7 1/8 Apr	- 1158 Dec
Donnacona Paper Co Ltd East Kootenay Power 7% cum pfd_100		12	12	15	10 Nov	15 Feb
		2	2		2 Sep	3% July
Federal Grain common		3 3	. 3	200	23/4 Oct	
Fleet Aircraft LtdFord Motor of Canada Ltd A	31/4	3 /	31/4	1.475	3 May	4 Jan
Ford Motor of Canada Ltd A	251/2	25 1/2	20	1,215	23½ Apr	26¾ Jun
		35%	. 38	6,913	20 Jan	38 Dec
		24	24	100	17½ Jan	241/4 July
		261/4	271/2	25	18 Jan	27½ Dec
			271/2		19½ Aug 2% Feb	27½ Dec 4½ Aug
International Foundation Ltd Com		401/	401/			50 Jun
		491/2	49 1/2		16½ Jan	24 Dec
Take St John Power & Paper	24	24	271/4	75	23 3/4 Feb	271/4 Dec
			223/4	950	18 Jan	23½ July
	101/2		101/2			10½ Dec
Mania Last Milling Co Ltd Commula-	10./2		161/2	230	151/2 Apr	17 Nov
Manitime Teleg & Tel Co Lid	and the	213/8	217/8	585	1934 Jan	22 1/8 May
Manney Horris Co Ltd 5% DIG 100	f Aud Into	31/2	35/8	325	1.50 Mar	3 % Dec
Melchers Distilleries Limited common_*	3 72	101/2	101/2		71/4 Jan	1012 Dec
Preferred10	123/4		123/4	12,785	10 Sep	123/4 July
Minneseta & Ontario Paper			10	5	10 Dec	101/4 Oct
Montreal Refrig & Storage 2nd pfd Moore Corporation Ltd	59	571/2	59	215	46½ Jan	59 Sep
Power Corp 6% n c part 2nd pfd50		34	35	125	33 1/2 Nov	39 Apr
Con	ntinued o	n pag	e 25	576)	Jan 19 1	

OVER-THE-COUNTER MARKETS

Quotations for Friday Dec. 8

Investing Companies

	HIR WOO!	Gunn A	oompantos .	981 TA	
	ar Bid	Ask -	Par	Bid	Ask
Aeronautical Securities	1 7.45	8.10	Keystone Custodian Funds—	TOWARD .	
Affiliated Fund Inc1	4 4.07	4.46	Series B-1	27.69	29.01
American Business Shares		28 %	Series B-2	27.83	30.52
American Foreign Investing_1		15.58	Series B-3 Series B-4	19.82	21.73
Axe-Houghton Fund Inc		16.55	Series K-1	18.73	20.52
			Series K-2	21.71	23.91
Bankers Nat Investing	1 51/4	57/8	Series S-1	25.05	27.50
ACommon Basic Industry Shares	10 3.86	5 /8	Series S-2 Series S-3	13.24	14.58 12.35
Bond Inv Tr of America	102.27	106.47	Series S-4	5.14	5.70
Boston Fund Inc	5 18.71	20.12	Knickerbocker Fund	6.34	6.95
Broad Street Invest Co Inc	.5 31.25	33.78	Loomis Sayles Mut Fund	97.71	99.70
Bullock Fund Ltd	1 16.47	18.05	Loomis Sayles Sec Fund10 Manhattan Bond Fund Inc	41.36	42.40
Canadian Inv Fund Ltd	3.30	3.90	Common 10c	9.52	10.47
Century Shares Trust	30.20	32.51	Maryland Fund Inc	5.65	6.16
Chemical Fund	9.92	10.73	Mass Investors Trust1	22.85	24.57
Christiana Securities com10	00 2,610 2	145	Mutual Invest Fund Inc. 10	11.63 11.74	12.51 12.83
Commonwealth Invest	1 5.10	5.54	Nation-Wide Securities—	11.12	12.03
Consol Investment Trust	.1 47	49	(Colo) series B shares	4.05	
Corporate Trust Shares	2.59		(Md) voting shares250	1.39	1.52
Series AA	2.37		National Investors Corp1	8,24	8.91
Accumulative series Series AA mod			National Security Series-	7.25	7.98
Series ACC mod	2.89	I.	Bond series	5.00	5.54
Cumulative Trust Shares	5.10		Industrial stock series	6.54	7.29
			Low priced bond series	7.34	8.08
Delaware Fund	18.83	20.36	Low priced stock common	3.68	4.15
Diversified Trustee Shares-	2 05		Preferred stock series	8.02	8.87
C	3.95 50 5.80	6.60	Stock series1 New England Fund1	5.55 13.68	6.16
Dividend Shares2	50 1.33	1.46	New York Stocks Inc-	10.00	
Eaton & Howard-	A. St. Mar. S. 1. 50		Agriculture	10.66	11.72
Balanced Fund	23.19	24.91	AgricultureAutomobile	7.13	7.85
Stock Fund Equity Corp \$3 conv pfd	1 14.23 1 42 1/4	15.28	Aviation	10.43	11.46
Edulty Corp &s conv pro	74 74		Bank stock	10.80	11.87
Fidelity Fund Inc	20.96	22.56	Building supply Chemical	7.87	8.62 9.24
Fidelity Fund Inc	1.85	2.04	Electrical aguinment	8.40 8.46	9.30
First Mutual Trust Fund Fixed Trust Shares A	5.89	6.58	Insurance stock	9.94	10.93
Foundation Trust Shares A	10 10.64 1 3.90	4.55	Machinery	8.98	9.87
Fundamental Invest Ins	2 24.41	26.75	Metals	6.59	7.25
Fundamental Trust Shares A	2 5.09	5.86	Oils Railroad	9.97 6.35	10.96
В	4.73		Railroad equipment	8.09	8.90
General Capital Corp	35.68	38.37	Steel	6.32	6.96
General Investors Trust	-1 5.74	6.18	North Amer Bond Trust ctfs	375/8	
Group Securities-	A 18 M		North Amer Trust shares	0.54	
Agricultural shares	7.17	7.88	Series 19531	2.54 3.95	3.57
Agricultural shares	- 6.33	6.96	Series 19561	2.84	
Aviation shares	7.20	7.92	Series 19581	2.43	11
Building shares	7.96	8.75	Plymouth Fund Inc10c	55c	60c
Chemical shares Electrical Equipment	- 5.70 - 10.26	6.27	Putnam (Geo) Fund1	14.51	15.60
Food shares	5.19	5.71	Quarterly Inc Shares10e	9.15	0.00
Fully Administered shares	7.46	8.20	Republic Invest Fund1	8.15 3.54	8.88
General bond shares	8.92	9.80	Scudder, Stevens & Clark		0.00
Industrial Machinery shares.		7.97	Fund, Inc	95.99	97.63
Institutional bond shares Investing		7.58	Selected Amer Shares2½ Selected Income Shares1	10.73	11.70
Low Price Shares	6.35	6.99	Bovereign Investors	6.32	6.92
Merchandise shares	7.06	7.76	State Street Investment Corp	46.50	49.50
Mining shares	4.82	5.31	Super Corp of Amer AA1	2.53	
Petroleum shares	5.98	6.58	Trustee Stand Invest Shs-		
Railroad sharesRailroad stock shares	4.10 4.99	4.52 5.50	ΔSeries C1 ΔSeries D1	2.48	and the same
RR Equipment shares	4.68	5.16	Trustee Stand Oil Shares	2.30	
Steel shares	4.52	4.98	ΔSeries A1	6.02	
Tobacco shares	4.40	4.85	Aseries B	6.57	100
Utility shares	4.82	5.31	Trusteed Industry Shares25c	79c	89c
AHuron Holding Corp	1 36c	48c	Union Bond Fund series A Series B	25.72	26.52 24.07
Income Foundation Fund Inc			Series C	8.86	9.68
Common10	00 1.51	1.66	Union Common Stock Fund B	7.46	8.16
Incorporated Investors		26.11	Union Preferred Stock Fund	20.82	22.76
Independence Trust Shares Institutional Securities Ltd—	2.40	2.69	U S El Lt & Pwr Shares A	17.40	
Aviation Group shares	11.60	12.71	Wellington Fund1	1.84 17.83	19.43
Bank Group shares	- 1.00	1.11	The state of the s	11.03	15.40
Insurance Group shares	1.06	1.18			
Stock and Bond Group shares		13.99	Investment Banking Corporations		
Investment Co of America1 Investors Fund C		29.01		33/8	23/
ALTOOUIS A MILE O	.1 13.89	14.21	ΔBlair & Co1 ΔFirst Boston Corp10	381/8	3 ³ / ₄ 39 ⁵ / ₈
	the party of				100 /6

New York City Banks & Trust Cos.

이 그 이 계속되었습니다. 그 중에서 그런 장면 가지요요 그렇다			All the Contract	
Par	Bid Ask	Pai	Bid	Ask
Bank of the Manhattan Co10		Fulton Trust100	180	200
Bank of New York100 4		Grace National100	200	
Bankers Trust10		Guaranty Trust100	358	366
Brooklyn Trust100	111/2 1161/2	Irving Trust10	171/4	1814
Central Hanover Bank & Trust 20		Kings County Trust100	1,705	1,755
Chase National Bank15	45 47	Lawyers Trust25	39	42
Chemical Bank & Trust10		Manufactures Trust Co com20	56	581/2
Commercial National Bank &		Conv preferred20	521/8	541/8
Trust Co20	501/4 523/4	Morgan (J P) & Co Inc100	279	289
Continental Bank & Trust10	25% 26%	National City Bank121/2	45	47
	55 1/8 57 5/8	New York Trust25	1051/2	1091/2
Empire Trust	85 89	Public Nat'l Bank & Trust171/2	491/4	513/4
Fiduciary Trust		Title Guarantee & Trust12	111/2	123/8
First National Bank100 1,9	915 1,955	United States Trust100	1,490	1.535

Reorganization Rails

	(When, as an	d if issued)		y da te
Bonds—	Bid Ask		Bid	Ask
Akron Canton & Youngstown-	the Paris	Western Pacific-		
4s series A1988	94 96	Inc mtge 4½s2014	113	115
4½s series B1988 Chic Indianapolis & Louisville—	77 99	Stocks —		
1st 4s1983	86 88	Akron Canton & Youngstown—		
2nd 4½s2003	60 62	Common	44	46
17.08%		5% preferred	83	85
Chicago Milw St Paul & Pacific	**************************************	Chicago Milw St Paul & Pacific		
1st 4s1994		Common	161/4	171/4
Gen income 4½s A2019 Gen income 4½s B2019		Preferred Chicago Rock Island & Pacific—	43	45
Chicago Rock Island & Pacific—	0072 0172	Common	19	20
1st 4s1994	1021/2 1031/2	5% preferred100	47	49
Conv income 4½s2019	73 75	Denver & Rio Grande com		211/2
Daniel & Die Gerale		Preferred	48	50
Denver & Rio Grande-	North and Pro-			
Income 4½s2018	63 1/2 65 1/2	Seaboard Ry common	19	20
1st 3-4s income1993	87 89	Preferred	49	51
Seaboard Ry 1st 4s		Western Pacific common		383/4
Income 4½s	671/4 691/4	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

이 시간 시간 이 이 이 이 있는 것이다면 그렇게 되는 것이 되었다는 것이 그렇게 모르게 모르게 모르게 다 그 나는 그 없다면 그렇게 되었다.	B.FA GA	CAOM	가는데	4 (4000)	100000000
Aetna Casual & Surety10	1321/2	1401/2	Home5	263/4	281/2
Aetna10	503/4	53 1/4	Homestead Fire10	14	16
Aetna Life10	393/4	411/2	Insur Co of North America10	90	921/2
Agricultural25	701/2	80	Jersey Insurance of N Y20	351/2	38 1/2
American Alliance10	213/4	233/4	Knickerbocker5	77/8+	
American Casualty	111/8	123/8	Maryland Casualty1	81/8	87/8
American Equitable5	15 7/8	173/8	Massachusetts Bonding121/2	721/4	753/4
American Fidelity & Casualty_5	11	121/4	Merchant Fire Assur5	46 1/2	49 1/2
American of Newark21/2	145/8	15 1/8	Merch & Mfrs Fire N Y4	43/4	5 1/8
American Re-Insurance10	533/4	5634	Monarch Fire Ins	273/4	301/4
American Reserve10	171/2	19	National Casualty (Detroit)10	4	43/4
American Surety25	591/4	613/4	National Fire10	571/2	601/2
Automobile10	373/4	403/4	National Liberty2	63/8	71/2
Baltimore American21/2	61/4	71/4	National Union Fire20	169	179
Bankers & Shippers25	761/2	811/2	New Amsterdam Casualty2	273/8	293/8
Boston100	610	635	New Brunswick10	271/2	30
Camden Fire	197/8	213/8	New Hampshire Fire 10	44 1/4	47
City of New York10	181/8	201/8	New York Fire5	113/8	127/8
Connecticut General Life10	563/4.	583/4	North River2.50	211/8	227/8
Continental Casualty5	45	471/2	Northeastern5	53/4	61/2
Crum & Forster Inc10	25 1/8	277/8	Northern12.50	811/2	86
Employees Group	31	331/2	Pacific Fire25	961/2	1011/2
Employers Reinsurance10	59	33 /2	Pacific Indemnity Co10	481/2	51
Federal10	49	521/2	Phoenix10	853/4	893/4
Fidelity & Deposit of Md20	154	160	Preferred Accident5	117/8	133/8
Fire Assn of Phila10	66	70	Providence-Washington10	x32 7/8	353/8
Fireman's Fd of San Fran10	863/4	903/4	Reinsurance Corp (NY)2	43/4	65/8
Firemen's of Newark5	115/8	123/4	Republic (Texas)10	273/4	293/4
Franklin Fire5	213/4	233/4	Revere (Paul) Fire10	213/	233/4
General Reinsurance Corp 5	511/2	541/2	St Paul Fire & Marine121/2	691/2	721/2
Gibraltar Fire & Marine10	173/4	193/4	Seaboard Surety10	45 1/4	473/4
Glens Falls Fire	43	451/2	Security New Haven10	317/8	337/8
Globe & Republic 5	75%	83/4	Springfield Fire & Marine25	120	1251/2
Globe & Rutgers Fire Ins. com.	24	251/2	Standard Accident10	351/8	38 1/8
2nd preferred	801/2	841/2	Travelers100	527	542
Great American5	29 1/8	307/8	U S Fidelity & Guaranty Co_2	377/8	39 7/8
Hanover10	25 3/8	273/8	U S Fire4	473/4	501/2
Hartford Fire10	1001/2	105	U S Guarantee10	72	77
Hartford Steamboiler Inspect10	391/4		Westchester Fire2.50	315/8	34 1/8
-rarmord Steamboller Inspect10	39 /4	421/4	AA COLOTTOORER T IT C	51.78	3478

Recent Bond Issues

	COCI	HE MA	THE TOURS		7101
Ar	Bid	Ask	The second secon		Ask
American Tobacco 3s1969	100 %	1011/8	Koppers Co 3s1964	1021/4	1021/2
Arkansas Pow & Lt 31/85-1974	103 %	1033/4	Metropolitan Edison 278s1974	1031/2	104
Birmingham Electric 3s1974	1003/4	1011/2	Miss Power & Light 31/8s_1974	104 1/4	1043/4
Calif-Oregon Power 31/881974	103	1031/2	Narragansett Elec 3s1974	105 1/4	105 %
Central N Y Power 3s1974	102 1/4	10258	New Orleans Public Service		
Chic Burl & Quincy 33/4s_1974	1023/4	1031/2	31/851974	104 1/8	104 1/2
Commonwealth Edis 3s1977	105%	106	Oregon-Washington RR 3s_1960	1041/8	104 1/2
Conn Light & Power 3s1974	107	1071/4	Pacific Gas & Electric 3s1974	1041/4	104 %
Empire District Elec. 31/25_1969	1063%	1063/4	Philadelphia Electric 23/4s_1967	10158	102
Florida Power 3%s1974	1081/2	1091/4	23/481974	1011/2	1013/4
Florida Power & Light 31/2s_1974	1083/4	1091/4	Pgh Cinc Chic & St L 3%s_1975	1041/4	104 %
4½s1979	1053/4	1081/2	Potomac Edison 3s1974	10238	1025/8
Great Northern 31/8s ser K 1960	103 1/8	103 %	Public Service (Indiana)-		
3%s series L1970	103%	103 1/2	31/4s series E1973	10534	108 1/4
31/28 series M1980	1051/4	10534	Puget Sound Pow & Lt-		
Gulf Mobile & Ohio 33/4s1969	971/8	973/4	41/481972	109 1/8	109 %
Greyhound Corp 3s1959	1021/4	1023/4	San Diego Gas & El 3%s1970	1111/2	1121/2
Houston Lt & Pow 27/85 1974	103	1033/8	York Corp. 41/481958	106	107
Kansas City Term Ry 23/4s_1974	1011/2	102 1/2			
	not the only	send the La	et di Cit a remerci e primiti più con a contra	0.000	710

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point	
Maturity— Int. Rate Bid Ask Maturity— Dollar Price 100 Pl	
Mar 15, 1945 46 100.3 100.5 Certificates of Indebtedness Bid. As	
tmar 15, 1945 14% 100.5 160.6 ‡%s Feb. 1, 1945	
tDec 15 1945 34% 99.29 99.30 10.90s Mar. 1, 1945	
tMar 15, 1946 1 % 100.3 100.4 t78s Apr. 1, 19450437 .04	
tDec 15 1946 11/6 100.24 100.25 ‡%s May 1, 19450521 .05	
tMar 15 1947 11/4% 100.7 100.8 17/8s June 1 1945	
‡Sept. 15, 19471½% 100.25 100.26 ‡%s Aug. 1, 19450475 .08	
tSept. 15 1948 11/2 100.18 100.19 t/8s Sept. 1, 1945	
t%s Oct. 1, 19450516 .06	
t0.90s Jan. 1, 19460418 .06	28

Obligations Of Governmental Agencies

Bid Asl	Federal Land Bank Bonds	Bid	Ask
Commodity Credit Corp— \$1\%\%Feb 15, 1945 100.2 100.4 Federal Home Loan Bank—	3s 1955-1945 3s Jan. 1, 1956-1946	101.14	102.27
0.85s Jan. 15, 1945 b 0.90 0.75 %	3s May 1, 1956-1946 Other Issues	103.24	103.26
Federal Land Bank Bonds— 3¼s 1955-1945——— 101.3 101.5		1025/8 105 133	102 1/8 105 1/4 134

United States Treasury Bills

The artist of the same of the	Bid	Ask		Bid	Ask
Treasury bills-			January 25, 1945	b0.375	0.33%
December 14, 1944	b0.375	0.28%	February 1, 1945	b0.375	0,34%
December 21, 1944		0.32 %	February 8, 1945	b0.375	0.34%
December 28, 1944		0.32 %	February 15, 1945	b0.375	0.34 %
January 4, 1945		0.32%	February 23, 1945	b0.375	0.35%
January 11, 1945	b0.375	0.33%	 March 1, 1945	b0.375	0.35%
January 18, 1945			March 8, 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. \(\Delta Quotations not furnished by sponsor or issuer. \)

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 9, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 20.3% above those for the corresponding week last year. Our preliminary total stands at \$10,909,354,787, against \$9,069,886,060 for the same week in 1943. At this center there is an increase for the week ended Friday of 29.2%. Our comparative summary for the week follows: summary for the week follows:

Clearings—Returns by Telegraph Week Ending Dec. 9	1944	1943	%
New York Chicago Philadelphia Boston Kansas City St. Louis San Francisco Pittsburgh Cleveland Baltimore	336,899,197 166,889,910 152,700,000 282,511,000 222,837,657	\$3,759,781,655 367,384,498 503,000,000 275,355,885 158,966,945 134,600,000 221,223,000 192,267,693 157,696,885 113,271,932	+ 29.2 + 10.3 + 6.2 + 22.3 + 5.0 + 13.4 + 27.7 + 15.9 + 9.1 + 25.7
Ten cities, five daysOther cities, five days	\$7,274,582,869 1,816,546,120	\$5,883,548,493 1,465,326,275	+23.6 +24.0
Total all cities, five daysAll cities, one day	\$9,031,128,989 1,818,225,798	\$7,348,874,768 1,721,011,292	+ 23.7 + 5.6
Total all cities for week		\$9,069,886,060	+ 20.3

Complete and exact details for the week covered by the foregoing will appear

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 Dec. 2. For that week there was an increase of 38.3%, the aggregate of clearings for the whole country having amounted to \$13,628,611,301, against \$9,855,-867,223 in the same week in 1943. Outside of this city there was a gain of 22.0%, the bank clearings at this center having recorded an increase of 53.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an expansion of 51.1%, in the Boston Reserve District of 58.3% and in the Philadelphia Reserve District of 22.8%. In the Cleveland Reserve District the totals are larger by 14.7%, in the Richmond Reserve District by 32.4% and in the Atlanta Reserve District by 10.8%. The Chicago Reserve District has to its credit an increase of 28.7%, the St. Louis Reserve District of 21.4% and the Minneapolis Reserve District of 11.7%. In the Kansas City Reserve District the gain is 1.2%, in the following we furnish a summary by Federal Reserve Districts:

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

		SUN	IMARY OF B	ANK CLEARING	XO.			
	Federal Reserve Districts		1944	1943	Inc. or	1942	1941	
	Federal Reserve Districts	1 1 1 1 1 1 m		S	Dec. %	8	And the state of t	
	Week Ended Dec. 2-	-141	638.832.885	403.624.344	+ 58.3	517,562,334	384,567,193	
1		cities		5.385,814,690	+ 51.1	4,693,654,038	3,935,774,915	
. 1	d New York 12		8,135,951,194		+ 22.8	668,590,592	646,748,590	
	d Philadelphia 10		828,202,909	674,476,654			464,370,665	
	th Cleveland 7	11	724,246,122	631,231,143	+14.7	607,051,536		
		44	387,280,558	292,507,587	+32.4	296,574,208	233,884,522	100
	th restimond		422,390,037	381,257,142	+10.8	346,887,539	266,044,790	
- (th Atlanta 10			621,687,651	+ 28.7	570,255,535	559,115,862	
311	th Chicago 17	100000000000000000000000000000000000000	800,246,377				238,660,906	
1	th St. Louis4	**	361,918,498	298,174,235	+21.4	271,637,744		*
top	oth Minneapolis 7	64	241.121.517	215,909,292	+ 11.7	198,028,320	167,257,845	
	th Minneapolis		312,822,935	309,066,918	+ 1.2	272,042,265	197,358,479	
	th Kansas City 9			139,980,679	+ 14.0	122,843,711	110,515,350	
1	th Dallas 6	7 35	159,620,334			526,406,040	394,244,395	
11	th San Francisco 10		615,977,935	502,136,893	+ 22.7	520,400,040	334,244,330	
	our Dan Transcour		-	-	-			
	110	cities 1	3,628,611,301	9,855,867,228	+ 38.3	9,091,533,862	7,598,543,512	
1			5,721,650,016	4,688,968,852	+ 22.0	4,566,163,809	3,815,010,081	
	Outside New York City		0, (21,000,010	4,000,000,002		-,-,,	Very and a story of	

We now add our detailed statement showing the figures for each city for the week ended Dec. 2 for four years.

Week chaca Deci.		Week F	nded De	c. 2	State of the same
	1944	1943	Inc. or	1942	1941
Clearings at—	\$	8	Dec. %	\$	\$
First Federal Reserve District—Bost	on—	A PART OF THE PART		(1) See 12 (1) (1)	000,000
Maine—Bangor	954,193	829,914	+ 15.0	887,168	856,392
Portland	5,106,633	4,025,019	+ 26.7	7,756,992	3,534,529
Massachusetts—Boston	571,201,573	346,408,364	+64.9	449,799,550	328,448,078
Fall River	1,374,378	989,357	+ 38.9	1,116,031	1,056,520
Loweli	740,386	422,966	+75.1	373,753	540,704
New Bedford	1,843,329	1,629,616	+13.1	1,234,805	1,141,523
Springfield.	5,446,610	4,940,322	+10.2	4,623,295	4,562,431
Worcester	3,432,975	3,404,105	+ 0.8	3,257,547	2,961,600
Connecticut—Hartford	18,170,583	16,304,591	+11.4	19,549,087	18,253,655
New Hoven	7,854,942	7,370,083	+ 6.6	8,619,594	6,565,592
abode Teland—Providence	21,448,400	16,339,600	+31.3	18,934,900	14,457,600
lew Hampshire—Manchester	1,258,883	960,407	+ 31.1.	1,409,612	2,188,569
Total (12 cities)	638,832,885	403,624,344	+58.3	517,562,334	384,567,193
Second Federal Reserve District-No	ew York-	44 J. J. B. B. B. B. J. J. J. B.	Y4.11.		0.000.011
New York—Albany	39,925,338	33,803,800	+18.1	7,277,794	9,827,811
Binghamton	1,628,835	1,605,958	+ 1.4	1,580,742	1,542,235
Buffalo	67,164,955	65,121,000	+ 3.1	59,000,000	50,900,000
Elmira	1,211,807	1,185,991	+ 2.2	1,446,527	912,885
Jamestown	1,559,098	1,344,440	+16.7	1,219,865	1,134,070
New York	7,908,961,285	5,166,898,376	+53.3	4,525,370,053	3,783,533,43
Rochester	16,677,085	13,164,190	+27.3	11,567,466	11,336,02
Syracuse	6,311,090	5,707,919	+ 10.6	7,073,297	6,306,47
Connecticut—Stamford	7,799,943	7,307.719	+ 6.7	6,491,677	6,443,44
lew Jersey-Montclair	627,417	451,741	+38.9	553,542	500,46
Newark	42,032,717	30,269,224	+ 39.0	29,387,025	25,980,723
Northern New Jersey	44,011,644	59,011,242	25.4	42,686,050	37,357,35
Total (12 cities)	8,135,951,194	5,385.814,690	+ 51.1	4,693,654,033	3,935,774,915
Third Federal Reserve District-Ph	iladelphia—	and the state of	10.1		virial designation of the second
Pennsylvania—Altoona	605,244	521,649	+16.0	436.558	675,371
Bethlehem	1,220,451	1,210,882	+-0.8	1,404,910	1,542,21
Chester	828,658	1,019,992	-18.8 + 39.5	566,012	598,38
Lancaster	2,508,311	1,798,206	+ 39.5	1,936,364	1,891,51
Philadelphia	803,000,000	657,000,000	+ 22.2	647,000,000	631,000,00
Reading	1,995,458	1,559,476	+ 28.0	1,377,960	1,422,46
Scranton		2,634,544	+ 32.5	2,890,598	2,836,44
Wilkes-Barre	1,871,699	1,473.332	+27.0	1,388,387	
York		1,825,473	+ 22.2	1,601,803	1,860,63
lew Jersey—Trenton	10,451,300	5,433,100	+92.4	9,938,030	3,314,80
Total (10 cities)	828,202,909	674,476,654	+ 22.8	668,590,592	646,748,590
Fourth Federal Reserve District-C		A Total		Your a training the	
Dhio-Canton	3,921,053	5.387,255	-27.2	3,873,910	3,094,265
Cincinnati	151,548,442	103.837,539	+ 45.9	110,762,922	92,976,593
Cleveland	252,865,983	227,880,033	+ 11.4	205,706,218	161,375,97
Columbus	24,875,200	18,887,000	+31.7	17,377,400	15,541,400
	2,387,268	2,216,911	+ 7.7	2,552,134	2,664,81
Mansfield Youngstown	3,834,617	3,357,642	+14.2	3,263,865	3,577,408
Youngstown ennsylvania—Pittsburgh	284,863,559	269,664,763	+ 5.6	265,515,087	185,140,212
Total (7 cities)	724,246,122	631,231,143	+14.7	607,051,536	464,370,668
Fifth Federal Reserve District-Ric					N por
Vest Virginia—Huntington	1,722,474	1,296,223	+33.0	1.009.523	1.025.24
Virginia—Norfolk		6,619.000	+ 24.0	7,139 000	5,390,00
	8.268,000	77,931,853	+24.0 +17.0	87,929,784	62,883,21
Richmond Charlester	91,213,442		+11.8	2,638,239	2,126,95
South Carolina—Charleston	2,450,769	2,191.939	+36.5	147,497,198	123.210.12
Marvland—Baltimore	219,733,446	. 161,019,010		43,360,465	39,248,96
District of Calumbia—Washington	63,952,427	41,440,557	+ 54.3		
Total (6 cities)	387,280,558	292,507,587	+32.4	293,574,203	233,834,52

	the state of	- Week I	Inded De	c. 2	1 1 1 1 1
	1944.	1943 \$	Inc. or Dec. %	1942 *	1941
Sixth Federal Reserve District-Atla	nta—				and free
Tennessee—Knoxville	14,137,717	8,170,839	+73.0	6,189,195	6,122,744
NashvilleGeorgia—Atlanta	45,039,315 145,300,000	36,926,741	+ 22.0	34,783,688 125,300,000	29,392,323
Augusta	3,020,011	2,142,406	+40.9	2,397,953	2,876,277
Macon	*2,500,000	2,283,816	+ 9.5	*2,100,000	1,695,452
Florida—Jacksonville Alabama—Birmingham	48,021,602 63,165,879	44,329,119 56,115,986	+ 8.3 + 12.6	38,723,018 45,477,266	23,368,000 36,879,183
Mobile	5,002,639	5,070,116	- 1.3	5,008,327	3,461,654
Mississippi—Vicksburg Louisiana—New Orleans	322,319 95,880,555	282,499 86,935,620	+14.1 +10.3	271,731 86,636,361	245,491 59,903,666
Total (10 cities)	422,390,037	381,257,142	+ 10.8	346,887,539	266,044,790
Seventh Federal Reserve District—C	And the second of the second o	000 000	. 27.0	404 007	558,256
Michigan—Ann Arbor———————————————————————————————————	914,832 6,574,098	663,738 5,502,484	+37.8	494,987	4,596,907
Lansing	4,816,860	2,952,847	+63.1	2,933,386	2,787,813
Indiana—Fort Wayne	3,685,736	3,055,268 30,954,000	+20.6	3,305,940	2,891,481
Indianapolis South Bend	36,019,000 3,918,085	4,917,806	20.4	3,051,592	3,370,625
Terre Haute	10,939,128	7,400,903	+47.8	9,417,910	7,320,296
Wisconsin—Milwaukee	49,121,911	31,426,814	+ 56.3	34,699,222	29,806,304
Iowa—Cedar Rapids————————————————————————————————————	2,152,175 17,013,587	2,287,507 14,038,582	- 5.9 + 20.9	2,016,835	15,618,138
Sioux City	6,561,085	7,294,558	-10.0	6,915,959	5,053,367
Illinois—Bloomington	667,296	589,667	+ 13.2	427,606	516,252
Chicago Decatur	640,807,245 2,612,215	498,171,282 1,823,709	+ 28.6	1,919,365	445,876,639
Peoria	8,958,506	5,510,848	+62.6	5,459,864	5,010,596
RockfordSpringfield	2,763,847 2,720,771	2,431,519 2,636,119	+13.7 + 3.2	2,145,768 1,997,337	2,162,547
Total (17 cities)	800,246,377	621,687,651	+ 28.7	570,255,535	559,115,862
Eighth Federal Reserve District—St. Missouri—St. Louis	219,500,000	183,000,000	+19.9	159,100,000	144,200,000
Kentucky—Louisville	78,680,324	67,730,236	+16.2	66,171,853	50,000,000
rennessee—Memphis	62,651,708	46,183,999	+ 35.7	45,484,891	43,502,906
Illinois—Quincy	1,086,466	1,260,000	-21.7	881,000	958,000
Ninth Federal Reserve District-Min		298,174,235	+21.4	271,637,744	238,660,908
Minnesota—Duluth	4,373,861 154,853,568	4,459,661 144,310,752	+ 7.3	5,171,894 133,594,087	4,236,208 106,365,220
St. Paul	67,390,861	55,046,865	+ 22.4	47,603,374	45,903,281
North Dakota—Fargo	4,873,869	3,625,967	+34.4	3,786,826	3,523,949
South Dakota—Aberdeen Montana—Billings	1,776,575	1,529,879	+16.1	1,539,290	1,319,851
Helena	2,243,172 5,609,611	5,244,267	+ 7.0	1,241,048 5,091,801	4,438,649
Total (7 cities)	241,121,517	215,909,292	+11.7	198,028,320	167,257,845
Tenth Federal Reserve District—Kan Nebraska—Fremont	143,577	220,884	35.0	178,081	130,679
Lincoln	4,496,551	3,995,281	+12.5	4,215,514	3,709,520
Omaha	70,050,002	77,292,056	- 9.4	68,669,533	45,974.764
Kansas—Topeka Wichita	2,920,749 7,326,194	2,425,659 6,202,160	+20.4	2,831,298 6,424,456	2,186,125 4,969,444
Missouri-Kansas City	219,598,867	209,799,491	+ 4.7	182,706,262	134,754,231
St. Joseph	6,807,055	7,407,633	- 8.1	5,077,726	4,032,684
Colorado—Colorado Springs Pueblo	438,528 1,041,412	794,802 928,952	$-44.8 \\ +12.1$	1,085,325 854,034	782,596 738,436
Total (9 cities)	312,822,935	309,066,918	+ 1.2	272,042,265	197,358,479
Eleventh Federal Reserve District—D	4,126,830	2,351,043	-24.5	2,465,423	2,088,772
Dallas	127,094,000	110,698,692	+14.8	100,081,515	85,410,219
Fort Worth	16,801,341	17,106,502	1.8	12,012,598	12,925,541
Galveston Wichita Falls	3,013,000 1,838,814	3,022,000 1,758,235	- 0.3 + 4.6	2,245,000 1,285,767	3,492,000 1,474,686
Louisiana—Shreveport	6,746,349	5,044,207	+ 33.7	4,753,408	5,124,132
Total (6 cities)	159,620,334 an Francisco—	139,980,679	+14.0	122,843,711	110,515,350
Washington—Seattle	123,286,445	80,297,000	+ 53.5	90,093,212	63,316,545
Yakima	2,941,597	3,135,488	6.2	1,882,499	1,594,850
Oregon—Portland Jtah—Salt Lake City	96,120,296 33,116,505	69,100,264 34,129,947	+39.1	83,205,082 32,333,032	50,844,62° 25,369,699
California—Long Beach	8,775,166	15,725,384	-44.2	5,866,708	7,421,62
Pasadena	5,384,540	4,219,079	+27.6	3,398,219	4,319,26
San Francisco	330,224,000	283,157,712	+16.6	298,960,000 5,119,256	4,956,97
Santa Barbara	8,866,177 2,632,553	6,312,242 2,277,617	+15.6	1,779,076	2,171,486
Stockton	4,630,656	3,782,160	+22.4	3,768,956	3,895,973
Total (10 cities)	615,977,935	502,136,893	+22.7	526,406,040	394,244,395
Grand Total (110 cities) Outside New York	13,628,611,301 5,721,650,016	9,855,867,228 4,688,968,852	+38.3	9,091,533,862 4,566,163,809	7,598,543,512 3,815,010,081

Montreal Curb Market

(Continued from page 2574)
RANGE FOR WEEK ENDING DECEMBER 8 Range Since January 1

Low High
20 July 43 Dre
4½ Jan 7 Dec
12 Jan 22½ Jan
103 Sep 106½ May
17c May 30c Mar
2½ Jan 3½ Mar
2½ Jan 3½ Mar
5 May 7½ Dec
4¼ Jun 7 Nov
27½ Jun 30 July STOCKS-12 5 1/4 105 20c 2 3/4 50 60 5 105 23c 130 14,787 205 365 25 62 76 5 31c July
5c July
1.00 Dec
69c Aug
10c July
64c Jan
84c July
23 4c Dec
80c Sep
15c July
1.08 Nov
4.25 July
80c Jan
4.35 July
9c July
1.35 July
9c July
1.25 July
9c July
1.25 July
9c July
1.25 July
76c Jan
74 2c Dec
1.95 July 17c 3.40 Jan 92c May 4c Jan 66c Jun 42c Mar 54c Apr 57c Nov 1.26 Oct 70c Aug 2.95 Feb 1.10 60c Stadecona
Sullivan Consolidated Mines Ltd
Wasa Lake Gold Mines
Wright Hargreaves Mines Ltd 61c 3.00 . 3.00

For footnotes see page 2575. Ar in against of

Date

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 DEC. 1 TO DEC. 7, 1944, INCLUSIVE

Country and Monetary Unit		Noon Buyir	ng Rate for Cabl Value in United		New York	
Argentina, peso—	Dec. 1	Dec. 2	Dec. 4	Dec. 5	Dec. 6	Dec. 7
Official	.297733*	297733*	.297733*	0000000	2	.297733
Free	.251247*	.251247*	251247*	.297733*	,297733*	
Australia, pound	3.228000	3.228000	3.228000	.251247*	.251247*	.251247
Brazil cruzeiro-	5.220000	3.220000	3.226000	3.228000	3.228000	3.228000
Official	.060602*	.060602*	.060602*	.060602*	.060602*	.060602
Free	.051803*	.051803*	.051803*	.051803*	.051803*	.051803
		.001003	.001003	.031803*	.051803*	.001803
Canada, dollar— Official	.909090	.909090	909090	3,909090	.909090	909090
Free	.895625	.896250	.896250	.898125	.898515	897500
Colombia, peso	.572200*	.572200*	.572200*	.572200*	.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
India (British), rupee Mexico; peso	.205820	.205820	205820	.205820	.205820	.205820
Newfoundland, dollar—	Property of the second of the				.200020	.200020
. Official	909090	.909090	.909090	.909090	.909090	.909090
Official Pree	.893125	.893750	.893750	.895625	.896041	.895000
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-		1 1 1 1 1 1 1	A PARTY TAKES		5.500000	3.000000
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300
Noncontrolled	.541960*	.541960*	.541960*	.541960*	.541960*	.541960

Statement of Condition of the 12 Federal Reserve Banks Combined

	Party August 1		or Dec. ()
Assets— Gold certificates on hand and	Dec. 6, '44	Nov. 29, '44	Dec. 8, '43
due from U. S. Treasury	17,930,165	- 27,195	-1,765,850
Redemption fund—F. R. notes	572,682	+ 3,475	+ 393,865
Other cash	234,843	- 6,728	
		0,728	58,281
Total reserves	18,737,690	30,448	-1,430,266
Discounts and advances	383,208	-209,887	+ 275,315
Industrial loans U. S. Govt. securities:	6,298	494	4,232
U. S. Govt. securities:	11,665,757	-437,039	+5,031,400
Certificates	3,856,740	236,250	+1,770,790
Notes	1,545,121	+431,750	+ 834,221
Bonds	1,243,426		- 341,321
Total U. S. Govt. securities		V-Marting Aller	-
(incl. guar. sec.)	18,311,044	-241,539	+7,295,090
Total loans and securities	18,700,550	-451,920	+ 7,566,173
Due from foreign banks	136		
F. R. notes of other banks	84,160	+ 4.524	+ 14,896
Uncollected items	1,778,191	111,901	+ 138,323
Bank premises	34,302	25	3,985
Other assets	59,885	1,067	7,941
Total assets	39,394,914	590,837	+ 6,277,200
Liabilities-			
Federal Reserve notes Deposits:	21,476,589	+106,704	+4,948,845
Member bank-reserve acct	14.183.519	577,448	+1,614,466
U. S. Treasurer-gen, acct.	258,081	- 34,406	427,637
U. S. Treasurer—gen. acct Foreign	1,229,310	18,841	218,562
Other	406,545	+ 105,736	+ 190,581
Total deposits	16,077,455	524,959	+1,158,848
Deferred availability items	1,349,247	173,639	+ 115,257
Other liabs., incl. accrd. divs	11,183	478	+ 1.088
Total liabilities	38,914,474	-592,372	+6,224,038
Capital Accounts—			5,552,000
Capital paid in	161,030	+ 161	+ 10,184
Burplus (Section 7)	188,097		+ 27,686
Surplus (Section 13b)	26,965		+ 136
Other capital accounts	104,348	+ 1.374	+ 15,156
A CONTRACTOR STATE OF THE STATE	-	-	
Ratio of total res. to deposit &	39,394,914	590,837	+6,277,200
R. note liabilities combined Commitments to make indus-	49.9%	+ .5%	- 14.2%
trial loans	4,587	+ 490*	- 4,848
*Nov. 29 figure revised.			

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. 29: Increases of \$585,000,000 in holdings of United States Government obligations and \$1,204,000,000 in United States Government deposits, and a decrease of \$630,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans declined \$26,000,000. Loans to brokers and dealers for purchasing or carrying United States Government obligations increased \$299,000,000 in New York City and \$326,000,000 at all reporting members.

\$326,000,000 at all reporting members.

Holdings of Treasury bills increased in most districts, and the total increase at all reporting member banks was \$141,000,000; the principal changes were an increase of \$125,000,000 in the Chicago District and a decrease of \$98,000,000 in New York City. Holdings of Treasury certificates of indebtedness and of Treasury notes increased \$110,000,000 and \$93,000,000, respectively. Holdings of United States Government bonds increased in all districts, the principal increase being \$164,000,000 in New York City; the total increase was \$241,000,000.

Demand deposits adjusted declined in nearly all districts, the principal decreases being \$205,000,000 in New York City, \$128,000,000 in the Cleveland District, and \$97,000,000 in the Chicago District; the total decrease was \$630,000,000. United States Government deposits increased in all districts.

Deposits credited to domestic banks increased \$120,-000,000 in New York City, \$52,000,000 in the Chicago District, and \$204,000,000 at all reporting member banks.

Borrowings of weekly reporting member banks in-

creased \$101,000,000 during the week, and on Nov. 29 amounted to \$562,000,000.

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

(In millions of doll	ars)		1			
"는 Mile 나는 그리고 있는 것은 가장 사용하고 있다. 요즘도 모른 사람들	ADD DOM	Increase (+) or				
시내들은 내용하게 계속한 교내는 것 같아요? 그렇게 되었다.			ease (-			
	11-29-44	11-2	2-44	12-	1-4	
Assets—	S	1.0	\$. 7 6	\$	
Loans and investments—total	55.093	+	871	+3	,92	
Loans—total	11.665		235		64	
Commercial, industrial, and agricultural	185			6.		
loans	6,274	(Line	26	1	10	
Loans to brokers and dealers for pur-			1	4	1	
chasing or carrying:		7.19	A. Section			
U. S. Government obligations	1,421	*	326)	4	67	
Other securities	697		371	10.50		
Other loans for purchasing or carrying:	A PARK H					
U. S. Government obligations	505	4	20)	4	20	
Other securities	331	· Samuel	196			
Real estate loans	1,061	4	2	-	6	
Loans to banks	64	-	23	-	2	
Other loans		panen	8	-	3	
reasury bills	1,768	+	141	2		
reasury certificates of indebtedness	10,384	+		+1		
Preasury notes	7,418	4	93	+2		
J. S. bonds	20,350	+	241		2,73	
Obligations guaranteed by U.S. Government	594		-			
Obligations guaranteed by U. S. Government Other securities	2.914	+	51	. 4		
Reserve with Federal Reserve Banks	10.073	-	28	143		
Cash in vault	642	64	. 57			
Balances with domestic banks	2,210	4	20	+		
	No.	9000		D		
Liabilities-				V.		
Demand deposits-adjusted	38,539	-	630	+4	1,88	
Time deposits	7,566	-	5		1.52	
U. S. Government deposits	5,802	+1	.204	name :	3,32	
Interbank deposits:						
Domestic banks	9,688	+	204	+	93	
Foreign banks	880	+	20	14	. 8	
Borrowings	562	+	101	1+	48	
Debits to demand deposit accounts except		140.	16 8	and the		
interbank and U. S. Gov't accounts,			A			
during week	14,356		Ain B			
*Nov. 22 figures revised (Philadelphia Di		17	11.			

