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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acadia Sugar Refining Co., Ltd.—Partial Redemption There have been called for redemption on April 1, next, \$42,000 of $4\frac{1}{2}\%$ 1st mtge, sinking fund bonds due Oct. 1, 1955, at 101½ and int. Payment will be made at any branch in Canada of The Royal Bank of Canada.—V. 160, p. 2289.

Alleghany Corp.—Refunds 31/4% Secured Convertible Notes due 1954 Through \$28,335,000 Bank Loan—

Notes due 1954 Through \$28,335,000 Bank Loan—

The corporation on Feb. 3 announced that it had consummated a bank loan of \$28,335,000 for the purpose of refunding its 3½% secured convertible notes due 1954. The loan is an eight-year loan and was made by a group of 17 banks headed by The Chase National Bank. The interest rate is 2½% per annum except that to the extent which the loan may be secured by U. S. Govt. securities the interest rate will be 1½%. The loan will be secured by approximately 1,098,000 shares of common stock of The Chesapeake & Ohio Ry. Co.

The Alleghany Corp. has called its 3½% secured convertible notes for redemption on March 5, 1945. Money covering the redemption price and accrued interest has been deposited by the corporation and holders of the notes are being given the opportunity to receive immediately the full redemption price with accrued interest to March 5, 1945, the redemption date.

The Chase National Bank will act as agent under the loan agreement. The participants in the loan are as follows: The Chase National Bank of the City of New York, Central Hanover Bank & Trust Co. of New York, Bank of America National Trust & Savings Association of San Francisco, The Pirst National Bank of Chicago, National Bank of Detroit, The Pennsylvania Co. for Insurances on Lives and Granting Annutites of Philadelphia, American Trust Co. of San Francisco, Cieveland, First National Bank of Chicago, Union Trust Co. of Buffalo, The National City Bank of Cleveland, First National Bank of Chicago, Union Trust Co. of Buffalo, The National City Bank of Cleveland, First National Bank of Chicago, Union Trust Co. of Buffalo, The National City Bank of Cleveland, First National Bank of Chicago, Union Trust Co. of Baltimore, and State-Planters Bank & Trust Co. of Richmond.—V. 161, p. 561.

Allied Stores Corp.-Notice of Prior Payment

The corporation recently announced that any of the $4\frac{1}{2}\%$ debentures due Aug. 1, 1961, which were recently called for redemption on March 1, 1945, at 101 $\frac{1}{2}$ and interest, may be presented at any time to the Bankers Trust Co., trustee and redemption agent, 16 Wall St., New York, N. Y., for payment at the full redemption price, plus accrued interest to the date of redemption.—V. 161, p. 561.

American Cable & Radio Corp .- New Official-

American Cable & Radio Corp.—New Official—
John W. Lair, formerly Vice-President and Comptroller of All
America Corp. and Commercial Mackay Corp., has been elected VicePresident and Comptroller of American Cable & Radio Corp., an
affiliate of International Telephone & Telegraph Corp., it was announced on Feb. 1. He has been with the I. T. & T. System for the
past 14 years.

In addition to his other officers, Mr. Lair is a director of Mackay
Radio & Telegraph Co. and is Comptroller of All America Cable &
Radio, Inc., The Commercial Cable Co. and The Cuban All American
Cables, Inc., all I. T. & T. affiliates.—V. 161, p. 458.

American Can Co.-Special Offering-Shields & Co. American Can Co.—Special Offering—Shields & Co. completed in 15 minutes Feb. 5 a special offering on the New York Stock Exchange of 4,000 shares of common stock (par \$25) at \$91\% per share, less a selling commission of \$1.10 a share. Bids were received for 4,825 shares and allotments made on the basis of 93.2\%. A total of 38 purchases was made by 18 firms. The largest allotment was 930 shares and the smallest 25 shares.—V.161.

American Airlines, Inc.—Resumes Suspended Service The corporation on Feb. 7 resumed service into five cities where operations had been suspended due to wartime restrictions. New Haven and Bridgeport in Connecticut, Springfield-Westfield in Massachusetts. Akron, Ohio. and Lynchburg, Virginia, saw their first flagships since the post-Pearl Harbor period when the Army requested American to curtail service in the interest of the war effort.

The flights serving these areas will be through, or connecting, flights to all principal cities in the United States, Canada and Mexico.—V. 161, p. 561.

American Car & Foundry Co.-Receives Large Con-

The company on Feb. 6 announced the receipt of an order from Illinois Terminal RR. Co. for 50 50-ton 53-foot 6-inch Victory Model steel flat cars.—V. 161, p. 305.

American Foreign Investing Corp.—Tax Ruling

Edward J. Savarese, Treasurer, on Jan. 26 announced that 100% of the total dividends paid by the corporation in 1944 is designated as "capital gain dividends," which should be reported on 1944 Federal income tax return as gains from the sale or exchange of capital assets

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held for more than six months. They should not be reported as ordinary dividends.

"The above percentage is subject to subsequent change upon the final review by the Treasury Department of the corporation's Federal income tax return for the year 1944," he added.—V. 160, p. 2641.

American & Foreign Power Co., Inc.—Asks Dissolution of American Utility Units—

tion of American Utility Units—
Associated Press dispatches from Buenos Aires, Feb. 2, had the following:
The dissolution of nearly all the Argentine subsidiaries of American & Foreign Power Co., Inc., was recommended Feb. 2 in a report of a commission investigating utility company concessions in Argentina. The recommendation, which is almed at the eventual nationalization of the American-owned companies, would strike at the second largest American financial interest in Argentina.
Five power firms controlled by the American group are included in the Commission's recommendation. They are the North Argentine,

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South Argentine, East Argentine, Central Argentine and Andes Electric companies. Two other subsidiaries of American & Foreign Power, the Tucuman Tramway and Tucuman Hydroelectric companies, previously were expropriated by provincial authorities, and the amount of compensation paid is now being contested in the courts.

The investigating commission charged the American & Foreign Power with various violations of Argentine commercial law, accused them of monopolistic practices, and declared their international organization enabled them to elude the surveiliance of the Argentine Government.

The report concluded that the Government should proceed to nationalize public utilities "as soon as economic possibilities permit."

Markham Cheever, American & Foreign Power executive who supervises operations of the companies concerned, said in New York City

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that the report "is in the nature of a recommendation only."

"In the past, when such matters have been taken to the higher courts of Argentina," Mr. Cheever said, "any unfair or unsubstantiated charges or unreasonable fines have not been sustained by the court. In the cases cited, the Attorney General has rendered an opinion to the Supreme Court of the nation in favor of the company's position."

"V. 161, p. 562.

American Gas & Electric Co.-SEC Rules on Companies to Be Retained in System—Hearing March 6

American Gas & Electric Co.—SEC Rules on Companies to Be Retained in System—Hearing March 6.—

The SEC announced Feb. 7 its tentative conclusions regarding an application filled by the company under Section 11 (B) of the Public Utility Holding Company Act of 1935 and set March 6 for a hearing on the matter.

Consolidated with American's application is a proceeding instituted by the Commission pursuant to Section 11 (B) of the Act and designed to determine what action American and its subsidiaries should take to conform with the operations of the American holding company system to the standards of Section 11 (B) (1) of the Act.

The Commission declared in its tentative conclusions that the properties of the following 14 companies composing the so-called "central system" of American may be retained under common control under the standards of Section 11 (B) (1) of the Act;

Appalachian Electric Power Co., West Virginia Power Co., Inci., Kingsport Utilities, Inc., Ohio Power Co., Inc., Windsor Power Co., Inc., Kingsport Utilities, Inc., Ohio Power Co., Inc., Windsor Power House Coal Co., Windsor Coal Co., Southern Ohio Public Service Co., Twin Branch RE, Wheeling Electric Co., and American Gas & Electric Service Corp. (to the extent of performing services for the above-named companies).

The Commission also stated that if the above-named properties are retained, the company must divest itself of all interests, direct or indirect, in the following nine companies in order to conform with Section 11 (B) (1) of the Act:

Atlantic City Electric Co., Deepwater Operating Co., South Pennsgrove Realty Co., Scranton Electric Co., West Pittston-Exeter RR., Radford Limestone Co., Inc., Franklin Real Estate Co., Indania Franklin Real Estate Co., and the Duncan Falls Co.—V. 161, p. 305.

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

6 Mos. End. Dec. 31— 1944 1943 1942 1941

Net profit.— \$213,351 \$113,130 \$279,855 \$522,527

Fearnings per com. sh. \$0.18 \$0.01 \$0.28 \$0.68

*After repairs, depreciation and reserves for Federal income taxes.

†On 584,950 shares of common stock.

For the December quarter of 1944 indicated profit was \$105,254, equal after preferred dividends to nine cents per common share, which compared with net of 1943 of \$58,366, equal to less than one cent per common share.—V. 160, p. 2394.

American Home Products Corp.—Forms Chemical

Unit—

Alvin G. Brush, Chairman, announced recently that two wholly owned affiliates — Harmon Color Works, Inc., Haledon, N. J., and Marietta Dyestuffs Co., Marietta, Ohio—have been merged to form Marietta-Harmon Chemicals, Inc.

According to Mr. Brush, the consolidation will bring no change in management, personnel or plant locations.

Harmon Color Works, acquired by the parent corporation in 1942, produced organic colors for the automobile and farm machinery industry before Pearl Harbor and now is manufacturing war products, including dyes for smoke grenades and signal shells; ingredients for incendiary bombs and flame throwers, and camouflage colors. This affiliate recently won the Army-Navy "E" award for outstanding production of quinacrine hydrochloride (atabrine), the anti-malarial drug.

production of quinacrine hydrochioride (attabrine), the anti-maintal drug.

Producers of acid colors and intermediates for the dye industry before the war, the Marietta company now is a large producer of 2-amino thiazole, a sulfathiazole intermediate; DiNitro chloride benzene, a base for high explosives; and uniform dyes—all for the armed services.

The Ohio unit also is a major supplier of DDT, the wonder insecticide which is widely used in war areas. Marietta Dyestuffs was acquired by American Home Products in 1944.

Principal officers of the new company are: George A. LaVallee, Chairman of the board; Victor J. Chartrand, President; Vincent C. Vesce, Harold T. Madden, Walter F. Sibersack, C. H. W. Whitaker and C. W. Tarbet, Vice-Presidents; Herbert E. Carnes, Treasurer, and Thomas H. Brown, Jr., Secretary.—V. 161, p. 202.

American Phenolic Corp .- Initial Dividend-

The directors have declared an initial dividend of 15 cents per share on the common stock, payable March 31 to shareholders of record March 17.—V. 161, p. 562.

American Superpower Corp. (of Del.)-Annual Report

The corporation earned from dividends and interest, after expenses and taxes, \$294,948, or \$5.81 per share on the average number (50,764) of first preferred shares outstanding during 1944. A profit of \$290,256 resulted from the sale or exchange of securities,

During the year the number of shares of the corporation's first preferred stock outstanding was reduced from 57,400 to 42,415—a

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difference of 14,985 shares, made up of 7,225 shares purchased for cash and 7,760 shares received in exchange for Consolidated Edison Co. of New York, Inc., American Gas & Electric Co., and Philadelphia Electric Co. common stocks.

The management intends to continue the acquisition, by purchase or exchange, of additional shares of first preferred stock as suitable connectuations present themselves.

exchange, of additional share ortunities present themselves

Income Account, Years Ended Dec. 31

Cash dividends Int. on U. S. Gov. secs. Interest on corp. bends	\$391,769 1,115	1943 \$419,922 1,348 5,987	1942 \$518,463 619 20,000	\$284,652 615 20,000
Total income	\$392,884	\$427,257	\$539,083	\$305,266
transier of stocks and rights, legal exp., etc. All other expenses Prov. for Fed. inc. tax Other taxes Profit on sale of secs.	41,897 37,020 9,000 10,019 Cr290,256	40,597 35,736 5,000 33,534 Cr314,576	27,152 21,935 21,129 36,231 Dr338,385	32,960 23,938 35,792 Cr146,929
To-1 applie to dive	\$585 204	\$626,963	\$94,251	\$359,507

Bal, applic. to divs... \$585,204 \$626,963 \$94,251 \$535,304 Dividends of \$4 per share (\$190,565) were paid on the first preferred took during 1944.

Dividends of \$4 per share (\$190,565) were paid on the first preferred stock during 1944.

Balance Sheet, Dec. 31, 1944

Assets—Investments—stated at market values as of Dec. 31, 1943, or at cost, if acquired after that date (market value, Dec. 31, 1944, \$10,210,919), \$9,502,564; cash, \$1,329,451; accrued interest receivable, \$186; accounts receivable, \$81,292; other assets, \$121; total, \$10,913,612.

Liabilities—Dividend on first preferred stock payable Jan. 10, 1945, \$42,615; reserve for taxes (other than income), expenses, etc., \$12,693; reserve for Federal normal income tax and surtax, \$9,000; \$6 first preferred stock (46,487 shares, no par), \$4,648,700; \$6 preference \$600k (235,207 shares, no par), \$235,207; common stock (10 cents par), \$229,301; capital surplus, \$53,237,571; carned surplus, \$394,639; treasury stock (4.072 shares first preferred stock, at cost), \$Dr\$496,113; total, \$10,913,612.

Offers to Buy Stock-

Offers to Buy Stock—

The corporation announced on Feb. 5 that it had set aside \$874,575 for the purchase for retirement of 6,900 shares of its first preferred stock at \$126.75 a share. The offer will remain open until the close of business on Feb. 15 and tenders should be submitted to the corporation's fiscal agent, the First National Bank of Jersey City, 1 Exchange Place, Jersey City, N. J.

If more than 6,900 shares are tendered, purchases will be made on a pro rata basis, with tenders of 25 shares or less being accepted first. If less than 5,900 shares are tendered, acceptance will be made of all tenders.—V. 160, p. 2641.

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

Power output of the electric properties of this company for the week ended Feb. 3, 1945, totaled 65,672,600 kwh. an increase of 0.80% over the output of 84,997,700 kwh. for the corresponding week of 1944.—V. 161, p. 562.

A-NY & B-NY Realizing Corp.—Payment on Principal

A-NY & B-NY Realizing Corp.—Payment on Principal A payment of 1½% of the principal amount of each 5½% cumulative income debenture due March 1, 1955, with interest at the rate of 5½% per annum on said payment from March 1, 1935, to March 1, 1945 will be made on March 1, 1945. Said principal and interest will be paid by check to holders of debentures, fully registered both as to principal and interest and stamped by President and directors of the Manhattan Co., the trustee under the indenture and supplemental indenture, to indicate that such debentures are subject to such supplemental indenture. It will not be necessary to present such debentures in order to obtain such payment. Also pursuant to the aforesaid provisions, principal and interest payable March 1, 1945, will be paid to holders of debentures no sully registered and stamped, only upon presentation of their debentures and coupons, if any, for stamping to indicate that such payment has been made, at the principal office of the aforesaid trustee at 40 Wall St., New York, N. Y. Charles W. Devoy is President of the corporation, which is located at 57 William St., New York, N. Y.—V. 160, p. 617.

Arkansas Power & Light Co,-Arkansas Utility Board Contends FPC Has No Authority to Regulate Intrastate Power Rates-

Power Rates—

The Arkansas Utilities Commission has announced that it would participate in the Arkansas Power & Light Co.'s suit to determine whether the company should be regulated by the Federal Power Commission or the Arkansas Utilities Department, and would seek a Judgment against the FPC.

The A. P. & L. suit was filed after FPC ordered the power company to show cause, Feb. 20. why it should not use the "original cost" theory of accounting in establishing a rate base.

The Arkansas Utilities Commission had ordered the utility to reduce its rates last June, but using the "prudent investment" formula it set the rate base for the company several million dollars higher than the "original cost" base proposed by the FPC. The Commission will contend FPC has no authority to regulate an intrastate utility.

The State Commission in its order said: "The department finds that the FPC is undertaking to usurp the power and right reserved to the State of Arkansas to regulate public utilities operating exclusively in this State. If the asserted power and jurisdiction of the FPC over corporate records and accounts of A. P. & L. is exercised as now indicated the power of the State to supervise, regulate and control the official corporate books and accounts of utility corporations operating exclusively in this State will be substantially curtailed if not enthely destroyed."—V. 161, p. 306.

Armour & Co. of Delaware—Debentures Called—

Armour & Co. of Delaware-Debentures Called-

Armour & Co. of Delaware—Debentures Called—All of the outstanding 7% cumulative income debentures (subordinated) due April 1, 1978, have been called for redemption on March 7, next, at 112½ and interest. Payment will be made at The First National Bank of Chicago, trustee, 38 South Dearborn St., Chicago, Ill., or at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.

Immediate payment of the full redemption price, together with accrued interest; 19, March 7, 1945, may be obtained upon presentation of the debentures to either of the two banks mentioned above—V. 160, p. 2067.

Armour & Co. (III.)—Calls 7% Income Debentures— See Armour & Co. (of Del.) above.—V. 161, p. 562,

Armstrong Cork Co .- New Director-

W. Gibson Carey, Jr., of Port Chester, N. Y., has been elected to the board of directors to fill the vacancy caused by the death of Dwight L. Armstrong.

Mr. Carey is President of the Yale & Towne Manufacturing Co. and a Pest President of the United States Chamber of Commerce. He is a director of the Irving Trust Co. of New York and of Colvate-Palmolive-Peet Co. and a trustee of the Mutual Life Insurance Co. of New York.—V. 160, p. 1394.

Associated Electric Co.-Chairman Elected-

Stanley Clarke has been elected Chairman of the board of directors of this company. He has been a director since October, 1941, and is trustee of Associated Gas & Electric Co., the parent company.—V. 161, p. 562.

Associated Gas & Electric Co.-Weekly Output-

The trustees of the Associated Gas & Electric Corp. report that the electric output of the Associated Gas & Electric Group amounted to 141,023,988 kwh. for the week ended Feb. 2, 1945, an increase of 4,624,744 kwh., or 3.4%, over the corresponding week in 1944.

Shares Ruled Worthless-

Holders of various series of Associataed Gas & Electric preferred and preference stocks were told Jan. 29 that they can take their losses on these securities in their 1944 income tax returns. If they are not taken this year the losses will not be recognized thereafter The Federal Income Tax Bureau, according to a communication re-

eived by Tucker, Anthony & Co., New York Stock Exchange members as ruled the securities became worthless last Aug. 25. Holders were ruled the securities became worthless last Aug. 25. Holders were ised to treat the stock the same as if it was sold at no value, 31, last, subject to the short- and long-term provisions of the law.

w. following securities are affected by the decision: P original series, \$5 dividend series, \$5.50 series, \$6 series

series. \$7 series.
Preference stocks, \$4 series, \$5 series, \$5.50 series, \$6 series, \$6.50 series. Also class A stock, class B stock, common stock, and common stock purchase warrants attached to AGE 8s of 1940.—V. 161, p. 563.

Atlanta & West Point RR.—Earnings—

December	1944	1943	1942	1941
Gross from railway	\$480,894	\$459,566	\$423,791	\$232,286
Net from railway	157,002	114,434	197,871	16,533
Net ry, oper, income	35,517	29,111	35,164	20,033
From Jan. 1-				
Gross from railway	5,711,683	5,278,915	4,000,671	2,491,044
Net from railway	2,097,474	2,192,096	1,679,715	670,694
Net ry, oper, income	403,742	467,748	612,244	202,137
-V. 161. p. 106.		er i gerije ak		

Atlantic Refining Co.-Dividend Rate Increased-

The directors recently declared a dividend of 371/2 cents per share on the common stock, par \$25, payable March 15 to holders of record Feb. 21. Distributions of 25 cents per share were made in each quarter during 1944, and on Dec. 15, last, the company also paid an extra dividend of 25 cents per share.—V. 161, p. 563.

& Ohio RR .- Requests Bids on Equipment Trust Certificates-

Trust Certificates—

The company has issued a request for bids on proposed issue of \$4,575,000 equipment trust certificates, series N, to be issued under a proposed agreement and lease of railroad equipment (Philadelphia plan) dated March 1, 1945, subject to the approval of the Interstate Commerce Commission.

The invitations have been sent to a list of over 100 prospective bidders. The certificates will mature in 15 equal annual instalments of \$305,000 each, on March 1, 1946, and the first day of March in each year thereafter, to and including March 1, 1960.

The certificates are being issued to finance not exceeding 80% of the net cost of five Mallet locomotives to be built by The Baldwin Locomotive Works; 1,000 50-ton steel hopper cars to be built by Bethlehem Steel Co., and 500 50-ton steel box cars to be built by the General American Transportation Co.—V. 161, p. 458.

Bandini Petroleum Co.-Dividend Action Suspended-

Bandini Petroleum Co.—Dividend Action Suspended—
The company on Jan. 30 announced that the directors have authorized the suspension of dividends until such time as in their opinion the financial condition of the corporation justifies resuming such distributions to stockholders. Payments during 1944 were as follows: Feb. 20 and May 20, 10 cents each; and Aug. 20, 3 cents.

In explaining the cessation of dividends, the company said:

"The statement of income and expense of this corporation for the year 1944 presented shows that as a result of extraordinary production expenses incurred in the operating of wells of this corporation in the Coalinga Oil Field and as a result of large expenditures incurred by this corporation in developing its properties in the Shark Tooth Oil Field and large expenditures incurred in exploring for production in the Aliso Canyon and Bacon Hills areas and further because of a change in the depreciation rates on certain of this corporation's physical equipment, all during the year 1944, this corporation has operated at a loss of some \$121,000 for the calendar year 1944.

"This corporation has oil and gas leases covering 1,830 acres of land in the Bacon Hills area. Kern County, Calif., upon which a prospect well, operations upon which are now temporarily suspended awatting denivery and installation of neavier equipment, is being drilled and if success is had in said well and oil discovered therein, funds in a considerable amount will be needed by this corporation in the development of said acreage.

"This corporation is the owner of a one-half undivided interest with Bansdall Oil Co. in leases covering 100 acres of land in the Ali o Ganyon area, Los Angeles County, Calif., upon which one producing well has been drilled and funds in a considerable amount will be needed by this corporation to bear its one-half share of the costs of developing said property.

"In the opinion of this board of directors it is to the best interests of this corporation and to its stockholders that this corporati

Bankers Securities Corp.—New Director—

Gordon K. Greenfield has been elected a director. He is Assistant Vice-President of Albert M. Greenfield & Co. All other directors of the corporation were re-elected.—V. 161, p. 203.

Barber Asphalt Corp. - Proposes Change in Name-

Barber Asphalt Corp. — Proposes Change in Name— Earnings Higher—

The stockholders will vote at the annual meeting, May 9, on a proposal to change the name of the company to Inter-American Oil Colp., it was annunced on Jan. 30 by T. Rleber, President.

Net income in 1944 was about \$850,000, or something over \$2 a, share, compared with net income of \$663,797, or \$1.70 a share in 1943. It was explained that the change in name is linked to the future business of the company, which is expected to be principally in oil. Varied activities in the paving and rooling materials field in the past and, lately, in shipbuilding, heve been discontinued.

Announcing the change, the board sa d:

"The directors believe that the corporation's name should be more descriptive of its business than is now the case. Barber' has been chiefly associated with branches of the business which have been discontinued, namely, street paving and the manufacture and sale of prepared roofings. Furthermore, while large-sale product on of natural asphalt from the Trinidad Lake will be resurred as soon as ocean transport is available, it is anticipated that the corporation's major activity in future years will be oil.

"As the corporation owns plants and properties in this country and has reserves of raw materials not only in this country but in Yuenzuela and Trinidad, the proposed new name "Inter-American Oil Corp.' will be descriptive both of properties and business. The directors believe the change to be advantageous and recommend it to the stockholders."

In addition to the Trinidad and Venezuela o'l interests, Barber has under development large deposits of gilsonite in Utah and Colorado disonite is hydrocarbon in a solid form which yields about two-thirds of its weight in liquid petroleum and ene-third in petroleum coke. Barber's holdings of gilsonite properties are estimated equivalent to 150,000,000 barrels of oil, the company states. Development of these holdings to large production is not expected before the end of the war, the company repe

Bath Iron Works Corp.—Contracts Revised Downward

As of Dec. 31, 1944, this corporation had unbilled contracts totaling \$72,098,411, which combared with a total of \$131,462,125 en Oct. 1, 1944. During the fourth quarter there were large downward revisions in contracts on the books and sizable buildings, which reduced existing contracts, and additional new contracts were booked, as shown in the table below:

nbilled balance of contracts Oct. 1, 1944et decreases or other adjs, in contract price during period	\$131,462,125 45,058,094
Balance ess: Billings during period	\$86,404,030 30,085,619
Unbilled balance Dec. 31, 1944	\$56,318,411
dditional new contracts received during the quarter ended Dec. 31, 1944 let decreases or other adjustments in contract prices dur- ing this period.	\$17,700,000

-V. 160, p. 2290.

(Ludwig) Baumann & Co., Brooklyn, N. Y .- Calls Bonds-

The Elbeco Realty Corp., a subsidiary, announces that it will redeem I Feb. 15, next, all of the outstanding Ludwig Baumann & Co. arenouse (L. I. City, N. Y.) 1st mige. 6½ % serial bonds (modified) 100 and int. Payment will be made at The Continental Bank & cust Co., successor trustee, 30 Broad St., New York, N. Y.—V. 160, 1179

Bendix Helicopter, Inc.—Registers Capital Shares With SEC—

Bendix Helicopter, Inc.—Registers Capital Shares With SEC—

The company has registered with the SEC 1,400,000 shares of capital stock (par 50 cents). The financing is to provide working capital for production of 400 complete Bendix helicopters per month. The registration statement indicates the business of the company fundahamany will be the manuscuter of bendix helicopters, largely on the assembly basis.

Or the 1,400,000 shares registered, 1,000,000 are to be offered proportionately to holders of the corporation's outstanding stock on the basis of four additional shares of capital stock for each live snares now held. The offering is to be made shortly after the registration becomes effective and will be open for a period of seven days. The price to the stockholders is to be \$1.60 a share.

Unsubscribed shares are to be offered to the public at \$2 per share. The principal underwriters are Kobbe, Gearhart, Inc., and Bend & Goodwin, Inc., of New York City.

Of the shares registered, 20,000 are to be reserved and issued when, as and if certain outstanding options granted by the con pany are exercised, and 200,00 additional shares are reserved to be issued when, as and if certain stock option warrants to be granted by the corporation to underwriters are exercised.

The purpose of the issue is to provide the corporation with sufficient working capital to develop and manuscuture Bendix helicopters and provide lacilities and working capital to accept orders. The corporation plans eventually to expand lacilities, presently leased at Hadley Airport, New Brunswick, N. J., to provide a pilot plant and experimental research laboratory with adequate facilities for construction of a full size production model Bendix helicopter. The cost of completely equipping such a pilot plant will be approximately \$100,000. It is also escinated that \$100,000 will be used for the production of a full size production model Bendix helicopter.

In addition, the company will continue general engineering and development work, including expansi

Borg-Warner Corp.-War Output at New Record-

New war orders and failure of expected cutbacks to materialize have again sent this corporation's war production upward toward the high mark achieved in early 1344, C. S. Davis, President, told the board of directors on Feb. 2. More than \$49,000,000 in new orders for urgently needed war material was entered on the books of the Company in December.

mpany in December.

Mr. Davis pointed out that Borg-Warner divisions are contributing to least five critical munitions programs, viz.:

Amphibious tanks—production of an improved model, practically

Shell casings—output stepped up and approaching the 13,000,000

mers. Small arms ammunition—more than 450,000,000 cartridge clips and belt ammunition links already produced, with link schedules at a new

high point.

For aircraft—pumps, electric motors, gears and fuselage assemblies in unslacking production.

For truck—clutches, transmissions and universal joints, in continued large volume.—V. 161, p. 307.

Roston Personal Property Trust-Earnings-

Years Ended Dec. 31— Income from securities Deauctions Prov. for accrued Fed, income tax.	1944	1943	1942 -
	\$198,598	\$191,891	\$201,185
	14.991	15.129	15.178
	7,795	6,983	8,150
Net income Previous surplus Adjustment of prior year taxes, etc.	\$175,812 424,761	\$16°,779 421,933	\$177,857 426,022 655
Total surplus	\$600,573	\$591,712	8604,535
	174,776	166,550	182,602
	6405 707	¢424.762	\$421 933

°Surplus income at Dec. 31. \$425.797 \$424,762 \$421.933
°Before taking into account profits or losses from sale of securities. The net profit from sales of securities during 1944 amounted to \$10.953 and the accumulated net loss from sales of securities to Dec. 31, 1944, totaled \$414.918.

Balance Sheet, Dec. 31, 1911

Ass-ts—Cash in bank, \$5,962; interest and dividends receivable, \$23,149; investments in securifies at cost ('es proceeds of sales of rights, approximate mark'st v'lue \$4,667,235), \$4,184,204; prepaid expenses and deferred charges, \$312; total, \$4,213,627.

Liabilities Accrued liabilities, \$9,832; conital stock (260,860 shares, no par), \$3,953,025; paid-in surplus, \$239,870; earned surplus, \$10,879; total, \$4,213,627.

Note—The approximate market value at Dec. 31, 1944, of the investments owned was \$4,667,.3... On that ba is the act worth of the Trust at that date amounted to \$4,686,825, and the net asset value per share of the 260,860 shares outstanding was \$17.97.—V, 160, p. 1290.

Brown Co., Berlin, N. H .- Scrip Certificate Redemption Privilege

tion Privilege—

The scrip certificates for fractional shares of voting trust certificates having exp. red on Jan. 2, 1945, the Trustees under the voting trust agreement have sold as therein required voting trust certificates for the number and class of shares represented by such scrip certificats outstanding, it was announced on Feb. 6.

Each holder of any such outstanding scrip certificates shall be entitled to receive only his proper proportion of the net proceeds of such sale, that is \$1.053 for each 1/40th of a share of preferred stock and \$1 for each one-half of a share of common stock, upon surrender of his scrip certificates to an agent on or before Feb. 6.

1946 and any scrip certificates to an agent on or before Feb. 6.

1948 and any scrip certificates thereafter remaining outstanding shall be null and void.

The several agents are presently as follows: For 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; and The Royal Trust Co., Toronto.

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

V. 161, p. 459.

Canada Dry Ginger Ale Inc. Registrar—

Canada Dry Ginger Ale, Inc.—Registrar-

from protiers Harriman & Co., has been appointed registrar for \$4.25 cumulative preferred stock.—V. 161, p. 563.

Canadian Locomotive Co., Ltd.—Initial Dividend—
The directors have declared an initial dividend of \$1 per share on the no par value common stock (out of profits for the year 1944); payable March 1 to holders of record Feb. 15.
No d'vidends were paid on the old common stock of the company which was obligated to set up a sinking fund for its first mortgage 6% bonds before paying dividends. The present common stock is the result of a split of four for one, authorized by shareholders on Sept. 29, last yeer.—V. 160, p. 1628.

Canadian Pacific Lines in Maine-Earnings-

December— 1944 Gross from railway \$600,198 Net from railway 271,554	\$559,596 191,669	1942 \$403,089 127,875	\$468,831 222,257 176,330
Net ry, oper, income 83,052 From Jan. 1— Gross from railway 6,154,465	6.467,429	75,519 5,133,375 2,110,547	3,743;434 1,161,825
Net from railway 2,322,706 Net ry. oper. income 1,178,484	2,798,986 2,168,500	1,577,310	691,190

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Canadian Pacific Lines in Vermont-Earnings-

December-	1944	1943	1942	1941
Gross from railway	\$123,757	\$95,969	\$101,415	\$144,918
Net from railway	*15.536	*75.754	*36,358	*12,838
Net ry, oper, income	*71,329	*119,236	*72,471	*47,883
From Jan, 1-				
Gross from railway	1,516,354	1,318,990	1,415,503	1,400,699
Net from railway	*513.134	*562.019	*268,590	*116,670
Net ry. oper. income	*1,029,904	*1,021,061	*671,124	*468,216
*Deficit V. 161, p.	107.			

Canadian Pacific Railway—Traffic Earnings—

10 Days Ended Jan. 31-	1945	1944
Traffic earnings	\$9,225,000	\$8,412,000
—V. 161, p. 564.		La CARLA

(A. M.) Castle & Co.—Earnings—

Period End. Dec. 31	1944-3 M	os.—1943	1944-12 M	os.—1943
*Net profit	\$151,387	\$182,985	\$601,267	\$602,191
Shares of com. stk	240,000	240,000	240,000	240,000
Earnings per share	\$0.63	\$0.76	\$2.50	\$2.51
*After all charges, Federand contingenciesV. 160,		and provisi	on for ren	egotiation

Central Illinois Light Co.—Earnings—

Period End. Dec. 31-	1944M	onth-1943	1944-12	Mos.—1943
Gross revenue	\$1,192,270	\$1,110,730	\$12,372,454	\$11,611,534
Operating expenses	605,570	505,378	5,249,504	4,727,502
Deprec. & amort	128,500	128,000	1,542,000	1,536,000
General taxesl			1,434,602	1,176,254
Federal income taxes	282,023	291,489	859,600	857,600
Fed. excess proft taxes	e garage son		1,240,800	1,217,700
Gross income	\$176,177	\$185,863	\$2,045,949	\$2,096,478
Int. & other deductions	53,074	53,103	636,235	655,292
Net income	\$123,103	\$132,761	\$1,409,714	\$1,441,186
Divs. on pfd. stock	41,802	41,802	501,607	501,606
Balance	\$81,301	\$90,959	\$908,107	\$939,579
-V. 161, p. 107.		*******		
	Service Addition	Sur or well bear there		and a resident particle

Central Illinois Public Service Co.-\$4 Dividend-

The directors on Feb. 6 declared a dividend of \$4 per share on the 6% cumulative preferred stock, par \$100, payable March 15 to holders of record Feb. 20. Payments in 1944 were as follows: March 15, \$1.50; June 15, \$2; Sept. 15, \$3; and Dec. 15, \$2.

The effect of the current dividend will be to reduce the dividend arrears on the preferred stock to \$4 per share.

Would Alter Plan-

The company, a subsidiary of Middle West Corp., filed Feb. 1 a declaration with the SEC covering proposed amendments to its articles

laration with the SEC covering proposed amendments to its articles of incorporation.

The company proposes to change the 350,000 authorized shares (par \$40) of its common stock into 140,000 shares (no par), and to change the 260,343 issued and outstanding shares of common stock (\$40 par), into 50,000 shares (no par), without presently making any change in the stated capital or surplus of the company.

The proposed transaction will reduce from 260,343 to 50,000 both the number of outstanding shares of common stock and the number of votes represented by the company's common stock.

Central Illinois gave as its reason for the proposed transaction a desire to reduce the number of votes now represented by the outstanding shares of common stock.—V. 160, p. 2180.

Central New York Power Corp.—SEC Approves Reduction in Value of Common-

The SEC on Feb. 1 approved a proposal of the corporation to reduce the stated value of its outstanding (no par) common stock in order to meet a requirement of the New York State Public Service Commission for the issuance of \$48,000,000 new general mortgage bonds.

bonds.

The value of the 1,331,358 common shares, all owned by Niagara Hudson Power Corp., will be reduced from \$33,283,950 to \$15,244,050 and the balance of \$18,039,900 will be placed in a new "unearned surplus-special" account to be used for adjustment of book cost and plant depreciation.—V. 161, p. 107.

Central RR. of New Jersey-Earnings-

December—	1944	1943	1942	1941
Gross from railway	\$4,763,877	\$4,754,866	\$4,897,009	\$3,666,895
Net from railway	*532,344	280,196	1.374.998	664,130
Net ry. oper, income	*756,308	*473,766	928,428	383,913
From Jan. 1				100 1000
Gross from railway	60,796,386	62,974,869	57,446,744	43,357,579
Net from railway	13,963,536	16,813,780	18,136,202	10,984,858
Net ry. oper. income	4,496,492	5,190,600	9,321,852	5,088,050
*Deficit V 161 p. 30	8.			

Century Ribbon Mills, Inc.—Increases Quarterly Payt.

The directors on Feb. 6 declared a regular quarterly dividend of 35 cents per share on the common stock, no par value, payable Mar. 15 to holders of record Mar. 1. A quarterly and an extra of 10 cents each were paid on Dec. 15, last, as against 10 cents on Sept. 15, 1944. These were the first payments on this issue since Feb. 15, 1938.

—V. 160, pp. 2180 and 2068.

Certain-teed Products Corp .- Offer of Exchange

Certain-teed Products Corp.—Offer of Exchange—
Rawson G. Lizars, Chairman of the board, on Feb. 5, in a letter to the 6% cumulative prior preference stockholders, said:

As a further step in the simplification of the corporate structure of this company and toward the elimination of dividend arrearages on the outstanding 6% cumulative prior preference stock, the directors now have authorized a further "offer of exchange" to the prior preference stockholders and, for each share of prior preference stock deposited for exchange, the depositing prior preference stockholder will receive 17 shares of common stock, plus \$5 in cash. This "offer lof exchange" will expire on Feb. 28, 1945, at 3 p. m. (EWT). Bankers Trust Co., 16 Wall St. New York, N. Y., will issue negotiable deposit receipts, evidencing deposit of prior preference stock received for exchange. Deposits will be revocable at any time up to 3 p. m. (EWT) on Feb. 28, 1945. Delivery of the common stock for prior preference stock deposited, plus the cash payment of \$5 per share on the prior preference stock exchanged will be made on or after March 1, 1945, by Bankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Bankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by the first of the prior preference stock exchanged will be made on or after March 1, 1945, by Bankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Sankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Sankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Sankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Sankers Trust Co. All shares of prior preference stock exchanged will be made on or after March 1, 1945, by Sankers Trust Co.

By Bankers Trust Co. All shares of prior preference stock exchanged will be retired.

The company on Dec. 29 1944, redeemed \$1,700,000 principal amount of 5½% sinking fund debentures and has called for redemption, on March 1, 1945, an additional \$1,000,000 of debentures, which will reduce the amount of its funded debt outstanding to \$4,000,000. More than 50% of the prior preference stock outstanding on July 1, 1944, has been exchanged and retired as the result of acceptances of two prior offers of exchange made by the company during the year 1944. Substantial progress has been made in 1944, and is being made in 1945, as noted, in reducing both the funded debt and the interest charges thereon. The working capital of the company has been materially increased. The retirement of a substantial number of prior preference shares has strengthened the company's capital structure. With the full cooperation of the prior preference stockholders and their prompt action in depositing and exchanging their shares, the way will be open, with a continuation of present earnings, for the payment of dividends on the common stock.

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exchanging prior preference stockholders, the transaction of exchange results in no taxable gains or losses for Federal income tax purposes. The company will not make any subsequent "offer of exchange" of common stock and cash in excess of 17 shares of common stock plus \$5 in cash for each share of prior preference stock remaining outstanding.—V. 161, p. 564.

Chicago Rock Island & Pacific Ry.-Earnings-

December	1344	1343	1344	TOTE
Gross from railway	\$15,603,989	\$14,789,917	\$13,833,545	\$8,595,768
Net from railway	6,301,918	2,324,106	4,970,323	2,280,172
Net ry. oper. income	549,259	*836,035	2,860,827	1,383,989
From Jan, 1—				
Gross from railway	190,401,106	176,644,686	137,067,138	96,962,499
Net from railway	74,923,371	71,669,580	52,477,894	27,857,442
Net ry. oper, income	26,079,690	36,794,983	36.557.111	17,616,382
*DeficitV 161 n	108			

Chrysler Corp.—Adds to War Products—

Chrysler Corp.—Adds to War Products—

The mass production of steel overshoes for tank treads, designed by this corporation and Army Ordnance engineers in Detroit, Mich., to provide additional raction and improved flotation in General Sherman tanks now in action in France, will be added to the war products of the Chrysler-operated Evansville (Ind.) ordnance plant beginning Feb. 15, C. L. Jacobson, General Manager, announced recently.

Engineers and technicians are already converting thousands of square feet in the Evansville plant for the initial production of 2,000 sets of the assemblies. To meet the present production schedules workers will be required to produce a total of approximately 350,000 separate pieces for the 2,000 sets.

Several hundred persons will be engaged in the work, and to insure quick deliveries to the fighting fronts the department will operate 22 hours daily on a three-shift basis, Mr. Jacobson said.—V. 160, p. 2755.

Cities Service Power & Light Co.-Sale of Unit-

The sale of City Light & Traction Co. of Sedalia, Mo., to the issouri Public Service Corp. by Cities Service Power & Light, parent City Light, has been approved by the Missouri Public Service Com-

mission.

Missouri Public Service will pay \$1,257,000 for the 10,000 shares City Light stock owned by Cities Service. The purchase will be nanced by sale of \$1,200,000 bonds and \$620,000 of serial not —V. 161, p. 308.

Citizens Utilities Co.-Interest Payment-

The semi-annual interest payment of 1½% on the 3% income notes due Dec. 1, 1955, was being paid on Feb. 2 to holders of record as of the close of business Feb. 1, 1945.—V. 160, p. 2399.

Clinchfield Coal Corp.—Transfer Agent—

The Manufacturers Trust Co. has been appointed transfer agent of the common stock of \$160 par value.—V. 161, p. 303.

Clinchfield RR.—Earnings—

December—	1944	1943	1942	1941
Gross from railway	\$1,157,913	\$1,178,993	\$1,081,381	\$1,041,644
Net from railway		621,534	640,054	611,555
Net ry, oper, incom From Jan, 1—	ie1 456,276	492,069	490,009	463,066
Gross from railway	14,244,001	12,796,775	12.384.278	11.136.236
Net from railway	7,458,327	6.594.941	7.200.642	6.507.822
Net ry. oper. incom -V. 161, p. 108.	ie 6,094,811	5,232,725	5,832,619	5,390,038
Net ry, oper, incom				

Coca-Cola International Corp.—Earnings—

Calendar Years—		1943	1942	1941
Divs. rec. Coca-Cola Co		\$6,231,729	\$6,330,154	\$7,947,889
Other income		598	199	884
Total		\$6,232,327	\$6,330,353	\$7,948,773
Taxes		, 374,076	279,799	369,313
Expenses		_10,682	13,298	17,998
Net income		\$5,847,568	\$5,937,256	\$7,561,462
Dividends paid		5,848,817	5,931,740	7,559,477
*Including Delaware and \$825 in 1942 and	franchise ta			†\$1,985 27 in 1943,

and \$825 in 1942 and 1941.

Balance Sheet, Dec. 31, 1944

Assets—Cash in hank, \$213,412; U. S. Treasury tax notes, series C, \$166,000; common stock of Coca-Cola Co. (1,412,922 shares, no par, market value Dec. 31, 1944, \$192,166,912), \$3,532,480; class A stock of Coca-Cola Co. (175,068 shares, no par, market value Dec. 31, 1944, \$10,985,517), \$875,340; total, \$4,787,232.

Liabilitles—Common stock (176,624 shares, no par), \$3,532,480; class A stock (87,534 shares, no par), \$875,340; reserve for Federal income tax and surtax, \$370,685; surplus at Dec. 31, 1943, \$8,727; total, \$4,787,232.—V. 160, p. 2540.

Collins & Aikman Corp.—Calls 10% of Preferred Stk.

The directors have voted to call for redemption on May 10 by lot 10% of the outstanding convertible preferred stock of record Feb. 28, amounting to 3,576 shares, at \$110 plus accrued dividends of 96 cents per share.—V. 161, p. 308.

Columbia Broadcasting System, Inc.-40-Cent Div.-

The directors on Feb. 7 declared a dividend of 40 cents per share on the class A and class B stocks of \$2.50 par value, payable March 2 to holders of record Feb. 16. In 1944, the following payments were made: March 3, June 2 and Sept. 1, 40 cents each; and Dec. 8, 60 cents.—V. 160, p. 2293.

Columbia Gas & Electric Corp.-Hearing Postponed— United Corp. to Become Party in Plan—

United Corp. to Become Party in Plan—.

The SEC has postponed the hearing on the corporation's integration plan from Feb. 6 to March 1, at the request of the company. The plan which was filed Dec. 20, 1944, under Section 11 (E) of the Public Utility Holding Company Act is to enable the company and certain of its subsidiaries to comply with Section 11 (B) of the Act.

The Securities and Exchange Commission on Feb. 6 granted United Corp. permission to become a party to proceedings in recapitalization of Columbia Gas & Electric Corp.

United owns 19.6% of Columbia's voting securities.—V. 161, p. 205.

Combined Trust Shares (Phila.) - Distribution-

Upon presentation on or after Feb. 15, 1945, of the coupons then payable appertaining to the certificates for Trust Shares (of Standard Oil Group) issued under the agreement and declaration of trust dated March 25, 1929, at the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or, at the option of the holder, at the First National Bank, Chicago, Ill.: the bearers of said coupons will be paid the amount of 20.6858 cents per Trust Share due as a semi-annual distribution of said Trust Shares.

Payments in 1944 were as follows: On Feb. 15, 25.221 cents per share; and on Aug. 15, 16.686 cents per share.—V. 160, p. 622.

Commonwealth & Southern Corp.—Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Feb. 1, 1945, amounted to 269,-390,298 as compared with 254,805,006 for the corresponding week in 1944, an increase of 14,585,292 or 5.72%—V: 161, p. 565.

Consolidated Electric & Gas Co .- To Sell Florida Unit

The SEC will hold a hearing Feb. 14 on Consolidated proposal to sell to J. L. Terry of Princeton, N. J., all of Consolidated proposal to sell to J. L. Terry of Princeton, N. J., all of Consolidated's investment in Florida Public Utilities Co. consisting of 71,550 shares of common stock (par \$10) (the total of such securities presently outstanding) for a base consideration of \$1,178,000. It is represented that the remaining outstanding securities of Florida consist solely of \$1,-320,000 first mortgage bonds, 4% sinking fund series, due 1962, alf of which are owned by four institutional investors.

It is further represented that the securities of Florida, owned by Consolidated, are pledged with the Continental Illinois National Bank & Trust Co. of Chicago, trustee, under the indenture securing the collateral trust bonds of Consolidated. Consolidated proposes to deposit the proceeds of this sale with the trustee and thereafter to withdraw them as follows:

(a) In the event that the said sale to J. L. Terry it consummated prior to the time of the proposed retirement of the Southern Cities Utilities Company's first lien and collateral trust 5% bonds, series A, due 1958, the proceeds of sale will be used for the payment and discharge of the Southern Cities Utilities Company's bonds; or

charge of the Southern Cities Utilities Company's bonds; or

(b) If the sale is consummated subsequent to the time described above, the proceeds thereof will be applied, to the extent necessary, to pay and discharge a contemplated bank loan by Consolidated to be made to assist in the effectuation of the above-mentioned retirement of the Southern Cities Utilities Company's bonds. Any remaining balance of the proceeds will be used to effect the retirement of collateral trust bonds of Consolidated, which are to be purchased from brokers in the open market or from holders thereof, but without solicitation, at the lowest price obtainable but not to exceed the principal amount of the said bonds, exclusive of brokerage fees.—V. 161, pp. 460, 308.

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

The company on Feb. 7 announced that System output of electricity electricity generated and purchased for the week ended Feb. 4, 1945, amounting to 195,200,000 kwh., compared with 213,800,000 kwh. for the corresponding week of 1944, a decrease of 8.7%. Local distribution of electricity amounted to \$181,500,000 kwh., compared with 207,600,000 kwh. for the corresponding week of last year, a decrease of 12.6%.—V. 161, p. 565.

Continental Oil Co.—Makes Offer for Navarro Stock—

Continental Oil Co.—Makes Offer for Navarro Stock—This company is making an offer to the stockholders of Navarro Oil Co. of Houston, Texas, to purchase the stock held by them at \$46.50 per share. The offer is conditioned on stockholders of Navarro Oil Co. selling, in the aggregate, not less than 80% of the outstanding stock consisting of 348.919 shares without par value. Under the terms of the offer, they will have until the close of business on March 1, 1945 to assign and deliver their shares to the Union National Bank of Houston, Texas.

The announcement further adds as follows:
"Navarro Oil Co. was organized in 1922 as Farish-Watts-Collins Co., and its name was changed to the present titled in 1925. S. P. Farish is President of the company. Its producing properties are located principally in the Gulf Coast area and in East Texas, and comprise 65 leases on which 207 producing wells are located. In addition the company holds royalty interests on 22.336 acres and has a total of 55,725 acres of undeveloped leases in Texas, Louisiana, Illinois, Kansas, Arkansas, Mississippi and Oklahoma. The current daily net production is approximately 1,160 barrels is represented by royalty interest oil."—V. 161, p. 308.

Cooper-Bessemer Corp. - Announces Revolutionary

Cooper-Bessemer Corp. — Announces Revolutionary Engine Discovery—

A startling and entirely new discovery in the Diesel engine field which will enable the engine operator to use either gas or oil as tuel without any electrical sparking device and which will cut fuel consumption of gas engines by from 20% to 25% was revealed at Mount Vernon, Ohio, on Feb. 2, by Ralph L. Boyer, Chief Engineer.

In an interview, Mr. Boyer said that the new discovery is the result of experimentation which began in 1928. Recently efforts have been rewarded by the successful operation of a natural gas engine on the Diesel principle. This enables the unit to operate on a wide variety of fuels, including fuel oil, natural gas, manufactured and coke oven gases, sewage gas and refinery by-products.—V. 160, p. 1860.

Corning Glass Works, Corning, N. Y .- Pension Plan

More than 5,000 employees of this corporation, with accumulated service already totaling 50,000 years, will automatically participate in an unusual pension plan to provide retirement income at age 65, it was announced on Feb, 7 by Glen W. Cole, President, who emphasized that the entire cost of the plan would be borne by the company, . The plan was made effective as of Jan, 1, 1944.

More than half of the group covered by the new program have been associated with the company for ten years or more. The company has nine plants in four States at the present time.

Mr. Cole added: "We fully expect to continue the pension plan, However, we can assume no contractual obligation to do so, and reserve the right to amend, change or terminate it at any time if circumstances require. If developments do force a change, the employees' interests will be protected because there will be no reduction in benefits accrued, and all funds available will be used exclusively for participants in accordance with the terms of the plan."

The plan will be administered by the following Pension Committe, appointed by the board of directors: Harry M. Hosier, Vice-President, who was named Chairman; William C. Decker, Vice-President; J. N. Reilly, Manager, Technical Products Division, Eugene W. Ritter, Vice-President, and John L. Ward, Treasurer.—V. 160, p. 1398.

Crosley Corp.—Agreement with Canadian Firm

Arrangements are being completed by this corporation and Moifats, Ltd., of Weston, Ont., Canada, for production in Canada by Moifats of Crosley peace-time products and for their distribution in Canada after the war, according to J. W. DeLind Jr., director of exports for Crosley Corp.

Moifats is a large manufacturer of gas and electric ranges.—
V. 161, p. 108.

Crucible Steel Co. of America-Renegotiation-

A decision has been reached by Government authorities that \$62,-789,445 of the profits of this company in 1943 were subject to renegotiation. In accordance with this ruling, the company has paid to the Government \$2,474,715. This is the difference between the profits to be eliminated and the credit for Federal excess profits taxes applicable to \$10,314,731 as determined by Internal Revenue Bureau. As a result there has been a reduction in gross sales, less discbunts, returns and allowances and also in sales prices under war contracts of \$12,789,446. Another result was a cut of \$976,139 in the post-war receivable from the Government and a reduction of \$171,837 in Pennsylvania State income taxes. The provision for contingencies also was reduced by \$3,416,486.

Net income for 1943 was not affected by the settlement.—V. 160, p. 2541.

Dayton Rubber Mfg. Co.—Registrar—

The Chase National Bank of the City of New York has been pointed registrar of the class A preference stock of \$35 par and mmon stock of \$1 par.—V. 161, p. 206.

Delaware & Hudson Co .- To Pay \$1 Dividend-

The directors on Jan. 31 declared a dividend of \$1 per share on the common stock, payable March 20 to holders of record Feb. 26. This is the first payment since Dec. 20, 1932, when \$1.50 was paid.—V. 161, p. 565.

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Detroit Edison Co.—Tax Held Unconstitutional—

Circuit Judge Joseph A. Moynihan, at Detroit, Mich., on Feb. 6 ruled unconstitutional a Detroit City ordinance intended to authorize collection of an excise tax from the above company and the Michigan Consolidated Gas Co. He restrained the city from attempting to collect the tax.

Consolutated as Solution to the tax. Pending Court rulings on the ordinance, the city had made no attempt to collect the tax. It was set at 20% of gross revenue, but was limited to the maximum that the company would have to pay in Federal excess-profits taxes.—V. 161, p. 5.

Diana Stores Corp.—Registers With SEC-

The corporation registered Feb. 7 with the SEC 40,000 common stock purchase warrants and 40,000 shares \$1 par) common stock issuable under the warrants.

The common stock will be offered at \$7 a share. The proceeds will be added to working capital.

Warrant holders offering either warrants or common stock are Van Alstyne, Noel & Co., New York, and Harry Greenburg, President.—V. 161, p. 206.

Dome Mines, Ltd.—Earnings—

Calendar Years— Bullion production—— Oper. and maint. exps.	1944 \$5,177,495 2,225,541	1943 \$5,772,521 2,172,990	1942 \$6,579,536 2,556,256	\$7,769,368 2,752,275
Net oper. profit	\$2,951,954	\$3,599,531	\$4,023,280	\$5,017,093
Non-oper, revenue	936,226	771,540	768,343	732,348
Total	\$3,888,180	\$4,371,071	\$4,791,623	\$5,749,441
Reserve for deprec	83,954	111,467	109,442	108,699
Provincial and inc. taxes	928,399	1,177,246	1,305,343	1,762,498
Outside expl. write-off_	54,740	36,736	34,006	31,823
Net profit for year	\$2,821,088	\$3,045,622	\$3,342,832	\$3,846,421
Earnings per share	\$1.45	\$1.56	\$1.72	\$1,98
Value of Product Month of— Gold bullion output (va V. 161, p. 309.	a say trained to the say. It is	Jan., 1945 \$415,227	Dec., 1944 \$402,354	Jan., 1944 \$461,875

Dresser Industries, Inc.—Annual Report—

Since the annual report for 1943 was issued six new members have en added, or are about to be added, to the Dresser Industries group,

Since the annual report to be added, to the Dresser Industries group, as follows:

Acquired Nov. 1, 1944—International Derrick & Equipment Co.;
Roots-Connersville Blower Corp., and Stacey Bros. Gas Construction Co.
To be acquired in March, 1945—Day & Night Manufacturing Co.;
To be acquired in March, 1945—Day & Night Manufacturing Co.;
The financial results given in this annual report apply only to the operations of the same Dresser companies as those covered by the 1943 annual report. In other words, the consolidated balance sheet and statement of profit and loss and surplus of Dresser Industries, Inc., for 1944 cover the operations of the following member division and companies for the year ended Oct. 31, 1944, with comparisons to the previous year: Dresser Manufacturing Division; The Bryant Heater Co.; Clark Bros. Co., Inc.; Paclific Pumps, Inc.; Bovaird & Seyfang Manufacturing Co., and Dresser Manufacturing Co., Ltd.
Accounts of another member of Dresser Industries, Inc.—Van der Horst Corp. of America (an affiliate, 50% owned by Dresser)—are not included.

Representation

Renegotiation

In the 1943 financial statements a provision of \$700,000 was made for renegotiation refund applicable to that year's business. As a result of renegotiation proceedings conducted with a regional Price Adjustment Section, a tentative settlement was arrived at, subject to final approval by the Government's War Contracts Price Adjustment Board at Washington, which would result in a net refund of approximately \$50,000 more than the original \$700,000 provided for out of 1943 earnings for this purpose. Provision for such additional refund has been made by a charge against 1944 earnings.

The board at Washington has not approved this \$750,000 total refund. Last-minute indications are that an even larger amount, indeterminate at this point, will be required to effect a final conclusion of the proceedings on 1943 business.

Based on our renegotiation experience to date, as verified by our auditors, a provision of \$750,000 has been made for renegotiation upon 1944 business.

Changes in Capital Structure

Changes in Capital Structure

On Oct. 16, 1944, Dresser shareholders voted to increase the number of authorized common shares to 600,000 from the 350,000 authorized and issued shares that were outstanding on that date. **12.** Of the new authorized shares 103,000 were issued to apprehase the assets and business of the former International Stacey, companies acquired on Nov. 1, 1944—International Derrick & Equipment Co., Roots-Connersville Blower Corp., and Stacey Bros. Gas. Construction Co., With their acquisition, these companies became direct subsidiaries of Dresser Industries, Inc., with no change in their names, products or accepted trademarks. Their old parent, International-Stacey Corp., is being dissolved, since there is no reason for its continued corporate existence.

Thus, as of Jan. 5, 1945, there are outstanding 452,000 authorized.

is being dissolved, since there is no reason for its continued corporate existence.

Thus, as of Jan. 5, 1945, there are outstanding 453,000 authorized and issued shares of Dresser common capital stock.

Of the remaining 147,000 authorized but unissued shares, it is anticipated that a maximum of 78,209 may be required for the acquisition of the three new companies for which negotiations are now in progress—Day & Night Manufacturing Co., Payne Furnace & Supply Co. Inc., and Kobe, Inc.

Another step was taken during 1944 toward the closer integration of our operations. In October, 1940, when the present Pacific Pumps, Inc., was acquired by Dresser, Pacific owned 50.2% of all the capital stock of Mid-Connient Pump Supply Co. of Tulsa, Okla., a distributor and servicer of oil well pumps. On Nov. 1, 1943, Pacific acquired the remaining 49.8% minority interest in Mid-Connient, its name was changed to "Pacific Pumps, Inc., Mid-Connient, its name was changed to "Pacific Pumps, Inc., with its accounts included in Dresser 1944 consolidated financial statements. This Pacific unit is relatively small, its net worth at Oct. 31, 1944, being \$104,445.

Consolidated Income Account

Net sales Cost of goods sold	Oct. 31, '44 \$54,995,408	Year End. Oct. 31, '43 \$62,499,030 48,975,018		Oct. 31. '41 \$11,777,300
Gross prof. fr. oper. General expense	\$13,087,122 3,948,445	\$13,524,012 3,299,167	\$7,086,348 2,352,031	\$3,763,861 1,691,220
Profit from oper Other income (net)	Dr329,716	A. Par Li	\$4,734,317 Dr63,381	\$2,072,641 26,084
Gross income †Fed. Canad. & State tax provisions Prov. for renegotiation refunds	\$8,808,961 6,352,602	\$9,971,509 \$9,971,509 	2,942,419	\$2,098,725 1,088,110
Net profit	\$1,656,359 670,000			
Surplus	350,000 \$4.73	335,000 \$5.53	335,000 \$4.78	335,000 \$3.01

Note—Provision for depreciation and amortization amounted to \$823,389 in 1944, \$724,214 in 1943, \$528,635 in 1942, and \$224,195 in 1941.

Consolidated Balance Sheet, O	oct. 31		
Assets— Cash U, S. Treasury notes	1944 \$8,805,774 231,150 4,992,147	1943 \$8,420,253 401,834 4,668,380	Gi Oj
**Claims and charges	881,122	356,573	

Claims and charges	8.633,813	6.721.377
†Inventories in and advances to affiliated and	0,033,013	
subsidiary companies (less reserve)	105,000	61,339
Post-war refund of excess profits taxes (est.)	502,464	239,162
Miscellaneous receivables, etc.	113.777	80,105
tProperty, plant and equipment	3,212,495	3,317,837
§Emergency facilities	919,301	994,046
Patents	040 000	-007.074
Deferred charges	242,230	207,274

Deferred charges		
Total	\$28,639,274	\$25,468,181
Liabilities— Notes payable to bank Portion of long-term debt maturing within or	\$9,500,000	\$8,500,000
vear		150,000
Accounts payable	4,016,672	
**Liabilities		
Accrued taxes, interest, royalties, etc Accrued salaries, wages, and commissions	320,295 674,693	
Fed. State & Canadian taxes on income (ne	t) 2,120,024	
Long-term debt	/ 300,000	
††Common stock		
Capital surplus		
Forned surplus	6.485.339	5.478,573

\$28,639,274 \$25,468,181 Total \$28,639,274 \$25,468,181
°After reserves of \$204,509 in 1944 and \$190,981 in 1943. fAfter advance payments on contracts of \$188,098 in 1944 and \$762,143 in 1943. ‡After reserves for depreciation of \$4,603,164 in 1944 and \$4,277,280 in 1943. §After reserves for amortization of \$762,928 in 1944 and \$481,444 in 1943. ¶After amount applied against estimated liability for Federal taxes on income. °*Arising from engineering changes in and cancellation of war contracts. †Represented by 350,000 shares of \$1 par value in 1944 and 335,000 shares of no par value in 1943.—V. 161, p. 566.

East Coast Public Service Co. (& Subs.)-Earnings-

			12 Mos.,
Period Ended Dec. 31—	1944-3	Mos.—1943	1944
Total operating revenues	\$200,637	\$187,993	\$801,266
Purchased power	37,623	33,199	146,612
Operating expenses	64,757	69,700	253,001
Maintenance	15,842	17,670	67,283
Prov. for renewals, replacements			
and retirements	37,168	37,043	120,688
Taxes other than income taxes	14,451	13,160	56,597
Prov. for Fed. income taxes of subs.	1,936		1,936
Operating income	\$28,860	\$17,221	\$155,149
Other income	1,870	695	3,768
Gross income	\$30,730	\$17,915	\$158,916
Total income deductions	16,123	16,838	66,398
*Prov. for Fed. inc. taxes of co	3,102		3,102
To locate sumbles	\$11 505	\$1.077	\$89,417

Consolidated Balance Sheet, Dec. 31, 1944

Assets—Capital assets (after deducting excess of net book value of presently owned subsidiaries as of March 1, 1934, over amount at which securities thereof are carried on books of company, \$1,345,938), \$2,447,162; special funds, \$99,579; cash, \$295,731; temporary cash investments, \$41,050; accounts receivable, \$48,243; materials and supplies (at average cost), \$45,286; prepayments, \$3,420; total, \$2,-980,472.

980,472.

Liabilities—Total long-term debt, \$1,661,744; total current and accrued liabilities, \$79,744; total deferred credits, \$25,299; renewals, replacements and lectible accounts, \$17,157; reserve for contributions in aid of construction, \$59,482; war service credit reserve, \$15,159; other reserves, \$2,452; capital stock (par \$1), \$30,000; earned surplus, \$217,445; capital surplus, \$313,519; total, \$2,980,472.—V. 160, p. 2070.

Eastern Corp.—New Directors dr.

Benjamin I. Sheldon of New York and Henry J. Wheelwright of Bangor, Me., have been elected directors, succeeding William Higgins and Albert Finks Milton, both of New York, who had resigned.—V. 160, p. 2645.

Eaton & Howard Balanced Fund-Asset Value Incr. Net asset value on Dec. 31, 1944, was \$10,117,286, equal to \$23.05 reach of the 438,798 shares then outstanding. This compares with assets of \$6,540,237 on Dec. 31, 1943, equal to \$20.19 on 323,911

Income Account, Years Ended Dec. 31 1943

Income—Dividends	\$296,030	\$194,206	\$175,885	\$154,503
Interest	78,349	79,486	39,504	43,144
Total income	\$374,379	\$273,691	\$215,389	\$197,648
	50,631	34,686	28,167	30,865
Net income	\$323,748	\$239,006	\$187,223	\$166,783
*Prof. from sale of secs.	204,383	104,720	1,567	29,032
Total inc. and profit	\$528,131 \$2,038	\$343,726 \$4,026	\$188,789	\$195,815
Net inc. and profits	\$526,093	\$339,700	\$188,789	\$195,815
	527,942	293,423	196,242	173,963

°Gains and losses on sales of securities are determined on a basis of favorable cost. £Includes Federal cpatial stock tax, \$1,687 in 1944 and \$3,750 in 1943, and Federal documentary tax of \$342 in 1944 and \$276 in 1943.

and \$276 in 1943.

Note—No Federal income tax liability incurred for the above years.

Balance Sheet, Dec. 31, 1944

Assets—Cash, \$274,155; dividends receivable, \$32,096; interest accrued, \$18,075; accounts receivable from securities sold, \$16,497; accounts receivable (misc.), \$14,626; marketable securities, \$9,772,528; total, \$10,127,978.

[Ed-s. 1]

Liabilities—Accounts payable for securities purchased \$9,235; securities.

total, \$10,127,978. (E.)—6. Liabilities—Accounts payable for securities purchased, \$9,235; counts payable (misc.), \$612, accrued tax liability, \$844; capital \$ (\$1 par), \$438,798; paid-in surplus, \$7,901,864; earned surplus, \$1518; unrealized appreciation, \$1,654,106; total, \$10,127,978.—V. p. 2645.

Ebasco Services Inc .- Weekly Input-

For the week ended Feb. 1, 1945, the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co. as compared with the corresponding week during 1944 were as follows:

auting 1911 word as 1911	——Thousands of Kilowatt-Hours——Increase—					
Operating Subsidiaries of— American Power & Light Co.— Electric Power & Light Corp.— National Power & Light Co.— *Decrease.	1945 175,359 - 90,090 104,593	1944 181,491 99,183 103,438	Amount *6,132 *9,093 1,155	*3.4 *9.1 1.1		

Note—The above figures do not include the system inputs of any opponies not appearing in both periods.—V. 161, p. 566.

East Kootenay Power Co., Ltd.—Earnings—

Period End. Dec. 31— Gross earnings Operating expenses	1944—M	onth—1943	1944—9	Mos.—1943
	\$80,161	\$63,945	\$590,571	\$571,21
	46,474	38,865	267,547	236,04
Net earnings	\$33,687	\$25,080	\$323,024 me and ex	

Note—Operating expenses as taxes.—V. 161, p. 109.

Electric Power & Period End. Sept. 30—		r p. (& S u Ios.—1943		fos.—1943
Subsidiaries:	\$	\$	100 015 000	134,276,768
Operating revenues	33,400,571	31,720,249		45,521,073
Operation	12,193,027	11,432,272	48,486,283	6.434.888
Maintenance	2,085,441	1,653,698	7,817,793	17,551,282
Federal taxes	3,438,981	4,622,001	19,740,706	12,459,149
Other taxes	2,910,041	2,867,037	11,732,142	
Charge in lieu of taxes	1,297,000	Man and Ten 184 Apr 205	1,297,000	
Property retirement & deple. res. approps.	4,973,282	5,201,732	20,844,806	22,603,949
Net operating revs	6,502,799	5,943,509	27,096,608	29,706,427
Rent for lease of plants	86,250		315,000	
Operating income	6,416,549	5,943,509	26,781,608	29,706,427
Other income (net)	33,604	27,166	589,802	432,787
Gross income	6,450,153	5,970,675	27,371,410	30,139,214
Net interest to public, etc., deductions	2,633,420	2,751,976	12,909,510	12,051,246
Transfers to and from franchise reserve	209,462		21,454	
Balance	3,607,271	3,218,699	14,440,446	18,087,968
*Pfd. divs. to public	1,439,762	1,515,472	5,772,665	6,596,396
Portion applicable to minority interests	81,291	72,176	345,089	328,252
Net equity of corpo-	egge bet in words	point out		
ration in income of subs.—consol.	2,086,218	1,631,051	8,322,692	11,173,320
Elec. Pr. & Lt. Corp.:	2,000,210		A CONTRACTOR	
Net equity (as above)_	2,086,218	1,631,051	8,322,692	11,173,320
Other income	3,021	161		8,296
Total	2,089,239	1,631,212	8,331,195	11,181,616
Federal taxes	3,491	6,477	13,826	†Cr6,509
Other taxes	4,858	22,968	19,762	
Expenses	164,982	188,980		
Int. & other deductions	373,896	373,896	1,495,583	1,511,163
Prov. for Fed. taxes on income	10,000	5,000	40,000	67,600
Balance, surplus	1,532,012	1,033,891	6,062,806	9,016,518

arned or unearned. †Net credit after adjustment of \$18,750 over-rovision for Federal capital stock tax applicable to the nine months nded Sept. 30, 1942.

Income Statement of Company Only

O Denegalita		A STATE OF THE STATE OF	
			Mos.—1943 \$3,667,281
3,491	6,477	13,826	°Cr6,509
4,858	22,968	19,762	37,812
			555,032
373,896	373,896	1,495,583	1,511,163
10,000	5,000	40,000	67,600
	\$676,114 3,491 4,858 164,982 373,896	3,491 6,477 4,858 22,968 164,982 188,980 373,896 373,896	\$676,114 \$761,462 \$2,891,953 3,491 6,477 13,826 4,858 22,968 19,762 164,982 188,980 699,218 373,896 373,896 1,495,583

Net income _____\$118,887 \$164,141 \$623,564 \$1,502,183
*Net credit after adjustment of \$18,750,000 over-provision for Federal capital stock tax applicable to the nine months ended Sept. 30, 1942.

Balance Sheet, Sept. 30, 1944

Assets—Investment securities and advances—subsidiaries, etc., \$148,-784,484; cash in banks—on demand, \$14,337,146; special cash deposits, \$1,944,000; dividends receivable—associate companies, \$264,327; other current assets, \$5,545; investment in subsidiary (not consolidated) required to be reorganized by order of Securities and Exchange Commission, \$30,218,881; unamortized debt discount and expense, \$3,130,-318; prepayments, \$13,181; reacquired capital stock (973 shares of \$7 preferred stock and 902 shares of common stock), \$103,109; total, \$197,906,229.

\$197,906,229.

Liabilities—Capital stock, \$155,044,139; long-term debt—gold debentures, 5% series, due 2030, \$29,178,000; contract payable (Arkansas Power & Light Co.—subsidiary), \$4,000,000; accounts payable, \$20,595; accrued interest (incl. \$1,479 for which cash is in special cash deposits), \$245,555; accrued taxes, \$68,820; Power Securities Corp. collateral trust gold bonds called for redemption—including premium (cash in special cash deposits), \$3,333; miscellaneous current liabilities, \$34,553; reserve, \$156,019; earned surplus, \$9,155,214; total, \$197,906,229.—V. 160, p. 2070.

Federal Motor Truck Co .- 1943 Renegotiation Proceedings Completed—

T. R. Lippard, President, on Jan. 31 stated:
"Our renegotiation proceedings have now been completed covering our war business for the year 1943, and an agreement has been consummated with the Government. The amount determined by the Price Adjustment Board as excessive profits was \$1,400,000, which, after credit for income and excess profits taxes paid on such amount, requires a cash refund of \$275,059, which will be paid on or before Feb. 3, 1945.
"The net cost of the gross refund of \$1,400,000, after deducting the resulting reductions in Federal taxes on income for the year, was \$385,063. However, provision in the gross amount of \$835,000 was made for renegotiation in our profit and loss statement for the year ended Dec. 31, 1943, by a deduction from sales, and provision for Federal taxes on income was made accordingly so that the additional \$565,000 of gross refund required in final settlement after credit for applicable taxes on income, had the effect of reducing the net profit for the year, as previously reported, by the amount of \$158,200, or from \$1.33 per share on the outstanding stock, to approximately \$1.01 per share for the year 1943. \(\) ("Our sales for 1944 increased approximately 35% over those for 1944. From preliminary figures, which are subject to audit and yearend adjustments, and figuring Government renegotiation on the same basis as that allowed for the year 1943, the net profit per share for 1944. On outstanding stock should substantially exceed the \$1.01 for 1943."

Statement of Profit and Loss for Year Ended Dec. 31, 1943.

Statement of Profit and Loss for Year Ended Dec. 31, 1943

Sales, less returns, discounts and allowances Less provision for renegotiation adjustment	835,000	\$25,789,358 1,400,000
Balance	\$24,954,358 37,089	\$24,389,358
Total Cost of products sold. Selling and administrative expenses. Interest expense. Other deductions. Normal Federal income tax and surtax (est.). Excess profits tax (est.). Less post-war refund of excess profits tax.	595,617 21,901 11,477 130,000 1,932,000	21,838,403 595,617 21,901 11,477 130,000 1,480,000
Net profit	\$655,248	\$497,048

*As reported previously to stockholders. †As adjusted. ‡Before renegotiation. §After renegotiation settlement.—V. 160, p. 2645. Federal Water & Gas Corp.—Sells Thility-

The corporation has consummated the sale of its interest in West Virginia Water Service Co. after the Securities and Exchange Commis-

sion approved the transaction as necessary or appropriate to effectuate the provisions of Section 11 (B) of the Public Utility Holding Company Act and to the integration and simplification of the holding company system of which Federal is a member.

Federal sold its holdings consisting of 5,000 shares of \$6 cumulative second preference stock (no par) and 12,000 shares of common (no par), of West Virginia, to Shea & Co. for \$1,675,000. Federal will apply the proceeds of the sale to the retirement on May 1, 1945, of \$1,098,000 of its remaining outstanding 5½% debentures, and apply the balance of \$577,000 to the integration and simplification of its system.—V. 161, p. 566.

Federal Water Service Corp.—Officers Lose Before

Federal Water Service Corp.—Officers Lose Before SEC—

The Securities and Exchange Commission rejected Feb. 7 for the second time an amendment to corporation's reorganization plan which would have enabled officers to receive stock in the reorganized company on an equal basis with public investors in the old company.

Similar action was taken last April but withdrawn for reargument when the officers appealed on the grounds that the opinion reflected unfairly on their motives and conduct.

Federal's reorganization plan, approved in 1941, has been carried out except for rights reserved by C. T. Chenery, President, and other officers and directors who opposed the Commission's decision that preferred stock purchased by them during the reorganization should be turned into the company at cost plus 4% interest.

"We have had occasion to note previously the conflict often existing between corporate management and one or more classes of security holders because of management's predominant representation of the interests of one class ° 2 ° by which it is elected to office," the opinion said.

"When, however, members of a management determine to obtain personal advantage out of a reorganization by engaging in a program of buying outstanding securities for the purpose of realizing either the woting power or the enhanced value they expect these securities to have in the reorganizat corporation, or both, the conflict is no longer either normal or unavoidable.

"Now that we have had the question sharply focused in this and other cases before us ° ° we may well decide that a general rule (dealing with treatment of s urities purchased by corporate managers during reorganizations) with adequately flexible provisions would be both practicable and desirable," the opinion continued.

In their appeal to the courts from the Commission's 1941 decision, Mr. Chenery and the other officers were successful in the Appellate Court for the District of Columbia, but the United States Supreme Court disagreed with the decisions of both the Court

Foote Bros. Gear & Machine Corp.—Annual Report-

Foote Bros. Gear & Machine Corp.—Annual Report—
In the annual report to stockholders issued Jan. 26 for the fiscal year ended Oct. 31, 1944, corporation reports net income of \$1,034,534, after all charges, including a reserve of \$1,160,000 against possible refund of profits through renegotiation of war contracts. This compares with net income for the previous fiscal year of \$771,117 after renegotiation refunds. Because the amount of anticipated renegotiation refunds is so indeterminate, no effort has been made to compute per share earnings.

Facilities provided by the Government to date aggregate approximately \$13,200,000. The company does not anticipate the need for any additional facilities to continue with the fulfillment of its part in the war program, William A. Barr, President, said.

On March 28, 1944, a credit agreement was executed with the company's bankers for a Government guaranteed "Regulation V" loan, under which the company may borrow up to \$5,000,000.