Auction Sales

Transacted by Barnes & Lofland, Philadelphia on Wednesday, Dec. 6:

Shares	STOCKS \$	per Share
17	Guarantee Trust Co. Atlantic City, N. J. pfd	4 7/8
84	Equitable Trust Co., Atlantic City, N. J., pfd	11/8
. 80	Bucks County Mortgage & Guarantee Co	1
72	New Process Rayon, Inc.	\$3 lot
25	Llewellyn Laboratories, Inc., pfd.; 50 Llewellyn Lab-	
	oratories, Inc. common	\$7 lot
600	Empire Electric Brake Co., pfd. "A"	\$550 lot
131	Utilities Power & Light Co., common	\$2 lot
E- 1	BONDS	
2,023	Ctf. of Interest Peoples Building & Loan Assoc.	44.
17. 1	of Atlantic City, Liquidating Corporation	\$400 lot
1.000	Huntingdon & Broad Top Mountain RR. 5s C/D	
7.18	consol. 5s, 4-1-1940	\$50 lot

Transacted by R. L. Day & Co., Boston, on W	ednes-	
lay, Dec. 6:	. North 18 4	1
	per Share	
4,000 Kreuger & Toll, 5s, 1959 ctf. dep. secured part paid; 4 Kreuger & Toll, purchase warrants for Amer. ctfs.; 693 Seaton Mines Corp. (\$1 par)		N
240 Chickering Trust (\$100 par)	8	
6,000 Fawn Mining Co., Ltd. (50c. par)	\$1 lot	
1,000 Golconda Extension Mining Co. (5c. par); 400 May- flower-Old Colony Copper Co. \$15 paid in on 25 shares; \$15.50 paid in on 75 shares; \$16 paid in on 100 shares; \$16.50 paid in on 200 shares (\$25 par); 100 Franklin Mining Co., \$19.20 paid in (\$25 par)	\$5 lot	0
25 Air Container Co., common; 20 Air Container Co.,	4.6	
preferred (\$100 par)	\$51 lot	
preferred (\$100 par)	\$25 lot	
1,350 Gold Circle Consolidated Mines (50c. par) 10 Old Colony RR., ctf. dep. (\$100 par) 62 Wico Electric Co., preferred (\$20 par) 100 Tuzapan, Inc. 25 Muirhead & Holway, Inc. vtc.	\$1 lot \$1 lot 17½ \$4 lot \$6 lot	* * *
1,683 Arnold Mining Co. (\$25 par); 350 Ashbed Mining Co. (\$25 par)	\$5 lot	
46 Associated Gas & Electric Co., class A (\$1 par); 1 Associated Gas & Electric Co., common (\$1 par)	50c lot	
1,200 Central States Electric Corp., common (\$1 par)	\$131 lot	
1,000 Park Square Corp., gen. mtg. 61/2s, Aug. 1, 1937 coupon 2-1-1933 sub. on; \$500 Pine Brook Valley		
Country Club ownership bond; 1 New University Club of Boston Real Estate Trust, common (\$100		
par); 64 Boston Metropolitan Buildings, Inc., com-		
com vtc.; Boston Metropolitan Buildings Inc., war- rant for 84 common	044 1-4	
Land for Cy Common	\$41 lot	

nares	STOCKS \$ pe	share
1	Boston Athenaeum (\$300 par)	326
10	The Townsite Corp., common; 20 The Townsite Corp.,	
	preferred (\$100 par)\$	3 1/2 lot
100		91/2
592	Old Colony RR., ctf. dep. (\$100 par)	\$15 lot
	Evans-Wallower Lead Co., common; 50 American	
		\$3 lot
. 1		320
100		\$2 lot

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 maklng tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER

Atlas Oil & Refining Co. 1st mtge, 41/4s, due 1956. Dec 30

Company and Issue-

	Atlas Oil & Refining Co., 1st mtge, 4½s, due 1956Dec Buffalo General Laundries Corp., 1st mtge, 6½% bonds	30	2290
	Mercantile Properties, Inc., sec. 41/2 % bonds, due 1963_Dec	15	
	National Terminals Corp., preferred stockDec Philadelphia Transportation Co.—	14	1972
1	Consol. mtge. 3%-6% bonds, series A, due 2039Dec	15	2188
	PARTIAL REDEMPTION		to the
	Company and Issue— Da	10	Page
			Lago
	Acadia Sugar Refining Co., Ltd., gen. mtge. 6% bonds, due 1954	16	2289
	American, British & Continental Corp		Ole de
	due 1954 Dec American, British & Continental Corp.— 5% debentures, due 1953 Feb	1	2393
	Central New York Power Corp.— General mortgage 3%% bonds, due 1962	0.0	1000
	Control New York Power Come and The 23/4/4 bands	30	1860
	Central New York Power Corp. gen. mtge. 3%4% bonds,	-	in deal
	due 1962Dec	30	2291
	Certain-teed Products Corp.— 5½% debentures, series A, due 1948Dec	00	0000
	Chicago & Western Indiana RR.—	29	2398
	1st & ref. mtge. 41/4 % bonds, series D, due 1962Mai		7 3 44
	Cincinnati Union Terminal Co.—		
	1st mortgage 3% bonds, series E, due 1969 Feb Crane Co., 10-year 21/4% debentures, due 1950 Dec	. 1	2393
	Crane Co., 10-year 21/4 % debentures, due 1950Dec	20	2069
	Eastern Car Co., Ltd., 1st mtge. 6s, due 1952Jan Florida Power & Light Co., 41/8 debentures, due 1979_Jan Kansås City Gas Co., 1st mtge. 5s, due 1946Feb	1	1293
	Florida Power & Light Co., 41/8 % debentures, due 1979_Jan	. 2	0
	Kansas City Gas Co., 1st mtge. 5s, due 1946Feb	1.	1 m
	Lalayette Hotel Co., 5% 1st mtge. bonds, due 1947Dec	15	2185
	Louisville & Nashville RR., unified mtge. 4% bondsJan	. 1.	2185
	Nehi Corp., first preferred stockJan	. 1	2076
	Northwestern Barb Wire Co., 1st mtge. 51/2s, due 1945_Dec	20	2005
	Phelps Dodge Corp. conv. 31/6% debs. due 1952. Dec	15	2005
	Phelps Dodge Corp., conv. 3½% debs., due 1952Dec Pressed Steel Car Co., Inc., 5% debentures, due 1951Dec Remington Rand, Inc., 3½% debentures, due 1956Jan	15	2188
10	Remington Rand Inc. 31/6 // debentures, due 1956 Jan	1	2443
	Revere Copper & Brass Inc. 1st mige 31/4s due 1960 Dec	30	2443
	Revere Copper & Brass, Inc., 1st mtge. 3 4s, due 1960_Dec Salmon River Power Co., 1st mortgage 5s, due 1952Feb	1	2080
	Shell Union Oil Corp., 21/2 % debentures, due 1954Jan	1	2444
	23/4 dehentures due 1961	15	2474
	2% % debentures, due 1961	1	2444
	Simmons Co., 4% debentures, due 1952Feb	1	2111
	Socony-Vacuum Oil Co., Inc., 2 % % debs., due 1955 Jan	1	2444
	Spalding (A. G.) & Bros., Inc., 1st pfd. stockFeb	-	2336
	Telecoin Corp., \$5 convertible preferred stockDec	15	2336
	Terminal RR Association of St Louis-		2000
	Ref. & improv. mtge. 3% % bonds, ser. B, due 1974 Jan	. 1	2444
	Thermoid Co., 41/4 % 1st mortgage bonds, due 1958Dec	15	2115
4	Twentieth Century-Fox Film Corp., pr. preferred stock_Jan	2	2190
3	Two Park Avenue Bldg., 1st mtge. fee 4% bondsDec	15	2445
			10000
	United Biscuit Co. of America, 3½% debs., due 1955_Dec		2446
	Wieboldt Stores, Inc., \$5 prior preferred stockDec	30	2117
	ENTIRE ISSUES CALLED	1111	
1	Company and Tesus	to	Page
	Associated Telephone Co., Ltd.— 1st mtge. 3½% bonds, series A, due 1969———————————————————————————————————		Lago
6	1st mtge 31/6 % honds series A due 1969 Dec	20	2398
4	Atchieon Toneka & Santa Fa Dy Transcentinental	49	4390
	Short Line, 1st mortgage 4% 50-year bondsJan	1	
	Atlantic Coast Line RR. of So. Carolina—		111302
1	General 1st mortgage, 4% bonds, due 1948Jan	. 4	2178
	Central New York Power Corp. gen. mtge. 3% bonds,	1	21/8
	due 1000	00	0001
٠	due 1962Dec Central States Power & Light Co.—	24	2291
	1st mtge. & 1st lien 5½% bonds, due 1953Dec	16	2180
	Central Vermont Public Service Corn \$6 nfd stock Dec	10	2100

1	ENTIRE ISSUES CALLED	42 3	
	Company and Issue— Da	te	Pag
15	1st mtge. 3½% bonds, series A, due 1969Dec	29	239
	Company and Issue— Da Associated Telephone Co., Ltd.— Ist mige. 3½% bonds, series A, due 1969.— Dec Atchison, Topeka & Santa Fe Ry. Transcontinental Short Line, 1st mortgage 4% 50-year bonds.— Jan Atlantic Cosst Line RR. of So. Carolina— General 1st mortgage, 4% bonds, due 1948.— Jan Central New York Power Corp. gen. mige. 3¾% bonds, due 1962	1	1196
1	General 1st mortgage, 4% bonds, due 1948Jan	1	2178
	due 1962Dec	22	229
	Central States Power & Light Co.— 1st mtge. & 1st lien 5½% bonds, due 1953 Dec	16	2180
	Central Vermont Public Service Corp., \$6 pfd. stockDec Chicago, Burlington & Quincy RR.—		2068
	Illinois Division mtge, 3½% & 4% bonds due 1949_Jan Chicago Union Station Co.—	1	‡2299
4	1st mortgage 3%s, series E, due 1963Jan Cleveland & Pittsburgh RR.—		139
2.11	Gen. & ref. mtge. 41/2 bonds, series A, due 1977 Jan	1	2181 2181
	Gen. & ref. mtge. 4½% bonds, series A, due 1977Jan Gen. & ref. mtge. 4½% bonds, series B, due 1981Jan Community Public Service Co., 1st mtge. 4s, due 1964Dec Danbury & Bethel Gas & Electric Light Co	15	2181
	25-year 6% mtge. bonds, series A, due 1948Feb	1	1629
	Duke Power Co., 1st & rei, mige, 4% bonds, due 1961	2	2294 2070
	Eagle-Picher Lead Co., 6% preferred stockJan Eastern Massachusetts Street Ry.—	1	1967
	4½% ref. mortgage bonds, series A, due 1948Jan Erie RR. 1st consol. mtge. 4% bonds, ser. C, due 1959_Dec	20	1630
	Fifth Street Bldg. (Los Angeles, Calif.), 7% pfd. stock Jan Fraser Companies, Ltd.—	1	2402
14.	1st mortgage bonds, series AJan	1	1967
9	6% s f mortgage honds	1	1967
1	6% 1st mortgage bonds, series of 1936Jan	1	1967
	Georgia-Carolina Power Co., 1st mtge. 5s, due 1952Jan Great Northern Ry.—	1	1968
	1st and ref. mortgage 41/4% bonds, due 1961Jan	1	1526
	1st and ref. mortgage 44% bonds, due 1961 Jan Gen. mtge. 4% conv. bonds, ser. G & H, due 1946 Jan Collateral trust 4% bonds, due 1952 Jan	1	1526 1526
	Eastern Ry. Co. of Minnesota, Northern Division 1st mortgage 4% bonds, due 1948	1	1526
	Grey Nuns of the Cross of Ottawa—	0	2072
	41/6% honds due 1945-1960 Jan	2	2072
	Gruen Watch Co. 5% preferred stockJan	ĩ	2184
	Gulf, Mobile & Ohio RR.—	1	
	334 % collat. trust bonds, series A, due 1953Jan	1	1526
	Hackensack Water Co., 7% preferred stock Mar 7% preferred stock Mar		1909
	Hilton-Davis Chemical Co. \$1.50 conv. pfd. stock Jan	1	2403
	Houston Cas Securities Co. — 5% collateral trust bonds, due 1952Dec	30	2403
i	Houston Lighting & Power Co. 1st mtge. 31/2s, due 1966_Dec	20	2296
4	International Pus of Central America-		
×	1st lien and ref. 6½% bonds, due 1947Feb.	1	2296
1	Kansas City Terminal Ry., 1st mtge. 4s, due 1960Jan	1	1527
	Keyes Fibre Co., 1st mtge. 41/2s, due 1956Dec	20	2297
	Keyes Fibre Co., 1st mtge. 4½s, due 1956. Dec Kimberly-Clark Corp., 6% preferred stock. Jan Kress (S. H.) & Co., special preferred stock. Dec	14	2073
	Louisville & Nashville RR.—	14	2185
	Ext. unfied mortgage 3½% bondsJan	1	2074
	10-year collateral trust 31/2% bonds, due 1950Jan Maine Central RR.—	1	2074
	1st mtge. & collat. 4% bonds, series A, due 1945Jan Metropolitan Edison Co.—	2	4
	Prior preferred and cumulative preferred stocksJan	1	2075
	1st mortgage 41/2 bonds, due 1968	1	-2075
	1st mortgage 4% bonds, series E. due 1971Apr	2	2078
	1st mortgage 4% bonds, series E, due 1971	1	1972

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Company and Issue— Date	Page
New York Central RR.—	F . C . E
15-year secured 31/4% bonds, due 1952Dec 27	2187
New York City Omnibus Corp.—	
New York Railways Corp.—	
Prior lien mortgage bonds, series A. due 1958Jan 1 Oregon-Washington RR. & Navigation Co.—	1972
1st and ref. mtg. 4% bonds, series A and B, due	A 40 M
1961Jan 1	1530
Oswego Falls Corp., 1st mtge. 41/2s, dated 1937Dec 29	2407
Ozark Power & Water Co., 1st mtge. 5s, due 1952Mar 1	1299
Pacific Gas & Electric Co.—	2005
1st & ref. mtge. 33/4s, series H, due 1961Jan 1	*
Philadelphia Dairy Products Co., Inc., 1st pfd. stockJan. 1	and self ye
Pittsburgh, Cincinnati, Chicago & St. Louis RR.	2006
General mortgage bonds, series C, 41/2 %, due 1977Jan 1	2000
Pittsburgh Coke & Iron Co.— 1st mortrage 41/s series A due 1952 Jan 12	2188
150 moregage 1728, series 11, due 1501	
Potomac Edison Co.—	2188
1st mortgage bonds, series E, 5% and series F, 4½% Dec 11	
Restigouche Co., Ltd., 6% s. f. mortgage bondsJan 1	2006
Roos Bros., Inc., preferred stockreb	2189
Ruddy (E. L.) Co., Ltd.—	
61/2 % 1st mortgage and collat, trust debentures Jan 1	1743
Shell Union Oil Corp., 11/2 % serial notes, due 1946Jan 15	
Sisters of St. Joseph of the Diocese of Peterborough (Ont.)—	2 - 1 - 1 to
All of bands	1531
636 Church Street Bldg. Corp. 1st mtge, leasehold bonds, due 1949 Dec 15	Service A
bonds due 1949 Dec 15	2335
Spalding (A. G.) & Bros., Inc., 2d pfd. stockFeb 5	2336
Twin City Rapid Transit Co.—	
1st lien and refunding 5½s, series BJan 15 Union Investment Co., 1st preferred stockJan 1	2116
Ilnion Investment Co. 1st preferred stock Jan 1	1781
United Gas & Fuel Co of Hamilton Ltd	
1st mortgage 51/s due 1958 Jan 1	2116
1st mortgage 5½s, due 1958Jan 1 Van Raalte Co., Inc., 7% 1st preferred stockMar 1	
West Kentucky Coal Co., 7% preferred stockJan 1	
Trope Montagery Court Corp. 170. Protested Stockhall	

*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:

The dividends announced this week are:

Industrial and Miscellaneous Companies

	Name of Company	Share	Payable	of Rec.
ri.	Acme Glove Works, Ltd., 61/2 % pfd. (s-a)	1\$3.25	1- 2	12-14
	Adams Express Co. (year-end)	45c	12-27	12-15
	Addressograph-Multigraph Corp.	25c	1-10	12-21
	Addressograph-Multigraph Corp. Air Investors, Inc., \$2 conv. pfd. (year-end) Alexander & Baldwin, Ltd. (year-end)	80c	12-29	12-22
	Alexander & Baldwin, Ltd. (year-end)	60c	12-15	12- 4
	Allied Products Corp. (quar.)	50c	12-27	12-12
	Extra	\$1 43¾c	12-27	12-12
			1- 2	12-12 12- 6
	Altoona & Logan Valley Elec. Ry. Co. (s-a)	\$3 5c	12-23	12-16
	Amalgamated Sugar Co. (quar.)	\$1.50	12-14	12-10
	American Felt Co., common (year-end)	\$1.50	1- 1	12-15
	American Furniture Mart Building Co	41.00		
	\$6 preferred (year-end)	\$3	12-18	12- 8
	\$6 preferred (year-end)	12½c	1- 2	12-20
	Extra	25c		12-20
	6% 1st preferred (quar.)	\$1.50	1- 2	12-20
	\$6 2nd preferred (quar.)	\$1.50	1- 2	12-20
	6% 1st preferred (quar.) \$6 2nd preferred (quar.) American Insulator Corp. of Delaware—		100	
	Common (year-city)	10c	12-15	12- 5*
	Convertible prior preferred (s-a)	75c		12-5*
	American International Corp. American Sorew Co. (year-end) American Snuff Co., common (reduced) 6% preferred (quar)	20c \$1.80	12-27	12-13
	American Spuff Co. (year-end)	50c		12-14
	8% preferred (quer)	\$1.50	1- 2	12-14
	American Water Works & Electric Co., Inc.,	, \$1.00		
	\$6 preferred (quar.)	\$1.50	1- 2	12-16
	Arrow-Hart & Hegeman Elec. Co. (year-end)	\$1	12-18	12- 9
	Athol Manufacturing Co., com. (year-end)	\$1.50	12- 8	11-30
	7% preferred (s-a)	\$3.50	1- 2	12-27
	Axe-Houghton Fund, Inc., com: (year-end)	55c		12-20
	Class B (year-end)	65c	12-27	12-20
	Axelson Manufacturing Co. (quar.)	10c	12-15	11-30
	Bastian-Blessing Co., common (quar.)	40c	1- 1	12-15
		\$1.371/2		12-15
	Batavia Body Co.	25c	12-15 12-23	11-30
	Bausch & Lomb Optical Co., common 5% convertible preferred (quar.)	25c \$1.25	12-23	12- 9 12- 9
	Postrice Greenery Co. common (quar.)	35c	1- 2	12-11
	Beatrice Creamery Co., common (quar.)	65c	1- 2	12-11
	Extra	\$1.061/4	1- 2	12-11
	Extra 4½% preferred (quar.) Beneficial Industrial Loan Corp., common	\$1.00/4		50.50
	Quarterly	30c	12-30	12-15
	Year-end	15c	12-30	12-15
	Quarterly Year-end \$2½ prior preferred (quar.)	62½c	12-30	12-15
	Benson & Hedges, \$2 conv. pid. (quar.)	50c	- 2-1	1-19
	Birmingnam Fire Insurance Co. of Penn.—			
	Year-end	50c	12-18	12- 4
	Bolsa Chica Oil Corp. (year-end)	5c		12- 4
	Borg-Warner Corp. (quar.) Brewer (C.) & Co., Ltd. (year-end)	40c \$3	1- 2 12-16	12-14
	Bridgeport Gog Light Co	35c	12-10	12- 9 12-15
	Bridgeport Gas Light Co	50c	12-23	12-12
	Briggs Manufacturing Co. Brillo Manufacturing Co., Inc., common\$2 preferred class A (quar.)	25c		12-15
	\$2 preferred class A (quar.)	50c	1- 2	12-15
	Brown-Forman Distillers Corp.— \$6 preferred (accum.)————————————————————————————————————			27 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	\$6 preferred (accum.)	\$1.50	1- 2	12-20
	Buffalo Ankerite Gold Mines, Ltd. (interim)	‡5c	1-11	12-26
	Bearer shares	‡5c	12-26	Norman.
	Buffalo National Corp. (year-end)	20c	12-18	12-11
	Bulova Watch Co., Inc. (quar.)	50c	12-20	12-8
	Bunte Bros.	\$1	1-10	1~ 5
	Business Systems, Ltd., common (quar.)	‡\$1	1- 2 1- 2	12-22
	Buffalo Ankerite Gold Mines, Ltd. (interim) Bearer shares Buffalo National Corp. (year-end) Bulova Watch Co., Inc. (quar.) Bunte Bros. Business Systems, Ltd., common (quar.) 6% preferred class B (quar.) Butler (P. H.) Co., common (year-end) 5% convertible preferred (quar.) 5% convertible preferred (quar.) Canada Steamship Lines, Ltd., 5% pref. Canadian Fire Insurance Co. (Winnipeg, Manitoba) (s-a)	115c	12-21	12-22 12-12
	5% convertible preferred (quer)	311/-0	1-21	12-12
	5% convertible preferred B (quar)	31¼c 31¼c	1- 2 1- 2	12-21
	Canada Steamship Lines, Ltd., 5% pref.	\$\$1.25	1- 2	12- 6
	Canadian Fire Insurance Co. (Winnipeg.	. + 4 - 1 - 0		
	Manitoba) (s-a)	1\$2	1- 2	12-20
	Canadian Indemnity Co. (s-a) Canadian Oil Cos., 8% pfd. (quar.) Canadian Westinghouse Co., Ltd. (quar.)	1\$4	1- 2	12-20
	Canadian Oil Cos., 8% pfd. (quar.)	1\$2	1- 2	12-20
	Canadian Westinghouse Co., Ltd. (quar.)	250c	1- 1	12-15
	Carnon Mills Co	50c	12-29	12-11
	Carey (Philip) Mfg. Co., common (quar.)	. 15c	12-20	12- 9
	5% preferred (quar.)	\$1.25	\$ 12-20	12- 9
	Garnation Co. common (7.7)	\$1.50	12-20	12- 9
	Carnation Co., common (s-a)	50c	1- 2 1- 2	12-12
		\$1 \$1	1- 2	12-12 12-12
	4% 1st preferred (quar.) Carter (J. W.) Co. Central Hanover Bank & Trust Co. (N. Y.)	15c	12-29	12-12
	Central Hanover Bank & Trust Co. (N V)	100	.44-40	TH. 10
	Quarterly	\$1	1- 2	12-18
	Central Kansas Pwr. Co., 43/4 % pfd. (quar.)	\$1.18	1-15	12-29
	Central Soya Company	25c		12- 9
	Chapman Valve Manufacturing Co. (quar.)_	50c	., 12-15	12- 4
	Extra	50c	. , 12-15	12- 4
	Chefford Master Manufacturing Co. (quar.)		12-15	12- 6
	Service of the service of the service of	1.		

Name of Company	Share	Payable	of Rec.	Name of Company	Share		of Rec.
Chicago Daily News, Inc., 5% pfd. (quar.) Chicago Great Western Railway Co.—	\$1.25	1- 2	12-20	Honolulu Plantation Co	20c 50c	12-22	12- 1 12-11 12- 7
5% preferred (accum.) Chicago Times, Inc. (s-a)	62½c 25c	12-29 12-28	12-19 12-15	Horne (Joseph) Co. (year-end)	\$1.10 10c 10c	12-15 12-30 12-30	12-7 12-15 12-15
Chiksan Tool Co., common 6% preferred (quar.)	2½c 15c	12-20	12-10 12-10	Extra 6% preferred (quar.)	\$1.50	3- 1 12-13	2-14 12- 4
Churngold Corp. Cincinnati Gas & Electric, 5% pfd. A (quar.)	50c \$1.25	12-15		Huttig Sash & Door Co	130c	1- 2 12-22	12-27 12-12
Cincinnati & Suburban Telephone Co. (quar.) Citizens Water Co. (Washington, Pa.)—	85c	1- 2	12-16	Incorporated investors (year-end) Indiana & Michigan Electric Co.— 4 % % preferred (quar.)	\$1.02	1- 2	12- 6
7% preferred (quar.)————————————————————————————————————	\$1.75 75c	1- 2 1- 2	12-11 12-30	Indianapolis Power & Light Co.— 51/4% preferred (quar.)	\$1.311/4	1- 2	12-21
City Investing Co.— 51/2% non-cum, preferred (initial quar.)	\$1.371/2	1- 1	12-19	Industrial Acceptance Corp. Ltd.— 5% conv. preferred (quar.)	181.25	12-30	12-12
City Title Insurance Co. (N. Y.) (extra) Cleveland Electric Illuminating Co., common	50c	12-20	12-15	Inter-Island Steam Navigation Co. Ltd.—	No of Mary & The	12-18	12-11
\$4.50 preferred (quar.) Cleveland Hobbing Machine Co. (quar.)	\$1.12½ 10c	1- 1 12-27	12-11 12-20 1- 2	Year-end Intercontinental Rubber Co. Interlake Steamship Co. (year-end)	35c	12-23	12-16 12-12
Clinton Water Works Co., 7% pfd. (quar.) Commercial Bookbinding Co Commercial Shearing & Stamping Co	25c	1-15 12- 9	11-30	International Cellucotton Products (quar.) Special	371/20		12- 9 12- 9
Year-end Commonwealth Loan Co. (Indianapolis, Ind.)	20c	12-20	12- 6	International Metal-Industries— Common (interim)	1 11/18 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	STATE WALL	12-11
5% preferred (quar.) Commonwealth Water Co., 5½% pfd. (quar.)	\$1.25	12-31 1- 2	12-15 12-11	6% conv. preference (quar.) 6% conv. prefered A (quar.)	1\$1.50	2-1	1-10 1-10
Commonwealth Water & Light Co.— \$6 preferred (quar.)	\$1.50	1- 2	12-16	International Minerals & Chemicals, common 4% preferred (quar.)	50c	12-30	
\$7 preferred (quar.)Consolidated Car Heating Co. Inc. (quar.)	\$1.75	1- 2 1-15	12-16 12-30	International Nickel Co. of Canada Ltd:————————————————————————————————————	100000000000000000000000000000000000000	2 to B Y	1- 2
Consolidated Cigar Corp., common	. 50c	12-29	12-15 12-15	International Paints Ltd., 5% pfd. (accum.) International Power Co. Ltd., 7%, pfd. (accum.)) 1\$1.75	1-12	12-11 12-11
Extra \$4.75 preferred (quar.) Consolidated Investment Trust (Boston)—	\$1.183/4	1- 2	12-15	International Shoe Co. (quar.) Iowa Public Service Co., common \$6 1st preferred (quar.)	45c	1-2 1-2	12-15
Quarterly Extra	30c 50c	12-26 12-26	12-13	\$6.50 preferred (quar.)	\$1.02 72	1- 2	12-20 12-20
Consolidated Mining & Smelting Co. of Canada Ltd. (s-a)	150c	1-15	12-12	\$7 preferred (quar.)	\$1.75		12-20 12-14
Extra Consolidated Paper Co. (extra)	‡75c 50c	1-15 12-20	12-12 12- 9	\$6 preferred (quar.) Jamieson (C. E.) & Co. (quar.)	\$1.50 15c	1- 2 12-15	12-14 12- 1
Consumers Gas Co. (Toronto, Ont.) (quar.) Continental Steel Corp. (year-end)	‡\$2 25c	1- 2 12-21	12-15 12-14	Jefferson Electric Co. (year-end)	\$1	12-26	12-15
Coty Inc. (year-end)Crown Central Petroleum Corp. (year-end)Cuban-American Sugar Co., 7% pfd. (quar.)	15c 25c	12-23 12-21	12-11 12-12	5½% preferred (quar.)	21.00	1- 2 1- 2	12-11 12-11
Cuban-American Sugar Co., 7% pfd. (quar.) Davega Stores Corp., common (year-end)	\$1.75 20c	12-23 1- 3	12-18 12-16	7% preferred (quar.) Johnson & Johnson, common (extra)	\$1.75 10c	1- 2 12-23	12-11
5% conv. preferred (quar.) Delta Electric Co. (quar.)	31¼c 20c	12-23 12-20	12-16 12-11	4% 2nd preferred series A (quar.) Joplin Water Works Co., 6% preferred (quar.)	\$1.50	2- 1	1-12 1- 2
Extra Detroit Harvester Co. (quar.)	10c 25c	12-30 12-15	12-11 12- 1	Justrite Manufacturing CoKansas Electric Power Co., 5% pfd. (quar.)_	\$1.25	12-14	12- 6 12-15
Di Giorgio Fruit Corp., \$3 partic. pfd. (s-a)_Doehler Die Casting Co. (year-end)	\$1.50 87½c	1- 1 12-23	12-14 12-14	Kearney (James R.) Corp., common (quar.)_ \$1.50 preferred (s-a)	12½c 75c	12-15	12-15
Dominion Foundries & Steel Ltd. (quar.) Dominion Glass Co. Ltd., common (quar.)	‡35c ‡\$1.25	1- 2 1-15	12-11 12-28	Kelley Island Lime & Transport Co. (quar.) Ken-Rad Tube & Lamp Corp., class A	37½c	12-20	12-16
7% preferred (quar.) Donahoe's Inc., 6% preferred (quar.)	\$\$1.75 37½c	1-15 12-15	12-28 12- 5	Kendall Company Key Co. (year-end)	25c 15c	12-12	12- 8
Dow Drug Co., 7% preferred (quar.) Dravo Corp., 6% preferred (quar.)	\$1.75 75c	1- 2 1- 2	12-22 12-22	Keystone Custodian Fund, series B-1 (s-a)	50c 50c	12-15 12-15 - 12-15	11-30 11-30 11-30
Dry Pack Corp. (year-end) Duplan Corporation (year-end)	50c 30c	12-28 12-15	12-15 12-11	Series K-2 (s-a) Special	\$2.55	12-15 12-15 12-23	11-30 11-30 12-19
Stock dividend (one share of common stock for each 50 shares held)		12-15	12-11	Kirby Petroleum Co. Knapp-Monarch Co., \$2½ preferred (quar.)_	62½c	12-29 12-29	12-21 12-21
Durez Plastics & Chemicals Inc. (quar.) ————————————————————————————————————	20c 25c	12-15 12- 9	11-28 12- 2	\$2.70 preferred (quar.) Koppers Co., common	67½c 40c \$1.18¾	1- 2 1- 2	12-20 12-20
Class AEaton Paper Corp., \$3.50 pfd. (accum.)	25c \$1.75	12- 9 1- 2	12- 2 12-15	43/4% preferred LaPlant-Choate Mfg. Co., Inc., common	20c 25c	12-30 1-15	12-19 1- 4
6% prior preferred (s-a) Ecuadoran Corp., Ltd	75c 5c	1- 2 12-31	12-15 12- 9	\$1 preferred (quar.)	‡\$1.50	1- 2	12-15
Edison Bros. Stores, Inc. (extra) Egry Register Co., 5½% pfd. (quar.)	\$1.37½	12-22 12-20	12-15 12-13	(increased s-a) Lamson Corp. of Delaware, com. (year-end)	50c \$1.50	12-19 12-19	12-12 12-12
Egry Register Co., 5½ % pfd. (quar.) Electric Products Consol. (Seattle, Wash.) — Quarterly	200	12-20	12- 9	6% preferred (year-end) Landers, Frary & Clark (quar.)	371/20	12-28	12-15
Extra Electrical Products Corp. (Cal.) (quar.)	10c 25c	12-20 12-23	12- 9 12-13	Lawyers Title Insurance Corp. (Richmond, Va.), common (s-a)	60c	12-30 12-30	12-21
Electric Storage Battery Co. (quar.) Emerson Drug Co., class A (year-end)	50c	12-22 12-11	12-11	Extra 6% participating preferred (s-a)	\$3.		12-21 12-21 12-21
Class B (year-end) 8% preferred (quar.)	50c 50c	12-11	12-2	Participating Lexington Union Station Co., 4% pfd. (s-a)	42		12-16 12-15
Equity Fund, Inc. Excelsior Life Insurance Co. (Toronto, Ont,)	5c	12-28	12-15	Liberty Baking, preferred (initial)	50c	3- 1	2- 3 3-15
Semi-annually Exolon Co.	12½c	12-20 12-12	12-30 12-8 11-30	6½% preferred (quar.) Lipe-Rollway Corp., class A (quar.)	12½c	12-31 12-31	12-14
Fafnir Bearing Co. (year-end) Federal Compress & Warehouse	\$2 25c 35c	12-11	11-21 12-22	Class B (year-end) \$1 convertible preferred (quar.)		12-31	12-14
Federal Light & Traction Co. (year-end)	35c \$1 10c	12-23	12-13 12-15	Lipton (Thomas J.), Inc., 6 % pid. (quar.)	371/20	12-22	12-15
Federal Motor Truck Co	10c	12-23	12-15 12- 8	Little Schuylkill, Navigation RR. & Coal Co. Semi-annually Locke Steel Chain Co. (quar.)	75c 30c	1-15	12-15 12-15
Extra Fehr (Frank) Brewing Co., \$6 pfd. (s-a)	25c 3c	12-18	12- 8 12-15	Extra Loew's; Inc. (quar.)	10c 50c	12-27	12-15
Ferro Enamel Corp. (quar.) Ferry Cap & Set Screw Co. (year-end)		12-29 12-11	12-11 12- 4	Extra Magnin (I.) & Co. (quar.)	\$1.50 15c	12-30 12-15	12-19 12- 5
Fidelity Fund, Inc. (year-end) Fifth Avenue Bank (New York) (quar.)	36c \$6	12-22 1- 2	12-13 12-30	Mandel Bros., Inc	50c 25c	12-22 12-20	12-15 12- 9
First National Stores, Inc. (quar.) First State Pawners Society (quar.)	62½c \$1.75	1- 2 12-30	12-15	6% preferred (quar.) Manufacturers Life Insurance Co. (Toronto,	30c	1- 2	12-15
Flambeau Paper Co., com. (year-end) 6% preferred (quar.)	50c \$1.50	12-15	12- 5 12-20	Ont.) (s-a) Manufacturers Trust Co. (NY) com. (quar.)	‡\$6 50c	1-2 1-2	12-22 12-15
Florsheim Shde Co., class A (quar.) Class B (quar.)	50c 25c	1- 2 1- 2	12-18 12-18	\$2 convertible preferred (quar.) Mapes Consolidated Mfg. Co. com. (quar.)	50c 50c	1-15 1- 2	12-30 12-15
Foreign Light & Power Co.— 6% 1st preferred (quar.)	\$1.50	1- 2	12-20	Extra Marchant Calculating Machine Co. (quar.)	50c 37½c	12-22 1-15	12-15 12-31
Fraser Companies, Ltd. (quar.)Gannett Co., Inc., class B conv. pfd. (quar.)	\$35c \$1.50	1-25 1- 2	12-30 12-15	Margay Oil Corp. (quar.)	25c 10c	1-10	12-20 12-15
General American Investors Co., Inc.— \$6 preferred (quar.)	\$1.50	1- 2	12-20	Marine-Midland Trust Co. (NY) (quar.)	30c \$1.75	12-19	12-12
General Industries Co., 5% pfd. (quar.) General Printing Ink Corp., common	\$1.25 10c	12-28 12-23	12-18 12-13	Marlin-Rockwell Corp. Mascot Oil Co. (year-end)	\$1 2c	12-28 12-23	12-12 12-15
\$6 preferred class A (quar.) General Time Instruments Corp., \$6 pfd.	\$1.12 \$1.50 25c	1- 2 1- 2 12-22	12-16	McColl-Frontenac Oil Co., Ltd.— 6% preferred (quar.)	‡\$1.50	1-15 12-15	12-30 12- 5
Giddings & Lewis Machine Tool (year-end) Globe Hoist Co Golden State Co., Ltd. (quar.)	25c 25c 25c	12-15 1-15	12-5 12-30	McLouth Steel Corp. (year-end)	45c ‡30c 25c	1- 2 1- 2	12-16 12-20
Great Northern Iron Ore Properties, ctfs.— Year-end	\$1.50	12-27	12-15	Mead Johnson & Co. (quar.)	75c \$1.50	1- 2 1- 2	. 12-15 12-15
Greenfield Tap & Die Corp., com. (year-end) Common stock dividend	25c 5%	12-30	12-16 12-16	Extra	35c 10c	1- 2 12-22	12-15 12-14
\$6 preferred (s-a) \$1.50 convertible preferred	\$3 \$1.50	12-20 12-28	12-11 12-18	Metropolitan Edison Co.— 3.90% preferred (initial quar.)	97½c	1- 2	12- 1
Greenwich Water System, Inc.— 6% preferred (accum.)	\$2.25	1- 2	12-11	Mickelberry's Food Products Co.— , \$2.40 preferred (quar.)	600	1- 2	12-20
Griesedieck Western Brewery CoGuaranty Trust Co. (N. Y.) (quar.)	75c \$3	12-18	12- 4 12-13	Mid-West Refineries, conv. pfd. (quar.)	37½c 50	12- 1 12-30	11-30 12-20
Gulf Mobile & Ohio RR., \$5 preferred	\$2.50 43 ³ / ₄ c	12-28 3- 1	12-15	Class A (quar.) Millers Falls Co., common (quar.)	15c 25c	1-15 12-30	1- 2
Hackensack Water Co., 7% preferred A Hamilton Manufacturing Co.— Class A participating preference	25c	12-29	12-22	7% prior preferred (quar.) Monarch Life Assurance Co. (Winnipeg)	\$1.75	12-30	12- 9
Harnischfeger Corp., common (quar.)	15c \$1.25	12-21 12-21	12-11	Semi-annually	‡\$1.20	1- 2	12-15
5% 2nd preferred (quar.) Harris Hall & Co., (year-end)	\$1.25	12-21 12-20	12-11 12-11	Monongahela Valley Water Co. 7% preferred (quar.) Montana-Dakota Utilities Co., common	\$1.75 15c	1-15 12-23	1- 2 12-15
Hart & Cooley Co. (year-end) Hat Corp. of America, class A	\$2.75 25c	12-14	12- 1 12-15	5% preferred (quar.) Montgomery Ward & Co., common (quar.)	\$1.25 50c	12-23 1-15	12-15 12-12
Class B 61/2 % preferred (quar.)	25c \$1.62½	12-27	12-15 1-16	\$7 class A (quar.) Montreal Refrigerating & Storage, Ltd.—	\$1.75	1- 2	12-12
Hearst Consolidated Publications— Class A (accum.)	43¾c	12-15	12- 1	5% preferred (initial)	‡\$1.50 ‡72c	12-22 12-22	12- 8 12- 8
Heller (Walter E.) & Co., common (quar.) Extra	15c 20c	12-26 12-26	12-16 12-16	Moore Corporation, Ltd., common (quar.)	\$55½c	1- 2	12- 7 12- 7
5½% preferred (quar.)	\$1.37½ 25c	12-26 12-26	12-16 12-15	7% preferred A (quar.)	†\$1.75 †\$1.75	1- 2	12- 7
Hickok Oil Corp., class A	25c 25c	12-15 12-15	12- 6 12- 6	Moore-McCormack Lines, com. (year-end) \$2.50 convertible preferred (quar.)	\$1 62½c	12-20 1- 2	12-11 12-22
5% preferred (quar.) 7% prior preferred (quar.)	31¼c \$1.75	1- 2	12-20 12-20	Morris (Philip) & Co., see Philip Morris Munising Paper Co., common	250	12-15 2- 1	12- 5 3.1 1 -20
Hilton-Davis Chemical Co	12½c 60c	12-20	12-10	5% 1st preferred (quar.) Murphy Paint Co., common (quar.) 5½% preference (quar.)	20c	1- 1	12-13
ouc preierred (s-a)	4UC	1-2	12-20	5½% preference (quar.)		- A-1	