Income Account for Years Ended Oct. 31

Net salesCost of sales	1944 \$45,683,392 33,676,268	1943 \$26,284,944 19,655,209	\$18,368,181 10,320,356	\$5,800,716 3,585,486
Gross profit Sell. and admin. exps		\$6,629,734 1,090,863	\$8,047,825 922,377	\$2,215,230 588,412
ProfitOther income	\$10,656,912 66,613	\$5,538,871 63,626	\$7,125,447 40,711	\$1,626,818 14,265
Total incomes Other deductions Vol. payment of excess prof. taxes to U. S.		\$5,602,497 79,194	\$7,166,158 74,240	\$1,641,083 22,788
Treasury			2,059,965	
Prov. for Fed. income and exc. profits taxes Prov. for est. refund to	*8,000,290	†3,915,000	3,617,500	885,000
U. S. Government	1,634,710	750,000		
Net incomeApprop. res. for conv	\$1,034,535	§\$858,303	\$1,414,453 300,000	\$733,295 200,000
Approp. res. for cont	200,000	100,000	200,000	
Bal. avail. for divs	\$834,535	§\$758,303	*\$914,453	\$533,295
Preferred divs. paid Common dividends paid	22,567 155,988	25,284 302,949	36,076 358,932	88,512 116,610
Bal. to surplus	\$655,980	\$430,070	\$519,445	\$328,173
*After deducting credi	t for debt.	retirement.	\$200,000, and	d post-war

*After deducting credit for debt retirement, \$200,000, and post-war refund of excess profits tax, \$574,710. †After credit of \$400,182 for debt retirement. †In respect of renegotiation under "War Profits Control Act." \$7he adjusted net income for the year ended Oct. 31, 1943, is \$771,117; likewise, the balance available for dividends is reduced by \$87,185 to \$671,117.

Balance Sheet, Oct. 31, 1944

Balance Sheet, Oct. 31, 1944

Assets—Cash on hand and demand deposits, \$3,571,209; U. S. Savings Bonds, Series G—at cost and accrued interest, \$85,512; accounts receivable (after allowance for doubtful accounts of \$81,067), \$3,478,543; inventory, \$5,459,153; cash, U. S. Savings Bonds—purchase account—contra, \$89,473; notes and accounts receivable, employees (after allowance for loss of \$412), \$2,200; miscellaneous investments, \$111; post-war refund of excess profits tax (est.), \$153,000; land, buildings, machinery, equipment and patterns (after allowance for depreciation and amortization of \$781,783), \$745,746; deferred charges, \$436,899; total, \$14,021,846.

\$436,899; total, \$14,021,846.

Liabilities—Notes payable, banks, \$500,000: accounts payable, \$1,049,-965; payroll and commissions accrued, \$758,346; accrued taxes other than Federal income taxes, \$259,907; other accrued liabilities, \$71,299; provision for Federal income taxes (after U. S. Treasury Notes, Tax Series, and accrued interest of \$2,707,040; \$5,887,032; provision for renegotiation for the year ended Oct. 31, 1944, and balance of amount payable to U. S. Govt. for year ended Oct. 31, 1943, \$1,578,593; employees' payroll deductions, \$146,741; reserve for certain product guarantee expense, \$5,736; reserve for conversion of plant and facilities to peacetime production requirements, \$500,000; reserve for contingencies, \$502,117; convertible cumulative preferred stock (\$10 par), \$376,120; common stock (\$2 par), \$415,968; capital surplus, \$565,786; donated surplus, \$60,000; earned surplus, \$1,345,247; total, \$14,021,846.—V. 160, p. 1735. -V. 160, p. 1735

(The) Gaylord, Inc. (The Gaylord Apartment Hotel), Los Angeles, Calif. — Tenders for Bonds Asked—Pays 2½% Interest—

2½% Interest—

The Title Insurance & Trust Co., co-trustee, will until the close of business on Feb. 15 receive bids for the sale to it of income mortagge sinking fund bonds dated July 1, 1936 to an amount sufficient to exhaust \$37,070 at prices not exceeding the price at which said bonds may be purchased at that time in the open market. All tenders will be opened on Feb. 16, 1945.

The company on Feb. 1 paid 2½% interest on the income mortgage sinking fund bonds which is entitled to accrued interest of 3% per annum and up to 5% per annum if earned. A similar distribution was made on Aug. 1, last.—V. 160, p. 830.

General Motors Corp .- 75-Cent Common Dividend-

The directors on Feb. 5 declared a dividend of 75 cents per share on the outstanding common stock, payable March 10, to holders of

record Feb. 15. In 1944, the company paid a dividend of 75 cents per share each quarter, as against 50 cents per share in each of the four quarters of 1943.

The regular quarterly dividend of \$1.25 per share was declared on the \$5 preferred stock, payable May 1, to holders of record April 9.

—V. 161, p. 462.

General Phoenix Corp.—Earnings—

Three Months Ended Dec. 31—	1944	1943
Net profit after provision for taxes	\$61,272	\$63,329
Earnings per sh. on class A com. and com. stks.	\$0.51	\$0.54
—V. 161, p. 7.		Carried to Park

Georgia RR.—Earnings—

December-	1944	1943	1942	1941
Gross from railway	\$735,141	\$638,711	\$896,158	\$644,149
Net from railway	137,068	17,464	440,779	174,528
Net ry, oper, income From Jan, 1—	102,938	18,291	417,813	135,175
Gross from railway	10,245,412	10,604,038	9,122,568	5,615,529
Net from railway	3,319,030	4,127,813	4,096,596	1,659,114
Net ry. oper. income	2,879,839	3,564,793	3,678,644	1,437,454

Giant Portland Cement Co.-Earnings-

Years End. Dec. 31-	1944	1943	1942	1941
Sales (net)	\$735,480	\$1,130,198	\$1,439,976	
†Net loss	59,065	17,348	*43,189	*43,191
*Profit. †After costs	and selling	expenses.		

Note—By reason of the 1944 loss from operations, it is expected that the company will obtain a refund of Federal and State income taxes in the amount of approximately \$28,500 under the loss carryback provisions of the Internal Revenue Code. Such refund will be reflected in income accounts when received.

Balance Sheet, Dec. 31, 1944

Assets—Cash, \$184,570; U. S. Govt. securities, \$150,000; accounts receivable (after reserves for bad debts and cash discounts of \$5,711), \$26,780; inventories, \$329,260; accrued interest receivable, \$336; advances to salesmen, \$1,161; refund receivable of Federal and State income taxes, \$5,850; property, plant and equipment (after reserves for depreciation and depletion of \$1,435,081), \$762,372; deferred charges, \$7,591; total, \$1,467,922.

Liabilities—Accounts payable and accrued charges, \$33,346; accrue taxes (Federal, State and local), \$8,881; dividend arrears certificate: \$585,705; capital stock (\$1 par), \$282,453; capital surplus, \$1,219,655 deficit from operations, Dr\$76,412; total, \$1,467,922.—V. 159, p. 736 V. 154, p. 542; V. 153, p. 1275.

Goodall Worsted Co.—Stock Valuation-

Goodall Worsted Co.—Stock Valuation—

The Boston investment firms of J. Arthur Warner & Co. and May & Gannon have brought an equity suit in the Federal Court in Maine seeking to have transferred to that court from the Maine Supreme Judicial Court, their appeal from the price fixed for Goodall Worsted Co. stock when the company was consolidated with Sanford Mills,

These firms are two of 26 Goodall stockholders who declined to accept the price offered for their stock. All told, the 26 shareholders held 5,797 shares of Goodall stock. Last November Goodall Worsted Co. itself filed an action in the Supreme Judicial Court asking the court to set a value for the stock. The two Boston houses are asking the Federal Court to take jurisdiction in the case on the ground of diversity of citizenship.—V. 160, p. 1736.

Graham-Paige Motors Corp.—Plans Sale of New Post-War Cars-

War Cars—

Joseph W. Frazer, Chairman, on Feb. 5 announced that plans for the marketing of the company's post-war automobile have reached the final stage and that awarding of franchises to a nation-wide network of 1,200 distributors probably will begin within the next 90 days.

"Our method of distribution will differ from that of many other automobile companies," he explained, "in that dealers will function under distributors in territory allotted to them. We anticipate a dealer body of 3,500 to 4,000 and the distributors will make these appointments as cars become available and volume increases.

"During the first year of production we expect 350 to 400 automobiles a day will roll from our assemly lines into the hands of distributors."

distributors."

Mr. Frazer said that where feasible automobile distributors in rural areas also will handle the Rototiller, flame cultivator and tractor—farm implements which the company has announced it will build. "Likewise," he said, "it will be possible in some instances for long-established farm implement dealers to increase their volume by selling the company's line of automobiles."—V. 161, p. 567.

Great Western Sugar Co. — Secondary Offering—Shields & Co. on Feb. 8 successfully concluded a secondary offering of 45,000 shares of common stock (no par) at \$29 a share, less 60 cents a share selling commission. The offering was quickly oversubscribed.—V. 161, p. 310.

v. 101, p. 510.				
Gulf Power Co.—]	Earnings–	_	10 T	
Period End. Dec. 31-	1944—Mo	nth—1943	1944-12	Mos.—1943
Gross revenue	\$404,288	\$366,621	\$4,320,292	\$3,779,437
Operating expenses	237,186	250,543	2,290,080	1,982,369
Deprec. & amort	24,000	26,750	288,000	273,000
General taxes		[270,586	255,290
Fed. income taxes			181,335	179,295
Fed. excess profit taxes Provision in lieu of	98,003	45,149	518,817	372,76
taxes}		l	202,579	150,966
Gross income	\$45,099	\$44,179	\$568,895	\$565,750
Int. and other deducts.	3,071	12,469	115,305	170,481
Net income	\$42,027	\$31,710	\$453,590	\$395,269
Divs. on pfd. stock	5,513	5,513	66,156	66,156
Balance	\$36,515	\$26,197	\$387,433	\$329,113

Gulf & Ship Island RR.—Earnings—

December-	1944	1943	1942	1941
Gross from railway	\$218,223	\$255,589	\$245.385	\$130,362
Net from railway	27,239	105,439	*32,829	*3.444
Net ry. oper, income From Jan. 1—	11,379	75,381	*69,241	*44,372
Gross from railway	2.814,668	2.613.753	2,516,981	1,670,591
Net from railway	675,604	382,567	661,420	322,929
Net ry. oper, income	257,959	*35,581	262,705	*38,541
*Deficit V 161 p 11	O and the state of	THE RESERVE THE PARTY OF THE PA		

Hancock Oil Co. of California—Earnings—

	Period End. Dec. 31-		Mos. 1943	1944—6 M	os.—1943
	Gross oper, income *Costs, oper, and gen.	\$2,427,248	\$1,869,988	\$4,829,047	\$3,534,977
2	expenses	1,812,867	1,441,584	3,647,900	2,739,348
	Intangible devel. costs.	153,957	53,411	264,921	68.774
	Deprec., depl. and aband.	126,704	92,393	242,419	183,271
	Net inc. from oper Dividends received	\$333,720 147,935	\$282,601 189,370	\$673,806 391,824	\$543,584 193,740
	Net income Earn, per sh. of cap.	\$481,655	\$471,971	\$1,065,630	\$737,324
	stock	\$2.15	\$2.11		\$3.29
	*Includes raw materia penses, State, county and	ls, operating Federal ta	ng, selling a xes.—V. 161	nd adminis p. 310.	trative ex-

Haverhill Electric Co.—Stock Approved—

The Massachusetts Department of Public Utilities has approved the suance of 26,000 shares of additional capital stock, to be sold at system ::

par (\$25 per share). The proceeds are to be applied solely to the payment and cancellation of outstanding notes to the extent of \$650,000.

As a condition to approval, the Department having determined that the provisions made by the company for depreciation 'having been inadequate, the company is required to set aside out of earnings for depreciation a sum not less than \$175,000 a year until further order of the Department.

The company originally petitioned the Department for authority to issue 40,000 shares of additional stock. The DPU order points out that the company on Dec. 31, 1943, had outstanding \$1,000,000 of notes which were subsequently reduced to \$800,000.—V. 160, p. 223.

Harvill Corp.—New Chairman, etc.—

Jeffrey S. Granger, head of Sulzbacher, Granger & Co., has been ected Chairman of the board, succeeding James F. MacNamara,

signed.
William E. Sprackling, Vice-President of Anaconda Wire & Cable Co.,
nd Allan Burleigh, President of Harvill Process Corp., have been
ected directors.—V. 161, p. 567.

Herff Jones Co. of Indianapolis — Registers 60,000

The company has filed a registration statement with the SEC covering 60,000 shares of its class A preference stock (\$1 par). The shares, which are issued and outstanding, are being sold through Union Securities Corp., Indianapolis, for the selling stockholders at \$9.25 a share, the underwriting commission being 75 cents a share.

Hickok Oil Corp. (& Subs.)—Annual Report—

Years End. June 30— Net sales *Cost of sales & oper.	1944 \$19,001,716	1943 \$18,940,213	1942 \$20,731,611	
expenses	16,442,085	16,389,296	17,816,093	15,538,484
Operating profit Other income	\$2,559,631 357,654	\$2,550,917 399,398	\$2,915,518 374,201	\$3,375,261 305,319
Other expenses †Federal income tax Minority int. in profit of subsidiary cos	\$2,917,285 479,698 1,056,652	\$2,950,315 191,442 1,220,180 59,045	\$3,289,719 195,189 1,158,955 82,308	\$3,680,579 213,597 1,013,394 104,451
Consol. net profit Divs. on prior pfd. stk Divs. on 5% pfd. stock_ Divs. on cl. A com. stk. Divs. on cl. B com. stk.	\$1,314,087 69,930 124,681 500,000 500,000	\$1,479,648 69,930	\$1,853,267 69,930 124,685 700,000	\$2,349,136 69,930
*Includes depreciation	†Includes	in 1944 \$67	000: in 194	3 \$163 100:

in 1942, \$252,725, and in 1941, \$163,675 for excess profits taxes

Note—The companies' equity in the undistributed net profits of un-consolidated subsidiaries for 1942 amounted to \$24,887, \$20,388 in 1943 and \$2,681 in 1944.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, \$2,607,638; U. S. Government securities, \$419,838; trade notes and accounts receivable (after reserve of \$221,617), \$1,255,870; inventories, \$5,307,632; investments and other assets, \$1,156,996; property, plant and equipment (after reserves for depreciation, depletion and amortization of \$5,674,326), \$8,349,864; good-will, trade names, etc., \$570,000; option fees, \$49,243; gasoline contract after reserve of \$193,680), \$6,320; deferred charges, \$204,043; total, \$15,644,097.

total, \$15,644,097.

Liabilities—Accounts payable, \$762,629; accrued gasoline, local and sundry taxes, \$805,591; other accrued accounts, \$2,517; provision for Federal taxes on income, estimated (less U. S. Treasury tax notes of \$673,598), \$421,872; portion of long-term debt due within one year, \$21,594; amount due to unconsolidated subsidiaries, \$31,508; long-term debt (excl. portion payable within one year), \$79,854; reserve for contingencies, \$117,378; deferred income, \$8,805; minority interest in subsidiaries, \$674,104; prior preferred stock, 7% cumulative (par \$100), \$999,000; 5% cumulative preferred stock (par \$25), \$2,493,700; class A common stock (par \$1), \$500,000; class B common stock (par value \$1), \$500,000; capital surplus, \$241,597; earned surplus, \$7,983,949; total, \$15,644,097.—V, 158, p. 2362.

Holophane Co., Inc.—Calls Preference Stock

The directors have called for redemption March 15 the balance of 689 shares of \$2.10 cumulative preference stock outstanding. The stock is redeemable at \$33 per share. Originally, a total of 34,000 shares were issued in 1929.—V. 159, p. 1555.

Horn & Hardart Baking Co.—Report—

The earnings given in the "Chronicle" of Feb. 5 are for the fiscal years ended Sept. 30, 1944 and 1943.—See V. 161, p. 567.

Hotel Waldorf-Astoria Corp.—Insurance Program-

The corporation has revised its group life and disability insurance program to provide the hotel's employees with additional non-occupational disability benefits, extend protection to employees' families, and grant benefits for death or dismemberment by accidental means. The new provisions are being underwritten by the Equitable and Metropolitan Life Insurance companies on a basis whereby the employer bears the entire cost.—V. 160, p. 2296.

Howes Bros. Co., Boston-Earnings-

Calendar Years-	1944	1943	1942	1941
Net earnings	\$276,886	\$274,813	\$273,730	\$256,359
Pfd. divs. paid	107,569	109,553	109,756	107,210
Common divs. paid	143,750	143,750	143,750	143,750
Balance	\$25,567	\$21,510	\$20,224	\$5,399
Profit and loss surplus_	1,755,645	1,730,077	1,708,567	1.688,342
Earns, per shr, on com.	\$14.72	\$14.37	\$14.25	\$12.96
	01	0 01 704		

Balance Sheet, Dec. 31, 1944

Assets—Accounts receivable, \$1,693,663; merchandise (cash advanced on hides and leather), \$1,561,226; securities (principally subsidiaries), \$970.796; U.S. Govt. securities, \$40,000; cash in banks, \$791,450; total, \$5,057,135.

Liabilities—Accounts payable, \$303,990; reserve for continger \$150,000; preferred stock (less treasury stock of \$152,500), \$1,697 common stock, \$1,150,000; undivided profits, \$1,755,645; total, 057,135.—V. 159, p. 550.

Illinois Central RR .- Earnings of Company Only-

December—	1944	1943	1942	1941
Gross from railway	\$18,260,171		\$16,660,118	
Net from railway	6.587,551		2,223,330	3,115,675
Net ry, oper, income From Jan, 1—	2,143,908	4,300,279	6,738,298	.2,311,668
Gross from railway	223,273,710	213,010,308	177,370,948	122,274,463
Net from railway	78,937,495	75,864,846	56,492,101	33,323,273
Net ry. oper. income	24,627,493	33,867,434	30,385,730	21,010,522
	Earnings o	of System		1.00
Period End. Dec. 31	1944Mo	nth-1943	1944-121	Mos.—1943
	\$	\$	\$	\$ 111
Ry. oper, revenues	21,397,215	21,068,824	259.271.903	247,637,580
Ry. oper. expenses	13,759,236			159,790,230
Railway tax accruals	5,470,402			43,544,768
Equip. & joint facility	05,57468			
rents (net Dr)	240,414	334,448	4,420,211	6,041,626
Net ry, oper, income	1,927,163	3,476,231	28.953.324	38,260,956
Other income	127,332			1,071,697
Miscellaneous deducts	5.080			61,273
Inc. avail. for fixed charges Interest, rent for leased	2,049,415	3,585,991	30,219,195	39,271,380
railroads and other				1
fixed charges	1,047,209	1,107.872	12,833,579	14,142,258
The second of th	-			-

*Net income 1 002 206 2 478 119 17 385 616 25 129 122 *After providing for Federal income and excess profits taxes.

V. 161; p. 463.

(Harvey) Hubbell, Inc.-Renegotiation of Contracts

The corporation and its subsidiaries have concluded war contractor renegotiations for 1943. Earnings for the year were not affected reserves set up were sufficient to cover the settlement, it was nounced by the company.—V. 160, p. 1295.

Illinois Bell Telephone Co.-Annual Report-

	Account for 1944	r Calendar 1943 \$	1942 \$	1941 \$
Local service revenues Toll service revenues Miscellaneous revenues	85,057,461 41,440,547	82,458,896	79,789,037	77,680,092 24,371,210
Total Uncollect, oper, revs	129,729,139 196,231	120,878,683 191,124	110,573,772 288,367	104,766,979 284,628
Total oper. revenues_	129.532.908	120.687.559	110,285,405	104,482,351
Current maintenance	21,149,898	20,191,007	21,220,294	21,356,308
Deprec. & amort. exp	12,411,944	12,291,457	11,843,152	11,387,716
Traffic expenses	31,922,571	29,486,101 9,387,233	23,913,887 9,316,062	21,716,416 8,745,805
Commercial expenses Operating rents	973.582	981,619	952,289	950,840
Exec. & legal departm'ts	563,359	540,018	517,141	483,072
Accounting & treasury departments	5,038,260	4,666,740	4,296,852	3,813,886
Provision for employees' service pensions	3,341,804	2,458,368	1,898,543	1,708,579
Empl's sick, accident, death & other benefits	1,999,548	1,991,860	1,511,472	1,122,612
Service received under	1,333,348	1,991,000		
Other cen eyes (less	1,834,960	1,679,937	1,540,805	1,458,456
"exps. chdg. constr.") Federal taxes Federal excess prof. tax	1,121,579	1,324,027	1,158,007	699,191
Federal taxes	6,124,870 6,190,975	7,114,411 1,200,000	6,012,082	3,606,705
Other taxes	13,356,062	12,990.472	13,400,104	12.812,309
Net oper, income	13,566,449	14,383,459	12,704,715	14,620,456
Net non-oper. income	1,121,326	1,171,031	Dr770,030	Dr762,821
Income available for fixed charges	19 445 199	12 212 420	11,934,685	13,857.635
Bond interest	12,445,123 1,355,090	1,355,163	1,355,035	1,673,263
Other interest	208,592	13,212,428 1,355,163 373,291	484,671	432,809
Net inc. avail for divs. Divs. on common stock	10,881,441 10,562,435	11,483,974 10,968,682	10,094,979 11,374,930	11,751,563 12,000,000
Balance, surplus Earns, per sh. on 1,500,- 000 com. shs. (par \$100)	/319,006	515,292	*1,279,951	*248.437
000 com. shs. (par \$100) *Deficit.	\$6.70	\$7.07	\$6.21	\$7.83
В	alance Shee	t, Dec. 31		
Assets—			1944 \$	1943 \$
Telephone plant Miscellaneous physical p			378,839,026	372,209,413
Miscellaneous physical p	roperty		133,225	304,124
Investments in capital st	ock of subs	sidiaries	328,910	328,110
Other investments Cash			1,007,475 6,884,655	1,007,665 2,940,989
Special cash deposits			783,123	794,120
Special cash deposits Temporary cash investm	ents		\$2,500,000	
Working funds advanced	to employe	es	174,190	174,900
Notes receivableAccounts receivable			4,292	8,696
Material and supplies			14,629,734 3,104,806	13,220,746 3,511,138
			689,987	515,693
Prepayments				68,649
Prepayments Other deferred charges_			158,904	
PrepaymentsOther deferred charges			158,904 	
Prepayments Other deferred charges Total Liabilities			158,904 	395,084,243
Prepayments Other deferred charges Total Liabilities			158,904 	395,084,243
Prepayments Other deferred charges. Total Liabilities— Common stock (par valu Premium on capital stock 1st mtge. 23/4 bonds, se	e \$100 per	share)	158,904 409,238,327 162,499,000 19,576 50,000,000	395,084,243 162,499,000 19,576 50,000,000
Prepayments Other deferred charges Total Liabilities— Common stock (par valu Premium on capital stock 1st mtge. 234% bonds, se	e \$100 per	share)	158,904 409,238,327 162,499,000 19,576 50,000,000	395,084,243 162,499,000 19,576 50,000,000 3,530,363
Prepayments Other deferred charges. Total Liabilities— Common stock (par valu Premium on capital stoc 1st mtge. 234% bonds. \$\$\text{Note sold to trustee of}\$\$ Advances from American Advance billing for servi	e \$100 per	share)	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434	395,084,243 162,499,000 19,576 50,000,000 3,530,363
Prepayments Other deferred charges. Total Liabilities— Common stock (par valuer premium on capital stoce statings, 23% bonds, se Note sold to trustee of Advances from American Advance billing for servinosits.	e \$100 per ker. A, due Ja pension fun Tel. & Tel. ce and cust	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000
Prepayments Other deferred charges. Total Liabilities— Common stock (par valu Premium on capital stoc sts mige. 2%% bonds, se Note sold to trustee of Advances from American Advance billing for servi posits	e \$100 per ker. A, due Ja pension fun Tel. & Tel. ce and cust	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000 1,980,861 8,125,402
Prepayments Other deferred charges. Total Liabilities— Common stock (par valuer premium on capital stoce statings, 23% bonds, se Note sold to trustee of Advances from American Advance billing for servinosits.	e \$100 per ker. A, due Ja pension fun Tel. & Tel. ce and cust	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434	395,084,243 162,499,000 19,576 50,000,000 2,530,363 2,000,000 1,980,861 8,125,402 16,849,456
Prepayments Other deferred charges. Total Liabilities— Common stock (par value premium on capital stock) St mitge. 234% bonds, se Note sold to trustee of Advances from American Advance billing for servi posits Accounts payable and of Accrued liabilities not du Unamortized premium or	ie \$100 per k r. A, due Ja pension fun Tel. & Tel. ce and cust ther current e n funded de	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434 	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000 1,980,861 8,125,402 16,849,456
Prepayments Other deferred charges. Total Liabilities— Common stock (par value premium on capital stock) St mitge. 234% bonds, se Note sold to trustee of Advance from American Advance billing for servi posits Accounts payable and of Accrued liabilities not du Unamortized premium or	ie \$100 per k r. A, due Ja pension fun Tel. & Tel. ce and cust ther current e n funded de	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434 	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000 1,980,861 8,125,402 16,849,456
Prepayments Other deferred charges. Total Liabilities— Common stock (par value Premium on capital stoce 1st mtge. 234% bonds, see Note sold to trustee of Advances from American Advance billing for servi posits Accounts payable and of Accounts payable and of Account payable and other deferred credits. Depreciation and amortized premium or other deferred credits. Depreciation and amortized premiums of telephones.	te \$100 per kr. A, due ja pension fum Tel. & Tel. ce and cust ther current e	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434 	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000 1,980,861 8,125,402 16,849,456
Total Liabilities— Common stock (par value Premium on capital stoce 1st mtge. 234% bonds, see Note sold to trustee of Advances from American Advance billing for servi posits Accounts payable and of Accounts payable and other deferred credits. Depreciation and amortized premium or contributions of telephonal contributions of telephona	te \$100 per kr. A, due ja pension fum Tel. & Tel. ce and cust ther current e	share) n. 15, 1981 d Co omers' de-	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434 	395,084,243 162,499,000 19,576 50,000,000 3,530,363 2,000,000 1,980,861 8,125,402 16,849,456
Prepayments Other deferred charges. Total Liabilities— Common stock (par yalu Premium on capital stoc 1st mtge. 234% bonds, se Note sold to trustee of Advances from American Advance billing for servi	te \$100 per kr. A, due ja pension fum Tel. & Tel. ce and cust ther current e	share)	158,904 409,238,327 162,499,000 19,576 50,000,000 2,634,434 	395,084,24 162,499,00 19,57 50,000,00 3,530,36 2,000,00 1,980,86 8,125,40 16,849,45 737,49 66,36 129,505,2 10,45

of pension trust funds not presently required to meet pension payments.—V. 161, p. 208.

Indiana Service Corp.—To Amend Plan-

The corporation soon will file with the SEC additional amendments to the reorganization plan it submitted last October.

There are two principal objections to the plan as now constituted, these being a submitted of the plan as now constituted,

There are two principal objections to the plan as now constituted, these being:

(1) That the \$11,900,000 funded debt proposed for the new company is too large in relation to the approximately \$13,000,000 net value of properties after adjusting downward the book value of the traction facilities.

(2) That issuance of \$2,500,000 cash and \$500,000 one and two-year demand notes in payment of indebtedness owing the Midland Utilities Co., parent, is too liberal.

To eliminate these objectionable features the company is preparing an application for permission to reduce the amount of debt outstanding and to refund the balance on a lower interest basis.

Details of the program have not been settled as yet, but the company is expected to use about \$2,500,000 or \$3,000,000 of its available cash to scale down amount of bonds. This will bring the debt structure into a more conservative ratio to depreciated property values. Through the bond refunding the company could take advantage of present favorable market conditions to sharply reduce its annual fixed charges without waiting to solve the problem of satisfying creditor and preferred stockholder claims.

The note aggregates \$2,739,000 face amount, plus unpaid interest of about \$1,700,000. The preferred stock is outstanding in \$3,032,800 par value and had dividend accumulations at the 1944 year-end of \$2,519,372.

Question exists as to whether the inter-company note should be

\$2,519,372.
Question exists as to whether the infer-company note should be subordinated to claims of the publicly-held preferred stock.
Considerable time will be necessary to resolve this question. The note claim of Midland Utilities Co., however, presumably will be settled solely by issuance of common stock of the reorganized company in lieu of cash and demand notes provided in the plan now on file with the SEC. (Boston "News Bureau".)—V. 160, p. 2647.

mianu steer Co. (& Subs.)—Earnings—	47 Tr 128 4
Calendar Years— #1944	1943
Net income 11 22 b40 22	7 \$42 181 462
	0 9.775.956
Interest and expense on bonds and serial notes_101,033,24	
Provision for post-war and other adjustments	1,009,638
Provision for Federal income taxes 5.849,00	
Provision for Federal excess profits taxes 11,798,00	0 13,410,000
	5 \$10,801,564

*Preliminary. †After deducting administration expenses and all charges for repairs and maintenance.

Note—Income for 1944 does not reflect any possible liability in respect to renegotiation of Government contracts. Figures submitted in the preliminary report for 1944 reflect all of the presently known requirements for retroactive wages due in ac-

cordance with the recent decision of the War Labor Board. Edward L. Ryerson, Chairman of the Board, Jan. 31, said:
"Our operations for the year 1944 were maintained at a higher continuous rate than during any previous year of our history and averaged 108.4% for the year with a total record production of 3,684,147 ingot tons of steel. The demand for many important steel products resulting from war needs has recently been increased beyond any previous requirements for such purposes, but the fulfillment of these demands and our ability to continue at our present level of production will largely depend upon obtaining sufficient manpower, and the ability of the railroads to continue to move the vast tonnages now being handled in and out of our manufacturing properties.
"We have been advised by the Navy Price Adjustment Board that no excessive profits had been realized by the company during its fiscal year ended Dec. 31, 1943."—V. 161, p. 568.

Institutional Securities, Ltd.—Bank Group Dividend-

A semi-annual cash distribution of 2.75 cents per share has been declared on the Bank Group shares, payable March 31 to shareholders of record Feb. 28. A like amount was disbursed on April 1 and Oct. 2, 1944.—V. 161, p. 110.

Inter-American Oil Corp.—New Name—

International Nickel Co. of Canada, Ltd. - Common

DIVIGENCE—
The directors on Feb. 5 declared a dividend on the common stock of 40 cents a share in United States currency, payable March 31 to shareholders of record March 1. This is the 110th dividend declared on the common stock. Distributions in the same amount were made in each quarter of 1944:

The Canadian Foreign Exchange Control Board has authorized the disbursement of the dividend in United States currency in respect of certificates issued by the Company's Toronto, Montreal and New York transfer agencies and at the equivalent in sterling in respect of certificates issued by the Company's London transfer agency.—
V. 160, p. 2544.

Jaeger Machine Co.—Annual Report—

G. Jaeger, President, states:
The financial condition of company remains excellent. Occasioned by a rise in volume of war production orders to a figure in excess of \$9,000,000, in May the directors considered it advisable for the company to enter into a Regulation VT credit arrangement with its banks. An original borrowing thereunder amounting to \$1,500,000 had been somewhat reduced at the close of the fiscal year, Nov. 30, 1944, and since that date all borrowings under the credit have been liquidated leaving the company at this date entirely free from bank borrowings.

Income Account, Years Ended Nov. 30 (Including Subs.)

	1944	1943	1942	1941
Sales, less returns, allowances & discounts Cost of sales Sell., gen. & adm. exps.	8,402,459	5,877,304	\$9,282,984 6,037,068 775,888	\$6,973,026 4,697,455 862,112
Operating profit Interest income, etc	\$2,320,886 26,814	\$1,262,201 28,738	\$2,470,028 59,552	\$1,413,458 88,519
Profit Depreciation Loss on disposition of	\$2,347,700 83,506	\$1,290,939 60,199	\$2,529,580 55,374	\$1,501,977 51,248
fixed assets Interest paid Payment for cancella-	22.049 24,738	6,169	7222	12,214
tion of sales contract Prov. for Fed. inc. tax_ Prov. for Fed, excess		195,000	366,000	349,022
profits taxProv. for contingencies		*600,000 28,475	*1,328,300 250,000	306,000 100,000
Net profit for year Dividends paid	\$355,346 248,653		\$529,906 414,421	\$683,492 393,700
Surplus Earns, per sh, on com,	\$106,693	\$69,559	\$115,485	\$289,792
*After post-war refus		00 in 1942,		1943, and

\$103.000 in 1944, also in 1944 after \$32,358 over provision for renego-tiation for prior year, †Including estimated provision for renegotia-tion of Government contracts.

Balance Sheet, Nov. 36, 1944

Balance Sheet, Nov. 36, 1944

Assets—Cash, \$601,423; U. S., IGovernment securities (including \$2,025,000 of tax notes, at eost) (equivalent to market), \$2,350,000; accounts receivable (after reserve for bad debts, etc., of \$50,000), \$2,-207,822; post-war refundable portion of excess profits tax, \$202,266; land, building, machinery and equipment (after reserve for depreciation of \$415,007), \$1,089,578; patents, \$1; deferred charges, \$33,733; total, \$7,441,146.

Liabilities—Notes payable to banks (Regulation VT loan), \$1,300,000; accounts payable, \$359,486; accrued Ilabilities, \$169,390; dividend payable, \$62,163; provision for estimated Federal taxes on income and renegotiation of Government contracts, \$1,818,517; reserve for contingencies, \$350,000; capital stock (165,768 no par shares), \$1,632,076; capital surplus, \$35,460; earned surplus, \$1,714,055; total, \$7,441,146.—V. 160, p. 832.

Joy Manufacturing Co. (& Subs.) - Annual Report-

Years End. Sept. 30—Sales	*1944 \$16,011,304 3,001,973 \$2,194,000	1942 \$9,847,863 1,977,106 1,115,488	1941 \$6,806,976 1,708,602 691,000
Net income \$Earnings per share		\$861,618 \$2.24	\$1,017,602 \$2.65
*After provision for 1 \$1,741,000 for excess pro- common stock.			

common stock.

Notes—(1) During the year ended Sept. 30, 1944, the company arranged for a V-Loan up to a maximum of \$2,250,000 to assist in financing war contracts. Borrowings under this credit reached a peak of \$1,970,000 during the year. Prior to Sept. 30, 1944, all borrowings were paid off, although the Credit agreement was not terminated, Since that date it has been deemed advisable to make new borrowings under this credit, and as of Nov. 22, 1944, the company had outstanding loans of \$810,000, of which \$500,000 have been invested in U. S. Treasury Tax Notes, and \$310,000 have been added to working funds.

100ds.

(2) During the year ended Sept. 30, 1944, the company made regular payments on its five-year-term loan, and, in addition, an pated the payment of \$135,000 on the final maturities thereunder, reduced the total of the term loan at Sept. 30, 1944, to \$755 compared with \$1,225,000 a year previous, or a reduction in debt of \$470,000 during the year.

Consolidated Balance Sheet, Sept. 30, 1944

Consolidated Balance Sheet, Sept. 36, 1944

Assets—Cash on hand and demand deposits in bainks, \$1,032,047; notes and accounts receivable, trade (after reserve for doubtful notes and accounts receivable of \$186,042), \$1,582,192; other receivables, \$20,779; inventories, at a verage costs, \$4,799,554; company's capital stock purchased for distribution to employees under incentive compensation plan, 5,593 shares, at cost, \$70,155; post-war refund of excess profits tax, \$46,839; property, plant and equipment, at cost (after reserves for depreciation and for amortization of emergency facilities of \$625,688), \$718,879; patents, at cost (after reserve for amortization of patents of \$10,215), \$70,287; prepaid expenses and deferred charges, \$87,660; total, \$8,428,394.

Liabilities—Notes payable to backs positive for the service of the service o

S87,60; total, S8,428,334.

Liabilities—Notes payable to banks, portion due within one year, \$350,000; accounts payable, \$802,922; deposits on uncompleted sales contracts, \$164,226; payroll deductions for withholding taxes and war bonds, \$20,257; salaries and wages, including provision for incentive compensation, \$236,916; taxes, other than taxes based on income, \$104,368; other accrued liabilities, \$25,546; provision for Federal and

State taxes based on income and for renegotiation refund (less, U. S. Treasury notes, taxes series C, at cost of \$1,000,000), \$1,407,540; notes payable to banks, due in instalments to Sept. 22, 1946 (less portion due within one year), \$405,000; common stock (par \$1 per share), \$384,100; paid-in surplus, \$1,832,466; earned surplus, \$2,695,053; total, \$8,428,394.—V. 161, p. 568.

Johns-Manville Corp.—Annual Report-

Lewis H. Brown, President, on Jan. 31 stated in part as follows:

Orders for products for war service and essential civilian use were
to high level throughout the year, but, as many plants are located
areas of critical labor shortage, production was dependent on
werely depleted manpower.
As a result, sales in 1944 declined to \$101,211,499, compared with
107,418,305 in 1943, and \$108,021,383 in the all-time peak year

of 1942.

Production efforts in 1944 continued to be concentrated on materials of importance to the prosecution of the war. Asbestos textiles, packings, gaskets, and brake linings; insulations; building materials; Transite (asbestos-cement) pipe; Celite (diatomaceous earth) filter aids and fillers; ship partitions, and other products were supplied to the armed services, the merchant marine and to all basic war industries.

Taxes of Prior Years

Taxes of Prior Years

A Government examination of United States income tax obligations for 1940 and 1941 raised a number of points of law and fact. After thorough study and discussion, an additional payment was agreed to, amounting to \$2,010,159, against which a refund of \$82,682 is expected. The most important question was the length of useful life of machinery and equipment, a fact which is, of course, difficult of accurate determination.

In consequence of the determinations of this audit, there was an additional provision made for taxes for 1942 and 1943 amounting to \$779,595. The total increase in taxes for the four years, \$2,707,072, was charged to the reserves for tax contingencies. Interest amounting to \$337,976 on the additional payment for 1940 and 1941 was deducted from income for 1944.

Refunds to Governments

Pursuant to provisions of the statute requiring renegotiation of war contracts, \$250,358 of 1943 earnings (computed after allowance for taxes) was refunded to the United States Government. Of this amount, \$131,767 was paid in cash and the remainder, \$118,591, was deducted from the post-war refund of taxes due from the Government. The amount of the refund was charged against the reserve for contingencies.

The matter of a refund to the Canadian Government from earnings of the years 1941-43 is under discussion with that Government.

Canadian Business

Production of asbestos fibre was somewhat reduced from 1943, though operations continued at a high level. Including manufactured products, total sales of Canadian Johns-Manville Co., Ltd., in 1944 were \$12,771.643, of which \$4,112.229 were sales of asbestos fibre to other Johns-Manville companies. Total sales in 1943 were \$12,715,113.

Properties and Plants

Additions to and replacements of productive facilities were, as in the preceding two years, retarded by war conditions. They amounted to \$1.427.975 in 1944, compared with \$694,111 in 1943 and an average of \$2,200,000 per year in the 15 years ended with 1943.

Capital and Surplus

Capital and Surplus

As announced early in 1944, capital structure was simplified by the redemption on April 1 of the remainder of the preferred stock. The original issue, at the organization of the present corporation in 1925, was \$9,000.000 at redemption value. Of this, \$3,000,000 was redemed in 1940 and \$3,000.000 in 1941.

At the time of the present corporation's organization it was determined to state the value of the common stock at \$20 per share. The value of the corporation's net assets at the beginning of business was in excess of this amount, and the excess was credited to an account for capital surplus. This was increased in 1937 in the amount by which the subscription for a new issue of 100,000 shares of common stock exceeded the stated value of \$20 per share. There were a few other less significant adjustments in capital surplus. For the past several years capital surplus has amounted to \$14,379,898, continuing to reflect the excess of paid-in capital over the stated value of the common stock. The account for earned surplus has, as its name indicates, represented the amount of earnings since the present corporation began business, less dividends paid.

As a further step toward simplicity in statement of capital, the capital surplus (and \$2,620,102 from earned surplus) was transferred to the account for common stock. Thus, the common stock is now stated at \$34,000,000, which is \$40 per share.

Fund for Deferred Expenditure

Fund for Deferred Expenditure

The fund for deferred expenditure is available for contingent obligations which may require the expenditure of cash, and for postwar capital expenditure. In addition to cash deposited in the fund, it includes the post-war refunds of excess profits taxes due from the United States and Canadian Governments.

During 1944 the fund was increased to \$14.022,499 by the deposit of an additional \$2,000.000 of cash, by post-war tax refunds amounting to \$551,820, and by \$95,600 of interest earned. From it was deducted the \$18,591 of post-war tax refund relinquished in connection with the refund of 1943 earnings to the United States Government.

Consolidated Income Account for Years Ended Dec. 31

	1944	1943
	\$	5
Sales, less discounts and allowances	101,211,499	107,418,305
Manufacturing cost, selling and admin. ex-		
penses, etcProvision for depreciation	83,628.724	85,599,003
Provision for depreciation	1,600,000	1,694.999
Amortization of leasehold improvements	62,857	
Unit depletionSpecial depletion and obsolescence of mineral	354,573	544,973
Special depletion and obsolescence of mineral		
properties		290,819
Provision for contingencies	800,000	3,060,000
Federal and Canadian income taxes	2,954.000	2,723,777
Excess profits taxes	4,673,000	7,124,414
Addit'l Fed, income & exc, profits taxes, 1940		
Fed. capital stock, social secur., State and		tar to a r
local taxes	2.139,132	2.088.770
Post-war refund of excess profits taxes (Cr)	477,000	719,562
		grant visit in
	5 450 010	4 055 006
Net income	5,476,213	
Dividends on preferred stock	43.750	
Dividends on common stock	2,337,500	1,912,500
Balance to earned surplus	3,094,963	2,567,780
Balance to earned surplusEarned surplus at beginning of year	20,029 421	17.461.641
Transferred to common stock	2,620,102	**,***,***
The state of the s		
	To a second	
Earned surplus at end of year	20,504,282	20,029,421
*Earnings per common share	\$6.39	\$5.27
*Earnings per common share *Based on 850,000 shares outstanding. †Sobalance sheet.	ee footnote	(*) under
Consolidated Balance Sheet, D	ec. 31	
[1882] 1884 - 1884 - 1885 - 1884 - 1885 - 1884 - 18	1944	1943
Assets— Cash in banks and on hand	\$8,770,650	\$9,750,506
U. S. Treasury tax notes, at cost	7,391,000	
Accounts and notes receivable, less reserves	8.902.767	11.511.085
Toventories	11,533,087	11,834,042
Funds for deferred expenditure, etc.	14,449,649	11,034,042
Miscellaneous investments, at cost or less		
MISCELLAMEOUS INVESTMENTS, AT COST OF IESS	16,187	88,099
		the state of the s
Invest, in and advances to unconsol, subsid-	PO 140	07 500
Invest, in and advances to unconsol, subsidiaries (at cost)		
Invest, in and advances to unconsol, subsid-	22,422,960	95.526 23,172,151 1,034,020

\$74,225,488 \$78,660,466

Liabilities—	A Market	
Fed, and Canad an inc. and excess profits taxes	\$6,675,917	\$8,478,556
Federal capita, stock, soc.al security, State & local taxes (U. S.) and Ca adian local taxes	806,141	837,185
Accounts payable, ac rued wages, commissions,		
royalties, rent, etc.	3.782,063	4 349,007
Res. for workmen's compensation self-insurance	427,150	440.367
Reserve for product guarantees, etc.	853,831	834.003
Reserve for con.ngenc.es	7,176,104	6,312,024
Reserve for tax coutingencies	Sunta Section 1	3.000.000
Preferred stock		3.000,000
*Common stock	34.000.000	17.000,000
Cap.til surplus		14 379,898
Larned surplus	20,504,282	20,029,421
Total	\$74,225,488	\$78,660,466

Total \$74,225,488 \$78,660,466.

†The reserves deducted from accounts and notes receivable are for amounts of doubtful collect bilty and cash discounts and amounted to \$653,512 in 1944 and \$597,221 in 1943. *After deducting from inventories amounts biled on uncompleted contracts of \$1,875,504 in 1944 and \$4,801,665 in 1943. *Properties and pants are stated at cost except for the inclusion of net revaluation increases by subsidiaries or their predecessors, prior to the organization of the present parent company, of \$4,316,995 in mineral properties, less reserves for deplet on, depreciation, and obsolescence of \$37,373,293 at Dec. 31, 1944 and \$30,170,824 at Dec. 31, 1943. *Common sto k is without par value. 1,000,000 shares are authorized of which \$50,000 shares have been issued and are outstanding. The stated value has been increased to \$34,000,000 (\$40 per share) by transferring \$14,379,893 from capital surplus and \$2.820,102 from earned surplus.

Note—The taxes shown above are exclusive of certain seles or excise taxes, pa'd to vendors of mater a's and services instead of directly to taxing authorities, and customs duties.—V. 161, p. 568.

Keystone Custodian Funds, Inc.-65-Cent Distribution A regular semi-annual distribution of 65 cents a share has been declared on the Keystone series "KI" income preferred stock fund payable Feb. 15, 1945, to shareholders of record Jan. 31, 1945. This compares with a semi-annual distribution of 60 cents a share paid Feb. 15, 1944, and one of 65 cents, plus a special of 55 cents, on Aug. 15, 1944.—V. 161, p. 464.

(Walter) Kidde & Co.—Special Offering—Paine, Webber, Jackson & Curtis made a special offering Feb. 2 on the New York Curb Exchange of 2,734 shares of common stock (par \$5) at \$23 per share, with a special commission of 65 cents a share.—V. 161, p. 311.

King-Seeley Corp.—Preferred Stock Offered—Public offering of 100,000 shares 5% cumulative convertible preferred stock (\$20 par) was made Feb. 9 by F. Eberstadt & Co. and Watling, Lerchen & Co. The stock is priced at \$20 a share.

Net proceeds from the sale will be used by the corporation to retire \$214,393 outstanding $3\frac{1}{2}\frac{1}{n}$ notes due Aug. 30, 1545; improve and chlarge plant facilities; increase its interest in the business and assets of Central Specialty Co.; and for additional working capital.—V. 161, p. 811.

(The) Kresge Foundation of Detroit-To Retire Notes

All of the outstanding 10-year 3% collateral trust notes due March 15, 1950, have been called for redemption on April 9, 1945, at 102 and interest. Payment will be made at the National Bank of Detroit, trustee, 660 Woodward Ave., Detroit, Mich., or, at the option of the holder, at the Bankers Trust Co., 16 Wall Ct., New York, N. Y. —V. 160, p. 1737.

La Porte Gas & Electric Co.-Time Extended-

The SEC has extended until April 6, 1945, the time in which to consummate certain transactions to complete the liquidation and dissolution of the company. La Porte Gas, a subsidiary of United Light & Power Co., will sell its electric, gas and heat properties to Northern Indiana Public Service Co. and La Porte Heat Corp., a subsidiary of Northern Northern Indiana is a subsidiary of Midland Utilities Co. The Commission approved the proposed transactions on Dec. 7, 1943, Request for an extension was made by United.

Lamaque Gold Mines, Ltd.-Earnings-Earnings for Year Ended Dec. 31, 1944

Dry tons of ore treated	\$2,032,341 \$2,032,341 1,048,564
Operating profit	\$983,777 18,661
Total income	201,000
Net profit	\$619,963 \$0.21

Lawyers Mortgage Corp., N. Y .- Acquisition-

Russell Marston, President, announces that this company has purchased the mortgage servicing and general real estate business of the Realty Mortgagee Corp, and will continue to operate the newly acquired business at its own main office, 115 Broadway, New York, and at the former offices of Realty Mortgagee Corp. at 12 Fast 41st St., New York, and 31 Mamaroneck Ave., White Plains, N. Y.—V. 156, p. 1240.

Lehigh Coal & Navigation Co.—Tenders Sought-

The Provident Trust Co. of Philadelphia, trustee, 17th and Chestnut Sts., Philadelphia, Pa., will, until 12 o'clock noon (EWT). Feb. 14, 1945, receive bids for the sale to it for account of the sinking fund of funding and improvement mortgage 4% bonds to an amount sufficient to exhaust the sum of \$7,498, at prices not to exceed 106 and interest.—V. 160, p. 2648.

Liggett & Myers Tobacco Co. (& Subs.)-Earnings

Calendar Years—	1944 \$ 374,032,972	1943 347,258,297	1942 \$ 294,351,573	
Costs and expenses Depreciation	339,881,258 1,099,444	309,697,605	260.222,695 1,228,217	243,445,710 1,271,986
Operating profit Other income	33,052,269 283,840	36,393,130 322,201	32,900,661 807,297	30,385,892 854,419
Total income Interest Premium on 7% bonds	33,336,109 1,589,509	36,715.331 1,612,906	33,707,958 1,377,333	31.240,311 1,286,416
purch. & cancelled Federal income tax	7,000 9,482,385	9.475.856	9,561,741	29,947 8,287,242
Federal excess prof. tax	7,737.506	10,522,399	7.793,713	3,786,246
Post-war credit Prov. for contingencies	Cr773,751 500,000	Cr1,052,240 500,000	Cr779,371	
Net incomé	14,793,459	15,656,410		17,850,460
Pfd. dividends (7%) Common dividends	1,461,187 10,979,286	1,461,187 10,979,286	1,461,187 10,979,286	1,461,187 15,684,695
Balance, surplus Previous carned surplus	2,352,986 59,545,975	3,215,937 56,330,038	3,314,070 53,015,969	704,578 52,311,391
Earned surp., Dec. 31	61,898,960 \$4.25	59,545,975 \$4.52		53,015,969 \$5.22
†On 3,136,939 shares (par \$25). ‡Fxcludes \$2 which was appropriated stocks in foreign tobac	of common 1,141,309 rep to a reser	and commo resenting ne ve to apply	t processing	tax refund

	1944	1943
Assets—	\$	\$
Real estate, machinery and fixtures Brands, 'trademarks, goodwill, etc.	6,794,597	7,779,05
Brands, trademarks, goodwin, etc.	200 005 010	100 051 00
Leaf t bacco, middling stock and op. sup	208,967,918	
Stocks in subsidiary company	439,005	439,008
†Stocks in foreign tobacco companies	3,001	
Cash	14,448,736	13,751,766
Accounts receivable		19,050,784
Interest receivable		25,935
Accounts receivable (subsidiary company)	8,250	81,541
Notes receivable, due serially	1,662,500	1,925,000
Post-war credit	2,555,207	1,779,861
Deferred charges	783,913	819,106
Total Liabilities—	257,789,153	243,909,154
Liabilities— 7. preferred stock Common stock Common stock Funded debt Accruct interest payable Preferred dividends payable Accounts navelle	20,874,100	20.874.100
Common stock	21,496,400	21,496,400
Common stock B	56,927,075	56,927,075
Funded debt	12,886,600	21,829,050
Accrued interest payable	268,471	424.964
Preferred dividends payable	365,296	365.297
payable getting	2,030,070	2,462,412
Notes navable (bank loans)	55 500 000	33,000,000
Accrued toyes	02 (52 100	26,100,302
		883,580
Earned surplus	61,898,960	59,545,975
Total	257,789,153	243,909,154

Lehigh & New York RR .- Repurchasing Bonds-

This company, a subsidiary of Lehigh Valley RR., is repurchasing its first mortgage 4% bonds, due Sept. 1, 1945, when available at 99%, the company reports in a statement filed with the Securities and Exchange Commission. On Jan. 15 the amount of this issue outstanding was \$1,123,000, or \$74,000 below the total outstanding Oct. 23, 1944.—V. 71, p. 1311.

Lionel Corp.—Extra Distribution of 10 Cents—

The directors have declared an extra dividend of 10 cents per share and the usual quarterly dividend of 20 cents per share on the common stock, par \$10, both payable Feb. 28 to holders of record Feb. 5. Like amounts were paid on Nov. 30, last. Other dividends paid in 1944 were as follows: Feb. 29, 15 cents quarterly and 15 cents extra; and May 31 and Aug. 31, quarterlies of 20 cents each. Total in 1944 was \$1 per share, as against \$1.10 per share in 1943.—V. 160, p. 1864.

Louisville Gas & Electric Co. (Del.)—Hearing Set— The SEC has set March 14 for a hearing on a plan for liquidation of the company.—V. 160, p. 2648.

Maryland Theatre & Office Building (63rd & Mary-

There have been called for redemption on Feb. 1, 1945, a total of \$34,300 of first mortgage fee and leasehold sinking fund bonds datad July 1, 1936, at 100 and interest. Payment is being made at the American National Bank & Trust Co., trustee, 33 No. La Salle St., Chicago, Ill.—V. 126, p. 728.

Marine Midland Corp.—Annual Report—

Comparative Consolidated Income Statement for Calendar Years (Including constituent banks, trust companies and affiliates)

그 선거나 회사 회사가 하면 있는데 이번 시간 보이 하는데 보고 하는데 하는데 하지만 하지 않는데 하는데 하는데 하다.	1944	1943
Interest income from loans and mortgages	\$6,023,627	
Interest and dividends on securities	8,114,653	6,707,115
Interest previously applied to amortize pre-		
. miums, recovered upon sale of bonds		297.505
Trust and other departmental income	813,451	297,505 799,302
Service charges	1,030,994	980,840
Pentale from bank buildings and other real	1,030,004	. 500,040
mentals from bank bundings and other real	1 000 000	
A COUNTY OF THE PROPERTY OF TH	1,000,000	
Other operating income	573,067	422,188
Total Operating expenses Interest on capital notes. Prov. for Fed. inc., State franchisc, etc., tax.	\$17,593,853	\$16,233,320
Operating expenses	11,256,070	10.687.383
Interest on capital notes	17.840	30.473
Prov. for Fed inc. State franchise etc. tax	1 078 685	549 855
	2,010,000	010,000
Net operating income	\$5,241,258	\$4,965,609
Proportion applicable to minerity interests	90,241,200	\$4,965,609
Proportion applicable to minority interests	92,603	91,394
Consol'dated operating income		
Consol'dated operating income	\$5,148,655	\$4,874,214
Profits realized and recoveries, less provision	en sprace of the second	
for losses:		
On securitiesOn loans and other assets (Dr)	- 2,132,388	814,190
On loans and other assets (Dr)	256 606	477,732
Amount transferred to gon recovery not class	200,030	711,132
On loans and other assets (Dr)	D-440 010	10.404
in 1943, 5376,964 transferred from tax res.)	Dr449,816	19,464
Miscellaneous surplus credits, net	- 4,918	2,518
Total	\$1,430,793	\$358,440
Proportion thereof applic, to minority interests	Dr43 527	2,427
	D. 10,021	
Balance	61 207 000	#3C0 0C0
Not addition to posital assessment before 2 4 4	\$1,387,266	\$360,868
Net addition to capital surplus before deduct-		
ing dividends paid and accrued	6,535,921	5,235,082
ing dividends paid and accruedDividends paid and accrued	1,019,614	906,324
가장 생각하는 사람들이 되었다면 보고 있는 것이 아니는 것이 없는 것이 없는데 가장 없었다.		
Balance	\$5,516,307	\$4,328,758
Balance of consolidated capital surplus at be-		
ginning of year	30,284,274	25,955,516
	50,201,211	20,000,010
Balance of consolidated capital surplus at		Links Wilder
and of wear	405 000 500	
end of year	\$35,800,580	\$30,284,274
Consolidated Balance Sheet, D	00 21	
Assets—	1944	1040
		1943
	Service of the service	
	\$	\$
	\$	181,765,003
	\$	181,765,003
	\$	181,765,003
	\$	181,765,003
	\$	181,765,003 478,352,460 2,467,340 14,727,463
	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170
	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960
	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170
	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724
	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960
Cash on hand and with banks U. S. Government securities. Cbligations of other. Federal agencies State and municipal securities Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off.	\$	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Clustomers, lightlifty on accentences.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Clustomers, lightlifty on accentences.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Clustomers, lightlifty on accentences.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Clustomers, lightlifty on accentences.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Clustomers, lightlifty on accentences.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks U. S. Government securities Cbligations of other Federal agencies State and municipal securities Other bonds and securities Loans and discounts Mortgages Bank buildings, at not more than cost, less amounts written off Other real estate, at not more than cost, less amounts written off Customers' liability on acceptances Accived interest réceivable Quid Cother assets Total Total	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 1,992,575 1,090,317 903,734,786
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' liability on acceptances. Accrued interest receivable. Other assets. Total Total Total Total Tibilities.	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,990,317 903,734,786 29,180,765 30,284,274 800,000 453,162 2,025,414
Cash on hand and with banks U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less amounts written off. Customers' diability on acceptances. Accrued interest receivable. United States of State	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,990,317 903,734,786 29,180,765 30,284,274 800,000 453,162 2,025,414
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less 'amounts written off. Customers liability on acceptances. Liabilities. Capital stock (\$5 par). Capital surplus. Capital surplus. Capital notes. Dividend payable Reserves. Provision for taxes, interest, etc Minority interest in capital stock and surplus	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,990,317 903,734,786 29,180,765 30,284,274 800,000 453,162 2,025,414
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less 'amounts written off. Customers liability on acceptances. Liabilities. Capital stock (\$5 par). Capital surplus. Capital surplus. Capital notes. Dividend payable Reserves. Provision for taxes, interest, etc Minority interest in capital stock and surplus	\$ 184.016,991 600,952,479 468,300 10,673,457 14,728,448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,990,317 903,734,786 29,180,765 30,284,274 800,000 453,162 2,025,414
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities. Chligations of other Federal agencies. State and municipal securities Other bonds and securities Loans and discounts. Mortgages Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less samounts written off. Customers' liability on acceptances. Total 1. Liabilities. Capital stock (\$5 *par). Capital surplus. Capital surplus. Capital surplus. Capital notes Dividend payable Reserves. Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 2,475,230 2,131,529	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks U. S. Government securities Chilgations of other Federal agencies State and municipal securities Cher bonds and securities Loans and discounts Mortgages Bank buildings, at not more than cost, less amounts written off Cther real estate, at not more than cost, less samounts written off Customers' liability on acceptances Total Total Liabilities Capital stock (\$5 *par) Capital surplus Capital notes Dividend payable Reserves Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and affiliates Liabilities Liabilities Cher liabilities Dividend payable Reserves Provision for taxes, interest, etc. Minority interest in capital stock and surplus of constituent banks, trust companies and affiliates Liability on acceptances. Other liabilities Demand deposits Time deposits	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 24,75,230 2,131,529 1,130,261 516,880 1,268,981 7,111,17,742 224,288,564	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839
Cash on hand and with banks. U. S. Government securities. Cbligations of other Federal agencies. State and municipal securities. Other bonds and securities. Loans and discounts. Mortgages. Bank buildings, at not more than cost, less amounts written off. Other real estate, at not more than cost, less 'amounts written off. Customers liability on acceptances. Labolities. Total 1.1 buildings. Liabilities. Capital stock (\$5 par). Capital surplus. Capital surplus. Capital notes. Dividend payable Reserves. Provision for taxes, interest, etc.	\$ 184.016.991 600,952,479 408.300 10,673,457 14,728.448 186,887,726 26,040,790 8,301,141 1,612,119 265,264 2,353,350 1,295,765 037,595,829 28,322,610 35,600,580 566,452 24,75,230 2,131,529 1,130,261 516,880 1,268,981 7,111,17,742 224,288,564	181,765,003 478,352,460 -2,467,340 14,727,463 21,181,170 161,816,960 27,530,724 8,584,629 3,682,954 543,191 1,992,575 1,090,317 903,734,786 29,180,765 30,284,274 800,000 453,162 °2,025,414 1,318,839

After applying certain reserves to write down assets,

		1944	1943	1942	1941
	est	\$19,554	\$12,128	\$7,135	\$6,186
Go	t from sale of U.S. vt. securities from constit. bks	1,249	319	Dr5,483.	10,386
	st cos. and affil	1,204,484	1,183,646	1,258,373	1,602,072
Opera	al income ting expenses , for Federal taxes	\$1,225,288 111,568 35,000	\$1,196,093 107,099 35,000	\$1,260,025 103,308 35,000	\$1,618,644 101,405 80,000
	profit paid and accrued	\$1,078,720 1,019,614	\$1,053,994 906,324	\$1,121,717 906,324	\$1,437,239 †1,750,846
*In	ance, surplus cludes \$10,000 in ea ides dividends of \$ Balance Shee	ich year for 51,512 paid	capital stoc to subsidiar	y companies	hise taxes.

1944 \$10,559 1,247,681 4,073 1,400,000 Assets—
Cash in banks: Marine Midland banks_____
Other banks
Accrued interest receivable___
U. S. Govt. securities, at par___
Capital stock of constituent banks, trust companies and affiliates___
Capital stock of Employees Service Corp.____ 3,676 62,120,881 56,628,715 ---- 1,023,560 ----- \$64,783,193 \$59,986,179 Liabilities—
Dividends payable
Reserves for taxes, etc..
Capital stock (par \$5)
Capital surplus \$553.452 \$453,162 93,551 67,979 28,322,610 29,180,765 35,800,580 30,284,274 Total _____ \$64,783,193 \$59,986,179

Total \$64,783,193 \$59,960,179 °Valued on the basis of book value of net tangible assets as at Dec. 31 each year, as shown by accounts submitted by responsible officia's of the respective companies. \$63,251,141 in 1944 (\$57,649,570 in 1943), less amount applicable to minority interests, \$1,130,261 in 1944 and \$1,020,855 in 1943.—V. 160, p. 1738.

Manhattan Shirt Co.—Reduces Par Value of Common

Manhatfan Shirt Co.—Reduces Par Value of Common Shares and Eliminates Good Will Item—

The stockholders on Feb. 5 approved the following proposals:

(1) To eliminate 21,876 shares of common stock and \$55 in fractional warrants for common stock (held as treasury stock, inclusive of two unissued shares issuable in respect of said fractional warrants), to reduce the par value of the authorized common stock from \$25 per share to \$5 per share, and in connection therewith to reduce the capital of the company from \$5,750.000 to \$1,040,619; and

(2) To eliminate the account entitled "trade name, goodwill and patterns" carried as an asset on the books of the company at \$5,000,000 and to charge said \$5,000,000 against the capital surplus account.

The reduction in the capital of the company will amount to \$4,709,381, of which (a) \$4,412,333 will be credited to the capital surplus account, which, when added to \$714,464, being the present amount in the capital surplus account, will make such account total \$5,126,797, and (b) \$297,047 will be credited to the treasury stock account. The increase in the capital surplus account will make possible the elimination of the \$5,000,000 account will make possible the elimination of the \$5,000,000 account will make possible the elimination of the \$5,000,000 account will make possible the elimination of the \$5,000,000 account will make surplus account.

Also approved by the stockholders was a by-law amendment increasing the maximum number of directors to 12 from 9.—V. 161, p. 465.

Manila Electric Co.—SEC Asked to Help Utilities—
Urbano A. Zafra, economic adviser to President Sergio Osmena of
the Philippines, appeared before the SEC Feb. 6 to support an Associated Electric Co. petition which would enable it to assist in the
rehabilitation of its Philippine subsidiaries, Manila Electric Co. and
Escudero Electric Service Co.

Associated is asking the SEC to set aside an order directing the
divestment of the Manila property—which furnish light, power and
traction service—in order to supply funds and technical personnel
for restoration of service in the Manila area as soon as possible.

A. F. Tegen, President of Associated and Vice-President of the
Manila Company, said the cost would range from \$2,500,000 to \$22,000,000, depending on the degree of damage to the property. The
higher figure is based upon a state of complete destruction, he said.

Asked about commercial consumers of Manila Electric, Mr. Tegen
said the National City Bank is ready to send its representatives to
Manila as are the gold mining interests.

The financing could be done preferably by making advances on
10-year notes, Mr. Tegen said.—V. 157, p. 1182.

Master Electric Co.—Partial Redempation—

Master Electric Co.—Partial Redemption-

There have been called for redemption on March 1, 1945, a total of \$50,000 of 10-year 3% % debentures due March 1, 1953, at 102½ and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.—V. 160,

Metropolitan Edison Co.—Court Approves Sale—Judge Vincent L. Leibell approved plans Jan. 29 in U. S. District Court for the sale of properties of Metropolitan Edison Co. in Northampton, Berks and Lancaster Counties, in Pennsylvania, to Allentown-Bethlehem Gas Co. and Harrisburg Gas Co. for \$1,425,000 cash. The court's order directed the trustees of the Associated Gas & Electric Corp., the parent company, to acquiesce in the sale.—V. 161, p. 569.

Earnings— Month—1943 1,700 \$469,688 1944—12 Mos.—1943 \$5,916,697 \$5,452,549 3,169,750 2,944,254 651,652 450,000 575,144 578,778 300,550 31,981 Fed. excess profit taxes Provision in lieu of taxes Cr117,544 35,056 179,730 Gross income _____ Int. & other deductions \$48,106 23,555 \$901,136 254,480 \$934,493 280,513 Net income ____ Divs. on pfd. stock___ \$69,705 20,693 \$646,656 248,316 \$653,980 248,316 \$49,012 \$3,859 Balance ______ -V. 161, p. 111. \$398.340 \$405,664

Mobile Gas Service Corp.—To/Split Shares—
Consolidated Electric & Gas Co. requested authority Feb. 5 from the SEC to divide the 5.000 outstanding shares of common stock (no par), of its subsidiary, Mobile Gas Service Corp., into 100,000 shares (no par), without changing the stated value which aggregates \$430,701,
All of Mobile's common stock is owned by Consolidated and the sheres are deposited under the lien of its collateral trust indenture.

—V. 160, p. 2406, — \$1114116.1

Mt. Vernon Car Mfg. Co.—Large Car Order—
This company, a division of H. K. Porter Company, Inc., Pittsburgh, Pa., has received from the Fruit Growers Express Co. an order for 300 refrigerator cars. They are scheduled for delivery during the fourth quarter of 1945.—V. 161, p. 112.

Nathan Straus-Duparquet, Inc. -Preferred Stock Offered—Allen & Co. on Feb. 9 offered 19,592 shares of 6% cumulative convertible preferred stock (\$25 par) at \$25.75 per share. The stock is being sold for the account of certain large stockholders.

The outstanding capitalization of the company consists of 2 nares of 6% cumulative convertible preferred stock (par \$25).

125,000 shares (no par) common stock. In addition, scrip certificates for fractional shares of preferred stock representing in the aggregate 56 shares of stock are outstanding.

for fractional shares of preferred shock representing in the edge-56 shares of stock are outstanding.

The company and its subsidiaries are principally engaged in the manufacture of commercial types of kitchen equipment.—V. 161, p. 312.

National Aviation Corp.—Annual Report—

Asset Value—The indicated value of net assets on Dec. 31, 1944 and comparable figures at the close of several prior years were:

Shares Net Assets

		Shares	TAGE Treaces
	Net Assets	Outstanding	Per Share
Dec. 31—	\$8,497,980	446,474	\$19.03
1944		446,474	15.82
1943	7,066,239		
1942	6,746,140	446,474	15.11
	6,865,227	477,274	14.38
1941		477,274	16.67
1940	7,957,117		
Investment Portfolio-Classific	ation of asse	ts on Dec. 31	, 1944 and
on Dec. 31, 1943 in terms of perc	ent londwa.	1944	1943
		38.6%	35.5%
Aircraft and Accessories		32.2%	24.2%
Airline			17.7%
Other		14.3%	
Cash, U. S. securities and receive	vables (net)	14.9%	22.6%

Income A	ccount, xea	rs Ended D	. 01	
Cash divs. received Interest received	1944 \$378,318 6,121	1943 \$379,805 3,221	1942 \$402,650 1,995	1941 \$419,500 14,624
TotalOperating expenses	\$384,439 77,252	\$383,025 87,029	\$404,645 79,924	\$434,124 97,120
Profit	\$307,187	\$295,997	\$324,721	\$337,004
Profit from sales of securities (net)	209,170	303,149	*2,789	10,174
Profit	\$516,357	\$599,146	\$321,932	\$347,178
Fed. inc. tax on se- curity profits	52,484	33,090	26,236	16,563
Net income Dividends	\$463,873 334,856	\$566,056 334,856	\$295,696 297,042	\$330,615 262,501

Balance Sheet, Dec. 31, 1944

Balance Sheet, Dec. 31, 1944

.Assets—Cash in banks and on hand, \$536,815; U. S. Government securities (at cost), \$900,366; stocks in portfolio (market value \$7,815,-344), \$5,732,516; investment in National Aviation Research Corp. (75% owned), \$50,000; dividends and interest receivable, \$4,152; deferred charges to expense, \$1,500; total, \$7,225,350.

Liabilities—Accounts payable and accruals, \$7,782; reserve for taxes, \$57,978; capital stock (\$5 par), \$2,386,373; paid-in surplus, \$4,139,-369; treasury stock (30,800 shares—at cost), Dr\$243,127; earned surplus, \$876,975; total, \$7,225,350.—V. 160, p. 1739.

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

National Candy Co., Inc.—New Director—

Joseph K. Nester, President of the Obear-Nester Glass Co., has been elected a director.—V. 161, p. 570.

National Department Stores Corp.—Partial Redemp-

The corporation has called for redemption on March 15, next, 40,000 shares of its 6% preferred stock at \$12.32½ per share. Payment will be made at the Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 161, p. 211.

National Lock Washer Co., Newark, N. J.-New Pres.

Esty Foster, formerly Executive Vice-President of this company, and who for three years has been with the War Production Board in Washington, has been elected President to succeed Cyrus H. Loutrel, who was named Chairman of the board.—V. 136, p. 1030.

National Power & Light Co. (& Subs.) - Earnings-1944—3 Mos.—1943 1944—12 Mos.—1943

1944 2 1/	1081313		
en1 556 530	e21 494 839	\$84.920.377	\$82,394,333
			41,142,793
			11,698,819
			4,976,956
1,114,630	1,151,514	4,405,145	4,510,550
1,622,049	1,564,995	6,491,685	6,421,439
\$4,755,295	\$4,569,425	\$17,886,235	\$18,154,326
	6 066	17.066	20,708
			81,278
34,784	26,975	123,348	01,210
	\$4.602,666	\$18,027,549	\$18,256,312
2,065,905	2,053,585	8,317,215	8,045,230
		00 010 004	010 011 000
			\$10,211,082
1,304,303	1,321,896	5,240,545	5,289,354
\$1,423,456	\$1,227,185	\$4,469,789	\$4,921,728
501	253	1,719	6,143
	\$1,226,932	\$4,468,070	\$4,915,585
	#1 006 020	PA 469 070	\$4,915,585
			468,881
369	381	603	400,001
61 402 204	¢1 997 313	£4 468 673	\$5,384,466
	00,247	334,844	340,420
	1 044	2 446	†20,393
2,300		53,000	39,299
\$1 325 417	\$1 140 919	\$4,059,803	\$4,998,616
	\$21,556,539 11,371,407 2,693,158 1,114,630 1,622,049 \$4,755,295 3,585 34,784 \$4,793,664 2,065,905 \$2,727,759 1,304,303 \$1,422,955 \$1,422,955 \$1,422,955 \$1,423,324 90,856 9,50 3,801 2,300	11,471,407 2,693,158 2,691,407 1,114,630 1,151,514 1,622,049 1,564,995 \$4,755,295 \$4,756,295 \$3,784 26,975 \$4,793,664 \$4,602,666 2,065,905 2,053,585 \$2,727,759 1,304,303 \$1,422,955 \$1,227,185 \$501 253 \$1,422,955 \$1,226,932 \$1,422,955 \$1,226,932 \$1,423,324 \$90,856 \$1,224,3334 90,856 \$1,244 3,801 4,579 324 2,360	\$21,556,539 \$21,494,839 \$84,920,377 11,371,407 11,407,498 44,096,704 2,693,158 2,801,407 11,992,631,114,630 1,151,514 4,453,129 1,622,049 1,564,995 6,491,685 \$4,755,295 \$45,69,425 \$17,886,235 3,585 6,266 17,966 34,784 26,975 123,348 \$4,793,664 \$4.602,666 \$18,027,549 2,065,905 2,053,585 8,317,215 \$2,727,759 \$2,549,081 \$9,710,334 1,304,303 1,321,896 5,240,545 \$1,423,456 \$1,227,185 \$4,469,789 501 253 1,719 \$1,422,955 \$1,226,932 \$4,468,070 \$1,423,324 \$1,227,131 \$4,468,673 90,856 80,247 332,924 950 1,244 3,446 3,801 4,579 19,313 324 187

\$1 325 417 \$1 140 919 \$4.059.803 \$4.998.616 *Full dividend requirements applicable to respective periods whether

earned or unearned.

†Net credit after adjustment of \$25,500 over-provision for Federal capital stock tax applicable to the nine months ended Sept. 30, 1942.

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Comparative Statement of Income (Company Only	
Period End. Nov. 30— 1944—3 Mos.—1943 1944—12	Mos.—1943
Total income \$160,882 \$35,950 \$1,590,937	\$1,097,670
Exps., excl. taxes 90,856 80,247 332,924	345,426
Federal taxes (exclud- ing income) 950 1.244 3 133.445	*20.303
Other taxes 3,8014,579 19,313	19,987
Int. & other deducts 324 , 187	1,531
Federal income tax 2,300 53,000	39,299
Net income \$62,975 †\$50,444 \$1,182,067	\$711,820

Navarro Oil Co., Houston, Tex.-Stockholders Receive Offer for Shares— See Continental Oil Co. above.—V. 161, p. 312.

National Steel Corp. (& Subs.) - Earnings-

Manonal Steel Of				Colombia Sala Sala Maria
Period Ended-	1944-3 I	Mos.—1943	1944—12 N	los.—1943
‡Profit from oper, and				
income from int. and divs.	\$9,874,150	\$15,265,563	\$44,139,569	\$53,504,019
Prov. for deprec. and depletion	3,724,484	3,598,932	14.463,646	13,702,076
Interest charges	429,270		1,724,554	1,753,581
Prov. for Fed. income taxes	3,050,000	7,950,000	17,200,000	26,350,000
Net profit	\$2,670,396	\$3,279,885	\$10,751,369	\$11,698,362
Net profit per share on 2,206,392 shares				*\$5.30
	shound AT	oned on 9	200 cha	reg tAfter

*Based on 2,206,267 shares. †Based on 2,206,392 shares. ‡After deducting cost of sales, selling and general expenses, etc. §After all charges, including provision for retroactive shift differential and vacation pay amounting to \$2,000,000, estimated to be due in accordance with a War Labor Board directive.—V. 160, p. 2076.

New England Gas & Electric Association-Output-

For the week ended Feb. 2 this Association reports electric output of 13,200,189 kwh. This is an increase of 540,631 kwh., or 4.27% above production of 12,659,558 kwh for the corresponding week a year ago.

Gas output for the week ended Feb. 2 is reported at 182,251,000 cu. ft., an increase of 28,024,000 cu. ft., or 18.17% above production of 154,227,000 cu. ft. in the corresponding week a year ago.—V. 161, p. 571.

New England Power Association—Output Up 2.66%-

The Association reports number of kilowatt hours available for its territory for the week ended Feb. 3, 1945, as 67,399,863, compared with 65,643,073 for the week ended Feb. 5, 1944, an increase of 2.66%. Comparable figure for the week ended Jan. 27, 1945, was 67,072,260, an increase of 1.05% over the corresponding week*of 1944.—V. 161, p. 571.