Name of Company Murray Ohio Mfg, Co	Per Share 30c 73c	When Payable 12-21 12-9	Holders of Rec. 12- 9 12- 4	Name of Company Soss Manufacturing Co. (year-end) Extra	Per Share 12½c 7½c	When Payable 12-31 12-31	Holders of Rec. 12-21 12-21	Name of Company Allegheny Ludlum Steel com. (year-end) Allegheny & Western Ry., Co., gtd. (s-a)	95c \$3	When Payable 12-22 1-2-45	Holders of Rec. 12- 1 12-20	
Nashville & Decatur RR., 7½ % gtd. (s-a)— Nathan Strauss-Duquarquet, Inc. (stock dividend). One share of 6% preferred for each five shares of common held— National Funding Corp., class A (quar.)—	93¾c		12-21 12-11 11-30	South Carolina Electric & Gas Co.— 5% preferred (quar.) South Pittsburgh Water Co., 4½% pfd. (quar.) Southern Colorado Power, 7% pfd. (accum.) Southwestern Associated Tolephone Co.— Southwestern Associated Tolephone Co.—	62½c \$1.12½ \$1.25	1- 2 1-15 12-15	12-22 1- 2 11-30	Allen Electric & Equipment Co. (quar.) Allied Chemical & Dye Corp. (quar.) Alles & Fisher, Inc. Allied Laboratories Inc. Allied Stores Corp., common.	2½c \$1.50 25c 15c 25c	12-20 12-20 12-29 12-26 1-20	12- 9 12- 8 12-15 12- 9 12-29	
Class B (quar.) National Malleable & Steel Castings Co.— Year-end National Motor Bearing Co., Inc.—	35c 30c 37½c	12-20 12-26 1- 2	11-30 12-14 12-20	\$6 preferred (quar.) Springfield Gas & Electric Co.— \$7 preferred (quar.) Standard Chemical Co., Ltd. (interim) Standard-Coosa-Thatcher Co. (quar.)	\$1.50 \$1.75 \$50c 50c	1, 40 . 18	12-15 12-15 1-31 12-12	5% preferred (quar.) Allis-Chalmers Mfg. Co., com. (year-end) Alpha Portland Cement Aluminum Co. of America, common	\$1.25 90c 25c 50c \$1.50	1- 2 12-20 12-21 12-11 1- 1	12-15 12- 1* 12- 1 11-20 12-11	
\$1½ preferred (quar.) National Screw Mfg. Co. (year-end) National Securities Series, Income series Industrial series National Steel Car Corp., Ltd. (quar.)	87 ½ c 8c 3c ‡25c	1- 2 12-15 12-15 1-15	12-20 11-30 11-30 12-15	Standard Fruit & Steamship Corp.— \$3 preferred (accum.) Standard Fuel Co. Ltd., 6½% pfd. (accum.) Standard Screw Co., 6% preferred (s-a)	75c \$\$2 \$3	1- 2 1- 2 1- 2	12-20 12-15 12-23	6% preferred (quar.) Aluminum Co. of Canada, 5% pfd. (quar.) Aluminum Goods Manufacturing (year-end) Aluminum Industries (quar.) Amalgamated Electric Corp., Ltd.	\$1.25 40c 15c \$30c	2- 1 12-11 12-15 1- 2	1- 4 11-24* 11-22 11-30	
Nehi Corporation, common \$5.25 1st preferred (quar.) Neptune Meter Co., class A (year-end) Class B (year-end) New Hampshire Fire Insurance Co. (quar.)	12½c \$1.31¼ 25c 25c 40c	1- 1 1- 1 12-20 12-20 1- 2	12-15 12-15 12-16 12-16 12-13	Stanley Works, common (year-end) 5% preferred (quar.) Sterling Inc. (year-end) Superheater Co. (quar.) Extra	75c 31 ¼c 10c 25c 20c	12-15 2-15 1- 2 1-15 12-23	12- 1 2- 1 12-20 1- 5 12-16	Amaigamated Leather Cos., 6% conv. pfd.— American Agricultural Chemical (quar.)— American Airlines, Inc— Common (\$10 par stock) (year-end)—— \$4½ preferred	30c \$2	1- 2 12-22 12-22 1-15	12-15 12- 8 12-12	
Special New Jersey Power & Light, 4% pfd. (quar.) New Jersey Water Co., 7% preferred (quar.) New York & Harlem RR. Co., 16% pfd. (s-a)	20c \$1 \$1.75 \$2.50 \$2.50	1- 2 1- 1 1- 2 1- 2 1- 2	12-13 12- 8 12-11 12-15 12-15	Sweets Co. of America	25c \$1 25c 10c 10c	12-22 12-15 12-22 12-20 1- 2	12-12' 12- 6 12-11' 12-13 12-16	American Arch Co. (year-end) American Automobile Insurance (St. Louis) Quarterly American Bank Note, common Common (year-end)	\$1.25 25c 20c 20c	12-22 12-15 1- 2 12-28	12- 5 12- 1 12- 6° 12- 6°	
Common (s-a) New York Statler Hotel (annual) New York Trust Co. (N. Y.) (quar.) Newark Telephone Co. Nicholson File Co.	\$2 87½c \$2.25 30c	12- 9 1- 2 12- 9 12-20	12- 1 12-15 11-30 12- 8	4% preferred (quar.) Textron Inc. (year-end) Thayers Ltd., \$3.50 preferred (accum.) Thew Shovel Co., common (year-end)	25c 50c \$2 \$1	1- 2 12-29 1- 1 12-22	12-16 12-15 12-16 12-11	6% preferred (quar.) American Bemberg Corp., common Class*B 7% preferred (s-a)	75c 25c 25c \$3.50 \$1.75	1- 2 12-30 12-30 1- 1 1- 2	12-6* 12-20 12-20 12-20 12-14*	
Extra Noblit-Sparks Industries Inc. (year-end) Norma-Hoffman Bearings Corp. (quar.) Northland Greyhound Lines Inc.— Common (year-end)	80c 50c 15c	12-20 12-28 12-16 12-15	12-8 12-15 12-4 12-5	7% preferred (quar.) Toklan Royalty Corp., class A (s-a) Class B (s-a) Traders Finance Corp. Ltd., class A (interim) Class B (interim)	\$1.75 3c 60c \$\$1 \$\$1	12-15 12-15 12-15 1- 2 1- 2	12- 1 11-30 11-30 12-31 12-31	American Can Co., 7% preferred (quar.) American Car & Foundry, 7% preferred American Chain & Cable, common. 5% preferred (quar.) American Chicle Co. (quar.)	\$1.75 50c \$1.25 \$1	12-21 12-15 12-15 12-15	11-30* 12- 5 12- 5 12- 1	
\$6½ preferred (quar.) * Nova Scotia Light & Power Co. Ltd. (quar.) North American Finance Corp., class A Northern Utilities Corp., preferred (annual)	\$1.62½ \$\$1.25 20c \$7 50c	12-21 1- 2 12-21 12- 8 12-12	12-11 12-14 12-11 12 4 12- 5	6% preferred (quar.). Trion Co., common (quar.) Extra 5% preferred (quar.) Twin Coach Co. (year-end).	\$\$1.50 20c 20c \$1.25 50c	1- 2 12-15 12-15 12-15 12-23	12-31 12- 5 12- 5 12- 5 12-18	Extra American Cigarette & Cigar, common 6% preferred (quar.) American Cittes Power & Light Corp. \$2.75 class A (optional div. series) of 1936.	\$1.25 \$1.50	12-15 12-15 12-31	12- 1 12- 1 12-15	
Oahu Ry. & Land Co. Ohio Associated Telephone, 6% pfd. (quar.) Ohio Cities Water Corp., \$6 pfd. (accum.) Ohio Edison Co., 4.40% pfd. (initial quar.) Ohio Forge & Machine Corp. (year-end)	\$1.50 \$1.50 \$1.10 \$1	12- 1 1- 2 1- 2 12-15	11-20 12-11 12-15 12- 5	Twin Disc Clutch Co., common (quar.) Stock dividend Union Bond Fund, class A (quar.) Extra	75c 100 % 48c 80c 45c	12-23 12-26 12-20 12-20 12-20	12-13 12-16 12-11 12-11 12-11	Optional div. of 1,th share of class B stock or 68%c in cash. American Coach & Body (year-end) American Colortype Co., common (year-end) 5% preferred (amual)	35c 40c \$5	1- 2 12-20 12-15 12-15	12-11 12- 9 12- 1 12- 1	
Orpheum Building Co. (year-end)	\$4 53½c 10c \$1 25c	12-20 1- 2 12-28 12-23 12-30	12-7 12-15 12-18 12-16 12-16	Class B (quar.) Extra Class C (quar.) Extra Union Common Stock Fund, class A (quar.)	75c 18c 40c 25c	12-20 12-20 12-20 12-20	12-11 12-11 12-11 12-11	American Crystal Sugar, 6% pfd. (quar.) American Cynamid, com. (increased quar.) Special 5% preferred (quar.)	\$1.50 25c 75c 12½c	12-28 1- 2 12-28 1- 2	12-13 12- 1 12- 1 12- 1 12- 1	1.00
Parker Appliance Co. (quar.) Pennsylvania Forge Corp. Pennsylvania Power & Light Co. S5 preferred (quar.) \$6 preferred (quar.)	\$1.25 \$1.50	12-28 1- 2 1- 2	12-15 12-15 12-15	Extra Class B (quar.) Extra Union Preferred Stock Fund (quar.) Extra	10c 17c 50c 36c 50c	12-20 12-20 12-20 12-20 12-20	12-11 12-11 12-11 12-11 12-11	American Factors Ltd. (year-end) American Fork & Hoe, 4½% pfd. (quar.) Common (firegular) American Fruit Growers	25c 25c	12-15 1-15 12-15 1- 5	11-30 12-30 11-30 12-27	
\$7 preferred (quar.) Pennsylvania Sugar Co., 5% pfd. (quar.) Peoria Water Works, 7% preferred (quar.) Pepeekeo Sugar Co. (year-end) Perkins Machine & Gear (quar.)	\$1.75 12½c \$1.75 60c \$1	1- 2 1- 1 1- 2 12-16 12-20	12-15 12-15 12-11 12- 9 12- 9	Union Twist Drill Co. United Chemicals, Inc. (stock dividend) Payable in Westvaco Chlorine Products common stock United National Corp., partic. pfd	50c \$1	12-29 12-27	12-22 12-15	American Gas & Electric Co., common	\$1.18 ³ / ₄ 25c	12-15 1- 2 12-15	11-15 11-15 12- 7	
Petroleum Corp. of America Pfaudler Co. (quar.) Extra Philadelphia Dairy Products Co. Inc.— \$6 prior preferred (quar.)	20c 20c 5c \$1.50	12-22 1- 2 1- 2 12-20	12-15 12-21 12-21 12-9	U. S. Gauge Co., 7% pfd. (s-a) U. S. Lines Co., 7% prior pref. (s-a) United States Plywood Corp. com. (quar.) 44% preferred (quar.)	\$1.75 35c 30c \$1.12½	1- 2 1- 2 1-20 1- 2 1- 2	12-20 12-22 1-10 12-20 12-20	American Hardware (quar.) Extra American Hawaiian Steamship American Hide & Leather— 6% convertible preferred (quar.)	25c 75c	12-21 12-14	12- 2 12- 2 12- 2	
\$4 non-cumulative 2nd preferred Philico Corp. (year-end) Philip Morris & Co. Inc. Ltd. (quar.) 4% preferred (quar.) 4% preferred (quar.)	\$2 40c 75c \$1.12½	12-20 12-27 1-15 2- 1 2- 1	12- 9 12-15 1- 2 1-16 1-16	4%// preferred (quar.) United Steel & Wire Co., Inc. (quar.) United Stores Corp., \$6 pfd (accum.) United Utilities, Inc. (s-a) Extra	\$7 20c 15c	12-15 12-21 12-21 12-21	12- 7 12-15 12- 7 12- 7	American Home Products Corp. (monthly) = Extra American Ice, 6% non-cum preferred (irreg.) American Investment Co. of Illinois = 5% preferred (quar.) = = 5%	20c 30c \$3	1- 2 12-23 1- 2	12-15* 12-15* 12- 8	
Phoenix Insurance Co. (Hartford, Conn.)— Quarterly Extra Pinchin Johnson & Co., Ltd.—	50c \$1	1- 2 1- 2	12-15 12-15	Universal Leaf Tobacco Co., com. (quar.) 8% preferred (quar.) Upson Company Van de Kamp's Holland Dutch Bakers, com. \$6.50 preferred (quar.)	2 % 250 250 \$1.62 %	1- 2 12- 1 12-20 12-20	11-15 12- 5 12-10	\$2 preferred (quar.) American Laundry Machinery Co. American Locomotive Co., common Extra 7% preferred (quar.)	50c 50c 25c	1- 2 12-11 12-28 12-28	12-20 12- 1	
American deposit receipts (interim) Pittsfield & North Adams RR. Corp. (s-a) Plomb Tool Co. Plough Inc. Plume & Atwood Manufacturing Co. (quar.)	\$2.50 25c 15c	12- 7 1- 2 1-15 1- 2 1- 2	10-17 12-30 12-30 12-15 12-15	Van Raalte Co., 7%, 1st pfd. (quar.) Vanette Hosiery Mills (resumed) Viau Ltd., 5% preferred (quar.) Victor Chemical Works (year-end) Victor Monaughan Co. (quar.)	\$1.25 350	12- 5 1- 2 12-27	2-15 11-30 12-20 12-16 11-29	American Machine & Foundry American Machine & Metals American Maize-Products Co., common Extra	20c 25c 25c 25c	12-11 12-30 12-22 1-15	11-27 12- 9 12-12 1- 3	
Extra Pond Creek Pocahontas Co, (quar.) Port Huron Sulphite & Paper— Common (year-end) 4% non-cumulative preferred (quar.)	50c 50c	12-30	12- 8 12-14 12-23 12-23	Vinco Corporation (year-end) WJR the Goodwill Station (quar.) Extra Wagner Baking Corp., common (year-end)	50c 50g 30c	12-15 12-15 12-23	12- 5 12- 4 12- 4 12-14	7% preferred (guar.). American Meter Co	50c 25c 50c 40c	12-15 12-19 12-15	12-12 11-24 12-11 12- 1 12-20	
Extra Progress Laundry Co. (year-end) Providence Washington Insurance Co. (quar.) Extra	- 30e	12-30 12-15	12-23 12-3 12-5 12-8 12-8	7% preferred (quar.). 83 2nd preferred (quar.). Ware Shoals Manufacturing Co., common	75c 50c 40c \$1.25	12 - 12-15 - 12-15 - 12-15	12-14 12-14 12- 5 12- 5 12- 5	Special American President Lines, 5% pfd. (quar.) American Public Service Co.— .7% preferred (accum.) American Public Welfare Trust—	20c \$1.25	12-20	126 129 11-30	
Public Service Co. of New Hampshire— \$5 preferred (quar.) \$6 preferred (quar.) Pyle-National Co., common. 28 preferred (quar.)			11-30 11-30 12- 1 12- 1	Washington Oil Co. Welington Fund, Inc. (year-end)	\$1.75 \$1.50 \$1.75	12-26 12-30 2-15	12-6 12-15 12-16 1-17 1-17	Class A common (s-a) American Radiator & Standard Sanitary Common American Republics Corp.	12½c - 10c 25c	12-28 12-20	12- 1 11-24 12- 5	
Radio Corp. of America, common (year-end) \$3.50 conv. 1st preferred (quar.) Railway Equipment & Realty Co. Ltd.— 6% 1st preferred (accum.)	87½c \$1.50	1-30 1-25	12-15 12-11 12-30 12-4	West Fenn Power Co., common. 4½% preferred (quar.). 7½% preferred (quar.). Westgate Greenland Oil Co. (monthly).	30c \$1.12½ \$75c \$1.75	12-23 1-15 1-15 1-15	12-11 12-20 12-15 12-15 12-9	American Rolling Mill Co4½% convertible preferred (quar.)	\$1.12½ \$1.73 \$3 \$3	1-15 12-22 12-22 12-22	12- 6 12- 6	
Reading Gas Co. (Pa.) (8-a) Reliable Stores Corp., common (quar.) 5% conv. preferred (quar.) Reliance Manufacturing Co., com. (year-end) 7% preferred (quar.)	37½c 75c \$1.75	12-23 12-26 1- 2	12-12 12-12 12-15 12-22	Westmoreland Water Co., 6% pfd. (quar.) White Sewing Machine Corp.— \$4 converible preference (accum.) \$2 prior preference (quar.)	\$1.50 500 500	1- 2 2- 1 2- 1	12-11 1-20 1-20	American Smelting & Refining Co. (year-end) 7% preferred (quar.) American Stamping Co. (year-end) American States Insurance (Indianapolis) Quarterly	\$1.75 37½c	12-26 12-30	12- 8 12- 8 12- 9	
Remington Arms Co. Inc., com. (year-end) 6% preferred (s-a)	25c \$3 - \$4 10c 16c	12-22 12-15 1- 2 12-26 12-26	12-11 12- 8 12-15 12- 7 12- 7	Wichita Water Co., 7% preferred (quar.) Wisconsin Investment Co. (year-end) Woodward Iron Co. (year-end) Woolworth (F. W.) & Co., Ltd American deposit receipts 6% pref	80 750	12-15	1- 2 12- 4 12-11 11- 2	American Steel Foundries (quar.) American Stores Co. American Sugar Refining, 7% ptd. (quar.) American Sumatra Tobacco Corp. Extra	50c 25c \$1.75 25c	1- 2 1- 2 12-13	11-30 12- 9 12- 5* 12- 1 12- 1	
Rice-Stix Dry Goods Co., 7% 1st pfd. (quar.) 7% 2nd preferred (quar.) Richardson Co. (year-end) Richman Brothers (quar.) Richmond Water Works Corp., 6% pfd. (quar.)	\$1.75 \$1.75 \$1 50c \$1.50	1- 2 1- 2 12-12 1- 2 1- 2	12-15 12-15 12- 2 12-15 12-11	Below we give the dividends an weeks and not yet paid. The list dends announced this week, these	loes no	includ	le divi-	American Superpower, \$6 1st pfd. (accum.) American Surety Co. (N. Y.) (s-a). American Telephone & Telegraph (quar.). American Thread Co. Inc., 5% pfd. (s-a). American Tobacco, 6% preferred (quar.).	\$1 \$1.25 \$2.25	1-10 1- 2 1-15 1- 2	12-29 12- 1 12-15 11-30* 12- 9	
Riley Stoker Corp. Ritter Co. Inc., common (quar.) Extra 5% preferred (quar.) Robbins & Myers, Inc., \$1½ pfd. (accum.)	10c 25c 25c \$1.25	12-15 12-28 12-28	12- 5 12-18 12-18 12-18 12- 5	preceding table. Industrial and Miscellaneou				American Turr Association (year-end) American Woolen Co., 7% preferred (accum. American Wringer Co. (year-end) Ampco Metal, Inc., common	\$4 30c 10c	12-15 12-13 12-15 12-30	12- 6 11-28* 11-24 12-11	
Robertson Mfg. Co. Ltd., common (quar.) Preferred (quar.) Rochester & Pittsburgh Coal— Common (initial quarterly)	50c 62½c 50c	1- 1 1- 1 12-13	12-20 12-20 12- 6	Name of Company Abbott Laboratories, common (quar.) Extra	Per Share 40	When Payable 12-23	Holders of Rec. 12- 1 12- 1	Common Anaconda Copper Mining Co. (year-end) Anaconda Wire & Cable Co. Anchor Duck Mills (quar.) Andes Copper Mining	\$1 25c 37½c	12-20 12-18	3-12 12- 5 12- 8 12- 1 12- 5	
Preferred (year-end) Rosser & Pendleton Inc. Roos Brothers Inc. Roosevelt Field Inc. (year-end) Russell-Miller Milling Co. (s-a)	25c		12- 6 12-11 12- 9 12-20 12-26	4% preferred (quar.) Adme Steel Co. (quar.) Extra Adams (J. D.) Manufacturing Co. (quar.) Adams-Millis Corp. (year-end)	\$1 756 500 200	1-15 12-12 12-12 12-30	1- 2 11-10 11-10 12-15	Anglo-Iranian Oll Co., Ltd.— Ordinary registered (interim)————————————————————————————————————	25c \$1.75	12-27 12-27	12-4 12-15 12-15 12-1	
St. Louis Bank Building & Equipment Corp. Semi-monthly Scott & Williams Inc. (year-end) Scranton Electric, \$6 preferred (quar.) Seattle Brewing & Malting Co. "(quar.)	12½c \$1.50 \$1.50	12-14 1- 2	12- 5 12- 9 12- 6 12-12	Aetna Ball & Roller Bearing Co.— Common (initial) 5% preferred (initial) Aetna Casualty & Surety Co. (Hartford,	200 \$.	12-15 12-15	12- 1 12- 1	Arcade Cotton Mills, common 6% preferred (s-a) Arizona Edison Co., common Extra 55 preferred (quar.)	\$1 \$3 - 30c - 5c	12-22 12-15 12-15	12-15 12-15 12- 1 12- 1 12-15	
Security Engineering Co. Ltd., common	10c 10c 43¾c 26c	12-15 12-15 12-15 12-27	11-30 11-30 11-30 12-18	Conn.) (quar.) Extra Aetna Life Insurance Co. (quar.) Extra Aetna Supply Manufacturing, class A (quar.)	\$1 30 30 37 ¹ / ₂₁	1- 3 1- 3 1- 3 1- 2	11-29 11-29 11-29 12-15	Arkansas-Missouri Power, com. (year-end) 6% preferred (s-a)	35c \$1.50 20c \$1.50	12-15 12-15 12-15 1-1	11-30 11-30 12- 1 12-12	
Selected Securities Corp Seton Leather Co. (year-end) Shaler Co., class A (quar.) Class B (vear-end) Signal Rovatites Co., class A (quar.)	50c 45c 25c	12-22 12-20 12-20 12-15	12-15 12-15 12- 9 12- 9 12- 5	Affiliated Fund, Inc. (extra) Agnew-Surpass Shoe Stores, Ltd.— 7% preferred (quar.) Agricultural Insurance Co. (quar.) Special	\$1.75 75 25	1- 2 1- 2 1- 2	12-15 12-15	Armstrong Cork Co., common (year-end) 4% convertible preferred (quar.) Arnold Constable Corp. Art Metal Works (quar.) Extra	12½0 - 150 - 250	12-15 0 12-19 0 12-18 0 12-18	12- 1 12- 9 12- 8 12- 8	
Simplex Paper Corp. Extra Sloan & Zook Co. (quar.) Extra Sloane-Blabon Corp., 6% pfd. A (accum.)	5c 5c 25c 25c	12-26 12-26 12-11 12-11	12-12 12-12 12-11 12-11 11-27	Ahlberg Bearing Co., class A (quar.)	83/40 100 \$4.50 \$4.50	1- 2 12-15 12-20 12-20	12-20 12- 5 11-14	Asbestos Corp. Ltd. (quar.) Extra Ashland Oil & Refining, common (quar.) 5% preferred (quar.) Associated Tel. & Tel., \$6 pfd. (accum.)	- \$200 - \$100 - \$1.25 - \$1.35	c 12-30 c 12-18 5 12-15 2 12-22	11-30 12-11 12-14 11-22	
Smith (J. Hungerford), common (quar.) 6% preferred (quar.) Smith (L. C.) & Corona Typewriter, common 36 preferred (quar.)	\$1.50 50c	1- 2	12-20 12-20 12-11	\$7 preferred (quar.) Algoma Steel Corp., Ltd., 5% pref. (s-a) Alaska Packers Association (year-end) Albany & Susquehanna RR.	\$1.75 \$2.5	1- 2 1- 1 3 12-15	12- 8 12- 1	\$7 preferred (accum.) Associates Investment Co., common (quar.) 5% preferred (quar.) Astor Financial Corp., 75c 1st pfd. (s-a)	_ \$1.5 _ 50 _ \$1.2	4 12-22 c. 12-30 5 12-30 c 12-20	12-4	

2580			1,716		THE COMMERCIAL & THARK	CIAL	CITIC	MICL		Beecin	DCI II	, 1011
Atolyloon	Name of Company Topeka & Santa Fe Ry.—	Per Share	When Payable	Holders of Rec.	Name of Company Canada Crushed Stone, Ltd. (interim)	Per Share ‡10c	Payable.	Holders of Rec. 12- 1	Name of Company Colgate-Palmolive-Peet, Co.	Per Share	When Payable	Holders of Rec.
Comm 5% no Athey T	on (quar.)on-cumul, pfd, (s-a)	\$1.50 \$2.50 25c	3- 2 2- 1 12-11	1-26 12-29 11-25	Canada Foundries & Forgings Ltd.— Class A (quar.) Class B (year-end) Canada Machinery Corp. Ltd. (s-a)	\$37½c \$\$1.50 \$50c		12- 1 12- 1 12- 9	\$4.25 preferred (quar.) Commercial Alcohols, Ltd., com. (quar.) 8% preferred (quar.) Commercial Credit Co., common (quar.)	‡5c ‡10c	12-30 1-15 1-15 12-27	12- 5 12-30 12-30 12- 5
5% p Atlantic	Birmingham & Coast RR.— referred (s-a) Coast Line RR., common (year-end) Coast Line (Conn.) (year-end)	\$2.50 \$1.50 \$2	1- 2 12-12 12-12	12-12 11-15 11-15	Canada Malting Co., Ltd., bearer (quar.) Extra	‡50c ‡50c ‡50c	12-15 12-15 12-15	11-15 11-15	4¼% preferred (quar.) Commercial Investment Trust Corp.— Reduced quarterly	\$1.06 ¹ / ₄	12-27	12- 5 12- 9*
Atlantic Comm 5% no	Gulf & West Indies SS.'— on (year-end) on-cum, preferred (s-a)	\$3 \$2.50	12-12 12-12	12- 1 12- 1	Extra Canada Northern Power, common (quar.) 7% preferred (quar.)	‡50c ‡15c ‡\$1.75	1-25 1-15	12-20 12-20	Commercial Solvents Corp. (s-a) Year-end Commonwealth Investment Co. (Del.)	15c.	12-22 12-22 12-21	12- 8 12- 8 12- 4
Atlantic Exti	Refining Co., common (quar.) referred (quar.) rop Forge Co	25c 25c \$1 50c	12-15 12-15 2- 1 12-11	11-21 11-21 1- 5 12- 1	Canada Permanent Mortgage Corp. (quar.) Canada Wire & Cable Co. Ltd., cl. A (quar.) Class B (interim) 6½% preferred (quar.)	‡\$1 ‡25c	1- 2 12-15 12-15 12-15	12-15 11-30 11-30 11-30	Commonwealth Securities, Inc.— \$6 preferred (accum.)————————————————————————————————————	approfitation	12-15	12- 5
Atlas Pr	perial Diesel Engine bwder Co. (year-end)	25c \$1 25c	12-23 12-11 12-11	12- 1 11-30 12- 5	Canadian Breweries, \$3.40 conv. pfd. (quar.) Canadian Bronze, Ltd., common (quar.)	‡85c ‡37½c ‡50c	2- 1 2- 1	12-13 1-10 1-10	made 28 days after the date of the SEC order to the holders of preferred stock at the close of business on 14th day	,		
Autoline 8% pr	Oil Co., common (reduced)	10c 20c 25c	1- 5 1- 2 12-15	12-15 12-23 12- 1	5% preferred (quar.) Canadian Canners, Ttd., common (quar.) 5% 1st preference (quar.) Participating	120c	1- 2	1-10 12-15 12-15 12-15	after date of such order) Community Public Service Co. (incr. quar.) Compo Shoe Machinery, com. v.t.c. (quar.) \$2.50 preferred (quar.)	50c 15c	12-15 12-15 12-15	11-25 11-28 11-23
Quarte Extr Avery (E	nile Insurance Co. (Hartford, Conn.)— rly 3. 3. F.) & Sons, 6% preferred (quar.)	25c 40c 37½c	1-3 1-3 1-2	11-29 11-29 12-20	60c convertible preferred (quar.) Participating Canadian Car & Foundry—	‡15c ‡8c	1- 2 1- 2	12-15 12-15	Confederation Amusements Ltd.— 8% preferred (s-a) Confederation Life Assurance (Toronto)—	. ‡\$3	12-15	11-30
Aviation Avondale B/G Foo	Corporation (year-end)	10c 7c \$1.75 10c	12-26 12-20 1- 2 12-15	12-11 12-10 12-20 12- 1	7% participating preference (quar.) Canadian Celanese Ltd., common (quar.) Extra 7% preferred (quar.)	‡25c		12-21 12-12 12-12 12-12	Quarterly Congoleum-Nairn Inc. (quar.) Extra Coniarum Mines, Ltd. (s-a)	25c	12-31 12-15 12-15 12-21	12-25 12- 1 12- 1 11-10
Babcock Baldwin Bangor	& Wilcox Co. (year-end) Co., 6% pfd. ser. A (quar.) & Aroostook RR., 5% pfd. (accum.)	50c \$1.50 \$2.50	12-20 12-15 1- 2	12- 9 11-30 12- 6	Funding rights (year-end) Canadian Converters (quar.) Canadian Cottons, Ltd., common (quar.)	‡\$1 ‡75c ‡30c	3-15-45 1-31 1- 2	12-30 12-15 12- 1	Connecticut Light & Power, com. (year-end') Consolidated Bakeries of Canada Ltd. Consolidated Biscuit Co. (quar.)	120c 10c	1- 2 1- 2 12-23 12-23	12- 5 12- 1 12- 1 12- 1
6% pr	Hydro-Electric Co., 7% pfd. (quar.) referred (quar.) Trust Co. (N. Y.) (quar.) Locomotive Works	\$1.75 \$1.50 35c 75c	1- 2 1- 2 1- 2 12-18	12-11 12-11 12-12 12- 4	6% preferred (quar.) Canadian Fairbanks-Morse Co. Ltd. (quar.) Extra Canadian Food Products, Ltd. (quar.)	1621/2C	a ed to	12- 1 11-30 11-30	Extra Consolidated Coppermines Corp. (year-end) Consolidated Diversified Standard Securities \$2.50 non-cum, pfd. (annual)	. 10c	12-23	12-11
Barber (Barber-E	Asphalt Corp W. H.) Co. (extra) Ellis of Canada, common (quar.)	25c 25c ‡12½c	1- 2 12-22 12-15	12-15 12- 6 11-30	Canadian Foreign Investment Corp., Ltd Canadian General Electric Co. (quar.) Canadian Malartic Gold Mines (s-a)	‡50c ‡\$2 ‡2c	1- 1 1- 2 12-21	12-1 12-15 11-10	Consolidated Edison Co. of New York— \$5 preferred (quar.) Common (quar.) Consolidated Film Industries—	\$1.25	2- 1 12-15	12-29 11-10
7% pr Barkers	reference (s-a) Bread, 5% preferred (accum.) efractories, Inc	\$12½c \$\$1.75 \$\$2.50	12-15 1-15 12-30 12-15	11-30 12-31 12-15 12- 1	Canadian Oil Co.'s, Ltd. (extra) Canadian Shipbuilding & Engineering Class A (initial) Class B (initial)	‡25c ‡30c ‡20c		12-15 12-15	\$2 preferred (accum.) Consolidated Gas, Elec., Lt. & Pow. (Balt.)— Common (quar.)	25c	12-27 1- 2	12- 6 12-15
Bath Iro Baystate (Form	on Works Corperly Old Colony Trust Assoc.)	\$1 30c	1- 3 1-30	12-20	Canadian Silk Products \$1.50 class A (quar.) Canadian Wirebound Boxes Ltd.— Class A (quar.)	‡37½c		12- 1 12-11	4½% preferred series B (quar.) 4% preferred series C (quar.) Consolidated Gas Utilities Corp. (year-end) Consolidated Press Ltd. (quar.)	\$1,12½ \$1 10c	1- 2 1- 2 12-11 1- 2	12-15 12-15 11-20 12-15
Extra Beau Br	Cigars (quar.)	37½c 50c 15c ‡50c	12-15 12-15 12-15 1- 2	11-30 1-30 11-30 12-15	Canfield Oil, 6% preferred (quar.) Capital City Products Capital Transit Carolina Telephone & Telegraph Co. (quar.)	\$1.50 25c 50c \$2	12-11 12-21	12-15 12- 1 12- 4 12-12	Consolidated Steel Corp., Ltd., com. (yr. end) \$1.75 preferred (quar.) Consolidation Coal, \$2.50 pfd. (quar.)	25c 43 ³ / ₄ c	1- 2 1- 1 1- 1 1- 2	12-15 12-15 12-16
Class 7% 2r Beech C	B	‡25c ‡\$3.50 50c	1- 2 1- 2 1- 2	12-15 12-15 12- 8	Carpenter Steel Co. Carthage Mills, Inc., common 6% preferred class A (quar.)	50c 50c \$1.50	12-15 12-11 1- 2	12- 8 11-27 12-14	Consumers Gas Co. (Reading, Pa.)— Year-end Consumers Power Co., \$4.50 preferred (quar.) \$5 preferred (quar.)		12-15 1- 2 1- 2	11-30 12- 8 12- 8
Belding-	ut Packing Co. (quar.)Corticelli Ltd., common (quar.)	\$1 \$1 \$1 \$1.75	1-2-45 12-15 1- 2 1- 2	12- 5 11-20 11-30 11-30	6% preferred class B (quar.) Case (J. I.) Co., common (year-end) 7% preferred (quar.) Cassidy's Ltd., 7% preferred (accum.)	\$1.75	12-24	12-14 12-12 12-12 12- 2	Continental Assurance Co. (quar.) Extra Continental Can Co. (year-end)	50c	12-29	12-15 12-15 11-25
Bell Tele Belmont Bendix	Phone Co. of Canada (quar.) Padio (quar.) Aviation Corp.	‡\$2 15c 75c	1-15 12-15 12-27	12-23 12- 1 12- 9	Catalin Corporation of Amer. (year-end) Celanese Corp. of America, common (quar.) \$4.75 1st preferred (quar.)	15c 50c \$1.18 ³ / ₄	12-15 12-31 1- 2	12-13 12-13 12-13	Continental Casualty Co. (extra) Continental Diamond Fibre Co. Continental Foundry & Machine, common.	10c 25c	12-29	11-15 12- 7 12-15
Berghoff	Harbor Malleable Industries	10c 25c 75c	12-15 12-11 1- 2	11-30 12- 1	7% 2nd preferred (quar.) Central Coal & Coke Corp.— 4% preferred ctfs. of beneficial interest (liquidating)			12-13	7% prior preferred (quar.) Continental Motors Corp. Continental Oil Co. (Del.) (quar.) Continental Realty Investing	15c 30c	12-29 12-22 12-26 12-19	12-15 12- 1 12- 4 12- 1
Betblehe	em Steel Corp. 7% preferred (quar.) ham Water Works, 6% pfd. (quar.) — Oil Co. (quar.) ————————————————————————————————————	\$1.75 \$1.50 2½c	1- 2 12-15 12-15	12- 1 12- 1 12- 5	Central Cold Storage (quar.) Extra Central Illinois Light Co., 4½% pfd. (quar.)	40c 40c	12-15	12- 1 12- 1 12-20	Continental Telephone Co.— 7% participating preferred (quar.)———— 6½% preferred (quar.)————————————————————————————————————	\$1.75	1-2-45	12-15 12-15
Blaw-Kr	Decker Manufacturing Co. (quar.)	2½c 40c 15c 10c	12-22 12-11	12- 5 12-11 11-13 11-13	Central Illinois Public Service— \$6 preferred (accum.) 6% preferred (accum.) Central Maine Power, 5% preferred (quar.)	\$2	12-15	11-20 11-20 12- 9	Cooper-Bessemer Corp., common Extra \$3 prior preference (quar.) Copper Range Co. (year-end)	50C	12-28	12-12 12-12 12-12 11-30
Bloch B Blument Bohack	rothers Tobacco, 6% pfd. (quar.)— thal (Sidney) & Co., 7% pfd. (quar.) (H. C.) Co., 7% 1st pfd. (accum.)—	\$1.50 \$1.75 \$2.25	1- 2 12-15	12-20 12-29 11-30	6% preferred (quar.) \$6 preferred (quar.) 7% preferred (quar.)	\$1.50 \$1.50 \$1.75	1- 1 1- 1 1- 1	12- 9 12- 9 12- 9	Copperweld Steel Co., common (quar.) 5% preferred (quar.) Cornell-Dubilier Electric Corp., common	62½c	12-11	12- 1 12- 1 12- 6 12-22
Bohn Al	st preferred (accum.) luminum & Brass cores, Inc. common (quar.) convertible preferred (quar.)	75c 50c	2-15-45 12-20 12-15 1- 2	1-31 12- 4 12- 1 12-15	Central Paper Cox Inc. Central Patricia Gold Mines (quar.) Central & South West Utilities Co.— \$7 prior lien preferred (accum.)	15c ‡3c \$3.50	12-30 1- 2 12-20	12-20 11-30	\$5.25 preferred A (quar.) Cosden Petroleum Corp., 5% pfd. (accum.) Countles Gas & Electric, 1st preferred (quar.) Crane Co., common (quar.)	62½c 31¼c 25c	12-20	12- 2 11-25 12- 1
Bondhole Extra Borden	ders Management, Inc., class A (s-a) Co. (year-end)	62½c \$1 50c	12-15 12-15 12-20 12-15	12- 5 12- 5 12- 5 11-29	\$6 prior lien preferred (accum) Central Steel & Wire Co. Central Vermont Public Service (quar.)	\$3 15c 27c	12-20 12-12 12-15 1- 2	11-30 12- 1 11-30 12-15	Extra 5% preferred (quar.) Creamerics of America, Inc. (quar.) Extra	\$1.25 12½c	12-20 12-15 12-23 12-23	12- 1 12- 1 12- 9 12- 9
Boston	crymser Co. (year-end) & Albany RR. Co. Elevated Ry. (quar.) Wharf Co. (fregular)	\$1.75 \$2.25 \$1.25 \$1.25	12-30 1- 2	11-30 12- 9 12- 1	4.15% preferred (initial) Century Ribbon Mills (quar.) Extra Chain Store Products, \$1.50 preferred (s-a)	68c 10c 10c 37½c	12-15 12-15	12-13 12- 1 12- 1 12-20	Creole Petroleum Corp. (year-end) Crompton & Knowles Loom Works 6% preferred (quar.)	- 75c - \$1.50	12-15	12-1
6% p	Woven Hose & Rubber Co.— referred (s-a) . Inc. (year-end)	\$3 \$1 \$1	12-15 12-11 12-20	12- 1 12- 6 12- 8	Chamberlin Metal Weather Strip Champion Paper & Fibre, common (quar.) 6% preferred (quar.) Chesapeake & Ohio Ry. Co. (quar.)	15c 25c \$1.50 75c	12-15 12-11 1-1-45 1- 2	12- 1 10-23 12-14 12- 8	Crosley Corporation Crowell-Collier Publishing (quar.) Extra Crown Cork & Seal Co., Inc., common	50c 25c	12-15 12-23 12-23 12-20	11-30 12-13 12-13 12- 4*
Brach () Extra	Roller Bearing (year end) E. R.) & Sons rd Cordage, new common (initial)	37½c 37½c 12½c	12-27 12-27 1-15	12- 4 12- 4 12-20	Extra Chesebrough Manufacturing (quar.) Extra	50c \$1 75c	12-26 12-18 12-18	12- 8 11-24 11-24	\$2.25 preferred (quar.) Crown Drug Co., common Crown Overall Mfg., 6% prior pfd. (accum.)	561/4c 5c \$1.20	12-15 12-15 12-12	11-30 12-6 12-2
Brandon 7% p	1st preferred (quar.) a Corp., Class A (accum.) referred (s-a) n Traction Light & Power—	32½c \$2.50 \$3.50	1-15 12-31 1- 1	12-20 12-21 12-21	Chicago Burlington & Quincy RR. (year-end) Chicago Mail Order Extra Chicago & Northwestern Ry., com. (initial)	\$3 15c 15c \$5	12-23 12-23 12-23 12-30	12-13 12- 1 12- 1 12- 1	Crown Zellerbach Corp. (quar.) Crucible Steel Co. of America— Common (year-end) 5% convertible preferred	. \$3	1- 2 12-22 12-15	12-13 12- 1 12- 1
6% p	referred (quar.) Corporations, Inc Corp. of America (year-end)	\$1.50 40c 62½c		12-15 12- 1 11-15	5% preferred vtc. (year-end) Chicago Pneumatic Tool, common \$3 preferred (quar.)	\$5 50c 75c	12-30 12-27 12-27	12-11 12-11 12-11	Crum & Forster, 8% preferred (quar.) Crystal Tissue Co. (quar.) Extra	\$2 15c 10c	12-18 12-30 12-30	12- 8 12-19 12-19
5½% Bright (ort Brass Co., common (reduced) preferred (quar.) [T. G.) Co., Ltd., 6% pfd. (quar.) Brass Corp. (quar.)	\$1.37½ \$1.50 \$1.50	12-30	12-14 12-14 11-30* 11-30	\$2.50 prior preferred (quar.) Chicago Rivet & Machine (year-end) Chicago South Shore & South Bend RR.— Quarterly	The state of		12-11 11-24 12- 1	Cuban-American Manganese Corp	\$1.121/2	12-15 12-15 1-2-45	12-11 12- 1
British- Bristol British	American Oil Co. Ltd. (quar.) Brass Corp. Columbia Electric Power & Gas—	‡25c 75c		12- 6 11-30 12-20	Chickasha Cotton Oil (quar.) Quarterly Quarterly	25c 25c 25c	1-15-45 4-14-45 7-14-45	12- 7 3- 7 6- 7	Curtis Candy Co., preferred (year-end) Curtis Publishing Co., \$4 prior pfd. (quar., Curtis-Wright Corp., common (year-end)	75c	1- 8 1- 2 12-27 12-26	12-31 12- 6 12- 8 12- 7
British Class	referred (quar.) Columbia Power Corp. Ltd.— A (quar.) ay Market Corp	‡40c	1-15	12-30 12-11	Quarterly Chile Copper Co. (year-end) Chilton Co. (extra) Christiana Securities Co., com. (year-end)	\$1 20°	12-12	9-6 12-5 12-1 11-27	Class A (quar.) Cutler Hammer, Inc. (year-end) Daniels & Fisher Stores Co. (quar.)	- \$1.25	12-11 4- 2 12-15	12- 2* 3- 1 12- 5
Brown I Brown-I	on Pulp & Paper (quar.) Fence & Wire, \$2 pfd. A (irregular)_ Forman Distillers Corp.—	‡25c \$1	1-15 2-28-45	12-23 2-14 12-20	7% preferred (quar.) Chrysler Corp. Cincinnati Advertising Products, common	\$1.75 75c 5c	1- 2 12-14 12-23	12-20 11-18 12- 9	Extra David & Frere Ltd., class A (quar.) Dayton Malleable Iron, 5% preferred (quar.)	\$2.50 125c \$1.25	12-15 12-30 1- 2	12-5 12-15 12-18
Bruce (ior preferred (quar.) & Sharpe Manufacturing Co. (quar.) E. L.) Co., common (quar.) preferred (quar.)	25c	12-11 12-10	11-29 11-21 11-21	Cincinnati Gos & Electric 5% pfd. A (quar.) Cincinnati New Orl. & Texas Pac. Ry. Co.— Common 5% preferred (quar.)	\$4 \$1.25	1- 2 12-18 3-1-45	12-15 12-6 2-15	Dayton & Michigan RR., 6% pfd. (quar.) De Long Hook & Eye Co. (quar.) Extra De Witt Hotel, Inc. (Chicago) (year end)	\$1.50 25c	1- 2 12-27 12-27 12-20	12-16 12-20 12-20 11-30
7% p Bruck s Brunswi	oreferred (quar.) Silk Mills (quar.) ick Balke Collender Co., common	\$1.75 \$10c 25c	12-15 12-15	11-21 11-15 12- 1 12-20	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Cincinnati Street Railway Co.	\$1.25 \$1.25 \$1.25	6-1-45 9-1-45 12-1-45 12-15	5-15 8-15 11-15 12- 1	Debenture & Securities Corp., 5% pfd. (s-a) Decca Records (quar.) Extra	30c 30c 30c	1- 2 12-22 12-22	12-23 12- 9 12- 9
Buckeye	eferred (quar.) Pipe Line Co. Steel Castings Efric Co., common (year-end)		12-15 12-11	11-24 12- 4 11-30	City Auto Stamping Co. (quar.) City Ice & Fuel Co. Clark (D. L.) Co. (year-end)	15c 30c 75c	12-14 12-30	12- 4 12-12 12-1	Deep Rock Oil Corp. Deisel-Wemmer-Gilbert Corp. Extra Dejay Stores, Inc.	371/20		12- 1 12- 9 12- 9 12-15
7% p Budd W Building	preferred (quar.)	115c	1- 2 12-14 1- 2	12-15 12- 4* 12- 1	Clark Controller (year-end) Clark Equipment Co., common 5% preferred (quar.)	25c 75c \$1.25	12-15 12-15	12- 1 11-27 11-27 11-20	Delaware Fund Inc. (quar.) Delaware Power & Light, 4% pfd. (quar.) Delaware RR. Co. (s-a)	\$1	12-15 12-20 1- 2	12-11 12-11 12-15
Burdine Burgess	ston Ring Co. (year end) 's Inc., \$2.80 preferred (quar.) Battery ton Steel (quar.)	12½c 70c 15c 15c	1- 2 12-12	12- 9 12-21 12- 2 12-11	Clayton Silver Mines. Cleveland Graphite Bronze Co., common 5% preferred (quar.). Cleveland Worsted Mills Co. (year-end)	50c	12-12 12-12	12- 1 12- 1 12- 9	Dentist's Supply Co. of New York— 7% preferred (quar.) Denver Tramway Corp., 1st preferred Detroit & Canada Tunnel Co. (year-end)	\$1.25	12-23 12-15 12-20	12-23 12-15 12- 5
Bush Te 7% I Bush Te	erminals Bldgs., 7% pfd. (accum.) preferred (accum.)erminal Co., 6% pfd. (quar.)	75c 50c \$1.50 25c	12-10 1- 2	12-15 12- 1 12-15 12- 6	Climax Molybdenum Extra Year-end	30c 20c 50c	12-19 12-19	12-11 12-11 12-11 12- 8	Stock dividend Detroit International Bridge Detroit-Michigan Stove Co., 5% pfd. (quar.	5% 25c 50c	12-20 12-26 2-15-45	12- 5 11-27 2- 5
Butler V	opper & Zinc Co. (year-end) Water Co., 7% preferred (quar.) ila Cotton Mills (irregular) ila Electric Power 5/4% pfd. (quar.)	\$1.75 \$1.50 \$1.32	12-15 12-15	12- 1 12- 1 12- 1 12-15*	Clorex Chemical (quar.) Cluett Peabody & Co., common (year-end) 7% preferred (quar.) Coast Counties Gas & Electric—	50c		12-15 12-22	5% preferred (quar.) 5% preferred (quar.) Detroit Steel Corp. Detroit Steel Products (year-end)	50c 25c		5- 5 8- 6 12- 5 12- 9
Californ Californ	nia Ink Co. (quar.) nia-Pacific Utilities, 5% pfd. (quar.) t & Hecla Consolidated Copper Co. & Burlington County Ry. (s-a)	50c 25c 20c 75c	12-20 12-15 12-16	12- 9 12- 1 12- 9 12-15	5% preferred (quar.) Coca-Cola Bottling (N. Y.) (year-end) Coca-Cola Company, common (quar.)	31¼c \$1 75c	12-11	11-25 12- 5 12- 1	Devonian Oil Co Extra Dewey & Almy Chemical Co., com. (quar.)	25c 25c 25c	12-15 12-15 12-15	11-30 11-30 11-30
Campbe Canada 6% 1s	ll Wyant & Cannon Fdv. (year-end) Bread. 5% class B (quar.) st preference (quar.)	50c	12-14	12- 1 12- 9	Year-end \$3 class A	\$1.50 \$1.310	12-15 12-15 12-15	12- 1 12- 1 12- 1	Stock dividend Class B (quar.) Diamond Ginger Ale (quar.) Extra	25c 25c	12-18	11-30 11-30 12-11 12-11
Canada 6½% Canada	Cement Co., Ltd.— preferred (accum.) Cycle & Motor Co., Ltd., common.	\$1.25 32c	12-20 12-27	11-24 12-12	Class A (s-a) Columbia Baking Co., common \$1 participating preferred (quar.)	\$3 75c 25c	12-15 12-15 12-J5	12- 1 12- 1 12- 1	Diamond Match Co.— 6% partic. preferred (s-a) Diana Stores Corp., common (quar.)	75c	3-1-45 12-11	2-9-45 11-30
5% 1	st preference (quar.)	\$1.25	12-27	12-12	Participating	75c	12-15	12- 1	6% preferred (quar.)	150	12-11	11-30