New England Public Service Co.—SEC Denies Motion of Three Stockholder Groups Seeking Requirement of Immediate Sale-

At a hearing on company's amended plan of reorganization, Feb. 6, the SEC announced it has denied the motion of three stockholders' groups asking that NEPSCO be required to sell immediately the five textile mills among its seven non-utility subsidiaries.

The Commission's denial was made "without prejudice" and pointed out that the objecting groups "will have ample opportunity to file alternate plans for suggestions for alternate plans and to offer evidence in support."

The groups whose motions were denied are State Street Investment Corp. and the George Putnam Fund of Boston, including Fidelity Fund, Inc., Carl P. Dennett, James W. Moss and Harry S. Middendort, which were represented by John N. Worcester; and Russel S. Stearns, represented by Arthur E. Whittmore, Boston, All are substantial holders of the prior lien preferred stock.—V. 161, p. 313.

New York Connecting RR.—Earnings—

December— Gross from railway Net from railway Net ry. oper. income	1944 \$231,401 *66,079 32,154	1943 \$232,071 99,130 227,719	1942 \$224,030 75,869 68,014	\$213,870 \$2,804 \$2,192
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income— *Deficit.—V. 161, p. 11	2,973,157 1,185,780 1,555,014 2.	2,731,381 1,135,076 1,499,935	2,888,322 1,421,162 1,690,031	4,222,939 2,982,167 2,806,114

New York Power & Light Corp.—Hearings Held Feb. 7

New York Power & Light Corp.—Hearings Held Feb. 1 on Proposed Financing—

The New York P. S. Commission held a hearing Feb. 7 on the petition of the corporation for authority to issue \$50,000,000 first mortgage bonds and 50,000 additional shares of no par value common stock. The company proposes to seek competitive bids on the bonds and to sell the stock for \$5,000,000 to Niagara Hudson Power Corp., owner of all outstanding common shares. Proceeds from the sale of the bonds, together with other funds, will be used to redeem, at \$107.25 and accrued interest, \$55,000,000 first mortgage 3¾% bonds due 1964, the corporation's sole outstanding funded debt.—V. 161, p. 466. p. 466.

New York Stocks, Inc.-Distributions-

The directors have declared the following dividends on the special stock of this corporation, payable Peb. 26 to holders of record Feb. 5 (see first column below—with three previous payments shown as comparison):

Industrial Series-	2-26-45	11-25-44	8-25-44 5-25	
Agricultural	7c	17c	8c	14c
Agricultural	13	11	12	30
Alcohol & distillery	6	G	6	12
Automobile		0.5	12	33
Aviation	16	27	6	13
Bank stock	7		Personal Control of the Control of t	
Building supply	5	4	NAME AND SECTION OF SEC	10
Business equipment	11	12	10	22
Chemical	5	6	5	11
Electrical equipment	7	11	6	13
Food	10	15	9	20
	8	6	7	16
Insurance stock	10	14	10	20
Machinery	9	. 9	8	19
Merchandising			8	20
Metals	10	12	e e	10
Oil	8	13		
Public utiltiy	3	5	4	10
Railroad	6	14	8	15
Railroad equipment	8	12	7	15
Steel	5	17	8	18
Tobacco	12	14	10	25
Tobacco	*10		11.10명시 2015년 2012년 1일 1	0.00
Diversified Inv. Fund *Initial dividend.	10			
		A COLOR DE LA COLO		Lan

Note—The dividends paid on Aug. 25, last, marked a change in ividend policy from a semi-annual to a quarterly payment basis.—
. 161, p. 313.

Noma Electric Corp.—President of Subsidiary—

North American Co .- Common Div. in Pacific Gas & Electric Co. Stock

Electric Co. Stock—

The directors on Feb. 6 declared a dividend on the common stock, payable in the form of common shares of the Pacific Gas & Electric Co. at the rate of one share of Pacific Gas & Electric for every 100 shares of North American common stock held.

The dividend will be paid April 2 to stockholders of record March 2, subject to approval of the SEC. In lieu of fractional shares of Pacific Gas & Electric stock, cash will be paid at the rate of 36 cents per share of North American common, based on the current market price of approximately \$33 per share of Pacific Gas & Electric. A similar dividend was paid in each of the last seven quarters.

The directors also declared the regular quarterly dividends of 75 cents and 71% cents a share on the 6% and 5% \$50 par value preferred stocks, respectively, payable April 2 to stockholders of record March 9—V. 160, p. 2650.

Northeastern Water Co .- Preferred Dividends

The directors on Feb. 7 declared the usual semi-annual dividend of \$1 per share on the \$2 preferred stock, no par value, and the regular quarterly dividend of \$1 per share on the \$4 prior preferred stock, no par value, both payable March 1 to holders of record Feb. 15. An initial semi-annual distribution of \$1 per share was made on the \$2 preferred stock on Sept. 1, last year.—V. 160; \$p.0.2299.

Northern Natural Gas Co.-SEC Studies Plea to Modify Order

The SEC took under advisement, Jan. 31, after oral argument, the request of company that the Commission modify its order of April 14, 1942. requiring the company to divest itself of its interest in its wholly-owned subsidiary, Argus Natural Gas Co.

Northern Natural is now asking the Commission to permit it to retain Argus on the grounds that through inadvertence and misapprehension of the issues leading to the divestment order, it did not apprise the Commission of all the relevant facts concerning its system, and because of "changed conditions."

The changed conditions relate to certain gas transmission facilities and gas purchase contracts which Argus owned at the time the divestment order was issued and which later, with Commission approval, were permitted to be acquired by Northern Natural, because they were related to the "principal business" of th parent company.

Disapproval of Northern Natural's request for a modification of the 1942 order was recommended by the Public Utilities Division staff.—V. 160, p. 1635.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Feb. 3, 1945, totaled 47,623,000 kwh., as compared with 42,435,000 kwh. for the corresponding week last year, an increase of 12.2%.—V. 161, p. 571.

Northern States Power Co. (Wis.)-Proposed Acquisi-

The company has applied to the SEC to approve its acquisition of the steam heating business of Willow River Power Co. In August, 1944, Northern proposed to acquire all the property of the Willow, excepting cash on hand and a claim against the U. S. Government now in litigation, for a total of \$840,000, subject to adjustments. The Public Service Commission of Wisconsin and the Federal Power Commission have authorized the transaction.—V. 161, p. 112.

Ogden Corp.—Hearings Scheduled-

The SEC has set Feb. 15 for a hearing on corporation's application to sell at public auction all common stock unclaimed by persons entitled to it under the plan of reorganization of Utilities Power & Light Corp., predecessor of Ogden. As of Dec. 31, 1944, 54,000 shares remained unclaimed.

Ogden said it will bid not less than \$3.75 for the shares at the auction. After the sale Ogden would notify the persons entitled to the proceeds. Unless their pro rata shares are claimed within six years, they will lose their right to make claim to the proceeds, Ogden said.—V. 161, p. 211.

Oklahoma Gas & Electric Co.-Public Invitation for Purchase of \$35,000,000 Bonds-

Company on Feb. 9 issued proposals for the purchase as a whole of an issue of \$25,000,000 first mortgage bonds, series due Feb. 1, 1975. Such proposals will be received by the company at Room 1100, 231 South La Salle Street, Chicago 4, Ill., up to 11 a. m., Central War Time, on February 19. The interest rate is to be specified by the bidder.—V. 161, p. 313.

Oklahoma Natural Gas Co.—Earnings—

12 Mos. End. Dec. 31—	*1944	1944	1943
	Pro Forma	Actual	Actual
Operating revenues	\$15,352,361	\$15,352,361	\$13,462,962
Operation	0.000 000	6.067,395	4,657,084
Maintenance		457,621	387,828
General taxes		914,476	908,363
Federal normal and surtax		1,231,000	1,053,000
Federal excess profits tax	1,651,000	1,606,000	1,443,000
State income tax			124,000
Retirement reserve accruals	1,768,462	1,768,462	1,613,880
Utility operating income			\$3,275,804 28,892
Other income (net)	Dr17,336	Dr17,336	20,092
Gross income	\$3,109,070	\$3,163,070	\$3,304,697
Income deductions	685,902	746,487	868,416
Net income	\$2,423,167	\$2,416,582	\$2,436,281
Preferred stock div. requirements_			592,165
Balance for com, stock & surplus_			1,844,116
a Penresente historical carnings			c. 31, 1944,

*Represents historical earnings for 12 months ended Dec. 31, 19 adjusted to reflect changes in taxes, interest and preferred divide requirements for a 12 months' period due to refinancing in Apr. 1944.—V. 161, p. 466.

Oshkosh B'Gosh, Inc. (Wis.)-Earnings-

Calendar Years— Net, sales	1944 \$3.054.267	1943 \$2,327,746
Net income	110,883	105,852
Earns, per sh. on 70,000 com. shs. outstanding —V. 160, p. 1407.	\$1.26	\$1.19

Pacific Lighting	Corp. (&	Subs.)-I	Earnings-	-
Calandar Years—	1944	1943	1942	1941
Gross oper. revenue	\$63,944,017	\$57,008,947	\$54,008,363	\$48,681,963
Operating expenses	29,785,702	28,078,666	26,606,973	24,149,928
Taxes	17,862,242	13,109,156	11,441,328	9,305,039
Prov. for retirement	7,544,149	7,115,753	6,703,268	6,322,055
Net oper. revenue Other income (net)	\$8,751,924 331,532	\$8,705,372 324,732	\$9,256,795 297,404	\$8,904,941 273,928
	\$9.083.456	\$9,030,104	\$9,554,199	\$9,178,868
Total		1,533,390	1,591,846	
Int. on funded debt Other interest	1,453,883	14,649	15,654	
Interest charged to con- struction	Cr55,382	Cr26,231	Cr40,889	Cr166,610
Net inc. before divs	\$7,668,423	\$7,508,296	\$7,987,587	\$7,727,859
Pfd. stock divs. of sub. Com. stock, min. int	1,337,255 132	1,336,676 114	1,341,536 117	1,346,027 117
Applic. to Pacific Ltg.	00 001 005	\$6,171,505	\$6,645,935	\$6,381,716
Corp	\$6,331,037			
Divs. on pfd. stock Divs. on com. stock				
Remainder to surplus		\$345,612	\$820,042	\$555,823
Amount per shr. applic. to common stock	\$3.31	\$3.21	\$3.51	. \$3.35

Park & Tilford, Inc .- Stockholders Charge Rigging of

Provisions of the Securities Exchange Act of 1934 were, invoked in a suit filed Feb. 6 in Federal Court by a group of 16 stockholders of the company. The complaint named as defendants the corporation, David A. Schulte, majority stockholder, and the co-partners of the brokerage firms of Ira Haupt & Co. and Strauss-Phillips & Co.

It was alleged that the defendants had participated in a conspiracy to acquire large amounts of Park & Tilford common stock, and to effect the sale of the stock. The sale brought the defendants a profit of \$7,000,000, according to the complaint, and was stimulated by the circulation of false rumors that the corporation would declare a dividend in whiskey.

The market value of the stock rose from \$17 to \$98.50 a share-between September of 1943 and May of 1944, it was set forth, at the time that the corporation's subsidiary, the Park & Tilford Import Corp., announced that Park & Tilford stockholders would be permitted to purchase whiskey preferentially.

The plaintiffs asked damages of \$110.601. This was said to represent their losses from trading in the stock, the price of which has fallen far below 98.—V. 160. p. 2651.

(Continued on page 706)

(Continued on page 706)

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

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond P. Treasury	High	Feb. 3	Feb. 5	Feb. 6	Feb. 7	Feb. 8	Feb. 9	Daily Record of U. S. Bond Prices Treasury [High]	Feb. 3	Feb. 5	Feb. 6 101.16
41/48, 1947-52	Close							2½s 1965-70{Close		101.13	101.13
Total sales in \$1,000 units	(High			-			-	Total sales in \$1,000 units		5 101.14	6
3%s, 1946-56	Low			=	=		_	2½s, 1966-71Low Close	===	101.14 101.14	===
Total sales in \$1,000 units	(Close	==	==	=== (==		=	Total sales in \$1,000 units		5	
31/as, 1946-49	High	=	==	=	==	=		2%s, 1967-72		==	:=
Total sales in \$1,000 units	(Close	\equiv		=	==	\equiv	=	Total sales in \$1,000 units	==		==
	High Low		=	==		=	=	2¼s, 1951-53{Low	=	==	=
31/65, 1949-52	Close		=			-	=	Total sales in \$1,000 units	=	==	===
Total sales in \$1,000 units	[High					_		(High	<u>-</u>		<u> </u>
38, 1946-48	{ Low Close	=	==	=	=	=	Ξ	21/48, 1952-55 Low Close	==		== ,
Total sales in \$1,000 units	(High		, 🞞				\equiv	Total sales in \$1,000 units			
38, 1951-55	Low Close	· <u>=</u>		\equiv		=		2¼s, 1954-56{Close	==	==	==
Total sales in \$1,000 units						113.6	-	Total sales in \$1,000 units			
27/as, 1955-60	High Low		<u> </u>			113.6	===	21/4s 1956-59{ Low	=	<u> </u>	
Total sales in \$1,000 units	Close					113.6 11		Total sales in \$1,000 units	==	===	===
2%s, 1945-47	High Low				101.17 101.17	101.17 101.17		2s, 1947	. =	==	
Total sales in \$1,000 units	(Close				101.17 1	101.17 1		Total sales in \$1,000 units	==	===	
2%5, 1948-51	High Low				===	=	==	28, March 1948-50 High	==		===
Total sales in \$1,000 units	(Close	==	==		=	=	=	Total sales in \$1,000 units	==	===	==
2¾s, 1951-54	High	=	=		=	=		2s, Dec. 1948-50 High	==	==	== :
Total sales in \$1,000 units_	Close			=	=		=	Total sales in \$1,000 units			
	High	==	=				=	Es. June. 1949-51 High	==	=	
2¾s, 1956-59	Close	===		==	==			Total sales in \$1,000 units		=	=
Total sales in \$1,000 units	High					=		#igh		_	 -
2¾s, 1958-63	Close			, 	=	=	=	Close	-	=	
Total sales in \$1,000 units	(High			=	==	===	==	Total sales in \$1,000 units High	=	==	=
2%s, 1960-65	Close		=:		=	==	=	Close	=	=	=
Total sales in \$1,000 units	(High	==-	Ξ	=	==		=	Total sales in \$1,000 units	==	=	=
21/28, 1945	Close					=	=	2s, March, 1950-1952 Low Close	==		
Total sales in \$1,000 units_	(High	=				<u> </u>	<u>=</u>	Total sales in \$1,000 units	=	=	\equiv
21/25, 1948	Low					=	=	2s, Sept., 1950-1952{Close	$\equiv \neg$	\equiv	=
Total sales in \$1,000 units	(High	=	=				=	Total sales in \$1,000 units	\equiv	==	=
2½s, 1949-53	Low	\equiv	122					2s, 1951-1953{Close	=	=	=
Total sales in \$1,000 units	(High		108.2					Total sales in \$1,000 units(High	=	==	
2½s, 1950-52	Low		108.2 108.2					26. 1951-55{Lower Close		=	
Total sales in \$1,000 units	(Close		3*		272	===	<u> </u>	Total sales in \$1,000 units		(1992 <u>-1-1</u> 992)	101.15
21/28, 1952-54.	High Low	<u>=</u>	=		=	==	=	2s, June, 1952-54 Low Close		===	101.15
Total sales in \$1,000 units	(Close	==		==	=	=		Total sales in \$1,000 units			101.15 5
2½s, 1956-58	High Low	===			==	\equiv	=	2s, Dec., 1952-54		===	===
Total sales in \$1,000 units	(Close	\equiv	\equiv	===	===		==	Total sales in \$1,000 units	122	===	
21/28, 1962-67	High	=	- III	=	===	=		2s 1953-55{Low	<u> </u>	===	===
Total sales in \$1,000 units	(Close	_	=	_	=		=	Total sales in \$1,000 units	=	=	=
1%s, 1963-1968	High Low	=	=	==	=		\equiv	134s 1948{Low	==	\equiv	
Total sales in \$1,000 units_	Close	=	=	\equiv	=	=	=	Total sales in \$1,000 units	==	=	_
2½s, June. 1964-1969	High			==	101.17 101.17			Home Owners Loan			
	Close				101.17	<u> </u>		(High		-	
Total sales in \$1,000 units	High	===	101.13 101.13		101.15 101.15	101.14 101.14	===	1½s, 1945-1947{Close Total sales in \$1,000 units		===	
21/28. Dec., 1964-1969	. Low	for the sale		-							

NEW YORK STOCK RECORD

Saturday Feb. 3	Monday Feb. 5	LOW AND HIGH Tuesday Feb. 6	SALE PRICES Wednesday Feb. 7	Thursday Feb. 8	Friday Feb. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc	e January 1 Highest	Range for Year Lowest	
s per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	8 per share	\$ per share	& per share	\$ per share
61 61 61 61 61 61 61 61 61 61 61 61 61 6	61½ 62 *112½ 114 *59½ 63 12% 12% 70¼ 71 14% 15% 34 34 23¾ 24 41¾ 41% *96½ 99 7½ 7¾ *183½ 188 356 3¾ 41¼ 42½ 62 62 62½ 29¾ 29¾ *133½ 187 153¼ 141 *153½ 187 *153½ 187 *1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 61\frac{1}{2} & 61\frac{1}{2} \\ *112\frac{1}{2} & 114 \\ *12\frac{1}{2} & 114 \\ *12\frac{1}{2} & 13 \\ *12\frac{1}{6} & 13 \\ *13\frac{1}{4} & 15 \\ *14\frac{1}{4} & 15 \\ *23\frac{1}{4} & 24 \\ *14\frac{1}{6} & 42 \\ *96\frac{1}{2} & 99 \\ *76 & 7\frac{1}{6} \\ *187 & 187 \\ *187 & 187 \\ *187 & 187 \\ *29\frac{1}{4} & 29\frac{1}{4} \\ *29\frac{1}{4} & 29\frac{1}{4} \\ *29\frac{1}{4} & 29\frac{1}{6} \\ *29\frac{1}{4} & 29\frac{1}{6} \\ *15\frac{1}{4} & 15\frac{1}{4} \\ *158\frac{1}{4} & 15\frac{1}{4} \\ *12 & 32\frac{3}{4} \\ \end{array}$	61 62 614 8 912 12 14 14 15 12 15 12 16 12 17 11 14 12 15 15 12 3 14 12 15 15 16 17 17 17 17 17 17 17 17 17 17 17 17 17	61 61 *112½: 114 *59½: 62½: 12½: 12¾ *70 71 14%: 33 33 24 24 41½: 42½ *96½: 99 7¼: 7½ *188½: 193 33%: 33% 39%: 40¾ 61: 61¼ 29½: 29½: *93¾: 96 15¼: 15% 15%: 15% 15%: 15% 15%: 15% 15%: 17 32 32	1,400 29,500 900 17,100 400 2,000 6,200 14,700 20 105,700 25,200 3,500 6,400 1,600 1,900 4,300	Abbott Laboratories	60 ¼ Jan 22 111½ Jan 17 60 Jan 15 9% Jan 2 68 Jan 2 13 ¼ Jan 2 232% Jan 15 39% Jan 2 22% Jan 15 39% Jan 2 24% Jan 22 6¼ Jan 22 2½ Jan 24 2½% Jan 24 34% Jan 22 56 Jan 23 28¼ Jan 24 91 Jan 11 13½ Jan 2 153½ Jan 2 15½ Jan 2	63% Jan 2 112½ Jan 30 60 Jan 15 13 Feb 3 80 Jan 1 15½ Feb 5 34½ Jan 12 24 Feb 5 42½ Feb 8 100 Jan 10 7% Feb 5 42½ Feb 5 42½ Feb 5 42½ Feb 5 63% Jan 5 29% Jan 11 91% Feb 5 164 Jan 18 17% Feb 5 33¼ Jan 11	124 Jan 2 Mar 23½ Jan 37 Jan 24¼ Apr 70 Jan 9¼ Jan 141 Apr	64½ Jun 114 Jun 64 Dec 10½ Dec 66 Nov 14 Dec 33 Dec 24½ Oct 43 July 100 Dec 75% July 181 Nov 3¼ Dec 36 Dec 29¾ July 181 Dec 15¾ Oct 1574 Oct 16½ Feb 35¼ Mar

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NEW YORK STOCK RECORD Range for Previous Year 1944 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE Range Since January 1 Lowest Highest \$ per share \$ per share LOW AND HIGH SALE PRICES Tuesday Feb. 6 Feb. 7 \$ per share \$ per share Sales for the Week Shares Thursday Feb. 8 Friday Feb. 9 Saturday Feb. 3 Monday Feb. 5 Lowest per share 14½ Jan 96¼ Jan 33% Apr 105 Apr 17% Apr ## per share 2234 Dec 103 July 40% July 118 July 2414 Dec Par \$ per share \$ per share \$ per share 21% 21³/₄ *100¹/₂ 101 41⁵/₈ 42 117 117 *23¹/₄ 23³/₄ Allied Stores Corp. No par 5% preferred 100 Allis-Chalmers Mfg No par 4% conv preferred 100 Alpha Portland Cem No par 20 1/8 Jan 24 101 Feb 3 38 1/8 Jan 2 113 1/2 Jan 2 23 Jan 19 22% Feb 101% Jan 43 Feb 117½ Feb 26½ Feb \$ per share 22½ 22% *100½ 102½ 42% 42% *116¼ 117½ 26 26½ 21¾ 22⅓ *101 102¾ 42¾ 43 x115 115¼ 26⅓ 26⅓ 2134 101 4134 *116 231/8 14,600 400 12,500 21³/₄ 22¹/₄ 101¹/₂ 101¹/₂ 42 42³/₈ *116 117 24 25¹/₈ 22 101 800 1,800 28 ½ Jan 281½ Jan 28 Mar 26 May 40 Dec 16 Apr 60 Jan 734 Jan 371½ Jan 126½ Apr 8 May 82 Mar 170½ Jan 107 Nov 108½ Feb 211½ Sep 21¼ Mar 101½ Sep 21¼ Mar 11½ Sep 21¼ Mar 15% Jan 15% Jan 15% Jan 59 Mar 3% Jan 43³4 Jan 43³4 Jan 107½ Jan 28 Jan 42¼ Jan 20¾ Jan 16% Jan 43 Jan 16% Jan 43 Jan 18³4 Jan 39 Jan 39 Jan 39 Jan 107½ Jan 121½ Jan 127 Jan 121½ Jan 127 Jan 128 Jan 106½ Feb 30¼ Jan 106½ Feb 30¼ Jan 105¼ Jan 105¾ Jan 105¼ Jan 5% Feb 48½ Feb 121 Feb 30 Jan 47 Jan 25½ Feb 75 Jan 13% Jan 135 Jan 135 Jan 135 Jan 135 Jan 137 Jan 190 Feb 20½ Jan 117½ Feb 126 Jan 16¼ Jan 20¼ Feb 12½ Feb 33¼ Feb 15¾ Jan 6¾ 5 1/8 47 5/8 119 1/4 28 5/8 43 1/8 24 1/2 *71 18 44 1/2 131 11,200 July Jan Dec July Dec Jun Oct Sep July Nov July Dec 31½ 45½ 23⅓ 72½ 19¾ 46 133 14 95½ 183⅓ 30 24 23 190 11,100 1,500 150 43 99 29 117 ½ 16 ¼ 19 % 107 32 4 % 12 33 ¼ 3 98 23 41 ¾ 6 ½ 6 ½ 73 ½ 2,500 150 350 700 1,700 6,700 5,000 1,500 4,200 14,100 1,900 35,700 800 Nov Aug Dec Dec Aug Dec Mar Mar Jun Apr Dec Dec Aug Nov Oct 2 15 117/8 29 57/8 102 257/8 943/4 401/2 61/4 46 761/2 5 15 8 1 3 31 13 6 1,600 8,000 100 1,000 6 *48 73 73½ Feb 6 10½ Feb 8 89½ Feb 6 10½ Feb 6 8% Jan 22 50 Jan 11 31¾ Feb 3 110¾ Jan 17 25¾ Feb 7 14¼ Jan 9 27¾ Feb 7 132 Feb 9 46 Jan 18 3¾ Feb 8 68½ Feb 8 63¾ Feb 8 13¾ Feb 8 13¾ Feb 5 180 Jan 20 18 Feb 5 84¾ Feb 9 American Home Products 1 American Ice No par 6% non-cun, preferred 100 Amer Internat Corp No per American Invest Co of III 1 5% conv preferred 50 American Locomotive No par 7% preferred 100 Amer Mach & Fdy Co No par Amer Mach & Hdy Co No par Amer Mach & Hdy Co No par Amer Mach Co No par Amer Power & Light No par 86 preferred 100 American News Co No par No par 85 preferred No par No par 85 preferred No par Preferred 100 American Rolling Mill 25 4½% conv preferred 100 7 % 79 ½ 9 % 9 ¼ 50 28 ½ 111 ¼ 24 ½ 12 ¾ 26 130 43 3 ¼ 66 ¼ 60 % 12 % 4 Jan 61 Jan 7 1/2 Apr 6 1/8 Jan 46 Jan 14 7/8 Feb 80 1/2 Jan 14 3/8 Feb 32 Jan 15 1/4 Feb 32 Jan 44 3/6 Feb 40 Feb 9 Jan 16 3 Jan 12 1/2 Jan 62 1/2 Jan 7% Aug 79½ Dec 9% July 9¼ Aug 50 Jun-111¼ Dec 124½ Dec 1234 July 26 Dec 130 Oct 43 Dec 60¼ Dec 60½ Dec 1278 Aug 180 Aug 77% Dec 9 1/4 9 3/4 *883 86 9 1/2 9 3/6 *884 834 89 49 49 3/7 109 109 24 24 5/8 13 7/8 14 27 27 1/2 132 132 42 14 42 3/4 3 1/4 3 3/6 66 1/2 67 1/2 13 13 13 13 81 14 81 18 6% Jan 70 Jan 70 Jan 7 Jan 7 Jan 9 Jan 7% Jan 26 Jan 108 Jan 12½ Jan 12½ Jan 130½ Jan 11½ Jan 60½ Jan 11½ Jan 11½ Jan 16 Jan 15% Jan 75 Jan 73 73½ 9½ 10 84½ 88½ 10 10 16 8½ 89½ 10 10 16 8½ 49¾ 49¾ 108¾ 108¾ 108¾ 108¾ 127 273% 132 133 27 273% 66 66¾ 66¾ 66¾ 66¾ 66¾ 61½ 13½ 13¾ 13¾ 177 179½ 177 179½ 177 179½ 18258 83 9½ 10½ 87 87 10 10½ 88 88 88 88 49 49¼ 30 30% 109 109 24¾ 25½ 27½ 27½ 27½ 27½ 432 133 42½ 42° 432 43° 43¼ 33½ 67¼ 683% 13¾ 13¾ 117½ 180 177½ 180 177½ 180 45,200 1,900 7,700 700 40 32,200 2,100 15,600 6,800 2,400 874 99% 77 77 77 934 934 8816 814 4912 4912 30 3158 10834 10834 24 2436 1314 1414 27 27 4132 133 3 36 6534 6616 61 61 61 36 1312 177 17912 177 17912 9% 10 °86 88 10 10 10 10 30½ 31 108¾ 49¼ 49¾ 108¾ 109 24¾ 25% 14½ 27¾ 27¾ 133 43 43 43½ 66½ 62½ 60½ 62¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 11¾ 18 82½ 83 934 84 10 81/4 50 311/2 109 24 1/2 14 1/4 27% 133 44 1/2 31/6 66 113 3/4 179 1/2 18 82 3/4 9½ 79 9% 8½ 49½ 30¾ 109 24½ 131 44 37 66 60¾ 13¾ 17¾ 82 20 370 43,600 27 *132 44 1/4 3 1/8 66 60 3/4 13 1/2 *177 17 3/4 82 5/8 11,900 11,800 60,200 3 1/8 66 60 1/2 13 3/8 *177 17 3/4 82 1/2 59,000 2,520 13% Jan 13½ Feb 26¼ Jan 36% Jan 147 Jan 146 Nov 22¼ Jun 15 Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% May 156 Jan 82% 83¾ 19¾ 197% 19¾ 20 37 37 ×43 43 ¼ 169 169 ½ 45 45 ×153 156 30¼ 30% 18½ 18¼ 24¾ 25¼ 50 50 ¼ 133 133 °32½ 32¾ 162¾ 163 °69 70 ×70¼ 70¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ *119 119½ 29½ 99¾ *199 119½ 18½ Sep 19½ Dec 19½ July 165½ Dec 45¾ Dec 152½ Dec 152½ Dec 19% July 253% Dec 132½ July 1663% Dec 75 July 152¾ July 152¾ July 152¾ July 152¾ July 152¾ July 164% Aug 100 Nov 107 Dec 107 Dec 107 Dec 108 July 109 Jul 20¼ Jan 20½ Feb 39 Jan 43% Jan 43% Jan 69½ Feb 153 Feb 18¼ Feb 56% Jan 133 Feb 33¼ Jan 164¾ Jan 70¼ Feb 70¼ Feb 70¼ Jan 160 Jan 160 Jan 19¾ Feb 104% Feb *19½ 19¾ 20¼ 20% 36¼ 37 42¼ 43 168 169 *44½ 45 153 153 29¾ 30¼ 18 18 25¼ 25¾ 50 50¼ *132 133 *32 32½ 18% Jan 4 17% Jan 15 36 Jan 2 40½ Jan 2 40½ Jan 3 43½ Jan 10 153 Feb 9 27½ Jan 2 17½ Jan 16 22¾ Jan 2 17½ Jan 16 22¾ Jan 2 129½ Jan 12 29¾ Jan 2 157 Jan 16 5 Jan 2 65¼ Jan 2 45¼ Jan 2 14¼ Jan 2 14¼ Jan 2 117¾ Jan 22 8¼ Jan 22 8¼ Jan 22 8¼ Jan 23 19³/₄ 19³/₄ 37 x43 169 45 82 ¼ 82 ½ 20 20 18 ½ 18 ½ 36 36 ½ 42 ¼ 42 ¾ 158 170 45 45 153 156 29 ¾ 30 ¾ 17 ¾ 17 ¾ 132 132 ¾ 32 32 ¾ 160 ¾ 161 ¼ 68 68 ½ 69 ¼ 69 ¼ 69 ¼ 69 ¼ 4149 ¼ 149 ¾ 15 % 16 % 1,100 3,900 440 45,000 370 200 100 18,800 2,400 2,000 1,700 500 26% 156 5634 57% 139 878 39½ 11638 800 17,300 1,800 5,700 970 6,400 5,800 100 27,900 400 $\begin{array}{c} ^{\circ}149\, ^{1}44\ \, 149\, ^{3}4\\ 15\, ^{7}8\ \, 16\, ^{1}8\\ 46\, ^{1}2\ \, 46\, ^{1}2\\ ^{\circ}118\, ^{1}4\ \, 119\, ^{3}8\\ 9\, ^{3}6\ \, 9\, ^{1}2\\ ^{\circ}101\, ^{3}8\ \, 103\, ^{7}8\\ 11\, ^{1}4\ \, ^{\circ}110\, ^{7}8\ \, 112\\ 5\, ^{7}6\ \, 5\, ^{7}8\\ ^{\circ}61\, ^{3}4\ \, 64\\ \end{array}$ 6 1/4 84 1/2 106½ Jan 22 5½ Jan 22 60½ Jan 23 116 Jon 11 634 Feb 7 6458 Jan 11 67½ Jan 4 Jan 44 Feb 5,500 25,600 Amer Zire Lead & Smelt 1 \$5 prior conv preferred 25 Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp 12.50 \$5 div preferred No par Anches Copper Mining 20 A P W Paper Co Inc 50 Archer Daniels Midi'd No par Armoui & Co of Illinois 55 \$6 conv prior preferred No par Armoui & Co of Illinois 55 Action Ocrp No par Armolo Corp No par Armolo Constable Corp 5 Arthoom Corp No par Associated Dry Goods 1 6% 1st preferred 100 Assoc Investment Co. No par 5% preferred 100 Assoc Investment Co. No par 5% preferred 100 Assoc Investment Co. No par 5% preferred 100 Atlantic Coast Line RR 100 Atlantic Coast Line RR 100 Atlantic Refining 25 Afc conv preferred 100 Atlantic Refining 25 Afc conv preferred 50 Atlas Powder No par 5 greferred 50 Atlas Corp 55 Atlas Powder No par 5 conv preferred 100 Atlantic Refining 25 Afc conv preferred 50 Atlas Ack Corp No par St prior A No par St prior A No par Autocar Co. 5c Aviation Corp of De Vine 55 Aviation Corp of De Vine 55 Aviation Corp of De Vine 55 100 29¼ Dec 39 Dec 28¾ July 117½ M44 14½ Dec 4¾ Alg 57 Jun 107½ Dec 119 Jan 46% July 12½ Jun 12¼ Jun 13¼ Jun 13¼ Sep 108½ Nov 83½ Dec 108½ Nov 76 Nov 22¾ May 114 Oct 173½ Dec 57½ Oct 62 Jun 129¾ Dec 33 ½ Jan 11 45¼ Feb 2 147½ Jan 31 114 Feb 2 147½ Jan 31 55% Feb 8 56 Feb 8 87% Jan 30 119 Jan 17 126 Feb 7 12½ Jan 18 12% Feb 5 19% Feb 7 117 Jan 18 115 Feb 5 45½ Jan 19 105½ Feb 8 59 Feb 8 113 ½ Jan 3 16½ Jan 19 116½ Jan 10 24 Feb 2 12½ Jan 19 24 Feb 2 12½ Jan 19 24 Feb 2 12½ Jan 9 19% Jan 9 19% Jan 9 24% Jan 25 Jan 112 Nov 9% Jan 21/2 Jan 47% Apr 741/2 Jan 351/4 Apr 91/4 Feb 81/2 Jan 121/2 Jan 1 29 1/n Jan 38 1/4 Jan 12 Jan 112 Jan 13 Feb 4 1/n Jan 52 1/2 Jan 103 Jan 108 Jan 109 Jan 11 1/2 Jan 10 Jan 11 Jan 11 Jan 11 Jan 11 Jan 10 Jan 11 Jan 11 Jan 10 Jan 11 Jan 12 Jan 13 Jan 14 5 1/2 Jan 10 Jan 14 5 1/2 Jan 10 Jan 13 Jan 14 5 1/2 Jan 10 Jan 14 5 1/2 Jan 10 Jan 10 Jan 10 Jan 11 Jan 12 Jan 13 Jan 14 Jan 16 Jan 17 Jan 18 Jan 19 Jan 10 Jan 21.800 1,420 2,500 31½ 31¾ 44¼ 45 27½ 27% °113½ 116 °13¼ 14 5⅓ 55¾ 8% 8½ 114 114¾ 2,800 1,100 65,000 1,600 1,700 300 15 23 2 2 7,801 4,300 270 220 20 3 4 19 12 31 30 22 10,900 2,200 28,900 1.300 400 783/8 103 533/8 36 *78 353/4 32% May 114 Oct 17% Dec 57% Oct 62 Jun 120% Aug 20 Dec 13½ May 84¼ May 15% Nov 6 Dec 30% Jan 2 110½ Jan 2 14% Jan 22 56½ Jan 2 60 Jan 2 113 Jan 25 18½ Jan 6 10½ Jan 2 77 Jan 2 15¼ Jan 2 5¼ Jan 2 11,900 250 10,400 300 670 120 300 700 111 1/4 16 1/4 57 1/8 63 115 3/4 22 3/4 11 1/2 81 19 6 3/8 111 16 1/8 57 1/8 62 3/4 11 15 22 3/4 11 1/2 81 18 5/8 6 1/4 116 ½ 22 11 ¼ 82 ½ 18 ¾ 6 % 22 ¼ *11 ⅓ 81 18 ½ 6 ⅓ $\frac{22\frac{1}{4}}{11\frac{3}{8}}$ 9? 11 1/8 81 18 1/2 6 3/8 82 19% 6% B 18 Apr 5% Jan 9% Jan 9 4 Jan 60 Jan 21½ Apr 12 Jan 43 Jan 14% Sep 14% Aug 25½ Feb 31 Jan 105¼ Jun 7% Jun 31 Jan 111¼ Jun 25 1/8 Jan 22 11 1/8 Jan 22 19 1/2 Jan 31 12 7/8 Jan 24 67 Jan 19 30 1/2 Jan 3 50 1/2 Jan 3 50 1/2 Jan 9 18 1/8 Jan 22 32 1/2 Jan 19 36 Jan 23 108 Jan 4 12 1/4 Jan 31 37 5/8 Jan 9 114 Jan 20 28 ½ Feb 14% Feb 25 Jan 71 Jan 36 ½ Jan 22 ½ Feb 52 ½ Feb 21% Feb 21% Feb 21% Feb 10 Jan 37 ½ Feb 110 Jan 14% Jan 38 Jan 118 Jan 26 % 13 % 23 % 14 5% 68 ½ 23 3% 18 53 18 3% 19 3% 34 ½ 38 111 14 3% 121 Dec Dec Dec Dec Dec July 54,200 116,300 56,000 2,600 110 5,700 27³/₄ 14 24 ¹/₄ 13 ⁷/₈ 67³/₄ 35 ¹/₈ 21 ⁷/₈ 52 21 2734 14 2458 14 681/2 35 221/2 2158 19 371/2 40 1093/4 125/8 38 116 $\begin{array}{c} 27\frac{1}{4} \\ 13\frac{1}{2} \\ 23\frac{1}{4} \\ 13\frac{1}{2} \\ 68\frac{1}{2} \\ 35 \\ 22\frac{1}{2} \\ 52\frac{1}{2} \\ 18\frac{3}{4} \\ 37\frac{1}{2} \\ 39\frac{3}{4} \end{array}$ 26 % 12 % 12 % 12 % 13 % 14 12 % 13 % 14 12 % 15 % 15 1½ 20 1% 18 % 36 ½ 9 10 8 12 ½ \$36 ½ \$12 ½ 27 1/4 13 22 3/8 14 668 35 5/8 20 3/4 *51 20 1/4 19 36 1/8 39 1/8 10 9/8 12 5/8 *36 1/2 *112 27³/₄ 13¹/₂ 23 14 ¹/₈ 69 35 ⁷/₈ 52 19 ¹/₄ 36 ¹/₈ 39 ¹/₄ 109 ³/₄ 12 ⁵/₈ 38 116 275/8 137/8 237/8 141/8 69 351/2 213/4 52 203/8 191/4 361/2 393/8 273/8 131/4 223/4 14 *671/2 35 213/4 *51 201/8 19 361/2 393/8 13¹/₄ 23 14 67¹/₂ 35 22 *51 20¹/₆ 18⁷/₆ 37¹/₄ 39¹/₂ *108 12³/₈ *36⁵/₆ *112 14 1/4 24 3/8 14 1/8 67 1/2 35 1/4 22 52 20 3/4 19 37 1/4 39 1/2 109 3/4 12 3/4 116 14% 25 14 68½ 35¾ 22½ 52½ 21% 19 37½ 40¼ 109¾ 12% 38 13¹/₄ 22¹/₂ 14¹/₄ 68 110 5,700 2,000 150 32,200 4,600 1,100 1,800 36 20 5/8 51 1/2 20 5/8 19 37 39 1/8 110 12 5/8 38 116 Aug Mar Dec Nov Dec Oct Dec Dec 11 8 8 11 2 19 3 37½ 39% 39 % *108 12 % *36 % *110

3,200

*108 1234 *36½ *112 109³/₄ 12³/₄ 38 116

For footnotes see page 683

			NEV	YORK	STOC	K RECORD		July 1			
544 545 546 544 54 52 234 2	Feb. 6	Wednesday Feb. 7 Feb	Thursday Feb. 8 \$ per share 12 34 12 76 14 14 14 14 18 53 53 53 14 23 % 23 76 54 % 54 % 54 % 39 14 39 % 18 14 18 16 70 76 70 76 13 14 ½ 13 4 4 25 34 25 54 14 76 15 % 20 14 20 14 25 34 25 14 20 14 21 12 20 14 55 55 55 55 53 53 3 40 40 16 56 16 61 16 116 116 116 118 34 94 18 78 19 76 18 78 19 78 18 78 19 78 18 78 19 78 25 78 26 74 15 15 79 25 78 26 74 15 15 79 21 21 22 21 22 21 22 22 22 22 22 22 22 22 22 24 50 45 88 23 38 23 38 23 38 23 38 23 38 23 38 23 38 33 38 31 38 3	Friday Feb. 9 \$ per share 1278	Sales for the Week Shares 1,200 6,600 7,600 11,500 1,700 1,000 1,000 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,400 1,000 1,500 1,400 1,500 1,400 1,500 1,900 1,900 1,000 1,000 1,000 1,500 1,000 1,500 1,000 1,500 1,000 1,500 1,0	STOCKS NEW YORK STOCK EXCHANGE Belding-Heminway Bell Aircraft Corp Bendix Aviation Benerical Indus Loan. Pr pid \$2.50 div series Best & Co Best Foods Bethlehem Steel (Del) 7% preferred Bigelow-Sant Carp Inc. Black & Decker Mig Co Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Bliliss & Laughlin Inc. Bloomingdale Brothers Blumenthal & Co preferr Boeing Airplane Co Bohn Aluminum & Brass Bon Amt Co class A Class B Bond Stores Inc. 4½% preferred Borden Co (Thel) Borg-Warner Corp Boston & Maine RR (ass Bower Roller Bearing Co Braniff Airways Inc Brewing Corp. of Americ Bridgeport Brass Co Briggs Manufacturing Briggs & Stratton Bristol-Myers Co Brocklyn Union Gas Brown Shoe Co Bruns-Balke-Collender Bucyrus-Eric Co 7% preferred Budd (E G) Mig S5 preferred Budd (E G) Mig S5 preferred Budd (E G) Mig S5 preferred Budd Weel Buffalo Forge Co Bullova Watch Burlington Mills Corp S7% preferred Bush Term Bldg 7% pref Butter Bros Butte Copper & Zinc Byers Co (A M) Participating preferred Byron Jackson Co	"38. No par "No par	Lowest	## January 1 Highest ## per share 12% Feb 8 16% Jan 5 55 Feb 2 24% Jan 30 55½ Jan 9 40½ Jan 9 40½ Jan 9 41½ Feb 5 73¼ Jan 11 20¼ Feb 6 15¼ Jan 16 109½ Jan 17 56½ Jan 16 20¼ Jan 16 20¼ Jan 2 117 Feb 7 35¼ Jan 9 56 Jan 16 20¼ Jan 16 20¼ Jan 16 20¼ Jan 4 47 Jan 16 20¼ Jan 4 47 Jan 16 20¼ Jan 4 47 Jan 16 20¼ Jan 18 12¼ Feb 8 41½ Feb 6 43¾ Feb 6 43¼ Feb 1 12¼ Feb 3 12¼ Jan 1 12¾ Feb 3 12¼ Jan 18 12¼ Jan 18 12¼ Jan 16 23 Feb 7 15¼ Jan 16 23 Feb 7 15¼ Jan 17 47¾ Jan 18 12¼ Jan 16 23 Feb 7 15¼ Jan 16 23 Feb 7 15¼ Jan 17 47¾ Jan 18 12¼ Feb 1 34 Jan 16 23 Feb 7 15¼ Jan 17 47¾ Jan 18 12¼ Feb 1 34 Jan 16 23 Feb 7 15¼ Jan 17 47¾ Jan 18 12¼ Feb 1 34 Jan 16 23 Feb 7 38 Jan 3 32¼ Jan 18	Year Lowest	r Previous 1944 Highest ### ### ### ### ### ### ### ### ### ##
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	056 5034 5034 5034 214 1214 1214 1243 312 *5314 54 *11742 11742 11743 316 *355 656 566 666 666 576 554 594 578 594 4094 404 4094 4094 5014 5034 503 374 1074 10742 174 1074 10742 174 1074 10742 174 1074 10742 174 1074 10742 174 1074 10742 174 1074 10742 174 1074 10742 184 1294 1994 193 1994 1994 194 1224 123 195 536 54 1123 124 123 1124 123 <	49¼ 50¾ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 107¼ 107¼ 1130 116⅓ 16⅙ 19⅙ 22⅓ 22⅓ 53⅙ 5⅓ 5⅓ 5⅓ 113⅓ 113⅓ 113⅓ 114 49⅓ 49⅓ 49⅓ 22⅓ 23⅓ 511⅓ 113 114 49⅙ 49⅙ 49⅙ 49⅙ 49⅙ 49⅙ 49⅙ 49⅙ 49⅙ 49	1214 1215 5416 1216 5416 1217 5416 1218 335a 333a 24 24 655 6616 557a 6 3974 40 159 1600 25 160 39 391 107 107 129 129 129 129 124 2214 2214 2214 125a 137a 117a 1214 125a 137a 117a 1214 125a 137a 117a 1224 124a 1225 125a 125a 131 14 49 495 411 131 411 411 411	29¼ 29% 54% 54% 564% 564% 35% 35% 35% 35% 35% 313% 36% 22% 52% 56% 56% 26% 22% 49% 52% 52% 56% 67% 113% 113 113 113 113 113 113 113 113 1	4,900 70 11,100 11,400 4,900 5,200 110 170 19,400 2,200 30 60 1,000 3,200 8,500 14,700 900 14,650 6,300 1,660 1,600 1,600 1,600 1,600 1,600 1,600 1,700 1,000 21,900 4,400 2,800 1,470 800 1,000 21,900 4,700 4,400 21,400 4,200 6,000 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 22,500 1,000 21,400 1,000 21,400 1,000 21,400 1,000 21,400 1,000 22,500 1,000 20,500 1,000 20,500 1,000 20,500 1,000 20,500 1,000 20,500 1,000 20,500 1,000 20,500 1,000 20,5	California Packing 5% preferred Callahan Zinc-Lead Calumet & Hecla Cons C Campbell W & C Fdy. Canada Dry Ginger Ale \$4.25 preferred Canada Southern Ry Co Canadian Pacific Ry. Cannon Mills Capital Administration \$3 preferred A. Carolina Clinch & Ohio Carpener Steel Co. Carrier Corp 4½% preferred Carriers & General Corp Case (J 1) Co. Preferred A. Carolina Tractor Carriers & General Corp Case (J 1) Co. Preferred Caterpillar Tractor Celanese Corp of Amer. \$4.75 1st preferred Celanese Corp of Amer. \$4.75 1st preferred Celotex Corp. 5% preferred Central Foundry Co. Central Ryuire Assoc. Central Foundry Co. Central Foundry Co. Central Ryuire Assoc. Central Foundry Co. Central Ryuire Assoc. Central Foundry Co. Central Foundry Co. Central Ryuire Assoc. Central Foundry Co. Central Foundry Co. Central Ryuire Assoc. Central Ryuire Assoc. Central Foundry Co. Central Ryuire Assoc. Central Foundry Co. Co. Chaspaeake & Ohio Ry. Chesapeake & Ohio Ry. Chicaspeake & Ohio Ry. Chicaspeake & Ohio Ry. Chicaspeake & Ohio Ry. Chicago Great West RR Co. Ciass A. Chicago Great West RR Co. Ciass A. Co. C. & St. Louis Ry. Co. C. C. &	50	27.1½ Jan 3 53° Jan 20 736 Jan 2 736 Jan 2 20 16 Jan 2 211 Jan 2 211 Jan 2 4113% Feb 3 48 12 Jan 2 211 Jan 2 31 Jan 24 21 Jan 2 32 4 Jan 2 23 4 Jan 2 21 Jan 2 23 1 Jan 2 24 Jan 2 21 Jan 2 25 16 Jan 3 34 74 Jan 2 21 Jan 2 22 Jan 3 23 Jan 2 24 Jan 2 21 Jan 2 22 Jan 3 22 Jan 3 23 Jan 2 24 Jan 2 24 Jan 2 25 Jan 3 25 Jan 2 26 Jan 2 27 Jan 2 29 Jan 3 21 Jan 2 21 Jan 2 22 Jan 3 21 Jan 2 22 Jan 3 23 Jan 2 24 Jan 2 24 Jan 2 25 Jan 3 26 Jan 2 27 Jan 2 28 Jan 2 29 Jan 3 21 Jan 2 21 Jan 2 21 Jan 2 22 Jan 4 23 Jan 2 24 Jan 2 21 Jan 2 21 Jan 2 22 Jan 3 23 Jan 2 24 Jan 2 23 Jan 2 24 Jan 2 21 Jan 2 21 Jan 2 22 Jan 3 23 Jan 2 24 Jan 2 23 Jan 2	30 Feb 6 55% Jan 1 1½ Jan 2 8¾ Jan 11 24¾ Feb 8 113% Feb 9 11½ Jan 19 12½ Feb 6 54% Jan 10 118½ Feb 9 12½ Jan 9 12½ Feb 6 6 Feb 2 44½ Jan 10 118½ Feb 9 107½ Feb 6 131 Feb 9 107½ Feb 6 134 Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13% Feb 8 14¼ Jan 10 6 Jan 19 13¼ Feb 8 14¼ Jan 10 6 Jan 19 13¼ Feb 8 14¼ Jan 10 6 Jan 19 13¼ Feb 8 15½ Jan 10 6 Jan 19 13¼ Jan 9 18¼ Jan 9 18¼ Jan 9 18¼ Jan 10 12½ Feb 10 13¼ Jan 10 12½ Feb 10 13¼ Jan 10 12½ Feb 10 13¼ Jan 10 12¼ Jan 10 13¼ Jan 11	24% Jan 53% Feb 34 Jan 68 May 15 14 Jan 23 14 Feb 33 14 Jan 23 14 Feb 33 14 Jan 24 15 Jan 33 14 Jan 24 15 Jan 33 15 Jan 31 15 Jan 31 15 Jan 31 16 Jan 31 17 Jan 31 Jan 31 17 Jan 31 Jan 31 17 Feb 31 18 Jan 31 19 Jan 31	30% July 57 Nov 11/2 Jun 77% Dec 21% July 35/4 Dec 21% July 11/2 Dec 12% July 11/2 Dec 12% July 11/2 Dec 54/2 Dec 19 Dec 33/8 Dec 65 Dec 65 Dec 65 Dec 152/2 Dec 152/2 Jun 16/2 July 16/2 Dec 26/2 Dec

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NEW YORK STOCK RECORD

		•	AVE SPECIES				STOCKS			an gray say	Range for I Year 1	
Saturday Feb. 3 \$ per share	Monday Feb. 5 \$ per share	OW AND HIGH S Tuesday Feb. 6 \$ per share	Feb. 7 \$ per_share	Thursday Feb. 8 \$ per share 4½ 4½ 4%	Friday Feb. 9 \$ per share 4½ 45/8	Sales for the Week Shares 50,800	NEW YORK STOCK EXCHANGE	Par No par	41/8 Jan 2	Highest	Lowest	Highest per share 51/4 Mar 971/2 Dec
4% 4% 94 94 *86% 88 *97½ 98½	45/8 43/4 93 931/2 *861/2 881/2 98 99	4½ 45% 94 943¼ *87¼ 88 99 99	4½ 45% 94¼ 95 87¼ 88 98% 98% 23½ 24¼	4½ 4% 94¼ 94% *87¼ 88 98% 98% 23¾ 24¼	94 94 ½ 87¾ 88½. *98 99 23 ½ 24 ½	3,100 170 700	6% preferred series A_ 5% preferred Columbian Carbon Co	100 100 No par	90¼ Jan 6 84 Jan 27 95¼ Jan 9 21 Jan 15 47½ Jan 24	89½ Jan 2 102 Jan 13 24¼ Feb 8 49 Jan 29	70 Feb 84 Feb 16¼ Apr 39½ Jan	93 Feb 98½ Dec 23 Dec 495 Dec
21½ 21% *48½ 49 41 41 *107 108	21% 21% *48% 49 41 41¼ 107 107 45 45¼	21% 23 48 48% 41½ 41¾ *107 108 45% 45¾	*47% 48½ 41¾ 41% *107 108 45¼ 45%	48 48 41 ³ 4 42 107 ³ 4 107 ³ 4 45 ³ 8 46	48 48 41 ¹ / ₄ 41 ⁷ / ₈ *107 108 45 ¹ / ₄ 45 ³ / ₈	400 5,300 200 10,400	\$2.75 preferred	10 100 Nc par	39 Jan 2	42 Feb 8 107¾ Feb 8 46 Feb 8 17½ Jan 8	37½ Jan 105 Feb 40½ Feb 14½ Apr	43½ Jun 108 Oct 50½ July 18% Jun
44¾ 45 16¾ 17¼ 34 34 93 93 29¼ 29¾	17 1/8 17 3/8 11 3/4 93 1/2 93 3/4 29 1/4 29 3/8	1634 1718 11 34 9334 9378 2914 2912	16 ³ / ₄ 17 11 3/ ₄ 93 ³ / ₄ 93 ⁷ / ₈ 92 ¹ / ₄ 29 ¹ / ₂	16% 17 11 3/4 93% 93% 29¼ 29½	16 % 17 11 3/4 93 93 1/4 29 1/8 29 1/2 24 5/8 24 5/8	87,000 5,000	commonwealth & Souther \$6 preferred series	No par	11 Jan 2 89 Jan 24 28 ³ 4 Jan 2 22 Jan 12	34 Jan 2 95 Jan 2 29½ Jan 8 25¼ Jan 15	% Feb 79 Jan 24% Jan 8% Feb	1 1/8 July 95 7/8 Dec 29 1/4 Nov 26 Dec
25 25 ¼ 27 ¼ 27 ¼ 33 33 *102 ½ 103	*24¾ 25 27% 28% *32¼ 33 103 103	*24½ 25 28¾ 28¾ 32 32¼ *103 103¼	*24 ⁵ / ₈ 25 28 ³ / ₄ 28 ⁷ / ₈ 32 ¹ / ₂ 32 ³ / ₄ 103 ¹ / ₈ 103 ¹ / ₄ 4 4 ¹ / ₈	24 % 24 % 28 % 28 % *92 ¼ 33 *103 103 % 4 ½ %	24 % 24 % 28 ½ 32 ¼ 32 ¼ 103 103 4 4 ¼ 8	2,900 700 230 5,700	Conde Nast Pub Inc	No par No par No par	4 Jan 2	29¼ Jan 2 34¼ Jan 18 104 Jan 24 4½ Jan 3 27¼ Feb 7	21% Jan 20½ Jan 95½ Jun 3½ Feb 21% Feb	29¼ Dec 31 Dec 103 Dec 4¾ July 25¾ Oct
4 1/4 4 1/4 26 1/8 26 1/8 106 1/8 106 1/8 6 1/4	4 1/8 4 1/4 26 5/8 26 7/8 106 5/8 106 7/8 6 6 1/8 31 1/2 32 1/8	4 1/8 4 1/4 26 7/8 27 106 3/4 106 7/8 5 7/8 6 1/8 31 1/4 31 1/4	26% 27% 107 107% 5% 5% 31% 31%	x26 ⁵ % 26 ⁷ % 107 107 5 ⁷ % 6 ¹ % 31 ¹ 4 31 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200	Consol Edison of N Y \$5 preferred Consol Film Industries \$2 partic preferred Consol Laundries Corp	1	24% Jan 2 106% Feb 5 5¼ Jan 17 28 Jan 16 11% Jan 4	108¼ Jan 2 6¼ Feb 2 32¾ Feb 1 14⅓ Feb 1	102% Jan 2% Jan 16% Jan 7% Jan	1085% Oct 61% Jun 3014 Nov 131/2 July
32 1/8 32 1/8 13 3/4 14 35 1/2 35 1/2 18 1/4 18 7/8	35 1/4 35 3/4 18 1/4 18 1/4 18 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8	13% 13% 35% 35% 18¼ 18¾	13% 13% 35% 36 18¼ 18¾	13% 13% 35% 36 · 19 19% 26½ 26½	13½ 13½ 36 36¼ 18½ 19⅓ 26⅓ 26½	5,700 17,800	Consolidated Natural Ga Consolidated Vultee Airci \$1.25 conv pfd	s15 raft1 No par	31¼ Jan 3 17¼ Jan 24 25¾ Jan 2	36¼ Jan 26 21½ Jan 4 27¾ Jan 8	24 Jan 11¼ Jan 18½ Jan 12 Aug	32¾ Oct 20⅓ Dec 25⅙ Dec 24 Dec
26¾ 26¾ 22 22⅓ 19½ 20 *50¼ 51½	*26½ 26¾ 22 22¼ 20¼ 20½ *50¼ 51½	26½ 26½ 22 22¼ 20 20 *50¼ 51½ 110 110	*25¾ 26½ 22 22¾ 20 20 *50¼ 51½ 110% 110½	20 /2 20 /2 22 1/2 23 1/4 19 1/2 19 7/8 *50 1/4 51 1/2 110 1/2 110 3/4	21 ³ 4 22 ¹ 4 19 ¹ / ₂ 19 ¹ / ₂ *50 ¹ / ₄ 51 ¹ / ₂ 111 111	5,300 1,900	Consol RR of Cuba 6% Consolidation Coal Co \$2.50 preferred Consumers Pow \$4.50 pfc Container Corp of Ameri	25 50 dNo par	20¾ Jan 22 18½ Jan 20 50 Jan 31 108¼ Jan 24 27 Jan 23	25½ Jan 8 22½ Jan 2 53% Jan 11 111 Feb 9 30⅓ Jan 9	14% Jun 45 Jan 102½ Jan 20 Feb	24 Dec 53½ Dec 112 Nov 29% Dec
*109¾ 110 28½ 28½ 8¾ 8% *112 112¾ 41¼ 41¼	109¾ 110½ 28¾ 29⅓ 8¾ 9 112⅓ 112⅓ 41 41	28 ³ 4 28 ³ 4 9 9 ¹ 8 112 ³ 4 112 ³ 4 40 ⁵ 8 41 ³ 8	28% 28% 9 9 9% *112 113% 4 40% 41½	28 28% 8% 9½ 6112¾ 113¼ 41 41¾	27¾ 28 8¾ 8¼ 8¼ *112¾ 113½ 41 41¾	16,300 200 6,100	Continental Baking Co 8% preferred Continental Can Inc	No par	8¼ Jan 5 111 Jan 10 37½ Jan 2 11 Jan 2	9 1/8 Jan 3 112 3/4 Feb 6 41 3/4 Feb 8 12 3/4 Feb 7	7% Oct 105% May 32½ Feb 10 May	10 Mar 112¾ Aug 43¼ Jun 13¼ Mar
12 12 12 18 47 4 48 10 18 10 1/2 32 32 4	$\begin{array}{cccc} 12 & 12 \frac{1}{4} \\ 48 & 48 \\ 10 \frac{3}{6} & 10 \frac{7}{8} \\ 31 \frac{3}{4} & 32 \frac{1}{2} \end{array}$	12% 12% 48 10% 10% 31½ 32 32%	$\begin{array}{cccc} 12\frac{5}{8} & 12\frac{3}{4} \\ 48\frac{1}{2} & 48\frac{3}{4} \\ 10\frac{5}{8} & 10\frac{3}{4} \\ 31\frac{3}{4} & 32\frac{1}{4} \\ 32\frac{1}{2} & 32\frac{3}{4} \end{array}$	12½ 12¾ 48½ 48½ 10% 10¾ 32¼ 32% 33¼ 33¼	12 ¼ 12 ½ 48 48 ½ 10% 10¾ 32 ¼ 32¾ 33 33 ¼	2,600 59,300 11,300	Continental Insurance Continental Motors Continental Oil of Del Continental Steel Corp	\$2.50 5 No par	46 Jan 3 8 ³ 4 Jan 2 30 ³ 4 Jan 24 29 ¹ ⁄ ₂ Jan 2 16 Jan 2	49 Jan 27 10% Feb 5 33½ Jan 11 33¼ Feb 5 19½ Feb 7	41% Jun 5% Jan 26% Sep 24½ Apr 12¼ Aug	49½ Dec 9¼ Dec 33⅓ Jan 31½ Dec 19¼ July
32 32 17 ³ / ₄ 17 ³ / ₄ *46 ³ / ₄ 48 ³ / ₄ 13 ⁵ / ₈ 13 ³ / ₄	32 33¼ 18 18¼ 47½ 48 14 14¼ 50½ 51	32 ³ / ₄ 32 ³ / ₄ 18 ¹ / ₈ 18 ³ / ₈ 48 48 ³ / ₄ 14 ¹ / ₈ 14 ¹ / ₄ 51 51	18 1/4 19 1/2 49 49 1/2 14 14 1/8 *50 1/2 51	19 19 19 19 19 19 19 19 19 19 19 19 19 1	18¼ 18½ 49⅓ 49¾ 13¾ 14 50¾ 50¾	12,000 410 6,400 190	Cooper-Bessemer Corp	No par 5	47½ Feb 5 12½ Jan 2 49½ Jan 16 20 Jan 23	50 Jan 5 14 ³ 4 Jan 11 51 Feb 5 22 ¹ / ₂ Jan 12	38 Feb 10 Jan 47 Mar 15 Jan	48 Dec 13¾ July 52 July 25¼ July
50 50 21% 21½ *56 56¾ 61½ 615% 188½ 188½	21½ 21¼ 56¾ 56¾ 61¼ 61¾ *187 185	21 21% 56 56 61% 62 *187 189	21 21 18 55 ½ 56 62 62 8 187 187	20% 21% 56 56 61% 62% *187 188	20½ 20% 55½ 56 61¾ 62 *186¾ 187½ 6¾ 6%	5,800 390 6,600 40 4,300	Corn Exch Bank Trust Corn Products Refining. Preferred Coty Inc Coty Internat Corp	COZU	54½ Jan 8 58¼ Jan 2 x182½ Jan 4 6 Jan 2	58½ Jan 17 62% Feb 7 188½ Feb 3 7¼ Jan 19	44½ Jan 52½ Apr 173½ Apr 5 Jan	57 Dec 613 Oct 1843 July 74 July 5 Aug
6¾ 6½ 4¾ 4½ 29½ 30¼	63/4 7 45/8 45/8 297/8 301/4	63/4 7 45/8 43/4 293/4 301/8 1091/4 1091/4	7 7 45% 45%. 2934 301% 108 10834	6% 7 4½ 4% 29½ 30 108¾ 109%	29% 29% 108½ 108½	11,000 450	Crane Co 5% conv preferred Cream of Wheat Corp (7)	25	3½ Jan 2 25¾ Jan 5 107¾ Feb 2 24 Jan 2	4% Feb 1 30¼ Jan 30 110 Jan 6 26½ Feb 9	1% Jan 18% Feb 104% Jan 20 Jan	273/4 Jun 111 Oct 257/8 July
108½ 108½ 25% 25% 37½ 37½ 41½ 42%	109 109 1/4 26 26 37 38 42 42 1/4 48 1/4 48 1/4	26 26 ¼ 38 ½ 38 % 42 ¼ 42 ½ *48 49	26 1/4 26 1/4 38 1/2 38 1/2 41 1/2 41 1/2 *48 1/4 49	26¼ 26¼ 38¼ 38½ *41¼ 41% *48¼ 49¼	26¼ 26½ 37¾ 38¾ 40¾ 41¼ 48¾ 48¾ 21¼ 21½	1,100 3,700 2,800 600 4,300	Crosley Corp (The)	No par	31¼ Jan 22 37 Jan 6 47 Jan 18 20% Jan 22	38% Feb 6 42½ Feb 6 48¾Jan 11 22 Feb 7	16¾ Jan 27¾ Feb 45 Jan 15½ Feb	32 Dec 39 Aug 495% Aug 22½ Dec
48¼ 48¼ 21½ 21½ 105 105 41¾ 42¼ *92¾ 93½	215% 215% 1045% 1045% 42 423% 93 934	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 ³ / ₄ 22 104 ¹ / ₂ 104 ¹ / ₈ 41 ¹ / ₄ 41 ³ / ₈ 92 92 ¹ / ₄	215% 217% 1045% 1047% 4034 4174 9134 92 28 283%	*103½ 104¼ 40 40½ 91 91½ 26¾ 27¾	640 6,300 1,300 1,270	\$5 conv preferred Crucible Steel of Amer 5% preferred Cuba RR 6% preferred	No par 100 100	103 Jan 5 35% Jan 2 87½ Jan 2 26½ Jan 22	105 Feb 1 42% Jan 20 94% Jan 19 30% Jan 8 19% Jan 8	97% Jan 28 Jan 69 Jan 20½ Jan 11% Feb	105 Dec 37¼ Nov 89½ Dec 29% Dec 19% Dec
27 27 ¹ / ₄ 17 ¹ / ₈ 18 *145 ¹ / ₂ 28 ¹ / ₄ 28 ¹ / ₈	27½ 27½ 17½ 18¼ *145½ 28¾ 29⅓ *30¾ 31⁵8	27½ 27¾ 175% 177% *145½ 28 28% *30¾ 31%	27¾ 28 17% 18¾ *145½ 149½ 28¼ 28½ *30¾ 31%	18 18 18 12 145 12 149 12 28 12 28 78 31 31	18 18 18 18 18 145 145 145 149 142 28 28 14 30 34 31	20,600 4,300 300	\$2.25 preferred. Grown Zelierbach Corp. \$5 conv preferred. Orucible Steel of Amer. 5% preferred. Guban-American Sugar. 7% preferred. Cudahy Packing Co. Guneo Press Inc. 4½% preferred. Cunningham Drug Store	100	17½ Feb 5 145½ Jan 23 25% Jan 2 30 Jan 2 106½ Jan 4	19% Jan 23 145½ Jan 23 29¼ Feb 2 32¼ Jan 12 108½ Jan 19	112 Jan 22% Jan 22% Jan 101 Jan	144 Dec 29½ Mar 30% Dec 109½ Nov
*30% 31% *107 108½ *27½ 28½ 11 .11% *130 131	*30% 31% *107 108½ *27½ 28½ 10% 11½ 130 130	*107 108½ *28 28% 10¾ 10% *132 132	*107 1/8 108 1/2 *28 28 1/8 10 3/4 11 1/4 130 1/8 130 1/8	*107 % 108 % *28 28 % 10% 11 % *130 % 132 61 % 61 %	*107 1/8 108 1/4 *28 28 1/8 10 1/2 10 1/8 131 1/2 131 1/2 61 3/4 61 3/4	23,800 180 800	Curtis Pub Co (The) \$7 preferred	No par No par	28 Jan 31 9 % Jan 10 130 Jan 12 59 % Jan 16	29 Jan 29 11 ³ 4 Jan 25 135 Jan 29 62 Feb 5	5 % Aug 97 Apr 41 Apr 434 Jun	11 % Aug 140 July 61 ½ Dec 7% Nov
61½ 61½ 5¾ 5% 19 19¼ *122 127_	62 62 5¾ 6 19¼ 19¾ *123¼ 127	61¾ 62 57% 6 19 % 19 ¼ *123 ¼ 127 27 % 27 %	62 62 5% 6 19% 19% *123¼ 127 27½ 27%	57% 6 19¼ 19% *123¼ 127 27½ 27%	57% 6 191% 191/2 *1231/4 127 273/8 273/8	45,300 4,300 6,200	Curtiss-Wright Class A Cushman's Sons Inc 7% Cutler-Hammer Inc	pfd100	5% Jan 22 18¼ Jan 2 26¼ Jan 22	6½ Jan 3 20% Jan 11 27% Jan 4	14% Jun 114% May 21% Apr	19 1/4 Nov 127 Nov 28 1/2 Dec
26¾ 26%	26% 27	2178 2178			835- 018 019 7- 010		D		17E		6¼ Jan	13½ Nov
*13½ 14 *23 25 18½ 18¼	13 ¹ / ₄ 13 ¹ / ₄ *23 25 18 ¹ / ₄ 18 ¹ / ₈	*13½ 14 *23 25 18¾ 19½	*13 ¹ / ₄ 14 *23 25 19 ¹ / ₄ 19 ⁵ / ₈ *110 ¹ / ₂ 112	13 ³ / ₄ 13 ³ / ₄ *23 25 19 ³ / ₈ 19 ³ / ₈ *110 ¹ / ₂ 112	13¾ 13¾ *23 25 19 919 19¼ *110½ 112	600 14,600	Davega Stores Corp	-64 100	12 1/2 Jan 12 23 1/2 Jan 12 16 3/2 Jan 2 110 Jan 10 33 Jan 9	14 Jan 24 23½ Jan 12 19% Feb 8 110 Jan 10 36 Feb 8	19½ Mar 13½ Jun 109½ Dec 21% Jan	23½ Oct 16¼ Oct 113½ Apr 41% Oct
*109 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	*109 % 111 *33 ½ 34 ¼ 42 % 43 *36 ½ 37 ¼ 23 ½ 23 ½	*109 % 111 34 34 42 ¼ 42 % 37 ¼ 37 ¼ 23 ½ 23 ½	34 1/4 35 1/2 42 1/2 42 7/8 *37 1/4 38 *23 3/8 23 1/2	36 36 42½ 42% x37¾ 37¾ 23¼ 23¼	35½ 35¾ 42¾ 42¾ *37 37¾ *23 23½	1,400 4,000 200 300 20,900	Dayton Pow & Lt 4½% Decca Records Inc	No par 20 10	405% Jan 22 355% Jan 24 2234 Feb 1 3414 Jan 19	43½ Jan 5 x37¾ Feb 8 23% Jan 23 47 Feb 8	36½ Apr 32¼ Apr 17½ Jan 17½ Jan	45% Jun 36% Oct 22¾ July 37% Dec
*22% 24 43% 44% 8% 9% 22¼ 22½ *67 69½	44% 45% 8% 9% 22½ 22% *67 69½	45 1/8 46 1/4 9 9 3/4 22 1/2 22 5/8 *67 69 1/2	45¾ 46¾ 9¾ 9½ 22¾ 23¼ *67 69½	46¼ 47 9¾ 9¾ 22½ 22½ 67 67 *38½ 39½	44¾ 46¼ 9 9¾ 22¼ 22½ 67 67 *38½ 39⅓	39,300 9,500 30 550	Delaware Lack & Wester Detroit Edison Detroit Hillsdale & S W Devoe & Raynolds A	RR Co_100 No par	83% Jan 24 21 Jan 2 67 Jan 31 36 Jan 23 35 Jan 6	10% Jan 9 23¼ Feb 7 68 Jan 4 40% Jan 9 38½ Jan 3	5% Jan 18½ Jan 52 Feb 29¼ Jan 28% Jun	9% Mar 21% Dec 65 Oct 41% Oct 35% Dec
39 39 *37½ 38 *43½ 44½ 18¼ 18¾	38 \ 39 \ 37 \ 37 \ 37 \ 4 35 \ 18 \ 39 \ 4	39¾ 40 37¾ 38¾ *43½ 44½ 18½ 18% 39¾ 40	39¼ 39¾ 37¾ 38¾ *43 44 18% 18% 40 43	*37 1/8 38 *42 1/2 43 1/2 18 5/8 18 7/8 43 1/2 44 1/4	*37 37 ³ / ₄ *42 ¹ / ₂ 43 ¹ / ₂ 18 ³ / ₆ 18 ⁵ / ₈ 43 ¹ / ₂ 45	1,100 100 4,900 16,600	Diamond Match 6% partic preferred Diamond T Motor Car C Distil Corp-Seagr's Ltd.	No nar	40½ Jan 4 16½ Jan 2 38 Jan 22 105 Jan 25	43% Jan 31 18% Feb 6 45 Feb 9 106 Jan 19	38¼ Mar 13¼ Jan x27¾ Feb 95 Apr	42 Sep 17½ July 38% Dec 105 Dec
39% 39% *105 107 *20½ 21 *48 48% 20¼ 20½	*104% 107 *20½ 21¼ 48 48% 20% 20¾	$^*104\frac{1}{2}$ 107 $20\frac{1}{2}$ $20\frac{1}{2}$ $^*48\frac{1}{2}$ $48\frac{7}{8}$ $20\frac{1}{2}$ $20\frac{3}{4}$	*105 % 107 20 ½ 20 ½ *48 ¼ 48 % 20 ¼ 20 %	106 106 20 20 48¼ 48¼ 20⅙ 20⅙ 24⅙ 24¼	106 106 *19½ 20¼ 48¼ 48¼ 19½ 20 23% 24⅓	400 300 90 10,900 7,400	5% preferred	No par No par No par No par	18 Jan 3 47¼ Jan 3 18 Jan 2 22¼ Jan 2	21¾ Jan 8 49 Feb 1 23¼ Jan 5 25 Jan 27	43% Jan 21½ May	20¾ Sep 49 Nov 27¾ July 72½ Nov
24 ¼ 24 ¾ 68 4 69 125 ¾ 125 ¾ 112 112 ¼	24 % 24 ¾ 68 ½ 68 ¾ 125 ¼ 125 ¾ 112 ¼ 112 ¼	24½ 24% 68% 68% 125¾ 125¾ *111 113	24 1/8 24 1/2 67 5/8 68 125 1/4 126 *112 113 54 1/2 55 3/4	24 % 24 % 67 % 68 126 126 112 % 112 % 55 56 %	68 68½ 126 126½ *111½ 112½ 56¼ 57%	3,200 1,500 300 7,500	Doenier-Javis Corp Dome Mines Ltd Douglas Aircraft Dow Chemical Co \$4 preferred series A Dresser Industries		67% Feb 7 122% Jan 4 110½ Jan 2 54¼ Jan 23 12% Jan 12	72 Jan 3 127¼ Jan 12 114¼ Jan 17 62¾ Jan 3 14% Jan 30	114 ³ / ₄ Apr 106 ³ / ₄ Jan 28 ¹ / ₄ Jan	131 Jan 113 Aug 58 ³ 4 Dec 14 ³ 8 Nov
55 55% 14½ 14½ 23½ 23½ 159 159 *128½ 129½	55 1/8 55 1/8 14 1/8 14 1/8 23 3/4 23 3/4 159 160 1/2 128 1/2 129	55 55½ 14¼ 14% 24 24 159% 160% 128½ 128½	14 14 14 18 23 1/2 24 160 1/2 161 1/4 128 1/2 128 1/2	14 14 24 24 8 160 161 128 128 14	13¾ 14⅓ *23½ 24⅓ 159½ 160¾ *128¼ 129	2,600 1,500 3,500 500 210	Dunhill International Duplan Corp Du P de Nemours (E I) \$4.50 preferred Duquesne Light 5% 1s	& Co20 No par	20 ³ 4 Jan 4 155 Jan 2 125 ³ 6 Jan 9 113 ³ 4 Jan 6	25 Jan 5 161¼ Feb 7 129 Feb 1	11% Feb 137 Feb 123% Jun	20¼ Dec 162½ Jun 128½ Dec 120¾ Jan
• 12872 12572 • 11378 11472	114% 114%	114½ 114½	114½ 114½	11434 115	115 115	210	Duquesile Eight 6% 11					
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*176 178 *188 190 52½ 52¾ 23 23	*176 178 *188 190 x52 52 23 23	178 178 190 190 51½ 51½ 23 23%	178 178 *188 190 51% 51% 22% 22½	177¼ 177¼ 189½ 189½ 515% 51% 22 22 10⅓ 10¼ 5	177½ 177½ *187½ 189½ 51% 51% *22% 23 10% 10¼	30 1,200 1,100 4,000	Eastman Kodak Co		9 72 Feb 1	190 Feb 6 52¾ Jan 9 23⅓ Feb 6 11¼ Jan 2	175 Jan 41 Jan 16 ³ 4 May 8 ¹ 4 Dec	195 Sep 52 Dec 24½ Dec 15¼ Sep 45¾ Aug
9½ 10½ 45¼ 45¼ 14¼ 14 ⁵ % 6⅓ 6⅓ 4¾ 4⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 10¼ 46 47⅓ 14¾ 14½ *5¾ 6 4⁵% 4⅓	47\% 48 14\% 14\% 5\% 5\% 4\% 4\%	481/2 49	471/4 473/4	11,400 8 500	Electric Auto-Lite (The Electric Boat Elec & Mus Ind Am she Electric Power & Light.	aresNo par	42% Jan 20 14 Jan 20 5% Jan 2 3% Jan 2 109 Jan 3	49 Feb 8 15% Jan 15 6% Jan 18 5 Feb 2 119% Feb 6	10 Apr 3% Jan 3½ Nov 81½ Apr	15¾ Dec 6½ Oct 5½ July 114 Dec
*118 ½ 118 ¾ 111 ¾ 111 ¾ 111 ¾ 146 % 47 ±36 36 ½	118¼ 118½ 111 111 46¾ 47 36 36	119 11958 11034 111 4634 47 36 36	117¾ 118⅓ 110 110 46⅙ 48 *35½ 36	14 /4 14 /2 5 3/4 5/3 /2 18 /2 2 2 5/3 /3 /3 118 /2 113 /3 2 *109 /2 111 /3 /2 48 /2 48 /8 /3 36 36 36 36 36 36 36 36 36 36 36 36 36 3		2,500 800 2,500 600 9,600	\$6 preferred Electric Storage Batter El Paso Natural Gas Emerson Electric Mfg (No par yNo par yNo par3	103 Jan 3 44 % Jan 2 34 % Jan 2 22 ½ Jan 9	11134 Feb 3 4834 Feb 9 36½ Jan 9 29½ Jan 18	78 Apr 39¼ Apr 27¾ Feb 15 Sep	103½ Dec 47% July 34¾ Nov 22¾ Dec 68% Dec
1 26½ 27⅓ 64 69 104½ 104½ 1 18¾ 18⅓ 103 103½	26 ³ 4 27 ¹ 8 67 67 *104 ¹ / ₂ 106 18 ¹ / ₂ 18 ⁵ / ₈ 103 ¹ / ₄ 103 ¹ / ₂	26 26 ³ / ₄ *64 69 104 ³ / ₈ 104 ¹ / ₂ 18 ¹ / ₄ 18 ¹ / ₂ 103 103	25½ 26 66 66 105 105½ 18¼ 18¾ 103 103	25% 25% *64 67 *105 106 18% 19 1.03 103	*64 66 *105 106 18 185% 103 103	300 140 25,700 560	Endicott Johnson Corp.	100	66 Jan 31 104 1/8 Jan 3	70½ Jan 20 105½ Jan 12 19 Feb 8 103¾ Jan 29 105 Jan 23	101¼ Jan 8¾ Jan 87 Jan	68% Dec 108½ Jun 17½ Dec 104 Dec 105 Nov
104½ 104½ 104 104 238 238 13 13⅓	*104 104½ 104 104 238 238 13 13¼	*104 104½ 104½ 105 2¼ 2% 13 13½	*104 104½ 104½ 105 2¼ 2¾ 13¼ 13½	*104 104½ *104½ 105 2¼ 2¼ 13⅓ 13½	104 104 104½ 104½ 2½ 2¾ 12% 13¼ 71½ 72½	30 90 9,400 26,500 2,300	\$5 preferred \$5½ preferred \$6 preferred ‡Equitable Office Bldg Erie RR common 5% pref series A		102 Jan 5 104 Feb 1 1½ Jan 2 12½ Jan 22 68½ Jan 19	105 Jan 23 106¾ Jan 11 2½ Jan 20 15 Jan 11 72½ Feb 9	92¾ Jan % Apr 9% Jan	107 Dec 134 Dec 14 Dec 70 Dec
703/4 703/4	70¾ 70¾ otes see page 68	70% 71	703/4 703/4	70% 71%	1172 1272	∠,3∪∪ 4∞	o m pici scrites A	100				

	NEW YORK STOCK RECORD Low And High Sale Prices Saturday Monday Tuesday Wednesday Thursday Friday Sales for New York STOCK Range Since January 1 Feb. 3 Feb. 5 Feb. 6 Feb. 7 Feb. 8 Feb. 9 the Week EXCHANGE Lowest Highest Lowest Highest													
Saturday Feb. 3 \$ per share *88 92 15½ \$15¼ 18¾ 19 44¼ 44¼ *6¾ 7	Monday Feb. 5 \$ per share *88 92 14 34 15 18 34 19 4 44 42 44 34 6 74 7			Thursday Feb. 8 \$ per share *88 92 14 % 14 % 18 % 18 % 44 ½ 45 ½ 6 % 7	Friday Feb. 9 \$ per share *88 92 141/4 141/2 18 181/4 443/4 443/4 67/6 7	Sales for the Week Shares 2,600 8,100 2,300 1,800	NEW YORK STOCK	5		Highest	Year Lowest			
47\\\(\) 47\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	48 48 ½ 30 ½ 30 ¾ -15 ¾ 16 ½ -15 ¾ 16 ½ -15 ¾ 16 ½ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 105 ¾ -15 ¾ 27 ½ -15 ¾ 27 ½ -15 ¾ 27 ½ -16 ¾ 108 ½ -16 ¾ 108 ½ -16 ¾ 108 ½ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -16 ¾ 17 ¼ -17 ¾ 17 ¾ -18 ¾ 11 ¾ 11 ¾ -11 ¾ 11 ¾ 11 ¾ -11 ¾ 11 ¾	48 48 30 % 30 % 16% 15% 166 21 21 21 21 29 ½ 29 ½ 26 ½ 10 % 11 29 % 30 10 4 ¼ 10 4 ¼ 27 ¾ 53 ¼ 58 % 10 8 ½ 43 43 43 31 6 ½ 26 ½ 42 6 ½ 43 43 43 31 6 ½ 36 % 10 8 ½ 43 43 43 31 6 ½ 50 ½ 50 ½ 16 % 7 50 ½ 50 ½ 16 % 17 70 70 29 ¼ 30 % 25 % 25 % 16 % 16 % 16 % 1130 135 35 % 35 % 43 ½ 34 114 ¼ 114 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**47	46% 46% 46% 46% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	2:100 4,900 18,000 2,200 2,800 14,500 3,300 5,70 1,900 6,000 1,200 1,200 1,200 1,200 1,200 20,100 1,200 20,100 1,2	Fairbanks Morse & Co_Fairbanks Morse & Co_Fairbanks Morse & Co_Fairbanks Morse & Co_Fairbanks With Televisin & Rederal Light & Traction & Rederal Min & Smelt Corp. Federal Mogul Corp. Federal Motor Truck. Federated Dept Stores. 44% conv preferred. Ferro Enamel Corp. Fidel Phen Fire Ins N Y. Firestone Tire & Rubber. 44% preferred. First National Stores. Flintkote Co (The) & A. Stores. Foon Fair National Stores. Flintkote Co (The) & A. Stores. Foon Fair Stores Inc. Food Machinery Corp. 5% conv preferred. Food Fair Stores Inc. Food Machinery Corp. Food Fair Stores Inc. Food Machinery Corp. Food Fair Stores Inc. From From Frederred. Francisco Sugar Co. Five Name Co. Inc 7% Freeport Sulphur Co. Fruehauf Trailer Co. 4½% preferred.	2020	42% Jan 2 25% Jan 4 13 Jan 2 17 Jan 5 105 Jan 29 25% Jan 29 25% Jan 23 23% Jan 23 103 Jan 22 24% Jan 2 50 Jan 2 42% Jan 2 23% Jan 16 109 Jan 19 41 Jan 4 30% Feb 2 6% Jan 24 47% Jan 27 47% Jan 27	48½ Feb 5 31¾ Jan 18 16¼ Feb 2 21¾ San 18 30 Feb 7 27 Feb 8 11 Feb 6 30¼ Jan 2 275% Feb 2 253¼ Feb 8 58¼ Feb 6 109 Feb 8 44¼ Jan 9 273¼ Feb 9 109 Jan 11 53 Jan 31 71% Feb 9 72 Jan 2 31¼ Feb 9 72 Jan 2 31¼ Feb 9 72 Jan 2 31¼ Feb 9 72 Jan 31 75% Feb 9 72 Jan 31 75% Feb 9 72 Jan 31 75% Feb 9 75% Feb 9 76% Feb 9 77% Jan 11 78% Jan 11 78% Feb 9 78% Feb 9 79% Jan 31 79% Feb 9 79% Jan 31 70% Feb 9 714¾ Jan 8 70% Jan 11	33¼ Jan 21¾ Jan 21¾ Jan 9¾ Jan 14⅓ Jan 100 Jan 100 Jan 22 ¼ Jan 23 Jan 23 Jan 33 Jan 17 Jan 38¾ Feb 103¾ Apr 35½ Jan 34½ Jan 24¼ Dec 5½ May 43¼ Aug 11¼ May 53½ Jan 16 Jan 20 Jan 10 Jan 20½ Jan 103 Jan 20½ Jan 103 Apr	44% Dec 47% Dec 114% Jan 17% Dec 105 Aug 27½ Nov 24 Dec 10% Aug 32 Dec 108 Dec 27% Aug 53% Nov 57% Dec 109 Jun 44 Aug 26¼ Jun 111% Dec 42¼ Dec 33½ Dec 8% July 58% Mar 16 Nov 69 Dec 25½ Dec 17% Sep 135 Dec 36% July 44% Dec 116 Sep		
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*37 39 26 % 26 % 26 % 23 23 17½ 17½ 107½ 107½ *109¼ 110 19% 20% *152 *8% 8% *110 112 For footno	*37 38 26% 26% *23½ 23½ 17% 17% *107 108 *109½ 110 20½ 20½ *152 *152 87% 9 *110 114 tes see page 683	**37 38 26 18 26 36 23 1/2 24 1/2 17 1/2 17 5/2 **107 108 **109 20 20 3/2 **152	*37 37½ 26% 26% 24½ 24% 17% 18 *107 108 *109¼ 110 19% 20¼ *152 8% 9 *110 114	37 37 *26/s 26% 24½ 24% 17¾ 17% 106 106 *109½ 110 20 20 *152 9 9½ *110 114	*35½ 37 *26% 26% 24% 26% 17% 17% 106 106½ *199¼ 110 19½ 195% *152 — 9 9½ *110 114	200 270 1,800 2,000 120 4,400 2,700	Hackensack Water 7% preferred class A Hall Printing Co. Hamilton Watch Co. 6% preferred Hanna (M A) Co \$4.25 pfc Harbison-Walk Refrac 6% preferred Hat Corp of Amer class A 6%% preferred (modification)			38 Feb 2 28 Ján 9 24% Feb 7 18 Feb 7 109 Jan 16 110% Jan 12 20½ Feb 5 9½ Feb 9 110 Jan 6	27 Apr 26% Dec 15½ Mar 11¼ Apr 106 Apr 102 Jun 15½ Apr 138 Jan 5% Jan 104½ Jan	33% Dec 38 May 22½ Dec 16¼ July 111 July 109 Dec 21 July 152 Dec 8% Jun 110 July		

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NEW YORK STOCK RECORD

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Saturday Feb. 3 \$ per share 105% 105% 7½ 7½ 7½ 114 114 22 22 74½ 74½ 131½ 25¾ *88½ 25¾ *88½ 31½ *71 73½ *120 125 *24 26 27½ 48 4½ 44¾ 19½ 19¾ *18 18¾ *116½ 45¼ 45½ 45 45 19¾ 19¾ *18 18¾ *116½ 45¼ 45½ 45 45 19¾ 19¾	Monday Feb. 5 8 per share 10½ 10% 7¼ 77¼ 114 114 22½ 22½ 22½ 2172 176 25% 26½ 84¾ 84¾ *130 133 -71 71% *122 125 *24 42 44½ 44¾ 19½ 19½ 19% 18¼ 18¾ *116½ -4 45½ 45½ 44½ 44½ 416½ -4 119¾ -4	Tuesday Feb. 6 \$ per share 10% 11 7½ 734 114 114½ 23% 22% 22% 74½ 77½ 2176 26 26 76 84¾ 85 *130 133 *71 72% *123 126 *273% 28 43¾ 43¾ *19½ 19¾ 18½ 18¾ 18½ 18¾ *116½ 45 45¾ 45½ 45¾ 45½ 45½ 45¾ 45½ 575 75¾	Wednesday Feb. 7 \$ per share 10% 10% 7 1/4 71/2 114 114 1/2 22 22 22/4 274 75 25% 26/2 86 86 2130 133 271 73% 24 26 27/2 28 43% 43/4 29/4 19/4 19/4 18/8 18/3 116/2 45/8 45/8 45/5 24/43/4 45/9 19/4	Thursday Feb. 8 \$ per share 10% 1158 7% 738 114% 118 22 22½ 674 75 1172 2534 26¼ 85½ 25½ 2130 133 72¼ 72¼ 223 127 224 25 27½ 28 43 43¼ 19¼ 19¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 116½ - 45½ 45% 19 19¼ 19¾ 116½ 55 19 19½ 27½ 45% 19 19½ 27½ 55%	Friday Feb. 9 ***per share* 11½ 11½ 7 7½ 117½ 117½ 21¾ 22 **74½ 75 **172 25¼ 26 **5½ 85½ **130 133 **73½ **13½ 73½ **13½ 73½ **13½ 127 **24 25 **27½ 27½ 27½ 27½ 28¾ 18¾ **16½ 18¾ **16½ 45¾ **16½ 45¾ **18¾ **16½ 45¾ **18¾ **16½ 45¾ **18¾ **16½ 75 **75	Sales for the Week Shares 18,500 16,300 440 1,900 200 30 30 200 700 3,900 7,000 3,700 5,200 200 10,100 900	STOCKS NEW YORK STOCK EXCHANGE Hayes Industries Inc. Hayes Mig 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 Binde & 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		\$ per share \$ 9\% Jan 4 1 1 6\% Jan 3 3 109 Jan 18 11: 20\(\frac{1}{2} \) Jan 10 2 73\(\frac{1}{3} \) Jan 2 2 8 130\(\frac{1}{2} \) Jan 12 12 13: 72\(\frac{1}{4} \) Feb 8 7 123 Jan 17 12: 25 Jan 25 2 23\(\frac{1}{4} \) Jan 2 4 1\% Jan 2 3 13\(\frac{1}{4} \) Jan 2 1 17\(\frac{1}{4} \) Jan 2 4 1\(\frac{1}{4} \) Jan 2 1 17\(\frac{1}{4} \) Jan 2 4 14\(\frac{1}{2} \) Jan 2 1 17\(\frac{1}{4} \) Jan 2 1 108\(\frac{1}{4} \) Jan 2 1 1	Highest per share \$ 1% Feb 8 7% Jan 15 8 76 Jan 26 4 4 Feb 1 66 Feb 6 6 Feb 7 2 Jan 31 4 Jan 2 3% Jan 9 8% Jan 9 9% Feb 5 8% Feb 8 6% Jan 17 8% Jan 27 444 Feb 3 9% Feb 5 8% Feb 8 7 Jan 26 6% Jan 18 94 Feb 5 1 Jan 11 1 Jan 11 1 Jan 11	6½ Apr 2¼ Jan 99 Mar 20¼ Sep 63¾ Jan 160 Mar 20½ Apr 75 Apr 128 Jan 63 Jan 114 Apr 19¾ Feb 20¼ Jan 13⅓ Jan 13⅓ Jan 13⅓ Jan 13⅓ Jan 13⅓ Jan 13¼ Jan 142 May 13¾ Jan 54 Jan 54 Jan 54 Jan 54 Jan 75 Nov	# Highest # per share 9% Dec 8½ Sep 112 Dec 22½ July 75% Feb 170 Nov 27% Feb 9 Jun 134 Mar 73 July 125 Dec 25½ Aug 23½ Dec 47¼ Sep 21¼ Nov 19¼ Dec 47% July 45 Jun 18¾ Aug 72¼ Nov 114 Sep
75 75 *109 110 71 71 74 *14 14 14 14 14 *10 14 14 14 *10 14 10 16 *10 14 10 16 *10 14 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 18 *10 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 18 *10 18 1	75 75½ 109 110 *7036 71¼ 14¼ 14¾ 14¾ 40¾ 42½ 2½ 2½ 2½ 10½ 11 29½ 30 18½ 19½ 45% 5¼	75 1374 109 109 109 109 14% 14% 44% 41½ 42 2½ 2½ 2¼ 10½ 11 30½ 30¾ 18½ 18% 5½ 5¾	*109¼ 110 71¼ 72½ 14 14¼ 41 41¼ 2½ 2½ 2½ *10¼ 10% 30% 31 18¼ 18% 5½ 5¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	110 110 110 72½ 72½ 72½ 14½ 14½ 14½ 14½ 40 40½ 2½ 2¾ 10¾ 11% 29¾ 30¾ 18 18¼ 4½ 5½ 25½ 25½ 25½ 18 18 18¼ 4% 5½ 29¾ 5½ 29¾ 5½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	290 1,400 27,500 7,200 4,200 1,300 9,600 20,600 66,400	Houston Light & Power Chouston Oil of Texas v t Howe Sound Co Hudson & Manhattan 5% non-cum preferred Hud Bay Min & Sm Ltd Hudson Motor Car Hupp Motor Car Corp	0	66% Jan 2 7 12% Jan 22 1 34% Jan 20 4 2 Jan 16 10 Jan 19 1 27 Jan 2 3 14½ Jan 6 1 3¾ Jan 2	2½ Feb 7 .5° Feb 8 .2½ Feb 5 .2½ Jan 3 .2½ Jan 8 .1° Feb 7 .9½ Feb 5 .5% Feb 6	63 Feb 7½ Feb 30% Feb 13s Jan 6 Jan 223s Mar 8½ Feb 13s Jan	70½ July. 13¼ July 37% July 2% Jun 11½ Dec 28½ July 16½ Aug 6 Aug
32 ³ / ₄ 32 ³ / ₄ 22 ³ / ₆ 22 ³ / ₆ 52 52 ³ / ₆ 73 ³ / ₆ 73 ³ / ₆ 20 ³ / ₄ 21 ¹ / ₄ 23 23 39 ³ / ₂ 40 105 ³ / ₂ 105 ³ / ₂ 114 ³ / ₂ 115 161 *85 85 12 ³ / ₂ 105 ³ / ₂ 12 ³ / ₆ 105 ³ / ₄ 7 ³ / ₂ 7 ³ / ₂ 99 ⁴ 105 175 176 77 ⁴ / ₄ 77 ⁵ / ₂ 182 182 33 ⁶ / ₆ 33 ⁶ / ₈ 20 ³ / ₄ 21 ³ / ₆ 80 82 7 ⁴ / ₆ 7 ⁴ / ₄ 29 ⁴ / ₆ 29 ³ / ₆ 20 ³ / ₄ 21 ³ / ₆ 80 82 7 ⁴ / ₆ 29 ⁴ / ₄ 29 ⁴ / ₆ 29 ³ / ₆ 20 ³ / ₆ 20 ³ / ₄ 20 ³ / ₆ 130 ⁴ / ₆ 20 ³ / ₆ 22 ³ / ₆ 21 ⁴ / ₄ 21 ⁴ / ₄ 239 40 1444	33 33 22% 23 51% 52% 23 51% 52% 74 200½ 21½ 23 23½ 39% 40 105½ 105½ 114½ 115 161 85½ 85% 41 13 13¼ 87 85% 105½ 105½ 10 10 10¼ 176 176 177½ 78 182 12% 184 31½ 85% 21½ 21½ 21½ 21½ 21½ 21½ 20% 21 3% 3½ 31½ 21¾ 31½ 20% 31½ 21¾ 31½ 20% 32¼ 10½ 10½ 11 83½ 83½ 83½ 29% 29¾ 10½ 10½ 11 83½ 83½ 29¾ 10½ 10½ 11 10½ 11 11 13½ 21¼ 20% 20¾ 20% 21¼ 20% 20¾ 20% 21¼ 20% 20¾ 20% 20¾ 20% 20¾ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	3234 33 2316 24 7312 7312 21142 21142 2336 2336 40 4012 2336 2336 1054 105 12 115 115 115 115 115 115 1161 — 8858 9 3883 3934 10514 10514 756 846 934 1054 314 324 314 324 314 324 314 3254 117 1176 176 176 176 176 176 176 178 1814 1824 314 3254 314 3354 315 22 2236 82 82 82 7 7 74 295 295 295 13214 13214 1314 1324 214 3344 3354 217 3944 317 3942 3944 317 13342 22 2244 33942 3944 33942 3944 33942 3944 33942 3944 33942 3944 33942 2222 2222 2244 33944 33944 222 2244 324 2456 3294 2456	33 33 23½ 24½ 53¼ 55½ 53¼ 55½ 22 22¾ 23 40½ 40½ 2104¾ 105¾ 2114½ 115 2104¾ 105¾ 214½ 23 39¾ 39¼ 105¾ 105¾ 105¾ 105¾ 105¾ 105¾ 17¾ 17¾ 183 33% 31½ 22 22¾ 881 83 63¼ 7 73¼ 78 182¼ 183 33% 31½ 22 22¾ 81 83 63¼ 7 29¾ 20½ 81 83 63¼ 7 29¾ 11¼ 11¾ 81 82¼ 183 33% 31½ 22 22¾ 81 83 63¼ 7 29¾ 20½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 83 63¼ 7 29¾ 21½ 81 81 83 63¼ 7 29¾ 21½ 81 81 83 63¼ 7 29¾ 21½ 81 81 83 63¼ 7 29¾ 21½ 81 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 1	33 33¼ 23¾ 23¾ 24¾ 23¾ 24¾ 55½ 55½ 56 73½ 73½ 23 40 40 60 104¾ 105½ 115 116⅓ 86 86 12½ 13 88⅓ 9 9 105½ 105½ 105½ 105½ 105½ 105½ 105½ 105½	32% 33½ 229% 23¾ 53½ 55¼ 73½ 73½ 73½ 73½ 229¾ 23 40½ 41 *104¾ 105½ 116 116 *161 *85¼ 86½ 125% 127% *8¾ 9 39½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 7¾ 7½ 105% 106 11% 11% 182 20% 29¾ 132 132 132 132 132 132 132 132 132 132	1,600 59,400 59,400 700 70 400 3,900 1,800 200 700 1,100 7,000 200 400 5,200 4,500 4,500 4,500 4,500 4,500 6,000 22,400 6,000 22,400 6,300 110 2,300 400 117,300 400 117,300 117,300 2,100 2,100 2,100 2,200	Idaho Power Co. Hitnois Central RR. Co. 6% preferred series A. Leased lines 4% RR See cids series A. Indianapolis Power & Lt. Industrial Rayou. \$4.50 preferred A. Ingersoll-Rand. 6% preferred A. Inspiration Cons Copper. Insuranshares Cids Inc. Interchemical Copp. 4½% preferred. Interchemical Copp. 1½% preferred. Interchemical Copp. 1½% preferred. Interlake Iron. Int Business Machines. International Harvester. Preferred Int. Hydro-Elec Sys elass International Min & Ch. 4% preferred. Int. Nickel of Canada. Preferred International Mining Co. Inter Rys of Cent. Am. 5% preferred. International Shoe. International Sile. International Sile. International Siler. 7% preferred. International Siler. 7% preferred. International Siler. 7% preferred. International Siler. International Siler. 7% preferred. International Siler. Interpresentational Siler. Interpresentati	100 100 100 100 100 100 No par No par No par 100 No par	19% Jan 24 47% Jan 30 72¼ Jan 22 18% Jan 22 239½ Jan 2 105 Jan 2 106 Jan 2 11% Jan 2	13 14 15 15 15 15 15 15 15	10½ Jan 25½ Jan 25½ Jan 10½ Jan 15¾ Apr 35½ Jul 100° Jun 158 Mar 71½ Feb 9¾ May 7½ Jan 29½ Apr 104 Nov 6¾ Jan 154% Feb 67¾ Apr 165½ Jan 15½ Jan 15½ Jan 15½ Jan 15½ Jan 25½ Apr 15½ Jan 25½ Apr 130° Jan 13¼ Feb 66° Feb 74½ Feb 68°% Jan 13¼ Feb 68°% Jan 13½ Feb 68°% Jan 13½ Feb 68°% Jan 13½ Feb 68°% Jan 13½ Feb 68°% Jan 13½ Feb 68°% Jan 13½ Feb 13½ Jan 11¾ Jan 15½ Jan 11¾ Jan 15½ Jan 11¾ Jan 15½ Jan 11¼ Ja	23½ Dec 56- Dec 771½ Dec 22 Dec 22 Dec 22 Dec 20¼ Aug 108½ Dec 111¾ Nov 165- Sep x87 Aug 12¾ July 105½ Dec 8¾ July 105½ Dec 8¾ July 105½ Dec 8¼ July 105½ Dec 180¼ Dec 180¼ Dec 6½ July 136 Oct 21½ Dec 12½ July 136 Oct 21½ Dec 12½ July 136 Oct 21¼ Sep 20¼ Aug 135 Oct 21¼ Dec 135 Oct 20¼ Aug 20¼ Dec 155 July 144 Dec 155 Dec 20 Dec 20¼ Aug 20¼ Dec 155 July 144 Dec 155 Dec 20 Dec 20¼ Aug 20¼ Dec 155 July 144 Dec 155 Dec 20 Dec 20¼ Aug 20¼ Dec 20¼ Dec 20¼ Aug 20¼ Dec
37 37 *110% 112 110 110 *32 32½ 111 111½ *88 95 28½ 82½ 93% 93% 22½ 22½ 22½	37½ 37½ *110½ 112 109½ 110 32¾ 32¾ 110¾ 111 *88 95 29½ 29¾ 83 83 93¾ 94 22¾ 22½	37 37 *110% 112 110 110 33 33¼ 111 111 *88½ 92 28¾ 29½ *83½ 84 94 94 22½ 22%	*37 37½ 112 112 109½ 110 33¾ 33½ *110¼ 111 *88½ 92 28¾ 29 84 84 95 95 22½ 22½ 22⅓	37½ 37½ *110½ 112 109½ 109½ *33 33½ 110¾ 110¾ *85 92 29 29¼ *81¼ 85 95½ 95½ 22¾ 22¾ 23% 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21,900 600 1,100 600 170 21,900 600 1,100 3,900	Jewel Tea Co Inc	No par 12½ A 100 amped 100	111 Jan 23 1 101 Jan 2 1 31 Jan 25 1 109% Jan 27 1 90 Jan 10 27% Jan 24 80 Jan 2 91% Jan 2	37% Feb 5 12 Jan 16 10 Feb 2 33½ Feb 9 11½ Feb 3 93 Jan 9 30% Jan 13 84½ Jan 18 98¾ Jan 12 22% Feb 1	27 Apr 10734 Jan 84% Feb 30 Nov 10734 Sep 90 May 20% Jan 58 Jan 66½ Jan 1036 Jan	38% Aug 112% Nov 105 Dec. 34% Sep 111 Dec 95 May 28 Dec. 80 Dec 93 Dec 20% Dec
24 24 *117¼ 119 14% 14% 14% 35½ 35% *19½ 19½ 26 26½ 24¼ 24½ 20% 21¼ *116 — 37½ 37½ 37% 23¾ 24 42 42½ 9 9 77¼ 77¾ 31¼ 31½ *10½ 110 *27½ 27% 10½ 110 *27½ 27% 10¾ 37¾ 37¼ 37¾ 37¼ 37¾ 37¼ 37¾	$\begin{array}{c} 24\frac{1}{4}, 24\frac{9}{4} \\ *117\frac{1}{4}, 119 \\ 14\frac{9}{8}, 14\frac{9}{8}, 36, 36, 39\frac{1}{4}, 26\frac{3}{4}, 27, 25^{\circ}, 25\frac{1}{4}, 21\frac{1}{4}, 22^{\circ}, 21\frac{1}{4}, 22^{\circ}, 21\frac{1}{4}, 22^{\circ}, 21\frac{1}{4}, 22^{\circ}, 21\frac{1}{4}, 25^{\circ}, 24^{\circ}, 42^{\circ}, 42^{\circ}, 37\frac{9}{8}, 37\frac{9}{8}, 37\frac{1}{4}, 31\frac{1}{4}, 31\frac{1}{4}, 31\frac{1}{4}, 27\frac{1}{4}, 27\frac{1}{4}, 27\frac{1}{4}, 27\frac{1}{4}, 27\frac{1}{4}, 36\frac{3}{4}, 37\frac{5}{8}, 37\frac{1}{4}, $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 25½ 217.½ 117¼ 13% 14% 36 36½ 273, 20¼ 273, 283, 25 25 20% 21¾ *114 — 37¼ 373, 42¾ 43¾ 42¼ 834 83, 83, 74¼ 75 22% 32% 32% *10 103, 38 38⅓ 37½ 37½	2,400 30 6,700 1,500 2,600 4,600 8,200 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,200 2,100	Kalamazoo Stove & Fur Kan City P & L of ser I Kansas City Southern	B. No par No par d. 100 10 15 10 10 10 10 10 10 10 10 10 10 10 10 10	117 Jan 3 1 13 Jan 22 34 Jan 22 34 Jan 22 18% Jan 26 23% Jan 23 18% Jan 2 318% Jan 2 6 35% Jan 2 3 38% Jan 2 3 38% Jan 8 8 3 3 Jan 15 74% Feb 9 30% Jan 2 3 20 3 2 3 2 3 2 3 3 3 3 3 3 3 3 3 3	25 1/2 Feb 9 118 Feb 8 16 Jan 10 39 Jan 9 20 1/4 Jan 3 228 Feb 9 25 1/2 Feb 6 22% Feb 6 39 Jan 11 24 Jan 6 39 Jan 11 24 Jan 6 43 Feb 7 10 Jan 17 81/4 Jan 3 110 Feb 5 27 3/8 Feb 6 10 4/4 Jan 3 110 Feb 6 10 4/4 Jan 3 37 4/4 Jan 9	16½ Apr 117 Dec 6½ Jan 19¾ Jan 13¼ Feb 17 Jan 20 Jan 11½ May 29¾ Jun 11½ Mar 31½ Mar 31½ Jan 32 Dec 108½ Dec 22 Feb 6¾ Jan 31½ Jan 31½ Jan	21% Aug 124 Feb 14% Dec 39% Mar 20¼ Dec x26 Aug 24¾ Jun 19% Jun 115 May 37% Dec 24 Dec 42 Oct. 9% Dec 78⅓ Dec 34% Dec 21½ Nov 10¼ Oct 39 Dec 37½ Nov
77% 77% 77% 77% 77% 77% 77% 77% 78% 78%	77/a 77/a 77/a 77/a 77/a 77/a 77/a 77/a	734 77% 71/6 71/4 991/4 100 34 34/4 351/2 36 517% 517% 133% 141/4 31 31/38 127 127 73% 73% 23% 25% 38 381/4 381/2 39 22 22 177% 81/2 83/4 51 51 813/4 813/4 801/2 803/4 1873/4 1881/4 801/2 803/4 1873/4 1881/4 801/2 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/4 1873/4 1881/4 801/4 803/	734 776 778 714 9914 9914 9914 3314 344 *3514 3638 *5134 52 1376 1444 3118 32 *127 130 778 778 3794 3838 39 3944 *2138 22 1178 18 5454 548 812 858 804 81 *189 190 35 51 52 4554 4544	734 734 776 774 9834 9834 9834 9344 3454 3414 355% 365½ 1334 1414 3214 3234 130 132 71½ 734 21½ 22 1774 18 5434 5674 81½ 83 81 81 81½ *189 100 36 36 511½ 5174 4514 4514	**************************************	2,500 4,800 480 1,700 4,100 34,800 1,500 10,900 4,700 10,100 22,500 4,00 4,00 20,00 4,00 4,00 4,00 4,00 4	Laclede Gas Lt Co	4 190	12 Jan 4 29 % Jan 24 123 ½ Jan 29 6 ½ Jan 30 2 ¼ Jan 22 35 % Jan 22 36 % Jan 22 20 % Jan 3 17 ¼ Jan 22 51 ½ Jan 24 7 ¾ Jan 2 49 ½ Jan 2 78 Jan 2 78 Jan 3	9% Jan 5 7¼ Feb 2 101¼ Feb 2 35% Jan 19 35% Jan 19 35% Jan 17 3234 Feb 8 132 Feb 8 132 Feb 8 3 Jan 2 40% Jan 17 22 Feb 3 185% Jan 3 56¼ Feb 3 185% Jan 3 56¼ Feb 6 1134 Feb 6 1134 Jan 17 188½ Feb 5 52½ Feb 1 852¼ Feb 3 46 Jan 30	9¼ Jun	13 Jan 104 May x31½ Dec 31½ Dec 49¼ Dec 12% Oct 31½ Dec 2% Dec 2% Dec 39¼ Dec 39¼ Dec 38% Dec 21% Jun 19¾ Dec 38% Dec 21% Jun 19¾ July 49½ Dec 8½ Jun 86½ Jun 182 Nov 32½ Dec 52 Nov 44 Dec 44 Dec
For for	otnotes see page	683.										

				NEW	YORK	STOC	K RECORD					
Saturday Feb. 3	Monday Feb. 5	OW AND HIGH Tuesday Feb. 6	SALE PRICES Wednesday Feb. 4	Thursday Feb. 8	Friday Feb. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since Lowest	Highest	Range for Year Lowest	1944 Highest
\$ per share 22 22 33 33 20 1/8 20 % 74 1/2 75 1/8 51 1/2 51 1/2 18 18 1/4 41 42 19 % 19 7/8 18 18 7/4 24 24 24	\$ per share	\$ per share, 22\(^4\) 23\(^6\) 32 32 20\(^4\) 20\(^4\) 75\(^4\) 76\(^4\) 52 52 18\(^4\) 18\(^6\) 41\(^4\) 41\(^4\) 19\(^4\) 40\(^4\) 108 168 108 109\(^2\)	\$ per share 23% 24¼ 32°4 33 20% 20% 52 53 18¼ 18¼ 42 42 20% 20½ 9167¼ -24¼ 24½ 24½ 109½ 109¾	\$ per share 23 ¼ 23 ½ 33 ¼ 33 % 20 ¼ 20 % 75 ¾ 76 ¼ 52 ¼ 52 ¾ 18 ¼ 18 ½ 42 42 20 ½ 20 ¾ 24 22 ¼ x108 ¼ 109 ¼	\$ per share 23 23 48 33 38 33 34 20 44 20 75 75 76 51 34 52 17 34 18 38 24 1/4 42 20 72 20 78 26 16 74 4 10 3 10 9	Shares 9,300 2,700 13,100 4,200 2,500 3,400 1,000 11,400 40 1,100 2,200	Lion Oil Refining Co Liquid Carbonic Corp Lockheed Aircraft Corp Loew's Inc Lone star Cement Corp_ Long Beil Lumber A Loose-Wiles Biscutt T% preferred Louisville Gas & El A Louisville & Nashville	No par 1 No par No par 25 10 100 No par	\$ per share 195% Jan 2 294% Jan 2 1912 Jan 31 73% Jan 22 50 Jan 23 1512 Jan 6 181% Jan 6 181% Jan 4 235% Jan 2 103 Feb 2	\$ per share 24¼ Feb 7 33¾ Feb 9 23 Jan 9 79¾ Jan 3 53 Feb 7 19 Jan 24 45¼ Jan 8 20% Feb 9 168 Jan 29 24½ Jan 25 111 Jan 2	\$ per share 1734 Nov 1934 Jan 1458 Jun 58 May 4034 Feb 814 Jan 28 Jan 1738 Apr 151 Jan 2058 Jan 6934 Jan	\$ per share 22 ½ May 30 ¼ Dec 23 ½ Nov 81 ¼ Dec 53 Dec 16 % Dec 24 Dec 20 % July 165 Dec 24 % Oct 111 Dec
50% 50% 50% 313% 32 107 107 12 161½ 161½ 161½ 161½ 161½ 161½ 161½ 1	32 32 146	*31½ 32 *148 151 50½ 50% 31¾ 31% 108 108 *17 17¾ 20 20% *415 500 *9% 9¾ *15 15 *25½ 25½ *4 4½ *8½ 25½ *37½ 31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 31½ *31½ 23¾ *31½ 23¾ *31½ 23½ *31½ 21½ *31½ 21½ *31½ 20½ *31½ 21½ *31½ 20½ *31½ 31½ *31½ 20½ *31½ 31½ *31½ 20½ *31½ 31½ *31½ 31½ *31½ 10¾ *31½ 11¾ *31½	**31½** 31¾** 148 150½** 5103½** 31¾** 31¾** 31¾** 31¾** 31¾** 31¾** 31¾** 31¾** 310¾*		*31½ 32 *148 151 50³4 51¼ 31³8 31³4 *108¹4 109 17³4 17³4 *19¹2 20¹6 *410 500 *9³4 10 *14¹6 15 *25½ 25′6 *4 4 8 8 8 *19¹2 19³4 *23½ 23³4 *11 11½ *23½ 23³4 *11 11½ *23½ 23³4 *11 11½ *28 28³4 *24¼ 24½ *24¼ 24½ *180½ 27 *10¾ 10³5 *25½ 25′6 *4 4 24½ *110¾ 10³5 *25½ 23³4 *11 11½ *28 28³6 *24¼ 24½ *21½ *28 28³6 *20¾ 21¼ *29 20¾ *11½ *28 28³6 *20¾ 21¾ *21½ *28 28³6 *20¾ 21¾ *31½ 13³4 *32½ *32½ 26½ *33½ 11½ *32¾ *32¾ *32¾ *33½ 32¾ *33½ *33½ *33½ *33½ *33½ *33½ *33½ *33	100 1,300 11,700 11,700 11,700 11,800 2,300 2,300 2,7,500 4,500 4,500 4,500 4,500 6,000 1,300 1,	MacAndrews & Forbes 6% preferred Mack Trucks Inc. Macy (R H) Co Inc. 4% by fol series A Madison Square Garden Magma Copper Mahoning Coal RR Co. Manut Sugar Co. Manuti Sugar Co. Manuti Sugar Co. Manuti Sugar Co. Manuti Sugar Co. Martin Gienn Li. Co. Martin Gienn Li. Co. Martin Gienn Li. Co. Mattin Corp. Masshall Field & Co. Mattin Parry Corp Masshall Field & Co. Mattin Parry Corp Masshall For Corp. Master Eiec Co. Mathin Son Alkall Wks. 7% preferred. May Department Stores Maytag Co. \$3 preferred May Department Stores Maytag Co. \$3 preferred McCall Corp. McCrory-Stores Corp. 5% conv preferred w W. McGraw Elec Co. McGraw-Hill Pub Co. McGraw-Hill Pub Co. McGraw-Hill Pub Co. McMerson & Robbins Inc. \$4 preferred McLellan Stores Co. 5% preferred McLellan Stores Co. 5% preferred McMcQuay-Norris Mfg. Co. Mead Corp. S6 preferred Series A \$5.50 pfd ser B w W. Melville Shoe Corp. Melville Shoe Corp. Melville Shoe Corp. Meropitian Edison 3.905 Miami Copper Mid-Continent Petroleum Midland Steel Products. 8% cum 1st preferred Merch & Min Trans Co. Mesta Machline Co. Metropolitan Edison 3.905 Miami Copper Mid-Continent Petroleum Midland Steel Products. 8% cum 1st preferred Minn-Honeywell Regulat 4% conv pfd series D Minn Moline Power Impl \$6.50 preferred series C Monn-Honeywell Regulat 4% conv pfd series S 4% preferred series C Monnarch Mach Tool Monsanto Chemical Co. \$4.50 preferred series C Monnarch Mach Tool Monsanto Comp Monsanto Co	100	28% Jan 3 147 Jan 16 47% Jan 22 31¼ Jan 22 31½ Jan 30	1734 Feb 9 2214 Jan 2 216 Jan 8 15 ½ Feb 6 25 ½ Feb 3 4 ¼ Jan 9 8 ½ Feb 6 1834 Jan 9 8 ½ Feb 6 1834 Jan 19 26 Jan 5 12 ¼ Jan 9 443, Jan 9 443, Jan 9 443, Jan 10 21 ½ Feb 9 10% Feb 6 42 ½ Feb 6 11 Jan 17 28 ¾ Jan 10 21 ½ Jan 25 60 Jan 27 28 ¼ Jan 10 21 ½ Jan 25 60 Jan 27 28 ¼ Jan 10 21 ½ Jan 25 60 Jan 30 11 ½ Jan 10 21 ½ Jan 10 21 ½ Jan 10 21 ½ Jan 25 60 Jan 30 83 ¼ Jan 11 101 ¼ Feb 1 101 ¼ Feb 1 103 ¼ Feb 5 38 ½ Jan 11 29 ¼ Jan 10 25 8 ¼ Jan 11 29 ¼ Jan 30 8 ¾ Jan 11 29 ¼ Jan 19 25 ½ Jan 19	25¾ Apr 25¾ Apr 34 ¼ Jan 26¾ Aug 104 Jun 14 Jun 14 Jun 11	30 Dec 148 Nov 48 Dec 3874 May 10814 Dec 19 Oct 222% Dec 391 Jun 1014 Dec 16 Dec 2414 Oct 4 Aug 814 Jun 21 May 20 Dec 2534 Dec 17612 Nov 6714 Dec 17612 Nov 6714 Dec 17612 Nov 6714 Dec 17614 Nov 17614 Dec 17614 Nov 17614 Dec 17614 Nov 17614 Dec 17614 D
**20 ½ 21 14 % 15 34 ¼ 34 % 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 22 ½ 22 ½ **12 ** 12 ½ 36 % 37 **39 **39 % 15 % 15 ½ **104 ¼ 104 ¾ 26 ¼ 26 ½ 180 180 **15 % 15 ½ **17 ¼ 17 ¾ 24 24 ½ 87 % 24 ½ 87 % 99 ½ 69 ¾ 70 16 ¾ 16 % 29 % 29 % 69 % 99 ½ 100 15 11 ¼ 11 ¼ 16 ¾ 16 ¾ 16 ¾ 17 ¼ 17 ¾ 18 % 69 ¾ 16 ¾ 18 % 69 ¾ 16 % 18 % 69 ¾ 16 % 18 % 69 ¾ 16 % 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18	17½ 18¼ 37 38 23¾ 24½ 17⅓ 17⅓ 11½ 11¾ 11 ¼ 11 ¼ 14 14 14 14 14 14 14 14 14 14 14 14 14	17% 18¼ 38½ 40¾ 23½ 24 17% 17% 17¾ 11½ 12 13 13½ 14¼ 14½ 24% 24% 20¾ 183 185% 15 34 34% 34 14¼ 12 12 27½ 28¼ 22¾ 22¾ 22¾ 22¾ 12½ 37¾ 37¾ 37¾ 37¾ 37¾ 38 15½ 26¾ 180 18	1734 18 40 42 23 % 23 % 1736 11 ½ 11 % 13 % 13 % 13 % 14 % 15 24 % 24 % 24 % 24 % 25 % 26 % 17 % 12 ½ 12 ½ 25 % 22 % 12 12 ½ 37 ½ 38 40 40 15 ¼ 15 % 16 % 17 % 18 18 18 24 % 25 % 34 % 34 % 34 % 34 % 34 % 34 % 34 % 18 ½ 12 ½ 37 ½ 38 % 10 ¼ ½ 17 % 15 % 15 % 15 % 15 % 15 % 15 % 15 %	1794 18 401 ₂₂ 411 ₄ 2334 2334 171 ₄₂ 177 ₅ 111 ₄₅ 117 ₈ 111 ₄₅ 1134 131 ₄ 151 ₄ 1243 25 *1821 ₂ 185 21 21 141 ₄ 14 ₄ 141 ₄ 141 ₆ 1313 ₄ 131 ₆ 131 ₄ 131 ₆ 131 ₄ 131 ₆ 131 ₄ 131 ₆	1714 1734 3934 3934 3934 3934 3934 3934 3934 3	60,800 2,080 4,400 10,900 1,400 3,500 9,500 3,100 11,000 11,000 13,600 10,000 11,000 13,700 13,700 13,000 13,700 13,000 13,700 13,000 13,000 13,000 13,000 10,000 1	Nash-Kelvinator Corp. Nashville Chatt & St. L. National Acme Co. National Arines Nat Automotive Fibres In 6% conv preferred National Biscult Co. 7% preferred Nat Bond & Share Corp National Biscult Co. 7% preferred Nat Bond & Share Corp National Can Corp. Nat Cash Register National Container National Cylinder Gas CC Nat Dairy Products National Cylinder Gas CC Nat Dairy Products National Cylinder Gas CC Nat Distillers Products National Cylinder Gas CC Nat Dairy Products National Gypsum Co. 54.50 conv preferred National Lead Co. 7% preferred B National Lead Co. 7% preferred B National Liene Service C Nat Mail; & St.' Cast Co National Oil Products CO National Oil Products CO National Supply (The) F \$2 conv preferred National Supply (The) F \$2 conv preferred National Power & Lt. National Supply (The) F \$2 conv preferred National Power & Lt. National Power & Lt. National Power & Lt. National Power & Lt. National Power Service National Power & Lt. National Power Service National Power Service National Power Service National Supply (The) F \$2 conv preferred National Power Service National Supply (The) F \$2 conv preferred National Power Service National Supply (The) F \$3 conv preferred National Power Service	Dulss 100 1 1 1 1 1 1 1 1 10 10 10 10 10 No par 1 No par 10 No par 10 No par 10 10	15½ Jan 20 35¾ Jan 23 20⅓ Jan 2 17 Jan 10 9% Jan 2 11¾ Jan 12 13¾ Jan 22 182 Jan 25 23½ Jan 2 31¾ Jan 24 23½ Jan 2 32¾ Jan 2 32¾ Jan 2 32¾ Jan 2 21¾ Jan 2 21¼ Jan 2 33 Jan 4 21 Jan 2 33 Jan 4 31 Jan 5 64 Jan 15 67¼ Jan 17 10⅓ Jan 3 10⅙ Jan 17 10⅙ Jan 3 10⅙ Jan 17 10⅙ Jan 13 10⅙ Jan 20 30 Jan 22 103 Feb 6 66 Jan 4 107¼ Jan 10 105⅓ Jan 22 18⅙ Jan 25	107½ Feb 8 36% Jan 10	104 Dec 27% Apr	17½ July 41¾ Dec 20¼ Dec 19% Dec 13¾ July 15% Dec 24¾ Dec 11½ Apr 34 Dec 21 Dec 17½ Apr 34 Dec 25¾ Dec 25¾ Dec 12 Mar 37% May 37 Dec 12 Jun 181 Dec 22¼ July 23 Jun 181 Dec 22¼ July 23 Jun 181 Dec 21½ Jun 181 Dec 159 Dec 22¼ July 23 Jun 34 Jun 7¼ Dec 70 July 17¼ July 30½ Mar 95 Dec 98¼ Dec 11½ July 13¼ July 13¼ July 13¼ July 13¼ Dec 11½ July 18¾ July 18¼ Dec 110 Jan 106 Dec 22 July

NEW YORK STOCK RECORD

			NEW	YORK	STOC	K RECORD					
Saturday Monday Feb. 3 Feb. 5	LOW AND HIGH Tresday Feb. 6	Wednesday Feb. 7	Thursday Feb. 8	Friday Feb. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Lowest	January 1 Highest	Range for I Year 1: Lowest per share	944 Highest & per share
** per share**	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share 17% 177% *109 110 1/8 *x48 49 23% 23% 23% 35 35 ½ 111 111 135 ½ 35 ½ 165 165 *68 ½ 87% 21 21 21 *21 22 226 228 123 122 213% 21½ 55 ½ 55 ½ 55 ½ 55 ½ 55 ½ 55 ½ 55 ½ 55	\$ per share 17% 18 *109 110% 48¼ 49 23% 23¾ 34¾ 35% 111 111 35½ 35% 19 19½ 45 46¾ 163 163 87 20¾ 21 38½ 38¼ 226 228 213¼ 21¾ 21½ 45 25½ 55½ 55½ 55½ 55½ 55½ 64½ 55¼ 55½ 64¾ 10 10¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 15% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32% 49¾ 20¼ 115% 115% 32½ 32%	# per share 17% 17% 17% 19% 17% 199 47½ 47½ 47½ 47½ 22½ 23¼ 34 34¾ 109 110 35 35 19½ 20½ 46¾ 46¾ 160 164 87% 87% 21 21 21 21 38½ 225 226 212 21 21 21 38½ 25½ 25½ 26 123 123 ½ 21½ 55¼ 55½ 55½ 55½ 55½ 51½ 55½ 54½ 55¼ 55½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 55¼ 55¼ 55½ 55¼ 54½ 55¼ 54½ 55¼ 54½ 55¼ 55¼ 55¼ 55½ 55¼ 54½ 55¼ 55¼ 55¼ 55½ 55¼ 55¼ 55¼ 55½ 55¼ 55¼ 55¼ 55¼ 55¼ 55½ 55¼	\$\frac{4}{900}\$ \$\frac{1}{100}\$ \$\frac{2}{100}\$ \$\frac{2}{100}\$ \$\frac{1}{9,800}\$ \$\frac{1}{1,900}\$ \$\frac{2}{1,100}\$ \$\frac{1}{1,200}\$ \$\frac{2}{100}\$ \$\frac{1}{2,000}\$ \$\frac{2}{100}\$ \$\fr	Newport News Ship & Dry Dock \$5 conv peferred	k _ 1 o par o par o par o par - 100 o par - 100 o par - 100 o par o par - 50 dep 1 - 5 - 100 - 10 - 50 - 100 - 50 - 50 - 50 - 50 - 50 - 50 - 50 -	16% Jan 22 109 Jan 9 45¼ Jan 22 21% Jan 22 32 Jan 22	18¾ Jan 11 109¼ Feb 2 49½ Jan 11 26⅓ Jan 11 26⅙ Jan 11 37¼ Jan 9 118¼ Jan 9 39¼ Jan 8 20½ Feb 9 46¾ Feb 8 169 Jan 13 87¾ Feb 9 21½ Jan 2 39½ Jan 8 123½ Jan 2 21⅙ Feb 6 54½ Feb 6 54½ Feb 6 54½ Feb 6 54¼ Jan 10 116 Feb 1 34¼ Jan 10 116 Feb 1 34¼ Jan 3 52 Jan 11 8⅙ Feb 1 54 Jan 10 14¼ Feb 1	13 Jan 97 Jan 97 Jan 15% Jan 19% Jan 62 Jan 24½ Jan 11¾ Jan 11¾ Jan 129 Jan 75 Oct 14¼ Jan 33¾ Jan 193½ Jan 116½ Jun 15¾ Jun 51% Jun 52% Jun 51% Jun 100 Jan x13¼ Jan 100 Jan x13¼ Jan 110 Jan 112 Jan 11½ Jan	18% Dec 109 Dec 50% Aug 23% Dec 35% Dec 118 Dec 118½ July 444% Dec 18½ Jun 23¼ Dec 23¼ Dec 12½ Dec 11½ Dec 50½ Dec 7 July 53 Oct 16 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 27% 28 107¾ 108 ½ 14 14 ¼ 11 11½ 111½ 2¼ 155% 16 ½ 78 25% 25% *155 ¼ 157 23 23 ½ *74 78	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*108½ 109 19½ 19½ 27¾ 27¾ 108 108 14½ 14¼ 111 111½ 15¾ 15% 26¾ 26% *156 157 *22¾ 23% *74¼ 75½ 63 64	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 34,000 8,300 720 5,700 260 7,200 5,800 70 400 100 9,200	Ohio Edison Co 4.40% pfd	70 par 70 par 	107½ Jan 12 17½ Jan 22 24½ Jan 24 106% Jan 3 11½ Jan 2 107 Jan 4 13½ Jan 2 23¼ Jan 2 23¼ Jan 2 255 Jan 30 74 Feb 7 58 Jan 2	109 Feb 9 19 % Jan 9 28 ¼ Feb 3 108 ¾ Feb 3 15 Jan 27 16 ¼ Feb 6 26 % Feb 8 157 Jan 10 23 % Feb 6 76 Jan 3 64 ½ Feb 9	104½ Nov 15% Sep 23% Nov 105 Dec 85% Apr 99½ Aug 8¾ Jan 134 Apr 147 May 64 Jan 55¼ Feb	109 Dec 201/s Mar 28% Oct 108½ Oct 111¼ July 118¼ Dec 14½ Nec 24½ Aug 157 Sep 75½ Dec 64 Jun
\$\begin{array}{cccccccccccccccccccccccccccccccccccc	96	**14 ½ 14 ½ 13 ½ 14 ¼ 13 ½ 14 ¼ 13 ½ 14 ¼ 14 ½ 12 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16	**14 \(\) 14 \(\) 4 **13 \(\) 4 **8 **48 \(\) 48 \(\) 49 \(\) 49 \(\) 49 \(\) 49 \(\) 41 \(\) 42 \(\) 162 \(\) 4 \(\) 67 \(\) 7 **21 \(\) 4 \(\) 22 \(\) 67 \(\) 7 \(\) 162 \(\) 162 \(\) 162 \(\) 167 \(\) 21 \(\) 5 \(\) 25 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 5 \(\) 257 \(\) 21 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 29 \(\) 4 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 23 \(\) 23 \(\) 4 \(\) 31 \(\) 31 \(\) 4 \(\) 31 \(\) 31 \(\) 4 \(\) 31 \(\) 31 \(\) 4 \(\) 31 \(\) 31 \(\) 4 \(\) 31 \(\) 31 \(\) 4 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 357 \(\) 39 \(\) 31 \(\) 32 \(\) 23 \(\) 24 \(\) 29 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 31 \(\) 32 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 3	15 15 15 14	500 3,960 3,960 370 930 6,200 1,400 210 220 16,400 211,200 280,200 8,600 2,500 10,000 1,500 10,000 5,800 10,000 1,800 19,300 3,200 400 22,900 68,900 6,500 700 2,200 90 90,000 1,800 1,900 1,100	Pacific Amer Fisheries Inc. Pacific Coast Co. 1st preferred non-cum N 2nd preferred non-cum N Pacific Gas & Electric N Pacific Gas & Electric N Pacific Cipting Corp N Pacific Mills N Pacific Telep & Teleg Corp N Pacific Mills N Pacific Telep & Teleg Corp Pacific Western Oil Corp Pan American Airways Corp Pan American Airways Corp Pan American Airways Corp Pan American Oil Corp Paraminum Pictures Inc. Park Davis & Co. Paramenum Pictures Inc. Park & Tilford Inc ex-privileg Park Utah Consolidated Min Parke Davis & Co. Parmelee Transportation N Patino Mines & Enterprises Penic Version Oil Corp Penn Coal & Coke Corp Penn Divise Cement N 87 conv pref ser A A Penn Glass Sand Corp A Pennsylvania RR Pennsylvania RR Pennsylvania RR Pennsylvania Sait Mig Co Peoples Drug Stores Inc. Peoples G L & Coke (Chic) Peoria & Eastern Ry Co. Pepsi-Cola Co new Pere Marquette Ry Co. Pepsi-Cola Con Penips Corp Philip Morris & Co Ltd. 4% preferred Petroleum Corp of America Piciffer Brewing Co. A 4% preferred Petroleum Corp Philip Morris & Co Ltd. 4% preferred Preferred Philips Petroleum Phoenix Hoslery Pillsburgh Forgings Co. Pitts Ft Wayne & Chic Ry. 7% preferred class B Pressed Steel Car Co Inc. St conv preferred Pitts Co. Proferred Lass Bot. Pitts Screw & Bolt. Pittsburgh Steel Co. 7% preferred Class B Preferred Class B Pressed Steel Car Co Inc. St conv 2d preferred. Pitts Ft Wayne & Chic Ry. 7% preferred Class B Pressed Steel Car Co Inc. St conv 2d preferred. Proter & Gamble. Preferred Gass B Pressed Steel Car Co Inc. St conv 2d preferred. Proter & Gamble	10 10 10 10 10 10 10 10	13½ Jan 2 11½ Jan 20 466 Jan 2 24 Jan 24 34½ Jan 24 34½ Jan 3 110½ Jan 3 160½ Jan 3 160½ Jan 3 16½ Jan 3 16½ Jan 3 16¼ Jan 3 15¼ Jan 24 13¾ Jan 21 13¾ Jan 21 13¾ Jan 21 13¾ Jan 21 15 Jan 24 13¾ Jan 17 17¼ Jan 5 10¼ Jan 19 11¼ Jan 20 11¼ Jan 24 11¼ Jan 25 11¼ Jan 26 11¼ Jan 26 11¼ Jan 26 11¼ Jan 26 11¼ Jan 27 11¼ Jan 2	193 Feb 1 7% Feb 5 10% Jan 13 103 Jan 11 58% Jan 3 26% Jan 8 26% Jan 8 26% Feb 5 19% Feb 8 26 Feb 5 19% Jan 19 20% Feb 5	10% Jan 8½ Jan 8½ Jan 30 Jan 30% Jan 393¼ Jan 25½ Jan 117½ Apr 149 Jan 12¾ Feb 3¾ Jan 12¾ Feb 109¼ Jan 25¾ Jan 25¾ Jan 45 Jan 103 Jan 25¾ Jan 103 Jan 27% Sep 109¼ Jan 23¼ Jan 27% Feb 4¼ Jan 15¼ Apr 11½ Apr 9¼ Jan 15¼ Apr 15¼ Apr 15¼ Apr 15¼ Jan 2½ Jan 37% Feb 16 Mar 110¼ Mar 25¼ Jan 2½ Jan 37% Feb 16 Mar 110¼ Mar 25¼ Jan 37% Feb 16 Mar 110¼ Mar 25¼ Jan 37% Feb 16 Mar 110¼ Jan 51¼ Jan 23¼ Mar 105½ Oct 7 Sep 7¼ Jan 23¼ Feb 105¼ Nov 19 May 23¼ Feb 105¼ Nov 19 Jan 61 Jan 71¼ Apr 23¼ Feb 105¼ Nov 19 Jan 61 Jan 71¼ Apr 23¼ Feb 105¼ Nov 19 Jan 61 Jan 71¼ Apr 23¼ Feb 105¼ Nov 19 Jan 183 Jan 19 May 23¼ Feb 105¼ Nov 19 Jan 19 May 23¼ Feb 105¼ Nov 19 Jan 104¼ Jan 184 Jan 19 May 35½ May 1175 Nov 89 Jan 11¼ Feb 11½ Jan 164½ Jan 184 Jan 185½ Jan 184 Jan 185½ Jan 185¼ Apr 11½ Jan 184½ Jan 185½ Jan 184¼ Jan 185½ Jan 185¼ Apr 11½ Jan 184¼ Jan 184¼ Jan 184¼ Jan 185½ May 115¼ Jan 184¼ Jan 185½ Jan 185¼ Apr 11½ Jan 184¼ Jan 185¼ Apr 11½ Jan 184¼ Jan 185¼ Apr 11¼ May 35½ May 115¼ May 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ May 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ May 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 185¼ Apr 115¼ May 115¼ Jan 184¼ Jan 184¼ Jan 185¼ Jan 184¼ Jan 185¼ Jan 184¼ Jan 184¼ Apr 115¼ May 115¼ Jan 184¼ Jan 184¼ Jan 184¼ Jan 184¼ Jan 184¼ Jan 184¼ Jan 185¼ Jan 184¼ Jan 184	14% Sep 13 Apr 48½ Jan 255% Dec 35% Dec 35% Dec 35% Dec 123½ Dec 163 Sep 7;4 July 17½ Dec 61½ July 51¼ Dec 114¼ July 55¼ Dec 30 Dec 37¼ July 2½ Dec 31½ July 2½ Dec 31½ July 2½ Dec 31½ July 55¼ Dec 113½ July 2½ Dec 31½ July 5½ Dec 113 Nov 24% Dec 17% July 55¼ Dec 113 Nov 24% Dec 113 Nov 24% Dec 113 Nov 24% Dec 113 Nov 24% Dec 113 Nov 25½ Dec 113 Nov 25½ Dec 113 Nov 26% Dec 15% Dec 26¼ Dec 19% Dec 26¼ Dec 19% Dec 26¼ Dec 19% Dec 26¼ Dec 19% Dec 11 July 107½ Nov 9¼ July 115 Aug 16½ July 117 Nov 48% July 118 Moc 119 Aug 16¼ July 118 Moc 119 Aug 16¼ July 119 Nov 110 Nov 111 Aug 16¼ July 112 Nov 115 Aug 16¼ July 116 Nov 117 Dec 118¼ Dec 118¾ Dec 118¼

				NEV	V YORK	STOC	K RECORD				
Saturday Feb. 3	Monday Feb. 5	LOW AND HIGH Tuesday Feb. 6	Wednesday Feb. 7	Thursday Feb. 8	Friday . Feb. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	e Jänuary 1 Highest \$ per share	Range for Year Lowest	1944 Highest
* per share *116½ 117½ 48¾ 49¾ 17% 18 *113 116¼ *107½ 108½ 25¼ 25½	\$ per share 116½ 116½ 49 49½ 17¾ 18 *113 115% *108 108½ 25½ 25¼	* per share *116 ½ 117 ½ 48 ¾ 49 ½ 17 % 18 *112 ½ 114 ½ \$108 ¼ 108 ½ 25 ¼ 25 ½	\$ per share 117¼ 117¼ 49 49% 17% 18: *112½ 115 108½ 108½ 25¾ 26%	* per share *116½ 117½ 49 49¼ 18 18½ 114½ 114½ *107½ 109½ 26¾ 27	* per share *116½ 117½ 49 49¾s 18¼s 18¼ *112 114½ *107½ 109½ 26 26½	70 9,900 29,500 100 200 3,900	Pub Ser El & Gas pid \$5 No par Fullman Inc No par Pure On (The) No par 6% preferred 100 5% conv preferred 100 Purity Bakerles Corp No par	116½ Jan 11 47½ Jan 22 17 Jan 24 § 112½ Jan 6 107½ Jan 6 23½ Jan 2	118 Jan 20 50 Jan 11 18½ Jan 17 11½ Feb 2 108½ Jan 6 27 Feb 8	113¾ Nov 37½ Jan 14½ Sep 109½ Jan 103 Jan 19¾ Jan	\$ per share 119% Feb 52% July 18 Mar 115% Nov 108% Dec 24% Oct
16 16	15% 15%	15% 16	16 16	16 16	16 161/4	2,800	Quaker State Oil Ref Corp18	15¾ Jan 22	16½ Feb 9	12% Jan	16% Aug
12 ½ 12 % 79 79 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½	12½ 12¾ 79% 79½ 9¼ 9% 94¾ 95% 36¾ 37 17¼ 17¼ 35½ 35½ 21¼ 21¾ *33 45 36¾ 37 13¾ 13½ *122 126 *79 79¾ 18¾ 18½ 25½ 25¼ *100 102 23 23½ 20¾ 21 *106¼ 107% 13¾ 104½ 16% 17 104½ 104½ 19½ 19½ *38 39 19 19¾ 12½ 12% 11½ 18 *39 19 19¾ 12½ 12½ 11½ 18 7¼ 7¼ 20¾ 20½ 20¾ 21 *106½ 77 *106½ 17 *106½ 17 *106½ 17 *106½ 17 *104½ 19½ *1½ 19½ *38 39 19 19¾ 11½ 18 *7¼ 7¼ 20¾ 20½ 36 37¾ 19¼ 19½ *52¾ 53½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12½ 12½ 88 80 9½ 9% 95½ 98% 95½ 98% 36¾ 37 17½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35	12 ¼ 12 ½ **9 ¼ 80 ¼ 9 % 9 % 9 % 97 % 98 ½ **26 ¼ 47 17 ¼ 17 % 35 ¼ 35 ¼ 35 ¼ 21 ½ 22 ½ **27 ¼ 44 **37 37 ½ 13 13 ½ 22 ½ **27 ½ 13 19 ½ 24 ½ 25 ½ 25 ½ 25 ½ 25 ½ 20 % 20 % 20 % 20 % 101 102 23 ½ 24 ½ 25 ½ 101 102 23 ½ 106 ¼ 108 13 ¼ 13 ½ 106 ¼ 108 13 ¼ 13 ½ 106 ¼ 108 13 ¼ 13 ½ 106 ¼ 108 13 ¼ 13 ½ 105 ½ 104 16 % 17 104 105 19 ½ 19 ¼ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	124,000 1,500 52,800 4,040 1,000 13,900 1,100 5,200 100 500 1,600 250 90 2,000 30,700 7,400 770 3,700 240 6,500 11,100 2,400 1,400 4,400 3,400 5,000 40	Radio Corp of Amer.	10 ¼ Jan 2 78 ¾ Jan 15 8 ¾ Jan 24 91 Jan 25 16 ¼ Jan 31 36 ¾ Jan 31 36 ¾ Jan 31 11 ¼ Jan 22 118 Jan 17 75 Jan 9 22 ½ Jan 3 22 ½ Jan 2 29 ¾ Jan 5 15 ¼ Jan 2 215 ¼ Jan 3 10 ½ Jan 4 11 ½ Jan 5 8 Jan 2 15 ¼ Jan 2 15 ¼ Jan 2 15 ¼ Jan 2 15 ¼ Jan 2 16 ¼ Jan 2	12¾ Feb 5 80¾ Feb 7 93¼ Feb 6 98¾ Feb 6 98¾ Feb 3 18¾ Jan 9 24¼ Jan 12 13¾ Jan 12 13¾ Jan 12 127½ Feb 9 82¾ Jan 26 102 Jan 30 24¼ Feb 7 25⅓ Jan 26 102 Jan 30 24¼ Feb 8 21¼ Jan 18 106 Jan 11 108¼ Jan 18 106 Jan 11 108¼ Jan 18 106 Jan 11 20¼ Feb 6 17¾ Jan 10 21¼ Feb 6 17¾ Jan 10 21¼ Feb 7 12¾ Feb 7 12¾ Feb 7 12¾ Feb 7 12¾ Feb 7 12¼ Feb 8 19¼ Feb 7 12¼ Feb 7 12¼ Feb 8 19¼ Feb 7 12¼ Feb 8 19¼ Feb 7 12¼ Feb 7 12¼ Feb 8 19¼ Feb 7 20 Jan 10 21½ Feb 8	834 Apr 69½ Jan 7% Apr 85% Jan 12¼ Feb 15½ Jan 228 Feb 15½ Jan 27¼ Jan 5% Jan 90 Jan 15% Jan 11% Feb 18 Feb 14% Apr 18 Apr 16 Apr 199¾ Jun 87 Jan 63 Jan 10 Jan 85½ Apr 8¼ Jan 28 Jan 36 May 13 Jan 85½ Apr 18 Jan 36 May 13 Jan 15% Apr 17¾ Jan 28 Jan 36 May 13 Jan 15¼ Apr 17¾ Jan 28 Jan 36 May 13 Jan 14¾ Jan 25 Jan 14¾ Jan 25 Jan 14¾ Jan 25 Jan	12 July 80½ Dec 10½ July 107¾ Jan 33¾ Dec 18 July 34¾ Dec 21¾ Dec 21¾ Dec 13 Dec 155 Dec 85¼ Dec 18 Nov 24 Dec 23¾ Dec 18 Nov 21 Dec 23¾ Dec 18 Nov 21 Dec 21¾ July 105 Dec 102¼ Dec 12¼ July 35½ July 35½ July 35½ July 35½ July 35⅓ Dec 10 Dec 15¼ July 35⅓ July 35⅓ July 35⅓ Pec 100 Dec 15¼ July 35⅓ July 35⅓ July 35⅓ July 35⅓ July 35⅓ Pec 100 Dec 15¼ July 35⅓ July 35⅓ Pec 100 Dec 15¼ July 35⅓ July 35⅓ Pec 100 Pec 15¼ July 35⅙ Oct 11¾ July 17⅙ Dec 15¼ July 23 Feb 51½ Apr
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Esturday Feb. 3 * per share 33% 33% 32 32% 934 9%	Monday Feb. 5 \$ per share 33 \(^3\)/4 33 \(^3\)/8 31 \(^1\)/2 32 9 \(^3\)/4 10	W AND HIGH S Tuesday Feb. 6 S per share 33 1/4 33 7/8 31 5/4 32 9 5/8 10	ALE PRICES Wednesday Feb. 7 * per share 33 \% 33 \% 33 \% 31 \% 32 9 \% 9 \%	Thursday Feb. 8 * per share 33 \(^1/4\) 33 \(^3/4\) 31 \(^3/8\) 31 \(^8/8\) 9 \(^1/2\) 9 \(^3/8\)		Sales for the Week Shares 4,700 4,500 33,200	STOCKS NEW YORK STOCK EXCHANGE Swift International Ltd Sylvania Elec Prod's Inc Symington Gould Corp	No par	Range Since Lowest * per share 32 % Jan 2 30 % Jan 5 7 % Jan 2	Highest	Year 19 Lowest	Highest Highest per share 33½ Jun 33¼ Jan B Dec
8% 8½ *53 54 8 % 8% 1234 1244 5236 78 78 8 7 12 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 7 7½ 78 78 78 78 78 78 78 78 78 78 78 78 78 7	8½ 8½ *53 54 8 8 8¼ 12% 13 52½ 53 7% 7½ 37% 38½ 22½ 52 22% 14¾ 14¾ 14% 22½ 22% 100 10¼ *127 130 *127 130 *13 13¼ *14 14% *14 14% *13 13¼ *14 14% *14 14% *18 18% *18 11 11% *27¼ 23 *33 18½ 18% *55 55% 13 13¼ *14 14% *4% 4% *4% 4% *32¾ 33 *18½ 18% *105¼ 106¾ *27¼ 23% *37¾ 38% *55 55 *55 55 *55 55 *55 55 *56 55 *56 55 *57 55 *	856 856 54 54 54 54 814 914 1278 13 5272 5278 772 8 38 3816 2214 2224 1456 1478 331 976 20 5872 5812 993 1074 130 130 130 130 130 130 130 130 130 130 130	834 834 94 95 95 95 95 95 95 95 95 95 95 95 95 95	8% 9 53 54 54 9 13 ¼ 13 ½ 52 ½ 53 8 44 8 8 % 37 % 8 8 22 ½ 23 % 14 ½ 15 29 % 13 ¾ 19 ½ 19 % 19 ¾ 19 ½ 10 10 130 130 130 130 130 130 130 130 130 130 130	9 ¼ 9 ¼ 9 ¼ 9 ½ 9 ½ 8 ¾ 9 9 13 13 13 13 13 13 13 13 13 13 13 13 13	2,100 14,800 8,600 8,800 43,900 5,600 15,100 4,100 4,100 4,100 30 20 14,100 170 7,800 400 5,100 13,500 2,400 13,100 730 9,700 2,300 15,600 31,100 1,400 33,100 1,400 5,100 1,400 5,100 1,400 5,000 1,400 5,000 1,400 5,000	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Producing Texas Gulf Producing Texas Gulf Sulphur Texas Pacific Coal & Oil. Texas Pacific Coal & Oil. Texas Pacific Land Trust. Texas & Pacific Ry Co Thatcher Mig Co \$3.60 conv preferred Ther Fair T% preferred 6% preferred Thermoid Co. \$3 div conv preferred Thompson Products Thompson Transit Corp Thompson Products Transamerica Corp Transamerica		734 Jan 16 5034 Jan 6 734 Jan 2 1134 Jan 2 4858 Jan 2 1654 Jan 2 2074 Jan 22 2074 Jan 22 21334 Jan 22 23038 Jan 3 23134 Feb 9 5634 Feb 9 5634 Feb 9 5634 Jan 6 5216 Jan 3 9334 Jan 6 5216 Jan 3 104 Jan 11 13 Jan 3 454 Jan 2 105 Jan 2 105 Jan 2 105 Jan 2 105 Jan 3 21 Jan 2 21 Jan 3 21 Jan 2 22 Jan 3 23 Jan 2 21 Jan 3 21 Jan 2 22 Jan 3 23 Jan 2 23 Jan 2 24 Jan 3 25 Jan 2 26 Jan 15 26 Jan 15 27 Jan 2 26 Jan 15 27 Jan 2 26 Jan 15 27 Jan 2 27 Jan 3	9 ¼ Feb 9 54½ Jan 31 9 % Feb 7 73 ¾ Peb 7 73 ¼ Jan 27 8 ¾ Feb 8 38 ⅓ Jan 11 24 ⅓ Jan 8 16 Jan 3 28 Jan 11 12 ⅓ Jan 10 59 ¾ Jan 26 11 Feb 3 130 Feb 6 98 Jan 16 11 Feb 5 56 Jan 30 13 ⅙ Jan 16 11 Feb 6 51 Jan 3 13 ⅙ Jan 16 11 Feb 6 51¼ Feb 8 18 ¾ Feb 6 51¼ Feb 8 18 ¾ Feb 6 55 Jan 30 13 ⅙ Jan 16 15 ⅙ Feb 6 13 ⅙ Feb 6 13 ⅙ Feb 6 13 ⅙ Feb 6 14 Jan 15 28 ⅙ Feb 2 13 ⅙ Jan 11 6 ⅙ Feb 8 10 ¼ Feb 2 13 ⅙ Jan 11 6 ⅙ Feb 8 10 ¼ Feb 2 13 ⅙ Jan 17 20 ⅓ Jan 17 20 ⅓ Jan 17 20 ⅙ Jan 13 10 ⅙ Jan 13 11 ⅙ Jan 13 11 ⅙ Jan 13 11 ⅙ Jan 13 11 ⅙ Jan 18 12 ⅙ Jan 13 11 ⅙ Jan 18 12 ⅙ Jan 18 12 ⅙ Jan 18	7 Jan 42 Jan 42 Jan 414 Jan 10½ Mar 44% Sep 44½ Feb 32¾ Apr 14¼ Feb 8¾ Feb 17½ Jan 12¾ Jan 12¾ Jan 12¾ Jan 12¾ Jan 12¾ Jan 12¾ Jan 12½ Jan 11½ Jun 32 Jan 11½ Jun 22 Jan 13 Feb 100⅓ Jan 25 Jan 4¼ Jan 11½ Apr 8⅓ Jan 17½ Apr 8⅓ Jan 15⅓ Mar 102 Dec 21⅓ Feb 28¾ Jan 55⅓ Jan 68¼ Jan 68¼ Jan 68¼ Jan 68¼ Jan 68¼ Jan	8% Jun 51 Dec 8% Oct 12% July 5014 Jan 6% Dec 3714 July 5014 Jan 6% Dec 16% Nov 35 Dec 16% Nov 122 Dec 10% Pec 10% Pec 10% Pec 131/2 Mar 49% Oct 131/2 Mar 49% Oct 17 July 199 Dec 13 Lag 11% Dec 17 July 199 Dec 18 July 5% Dec 17 July 199 Dec 18 Dec 18 July 5% Dec 18 Dec 11 B Dec 118 Dec 118 Dec 118 Dec
*63 64 1/4 14 14 15 80 1/2 80 1/4 11 4 1/2 11 80 1/2 11 4 1/2 21 1/4 11 3 1/4 11 4 10 3 1/2 11 4 10 3 1/2 11 4 10 3 1/2 11 4 10 3 1/2 11 6 1/4 11 8 10 1 10 1 10 1 10 1 10 1 10 1 10	**63½** 64½** 14½** 15½** 80½** 81 **114½** 119 **114½** 114½** 104** 104½** 29¾** 29¾** 29¾** 29¾** 30½** 108¼* 108¼* 133 34½** 210 120 **23¼** 23½** **111** 113 **68** 63 **26** 27 **15%* 13¼** 40¼** 41¼** **106** 107 **12½** 13 **73½** 73¾** 13** 13 **17½** 17½** 17½** **106** 107 **12½** 13 **73½** 73¾** 13** 13 **13** 1	63 ½ 63 ½ 14 ¾ 15 ¼ 80 % 81 ⅓ 15 ¼ 80 % 81 ⅓ 114 ½ 116 *114 ½ 116 *114 ½ 116 *21 ¾ 21 ⅓ 30 ¾ 30 30 ¼ 108 ⅓ 108 ⅓ 33 ¼ 33 % *119 120 *23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 21 ⅓ 111 11 13 *68 ⅓ 68 ⅙ 7 *19 120 *23 ⅓ 23 ⅓ 23 ⅓ 21 11 13 *68 ⅓ 68 ⅙ 7 *19 120 *23 ⅓ 23 ⅓ 23 ⅓ 21 13 *13 ⅓ 68 ⅓ 27 *15 106 *12 ½ 12 ⅓ 17 ⅓ 105 *106 *12 ½ 12 ⅓ 17 ⅓ 13 *13 ⅓ 35 ⅓ 293 *12 12 12 ⅓ 7 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 107 *18 13 ⅓ 13 ⅓ 108 ⅓ 108 ⅓ 107 *18 13 ⅓ 13 ⅓ 100 108 ⅓ 107 *18 18 18 ⅓ 107 *18 18 18 ⅓ 107 *19 10 10 10 10 10 10 10 10 10 10 10 10 10	*63½ 64⅓ 14¾ 15⅓ 80% 81⅓ 80% 81⅓ *114⅓ 116 114¾ 114¾ 21¾ 22 116 116 16 16 103¾ 30 30 30 30 56 109½ 109½ 33 33½ *119 120 23⅓ 23⅓ *111 113 68 68⅓ 68 68⅓ *111 113 68 68⅓ *111 113 68 68⅓ *111 113 68 68⅓ *111 113 68 68⅓ *111 113 68 68⅓ *111 113 68 68⅓ *111 113 *13⁴ *111 113 *13⁴ *111 113 *13⁴ *111 113 *13⁴ *111 113 *13⅓ *12 13⅓ *13⅓ 13⅓ *13 13 13⅓ *13 13 13⅓ *13 13 13⅓ *13 13 13⅓ *13 13 13 13 13 13 13 13 13 13 13 13 13 1	64 64 14 ³ / ₄ 15 ³ / ₆ 81 81 ⁹ ₈ 114 ³ / ₄ 115 ³ / ₆ 1104 104 22 22 ³ / ₄ 1107 118 ³ / ₆ 23 30 30/ ₄ 30 30 30/ ₆ 30 30/ ₆ 30 30/ ₆ 318 ³ / ₆ 23 ³ / ₂ 2111 113 68 ³ / ₄ 68 ³ / ₄ 27 27 13 ³ / ₆ 113 ³ / ₆ 113 ³ / ₆ 18 2107 ³ / ₆ 127 12 ³ / ₆ 127 12 ³ / ₆ 129 ³ / ₆ 13 ³ / ₆ 13 ³ / ₆ 135 13 ³ / ₆ 35 35 35 35 35 36 36 18 18 ³ / ₆ 2182 ³ / ₆ 117 ³ / ₆ 182 82 ³ / ₄ 2182 ³ / ₆ 117 ³ / ₆ 183 18 ³ / ₆ 2182 ³ / ₆ 117 ³ / ₆ 215 ³ / ₆ 50 ³ / ₆ 215 ⁵ / ₆ 50 ³ / ₆ 22 ³ / ₆ 23 ³	64 64 144 15 180% 81 113 116 1144 11576 2119 22 1177 11734 10934 104 2339 30 30 20% 108½ 109 32 333% 118½ 11934 23½ 23½ 111 11 13 68 68 68 111 11 13 68 68 68 111 17 14 1734 403 4079 1714 1734 175% 107½ 125% 1234 71¼ 71¼ 13 13 13 58 13 13 13 58 13 13 13 58 14 18 18 19 14 92 15 15 15 15 15 15 15 15 15 15 15 15 15 1	500 9.900 8.300	5 % conv preterred U S Landstrai Chemicals U S Leather Co Partic & conv cl A Prior preterred U S Lines Co Preferred U S Pipe & Foundry U S Playing Card Co r's Plywood Corp U S Paying Card Co r's Plywood Corp U S Realty & Impt U S Reiber Co 8% non-cum 1st prefe U S Smelting Ref & Min Preferred U S Steel Corp Preterred U S Tobacco Co 7% non-cum preferre United Storts class A \$6 conv preferred Universal Cyclops Steel Universal Laboratories Preferred Universal Leat Tob		46 Jan 23	7½ Jan 29 14% Feb 8 106¼ Jan 26 19% Jan 12 83 Feb 6 183¼ Feb 2 17½ Feb 5 8% Jan 9 33 Feb 7 11¼ Jan 10 9½ Feb 5 10% Feb 5 41¼ Feb 6 5 5½ Feb 7 11¼ Jan 10 9½ Feb 5 5 Feb 7 5 Feb 7 15 Feb 8 6 4¼ Jan 10 26 Jan 19 5 50% Feb 6 1 4½ Feb 6 1 57¼ Feb 5 1 55 Feb 7 1 59 Jan 9 1 77 Feb 8 1 4¼ Jan 10 2 14¾ Jan 14 3 10 3¼ Jan 13 3 10 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	6 Feb 4512 Apr 8 Jan 2612 May 7514 Jan 1158 Oct 2812 Jan 9834 Jan 4 Feb 7 % Feb 9712 Jan 1434 Jan 70 Mar 170 Jan 142 Jan 3414 Apr 5 Jan 1618 Jan 1619 Jan 3614 Apr 1 Feb 130 Jan 40 Feb 13	66 Jun 15½ Dec 82¾ Jun 115 Oct 20¾ Dec 118 Dec 118 Dec 104 Dec 119 Nov 110½ Sep 36½ Dec 123¾ Dec 123¾ Dec 14½ Dec 114½ Dec 114½ Dec 114½ Dec 115½ July 17½ Dec 106¾ Dec 117½ Dec 106¾ Dec 117½ Dec 106¾ Dec 117½ Dec 115½ July 107¾ Dec 115½ July 107¾ Dec 115½ July 107¾ Dec 113 Sep 12% July 107¾ Dec 113 Sep 10% Sep
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68 1/8 68 1/8 15 15 32 1/4 32 3/8 *106 1/2 107 1/2	6834 6834 15 15 3238 3238 *106½ 107½.	*69 70 14% 15 32% 32% \$106½ 107½	69 69 15 15 31 ³ 4 31 ³ 4 106 ¹ / ₂ 106 ¹ / ₂	69 69 15½ 15½ 15½ 31½ 32½ 107½ 107½	70 70 15 1/8 15 1/8 32 3/8 32 3/8 *107 1/4 108	1,300 1,500 1,300 2	Waldorf System Walgreen Co	No par	13% Jan 1 30½ Jan 2	0 15 % Feb 4 32 % Jan	8 10% Jan 4 26% Apr	68 Dec 14¼ Dec 31¼ Dec 108¾ Nov