	Per		Holders	Name of Company		Payable	of Rec.		Per	When	
Name of Company Diamond T Motor Car (extra) Disher Steel Construction Co., Ltd.—	Share 25c	Payable 12-20	of Rec. 12- 9	Fox De Luxe Brewing Co. of Indiana— Common (quar.)	Per 121/2 c	When 12-15	Holders	Name of Company Heileman (G.) Brewing Co Special	Share 25c 25c	12-11 12-11	of Rec. 12- 1 12- 1
1.50 conv. class A preference (accum.) — Distillers Corp. Seagrams Ltd., com. (quar.) 5% preferred (quar.)	\$1.50 \$55½c \$\$1.25	12-23 12-15 2- 1	12- 2 12- 1 1-15	Extra Preferred (s-a) Fox De Luxe Brewing Co. of Mich. (quar.)		12-15 12-15 12-15	12- 1 12- 1 12- 1	Helena Rubinstein. See "Rubinstein." *Helme (George W.) Co., common 7% preferred (quar.)	\$1 \$1.75	1- 2 1- 2	12- 9 12- 9
Dixie Cup Co., class A (quar.) Dobeckmun Company Doernbecher Manufacturing Co. (year-end)	62½c 25c 25c	1- 2 12-11 12-11	12- 9 12- 1 12- 5	Extra Fox (Peter) Brewing (quar.) Fox St. Louis Properties, \$3 pfd (accum.)	12½c 25c \$2	12-15 12-15 12-11	12- 1 12- 1 12- 1	Hercules Powder (year-end) Hershey Creamery Co., common (s-a) Extra	\$1 50c 50c	12-22 12-15 12-15	12-11 12- 1 12- 1
Dome Mines (quar.) Dominion Dairies Ltd., 5% preferred (quar.) Dominion Malting (quar.)		1-30-45 1-15 2- 1	12-30 12-15 1- 2	Frankenmuth Brewing (quar.) Extra Frankfort Kentucky Natural Gas (year end)	2½c 7½c \$2	12-15 12-15 12-15	12- 5 12- 5 12- 1	7% preferred (s-a) Hewitt Rubber Corp, (quar.) Hibbard Spencer Bartlett & Co. (monthly)	\$3.50 25c 15c	12-15 12-15 12-22	12- 1 11-30 12-12
Quarterly Quarterly Dominion Stores Ltd. (increased quarterly)	‡20c ‡20c ‡15c	5- 1 8- 1 12-20	3-31 6-30 11-24	Franklin County Distill. Co., Inc. (year-end) Fruit of the Loom, Inc., \$3 preferred \$3 pfd. (this payment was previously	20c \$1.50	12-27 12-11	12-11 11-24	Monthly Hilton-Davis Chemical, \$1.50 pfd. Hinde & Dauch Paper Co., common.	15c 37½c 50c	1-26-45 1- 2 12-28	1-16
Dominion Textile Co., common (quar.) 7% preferred (quar.) Dow Chemical Co., common	‡\$1.25 ‡\$1.75 75c	1- 2 1-15 1-15	12-4 12-15 1-2	withheld) Fyre-Fyter class A (quar.) Gabriel Co., class A	\$1 50c 12½c	1-10 1-15 12-15	11-24 12-31 12- 1	5% preferred (quar.) Hinde & Dauch Paper Co. of Canada (quar.) Holland Furnace Co. (quar.)	\$1.25 ‡25c 50c	12,28 12-20 12-26	12- 4 11-30 12- 8
\$4 preferred A (quar.) Draper Corporation (quar.) Dresser Industries Inc. (s-a)	\$1 75c \$1	1-15 1- 2	1- 2 12- 2 12-11	Gair (Robert) Co., common 6% preferred (quar.) Garfinckel (Julius) & Co., com. (quar.)	30c 30c 20c	12-22 12-22 12-30	12- 8 12- 8 12-15	Hollander (A.) & Sons (quar.) Extra Extra	25c 25c 25c	12-15 12-15 1- 4	12- 4 12- 4 12- 4
Driver-Harris Co. (quar.) Drummond Street Realty (initial) Duke Power Co., common (year-end)	60c	12-12 12-15 12-22	12- 1 11-30 12- 6	6% preferred (quar:) Garrett Corporation Gatineau Power, common (quar.)	34 % c 10 c 120 c	12-30 12-20 12-30	12-15 12- 8 12- 1	Extra Hollinger Consol. Gold Mines Ltd. (quar.)_ Holt Renfrew & Co., Ltd., 7% pfd. (s-a) 7% preferred (accum.)	\$10c \$\$3.50 \$\$1.75	12-28 1-15 1-15	12- 2 1- 5 1- 5
7% preferred (quar.) Dun & Bradstreet, common (quar.) \$6 preferred (quar.)	\$1.75 37½c \$1.50	1- 2 12-11 1- 2	12-15 11-20 12-15	Extra 5% preferred (quar.) 5½% preferred (quar.)	\$5c \$\$1.25 \$\$1.38	12-30 1- 2 1- 2	12- 1 12- 1 12- 1	Home Title Guaranty Co. (Brooklyn)— Year-end Home Insurance Co. of Hawaii, Ltd	15c 75c	12-30 12-15	12-20 12- 8
duPont de Nemours & Co., com. (year-end)	\$1.50 \$1.12½ 15c	12-14 1-25 12-11	11-27 1-10 11-25	Gaylord Container Corp., common (quar.)	12½c 12½c 68¾c	12-15 12-15 12-15	11-30 11-30 11-30	Honolulu Oil (quar.) Extra Honolulu Plantation Co.	25c 50c 15c	12-15 12-15 12-11	11-29 11-29 11-30
6% preferred East Mahanoy RR, Co. (s-a) Eastern Gas & Fuel Associates—	\$1.50 \$1.25	1- 2 12-15	12-5	Gemmer Manufacturing, class B (quar.) \$3 participating preferred A (quar.) General Baking Co., common	25c 75c 15c	12-12 1- 1 2- 1	12- 2 12-22 1-18	Hooker Electrochemical \$4.25 pfd. (quar.) — Horder's Inc. (year-end) ————————————————————————————————————	25c	12-30 12-12	12- 8 12- 2
4½% prior preference (quar.) 6% preferred (accum.) Eastern Steamship Lines, common	\$1,12½ 75c 25c	1- 2 1- 2 12-12	12-15 12-15 12- 1	8% preferred (quar.) General Bottlers, 55c preferred (quar.) General Box Co. (stock dividend)	1334c 10%	12-23 12-15 12-21	12- 9 12- 1 11-30	Common (year-end) Hoskins Manufacturing Co. Hotel Statler Co., Inc. (year-end) Houdaille-Hershey, class A (quar.)	20c 20c 75c 62½c	12-15 12-23 12-10 1- 2	11-24 12- 8 12- 1 12-20
\$2 convertible preferred (quar.) Eastern Steel Products, Ltd.— 5% preferred (quar.)	50c ‡25c	12-14	12- 1 12-15	Common (quar.) General Bronze Corp. (s-a) Year-end General Cigar (quar.)	1½c 30c 20c	12-21 12-11 12-11	11-30 12- 1 12- 1	Class B (year-end) Household Finance Corp., com. (quar.) 5% preferred (quar.)	25c \$1 \$1.25	12-20 1-15 1-15	12-20 12-5 12-30 12-30
Eastman Kodak Co., common (year-end) — 6% preferred (quar.) — Easy Washing Machine Corp.—	\$1.50	1- 2 1- 2	12- 5 12- 5	Extra General Fireproofing, 7% preferred (quar.)	25c 25c \$1.75 25c	12-16 12-16 1- 2 1- 2	11-27 11-27 12-20 12-16	Houston Oil Co. of Texas, 6% preferred 6% preferred (accum.) Howard Stores 5¼ % pfd. (quar.)	75c \$1.25	12-20 12-20 1- 2	12- 8 12- 8 12-11
Class A (year-end) Class B (year-end) Easy Washing Machine Co., Ltd.—	25c 25c	12-26 12-26	12-12 12-12	General Instrument Corp. General Mills, Inc., 5% preferred (quar.) General Motors Corp., \$5 preferred (quar.) General Point Corp., \$5 preferred (quar.)	\$1.25 \$1.25 67c	1- 2 2- 1 1- 1	12-16 12- 8 1- 8 12-15	Howell Electric Motors (year end) Howes Brothers, 6% pfd. B (quar.) 7% 1st preferred (quar.)	12½c \$1.50 \$1.75	12-27 12-22 12-22	12-15 12-11 12-11
7% preference (quar.)	\$17½c 20c 62½c	1- 2 12-15 12-15	12-15 11-20 11-20 11-20	General Paint Corp., \$2.67 preferred (quar.) General Precision Equipment Corp. (quar.) General Railway Signal, com. (year-end) 6% preferred (quar.)	25c 50c \$1.50	12-15 12-22 12-22	12- 6 12- 5 12- 5	7% 2nd preferred (quar.) Howey Gold Mines, Ltd. (interim) Hubble (Harvey) (quar.)	\$1.75 11c 40c	12-22 12-11 12-20	12-11 10-31 12- 9
5% conv. preferred (1941 series) (quar.) Edwards Manufacturing Co. Electric Auto-Lite Co. Electric Household Utilities.	62½c \$1.50 50c 15c	12-15 12-28 12-20 1- 2	12-21 12- 8 12-15	General Refractories Co. (reduced) General Reinsurance Corp. (N. Y.) General Time Instrument, \$6 preferred	20c 50c \$1.50	12-27 12-15 1- 2	12- 5 12- 8	Hudson Bay Mining & Smelting Humble Oil & Refining Co. Huron & Erie Mortgage Corp. (quar.)	37½c ‡\$1	1- 2	11-21 11-10 12-15
Elgin National Watch Co. (year-end) El Paso Electric (Texas), \$4.50 pfd. (quar.) El Paso Natural Gas, common (quar.)	\$1.25	12-18 1- 2 12-28	12-2 12-15 12-11	General Water Gas & Electric— \$3 preferred (quar.)————————————————————————————————————	75c \$1.25	1- 2 1- 2	12-15 12-15	Hussman-Ligonier Co., 5½% conv. pfd. (quar.) Hutchinson Sugar Co. (year-end) Huttig Sash & Door, 7% preferred (quar.)	45c \$1.75	12-15 12-30	12-21 11-30 12-20
Electronics Laboratories, Inc. (initial) Elliot Company, common 5½% preferred (quar.)	10c 25c	12-15 12-15 1- 2	12- 5 12- 4 12-18	6% preferred (quar.) Gillette Safety Razor, common (quar.) Extra	\$1.50 20c 20c	1- 2 1-20 12-22	12-15 12-11 12-11	Hyde Park Breweries (year-end) Hygrade Food Products Ideal Cement Co. (quar.)		12-14 12-15 12-22	12- 1 12- 5 12- 9
Elmira & Williamsport RR. Co.— 7% preferred (s-a) Emerson Radio & Phonograph (year-end)	\$1.60 30c	1- 2	12-20 12- 5	\$5 preferred (quar.) Girdler Corp., common (quar.) Year end	\$1.25 25c 25c	2- 1 12-15 12-15	1- 2 12- 5 12- 5	Illinois Central RR. Co.— Leased Lines, 4% guaranteed (s-a)——— Illinois Commercial Telephone (Madison	\$2	1- 1	12-11
Empire District Electric common (initial) Empire Power Corp.— \$2.25 participating stock (accum.)	28c	12-15	12- 1 12- 1	Stock dividend (One twentieth of a share) Gisholt Machine Co. (quar.) Gladding McBean & Co. (special)	25c 25c	12-15 12-14 12-15	12- 5 11-30 12- 8	Wisc.), \$4.75 pfd. (quar.) Illinois Bell Telephone (irregular) Imperial Tobacco Co. of Canada Ltd.—	\$1.50		12-15 12-19
Emporium Capwell Corp., com. (year-end)	561/4c \$1.25	1- 2	12-22 12-22 12-14	Glen Alden Coal Gleaner Harvester Corp. (year-end) Glens Falls Insurance Co. (quar.)	40c 30c 40c	12-20 12-20 1- 2	11-29 12- 9 12- 6	Quarterly Indiana Gas & Chemical, common \$3 preferred (quar.)	20c 75c	1- 2 1- 2	11-14 12-20 12-20
\$5.50 preferred (quar.) \$6 preferred (quar.) English Electric Co. of Canada Ltd.—	\$1.50	1-2-45	12-14	Extra Glidden Co., common (year-end) 41/2% convertible preferred (quar.)	20c 40c 56 ¹ / ₄ c	12-21 1- 2 1- 2	12- 6 12- 6 12- 6	Indianapolis Power & Light, common 51/4% preferred (quar.) Indianapolis Railways Indianapolis Railways	\$1.31 1/4 50c	1- 1 12-15	1- 5 12-21 12- 5
\$3 non-cumulative class A Erie Railroad Co., common Certificates of beneficial interest	50c	12-15	11-30	Globe Knitting Works Globe-Wernicke Co., common 7% preferred (quar.)	15c 10c \$1.75	12-15 12-15 1- 2	12- 1 12- 4 12-20	Indianapolis Water, class A (quar.) Class B 5% preferred A (quar.) Industrial Brownhoist Corp.—	20c 40c \$1.25		11-20 12- 1 12-12
Evens Products Co. (quar.) Eversharp, Inc., common (quar.) Common (stock dividend)	30c 5 %	1-15 1-15	12-20 1- 5 1- 5 4- 5	Goebel Brewing (quar.) Goldblatt Brothers, \$2.50 conv pfd. (quar.) Golden Cycle Corp. (quar.)	50 62½0 250 500	12-12 -1- 2 12-10 12-12	11-10 12- 9 11-30 11-24	60c conv. 1st preferred (accum.) Industrial Properties (Cleveland, Ohio) Ingersoll-Rand Co., 6% preferred (s-a)	50c	12-12	12-15 12- 1 12- 4
Common (quar.) Common (stock dividend) 5% preferred (quar.) 5% preferred (quar.)	5 % 25c	4-15 1- 2	4-5 12-20 3-20	Goodrich (B. F.) Co., common	\$1.25 50c \$1.25	12-28 12-15 12-15	12- 8 11-15 11-15	Inspiration Consolidated Copper Inter-City Baking, Ltd. International Bronze Powders, Ltd.—	25c ‡75c	12-23	12- 8 12-14
Ewa Plantation Co	30c 65c	12-15 12-22	12- 5 12- 8 12- 7	\$5 preferred (quar.) Goodyear Tire & Rubber Co. of Canada— Common (quar.) Extra	163c 1\$2.50	12-31 12-31	12-15 12-15	Common (quar.) 6% preferred (quar.) International Business Machine Corp.—	#20c #37½c		12-15 12-15
Exchange Buffet Corp	10c 20c 50c	12-18	12- 2 12- 1 12-15	5% preferred (quar.) Gordon Oil, class B (quar.) Gorham Manufacturing (quar.)	#62½c 20c 50c	12-31 12-15 12-15	12-15 11-30 12- 1	Stock dividend	•		1-15* 11-27
Fairchild Camera & Instrument Fairchild Engine & Airplane Corp. (yr. end) Fairmount Park Transit, preferred (accum.)	50c 20c 70c	12-21	12-15 12-12 11-30	Extra Gotham Hosiery Co. (year-end) Gorton-Pew Fisheries Co., Ltd. (quar.)	\$1 50c 75c	12-15 12-11 1- 2	12- 1 12- 1 12-22	\$3.50 preferred (accum.) International Harvester Co., common (quar.) Year-end	30c 65c 55c	1-15 12-15	10-16 12-20 11-27
Falconbridge Nickel Mines Ltd. (interim)	17½c 15c	12-21 12-12	11- 4 12- 1 3-17	Graham-Paige Motors, 5% pfd, A (quar.) Grand Rapids Varnish Corp. (year-end) Grand Union Co. (year-end)	62½c 10c 25c	1-10 12-15 12-11	12-30 12- 5 11-20	International Nickel Co. of Canada, com,_ International Salt International Silver Co., 7% pfd. (quar.)_	50c	12-15 1- 1	11-30 12- 1* 12-14
Famous Players Canadian Corp. Ltd Fanny Farmer Candy Shops (quar.) Extra	137½c 37½c 25c	12-15	12-15 11-30 11-30	Grandview Mines Grant (W. T.) Co., common (quar.) 5% preferred, (quar.) Great American Indemnity (N. Y.)	1c 35c 25c	12-15 1- 2 0 1- 2	11-15 12-12 12-12	Interstate Hosiery Mills Inc. (quar.) Interstate Natural Gas (year-end) Interstate Telephone, S6 preferred (quar.) Investment Corp. of Philadelphia (quar.)	\$1 \$1.50	12-15	12- 1 12- 1 12-15 12- 1
Fansteel Metallurgical Corp., common \$5. preferred (quar.) Farmers & Traders Life Insurance	\$1.25	12-30	12- 1 12-15	Great American Industries, Inc. Great Lakes Paper Co., Ltd.	10c 10c	12-15 12-20	11-20 12- 9	Investment Foundation Ltd., 6% pfd. (quar.) Iowa Southern Utilities Co., 7% pfd. (accum.) 6½% preferred (accum.)	75c ‡75c \$2.10 \$1.95	1-15 12-15 12-15	12-15 12-1 12-1 12-1
(Syracuse, N. Y.) (quar.) Quarterly Faultless Rubber (year-end)	\$2.50 50c	1- 2	12-18 3-17 12-15	\$2 cl. A partic. pref. (accum.) \$2 cl. B partic. pref. (accum.) Great Northern Ry., preferred (quar.)	‡75c ‡75c \$1	12-30 12-30 12-16	12-11 12-11 11-13	6% preferred (accum.)	\$1.80	12-15	12- 1 11-30 11-17
Federal Bake Shops, common (quar.) Extra 5% preferred (s-a)	25c 25c 75c \$2	12-30 12-30 12-30 12-20	12-16 12-16 12-16 11-30	Great Western Sugar, common 7% preferred (quar.) Greene Cananea Copper	\$1.75 50c	1- 2 1- 2 12-15	12-15 12-15 12- 5	Jaeger Machine Co	37½c		11-30 11-30 11-30
Federal Mining & Smelting (year-end) Federal Screw Works Federal Water & Gas Corp. Fenton United Cleaning & Dyeing—	25c	12-15	12- 1 11-30	Greening (B.) Wire Co., Ltd. (quar.) Greyhound Corp., common (increased) Extra 4 1/4 1/6 preferred (initial quar.)	\$15c 35c 15c \$1.06 \(^1/4\)	1- 2 12-21 12-21 12-21	12- 1 12- 6 12- 6 12- 6	7% preference B (quar.) 5% preference C (quar.) 5% preference D (quar.)	x13/4 %	1- 2 1- 2 1- 2	11-30 11-30 11-30
Common (quar.) Extra 7% preferred (quar.)	50c \$2 \$1.75	12-10 12-10 1-15	12- 5 12- 5 1-10	Great West Saddlery, 6% 1st pfd. (quar.) 6% 2nd preferred (quar.) Griesedieck Western Brewery Co.—	‡75c ‡75c	12-26 12-26	12- 1 12- 1 12- 1	Jamaica Water Supply Co., com. (quar.) 5% preferred (quar.) Jewel Tea Co. Inc., common (quar.)	50c	12-11 12-30 12-20	11-25 12-15 12- 6
Fidelity & Guaranty Fire Corp. (Balt.) (s-a) Fiduciary Trust Co. of N. Y. (year end) Finance Co. of America at Baltimore—	50c 50c	1- 2	12-23 12- 9	5½% preferred (quar.) Griggs Cooper &Co. 7% preferred (quar.) Grinnell Corporation (year-end)	343/sc \$1.75 50c	3- 1 1-2-45 12-13	2-14 12-23 11-29	Extra 41/4 % preferred (quar.) Jones & Laughlin Steel Corp., com. (quar.)	40c	12-20 2- 1 1- 6	12- 6 1-18 12- 4
Class A (quar.) Class B (quar.) Financial Fund (year-end)	15c 15c 2c	12-15	12- 5 12- 5 11-30	Group No. 1 Oil Corp	\$50 10c 20c	12-27 12-27 1- 2	12- 4 12- 4 12-15	5% preferred class A (quar.) 5% preferred class B (quar.) Joseph & Feiss (quar.)	\$1.25 \$1.25 25c	1- 6 1- 6 12-11	12- 4 12- 4 12- 1
Fireman's Fund Indemnity (San Francisco)— Quarterly Firestone Tire & Rubber Co.—	60c	A COL	12- 5	5% preferred	31 1/4 c \$1.50 25c	1- 2	12-18 11-17	Joslyn Mfg. & Supply, common 6% preferred (quar.) Kalamazoo Stove & Furnace (extra)	\$1 \$1.50 20c		12- 1 12- 1 12- 8
First Security Corp. of Ogden (Utah)— Class A (s-a)	50c	12-10	11-30 12- 1	Special	50c \$1.50 82c	12-11 1- 2 12-15	11-17 12-20 11-30	Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Power & Light— \$6 preferred B (quar.)	15c \$1.50	12-15	12- 5
Class B (s-a)	25c 50c 25c	12-10 12-10 12-10	12- 1 12- 1 12- 1	Hackensack Water 7% preferred A (quar.) Hale Brothers Stores (year-end) Hall (W. F.) Printing (quar.)	43 ³ / ₄ c \$1 25c	12-31 12-15 12-20	12-14 11-28 12- 9	Kansas City Public Service, com. (initial) Preferred (accum.) Kansas City Southern Ry., 4% preferred	\$3.50 \$1.50	1- 2 1- 2 12-20	12- 9
Flintkote Co., \$4.50 preferred (quar.)————————————————————————————————————	\$1.12½ 50c \$3.50	12-20	11-25 12- 5 12- 4	Extra Haloid Company (year-end) Hamilton Watch Co. (year-end)	25c 25c 45c	12-20 1- 2 12-15	12- 9 12-15 12- 4	Katz Drug Co., common \$4.50 preferred Kaufmann Department Stores Inc.—	37½c \$1.12½	1- 1	11-30 12-15
Food Fair Stores, common (quar.) \$2.50 preferred (quar.) Food Machinery Corp. (quar.)	62½c	12-15	12- 1 12- 1 12-15	Hammermill Paper, 4½% preferred (quar.) Common (quar.) Hanna (M. A.) Co. (year-end)	\$1.12½ 25c 65c	1- 2 12-20 12-13	12-15 12- 5 12- 2	Year-end	\$1.75 30c	12-22 12-15	12- 1 12-15 12- 1
Foote-Burt Co., common 5% preferred (quar.) Forbes & Wallace, \$3 class A (quar.)	25c 75c	1- 2	125 3-20 12-22	Harbison-Walker Refractories Co.— 6% preferred (quar.)————————————————————————————————————	\$1.50 25c	1-20 12-11	1- 6 11- 1	Kellogg Co., common	25c 25c	1- 3 12-22	12- 2 12-16 11-29
Ford Hotels Co. (s-a) Ford Motor Co. of Canada Ltd.— Class A' (quar.)	‡25c	12-11 12-16 12-16	11-25	Harrisburg Gas, 7% preferred (quar.) Harrisburg Railway Co. (year-end) Harrisburg Steel Corp. (quar.)	\$1.75 15c 30c	1-15 12-22 12-22	12-29 11-30 12- 8	Extra Kerr-Addison Gold Mines (interim) Keystone Steel & Wire Kidde (Walter) & Co. (year-end)	‡5c	12-28 12-15	11-29 11-30 11-30
Foster & Kleiser Co., 6% cl. A pfd. (quar.) Foster-Wheeler Corp., common	37½c	1- 2	12-15 12-15	Harshaw Chemical Co. common Hartman Tobacco Co., \$4 prior pfd. (quar.) This payment clear all arrears	25c \$1 \$1	12-15 12-15 12-15	12- 1 12- 5 12- 5	Kinde (Walter) & Co. (year-end) Kimberly-Clark Corp., common (quar.) Special Extra	37½c	1- 2 12-20	12-15 12- 8 12- 8 12- 8
Extra 6% prior pfd. (quar.)	371/2C	4- 2	12-15 12-15 3-15	Haverty Furniture Cos., Inc.— \$1.50 preferred (quar.) Hawalian Commercial & Sugar Co. Ltd.— Courterly	37½c	1- 2	12-18 12- 4	4½% preferred (initial quarterly)	\$1.12½ \$1.50	1- 2 1- 2	12- 8
6% prior pid. (quar.) Fostoria Pressed Steel (year-end) Foundation Co. of Canada, Ltd. (quar.)	75c,	12-12 1-19	6-15 12- 4 12-30	Quarterly Hawaiian Electric Co., Ltd. Hazel-Atlas Glass Co. ((quar.)	50c \$1.25	12-15 1- 2	12- 4 12- 4 12-15* 12- 1	Kingston Products Corp. Kinney Manufacturing Co., common. \$6 non-cum, preferred (quar.). Klein (D. Emil) & Co. (quar.)	\$2.50 \$1.50	12-15 12-15	12- 1 12- 1
41st Street Bldg. Corp. (initial)	\$2.50	12-28	12-20	Hazeltine Corporation Heck Mining Co. ((quar.)	25c		11-15	Kiein (D. Einii) & Co. (quar.)	. 250	12-23	

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Name of Company	Per Share	The second of the second of	Name of Company	Per When Holders Share Payable of Rec.	Name of Company	Per When Holders Share Payable of Rec. 125c 12-30 12-5
Kobacker Stores, Inc	40c	12-11 12- 2 1- 2 12-20 1- 2 12-20	Meteor Motor Car. (quar.) Extra Metropolitan Edison, \$5 preferred	_ 25c 12-11 11-20	Niagara Wire Weaving Co. Ltd. (quar.) Niles-Bement-Pond Co. Nippissing Mines (interim)	125c 12-30 12-5 25c 12-15 12-5 15c 12-23 11-27
Koppitz-Melchers, Inc. (s-a)	1½c	12-20 12-6 12-20 12-6	\$6. preferred \$6. prior: preferred	_ \$1.50 1+2	Noranda Mines Ltd. (interim)	1\$1 12-15 11-15 \$1 12-11 11-27
Kresge (S. S.) Co. (quar.)	25c 20c	12-12 11-21 12-12 11-21 12-14 11-24	\$7. preferred \$7. prior preferred	\$1.75 1-2	North American Aviation (year end) North American Car Corp., common (quar.)	\$1.25
Kress (S. H.) & Co., common (quar.) 6% special preferred (quar.) Kroger Grocery & Baking	The state of the s	12-14 11-6	Michigan Public Service— 6% preferred (quar.) 6% pfd. series of 1940 (quar.)	\$1.50 1-2-45 12-15 \$1.50 1-2-45 12-15	Extra \$6 1st preferred A (quar.) \$6 1st preferred B (quar.)	\$1.50 1-2 12-20 \$1.50 1-2 12-20
6% 1st preferred (quar.)	\$1.75		\$6 Junior preferred (quar.)	\$1.50 1-2-45 12-15 \$1.75 1-2-45 12-15	North American Co., common— Stock dividend: one sh. of Pacific Gas &	
Kuppenheimer (B.) & Co. (s-a) Extra Lake Shore Mines, Ltd. (quar.)	50c	1- 2 12-23 1- 2 12-23 12-15 11-15	Mickelberry's Food Products (s-a) Extra Micromatic Hone Corp., common (year-end	_ 10c 12-15 11-28	Elec. common for each 100 shs. held (subject to the approval of the SEC) 5% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Lakey Foundry & Machine Co. (resumed) Lamaque Gold Mines, Ltd. (interim)	20c 15c	2- 1 12-28	5% preferred (initial quar.) Middle-West Corp. (year-end)	_ 12½c 1-2 12-22* _ 30c 12-20 11-24	6% preferred (quar.) North Amer: Finance Corp., 7% pfd. (quar.)	75c 1- 2 12- 8 87½c 12-21 12-11
Extra Lamson & Sessions Co., common (year-end)	50c	1- 2 12-16 12-15 11-30 12-15 12- 5	Extra (subject to SEC approval) Middle Western Telephone (Del.) (stoc dividend), One share of La Crosse Tele		Prior preferred (quar.) North American Investment Corp.— 6% preferred (accum.)	The street access in a track of the
\$2.50 preferred (quar.) Landis Machine, 7% preferred (quar.)	62½c \$1.75	1- 2 - 12-22 12-15 12- 5 12-15 11-29	phone common stock for each share held Midland Oil Corp., \$2 conv. pref. (accum.)		North American Rayon Corp., class A.	75c 12-30 12-20
Lane Wells Co. (quar.) Lanett Bleachery & Dye Works (year-end) Lang (John A.) & Son (quar.)	\$1	12-14 11-25 1- 2 12-11	Midwale Company Midwest Oil Co., common (s-a) Extra	37½c 12-15 11-15	Class B 6% prior preferred (quar.) North Central Texas Oil Co. Inc. (year-end)	75c 1-1 12-20 20c 12-16 12-6
Latrobe Electric Steel (quar.) Lawrence (A. C.) Leather (year-end)	30c 75c	12-27 12-16 12-15 12- 1	Midwest Piping & Supply (year-end)	20c 12-16 12-6	North Star Oil Ltd., 7% preferred (accum.) Northern Central Ry. Co. (s-a)	18 ¹ / ₄ c 1-2 12-9 \$2 1-15 12-30 30c 12-20 12-5
Lawyers Title Insurance (Richmond, Va.)—6% participating preferred (s-a)———Leath & Co., common——————————————————————————————————	\$3 10c	12-30 12-20 12-27 12-12	Miller & Hart, Inc., \$1 prior preferred Milwaukee Terminals (year-end) Minneapolis Brewing Co. (year-end)	\$2 12-11 11-15	Northern Illinois Corp. (extra) Northern Ontario Power, 6 % pfd. (quar.) Northrop Aircraft, common (irregular)	‡\$1.50 1-25 12-30 25c 1-5-45 12-15
\$2.50 preferred (quar.)	62½c	12-27 12-12 12-27 12-12 1-2-45 12-14	Minnesota Mining & Manufacturing Minnesota Power & Light, 7% pfd. (quar.) \$6 preferred (quar.)	. \$1.75 1- 2 12-15	Norwalk Tire & Rubber Co., 7% pfd. (quar.) Norwich Pharmacal Co	87½c 1-2 12-15 15c 12-11 11-20 25c 12-19 12-9
Lehigh & Wilkes-Barre Corp.	\$2 35c	12-22 11-27 12-14 12- 1	Minnesota Valley Canning Co.— Class B (year-end) 5% preferred (quar.) Missing Company (quar.)		Nu-Enamel Corp. (quar.) Oahu Sugar Co., Ltd.	7½c 12-30 12-15 15c 12-15 12-5
Leland Electric Co. (year-end) Leonard Refineries Inc. (year-end) Le Roi Company (year-end)	10c	1- 2 12-20 12-15 12- 5 12-19 12- 2	Mission Corporation (year-end)		Ogilvie Flour Mills common (quar.) Ohio Brass, class A (year-end) Class B (year-end)	‡25c 1- 2 11-24 45c 12-20 12- 5 45c 12-20 12- 5
Leslie Salt Co. (quar.)	50c ‡40c	12-15 11-25 12-20 12-9	Missouri-Kansas Pipe Line, com. (special) Class B Missouri Portland Cement Co. (year-end)	_ 1¼c 12-26 12-11 50c 12-15 12-9	Ohio Furnace, 5% prior preferred (quar.) 6% preferred (quar.) Ohio Oil Co.	\$1.25 12-22 12-9 \$1.50 12-22 12-9
Libby-Owens-Ford Glass (year-end) Liberty Aircraft Products Corp. \$1.25 conv. preferred (initial quar.)	\$1.25	12-11 12- 1 1-15 12-15	Mississippi Power, \$6 preferred (quar.) \$7 preferred (quar.) Mitchell (R.) Co., Ltd.	_ \$1.50	Ohio Oil Co Extra Ohio Seamless Tube, common	25c 12-15 11-28 25c 12-15 11-28 40c 12-15 12- 5
Liggett & Myers Tobacco Co.— 7% preferred (quar.)	\$1.75	1- 2 12-12	Mobile & Birmingham RR., 4% pfd. (s-a) _ Mobile Gas Service Corp.—	_ \$2 1-2 12-1	\$1.75 prior preference (quar.) Oklahoma Gas & Electric, 7% pfd. (quar.)	43%c 12-20 12-9 \$1.75 12-15 11-30
Lily-Tulip Cup Corp. Lima Cord Sole & Heel Lima Locomotive Works, Inc., common	37726 10c	12-15 12-1 12-20 12-11 12-27 12-13	4.90% preferred (initial quar.) Modern Containers, Ltd., common (quar.) 5½% preferred (quar.)	_ ‡30c 1- 2 12-20	Oklahoma Natural Gas, 7% pfd. (quar.) Oil Gear Co. (year-end) Oil Royalties Co., class A (quar.)	\$1.75 12-15 11-30 80c 12-20 12-11 25c 12-15 12-5
Year-end	50c	12-27 12-13 12-20 11-22	Modine Manufacturing Co. (quar.) Mojud Hosiery (formerly Mock, Judsor Voehringer), 5% pfd. (initial quarterly)	_ 50c 12-20 12-12	Class B (quar.) Olympia Brewing, common 6% non-cumulative preferred	25c 12-15 12-5 10c 12-15 11-22
Lincoln Service Corp. (Wash., D. C.)— Common (quar.) 7% preferred (quar.)	25c 87½c	12-12 11-30 12-12 11-30	Voehringer), 5% pfd. (initial quarterly) Molybdenum Corp. of America Monolith Portland Cement, 8% pfd. (accum.	_ 12½c 12-22 12-5	6% non-cumulative preferred Omnibus Corp., common 8% preferred (quar). Oneida Ltd., common	10c 12-15 11-22 25c 12-30 12-15 \$2 1- 2 12-15
6% preferred (quar.) Lindsay Light & Chemical, 7% pfd. (quar.)	37½c	12-12 11-30 12-15 12- 9	Monolith Portland Midwest, 8% preferred. Monroe Chemical Co., \$3.50 preferred (quar.	20c 12-15 12-11 87½c 1-2 12-15	Extra	25C 12-15 11-30
Link-Belt Co. 6½% preferred (quar.) Lion Match Co. Lion Oil Refining Co. (quar.)	50c	1-2-45 12-15 12-20 12- 5 12-16 11-29*	Montreal Cottons, Ltd., common (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.)	±\$1.75 12-15 11-15	6% preferred Onomea Sugar Co. Ontario Loan & Debenture (quar.)	37½c 12-15 11-30 20c 12-12 11-28 \$\$1.25 1- 2 12-15
Liquid Carbonic Corp., 4½% pfd. (quar.)	\$1.12½ 2 20c	2-1-45 1-15 12-15 11-24	Morgan (J. P.) & Co. (year-end) Motor Finance Corp., \$5 preferred (quar.)	\$2 12-11 11-30 \$1.25 12-29 12-16	Ontario Steel Products, common/(quar.)	125c 2-15 1-15 1\$1.75 2-15 1-15
Lock Joint Pipe common (monthly) 8% preferred (quar.) Lockheed Aircraft Corp.	\$2	12-22 12-12 1- 2 12-23 12-20 12- 8	Motor Wheel Corp. Mountain Fuel Supply (irregular) Mountain Producers Corp. (s-a)	_ 30c 12-11 11-20	Otis Elevator Co., common (year-end) 6% preferred (quar.) Ottawa Electric Ry. (quar.)	35c 12-20 11-21 \$1.50 12-20 11-21 \$50c 1- 2 12- 1
Locomotive Firebox Co. (year-end) Loew's (Marcus) Theatres, Ltd	50c	12-15 12- 1	Mueller Brass Co. (quar.) Mullins Manufacturing class B (special)	40c 12-27 12-8 50c 12-20 12-1	Ottawa Light Heat & Power, com. (quar.)	115c 1- 1 11- 8 1\$1.25 1- 1 11- 8
Common: (interim) 7% preferred (quar.) Loft Candy Corp. (year-end)	\$1.75 15c	12-30 12-8 12-30 12-8 1-9 12-18	\$7 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.)	_ \$1.75 6-1-45 5-12	Otter Tail Power Co., common \$4½ preferred (quar.) Overseas Securities Co. Inc. (year-end)	50c 12-10 11-30 \$1.12½ 1- 2 12-15 \$2.50 12-14 12- 1
Lone Star Cement Corp. (quar.)	37½c 25c	12-22 12-11 12-22 12-11 12-11 11-17	\$7 preferred (quar.) Muncie Water Works, 8% preferred (quar.	\$1.75 12-1-45 • 11-10 \$2 12-15 12-1	Pacific American Fisheries (year-end) Pacific-American Investors Inc.	\$1 12-19 12-9 37½c 1-2 12-15
Lone Star Gas Corp. (year-end) Lord & Taylor, common (quar.) 8% 2nd preferred (quar.)	\$2 \$2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Murray Corp. of America (year-end) Muskegon Piston Ring Co. Muskogee Company, common (year-end)	_ 20c 12-16 11-30	\$5.50 convertible preferred (quar.) 5½% prior preferred (quar.) Pacific Coast Aggregates Inc. (quar.)	\$1.37½ 1-2 12-15 3c 12-15 12-6
Lorillard (P.) Co., common 7% preferred (quar.)	25c \$1.75	12-22 12- 1 12-22 12- 1 12-15 12- 1	Mutual Chemical Co. of America— 6% preferred (quar.)	\$1.50 12-28 12-21	Extra Pacific Indemnity Co. (quar.)	18c 12-15 12-6 50c 1-2 12-15 10c 1-2 12-15
Louisiana Land & Exploration (quar.) Louisville & Nashville RR. (year end) Louisville Title Mortgage Co. (s-a)	\$2 10c	12-12 11-10 12-15 11-30	Mutual System Inc., 6% preferred (quar.) Myers (F. E.) & Brothers (year-end) Nachman Corporation	75c 12-27 12-15	Pacific Mills (quar.) Pacific Western Oil Corp. (year-end)	50c 12-15 12- 1 50c 12-15 12- 1
Extra Ludlow Manufacturing & Sales Co. (quar.) Lunkenheimer Co., 6½% preferred (quar.)	20c \$1.50	12-15 11-30 12-15 12- 2 1-2-45 12-20	National Aviation Corp. (year-end)	50c 12-29 12-11 50c 12-20 12-6	Package Machinery Co. (special) Pacolet Manufacturing 5% preferred (s-a)	\$1.25 12-11 12- 1 \$2.50 12-15 12- 8
Lusk Royalty Lykens Valley RR. & Coal Co. (s-a)	1c 40c	12-20 12-1 1-2 12-15	National Biscuit, common National Breweries, Ltd., common 7% preferred (quar.)	±50c 1- 2 12- 6	Page-Hershey Tubes, Ltd. (quar.) Panhandle Eastern Pipe Line, common	‡\$1.25 1-2 11-30 75c 12-22 12-7
Lynchburg & Abington Telephone (s-a) Lyon Metal Products Inc. (quar.) Lyons Magnus, partic. class A (accum.)	25c	1-2-45 12-15 12-15 12- 1 12-15 12- 5	7% preferred (quar.) National Cash Register Co. (quar.) Extra	25e 12-21 12-11	Extra 5.6% preferred (quar.) Paraffine Companies, Inc., common (quar.)	25c 12-22 12- 7 \$1.40 1- 1 12-16 59c 12-23 12- 8
M J & M M Consolidated (s-a)	. 1/4C	12-15 10-31	National Casket, \$7 preferred (quar.) National Casualty Co. (Detroit) (quar.) Extra	25c 12-15 11-30	4% preferred (quar.) Paramount Pictures (quar.)	\$1 1-15 1- 2 50c 12-29 12- 8
Extra Macassa Mines, Ltd Macfadden Publications, Inc.— \$1.50 participating preferred	14c	12-15 11-20	National City Lines, common (quar.)	25c 12-15 12- 2 50c 2- 1 1-20	Park Utah Consolidated Mines (resumed) - Parker-Wolverine Co. Paton Manufacturing (quar.)	25c 12-20 12- 2
MacKinnon Structural Steel Co., Ltd.—	\$\$1.25	Side of the country	National Container Corp. (initial quarterly) National Dairy Products (quar.) National Discount Corp., common	30c 12-11 11-20 50c 12-10 11-30	7% preferred (quar.) Paymaster Consolidated Mines; Ltd.—	‡\$1.75 12-15 11-30
MacLeod-Cockshutt Gold Mines (interim) Mack Trucks, Inc. Macmillan Petroleum Corp.	15c	12-15 12- 1 12-11 11-29 12-20 12-15	5% preferred (quar.) National Folding Box Co., common National Gas & Electric Corp. (year-end)	\$1.25 12-10 11-30 50c 12-15 12-8	Pavonia Building Corp. (year-end) Peerless Casualty Co., 6% preferred (s-a)	11c 1-9-45 12-9 50c 12-18 12-11 33 12-30 12-20
Macy (R. H.) & Co., common Madsen Red Lake Gold Mines, Ltd.	40c	1-2-45 12-8 12-18 11-27	National Grocers, Ltd., \$1.50 pref. (quar.) National Gypsum Co. (year-end)	_ 137½c 1- 2 12- 1 25c 12-20 12- 8	Penick & Ford, Ltd. Peninsular Telephone, common (quar.)	75c 12-14 12-1 50c 1-1-45 12-15
Magna Copper Co	25c	12-15 11-24 1- 2 12-10 12-13 12- 6	National Lead Co., common (quar.) Extra 6% preferred B (quar.)	50c 12-22 12- 8-	\$1.40 class A (quar.) Penney (J. C.) (quar.) Extra	350 2-15-45 2-5-45 75c 12-23 12- 7 \$2 12-23 12- 7
Maine Central RR. 6% prior pref. (quar.) Mallory (P. R.), 41/4% preferred (quar.)	\$1.50 26½c	1- 2 12-26 1-2-45 12-19	7% preferred class A (quar.) National Linen Service	\$1.75. 12-15 12-1 25c 1-2 12-15	Pennsylvania Bankshares & Securities Corp.— \$2.50 preferred (accum.)	\$1 - 12-15 12- 5
Mangel Stores, \$5 preferred (quar.) \$5 preferred (accum.) Maritime Telephone & Telegraph—	\$1.25 \$2	12-15 12- 5 12-15 12- 5	National Oil Products (year-end) National Radiator Co. National Safety Bank & Trust (N. Y.)	35c 12-15 12-8 15c 12-21 12-5	Pennsylvania-Dixi? Cement— 7% preferred (accum.) Pennsylvania Edison Co., \$5 pfd. (quar.)	\$1.25 1-2 12-11
Common (quar.)	. 117½c	1-15 12-20 1-15 12-20	Year-end National Seaboard Co. (quar.)	30c 1- 2 12-15 50c 1- 2 12-15	\$2.80 preferred (quar.) Pennsylvania Electric Switch Co.— Class A (quar.)	hand to produce the season of the contraction of th
Marshall Field & Co., common (year-end)	\$1.50 \$1.50	12-31 12-15 12-31 12-15	National Standard Co. (quar.) National Steel Corp. (quar.) National Sugar Refining Co.	_ 75c 12-14 12-1 _ 35c 1-2 12-15	Pennsylvania Exchange Bank (N. Y.) (s-a) = Extra	30c 12-20 12- 9 10c 12-20 12- 9
Martin (Glen L.) Co. (s-a) Maryland Drydock Co., com. (quar.)	\$1.50 37½c		National Supply Co., \$2 preferred (accum.) 5½% preferred (quar.) 6% preferred (quar.)	. \$1.371/2 12-22 12-11	Pennsylvania Glass Sand Corp., common	25c 1- 2 12-15 \$1.25 1- 2 12-15 \$4 12-12 11-30
7% preferred (quar.) Masonite Corp. common (quar.) Massachusetts Investors Second Fund—	. 25c	12-10 11-25	National Transit Co. Naumkeag Steam Cotton Co. (year-end)	_ 50c 12-10 11-30 _ 75c 12-20 12-12	Pennsylvania Railroad (year-end)	\$1.25 2-1 1-15 \$1.50 12-12 11-18
Irregular Massachusetts Investors Trust (year-end) Massachusetts Plate Glass Insurance Co.—	33c	12-23 12-11 12-23 12-7	Navarro Oil Co. (year-end) Nazareth Cement Co., 7% preferred (s-a) Negus Mines, Ltd. (interim)	\$3.50 12-15 12-5	Pennsylvania Salt Manufacturing— New common (initial quarterly)————————————————————————————————————	-30c 12-15 11-30 - 62½c - 12-26 12-15
Semi-annual Extra	. 50c	1- 2 12-15 1- 2 -12-15	Neisner Bros. Inc. (quar.)	_ 25c 12-15 11-30 _ 25c 12-15 11-30	Peoples Drug Stores, Inc. (irregular)	25c 12-27 12-1 \$1 1-15 12-20
Mastic Asphalt Corp. (quar.) Mathieson Alkali Works, common 7% preferred (quar.)	25c	12-15 12- 1 12-22 12- 5 12-22 12- 5	Neon Products of Western Canada Nestle-Le Mur, \$2 participating A (accum.) New England Fire Insurance (quar.)	_ 20c 12-15 12- 4	Perfect Circle (quar.) Perfection Stove Co. (quar.) Extra	37½c 12-28 12-20 50c 12-28 12-20
Matson Navigation Co. (year-end)	50c	12-15 12- 9 1-15 12-30	New England Public Service— \$6 prior lien preferred (accum.)	\$1.121/2 12-15 11-30	Permutit Company Perron Gold Mines Ltd; (quar.) Pet Milk Co., common (quar.)	136 12-22 12-15
McCrory Stores Corp. (quar.) McGraw-Hill Publishing (year-end) McIntyre Porcupine Mines (extra)	20c	12-19 12- 8 12-19 12- 7 1-2-45 11- 1	New Haven Clock, common (resumed)	\$1.50 12-30 12-8	41/4 % preferred (quar.)	- \$1.061/4 1- 2 13-11
McKesson & Robbins, \$4 preferred (quar.)	\$1 35c	1-15 1- 2 12-15 12- 4	New Haven Water (s-a) New Idea, Inc. (increased quarterly)	\$1.50 1-2 12-15 25c 12-20 12-5	Petroleum & Trading Corp.— \$1.25 partic. class A (accum.)————————————————————————————————————	20c 12-27 12-20
Melchers Distilleries Ltd., 6% partic. pfd. Melchers Distilleries Ltd., 6% partic. pfd.	-\$30c -40c	1- 2 12-15 1-17 12-15 12-22 12- 1	Year-end New Jersey Power & Light Co.— 4% preferred (quar.)	\$1 1- 2 12- 8	\$6 preferred (quar.)	300 12-31 12-4
5% convertible 1st preferred (s-a)	\$1.25 50e	12-31 12- 7 12-28- 12-16	New York Auction Co.	20c 12-15 12-1	\$1 preference common (quar.) Philadelphia Electric Power	25c 12-31 12-4 50c 1-2 12-6-
Merchants Refrigeration, common Class A Mergenthaler Linotype Co.	12½c 12½c \$1.50	12-12 12- 8 12-12 12- 8 12-22 12- 2	New York Central RR. (year-end) New York City Omnibus Corp. (year-end) New York Merchandise (year-end)	\$1.25 12-20 12-13	Philadelphia & Trenton RR. Go. (s-a)	20c 12-12 11-28
Merck & Co., Inc., common.	\$1.121/2	1-2 12-13	New York & Queens Elec. Light & Power Co Common Newberry (J. J.) Co., common (quar.) Newmont Mining Corp.	and the second of the second o	Pickle Crow Gold Mines Ltd. (interim) Pillsbury Mills \$4 preferred (initial) Pittsburgh Bessemer & Lake Eric com. (s-a)	\$1.33 \(\) 1-15 1- 2
51/4 % preferred (quar.) Merrimack Hat Corp., com. (year-end) Merritt-Chapman & Scott Corp.	25e	12 12-13 15 11-22	Newport Industries, Inc.	20c 12-15 12-6	Pittsburgh Brewing, \$3.50 pfd, (accum.)	50c 12-14 11-28 12- 7*
Merritt-Chapman & Scott Corp. 8½% preferred class & (accum.) Messer Oil Corp. (year-end) Messa Machine Co.	\$10 25c	1-20 1-5 12-10 12-1	Newport News Shipbuilding & Dry Dock- Common: (year-end)	50c 12-20 12-6	Pittsburgh Forgings Co. (quar.) Pittsburgh Fort Wayne & Chicago Ry, Co.	\$1.75 1- 2 12-11
Metal & Thermit, common 1% preferred (quar.)	35c- \$1.75	12-11 12- 1 12-11 12- 1	Niagara Share Corp., class B (year-end) 6% preferred A (quar.)	_ 15c 12-29 12-1	7% preferred (quar.)	\$1.75 1- 2 12-11