NEW YORK STOCK RECORD

Saturday	Monday	LOW AND HIGH Tuesday	SALE PRICES Wednesday	Thursday	Frida♥	Sales for	STOCKS NEW YORK STOCK	Range Sinc	e January 1		r Previous
Feb. 3 Feb. 4 Feb. 3 Feb. 3 Feb. 4 Feb. 3 Feb. 4 Feb. 4	Feb. 5 **per* share* 64\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Feb. 6 **per share** 64 ½ 66 **19 ½ 20 10 ¾ 10 ⅓ **10 ⅓ 11 178 2 64 ⅙ 64 ⅙ 43 ¾ 33 ¾ 33 ¾ 25 ¾ 25 ¾ 22 ¾ 23 ¼ 36 ½ 37 10 ⅙ 10 ¼ 26 % 48 4 ¾ 26 6 6 % 10 2 10 2 11 0 ¾ 10 ¾ 21 10 ¾ 21 10 ¼ 22 10 2 11 0 ¾ 10 ¾ 23 10 ¼ 24 10 ¾ 25 ½ 26 26 % 26 % 27 10 ½ 28 10 ½ 10	Feb. 7 # per share 66 6642 9197/8 20 107/8 107/8 107/8 107/8 2 2/64 6442 144/9 144/9 334/9 254/9 254/9 223/4 25 37 37 10 104/9 264/4 263/4 9843/4 854/8 264/4 263/4 9843/4 103/4 103/4 1103/4 103/4 1103/4	Feb. 8 ** per share* 66'42 67 **19'% 20 10'% 10'% 11'% 2 2'4% 64 66'% 14'42 14'% 34' 34'44 25'% 25'% 22'4 23 36'43 36'% 9'% 10'% 26'4 26'% 85'4 55'% 26'4 26'% 10'12 102'2 110'4 110'4 110'4 110'4	Feb. 9 * per share 66	the Week Shares 2,600 100 19,500 1,800 9,100 2,100 800 600 3,900 1,500 1,500 40,400 11,600 1100 1240 50.2	Walker (Hiram) G & W No par Div redeem preferred No par Walker to No par Div redeem preferred No par Walworth Co	Lowest # per share 63 Jan 19 19¼ Jan 4 8¾ Jan 2 9¾ Jan 2 57¾ Jan 2 57¾ Jan 2 32¾ Feb 5 24¼ Jan 2 21¼ Jan 2 21¼ Jan 2 24 Jan 2 24 Jan 2 24 Jan 2 25¾ Jan 23 24 Jan 2 25¾ Jan 23 24 Jan 2 100½ Jan 8 109¾ Jan 26 104 Jan 8	Highest	Lowest *per share 48 Feb 17 1/4 Jan 7 1/4 Jan 8 Jan 17/8 Feb 45 Jan 11 1/2 Apr 22 1/6 Apr 15 1/4 Apr 22 1/6 Apr 15 1/4 Apr 23 Jan 6 3/6 Jan 77 Jan 18 1/2 Feb 83 Jan 96 1/2 Feb 85 1/2 Apr	Highest 8 per share 68 Nov x20 Nov 10 1/4 Jun 11 36 Mar 2 1/6 Aug 15 July 25 4 Dec 31 1/4 Dec 31 1/4 Dec 25 5/8 Jun 25 5/8 Jun 25 5/8 Jun 25 5/8 Dec 31 3 Sept 2 Sept 3 Dec 31 3 Sept 3 Dec 3
116 % 116 % 16 % 25 ½ % 25 ½ % 25 ½ % 26 % 36 % 36 % 34 % 14 % 33 ½ 34 ½ 67 46 ½ 46 % 27 ¼ 27 % 29 % 30 ½ 121 122 ½ *142 145 35 35 27 % 27 % 27 % 111 111 ½ 108 % 108 %	116% 116% 116% 125% 25% 25% 36% 36% 36% 55% 5 5% 14 14 33% 34 66% 45% 460% 226% 271½ 30% 122 122% 145 145 28½ 28½ 21½ 212 28½ 21½ 212 28½ 21½ 212 28½ 21½ 212 21½ 212 28½ 21½ 212 28½ 28½ 21½ 212 28½ 28½ 21½ 2112 2108% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	*11634 1171/2 25% 2534 *108 110 371/8 371/4 51/8 371/4 51/8 371/4 34 34/2 67 673/4 4536 461/6 271/4 271/4 301/2 303/4 121 1221/2 145 145 145 343/4 343/4 29 29 *1111/2 112	*116% 117½ 25% 25% 109 109 36% 37 5% 5½ 14% 14% 34% 35% 45½ 45% 45½ 45% 27½ 27½ 30% 30% 120½ 121 145 34% 29% 111 11½ 29% 117% 108%	117½ 117½ 255% 255% 255% 255% 109 110 36½ 37½ 5½ 55% 14½ 14½ 3554 355% 6834 69 4556 465% 27½ 27½ 305½ 303½ 121 121½ 145 145 34 34½ 28½ 2105% 1105%	25 25 **109 ½ 110 36 ¾ 37 5 ½ 5 ½ 14 14½ 43 43 43 35 ¾ 68 ¾ 68 ¾ 45 ¾ 68 ¾ 45 ¾ 73 30 ½ 30 ½ 30 ¾ \$119 ½ 120 ½ \$144 145 34 ½ 34 ½ 29 29 29 **109 110 ½ **107 ¾ 108 ¾	2,100 40 2,900 1,200 3,800 1,800 8,700 5,200 750 600 900 200	West Va Pulp & Pap C6No par 6% preferred100 Western Auto Supply C010 Western Maryland Ry100 4% non-oum 2nd preferred100 Western Pacific RR Co comNo par Preferred series A100 Western Union Teleg class ANo par Class B No par Westinghouse El & Mfg50 1st partic preferred50 Weston Elec Instrument12.50 Weston Elec Instrument12.50 Weston Elec Instrument12.50 Weston Chlorine ProdNo par \$4.25 preferredNo par \$4.25 preferredNo par \$4.25 preferredNo par	23 ¼ Jan 2 106 Jan 10 32¾ Jan 13 4 % Jan 22 13¼ Feb 2 30½ Jan 2 44½ Jan 6 29 Jan 22 44½ Jan 6 29 Jan 22 115¾ Jan 24 44 Feb 1 32½ Jan 20 27% Feb 3 110 Jan 4	25% Feb 5 110 Jan 26 37½ Feb 1 6% Jan 9 16% Jan 9 38 Jan 5 73¼ Jan 9 48¼ Jan 13 31 Jan 3 151 Jan 3 151 Jan 3 35% Jan 2 30¼ Jan 10 113½ Jan 10	16¼ Jan 103 Feb 2634 Apr 334 Jan 7½ Jan 29% Dec 65 Dec 41 Feb 22½ Jan 21 Apr x91 Feb 127½ Men 29% Dec 25% Jan 105½ Jan	28 July 110 Dec 37 % Dec 64 July 164 July 164 July 164 July 131 4 Dec 664 Dec 5336 July 31 4 July 31 1/2 Dec 156 1/2 Dec 32 July 111 Dec 107 4 No
70 ½ 71 ½ **10 4½ 105 % 34 ½ 35 ¼ 88 ½ 88 ½ 88 ½ 88 ½ **22 ½ 22 ½ 11 11½ **8 ½ 85 ½ **8 ½ 85 ½ 13 32 ½ **8 ½ 85 ½ 13 35 ½ **5 ½ 25 ½ 42 ½ 42 ½ **8 ½ 87 **7 ½ 80 **7 1½ 13 ½	*69 70 *104 ½*105 % 35 % 35 ½ 88 ½ 88% 22 ½ 23 11 11¼ 86 87 *31 ½ 32 ½ 8% 8% 18 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13	70 70 **104½ 105% 35 35½ 88½ 88% **23 235% 28½ 29 11 11½ **87 89 **31 32½ 83% 85% 18½ 18% 13½ 13¾ 98¾ 99 15¾ 15¾ **25½ 25% 42½ 25% 42½ 41½ 87 87 77 77½ 72 13% 14½	70 72 **104 105% 34 % 35 **88 % 89 % **23 23 % **28 % 28 % **21 11 11% **87 89 **31 32 % **87 89 **17% 18 % **13 % 13 % **15 % 16 **129 % 4 **14 % 42 **86 87 **55 86 **79 % 80 **71 72 % **14 % 15	*701/4 74 *1041/2 1057/6 3474 357/4 891/2 901/2 231/6 233/4 111/6 113/8 87 87 *31 321/2 81/2 81/4 18 18 18 18 18 18 18 18 18 18 16 16 16 80 42 41/4 41/2 41/4 86 86 86 80 889/4 71 71 71 141/4 15	**70½** 74 **104½** 105%* 34** 345%* 90** 90½** 28** 28½** 10%* 10%** **85** 90 **31** 32½** 8½** 8½** 17½** 18** 13½** 14½** 99½** 26¾* 129½** 42¾* 41½** 42¾* 41¼** 85½** 85½** 80** 80½** 711** 71¾** 14½** 14½**	140 12,500 1,030 300 9,600 10,400 80 4,500 40,200 2,100 2,100 2,100 2,100 2,100 2,100 3,580 40,200 1,200 2,100 3,580 40,200 1,20	Wheeling & Lake Erie Ry	-64 Jan 19 -104 V Jan 12 -31 % Jan 24 -21 % Jan 24 -21 % Jan 24 -21 % Jan 22 -8 % Jan 3 -34 Jan 15 -30 Jan 23 -74 Jan 10 -10 / 2 Jan 1 -11 / 2 Jan 2 -21 / 2 Jan 2 -22 / 3 / 3 / 3 / 3 / 3 / 3 / 3 / 3 / 3 /	72 Feb 7 107½ Jan 15 35½ Feb 1 90½ Jan 15 23 Feb 1 129 Feb 5 11½ Feb 8 87 Feb 3 31½ Jan 29 8½ Jan 15 14¼ Feb 8 16¼ Feb 7 87 Feb 6 86 Feb 5 84¼ Jan 3 72 Jan 3 72 Jan 3 72 Jan 3 75 Feb 7	59½ Feb 97¼ Jan 20½ Feb 66¼ Jan 18 Feb 5 Jan x64½ Jan 24 Jan 45% Jan 45% Jan 10¾ Jan 10¾ Jan 123 Sep 119% Apr 36% Jan 27% Jan 47% Jan 29% Jan 20% J	77 July 104 4 Aug 3236 Dec 22 July 976 July 976 July 1114 Dec 976 Aug 1114 Upt 114 July 125 Sep 24 July 114 Nor 8212 Nor 8212 Nor 8214 Nor 914 Dec 114
36½ 36¾ 15¼ 15¾ 22 22% 40¼ 42¾ 107¼ 107¼ 225% 23%	36% 37% 15% 15½ 22% 22% 42% 43% 107% 107% 23% 24	°37½ 38¼ 15¼ 15% 22% 22% 42 42% 107½ 107% 23¼ 24	*37½ 37½ 14½ 15¼ 22½ 22¾ 42 42 107½ 108 24 24¼	37½ 37½ 15 15½ 22 22¼ 42¾ 42¾ 107% 108 23% 24	371/4 371/4 14 % 15 21 ½ 22 ¼ 41 ½ 42 % 107 ¾ 108 23 ½ 23 ½	1,400 11,300 4,000 11,900 430 10,300	Yale & Towne Mfg. Co	3234 Jan 24 13 % Jan 13 19 ¼ Jan 17 39 ½ Jan 22 105 ¼ Jan 19 20 ½ Jan 2	3734 Feb 5 15½ Jan 30 22% Feb 6 43% Feb 5 109½ Jan 31 24¼ Feb 7	9 1/4 Apr 14 3/8 Jan 33 5/8 Apr 96 Jan	36½ July 15% July 20% July 42% July 106% No 20½ Dec
40½ 41 6¾ 6½	41 41¼ 6½ 65%	41½ 41¾ 6½ 6⅓	40% 40% 6% 7¼	40% 41 7 7%	40% 40% 6% 7	2,000 46,900	Zenith Radio CorpNo par Zonite Products Corp1	37% Jan 22 5% Jan 2	41¾ Feb 6 7¾ Feb 8		44½ July 65% July

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

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

Week Ended Feb. 9, 1945	Stocks, Number of Shares	Bonds	Bonds	Bonds	ent Bond Sales
Saturday Monday Tuesday Wednesday Thursday Friday	1,034,800 1,800,140 1,598,120 1,499,470 1,528,490 1,179,520	\$4,877,000 7,505,600 9,404,700 8,809,800 9,165,000 6,614,900	\$216,00 530,00 558,00 631,50 848,90 841,60	0 \$14,500 0 11,000 0 16,000 0 38,000	8,050,100 9,973,700 9,457,300 10,051,900
Total	8,640,540	\$46,377,000	\$3,626,00	\$79,500	\$50,082,500
		Week Ended 1 945	Feb. 9 1944	Jan. 1 t 1945	o Feb. 9 1944
Stocks-No. of shares	7,4	61,020	3,821,781	51,065,345	24,955,495
Bonds U.S. Government	3,6		\$26,500 1,925,000 3,984,000	\$893,900 13,393,300 391,866,700	\$1,161,350 12,636,000 490,680,500
Total		082,500 \$9	5.936.400	\$406,153,900	\$504,477,850

Stock And Bond Averages

Date-		30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili- ties	Total 40 Bonds	
February	3	154.76	48.72	27.49	57.47	107.31	113.35	91.16	108.90	105.18	
February	5	155.35	48.89	27.54	57.67	107.21	113.76	91.74	109.00	105.43	
February	6	155.50	49.61	27.55	57.94	107.28	113.64	92.44	108.94	105.58	
February	7	155.71	49.96	27.58	58.10	107.26	113.85	92.53	109.01	105.66	
February	8	155.54	49.85	27.52	58.01	107.40	113.86	92.91	108.96	105.78	
February	9	154.75	49.35	27.47	57.66	107.33	113.68	92.55	108.98	105.64	
the to be the state of the										The state of the state of	

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

Week Ended Feb. 9, 1945	Stocks (Number of Shares)	Domestic .	Bonds (Foreign Governmen		Total
Saturday	331,140 570,385 532,475	\$472,000 588,000 645,000 750,000	\$127,000 146,000 121,000 66,000	\$1,000	\$600,000 734,000 766,000 828,000
Thursday	542,440	515,000 601,000	81,000 124,000	5,000	601,000 725,000
Total	2,849,301	\$3,571,000	\$665,000	\$18,000	\$4,254,000
		Week End	ed Feb. 9	Jan. 1	to Feb. 9
		Week End 1945	ed Feb. 9 1944	Jan. 1 t	to Feb. 9 1944
Stocks_No. of shares					
Stocks No. of shares Domestic. Foreign government Foreign corporate		1945	1944	1945 - 15,689,005 \$21,121,000	1944

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FRIDAY - WEEKLY - YEARLY

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

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

RANGE FOR WEEK ENDING FEB. 9

Net	BOND V York Stock	S Exchange	Interest Period	Friday Last Sale Pric	or F	's Range riday's & Asked	Bonds Sold	137	ary 1
	U. S. Gover	maant			High	Low	No.	Low	High
10.000	U. D. GOVEL	1947-1952	4-0		*109.27	109.29			
Freasury	4 /48	1946-1956	м-8		*103.28	103.30		103.25	
Preasury	3 1/48	1046-1040	J-D		*103.25	103.27		103.20	103.20
Freasury	3 /88	1946-1949	J-D		*110.8		21		
Freasury	3 /88	1949-1952	J-D		*103.20			7 3	- mare
Freasury	38	1946-1948	M-S		*111.16	111.18		111.4	
Freasury	38	1951-1955	M-S		113	113	6	112.25	
Treasury	2 1/8 8	1955-1960	M-S		101.17		2	101.17	101.17
reasury	23/48	1945-1947	M-S		*106.13	106.15			
Treasury			J-D		*110.3				WALL SE
Treasury	23/48	1951-1954	M-S		*112.27			112.10	112.10
Treasury	23/48	1956-1959 1958-1963 1960-1965	J-D		*112.30		<u> </u>	112.21	112.23
Treasury	23/48	1958-1963	J-D		*113.21	113 93		113.2	113.11
Treasury	23/48	1960-1965	J-D		*101.28	101 30			
					*106.13	106.15			
Treasury	21/28	1948	M-S		*107.11	107.13		107.4	107.8
			J-D		e108.2	107.13			
			M-S		€108.2 №105	105.2			
Treasury	21/28	1952-1954 1956-1958	M-S	64-4-					
Treasury	21/28	1956-1958	M-S		*105	105.2		100.28	100 28
			J-D	A	*102.1		200 ATT 3	100.18	
Treasury			J-D	0-4	® 101.20		10		101.17
			J-D		101.17	101.17	10		101.14
-			J-D		2101.13		12		101.16
			M-S			101.16	14		101.15
Timagen Pit	91/08	1300-1311	M-S			101.15	16	100.10	
Trancury	21/08	1907-1914	M-S		*102	102.2		Carrier Street	170.40 to 12.00 to 10.00 to
Tree curv	91/48	TADI-1909	J-D		*107.16				
FTIMO O CLIMAT	01/. 0	1952-1900	J-J		*103.2	103.4	*		
*****	01/- 0	1954-1950	J-D			108.13			707.00
			M-S		*102.2	102.4		100.27	101.26
			J-D		*104.2	104.4			
			M-S		*102.7				104.24
Treasury	26	Dec 1948-1950	J-D		*104.25	104.27		3.5 FA	
			J-J		*102.7	102.9	7 13 3		
			M-S		*102.6	102.8			
Treasury	23	Dec 1949-1951	J-D		*102.5	102.7		101.29	101.29
Treasury	20	March 1950-1952	M-S		*102.2	102.4			
Treasury	9.0	Sept 1950-1952	M-S		*101.31	102.1			
Prince our way	On	1891-1899	M-S			101.24		100.25	101.11
Treasury	28	1951-1955	J-D		*101.21				
Treasury	25	June 15 1952-1954	$J-\widetilde{D}$			101.16	8		101.16
			J-D			101.15	5	100.13	101.15
	The second second second second second	1953-1950	J-D		*106.19				780.000
Treasury	12/ 0	June 15 1948	J-D			101.21		101.9	101.9
			and the second						manget in the
Home Ov	ries M New York	1945-1947	J-D		*100.12	100.14			
Transit	DITTICK CLOTT	1980	J-D	117%	115	1171/2	128	1107/	1171/2

Foreign Securities

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Control Manual Control									
Foreign Govt. & Municipal						4		Callife	
Agricultural Mtge Bank (Colombia)	F-A		*60				61	61	
AGtd sink fund 68			*60				621/2	623/4	
ΔGtd sink fund 6s1947 ΔGtd sink fund 6s1948	4-0			79		5	79	80	
Akershus (King of Norway) 481900	М-8			365/8		2	35	365/8	
Anthoquia (Dept) coll 18 A1943	J-J					5	35	36%	
ΔExternal s f 7s series B1945	J-J			367/8			34	36	
ΔExternal s f 7s series C1945	J-J			373/8		4	34	367/8	
ΔExternal s f 7s series D1945	J-J			36%	14.00	1	30	31	
ΔExternal s f 7s 1st series1957	A-0			31		200000000	30	303/4	
AExternal sec s f 7s 2d series1957	A-0			35				31	
AExternal sec s f 7s 3rd series_1957	A-0			31		1	30		
ΔAntwerp (City) external 5s1958	J-D		861/4	97	Charles with	7	861/4	901/2	
Argentine (National Government)-							1001/	1003/	
S f external 4 1/281948	M-N			021/4		38	1001/2	10278	
S f conv loan 4 /28	M-N		973/4			5	95	98	
S f extl conv loan 4s Feb1972	F-A		931/2			43	90	943/8	
S f extl conv loan 48 ADF1914	A-O	94%	931/2			39		943/8	
Austrolia (Commonwith) bs of 25_1955	J-J	1013/4	1003/4 1	013/4		77		1013/4	
External 5s of 19271957	M-S		100% 1	01		23	100	101	
External g 41/68 OI 19281930	M-N	97	961/4	97		24	951/2	97	
Belgium external 61/81949	M-S		*100 1/8 1			-	100 %		
External s f 6s1955 External s f 7s1955	J-J						1001/8		
External s f 7s1955	J-D		*105 1/a	1		-	105 1/8		
AABrozil (II S of) external 881941	J-D	4.45	611/2	63		26	591/2	63	
Stamped pursuant to Plan A	Aug. 4 of Table		erna en se			1.77			
(Int reduced to 3.5%)1978	J-D		#	59			53	53	
ΔExternal s f 6½s of 19261957	A-O	611/2	2591/4	613/4	4	14	57%	613/4	
Stamped pursuant to Plan A			ns.		470				
(Int reduced to 3.375%)1979	A-O		0.	58					
ΔExternal s f 6½s of 19271957	A-0	611/2	593/4	611/2		31	571/2	611/2	
Stamped pursuant to Plan A			at My Laboratory						
(Int reduced to 3.375%)1979	A-0		*551/8	56			52	54	
Δ7s (Central Ry)1952	J-D	631/2	601/2	631/2		3	591/2	631/2	
Stamped pursuant to Plan A		00/2							
(Int reduced to 3.5%)1978	J-D			65	Sec.	2.57	11. 54	591/2	
5% funding bonds of 1931						B. A	br tar		
Stamped pursuant to Plan A						19.	35 197		
(Int reduced to 3.375%)1979	A-O			58		444	of 52	521/8	
External \$ bonds of 1944 (Plan B)—				Talk and			ER RR		
		a571/4	55	57			c b521-1	57	
334s Series No. 1		20174	55		1.72	20	A 1824	551/4	
3% Series No. 3		573/4	543/4	573/4			10752	573/4	
334s Series No. 4			543/4	571/4		70	52	571/4	
334s Series No. 5			55	563/8		22	52	563/8	
3748 Series No. 6			*57	50 78			0.214		
33/4s Series No. 6			561/2	561/2		3	53	561/2	
33/48 Series No. 8			*563/4	60		3	51 5/8	531/2	
3%s Series No. 9			*563/4				523/4	54	
33/48 Series No. 10		57				29	52	57	
3% Series No. 11			543/8			19	523/4	563/4	
3%s Series No. 11			561/2			11		561/2	
3% Series No. 12	0.79 7.783	TI.	561/2			3	513/8	57	
23/48 Dereis No. 13			553/4			10	51%	57	
3%s Series No. 14				561/2		4	51 1/8	561/2	
3%s Series No. 15		21 314	561/	561/2		2	511/2	561/2	
334s Series No. 16				50 72		-	UL 72	00 /2	1
5745 Series No. 17		72.	**563/4	583/4-	- ye	5.4.	51%	533/4	
3%s Series No. 18		571/4		-571/4			513/4		
3%s Series No. 19	The same of the	0174	U = /2				/4		_

NUMBER S	olywy Wyr Pillothel by o filo	ening Gulden Schola	er de es em en de la decent	and the same	against a featherman or
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Brazil (Continued) External \$ bonds (Continued)—			High Low	No.	Low High
External \$ bonds (Continued)— 334s Series No. 20 334s Series No. 21 334s Series No. 22			54 ³ / ₄ 54 ³ / ₄ 56 ¹ / ₂ 57	1 4	51% 54% 52 57
3%s Series No. 22		TO DO		18 52	
3 %4 Series No. 23		56%	54 1/4 57 54 3/4 56 1/2	52 7	51% 57 51½ 56½
33/4s Series No. 25		567/8	541/2 57	25	51% 57
334s Series No. 26		563/4	54 ³ 4 57 55 56 ³ 4 55 ³ 2 55 ³ 2 55 ³ 2 56 *56 ³ 4	35 10	52 57 51 ³ / ₄ 56 ³ / ₄
3 4s Series No. 28			551/2 551/2	4	51% 55½ 52 56
334s Series No. 29	===		55½ 56 *56¾	2	53 53
Brisbane (City) s f 5s1957	M-S		971/2 971/2	3	97½ 99 95½ 97½
Sinking fund gold 5s1958 Sinking fund gold 6s1950	F-A J-D	TT	96¾ 97 101¾ 102	8 3	101 102
Buenos Aires (Province of)—	м-8				
External s f 41/8-43/8s1977	M-S	843/8	84% 85	-6	801/2 85
Refunding s f 4¼-4½s1976	F-A A-O		83 1/4 83 1/4 85 85 1/4	2 22	80 3/8 83 1/4 80 7/8 85 1/4
External s f 4½-4¾s1975	M-N	86%	861/8 863/8	3	83 86%
3% external s f \$ bonds1984	J-J A-O	63	63 63 1101/2 1101/2	6	63 63 109 110 1/8
25-year 31/4s 1961	J-J	107	86 % 86 % 63 110 % 107 107 107 103 % 104 ¼ *104 *102 %	12	1061/2 107
30-year 3s 1967	J-J M-N	1041/8	103% 104¼ *104	-77	102 % 104 ¼ 102 % 103 ½
2½sJan 15 1948	J-3				102 102 1/8 104 105
38Jan 15 1953	J-J J-J		105 106	i	104 105 1/8
3¾s Series No. 24 3¾s Series No. 25 3¾s Series No. 26 3¾s Series No. 27 3¾s Series No. 27 3¾s Series No. 29 3¾s Series No. 30 Brisbane (City) s f 5s Sinking fund gold 5s Sinking fund gold 5s Sinking fund gold 5s Sinking fund gold 5s Buenos Aires (Province of) A6s stamped External s f 4½-4¾s 1977 Refunding s f 4¼-4¾s 1978 External readj 4½-4¾s 1978 External s f 4½-4¾s 1978 3% external s f \$bonds 1984 Canada (Dom of) 30-yr 4s 1960 25-year 3½s 1961 30-year 3s 2½s 3a Jan 15 194s 3b ACarlsbad (City) 8s 1954 AChile (Rep) External s f 7s 1942 AExternal sinking fund 6s 1960 AEs assented AEs inking fund 6s Feb 1961 AFy external s f 6s Jan 1960 AEst sinking fund 6s Feb 1961 AFy external s f 6s Jan 1980	J-J	40	*105 106 105 \(\) 105 \(\) 8 39 40 *18 \(\) 2 19 \(\) 4 17 \(\) 4 18 \(\) 4 18 \(\) 2 18 \(\) 2 17 \(\) 4 18 \(\) 8	2	39 40 185/8 183/4
Achie (Rep) External 8 1 78 1942	M-N M-N	173/4	*18½ 19¾ 17¾ 18¼	15	17% 19%
ΔExternal sinking fund 6s1960	4-0	18½ 17¾	18½ 18½ 17¾ 18⅙	1 48	18½ 18¾ 17¾ 19⅙
AExtl sinking fund 6sFeb 1961	A-O F-A				18% 18%
A6s assentedFeb 1961	F-A J-J		17¾ 18 18½ 18½		17% 18% 18% 18%
△6s assentedJan 1961	J-3	18	1774 1874	24	173/4 19
ΔExtl sinking fund 6sSep 1961	M-3 M-3	181/2	18½ 18½ 18 18	2 10	18½ 18½ 18 19
AExternal sinking fund 6s1962	A-0				The second second second
AExternal sinking fund 6s 1963	A-O M-N	173/4	173/4 173/4	23	
Δ6s assented 1963	M-N		17% 17%	13	173/4 191/4
AChile Mortgage Bank 6½s1957	J-D J-D		18 18 171/4 171/2	9	18 18 17 ¹ / ₄ 18 ¹ / ₂
ASinking fund 63/4s1961	J-D		18 18	Action 1 de la constitución de l	10 10
Δ6%s assented 1961 ΔGuaranteed sink fund 6s 1961	J-D A-O		171/4 171/2 181/8 181/8	8	181/8 181/8
Δ6s assented1961	A-O		171/4 171/4	2	171/4 181/4 175/8 177/8
AGuaranteed sink fund 6s1962 A6s assented1962	M-N M-N	171/2	*161/4 171/2	14	171/4 181/4
AChilean Cons Munic 7s1960	M-S	min .			17% 17% 17% 16½ 17½
AChinese (Hukuang Ry) 5s1951	M-S J-D	171/8	16½ 17⅓ *22½	18	
AExti sinking fund 6s Feb 1981	A-0			T. S.	
Δ6s of 1927Jan 1961	J-3		*701/2	$ \begin{array}{c} 1 \\ \overline{36} \\ \overline{2} \\ \overline{16} \end{array} $	69 70
3s external s f \$ bonds1970	A-0 A-0		501/4 513/8 *401/2	36	48¾ 51¾ 41½ 41½
\[\triangle \tr	M-N		43 43	72	41 1/2 43
Asinking fund 7s of 19271947	F-A J-D		*40½ 78½ 84	16	72% 84
Copenhagen (City) 5s. 1952 25-year gold 4½s. 1953 ACosta Rica (Rep of) 7s. 1951 Cuba (Republic of) 5s of 1914 1949	M-N		78 81	8	70 81
ΔCosta Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19141949	M-N M-S	Kala Larres	00	7	31½ 38
External loan 4½s1949	F-A		01001/		
4½s external debt1977 Sinking fund 5½s1953	J-D J-J		107 1/4 107 1/4	1.	105 1/2 108 1/2
External loan 4½s 1949 4½s external debt 1977 Sinking fund 5½s 1953 APublic wks 5½s 1945 ACzechoslovakia (Rep of) 8s ser A.1951 ASinking fund 8s series B 1952	J-D		*1541/8		154 154
	A-0 A-0	****	*751/8		74 79
ADenmark 20-year extl 6s1942	J-J	87	84 3/8 87 85 1/2 89 3/8	72 30	811/4 87 80 89%
External gold 5½s1955 External gold 4½s1962	4-0	86	831/2 86	44	77 86
\$△Dominican Rep Cust Ad 5½s1942 \$△1st series 5½s of 19261940	M-S A-O	i Nesade±ili	*100 *1001/8	ag 💴	
9 A20 series sink lund 5 28 1940	A-O	=		<u></u>	
Customs Admin 51/28 2d series1961	M-S		100% 100% *100% 101		1003/8 1001/2 100 1005/8
5½s 1st series 1969 5½s 2d series 1969 ^Estonia (Republic of) 7s 1967	A-O	MET CHELLS	*100% 101		
AEstonia (Republic of) 7s1967 Finland (Republic of) ext 6s 1945	J-J M-S	45	44% 45 *92	8	44% 46%
Finland (Rep of) ext 6s	J-D		*1063/4	Ξ	1065/8 1065/8
7s unstamped1949 Greek Government	_				
Greek Government A7s part paid A6s part paid 1968	-	213/4		167	16 1/8 22 5/8 14 7/8 21 1/4
Haiti (Republic) 8 I 68 series A1952	N-0	201/2	*961/2 97	461	14 % 21 1/4 96 98 1/8
Helsingfors (City) ext 6½s1960	A-O M-N		*675/8 *1013/4	=	
Irish Free State extl s f 5s	A-O	19	163/4 19	5	121/2 19
A Medellin (Colombia) 0725	0-13	33%	3334 3334	1	33¾ 34¼ 94 94%
Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—			94% 94%	10	3331 (13)
Δ4½s stamped assented 1943 ΔAssented to Nov. 5, 1942, agree	M-N		*11 * 113%	-	ilo2
AMexico (US) extl 5s of 1899 £1945	Q-J	4	*19	Ξ	10-ye Alabam
ΔMexico (US) extl 5s of 1899 £ 1945 ΔAssenting 5s of 1899 1945 ΔAssented to Nov. 5, 1942, agree	Q-J	¥	*18¼ *14 17.4		18% reds %
ΔAssenting 4s of 19041954	J-D	A	*103/4 12		10% 11
ΔAssenting 4s of 1904 1954 ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 1910 1946)	101/2	*153/4 161/4	22 	9½ 11 16 16
Assenting 4s of 19101942, Assented to Nov. 5, 1942, agree		Ξ,	\$191/0 15		12½ 13
		1 1 1			

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For footnotes see page 688.

NEW YORK BOND RECORD

					RANGE FOR WE
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's	Bonds Sold No.	Range Since January 1 Low High
\$△Treasury 6s of 1913 assent	J-J	Ξ	*20½ 734 19½	. 22	= =
Stamped pursuant to Plan A	М-3	_	401/2 401/2	2	38¾ 40½
ASec external s f 6½s1959 Stamped pursuant to Plan A (Int reduced to 2.125%)	M-S	Ξ	411/2 411/2	4	3834 411/2
AMontevideo (City) 7s1952	J-D M-N		*118 *105	7 <u>I</u>	118 118
208 Series A 1959	F-A A-O	99 ³ / ₄ 98 ³ / ₄	99¾ 99¾ 98¼ 98¾	7 5	97% 99% 97 98%
Norway (Kingdom of) 4½s 1956 External sink fund 4¼s 1965 4s sink fund extl loan 1963 Municipal Bank extl s f 5s 1970 Oslo (City) sink fund 4½s 1955	M-S A-O F-A	981/4 981/4	*100 ³ / ₄ 101 98 ¹ / ₄ 99 ¹ / ₂ 98 ¹ / ₄ 98 ¹ / ₄	3 9	
Aranama (Red) exti a 1 da ser a_1903	J-D A-O M-N	Ξ	88 88 90 90 *92	2 4 	88 88 88¼ 90
ΔStamped assented 5s	M-N J-D M-S	Ξ	*92 97 *95 96½ *105½	Ξ	96 961/4
(Int reduced to 2.125%)2008	M-S M-S		401/4 411/4	74	38½ 41¼
ΔPeru (Rep of) external 7s1959 ΔNat loan extl s f 6s 1st ser1960 ΔNat Loan extl s f 6s 2d ser1961	M-S J-D A-O	21 19 ⁵ / ₈ 19 ³ / ₄	20 1/8 21 18 7/8 19 5/8 18 3/4 19 3/4	77 222 151	193/8 22 181/8 203/4 181/8 203/4
\(\text{A-Poland} \) (Rep of) gold \(68 \) 1940 \(\text{A4\s} \); assented 1958 \(\text{A5tabilization loan s f 7s} \) 1947 \(\text{A4\s} \); assented 1968	A-0 A-0 A-0	<u></u>	*25 *21 23½		14 1/4 24
	A-O J-J	 36	*21 24½ 35½ 36	 - - 3	16 24% 25% 36
Δ4½s assented 1963 ΔPorto Alegre (City of) 88 1961 Stamped pursuant to Plan A	J-J J-D	- =	*20 22% *43½	· 	14% 24%
ΔExternal loan 7½s1966 Stamped pursuant to Plan A	j-j		*421/2	o* 	41 411/4
(Int reduced to 2.25%)2006	M-N F-A	. 	* 38 *50 % 102 102	 - -	 " 101½ 103
Queensland (State) extl 6s. 1947 ARlo de Janeiro (City of) 8s. 1948 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal see 6½s1953	A-0 A-0	=	43% 45 * 43	13	42 1/8 45
AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	F-A F-A	40	39 40	26	37 40
Ass extl loan of 19211946	∆- 0	×-	36½ 36¾ 47 47	42 1	36½ 36¾ 45¼ 47
Stamped pursuant to Plan A (Int reduced to 2.5%)1999 ∆6s external sink fund gold1968	√ J -D	39 ¼	38 391/4		361/4 391/4
Stamped pursuant to Plan A (Int reduced to 2%)2012 \$\Delta 7\$ external loan of 19261966	J-D M-N	14.	*34 413/4_43	<u>-4</u>	393/4 43
Stamped pursuant to Plan A (Int reduced to 2.25%)2004 A7s municipal loan1967 Stamped pursuant to Plan A	j-D	C-W	*40 41½ 41½	<u>-</u> 6	36 436 36 41½
Stamped pursuant to Plan A (Int reduced to 2.25%)2004			36½ 36½	5	36 36½
Santa Fe external sink fund 4s1964 \[\Delta Sao Paulo (City of Brazil) 8s1952 \] Stamped pursuant to Plan A	и-8 и-N	=	*91 93¼ 43¾ 445%	. ī	90½ 93¼ 42¾ 44¾
Stamped pursuant to Plan A (Int reduced to 2.375%) A6½s exti secured s f Stamped pursuant to Plan A	и-n	1 =	*37% ==	. 	371/4 371/4
(Int. reduced to 2%)2012 [\Delta San Paulo (State) 8s1936 Stamped pursuant to Plan A	J - J	.:=	47% 47%		451/2 473/8
(Int reduced to 2.5%)	J-J J-J	-	*471/8 493/4		43 1/4 43 1/4 45 1/2 46
(Int reduced to 2.5%)1999	J-J M-S	=	4134 4134	ī.	401/4 413/4
Stamped pursuant to Plan A (Int reduced to 2.25%)2004 ∆6s extl dollar loan1968	J-J J-J		38 1/8 40		39¼ 39¼ 37 40
A6s extl dollar loan 1968 Stamped pursuant to Plan A (Int reduced to 2%) 2012 ♣ASecured s f 7s 1940	J-J A-O	79%	74 79%	38	36 37% 66% 79%
(Int reduced to 3.5%)1978	A-0		71 71	10	66½ 71
Δ8s secured external 1962 Δ7s series B sec extl 1962 ΔSilesia (Prov of) extl 7s 1958	M-N M-N J-D	19 1/8 18 1/4	16¾ 19¾ 15⅓ 18½ *23⅓ 30	124 119	12 19% 12 18½
Δ4½s assented	J-D F-A F-A	20 100½	20 20 100 ¹ / ₄ 100 ¹ / ₂ *91	2 3	17¼ 21 100⅓ 101⅓
Serbs Croats & Slovenes (Kingdom)	M-N M-N	=	*90 *88	Ξ	2 Z 2 Z
3%s-4-4%s (\$ bonds of 1937)— External readjustment1979 External conversion1979 3%s-4%s-4%s extl conv1978	M-N M-N J-D	80 	781/4 80 741/4 741/4 75 75	63 4 2	75 1/4 80 74 1/4 74 1/4 72 75
4-4 1/4 e extl readjustment 1978 3 1/4 e extl readjustment 1984	F-A J-J F-A	Ξ	80 80 *685% *17 20	3 	785% 81 70 70 1814 19
A4½s assented1958 Railroad and Industrial Companies	P-A	173/4	1734 1734	ī	13 181/2
\$Abitibi Power & Paper—	J-D J-D	1011	*140		061/ 1001/
AStamped1953 Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947	и-8 J-D	101¼ 	101 101¼ *104¾ *103	6	96¼ 102⅓ 104¾ 104¾ 103 103¼
10-year deb 41/4s stamped 1946 Alabama Great Southern 31/4s 1967 Alabama Power 1st mtge 31/2s 1972	F-A M-N J-J	=	1035/8 1035/8 *1045/8 106	3 	1035/8 1037/8 1041/2 1041/2 109 109
Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948 Albany & Susquehanna RR 3½s1946	A-0 A-0 A-0	1021/8	*102 ½ 102 102 _ 102 ½ 102 ½	\bar{i}	100½ 102 100½ 102 102 102¼
Allegheny Corp 31/4s sec conv1954 Called bonds Alleghany & West 1st gtd 4s1998	A-O A-O	1053/4	105 % 106 1/4	1,786	105¼ 109% 101¾ 107½ 89¼ 93
Am & Foreign Pow deb 5s2030 Amer I G Chem conv 5½s1949 American Telephone & Telegraph Co.—	M-S M-N	96¼ 103½	94 96 1/4 103 1/4 103 1/2	96 16	94 97 103¼ 104¼
34s debentures1961	A-O J-D M-S	109	109 109 1/4 108 3/4 109 1/4	38 31	108 109 1/4 108 109 1/4
3s conv debentures	A-0 A-0	121 1/8 103 1/2 102 1/4	102 1035/8 1011/8 1025/8	251	101½ 103% 100½ 102%
Am Wat Wks & Elec 6s series A	_M-N _Jan Q-J	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	112 % 114 *74 ¼ 79 97 ½ 97 %	7	94 97%
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del)—	M-8 -	16 V-42 W	*104 1/2		105% 105%
7s income debentures 1978 1st mige 3/4s series E 1964 Atchison Topeka & Santa Fe 1995 General 4s 1995	M-S A-O	1311/2	112% 112% 105¼ 105%	28 58	104½ 106 129½ 131%
Adjustment gold 4s1995	Nov M-N J-D	1201/2	120 % 120 % 119 ¼ 120 ½ *100 %	25 45	115½ 120% 117 120½ 110½ 111
Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv. gold 4s of 1910 1960 Atl Knox & Nor 1st gold 5s 1946	J-D J-D J-D		111 111 *110 108	2	129 ½ 131 5% 115 ½ 120 % 117 120 ½ 110 ¼ 111 110 % 111 ½ 110 110
For footnotes see page 688.			200		The second secon

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sinc January 1 Low High
Atlanta & Charlotte Air Line Ry— 1st mortgage 3%s————————————————————————————————————	M-N		107 107	2	
Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964 L & N coll gold 4sOct 1952	M-S J-D	106 ³ / ₄ 103 ¹ / ₂	105½ 107 98½ 104	193 716	106 1/4 107 1 104 1/2 107 96 3/8 104
L & N coll gold 4sOct 1952 tlantic & Danville Ry 1st 4s1948	M-N J-J	1051/2	105% 105%	20	105 1/8 105 44 50
Second mortgage 4s1948 Atlantic Refining deb 3s1953	JJ M-8	46	44½ 46 41½ 42 *104¼ 105	20 13	41 46 ¹ 104 ³ / ₈ 105
	В		10474 103	_	10178 103
Saltimore & Ohio RR— 1st mtge gold 4s———July 1948 Stamped modified bonds—	A-0	1011/4	99½ 101½	680	981/8 101
Oct 1 1946) due Tuly 1949	A-O	1031/4	100¾ 104¾	277-	99% 104
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995 Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995 Ref & gen ser D (int at 1½% to Dec 1 1946) due 2000 Sep I 1946) due 2000	J-D	74	711/4 75	555	66% 77
Ref & gen ser C (int at 11/5% to Dec 1 1946) due1995	J -D	841/2	81 85 1/4	222	75% 87
Ref & gen ser D (int at 1% to Sep 1 1946) due2000	м-8	7334	711/4 743/4	338	661/2 77
	м-8	74	711/4 747/8	667	66% 77
Sep I 1946) due 1996 \[\text{AConv due} \] Feb I 1960 \[\text{Pgh L E & W Va System} \] \[\text{Ref gold 4s extended to} \] 1951	F-A M-N	6134	58% 62½	1,337 289	55 66 94% 97
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J-J	97%	96% 97% 91 ⁻ 93	287	861/4 94
Tolodo Cin Div rof Ac A 1050	J-J	961/4	941/4 961/4	63	91 96
Sangor & Aroostook RR—	J-J J-J	==	89% 91 90% 90½	15 4	86½ 91 86½ 91
Seech Creek Extension 1st 3½s1951 Sell Telephone of Pa 5s series C1960	A-0 A-0	1303%	*102½ 130¾ 131	<u> 17</u>	129% 131
234s debentures1956	J-D A-O	101	101 101 101¾ 101¾	5 2	100% 101 101½ 101
Bethlehem Steel Corporation— Consol mtge 33 series F 1959 Consol mtge 35 series G 1960 Consol mtge 3 4s series H 1965	J-J		107 107	5	1063/4 107
Consol mtge 3s series G1960 Consol mtge 34s series H1965	F-A F-A	=	105 105½ 107½ 107¾	6 6	104 105 106¾ 107
	M-S M-N		*104½ *105½ *104		104 105 105½ 105
1st gold 4%s series JJ1961 1st mtge 4s series RR1960	A-O J-J	10034	*104	46	104 104 98 100
1st M 5s series II	M-N F-A	74 1/4 66 3/4	72 ³ / ₄ 75 ¹ / ₂ 65 67	44	70½ 80 107½ 108
3klyn Edison cons M 3 4s1966 3klyn Union El 1st gold 5s1950	M-N F-A		1071/9 108	55	63 % 75
Bklyn Union Gas 1st cons gold 5s_1945 1st lien & ref 6s series A1947	M-N M-N		*106 ¹ / ₄ 100 ¹ / ₂ 100 ⁵ / ₈ 109 ³ / ₂ 110	7 12	100½ 101 109¾ 110
Gen mtge s f 3½s1969 4s s f debentures1969	M-S M-S		108 108	44 142	107% 108 105% 106
Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967	F-A J-D	1-6 33	*1091/2 110	=	109 1/2 110
Suffalo Rochester & Pgh Ry— Stamped modified (interest at					
3% to May 1, 1947) due1957 Burlington Cedar Rap & Nor—	M-N	75%	75% 78%	208	73% 85
\$\Delta 1st & coll 5s1934 \Delta Certificates of deposit	A-0	33¾	33	69 10	31½ 38 31 34
Jush Terminal 1st 4s 1952 Consolidated 5s 1955 Bush Term Bldgs 5s gtd 1960	A-0 J-J	1021/2	102½ 102½ 90 91	16	101½ 102 86½ 92
Bush Term Blogs bs gtd1960	4-0 C	1001/2	100 100¾	11	97½ 100
California Elec Power 3½s1968	A-0	, - -	1071/2 1073/4	4	1061/4 107
Calif Oregon Power 31/68 1974 Canada Southern cons gtd 5s A 1962	M-N A-O	1131/2	*1051/8 1053/4 1127/8 1131/2	23	103 % 105 112 113
Anadian National gold 4½s1957 Guaranteed gold 5s0ct 1969 Guaranteed gold 5s1970	J-3 J-J	\$ 3.2 <u>7</u> 5.00	1187 ₈ 119 117 1171 ₄ 1163 ₄ 1171 ₄	10 7	116% 119 116% 117 116½ 117
Guaranteed gold 4%81955	J-D J-J	1171/4	1191/2 1191/2	4 1	110 % 119
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	A-O F-A	11378	118 118 1137 ₈ 1141 ₄	5 86	115% 118 112¼ 114
enodion Northern By deh 616e 1046	J-D F-A	1071/8	1071/a 1071/a	59	96% 99
an Pac Ry 4% deb stk perpetual Collateral trust 4½s1960 ₫△Carolina Central 1st gtd 4s1949	M-S J-J	104 %	99½ 99¾ 104½ 104% 107% 108	6 2	104½ 105 107% 108
Carolina Chuch & Ohio 4s1965	M-8	in E	109 109%	17	109 110
artiers & Gen Corn 5s w w 1050	M-N F-A	104%	1045/8 1045/8 78 80	9 9	104 % 106 78 83
art & Adir 1st gtd gold 4s	J-J J-J	105 1043/8	1043/4 105 1043/8 1043/4	16 24	104½ 105 104% 104
A Cent Branch U P 1st gold 4s1948 Central of Georgia Ry— A1st mtge 5sNov 1945	J-D	73	73 741/2	19	73 78
△1st mtge 5sNov 1945 §△Consol gold 5s1945	F-A M-N	565/s	89 90½ 55½ 57½ 15¼ 17%	32 119	86½ 93 53½ 65 1456519 14½ 177 661 72 3051×535
\$\triangle \triangle \tria	A-0 A-0	16 % 15 %	15 \(\frac{15}{4} \) 17 \(\frac{3}{8} \) 16	206 205	14% 5119 14% 51817
△Chatt Div pur money gold 4s_1951 △Mobile Div 1st gold 5s1946	J-D J-J	F 3244 5-77	66 66 *29½ 32%	3 2	30 9 x 35
				0	10078 108
entral Illinois Light 3½s1966 ACent New Eng 1st gtd 4s1961	4-0	97	106% 106% 96 97	24	96 .97
entral Illinois Light 3½s	4-0 J-J J-J	97	106% 106% 96 97	24	363/4 44
entral Illinois Light 3½s	4-0 J-J J-J J-J	97 40 38	106 % 106 % 96 97 40 41 % 38 39 ¼ 35 % 36 %	24 247 375 24	36 ³ / ₄ 44 34 ⁵ / ₈ 41 ³ 38 38
The second section of the second section in the second section of the section of	4-O J-J J-J 	97 40 38 107 ³ / ₄ 99 ³ / ₈	106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾	24	36¾ 44 34% 41: 38 38 103½ 104 107% 109
entral Illinois Light 3½s	4-O J-J J-J J-J A-O F-A F-A M-N M-N	97 40 38 107 ³ / ₄ 99 ³ / ₆ 85 ³ / ₄ 102 ³ / ₄	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 104 10734 108 98½ 99¾ *107½ 16 86 102¾ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼	24 247 375 24 	3634 44 34% 41: 38 238 103 2 104 10736 109 9638 100 85 87 10134 103
entral Illinois Light 3½s	4-O J-J J-J J-J A-O F-A F-A M-N M-N	97 40 38 107 ³ / ₄ 99 ³ / ₆ 85 ³ / ₄ 102 ³ / ₄	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 104 10734 108 98½ 99¾ *107½ 16 86 102¾ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼	24 247 375 24 	36¾ 44 34% 41: 38 38 103½ 104 107% 109 96¾ 100
Pentral Illinois Light 3½s 1966 ACent New Eng 1st gtd 4s 1961 ACentral of N J gen gold 5s 1987 5s registered 1987 AGeneral 4s 1987 4s registered 1987 4s registered 1987 4s registered 1987 4strain N Y Power 3s 1974 4entral Pacific 1st ref gtd gold 4s 1949 6uaranteed gold 5s 1960 1st & ref series A 1940 1974 ACentral RR & Banking 5s stmp 1942 4ertain-teed Prod 5½s A 1948 hesapeake & Ohio Ry 1992 General gold 4½s 1992 Ref & impt mtg 3½s D 1996 Ref & impt mtg 3½s Series E 1996 Potts Creek Br 1st 4s 1946	4-0 J-J J-J A-O F-A F-A M-N M-S M-N F-A	97 40 38 107 ³ / ₄ 99 ³ / ₆ 102 ³ / ₄ 102 ³ / ₄	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾ *107¼ 108 % 105½ 105% 105½ 105% 105½ 105% 105% 105% 105% 105% 105% 105% 105%	24 247 375 24 	36¾ 44 34% 41: 38 38 103½ 104 107% 109 96¾ 100
Pentral Illinois Light 3½s 1966 ACent New Eng 1st gtd 4s 1961 ACentral of N J gen gold 5s 1987 5s registered 1987 AGeneral 4s 1987 4s registered 1987 4s registered 1987 4s registered 1987 4strain N Y Power 3s 1974 4entral Pacific 1st ref gtd gold 4s 1949 6uaranteed gold 5s 1960 1st & ref series A 1940 1974 ACentral RR & Banking 5s stmp 1942 4ertain-teed Prod 5½s A 1948 hesapeake & Ohio Ry 1992 General gold 4½s 1992 Ref & impt mtg 3½s D 1996 Ref & impt mtg 3½s Series E 1996 Potts Creek Br 1st 4s 1946	4-0 J-J J-J A-O F-A F-A M-N M-S M-N F-A	97 40 38 107 ³ / ₄ 99 ³ / ₆ 102 ³ / ₄ 102 ³ / ₄	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾ *107¼ 108 % 105½ 105% 105½ 105% 105½ 105% 105% 105% 105% 105% 105% 105% 105%	24 247 375 24 	3634 44 3456 41: 38 28 103½ 104 10736 109 9634 100 85 87 10134 103 14055 144 105 106 104 106 103 103 12834 128
Pentral Illinois Light 3½s 1966 ACent New Eng 1st gtd 4s 1961 ACentral of N J gen gold 5s 1987 5s registered 1987 4s registered 1987 4stral Pacific 1st ref gtd gold 4s 1949 6uaranteed gold 5s 1960 1st & ref series A 1949 1974 ACentral RR & Banking 5s stmp 1942 4thirtial Federal Prof 5½s A 1948 hesapeake & Ohio Ry 1992 Ref & impt mtge 3½s D 1996 Ref & impt mtge 3½s D 1996 Potts Creek Br 1st 4s 1948 R & A Div 1st cons gold 4s 1989 ACLicago & Alton RR ref 3s 1949 Diesen Burlington & Outner 1940 Diesen Burlington & Outner 20 Delace 20 1940	4-0 J-J J-J A-O F-A F-A M-N M-S M-N F-A	97 40 38 107 ³ / ₄ 99 ³ / ₆ 102 ³ / ₄ 102 ³ / ₄	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾ *107¼ 108 % 105½ 105% 105½ 105% 105½ 105% 105% 105% 105% 105% 105% 105% 105%	24 247 375 24 	3634 44 384 38 1031/2 104 1073/2 109 963/2 100 963/2 100
Pentral Illinois Light 3½s 1966 ACent New Eng 1st gtd 4s 1961 ACentral of N J gen gold 5s 1987 5s registered 1987 4s registered 1987 4stral Pacific 1st ref gtd gold 4s 1949 6uaranteed gold 5s 1960 1st & ref series A 1949 1974 ACentral RR & Banking 5s stmp 1942 4thirtial Federal Prof 5½s A 1948 hesapeake & Ohio Ry 1992 Ref & impt mtge 3½s D 1996 Ref & impt mtge 3½s D 1996 Potts Creek Br 1st 4s 1948 R & A Div 1st cons gold 4s 1989 ACLicago & Alton RR ref 3s 1949 Diesen Burlington & Outner 1940 Diesen Burlington & Outner 20 Delace 20 1940	4-0 J-J J-J 	97 40 38 	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾ *107¼ 105½ 105½ 105½ 105½ 105½ 105½ 105½ 105½	24 247 375 24 16 16 178 26 15 15 24 3 (30 27 27 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	3634 44 38 38 10342 104 10736 109 9634 100 85 87 10134 103 1405 144 105 106 104 106 105 106 106 106 107 106 108 108 106 108 108 106 108 108 106 108 1
Pentral Illinois Light 3½s 1966 ACent New Eng 1st gtd 4s 1961 ACentral of N J gen gold 5s 1987 5s registered 1987 AGeneral 4s 1987 4s registered 1987 4s registered 1987 4s registered 1987 4strain N Y Power 3s 1974 4entral Pacific 1st ref gtd gold 4s 1949 6uaranteed gold 5s 1960 1st & ref series A 1940 1974 ACentral RR & Banking 5s stmp 1942 4ertain-teed Prod 5½s A 1948 hesapeake & Ohio Ry 1992 General gold 4½s 1992 Ref & impt mtg 3½s D 1996 Ref & impt mtg 3½s Series E 1996 Potts Creek Br 1st 4s 1946	4-O J-J J-J A-O F-A F-A M-N M-S M-S M-S M-S J-J J-J J-J J-J J-J J-J J-J J	97 40 38 	106% 106% 106% 96 97 40 41% 38 39¼ 35% 36% 103½ 104 107¾ 108 98½ 99¾ **107¼ 105½ 105½ 105½ 105½ 105½ 105½ 105½ 105½	24 247 375 24 16 16 178 26 15 15 24 30 30 30 30 30 30 30 30 30 30 30 30 30	38 28 103½ 104 107% 109 963% 100 85 87 101% 103 140% 144 105 106 103 103 128% 128 32 44

NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEB. 9

- ANDS			Veek's Range			BUNDS New York Stock Exchange	Interest	Friday Last	Week's Range or Friday's	Bonds	Range Since
BONDS New York Stock Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High		Period	Sale rrice	Bid & Asked Low High	Sold No.	January 1 Low High
Chicago Ind & Louisville Ry—	3-3		*83/ 86%	56	85½ 91½ 79 86¼	Erie Railroad Co— 1st cons M 4s series B————————————————————————————————————	J-J J-J A-O	89½ 104	105½ 106 89½ 91¼ 104 104%	30 155 10	105 1/8 106 88 92 3/4 -102 104 1/8
ARefunding gold bs series B1947	J-J J-J M-N	74 17	73 1/8 74 1/8 16 3/4 17 1/4	23 15	73% 80 15½ 21 16½ 21%	1st cons mtge 3¼s ser E1964 Ohio Div 1st mtge 3¼s1971	M-S	104	*1061/2		105% 105%
Alst & gen 5s series A 1968 Alst & gen 6s series B 1849 1966 Chicago Ind & SJu 60-year 48 1956 Chicago Milwaukee & St Paul	1-1		18½ 18¾ 106 106¼	41 6	105 106 ¼ 92 ¾ 98	Firestone Tire & Rub 3s deb1961	F M-N	105	104 % 105 %	19	104½ 105¾ 103 103
AGen 4s series AMay 1 1989 AGen gold 3½s series B_May 1 1989 AGen 4½s series CMay 1 1989	J-J J-J	97¼ 100¾	95 % 97 ¼ 93 ¼ 93 ¾ 99 101	194 53	88 1/4 94 1/2 95 1/2 101 96 100 3/4	Flintkote Co 3s debs1958 ‡ A Florida Cent & Peninsular 5s1943 Certificates of deposit	M-N J-J	=	*103 10378 *118 140 *1151/4		1173/4 1185/8
AGen 4½s series EMay 1 1989 AGen 4¾s series FMay 1 1989	1-1 3-3		99¾ 100¾ 101 102	1,025	96¾ 102¾ 69 81¼	*Florida East Coast 1st 4½s1959 Alst & ref 5s series A1974 ACertificates of deposit	J-D M-8	Ξ	*1003/8 603/8 601/2 591/2 591/2	28 1	99 ³ / ₄ 100 ¹ / ₂ 55 ¹ / ₈ 61 ⁵ / ₈ 57 61
AMige gold bs series AJan 1 2000	#-A A-O	74½ 18¾	73½ 76¼ 18¼ 19¼	1,865	17½ 21¾ 104¾ 105½	Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	J-D M-N	=	* 104½ 103 103%	- 6	104 104 104 103 104 104 104 104 104 104 104 104 104 104
1st & gen mtge 4s ser A 1999 2nd mtge conv income 4½s 1999 2nd mtge conv income 4½s 1969	J-J J-J J -J	823/4	105 105 ¼ 79 ½ 74 ½ *103 ¾	1,551	7734 8634 10334 10334 103 10378	Gas & Elec of Berg Co cons 5s1949	J-D	_		76 n - (x3Cy) 33() - 535 c 77	
\$\(\text{Sioux City & Pacific Div 4s150}\) \$\(\text{\$\text{Chicago Railways 1st 5s stpd}}\)	J-J F-A	 761/8	103¾ 103⅓ 76⅓ 76⅓	4	681/a 761/a	General Realty & Utilities Corp—	M-S J-J	701/2	70 71 105 105 1/8	78 3	70 723/8 1041/4 1055/8
AGeneral 4s1988	J-J	79 	$79 81\frac{1}{2}$ $\frac{7}{48} \frac{50}{50}\frac{1}{2}$	159 807	78 1/8 86 3/4 83 83 1/4 47 1/2 56 1/4 •	Gen Steel Castings 5½sOt 1949 ‡∆Georgia & Ala Ry 5sOt 1 1945 Certificates of deposit ‡\$∆Ga Caro & Nor 1st ext 6s1934	J-J J-J	42 93%	40 ³ / ₄ 42 41 ¹ / ₈ 42 91 93 ³ / ₈	7 2 2	40 45 39 1/8 42 89 1/8 94 1/2
ARefunding gold 4s1952 ASecured 4/2s series A1952	A-O M-S M-N	48½ 54½ 15	54 56 ¹ / ₄ 14 ⁵ / ₈ 15 ³ / ₄ *102 ¹ / ₂ 105	207 550	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Goodrich (B F) 1st 4/4s1956 Grays Point Term 1st gtd 5s1947	J-D J-D	92½ 	92 92½ 104¾ 105⅓ *101½	17 35	91½ 94 104¼ 105⅓
Gold 3½s 1951	J-D J-D J-D	9- 92	*95 \(\frac{1}{4} \) =- 92 \(92 \) 92 \(\frac{5}{8} \) 95 \(97 \) \(\frac{1}{4} \)	15 34	. 95 95 91 925/8 941/2 971/4	Great Northern Ry Co— General 5½s series B1952 General 5s series C1973	J-J J-J	1311/8	120¾ 120¾ 130¾ 131⅓	7 29	1191/4 1211/8 1281/8 1311/8
Income guaranteed 5sDec 1 1960	J-D M-8	= 3	85 86½ 85 85	49 10	83½ 90 83 85	General 4½s series D1976 General 4½s series E1977 Gen mtge 3¾s series 11967	J-J J-J	122½ 110¾ 105⅓	1221/8 1221/2 1103/4 1111/8 105 1051/2	15 18 34	121½ 122½ 110½ 111⅓ 105 106½
ACertificates of teposa- Chicago (Inion Station————————————————————————————————————	J-J J-J J-J	103	1065/8 107 1023/4 103 1081/4 1081/4	3 14 1	106½ 107 102½ 103⅓ 108 108⅓	Gen mtge 3 %s ser K 1960 Gen mtge 3 %s ser L 1970 Gen mtge 3 %s ser M 1980	J-J J-J J-J	1083/4	1043/8 1045/8 106 1065/8 1081/2 1087/8	40 48 37	103 ³ / ₄ 104 ⁵ / ₈ 106 106 ⁵ / ₈ 106 108 ⁷ / ₈ 74 83 ⁷ / ₈
Chic & West Indiana com 48	M-8 A-0 A-0	105% 95 93	1053/8 1051/2 923/4 95 93 941/8	16 31 8	105 3/8 106 1/4 90 1/2 95 90 1/2 94 1/8	ΔGreen Bay & West deb ctfs A ΔDebentures ctfs B Greyhound Corp 3s debs1959	Feb Feb A-O	83 % 16	82½ 83% 16 16½ 104 104	20 54 21	14½ 18¼ 103½ 104
\$\triangle Debenture 5s 1957 \$\triangle Choctaw Ok & Gulf cons 5s 1952 Cincinnati Gas & Elec 3\(\frac{1}{4}\sigma\) 1968 1st mtge 3\(\frac{1}{2}\sigma\) 1967	M-N F-A J-D	: (<u> </u>	*76½ 78 108⅓ 108⅙ 106½ 106⅙	15 1	76 82 107½ 108¾ 106½ 107	Guif Mobile & Ohio 4s series B1975' Gen mtge inc 5s series A2015 1st & ref 334s series D1969	J-J J-J A-O	91½ 101%	101½ 101% 91½ 92 100% 101¾	16 26 198	101¼ 102 91 95 96 101¾
Cincinnati Official Series E 1969	F-A F-A	=	111½ 111½ 1025/8 1027/8	1 8	1113/8 1113/4 102 103	Gulf & Ship Island RR— 1st & ref Term M 5s stpd———1952 Gulf States Util 3½s series D——1969	J-J M-N	,	*98 *108½ 109¼	 	98½ 98¼ 108½ 108½
Cleve Cin Chic & St Louis Ry—	J- D	15 (15 (15 (15 (15 (15 (15 (15 (15 (15 (1071/2 1081/2	40	107 108½	Booking V-No- Bartal Marie	., F	1	140 140	3	139½ 140
Ref & impt 4½s series E1977	J-D J-J J-J		*121 85 ³ / ₄ 88 ¹ / ₂ 83 ¹ / ₂ 85 ¹ / ₂	321 21	83 91¼ 80 88⅓ 101¼ 103	Hocking Valley Ry 1st 4½s 1999 \$\$\times \text{A}\tous \text{Forms gold 5s} 1937 Houston Oil 4½s debs 1954 Hudson Coal 1st s f 5s series A 1962	J-J M-N M-N J-D	96 ½ 75 ¾	96½ 96½ 103% 103% 75 76½	32 1 159	96 98 102¼ 1035 72½ 81
Cleveland Elec Illum 3s1970	M-N J-J		102 102½ 108% 108%	6 5	101 ¼ 103 108 108 %	Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957	M-N F-A A-O	70 1/4 34 5/8	*115½	184 394	115½ 115½ 64¼ 70¼ 30½ 34¾
Series C 3½8 gtd 1950 Series D 3½8 gtd 1950	M-N F-A 4 -O		* 107 *107½ *109¼ 110		109% 109% 105½ 107½	AAdj income 5sFeb 1957			ACS COL	1 19 15 16	
1st s f 5s series B gtd1973	A-0 A-0 A-0	105½ 105½ 104¼	105½ 106% 104% 105% 104 104%	31 58 125	103 ½ 104 ½ 104 ½ 106 ¼ 102 ½ 104 %	Illinois Bell Telen 23/s paries A 1081	J-J J-3	103½	103½ 103% 103 103	36 1	102¾ 103¾ 103 103⅓
Colo Fuel & Iron 5s inc mtge1970		99	*100½ 98¾ 99	10 40	97% 100 74¼ 82½	Illinois Central RR—	J-J 4-0 M-8	= =	*100½ 103 *100½ * 75	=	103 103 84 84
4½s (stamped modified) 1952 Columbia G & E deb 5s May 1952		76 1/4 105 105 1/2	76 76½ 104¾ 105¼ 105 105½	48 25 48	103 105 1/4	Collateral trust gold 4s1952 Refunding 4s1955 Purchased lines 3½s1952	A-O M-N J-J	91 931/4	8434 8434	31 164 3	89 ¼ 95 ½ 88 % 95 ½ 84 ¼ 89
Columbus & Sou Ohio El 31/48 1970 Columbus & Tol 1st extl 4s 1955	A-0 M-3 F-4		*107½ *110½ *114	ā	1091/4 1101/2	Consteral trust gold 4s1953	M-N M-N F-A	88 ½ 97 ½ 78 %	96½ 97% 77 79	48 61 274	84 90% 94% 100½ 74 83½
Commonwealth Edison Co-1958 Conv debs 3½s-1977	J-J F-A	117% 107%	117 117½ 107¼ 107% *112½	22 129	116 117½ 105½ 107%	Refunding 5s 1953 40-year 43/4s 1966 Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951 Louisville Div & Term gold 31/2s.1953	J-D J-J J-J	117	*1017a 105 *100 981/2 991/4	57	100 104 99 99½ 95½ 99½
Conn River Power s f 33/4s A1961	J-J F-A A-O	 102½	106 1/4 107 1/2 102 1/2 103 1/4	$\frac{14}{23}$	106¼ 107¾ 102½ 103¼	Omaha Div 1st gold 3s 1951 6t. Louis Div & Term gold 3s 1951 Gold 3½s 1951 Springfield Div 1st gold 3½s 1951	F-A J-J J-J	 90	85 85 ½ 85 ½ 85 ½ 90 90 34	11 5 19	83½ 88 82½ 88 89 92
Consolidated Edison of New York— 3½s debentures————————————————————————————————————	A-0 J-J J-D	104 1/4 106	103 5/8 104 1/4 106 106 103 1/2 104	25 8 14	103¼ 104½ 105¼ 106	Western Lines 1st gold 4s1951 Ill Cent and Chic St L & N O—	J-J F-A		*99 102½ 103	7	99½ 103 81¼ 90
Consolidated Oil conv deb 3/281951 \$\(^2\) \(^2\	3-J J-J J-J	=	60½ 60½ *58 60 *56 65	5 		Joint 1st ref 5s series A1963 1st & ref 4½s series C1963 1st ref mtge 4s ser D1963	J-D J-D J-D	85¼ 80% 	79 ³ / ₄ 81 ½ 76 76 ³ / ₈	260 158 12	76½ 86¼ 73½ 80 106¼ 106%
Consumers Power Co- 1st, mtge 3½s	M-N M-N	1081/2	104½ 104¾ 108½ 108½	50 10	1041/4 1051/4	ing ill & towa 1st gold 4s1950 tolind & Louisville 1st gtd 4s1956 Indianapolis Union Ry 3½s ser B_1986	J-J J-J. M-S		*106 °72½ 74% *111	 -7	75 79 106¼ 107¼
Appendix 48 Consumers Power Co— 1st mtge 3½s	M·N M-N	1073/4	107½ 107¾ *109⅓	9	107½ 108½ 109 109	Inland Steel 1st mtge 3s series F_1961 International Great Northern RR— ^1st 6s series A1952 ^Adjustment 6s series AJuly 1952	A-0 J-J	107 1/4 69 1/2	67% 70	146 124	62% 74½ 28½ 34%
Crane Co 2¼s s f debs1950 Crucible Steel 3¼s s f debs1955	J-D J-D	102½	102½ 102½ 103 103 *59 60½	10 8 	102¾ 103 60 60	Δ1st 5s series B1956 Δ1st gold 5s series C1956	J-J	31 ³ / ₄ 63 ¹ / ₂ 63		45 45 215	58½ 69 58½ 69 74¾ 83½
ΔDeposit receipts ΔCuba RR 1st 5s gold 1952	. 3 -3	49% 	49½ 49% *85½ 88½ 51 - 51	- 4 - 1	851/2 851/2	SAInternat Hydro El deb 6s1944 Internat Paper 5s series A & B1947 Ref sink fund 6s series A1955	л-Q J-J м-S	83 109 ½	104 1/2 104 1/2	r	104 1/4 105 107 8 109 1/2 102 102
ΔDeposit receipts Δ7½s series A extended to1946 ΔDeposit receipts	J-D J-D	· == ==	*68 72 50 50 *67½ 71½	16 	483/4 52	Int Rys Cent Amer 1st 5s B1972 Int Telep & Teleg deb gold 4½s1952 Debentures 5s1955 \$\$\$\text{\$\exititt{\$\text{\$\exititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\	J-J	99 ½ 103 ¼	99 100	237 263 4	95½ 100 99 104 5 6¾
Δ6s series B extende to ΔDeposit receipts Curtis Publishing Co 3s deb 1955	4.5	Ξ	*48½ 51 101¾ 101¾	10		Intowa Cent by 1st & ret 4s1951		J -			
	I)				James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 3 4s1961	J-D J-J	93	90 1/8 93 1/4 *103 1/2 104	82 	8834 9534 103½ 104¼
Dayton P & L 1st mtge 3s 1970 Dayton Union Ry 31/4s series B1965 Delaware & Hudson 4s extended1963	M-N	 105½	107 1/4 107 1/4 *104 103 5/8 105 1/2	$\begin{array}{c} 2\\1\overline{42}\end{array}$	98 105%	Encumbe & Migh 1st and gold As 1990		ζ .	*103%		103 103½
Delaware Power & Light 3s 1973 Delaware Power & Light 3s 1973 Denver & Rio Grande RR \$\Delta\text{Storonol 4s} \qquad \text{1936} \$\Delta\text{Consol gold 4\frac{1}{2}s} \qquad \text{1936}		. 603/4	*107 107½ 60½ 61¾	 155	106 107½ 59½ 68½	Kansawha & Mich 1st gtd gold 4s_1990 *Kansas City Fort Scott & Mem Ry— **SARefunding gtd 4s1936	A-0	843/8	81½ 84½ 81½ 81½	48 2	81½ 84¾ 80½ 81¾
Denver & Rio Grande Western Riv	F-A	61	61 61½ 8½ 9¼	16 56	60¼ 69% 5% 12	Kansas City Southern Ry 1st 3s1950 Ref & impt 5sApr 1950	A-O J-J	95 ½ 94 ¾	94 1/8 95 1/2	68	93 9578
Assented1978 ARef & impt 5s series B1978 Des Plaines Valley Ry—		7½	7½ 8 ³ / ₈ 54 ³ / ₄ 55 ¹ / ₂	191 58		Kentucky Central gold 4s 1987 Kentucky & Ind Term 4½s 1961 Stamped 1961 Plain 1961	J-J J-J		*64 67 *103 *103 %		101 103
See Chic & N'western Ry. Detroit Edison 4s series F1965 Gen & ref mine 31/2s series G1966	TAT-0	108	107 108 108½ 108½	30 2 3		Kings County El L. & P 6s1997	A-O J-J	·	*100 ½ *175 *107 ½ 109	2	173½ 175 109 109
Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s1995	J-D J-D J-D	=	107½ 107½ 49 49 *25½ 29%	2	28 % 30 ½	1st & ref 6 ½81964 Koppers Co 1st mtge 3s1964 Koppers Co 1st mtge 3s1950	A-C M-S	104	109 109 103¾ 104 103½ 103¼	2 14 2 3	102 104 102 1/2 103 1/2
Detroit Term & Tunnel 4/281950 Dow Chemical deb 2/481950 Dul Miss & Iron Range Ry 3/281960	M-S A-O	112 	112 112½ *102½ 103 108 108	1	102½ 102½ 108 109¼	Kresge Foundation 3% notes1959			61/8 8	518	41/2 8
‡§ADul Sou Shore & Atl gold 5s193' Puquesne Light 1st M 3½s196'	1-0	51 1/8 106 1/2	51 53 106 106½	55 1 4		Laclede Gas Light extd 5s1945 Coll & ref 5½s series C195	A-0	1007		28	1001/4 101
		E	1101/ 1101/		1 1107	Coll & ref 5½s series D1900	1 1-D	1001/		. 21 	105 % 107 3/4
East Tenn Va & Ga Div 1st 5s195 Ed El Ill (NY) 1st cons gold 5s199 Elec Auto-Lite 2½s debs195	5 J-J 0 J-D	=	116 1/8 116 1/8 *152 1/8 *103 *106 106 1/4		1021/2 1033/8	Lake Sn & Mich Sut Sold 272 1997 14s registered 1997 Lautaro Nitrate Co Ltd 1978 Alst mtge income reg 1978 Lehigh Coal & Nav s f 4½s A 1954	J-J	- 1 - 1 - 1 - 1	53% 55 105 105 1		1043/4 1053/8
Elgin Joliet & East Ry 31/45 197 El Paso & S W 18t 55 196 5 stamped 196 Empire Gas & Fuel 31/45 19	5 A-C	1071/4		1 3 +		Cons sink fund 4½s series C1956 Lehigh & New Eng RR 4s A1966 Lehigh & N Y 1st gtd gold 4s1946	A-0	Ξ	*105 *104 ³ / ₄ 106 ³ / _{99³/₄ 99³/_{99³/₄}}	4	104 1043/4
For footnotes see page 688.		L	Alexander		2.4 20078	7-4-2 - 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1					