Pittleamp Metalluryteal Co. Inc. 520 12-15 12-8 Schlage Lock Co. (quar.) 12-15 12-5
Piston Co., class B preferred. \$4.250 12-0 13-0
Pleanant Valley Wine
Powder Corp., of Canada, 14d.
Separal preferred (quar.)
Premier Gold Mining Co, Ltd.
5 % And preferred (quar.) 6 %c 1 · 2 12 · 4 s preferred (quar.) 6 %c 1 · 2 12 · 4 s preferred (quar.) 6 %c 1 · 2 12 · 4 s preferred (quar.) 6 %c 1 · 2 12 · 4 s preferred (quar.) 6 %c 1 · 2 12 · 5 s preferred (quar.) 5 · 145 · 12 · 15 s preferred (quar.) 5 · 145 · 12 · 15 · 12 · 12 · 12 · 12 · 12 · 1
Seeman Brothers, Inc. (quar.) 750 12-15 12-5 750 12-15 12-5 750 75
Propert-MoCallum Hosley, 5%-pfd. (s-a). 42.50 1-2 12-15 Year-end 100 12-11 12-15 Teck-Hughes Gold Mines, Ltd. (infertim). 150 12-15 12-15 Teck-Hughes Gold Mines, Gold Mines (quar.). 150 12-15 Teck-Hughes Gold Mines, Gold Min
Class B
Prudential Investing Corp. (year-end)
Extra 500 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-8 50 12-15 12-15 50 12-15 12-15 50 12-15 12-15 50 12-15 12-15 50 12-15
Two preferred (monthly)
6% preferred (monthly)
Sample Service Co. of Oklahoma
Public Service Electric & Gas Co.
Publications Corp., common voting (quar.) 50c 12-22 12-12 Simonds Saw & Steel (year-end) 60c 12-15 11-25 Tip-Top Tailors, Ltd., common (quar.) 17\frac{1}{2}c 1-1 12 12-20 12-12 12-12 12-13 12-20 12-12 12-13 12-20 12-20
Two original preferred (quar.) \$1.75 1-2 12-20 Siscoe Gold Mines (quar.) \$1.25 \$11-13 Tonopah Mining of Nevada. \$3c 1-5 12 12-5 12
Pullman Inc. (quar.) 50c 12-15 11-27 5% preferred A (quar.) \$1.25 1-2 12-9 Extra \$1 12-15 11-27 \$5% preferred A (quar.) \$25c 12-12 12-1 12-1 12-1 12-1 12-2 12-1 12-2 12-1 12-2 12-1 12-2 12-2 12-1 12-2
5 convertible preferred (quar.)
Pyrene Manufacturing Co. (year-end) 50c 12-13 12-1 Smith (Howard) Paper Min Ed.— Quaker Oats Co., common (quar.) 75c 12-23 12-4 6% preferred (quar.) \$1.50 1-20 12-31 Troy & Bennington RR. (s-a) \$5 2-2-45 1
6% preferred (quar.) 25c 12-15 12-6 Troy & Greenbush RR. Association (s-a) \$1.75 12-15 12
Quaker State Oil Refining, common 25c 12-15 11-29 Secony-vacuum Oil (extra) 25c 12-15 11-30 Truax-Traer Coal, common 20c 12-11 11 Quebec Power Co. (quar.) 25c 2-26 1-25 Solar Manufacturing Corp. (year-end) 20c 12-12 12-12 12-13 12-15
Extra 12½c 12-15 12-1 South Carolina Power Co., \$6 1st pid. (quar.) \$1.50 1-2 12-15 7% preferred \$1.75 1-2 Raybestos-Manhattan, Inc. (year-end) \$1 12-12 11-27 South Penn Oil Co. (quar.) 40c 12-20 12-6 Textical Constitution Con
Reading Co., 4% 1st preferred (quar.) 50c 12-14 11-22 South Porto Rico Sugar Co., com. (irreg.) \$1 1-2 12-11 \$1.50 convertible preferred (quar.) 37½c 12-15 11 2-11 \$1.50 convertible preferred (quar.) 37½c 12-15 11 2-11 \$1.50 convertible preferred (quar.) \$1 1-2 12-11 \$1.50 converti
Real Silk Hosiery Mills, Inc.— Southeastern Greyhound Lines Inc.— 7% preferred (accum.) \$30 12-20 12-5 Common (stock dividend) 100% 12-18 12-4 Tyson Bearing Corp. (initial quar.) 100% 12-18 12-4 Tyson Bearing Corp. (initial quar.)
Realty Mortgage Co. (Birmingham), pfd \$1 1-2 12-15 6% preferred B (quar.) 37½c 12-15 11-20 Ulen Realization Corp. (liquidating) 10c 12-11 11 Red Indian Oil Co 4c 12-15 12-9 5% orig. preferred (quar.) 37½c 1-15 12-20 Union Bag & Paper Corp 15c 12-22 12
Extra \$2 12-15 12-1 Southern California Water, 5% pfd. (quar.) 31/4c 12-1 11-30 Union Carbide & Carbon Corp. (quar.) 75c 1-1 12 Reliance Grain Co. Ltd., 61/2% pfd. (accum.) \$3,25 12-15 11-30 6% preferred (quar.) 37/2c 12-1 11-30 Union Investment Co. (year-end) 20c 12-15 12
Southern Canada Power Co., Ltd.— Union Metal Manufacturing, com. (quar.) 15c 12-15 12 12-15 12 12-15 12 13 13 13 13 14 15 14 15 14 15 15 15
Res Motors, Inc. 75c. 12-20 11-30 Southern Pacific Co. (quar.) 75c. 12-19 11-27* Union Wire Rope (quar.) 25c. 12-15 12 Republic Steel Corp., common 25c 12-21 12-9 Southern Phosphate Corp. (year-end) 15c 12-15 12-1 United Aircraft Corp., common (year-end) \$1.50 12-15 12-15 12-1 12-7 United Aircraft Products, common (quar.) 25c 12-15 11-27 United Aircraft Products, com
6% preferred (quar)
Reynolds Metals Co., common 25c 1-2 12-15 Southwestern Gas & Elec., 5% pfd. (quar.) \$1.25 1-2 12-15 United-Carr Fastener (quar.) 30c 12-11 12 51½% preferred (quar.) \$1.37½ 12-26 12-11 Southwestern Life Insurance Co. (Dallas)—Extra 30c 12-11 12 Reynolds Spring Co. 25c 12-30 12-15 Quarterly 35c 1-15 1-11 United Corporations Ltd. cl. B. (year end.) 170c 120c 120c 120c 120c 120c 120c 120c 12
Richfield Oil Corp. (year-end) 25c 12-15 12-5 Southwest Natural Gas, \$6 pid. A (accum.) \$2.50 12-29 12-22 United Fuel Investments— Richfield Oil Corp. (year-end) 10c 12-13 11-20 Sovereign Investors, Inc 10c 12-20 11-30 6% class A preferred (quar.) 175c 1-2 12 Riegel Paper (quar.) 25c 12-15 12-5 Sovereign Life Assurance Co United Gas Corp. \$7 pid
Fixtra 10c 12-15 12- 5 25% participating certificates (annual) \$1.25 12-15 12- 1 United Gold Equities (Canada) (year-end) \$5c 12-30 12 Ricke Metal Products 20c 12-30 12-15 Sparks-Withington, 6% conv. pfd. (quar.) \$1.50 12-15 12-5 United Hulminating Co. 50c 12-77 12 Rio Grande Valley Gas Co., v.t.c. (year-end) 3c 12-15 11-20 Sperry Corporation \$1 2-16 12-2 United High & Pallway Co. (Pel)
Riverside & Dan River Cotton Mills— Springfield Fire & Marine Insurance Co.— Springfield Fire & Marine Insurance
Riverside Metal Co. (year-end) 50c 12-21 12-14 Extra 25c 1-2 12-15 United Merchants & Manufacturers— Riverside Silk Mills, Ltd.— 50c 12-18 12-9 Common (quar.) 50c 12-18 12-9 Common (quar.) 50c 12-13 12 \$2 partic class A pfeferred (quar.) 510c 1-2 12-12 5% convertible preferred (quar.) 510c 12-13 12-13 12-14 12-15 1
Rochester & Genesee Valley RR
Rochester Telephone Corp., common 20c 1-2 12-15 \$5 series preferred (quar.) \$1.25 12-20 12-10 Ordinary registered (interim) 7½% 12-18 11 4½% preferred (initial quar.) \$1.12½ 1-2 12-15 Standard Brands \$4.50 preferred (quar.) \$1.12½ 12-15 12-1 United N.J. RR. & Clean (quar.) \$2.50 1-10-45 12 Part of the profession of the preferred (quar.) \$2.50 1-10-15 12-1 United N.J. RR. & Clean (quar.) \$2.50 1-10-45 12 Part of the profession of the preferred (quar.) \$2.50 1-10-15 12-1 United N.J. RR. & Clean (quar.) \$2.50 1-10-45 12 Part of the profession of the preferred (quar.) \$2.50 1-10-45 12 Part of the profession of the profession of the preferred (quar.) \$2.50 1-10-45 12 Part of the profession of
Rohr Aircraft Corp. (quar.) 25c 12-11 11-30 Common Cable Corp. (quar.) 15c 12-28 12-7 Common 25c 12-15
Ruberoid Co. (year-end) 80c 12-22 12-8 Standard Oil Co. of California 50c 12-15 11-15 4% non-cum. class A 50c 3-15-45 2 Rubinstein (Helena), common 50c 12-11 11-28 Standard Oil Co. (Indiana) (quar.) 25c 12-15 11-15 4% non-cum. class A 50c 6-15-45 5
Russell Industries, Ltd., common (quar.) 130c 12-27 12-12 Standard Oil of Kentucky (quar.) 25c 12-15 11-30 7% prior preferred (quar.) \$1.75 1-2 11 7% preferred (quar.) 151.75 12-27 12-12 Standard Oil Co. (New Jersey) (s-a) 50c 12-12 11-15 United States Freight Co. (interim) 25c 12-12 12
Russell Manufacturing Co. (quar.) 50c 12-15 11-30 Class B (irreg.) 25c 1-3 12 Class B (irreg.) 25c 1-3 12 Ryan Consolidated Petroleum (s-a) 10c 12-15 12-1 Standard Oil Co. (Ohio), com. (year-end) \$1 12-15 11-30 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 7% preferred (quar.) \$1.75 1-3 12 Ryan Consolidated Petroleum (s-a) 80 12 12 13 13 13 13 13 13 13 13 13 13 13 13 13
Saco-Lowell Shops, preferred 97/10c 12-10 41/4% preferred (quar.) \$1.061/4 1-15 12-30 U.S. Graphite Co. (vgar-end) 20c 12-21 12 Safety Car Heating & Lighting (quar.) \$1.12-23 12-44 Standard Wholesale Phosphate & Acid Works Inc. (irregular) \$1.12-15 U.S. Gypsum Co., common (quar.) 50c 12-30 12 12 12 12 12 12 12 12 12 12 12 12 12
Safeway Stores, Inc., common (quar.) 75c(11) 12-20 125 9 Starrett (L. S.) Co. 50c 12-29 12-15 7% preferred (quar.) \$1.25 on 1-2 125 9 Stecher-Traung Lithograph (year-end) 37½c 12-30 12-15 United States Leather Co.
St. Lawrence Corp., 4% pfd. A (accum.) 125c 1-2 12-20 U. S. Pipe & Foundry, common (quar.) 40c 12-20 11 St. Lawrence Corp., 4% pfd. A (accum.) 125c 1-2 12-20 U. S. Playing Card (quar.) 50c 1-2 12 12-20 U. S. Playing Card (quar.) 150c 1-2 12
Class B
St. Lawrence Paper Mills, 6% pfd. (accum.)
Savannah Electric & Power Co.————————————————————————————————————
8% debenture A (quar.) \$2 1 2 12-11 Submarine Signal Co. (quar.) 50c 12-11 12-1 U.S. Tobacco Co., common 30c 12-15 12
Schiff Company, common (quar.) 25c 12-15 11-30 Common (quar.) 25c 12-15 11-24 U. S. Truck Lines, Inc. (year-end) \$1 12-15 12-1
5½% preferred (quar.) 12-15 \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11-30 Sunray Oil Corp., common 10c 12-12 11- 2 Extra \$1.37½ 12-15 11- 2 E

Name of Company			
	Per Share	When Payable	Holaers of Rec.
Training Coult Colp., of Class A Coll.		12-20	12-11
Universal Cooler Corp., \$1 class A com Universal-Cyclops Steel (year-end) Universal Laboratories, \$2.50 preferred (quar.) Universal Match Corp.' (year-end)	50c 62½c	12-11	12-12 12- 1
Universal Products (year-end)	80c	12-14	12- 1
Universal Winding	\$2 \$2½c	3-15	2-24 12-30
Upper Canada Mines Ltd. (interim) Upressit Metal Cap Corp., 8% pfd. (accum.) Upson-Walton Co.	\$2 20c	12-22	12-12 12- 1*
Utah-Home Fire Insurance (Salt Lake City)	\$2	12-15	12-10 12- 5
Utah Hotel Co	75c 10c	12-15	11-30
Utah Radio Products, commonUtica Knitting Co., 5% prior preferred (quar.)	62½c	1-30-45	12-23
Utilities Equities—	44 95	12-15	12- 1
Van Norman Co.	30c	12-20	12- 9 12- 1
Ventures, Ltd. (interim)	‡10c	12-28	12- 7
Victor Equipment Co., \$1 conv. pfd. (quar.)	50c	12-15	12- 5 12- 1
Virginian Railway Co. common (quar.)	\$1.25 62½c	12-20 12-21	11-30 12-11
\$5.50 priority stock (accum.) Van Norman Co. Veeder-Root, Inc. Ventures, Ltd. (interim) Victor Equipment Co., \$1 conv. pfd. (quar.) Viking Pump Co. (Del.) Virginia Electric & Power, \$5 pfd. (quar.) Virginian Railway Co., common (quar.) 6% preferred (quar.)	371/20	2-1-45	1-15 4-16
6% greferred (quar.) 6% preferred (quar.) Common 7% preferred (quar.)	371/20	8- 1-45	7-16 12- 9
Vulcan Detinning Co., common (year-end)	\$1.50	3-20-45	3-10
To preferred (quar.)	\$1 75	1-20-45	1-10 4-10
Wabash-Harrison Corp. Waco Aircraft Co. (year-end) Wagner Electric Corp. (quar.)	\$1.25 30c	12-15 12-16	12- 1
Wagner Electric Corp. (quar.)	50c	12-20	12- 1
Walte Amulet Mines Ltd. (interim) Waldorf System, Inc. (quar.) Extra	25c	12-11	11-15 12- 8
	25c 40c	12-18 12-12	12- 8 11- 5
4% preferred (initial)	773/4C 5c	12-15 12-20	11-15 12- 2
\$2.50 class A (quar.)	621/20	1- 2	12-20
Walker (Hiram) Gooderham & Worts Ltd.— Common (quar.)	‡\$1	12-15	11-10
Walgreen Co., common (quar.) 4% preferred (initial) Walker & Co., class B. \$2.50 class A (quar.) Walker (Hiram) Gooderham & Worts Ltd.— Common (quar.) \$1 preferred (quar.) Walworth Co., common 6% preferred (s.a.)	†25c 30c	12-15	11-10 12-11
	30c	12-30	12-11
Wamsutta Mills Ware River RR., gtd. (s-a)	\$3.50	1- 3	11-14
Warner & Swasey Co. (year-end)	30c \$1.50	12-11 12-15	11-30 11-24
Ware River RR. gtd. (s-a) Warner & Swasey Co. (year-end) Washington Water Power, \$6 pfd. (quar.) Waukesha Motor Co. (quar.) Waverly Oil Works Co. (year-end)	25c 20c	1- 2 12-11	12- 1 12- 1
Wayne Emilianis wills, common-	50c	12-23	12-12
6% preferred (s-a)	\$1.50 50c	1- 2 1- 2	12-12
Wayne Pump Co	50c	12-15	12- 1
\$2 participating first pfd. (accum.) Welch Grape Juice Co. common	25c		11-24
Wesson Oil & Snowdrift Co., Inc	25c 25c	1- 2 12-12	12-15 12- 2
Extra	75c	12-12	12- 2
West Jersey & Seashore RR. (s-a) West Ohio Gas Co. (year-end)	\$1.50 15c	1- 2 12-15	12-15 12- 1 12- 1
West Ohio Gas Co. (year-end) West Point Mfg. Co. (extra) West Texas Utilities Co. \$6 pfd. (quar)	50c \$1.50	12-15	12- 1 12-11
West Texas Utilities Co., \$6 pfd. (quar.) West Virginia Coal & Coke	25c	12-27 12-27	11-27 11-27
Stock dividend West Virginia Pulp & Paper	5 % 20c	1- 2	12-15
West Virginia Pulp & Paper West Virginia Water Service— \$6 preferred (quar.)	\$1.50	1- 2	12-15
Western Department Stores (initial)	25c	1- 2	12-20
Western New York & Pennsylvania Ry. Co., 5% preferred (s-a)	\$1.25	1- 2	12-30
Western Union Telegraph Co., class A	50c	12-15	11-24
Westmoreland Coal Co. (quar.)	50c	12-15 12-15	11-15 12- 4
Western Union Telegraph Co., class A Westinghouse Air Brake (year-end) Westmoreland Coal Co. (quar.) Westmoreland, Inc. (quar.)	25c 25c		12-15 12- 4
Weston (George), Ltd. (quar.) Weston Electrical Instrument Corp	‡20c 50c	1- 2 12-11	12- 5 11-27
	5. 117		
Westward Chibrine Froducts Corp. \$4.25 preferred (quar.) Weyenberg Shoe Mfg Wheeling Steel Corp., common (year-end) \$5 convertible prior preferred (quar.)	\$1.06 1/4 371/2C	1- 2 12-15	12- 9 11-29
Wheeling Steel Corp., common (year-end)	75c		12- 4 12- 4
Whitaker Paper Co. (quar.)	\$1.25		12-13
Whitaker Paper Co. (quar.) White Motor Co. (year-end) Whitman (Wm.), 7% preferred (quar.) Wieboldt Stores, Inc., 6% pfd. (quar.) \$5 prior preferred (quar.)	50c \$1.75	12-23 1- 1	12-11 12-16
Wieboldt Stores, Inc., 6% pfd. (quar.)	75c	1- 1 1- 1	12-22 12-22
\$5 prior preferred (quar.)	\$1.25 \$1.50	12-14	12-22
Wilcox & Gibbs Sewing Machine (year-end)	10c	12-15 1- 2	12- 8
Will & Baumer Candle (year-end)			
Will & Baumer Candle (year-end)	\$2 30c	12-11	12-20 11-25
Will & Baumer Candle (year-end)	\$2 30c 20c	12-11 12-11	12-20 11-25 11-30
Will & Baumer Candle (year-end)	\$2 30c	12-11	12-20 11-25
Will & Baumer Candle (year-end). 8% preferred (quar.). Williams (R. C.) & Co., Inc Willson Products, Inc. (quar.). Winnipeg Electric, 5% preferred. Wilsil Ltd. (quar.). Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.).	\$2 30c 20c \$2.50 \$2.50 \$2.50	12-11 12-11 12-30 1- 2	12-20 11-25 11-30 11-15
Will & Baumer Candle (year-end). 8% preferred (quar.). Williams (R. C.) & Co., Inc Willson Products, Inc. (quar.). Winnipeg Electric, 5% preferred. Wilsil Ltd. (quar.). Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.).	\$2 30c 20c \$2.50 \$2.50 \$2.50	12-11 12-11 12-30 1- 2	12-20 11-25 11-30 11-15 12- 1 1-15
Will & Baumer Candle (year-end). 8% preferred (quar.). Williams (R. C.) & Co., Inc Willson Products, Inc. (quar.). Winnipeg Electric, 5% preferred. Wilsil Ltd. (quar.). Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.).	\$2 30c 20c \$2.50 \$2.50 \$2.50	12-11 12-11 12-30 1- 2 1-31 12-15 12-15	12-20 11-25 11-30 11-15 12- 1 1-15 11-30 11-30
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsi Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.12½ \$1.50 \$1.75 25c	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15	12-20 11-25 11-30 11-15 12- 1 1-15 11-30 11-30 11-30 12-12
Will & Baumer Candle (year-end). 8% preferred (quar). Williams (R. C.) & Co., Inc	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.12½ \$1.50 \$1.75 25c \$1.25	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15 12-15 1- 2 1- 2	12-20 11-25 11-30 11-15 12- 1 1-15 11-30 11-30 11-30 12-12 12-12 11-29
Will & Baumer Candle (year-end). 8% preferred (quar). Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsel Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.). Wisconsin Michigan Power Co.— 4½% breferred (quar.). Wisconsin Power & Light, 6% pfd. (quar.). 7% preferred (quar.). Wiser Oil. Extra Wood (Alan) Steel Co. 7% pfd. (accum.)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.12½ \$1.50 \$1.75 25c \$1.25	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15 1- 2 1- 2 12-11 12-20	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 11-30 11-30 11-30 11-30
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wissil Ltd. (quar.) Wissonsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (quar.) Woods Manufacturing, Ltd. (quar.)	\$2 30c \$2.50 \$2.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15 12-15 12-21 1- 2 1- 2 12-21 12-22 12-23 12-28 12-31	12-20 11-25 11-30 11-15 12- 1 1-15 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-14 11-30
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Woodal Industries (year-end) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.)	\$2 30c 20c \$25c \$1.50 \$1.50 \$1.75 25c 25c \$1.25 15c 10c \$50c	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15 12-15 12-21 1- 2 1- 2 12-21 12-22 12-23 12-28 12-31	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 12-12 12-12 11-29 12-14 11-30 12-16
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Extra Wood (Alan) Steel Co., 7% pfd. (accum.) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 15c 10c \$50c \$50c \$1.75	12-11 12-13 1-230 1-2 1-31 12-15 12-15 12-15 12-15 12-15 12-15 12-21 12-21 12-22 12-21 12-28 12-31 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-9 12-14 11-30 12-16 12-16 12-16
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 \$1.	12-11 12-11 12-13 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-11 12-20 12-21 12-21 12-28 12-31 12-28 12-28 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 12-12 11-29 12-14 11-30 12-12 11-29 12-14 11-30 12-15 12-16 12-16 12-16 12-16 12-16 12-9
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 \$1.	12-11 12-11 12-13 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-11 12-20 12-21 12-21 12-28 12-31 12-28 12-28 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-16 12-16 12-16 12-15 12-9 3-7 12-5
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 \$1.	12-11 12-11 12-13 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-11 12-20 12-21 12-21 12-28 12-31 12-28 12-28 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-16 12-16 12-16 12-16 12-16 12-16 12-15 12-9 3-7 12-5 3-7 12-5 3-7
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 \$1.	12-11 12-11 12-13 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-11 12-20 12-21 12-21 12-28 12-31 12-28 12-28 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 12-12 12-12 11-29 12-16 12-16 12-16 12-15 12-9 3-7 12-5 3-5 12-5 3-5 3-5
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woodward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end)	\$2 30c 20c \$2.50 \$2.50 \$1.50 \$1.75 25c \$1.25 \$1.	12-11 12-11 12-13 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-11 12-20 12-21 12-21 12-28 12-31 12-28 12-28 12-28 12-28	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-16 12-16 12-16 12-15 12-9 3-7 12-5 3-5 3-5 3-5
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsion Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Electric Power Co.— 4½% preferred (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) T% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Extra Wood (Alan) Steel Co., 7% pfd. (accum.) Woodlay Petroleum Co. (quar.) Woodlay Petroleum Co. (quar.) Woodward & Lothrop, common (quar.) Year-end T% preferred (quar.) Worcester Transit Associates (year-end) Worthington Pump & Machinery, common Common 4½% prior preferred (quar.) 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.)	\$2 30c 20c \$2.50 \$1.50 \$1.150 \$1.75 25c \$1.25 15c 10c 50c 20c \$1.75 20c \$1.21 20c \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½	12-11 12-11 12-30 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-2 12-2	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 11-30 12-12 12-12 11-29 12-14 11-30 12-12 11-29 12-15 12-16 12-16 12-15 12-15 12-5 3-7 12-5 3-5 12-5 3-5 12-5 3-5 12-7
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Wilnipeg Electric, 5% preferred. Wilsil Ltd. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Woods Manufacturing, Ltd. (quar.) Woods Transit Associates (year-end) Worthington Pump & Machinery, common Common 4½% prior preferred (quar.) 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Aeronautical Corp. (year-end) Wright-Hargreaves Mines (reduced) Wrighet (Wm.), Jr., Co., common	\$2 30c 20c 20c \$2.50 \$2.50 \$1.50 \$1.12½ \$1.50 25c 25c 25c 15c 10c 50c \$1.00 \$1.75 20c \$1.25 10c \$1.25	12-11 12-13 12-30 1- 2 1-31 12-15 12-15 12-15 12-15 12-15 12-12 12-21 12-21 12-20 12-28 12-31 12-28 12-32 12	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 12-12 11-29 12-9 12-9 12-16 12-16 12-16 12-16 12-15 3-5 3-5 12-7 11-29 12-9 3-7 12-5 12-7 11-20
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Wisconsin Peterred (war.) Wisconsin Electric Power Co. 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) T% preferred (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woodsward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worcester Transit Associates (year-end) Worthington Pump & Machinery, common Common A½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Hargreaves Mines (reduced) Wright (Wm.), Jr., Co., common Common Wurlitzer (Rudolph) Co. (stock dividend)	\$2 30c 20c \$2.50 \$1.50 \$1.12,50 \$1.12,50 \$1.25 25c \$1.25 15d 10c 50c \$1.75 20c \$1.75 20c \$1.75 20c \$1.12,75 20c \$1.12,75 \$1.	12-11 12-11 12-30 1-2 1-31 12-15 12-15 12-15 12-15 12-2 12-2 12-2	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 11-30 12-12 11-29 12-14 11-30 12-16 12-16 12-16 12-16 12-16 12-15 12-15 12-5 3-5 12-5 3-5 12-5
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Wisconsin Protection (Protection (Quar.) Wisconsin Electric Power Co. 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodlay Petroleum Co. (quar.) Woods Manufacturing, Ltd. (quar.) Year-end 7% preferred (quar.) 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Hargreaves Mines (reduced) Wright Hargreaves Mines (reduced) Wright Hargreaves Mines (reduced) Wright Grund (Rudolph) Co. (stock dividend) Yale & Towne Mig., common (quar.) Year-end	\$2 30c 20c 20c \$2.50 \$2.50 \$1.50 \$1.12½ \$1.50 \$1.25 25c 25c 50c 50c \$1.00 \$1.75 20c \$1.25	12-11 12-13 12-30 1-2 1-31 12-15 12-15 12-15 12-15 12-15 12-2 12-2	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 12-12 11-29 12-14 11-30 12-12 11-29 12-16 12-16 12-16 12-15 12-5 3-7 12-5 3-5 12-5 3-5 12-7 11-24 11-24 11-24 11-24 12-0 12-0 12-0 12-0 12-0 12-0 12-1 12-1 12-1 12-1 12-1 13-1
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsions Products, Inc. (quar.) Wisconsin Electric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Michigan Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) 7% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) 4% proferred (quar.) Worthington Pump & Machinery, common. Common Common 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Aeronautical Corp. (year-end) Wright-Hargreaves Mines (reduced) Wright-Hargreaves Mines (reduced) Wright-Willizer (Rudolph) Co. (stock dividend) Yale & Towne Mfg., common (quar.) Year-end York Corrugating common (year-end)	\$2 30c 20c \$2.50 \$1.50 \$1.12½ \$1.50 \$1.25c 25c \$1.25 10c 50c \$1.05 20c \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.50 \$0.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.60 \$1.75 \$1.60 \$1.75 \$1.60 \$1.75 \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.125 \$0.50 \$1.50 \$	12-11 12-11 12-13 1-31 12-15 12-15 12-15 12-15 12-15 12-21 1-22 12-11 12-20 12-28 12-31 12-28 12-30 3-20-45 12-15 3-15-45 12-15 3-15-45 12-28 12-18 12-18 12-18	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 12-12 11-29 12-9 12-14 11-30 12-16 12-
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Willson Products, Inc. (quar.) Winnipeg Electric, 5% preferred. Wilsin Belectric Power Co.— 6% preferred (1897 series) (quar.) Wisconsin Electric Power Co.— 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Transit Associates (year-end) Worthington Pump & Machinery, common Common 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Aeronautical Corp. (year-end) Wright Hargreaves Mines (reduced) Wright-Hargreaves Mines (reduced)	\$2 30c 20c \$2.50 \$1.50 \$1.12½ \$1.50 \$1.25c \$1.25c \$1.25c \$1.25c \$1.25c \$1.25c \$1.00 \$1.75 20c \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.125 \$0c \$1.50	12-11 12-13 12-230 1-2 1-31 12-15 12-15 12-15 12-15 12-15 12-21 12-20 12-28 12-28 12-28 12-20 3-20-45 12-15 3-15-45 12-15 3-15-45 12-15 4-2-28 12-18 12-15 12-15 12-15 12-15	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 12-12 12-12 12-12 12-12 12-16 12
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Wisconsin Electric Power Co. 4½% preferred (1897 series) (quar.) Wisconsin Michigan Power Co. 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) T% preferred (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woodlal Industries (year-end) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Wordester Transit Associates (year-end) Worthington Pump & Machinery, common. Common Common A½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Aeronautical Corp. (year-end) Wright Aeronautical Corp. (year-end) Wrighty (Wm.), Jr., Co., common Common Common Yale & Towne Mig., common (quar.) Year-end York Corrugating common (year-end) Young (L. A.) Spring & Wire Corp. (quar.) 5½% preferred (quar.)	\$2 30c 20c \$2.50 \$1.50 \$1.150 \$1.12\{\frac{2}{3}}\$ \$1.50 \$1.75 25c \$1.25 15c \$1.25 \$1.60 30c \$1.75 20c \$1.12\{\frac{2}{3}}\$ \$1.12\{\fra	12-11 12-11 12-13 12-20 1-31 12-15 12-15 12-15 12-15 12-21 12-20 12-28 12-28 12-28 12-20 3-20-45 12-15 3-15-45 12-15 3-15-45 12-15	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 11-30 12-12 11-29 12-14 11-30 12-16 12
Williams (R. C.) & Co., Inc. Williams (R. C.) & Co., Inc. Williams (R. C.) & Co., Inc. Williams (R. C.) & preferred. Wood (Alan) Steel Co., 7% pref. (accum.) Wood (Alan) Steel Co., 7% pref. (accum.) Woodley Petroleum Co. (quar.) Woodley Petroleum Co. (quar.) Woodley Petroleum Co. (quar.) Woodley Petroleum Co. (quar.) Woodley & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worthington Pump & Machinery, common. Common 4½% prior preferred (quar.) 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 4½% prior preferred (quar.) 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Hargraves Mines (reduced) Wright Acronautical Corp. (year-end) Wrighter (Rudolph) Co. (stock dividend) Yale & Towne Mfg., common (quar.) Year-end Young (L. A.) Spring & Wire Corp. (quar.) Young (L. A.) Spring & Wire Corp. (quar.) Youngstown Sheel Door Co.	\$2 30c 20c \$2.50 \$1.50 \$1.12.½ \$1.50 \$1.25 25c \$1.25 15c \$1.00 \$1.75 20c \$1.25 20c \$1.12.½ \$1.12.½ \$1.12.½ \$1.12.½ \$1.12.½ \$1.12.½ \$1.12.5 00c \$1.50 \$1.50 \$1.50 \$1.50 \$1.12.5 \$1.12.	12-11 12-13 12-230 1-2 1-31 12-15 12-15 12-15 12-15 12-21 12-20 12-28 12-28 12-28 12-20 3-20-45 12-15 3-15-45 12-15 3-15-45 12-15 4-2-45 4-2-45 4-2-45 12-20 1-2 12-14-15 12-15 12-15 12-15	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 12-12 12-12 12-12 12-12 12-12 12-16 12
Will & Baumer Candle (year-end) 8% preferred (quar.) Williams (R. C.) & Co., Inc. Williams (Quar.) Wisconsin Electric Power Co. 4½% preferred (quar.) Wisconsin Power & Light, 6% pfd. (quar.) Wood (Alan) Steel Co., 7% pfd. (accum.) Wood (Alan) Steel Co., 7% pfd. (accum.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woods Manufacturing, Ltd. (quar.) Woodsward & Lothrop, common (quar.) Year-end 7% preferred (quar.) Worester Transit Associates (year-end) Worthington Pump & Machinery, common. Common Common 4½% prior preferred (quar.) 4½% conv. prior preferred (quar.) 6% preferred Wright Aeronaulical Corp. (year-end) Wright-Hargreaves Mines (reduced) Wrigley (Wm.), Jr., Co., common Common Common Year-end York Corrugating common (year-end) Young (L. A.) Spring & Wire Corp. (quar.) 5½% preferred (quar.)	\$2 30c 20c \$2.50 \$1.50 \$1.150 \$1.12\{\frac{2}{3}}\$ \$1.50 \$1.75 25c \$1.25 15c \$1.25 \$1.60 30c \$1.75 20c \$1.12\{\frac{2}{3}}\$ \$1.12\{\fra	12-11 12-11 12-13 12-20 1-31 12-15 12-15 12-15 12-15 12-21 12-20 12-28 12-28 12-28 12-20 3-20-45 12-15 3-15-45 12-15 3-15-45 12-15	12-20 11-25 11-30 11-15 12-1 1-15 11-30 11-30 11-30 11-30 11-30 12-12 11-29 12-14 11-30 12-16 12

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. Nonresident tax, 15%; resident tax, 7%. a Less British income tax.

General Corporation and Investment News

(Continued from page 2548)

Texas Mexican R	y.—Earn	ings—	A. Bresieri	S. Marchan
October-	1944	1943	1942	1941
Gross from railway	\$181,068	\$139,826	\$131,723	\$118,249
Net from railway	7,626	39,360	43,024	33,079
Net ry. oper. income	*32,033	18,672	29,610	14,050
From Jan. 1—	Mary 3		A Tree of	Winds Co.
Gross from railway	1,992,418	1,687,025	1,427,243	1,143,904
Net from railway	793,214	754,692	541,663	409,354
Net ry. oper. income	428,812	470,179	397,264	276,126
DeficitV. 160, p. 200	08.			M. 1549 4 (1)

Thompson Products, Inc.-To Raise New Equity Cap-

ital for Post-War—

The company on Dec. 5 filed a registration statement with the Securities and Exchange Commission covering 60,000 shares of new common stock (no par).

Net proceeds from the proposed public offering will be added to the company's funds for general corporate purposes. In anticipation of its probable post-war needs, the company expects, among other things, to make substantial expenditures for purchases of machinery and equipment for manufacturing new products, enlarging productive capacity and effect cost savings. Such expenditure, over a period of several years, may at present be estimated at from three to four million dollars. In addition, if satisfactory terms of purchase can be worked out, the company may purchase from the Defense Plant Corporation the Euclid, Ohio, plant now leased to Thompson Aircraft Products Co., a wholly-owned subsidiary.

The underwriting group is headed by Smith, Barney & Co., and McDonald & Co.—V, 160, p. 2445.

Timken Roller Bearing Co.—Earnings— .

9 Mos. End. Sept. 30————————————————————————————————————	1943 1942 1941
*Net profit §\$4,611,927	†\$4,912,525
Earn. per shr. cap. stk. \$1.90	\$2.03 \$1.98 \$3.16
*After provision for depreciation	, taxes and all other charges, and
in 1942 and 1941 after estimate	d income and excess profits tax.

in 1942 and 1941 after estimated income and excess profits tax. fIncluding post-war tax credit of \$1,723,300. Provision for taxes for the 1943 period includes \$2,903,700 income taxes and \$17,233,000 excess profits tax computed under the Revenue Act of 1942. An additional amount of \$2,979,800 has been provided to cover possible contingencies in 1943. †Provision for taxes in 1942 includes \$2,917,000 income tax and \$23,000,000 excess profits, together with an additional amount of \$1,000,000 to cover war and other contingencies. \$Includes post-war tax credit of \$814,000 in 1944. Provision for taxes includes \$2.-897,000 income tax and \$8,140,000 excess profits tax computed under the Revenue Act of 1943. An additional amount of \$930,000 has been provided to cover possible contingencies in 1944.—V. 160, p. 1025.

Twentieth Century-Fox Film Corp.—Earnings—

(Including all Subsidiaries)

 39 Weeks Ended—	Sept. 23,'44 \$	Sept. 25, 43	Sept. 26, 42	Sept. 27, 41 \$	
**Net income	132,666,188	116,872,388	44,907,895	33,483,247	
Oper. exp. & amort	98,181,539	86,504,942	34,695,254	28,449,476	
Special prov. for for- eign assets		8 1 1 1 1 1 E	*Cr2,350,000	3,150,000	
†Deprec. & interest	2,043,798	1,804,989		217,205	
Federal income taxes	\$21,605,000	\$18,545,427	5,100,000	117,400	
Minority interest	1,347,922	1,009,916	A CONTRACTOR OF THE PARTY OF TH		
Net profit Nat'l Theatres to July 9, 1943		1,820,016			
Net profit Earns. per shr. on com.		\$7,187,098 \$3.49	\$7,256,004 \$3.57	\$1,549,164 \$0.30	

Earns. per shr. on com. \$4.67 ***\$1.187,U95 ***\$7,256,004 \$1,549,164 ***\$3.49 ***\$3.57 ***\$0.30 ***Portion of reserve for foreign assets at Dec. 27, 1941, liquidated that year by conversion of sterling to U. S. dollars. †*Not including depreciation of studio buildings and equipment absorbed in production cost. †*National Theatres Corporation became a wholly-owned subsidiary on July 9, 1943. Had National Theatres been wholly-owned from the beginning of the year 1943, the profit for the first thirty-nine (39) weeks of that year, including Roxy Theatre, Inc., would have been \$9,-007,114. This would equal \$4.53 on the common stock, after deducting post-war refund of \$2,045,000 in 1944 and \$1,799,-416 in 1943. [Net profit of National Theatres Corp. and its subsidiaries to July 9, 1943, on which date that company became wholly-owned. The 1943 figures include earnings of National Theatres Corp. and subsidiaries from July 9, 1943, to Sept. 25, 1942. Figures on former years are without any earnings or dividends from National Theatres Corp. **Includes income from sales, rentals, dividends, etc.

The consolidated net profit after all charges for the third quarter ended Sept. 23, 1944, was \$3,149,496 compared with a profit for the second quarter of 1944 of \$3,152,131. Profit for the third quarter of 1943 on a comparable basis was \$3,471,835.—V. 160, p. 2190.

Tyson Bearing Corp., Massillon, Ohio-New Director-

E. R. Galvin, President, announces the election of Hamilton O. mn of New York as a director.
Mr. Penn heads the H. O. Penn Machinery Co. of New York, one of e largest distributors of construction machinery in the United

the largest distributors of construction machinery in the United States.

At the present time Mr. Penn is also Executive Vice-President of the Associated Equipment Distributors of America and is a director of the Bronx County Trust Co.—V. 160, p. 2336.

United Corp.—Exchange Offered-

United Corp.—Exchange Offered—

The corporation announced Dec, 4 that its exchange offer to preference stockholders would become effective Dec. 5 and remain open until Dec. 19. Under the offer each share of the corporation's \$3 preference stock may elect to accept one and eight-tenths shares of common stock of the Philadelphia Electric Co, plus \$5. If 1.123,374 shares of the preference stock have not been tendered for exchange by Dec. 19 the offer will remain open until this number of shares shall have been tendered, but in no event is the offer to remain open after Feb. 2 unless an extension is granted by the SEC.

J. P. Morgan & Co. Incorporated is acting as the corporation's agent in the exchange offer.

Efforts of a holder of United Corp. common stock to block the company's voluntary exchange offer to its \$5 preferred stockholders have been unsuccessful in court tests so far. Judge Hand in the U. S. Circuit Court of Appeals for the New York District on Dec, 4 denied a stay of the exchange offer in order to give the company an opportunity to be heard, At the request of the company's counsel, the court on Dec. 5 reaffirmed its stand by denying a request by the same stockholder for an immediate stay. The court scheduled a hearing in the matter for Dec. 11. The court supported the company's contention that there was no need for haste in the proceedings, since the Philadelphia Electric Co. common stock which is involved in the exchange, and the cash involved, are rot to be issued to United Corp.'s assenting preference stockholders until Dec. 19. The court also granted the company permission to continue mailing to preference stockholders details of the proposed exchange offer.—V. 160, p. 2445.

United Engineering & Foundry Co.—Secondary Offering—Lee Higginson Corp. on Dec. 6 offered a block of approximately 3,600 shares of common stock (par \$5) at \$33 a share, with concession to National Association of Securities Dealers members of 65 cents.—V. 160, p. 1335.

United States Plywood Corp.-New Director-

William A. Leary, Treasurer-Comptroller, has been elected director.-V. 160, p. 1903.