NEW YORK BOND RECORD

				RANGE FOR WE	EK ENDING FEB. 9					
BONDS New York Stock Exchange	Interest Periou	Friday Week's Rang Last or Friday's Sale r.ice Law se Low High	Bonds	Range Since	BUNDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Lehigh Valley Coal Co— 186 & rei sink lund 5s	F-A	1001/2 993/4 1001/2	6	1005/8 1005/8 993/4 1007/8	N Y & Harlem gold 3½s2000 Mige 4s series A2043 Mige 4s series B2043 N x Lack & West 4s series A1973	M-N J-J J-J M-N	=======================================	*110	 	108¾ 110½ 110¾ 111 84½ 88
tst & ret sink fund 5s 1904 5s stamped 1964 lst & ret sink fund 5s 1974 5s stamped 1974	F-A F-A	90 9034 98 88		93 93 90 93 88 901/2	4 ½s series B 1973 ‡N Y New Haven & Hartford RR— ΔNon-conv deb 3½s 1947 ΔNon-conv deb 3½s 1947	M-S M-S	 	93 93 ³ / ₈ 58 ¹ / ₂ 59 57 ¹ / ₂ 58 ¹ / ₂	27 7 38	9134 9338 5818 65 56 65
Len Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950 Lehigh Valley RR—	F-A J-J	7. 3/4 7. 1/8 85 82 1/2 85	74 83	74 82% 80½ 86	ΔNon-conv deb 3½s1954 ΔNon-conv deb 4s1955 ΔNon-conv deb 4s1956	A-O J-J M-N	58 % 59 ½	58 58 ½ 59 60 58 ¼ 60	51 197 107	56½ 65 57½ 65¾ 57 66
4s stamped modified2003 4s registered2003 4½s stamped modified2003 4½s registered2003	M-N M-N	48 ³ 4 48 ¹ ⁄ ₂ 50 ⁷ 8 47 47 ³ ⁄ ₄ 51 ³ ⁄ ₄ 51 ⁵ ⁄ ₈ 53 49 ³ ⁄ ₄ 49 ³ ⁄ ₄	544 9 192 1	47 57% 45¼ 52½ 50 60 47 56¼	ΔDebenture certificates 3½s1956 ΔConv den 6\$1948 §ΔCollateral trust 6s1940 ΔDebenture 4s1957	J-J J-J A-O M-N	64 ³ / ₄ 91 ³ / ₄ 28 ⁵ / ₈	57 ³ 4 58 ½ 64 ³ 4 67 91½ 92 28 29 ³ 4	71 216 100 80	56½ 65½ 63½ 72¾ 89½ 92¾ 27¼ 34¾
Lehigh Valley Termina, Ry ext 5s_1951 Lex & Eastern 1st 50-yr 5s gtd1965	M-N A-O A-O A-O	58¼ 58¼ 59 80% 80 82% *126½ 119¾ 199¾	94 91 -3	55½ 65 79 85¼ 127¼ 127½ 119¾ 120¾	Alst & rel 4½s series of 1927_1967 LA Harlem River & Port Chester— 1st 4s1954	J-D M-N	63 ³ / ₄ 107 ³ / ₈	6334 6534 10738 10738	207	62 71 107 ¹ / ₄ 107 ³ / ₄
Liggett & Myers Tobacco 5s1951 Long Island unified 4s1949 Ouaranteed rei gold 4s1949	м-м М-Я М-Я	- *110½ - - 107 107 107¼	 29	109¼ 109¼ 106¾ 106¾ 106% 107½	†AN 1 Cm & West rei gold 4s 1992 AGeneral 4s 1955 N Y & Putnam 1st cons gtd 4s 1993 N Y Queens El Lt & Pow 3½s 1965	M-8 J-D A-0 M-N	20 1/8 5 3/4 78 3/4	20 21 ¼ 5 % 6 77 79 ¼ 106 ½ 106 ½	191 37 25 5	4½ 7% 74¾ 82½ 106 106½
4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisiana & Ark 1st 5s series A 1969	M-S F-A A-O J-J	107 107 107 ½ - 119 1 ¼ - 104 104 105 105 105¾	3	106% 107½ 114 119¼ 103½ 104 104¾ 105¾	N Y Steam Corp 1st 3 ½s	J-J J-J F-A F-A	58½ 15	106 106 \(^1/4\) 58 \(^1/2\) 59 \(^1/2\) *22 31 \(^1/2\) 15 15 \(^1/4\)	15 6 	105 ³ / ₄ 106 ¹ / ₄ 52 ¹ / ₈ 63 ¹ / ₂ 26 33 11 ³ / ₄ 20
Louisville Gas & Elec 3½s1966 Lou & Jeff Bridge Co gtd 4s1945 Louisville & Nashville RR 1st & ret 3¾s series E2003	м-S м-S А-O	105% 105% 105% 105% 105% 107% 106% 107%	10 55	105% 107 106½ 107¾	ΔTerminal 1st gold 5s1943 N Y Telephone 3 4s series B1967 \$\$ΔN Y West & Bost 1st 4 ½s1946	M-N J-J J-J M-S	95½ 28½	95½ 95½ 109¼ 109¾ 27% 28¾ 109% 109%	1 7 132 2	93% 96% 109 110 27 34%
Unif mtge 4s series B ext1960 Paducah & Mem Div 4s1946 St Louis Div 2d gold 3s1980	J-J F-A M-S M-S	100 ½ 107 102 ½ 102 ½ *100 ¼	10.13.75.227	105 106 102 1/8 102 1/8 100 100 1/2	Niagara Falls Power 3½s 1966 Niag Lock & Ont Pow 1st 5s A1955 Notion Southern Ry Co 1st mtge 4½s series A 1998	4-0 J-J	9212	108 108 91% 92½	2 10	107 108 89½ 95
Mob & Montg 1st gold 4½s1945 South Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	J-J M-N	- *101½ *106½ *114½		100½ 107 114% 114%	ΔGen mige 5s conv inc	A-O F-A O-A M-S	53 133½ 	53 54 34 5/8 132 1/2 133 3/4 *131	133	47 59 132 ½ 134 ½
Maine Central RR 4½s ser A1960	J-D	70 71	62	68½ 74¾	Gen & ref. 4½s series A	M-8 Q-J Q-J Q-F	1123/8 771/4	*121 ³ / ₄ 110 ¹ / ₂ 113 *106 ¹ / ₈ 74 ⁷ / ₈ 78 ¹ / ₂	245 284	108 ³ / ₄ 113 106 ¹ / ₂ 108 72 ¹ / ₂ 79 ³ / ₈
Maniati Sugar 4s sink fund_Feb 1 1957 \[\triangle Manila Elec RR & lt s f 5s1953 \[\triangle Manila RR (Southern Lines) 4s 1959 \[\triangle Marion Steam Shovel s f 0s1947	M-N M-S M-N A-O	84½ 83⅓ 84⅓ *85⅓ *60⅓ *102	16 	83 84% 75 75 	3s registered2047 Ref & impt 4½s series A2047 Ref & inpt 6s series B2047	Q-A J-J J-J J-J	73 92½ 104½ 96¼	73 75 90 93 1/8 103 105 3/8 93 3/4 96 3/4	6 240 312 60	71 76½ 87 945% 99¾ 107 93¾ 99
McCrov Stores deb 314 1955 Metropolitan Edison 1st mtge 27ss_1974	A-O A-O M-N A-O	- *102 - *104% 104% 104% 105% 105% 105% 105%		102 102 ½ 104 104 ¼ 102 ¾ 105 ½ 99 ½ 100 ½	Ref & impt 5s series C2047 Ref & impt 5s series C2047 Northern States Power Co— (Mim) 1st & ref mtge 3½s1967	J-J F-A	961/4	93½ 97¼ 105¾ 106¾	75 8	93¼ 99 105¾ 107
attrop wat sew & Drain 5/251950 †§ A Met West Side El (Chic) 4s1938 Aichigan Central Jack Lans & Sag 3/281951	F-A M-S	19 19 *1001/8 1011/4 1053/ 1053/	2	16 19 1053 1053	1st mtge 23/4s1974 (Wisc) 1st mtge 31/2s1964	F-A M-8	<u>=</u>	*102¼ *109 110		102 102 108 109
1st gold 3½s	M-N J-J M-S A-O	100 100 100 100 100 100 100 100 100 100	30 24	983/8 1013/4 1073/4 1093/2 75 80	‡Ogdensburg & Lake Champlain Ry— §∆1st guaranteed 4s1948 Ohio Edison 1st mtge 3¾s1972	J-J J-J	21	21 28 1085% 1087/8	162 2	21 29 108 108 1/8
1\$\triangle Milw & Northern 1st ext 4\(\frac{1}{2}\sigma_{-1} 1939\) \triangle \triangle Consol ext 4\(\frac{1}{2}\sigma_{-1} 1939\) \triangle Minneapolis & St Louis RR— \triangle List & 1ef gold 4s	J-D J-D M-S	107 107 102¼ 100½ 102½ *11½		104% 107 98½ 102½ 12½ 14	1st mtge 3s1974 Oklahoma Gas & Elec 334s1966 Ontario Transmission 1st 5s1945	M-S J-D M-N J-D	=======================================	105 1/4 105 1/4 * 104 1/2 106 * 100 3/8 103 1/2 103 1/2	12 -3	103 \(\gamma \) 105 \(\frac{1}{4} \) 104 \(\frac{1}{2} \) 106 101 \(\frac{3}{8} \) 101 \(\frac{3}{8} \) 103 \(\frac{3}{8} \) 103 \(\frac{1}{2} \)
ARef & ext 50-vr 5s series A1962 tMint Ct Paul & Sault Ste Marie 1st mtge 4½s inc ser A1971 Gen mtge 4s inc ser A1991	Q-F J-J J-J	*55% 6 103% 103¼ 103½ 76½ 75½ 77½		6 61/4 103 1051/8 73 801/2	Oregon RR & Nav con gold 4s1946 Ore Short Line 1st cons gold 5s1946 Guaranteed stnd cons 5s1946 Oregon-Washington RR 3s ser A1960	J-J J-J A-O	 1061/4	104 ³ / ₄ 104 ³ / ₄ 105 105 106 106 ¹ / ₄	1 1 78	104 ³ / ₄ 105 ⁵ / ₈ 105 105 ¹ / ₂ 104 ⁵ / ₈ 106 ¹ / ₄
Mo Kansas & Texas 1st 4s1990 Missouri-Kansas-Texas RR— Prior lien 5s series A1962 40-year 4s series B1962	J-D J-J	83% 80% 84% 84% 83½ 86 74¼ 72 75	295 66 66	77¼ 84¾ 82 88% 70½ 78	Pacific Coast Co 1se gold 5s1946	7-D	105 %	101 1/4 101 1/4 105 3/4 106 3/8	2 16	101 101½ 105¾ 106½
ACum adjust 5s series AJan 1967	J-J A-O F-A	78 79 ³ / ₇₄ 74 76 ¹ / ₇₅ ¹ / ₄ 76 ¹ / ₄ 76 ¹ / ₄ 76 ¹ / ₄	38 229	74 ³ / ₄ 81 64 ¹ / ₂ 77 72 ¹ / ₂ 82	Pacific Gas & El 4s series G	J-D	4 	107¾ 108¼ *105¾ 105% 105%	5 521	1075/8 1083/4 105 1063/8 105 1057/8
△lst & ref 5s series A	M-9 M-9 M-N	75½ 34¾ 36 75½ 74¼ 76¾ 75½ 74 76	807 544 137	33 40 1/4 73 82 3/8 72 1/4 82	Pacific Tel & Tel 3/4s series B1966 Ref mtge 3/4s series C1966 Paducah & Ill 1st s f gold 4//s1955	A-0	1061/4	105½ 106¼ 108% 108% 110½ 110⅓ *107 110	72 3 1	104 ³ / ₄ 106 ¹ / ₄ 108 ¹ / ₂ 109 109 110 ¹ / ₈
\(\triangle \tr	M-N A-O F-A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 284 22-	$14\frac{3}{4}$ 20 $72\frac{1}{2}$ 82 $72\frac{1}{2}$ 82 $\frac{1}{4}$ $79\frac{1}{2}$ 84	Panhandle East P L 3s B1960 Paterson & Passaic G & E cons 5s_1949 Pennsylvania Co— Gtd 4s series E trust ctfs1952	M-N M-S M-N		*103 105½ 113¾ 113¾ 110¾ 111	 1 25	105½ 105½ 113¾ 113¾ 109¾ 111
Monongahela Ry 3¼s series B1966 Monongahela W Penn Pub Serv- 1st mtge 4½s	F-A A-O A-O	107 107 108 108 1121/8 1121/8	3 1 3	106¾ 107 107 108¾ 111¼ 112⅓	Pennsylvania Glass Sand 3½s	J-D J-3 J-J	C/=& O-& L-&	*105½ *108 106¼ 106¼	 - - 3	1051/2 1063/4
Montana Power 1st & ref 3 ³ / ₄ s 1966 Montreal Tramways 5s ext 1951 Morrell (John) & Co 3s debs 1958	J-D J-J M-N J-D	- 105 ³ 4 106 ¹ 4 - 96 ³ 8 98 - 102 102 66 65 ³ 8 67 ¹ 2	14 2	105 % 106 ½ 96 98 % 101 ½ 102 62 % 72 ½	Penna Power & Light 3½s1969 4½s debentures1974	F-A F-A M-N	1061/2	108 1/8 108 3/8 106 1/2 106 1/2 108 1/4 108 1/4	34 14 1	107 ³ ⁄⁄ ₄ 108 ¹ ⁄⁄ ₃ 106 ¹ ⁄⁄ ₄ 106 ⁷ ⁄ ₈ 107 ⁵ ⁄ ₈ 108 ¹ ⁄ ₄
Morris & Essex 1st gtd 3½s 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States T & T 3½s 1968	M-N M-N J-D M-N	74 72 74½ 67¼ 67¼ 69¼ - *108½ 109	60 107 	69 1/4 77 1/8 64 3/4 73 1/2 108 5/8 108 5/8 109 1/2 109 7/8	Pennsylvania RR— Consol gold 4s	M-N A-O F-A	104½ 125	*108 ¼ 104 ½ 105 ¾ 125 125	65 5	1075/8 1081/8 1043/8 1053/8 1241/2 1257/8
Mutual Fuel Gas 1st gtd 5s1947	n.			100/2 100/8	General 4½s series A	J-D J-D A-O J-J	$123\frac{7}{8}$ $131\frac{1}{2}$ $124\frac{1}{2}$ 125	122½ 124 130⅓ 132 122⅓ 124½ 123¼ 126	104 48 47 77	1187 ₈ 124 1265 ₈ 132 1181 ₂ 1241 ₂ 1185 ₈ 126
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3¼s debs1960 Nat Distillers Prod 3¼s debs1949	F-A J-D M-S	98 99% 107½ 107½ 107% 103¼ 103%	40 5	96½ 99¾ 107 107% 102% 103¾	Conv deb 31/4s1952 Peoples Gas L & C ref 5s1947 Peoria & Eastern 4s ext1960 Alncome 4sApr 1090	A-O M-S A-O Apr	105 83½ 52	104¾ 105½ 108½ 108½ 81½ 83½ 49¾ 52	118 3 42 46	103 % 105 ½ 108 ½ 109 ¼ 78 ½ 84 % 49 ¼ 55
Naional Steel 1st mtge 3s1965 † \(\triangle \) Naugatuck RR 1st gold 4s1954 Newark Consol Gas cons 5s1948 † \(\triangle \) New England RR gld 5s1945	A-O M≠N J-D J-J	- 105 ½ 106 - *103 ½ - - 96, 96 97	8 30	105¼ 106 96 99	Peoria & Pekin Union Ry 5½s1974 Pere Marquette 1st series A 5s1956 1st 4s series B1956	F-A J-J J-J	105 1/4 105	*107½ 105	110 6 101	106 1/4 106 1/4 104 5/8 105 3/8 99 5/8 100 1/2 104 105 1/2
△Consol gtd 4s 1945 New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986	J-J J-D M-N F-A	95' 95 95½ 114½ 114½ 124% 125½	25 15	95 98 114 1/8 114 7/8 123 3/4 125 1/4 100 100	1st gold 4½s series C	J-D F-A J-J	106	106 106 133 133 - *128½	2 4	105% 106% 131% 133
New Jersey P & L 1st mtge 3s1974 New Orleans Great Nor 5s A1983 N O & N E 1st ref & imp 4½s1952	M-S J-J J-J	107% 107%	1 1 28	107½ 1075/8 106 106½ 104¼ 106	Philadelphia Co coll tr 4 ¹ / ₄₈ 1961 Phila Electric 1st & ref 2 ³ / ₄₈ 1971 1st & ref M 2 ³ / ₄₈ 1967	J-J 7-7 M-N	1025/8	106 106 ½ 102 ¼ 102 ¾ 102 ¼ 102 ¾ 102 ¼ 102 ¾ 102 ½ 102 ½	33 10 66 27	106 106
New Orleans Term 1st gtd 4s1953 tNew Orleans Texas & Mexico Ry	J-J 4-0	105% 105% 106½ 73½ 73%		70 741/8	1st and ref 2¾s1974 ‡Philadeiphia & Reading Coal	M-N J-J M-8	 		_	101 ½ 102 ½ 101 ½ 100 ½ 81 58 6 85 58 34 35 ½
Alst 5s series C	7-0 F-A	84 ³ / ₄ 82 84 ³ / ₄ 83 ¹ / ₈ 83 ¹ / ₆ 85 85	18 5 5	80 86½ 81 83⅓ 80 86	Gen mtge 6s income 1964 Philip Morris Ltd deb 3s 1962 3s debentures 1963 \$\$\$APhilippine Ry 1st s f 4s 1937	A-O M-N M-S J-J	207½ 106	203½ 213 *104¾ 106 106⅓ 17⅓ 19¾	181 10 16	207 234 104 ³ ⁄ ₄ 104 ³ ⁄ ₄ 106 106 ¹ ⁄ ₄ 15 ³ ⁄ ₄ 20 ¹ ⁄ ₄
Δ Certificates of deposit	F-A	86 1/2 84 86 1/2	30	80 81 81 83½ 83¼ 90	ACertificates of deposit Phillips Petroleum 2%s debs1964 Pittsburgh Cinc Chi & St Louis Beries D 4s guaranteed1945	F-A M-N	:=	17 17 102½ 103 *102	32 - 32	15½ 18¾ 101¾ 103
ACertificates of deposit	J.J. F-A	*85 87 *100½		83 . 88	Series E 3½s gtd gold 1949 Series E 3½s gtd gold 1949 Series E 4s guaranteed gold 1953 Series H cons guaranteed 4s 1957	F-A J-D M-N P-A		*112½ *113½ 114½ *114½	= =	1131/2 1131/2
Ref & impt 4½s series A2013 Ref & impt 5s series C2013 N Y Cent & Hud River 3½s1997	A-0 J-J	8334 8158 8534 9214 8934 9214 10314 10318 10414	884 409 94	78½ 87 87 95⅓ 100¾ 104⅓	Series J cons 4½s1963 Series J cons guaranteed 4½s_1964 Gen putge 5s series A 1970	F-A M-N J-D	1291/2	*123 *123 129½ 129½	 2 5	123 123 128% 130½ 129½ 132¼
3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998	J-J F-A F-A	101 100 101½ 91 92 *86 86½ 88	48 15 25	97½ 101¼ 87 92 82¾ 85% 83¼ 88	Gen mire 5 caries P 1075 Gen mire 5 caries P 1075 Fittsb Coke & Chem 1st mige 3½s 1964 Pitts Steel 1st mige 4½s 1950	M-N J-D	106%	130 131 106½ 107 102½ 102¾ 106 106¼	16 10 11	105 107 100½ 103¼ 10458 106¼
3½s registered	F-A M-S A-Q	*82½ 84 103¼ 103 103½ - *108½ 109	 177	81¼ 81½ 103 103½ 107¾ 109	1st mtge 4½s series B1950 Pitts & W Va 1st 4½s series A1958 1st mtge 4½s series B1960 1st mtge 4½s series C1960	J-D J-D A-O A-O	871/4 87	106½ 106½ 87 87¼ 86 86% 85¾ 87	1 6 13 43	104 % 106 ½ 84 ½ 89 ¾ 84 ½ 89 ½ 84 ½ 89 ½
N Y Dock 1st gold 4s	F-A A-O A-O J-D	102 102 102% 100%* 106 1044 - 107½ 107% 112% 112% 113	8	1005/8 1027/8 1051/8 1061/8 1071/4 1073/4 -1127/8 1131/8	Pitts Young & Ash 1st 4s ser A 1948 1st gen 5s series B	J-D F-A J-D	= = = = = = = = = = = = = = = = = = = =	*106 *1225/a *1.7	=	106 106
Purchase money gold 4s1949 For footnotes see page 688.	F-A	109 72 109 %		109 110	Pittston Co 5½ inc deb1964	J-J		98 98¾	10	94¾ 98¾

NEW YORK BOND RECORD RANGE FOR WEEK ENDING FEB. 9

						ENDING FEB. 9		Feldow	Week's Range		
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Fyrtland Gen Elec 1st 4½s 1960	M-S J-J	103 %	103% 103% *101 102½	No 44	103 1/4 104 101 103	Southwestern Pub Serv 481972 ASpokane Internat 1st gold 4½s_2013	M-N Apr	=	*60 62	Ξ	110½ 110¾ 58 60¾ 103½ 104½
1st by extended to	J-J F-A		*1075% 109 /2 *113 103	 - <u>4</u>	107½ 107¾ 101 103	Stand Oil of Calif 2%s debs1966 Standard Oil N J deb 3s1961 2%s debenture1953	F-A J-D J-J	1061/4	*104½ 106 106½ 104 104	23 1	105% 106½ 103¼ 104
Potomac El Pwr 18t M 3748	J-J M-N M-S	=	27 ³ / ₄ 27 ³ / ₄ *100 ¹ / ₈	5 	26 31%	Sunray Oil Corp 3% debs1959 Superior Oil 3%s debs1956	J-D M-N	1061/2	106½ 10658 106 106 *104 104½	8	105½ 106% 105½ 106% 104¼ 104¼
AProvidence Terminal 185	J-J M-N J-J-		*110 *1073/8 1073/8 *1493/8	Ξ	110 110 1075% 108	Bwift & Co 2%s debs1961	и-и Т	-	101 10172	.	
1st & ref mtge 5s2037 1st & ref mtge 8s2037	J-D		*224%	-	224% 224%	Tenn Coal Iron & RR gen 5s1951		_		_	
	Q		100½ 100%	20	1001/4 1005/8	Terminal RR Assn of St Louis— Gen refund s f gold 4s1953 Ref & impt mtge 3%s series B_1974	J-J J-J		1115% 1115% *1063% 127 127	5 29	111 112 $1\bar{2}\bar{7}$ $1\bar{2}\bar{7}$
Quaker Oats 2%s deb1964	J-J R		10072 10078			Ref & imp M 4s ser C2019	J-J F-A	127 106	127 127 105½ 107¼ 105½ 106	43 24	105 107 ¹ / ₄ 105 107
Reading Co Jersey Cent coll 4s1951	4-0	1061/	104¾ 105 106 106%	5 95	1023/4 105 106 1073/2	Texas Company 3s deb 1959 3s debentures 1965 Texas & Pacific 1st gold 5s 2000 1077	M-N J-D A-O	104	1065/8 107 *134 1351/2 1021/8 104	13 124	106 1 107 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Gen & ref 4½s series B1997 Gen & ref 4½s series B1996	J-J J-J	1061/4	106 106 1/4 106 106 1/4 *107 1/4 107 1/2	48 	106 107½ 107¼ 107¾	Gen & ref 5s series B1977 Gen & ref 5s series C1979 Gen & ref 5s series D1980	A-0 J-D	104 104 10334	102 % 104 101 % 104 % 102 104	82 87	100 104 1/a 99 7/a 104
Gen mtge (4.7% for 1947) due 1975	 м-n	1043/4	104 1/4 104 3/4 *105 1/8	62 	1041/4 1043/4 105 1051/4	Texas Pacific-Missouri— Pac Tenn RR of New Orl 3%s_1974 Third Ave Ry 1st ref 4s1960	J-D	91	91 9134	35	891/2 913/4
ts ARio Grande West 1st gold 481949	J-J A-O	991/2	99 101 73 74¼	. 5 84	98 101 15/4 71 79 1/8	Add income 5sJan 1960 Tol & Ohio Cent ref & impt 3%s1960 Toronto Ham & Buff 1st gold 4s1946	A-O J-D	561/4	55 ³ / ₄ 57 ³ / ₂ 104 ³ / ₄ 104 ³ / ₄	250 2	52½ 59½ 102½ 103 104 104¼
Rochester Gas & Elec Corp— Gen mtge 4½s series D1977	M-S M-S	 	*125% *110 111	Ξ.	1081/2 1081/2	Toronto Ham & Butt 1st gold 481940 Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	M-S	Ξ	*102½ *100 104½	==	1051/4 106
Gen mtge 3/28 series J1969 Gen mtge 3/48 series J1934	M-S M-S M-S	511/4	108½ 108½ 51¼ 52¾	1 60	108¼ 108½ 51 58¾		U	•			
\$AR I Ark & Louis 1472	3-7	17 %	17½ 225%	98	18 ³ 4 21 ¹ / ₈ 17 ¹ / ₂ 23	Union Electric Co of Mo 3%s1971 ‡§△Union Elev Ry (Chic) 5s1945	A-O	24	112 112 23 24 *105 106½	2 15	111½ 112 20¾ 24 104¾ 105¾
	S					Union Oil of Calif 38 deb1958 3s debentures1967	ว์-รี	104 1/4	1041/4 1041/4	10 52	103 % 104 % 106 106 %
Baguenay Pwr Ltd 1st M 41/48 1968 St Jos & Grand Island 1st 48 1947 St Jos & Grand Island 1st 48 1996	4-0 J-J	105	104½ 105	20	104½ 105¼	1st & land grant 4s1947 34-year 3½s deb1970 35-year 3½s deb1971	J-J A-O M-N	106 1/8 	106 106½ *106½ 106 106%	52 17	106 107 105½ 107
St Lawr & Adir 1st gold 35 1996	J-J ≜-0	Ξ	*83% 89% *81	ZZ:	81 83 80 80	Ref mtge 3½s series A1980	A-U	108 5/8 107 105 5/8	108 % 109 ¼ 107 107 ¼ 105 % 105 %	19 3 9	107 109 ¼ 107 107 ¼ 105 105 ¾
River & Gulf Division 1933	M-N-	101	100% 101	100	1001/4. 101	United Drug 34s debs1958 Universal Pictures 34s debs1958	и м-в		99½ 100	7	98% 100
St L Rocky Mt & P 5s stpd1955	3-3	=	95 95	3	92¼ 95 48¼ 55%	Vandalia RR cons g 4s series A195	V F-A		*1091/4		1091/4 1091/4
APrior lien 4s ser A	3-J 3-J	50 1/4 52 3/4	50 51% 49% 51¼ 52¾ 54¼	422 21 148	48 55 51 59 ³ / ₄	Cons s f 4s series B195' Va Flec & Pwr 3½s series B1966	M-N M-S		*1123/8 * 1061/4 1061/4 1061/4 1061/4	 1 22	112½ 112½ 106 106½ 104½ 106¼
ACertificates of deposit APrior lien 5s series B 1950 ACertificates of deposit 1978 ACons M 4½s series A 1978	₩-8	383/8	53 53 1/4 38 1/4 39 3/4	693 14	51 56 ³ / ₄ 37 ¹ / ₄ 44 ¹ / ₈ 37 ³ / ₈ 43 ¹ / ₄	1st & ref mtge 3s series D1974 Va Iron Coal & Coke 1st gold 5s_1944 Va & Southwest 1st gtd 5s200	M-5 J-J	===	*103½		103½ 103½
tSt Louis-Southwestern Ry—	M-N	38	109% 109%	5	108 109 % 87 ½ 91	1st cons 5s195i Virginian Ry 3¾s series A196i	A-0 M-8	105½ 	105½ 105½ 108 108½	2 19	101¼ 105½ 106¾ 108½
\$\triangle 1 As inc bond cuis	J-J J-J	74 78	$\begin{array}{ccc} 90\% & 91 \\ 74 & 76 \\ 76\% & 78\% \end{array}$	6 45 46	72 773/4 72 81		V	V			
St Paul & Duluth 1st cons gold 4s_1968	J-D F-A	41	*110 41 42 *1045%	48	40 1/4 46 3/4 104 1/4 104 1/4	Wabash RR Co— 1st mtge 4s series A 198 Gen mtge 4s inc series A 199 199	ı J-J l Apr	101 ¾ 93	91 93	1 76	1015% 1021/4 90 94
Schenley Distillers 4s s f deb1952 Scieto V & N E 1st gtd 4s1989	м-8	1031/2	103½ 104% *128	16 	103½ 106	Gen mige inc 4748 series B195	A-0	88 1001/4	86 88 1/8 100 1/8 100 1/4 *60 3/8 63 3/4	120 18	841/8 897/8 100 1003/8 60 70
\$\int gold 4s unstamped1950	4-0	93 	91 931/8 *92	17	87¾ 96 89¼ 89⅓ 86 96¾	Warren RR 1st ref gtd gold 3½s_200 Washington Central Ry 1st 4s194 Westchester Ltg 5s stpd gtd195	j-D	Ξ	*1035% 1175% 1175% 106½ 1065%	1 5	117½ 1175 106½ 106%
\$∆4s gold stamped △Certificate of deposit		92 92 1/4 41 3/4	90 93 1/4 90 93 1/8 41 1/4 42 7/8	90 105 113	86¼ 96½ 39½ 44	West Penn Power 3½s series I196	6 J-J 2 A-O	109½ 105¾	$109\frac{1}{2} 109\frac{5}{8} 105\frac{1}{2} 106\frac{1}{2}$	6 90	109 % 109 % 105 106 ½
Actis of dep (N Y Trust)	- ==	571/2	41 42 ³ / ₈ 41 ¹ / ₈ 42 ¹ / ₄ 57 59 ¹ / ₄	6 25 257	39 1/4 43 1/8 39 5/8 44 53 1/2 60 3/4	Western Pac 4½s inc ser A201	4 May	107¼ 97	107¼ 107¾ 96½ 98¼		106½ 107¾ 92¾ 98¾
△1st cons 6s series A △Ctfs of dep (Guaranty Trust)—		57 57½	56 58½ 57 59	25 186	52¾ 60 53⅓ 60¼ 78½ 84	Western Union Telegraph Co— Funding & real estate 4½s——195 25-year gold 5s————196		1071/4 1051/4 1063/4	105 1/2 105 1/8	33 21 137	106½ 107½ 105 105¼ 105¼ 106¾
↑\$△Atl & Birm 1st gtd 4s	F-A	81½ 36	81 82 1/4 *81 34 36 3/4	5 67	291/2 363/4	Westinghouse El & Mfg 21/85 195	1 M-N 1 J-J	80	101 ³ / ₄ 102 79 ¹ / ₄ 81	19 82	101 ³ / ₄ 102 ³ / ₆ 78 ¹ / ₈ 85
△6s series B certificates 1954	J-J	1021/2	1023/8 1021/2 1025/8 1025/8	7	31 #31%400 101% 102%100 101% 102%100	Registered	9 M-S 6 M-S	77 103%	75¾ 77 / *109% 102¾ 103%	70 60	74% 81% 109½ 110 102½ 103%
23/4s sinking fund dependings 1941 15/2 Silesian-Am Corp coll tr 78 1941 15/2 Silesian-Am Corp coll tr 78 1952	F-A	Ξ	*69 % 80 102 % 103	$-\frac{1}{2}$	66 11070 8 10234 104 1/2100	Wilson & Co 1st mortgage 3s196	0 · J-J	 86	104½ 105 *117½ 118 d83½ 875/8	20 231	104 105 117 117 1175/ 79 875/
See Chic & Northwestern Ry	F-A		*1031/8 1031/2		103 103	\$\Delta \text{Wisconsin Central 1st 4s194} \text{\$\Delta \text{Certificates of deposit}} \text{\$\Delta \text{Su & Du div & term 1st 4s193}} \text{\$\text{\$\Delta \text{Su}} \text{\$\text{\$\Delta \text{\$\Delta \text{\$\De} \$\Delta \text{\$\Delta \text{\$\Delta \text{\$\Delta \text{\$	6 M-N	85 23	85 85 21% 23	6 311	80½ 85½ 19 23½
Skelly Oil 3s debentures 1964 Socony-Vacuum Oil 3s debs 1963 Socony-Vacuum Oil 3s debs 1963	A-0		106¾ 107¾ *130 — 107 107⅓	7 -6	106 107% 126 126 106% 107%	ACertificates of deposit Wisconsin Elec Power 3½s196 Wisconsin Public Service 3¼s197	8 A-O	108	*19 23 108 108 109 109	- <u>ï</u>	20 20 106 1087 109 109
South Bell Tel & Tel 3745 1979	ริ-ภั	107	108½ 108%	5	108 108% 92% 99	WISCOUSIN EMBIG Device a Massacrate		7			
1st 4½s (Oregon Lines) A1968		963/4 921/8 921/8	96 1/8 97 1/2 91 5/8 93 1/2 91 93 1/4	475 339 473	85 ³ / ₄ 94 ³ / ₄ 85 94 ¹ / ₄	Youngstown Sheet & Tube— 1st mtge s f 3 1/4s series D196		1067	4 105 1/2 106 1/4	35	1051/4 1061/
Gold 4½51981 Gold 4½51950	M-N A-O	91 1/4 105 3/4	90 92 1/4 106 1/4 106 3/4	306 6 130	84 93 ¼ 105 % 106 ¾ 104 ¾ 106 ¼	a Deferred delivery sale not inclined in the year's range. n Under			nge d Prints	rest a C	dd-lot sale no
South Pac RR 1st rei gtd 481930 Stamped	J-J J-J		126 1281/4	118	123 1281/4	not included in the year's range. y	ttr tThe	nrice renr	esented is the	dollar quo	
Devel & gen 4s series A1956 Devel & gen 6s1956	A-0 A-0	$96\frac{5}{8}$ $114\frac{1}{2}$ 118	114½ 114¾ 118 118½	153 37 40	113¼ 115 117½ 119	pound unit of bonds. Accrued interes †Companies reported as being in	bankruptcy	, receivers	hip, or reorgan	ized unde	
Mem Div 1st gold 5s1990	J-J	1065% 109	*1161/8	14 9	116 1/8 116 1/4 106 1/4 107 1/2 108 5/8 109 1/8	the Bankruptcy Act, or securities ass *Friday's bid and asked prices; r ABonds selling flat.					i i j 2,
Southwestern Bell Tel 3½s B1964 1st & ref 3s series C1968	0-0	109	107½ 107½	4	1071/4 1071/8	- B HWALLA	on sale		olouin (indicate in section) & Kanwai Tatriyê Dwa) lst 2d p

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Feb. 3, and ending the present Friday (Feb. 9, 1945). It opening the complete record of the transactions on the New York 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 FEB. 9

Range Since January 1 Sales Sale	STOCKS— New York Curb Exchange Sale Price Sale Pri
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For footnotes see page 693.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEB. 9

				J	ANGE FOR WEE	K ENDING FEB. 9
STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1	STOURS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1
Allied Products (Mich) 10 Class A conv common 25		Low High 29% 29%	100	Low 29 Jan 30 Jan	High 32¼ Jan 31½ Jan	Par Low High Burry Biscuit Corp12½c 3¾ 3½ 6,700 3½ 14 Jan 3½ Feb Butler (P H) common25c 5 5 5 5 5 700 4% Jan 5½ Feb
Aluminum Co common	391/	39½ 40%	4,800	8½ Jan 36¼ Jan 112½ Jan	9 Jan 41¾ Jan 117 Feb	C
6% preferred 100 Aluminum Goods Mfg Aluminum Industries common	 23	115% 117 20¼ 20¼ 23 24	400 100 400	19¾ Jan 15½ Jan	20¼ Jan 26 Jan	Cable Electric Products common50e 2½ 2½ 2½ 2¾ 400 2 Jan 2½ Feb Voting trust certificates50e 2 2½ 300 1¾ Jan 2¾ Jan 2¾ Jan
Aluminium Ltd common100	93	90 93½ 109¾ 109¾ 2¼ 2¾	1,150 50 400	86 % Jan 108 Jan 2 % Feb	93½ Feb 109¾ Feb 2½ Jan	Cables & Wireless— American dep rets 5% pfdf1 334 Jan 334 Jan 334 Jan
American Beverage common 100 American Book Co 100 American Central Mfg 110 American Citles Power & Light—	50 ³ / ₄ 15 ⁷ / ₈	48½ 50¾ 15½ 16½	280 3,900	46½ Jan 11% Jan	50¾ Feb 16½ Feb	California Electric Power 10 734 734 814 1,800 634 Jan 838 Feb Calife Tungsten Corp 1 734 734 816 2,200 736 Jan 836 Jan Carden Fire Deverons 1 734 734 816 2,200 736 Jan 836 Jan Carden Fire Deverons 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Convertible class A	50 45 5	49% 50 44½ 45 4½ 5	500 150 7,200	47 Jan 43½ Jan 4 Jan	52 Jan 48½ Jan 5 Jan	Canada Cement Co Ltd
American Cyanamid Co common10 American & Foreign Power warrants_	385/8	38% 39%	4,600 9,100	38¼ Jan ½ Jan	39 % Jan % Jan	Canadian Car & Foundry Ltd— Participating preference——————————————————————————————————
American Fork & Hoe common American Gas & Electric 100	183/8	181/8 181/2 331/6 335/6	650 6,500 425	17% Jan 31 Jan 111¼ Jan	19 Jan 33% Jan 113¾ Feb	Canadian Industrial Alcohol— Class A voting Class B non voting 6¼ 6¼ 6¾ 200 6 Jan 6½ Jan Class B non voting 5% Jan 6% Jan Canadian Industries Ltd—
American General Corp common10c \$2 convertible preferred1 \$2.50 convertible preferred1		112½ 113¾ 8¾ 9⅓ 43 43½	500 1,350	8½ Jan 41½ Jan	9½ Jan 43½ Feb 51 Feb	7% preferred. 100 234 256 336 60,000 176 Jan 336 Feb Capital City Products. 171/2 17 181/4 475 161/6 Jan 181/4 Feb Carman & Co class A 29 291/2 150 281/2 Jan 291/2 Feb Carman & Co class A 29 291/2 150 281/2 Jan 291/2 Feb
\$2.50 convertible preferred	Park Total State of the Control	51 51 22½ 23½ 35 35½	125 350 450	48% Jan 19 Jan 32½ Jan	24¾ Jan 35½ Feb	Carnation Co common 42½ 44½ 90 42½ Feb 44½ Jan
American Mfg Co common100		18% 18% 54 55	3,500 425	17½ Jan 26½ Jan 51 Jan	18% Feb 26% Jan 57 Jan	Carolina Power & Light \$7 preferred•
American Maracaibo Co	 21/a	101 101 1% 2 ¹ / ₄	70 81,100	100 % Jan 1 % Jan	101 Feb 21/4 Feb	Casco Products 17 18% 1.600 14¼ Jan 19¼ Feb Castle (A M) & Co 10 25 25 150 24 Jan 25 Feb Catalin Corp of America 10 9% 10½ 16,100 8¾ Jan 10½ Feb
American Meter CoAmerican Potash & ChemicalAmerican Republics10	14	33 33 43½ 43% 14 14½	100 125 6,700	31 Jan 41½ Jan 13½ Jan	33 Feb 44 Jan 15¼ Jan	Central Hudson Gas & Elec com 856 836 834 1,700 776 Janvol 834 Feb Central Maine Power 776 pfd100
Amer Superpower Corp com	5½ 10	5 1/4 5 3/4 1/6 5/8	2,800 93,100	4 ³ / ₄ Jan ³ / ₈ Jan 120 ¹ / ₂ Jan	6 1/8 Jan 5/8 Feb 125 1/4 Feb	Central New York Power 5% pid_100 105½ 105½ 105¾ 90 104½ Jan \$106 Jan Central Ohio Steel Proquets1100 120 120 50 118 Feb 120 Feb
\$6 series preferredAmerican Thread 5% preferred	21 1/4 4 1/2	21 1/4 22 5/8 4 3/8 4 1/2 6 6 1/4	11,300 200 2,100	18 Jan 4½ Jan 5½ Jan	22% Feb 4½ Feb 6¼ Feb	Central & South West Utilities500 1 1 1% 5,500 13 Jan 1½ Feb Cessna Aircraft Co common 1 4½ 4% 4% 4% 4,200 4³s Feb 5½ Jan Chamberlin Co of America 5 11% 9% 11% 900 87s Feb 11% Feb
Anchor Post Fence	5 %	4% 6%	18,500	3% Jan 18% Jan	61/s Feb 197/s Jan	Charis Corp common1011½ 11½ 100 16¾ Jan 11½ Feb Cherry-Burrell common5 16¾ Jan 16¾ Jan
Am dep rcts ord reg £1 Angostura-Wupperman Apex-Elec Mig Co common Appalachian Elec Pwr 4½% pfd 100	3½ 25	3½ 3½ 22½ 25 112½ 113¼	800 1,800 140	3 Jan 201/4 Jan 1111/8 Jan	3 1/8 Jan 25 Feb 113 1/4 Feb	Chicago Flexible Shaft Co common* 35 35 35¼ 900 35 Jan 36⅓ Jan Chicago Rivet & Mach 4 12⅓ 13 500 12⅓ Feb 14 Jan
Argus Inc	87/8	87/8 93/8 41/2 47/8	7,600 6,200	7½ Jan 3¾ Jan 3% Jan	9% Jan 4% Jan 5% Jan	Chief Consolidated Mining 1 1% 1% 26,400 18 Jan 1% Feb SChilds Co preferred 100 113 103 118% 1,250 85 Jan 118% Feb Cities Service common 10 20 193% 205% 45,800 16% Jan 20% Feb
Common class A non-voting1 6% preferred1 Arkansas Power & Light \$7 preferred.	43/4	4 ³ / ₄ 5 ¹ / ₈ 10 ⁵ / ₈ 10 ³ / ₄ 110 ³ / ₄ 110 ³ / ₄	40,600 1,100 20	10½ Jan 110¾ Feb 20 Feb	10¾ Jan 113 Jan	\$Childs Co preferred100 113 103 11834 1.250 85 Jan 11834 Feb Cities Service common10 20 1934 2036 45,800 117 Jan 12834 Feb \$6 preferred1274 123 12832 3,800 117 Jan 12834 Feb 60c preferred BB1134 12 200 11 Jan 1234 Jan \$6 preferred BB118 119 130 11134 Jan 11934 Jan
Aro Equipment Corp 2.50 Art Metal Works common 2.50	16	20 21 15½ 16	4,500 1,100	12% Jan	23¼ Jan 16 Feb	City & Suburban Homes10 9 Jan 9% Jan
Ashland Oil & Refining Co Associated Electric Industries— American dep rects reg£		8½ 9	2,800	81/s Jan	9½ Jan	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Associated Laundries of America Associated Tel & Tel class A Atlanta Birm & Coast RR Co pfd_10	11½	10% 14 	1,100 2,775	34 Jan 3 Jan	1 Jan 17 Feb	Clinchfield Coal Corp100 36½ 34¼ 36½ 2,800 28½ Jan 36½ Feb Club Aluminum Utensil Co 4¼ 4¾ 300 3¾ Jan 4¾ Feb
Atlantic Coast Fisheries	9½ 0 65½ 2½	91/8 95/8 60 68 21/2 23/4	525 7,800	85% Jan 581/4 Jan 23% Jan	9% Jan 68 Feb 2% Jan	Cockshutt Plow Co common
Atlas Drop Forge common Atlas Plywood Corp Automatic Products Automatic Voting Machine	1 101/2	10½ 11 18¾ 19½ 15¼ 17	1,800	10½ Feb 17¼ Jan 14¾ Jan	11½ Jan 19½ Feb 18½ Jan	Colorado Fuel & Iron warrants 5½ 5¼ 5½ 2,100 5½ Jan 6½ Jan Colt's Patent Fire Arms25 36½ 36½ 37½ 1,050 35 Jan 39½ Jan
Avery (B F) & Sons common 6% preferred2	5 12 5	5 ³ / ₄ 5 ³ / ₄ 11 ³ / ₄ 12 ¹ / ₄ 25 25		5½ Jan 10½ Jan 23 Jan	5¾ Jan 12¼ Feb 25 Feb	5% preference100 75 74¼ 76 420 71 Jan 76 Jan Commonwealth & Southern warrants 32 32 200 1/64 Jan 32 Jan
Ayrshire Collieries Corp	1	17 171/4	300	16% Jan	18½ Jan	Community Public Service25
Bahcock & Wilcox Co		B 32% 33½	3,100	29¾ Jan	34¼ Jan	Conn Gas & Coke Secur common r1½ 1½ 1½ 700 1 Feb 1¼ Feb \$3 preferred
Baldwin Locomotive— Purchase warrants for common—— 7% preferred————3	1234	11% 13% 42 42		10¼ Jan 41 Jan	13% Feb 42½ Jan	Consolidated Biscuit Co
Baldwin Rubber Co common Banco de los Andes— American shares. Barium Steel Corp.	12	11½ 12% 12½ 12%	4,200	10 % Jan 12 Jan	12% Feb 12% Feb	4½% series B preferred 100 116½ 116½ 117 160 116 Jan 118 Jan 4% preferred series C 100 110 110 110 70 108 Jan 110 Jan Consolidated Gas Utilities 1 7½ 6½ 7½ 9,600 6 Jan 7½ Jan Consolidated Mining & Smelt Ltd 5 57% 46% 7% 2,350 43½ Jan 47% Feb
Barium Steel CorpBarlow & Seelig Mfg		3 3% 17¼ 18	8,400	3 Feb	3½ Jan 18 Feb	Consolidated Retail Stores
Basic Refractories Inc	65/8	61/8 7	7,400	5¾ Jan 10¾ Jan	7 Jan 11% Jan	Consol Textile Co100 5 ³ 4 5 ³ 4 6 ¹ 8 23,600 4 ⁷ 8 Jan 6 ¹ 4 Feb
7% 1st preferred10 Beau Brummel Ties1 Beaunit Mills Inc common1		101/8 101/8 191/2 191/2	200	9 Jan 18½ Jan	10½ Feb 20¾ Jan	Continental Gas & Electric C9— 7% prior preferred100 110 111 1/2 120 108 1/4 Jan 111 1/2 Feb
Beaunit Mills Inc common 1: \$1.50 convertible preferred 2: Bellanca Aircraft common Bell Tel of Canada 10: Benson & Hedges common 10:	1 4½ 1	29 29½ 4⅓ 4¾	1,300	29 Jan 4 Jan 145 Jan	31½ Jan 5% Jan 145½ Jan	Copper Range Co
Benson & Hedges common Convertible preferred Berkey & Gay Furniture Bickfords Inc common		37 43½ 45 45 2½ 2¼	106	36 Jan 45 Jan 1% Jan	43½ Feb 46 Jan 2¼ Jan	
Birdsboro Steel Fdy & Mach Co com	77.9	125% 131/4		15 Jan 121/8 Jan	16 Jan 14¾ Jan	Corron & Reynolds 1 3¾ 3¼ 4 16.700 2 Jan 4 Feb 86 preferred A 105½ 103 109 950 84 Jan 109 Feb Cosden Petroleum common 1 3¼ 3 3¼ 2,100 2¾ Jan 3¾ Jan 5% convertible preferred 50 34½ 33% 34¾ 800 33 Jan 35 Jan
Blauner's common Bliss (E W) common Blue Ridge Corp common	1 19 1 3¾	$11\frac{1}{2}$ 13 $18\frac{1}{2}$ $20\frac{3}{4}$ $3\frac{5}{8}$ $3\frac{3}{4}$	6,400	10½ Jan 15¼ Jan 3½ Jan	13 Feb 20¾ Feb 4 Jan	Courtaulds Ltd— American dep receipts (ord reg)_21
S3 optional convertible preferred	191/8	53½ 55 15¾ 19¾ 10¼ 10%	1,350 13,400 300	51 Jan 15% Jan 9% Jan	55 Feb 1938 Feb 1114 Jan	Croft Brewing Co 1 1¼ 1 1¼ 36,700 1 Jan 1¼ Feb Crowley Milner & Co 10½ 10½ 10½ 10½ 800 10½ Jan 11½ Jan Crown Cent Petrol (Md) 5 8½ 8½ 9 3,900 8 Jan 9½ Jan Crown Cork International A - 16½ 16½ 16½ 150 15 Jan 16½ Jan
7% 1st preferred10 Borne Scrymser Co2 Bourjois Inc	33	33 33 12½ 12½	.50 200	110 Jan 32 Jan 121/8 Jan	115 Jan 33½ Jan 12% Jan	Crown Drug Co common256 4 /8 4 /8 4 /2 3,600 3 /8 Jan 4 /2 Feb26 /2 Jan 4 /2 Feb26 /2 Jan 26 /2 Ja
Bowman-Biltmore common10 1st preferred10 \$5 2d preferred10	451/4	% 1 44 48 4 41/4	1,600 4,200 600	% Jan 37¼ Jan 3% Jan	1% Jan 48 Feb 4% Jan	S6 preferred
Brazilian Traction Lgt & Pwr Breeze Corp common	20 ³ / ₄ 1 17 ⁵ / ₈	20½ 21 17% 18¼	4,000 4,300	20 Jan 15 Jan	21½ Jan 18½ Jan	Cubar Tobacco common
Brewster Aeronautical Bridgeport Gas Light Co Bridgeport Oil Co	10	93/8 103/2		41/8 Jan 91/8 Jan	4% Jan 10% Jan	
Brillo Mfg Co common Class A British American Oil Co	=	 		 21 Jan	21¼ Jan	Davenport Hosiery Mills 31 Jan 31 Jan 32 Fab
British American Tobacco— Am dep rects ord bearer £ Am dep rcts ord reg £	1 =			19¼ Feb 19¼ Jan	20½ Jan 19½ Jan	Dayton Rubber Mfg
British Celanese Ltd— Amer dep rets ord reg10 British Columbia Power class A	s		 	5% Jan	5% Jan	Dennison Manolass A common 5 65 65 65 65 4 4,200 554 Jan 88 Jan 98 Jan 88 Jan 98 Jan 88 Jan 88 Jan 98
Class BBrown Fence & Wire common	4 7½	2½ 25/ 6½ 7½ 27 27	3,775 1,700 100	2½ Feb 5% Jan 24 Jan	23/4 Feb 71/4 Feb 27 Feb	Derby Oil & Ref Corp
Class A preferred Brown Forman Distillers \$5 prior preferred Brown Rubber Co common	•	21 /a 22 45/a 51/a	3,300	20 Feb 91 Feb 3% Jan	23½ Jan 91 Feb 5% Jan	Detroit Gray Iron Foundry
Bruck Silk Mills Ltd	5	101/8 101/	400	35½ Jan 9½ Jan	36½ Jan 10½ Feb	De Vilbiss Co common
Buckeye Pipe Line Buffalo Niagara & East Power— \$1.60 preferred 2	5 225%	22% 22%	6,800	10 Jan 20 % Jan	11¼ Feb 22% Feb	Diana Stores Corp
\$5 1st preferred	0 113%	112 112½ 11¼ 11½ 1¾ 2		111¼ Jan 10¾ Jan 1¼ Jan	112¼ Jan 11% Jan 2 Jan	Diveo Corporation 1 13¼ 13 13¾ 600 11¼ Jan 13¾ Feb Dobeckmun Co common 2 2 23 300 20 Jan 23⅓ Jan
For footnotes see page 593.	30,577.		Pr. 27.15			The second secon

NEW YORK CURB EXCHANGE

RANGE FOR WEEK	
STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1	STOCKS New York Curb Exchange Sale Price Par Sale Price Low High Low High Low High
Domestic Industries class A com	Horn (A C) Co common
East Gas & Fuel Assoc common	Illinois Power Co common
Fairchild Camera & Inst Co 1 12½ 12¼ 12¾ 2,700 11¾ Jan 13¾ Jan 14½ Jan 15½ Jan	Threstate Power St preferred
Gatineau Power Co common	September Sept
\$3 preferred.	Lacks wanna RR (N J)
Hall Lamp Co	Manati Sugar optional warrants

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING FEB. 9

STOCKS Friday Week's Sales	RANGE FOR WEE	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week
New York Curb Exchange Last Range for Week Sale Price of Prices Shares Par Low High	Range Since January 1 Low High	Sale Price of Prices Shares Range Since January 1
Middle States Petroleum class A vt c-1 18 17% 18¼ 1.200 Class B vt c- -1 4¼ 4% 5 10,200 Middle West Corp common -5 12¾ 12½ 12¾ 9,300	15¼ Jan 19 Jan 3⅓ Jan 5 Feb 11 Jan 12¾ Feb	Penn Traffic Co
Midland Oil Corp \$2 conv preferred_* 131/8 131/8 100 Midland Steel Products— 271/4 273/4 350	- 13 1/8 Feb 14 3/4 Jan 27 Jan 27 3/4 Feb	Perfect Circle Co
Midvale Co common 31 30% 31½ 1,400 Mid-West Abrasive 50 22% 2% 1,300 Midwest Oil Co 10% 9% 10½ 3,900	28½ Jan 31½ Feb 2¾ Feb 3¾ Jan 8½ Jan 10½ Feb	Pierce Governor common 30 29¼ 31 1,500 29¼ Feb 3734 Jan
	27 Jan 28 Jan 3½ Jan 3¾ Jan 1¾ Jan 2½ Jan	Pioneer Gold Mines Ltd. 1 5½ 4% 5½ 19,500 4 Jan 5½ Feb Piper Aircraft Corp com. 1 4 4½ 4,200 3% Jan 4½ Jan Pitney-Bowes Postage Meter. 9 9½ 1,000 88% Jan 9½ Jan
Mid-West Refineries.	61½ Feb 67½ Jan 106¾ Jan 107½ Feb 114¼ Jan 116 Feb	Pitts Bess & L E RR. 50 - 43 Feb 43 Feb Pittsburgh & Lake Erle. 50 6734 661/2 68 680 641/4 Jan 68 Feb Pittsburgh Metallurgical 10 183/6 181/4 19 700 171/2 Jan 201/4 Jan Pittsburgh Plate Glass 25 125 1241/2 126 700 117 Jan 126 Feb
Missouri Public Service common	13 Jan 16½ Feb 13 Jan 14¼ Jan 9¾ Jan 105% Jan	Pleasant Valley Wine Co
Monogram Pictures common	3 Feb 3½ Jan 2½ Jan 2¼ Jan 10¾ Jan 10¾ Jan	Pneumatic Scale common10
Montgomery Ward A 179 182½ 170 Montgomery Light Heat & Power 19½ 19½ 19½ 400	179 Feb 18278 Jan 1912 Jan 2034 Jan 3834 Jan 40 Jan	Power Corp of Canada 6¾ 6¾ 25 6¾ Jan 7¾ Feb
Mountain City Copper common 50 1% 1% 2\frac{1}{6} 7.400 Mountain Producers 10 7\frac{1}{6} 6\frac{7}{6} 7\frac{3}{2} 1.900	1¾ Jan 2¼ Jan 6¼ Jan 7% Jan	Premier Gold Mining 1 15% 1% 134 67,100 1% Jan 134 Feb Prentice-Hall Inc common 51 Jan 60 Jan Preced Metals of America 1 1416 1334 1436 5 600 1234 Jan 144 Feb
Mountain States Power common	24¾ Jan 25¼ Jan 131 Jan 134 Jan 18 Jan 19¼ Jan 13⅓ Jan 15¼ Feb	Producers Corp of Nevada 1 1 1 34 3,200 3 Jan 7 Jan Prosperity Co class B 11 11 11 12 12 3 3,000 x11 2 Jan 13 Feb Providence Gas 8 Jan 9 Jan Public Service of Colorado 100 100 100 100 100 100 100 100 100 10
Muskogee-Co common 11 11¼ 300 6% preferred 90 90 20	10 Jan 1134 Jan 89 Jan 924 Jan	Public Service of Colorado— 6 % Ist preferred 100 108 Jan 108 Jan 7 % Ist preferred 100 - 111½ Jan 111½ Jan Puget Sound Power & Light— Compon 10 15% 15% 15% 7,500 14% Jan 16¼ Jan
Nechman Corp	19¼ Jan 20 Jan	Puget Sound Power & Light—
Nachman Corp	2 1/4 Jan 3 3/8 Feb	Puget Sound Fower & Eight 10 15% 15% 15% 15% 7,500 14% Jan 16¼ Jan 55 prior preferred 108 108½ 75 108 Jan 110¼ Jan Puget Sound Fulp & Timber 18½ 18¼ 18½ 400 16½ Jan 18½ Feb Pyle-National Co common 16¾ 15¾ 17 650 14 Jan 17 Feb Pyrene Manufacturing 10 15¾ 17¼ 1,100 14½ Jan 17%
National Candy Co	43 ¼ Jan 49 % Feb 15 ¼ Jan 17 % Jan 11 Jan 11 ¼ Feb	Q
National Mig & Stores common 8½ 8¾ 300	8½ Feb 9¾ Jan 14½ Jan 16½ Jan 11 Jan 14½ Feb	Quaker Oats common 78½ 80 520 76½ Jan 80 Jan
National Steel Car Ltd	16½ Jan 17 Feb 22¾ Jan 25⅓ Jan 10 Jan 12 Feb	
National Union Radio	13¼ Jan 14⅓ Jan 1¾ Jan 2⅓ Jan 55% Jan 65% Jan	Radio-Keith-Orpheum option warrants. 1½ 1¾ 1¾ 16,200 1½ Jan 1¾ Feb
Navarro Oil Co	38 Jan 47 Jan 107 Jan 108½ Jan	Railway & Light Securities 10 17½ 17½ 250 15¾ Jan 18¾ Jan Voting common. 10 17½ 17½ 250 15¾ Jan 18¾ Jan Railway & Utility Investment A 1 1% 1% 1¾ 700 1⅓ Jan 1¾ Feb
Nelson (Herman) Corp	9½ Jan 10½ Jan 8½ Jan 12½ Feb 7½ Jan 7¾ Jan	Rath Packing Co. common
New England Power Associates 7 6% 7¼ 1,950 6% preferred 100 70½ 67 70½ 3,300 52 preferred 23½ 23½ 25	6 Jan 714 Feb 63 Jan 7012 Feb 2114 Jan 2312 Feb	Raytheon Manufacturing common_50c 57 57 60 ³ 4 2,400 54 ³ 4 Jan 61 ³ 4 Feb Red Bank Oil Co1 2 2 2 ¹ 4 26,900 1 ³ 4 Jan 2 ¹ 4 Feb Reed Roller Bit Co 24 ¹ 2 25 ¹ 4 900 24 Jan 25 ¹ 4 Jan 25 ¹ 4 Jan
New England Tel & Tel0	111 Jan 115 Feb 14½ Jan 18¾ Jan 20¾ Jan 22¾ Jan	Reignee Reigneering 5 17½ 16½ 18 325 14½ 3an 18 Feb Republic Aviation 1 8 7½ 8 20,600 7¼ 3an 9¼ 3an Rice Stix Dry Goods 1 1½ 1½ 13½ 600 19 Jan 21½ Jan Richfield Dil Corp. warrants 1½ 1½ 1½ 1½ 2,300 3¼ Jan 1¼ Feb 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1
New Mexico & Arizone Land 1 234 234 234 200	64 Jan 66% Jan 2% Jan 3% Jan	Richfield Oil Corp. warrants
New Process Co common	5 ³ / ₄ Jan 6 % Jan 12 Jan 22 Jan _ 30 ½ Jan 32 ½ Jan	Rochester Gas & Elec 6% pfd D100 108½ 107¾ 108½ 40 106¾ Jan 108½ Feb Roeser & Pendleton Inc5 13 13¾ 100 12 Jan 13¾ Feb Rome Cable Corp common5 19 20½ 1,600 17½ Jan 22½ Jan
N Y Merchandise	16½ Jan 17¾ Feb 115¾ Jan 116¾ Jan 105½ Jan 106⅓ Jan	Rome Cable Corp common
N Y Shipbuilding Corp— 17½ 17½ 17¾ 500 N Y State Electric & Gas \$5.10 pfd_100 108½ 109 60	17 Jan 19¾ Jan 107¾ Jan 109¾ Jan	
N Y Water Service 6% pfd100 67% 66 69 510 Niagara Hudson Power common10 4½ 4½ 4½ 43,400	64¼ Jan 69 Feb 3¼ Jan 4½ Feb	Royalite Oil Co Ltd.
5% 1st preferred 100 95 94½ 95¾ 2,100 5% 2d preferred 100 91½ 87½ 91½ 20 Class B optional warrants - ¼ ½ 1½ 270 Niagara Share Corp class B com 5 7 7½ 1,900	89½ Jan 95¾ Feb 82 Jan 91½ Feb ¾ Jan ½ Feb 6¾ Jan 8½ Jan	S
100 1001/ 100	6¾ Jan 8½ Jan 105¼ Jan 107 Feb 13¾ Jan 16½ Feb 13 Jan 13¾ Jan	St Lawrence Corl. Itd
Class A preferred 140 Niles-Bement-Pond 15% 15½ 16% 17,400 Nineteen Hundred Corp B 15% 15½ 16% 17,400 Noms Electric 20% 2½ 1,000 North Amer Light & Power common 1 1% 15% 17% 19,200	2 Jan 2¼ Jan 19¾ Feb 23½ Jan 1½ Jan 1½ Feb	St Regis Paper common 5 6% 6% 7 47,200 6 Jan 7 Feb Salt Dome Oil Co 1 9% 9¼ 10 14,800 8¾ Jan 10¾ Jan Semen United Corn common 1 73 7½ 7½ 8½ 15 409 65% Jan 8¼ Feb
North American Rayon class A 37½ 37 37½ 500 Class B common 37 36½ 37 300	122 Jan 130 Jan 35 ³ 4 Jan 39 ³ 4 Jan 36 ¹ ⁄ ₂ Feb 40 Jan	Salvoy Oil Co
6% prior preferred	53 Jan 54 Jan 1¼ Jan 1¾ Feb 5% Jan 6½ Jan	Convertible preferred .25 76 71½ 7634 1,450 70½ Jan 7734 Jan Scovill Manufacturing .25 .37 .3742 .400 .35½ Jan .37½ Feb Scranton Elec \$6 pfd .6 .6 .112½ .113½ 50 .112½ Feb .113½ Feb
Northeast Airlines 1 12 12 12 14 4,500 North Penn RR Co 50 Northern Indiana Pub Serv 5% pfd_100 109 109 25	12 Jan 13% Jan 106¼ Jan 109 Feb	Scranton Spring Brook water Service— \$6 preferred
Northern States Power class A25 16% 16½ 17½ 2,300 Northrop Aircraft Inc1 7% 7½ 1,900 Novadel-Agene Corp 29½ 30 500	15¾ Jan 17½ Feb 7 Jan 8½ Jan 26% Jan 30 Feb	Securities Corp General
. 0		Selby Snoe Co
Ogden Corp common 5 1/8 5 1/8 5 3/8 14,300 Ohio Brass Co class B common 25 1/4 25 1/2 25 1/2 375 Ohio Power 41/8 preferred 100	4½ Jan 5¾ Feb 22¾ Jan 25¾ Jan 114½ Jan 117½ Jan	Convertible stock
Oh.o Public Service 7% 1st pfd	116 Jan 117¼ Feb 111 Jan 115 Feb 29⅓ Jan 32½ Feb	Sentry Safety Control1
Oliver United Filters B	6 Jan 6 Jan 9½ Jan 10 Jan 10½ Jan 13¾ Feb	Shattuck Dem Miling
P		5% cum pfd series AAA
Pacific Can Co common Pacific Gas & Flee 6% let nfd 28 201/ 201/ 40 1 000	14 ³ / ₄ Jan 14 ³ / ₄ Jan 38 Jan 40 ¹ / ₄ Jan	Silex Co common
542 % 1st preferred	36 Jan 37 Jan 107 Jan 108 Jan 110 Jan 11134 Feb	Simplicity Pattern common
Pacific Public Service 7% 7% 7½ 800 \$1.30 1st preferred Page-Hersey Tubes common Pantepec Oil of Venezuela Am shs 12% 12½ 13¾ 52.800	7 Jan 17½ Feb x22¾ Jan 1123¼ Jan	Amer dep rets ord regis
Paramount Motors Corp 1 9½ 9½ 100 Parker Pen Co 10 36¼ 35% 37 750 Parkershurg Rig & Reel 1 100 200 200 200	878 Jan 1378 Feb 812 Jan 912 Feb 3374 Jan 37 Feb	Solar Manufacturing Co1 8 8 8 8 8 1,200 8 7 1/4 Jan 8 4 Jan Sonotone Corp1 3 1/8 3 1,300 2 3 4 Jan 3 7 Jan 3
Patchogue Plymouth Mills Peninsular Telephone common	18¼ Jan 20% Feb 44½ Jan 47 Jan 40¾ Jan 41 Jan 29 Jan 31¾ Jan	South Coast Corp common1 4½ 4½ 4½ 400 4 Jan 5 Jan South Penn Oil25 43¾ 43½ 44 1,200 42¾ Jan 44 Feb
Pennroad Corp common——————————————————————————————————	29 Jan 31 ³ 4 Jan 5 ¹ 4 Jan 6 ⁷ 8 Jan ^{78 ¹2 Jan 79 ¹2 Jan 47 ¹4 Jan 49 ¹2 Feb}	Southern California Edison— 25 _ 43½ 44 60 41% Jan 45% Feb 6% preferred B 25 21 206 21½ 1200 30½ Jan 31¾ Jan
Penn Gas & Elec class A com 23/4 29/2 49/2 25 Penn Power & Light \$7 preferred 1113/4 110% 1117/6 220 \$6 preferred 110 1097/8 110 30	17% Jan 23% Feb 1093% Jan 1117% Feb 1071/2 Jan 110 Jan	5½% preferred series C25
For footnotes see page 693.	-0.72 0011	- 100 - 100