				P 75 V 15 15 15 15 15 15 15 15 15 15 15 15 15
Utah Power & Li	ght Co.	(& Subs.)	-Earnin	gs—
Period End. Oct. 31— Total oper. revenues	\$1,118,754		\$16,031,399	Mos.—1943 \$18,758,736
Operating expenses	546,060 46,165	780,843 96,664	7,604,686 1,121,340	
Other taxes Prov. for defer. maint	108,944	113,739 25,000	1,521,767 Cr250,000	1,611,122 250,000
Amort, of ltd-term inv. Depre. & prop. retire.	-150	150	1,800	1,800
reserve approp	109,467	114,325	1,374,416	1,312,854
Net oper revenues Other income (net)	\$307,968 318	\$518,787 Dr130	\$4,657,390 13,960	\$5,031,195 7,693
Gross income Total income deducts	\$308,286 161,475	\$518,657 222,144	\$4,671,350 2,745,307	\$5,038,888 2,663,032
Net income	\$146,811	\$296,513	\$1,926,043	\$2,375,856
Div. applic. to pfd. stk. for period	142,063	142,063	1,704,761	1,704,761
Balance	\$4,748	\$154,450	\$221,282	\$671,095

Van Raalte Co., Inc.—To Redeem 7% Pfd. Stock—

The company has called for redemption on March 1, next, all of its usstanding 7% cumulative first preferred stock, par \$100, at \$115 per shore.

butstanding 7% cumulative first preferred stock, par \$100, at \$110 per share.

The directors have declared the final quarterly dividend of \$1.75 per share on this issue, payable on March 1, 1945, to holders of record Feb. 15, 1945.—V. 160, p. 2446.

Vermont Utilities, Inc., Chester, Vt.-Earnings-

12 Months Ended Sept. 30—	1944	1943
Operating revenues	\$149,231	\$145,556
Operation	69,331	65,003
Maintenance	12,913	12,499
General taxes	11,029	10,267
Federal income taxes	6,016	5,902
Utility operating incomeOther income	\$49,939 229	\$51,884 435
Gross income	\$50,168	\$52.319
Retirement reserve accruals	23,691	22,632
Income deductions	7,677	7,885
Net income	\$18,800	\$21.801
Dividend appropriations	14,980	19,180
—V. 160, p. 1673.		

Victor Chemical Works-35-Cent Dividend-

The directors on Dec. 7 declared a dividend of 35 cents per share on the capital stock, par \$5, payable Dec. 27 to holders of record Dec. 16. Distributions of 25 cents each were made on March 31, June 30 and Sept. 30, last. In 1943 the following payments were made: March 31, June 30 and Sept. 30, 25 cents each, and Dec. 23, 35 cents.—V. 160, p. 2191.

Virginian Ry.—Earnings—

October—	1944	1943	1942	1941
Gross from railway	\$2,339,933	\$2,465,672	\$2,411,568	\$2,598.580
Net from railway	790,043	1,099,376	1,331,001	1,411,302
Net ry. oper. income	562,871	604,080	595,120	892,951
From Jan. 1-				
Gross from railway	24,579,632	22,299,971	22,323,856	22,896,709
Net from railway	10,390,898	10,299,913	11,179,114	12,602,590
Net ry. oper. income	5,977,784	6,241,770	6,213,894	6,995,297
-V. 160, p. 2008.		Contract to the		

Walden (N. Y.) Telephone Co.-Earnings-

12 Months Ended Sept. 30— Operating revenues Operation Maintenance General taxes Federal income taxes.	1944 \$101,744 30,992 16,571 8,715 10,371	1943 \$86,744 28,883 13,438 7,300 6,925
Utility operating income	\$35,093 29	\$30,196
Gross income	\$35,122 9,869 4,783	\$30,196 9,623 4,786
Net income	\$20,469 10,416	\$15,786 10,850

(S. D.) Warren Co.—Bonds Placed Privately—Company has sold to a group of insurance companies \$4,-000,000 first mortgage 4% bonds, due Nov. 1, 1959. The proceeds will be used to retire on Dec. 30, \$1,766,000 first 4½s and \$2,299,000 convertible 4¼% debentures, both due in 1952. Old Colony Trust Co. has been appointed trustee of the new 4s. The bonds have a sinking fund beginning on Nov. 1, 1950.

The company has also arranged a \$1,000,000 five-year serial loan with the First National Bank of Boston. Nearly all the proceeds of this loan will be available for general corporate purposes.

Calls 4½% Bonds and 4½% Debentures—

Calls 41/2 % Bonds and 41/4 % Debentures

Calls 4½% Bonds and 4¼% Debentures—
The company has called for redemption on Dec. 30, 1944, at 102¼ and interest, all of the outstanding first (closed) mortgage 15-year 4½% sinking fund bonds due May 1, 1952, and convertible 4¼% debentures due May 1, 1952. Payment of the bonds will be made at the Old Colony Trust Cos, trustee, 45 Milk St., Boston, Mass., and of the debentures at the State Street Trust Co., trustee, State and Congress Sts., Boston, Mass.

Holders of the 4½% bonds and of the 4¼% debentures may present these securities for payment at any time and will receive the full redemption price, together with accrued interest to Dec. 30, 1944.—
V. 160, p. 1673.

Washington Gas Light Co. (& Subs.) - Earnings

12 Months Ended Oct. 31—	1944	1943
Operating revenues	\$14,014,694	\$13,578,017
Operation	8,258,850	7,842,035
Maintenance	1,014,696	733,224
Provision for operating charges deferred be-		to the part
cause of war conditions	86,142	
Depreciation	919,999	
General taxes	854,829	
Federal income and excess profits taxes	662,000	826,485
Net operating revenues	\$2,218,178	\$2,308,699
Other income	Dr18,455	
		
Gross income	\$2,199,723	\$2,331,303
Interest and other deductions	927,139	921,927
Net income	\$1,272,584	\$1,409,376
Dividends on preferred stock	470,015	
Balance	\$802,569	\$985,908
-V. 160, p. 2191,	4.00	

Welch Grape Juice Co.—Transfer Agent-

The Chemical Bank & Trust Co. has been appointed transfer agent for the 41/4% cumulative preferred stock, \$100 par value.—V. 160, p. 2009.

Wellington Fund, Inc.-57-Cent Dividend-

The directors on Dec. 4 declared a dividend of 57 cents per she payable Dec. 26 to holders of record Dec. 15. This compares w 20 cents per share paid on June 30 and Sept. 30, last, and 18 cents March 31, 1944. Payments during 1943 were as follows: March 18 cents; June 30 and Sept. 30, 20 cents each; and Dec. 28, 42 ce.—V. 160, p. 672.

West Kentucky Coal Co .- Calls Preferred Stock

This company, a subsidiary of The North American Co., on Dec. 1 called for redemption on Jan. 1, 1945, all of its publicly held 7% cumulative preferred stock at its redemption price of \$52.50 a share, together with all unpaid dividends accumulated or accrued to Jan. 1, 1945, amounting to \$54.12½, or an aggregate redemption price of \$106.62½ per share. Funds for the redemptions have been deposited with Central Hanover Bank & Trust Co., redemption agent, 70 Broadway, New York, N. Y., where the stock may be surrendered for the redemption price at any time before Jan. 1.—V. 159, p. 1600.

Western Pacific RR.—Tax Ruling on Reorganization—

A ruling holding the exchange of securities in the reorganization of the company is a non-taxable transaction except for the cash payment of \$15.81 a share to be made on the new preferred stock to be distributed under the plan has been issued by Commissioner of Internal Revenue Joseph D. Nunan.

The ruling provided that the capital gain to the recipient, if any, all be recognized only to the extent of such sum received in the reorganization.

reorganization.

The new common stock and scrip to be issued for accrued interest on the old first mortgage bonds up to Sept. 1, 1939, the effective date of the Western Pacific plan, the \$9 cash payment to be made with each share of common stock and the cash payment of 22½% of the principal of the new income bonds, representing accrued interest on the new income bonds from Jan. 1, 1939, to Dec. 31, 1943, will constitute interest income to those who purchased the old first mortgage bonds prior to the default in interest on them in 1934, to the extent of the cash and "fair market value" of the common stock and scrip as to the date of consummation of the plan, according to the Commissioner's ruling. missioner's ruling.

Mr. Nunan also held that if the old first mortgage bonds were pur-chased flat while the interest was in default, the interest received for

the period prior to the purchase of the bonds constitutes a return of capital and interest received for the period subsequent to the purchase date constitutes interest income.

Mr. Nunan's ruling in the Western Pacific matter held that the proposed recapitalization will constitute a reorganization under Section 112 (g) (1) (E) of the Internal Revenue Code. The ruling continued:

tinued:

"The exchange of old first mortgage bonds for new income bonds, preferred stock, scrip and cash would qualify as a non-taxable transaction under Section 112 (b) (3) of the code in so far as the new income bonds, preferred stock and scrip are to be received in consideration for surrendering the old first mortgage bonds themselves, if it were not for the fact that the property to be received in the exchange consists not only of property permitted by such paragraph but also of money (\$15.81 with each share of preferred stock). Therefore, under Section 112 (c) (1) of the code the gain, if any, to the recipient, shall be recognized, but in an amount not in excess of the sum of such money received in the exchange.

"The hasis to the old bondholders who exchange their first more-

snail he recognized, but in an amount not in excess of the sum of such money received in the exchange.

"The basis to the old bondholders who exchange their first mortgage bonds for new bonds, preferred stock and scrip will be the same as the basis of the old first mortgage bonds exchanged therefor, subject, however, to Section 113 (a) (6) of the code.

"The new common stock and scrip proposed to be issued for accrued interest up to Jan. 31, 1939, on the old first mortgage bonds, cash payment of \$9 with each share of common stock and the cash payment of 22½% of the principal of the new income bond for accrued interest on the new income bonds from Jan. 1, 1939, to Dec. 31, 1943, will represent interest income under Section 22 (a) of the code to those who purchased their old first mortgage bonds, to the extent of the cash and the fair market value of the common stock and scrip as of the date the plan is consummated. If the old first mortgage bonds were purchased 'flat' while the interest was in default, the interest received for the period transpired prior to the purchase of such bonds, constitutes a return of capital, and the interest received for the period subsequent to the date of purchase represents interest income under Section 22 (a) of the code."—V. 160, p. 2447.

Willus Overland Motors Inc. New Tenning Out II. S.

Willys-Overland Motors, Inc.-Now Turning Out U. S. "Buzz Bomb"-

Production of jet-propelled robot bombs—the American counterpart of the Nazi V-1 "buzz bomb"—has begun in this corporation's aircraft

division, it was announced on Dec. 9 by Charles E. Sorenson, President, who said the company, on the basis of its record in producing other aircraft assemblies, has been made the principal source of supply for the "devastating projectiles."

Mass production facilities were installed and production operations on the aerial bombs were under way 60 days after receipt of the contract, Mr. Sorenson revealed.—V. 160, p. 1446.

Wisconsin Investment Co.-Eight-Cent Dividend-

The directors have declared a dividend (No. 17) of eight cents per nare, payable Dec. 15 to stockholders of record Dec. 4. A similar stribution was made on July 1, last, and on Dec. 22, 1943, which ompares with seven cents paid on July 1, 1943.—V. 160, p. 2117.

Yazoo & Mississippi Valley RR.-Earnings-

October—	1944	1943	1942	1941 -
Gress from railway	\$3,427,205	\$2,513,414	\$3,612,050	\$2,232,874
Net from railway	1,481,219	578,988	1,731,208	790,172
Net ry. oper. income	514,363	127,190	1,136,619	525,401
From Jan. 1-			1	7 1. 1
Gross from railway	30,457,064	30,814,908	28,690,849	16.063.672
Net from railway	11,738,271	11,875,716	14,288,177	5.646,423
Net ry. oper. income	4,279,387	4,957,915	11,108,874	3.555.874
-V. 160, p. 2009.	الإساية الفركم	a Shippe M. Y	I family the fire	

(L. A.) Young Spring & Wire Corp. (& Subs.) -Earns. Quarters End. Oct. 31— Oper. profit after depr. Other income____ 1944 \$822,912 70,093 1943 \$1,465,408 43,165 1941 \$328,936 22,623 1942 \$202,091 27,347

Total income_____ Int. and other deducts. Fed. and Canadian taxes \$351,559 15,397 133,745 \$893.005 \$1,508,573 67,318 1,061,802 54,904 69,505 Net profit_____ *Earn. per com. share_ \$212,268 \$0.52 \$379,453 \$202,417 \$0.50 \$105,030 \$0.25

*On 408,658 shares (no par).

Note—Operations of L. A. Young Industries of Canada, Ltd., and its subsidiary, have been consolidated on the basis of the official rate of exchange, prevailing during the periods, and amounted to \$15,510 in 1944 and \$17,635 in 1943.—V. 159, p. 2681.

Cotton Ginned from Crop of 1944 Prior to Nov. 14

The census report issued on Nov. 21, 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. 14, 1944, and comparative statistics to the corresponding date in 1943 and 1942:

RUNNIN (Counting round as half	G BALES	ding linters)	
State— United States	1944 *9,488,233	1943 9,929,895	1942 10,676,552
Alabama	927,428	898,855	860,504
Arizona		52,623	58,591 1,246,841
Arkansas California	1,110,770 83,708	972.213 153.672	134.317
Florida	9,991	13,947	14,403
Georgia Illinois	728,733 2,635	800,344 1.623	815,189 3,338
Kentucky	9,889	9,394	13,027
Louisiana	552,437	672,865	563,288
Mississippi Missouri	1,598,147	1,658,330 245,872	1,804,290 349,805
New Mexico	55,601	68,162	62,127
North Carolina Oklahoma	556,909 402,989	553,034 310,044	602,212 536,346
Bouth Carolina	712,501	656,031	658,657
Tennessee		429,054 2,416,852	521,359 2,413,018
Virginia		16,980	19,180

*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 3,516 bales of American-Egyptian for 1944, 32,557 for 1943, and 27,678 for 1942; also included are 2 bales of Sea-island for 1944, 193 for 1943, and 614 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 November 1 is 8,284,822 bales.

Consumption and Stocks-United States

Cotton consumed during the month of October 1944, amounted to 795,379 bales. Cotton on hand in consuming establishments on October 31, was 1,976,720 bales, and in public storage and at compresses 11,991,770 bales. The number of active consuming cotton spindles for the month was 22,228,138.

In the interest of national security, 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.

Living Costs in Large Cities Up 0.1% From Mid August-Mid Sept. Labor Bureau Reports

Retail prices of living essentials increased one-tenth of 1% on the average between mid-August and mid-September, Miss Frances Perkins, Secretary of Labor, reported on Nov. 1. "Higher prices for autumn clothing and for house furnishings more than offset lower average costs of food," said Miss Perkins, who added:

"The Bureau of Labor Statistics index of the cost of living for September, 1944, is 126.5% of the 1935-39 average.

"Convertly, prices of living essentials at ratail are 2.1% higher

"Currently, prices of living essentials at retail are 2.1% higher than a year ago. Almost all of this rise has been in clothing, house furnishings and the cost of services. Food costs are slightly less than in September, 1943. Rents in large cities are up two-tenths of

1% over last year. "Food prices in the large cities declined contra-seasonally by five-tenths of 1% between Aug. 15 and Sept. 15, and were, on the average, three-tenths of 1% lower than the level a year ago. Large supplies of new crops of apples, onions and both white and sweet potatoes, and seasonally lower Office of Price Administration price ceilings for some of these fruits and vegetables were chiefly responsible for the price decline over the month. Retail prices for all of New York on Dec. 13 and 14. "Very price of the New York on Dec. 13 and 14. "Very price of the New York on Dec. 13 and 14. "Very price of the New York on Dec. 13 and 14. "Very price of the New York on Dec. 15 and Loan Associations, has announced the program plans for the League's Mid-Winter Conference, to be held at The Waldorf-Astoria in New York on Dec. 13 and 14. "Very price of the New York on Dec. 15 and Loan Associations, has announced the program plans for the League's Mid-Winter Conference, to be held at The Waldorf-Astoria in New York on Dec. 15 and Loan Associations, has announced the program plans for the New York on Dec. 15 and Loan Associations, has announced the program plans for the New York on Dec. 15 and Loan Associations, has announced the program plans for the League's Mid-Winter Conference, to be held at The Waldorf-Astoria in New York on Dec. 15 and Loan Associations, has announced the program plans for the League's Mid-Winter Conference, to be held at The Waldorf-Astoria in New York on Dec. 15 and 16 "Food prices in the large cities declined contra-seasonally by ceilings for some of these fruits and vegetables were chieffy responsible for the price decline over the month. Retail prices for all of these crops except white potatoes were lower than they were last September. There was a further seasonal rise of about 3 cents per veteran will be the theme, with seasonal rise of about 3 cents per veteran will be the theme, with opening session on Dec. 13. It

dozen in the price of eggs in September, and some increase in prices

of fish.

"Clothing prices continued to advance, and reports were again widespread of scarcity of children's clothing, underwear, house dresses, work clothing and other cotton articles. During the month there was an increase of 1.4% in clothing prices, which now average 6.7% higher than in September a year ago. Most of the increase is due to the disappearance of low price line merchandise. 'In September, price increases were most marked for winter clothing, particularly men's, women's and girls' all-wool winter coats; men's jackets, sweaters, and hats; and women's woolen dresses. Prices of women's cotton house dresses again advanced in more than half of the large cotton house dresses again advanced in more than half of the large cities surveyed by the BLS, as lower-priced merchandise was increas-

"Prices of house furnishings again increased, with prices for living room furniture of steel spring construction higher than in early 1943, when it was last available in retail stores. Scarcity of lower-priced furniture continued to be a factor in the price advance. Cot-

priced furniture continued to be a factor in the price advance. Cotton sheets and towels continued scarce, while all-wool blankets were available in practically all stores.

"There were scattered increases in costs of laundry and domestic services, medical care, and beauty shop services. The group of miscellaneous goods and services now shows costs 4.6% greater than a services."

"Prices of fuel, electricity and ice were unchanged during the "Prices of fuel, electricity and ice were unchanged during the "Prices of fuel, electricity and ice were unchanged during the month, and are now 2% higher than in September, 1943, principally as

month, and are now 2% higher than in September, 1943, principally as a result of higher prices for coal.

"There was little change in rents in large cities from June to September. The housing shortage is still acute, especially in war centers, with continued reports of forced sales to tenants."

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 warting effect on the cost of

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

	grafia typicali				4 . 4 .	Fuel, House	
,	1/3 at 150					Electricity Fur-	Miscel-
	Date-	All Items	Food	Clothing	Rent	and Ice nishings	laneous
	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
5	Sept.	15 117.8	126.6	125.8	108.0	106.2 123.6	111.4
5	1943: Sept.	15 123.9	137.4	132.5	108.0	107.6 126.3	117.0
	1944: July	15 126.1	137.4	†133.3	1108.2	†109.7 †138.7	†122.0
A.	Aug.	15†126.4	137.7	†139.4	1108.2	109.8 †139.3	†122.3
	Sept.	15 126.5	137.0	141.4	1108.2	169.8 140.7	122.4

PER CENT OF CHANGE

١		A state of the first of the fir		ruel,
I				Elec- House
١		All		tricity Furnish- Miscel-
I	Date-	Items Food	Clothing !Rent	and Ice ings laneous
l	Aug. 15, 1944 to Sep. 15, 1	1944 + 0.1 - 0.5	+ 1.4	+ 1.0 + 0.1
١	Sep. 15, 1943 to Sep. 15, 1	1944 + 2.1 - 0.3	+6.7 + 0.2	+ 2.0 + 11.4 + 4.6
İ	Sep. 15, 1942 to Sep. 15, 1	1944 + 7.4 + 8.2	+12.4 + 0.2	+ 3.4 + 13.8 + 9.9
I	May 15, 1942 to Sep. 15, 1	1944 + 9.1 + 12.7	+12.0 - 1.5	+ 4.7 + 15.1 + 10.4
l	Jan. 15, 1941 to Sep. 15, 1	1944 + 25.5 + 40.1	+40.4 + 3.0	+ 8.9 + 40.6 + 20.1
ı	Aug. 15 1020 to Can 15 1	1044 1 20 2 1 46 5	1410 27	1 10 6 1 20 0 1 01 0

These indexes are based on changes in the cost of goods purchased by wage earners and lower-salaried workers in large cities combined. †Revised Based or rents collected in 20 large cities, Sept. 15, 1944.

NY Savs.-Loan League To Hold Conference

placed upon veterans' home loans and post-war plans. Hundreds of delegates from all parts of the State, managing officers and di-rectors of thrift and home-financ-ing institutions which are members of the League, are expected to attend the Conference. Ac-cording to the announcement the part savings and loan associations

the emphasis at all sessions being

is noted that now that the regula-tions and the forms governing the actual making of loans under the Servicemen's Readjustment Act are available, savings and loan institutions can be of inestimable help to the veteran in their tradilional field of making home loans. It is further stated that under Title III of the "G. I." Bill, which provides for the guaranty by the Government of home loans to qualifying veterans, the greatest opportunity is offered for public service which private loading est opportunity is offered for public service which private lending enterprise has ever had. Horace Russell, General Counsel of the U. S. Savings and Loan League, Chicago, Ill., will explain the legal requirements of veterans' loans. Remarks of W. C. Mc-Clelland, Acting Loan Guarantee Officer, New York Regional Office of the Veterans' Administration, will deal with last-minute news on loan procedure. Nugent Fallon, President of the Federal Home Loan Bank of New York, and Edward H. Leete, Deputy Superintendent of Banks, State of New York, will present their re-New York, will present their respective supervisory analyses to the new phase of the home-lend-

ing business.
The two sessions on Dec. 14 The two sessions on Dec. 14 will be devoted to a Forum on Post-war Plans, with special emphasis upon the necessity for an "Act Now policy for V-Day savings and lending plans. David P. Seaman, Vice-President of the Suffolk County Federal Savings and Loan Association, Babylon. L. I., will act as Moderator at the discussions. He is Chairman of the League's Post-war Planning Committee, whose members will speak on selected topics. Members of the League who will participate in the forum are George M. of the League who will participate in the forum are George M. Herbst, Niagara Falls; Norman H. Polhemus, Poughkeepsie; John C. Wakeling, New York; Roy H. Bassett, Canton; Paul Martin, Troy; Kenneth H. Zabriskie, New York; George H. Pearce, Buffalo, and Claude B. Gandy, Tottenville, S. I.

Robert H. Armstrong, Chairman of the Post-war Planning and Housing Committe of the New York State Association of Real Estate Boards, Inc., will also speak at the day's session as will F. Vaux Wilson, Jr., Vice-President of the Homasote Co., Trenton, N. J., and Arthur Hood, Director of Dealer Relations, Johns-Manville Sales Corp.

The Mid-Winter Conference will close with an informal gettogether party in the East Fover of the Waldorf-Astoria from 4:30 to 7:00 p.m. on Dec. 44. John W. Cadman, President of the Homestead Savings and Loan Association of Buffalo, is the League's It Vice-President

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Fairchild Retail Price Index Unchanged as of Nov. I for Ninth Straight Month

For the last nine months the Fairchild Publications Retail Price Index recently released has showed no change. The index for this period and for Nov. 1, 1944, is 113.4. In spite of the fact that there have been minor adjustments in a few of the staple items included in the index, none has been substantial enough to influence the composite or the major groupings of the index, says the Fairchild Publication index which further stand. lication index, which further stated:

"In comparison with a year ago the November index has gained on comparison with a year ago the November index has gained 0.3%. In comparing the present index with the other base periods, we find increases of 63.4% above May 1, 1933, 29.0% above the low of 1936, 17.4% above the high of 1937, and a 27.6% gain over the low of the pre-war period, 1939-1940. Not only is the composite far above the levels of the comparison periods, but in each of the major groupings the individual commodities are also all far above the mark.

The greatest gains above pre-war levels are recorded in furs, 60.9%; cotton piece goods, 39.3%; sheets, 39.2%, and furniture, 37.3%. Infants' wear advanced the least since 1939-40.

"Furs, which started to decline last month, followed the downward trend during October. This decline is due for the most part to the fact that demand for furs has fallen off considerably and that prices have been reduced in accordance with WPB's allowance of promotional markdowns on these items. Demand for furs seems to have passed its wartime peak. It will probably not revive in strength until after taxes have been modified or removed. Prices now under strict OPA supervision are hardly likely to advance any higher. If demand continues at present levels they might be lowered.

"Restricted fluctuations in retail prices are expected to continue Although the index remains unchanged, invisible gains have undoubtedly manifested themselves as a result of quality deterioration. After VE Day a downward adjustment in prices and definite improvement in quality will develop, according to A. W. Zelomek, economist, under whose supervision this index is compiled.

THE FAIRCHILD PUBLICATIONS RETAIL PRICE INDEX

Copyright		A LOUIS TO	ws Servi	Sep. 1.	Oct. 1.	Nov. 1
	May 1, 1933	1943	1944	1944	1944	1944
Composite Index	69.4	113.1	113.4	113.4	113.4	113.
Piece Goods	65.1	112.2	112.2	112.2	112.2	112.
Men's Apparel	70.7	105.3	105.3	105.3	105.3	105.
Women's Apparel	71.8	113.1	113.7	113.7	113.7	113.
Infants' Wear	76.4	108.1	108.2	108.2	108.2	108.
Home Furnishings	70.2	115.5	115.6	115.6	115.6	115.
Piece Goods Silks	1. 17. 44. 5	ACT - LYS	Z 100			La Tarin
Silks	57.4	84.7	84.7	84.7	84.7	84.
Woolens	69.2	108.0	108.1	108.1	108.1	108.
Cotton Wash Goods	68.6	143.8	143.8	143.8	143.8	143.
Domestics	1 1 5 5 6 4		a market			
Sheets	65.0	126.8	126.8	126.8	126.8	126.
Blankets & Comfortables	72.9	135.0	134.9	134.9	134.9	134.
Women's Apparel	11	Visit 100	get in it	ortal Hillian	1.0	
Hosiery	59.2	89.2	90.0	90.0	90.0	90.
Aprons & House Dresses		140.5	140.5	140.5	140.5	140
Corsets & Brassieres	83.6	111.2	111.2	111.2	111.2	111.
Furs	66.8	142.7	145.1	145.1	144.9	144.
Underwear	69.2	102.7	102.9	102.9	102.9	102.
Shoes	76.5	92.4	92.4	92.4	92.4	92.
Mania Annonal					174 1746	
Hosiery	64.9	108.1	.108.1	108.1	108.1	108.
Underwear	69.6	114.8	114.8	114.8	114.8	114.
Shirts & Neckwear		99.1	99.3	99.3	99.3	99.
Hats & Caps	69.7	94.3	94.3	94.3	94.3	94.
Clothing incl. Overalls	70.1	106.0	105.9	105.9	105.9	105.
Shoes		109.6	109.6	109.6	109.6	109.
Infants' Wear				NY TEXT		1. V.V.
Socks	74.0	114.6	114.9	114.9	114.9	114.
Underwear	74.3	103.7	103.7	103.7	103.7	103.
Shoes	80.9	106.0	106.0	106.0	106.0	106.
Furniture	69.4	129.2	129.4	129.4	129.4	129.
Floor Coverings	79.9	146.9	146.9	146.9	146.9	146.
Radios	50.6	66.8	66.8	66.8	66.8	66.
Luggage	60.1	94.7	94.9	94.9	94.9	94.
Electrical Household Appliances	72.5	93.5	93.5	93.5	93.5	93.
China	81.5	110.6	110.6	110.6	110.6	110.
	C -5.71 A					
Note—Composite index is a w metic averages of subgroups.	eignted	aggregate.	Major	group in	dexes are	arith

Oct. War Costs Up 4.8% Over Previous Month

United States war expenditures amounted to \$7,447,000,000 in October, an increase of \$343,000,000, or 4.8%, over expenditures in September, according to figures compiled by the Treasury Department and announced on Nov. 15 by the War Production Board. The Board's announcement further said:

Expenditures per day for war purposes during October averaged \$286,400,000, an increase of \$13,200,000 over the September daily rate. The daily rate is based on the 26 days in each month upon which checks were cleared by the Treasury.

From July 1, 1940, through Oct. 31, 1944, the U.S. Government has expended \$229,600,000,000 for war purposes.

These figures include checks cleared by the Treasury and payable from war appropriations, and net outlays of the Reconstruction Finance Corporation and its subsidiaries.

Monthly or quarterly expenditures and the daily rate from January, 1941, through October, 1944, are shown in the following table:

1941—	Monthly Number of Days Expenditures Checks Were Cleared Da	ily Rate
1st quarter monthly aver 2nd quarter monthly aver 3rd quarter monthly aver	age 897,000,000 26,000,000 34	7,400,000 4,500,000 8,200,000
4th quarter monthly aver	age 1,797,000,000 25,000,000 71	1,900,000
1942-12 month total_		9,100,000
1943-12 month total	85,135,000,000 312,000,000 272	2,900,000
1944—		
January		5,200,000
February		2,300,000
March		4,400,000
April		9,700,000
May		3,300,000
June		5,000,000
July	7,355,000,000 26,000,000 285	2,900,000
August	7,798,000,000 27,000,000 288	8,800,000
September		3,200,000
October		6,400,000

Statutory Debt Limitation as of Oct. 31, 1944

The Treasury Department made public on Nov. 6 its monthly report showing the face amount of public debt obligations issued under the Second Liberty Bond Act (as amended), outstanding on Oct. 31, 1944, totaled \$218,042,070,228, thus leaving the face amount of publications which may be included. of obligations which may be issued, subject to the \$260,000,000,000 statutory debt limitation at \$41,957,929,772. In another table in the report, the Treasury indicates that from the total face amount of outstanding public debt obligations (\$218,042,070,228) should be deducted \$8,903,922,155 (the unearned discount on savings bonds), reducing the total to \$209,138,148,073, but to this figure should be added \$1,105,909,437 (the other public debt obligations outstanding but not subject to the statutory limitation). Thus, the total gross debt outstanding as of Oct. 31, 1944, was \$210,244,057,510.

The following is the Treasury's report for Oct. 31:

Statutory Debt Limitation as of Oct. 31, 1944

Section 21 of the Second Liberty Bond Act, as amended, provides that the face amount of obligations issued under authority of that Act "shall not exceed in the aggregate \$260,000,000,000 outstanding at any one time.

The following table shows the face amount of obligations outstanding and the face amount which can still be issued under this

outstanding at any one time_

Outstanding as of Oct. 31, 1944:
Interest-bearing:
Bonds—
Treasury

*Savings (maturity value)

Depositary

Adjusted service \$129,029,424,456 Treasury notes _____ Certificates of indebtedness___ Treasury bills (maturity value) \$35,966,602,400 36,260,100,000 16,059,603,000 88.286.305.400 \$217,315,729,856 191,837,975 Matured obligations on which interest has ceased Bearing no interest:

U. S. savings stamps_______ 175,198,647
Exxcess profits tax refund bonds_ 359,303,750

534,502,397 218,042,070,228 Face amount of obligations issuable under above authority____ \$41,957,929,772

RECONCILEMENT WITH DAILY STATEMENT OF THE UNITED STATES TREASURY OCTOBER 31,1944 Total face amount of outstanding public debt obligations issued under authority of the Second Liberty Bond Act.

Deduct, unearned discount on Savings Bonds (difference between current redemption value and maturity value)

8,903,922,155 \$209,138,148,073 Add other public debt obligations outstanding but not subject to the statutory limitation:
Interest-bearing (postal savings, etc.)
Matured obligations on which interest has ceased Bearing no interest. \$195,917,540 902,489,307 1,105,909,437

Total gross debt outstanding as of Oct. 31, 1944_____ *Approximate maturity value. Principal amount (current redemption value) according to preliminary public debt statement \$37,644,667,995.

Cottonseed Receipts to October 31

On Nov. 14, the Bureau of Census issued the following statement showing cottonseed received, crushed, and on hand, and cottonseed products manufactured, shipped out, on hand, and exported for the month ended Oct. 31, 1944 and 1943.

COTTONSEED RECEIVED, CRUSHED, AND ON HAND (TONS) *Received at mills Aug. 1-Oct. 31 1944-45 1943-44 Crushed Aug. 1-Oct. 31 1944-45 1943-44 976,685 1,266,948 On hand at mills Oct. 31 1944-45 1943-44 2,392,073 2,646,204 1,533,644 1,469,592 United States_ 186,911 192,990 101.855 108,068 93.320 Alabama 12,098 289,624 16,203 218,790 113,122 8,868 114,594 13,764 131,695 72,325 205,376 63,161 34,376 69,166 88,084 339,703 23,981 Arkansas_ California Georgia__ Louisiana_ 121,635 62,141 308,437 88,405 48,943 65,175 145,283 298,615 59,570 113,122 452,101 136,706 82,912 124,978 206,341 477,651 74,636 52,956 165,730 55,688 36,031 65,475 70,835 210,682 15,627 Mississippi____ North Carolina___ Oklahoma____ uth Carolina_ 123,136

COTTONSEED PRODUCTS PRODUCED, SHIPPED OUT, AND ON HAND

	at beginning
	of Season Produced Shipped out On hand
Product-	Season Aug. 1 Aug. 1-Oct. 31 Aug. 1-Oct. 31 Oct. 31
Crude oil	1944-49 *29,759 294,261 246,792 †94,089
(thousand pounds)_[1943-44 23,283 385,186 335,345 112,975
Refined oil	1944-45
(thousand pounds) _ (1943-44 207,409 270,541 163,892
Cake and meal	1944-45 28,050 441,934 400,007 69,977
(tons)	1943-44 18,542 578,058 540,194 56,406
Hulls)	1944-45 14,793 227,978 196,113 46,658
(tons)(1943-44 11,964 297,059 271,285 37,738
Linters	1944-45 61,920 **281,734 241,763 ††101,891
(running bales) (1943-44 135,927 377,000 278,669 234,258
Hull fiber	1944-45 476 6,522 5,698 1,300
(500-lb, bales) (1943-44 556 7.744 6.609 1.691
Grabbots, motes, &c.]	1944-45 10,025 9,458 8,876 10,607
. (500-lb. bales)	1943-44 14,106 13,202 13,110 14,198

*Includes 8,636,000 lbs. at oil mills, 18,480,000 lbs. at refining and manufacturing establishments, and 2,643,000 lbs. in transit.

 \dagger Includes 56,105,000 lbs. at oil mills, 22,502,000 lbs. at refining and manufacturing establishments, and 15,482,000 lbs. in transit. establishments, and 15,482,000 lbs. in transit.

Includes 235,24,000 lbs. at refining and manufacturing establishments, 1,937,000 lbs. held elsewhere, and 2,073,000 lbs. in transit.

Stroduced from 215,605,000 lbs. of crude oil.

Includes 178,134,000 lbs. at refining and manufacturing establishments, 342,000 lbs. held elsewhere, and 4,094,000 lbs. in transit.

**Includes 54,931 bales first cut, 207,374 bales second cut, and 19,429 bales mill run.

††Includes 37,641 bales first cut, 56,837 bales second cut, and 7,413 bales mill run

Imports and Exports of Cottonseed Products

In the interest of national security the Department of Commerce has discontinued until further notice the publication of statistics concerning imports and exports.

Roosevell Urges Xmas Seals Purchase

Urging the American people to enlist in the fight against tuber-culosis "by the general purchase of Christmas seals," President Roosevelt officially inaugurated on Nov. 25 the annual Christmas Seal sale of the National Tuber-culosis Association. The follow-

culosis Association. The follow-ing is the President's statement: "Tuberculosis is today taking a tremendous toll of lives in the tremendous toll of lives in the war torn countries of Europe and Asia. We must not permit this to happen here. We cannot afford to permit the strength of our people to be sapped by this insidious disease. "Knowing that tuberculosis has increased after all past wars, we must act now to prevent its spread. We can do this by joining with the medical profession and with official and voluntary agencies in their fight against tuberculosis. berculosis.

"It is none too soon to act. I am informed that last year, tuberculosis took 56,000 lives in the United States and that the death rate from the disease increased in 21 industrial states, even though the rate in the nation as a whole declined slightly. Tuberculosis is a communicable disease, but it is also a controllable disease. Co-operation between the American people and the agencies devoted to spreading knowledge on the prevention of tuberculosis will re-sult in victory against this great menace to mankind.

"The National Tuberculosis Association and its affiliates in every state, in the District of Columbia and in the territories are now launching the 38th annual Christmas seal sale to support their nation-wide tuberculosis control work. The American people, I am confident, wil enlist in the right against this enemy on the home front by the generous purchase of Christmas seals."

Pehle Named to Head **Procurement Division**

John W. Pehle, Assistant to Secretary of the Treasury Morganthau, has been given supervision over the Treasury's Procurement Division. In that post he succeeds Ernest L. Olrich, who has returned to his position as President of Munsingwear, Inc. of Minneapolis, reference to which appeared in our issue of Nov. 30, page 2385. The Procurement Division it was noted in Associated Press advices has the double function of buying goods for Government

buying goods for Government agencies and disposing of surpluses of Army-Navy goods sold to the public. Mr. Pehle has been in the Treasury Department for 10 years. He will continue to serve as Executive Director of the War Refugea Board. Refugee Board.

Documents Required for Parcel Post for Colombia

Postmaster Albert Goldman an-nounced on Nov. 30 that informanounced on Nov. 30 that information has been received from the Post Office Department at Washington that every parcel for Colombia, regardless of value, must be accompanied by a commercial invoice. The announcement states: "If the value of the parcel does not exceed 50 Colombian pesos (about \$28.50), the sender must add to the commercial invoice a declaration of origin of the merchandise, in Spanish.

chandise, in Spanish.

"Parcels exceeding 50 pesos (about \$28.50) in value, require a Colombian consular invoice. For a Colombian consular invoice. For a group of parcels mailed simultaneously by one sender to one addressee, only one consular invoice is required for the entire group. Addressees in Colombia are required to obtain import licenses in order to secure delivery of parcels mailed in this country. Further information regarding invoices and import licenses may be obtained at post censes may be obtained at post offices."

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County, Creighton Sch.
Dist. (P. O. Phoenix), Ariz.
Bond Offerings—Sealed bids
will be received until 10 A.M. on
Dec. 29, by J. E. De Souza, Clerk
of the Board of Supervisors, for
the purchase of \$45,000 coupon
school bonds. Interest rate is not
to exceed 4%, payable J-D. Denomination \$1,000. Dated Dec. 1,
1944. Due \$5,000 from Dec. 1, 1945 nomination \$1,000. Dated Dec. 1, 1944. Due \$5,000 from Dec. 1, 1945 to 1953. No bids for less than par and accrued interest to date of delivery will be considered. The successful bidder will be furnished with a certified copy of the transcript of the proceedings so that the same may be passed upon by the attorney for such bidder. Enclose a certified check for 5% of the amount bid, payable to the County Treasurer.

ARKANSAS

Arkansas (State of)

Bonds Purchased—In connection with the call for tenders of State of Arkansas School District refunding bonds on Nov. 27, it is reported by F. A. Storey, Jr., Supervisor of the State Refunding Department, that the State Re-funding Board purchased \$42,407 bonds at a top price of 97.00.

CALIFORNIA

California (State of)

California (State of)
Portfolio Award—It is reported by Earl W. Chapman, Executive Secretary of the State Employees' Retirement System, that the various issues of State and Los Angeles Department of Water and Power bonds aggregating \$1,341,-000, offered for sale on Dec. 5—v. 160, p. 2451—were awarded as follows:
\$1.011.000 State of California variations.

follows:
\$1,011,000 State of California various blocks, to a group composed of Blyth, & Co., the American Trust Co., both of San Francisco, the Harris Trust & Savings Bank, the Northern Trust Co., both of Chicago, R. H. Moulton & Co. of Los Angeles, Heller, Bruce & Co., and Weeden & Co., both of San Francisco, at a price of 114.55.

both of San Francisco, at a price of 114.55.

330,000 Department of Water and Power of Los Angeles 3¾% and 4% electric plant revenue bonds, to the Bankers Trust Co. of New York, at a price of 110.315 of 110.315.

Kern County (P. O. Bakersfield)
Calif.

Calif.

Court Suit Charges Illegal Tax Rates — Norbert Baumgarten, County Counsel, was scheduled to appear before Presiding Judge W. L. Bradshaw in Superior Court on Nov. 20 in connection with a suit filed by Clifford S. Wall, alleging that the county tax rate for the years 1931 to 1943 inclusive, was illegal. Mr. Wall, a resident of Long Beach, filed suit on Oct. 25 asking that the tax rate for the 12 years be declared illegal and that sales of property made to 12 years be declared illegal and that sales of property made to the state for tax collection purposes be judged void. Among other charges, the plaintiff maintained that county donations to veterans' organizations were illegal, and had raised the tax rate. In his demurrer, Mr. Baumgarten meintained that all tax rates

purchase property, and maintain and manage such establishments as parks and recreation centers

as parks and recreation centers for veterans' organizations.

Denying the validity of Mr. Wall's complaint against allegedly excess school levies, the county counsel asserts that these levies counsel asserts that these levies made during the 12 years in question were legal since it is provided by law that a 10% allowance may be made for delinquency in figuring the tax rate. Mr. Baumgarten states that it also provided that the county must levy not less than the tax rate requested by the school board, and that the law does not say that more cannot be levied.

The demurer filed by Mr. Baumgarten further asserts that allegedly illegal levies for the purpose of constructing permanent county roads were legal in that funds for this purpose were obtained from the county bond issue of 1913, and not from a general levy. eral levy.

Los Angeles, Calif.

Sewage Bond Issue Proposed-A resolution recommending that the City Attorney be instructed to prepare an ordinance placing on the ballot at the 1945 spring election a bond issue to finance the city's share of the proposed new \$21,000,000 sewage treatment plant and other recognition to the plant and other repairs to the sewage system was introduced before the City Council on Nov. 17, by Councilman Lloyd Davies.

Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$3,000 semiann. Lakewood School District bonds offered for sale on Nov. 28 —v. 160, p. 2338—were purchased by Lawson, Levy & Williams of San Francisco, according to F. D. Frey, Deputy County Clerk. Dated July 1, 1944. Due on July 1, 1960.

Bonds Not Sold—Mr. Frey also states that the \$250,000 Lynwood School District not to exceed 5% semi-ann. bonds offered on the same date—v. 160, p. 2338—were not sold as no bids were received. The bonds will be readvertised at The bonds will be readvertised at a later date. Dated Nov. 1, 1944. Due on Nov. 1 in 1946 to 1965,

Montague Water Conservation District, Calif.

Bids Sought on Outstanding Bonds—Certificate of Deposit of Portland Trust & Savings Bank, Portland, Ore., issued pursuant to an agreement between W. E. Buell and deposting bondholders, dated Nov. 21, 1941, covering the deposit of \$1,057,000 Montague Water Conservation Dist., 6% bonds, dated Jan. 1, 1926, with Jan. 1, 1931 and subsequent coupons attached, subject to a credit of the control of the control of the control of \$92,753.85, will be received by the Canal Bank & Trust Co., in Liquidation, 1206 Canal Building, New Orleans, La., until noon, Dec. 15, at which time such bids will be opened and considered.

All bids must be in writing A

No. 10,503.

Pomona, Calif.

Bond Election Scheduled—It is stated that Jan. 16 has been selected tentatively as the date of an election to pass on the issuance of \$30,000 bonds to finance the city's share of the proposed encity's share of the proposed en-largement of the tri-city sewage disposal plant.

FLORIDA

Alachua County Spec. Road and Bridge Dist. No. 1 (P. O. Gainesville), Fla.

Bond Sale—The \$35,000 semi-annual SBA refunding bonds, Series 1945, offered for sale on Nov. 28—v. 160, p. 2223—were awarded to the Union Security & Investment Co. of Tampa, as 134s, at a price of 100.028, a basis of about 1.745%. Denomination \$1,000. Dated Jan. 1, 1945. Due on about 1.745%. Denomination \$1,-000. Dated Jan. 1, 1945. Due on Jan. 1, 1954. Principal and interest (J-J) payable at the Atlantic National Bank, Jacksonville. Legality approved by Giles J. Patterson of Jacksonville. It is reported by J. M. Lee, Secretary of the State Board of Administration, that other bids were as follows: Rate Bid

Bidder Florida National Bank, Jacksonville, and Clyde C. Pierce Corp., jointly, For 1.90s ____100.15

John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Co., Trust Co. of Georgia, Atlanta, and Robinson-Humphrey Co., jointly, For 1.95s __100.04 Commercial Bank & Trust

Co., Ocala, For 2¼s _____

Belleair, Fla.

New Refunding Bonds on Deposit—Mayor Geo. F. Gillespie is advising bondholders that under and in pursuance of an interloc-utory decree of the District Court of the United States, in and for the Southern District of Florida, the Southern District of Florida, at Tampa, dated the 14th day of February, 1944, in the case of the Town of Belleair, Bankrupt, No. 3277-T-Bankruptcy, notice is hereby given that the new refunding bonds authorized to be issued the sounder are now on deposit ing bonds authorized to be issued thereunder are now on deposit with the Bank of Clearwater, Florida, as exchange agent, and are now available for exchange for the old or original issues of bonds of said Town of Belleair. All old or original bonds of said Town not presented to said exchange agent for exchange for said new refunding bonds on Feb. 14, 1945, shall be forever barred as a claim against the said Town of Belleair.

Coral Gables, Fla.

12 years be declared illegal and that sales of property made to the state for tax collection purposes be judged void. Among other charges, the plaintiff maintained that county donations were illegal, and had raised the tax rate. In his demurrer, Mr. Baumgarten assent dider and a surety company, in a mamount equal to 2½% of the form the such with may be by wire.

The county counsel explained that this act provides that any technical defects in a tax rates by a county are legalized since they are ratified by the State Legislature.

The donations made to veter ans' organizations were legal, Mr. Baumgarten asserted, under Section 1262 of the Military and Veteran's Code providing that the county may maintain buildings, in the sales of property made to the state Legislature and that sales of property make the state Legislature.

All bids must be in writing. A certified check or bank draft pay able to the order of Canal Bank over the county in the county donations to veterans' organizations were legal, and had raised the tax rate. In his demurrer, Mr. Baumgarten assert did not the order of Canal Bank over the county in the order of Canal Bank over a satisfactor. Under the county in the county of the validation, and that sales of property makes the option given to it to reject any or all off fany, between April 1, 1947, and the date of such redempt and the date of

able J-J.

The above syndicate exchanged recently with original holders the following bonds aggregating \$2,-

following bonds aggregating \$2,-650,000:
\$1,165,000 3% refunding, Issue of 1944 bonds. Due on July 1 as follows: \$5,000 in 1948, \$10,-000 in 1949, \$20,000 in 1950, \$25,000 in 1951 and 1952, \$30,-000 in 1953, \$32,000 in 1954, \$40,000 in 1955, \$38,000 in 1956, \$55,000 in 1957, \$60,000 in 1958, \$70,000 in 1959, \$80,-000 in 1960, \$89,000 in 1961, \$60,000 in 1962, \$35,000 in 1963, \$38,000 in 1964, \$21,000 in 1965, \$31,000 in 1966, \$20,-000 in 1967, \$139,000 in 1968, \$32,000 in 1967, \$139,000 in 1970, \$20,000 in 1971, \$59,000 in 1973, and \$83,000 in 1974. Interest payable J-J.
1,485,000 3½% refunding, Issue of 1944 bonds. Due on July 1, 1979; redeemable on July 1, 1954. Interest payable J-J.

Everglades Drainage District

1954. Interest payable J-J.

Everglades Drainage District
(P. O. Miami), Fla.

Bonds Offered for Investment
—A syndicate composed of B. J.
Van Ingen & Co. of New York, the Ranson-Davidson Co. of Wichta, John Nuveen & Co. of Chicago, Sullivan, Nelson & Goss of West Palm Beach, and Paine, Webber, Jackson & Curtis, is offering as of Nov. 30, the following bonds aggregating \$4,500,000:

\$780.000 3%% refunding of 1944

fering as of Nov. 30, the following bonds aggregating \$4,500,000: \$780,000 334% refunding of 1944 bonds. Due April 1, as follows: \$75,000 in 1946 to 1948, \$85,000 in 1949, \$90,000 in 1950, \$95,000 in 1951, \$100,000 in 1952, \$110,000 in 1953, and \$75,000 in 1954. 2,110,000 3½% refunding of 1944 bonds. Due April 1, as follows: \$45,000 in 1954, \$125,000 in 1955, \$135,000 in 1956, \$140,000 in 1957, \$150,000 in 1958, \$160,000 in 1959 and 1960, \$165,000 in 1961, \$290,000 in 1962, \$300,000 in 1963, \$310,000 in 1964, and \$130,000 in 1965. Bonds maturing in 1956 to 1965 are optional April 1, 1955, at 104, less ¼ of 1% for each full 12 months' period, if any, between April 1, 1955 and the date of such redemption.

920,000 3¼% refunding of 1944 bonds. Due April 1, as fol-lows: \$250,000 in 1966 to 1968.

and \$170,000 in 1969. All of said bonds are optional April 1, 1950, at 104, less ¼ of 1% for each full 12 months' period of the said bonds are optional April 1, 1950, at 104, less ¼ of 1% for each full 12 months' period of the said of riod, if any, between April 1, 1950 and the date of such/redemption.

demption.

0,000 3% refunding of 1944
bonds. Due April 1, as follows: \$80,000 in 1969, and \$610,000 in 1970. All of said bonds are optional April 1, 1947, at 105, less ¼ of 1% for each full 12 months' period, if any, between April 1, 1947 and the date of such redemption.

Court for the Northern District of California, Northern Division, in the Matter of the Montague Water Conservation District, Bankrupt District, Which special taxes or conservation District, Bankrupt District, Which special taxes or conservation District, Bankrupt District, Which special taxes or conservation District, Which special taxes or conservation District, Which special taxes or conservation District, Bankrupt District, Which Special taxes or conservation Distri each such zone, for such purpose said bonds were validated by decree of the Circuit Court of Palm Beach County and this decree has been affirmed by the Supreme Court of the State.

Hillsborough County (P. O. Tampa), Fla.

Bond Sale—It is reported by J.
M. Lee, Secretary of the State
Board of Administration, that
\$114,000 SBA refunding, Series
1945 bonds were awarded on Nov.
28 to the Union Security & Invest-

ment Co. of Tampa, as follows: \$30,000 Victory Road bonds as 1.70s, at a price of 100.033, a basis of about 1.69%.

34,000 East Tampa Spec. Road and Bridge Dist. No. 2 bonds as 13/4s, at a price of 100.029, a basis of about 1.74%.

50,000 Plant City Spec. Road and Bridge Dist. No. 2 bonds as 134s, at a price of 100.02, a basis of about 1.74%.

Denomination \$1,000. Dated Jan. 1, 1945. Due on Jan. 1, 1954. Principal and interest (J-J) payable at the First National Bank, Tampa. Legality approved by Giles J. Patterson of Jacksonville.

Miami, Fla.

Proposed Bond Election—It is reported that Fred Hosea, City Commissioner, is investigating the possibility of placing a \$4,000,000 post-war bond issue before the voters at the May Election.

Panama City, Fla.

Sealed Tenders Invited—It is stated by City Clerk J. S. Newbern that he will receive sealed tenders on Jan. 1 of refunding, Series A, AB, C, D, E and F bonds, Issue of 1942, dated Jan. 1, 1942.

The city in accordance with the resolution authorizing the bonds.

resolution authorizing the bonds, determined that it has in its re-funding bond interest and sinking fund the sum of \$200,000 in excess

funding bond interest and sinking fund the sum of \$200,000 in excess of the amounts required for the payment of the next two semiannual interest coupons upon said issues, and that it will apply said surplus money to the purchase of refunding bonds of said issues.

All holders desiring to make tenders of said refunding bonds for sale to the city are hereby notified that the City Commission will, on Jan. 1, meet in open session for the purpose of acting upon all tenders of said refunding bonds which may be received on or before 7:30 P.M., Jan. 1, 1945, and that it will act upon the same by purchasing bonds from those tendered, such purchases to be made at the lowest prices offered to the extent and sum of \$200,000, which is available for such purchase, unless the Commission should be dissatisfied with any or all tenders so received, in which event the Commission may exercise the option given to it to reject any or all of said tenders.

In the event of acceptances of any such tenders, the bonds so accepted by the city shall be delivered to it within 15 days from receipt of notice of such acceptance by the owner of said bonds making tenders thereof.

Pinellas Ccunty, St. Petersburg Spec. Road and Bridge Dist. No.

Due on Jan. 1, 1954. Principal and interest (J-J) payable at the Union Trust Co., St. Petersburg. Legality approved by Giles J. Patterson of Jacksonville. The only other bid was submitted by John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Co., the Trust Co. of Georgia, of Atlanta, and the Robinson-Humphrey Co., jointly, offering 100.044 for 1.90s.

pnrey Co., Jointly, offering 100.9
044 for 1.90s.

Polk County Special Road and Bridge Dists. (P. O. Bartow), Fla.
Bond Sale—It is reported by J.
M. Lee, Secretary of the State Board of Administration, that the following SBA refunding, Series 1945 bonds aggregating \$47,000, were awarded on Nov. 28 to the Union Security & Investment Co. of Tampa, as 1.80s, at a price of 100.03, a basis of about 1.795%: \$14,000 District No. 3; \$17,000 District No. 12 bonds. Denomination \$1,000. Dated Jan. 1, 1945. Due on Jan. 1, 1955. Prin and int. (J-J) payable at the Florida National Bank, Jacksonville. Legality approved by Giles J. Patterson of Jacksonville. Denom. \$1,000. Dated Jan. 1, 1945. Due on Jan. 1, 1955. Prin. and int. payable at the Florida National Bank, Jacksonville. Legality approved by Giles J. Patterson of Jacksonville. Legality approved by Giles J. Patterson of Jacksonville. The payment of said bonds and interest thereon will be secured by a

gality approved by Glies J. Patterson of Jacksonville. The payment of said bonds and interest thereon will be secured by a pledge of the full faith, credit and taxing power of the District, and an additional pledge of the District's distributive share of a tax of two cents per gallon on sales of gasoline or other like products of petroleum accruing under Section 16 of Article IX of the Constitution of the State, by the terms of which the Legislature of the State is required to continue the levy of said tax for a period of 50 years from Jan. 1, 1943, and is prohibited from withdrawing the proceeds thereof from the operation of said constitutional provision during said period.

St. Augustine, Fla.

St. Augustine, Fla.

Bond Offering—It is reported by J. M. Lee, Secretary of the State Board of Administration, State Board of Administration, that the Board will receive sealed bids at his office in Tallahassee, until 10 a.m. on Dec. 12, for the purchase of \$852,000 coupon SBA refunding, Series 1945 bonds. Interest rate is not to exceed 234%, payable J.J. Denomination \$1,000. Dated Jan. 1, 1945. Due on Jan. 1 as follows: \$9,000 in 1946 and 1947, \$10,000 in 1948 to 1951, \$11,000 in 1952 to 1954, \$8,000 in 1955, \$13,000 in 1957 and 1958, \$25,000 in 1959, \$50,000 in 1960, \$75,000 in 1961 to 1964, \$100,000 in 1968. The bonds to bear interest in multiples of ¼, one-tenth or onemultiples of ¼, one-tenth or one-twentieth of 1%, at the lowest rate obtainable when sold at 102. Principal and interest payable at the Florida National Bank, of Jacksonville. The payment of said bonds and interest thereon said bonds and interest thereon will be secured by a pledge of the full faith, credit and taxing power of the City, and an additional pledge of the funds and revenues payable and paid to the Board by the State Road Department of Florida under the terms of a Lease Purchase Agreement entered into between the State Road Department and the City, dated June 7, 1943, with concurrence of the Board of County Commissioners of St. Johns County, whereby the State Road Department has leased the bridge, the construction of which was financed by the outstanding bonds refunded by outstanding bonds refunded by the issue of bonds of which this is one, for a term beginning at the one, for a term beginning at the date of said Lease and continuing date of said Lease and continuing until all of said outstanding bonds, or any refunding bonds issued in lieu thereof, have been paid, and to pay as rentals for said bridge the sum of \$34,000 annually in semi-annual installments beginning July 1, 1943, and in each year thereafter to and including July 1, 1958, from funds other than the surplus gasoline sued in lieu thereof, have been paid and to pay as rentals for said bridge the sum of \$34,000 annual audit report of Alton ments beginning July 1, 1943, and in each year thereafter to and including July 1, 1958, from funds other than the surplus gasoline tax funds accruing to the State to a total of \$35,500 had been retired during the fiscal year, the said bridge the sum of \$34,000 annual audit report of Alton Board of Education shows. In addition to the par total tonds in each year thereafter to and including July 1, 1958, from funds of Education shows. In addition to the par total tonds in each year thereafter to and including July 1, 1958, from funds other than the surplus gasoline total bond-debt service cost for to 1946. Holders are requested to a total of \$35,500 had been retired during the fiscal year, the funds according to report.

Stickney, Ill.

MASSACHUSETTS

North Adams, Mass.

Bonded Debt at Record Low—Because the bonded indebtedness of the city is at its lowest point of

Road Department pursuant to Section 16 of Article IX of the Constitution of Florida and in addition to said payments to pay each year beginning July 1, 1943, as rentals for said bridge out of the 80% surplus gasoline or other the 80% surplus gasoline or other fuel tax funds accruing to the State Road Department for unc construction or reconstruction of State roads in St. Johns County State roads in St. Johns County or for the lease and purchase of bridges connecting State highways within said County, so much of said surplus funds as may be equal to and necessary for the full discharge of the principal of the outstanding indebtedness incurred by the City in the construction of said bridge and the interest thereon, all of such rentals being payable direct to the State Board of Administration. It is further provided in said Lease Purchase Agreement that the Purchase Agreement that the State Road Department shall operate the bridge free of tolls, but if default is made in the payment of the rentals specified in the agreement the City shall have the right to resume full possession of the leased property and to reof the leased property and to re-institute tolls and charges for passage on said bridge. The bonds will be awarded to the bidder will be awarded to the bidder whose bid produces the lowest interest cost after deducting the premium offered, if any. Interest on the premium, if any, will not be considered as deductible in determining the net interest cost. In determining the net interest cost. termining the net interest cost. In determining the net interest cost, interest will be computed to the respective maturity dates from Jan. 1, 1945. Said bonds will be issued and sold by the State Board of Administration, a body corporate composed of the Governor, Comptroller and Treasurer of the State, created by and existing under Section 16 of Article IX of the Constitution of the State of Tlorida and pursuant to the applications. the Constitution of the State of Florida, and pursuant to the applicable statutes of the State and a resolution duly adopted by said Board, and will be validated by judicial decree. Reference to said Constitutional provision, statutes and resolution may be had for a more detailed description of said bonds. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, to the effect that such bonds are valid and legally binding obligations of the State Board of Administration, acting for and on behalf of said City and, if requested, a copy of the transcript of the behalf of said City and, if requested, a copy of the transcript of the
proceedings involved will be delivered to the purchasers of said
bonds, without charge. Enclose a
certified check for 2% of the par
value of the bonds, payable to the
State Board of Administration. Union County (P. O. Lake Butler) Fla.

Fla.

Bond Sale—It is reported by J.

M. Lee, Secretary of the State
Board of Administration, that
\$32,000 SBA refunding, Series
1945 bonds were awarded jointly
on Nov. 28 to the Florida National
Bank, and the Clyde C. Pierce
Corp., both of Jacksonville, as 2s,
at a price of 100.08, a basis of
about 1.99%. Denomination \$1,000.
Dated Jan. 1, 1945. Due on Jan. 1,
1957. Principal and interest (J-J)
payable at the Florida National
Bank, Jacksonville. Legality ap-Bank, Jacksonville. Legality approved by Giles J. Patterson of Jacksonville. The only other bid was submitted by John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Co., the Trust Co. of Georgia, of Atlanta, and the Robinson-Humphrey Co., jointly, an offer of 100.40 for 2.05s.

ILLINOIS

Alton Sch. Dist. (P. O. Alton), Ill. Bonded Debt Shows Reduction

The bonded debt of the city's public school system as of last June 30 was \$413,000 after bonds to a total of \$35,500 had been re-

the fiscal period \$47,090.40, bond schedule appended to bond schedule appended to the report shows that a \$250,000 high school 5% bond issue of 1924 was liquidated with a retirement of a final block of \$15,000 of bonds last Jan. 1 at which time the semi-annual interest of \$375 was paid. Next oldest bond issue of the district is a 1927 4% high school issue of \$125,000 of which \$29,000 remained o ut st a n d ing June 30. This issue matures in April, 1947. Other bonds listed as outstanding were: \$28,000 on Easton and Lovejoy buildings; \$40,500 on Milton; \$46,500 on Milton; \$36,000 on Milton; and \$275, the

\$40,500 on Milton; \$4,500 on Milton; \$36,000 on Milton; and \$275,-000, the full amount of the East Junior 2% issue of 1940. This issue matures Aug. 1, 1960.

Also included in the audit is the Alton school township fund. Its investment portfolio in the so-called "loanable fund" totaling \$5,500 includes \$2,000 in government bonds, \$2,000 in State of Illinois bonds, and \$1,500 in bonds of school district No. 151.

Blandinsville Tp. (F. O. Blandins ville), Ill.

Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$38,000 road improvement bonds.

Bloomington, Ill.

Bonds Voted—It is stated by Porter C. Noble, City Clerk, that at the Nov. 7 election the voters approved the issuance of the \$147,500 sewer repair and city bonds. hall bonds.

Illinois (State of)
Airport Authority Act Again
Invalidated — The State Supreme
Court handed down a decision on 22, which for a second time Nov. 22, which for a second time invalidated as unconstitutional the 1943 State Airport Authority Act, under which more than 50 Illinois cities planned to build and operate airports. The court reversed its earlier ruling, however, to the extent of holding that such airports would be public rather than private in purposes. Counsel for the cities said this new stand left the door open for possible remthe door open for possible remedies through the court or the State Legislature.

In an opinion last March the

court held the law invalid as private rather than public in purpose. The new ruling declared in sharp The new ruling declared in sharp contrast that the basic purpose of the law is in "the interest of public welfare" and that possibility of private use of airports "does not furnish a basis for holding the act unconstitutional." The court held, however, that the law is unconstitutional because it provides overlapping powers for governmental units involved in such airport authorities. Powers of the Springfield Airport Authority had been challenged in the case by a group of taxpayers. The State Supreme Court directed Sangamon County Circuit Court to oust the Author-

Court directed Sangamon County Circuit Court to oust the Authority's officers. It reversed the lower court's findings that only a section of the act was void but that the remainder was yalid.

Counsel for the Authority said a review of the new Supreme Court opinion would be asked, with the hope of obtaining limitation of the invalidation to one section described as "not essential." If this fails, corrective legislative action will be sought. islative action will be sought.

Madison, Ill.

Purchasers—In connection with the sale of the \$2,150,000 23/% semi-annual Kingshighway Bridge refunding and improvement revenue bonds to a syndicate headed by John Nuveen & Co. of Chicago, as described in detail on Dec. 4, 160; p. 2452, it is now reported that Tripp & Co. of New York, was a member of the successfub-syndicate and was inadvertently omitted from the report previously given.

present their bonds for payment at the Harris Trust & Savings Bank, of Chicago. All bonds reg-istered as to principal must be accompanied by duly executed assignments or transfers of pow-

INDIANA

Indianapolis, Ind.

Warrant Offering — Roy E. Hickman, City Controller, will receive sealed bids until 10.30 a.m. (CWT) on Dec. 27 for the purchase of \$990,000 not to exceed 4% interest temporary loan warrants as follows: \$750,000 general fund; \$125,000 Board of Health; \$70,000 Firemen's Pension Fund; \$25,000 School Health Fund; \$20,-323,000 School Health Fund, \$25,000 Cuberculosis Fund. All of the \$990,000 warrants will be dated May 15, 1945 and legal opinion as to legality of each issue will be furnished by the City Law Department.

Additional Offering—Mr. Hickman will receive sealed bids at the same time for the purchase of \$100,000 not to exceed 4% interest Indianapolis Sanitary District warrants. Due May 15, 1945.

IOWA

Davenport, Iowa

Bond Issuance Proposed — The City Council on Nov. 15 took the first steps toward issuance of \$160,000 in bonds for the proposed Mount Joy airport, adopting three proposed to the proposed to resolutions.

resolutions.

The time for public hearing on issuing bonds was set at 7:30 P.M., Dec. 6, and the same time was specified for taking action on the bond proposal. A third resolution authorized the mayor and city clerk to execute a commitment agreement under which local investment bouses will nurchase the vestment houses will purchase the

Bonds will bear interest at the rates of 1¼%, and be retired over a period of 20 years.

KENTUCKY

Magoffin County (P. O. Salyersville), Ky.

Bond Sale—The \$144,000 3% semi-annual road and bridge resemi-annual road and bridge refunding bonds offered for sale on Nov. 27, v. 160, p. 2124, were awarded to the W. C. Thornburgh Co. of Cincinnati, at a price of 103.00, a basis of about 2.17% Dated Dec. 1, 1944. Due from June 1, 1945 to 1976; optional on and after Dec. 1, 1954. It is stated by F. C. Lacy, County Judge, that no other bid was received.

Marion, Ky.

Marion, Ky.

Price Paid—It is now stated by the City Clerk that the \$30,000 234% semi-annual school building revenue bonds sold to Stein Bros & Boyce, of Louisville, as noted here v. 160, p. 2339, were purchased at a price of 104.00 by the said firm, a basis of about 2.22%. Dated Nov. 15, 1944. Due from Nov. 15, 1945 to 1959, inclusive.

Prestonsburg, Ky.

Bond Sale—It is stated by Mrs.
F. L. Heinze, City Clerk, that the \$65,000 3½% semi-annual funding bonds offered for sale on Dec. 4, v. 160, p. 2124. were purchased at par by D. P. Newell, of Maysville, the only bidder.

Somerset, Ky.

Bond Offering—It is reported that sealed bids will be received until Dec. 11, by the City Clerk, for the purchase of \$75,000 hospital bonds, approved by the voters at the Nov. 7 election.

LOUISIANA

Iberia Parish (P. O. New Iberia),
La.
Bonds Voted—At the election held on Nov. 21 the voters approved the issuance of the \$150,000 public building construction bonds, according to report.

benefits in money saved, City Treasurer Percy F. Kittredge re-ported recently.

he pointed out that at the present time the bonded indebtedness of the city is \$411,000 and as a result, unless more is added during 1945, interest will amount to only \$81,767.50 as against \$143,-279.59 paid in 1940. The difference amounts to \$61,512.09 in one year

amounts to \$61,512.09 in one year or equal to about three dollars on the tax rate, he stated.

Stating there are two reasons why the city has a good supply of cash on hand, Mr. Kittredge said these are because uncollected taxes are down to \$98,757.74 and that the excess and deficiency fund is the largest in the history of the city.

"In other words because the taxpayers are no longer trying to

"In other words because the taxpayers are no longer trying to do business on a shoestring they are reaping the benefit of less interest to pay and lower rates of interest when it is necessary to borrow," Mr. Kittredge said. "Not only that but there are other expenses saved such as printing of notes and legal expenses connected with the certification of making loans."

Stating that on Nov. 2 cash on

Stating that on Nov. 2 cash on hand amounted to \$351,000, he said, it is best to keep a large amount on hand to avoid service amount on hand to avoid service charge in banks as about 2,000 checks are issued by the city each month. He added that from now until the end of the year tax collections will be very little because outstanding taxes are very low.

MICHIGAN

Farmington, Livonia and Redford Twps. Frac. Sch. Dist. No. 5 (P. O. Farmington), Mich.

(P. O. Farmington), Mich.

Bond Sale Details—It is stated by the Secretary of the Board of Education that the \$32,000 construction bonds sold to H. V. Sattley & Co. of Detroit, as noted here—v. 160, p. 2453—were purchased at a price of 100.089, a net interest cost of about 1.28%, on the bonds, divided as follows: \$12,000 as 1½s, due \$6,000 on May 1 in 1946 and 1947; the remaining \$20,000 as 1¼s, due on May 1, \$6,000 in 1948, and \$7,000 in 1949 and 1950. Interest payable M-N.

Melvindale, Mich.

Sealed Tenders Invited—It is stated by Joseph F. Coogan, City Clerk, that he will receive sealed tenders until 7:30 P.M. (EWT), on Dec. 20, of refunding bonds, Series 1 and 2, dated Dec. 1, 1943.

Oakland County, Campbell Road and Red Run Imp't. Drain District, Mich.

Order Provides for Liquidation of Indebtedness—The Bondhold-ers' Committee for Storm Sewer Drain Districts in Michigan has Drain Districts in Michigan has sent out a letter, dated Nov. 29, to depositors of bonds of the above district, notifying them that pursuant to the deposit agreement, dated Nov. 1, 1932, the committee proposes to accept the provisions of an order of the Oakland County Drain Commissioner, dated Oct. 13, 1944, which provides for the liquidation and extinguishment of the indebtedness represented by the bonds. A copy of the indebtedness represented by the bonds. A copy of the order was mailed to depositors with this notice. The committee's acceptance of the order will be executed 30 days from Nov 29, 1944, except with respect to those depositors who may register their dissent in accordance with the terms of the deposit agreement.

with the terms of the deposit agreement.

The committee has negotiated several arrangements for partial payments on account of this indebtedness during the last several years. As a result of these negotiations the committee now holds:

200 honds representing among 200 bonds representing unpaid principal in the sum of \$140,000 on which interest has been paid

on which interest has been paid to April 1, 1944.

The committee's letter to depositors reads in part as follows:

"Under date of Oct. 25, 1941, we submitted a proposal for the set-lement of a portion of the district's then existing indebtedness."

At that time you were advised

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tions as to the form and amount of any deficiency assessment which might be levied under the Drain Act to pay drain bonds. Subsequently, in order to obtain a clarification of these questions, we filed a proceeding in the Michigan courts against the Oak-Michigan courts against the Oakland County Drain Commissioner and certain other officials in a test case involving the East Clawson Drain District. This case, as decided by the Supreme Court of Michigan and affirmed by the Supreme Court of the United States, resulted in a decision which upheld only a portion of our claims. You have heretofore been advised concerning the details of this litigation. We are of the opinion that its result is that 100% payment of this particular issue cannot be obtained, hence we are willing to accept the provisions of the order dated Oct. 13, 1944.

"Following the decision of the United States Supreme Court in this litigation last Spring, we had a number of conferences with the official representatives of the drain district. These conferences resulted in the formation of the order dated Oct. 13, 1944. The practical effects of the legal decision as applied to this particular district have been outlined as follows by Matthew Carey on behalf of the district:

"'All installments of the special

"'All installments of the special assessment roll for this district have been spread—the last spread having been made in 1939.

having been made in 1939.

"In addition to cash on hand in the Bond and Interest Fund, some further collections of delinquent spreads under moratorium installment payment plans and allocations of State Land Office Board receipts may be expected to reduce the amount of the existing deficiency to be met by a single deficiency assessment under the provisions of the Drain Act. The Land Board receipts will be coming in over a period of years.

of years.
"'In order to give bondholders the benefit of an early payment of the bulk due them under the Drain Act, it has been decided to Drain Act, it has been decided to make a deficiency assessment on the 1944 roll (going into collection on Dec. 1, 1944 and "returned" to the County Treasurer as of March 1, 1945) equal to the computed deficiency of \$177,295.01 on Oct. 13, 1944. Only 59.898777% of this deficiency can be spread against political subdivisions and lands liable for a deficiency spread. To the extent that installment payments and Land Board receipts come in subsequent to Oct. 13, 1944, this involves an over-assessment against such political subdivisions and lands. litical subdivisions and lands. Consequently provision is made for depositing 59.898777% of such payments and receipts in a refund fund for their benefit.

"'Provision has been made for payment of interest on unpaid principal of the bonds from April 1, 1944 to April 1, 1945 at rate of 6% per annum. No interest will be paid subsequent to April 1, 1945

""Ten per cent of principal balance will be paid in the immediate future and the proceeds of the 1944 deficiency assessments should permit payment of an additional 45% (approximately) on July 1, 1945. Thereafter, liquidating payments will be made annually until the final distribution on June 30, 1950. The amount of nually until the final distribution on June 30, 1950. The amount of the payments subsequent to July 1, 1945 is highly conjectural and will depend upon the extent of State Land Office Board receipts."

Depositors agreeable to the

ceipts."

Depositors agreeable to the committee's acceptance of the provisions of this order need take no action since the committee will execute an acceptance covering all the bonds. Depositors objecting to the committee's acceptance of the provisions of this order must register their dissent by withdrawing their bonds from de-

that an opinion in a recent case, posit within 30 days. No distribefore the Supreme Court of Michigan had raised certain questions as to the form and amount of the outstanding indebtedness. have accepted its provisions. It is believed that such acceptance will be obtained in order to permit a distribution to depositors shortly after Jan. 1, 1945.

The committee will be glad to supply any further details available to them, including a copy of an exhibit showing a hypothetical work-out of the indebtedness under the proposed plan, assuming certain percentages of collectibil-

Secretary of the committee is W. D. Bradford, 115 Broadway, New York, N. Y.

Royal Oak, Mich.

Sinking Fund Securities Offered Sinking Fund Securities Offered
—It is stated by Minnie N.
Reeves, City Treasurer, that she
will receive sealed bids until 7:30
P.M. on Dec. 11, for the purchase
of securities held in the City
Sinking Fund, consisting of \$46,000 Berkley, Mich., bonds; \$36,000 Clawson, Mich., bonds, and
\$11,943 Clawson, Mich., certificates of indebtedness.

MINNESOTA

Columbia Heights, Minn.

Bond Offering—P. Theo. Olsson, City Manager, will receive sealed bids until 8 p.m. on Dec. 12 for the purchase of \$105,000 not to exceed 134% interest coupon refunding bonds. Dated Dec. 1, 1944. Denomination \$1,000. Due Dec. 1, as follows: \$12,000 from 1946 to 1948 inclusive; \$13,000 in 1949 and \$14,000 from 1950 to 1953 inclusive. Bidder to name a single 1949 and \$14,000 from 1950 to 1953 inclusive. Bidder to name a single rate of interest, payable J-D. Principal and interest payable at some bank in St. Paul or Minneapolis, as designated by the bidder. Bids are requested in the alternate for \$50,000 of the bonds maturing \$5,000 in 1947 and 1948, and \$10,000 in 1949 to 1952. The City will furnish the printed bonds and the approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Enclose a certified check for 2% of the bonds bid for, payable to the City bonds bid for, payable to the City

Douglas County Indep. Cons. Sch. Dist. No. 2 (P. O. Alexandria), Minn.

Bond Sale—The \$86,000 semi-annual refunding bonds offered for sale on Nov. 30, v. 160, p. 2235, were awarded to the Allison-Williams Co. of Minneapolis accordliams Co. of Minneapolis, according to H. N. Peterson, School Superintendent. Dated Nov. 1, 1944. Due from Nov. 1, 1947 to 1963 inclusive; optional on and after Nov. 1, 1955.

Pipestone, Minn.

Bond Sale—The \$30,000 airport bonds offered for sale on Dec. 4, bonds offered for sale on Dec. 4, v. 160, p. 2235, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 1s, paying a price of 100.27, a basis of about 0.91%. Dated Dec. 1, 1944. Due \$7,000 in 1947 to 1951 inclusive. Second best bid was an offer of 100.375 on 1.10s, by the First National Bank of Minneapolis. Bank of Minneapolis.

Red Lake County Indep. Sch. Dist. No. 15 (P. O. Red Lake Falls), Minn.

Bond Sale-The \$18,500 coupon semi-annual refunding bonds of-fered for sale on Dec. 1, v. 160, p. 2453, were awarded to the First National Bank of Minneapolis, as 1/4s, at a price of 100.419, a basis of about 1.16%. Dated Dec. 1, 1944. Due on Dec. 1 in 1947 to 1951 inclusive.

The following is an official list of the other bids received:

Allison-Williams Co., 100.008; for 11/4% bonds. & Hopwood,

Piper, Jaffray & 100,26; for 1%% bonds.

Kalman & Co., 100.20; for 11/2 %

Red Lake County State Bank, Red Lake Falls, 100.00; for 1½% bonds.

Frank & Belden, Inc., 100.33; for 13/4% bonds.

Redwood Falls, Minn.

Redwood Falls, Minn.

Bond Sale—The \$30,000 semi-annual municipal airport (callable) bonds offered for sale on Dec. 4, v. 160, p. 2235, were awarded to Piper, Jaffray & Hopwood of Minneapolis, as 1¼s, at a price of 100.08, a basis of about 1.23%. Dated Jan. 1, 1945. Due \$2,000 from Jan. 1, 1948 to 1962, inclusive. Second best bid was an offer of 100.05 for 1¼s (non-callable). offer of 100.05 for 1¼s (non-callable), submitted by the First National Bank of Minneapolis.

tional Bank of Minneapolis.

Rackville, Minn.

Bond Offering — Sealed bids will be received until 2 p.m. on Dec. 11 (today), by Henry Fietsam, Town Clerk, for the purchase of \$30,000 coupon road and bridge bonds. Interest rate is not to exceed 2%, payable J-D. Denomination \$1,000. Dated Dec. 1, 1944. Due \$2,000 on Dec. 1 in 1947 to 1961, incl. All bonds maturing on Dec. 1, 1955, and thereafter are subject to prepayment on Dec. 1, 1954, and on any subsequent interest date.

(This notice supplements the

(This notice supplements the offering report given here on Dec. 4—v. 160, p. 2453).

Wilkin County Indep. Sch. Dist. No. 1 (P. O. Breckenridge), Minn. Bond Sale—The \$150,000 semi-

ann. building bonds offered for sale on Dec. 5—v. 160, p. 2339—were awarded to Park-Shaughnessy & Co. of St. Paul, according to Helen Colbert, District Clerk. Dated Dec. 1, 1944. Due on Dec. 1 in 1947 to 1969; bonds due on pod after Dec. 1, 1960, calldue on and after Dec. 1, 1960, callable on and after Dec. 1, 1959. The First National Bank of Minneapolis was the runner-up in the bidding, according to the above

MISSISSIPPI

Lincoln County (P. O. Brook-haven), Miss.

Bond Issuance Planned — It is said that the County Board of Supervisors is planning to issue \$36,000 improvement bonds.

MISSOURI

Senath. Mo.

Bonds Authorized — It is reported that the city officials voted recently to issue \$21,500 water works improvement bonds.

MONTANA

Richland County (P. O. Sidney), Mont.

Bond Sale—It is stated by A. D. Ferris, County Clerk, that \$51,-500 semi-annual refunding bonds were awarded to J. M. Dain & Co. of Minneapolis, as $1\frac{1}{2}$ s, at a price of 100.631, a basis of about 1.29%. Due on Dec. 1: \$8,000 in 1945 to 1950, and \$3,500 in 1951. Redeemable in full on Jan. 1, 1949, and on any interest payment date thereafter. thereafter.

Mr. Ferris states that these are the bonds originally offered for sale on Oct. 6, in the amount of \$57,000, but \$5,500 was paid off before the legal approving opinion was secured from the attor-

Wheatland County Sch. Dist. No. 16 (P. O. Harlowton), Mont.

Bond Offering Postponed—Offering on Dec. 12 of \$40,126.35 not to exceed 3½% interest refunding bonds—V. 160, p. 2340—has been cancelled. A new date of sale will be announced soon.

NEBRASKA

Broken Bow, Neb.

No Public Bond Offering Expected—It is stated by R. S. Kuns, City Clerk, that it is expected the \$16,000 municipal airport purchase bonds voted recently will be taken by local investors.

North Platte, Neb.

Bond Sale-The \$61,000 swimming pool semi-ann. bonds offered for sale on Dec. 5—v. 160, p. 2453—were purchased by Bosworth, Chanute, Loughridge & Co. of Denver, as 1s, at a price of 100.311, according to City Clerk L. E. Mehlmann.

NEW JERSEY

Bloomingdale, N. J.

Bonds Authorized—The City Council on Nov. 10 is said to have approved on final reading an ordinance authorizing the issuance of \$25,000 various improvement bonds.

Matawan, N. J.

Bond Offering—Sealed bids will be received until 8 p.m. (EWT), on Dec. 12, by Koert C. Wyckoff, Borough Treasurer, for the pur-chase of the following coupon or registered bonds aggregating \$18,-

000: \$12,000 water bonds. Denomination \$1,000. Due \$1,000 from Dec. 1, 1945 to 1956 inclusive. 6,000 fire apparatus bonds. Denomination \$500. Due on Dec. 1 as follows: \$1,500 in 1945 and 1946, and \$1,000 in 1947 and 1949.

Interest rate is not to exceed 6%, payable J-D. Dated Dec. 1, 1944. Said issues will be sold as a combined unit, as though they constitute one single issue, and the combined maturities of said bonds maturing on Dec. 1, as follows: \$2,500 in 1945 and 1946, \$2,000 in \$2,000 In 1945 and \$1,000 in 1950 to 1947 to 1949, and \$1,000 in 1950 to 1956. (5¼-year average.) 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 Farmers & Merchants Nation—I. Belief Metaway. Companion al Bank, of Matawan. General obligations of the Village 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 aclowest rate at which a legally acceptable proposal is received. No bids will be considered for said separate issues of bonds and all proposals must be for all of said issues as a combined issue. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay for the combined issue not less than the principal amount of \$19,000 and acders offering to pay for the combined issue not less than the principal amount of \$19,000 and accrued interest, and not more than \$19,000 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 interpurchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the from the date of the bonds to the date of payment of the purchase price. The bonds will be delivered on Dec. 19, 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 value of the bonds, payable to the Borough Treasurer.

Maywood, N. J.

Bond Offering—Sealed bids will be received until 8.15 p.m. (EWT), on Dec. 12 by Catherine Ogden, Borough Clerk, for the purchase Borough Clerk, for the purchase of \$45,000 coupon or registered sewer bonds. Interest rate is not to exceed 6%, payable J-D, Denomination \$1.000. Dated Dec. 1, 1944. Due \$3,000 from Dec. 1, 1945 to 1959 inclusive. Rate of interest to be in multiples of one-twentieth of 1% and must be the same for all of the bonds. The purchase all of the bonds. The purchase price specified in the proposal must not be less than \$45,000 nor more than \$46,000. Principal and interest payable at the City National Bank & Trust Co., of Hackensack. In selecting the proposal to be accepted, the Borough Council will not consider proposals which name a rate of interest made on the delinquencies.

higher than the lowest rate named in any legally acceptable proposal for the bonds to be sold; and if two or more such proposals name the lowest rate, the proposal offering to accept the least amount of bonds (such being the first maturing bonds) will be ac-cepted, unless two or more procepted, unless two or more proposals name the lowest rate of interest and offer to accept the same least amount of bonds, in which event that one of such last mentioned proposals which offers to pay the highest price will be accepted. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York, that the bonds are valid and legally binding obligations of the Borough. bonds are valid and legally binding obligations of the Borough. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the re-turn of the amount deposited with the bid. Enclose a certified check for \$900, payable to the Borough.

New Jersey (State of)

New Jersey (State of)
Decline in Railroad Tax Collections Reviewed—State fiscal officers cited recently two main factors as being responsible for a decline of more than \$1,500,000 in this year's railroad taxes into State coffers as of Dec. 1. The commentary pointed out that carloadings are down and conseloadings are down and, consequently, profits are off when compared with 1943 figures on a few of the lines, and large payments made this year on account of delinquent taxes and interest have cut into the earnings in the cases of others. cases of others.

The railroads have paid more than \$35,000,000 on account of principal and interest delinquen-cies, most of it since the Court of Errors and Appeals decided in June that the 1941 law canceling delinquent interest was unconstitutional.

This year's regular annual tax payments, made on the Dec. 1 deadline, total about \$21,900,000. compared with last year's total of \$23,500,000, the highest in the history of the State.

Franchise tax receipts this year. which are based on earnings, are off approximately \$1,700,000, as compared with 1943, but property taxes increased about \$200,000 to make the net drop \$1,500,000.

Greatest reductions in franchise tax payments were in returns of the Central Railroad of New Jersey, which was \$1,880,000 less than last year, and the Pennsylvania. which dropped about \$520,000.

which dropped about \$520,000.

These reductions were partly offset by increases in the franchise tax payments of the Pennsylvania-Reading Seashore Lines, Lackawanna, Susquehanna & Lehigh Valley, which totals \$700,000 more than last year. The franchise returns of smaller lines and the Erie, Reading and New York Central were approximately the same as last year.

This year's reductions in the

This year's reductions in franchise payments were predicted by several fiscal officers soon after the decision of the Court of and Appeals Errors was nounced.

It was evident at the time that in complying with the decision the railroads would have to dip into their current earnings to make required payments, that the earnings thus would show a reduction and that the tax on the earnings likewise would be off.

Indications are that a similar situation probably will prevail next year as further payments are

NEW YORK

Buffalo, N. Y.

Certificates Sold—The \$1,750,-000 tax anticipation certificates of indebtedness offered Dec. 7—v. 160, p. 2454—were awarded to the Bessemer Trust Co. of Jersey the Bessemer Trust Co. of Jersey City, at 0.40% interest, plus a premium of \$25. Dated Dec. 15, 1944 and due June 15, 1945. Other bids: Chase National Bank of New York, Chemical Bank & Trust Co. and Marine Trust Co. of Buffalo, jointly, 0.43%, plus \$17; National City Bank of New York and the Manufacturers & York and the Manufacturers & Traders Trust Co. of Buffalo, jointly, 0.47%, plus \$51; Central Hanover Bank & Trust Co., New York, Barr Bros. & Co., and F. S. Moseley & Co., jointly, 0.49%, plus \$15. York and the Manufacturers

Dutchess County (P. O. Poughkeepsie), N. Y.

Notes Sold—It is stated by Paul J. Miller, County Treasurer, that tax anticipation notes aggregating \$250,000, were awarded at 0.60%, as follows: \$200,000 to the First National Bank of Poughkeepsie, and \$50,000 to the Poughkeepsie and \$50,000 to the Foughkeepsie Trust Company. Dated Dec. 5, 1944. Due on April 1, 1945. Legality approved by John B. Vandewater, County Attorney. Second best bid was an offer of 0.75%, submitted by the Fallkill National Bank & Trust Co. of Poughkeepsie.

Lakewood, N. Y.

Bond Sale Details — It is now stated by Carl R. Hegburg, Village Clerk, that the \$10,000 street improvement bonds sold on Dec. 1, as noted here—v. 160, p. 2454—were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 1.20s, at a price of 100.19, a basis of about 1.13%. Due \$2,000 from Dec. 1, 1945 to 1949 inclusive. Second best bid was an offer of 100.145 for 1.20s, tendered by the Marine Trust Co. of Buffalo.

Nassau County (P. O. Mineola), N. Y.

Debt Reduction Continues-Two Debt Reduction Continues—Two things stand out in the proposed 1945 budget announced by County Executive J. Russel Sprague. The tax rate will remain at the \$1.05 rate in effect this year and the County's program of debt reduction will be continued.

Mr. Sprague has been able to maintain a stabilized tax rate de-spite the loss of millions of dollars from the tax rolls through the exemption of Federal-owned prop-erty and the necessity of giving County employes earning less than \$3,975 a year an emergency, temporary increase to meet the higher living costs of the war pe-

The reduction of the County debt continues to be impressive. From a peak of \$57,584,000 in 1938 the debt has dropped approximately \$15,000,000 to an estimated \$42,998,000 as of Dec. 31, 1944. An exceptionally high reduction of \$3,299,000 in the debt was achieved this year. A reduction of more than \$1,000,000 is scheduled for next year.

While the reduction in the debt that has taken place to date means a saving of nearly \$500,000 a year in interest, it is significant for other reasons. After the war it is expected that the County may be obliged to embark upon a \$25,-000,000 sewerage program. Presumably this will be financed by bond issues over a period of years as the work progresses. Continued reduction of the present debt means that the County will be able to make this important im-provement without establishing a new peak in indebtedness.

There will also be capital expenditures for highways and additional County buildings after the war, but they may be provided without loading Nassau County taxpayers with a staggering debt, due to Mr. Sprague's policy of getting rid of the old debt before the new expenditures come up.

ISSUE WAS SOIG at a net interest cost of 1.286%, compared with a cost of 1.286%, compared with a net interest payable in lawful money in New York City; coupon bonds by the State of New York. Continuing the practice initiated last year, the Comptroller representation of the old debt before the new expenditures come up.

New York (State of)

Annual Report Issued on Finan-cial Operations—State Comptrol-ler Frank C. Moore, on Nov. 27, issued the annual report covering the financial operations of the State of New York for the fiscal year ended March 31, 1944.

The report consists of two volumes. Volume I contains exhibits and schedules setting forth in analytical form the financial transactions of the fiscal year and the financial condition of the State at the close of the period.

Volume II consists of the usual schedule of investments with a foreword in which the Comptroller discusses sinking funds, investment trends, sales of investments, etc.

Because the fiscal year immediately preceding was for a ninemonths' period only, revenues and expenditures have been compared with those for the 12-months' period ended June 30, 1942, the last preceding full fiscal year of record. Since the operations of the transfer that year were based largely on pre-war business conditions, it is now possible to evaluate, to some extent at least, the impact of the war on both revenues and expenditures.