NEW YORK CURB EXCHANGE

				R	ANGE FOR WEI	EK ENDING FEB. 9
STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Sinc	e January 1 High	New Yo
Southern New England Telephone100 Southern Phosphate Co10 Southern Pipe Line10 Southland Royalty Co5	 14	9 1/8 9 3/4 10 10 14 14 3/4	1,000 500 5,200	134½ Jan 85 Jan	134½ Jan 11 Jan 10 Feb	Western Air Li Western Maryi Western Tablet Westmoreland
Southland Royally Co- Spalding (A G) & Bros 1st pfd Spencer Shoe Corp Stahl-Meyer Inc Standard Brewing Co Standard Brewing Co Standard Cap & Seal common Standard Cap &	6½ 6	53 55 3/8 5 7/8 7 5 3/4 6 1/4	240 11,900 1,100	13 Jan 51 Jan 5 Jan 5 Jan 18 Jan 18 Jan 273/ Jan	55% Feb 7 Feb 6¼ Feb	Westmoreland Weyenberg Sho Wichita River
Standard Brewing Co2.78 Standard Cap & Seal common1 Convertible preferred10	$\frac{22}{31}$	13/8 11/2 221/8 231/2 31 34	1,000 3,700 2,450	18 Jan 18	OT LCD	Williams (R C Williams Oil-C Willson Produc
Standard Dredging Corp common 1	45/8 213/4 19	45/8 47/8 213/4 213/4 187/8 191/8	2 600	3¾ Jan 21 Jan 18½ Jan	4% Jan 21% Jan 19% Jan	Winnipeg Elec Wisconsin Pow Wolverine Por
Beatrate x o	i6 119	109 ½ 109 ½ 38 76 ½ ½ 11734 120	6,100 400 300	16 Jan 16 Jan 105 Jan	110½ Jan ½ Feb 5% Jan 120 Feb	Woodall Indust Woodley Petro Woolworth (F American de
Common class B. Preferred dtandard Products Co. Standard Silver Lead. Standard Tube class B	13½ 3/8 3½	13½ 13% 3% 16 2¾ 3½	2,500 19,100 1,800 5,300	11½ Jan ¼ Jan 2½ Jan	13 % F'eb	Wright Hargre
Standard Tube class B	4¼ 12	111/4 125/8	50 6,900	3% Jan 61 Jan 18 Feb 1034 Jan	63½ Jan 18¾ Jan 12% Feb	
Starling Aluminum Products1	1234	53¼ 53¼ 16 16 12¼ 12¼	50 100 2,600	53¼ Feb 15½ Jan 11½ Jan	53¼ Feb 16 Feb 12¾ Feb	
Sterling Brewers Inc		5½ 5% 4% 5% 16 16½	7,300 200 200	3¾ Jan 14 Jan 1½ Jan	5¾ Jan 5% Feb 16½ Feb 2½ Jan	New Yo
Strock (S) & Co common Sullivan Machinery Sun Ray Drue Co	2 13 25%	2 2 ¹ / ₄ 12 ³ / ₄ 13 25 ³ / ₈ 26 ¹ / ₂ 22 24	350 1,500 350	12 Jan 23 ³ 4 Jan 19 ³ 4 Jan	13½ Jan 26½ Feb 24 Feb	American Gas 2%s s f deb 3½s s f deb 3%s s f deb
Sterling Inc	 19 10 ³ / ₄	46 46 ¹ / ₄ 17 20 10 ³ / ₄ 10 ³ / ₄	125 6,475 100	46 Jan 14 ³ / ₄ Jan 10 ³ / ₄ Feb	47 Jan 20 Feb 10 ³ 4 Feb	Amer Pow & I Amer Writing Appalachian E
		r.				Appalachian P Associated Ele Associated Ga
Taggart Corp common 1 Tampa Electric Co common 7 Technicolor Inc common 7 Technicolor Inc common 7 Texas Power & Light 7% pfd 100 Texon Oil & Land Co 2 Textron Inc 1 Them: Showl Co common 1	61/4 29 221/2	6 6 ¹ / ₄ 29 29 22 ¹ / ₂ 23 ³ / ₄	1,000 400 4,500 10	5% Jan 27% Jan 22 Jan 116 Jan 6½ Jan	6¼ Feb 29½ Jan 25¼ Jan 118 Jan	ΔConv deb ΔConv deb ΔConv deb δ ΔDebenture
Texas Fower & Light 77 thu	9 1/4 14 3/4 32 1/2	118 118 9 9½ 14½ 15 32½ 32¾	5,800 2,100 150	6½ Jan 12½ Jan 26 Jan 9½ Jan	9% Jan 15% Jan	Acony deb Assoc T & T d Atlantic City
Tilo Roofing Inc	11 9½ 	105/8 111/4 91/2 91/2	3,500 900 	9½ Jan 61 Jan		Bell Telephone 1st M 5s set 5s series C
Tishman Realty & Construction	3- 4- 1 3- 4- 1 5- 5- 4	No. 10 Y		12% Jan 1½ Jan	12% Jan 1½ Jan	Bethlehem Ste Bickford's Inc Boston Edison
Todd Shipyards Corp	78%	710 710	370 20 3,100	71½ Jan 109 Jan 115 Jan 1½ Jan	79 Feb 111 Jan 115 Jan 1¼ Jan	Canada North Central Ill El & Central Sta
Trans Lux Corp 1 Transwestern Oil Co 10 Tri-Continental warrants Trunz Inc. 1	43/8 391/2 11/4	4 ¹ / ₄ 4 ³ / ₈ 39 ¹ / ₄ 41 ¹ / ₂ ,1 ¹ / ₈ 1 ¹ / ₄	3,400 2,300	1½ Jan 4 Jan 35½ Jan 1 Jan	4% Jan 41% Feb 1% Jan	Δ5½8′ §ΔChicago Ry
Tung-Sol Lamp Works 1 80c convertible preferred 0	7%. 	7% 8 12% 12%	1,100	71/4 Jan	8 Jan 13 Jan	Cincinnati St 6s series B Cities Service Conv deb
Udylite Corp1		U 65% 71%	4,600	6¼ Jan	7⅓ Feb	Debenture de Consol Gas El
Udylite Corp 1 Ulen Realization Corp 100 Unexcelled Manufacturing Co 10 Union Gas of Canada 0 Union Stk Yds of Omaha 100 United Aircraft Products 1	3½ 45/8	$\begin{array}{cccc} 3\% & 3\% & 3\% \\ 4\% & 4\% & 4\% & \\ \hline 71 & 71 & 71 \end{array}$	3,900 1,800 	2% Jan 4½ Jan 7% Jan 69 Feb	3 ³ / ₄ Feb 5 ¹ / ₂ Jan 7 ⁵ / ₈ Jan 71 Feb	34s series 1st ref mtge 1st ref mtge
United Aircraft Products1 United Chemicals common0 United Cigar-Whelan Stores10c	71 115% -23/4	115% 121% 22 23% 25% 27%	2,400 300 43,200	10% Jan 22 Feb	12% Jan 25 Jan 3 Jan	Consolidated Continental G
United Aircraft Products. United Chemicals common. United Cigar-Whelan Stores. 10c \$5 preferred. 20 United Corp warrants. United Elastic Corp. United Gas Corp common. 10	105 211225/8 3171 1/8	103 105½ 21⅓ 22⅙ 32 ⅓ 18	3,900 17,600	95½ Jan 18¾ Jan 3/64 Jan 20 Jan	110 Jan 22% Feb 1/8 Feb 221/4 Feb	Eastern Gas & Electric Power Elmira Water Federal Water
United Light & Power common A	3/4	11 11¼ 11 13 34 34	5,800 14,700 2,300	934 Jan 13 Jan 13 Jan	11% Jan % Jan % Jan	Finland Resid
Common class B \$6 1st preferred United Milk Products \$3 participating preferred	761/2	72 76 76 78 86 86	19,600	67 Jan 38 Jan 86 Feb	76% Feb 38 Jan 86 Feb	Gatineau Pow General Pub & AGeneral Ray Georgia Power
	 2	277 277 2 238	10 1,900	6½ Jan 275 Jan 1% Jan 10¼ Jan	6½ Jan 277 Feb 2% Jan	Grand Trunk Great Nor Por Green Mounta
Amer dep rets ord regis	103/8 76 45	10% 11% 76 77% 44 45	400 800 100	10¼ Jan 76¼ Jan 44 Feb 95% Jan	11% Feb 78 Jan 46 Jan 10% Feb	Grocery Store Guantanamo Hygrade Food
U S Foil Co class B1 U S Graphite common5		9 ³ / ₄ 10 ⁷ / ₈ 9 10 16 ¹ / ₄ 17 ³ / ₄	2,500 5,200 700	8 1/8 Jan 15 1/4 Jan	10 Jan 20% Jan	6s series B. Illinois Power 1st & ref 5
US and International Securities \$5 1st preferred with warrants US Radiator common 1 US Rubber Reclaiming 9	90 5½	1 ½ 1¼ 89 90 4¾ 558	9,200 725 8,600	1 1/8 Jan 83 Jan 4 5/8 Jan 1 3/4 Jan	1% Jan 90 Jan 5% Feb 2½ Jan	Indiana Servi 1st iien & r Indianapolis F
U S Radiator common 1 U S Rubber Reclaiming 0 United Stores common 500 United Wallpaper, Inc 2		2 1/8 23/8 15 1 43/4 5	15,500	13 Jan 4¼ Jan	1½ Jan 5 Feb	§International \$\Delta 6\forall^2 \text{s serie} \$\Delta 6\forall^2 \text{s} \text{ (D} \$\Delta 7 \text{s series}
Universal Consolidated Oil 10 Universal Cooler class A 5 Class B 7 Universal Insurance 10	19 6	19 19 13 13 55/8 6	100 200 9,900	19 Feb 12¼ Jan 5½ Jan	19 Feb 13 Jan 6 Jan	Δ7s (Aug Δ7s series Δ7s (July Interstate Pov
Universal Pictures common 1 Universal Products Co 0 Utah-Idaho Sugar 5 Utah Power & Light \$7 preferred 5 Utah Redio Products 1	233/8 271/2 31/2	22 1/8 23 5/8 27 1/2 27 1/2 x3 3/8 3 5/8 71 74 1/4	5 400	20½ Jan 26 Jan 3¼ Jan	23% Feb 27½ Feb 3% Jan 74¼ Feb	Debenture Altalian Supe
Other Equities common	11/8	9% 10% 1% 2		75% Jan 1% Jan 92 Jan	74¼ Feb 10% Feb 2¼ Jan 95 Jan	Jersey Cent Po Kansas Electr Kansas Gas & Kansas Power
**************************************		N I				Kentucky Util Lake Superior
Valspar Corp common 1 S4 convertible preferred 5 Venezuelan Petroleum 1 Vogt Manufacturing 6	4 62 11%	4 ³ / ₄ 4 ¹ / ₈ 57 ¹ / ₄ 62 11 ³ / ₈ 11 ⁷ / ₈	14,600 270 3,900	3 Jan 54 Jan 11 Jan 11% Jan	4½ Feb 1, 62 Feb 12¾ Jan	McCord Corp Midland Valle Extended at Milwaukea Ga
vogi manuacuring		12¾ 13½	y 1,300	11% Jan	13½ Feb.	Minnesota P & 1st & ref 5: Nebraska Pow
Waco Aircraft Co. 000 Runs Wagner Bearing voting trust etfs ext.	51/4	51/8 53/8	400	5 Jan 10 Jan	5% Jan 10½ Jan	New Amsterda
Waitt & Bond class A Class B Wayne Knitting Mills		108 108 22½ 22½ 3¾ 4 20¾ 21¾	10 200 400 300	108. Feb 21 1/8 Jan 3 Jan 18 Jan	110 Jan 23½ Jan 4 Feb	Conv deb New England New England
Waco Aircraft Co	4% 10%	4¾ 5 10½ 10¾	7,900 2,300	45% Jan 111 Jan 101% Jan	5 Jan 111½ Jan 111% Jan	Debenture 5 N Y State Ele N Y & Westch
For footnotes see page 693.	K da je s		1 de 20 de 10 d La compansión de 10 d	Andrew Company		

STOCKS New York Curb Exchange	Friday Last Sale Price	Week Rang of Pri	ge 1	Sales for Week Shares	Ran	ge Sin	ce Januar	y 1
Par		Low H	igh		Lo	w	* Hig	jh .
Western Air Lines Inc1 Western Maryland Ry 7% 1st pfd_100	19½ 	17% 1 139 14		4,700 105	139	Jan Feb	145	Jar
Western Tablet & Stationery com-20	32	3034 3	32	375	29 271/4		29 1/8 32	Feb
Westmoreland Inc10 Weyenberg Shoe Mfg1 Wichita River Oil Corp10	 191/4		 13 19 1/4	300 1,300	12 18	Feb Jan	13 21	Feb
Williams (R C) & Co Williams Oil-O-Matic Heating Willson Products Inc1	14 6¾ 	12 1	14 71/8 121/2	1,300 4,600 200	13¼ 5% 11½ 6	Jan	14 ¹ / ₄ 7 ¹ / ₈ 12 ¹ / ₂	Feb
Winnipeg Elec common B Wisconsin Power & Light 7% pfd100 Wolverine Portland Cement10 Woodall Industries Inc2	61/4	10 1	61/4	1,000	5 9¾	Jan Jan Jan	61/4 103/4 123/4	Fel
Woodley Petroleum 1 Woolworth (F W) Ltd— American deposit receipts 58 Wright Hargreaves Ltd	12%		12¾ 11½ 4½	2,000 100 55,800	11 3	Jan Jan	11½ 4⅓	Fel

woodworth (F W) Ltd	41/4	11½ 11½ 4 4Å		li Jan 3 Jan	11½ Feb 4% Feb
BONDS New York Curb Exchange	Interest Period		Week's Range or Friday's Bid & Asked High Low	Bonds Sold No.	Range Since January 1 Low High
American Gas & Electric Co.—	J-3	1023/4	1023/4 1023/4		1023/4 1033/4
2%s s f debs1950 3½s s f debs1960 3%s s f deos1970	J-J M-S	110	\$107 108 10834 1101/8	20	108 108 107% 110 1/2
Amer Pow & Lt deb 6s2016 Amer Writing Paper 6s1961 Appalachian Elec Pow 31/4s1970	J-J J-D J-J	1053/4	\$100 101		1051/4 1063/ 1001/2 1011/ 1081/4 1091/2
Appalachian Pow deb 6s2024	A-0	105 72	126 126	1	1241/8 126
Associated Elec 4½s1953 Associated Gas & Elec Co—	J-J	96%	017/ 013/	- 5	92% 97%
ΔConv deb 4½s 1949 ΔConv deb 5s 1950	M-8 J-J F-A	31 1/8	311/2 321/4	72 48	29 327/ 291/a 337/
ΔDebenture 5s1968 ΔConv deb 5½s1977	A-O F-A	32	31 % 32 ½ 31 ¾ 32 ¼	165 10	29 327
ASSOCIATED Elec 4 ¹ / ₂ S — 1953 ACONV deb 4 ¹ / ₂ S — 1948 ΔCONV deb 4 ¹ / ₂ S — 1949 ΔCONV deb 58 — 1950 ΔDebenture 58 — 1968 ΔCONV deb 5 ¹ / ₂ S — 1977 ASSOC T& T deb 5 ¹ / ₂ S A — 1955 Atlantic City Elec 3 ¹ / ₄ S — 1964	M-S M-S	99¾	99½ 100¼ 107 107	39 2	99 100 ³ / 107 107 ³ /
Poll Tolonhone of Canada	J-D		‡112¼ 114		112 113½ 119½ 121
1st M 5s series B 1957 5s series C 1960 Bethlehem Steel 6s 1998 Bickford's Inc 6½s 1962 Boston Edison 2¾s 1970	M-N Q-F		\$119½ 121 \$170 180 \$111 114		170 175 112½ 112½
Bickford's Inc 6½s1962 Boston Edison 2¼s1970	J-D	1031/2	103 1/2 105 1/2	1	1021/4 1031/
Canada Northern Power 5s1953 Central Ill El & Gas 3%s1964	M-N J-D		101¾ 101% ‡105 106¼	15	101¼ 102¾ 105 105
A5 281948	J-J M-S	66 65½	641/4 67		581/4 671/ 59 671/
AChicago Rys 5s ctfs1927	M-8 J-D	76	73½ 76¾ 102½ 102½ 104½ 104% 105 105 105 105 105 105 105 105 105 105	361 3	68 763 102½ 1025
6s series B 1955 Cities Service 5s Jan 1966	A-0 M-8		104½ 104% 105 105	6 2	104½ 1047 103½ 105
AChicago Rys 5s ctfs 1927 Cincinnati St Ry 5½s A 1952 6s series B 1955 Cities Service 5s Jan 1966 Conv deb 5s 1950 Debenture 5s 1958 Debenture 5s 1969	#-A A-O A-O	. 104% 	103 103 104¾ 105½ 104% 105 106 106¼	11	104 105½ 104¾ 106 105½ 106½
Consol Cos El Tf & Dr (Rolt)-					
3½s series N 1971 1st ref mtge 3s ser P 1969 1st ref mtge 2¾s ser Q 1976	J-D J-D	1001/	108¼ 108¼ \$109 109½	1 -7	108 108 1 107 109 1 103 1/2 103 3
1st ref mtge 23/s ser Q1976 Consolidated Gas (Balt City)—	J-J A-0	103 1/2	103½ 103½ ‡120½ 123		123 123
Consolidated Gas (Balt City)— Gen mtge 4½s 1954 Continental Gas & El 5s 1958	F-A	104	103% 104%		
Eastern Gas & Fuel 4s ser A1956 Electric Power & Light 5s2030	M-8 F-A	102	1013/4 1021/8 106 1061/4	60	101% 1027 104 1063 124% 1243
Elmira Water Lt & RR 5s1956 Federal Water Service 5½s1954 Finland Residential Mtge Bank—	M-S M-N	=	1124 % 125 ¾ 104 ½ 104 ½	1,	10472 1047
6s stamped 1961			77 77		77 77
Gatineau Power 3%s A1969 General Pub Serv 5s1953	A-0 J-J		105½ 105% \$101½ 104½ \$		103½ 1053 101¼ 1013
AGeneral Rayon Co 6s ser A1948 Georgia Power & Light 5s1978 Grand Trunk West 4s1950		113	1103½ 104% 1105 106	=	
Great Nor Power 5s stpd1950 Green Mountain Pow 3341963	F-A J-D		1103½ 104⅓ 1105 106 1104¾106½ 1105¼ 106		104½ 1047 105⅓ 105¹
Grocery Store Prod 6s1953 Guantanamo & West 6s1958	J-D J-J		198 102 170 73		$\overline{67}$ $\overline{72}$
Hygrade Food 6s ser AJan 1949 6s series BJan 1949	A-0 A-0	==	‡105 ‡105	=	106 106
Illinois Power Co— 1st & ref 5½s series B————————————————————————————————————	м-8	105	105 105 1/4 102 1/8 104 1/4	8 17	105 105
Indiana Service 5s 1950 1st ilen & ref 5s 1963 Indianapolis P & L 3½s 1970	J-J F-A M-N	1021/8	102 104 14 103 1/2 103 3/4 \$107 1/2 108 1/2	21 	102 1/8 104 1 102 1/8 103 3 107 1/2 107 1
	J-D	-	136 40	. 60 mm j	30 38
Δ6½s series C	F-A	37¼ 37	36 37½ 37 37	54 2	2834 5371 3710 11140
Δ7s (Aug 1941 coupon)1957 Δ7s series F1952	7-3	==	‡39 42 36¼ 36¼		31 ₁₉₂ 37 37 42 31 37
Δ7s series E. 1957 Δ7s (Aug 1941 coupon) 1957 Δ7s series F. 1952 Δ7s (July 1941 coupon) 1952 Interstate Power 5s 1957 Debenture 6s 1952 ΔItalian Superpower 6s 1963	J-J J-J	993/4	36 1/4 36 1/4 99 5/8 100 1/8 78 1/2 80	28	97 100 1 71 81
Altalian Superpower 6s1963	J-3		78½ 80 46½ 46½	1 16	37 47 ³
Jersey Cent Pow & Lt 3½s1965 Kansas Electric Power 3½s1966	M-S J-D M-S	: 	106¼ 106¼ 103 108¾ 1118¼ 121¾		119 119
Kansas Gas & Electric 6s	J-J J-J	111½ 106	111½ 111½ 106 106	10 1	111½ 111 105% 107
Lake Superior Dist Pow 3½81966	A-0	7F	\$106¼ 108½		102 103
McCord Corp 6s stamped1948 Midland Valley RR1963	₽ ∙ A A-O	10234	102¾ 102¾ 102¾ 165¾ 66		102 103 64 72
McCord Corp 6s stamped 1946 Midland: Valley RR — 1963 Milwaukee Gas Light 4½s 1967 Minnesota P & L 4½s 1978 1st & ref 5s 1955	M-H J-D	104%	65% 66 106½ 107 104% 104% 105 105	70 8	106 107
1st & ref 5s1955		105	105 105	12	104¾ 107 106 107
1st & ref 5s 1955 Nebraska Power 4½s 1981 6 series A 2022 6 w Amsterdam Gas 5s 1948 New Eng Gas & El Assn.5s 1947 5s 1948 Conv deb 5s 1948 Conv deb 5s 1955 New England Power 3½s 1961 Wew England Power 3½s 1964 Debenture 5½s 1954 N T State Elec & Gas 3¾8 1964	J-D M-8 J-J	1151/2	106 1/4 107 115 1/4 115 1/2 1109 1/4 111 88 1/2 90 88 1/6 90 107 1/6 107 1/6 102 1/4 103 102 1/4 103 1108 1/2 109 119 1/6 103	,5	114½ 115¹ 110⅓ 110¹
New Eng Gas & El Assn 5s 1947	M-8 J-D	89 % 90	88½ 90 88% 90	66	88 92 88¼ 92
Conv deb 5s1950 New England Power 31/4s1961	M-N M-N	89 %s	88½ 90 107⅓ 107⅓	49	107 107 107 102 102 102 102 102 102 102 102 102 102
New England Power Assn 5s 1948 Debenture 5 %s 1954	4-0	102½ 103	1021/4 103	25 23	102 104
N Y State Elec & Gas 33/48 1964 N Y & Westchester Ltg 4s 2004	M-N J-J	r delik	1108 ½ 109 1191 % 103	Sale	101% 101

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEB. 9

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked High Low	Bonds Sold No.	Range Since January 1 Low High
North Continental Utility Corp— 5½s series A (8% redeemed)1948	J-J		92½ 93½	6	921/2 941/4
Ogden Gas 1st 5s1945	M-N		\$100% 103½ .		1003/4 101
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 3 ¹ / ₄ s1968 1st mtge 3s1971	A-0		1073/4 1081/4	28	107% 109%
1st mtge 3s1971	A-O F-A	II.		14	107% 109
Ohio Public Service 4s1962 Oklahoma Power & Water 5s1948	F-A	==	105½ 105½ 102 102	2 3	105¼ 106½ 101% 102
그들 아이트 아이트 아이들이 아이는 아이트를 가고 하지 않아 하면 하는 사람들이 하는데 있었다. 그는 그들은 아이들	F-A	_	1041/2 1045/8	2	1041/4 105
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964	J-J	=	\$60 64½ 106¾ 106¾ \$106 109	71	
Donn Central Lt & Pur 4 %8 1977	M-N		106% 106%	1	106% 107%
1st 5s	M-N J-D	-	\$106 109 \$1061/4 109		106½ 106½
21/2 1970	J-J		‡108¾ 109		1083/4 1083/4
Philadelphia Elec Power 51/281972	F-A	110	1091/6 1101/4	10	1091/2 1101/4
Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962	M-8	-	106% 107%	3	108 % 108 % 108 % 108 % 108 % 108 % 108 % 109 ½ 110 % 106 % 107 ½
Portland Gas & Coke Co-					
5s stamped extended1950 Power Corp (Can) 4½s B1959	J-J	1023/4	\$101\% 103\% 102\% 102\%	14	101½ 102¼ 101½ 102¾
Public Service Co of Colorado—	M-8	10274	10278 10274	17	10172 10274
1et mige 31/4s 1964	J-D		1073/4 108	14	1071/4 1081/4
1st mtge 3½s1964 Sinking fund deb 4s1949	J-D	<u> </u>	1031/8 1031/4		103 103 1/4
Public Service of New Jersey-					
6% perpetual certificates	M-N	155%	1551/2 1553/4	26	152 155%
Queens Borough Gas & Electric— 5½s series A1952		1001/	1001/ 107		1051/ 107
5½8 series A1952	A-0 J-D	1061/4	106¼ 107 ‡108 108%	8	105½ 107 108 108%
Safe Harbor Water 4½s1979 San Joaquin Lt & Pwr 6s B1952	M-S		1126	15	126 126
ASchulte Peel Estate 6s 1951			‡126 ‡90 98 98 ¹ / ₄	100	90 90
ASchulte Real Estate 6s1951 Scullin Steel inc mtge 3s1951	A-O	98	98 981/4	5 7	90 90 96 981/4
Shawinigan Water & Pwr 4½s1967	A-0		102% 102%	7	102% 104
1st 4½s series D1970	A-0		1023/8 1025/8 1021/2 1021/2	10	102½ 103%
Sheridan Wyoming Coal 6s1947	J-J		‡105		
Southern California Edison 3s1965	M-S		106% 106%	24	106 106%
Sheridan Wyoming Coal 6s1947 Southern California Edison 3s1965 Southern California Gas 3 ¹ / ₂ s1970 Southern Counties Gas (Calif)—	A-0		‡108 108¾	10.77	108 108
1st mtge 3s1971	J-J	57	‡105 10534	200	1051/4 1053/4
Southern Indiana Rys 481951	F-A F-A	91	90 91½ ‡107⅓	39	90 94 106½ 106¾
1st mige 3s. 1971 Southern Indiana Rys 4s. 1951 Southwestern Gas & Elec 3½s. 1970 Southwestern F & L 6s. 2022	M-S	7-	106 1061/4	3	1043/8 1063/4
Spalding (A G) deb 5s 1989 Standard Gas & Electric— 68 (stamped) May 1948 Conv 6s stamped May 1949 Debenture 6s 1951 Debenture 6s Dec 1 1966 Gebender 6s Dec 1 1966	M-N	101	101 101½	26	100 101%
6a (stamped)May 1948	A-O	1011/8	98% 101%	133	963/4 1017/8
Conv 6s stampedMay 1948	A-0	10134	99 1013/4	144	963/4 1013/4
Debenture 6s1951	F-A	1013/8	98½ 102 98½ 101¾	274	96½ 102
Uepenture 68Dec 1 1900	J-D F-A	101¾ 101½		149 149	96% 101% 96% 101%
os goid denembraco	F-A	1011/2	99 1013/4	134	96% 101%
Standard Power & Light 6s1957 AStarrett Corp inc 5s1950	4-0	64	64 673/4	8	64 71
Stinnes (Hugo) Corp-					
Stinnes (Hugo) Corp— $\Delta 7$ -4s 3d stamped1946	. J-J	144	341/4 351/2	5	333/4 37
△ Certificates of deposit					
Stinnes (Hugo) Industries— 7-4s 2nd stamped1946			Court of the Court		
7-4s 2nd stamped1946	A-0	105	35½ 35½ 105 106 105⅓ 105¼ ±110¼ 119	10	27 351/2
Texas Electric Service Ds1960	J-J M-N	100	1051/2 1051/	12	1045/8.106 1043/4.1063/4
Se series A DIRIT DS1900	J-J		11101/4 119	Section 3	118 118
7-48 2nd stamped 1940 Texas Electric Service 5s. 1960 Texas Power & Light 5s. 1958 6s series A. 2022 Toledo Edison 3½s. 1968 United Electric N J 4s. 1949	J-J	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	+4001/ 400	A STATE OF THE STATE OF	106 106
United Electric N J 4s1949	J-D	110½	110 ¹ / ₈ 110 ¹ / ₈	ī	110 111
United Light & Power Co-					
United Light & Power Co— 1st lien & cons 5½s1959	A-0		1041/2 1051/4	11 25	1041/4 1051/4
United Lt & Rys (Delaware) 51/2s_1952	4-0	1043/4	1043/4 1043/4	25	104 1061/4

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Range iday's Asked	Bonds Sold	Range Janu	Since
			High	Low	No.	Low	High
United Light & Railways (Maine) -							
6s series A1952	F-A		1121/2	1121/2	2	1121/2	1123/4
Utah Power & Light Co-					66 S. N. 700	150	
Debenture 6s series A 2022	M-N	1161/4	116	1161/4	5	1153/4	1161/4
Waldorf-Astoria Hotel—							4111
△5s income debs1954	M-3	5934	591/2	61	111	55%	65
Wash Ry & Elec 4s1951	J-D		1104	110		106	106 -
Wash Water Power 3½s1964	J-D		\$1081/2	1101/2		108	1091/2
West Penn Electric 5s2030	A-0		11101/2	111		1071/2	110
West Penn Traction 5s1960	J-D		1118	121		1173/4	1173/4
Western Newspaper Union-					91 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
6s conv s f debentures1959	F-A		11001/2	105		101	1031/2
Mark Rys Co 5s stpd1937	J-D	the sea	\$100			991/2	
△Stamped 5s1947	J-D		1100	1011/2	-	991/2	

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri		Bonds Sold	Range Janua	
			High	Low	No.	Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7sApril 1946	4-0		63	63	6	63	63
Δ20-year 7sJan 1947	J-J		161	65	0.41		\$120 V 6305 V
Bogota (see Mortgage Bank of)					109	Us.	-7
△Cauca Valley 7s1948	· J-D		301/2	301/2	4 8	2834	301/
Danish 5½s1955	M-N		80	801/4	211/10	0/76	801
Extended 5s1953	F-A		‡73½	801/2		71,	Land H.
Danzig Port & Waterways-		Light Line	ALC: MARKET	and that	STORE FERE		
△External 6½s stamped1952	J-J		28	34	28	19	34
ALima City (Peru) 61/2s stamped_1958	M-S	A Section of	171/2	181/4	26	161/2	183
ΔMaranho 7s1958	M-N		\$40 %	411/2		38%	387
Stamped pursuant to Plan A			1.0	Andre S	(0.4 - 1.0 E) A (()	5078	50,
Interest reduced to 21/852008	M-N		2-20				
△Medellin 7s stamped1951	J-L	1 2 1	\$341/2	36		35 1/8	351
Mortgage Bank of Bogota—		1. 4: XI 1.				00 /8	JU ,
△7s (issue of May 1927)1947	M-N		141	45			
△7s (issue of Oct. 1927)1947	A-0		141	45			
AMortgage Bank of Chile 6s1931	J-D		‡16	22		22	22
Mortgage Bank of Denmark 5s1972	J-D	79	78	79	9	75	79
ΔParana (State) 781958	M-8	411/2	411/2	411/2	2	383/4	411
Stamped pursuant to Plan A							15.44
Interest reduced to 21/852008	M-S						
ΔRio de Janeiro 6½s1959	J-3		395/8	395/8	4	373/4	395
Stamped pursuant to Plan A						Table 10	20 20
Interest reduced to 2%2012	J-J						400
ARussian Government 6½s1919	J-IJ	10	93/4	101/2	233	51/4	11'
Δ5½s1921	J-J	101/4		103/8	251		11

¶Trading suspended in new common and preferred, pending court hearing. See Long Island Lighting item in our "Investment News" column.

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

RANGE FOR WEEK ENDING FEB. 9

Baltimor	e Sto	ck	Exc	change				
STOCKS	Friday Last Sale Price	Ra of P	ek's nge 'rices <i>High</i>		Ran	ge Sinc	e Januai Hi	у 1
Arundel Corporation	181/4		181/4	805	7.00	Jan	36.31 1.95 (5)	and the same
Balt Transit Co common vt ce Preferred vt c100 Brager Eisenberg Inc1	3.05 22¾ 	3.00 20 48	3.10 22 ³ / ₄ 48	1,553 837 10	3.00 20 48	Jan Feb Feb	3.65 251/4 56	
Consol Gas E L & Power com*	_	70	70	50	69	Jan	70	Jan
Eastern Sugars Assoc com vtc1		10	10	150	8	Jan	91/2	Jan
Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10	156 47½		156 47½		155 46	Jan Jan	156 47½	Jan Feb
Houston Oil of Texas 6% pfd vtc25	<u></u>	291/4	291/4	30	281/2	Jan	291/2	Feb
Mt Vernon-Woodbury Mills common_100 Preferred 100 New Amsterdam Casualty 2 2 T S Fidelity & Guar 50 50 Western National Bank 20	5 % 39 1/4	3½ 87½ 26¾ 38¾ 38¾	87½ 27¼ 39¼	275	87½ 23¾ 38½	Jan Feb Jan Jan Jan	5% 90 271/4 393/4 383/4	Jan
Baltimore Transit Co 4s 1975 58 series A 1975	76 	71½ 78	76 82½		71 77½	Feb Jan	77 85	Jan Jan

Boston	Stoc	k Exch	iange	
STOCKS—	Friday Last Sale Price	Range	Shares	Range Since January 1 Low High
American Sugar Refining 100 American Tel & Tel 100 American Woolen 50 Anaconda Copper 50	1623/4	50% 51% 160% 163% 11 11% 30% 31%	135 2,264 192	48% Jan 55% Jan 156% Jan 164% Jan 9% Jan 12½ Jan 29 Jan 33½ Jan
Bigelow-Sanford Carpet 6% pfd 100	 381/a	140 140 18 18% 122% 124 37% 38% 74 76% 25% 25%	272 3,440 1,371	130 Feb 1240 Feb 17 Jan 18% Feb 115% Jan 127 Jan 37 Jan 38% Jan 69% Jan 76% Feb 23% Jan 25% Feb
Boston & Maine RR—	68 1134 11 	62½ 68½ 11¾ 12 14 14 11 11 11½ 12¼ 15½ 16½	124 75 100 129	60¼ Jan 68½ Feb 10¼ Jan 14¾ Jan 12 Jan 15 Jan 11 Feb 14½ Jan 11¼ Jan 15 Jan 14¼ Jan 17% Jan

120 01 STOCKS	Friday Last Sale Price	Ra		Sales for Week Shares	Ran	oe Sin	ce Januar	v 1
693 ** 693 **C *********************************	Sale Tille		High-			w		ih d
Boston & Providence RR100			1478	220	41	Feb	49	Jan
Calumet & Hecla5	4.40%	73/4	8	167	73%	Jan	81/4	Jan
Century Shares Trust1	30.84	30.84		16	30.84		31.15	
Cities Service10.		193/4	201/2	53	16%		201/2	Feb
Cliff Mining Co25		90c	90c	100	90c		90c	Jan
Copper Range Co*	87/8	83/4	8 1/8	500	8 5/8	Jan .	91/4	Jan
Eastern Gas & Fuel Associates-								
4½% prior preferred100	823/4	81	823/4	125	81	Feb	83 1/8	
6% preferred100	77	481/4	501/2	125	473/4	Jan	501/2	Feb
Eastern Mass Street Ry com100		4	41/8	225	4	Feb		Jan
6% 1st pfd series A100			105	20	1011/4		1071/2	
6% preferred series B100	73	73	73	70	71	Jan	76	Jan
5% preferred adjustment100		15	15	100	143/4	Jan	17	Jan
Eastern SS Lines Inc common*	- 44	13 40	131/4	1,050 10	13	Jan	14	Jan
\$2 conv preferred*	- 100	197/8	201/2	100	40	Jan	40	Jan
Economy Grocery Stores*		341/2	353/4	596	16½ 31½		20½ 35¾	
Employers Group Assoc* Engineers Public Service1	18%	181/8		34	16	Jan	183/8	
Filene's (Wm) Sons Co*		22	221/2	200	22	Jan	221/2	Feb
First National Stores*	44	42%	44	275	42%		445/8	Jan
General Electric	39	38%	39%	1,487	37%	Feb	40 1/9	Jan
Gillette Safety Razor Co*		151/2	15 1/8	145	15	Jan	17 28	Jan
Hathaway Bakeries class A*	120	83/4	83/4	35	83/4	Feb	834	Feb
Isle Royale Copper15		17/8	2	400	1%	Jan	2	Jan
Kennecott Copper*	37%	371/8	381/8	370	35 1/a	Jan	39 1/8	Jan
Lamson Corp (Del) common5	jama <u>n</u> i i i	73/8	8	680	63/4	Jan	8	Feb
6% preferred50	- 	41	41	10	40	Jan	41	Jan
Maine Central RR common100	7	61/8	71/4	3,320		Jan		Jan
5% preferred100		42		520	411/2		491/2	
Mass Util Associates vtc1		1	11/8	1,000 32	1	Jan		Jan
Mergenthaler Linotype*		66%	68%	The parties of the second second	661/2		68%	r'en
Narragansett Rac'g Assn Inc1	101/2	93/8 173/8		1,260 892	71/2	Jan		
Nash-Kelvinator5	35c	30c		6,632	25c	nsu	18%	
National Service Cos1 New England Gas & Elec Assn—	300	300	430	0,032	200	Jan	45c	rei
5½% preferred*		47	48	130	42	Jan	491/2	Tor
New England Tel & Tel100	1143/4	1121/2		270	109%		115	Fel
North Butte Mining2.50	40c	36c			30c		40c	Jai
Old Colony RR100		27/8	3	2,384	30%		43%	Jar
Pacific Mills	P 3/244 3/	41 1/8		60	417/8	Feb	443/8	Jan
Pennsylvania RR50	35	343/4	35 1/8	1,354	33 1/2	Jan	381/8	Jar
Quincy Mining Co25	31/4	3	3%	810	13/4	Jan	3%	Feb
Shawmut Assn*	153/4		161/8			Jan	161/2	
Stone & Webster Inc*	121/4	11%	123/8	550	103/4	Jan	12%	Feb

For footnotes see page 700.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING FEB. 9

STOCKS—	Friday Last Sale Price		ek's nge Prices	Sales for Week Shares	Ran	ge Síne	ce Janua:	ry 1
Pa		Low	High		Lo	w	Hig	jh
Forrington Co		373/4	38	538	37	Jan	38	Feb
Union Twist Drill	311/2	311/8	317/8	280	30 -	Jan	321/2	
United Drug Inc		171/2	177/8	2,000		Jan	1778	
United Fruit Co	911/8		931/8	520		Jan	937/8	
United Shoe Mach common2	761/2		771/2	200		Feb		Jar
6% preferred2	5 45		45	187		Feb		Feb
U S Rubber1	0	551/2	57 1/a	383	5158	Jan	57½	Feb
Vermont & Mass Ry Co10)	130	130	12	130	Feb	1301/2	Ja
Waldorf System Inc	· Vi dos es	151/8	151/8	85	133/4	Jan	151/8	Fe
Warren (S D) Co	3634		363/4		36	Jan	375/8	Jan
Westinghouse Elec & Mfg5	0 x1201/8		1227/8		115 1/8	Jan	125	Ja
Bonds— American Tel & Tel conv 3s195	3	121	121	\$100	1181/2	Feb	1231/2	Ja

	W		
Chicago Si	AAU L	VAMAI	mora
	UUGA L	a Gilcii	

Chicago	Sto	ek Exch	ange		
	Friday Last Sale Price	Week's Range f	Sales or Week Shares	Range Since	January 1
Admiral Corp common 1 Advanced Aluminum Castings 5 Aetna Ball Bearing common 1 Allied Laboratories common 5 Allied Products Corp common 10 Allied Roducts Corp common 5 American Public Service pfd 100 Armour & Co common 5 Aro Equipment Corp com 1 Asbestos Mfg Co common 1 Achey Truss Wheel capital 4 Automatic Washer common 3 Aviation Corp (Delaware) 3	11 8½ 10½ 130 8½ 20¼ 2½ 8½ 6¾	29 29	6,900 3,300 650 250 100 200 50 5,300 250	Low 10 1/4 Jan 7 1/4 Jan 9 1/2 Jan 16 3/4 Feb 29 Feb 39 1/4 Jan 124 Jan 6 3/4 Jan 20 Feb 1 1/2 Jan 7 3/4 Jan 3 Jan 5 3/4 Jan	
Barlow & Seelig Mfg A common	17½	17 17½ 27½ 27½ 27¾ 27¾ 17 17¾ 17 17¾ 17 17½ 11¾ 12½ 7½ 20¼ 20¼ 39¾ 40¼ 39¾ 40¼ 6½ 26¾ 27¼ 6½ 7¼ 7¼ 7¼ 15½ 15½	100 550 450 310 1,050 50 100 900 100 300 550 100 3,500	17 Feb 26 Jan 1634 Jan 14½ Jan 11½ Jan 20¼ Feb 38¾ Jan 24 Jan 24 Jan 5½ Jan 6¼ Jan 13¾ Jan 13¾ Jan	28 Jan 27¼ Feb 7¼ Feb
Castle & Co (A M) common10 Central Illinois Pub Serv \$6 pfd	25 107½	$\begin{array}{ccc} 25 & 25 \frac{1}{4} \\ 105 & 107 \frac{1}{2} \end{array}$	250 180	22 Jan 99¼ Jan	
Central III Secur Corp— Common	 11/8 130 981/4 123/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 100 6,750 60 530 1,360	7/8 Jan 14 Jan 15 Jan 120 Jan 823/4 Jan 81/8 Jan	1% Jan 15½ Feb 1¼ Feb 131 Jan 98½ Feb 13 Feb
Chain Belt Co common Cherry Burrell Corp common 5 Chicago Corp common 1 Convertible preferred Chicago Flexible Shaft common Chicago Flexible Shaft common Chicago & North Western Ry	93/8 56 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 100 17,050 1,850 300	22¼ Jan 16 Jan 7% Jan 53% Jan 35 Jan	23½ Feb 17 Feb 9% Jan 56 Feb 36 Jan
Chicago & North Western Ry— V t c for common.—— Preferred Chicago Towel Co conv pfd. — Common capital Chrysler Corp common	27½ 68	$\begin{array}{cccc} 27\frac{1}{2} & 29\frac{3}{8} \\ 58\frac{1}{4} & 58\frac{7}{8} \\ 115\frac{1}{4} & 115\frac{1}{4} \\ 68 & 68 \\ 97 & 98\frac{5}{8} \end{array}$	600 300 10 20 300	25½ Jan 54% Jan 115¼ Jan 63 Jan 93½ Jan	30 % Jan 62 % Jan 115 % Jan 68 Feb 98 % Feb
Cities Service Co common	1934 41/4 291/4	19¾ 20½ 4¼ 4¼ 29¼ 29½ 8¼ 8¾ 10¼ 10¼	3,700 100 8,500 250	16¾ Jan 3¾ Jan 28% Jan 7¼ Jan 10¼ Feb	20½ Feb 4¼ Feb 29% Jan 8% Jan 11½ Jan
Container Corp of America— Common 20 Crane Co common 25 Cudahy Packing Co 7% cum pfd—100 Curtis Lighting Inc common 2½	 105¾	28 ³ / ₄ 28 ³ / ₄ 30 30 105 105 ³ / ₄ 4 ³ / ₄ 5 ³ / ₂	100 100 330 220	2834 Feb 26 Jan 104 Jan 378 Jan	30 Jan
Dayton Rubber Mfg common 1 Decker (Alf) & Cohn Inc common 10 Decre & Co common	14½ 17¼ 	26½ 26½ 13½ 14½ 42% 42% 18½ 18% 17¼ 17% 20½ 20½ 4½ 5%	50 250 200 520 . 300 1,100 3,800	23 Jan 13½ Jan 405% Jan 17 Jan 15 Jan c18⅓ Jan 4¼ Jan	26½ Feb 15½ Jan 43 Feb 18% Feb 17% Feb 23 Jan 5% Feb
Eddy Paper Corp (The)* Electric Housenold Util Corp5	1434	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 2,300	41½ Feb 13¾ Jan	43 Jan 15 Feb
Fitz Simons & Cornell Dk & Dredge Co common* Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4	$12\frac{3}{4}$ $17\frac{1}{4}$ 32	$\begin{array}{ccc} 12\% & 12\% \\ 17 & 17\% \\ 32 & 33 \end{array}$	350 700 1,500	12 Jan 13¾ Jan 29 Jan	13 Jan 17½ Feb 34 Jan
General Candy class A 5 General Finance Corp common 1 y Preferred 100 General Foods common 9 General Motors Corp common 10 Gillette Safety Razor common 6 Goldblatt Bros Inc common 6 Godyear Tire & Rubber common 7 Gossard Co (H W) common 9 Great Lakes Dr & Dk com 9	7½ 8¾ 65½ 15¼ ———————————————————————————————————	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,750 200 100 2,000 400 250 100 350 1,500	16¼ Feb 7 Jan 8¼ Jan 41½ Jan 62 Jan 15 Jan 9 Jan 52¼ Jan 16 Jan 20 Jan	16½ Jan 7½ Feb 8¾ Feb 41½ Jan 65½ Feb 16% Jan 11¾ Feb 57½ Feb 17¾ Feb 21¾ Feb
Heileman Brew Co G cap 1 Hein Werner Motor Parts 3 Hibb Spencer Bartlett common 25 Horders Inc common 6 Houdaille-Hershey class 8 7 Eupp Motors common 1	15¼ 17 19 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	950 50 350 120 400 3,900	13¾ Jan 10½ Jan 48 Jan 14¼ Jan 17 Jan 3% Jan	15½ Feb 12 Feb 51 Feb 17 Feb 19½ Feb 5½ Jan
Illinois Brick Co capital	101/4 73/4	$\begin{array}{cccc} 10\% & 11\% \\ 22\% & 24\% \\ 27 & 28 \\ 23 & 23 \\ 7 & 7\% \\ 16\% & 17 \\ 20\% & 20\% \end{array}$	2,450 810 350 100 850 240	7½ Jan 20 Jan 26½ Jan x19½ Jan 6¾ Jan 12½ Jan 18½ Feb	11¼ Feb 24½ Jan 28% Jan 23 Feb 7¾ Feb 17 Feb 20½ Feb
Katz Drug Co common1 Kellogg Switchboard common 5% preferred100 Ken-Rad Tube & Lamp common A Kentucky Util jr cum pfd50 Kimberly Clark common		7 7% 7% 8½ 98 98 30½ 32 52¾ 52¾ 42 42	2,000 2,700 30 750 10 100	6% Jan 7½ Jan 96 Jan 30½ Feb 52¾ Feb 38½ Jan	7% Feb 8½ Feb 98 Feb 32¾ Jan 53¼ Jan 42½ Jan

STOCKS— S	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High			
LaSalle Ext Univ common 5 Leath & Co common 6 Libby McNeill & Libby common 7 Lincoln Printing Co common 1 Lindsay Light & Chemical com 6 Lindsay Light & Gommon 5	81/2	Low High 5½ 5¾ 9 10 8½ 8¾ 6% 7 6 6½ 14 14⅓	1,250 800 1,700 400 400 100	5½ Feb 7½ Jan 7½ Jan 6½ Jan 5½ Jan	6 Jar		
McCord Corp— \$2½ cumulative preference class A class A common mapes Consol Mfg capital Marshall Field common Mickelberry's Food Prod com. Middle West-Corp capital	17 19%	$\begin{array}{cccc} 9 \% & 10 \\ 12 \% & 12 \% \end{array}$	140 150 200 20 1,500 - 300 2,800	34½ Jan 49 Jan 13¼ Jan 35½ Feb 18¾ Jan 9½ Jan 10% Jan	1734 Jar 35½ Fel 20 Jar 1438 Jar 1234 Fel		
Convertible preferred A		32¼ 33½ 19 9½ 9 9½	1,600 250 400		33½ Fe 11 Ja 11 Ja		
Miller & Hart Inc— Common \$1 prior preferred. 10 Minneapolis Brewing Co common 1 Monroe Chemical Co preferred. 0 Montgomery Ward & Co common 0 Montgomery Ward & Co common 0	41/4	4 4½ 13½ 14 11 11 49½ 49½ 3 3⅓ 50¾ 51⅓	100 20 150 1,300	12 Jan 10½ Jan 48½ Jan 3 Jan 48½ Jan	53 1/8 Jai		
Nachman Springfilled common		19% 20¼ 14% 14% 17 18 37½ 37% 38½ 38% 17% 18 14½ 16 32½ 32½ 23% 24½ 145 147 50% 56½	250 250 400 150 350 100 1,600	13	14¼ Fe 20 Ja 31¼ Fel 40 Ja 18½ Ja 16 Fe 32½ Ja 25 Ja 147 Fe 56½ Fe		
Oklahoma Gas & Elec 7% pfd100	127	127 127	10	127 Feb			
Parker Pen Co (The) common 10 Peabody Coal Co class B com 5 6% preferred 100 Penn Elec Switch class A 10 Penn Gas & Elec A common 2 Pennsylvania RR capital 50 Peoples Gas Lt & Coke capital 100 Perfect Circle (The) Co 2 Potter Co (The) common 1 Pressed Stel Car common 1 Process Corp (The) common 2	53/4 101 201/2 21/4 35 721/2 36 6	35¾ 35¾ 6¾ 6¾ 101 105¼ 20½ 21¼ 2¼ 2¼ 35 35¾ 72 72½ 36 6 6 6¼ 18½ 19 3 3	150 250 30 600 300 150 350 600 100	98 Jan 2014 Jan 214 Feb 33% Jan 69% Jan 5 Jan 1634 Jan 278 Jan	73 Ja 106 Ja 214 Fe 24 Fe 38 Ja 724 Fe 36 Fe 64 Ja 19 Fe 3 Fe		
Quaker Oats Co common 100	793/4	78¾ 79¾ 157 157	10	77 Jan 157 Feb	80 Ja 157 Fe		
Raytheon Mfg Co— 6% preferred5 Reliance Mfg Co common10		4% 4¾ 24 24	2,150 50	4% Jan 23½ Jan	5 Ja 24 Fe		
Sangamo Electric Co common. Schwitzer Cummins capital. 1 Serrick Corp class B cohmon. 1 Signode Steel Strap Co pfd. Sinclair Oil Corp. South Bend Lathe Works capital. Spiegef Inc common. 2 St Louis Nat Stockyards capital. Standard Dredge pfd. Common. 1 Standard Oil of Indiana capital. Stein & Co (A) common. 1 Stewart-Warner Corp common. 1 Stewart-Warner Corp common. 1 Sundstrand Machine Tool common. 5 Swift & Co capital. 25 Swift & Co capital. 26 Sangamo Electric Common. 27 Swift & Co capital. 28 Swift & Co capital. 28	24 20½ 6½ 38 25 16¼ 45 21¾ 456 	24 241/4 20 21 61/4 61/2 38 38 21 25 163/6 163/6 15 151/2 303/4 32 211/4 213/4 41/2 43/4 41/2 51/4 41/2 51/4 133/4 14/6 161/2 333/6 343/4	800 900 30 250 2,500 300 1,200 730 250 6,350 1,300 50 450 300 150 850	18% Jan 5% Jan 38 Jan 20 ¼ Jan 15% Jan 15% Jan 22% Jan 30 Jan 20% Jan 3% Jan 3% Jan 23% Jan 18% Feb 4½ Feb 4½ Feb 16% Jan 13 Jan 14 Jan 31% Jan	21 Fe 61/2 Ja 38 Ja 25 Fe 163/4 Ja 233/4 Fe 151/2 Fe 33 Ja 213/4 Fe 181/4 Fe 181/4 Fe 161/2 Fe 343/4 Fe 343/4 Fe		
Texas Corp capital 25 Trane Co (The) common 2 208 South La Salle Street Corp com •	521/4 19 401/2	52¼ 52¼ 18¼ 19 39¾ 40¾	100 450 210	49% Jan 17 Jan 36% Jan	52½ Fe 19 Fe 40¾ Fe		
Union Carbide & Carbon capital* U S Steel common* Utah Radio Products common*	80% 60 9%	805/8 811/4 591/2 621/8 95/8 103/8		79 Jan 58% Jan 7% Jan	81% Ja 64% Ja 10% Fe		
Walgreen Co common	32 ³ / ₆	32 ¹ / ₄ 32 ³ / ₈ 122 ³ / ₄ 122 ³ / ₄ 15 15 ¹ / ₄ 6 ³ / ₄ 7 ¹ / ₈	400 100 250 650	31½ Jan 122½ Feb 14¾ Jan 6 Jan	32½ Ja 122¾ F 15¾ Ja 7½ F		
Wisconsin Bankshares— Common	9½ 8¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550	11% Jan 9½ Feb 7% Jan 39¼ Jan	14 Ja 10¾ Ja 9½ Ja 41½ F		
Unlisted Stocks-	ign to the	400	1	417/	1334 F		
American Radiator & St San com	13% 31 -6	13% 13% 31 31% 	1,200	11% Jan 29¼ Jan 76% Jan 67¼ Jan 5% Jan 38 Jan	13¾ F 33¾ Ja 84½ Ja 73 Ja 6½ Ja 40 Ja		
Curtiss-Wright I General Electric Co. Interlake Iron Corp common Martin (Glen L) Co common I Nash-Kelvinator Corp 5 New York Central RR capital	23 % 17 ½ 22 %	38% 39% 10 10 23% 23% 17% 18% 22% 23%	200 100 1,690	38 Jan 9% Jan 23% Jan 15½ Jan 22 Jan	10¼ Ja 26 Ja 18½ F 26% Ja		
Paramount Pictures Inc. 1 Pullman Incorporated * Pure Oil Co (The) common 6 Radio Corp of America common 7 Republic Steel Corp common 6 Standard Brands common 7 Standard Oil of N J 25 Studebaker Corp common 1 U S Rubber Co common 10	29 18 1/8 12 20 1/4	29 29 % 17% 18 ½ 12 12 ¾ 20 ½ 21 31 ½ 31 ½ 58 ¼ 58 ¾	2,700 7,800 1,600	28 Jan 48% Jan 17 Jan 10¼ Jan 19¼ Jan 29¼ Jan	30½ J: 50 J: 18½ J: 12¾ F 21¾ J: 31½ F 59¾ J:		

Gincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	a January 1 High
Aluminum IndustriesAmerican Laundry Machine	* _ \ 20 _8	23 ³ / ₄ 23 ³ / ₄ 34 ⁷ / ₈ 35 ³ / ₈ 12 12	30	16¾ Jan 32½ Jan 10 Jan	25¾ Jan 35½ Jan 12 Feb
Champion Paper & Fibre	_* 1134 _* 6½ _5 3	33 1/4 33 5/8 11 1/2 11 3/4 6 1/2 6 1/2 3 3 108 1/2 109	200	28% Jan 10 Jan 5½ Jan 2% Jan 107½ Jan	33¼ Feb 1134 Feb 634 Feb 3 Jan 109 Feb

For footnotes see page 700.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEB. 9

STOCKS—	100°7	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Ran	ge Sinc	e Januar	y 1
Transfer Commencer Co	Par		Low	High	Web Indiana	Lo	w	Hig	jh
C N O & T P	50	115% 80 38		109 -117/8 -80 -39 -91/2	809 641 369 50	108 83/8 781/2 313/4 91/4	Jan Jan	110 1234 80 39 91/2	Jan Jan Feb Feb Feb
Dow DrugEagle-Picher			8½ 13%	8½ 15½	60 174	8 13 %	Jan Jan	8 ½ 15 ½	
Foundation Investment pfd Gibson Art	_100		32 40	32 ½ 40 ½	75 420	32 40	Jan Jan	33½ 42½	
Kahn Kroger Lunkenheimer Magnavox Manischewitz	2.50	 30 	13½ 37⅓ 29 12 17	13½ 37½ 30- 12 17	40 217 35 40 100	$12\frac{3}{4}$ $36\frac{7}{8}$ 27 $11\frac{1}{2}$ 16		13½ 37% 30 12 17	
Procter & Gamble		59 % 26	57 1/8 26 4	59 1/8 26 4	398 20 48	56 ³ / ₄ 26 4	Jan Jan Feb	60 26 4 ³ / ₄	Jar Jar Jar
U S Printing common	 50	16	15 ½ 43 ½		393 38	14 1/4 43	Jan Jan	16 1/4 44 5/8	
Unlisted— American Rolling Mill City Ice & Fuel Communis Gas General Motors Standard Brands Timken Roller Bearing	10	17 ⁵ / ₈ 22 ½ 4 ½ 65 ⅓ 31 ¾	16 % 22 ½ 4 ½ 64 % 31 54 %	225/8 4 1/2 65 3/4 31 5/8	100 375	20 1/8 4 62 1/8 26 1/8	Jan Jan Jan Jan Jan Jan	18 1/8 22 7/8 4 5/8 65 3/4 31 5/8 55 1/8	Jar Jar Fel Fel

Cleveland Stock Exchange

	Wriday Last	Week's Range	Sales for Week	Pane	a Since	Januar	v 1
STOCKS—	Sale Price	of Prices	Shares	Lou		Hic	
Akron Brass Mfg50 Basic Refractories		20w High 6½ 6% 6 6	200 25	63/8		6 ³ / ₄	Jan
Cherk Controller 1 Cleveland Cliffs Iron preferred 5 Cliffs Corp common 5 Commercial Bookbinding 6 Eaton Mfg 6	21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	515 982 2,669 10 75	80 1/4 18 3/4 15	Jan Jan Jan Jan	213/4 881/2 203/8 15	Feb
General Tire & Rubber Co25 Goodyear Tire & Rubber* Greif Bros Cooperage class A*		a30 ½ a30	87 130 100		Jan	561/2	Jan
Halle Bros. preferred 100 Preferred 100 Interage Steamship * Jaeger Machine * Jones & Laugnlin *	351/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	53 245 435 55 16	33 23 1/4	Jan Jan	18 1/4 52 1/2 35 1/2 26 1/2	Jan Feb
Kelley Island Lime & Tr	14 1/4 9 7/8 	141/4 143/8 93/4 101/8 28 28	3.018 2,126 100	$\begin{array}{c} 14 \\ 7\frac{1}{2} \\ 24\frac{1}{2} \end{array}$		14½ 10⅓ 28½	Feb
McKee (A G) class B	=	47½ 47½ 23¾ 25 5¼ 5¼	100 1,095 100	43½ 23½ 4½		47½ 25 5½	Feb Feb Jan
Nestle LeMur class A	75%	$\begin{array}{ccc} 7\frac{1}{2} & 7\frac{5}{8} \\ 25 & 25\frac{1}{4} \end{array}$	1,110 410	7½ 23	Jan Jan	73/4 25 1/4	Jan Jan
Packer Corp Patterson-Sargent Richman Bros River Rairin Paper Seiberling Rutber Octoberling Rutber Contact Oi of Ohio Thompson Products Inc		18 1/4 18 1/4 17 3/4 18 41 3/4 42 45/8 45/8 11 1/2 11 1/2 a52 5/8 a53 a 47 3/8 a 48 3/8	69 526 1,190 50 20 133 178	10		18 ¹ / ₄ 18 42 ¹ / ₂ 4 ⁵ / ₆ 11 ¹ / ₂	Jan Jan Feb
Van Dorn Iron Works	91/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,280 1,700 614 77 85	18½ 75% 14¼ 	Jan	22 9½ 15½ 	
Cleveland Graphite Bronze com 1 General Electra common Glidden Co common Industrial Rayon common Interlake Iron Common Iron Iron Iron Iron Iron Iron Iron Ir	=	a45 1/4 a45 3/4 a38 3/4 a39 5/8 a26 a26 a39 7/8 a39 7/8 9 3/4 9 3/4	55 303 45 30 190	=======================================		Ē	===
New York Central RR comOhio Oil commonOhio Steel commonOU S Steel commonOyoungstown Steel Door common	201/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	575 122	 			=======================================

WATLING, LERCHEN & Co.

Members

New York Stock Exchange Detroit Stock Exchange New York Curb Associate Chicago Stock Exchange

Ford Building DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High
A'len Electric common 1 Atlas Drop Forge common 5 Baldwin Rubber common 1 Brown, McLaren common 1 Burroughs Adding Machine 1	12 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	112 4,017	2½ Jan 11 Feb 10½ Jan 1% Jan 14 Jan	2% Jan 11 Feb 12 Feb 2% Feb 15% Jan
Consolidated Paper common10 Continental Motors common1		21 21 103/8 103/8	100 2,400	18 Jan 8% Jan	21 Feb 10% Feb
Detroit & Cleveland Nav common10 Detroit Edison common20		$6\frac{3}{4}$ $7\frac{1}{8}$ $22\frac{1}{2}$ 23	1,500 3,047	6¾ Jan 21¼ Jan	7¾ Jan 23 Feb

For footnotes see page 700.

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since .	January 1
Par		Low High	r	Low	High
Detroit Gray Iron common5 Detroit-Michigan Stove common1 Detroit Steel Corp common5	15/8 63/4 16	15/8 15/65/8 7 16 16	8 1,100 1,130 750	1½ Jan 5¾ Jan 15½ Jan	15% Jan 7 Feb 16½ Jan
Federal Motor Truck common* Frankenmuth Brewing common1	Ξ	103/4 103/ 5 5 5 7		10 Jan 4¼ Jan	10¾ Feb 5½ Feb
Gar Wood Industries common 3 Gemmer Mfg B ° General Finance common 1 General Motors common 10 Goebel Brewing common 1 Graham-Paige common 1	8 ' -7% -41% -71/4	7% 8½ 16½ 16½ 7% 7% 7% 65¼ 64½ 4½ 7¼ 7%	2 100 8 1,130 4 1,124 8 5,958	7½ Jan 14½ Jan 7 Jan 625% Jan 3¾ Jan 5¾ Jan	8 1/4 Feb 16 1/2 Feb 7 3/8 Feb 65 1/4 Feb 4 1/8 Feb 8 Jan
Hoover Ball & Bearing common 10 Hoskins Mfg common 2½ Houdaille-Hershey B 8 Hudson Motor Car common 4 Hurd Lock & Mfg common 5	13 1878 71/8	25 25 13 13 18% 187 18½ 19 7½ 7!	% 100 755	23½ Jan 12½ Jan 16% Jan 15% Jan 6¾ Jan	25 Jan 13½ Jan 19 Feb 19 Feb 7¼ Jan
Kingston Products common 1 Kinsel Drug Common 1 Lakey Fdry & Mach common 1 LaSalle Wines common 2	4½ 1¾ 5	4 41 13% 1 5 5, 634 6	2,450	3½ Jan 1¼ Jan 4¼ Jan 6¾ Feb	4 1/8 Feb 1 1/2 Feb 5 1/4 Feb 7 1/2 Jan
Masco Screw Prod common 1 McClanahan Oil common 1 Michigan Die Casting common 1 Michigan Sugar common * Preferred 10 Mid-West Abrasive 50c Murray Corp common 10	35c 3¼ 15/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	c 4,009 3/8 900 5/8 975 1/4 100 500	1¼ Jan 32c Jan 2% Jan 1½ Jan 9¼ Jan 2¼ Feb 13% Jan	134 Feb 42c Jan 338 Feb 158 Jan 1014 Feb 318 Jan 1558 Feb
Packard Motor Car common Park Chemical Co common 1 Parke, Davis common Parker Wol common Peninsular Mtl Pr common J Pfeiffer Brewing common Prudential Invest common 1	6.78 3.14 2.34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/8 200 1,030 78 698 1/4 5,630 155	5% Jan 1911 3% Feb 191 29% Feb 13 Jan 2% Jan 10 Feb 2½ Jan	7¼ Feb 3¼ Jan 31 Jan 14½ Jan 3¼ Feb 10 Feb 2¾ Feb
Rickel (H°W) common2 River Raisin Paper*	- 4 3/4	4 1/8 4 4 3/8 4	1/8 207 3/4 2,217	4 Jan 3¾ Jan	4½ Jan 4½ Jan
Scotten-Dillon common 10 Sheller Mfg common 1 Simplicity Patt common 1 Standard Tube class B com 1	12½ 75% 	$\begin{array}{cccc} 12\frac{1}{2} & 12\\ 7\frac{1}{2} & 7\\ 4 & 4\\ 2\frac{7}{8} & 3 \end{array}$	5/8 1,150	12½ Jan 7 Jan 4 Feb 2% Jan	13¼ Jan 7% Feb 5% Jan 3½ Feb
Timken-Detroit Axle common	4½ 6½ 5½ 39	67/8 7	1/8 2,450 1/8 1,400 1/2 7,980 676	38 Feb 3½ Jan 6¼ Jan 4¾ Jan 37 Jan 5½ Feb	38 Feb 41/8 Jan 71/8 Jan 51/2 Feb 391/4 Jan 6 Feb
Warner Aircraft common1 Wayne Screw Products common4	13/4 55/8	15/8 1 55/8 5	3/4 5,005 3/4 900	1% Jan 5 Jan	1% Jan 5% Jan

Los Angeles Stock Exchange

LU3 MIIS	CICO GIOGIE PIVOS			And 184			
STOCKS—	Friday Last Sale Pri	Week's Rang	s Sales e for Week		e January 1		
Par		Low Hi		Low	High		
Aireon Mfg Corp	4 ³ / ₈ 2 ¹ / ₄ 4 2.10	$ \begin{array}{cccc} 7\frac{1}{2} & 7 \\ 4\frac{1}{8} & 4 \\ 51 & 51 \\ 2\frac{1}{4} & 2 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% Jan 4¼ Jan	8 Jan 5% Jan 51 Feb 2¼ Jan 4½ Jan 195 Jan		
California Packing Corp com	85 a96% 21½ a68	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 77 39 425 ½ 2,045 34 250 12 100	28	28¾ Jan 85 Feb 94 Jan 25½ Jan 28½ Jan 12 Jan 71 Jan		
Electrical Products Corp	510 15 ¹ / ₄ a55 ⁷ / ₈	510 5: 15 ¹ / ₄ 16	11 200 40 600 10 15 1 ₆ 865 8 1,200 1 ₂ 97?	13 Jan 6½ Jan 62¼ Jan 54½ Jan	510 Feb 16 1/8 Feb 8 Feb 64 7/8 Jan 54 1/2 Jan		
Hancock Oil Co A common	16	14c 1 14%	2c 1,000 5/8 750 1/4 1,938 4c 1,000 16 1,837 0c 206	53 ³ 4 Jan 77 ¹ / ₂ c Jan 15 ¹ / ₈ Jan 3 ³ / ₆ Jan 13 ² / ₆ Jan 13 ¹ / ₂ Jan 45 ² / ₆ Jan 19 ³ / ₈ Jan	60% Feb 90c Jan 18% Jan 5½ Feb 14c Jan 16 Feb 60c Jan 22¼ Jan		
Menasco Mfg Co1 Mt Diablo Oil, Mining & Dev Co1 Nordon Corporation Ltd1 Northrop Air *	1.45 17c 7½	15c 1 71/8 7	0c 1,100	1.45 Jan 70c Jan 8c Jan 6% Jan 20c Jan	1.75 Jan 72½c Jan 17c Jan 8½ Jan 26c Feb		
Pacific Clay Products * Pacific Finance Corp common 10 Parific Gns & Elec common 25 5½% 1st pf 25 Pacific Lighting Corp common * Pacific Western Oil Corp 10	a4934	a14 a14 35 % 35	7 ₈ 621 36 144 7 ₈ 105	678 Jan 34½ Jan 36 Feb 48¾ Jan 20 Feb	8		
Republic Petroleum Co common1 Richfield Oil Corp common* Warrants* Ryan Aeronautical Co1	12 1/2	12% 12 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ Jan 10¼ Jan % Jan -6% Jan	8¾ Jan 12½ Feb 1½ Jan 9% Jan		
Safeway Stores Inc	16	16 16	1/2 100	41% Jan 26% Jan 54 Jan 15¼ Jan 11 Jan	43 Jan 26% Jan 60 Feb 16% Jan 14% Jan		
Southern Calif Edison Co Ltd. 25 6% preferred class B. 25 5½% preferred class C. 25 Southern Pacific Company 5 Standard Oil Co of Calif 5 Sunray Oil Corp. 25	28 % 41	31 31 30 ³ / ₄ 30 40 ⁵ / ₈	3% 2,074 1½ 1,085 0¾ 327 41 675 1¼ 3,571 7 300	26% Jan 30½ Jan 30½ Jan 39¼ Jan 39 Jan 6¼ Jan	41¼ Feb 7¼ Jan		
Taylor Milling CorpTransamerica CorporationTranscontinental & West Air, Inc	2 11½	111/8 1	$\begin{array}{ccc} a15 & 25 \\ 1\% & 2,913 \\ 28 & 259 \end{array}$	15 Jan 10¼ Jan 28 Feb	15 Jan 11% Jan 28 Feb		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEB. 9

	Friday Last	Week's Range	Sales for Week	Range Sinc	e January 1
BTOCKS	Sale Price		Shares	Low	High
Pat	00	Low High 211/4 221/4	3,486	201/e Jan	221/4 Fe
Union Oil of California25 Universal Consolidated Oil Co10	22 185/8	183/8 191/8	2,675	15% Jan	19 /8 re
Vosemite Portland Cement pfd10	1.45	1.45 1.45	100	1.45 Feb	1.45 Fe
Mining Stocks—			250	6¼ Jan	73/4 Fe
Joska Juneau Gold Mng Co10		7½ 7½ 9c 9c	3.000	7c Jan	10c Fe
Black Mammoth Cons Mining Co10c	-	2½c 3c	3.000		
Calumet Gold Mines Co	7c	4½c: 8c	11,200	2½c Jan 2½c Jan 1.00 Jan 2½c Jan 6c Jan	8c Fe
Cons Chollar G & S Mng Col1		1.05 1.10	600	1.00 Jan	1.15 Jan
		4c 4c 7c 7c	1,300 1,000	2½c Jan 6c Jan	7c Ja
Zenda Gold Mining Co25c		7c 7c	1,000		
· Unlisted Stocks-	71 TEV		D. L. Valen		
	131/2	131/2 133/4	1,060 100	12 Jan 421/2 Jan	13¾ Fe 42½ Ja
American Smelt & Refin Co		421/2-421/2	721	42½ Jan 161 Feb	161 Fe
		161 161 a46% a46%	25	101 105	
American Viscose Corp. 14 Anacends Copper Mining Co. 56 Armour & Co (III) 5 A T & S F Ry Co. 100 Atlantic Refining Co. 25 Aviation Corporation 25 Baldwin Locomotive Works vtc 13 Barnsdall Oil Co 5 Bendix Ayiation Corp 5		31 1/2 31 1/2		291/4 Jan	33% Ja
Armour & Co (III)	8.5/8	31½ 31½ 8½ 8%	1,570	6½ Jan	8% Ja
A. T. & S. F. R.V. Co100		a78% a80 a35¼ a35%	132	77¼ Jan	77¼ Ja
Atlantic Refining Co25		8351/4 8351/8 61/8 61/8	75	5% Jan	6% Fe
Aviation Corporation3	6 ³ / ₄ 27 ³ / ₄	273/4 273/4	500	26½ Jan 17½ Jan	273/4 Fe
Baldwin Locomotive Works Vic5	211/2			17½ Jan ·	215a Fe
Bendix Aviation Corp5		a541/4 a541/4	35		
Bethlehem Steel Corp		a69% a71%	235	68¼ Jan	713's Ja
Bendix Aviation Corp		20 %: 21 %: a54 ¼: a54 ¼: a69 %: a71 %: a18 ½: a18 34: a34 5%: a39 5%: a40 11 ¼: 11 ¼: a39 %: a49 5%:	51	17¾ Jan 34% Jan	185% Ja 34% Ja
Borden Co15	a397a	834% 834% 0205 040	145	31/8 0411	5178 04
Borg-Warner Corp	838.8	111/4 111/4	175	10% Jan	12 Ja
Canadian Facilic Ranway Co	a397/a	a39% a40 %	140	39½ Jan	39½ Ja
	<u> - 1</u>	a4958 a4958	25	48½ Jan	48½ Ja
				4¼ Jan 16¾ Jan	434 Fe
Commercial Solvents Corp* Commercial Solvents Corp					
	12/16			3/4 Jan	√ ₈ Ja
Commonwealth & Southern Corp	12/10	18½ 18½ 10½ 10% a31¾ a32%	237	TO OWIT	21 Ja
Commonweath & Southern Solveston Cons Vultee Aircraft Corp 11 Continental Motors Corp 1 Continental Oil Co (Del) 5 Crown Zellerbach Corp 5	101/2	101/2 107/8	1,044	9 Jan	10% F
Continental Oil Co (Del)5	a3258	a31¾ a32%	221		
Crown Zellerbach Corp5	-77	211/2 213/4	450	5¾ Jan	6½ Ja
Curtiss-Wright Corp	57/8	5 /8 0 5 10 1/4 9 10 1/4	25	19¼ Jan	2038 Ja
Class A5		5 % 6 a 19 ¼ a 19 ¼ 10 ¾ 10 ¾	143	9% Jan	11 F
Electric Bond & Share Co				201/ Top	207/- Ta
General Electric CoGeneral Foods CorpGoodrich (B F) Co	391/2	393/8 391/2 a403/8 a413/4	35	38 1/8 Jan	39% Ja
General Foods Corp	a583/8	a58% a58%	50	54½ Jan	54½ Ja
Goodrich (B F) Co	73/8	73/8 8		5¾ Jan	8 Ja
Goodrich (B F) CO	(248 1/2 a48 1/2	10	50¼ Jan	51% Ja
Interlake Iron Corp*	7	10 10	200	9¾ Jan 30 Jan	10¼ Ja 30 Ja
Int'l Nickel Co of Canada	a293/4	a29¾ a30 23 23½	160 952	18% Jan	23½ Fe
Int'l Nickel C5 of Canada Int'l Tel & Tel Corp Kennecott Copper Corp	0371/2	a371/8 a383/8	410	18% Jan 37% Jan	385 ₈ Ja
		81/2 85/8	2,015	7% Jan	8¾ J8
McKesson & Robbins Inc	100	92679 92678	20		E13/ 7
Montgomery Ward & Co, Inc*	a50%	a5034 a513/a	270 1,220	48½ Jan 22 Jan	51% Ja 26½ Ja
New York Central RR	10	23½ 23½ 958 10	768	95% Jan	103/4 Ja
North American Co	a215/8	a21% a21%	441	19% Jan	21 F
North American Co*	191/2	191/2 191/2	229	· 18½ Jan	19½ Ja
Packard Motor Car Co	63/4	61/4 71/4	10,230	5% Jan	71/4 F
Paramount Pictures, Inc1	a287/8	a28 % a29 % 35 35	179 600	33% Jan	36 J
Pennsylvania Railroad Co	a26 1/8	35 35 a26 1/8 a 26 3/4	363 230		OH1/ T
Ohio Oil Co Packard Motor Car Co Paramount Pictures, Inc. 1 Pennsylvania Railroad Co 50 Phelps Dodge Corp 25 Pure Oil Co Pacific Corp of America	a2078 a18	a17% a18%	230	26 ¼ Jan 17 ½ Jan 10 ½ Jan 19 ¾ Jan 101 ¼ Jan 13 ¾ Jan 34 ¼ Jan	183's Ja
Radio Corp of America	12	a17% a18% 12 12%	3,556	10½ Jan	123/4 F
Radio Corp of America Republic Steel Corp. Sears, Roebuck & Co. Socony-Vacuum Oil Co. Standard Brands, Inc. Standard Brands, Inc. Standard Brands, Inc. 25	201/4	201/8 21	1,105	19% Jan	213/4 J 1061/4 J
Sears, Roebuck & Co	a1043/8	a104% a105 1/8 15% 16		1334 Jan	16 F
Socony-Vacuum Oil Co15	16 	a37 a38	180	341/8 Jan	
Southern Railway Co		a31 a315/8	82	29% Jan	30 1/4 J
Standard Oil Co (Ind)25	a363/4	a36% a37	80	35¼ Jan	363's J
Standard Oil Co (N J)25		581/2 581/2	269 50	57½ Jan 11% Jan	58 ³ 4 J 11 ⁵ 8 J
Standard Oil Co (N J) 25 Standard Oil Co (N J) 25 Stone & Webster Inc 6 Studebaker Corp 25	A40 - 640	a12 1/8 a12 1/8 23 1/2 23 3/4	734	18% Jan	2334 F
Studebaker CorpS Swift & Co		34 34	170	34 Feb	34 F
Swift & Co25		a521/2 a53	153	49½ Jan	49½ J
Texas Gulf Sulphur Co		a381/4 a381/4	30	772/ 7	1054 F
Tide Water Assoc Oil10	181/2	183/8 185/8	997	17% Jan	18 % F
Swiff & Co		a80¾ a81 a1165a1165a	25	117½ Jan	117½ J 33% F
Union Pacific Railroad Company 100		33% 33%	207	33% Feb	33% F
		29% 30%	32	32 Jan	32:4 0
United Aircraft Corp		15/8 13/4	1,820	1¼ Jan	134 F
U S Rubber Co	804/8	a54% a56	55	F07/ 7	641/ 7
United States Steel Corp		61% 21% 14 14%	463 575	59% Jan 13% Jan	64 1/8 J 14 3/4 F
Warner Bros Pictures Inc5	0451/-	14 14% a45% a46%	575 212	44½ Jan	47 J
Western Union Tel Co class A	81193/4	a119¾a122¾	140		
United States Steel Corp Warner Bros Pictures Inc. 5 Western Union Tel Co class A 5 Westinghouse Elec & Mfg Co 50 Willys-Overland Motors Inc. 1 Moslworth Company (F W) 10	173/4	173/4 185/8	360	17½ Jan	18% F
Woolworth Company (F W)10	a421/8	a421/8 a435/8	125	41 Jan	41 Ja

K	Charles C. W. Letter at	1911 SOUND			
	PU		CIAL	Exchan	-
	Philade	ınnıa	>Inck	PYCHAN	VH.
	migue	SHIBBER	ALVAN	WWW ABLOOM	2

American Stores	Friday Last Sale Price	of P	nge rices	Shares		1000	nce Jan			
Par		Low	High		Lo	10		Hig	n	
American Stores	162½ 19 27½ 	160 % 18 ½ 26 % 59 ¾ 11 5 % 13 ½ 13 ½ 13 %	19 28	1,177 450 685 375 1,157 367	157½ 163% 251% 5734 101% 10½ 9234	Jan Jan Jan Jan Jan Jan	164 19 28 60 12 14	1/4 3/4	Jan Jan Feb Feb Feb Feb	
Curtis Pub Co common Prior preferred Light 13½ Electric Storage Battery General Motors 10 Gimbel Brothers 5 Jacobs Aircraft Engine Co 1 Lehigh Coal & Navigation Lehigh Valley RR 50	19½ 48 65½ 	615/8 191/8 461/2 641/2 235/8 41/4	41/4 141/8		59 1/8 16 44 7/8 62 21 5/8 4 12 1/8	Jan Jan Jan Jan Jan Jan Jan Jan	61 19 48 65 14	7/8 3/4 1/8 5/8 3/8	Feb Feb Jan	利力 200mm 対方をできた。