Revenue receipts for the fiscal year ended March 31, 1944, amounted to \$453,159,539.03, while expenditures for general purposes of government amounted to \$359,of government amounted to \$359,-052,274.79, leaving an excess of revenue over expenditures of \$94,-098,264.24. This, added to the accumulated surplus at the beginning of the year of \$68,962,416.65, brought the accumulated surplus on March 31, 1944, to \$163,060,-680.89, which was transferred to the Post-War Reconstruction Fund on April 1, 1944, by Chapter 1 of the Laws of 1944. This legislation, which locks up the State's surplus, will, in addition to providing needed improvements, aid materially in stabilizments, aid materially in stabilizing business and providing em-ployment for the men and women returning from the armed forces to civilian life. Thus, the State has already prepared to do its share in absorbing the shock of readjustment to peacetime pro duction conditions.

Comptroller Moore also calls attention to the preliminary steps which have been taken by the State for the purpose of simpli-State for the purpose of single-fying State-local fiscal relations. Under Chapter 122 of the Laws of 1944 the State has relinquished to the localities its share of the Mortgage (Recording) Tax. It is estimated that this action will transfer to the localities approximately \$1,500,000 in revenues during the current fiscal year and comparable amounts in the years thereafter.

For immediate aid to the rea estate taxpayers of the cities of the State, Chapter 116 of the Laws of 1944, allocated to the cities, for one year only, the State's portion (approximately \$19,000,000) of the utilities tax collected under Section 186-a of the Tax Law. The Act limits the use of these moneys to the payment of the interest on and principal of indebtedness incurred prior to and outstanding on Jan. 1, 1944, and payable in the first fiscal year of the city beginning after March 31, 1944.

Among the highlights of the re-Among the highinghts of the report is a reduction in the State debt of \$33,510,478 during the year and a reduction of \$138,940,-137 from the all-time peak of \$601,527,904 reached in 1939. The net State debt on March 31, 1944, had been reduced to \$462,587,767.

Only one sale of bonds was held during the year, an issue of \$8,-330,000 housing bonds, maturing serially over a 50-year period. The issue was sold at a net interest

call on or after March 2, 1964, the housing bonds sold on March 1,

A mong the outstanding increases in revenues during the last fiscal year over the fiscal year 1942 are the following:

Corporation Franchise
Tax (Art. 9-A)
Pari-Mutuel Tax 10,250,000 Unincorporated Busi-ness Tax___ Stock Transfer Tax__ Income Tax 4,300,000 Insurance Premium Tax ___ Bank Tax 775,000 Utilities Tax (gross receipts)
Racing Tax

These items alone show a gross increase of approximately \$61,-550,000, most of which can be attributed to business activity due to the war.

Onondaga County (P. O. Syracuse), N. Y.

Certificate Offering—It is stated by Nicholas Pirro, County Treas-urer, that he will receive informal offers until noon on Dec. 12, for the purchase of \$1,500,000 tax anticipation certificates of indebtedness. Dated Dec. 19, 1944. Due on April 19, 1945. Issued in anticipation of the collection of taxes levied for the fixed year which began Nov. 1, 1944. Issued in such denominations and payable at such place as may be agreed upon by the purchaser and the county. Form of proposal may be obtained from the County Treasurer or from Hawkins, Delafield & Longfellow, of New York City, whose opinion will be furnished the purchaser without charge. All offers ticipation certificates of indebted chaser without charge. All offers should be in writing.

Yonkers, N. Y.

Certificate Sale—The \$800,000 certificates of indebtedness of-fered for sale on Dec. 1—v. 160, p. 2341—were awarded to the First National Bank of Yonkers, at 0.29%, according to R. C. Montgomery, City Comptroller. Dated Dec. 6, 1944. Due on July 6, 1945. Other bids were listed as follows:

Bessemer Trust Co.,	A 10 10 10 10 10 10 10 10 10 10 10 10 10
Jersey City	.39%
First National Bank,	34.85
Boston	.45%
Leavitt & Co	.46%
National City Bank,	
New York	.465%
Central Hanover Bank &	12/14 Ld
Trust Co., New York	.49%
Bank of Westchester,	94.500
Yonkers	.50%
Chase National Bank,	1300
New York, and	
Central National Bank,	6. 3.4.41
Yonkers,	4
(Plus \$25.00)	.54%
	8. 3. 14. 15. 14.1.

NORTH CAROLINA

Black Mountain, N. C. Black Mountain, N. C.
Bond Call—It is stated by R.
T. Greene, Town Clerk, that refunding, Series A to J bonds are
called for payment on Jan. 1,
1945. Dated July 1, 1935. Due
July 1, 1965. Holders should present their bonds, with July 1,
1945 and subsequent interest coupons attached, at the Central Han-over Bank & Trust Co., New York City, for payment. No interest on said bonds after Jan. 1, 1945.

Bonds Reoffered - Sealed bid will be received until 11 A.M. (EWT), on Dec. 12, by W. E. East-terling, Secretary of the Local Government Commission, at his Government Commission, at his office in Raleigh, for the purchase of \$170,000 coupon refunding bonds, which were offered for sale without success on Nov. 28, v. 160, p. 2454. Dated Dec. 1, 1944. Due on June 1 as follows: \$3,000 1949 to 1953, \$4,000 1954 to 1961, \$5,000 1962 to 1967, \$6,000 1968 to 1972, \$7,000 1973 to 1977, \$8,000 1978 to 1980, all inclusive, and \$4,000 1981. Interest payable J-D.

Denomination \$1,000; principal

Bidders are requested to name the interest rate or rates, not exceeding 6%, in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds, and another rate or other rates for the bal-ance, but no bid may name more than three rates, and each bidder must specify in his bid the amount must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the Town, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained. entertained.

entertained.

Bids must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer of North Carolina for \$3,400. The right to reject all bids is reserved. The approving opinion of Storey, Thorndike, Palmer & Dodge, Boston, will be furnished the purton, will be furnished the pur-

the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

North Carolina (State of) Governor-elect Opposes Any General Tax Reduction—In a re-cent speech it was indicated by Governor-elect H. Gregg Cherry

Governor-elect H. Gregg Cherry that he will oppose any general tax reduction by the 1945 session of the State Legislature. After reviewing North Carolina's financial history from 1931 to the present time, he declared:
"It must be recognized that our tax structure, built largely on income, franchise, and sales taxes, rises and falls in its revenue receipts in accordance with the general economic conditions prevailing throughout the county. When eral economic conditions prevailing throughout the county. When the national income is large, the income received by the State is large; and likewise, when the national income is low the revenue received by the State will be low. In other words, there will be peaks and valleys in the amount of revenue collected from year to year with the present tax structure. The peaks are called surpluses and the depressions are called deficits. In order to establish a safe, level, and dependable policy of State support, sound budget practices make it necessary to fill the deficit valleys with the peak surpluses, thus insuring a balanced budget at all times. "So it seems to me at the presing throughout the county.

"So it seems to me at the present time when we have an un-usual surplus accumulated, that the State-supported institutions the State-supported institutions have a right to request some of this surplus to meet the rising cost of living—a request which would not be expected to recur in normal times; and at the same time because of the unprecedented surplus, the taxpayers of the State faced by the heavy Federal taxes have a right to expect some relief either by way of an adjustment have a right to expect some relief either by way of an adjustment in tax schedules or by refunds or credits during this temporary surplus period. When the war period passes and the revenues return to pre-war levels, the date of which as yet is very uncertain, the legislatures of that period can deal more effectively with meeting the requirements of all segments of our people on a permanent basis our people on a permanent basis than can a legislature meeting under the stress and strain of war.

Sanford, N. C.
Bonds Voted—It is stated by
Harvey Kennedy, Town Clerk,
that at the election held on Nov. Harvey Kennedy, Town Clerk, that at the election held on Nov. 28 the voters approved the issuance of the \$100,000 sanitary system bonds by a count of 500 to 22. the Board of Education, that he

Brook Park, Ohio
Bond Call—It is stated that
Varnum E. Clark, Village Clerk,
is calling for payment on Jan. 1,
refunding bonds, bearing interest
from 2% to 5%, Nos. 20, 21, 26,
31, 99, 133, 181, 184, 185, 189, 190
to 194, 199, 320, 322, 331, 334, 352,
358, 364, 373, 376, 389, 399, 401,
427 and 444.
Dated July 1, 1938. Due July 1,
1968. Said bonds, together with
the unmatured interest coupon,
shall be presented to the Cleveland Trust Co., Cleveland, for
payment, at par and accrued interest. Interest ceases on date
called.

Cleveland, Ohio Bond Redemption Notice—It is stated by Joseph T. Sweeny, Di-rector of Finance, that pursuant to the provisions of the Indenture of Mortgage between the City and the Cleveland Trust Company, as trustee, dated as of March 1, 1942, and Resolution No. 1211-44, the city has elected to call for redemption on March 1, 1946, all of its City of Cleveland Transportation. System. Revenue, bonds tation System Revenue bonds, Nos. 2,551 to 11,860, aggregating \$9,310,000, maturing March 1, 1947 to 1957.

The principal amount of said bonds and accrued interest, together with a redemption premium of 5%, will be paid on or after March 1, 1946, at the Cleveland Trust Co., Cleveland, or at the Guaranty Trust Co., New York City, on presentation and surrender of said bonds with all coupons maturing on and after redemption date. Coupon bonds registered as to principal should registered as to principal should be accompanied by proper instru-ments of assignment and transfer in cases where payment to anyone other than the registered owner is desired. Any holder may present bonds for payment at any time on or after Jan. 1, 1945. Interest shall cease on date called.

Probe of Stadium Bond Setup Asked — Legislation was intro-duced in the City Council re-cently, seeking a report from Fil-nance Director Joseph T. Sweeney covering the entire auditorium and stadium bond setup—interest rate, maturities and possibility of retirement.

In addition, it asks Sweeney to show what general expenditures actually have been in the last five years, what the cost would have been if no events at all were held and what the cost would have been if there had been consider-

ably more business.

When and if the Council and the administration get into a study of the Public Hall bonds will find a very peculiar sit-

they will find a very peculiar situation.

Bonds totaling \$10,651,000 were issued between May, 1916, and June, 1920, to pay for the construction of the auditorium. The majority of these bonds were long-termers ranging in life up to 50 years and bearing an interest rate of 4½% to 5½%.

Therefore, by 1970, when the city actually becomes the owner of its auditorium the building will have cost not the original \$10,-651,000 but exactly \$25,237,091.75.

Oddly enough, there is no call

651,000 but exactly \$25,237,091.75.
Oddly enough, there is no call feature on the bonds—no provision whereby, through refinancing or otherwise, the high interest cost may be reduced. Or so the city law department now believes.
The city each year is obliged to set aside in a special account one-fiftieth of the principal and then pay the interest semi-annually on the full amount of the principal. In other words, the principal is never reduced until the end of 50 years, when the principal is paid in one lump sum.
On one bond issue of \$800,000,

On one bond issue of \$800,000, the city by 1970 will have paid approximately \$2,000,000 interest—and then it will have to pay the \$800,000 principal.

Columbus City Sch. Dist. (P. O.

will receive sealed bids until noon (EST), on Dec. 19, for the purchase of \$174,000 coupon 2% semi-annual building bonds. semi-annual building bonds. Denomination \$1,000. Dated Dec. 20, 1944. Interest payable M-S. Due Sept. 20, as follows: \$18,000 in 1946 to 1949, and \$17,000 in 1950 to 1955. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Split interest rates will not be considered. All bids must be made on forms which will be furnished by the Clerk-Treasurer Board of Education. The bonds may be registered as provided by law. No bids for less than par and accrued interest. The bonds will be delivered. terest. The bonds will be delivered to the purchaser at Columbus. The award of the bonds will be made at a regular meeting of the Board of Education at 4:30 P.M. (EST), of the same day. Transcript of proceedings will be furnished successful bidders and sufficient time allowed within 10 days from the time of said award, for the examination of such transfor the examination of such tranfor the examination of such transcript by bidders' attorney, and bids may be made subject to approval of same. The opinion of the bidder's attorney to be at the bidder's expense. Enclose a certified check for 1% of the amount of the heards to be sold payable to of the bonds to be sold, payable to the Board of Education. the Board of Education.
These are the bonds mentioned in our issue of Dec. 4.

New Straitsville, Ohio

To Sell Bonds—The \$5,000 fire department apparatus bonds authorized at the Nov. 7 election will be offered for sale at an early date.

Ohio (State of)
Local Bond Issues Approved by Voters—At the general election on Nov. 7 the following local unit bonds received the approval of the voters: \$3,000 Gratis fire apthe voters: \$3,000 Gratis fire apparatus and equipment; \$20,000 Mifflin Township fire station; \$5,000 New Straitsville fire engine; \$10,500 Parkman Township fire apparatus and equipment; \$5,500 Pitsburg fire truck and equipment; \$1,500 Quaker City fire apparatus and equipment; fire apparatus and equipment; \$6,000 Versailles fire apparatus, and \$7,500 Whetstone Township fire equipment purchase bonds.

Municipal Market Unchanged-J. A. White & Co., Cincinnati, reported under date of Dec. 6, as follows

The tone of the Ohio municipal The tone of the Ohio municipal market continued to show moderate improvement during the past week, but all of our indices of yield are unchanged today from a week ago. The yield on 20 Ohio bonds is 1.35%, on 10 high grade bonds, 1.18% and on 10 lower grades, 1.52%.

Solon, Ohio

Solon, Ohio

Bond Call—Village Clerk W. F. Robishaw calls for payment on Jan. 1, 1945 at par, the following 2½% to 5% refunding bonds aggregating \$19,700:

Nos. 13 and 22, for \$100 each, No. 405, for \$500; Nos. 61, 80, 106, 111, 123, 140, 148, 173, 181, 204, 225, 252, 263, 264, 328, 335, 412, 436 and 441, for \$1,000 each.

Dated July 1, 1938. Said bonds together with coupons maturing Jan. 1, 1945, or earlier, will be paid upon presentation on or after Jan. 1, 1945, at the Cleveland Trust Co., Bedford. Interest ceases on date called. on date called.

Wickliffe, Ohio

Wickliffe, Ohio

Bond Call—It is stated by Richard R. Ching, Village Treasurer, that pursuant to the State statutes and ordinances of the Village of Wickliffe, the following refunding bonds, dated Oct. 12 and Dec. 30, 1938, as of the first day of October, 1936, maturing Oct. 1, 1961, have been called for redemption on Jan. 1, 1945:

Sewer. Series 1938-16: Water.

Sewer, Series 1938-16; Water, Series 1938-17; St. Clair Improve-ment. Series 1938-18, Improve-

of the Cleveland Trust Co., Willoughby, for payment of the par value thereof, together with in-terest accrued to and including Dec. 31, 1944.

Youngstown, Ohio

Youngstown, Ohio
Bond Sale—The \$18,000 final judgment bonds offered Dec. 7, v. 160, p. 2237, were awarded to J. A. White & Co., Cincinnati, as 1¼s, at a price of 100.64, a basis of about 1.09%. Dated Dec. 1, 1944, and due Oct. 1, as follows: \$4,000 in 1946; \$3,000, 1947; \$4,000, 1948; \$3,000 in 1949 and \$4,000 in 1950. Second high bid of 100.45 Second high bid of 100.45 1950. for 1¼s was made by Sutherland & Co., Toledo. by Ryan

OKLAHOMA

Oklahoma (State of)

Revenues Increase—Tax collec-tions of the State of Oklahoma in October rose 7.1% from the corresponding 1943 month, the State Tax Commission reported. Receipts amounted to \$5,082,734, compared with \$4,745,574. Collections in the first four months of the current fiscal year, however, were only 0.31% larger than in the same period a year earlier, aggregating \$21,885,690, against \$21,818,797.

The state's largest sources income, gasoline and sales taxes, showed increases in October of 4.46% and 13.71%, respectively. The former produced revenues of \$1,420,263, compared with \$1,359,582 in October, 1943, and sales taxes, yielded \$1,685,472, against \$1,482,221.

The state also benefited from higher cigarette and beverage tax yields. Cigarette tax receipts totaled \$401,467 in October, compared with \$387,584, and beverage taxes produced \$119,191, against

Income tax receipts declined 44.23% in the month of October to \$201,539, from \$361,394 in a year earlier.

Pryor Creek Sch. Dist. (P. O.

Pryor Creek), Okla.

Bond Sale—It is reported that \$15,000 semi-annual building and equipment bonds were purchased on Nov. 20, by the First National Bank of Pryor, at a price of 100.066, a net interest cost of about 1.37%, on the bonds divided as follows: \$10,000 as 1½s, due \$2,000 from Jan. 1, 1948 to 1952; the remaining \$5,000 as $1\frac{1}{4}$ s, due \$2,000 on Jan. 1, 1953, and \$3,000 on Jan. 1, 1954.

OREGON

Bandon, Ore.
Bond Call—It is stated that
Agnes H. Kronenberg, City Treasurer, is calling for payment on Jan. 1, 1945, at par and accrued interest, the following city bonds:

Water Refunding, Series B, up to and including No. 25, dated Jan. 1, 1938.

Hydro-Electric Refunding, Series A, up to and including No. 55, dated July 1, 1938.

Series E, Refunding Nos. 1 and dated July 1, 1938. Improvement Refunding, up and including No. 11, dated July

1, 1938. Payment of said bonds will be made by the City Treasurer on presentation to his office. Interest ceases on date called.

Douglas County Sch. Dist. No. 130 (P. O. Sutherlin), Ore.

Bond Sale—The \$23,000 semi-annual school bonds offered for annual school bonds offered for sale on Dec. 4, v. 160, p. 2454, were purchased by Fordyce & Co. of Portland, the only bidder, at a price of par, a net interest cost of about 1.93%, on the bonds divided as follows: \$19,000 as 2s, due on Dec. 1; \$1,500 in 1945 to 1950, and \$2,000 in 1951 to 1955, the remaining \$4,000 as 13%c due the remaining \$4,000 as 13/4s, due \$2,000 on Dec. 1 in 1956 and 1957.

Due \$1,000 from Dec. 15, 1946 to 1954, inclusive. 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 the purchaser. A \$500 certified check must accompany the bid.

Salem, Ore.

Bond Election Scheduled—It is reported that an election has been set for next Feb. 9, in order to have the voters pass on the issuance of \$175,000 park purchase bonds.

Seaside, Ore.

Bond Offering Expected—It is stated by Gault Patton, City Auditor, that due to circumstances involving the general election, bids have not been sought on the \$65,000 hospital bonds approved by the voters last May. He presumes that an offering will be made upon the receipt of an approving legal opinion, which is expected shortly.

Washington County Sch. Dist. No 48 (P. O. Beaverton), Ore.

Bond Sale—The \$30,000 semi-annual school bonds offered for sale on Nov. 29, v. 160, p. 2342, were awarded as 1½s, at a price of 100.50, a basis of about 1.38%, according to E. H. Masters, District Clerk. Dated Dec. 1, 1944. Due \$6,000 from Dec. 1, 1947 to 1951 inclusive.

Next best bid was an offer of par for 1½s, according to the above Clerk.

PENNSYLVANIA

Allentown, Pa.

Bonded Debt Reduced — City Controller Earle J. Wieder re-ported on Nov. 16 that the city is reducing its bonded indebtedness this year by more than a half million dollars.

A \$258,000 installment on Dec. 2 will bring the year's total in debt payments to \$588,000. Previ-

ous high for any one year was \$404,500, written off in 1939.

The \$258,000 payment, largest of 11 debt items settled during the year, is being made on the Improvement Loan of 1929, the year the city floated a \$1,850,000 bond issue for the Kline's Island sewage disposal plant and other lesser improvements. Approxi-mately \$1,219,000 remains outstanding on that issue which will finally be retired in 1959 when a debt of \$498,000 is due. Money for that debt as a way

debt of \$498,000 is due.

Money for that debt, as well as all other bond issues and loans, is paid from sinking funds built up over a period of years. As an example, the city put \$511,670 into sinking funds this year (though it paid out \$588,000), and has set aside \$531,690 for 1945. The money comes from current has set aside \$531,690 for 1945. The money comes from current taxes and by law must be paid before any other expenses. When Controller Wieder presented his figure on estimated receipts for 1945 during the recent budget hearings, the \$531,690 sinking fund item had already been set aside.

The current year just ending represents the first in a long while that the city has not made a temporary loan or floated a bond issue, although it is struggling to get through without it.

Chester Sch. Dist. (P. O. Chester) Pa.

Bond Offering—It is stated by Thomas Keare, District Secretary, that he will receive sealed bids until 8 P.M. (EWT), on Dec. 27, for the purchase of \$225,000 coupon 1, 1¼; 1½, 1¾, 2, 2¼, or 2½% improvement bonds. Denomination \$1,000. Dated Jan. 1, 1945. Interest payable J-J. Due \$9,000 from Jan. 1, 1946 to 1970. Bids will be received for the entire issue at any of the above rates of interest but no bid combining two different rates of in-Series 1938-17; St. Clair Improvement, Series 1938-18, Improvement, Series 1938-19; Fire Depart. Series 1938-20; Sewer, Series 1938-21; Improvement, Series 1938-22; Sewer, Series 1938-22; Sewer, Series 1938-23, and Water, Series 1938-27.

All of said bonds shall be presented to the Willoughby branch Agriculture of the will be completed in 1937. The series of interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest thereof will be payable without deduction for any tax or taxes, except suctered to the Willoughby branch of the will be payable without deduction for any tax or taxes, except suctered to the Willoughby branch of the will be payable without deduction for any tax or taxes, now or hereafter levied or assessed

thereon under any present or future law of the Commonwealth, all of which taxes the School District assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall highest responsible bidder shall highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the to take the whole amount of the issue at the lowest interest cost to the District, which shall be determined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of premium offered, if any, over and above the face amount of the issue. These obligations will be payable from ad valorem taxes within the taxing limitations imposed by law upon limitations imposed by law upon school districts of this class. The enactment, at any time prior to the delivery of the bonds of Federal legislation which in terms, by the repeal or omission of ex-emptions or otherwise, subjects 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, 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 the bid. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to send, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face amount of the hards parable to the Direction of the hards parable to the of the bonds, payable to the District Treasurer.

(These are the bonds originally offered for sale on Oct. 9 for which all bids received were returned unopened.)

Franklin, Pa.

Bond Offering Not Contemplated—It is stated by J. G. Crawford, City Clerk, that it is not probable any early action will be taken toward the issuance of the \$100,000 athletic field and recreational bonds approved by the voters on Nov. 7.

Larksville Sch. Dist. (P. O. Wilkes

Barre), Pa.

Board Seeks Bond Redemption
Permit—The School Board is said
to be negotiating with the Pennsylvania State Teachers' Retiresylvania State Teachers' Retirement Fund to permit the redemption of \$25,000 in school district bonds which do not mature until 1951. Local officials have the money available and want to clear the issue before reduction in coal valuations causes a handi-

According to M. L. McCann, Secretary of the Board, who has communicated with the holders of school bonds, money for redeeming the bond issues has been placed in a sinking fund and draws only 1% interest, whereas bonds originally were floated in 1920 at 51/2%.

Coupons amount to \$1,375 annually on those held by the Retirement Board and the district can save approximately \$8,000 by cancelling. However, the Harrisburg board is unwilling to sacrificather investment for par value. fice their investment for par value because the district is in good financial shape. A premium has been requested from school directors for return of the bonds, but the board has been advised that payment of any thing more than par value would be illegal.

First National Bank of Plymouth reportedly holds the remaining \$10,000 of local school bonds, the only outstanding obligations facing directors before gations facing directors before burning the mortgage, but again directors met opposition in their bank realizes requests. The Larksville school district's condition and wants to hold on to the

Northumberland County (P. O. Sunbury), Pa

Bond Issuance Not Authorized-It is stated by Robert Gibson, County Controller, that no decision has been reached by the County Court regarding the county's authority to issue the \$160,000 1½% funding bonds.

Pennsylvania (State of)

Pennsylvania (State of)
Legislation to Be Sought to
Liquidate General State Authority
—We understand that the coming
session of the Pennsylvania Legislature will be asked to liquidate
the General State Authority by
paying off the Authority's \$48,000,000 outstanding bonds from
the State's surplus of \$170,000,000.
The bonds of the Authority are
held by the State Teachers' and
State Employees' Retirement
Funds.

The Authority was created in
1937 during the Earle adminstra-

The Authority was created in 1937 during the Earle adminstration to sidetrack limitations on the State's borrowing capacity. It spent more than \$70,000,000 on 250 projects, all for the State government.

Governor Edward Martin is reported to have stated that the

governor Edward Martin is reported to have stated that the General State Authority Board, of which he is Chairman, adopted a resolution directing that bills be prepared to clear its debt next

Clearance of the State Authority debt, the Governor said, "will sim-plify the work of the State," and give it full title to all the properties now rented from the agency.

Penn Tp. (P. O. R. D. No. 1, Wilkinsburg), Pa.

Wilkinsburg), Pa.

Bond Sale—The \$75,000 coupon semi-annual funding bonds offered for sale on Dec. 4, v. 160, p. 2455, were awarded to Harriman Ripley & Co., Inc., as 1½s, at a price of 101.309, a basis of about 1.08%. Dated Dec. 1, 1944. Due \$5,000 on Dec. 1 in 1945 to 1959, inclusive. Second best bidder was Moore, Leonard & Lynch, offering Moore, Leonard & Lynch, offering

Third highest bidder was E. H. Rollins & Sons, offering 100.184, followed by Stroud & Co., with a bid of 100.177, both of them seeking 1¼% bonds.

West Homestead (P. O. Homestead), Pa.

Bond Offering Authorized—We understand that this Borough has been granted permission by Judge Henry Ellenbogen of the Common Pleas Court to issue up to \$50,000 bonds, with which to meet debts coming due at the end of the current year.

RHODE ISLAND

Providence, R. I.

Bond Sale—It is stated by W. F. Fitzpatrick, City Treasurer, that the following 2% coupon semi-annual bonds, owned by the Commissioners of Sinking Funds and the City Employees' Retirement System, aggregating \$4,500,000, offered for sales on Dec. 5 000, offered for sales on Dec. 5—v. 160, p. 2342—were awarded to a syndicate composed of Halsey, Stuart & Co., Phelps, Fenn & Co., Blair & Co., Inc., Graham, Parsons & Co., B. J. Van Ingen & Co., Equitable Securities Corp., Bacon, Stevenson & Co., Coffin & Burr, Hornblower & Weeks, all of New York, Paul H. Davis & Co., Martin, Burns & Corbett, both of Chicago, and Crouse, Bennett, Smith & Co., of Detroit, at a price of & Co., of Detroit, at a price of 104.631, a basis of about 1.545%:

\$3,500,000 public improvement loan bonds. Due on June 1 in

1946 to 1965. 1,000,000 funding bonds. Due on June 1 in 1946 to 1965.

Bonds Offered for Investment-The successful bidders reoffered the above bonds for public subscription at prices to yield from 0.50% to 1.65%, according to ma-

turity.

The bonds are regarded by the bankers as legal investment for savings banks and trust funds in New York State and constitute, in tion and wants to hold on to the the opinion of counsel, valid and revenue making investment until legally binding obligations of the maturity.

143.11 - 111

Barr Bros. & Co.,
R. W. Pressprich & Co.,
Salomon Bros. & Hutzler, and
Illinois Co., Chicago, _____10
Harriman Ripley & Co., Inc., _104.477 Blyth & Co., Smith, Barney & Co., Stone, & Webster and Blodget,Inc., aine, Webber, Jackson & Paine, We Curtis, Union Securities Corp.,

Union Securities Corp.,
New York,
L. F. Rothschild & Co.,
Estabrook & Co.,
Hemphill, Noyes & Co.,
Mercantile-Commerce Bank &
Trust Co., St. Louis,
Eldredge & Co.,
Alexander Brown & Sons
R. L. Day & Co.,
Merrill Lynch, Pierce, Fenner
& Beane.

& Beane,
Francis I. duPont & Co.,
Field, Richards & Co.,
Fox, Reusch & Co.,
A. Webster Dougherty & Co.,

Schwabacher & Co. ____104.199 Lazard Freres & Co.,

Chemical Bank & Trust Co., New York, Goldman, Sachs & Co., Northern Trust Co., Chicago, Thite, Weld & Co., White, Weld & Co., E. H. Rollins & Sons, Laurence M. Marks & Co., Commerce Union Bank,

Nashville, First of Michigan Corp., C. F. Childs & Co., Charles Clark & Co.,and 103.977 R. S. Dickson & Co.

SOUTH CAROLINA

Mount Pleasant, S. C.

Mount Pleasant, S. C.

Bond Sale Details—In connection with the sale of the \$77,000 refunding water works and sewer revenue bonds jointly to F. W. Craigie & Co., of Richmond, and C. W. Haynes & Co., of Columbia, as noted here, v. 160, p. 2127, it is now reported that the bonds were awarded as follows: \$63,000 maturing July 1, \$1,500 in 1945 to 1949, \$2,000 in 1950 to 1955, \$2,500 in 1956 to 1962. \$3,000 in 1963 to

turing July 1, \$1,500 in 1945 to 1949, \$2,000 in 1950 to 1955, \$2,500 in 1956 to 1956, \$3,000 in 1963 to 1966, \$3,500 in 1967 to 1970, as 23/4s, and \$14,000 maturing \$3,500 July 1, 1971 to 1974, as 21/2s.

Dated Nov. 1, 1944. Denominations \$1,000 and \$500. Bonds maturing in 1946 to 1974, are subject to redemption on Jan. 1, 1946, or any subsequent interest payment date, in the inverse order of their maturity. If less than an entire maturity is called for redemption, the number of bonds that are to be called are to be determined by lot. Principal and interest payable at the Chase National Bank, New York. These bonds are payable, both as to principal and interest, solely from the revenues derived from the operation of the combined water works and and sewer system of the Town. All derived from the operation of the combined water works and and sewer system of the Town. All bonds of this issue are equally and ratably secured by an exclusive first lien upon and an irrevocable pledge of all revenues derived from the operation of the water works and sewer system of the Town. the Town.

South Carolina (State of) Cooper River Bridge Operation by State Proposed — The Colum-

DIVIDEND NOTICE

IRVING TRUST COMPANY

December 7, 1944

The Board of Directors has this day declared a quarterly dividend of fifteen cents and an extra dividend of ten cents (total 25 cents) per share on the capital stock of this Company, par \$10., payable January 2, 1945, to stockholders of record at the close of business December 12, 1944.

STEPHEN G. KENT

valorem taxes except that the tax on intangible personal property is limited by statute.

Other bids were listed as follows:
Bankers Trust Co., New York,
First National Bank, New York,
First Boston Corp.,
Barr Bros. & Co.,
R. W. Pressprich & Co.,
Salomon Bros. & Hutzler, and Illinois Co., Chicago, 104.477

bia, S. C., "State" of Nov. 18 carried the following news report:
Senator O. T. Wallace of Charleston, at the Calhoun office building yesterday, said the first bill he would introduce, when the State Legislature meets in January, would be one under which the State Highway Department would take over the great Cooper River Bridge, a few miles from Charleston, and now owned and operated by Charleston county.

Texas

Warrant Legality Approved—An issue of \$116,000 2% road, Series of 1944, warrants is said to have been approved as to legality by W. P. Dumas of Dallas. Dated, Aug. 19, 1944.

Plainview, Texas

Bonds Sold — The following 2½ % bonds aggregating \$100,000, are said to have been purchased recently by Crummer & Co., and

operated by Charleston county.

The "Cooper River Bridge" bill bobs up at just about every Legislative session, but so far has met with defeat, as upcountry and some low-country legislators did not see how the state would benefit by owning the span. Some of them argued that if the highway department tied up three or four millions of dollars in that bridge, there would be less likelihood of milions of dollars in that bridge, there would be less likelihood of the department building bridges and roads elsewhere. The Charleston delegation has fought stubbornly to get the bill through but has never been quite able to get over the hump. over the hump.

Senator Wallace says the county Senator Wallace says the county has refinanced the obligation thereby cutting the interest rate on the bonds from 3½% to 2.43. The amount outstanding on the bridge is now about \$4,000,000 the Charleston senator said, adding that if the highway department would take it over a large amount would be saved in interest charges. charges.

Issue Calendar Debt Issue Calendar — The Equitable Securities Corp. has prepared a study of the outstanding indebtedness of the State showing purpose, rate of interest and annual maturities of each bond issue. The data is as of Nov. 1, 1944 and the pamphlet includes a map of the State. Debt

SOUTH DAKOTA

Bridgewater Indep. Sch. Dist. (P. O. Bridgewater), S. Dak. Bond Sale—The \$10,000 school

bonds offered for sale on Dec. 1—v. 160, p. 2455—were awarded to the First State Bank of Bridgewater, as 2s, at a price of 100.20, according to District Clerk W. J. Gross. Second highest bidder was the McCook County National Bank of Salem.

TENNESSEE

Hardin County (P. O. Savannah), Tenn.

Bonds Approved—At a recent special session the County Court is said to have endorsed the issuance of \$70,000 bonds by the suance of \$70,000 bonds by the county for the construction of a building for the use of an industrial plant. The Town of Savannah is to supplement this amount with an additional \$10,000 for light and water equipment.

Maryville, Tenn

Bond Sale—The \$55,000 1½% semi-annual refunding of 1945 bonds offered for sale on Dec. 4, v. 160, p. 2455, were awarded to the Bank of Maryville, paying a orice of 101.82, according to C. R. Birchfield, City Recorder.

Tennessee (State of)

Tennessee (State of)

Bond Sale—The \$107,000 State
Consolidated for County Reimbursement bonds offered Dec. 7,
v. 160, p. 2455, were awarded to
the Peoples National Bank, of
Charlottesville, as 0.75s, at a price
of 100.076, a net interest cost of
about 0.739%. Dated Dec. 1, 1944,
and due Dec. 1, 1951. Other bids
included the following: First
National Bank, Memphis, 1s,
100.3752; Continental National
Bank & Trust Co., Salt Lake City,
1s, 100.365; Halsey, Stuart & Co.,
1s, 100.36; First National Bank of
Chicago, 1s, 100.18.

Corpus Christi, Texas

Bonds Voted—It is stated by T. Ray Kring, City Secretary, that at the election held on Nov. 25—v. 160, p. 2342—the voters approved by a count of 635 to 48, the issuance of \$1,500,000 Bayfront improvement bonds. improvement bonds.

Plainview, Texas

Bonds Sold — The following
2¼% bonds aggregating \$100,000,
are said to have been purchased
recently by Crummer & Co., and
R. A. Underwood & Co., both of
Dallas, jointly at par:
\$50,000 airport. Due on Dec. 15
as follows: \$2,000 in 1945,
\$1,000, 1946; \$2,000, 1947 to
1950; \$3,000, 1951 and 1952;
\$4,000, 1953 and 1954, and
\$5,000 in 1955 to 1959.

\$5,000 in 1955 to 1959.

50,000 street improvement. Due on Dec. 15 as follows: \$1,000 m 1945, \$2,000 in 1946, \$1,000 1947; \$2,000, 1948 to 1950; \$3,000, 1951 and 1952; \$4,000, 1953, and \$5,000 in 1954 to 1959.

Denomination \$1,000. Dated Dec. 15, 1944. Principal and interest (J-D) payable at the First National Bank of Dallas. Legality approved by W. P. Dumas, of Dallas.

Starr County (P. O. Rio Grande City), Texas

City), Texas

Bonds Sold — The Columbian
Securities Corp. and Russ & Co.,
both of San Antonio, jointly, have
purchased \$500,000 3½% special
road bonds. Dated Nov. 15, 1944.
Due Nov. 15, as follows: \$26,000 in
1946, \$27,000 in 1947, \$28,000 in
1948 and 1949, \$30,000 in 1950,
\$31,000 in 1951, \$32,000 in 1952,
\$33,000 in 1953, \$34,000 in 1954,
\$35,000 in 1955, \$36,000 in 1956,
\$38,000 in 1957, \$39,000 in 1958,
\$41,000 in 1957, \$39,000 in 1958,
\$41,000 in 1959, and \$42,000 in
1960. Interest M-N. Legality approved by Vandewater, Sykes &
Galloway, of New York.

UTAH

Price River Water Conservation District, Utah

District, Utah

Bids Sought on Outstanding
Bonds—Certificate of Deposit of
Halloran Judge Trust Co., Salt
Lake City, Utah, issued pursuant
to terms and conditions set out in
Bondholders Protective AgreeAgreement dated Jan. 1, 1930, said
Certificate of Deposit bearing No.
24 and dated Feb. 15, 1930, covering deposit of \$100,000 face value
Price River Water Conservation
District, 6%, Improvement bonds,
dated June 1, 1924, being bonds
Nos. 642 to 658, 689 to 749, and 759
to 780, all with coupon No. 12 and to 780, all with coupon No. 12 and subsequent coupons attached, will be received by Canal Bank & Trust Co., in Liquidation, 1206 Canal Building, New Orleans, La., until noon, Dec. 18, at which time such hids will be opened and consuch bids will be opened and con-

All bids must be in writing. All bids must be in writing. A certified check or bank draft payable to the order of Canal Bank & Trust Co., in Liquidation, U. S. Government bonds, or a satisfactory bid bond executed by the bidder and a surety company, in an amount equal to 2½% of the bid shall be submitted with each bid. The right to reject any or all bids is reserved. Successful bidder must complete purchase within 3 must complete purchase within 3 days of notice of acceptance, which may be by wire.

VIRGINIA

Charlottesville, Va.

Bond i Election Confirmation Bond; Election Confirmation—Confirmation is given by James E. Bowen, Jr., Director of Finance, of the report previously carried here, that an election is scheduled for Dec; a12, in order to have the voters pass on the issuance of \$500,000 water supply improvement revenue bonds. ment revenue bonds.

WASHINGTON

Longview Sch. Dist. (P. O. Kelso),

Wash.

Bonds Voted—At the election held on Dec. 3, the voters are said to have approved the issuance of the \$440,000 construction bonds.

Pacific County Public Utility Dist. No. 2 (P. O. Ilwaco), Wash.

No. 2 (P. O. Ilwaco), Wash.

Bond Call—It is stated that
M. M. Moore, Secretary of the
Board of Commissioners, is calling
for redemption on Jan. 1, the 4,
4¼ and 4½% electric revenue
bonds, Series A, dated Jan. 1,
1940, numbered from 40 to 275, in
the amount of \$236,000. Holders
should present same at either
place of payment specified in
said bonds.

Whatcom County (P. O. Bellingham), Wash.

Bond Offering—It is stated by Pliny T. Snyder, County Auditor, that he will receive sealed bids until 11 A.M. on Dec. 26, for the until 11 A.M. on Dec. 26, for the purchase of \$800,000 coupon court house bonds. Interest rate is not to exceed 3%, payable J-J. Denomination \$1,000. Dated Jan. 1, 1945. Due on Jan. 1, as follows: \$17,000 in 1947, \$18,000 in 1948, \$19,000 in 1949 and 1950, \$20,000 in 1948, and 1950, \$20,000 in 1949. \$17,000 in 1947, \$18,000 in 1948, \$19,000 in 1949 and 1950, \$20,000 in 1951 and 1952, \$21,000 in 1953, \$22,000 in 1954 and 1955, \$23,000 in 1956, \$24,000 in 1957 and 1958, \$25,000 in 1951, \$26,000 in 1968, \$25,000 in 1961, \$28,000 in 1962, and 1963, \$29,000 in 1964, \$30,000 in 1965, \$31,000 in 1966, \$32,000 in 1967, \$33,000 in 1968, \$34,000 in 1969, \$35,000 in 1972, \$38,000 in 1971, \$37,000 in 1972, \$38,000 in 1973, \$40,000 in 1974, and \$42,000 in 1975. The County reserves the right to redeem any or all of the unmatured and outstanding bonds of this issue at par on any interest payment date, in inverse numerical order, on and after 5 years from the date of issue, by giving 30 days' notice of such intended redemption. The County has irrevocably pledged itself to include in its budget and levy taxes annually within and as a part of the 10-mill limitation of taxes. revocably pledged itself to include in its budget and levy taxes annually within and as a part of the 10-mill limitation of taxes permitted to counties without a vote of the people in an amount sufficient to pay the principal and interest of said bonds as the same shall accrue. Principal and interest payable at the County Treasurer's office. These are the bonds authorized at the general election on Nov. 7. The approving opinion of Preston, Thorgrimson, Turner, Horowitz & Stephan, of Seattle, will be furnished. Bidders are requested to submit a bid specifying either (a) the lowest rate of interest and premium, if any, above par at which said bidder shall purchase said bonds; (b) the lowest rate of interest at which the bidder will purchase said bonds at par. Enclose a certified check for 5% of the amount of the bid.

GANADA

ALBERTA

Alberta (Province of)

Interest Payment Announced— The Province will pay interest to holders of debentures which matured June 1, 1938, at the rate of 2%, and to holders of debentures 2%, and to holders of debentures which matured June 1, 1939, at the rate of 2½%, in respect of the half-year ending Dec. 1, 1944. Holders will be paid upon presentation of their debentures for notation thereon of such interest payment at any branch of the Imperial Bank of Canada, in the Dominion of Canada.

BRITISH COLUMBIA

Canada (Dominion of)

Provinces Curtail Borrowing— The Toronto "Financial Post" of Nov. 21 carried the following ar-ticle of interest to investors in Canadian provincial securities:

Canadian provincial securities:
Although bank borrowings of
the Canadian provinces have
shown a slight tendency to increase in recent months they are
still far below the pre-war levels.
In the first nine months of 1944
they averaged \$5.6 millions monthly. While this is almost \$500,000
above the average for the same
period of 1943, it is substantially
under the 1939 monthly average
of \$19.3 millions. of \$19.3 millions.

Of the first nine months of 1944, six showed borrowings slightly

higher than last year, three a decline. In no case did the figures approach the 1939 levels. Increases over last year are attributed largely to heavier borrowing by Quebec, which, in recent months, has been doing considerabe short-term financing with the banks. Much of this has been by the issue of treasury notes. But it is believed some has also been done by ordinary loans.

Figures of total provincial bor-

Figures of total provincial borrowings from the banks for 1944 to Sept. 30 with comparisons are given in the accompanying table.

Bank Loans to Provincial Governments

2.110	MUMILUM	04 200	AABER O	
	1944	1943	1942	1933
January !	5,790	4,753	9,124	21,026
February	4,503	4,292	10,485	21,710
March	4,380	4,692	10,265	22,660
April	4,946	4,030	10,399	22,587
	3.337	6,460	16,560	21,837
	5.834	6.598	11,839	18,511
	5,369	5,565	3,716	13,816
August	1,298	5,119	4,248	16,635
	5.058	4.640	4,503	15,530
October		4,870	4,000	18,454
November		7,536	5,474	16,668
	1-11	7,510	6,119	15,709
The impr	ottom	ant d	noun	in tha

The improvement shown in the loan position of the provinces generally over the five-year period is due to increased revenues which have in most cases ex-ceeded expenditures reducing the need for bank credit.

The larger revenues are derived largely from subsidies from the Dominion Government which in 1942, by agreement, took over the collection of income and other direct taxes formerly levied by the provinces. The drop shown in the banks' provincial loans in July, 1942; reflects the change.

July, 1942, reflects the change.

These subsidies, guaranteed by the Dominion, it has been estimated in the case of Ontario, now form more than 75% of total provincial income. The larger income of the people as a whole has enabled them to pay their taxes more promptly and the increase in employment has meant a substantial increase in the total tax collected, of which the provinces get their share. In addition, revenues from liquor sales in all provinces are believed substanprovinces are believed substantially above pre-war levels.

One result of the margin of in-come over expenses is that some provinces have been able to retire provinces have been able to retire
part of their funded indebtedness
at it came due. Others have refunded outstanding issues at substantially lower interest rates,
resulting in substantial savines.
Capital expenditures generally
have been curtailed with few new bond issues coming on the market and relief charges have been sub-stantially lower.

stantially lower.

Control of provincial expenditures is part of a policy announced by several provinces at the beginning of the war to eliminate demand for labor, capital or materials which might otherwise be devoted to the war effort. Highway and public works have been curtailed accordingly in most provinces. There has also been a tendency to reduce the number of browness, the number of provincial civil service employees, a common practice being not to replace men or women who left to join the armed forces.

This attitude of the provinces in curtailing expenditures has materially strengthened the hands of the Dominion Government in its fight against inflation.

Bankers point out that prov-inces that improve their financial position during the war by reduc-ing funded debt and bank loans and building up a surplus will be able to borrow much more readily after the war, when they will probably want to spend considerable on public works, highways, etc

The accumulation of construc-tion work of this kind, postponed during the war, it is also pointed out, should provide employment for many men.

Treasury Bills Sold-An issue of \$65.000.000 Treasury bills was sold on Nov. 30 at an average yield of 0.378%. Dated Dec. 1, 1944 and due March 2, 1945.