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Ran	ge Sino	e Januar	y 1
Par	Date 2 1100	Low	High		Lo	CONTRACTOR AND ADDRESS OF THE PARTY OF THE P	Hi	
National Power & Light	-83/4	85/8	91/8	1,541	71/4	Jan	9 1/8	
Pennraad Corn		61/8	61/2	9,572	51/4	Jan	67/8	
Pennroad Corp1 Pennsylvania RR50	35	3434	35%	4,306	32%	Jan	381/2	
Pennsylvania Salt Mfg10	10.00 may	39%	39%	300	381/4	Jan	41	
Philadelphia Electric Co common	241/2	231/2	245/8	6,626	21	Jan	24%	
\$1 preference common	267/8	26	267/8	1,504	247/8	Jan	267/8	
4.40% preferred100	140 LANG.	118%	118%	23	117	Jan	1197/8	
Phila Elec Pow 8% pfd25	311/8	31	311/4	327	301/2	Jan	313/4	
Phila Insulated Wire		19	191/4	70	18	Jan	191/4	
Phila Insulated Wire* Phileo Corp3	35%	35 %	36-	272	331/8	Jan	36	Fe
Reading Co common50	213/4	211/8	213/4	156	19%	Jan	231/8	
2nd preferred50	371/8	367/8	371/8	186	363/4	Jan	381/8	
Reo Motors1		231/8		42	153/4	Jan	241/8	
Salt Dome Oil Corn	The state of the s	91/8	93/4	110	91/8	Feb	103/8	
Scott Paper common	43 %	43	43 %	302	427/8	Jan	44 1/8	
Sun Oil		593/8	59%	232	573/8	Jan	59 %	
Scott Paper common Sun Oil Tonopah Mining 1	11/8	1	11/8	6,310	1	Jan		Ja
Transit Invest Corp preferred25	23/4	21/2		3,632	17/8	Jan		Ja
United Corp common	11/2	11/2	13/4	895	11/4	Jan		Fe
\$3 preferred (403/4	41 1/8	403	38%	Jan	417/8	
United Gas Improvement131/2	153/4	15	16	4,055	13%	Jan	16	Fe
Westmoreland Coal20		31	31	10	301/2	Jan	311/2	Ja

Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	of Prices	Sales for Week Shares	a facility of the second		ce Januar	
Par		Low High		Lot	w	Hi	gn
Allegheny Ludlum Steel		29 ¼ 29 ¾ 4 ¾ 4 ½ 10 ¾ 10 ½ 14 ½ 15 ¼ 9 ¾ 4 ¼ 4 ¾ 4 ¼ 21 21 5 ½ 6 19 ¾ 19 ¾ 21 5 ½ 6 19 ¾ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½	95 67 313 100 423 150 54 1,160 40 635 959	28 ½ 3 % 10 % 13 9 % 4 ½ 20 ¼ 5 ½ 18 % 10 % 1 % 1 %	Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan	10 % 15 ¼ 10 4 % 2 ½ 6 % 20 12 % 10 ½	Jan Jan Feb Jan Jan Jan Jan Jan
Pittsburgh Brewing common Preferred Preferred Pittsburgh Forgings 1 Pittsburgh Plate Glass 25 Pittsburgh Screw & Bolt Corp Pittsburgh Steel Foundry preferred 100 Reymer & Bros 8 San Toy Mining 1 Shamrock Oil & Gas common 1 Standard Steel Springs 1 Vanadium Alloys Steel 1 Westinghouse Elec & Manuf	11 1/4 30 1/2	3½ 3½ 61 61 61 17½ 17½ 17½ 124¾ 125¾ 6¾ 7½ 45½ 45½ 1½ 1¼ 1¼ 9 9 5c 5c 10 10 10 11¼ 11½ 34½ 34¾ 30 30% 119½ 119%	100 70 125 1,180 15 300 250 3,000 280 520 365	15% 11834 61/8 45 1 9 5c 91/2 97/8 34	Jan Jan Jan Jan Jan Feb Jan Jan	451/2	Feb Feb Jan Feb Jan Jan 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	Ra	ek's inge Prices	Sales for Week Shares	Ran	ge Sinc	e Januai	y 1
Par		Low	High		Lo	w	Hi	gh
American Inv 5% pfd 50 Burkart Mfg common 1 Century Electric Co 10 Columbia Brewing common 6 Dr Pepper common 6 Falstaff Brewing common 1 Griesedieck-Western Brewing com 6 Hussmann-Ligonler common 6 Hutig S & D common 5 Hydraulic Pressed Brick com 100	32	49 32 8 14 24 ¹ / ₄ 16 ¹ / ₂ 37 ¹ / ₂ 11 ³ / ₆ 15 ⁷ / ₈	49 32 83/8 14 241/4 161/2 38 133/4	35 75 200 10 30 35 105 335 275	16½ 36 10½	Jan	17½ 38 13¾ 16 2½	Jan Jan Jan Feb Feb Jan
Preferred	40 ¼	8 14 10 17 ³ / ₄ 20 ¹ / ₂ 28 ¹ / ₂ 18 49 ¹ / ₄ 19 ¹ / ₂ 12 ³ / ₄ 12 ¹ / ₆	40 1/4 8 1/2 14 10 17 3/4 20 1/2 28 1/2 18 1/4 49 1/2 19 3/4	110 433 214 135 930	11½ 9¼ 17½ 20 27½ 17¼ 42½ 19 11½ 13 35	Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	411/2 81/2 14 10 181/4 201/2 281/2 181/4 50 211/2 13 121/2 14 371/2	Feb Feb
St. Louis Pub Serv 25-yr conv inc. 1964		801/2	801/2	\$800	801/2	Feb .	80½	Feb

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEB. 9

Toronto	Stoc	k I	xc	hange	•	
	Canadia	Fund	is			
STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since	January 1
Par		Low	High	4, 0110	Low	High
Abitibi Power & Paper common		3 47 ³ / ₄ 150 -8 ¹ / ₂ c 114 1.57	3 48½ 150 10c 114 1.60	350 1,345 10 9,000 5 800	3 Jan 46¾ Jan 142 Jan 7½c Jan 113 Jan 1.50 Jan	3% Jan 51% Jan 159 Jan 10c Feb 114½ Jan 1.68 Jan

STOCKS—	Friday Last Sale Price	R of	eek's ange Prices	Sales for Week Shares			nce	Januai	
Par		Low	High		Lo	w		A STATE OF	gh
Alberta Pacific Consolidated 1 Aldermac Copper 8 Algoma Steel common 100 Aluminium Ltd common 100 Aluminium Co. of Canada 5% pfd. 100	 102	14c 15 1/8 98 1/2 101	17c 16c 15 1/8 98 1/2 102 101 1/2	5,900 44,550 10 20 253 375	143/4	Feb Jan Jan Jan		17c 20c 185% 99 105 102	Jan
Anglo Canadian Oil	84c 84c	78c 8.70 81c	94c 9.20 84c	57,350 2,224 9,500		Jan Jan Jan		94c 9,20 86c	Feb

For footnotes see page 700.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEB. 9

	Friday	Week's	Sales	R/	INGE FOR WEEK	K ENDING FEB. 9		Friday	Week's	Sales		
STOCKS—	Last - Sale Price	Range	for Week Shares	Range Since	January 1 High	STOCKS—	Par	Last Sale Price	Range of Prices Low High	for Week Shares	Range Since	High
Area Gold Mines LtdArjon Gold MinesArmistice Gold	.1 22c .1 14c	21c 22c 13½c 14½c 31c 34c	2,200 14,300 4,500	16½c Jan 10c Jan 28c Jan	22c Feb 16c Jan 35c Jan	Falconbridge Nickel Mines	•	5.15 38	85% 85% 4.90 5.50 37½ 38	10 12,895 355	8 Jan 4.30 Jan 37 Jan	9¼ Jan 5.50 Feb 38 Jan
Ashley GoldAstoria Quebec MinesAubelle Mines Ltd	1 7c 1 16¼c 1 38c	7c 7c 16c 17½c 38c 41c 76c 80c	200 18,950 34,800 17,700	6c Jan 16c Jan 36½c Jan 74c Jan	7½c Jan 19½c Jan 46c Jan 85c Jan	Fanny Farmer Candy Shops Federal Grain common Preferred Federal Kirkland Mining		3½ 7½c	3½ 3½ 69 70 6¾c 7½c	500 75 21,500	3¼ Jan 65 Jan 5c Jan	4¼ Jan 75 Jan 7½c Jan
Aunor Gold MinesBagamac MinesBankfield Consolidated Mines		4.05 4.20 14c 15c	4,215 15,125	3.60 Jan 13c Jan	4.25 Jan 16c Jan	Fleet AircraftFord Co of Canada class AClass B		3 1/8 26	37/8 4 251/4 26 251/2 251/2	825 1,030 75	3½ Jan 24¾ Jan 25½ Feb	41/8 Feb 26 Jan 251/2 Feb
Bankfield Consolidated Mines Bank of Montreal Bank of Nova Scotia Barkers Bread preferred	10 10	12½c 15½c 17 17¼ 29% 29% 43½ 43½	31,600 190 380 25	10½c Jan 17⅓ Jan 28½ Jan 42 Jan	15½c Feb 17¾ Jan 30 Jan 44½ Jan	Foundation Co Francoeur Gold Mines Frobisher Exploration	:	21 66c 9.00	21 2134 66c 72c 8.65 9.25	45 37,450 22,565	21 Jan 59c Jan 7.65 Jan	21¾ Feb 72c Feb 9,25 Feb
Base Metals MiningBathurst Power class A	* 13c * 17½	13c 13½c 16¾ 17½	12,900 1,000	1234c Jan 14 Jan	14¾c Jan 17½ Feb 2.29 Jan	Gatineau Power common 5% preferred 5/2% preferred	100	97 11	11 11¼ 97 98 103½ 104	585 130 30	10½ Jan 97 Jan 103¼ Jan	11¼ Jan 99½ Jan 105 Feb
Bear Exploration & Radium Beattie Gold Mines Ltd Beatty Brothers Class A Class B	1.80	1.92 2.18 1.77 1.85 30½ 30½ 22½ 22½	131,170 34,899 100 25	1.80 Jan 1.56 Jan 22¾ Jan 22½ Feb	1.86 Jan 33 Jan 24 Jan	General Products Mfg A Preferred General Steel Wares common	100	== :	$5\frac{1}{2}$ $5\frac{1}{2}$ 92 92 $15\frac{1}{2}$ 16	148 30 80	5 Jan 92 Feb 15½ Feb	6½ Jan 92 Feb 17 Jan
Bell Telepnone of Canada 1 Belleterre Gold Mining 1 Berens River Mines 1 Bertram & Sons 1	00 163 -1 -1 1.05	162 163 1/4 10 10 1/2 1.00 1.05 19 3/4 19 3/4	383 1,100 5,600 20	161 Jan 10 Jan 90c Jan 19 ³ ⁄4 Feb	165 Jan 10% Jan 1.05 Jan 22 Jan	Preferred Giant Yellowknife Gold Mines Rights	100	9.50	101 ³ / ₄ 103 9.50 10 50c 50c	40 6,353 60	101 ³ 4 Feb 9.25 Jan 50c Jan	104½ Jan 115% Jan 75c Jan
Bildgood Kirkland GoldBiltmore Hats	- 430	41c 43c 10½ 10½	55,867 25 46,500	40c Jan 10 Feb 12c Jan	48c Jan 10½ Feb 15½c Feb	Gillies Lake-Porcupine Gold Glenora Gold Mines Ltd God's Lake Mines Ltd	1	10½c 40½c	10½c 12c 4½c 5½c 37c 42c	42,920 7,000 144,386	9c Jan 3%c Jan 27c Jan	13c Feb 6c Jan 42c Feb
Bobjo Mines Ltd	1 20c - 17	13c 15½c 20c 22¾c 16¾ 17¼ 8¾ 8¾	25,700 2,240 300	15½c Jan 14½ Jan 8% Jan	23c Jan 17½ Jan 8% Jan	Goldale Mine Gold Eagle Mines Golden Gate Mining	1	25c 13c	25c 27c 5¼c 5½c 12c 13½c	9,800 14,500 13,700	21¼c Jan 4c Jan 9c Jan	28c Jan 7c Feb 15 ³ / ₄ c Jan
Brazilian Traction Light & Pwr com- British American Oll- British Columbia Packers- British Columbia Power class A	24 1/8	$22\frac{1}{2}$ $23\frac{1}{8}$ 24 $24\frac{1}{4}$ $25\frac{1}{2}$ 26 $21\frac{1}{2}$ 22	3,024 915 100 155	22¼ Feb 23¾ Jan 25 Jan 21 Jan	24 Jan 24¼ Feb 26¼ Jan 22¼ Jan	Golden Manitou Mines Goodfish Mining Co Goodyear Tire & Rubber Common		1.00 4c 923/4	1.00 1.04 4c 4½c 92 93 55¾ 56	11,950 12,500 65 39	83c Jan 3c Jan 91½ Jan 55 Jan	1.05 Jan 7c Jan 94¾ Jan 56 Jan
Class B	• 52c	2½ 25/8 48c 53c 73½c / 78c	1,000 76,650 38,800	2½ Feb 48c Feb 69c Jan	25% Feb 73½c Jan 78c Feb	Graham BousquetGreat Lakes Paper vtc common_	}	6½c	6½c 7¾c 5½ 5½	8,265 8	4½c Jan 5¼ Jan	7 ³ / ₄ c Feb 6 ¹ / ₂ Jan
Buffalo Ankerite Gold Mines Buffalo Canadian Gold Mules Building Products	_• 18c	6.00 6.45 12½c/18¾c 19 19	15	5.20 Jan 8½c Jan 18¼ Jan	6.50 Jan 18 ³ 4c Feb 19 Feb	V t c preferred Preferred Great West Saddlery common Grull Wihksne Gold Mines	:	29 28½	28 ¹ / ₄ 29 28 29 14 ¹ / ₂ 14 ¹ / ₂ 16c 16c	243 115 100 500	27½ Jan 27¼ Jan 13 Jan 11c Jan	29 Feb 29 Feb 14 % Feb 16 ½ c Jan
Burker Hill Extension Burlington Steel Burns Bros class A Class B	- 4c - 11¼ - 22¼	3¾c 4¼c 11¼ 11¼ 22 24 14¼ 15	12,500 320 275 190	3¼c Jan 10½ Jan 17¾ Jan 10½ Jan	4¼c Feb 12 Jan 24 Feb 15½ Jan	Gunnar Gold Mines. Ltd		33c 9½ 7½c	30c.35½c 9¼ 9½ 7½c 8c	26,500 435 7,700	22 ¹ / ₄ c Jan 8 ⁵ / ₈ Jan 5c Jan	35½c Feb 9¾ Jan 8c Jan
Caldwell Linen Mills 2nd preferredCalgary & Edmonton Corp LtdCalmont Olls	1.88	12½ 12½ 1.75 2.05 25c 30c	80 29,205 45,000	11¾ Jan 1.70 Jan 21c Jan	12½ Feb 2.05 Feb 30c Feb	Hallror Mines Hamilton Bridge Co	1	61/4	3 ³ / ₄ c 4c 3.45 3.70 6 ¹ / ₄ 6 ¹ / ₂	41,800 2,030 195	3c Jan 3.10 Jan 61/4 Feb	4c Jan 3.70 Feb 7 ³ / ₄ Jan
Camp Bird Mines	_1 3c	3c 4 1/8c 95/8 10 1191/4 1191/4	11,500 625 35	3c Feb 9½ Jan 119¼ Feb	7c Feb 10% Jan 125 Jan	Hamilton Cotton Harding Carpets Hard Rock Gold Mines	i	7½ 82c	16¾ 17 7 7¼ 82c 87c	210 1,025 10,400	16½ Jan 6½ Jan 72c Jan	17 Jan ,7% Jan 88c Jan
Preferred 1 Canada Foundry class B Canada Malting Canada Northern Power	: =	42 42 50 51 91/8 91/2	5 150 140	42 Feb 50 Jan 7½ Jan	42 Feb 52 Jan 10¼ Jan	Harker Gold Mines Harricana Gold Mines Hasaga Mines	1	9c 26c 84c	7½c 10c 26c 28c 56c 1.00	124,100 17,500 227,600	5½c Jan 25½c Jan 54½c Jan	10c Feb 32c Jan 1.00 Feb
Canada Packers class A	.00 165 - 1334	33½ 34 14 14½ 164½ 165 12¾ 13¾	322 850 15 2,918	33 Jan 13¼ Jan 158½ Jan 11¾ Jan	34 Jan 15 Jan 165 Jan 13 ³ 4 Feb	Heath Gold MinesHeath Gold MinesHeath Gold MinesHighwood-Sarcee Oil	1	53c 91c	50c 54c 91c 96c 12c 12½c	25,700 3,800 9,800	43½c Jan 77c Jan 10½c Jan	60c Jan 96c Feb 12½c Feb
Preferred Canada Wire & Cable A Class "B"	.50 46½	45¼ 46½ 72 73 23% 23¾	916 50 70	39¾ Jan 71 Jan 23 Jan	46½ Feb 73 Jan 24½ Jan	Hollinger Consolidated Gold Mines Home Oil Homestead Oil & Gas	s5 1	12 ¹ / ₄ 3.30 5c	12¼ 12½ 3.25 3.55 4½c 5c	2,255 28,425 18,400	10½ Jan 3.05 Jan 3½c Jan	12½ Jan 3.35 Jan 5c Feb
Canadian Bakeries common Canadian Bank Commerce Canadian Breweries common Preferred	10 14 5/8 8 3/4	5% 5% 14% 14¾ 8½ 8% 45 46½	1,935	5½ Jan 14 Jan 8 Jan 44½ Jan	6 Jan 15 Jan 9% Jan 46½ Jan	Howey Gold Mines Hudson Bay Mining & Smelting Imperial Bank of Canada	10	40c 33	39½c 42c 32⅓ 33¾ 18¾ 19	3,656 255	34c Jan 30 Jan 18 ³ 4 Jan	43c Jan 34 Feb 19½ Jan
Canadian Canners common 1st preferred Conv preferred	20	16¼ 16¼ 25½ 25½ 17¾ 19	50	16 1/4 Feb 24 3/4 Jan 17 3/4 Feb	17 Jan 25½ Jan 19 Jan	Imperial Oil Imperial Tobacco of Canada ordir Imperial Varnish	nary_5	12 %	14 14 14 14 14 12 13 14 14 14	805 100	13% Jan 12¼ Jan 14 Jan	14¼ Jan 13 Jan 14½ Jan
Canadian Car & Foundry common_ New preferred	25 283/4	11 113/8 28½ 29 46½ 463/4	905	11 Jan 28¼ Jan 45½ Jan	13 Jan 30 Jan 47¼ Jan 22½ Jan	Inglis (John) Inspiration Min & Devel International Metals common A Preferred		95c 105½	9 9 85c 95c 23 23 ³ / ₄ 105 ¹ / ₂ 105 ¹ / ₂	230 25,000 95 10	8 Jan 71c Jan 22½ Jan 105 Jan	9½ Jan 95c Jan 24½ Jan 106 Jan
Canadian Dredge Canadian Industrial Alcohol com A. Canadian Locomotive Canadian Malartic	7 - 17 - 1.20	$21\frac{1}{2}$ 22 7 $7\frac{1}{8}$ 17 $17\frac{3}{8}$ 1.18 1.27	350 455 30,020	21 Jan 6¾ Jan 16¾ Jan 70c Jan	7½ Jan 17% Jan 1.35 Jan	A preferred	100	$\begin{array}{c} 104 \\ 32\frac{3}{4} \\ 22\frac{1}{2} \end{array}$	104 104 32	2,337 9,030	104 Feb 31½ Jan 21% Jan	106 Jan 33½ Jan 23 Jan
Canadian Oils common Canadian Pacific Ry Canadian Tire	.25 12%	161/200 17	001 4,418 001 4,418	19 Jan 11% Jan 15½ Jan	20ay Feb olgo 13% Jan 17 Feb	Jack Waite Mining Jacola Mines Jason Mines	1	34c	12c 12½c 4%c 5c 34c 36c 8c 9c	4,700 3,000 7,260 25,021	10c Jan 3c Jan 28c Jan 51/4c Jan	18c Jan 5c Jan 37c Jan 10c Jan
Canadian Wirebound Boxes Cariboo Gold Quartz Mines Castle Trethewey Mines Central Patricia Gold Mines	.1 2.05 .1 1.10	21½9:21½ 2.05 + 2.10 1.10 1.19 2.32 2.40	001 75 04 1,800 1,050	20 ¹ / ₄ Jan 1.80 Jan 1.00 Jan 1.99 Jan	22% Jan 2.20 Jan 1.25 Jan 2.40 Jan	Jellicoe Mines J M Consolidated Gold Mines Kelvinator Co of Canada	1	, e-	3½c 4c 19 19¼	2,429	2c Jan 18½ Jan	4c Jan 191/4 Feb
Central Porcupine Mines Chemical Research	1 15½c	15c 16c 25c 26c 2.25 2.36	24,900 3,800	12½c Jan 25c Jan 1.56 Jan	16c Jan 28c Jan 2.42 Jan	Keri-addison Gold Mines Kirkland Hudson Bay Kirkland Lake Kirkland Townsite	1 1	12 1,12	11% 12¼ 70c 73c 1.12 1.20 16c 16c	5,845 2,200 31,040 1,000	11½ Jan 56c Jan 1.00 Jan 14c Feb	12¼ Feb 75c Jan 1.24 Jan 16c Jan
Chesterville Larder Lake Gold Mines- Chromium Mining & Smelting————————————————————————————————————	* 1.45 1 3.40 * 131/8	1.40 1.45 3.35 3.55 13 13 18	600 19,625 395	1.30 Jan 2.94 Jan 13 Jan	1.45 Jan 3.70 Jan 13¾ Jan	Labrador Mining & Exploration Lake Dufault Mines Ltd	i	2.60 1.35	2.50 2.60 1.32 1.38 22 23½	3,400 2,800 1,838	2.35 Jan 1.25 Jan 17½ Jan	2.80 Jan 1.55 Jan 24 Jan
Commoil LtdCommonwealth Petroleum	α • —	54c 59c 24c 24c 43c 43c	1,000	43c Jan 23c Jan 41c Jan	62c Jan 25c Jan 43c Feb	Lamaque Gold MinesLama & Sons		6.95	6.95 7.00 16½ 16½	2,191 25	6.15 Jan 15 ³ / ₄ Jan	7.00 Jan 16½ Feb
Conduits National Co Ltd Coniagas Gold Mining Coniaurum Mines Consol Bakeries of Canada	1 5 • 1.55	6½ 6½ 1.70 1.72 1.55 1.67 15 15½	550 400 4,830 90	6½ Feb 1.45 Jan 1.45 Jan 15 Jan	7 Jan 1.72 Jan 1.74 Jan 16 Jan	Lapa Cadillac Gold Mines Laura Secord Candy Lebel Oro Mines	3	10½ c 16½ 4½ c	10c 11c 16½ 16% 4¼c 4%c	15,200 535 7,500	9c Jan 16 Jan 3c Jan	11c Feb 16% Feb 4%c Feb
Consolidated Mining & Smelting Consumers Gas (Toronto)1 Conwest Exploration Corrugated Box div fund rts	5 53 .00 149 * 1.45	51% 53 147% 149 1.45 1.57	1,643 100 53,820	49 Jan 142¼ Jan 1.21 Jan	53 Feb 149 Jan 1.58 Jan 25 Feb	Leitch Gold Mines, LtdLittle Long Lac Gold Mines Ltd		1.40 1.44 27½	1.39 1.45 1.40 1.49 27 27½	22,250 23,290 260	1.15 Jan 1.23 Jan 27 Jan	1.45 Feb 1.49 Jan 28 Jan
Preferred1 Cosmos Imperial Mills	* 25	25 25 91 91 25 25	10 25	91 Feb 23 Jan	94 Jan 25 Jan	Class "B" Louvicourt Goldfields	i,	26½ or 1.40	25 % 26 ½ 1.18 1.45	365	25¾ Jan 89c Jan 3.85 Jan	26½ Jan 1.45 Feb 4.40 Jan
Davies Petroleum Delnite Mines Denison Gold Mines Distillers Seagrams common	_1 1.35 _1 3%c	14c 14c 1.25 1.37 3 ³ / ₄ c 4c 44 ¹ / ₄ 49	4,900 5,500 2,598	12½c Jan 1.15 Jan 3½c Jan 43¾ Jan	15½0 Jan 1,40 Jan 50 Jan 49 Feb	Macassa Mines, Ltd_ MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines Majartic Cold Fields	i	6.14	4.25 4.35 2.70 2.85 2.42 2.60 3.65 3.70	17,563 39,200 17,725	2.25 Jan 2.17 Jan 3.25 Jan	2.85 Jan 2.60 Feb 3.75 Jan
Preferred Dome Mines Ltd Dominion Bank Dominion Coal preferred	10 181/2	115½ 115½ 26¾ 27¼ 18½ 19 12½ 12½	20 565 315	115½ Feb 25½ Jan 18½ Jan 12 Jan	115½ Feb 27¾ Jan 19¼ Jan 12¾ Jan	Manitoba & Eastern Mines Maple Leaf Gardens preferred	*	13 1/2	25%c 3c 11 11 13½ 14	295 2,730	2c Jan 11 Jan 12 Jan	3½c Jan 11 Jan 15 Jan
Dominion Dairies preferred Dominion Foundries & Steel com	.35	29 29 25 25 ½	100 310	29 Feb 24 % Feb	30 Jan 26¾ Jan 16 Jan	Maple Leaf Milling Co common_ Preferred Maralgo Mines Massey-narris common Preferred	1	100	18 ¹ / ₄ 18 ¹ / ₂ 10c 11 ¹ / ₂ c 9 ¹ / ₈ 9 ³ / ₆ 22 ¹ / ₄ 23 ³ / ₄	410 6,000 1,408 1,430	17½ Jan 8c Jan 8½ Jan 21¼ Jan	19 Jan 12 ³ 4c Jan 9 ⁷ 8 Jan 24 ¹ / ₂ Jan
Dominion Malting common Preferred Dominion Steel class B Dominion Stores	100 101 .25 15 ¹ / ₄	15 15 101 101 7½ 7¾ 15¼ 15½	1,280 780	10100 Jan 	101 Jan 8½ Jan 15½ Feb	McColl Frontenac Oil common	•	105/8 106 83/4 c	10 10 % 105 106 10 105 106 10 9c	1,655 75	8¾ Jan 105½ Feb 8c Jan	10% Feb 106% Jan 9c Feb
Dominion Tar & Chemical common Preferred Dominion Woollens common Donalda Mines	100 109½ • 7¾ 1 1,25	14 14% 109½ 109½ 7½ 7¾ 1.20 1.31	30 765 84,100	13 Jan 108% Feb 7½ Jan 98c Jan	14% Jan 110½ Jan 8 Jan 1.31 Feb	McDougall Segur Exploration McIntyre Forcupine Mines McKenzie Red Lake Mines	5	65½	65 65 ½ 1.52 1.58	265 14,905	59¼ Jan 1.44 Jan	67½ Jan 1.65 Jan
Duquesne Mining Co East Crest On East Malartic Mines	1 26c • 13c	24½c 270	16,900 31,500	22c Jan 11c Jan 2.26 Jan	28¾c Jan 15c Jan 2.99 Feb	McLellan Gold Mines McMarmac Red Lake Gold McWatters Gold Mines	;	5½c 30c 27½c	5½c 5½c 25c 34c 26c 29c	233,979 17,675	4½c Jan 16c Jan 22¾c Jan	6½c Jan 34c Feb 30c Jan
East Sullivan Mines Eastern Steel Economic Investors Eldona Gold	1 25	47c 52c 15 15 37 37	8,300 75 7 60	46c Jan 1434 Jan 35½ Jan 16c Jan	60c. Jan 15 Feb 37 Feb 23c Jan	Mercury Mills Mid-Continental Oil & Gas Mining Corp Model Oils		19c 2.31		61,100 11,887 2,900	1.99 Jan 17c Jan	13½ Jan 24c Jan 2.40 Feb 22c Feb
English Electric class B	_* 7%	7% 7%		5 Jan	9 Jan	Modern Containers common	•	22			22 Feb	22 Feb
For footnotes see page 700.	in Distriction was		a se ter set s	Water Francisco	manus i v					No seise		

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING FEB. 9

				·R/	ANGE FOR WE
BTOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	e January 1 High
Monarch Knitting common 100 Preferred 100 Moneta Porcupine 4 Montreal Light Heat & Power 4 Moore Corp common 1 Mosher Long Lac 1	90c 21% 5734 24c	10 10 95 95 90c 1.00 215 22 57 5734 23c 24c	70 80 71,630 740 1,874 13,500	10 Feb 94 Feb 53c Jan 21½ Feb 57 Jan 20c Jan	10 Feb 98 Jan 1.05 Feb 23 Jan 60 Jan 24c Jan
National Grocers Co common 20 Preferred 20 National Petroleum 25c National Steel Car National Steel Car National Steel Car Negus Mines 1 New Bidlamaque Nipissing Mines 5	19 1.70 44c	12 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	95 190 500 265 5,375 137,050 14,000 2,350	12 Feb 28½ Jan 12c Feb 22¾ Feb 18 Feb 1.26 Jan 40c Jan 2.35 Jan	13 Jan 30 Jan 12c Feb 26 Jan 20 Jan 1.85 Feb 45c Jan 2.55 Jan
Noranda Mines	9c 15¼c	51¼ ,52 13c 15%c 8c 9c 66c 70c 15c 17c 1.36 1.53 5¼ 5½ 5% 5%	1,718 17,500 11,400 4,136 30,300 50,740 3,240 300	50 Feb 7c Jan 6½c Jan 6½c Jan 63c Feb 12½c Jan 1.10 Jan 5 Jan 5¼ Jan	52½ Jan 16c Jan 9½c Jan 72c Jan 17½c Jan 1.53 Feb 6 Jan 6 Jan
O'Brien Gold Mines	2.67 26½c	2.60 2.90 47½c 58c 26c 30c 41½c 48c 10½ 10½	130.455 23,100 104,687 54,838 50	2.26 Jan 42c Jan 22c Jan 34c Jan 9 Jan	2.90 Feb 58c Feb 30c Feb 54c Jan 11 Jan
Pacalta Oils ** Pacific Oil & Refining ** Pacific Petroleum 1 Page Hersey Tubes ** Pamour Porcupine Mines Ltd ** Pandora Cadillac 1 Pantepec Oil Co 1 Bol. Partanen Malartic Gold Mines 1 Paymaster Cons Mines Ltd 1 Perron Gold Mines 1	14c 50c 54c 101 1.50	$\begin{array}{cccc} 12 \ ^3 \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! $	53,814 31,000 500 45 50,725 2,500 50 22,000 79,125 21,975	10c Jan 50c Jan 54c Feb 99 Feb 1.19 Jan 8c Jan 10 Jan 5c Jan 37c Jan 1.06 Jan	15c Feb 61c Jan 60c Feb 102½ Jan 1.70 Feb 14c Jan 14¼ Feb 6½c Jan 47c Jan 1.45 Feb
Pickle-Crow Gold Mines	3.20 5.40 1.15 93c 1.68 3.00 30c	3.15 3.25 5.35 5.60 1.10 1.25 90c 1.05 71/8 71/8 1.68 1.90 141/8 16 2.80 3.10 28c 32c	11,496 10,190 17,700 12,500 65 63,075 1,540 71,741 14,700	2.40 Jan 4.35 Jan 98c Jan 81c Jan 7 Jan 1.15 Jan 14 Jan 2.45 Jan 28c Feb	3.25 Feb 5.60 Feb 1.25 Feb 1.05 Feb 9 Jan 1.90 Feb 16 Feb 3.10 Feb 40c Jan
Quebec Gold Mining 1 Queenston Gold Mines 1 Quemont Mining	55c 1.30 21½c	55c 60c 1.28 1.39 21c 23c	3,100 43,737 9,600	45c Jan 1.20 Jan 18c Jan	60c Feb 1.39 Feb 23c Jan
Reno Gold Mines 1 Riverside Silk Mills class "A" 8 Robertson (P L) common 8 Preferred 6 Roche Long Lac 1	8c 	$\begin{array}{cccc} 7c & 9 \frac{1}{2}c \\ 30 \frac{1}{2} & 30 \frac{1}{2} \\ 34 \frac{1}{2} & 35 \frac{1}{2} \\ 35 & 35 \\ 13c & 15c \end{array}$	25,900 45 105 170 3,500	4½ c Jan 30 Jan 34½ Feb 35 Feb 10c Jan	9½c Feb 30½ Feb 36 Jan 35 Feb 15c Jan
Rouyn Merger Gold Mines	41c	$\begin{array}{ccc} 40c & 41c \\ 15^{3}\!\!/_{4} & 16^{1}\!\!/_{4} \\ 20 & 21 \\ 28^{1}\!\!/_{2} & 28^{1}\!\!/_{2} \end{array}$	610 540 20	15 Jan 19¼ Jan 28¼ Feb	44c Jan 163/8 Jan 21 Jan 291/2 Jan
### St. Lawrence Corp common	4.75 7½c 34½c 17	3¼c 4c 3 3¼ 18¾ 18¾ 4.70 4.80 7½c 7½c 34c 36c 17 17¼ 5½c 7½c 1.23 1.25 75c 77c	11,500 125 25 10,876 700 38,200 1,040 19,600 2,600 19,623	2½c Jan 25g Jan 1834 Jan 4.05 Jan 5½c Jan 31c Jan 17 Feb 3c Jan 1.10 Jan 65c Jan	4c Feb 3½ Jan 20 Jan 4.90 Jan 8c Jan 39c Jan 18 Jan 8c Feb 1.25 Feb 79c Feb
Sigma Mines1 Silverwoods Dairies common Preferred	15 ³ / ₄ 11 ¹ / ₂ 80c 62c 25 ¹ / ₄	13½ 13½ 12 13 9½ 9½ 15¼ 15¾ 15¾ 11 11½ 104¾ 104¾ 80c 82½c 59c, 64c 24⅓ 25⅓ 3⅓c 4c 22c 25c 1.43 1.62	614 200 350 790 1,185 80 18,750 58,600 25 5,500 3,100 102,500	12¼ Jan 12 Feb 9½ Feb 15¼ Feb 10½ Feb 103 Jan 58c Jan 52c Jan 3c Jan 19c Jan 1.25 Jan	13 ½ Jan 13 Jan 10 ½ Jan 16 Jan 14 34 Jan 15 ½ Jan 856 Jan 64c Feb 25 ¼ Feb 4c Jan 25c Feb 1.62 Jan
Standard Chemical Standard Paving & Materials com Preferred Standard Radio Steel Co of Canada common. Preferred 25 Steep Rock Iron Mines Sturgeon River Gold Mines 1 Sudbury Contact 1 Sudbury Contact 1 Sylvanite Gold Mines	3 ³ / ₄ 14 ¹ / ₂ 70 75 2.58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 295 355 100 100 85 69,955 3,700 25,500 14,350 8,800	28 Jan 3% Feb 14¼ Jan 7½ Feb 68 Feb 73 Jan 2.40 Jan 21c Jan 4%c Jan 1.50 Jan 2.45 Jan	
Tamblyn Ltd common Preck-Hughes Gold Mines 1 Texas Canadian Oil 5 Thompson-Lund Mark Gold Mines Top Trailors common Toburn Gold 1 Toronto Elevators common Preferred 50 Toronto Mortgage 100 Towagmac Exploration 1 Transcontennal Resources 1	3.90 1.30 74c	17 17 3.85 4.00 1.30 1.30 73c 82½c 11½ 11½ 1.20 1.25 29 29 54 54½ 110 110 30c 33c 2.45 2.96	10 15,245 200 65,734 90 600 115 100 15 14,200 466,926	16½ Jan 3.50 Jan 1.30 Feb 51c Jan 11½ Feb 90c Jan 28½ Jan 54 Feb 100 Jan 24¾c Jan 1.60 Jan	17¼ Jan 4.00 Feb 1.40 Jan 88c Jan 13 Jan 1.30 Jan 30 Jan 54½ Feb 110 Feb 35c Jan 2.96 Feb
United Corp class "A" Class B Class B Class B Class B Class Class B Class Class Class B Class Class Class B Class	$ \begin{array}{ccc} & 8\frac{1}{2} \\ & 17\frac{7}{8} \\ & 5\frac{3}{4} \\ & 4\frac{1}{2} \end{array} $	8½ 85% 29 29 17¾ 17% 44¾ 45 5¾ 5¾ 50 9½c 10c 4½ 4¾	2,400 100 150 165 20 4,500 725	81/4 Jan 271/2 Jan 17 Feb 441/2 Jan 53/4 Jan 9c Feb 41/8 Jan	8¾ Jan 29 Jan 17% Feb 45½ Jan 6 Jan 10c Feb 5¼ Jan
Upper Canada Mines Ltd	2.30	2.29 2.38 15 ³ / ₄ 16 15c 17 ¹ / ₂ c	4,299	190 Ton	2.60 Jan 163 Jan 26c Jan
Walte-Amulet Mines, Ltd	4.70 74 1 1.37	22c 22c 4.65 4.85 71¼ 74 21¾ 22¼ 1.30 1.47 1.40 1.51	1,500 3,784 1,790 240 114,500 46,190	17c Jan 4.65 Jan 71 Jan 21¼ Jan 1.21 Jan 1.15 Jan	5.00 Jan 75½ Jan 22½ Jan
Western Canada Flour Mills com	• ō	1.40 1.51 7 7 634 7 95 95 421/4 421/2 140 145	25 660 10 115	634 Jan 634 Feb 9414 Jan 4134 Jan 128 Jan	7½ Jan 7¾ Jan 97 Jan 42½ Jan

STOCKS—		Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Since January			
	Par		Low High			Low		High	
Western Steel Products Western Ltd commun 4½% preferred		18 ¹ / ₄ 99 ³ / ₄	18	18½ 18¾ 100	15 395 169	18 18 991/4	Feb Jan Jan	$18^{3}_{4} \\ 18^{3}_{4} \\ 100^{1}_{2}$	Jai
Wiltsey-Coghlan Mines Winnipeg Electric common Preferred		9½c 7 	67/8	10 ¹ / ₄ c 7 78 ¹ / ₄	13,600 570 105		Jan Jan Jan	12c 8 83	Jar Jar Jar
Wood; Alexander & James pfd Wool Combing Corp Wright Hargreaves Mines		4.55	110 16 4.25		10 500 33,220	110 16 3.30	Jan Feb Jan	112 16½ 4.55	
Ymir Yankee Girl	·	18c	10c	18c	161,500	33/4c	Jan	18c	Fe
BONDS Uchi			33 1/2	333/4	\$3,000	33 1/2	Feb	351/4	Ja

Toronto Stock Exchange-Curb Section

STOCKS—	Canadia: Friday Last Sale Price	Wed Ra	ek's	Sales for Week Shares	Ran	ge Sin	ce Januar	y 1
Par		Low	High		Lo	w	Hig	7h
British Columbia Pulp & Paper com	2.40	2.35 47	43 1/8 2.40 48 11 1/2	155 2,113 262 100	35 2.25 45 1/4 11 1/2	Jan	46 2.65 51 11½	Jan
Canada & Dominion Sugar ° Canada Vinegars ° Canadian Marconi Co 1 Consolidated Paper **	- 3 ξ ₁ / ₂	25 11½ 3 8¼	25 11½ 3¼ 8½	50 25 15,520 2,360	25 11 2 8	Jan Jan Jan Jan		
Dalhousie Oil			36c 29 ³ / ₄ 11 ³ / ₄	8,940 170 182	28c 291/8 103/4		40c 31½ 12	Jan Jan Jan
Foothills Oil	35 1/2		1.55 16 19 35½ 13	6,500 100 40 135 1,285	1.28 16 19 27½ 12⅓	Jan Jan Jan	$\begin{array}{c} 1.55 \\ 17\frac{1}{2} \\ 20\frac{1}{2} \\ 35\frac{1}{2} \\ 14 \end{array}$	Jan Jan Feb
Oil Selections 6 Ontario Silknit common 7 Preferred 100 Scrip 9 Osisko Lake 11	Ē	43/ac 33/4 70 15 24c 2	43%c 334 70 15 24½c	1,100 5 35 9 3,000	4c 3_ 66 13 ¹ / ₄ 24c	Jan Jan Feb Jan Feb	75 151/4	Feb Jan
Pend Oreille1 Price Bros common* Reliance Grain preferred100		1.35 34 97	1.36 34 97	1,300 15 45	1.30 33 ³ / ₄ 95 ³ / ₄	Jan	1.49 34 98	Jan Feb Jan
Southmount Investment Stop & Shop Supertest Petroleum ordinary Temiskaming Mining 1	21c	21c 55c 41 12e	21c 55c 41 14c	256 282 10 5,000	21c 55c 41 7½c	Feb Feb Feb Jan	23c 75c 43 18½c	Jan Jan Jan Jan

Montreal Stock Exchange

monno				1114119 A		100		The same
	Canadia						4.55	
	Friday		ek's	Sales				
STOCKS-	Last Sale Price		inge	for Week Shares	Ran	ge Sinc	e Januar	v 1
BIUCKS—	THE RELEASE		High.		Lo		Hig	
그는 그들은 사람들이 있는 그 그는 그를 맞는 가입니다면 하는 것이 없다는 사람들이 되었다.	Are one	95	95	5	90	Jan	95	Feb
Acme Glove Works Ltd 61/2 % pfd_100		20	201/2		20	Jan	201/2	
Agnew-Surpass Shoe com* Preferred100	7.	114	114	5	113	Jan	114	Jan
Algoma Steel common*	1538		151/2	768		Jan	19	Jan
Preferred100	1000	971/2		40	971/2	Feb	99	Jan
Aluminium Ltd	102	99	102	688	941/2		104	Jan
Aluminum Co of Can pfd100	see. #	101	1011/2	255	1001/2		102	Jan
Asbestos Corp	22	22	221/2	1,116	211/2	Jan	221/2	Jan
Bathurst Power & Paper class A*		161/2	175/8	7,526	141/2	Jan	17%	Feb
Bell Telephone Co of Canada100	163		163 1/2	357	162 1/2		164	Jan
Describion Transfor It & Drive	227/8	2258	23	2,116	221/8		24	Jan
British Columbia Power Corp A	22	211/2	22	885	21	Jan	22	Jan
Class B*	-	21/2	23/4	9,775		Jan	234	
Pruck Silk Mills	4-1		117/8	325	11	Jan	12	Jan
Building Products 'A'* Bulolo Gold Dredging5	191/4		191/4	1,335	181/2		191/4 191/4	Feb
Bulolo Gold Dredging5	191/4	19	191/4	12,610	17	Jan	19.4	ren
Canada Cement common		9 7/8	10	595		Jan		Jan
Preferred100	01001220	117	119	4	117		123	
Canada Northern Power*	9 1/2	91/2	91/2	225	71/8		103/8	
Canada Steamship common	13 1/8	127g		3,180		Jan	1358 4634	
5% preferred50	46%	451/2	463/4	1,135	40	Jan	40%	ren
Canadian Breweries common		81/2	9	4,722		Jan		Jan
Preferred		45	46	1,045		Jan	46	Jan
Canadian Bronze common **		397/8	40	10	39	Jan	40 13	Jan Jan
Canadian Car & Foundry common*	111/2	11		564	11	Jan Jan	. 30	Jan
New preferred25	2834	283/4	29	140	20 72	Jan	. 30	0411
Canadian Celanese common*	471/4	461/2	47	1,340	46	Jan	47	Jan
Preferred 7%		162		15	160	Jan	162	Jan
Rights ** Canadian Fairbanks pfd ** 100		23 1/2		15		Feb		Feb
Canadian Fairbanks pfd100		115	115	5	115	Feb	115 35	Feb Feb
Canadian Foreign Investment*		33 1/2		355	33	Jan Jan		Jan
Canadian Ind Alcohol common	7	7 17	7 1/8 17 1/2	375 - 700		Jan		Jan
Canadian Locomotive	121/4	121/8	1238	2.813		Feb .	1310	Jan
Canadian Pacific Railway25	1274	1278	12 /8	2,010				45.
Cockshutt Plow		1278	127/8	120		Feb	13 ³ 4 53	Jan Feb
	523/4	.52	53	1,386	49	Jan Jan	35	Feb
Consumers Glass		33 1/2	35	1,786	33	Jan	JU.	
Distillers Seagrams com	49	. 44	49	1,900		Jan	49	Feb
pominion Bridge	291/4	.29	29 %	1,805		Feb		Jan
Dominion Bridge	121/4	121/4	1234	800		Jan		Jan
Dominion Dairies common 25.		101/4	101/4	121		Jan Jan	1112	
Preferred		291/2		130 15			125	Jan
Dominion Glass common100		. 125	125	13	124	Jan	123	Jan
Dominion Steel & Coal B25	73/4		73/4			Jan		
Dominion Stores Ltd	37 Cart - 1	: 15		234			151/2	reb
Dominion for & Chemical com	14 74		141/4			Jan Jan	147s	Jan
Preferred 100	F07/	1097/8			79	Jan	74	Jan
		7278 162			1611/	Jan	1631	
Preferred 100 Dryden Paper 100	101/4		101/4			Jan	103	
Dryden Faper		70 00 00			5.47			
Electrolux Corp1	14 /	1334	71/4	2,625 50	61/2	Jan	141/4	Jan
Enamel & Heating Products		8		50	51/		9	Jan
English Electric class B*		. 0	. 0		1.00	100	Contract VI	12000

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEB. 9

STOCKS—	Friday Last Sale Price	Range of Prices		Range Since	
Famous Players Canadian Corp* Foundation Co of Canada*		Low High 27¼ 28 20¾ 21	15,025 405	Low 27¼ Feb 20½ Jan	High 29 Ja
Gatineau Power common 5% preferred 100 5½% preferred 100 General Steel Wares common Gurd (Charles) common 5% propount, Lime & Alabastine 5% propount Charles (Charles) common 5% preferred 5% pr	91/2	11 11½ 97 98 104 104 15¾ 16¼ 65% 65% 9¼ 9½	175 120 26 635 50 285	10 ³ 4 Jan 97 Feb 103 ¹ 2 Jan 15 ³ 4 Feb 6 ¹ 2 Jan 8 ³ 4 Jan	11¼ Ja 99¾ Ja 104½ Ja 17¾ Ja
Hamilton Bridge	21%	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{3}{4} \\ 12\frac{1}{8} & 12\frac{1}{2} \\ 21\frac{1}{2} & 22\frac{1}{4} \\ 112 & 112 \\ 32\frac{1}{2} & 33\frac{5}{8} \end{array}$	120 55 730 15 835	6% Feb 11% Jan 21 Jan 110½ Jan 30% Jan	7 ³ / ₄ Ja 12 ¹ / ₂ Ja 23 Ja 112 Fe 33 ⁵ / ₈ Fe
Imperial Oil Ltd	14 12 ³ / ₄ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,236 3,731 300 25 225 40	13½ Jan 12¼ Jan 7¼ Feb 24¾ Jan 17¾ Feb 29¾ Jan	14 1/8 Fe 13 Ja 7 1/2 Ja 25 3/4 Ja 18 1/4 Ja 30 3/4 Ja
Int Nickel of Canada common	32½ 22½	32 32% 22% 23 22¼ 22¾ 31½ 31½ 111 111	2,930 786 1,980 25 25	31½ Jan 21½ Jan 21½ Jan 21½ Jan 30 Jan 108½ Jan	331/4 .19
Lake of the Woods common	25½	25 25½ -16 16	75 235	25 Feb 16 Jan	26¾ Ja 16¼ Fe
Massey-Harris 4 McCoil-Frontenac Oil 6 Mitchell J S 7 Mitchell (Robert) 8 Montreal Lt Ht & Pr Cons 8	9 1/8 105/8 	8 ³ 4 9 ¹ 4 10 10 ³ 4 50 50 25 25 ¹ 8 21 ³ 4 22	1,016 3,715 5 95 6,122	85% Jan 914 Jan 50 Feb 25 Jan 2134 Jan	9 % Ja 10 % Fe 53 Ja 26 ½ Ja 23 Ja
National Breweries common * National Steel Car Corp * Niagara Wire Weaving * Noranda Mines Ltd *	40¾ 19 52	40 ¹ / ₄ 40 ³ / ₄ 18 ¹ / ₆ 19 ¹ / ₄ 22 22 52 52 ¹ / ₄	1,345 2,230 25 1,065	40 Jan 18 Jan 22 Feb	41 Ja 19% Ja 23 Ja 52% Ja
Ogilvie Flour Mills common • Preferred 100 Ontario Steel Products common	251/4	25¼ 26 168½ 168¾ 16 16	405 7 75	25¼ Feb 168½ Feb 16 Jan	170 J:
Ottawa Car Aircraft	<u>.</u>	6 6 30 32 10 10		5% Jan 28½ Jan	61/8 J
Page-Hersey Tubes Penmans Ltd com Placer Development 1 Powell River Co Power Corp of Canada Price Bros & Co Ltd common 5% preferred 100 Provincial Transport Power	33 ¹ / ₂ 101	101 101 58 58 14 ¹ / ₂ 14 ¹ / ₂ 19 ¹ / ₂ 19 ¹ / ₂ 7 ¹ / ₄ 7 ³ / ₄ 32 ³ / ₄ 34 101 103 9 ¹ / ₂ 9 ¹ / ₂	20 75 200 460 330 1,890 135 100 460	100 Jan 58 Feb	102 J: 59 J: 14½ J: 19½ J: 9 J: 35¾ J: 103 F: 9½ J: 16 J:
St Lawrence Corp common	3 1/4 63 9/4 16 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18% Jan 58% Jan 16% Feb 145% Jan	3¼ J 21 F 68 J 18⅓ J 149⅓ F
Simon (H) & Sons common Southern Canada Power & Steel Co. of Canada common 25 Preferred 25	11 69½	$\begin{array}{cccc} 23 & 23 \\ 23 & 23 \\ 16\% & 16\% \\ 11 & 11 \\ 69\frac{1}{2} & 69\frac{1}{2} \\ 76 & 76 \end{array}$	305 20 100 75 420 30	22 ³ / ₄ Jan 23 Jan 16 ¹ / ₄ Jan 10 ¹ / ₂ Jan 69 Jan 75 Jan	23 J 23½ J 16¾ F 11½ J 70¼ J 76 J
Tooke Brothers		17 19 161 161 11 11	123 5 20	16 1/8 Jan 161 Jan 11 1/4 Jan	19 F 161 J 111/4 J
United Steel Corp	_=	4% 4%	230	4½ Jan	5% J
Viau Biscuit common* Wabasso Cotton*	-	12½ 12½ 59 59	33 15	12¼ Jan	13 J
Walker (Hiram) G & W common	74 	59 59 71 74 22¼ 22¼	15 705 50	59 Jan 71 Feb 21½ Jan	59½ J: 75 J: 22¼ J:
Weston (Géorge) preferred 100 Wilsils Ltd * winnipeg. Electric common - Preferred 100	 - - 7	100 100 20 20½ 7 7 77 77	15 325 1,010 180	100 Jan 1934 Jan 614 Jan 75 Jan	100 J 20½ F 8 J 83 J
Zellers Ltd common	; <u>;</u>	23 23 26¼ 26¼	70 780	23 Jan 26¼ Feb	23 J 261/4 F
Banks— 10 Canadienne 10 Commerce 10 Montreal 10	- - -	15½ 15½ 14¾ 14¾ 17½ 17¼	75 1,025 353	15 Jan 14 Jan 17 Jan	15½ J 15 J 18 J
Nova Scotia,10 Royal10	-:	28½ 28½ 15% 16	22 2,605	28½ Jan 15¼ Jan	29½ J 16¼ J

. Montr	2 Charles (1981)	the same		arket	4			
* . STOCKS—	Canadia: Friday Last Sale Price	W R	eek's	Sales for Week Shares	f Ran	ge Sinc	e Januar	у1
Par		Low	High		Lo	w	Hi	gh
Abitibl Power & Paper common	27/8	2% 48 150	3 48½ 150	1,140 845 25	27/8 46 144	Jan Jan Jan		Jan
Bathurst Power & Paper class B Belding-Corticelli Ltd common100 7% preferred100 Brewers & Distill's of Vancouver Ltd _5 British American Bank Note Co* British American Oil Co Ltd*	167/8	3 1/4 100 141 8 3/8 16 3/4 24 1/4	3 1/4 100 141 8 3/8 17 24 3/8	515 19 5 91 585 640	3, 100° 141″ 8½ 15¾ 23½		4 100 141 8 ³ / ₄ 17 24 ³ / ₈	Jan Feb Feb Jan Feb Feb
British Columbia Packers Ltd British Columbia Pulp & Paper com Brown Co common 1 Preferred 100	2.40	25½ 43¼ 2.40 47¼	26 43 ¹ / ₄ 2.45 48	158 50 2,753 1,090	36½ 2!30	Feb Jan Jan Jan	26½ 45½ 2.60 51	Jan Jan
Canada & Dominion Sugar ** Canada Malting Co Ltd ** Canada North Power 7% preferred 100 Canada Starch Co Ltd common 100 7/r preferred 100 Canada Vinegars Ltd **	51½ 104	24 ³ / ₄ 51 104 11 117 12	25 1/4 51 1/2 104 11 117 12	25 37	24 ½ 50 ½ 100 11 110 11		26 51½ 106 11 117 12	Jan Jan Jan Jan Feb Feb

STOCKS	Friday Last Sale Price	Range	Sales for Week Shares	Range Sine	e January 1
STOCKS— Par Canada Wire & Cable 6½% pfd100	110	Low High 110 110	50	Low 110 Feb	High
Canadian General Investments Ltd_ * Canadian Industries Ltd class "B" * 7% cum preferred100	==-	13½ 13½ 160½ 160½ 170 170	360 35 7	13 Jan 159 Jan 170 Jan	13½ Feb 160½ Feb 170¼ Jan
Canadian Marconi Company1.00 Canadian Pr & Paper Inv Ltd com_"	~3 	3 3¼ 50c 50c	18,687 112	2 Jan 40c Jan	31/4 Feb 50c Feb
5% preferred* Canadian Vickers Ltd common* Canadian Westinghouse Co Ltd*	Ξ	$8\frac{1}{2}$ $8\frac{1}{2}$ $5\frac{5}{8}$ $5\frac{5}{8}$ $52\frac{1}{2}$ $52\frac{1}{2}$	510 5 100	6½ Jan 5% Jan 52 Jan	8½ Feb 7% Jan 55 Jan
Cassidy's Limited common 1 Catelli Food Products Ltd Com 6 Chateau-Gai Wines Ltd 6	9	9 9 13 13 4½ 4½	205 25 10	6¼ Jan 11% Jan 4½ Feb	10 Jan 13 Feb 5½ Jan
Claude Neon General Advert Ltd	35c 43 3½	30c 35c 42 43 3½ 35/8	550 96 875	30c Feb 40c Jan 3% Jan	45c Jar 50c Jar 3% Jar
Consolidated Paper Corp Ltd	81/2	3 ½ 3 ½ 8 ¼ 8 ¼ 19 19	4,204	8 Jan 18 Jan	9% Jar 19 Jar
Dominion Engineering Works Ltd. Dominion Oilcioth & Linoleum. Donnacona Paper Co Ltd.	35½ 11½	31 31 35½ 36 11 11½	25 395 2,948	30 Jan 35½ Feb 10½ Feb	31 Jan 38 Jan 11% Jan
Fairchild Aircraft Limited5	21/4	2½ 2½ 37½ 37½	130 25	2½ Jan 37½ Feb	2½ Jar 37¾ Jar
Fanny Farmer Candy Shops 1 Fleet Aircraft Ltd Ford Motor of Canada Ltd A Foreign Power Sec Corp Ltd	25 % 	4 4 25¾ 26 75c 75c	3,490 415 25	3% Jan 25 Jan 30c Jan	4 Jan 26 Jan 75c Jan
Preferred a Fraser Companies, Limited	371/2	15 15 35½ 37¾	160 2,097	15 Feb 34¾ Jan	15 Feb 38 Jan
Goodyear Tire & Rubber of Can* Hydro-Electric Securities Corp*		93 93 4 4	10 450	93 Feb 4 Jan	93 Feb 4% Jai
International Utilities common1 Investment Foundation Ltd common.* 6% convertible preferred50	25½ 5	25 26 5 5 49½ 49½	5 5 20	26% Jan 5 Jan 49½ Feb	31 Jar 5 Jar 49½ Feb
Lake St John Pr & Paper* MacLaren Power & Paper Co*	23 1/4	23½ 23½ 22½ 23¼	29 766	23½ Feb 22½ Jan	27 Jar 24½ Jar
Maple Leaf Milling Co Ltd common_* A Preferred*	13½ 23c	13½ 14 18 18¼ 22½c 23½c	1,405 110 1,070	12 Jan 18 Jan 22% Jan	15 Jan 19 Jan 24 1/4 Jan
Massey-Harris Co Ltd 5% pfd 10e McColl-Frontenac Oil 6% pfd 100 Melchers Distilleries Ltd pfd 10 Minnesota & Ontario Paper 10 Montreal Island Power Co 20 Co	1234	105 105 9 ¹ / ₄ 9 ¹ / ₄ 12 ¹ / ₄ 12 ³ / ₄	10 51 1,620	105 Feb 91/a Jan 121/a Feb	107 Jan 934 Jan 14 Jan
Montreal Island Power Co* Montreal Refrig & Storage 1st pfd_30 2nd preferred20		40c 40c 25 25 10 10	2 95 5	40c Feb 23 Feb 10 Feb	40c Fe 25 Jan 10½ Fe
Mount Royal Hotel Co Ltd* Noorduyn Aviation Ltd*	71/2	7 7½ 4 4	221 75	6½ Jan 3% Jan	7½ Ja 4 Ja
Power Corp of Can 6% cum 1st pfd_100 6% N C part 2nd preferred50 Quebec Pulp & Paper pr Quebec Tel & Power Corp A*	37 1/2	103 ½ 103 ½ 44 44 37½ 38½ 7¼ 7¼	29 100 262 60	99 Jan 35 Jan 36¾ Jan 7¼ Jan	105 Ja 44 Ja 41 Ja 71/4 Jan
Sarnia Bridge Co Ltd° Southern Canada Pwr 6% cum pfd_100 Southmount Investment* Standard Clay Products Ltd100	7 22c	7 7 108 108 22c 22c 10 10	113 35 3,921 5	6 Jan 107 Jan 22c Jan 10 Jan	7 Fe 109 Ja 23c Ja 10 Ja
United Amusement Corp Ltd A United Corporations A Class B	H-	$\begin{array}{ccc} & 20 & 20 \\ 28\frac{1}{2} & 28\frac{1}{2} \\ 17\frac{1}{2} & 17\frac{1}{2} \end{array}$	2 10 115	19½ Feb 28½ Jan 17 Jan	20 Fe 29 Ja 17½ Fe
United Distillers of Canada Ltd Windsor Hotel Woods Manufacturing Co	TZ.	3 ³ / ₄ 3 ³ / ₄ 9 9 30 ¹ / ₂ 30 ¹ / ₂	35 41 50	17 Jan 3 ³ 4 Feb 8 Jan 29 ⁷ 8 Jan	9 Fo 30½ Fo
Mines— Aldermac Copper Corp Ltd Arno Mines Ltd Astoria Quebec Mines	3740	15c 16c 3¼c 3¼c 17c 17c	31,000 1,000 500	15c Jan 3c Jan 17c Feb	19c Ja 3½c Ja 17c Fel
Aumague Gold Mines Ltd1 Bear Exploration & Radium Ltd1		77c 77c	1,100	75c Jan 1.95 Jan	82½c Jai 2.25 Fel
Beatte Gold Mines (Quebec) 1 Beaufor Gold Mines Ltd 1 Bralorne Mines Ltd 4	Ξ	1.80 1.80 8c 11c 17 17	1,000 9,700 450	1.79 Jan 8c Jan 15% Jan	1.80 Fel 11c Fel 17 Jan
Canadian Malartic Gold Mines Ltd Cartier-Malartic Gold Mines Ltd1 Central Cadillac Gold Mines Ltd1	1.18	1.18 1.27 6c 7c 5½c 6c	2,900 5,600 4,000	75c Jan 6c Jan 4c Jan	1.33 Jan 8c Jan 7c Jan
Dome Mines Ltde Donolda1 Duquesne	27 	27 27½ 1.23 1.30 26½c 26½c	160 4,400 2,800	26½ Jan 1.22 Feb 23 Jan	27% Jar 1.31 Jar 28 Jar
East Malartic Mines Ltd1		2.90 2.93 22c 22c	2,100 500	2.55 Jan 21½0 Jan	2.93 Fel 22c Fel
Eldona Falconbridge Nickel Mines Ltd Franceur Gold Mines Ltd Gods Lake Gold Mines Ltd	=======================================	4.90 5.05 69c 70c 40c 40c	450 1,500 2,000	4.90 Feb 62c Jan 40c Feb	5.05 Feb 70c Feb 40c Feb
JM. Consolidated Gold Mines Ltd1	94c	90c 94c 3½c 3½c 9c 9c	8,000 1,500 1,100	90c Feb 3½c Jan 7¾c Jan	94c Feb 4c Jar 10½c Jar
Joliet-Quebec Mines Ltd1 Kirkland Gold Rand Ltd1 Labrador Mining & Explor1	12c 2.60	12c 13c 2.60 2.60	7,500 1,300	7c Jan 2.45 Jan	15c Jar 2.80 Jar
Lake Shore Mines LtdI	. 7:	23½ 23½ 1.38 1.38 1.45 1.45	79 100 800	18 Jan 1.38 Feb 1.32 Jan	23½ Jar 1.38 Feb
Little Long Lac Gold Mines Ltd	1.37	1.19 1.43 66 66 90¼c 98c	58,700 150 3,100	92c Jan 66 Feb 90¼c Feb	1.43 Ft 66 Feb 98c Feb
Moneta Porcupine Mines Ltd1 Normetal Mining Corp Ltd^* O'Brien Gold Mines Ltd1	67c	67c 67c 2.65 2.90	200 7,150	64c Feb 2.25 Jan	67c Feb 2.90 Feb
Pamour Porcupine Mines Ltd* Pandora Cadallic Gold Mines Ltd1 Pate Cons Gold Dredging Ltd	1 0== -20 L	1.55 1.55 12c 12c 5.00 5.00	100 200 100	1.25 Jan 12c Jan 5.00 Jan	1.55 Feb 12c Jan 5.40 Jan
Pato Cons Gold Dredging Ltd	1.36	1.36 1.43 3.15 3.15 65c 65c	6,200 200 100	1.19 Jan 2.50 Jan 47¼c Jan	1.43 Feb 3.25 Feb 65c Feb
Quebec Gold Mining CorpI Red Crest Gold Mines Ltd*		8c 8c 4.75 4.75	100	6c Jan 4.15 Jan	8c Jar 4.75 Fel
San Antonio Gold Mines Ltd	Ξ	7c 7c	1,100 1,100 50	4c Jan 70c Jan 13½ Jan	
Sherritt-Gordon Mines Ltd 1 Sigma Mines (Quebec) Ltd 1 Signa Mines (Quebec) Ltd 1 Siscoe Gold Mines Ltd 1 Sladen-Malartic Mines Ltd 1	80c 60c	13 13 80c 82c 60c 61c	4,000 2,500 11,800	13/2 Jan 60c Jan 58c Jan 1.40 Jan	84c Fel
Stadacona Mines 1944 T.td	70c	1.51 1.60 69½c 72c 2.75 2.75		61c Jan	75c Jan
Steep Rock Iron Mines Ltd	1.04	1.60 1.68 3.90 3.95	5 300	1.50 Jan 3.60 Jan	2.90 Jan 1.73 Jan 3.95 Fe
Wasa Lake Gold Mines1 Wright Hargreaves Mines Ltd*	==	1.41 1.41 4.30 4.50	600	1.33 Jan 3.95 Jan	1.41 Fe 4.50 Fe
Oils—		00- 00-	1 100	86c Feb	Sec Te

Anglo-Canadian Oil Co Ltd______* 86c 86c 86c Dalhousie Oil Co Ltd.______* 35c 35c Home Oil Co Ltd._____* 3.25 3.50

OVER-THE-COUNTER MARKETS Quotations for Friday Feb. 9

Inv	est	ng	Com	pani	es
	Sales and	12		Vis. Street	

l de la company de la comp	vesi	ing i	Jompanies		
Par	Bid	Ask	Par	Bld	Ask
Aeronautical Securities1	7.48	8.13	Keystone Custr lan Funds-	28.16	29.52
Aeronautical Securities 14	4.31 293/8	4.72 30%	Series B-1	28.70	31.43
American Business Shares 1	3.92	4.30	Series B-3	20.25	22.24
American Foreign investing_100	13.34	14.47	Scries B-4 Series K-1 Series K-2	11.17 19.17	12.26 21.05
Axe-Houghton Fund Inc1	15.72	16.90	Series K-1	23.90	26.30
Bankers Nat Investing-			Series S-1	25.80	28.32
ACommon1	61/8	63/4	Series S-2	14.14	15.55 13.27
ACommon1 Basic Industry Shares10	3.75	108.35	Series S-3	12.06	6.32
Bond Inv Tr of America	104.02	20.35	Knickerbocker Fund	6.56	7.30
Broad Street Invest Co Inc5	32.24	34.85	Knickerbocker Fund	100.25	102.60
Bullock Fund Ltd1	17.21	18.86	Loomis Sayles Sec Fund10	43.51	44.50
Canadian Inv Fund Ltd1	4.00	4.40	Manhattan Bond Fund Inc-	9.61	10.56
Century Shares Trust1	30.79	33.11	Mass Investors Trust1	23.97	25.77
Christiana Securities com100	2,730	2,830	Common10c Mass Investors Trust1 Mass Investors 2d Fund1	12.04	12.95
	7.10		Mutual Invest Fund Inc10	12.71	13.89
Commonwealth Invest1	5.47	5.95	Nation-Wide Securities-		
Consol Investment Trust1	501/2	521/2	(Colo) series B shares	4.12 1.43	1.58
Cornorate Trust Shares	2.60 2.38		(Md) voting shares25c National Investors Corp1	8.38	9.06
Series AA Accumulative series	2.38	22	National Security Series-		
Series AA mod	2.91		Bond series	7.33	8.05
Series ACC mod	2.91		Income series Industrial stock series	5.36 7.49	5.93 8.24
Cumulative Trust Shares	5.17		Low priced bond series	7.49	8.24
Delaware Fund1	18.73	20.25	Low priced stock common	4.12	4.64
Delaware Fund1 Diversified Trustee Shares	4.05	* / / / ·	Preferred stock series	8.27 5.92	9.14 6.57
C1 D	6.00	6.85	Stock series	14.31	14.45
Dividend Shares250	1.37	1.51	New York Stocks Inc-		
Eaton & Howard— Balanced Fund Stock Fund Equity Corp \$3 conv pfd	00.50	05 12	Agriculture	10.93 7.52	12.01 8.27
Balanced Fund	23.50 14.67	25.13 15.68	Aviation	10.84	11.91
Equity Corp \$3 conv pfd1	461/2	471/2	Bank stock Building supply Chemical	10.56	11.61
	50.00	02.70	Building supply	8.30 8.57	9.13 9.42
Fidelity Fund Inc	22.08 1.97	23.78	Diversified Investment Fund.	11.64	12.79
First Mutual Trust Fund	6.26	6.98	Diversified Speculative	12.55	13.79
Fixed Trust Shares A10	10.68		Electrical equipment Insurance stock Machinery Metals	9.02 10.20	9.92 11.21
Foundation Trust Shares A1	4.00 25.91	4.60 28.39	Machinery	9.87	10.85
Fundamental Invest Ins2 Fundamental Trust Shares A_2	5.19	5.97	Metals	7.03	7.74
	4.80		Oils Railroad	11.09	12.19 7.57
General Capital Corp General Investors Trust1	37.32 5.77	5.84	Railroad equipment	6.88 8.37	9.21
General Investors II use			Steel	6.71	7.39
Group Securities—	7.16	7.87	North Amer Bond Trust ctfs North Amer Trust shares	37%	
Agricultural sharesAutomobile shares	6.70	7.37	Series 1953	2.25	
Aviation shares Building shares	7.14	7.85	Series 19551	2.96	
Building shares	8.34 5.82	9.17 6.40	Series 19561 Series 19581	2.84 2.55	Walling Co.
Electrical Equipment	10 01	11.87	The County of the Property of the Selection of the Select	100	
Food shares	5.27	5.80	Plymouth Fund Inc100	59c	64c
Fully Administered shares	7.57 8.97	8.32 9.86	Putnam (Geo) Fund	15.10 3.68	16.24 4.04
General bond shares Industrial Machinery shares	7.68	8.44	Scudder, Stevens & Clark	5.00	
Institutional bond shares	10.39	10.80	Plymouth Fund Inc	97.57	99.55
Investing Low Price Shares	7.75 6.86	8.52 7.54	Selected Income Shares1	11.02 4.40	12.02
Merchandise shares	6.93	7.62	Bovereign Investors1	6.36	6.97
Mining shares	5.39	5.93	State Street Investment Corp	51	54
Petroleum shares	6.50	7.15	Super Corp of Amer AA1	2.51	
Railroad stock shares	4.05 5.24	4.47 5.77	Trustee Stand Invest Shs-		
DD Fautament charge	5.03	5.54	ΔSeries C1 ΔSeries D1	2.48	
Steel shares	4.70	5.18	Wenter Stand Oll Shares-	2,36	
Steel shares Tobacco shares Utility shares	4.48 5.29	4.94 5.82	ASeries A1	6.48	
	Dry Contract		ΔSeries B	7.15	22
ΔHuron Holding Corp1	42c	54c	Trusteed Industry Shares250 Union Bond Fund series A	82c 24.97	92c 25.75
Income Foundation Fund Inc			Series B	21.48	23.48
Common100	1.56	1.70	Series C	8.80	9.63
Incorporated Investors5 Independence Trust Shares6	24.65 2.47	26.51 2.77	Union Common Stock Fund B Union Preferred Stock Fund	7.61 21.13	8.32 23.09
Institutional Securities Ltd-	2.47	2.11	U S El Lt & Pwr Shares A	8.40	TIMPER
Aviation Group shares	12.03	13,19	Wellington Fund1	1.97	
Bank Group shares Insurance Group shares	98c 1.06	1.09 1.17	병원들은 보고한 요즘 살이 하는 사람들은 경기에 가장하는 사람들은 이 사람들이 사람들이 가장하는 사람들이 살아 있다면 하다.	17.98	19:62
Stock and Bond Group shares_	12.92	14.16	Investment Banking		
			Corporations	4	436 438
Investment Co of America10 Investors Fund C1	27.28 14.06	29.65 14.38	ΔBlair & Co1 ΔFirst Boston Corp10	37%	391/8
The state of the s	22.00				

Now York City Ranks & Trust Cos

MEM IOIN	UII	y Da	HK2 CK IIU31	0021		
Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co 10	271/4	281/2	Fulton Trust	100	185	200
Bank of New York100	448	460	Grace National	100	200	225
Bankers Trust10	471/2	493/4	Guaranty Trust	100	350	358
Brooklyn Trust100	121	126	Invina Trust	10	17%	185/8
			Kings County Trust	100	1,730	1,780
Central Hanover Bank & Trust 20	1131/2	117	Lawyers Trust	25	41	44
Chase National Bank15	415/8	435/8			4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	a to begin with
Chemical Bank & Trust10	521/4	541/2	Manufactures Trust Co	com20	581/2	61
Commercial National Bank &			Conv preferred	20	49 7/8	517/8
Trust Co20	523/4	551/4	Morgan (J P) & Co Inc	100	287	297
Continental Bank & Trust10	235/8	251/a	National City Bank	121/2	401/4	421/4
Corn Exchange Bank & Trust_20	555/a	58 1/a	New York Trust	25	1063/4	1103/4
Empire Trust50	87	91	Public Nat'l Bank & Tru	1st171/2	441/8	
Fiduciary Trust	30 1/a	321/a	Title Guarantee & Trus	t12	12	127/8
First National Bank100	1,825	1,865	United States Trust	100	1,490	1,535

Reorganization Rails

	of the state of th				
The second secon	(W	nen, as a	nd if issued)		17622
Bonds—	Bid	Ask		Bid	Ask
Akron Canton & Youngstown-	4	Mark Mar	Stocks —		
4s series A 1989:	.96	98	Akron Canton & Youngstown-		
4½s series B1988	97	101	Common5% preferred	49	51
Chic Indianapolis & Louisville-			5% preferred	86	88
1st 4s1983	. 88	90		a la	
2nd 4½s2003	- 65	67	Chicago Milw St Paul & Pacific		Section 7
Chicago Milw St Paul & Pacific			Common	191/4	211/4
1st 4s1994		1061/4	Preferred	511/4	531/4
Gen income 4½s A2019 Gen income 4½s B2019	851/2	-871/4	Preferred Chicago Rock Island & Pacific	-3.0	600
Chicago Rock Island & Pacific—		731/4	Common 5% preferred100	221/2/10	231/2
1st 4s1994		105	5% preserred100	52	54
Conv income 41/2s2019	75	77	Denver & Rio Grande com	04	26
Denver & Rio Grande		W 10 10 10 10 10 10 10 10 10 10 10 10 10	Preferred	54	56
Denver & Rio Grande— Income 4½s2018	661/2	681/2	ricition management	37	30
1st 3-4s income1993	91	93	Seaboard Ry common	24	26
Seaboard Ry 1st 4s		101	Preferred	57	59
Income 41/2s		721/2		1000	100

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

	Bid	Ask	Par	B14	Ask
Actna Casual & Surety10	1561/2	1641/2	HomeB	281/4	30
Aetna10	51	531/2	Homestead Fire10	15	
Aetna Life10	443/4	461/2	Insur Co of North America 10	873/4	901/4
Agricultural25	751/2	79	Jersey Insurance of N Y20	363/4	393/4
American Alliance10	21%	23 %	Maryland Casualty1	73/4	81/2
American Casualty	121/2	133/4	Massachusetts Bonding121/2	751/2	79
American Equitable5	17%	19%	Merchant Fire Assur5	473/4	503/4
American Fidelity & Casualty_5	113/8	125/8	Merch & Mfrs Fire N Y4	61/4	73/8
American of Newark21/2	161/4	171/2			
American Re-Insurance10	55	58	Monarch Fire Ins	41/4	5
American Reserve10	21%	227/8	National Casualty (Detroit)10	283/4	311/4
American Surety 25	621/2	65	National Fire10	59	62
Automobile10	373/4	403/4	National Liberty2	7	81/8
			National Union Fire20	179	189
Baltimore American21/2	6%	77/8	New Amsterdam Casualty2	26 1/8	28 1/8
Bankers & Shippers25	791/2	841/2	New Brunswick10	283/4	311/4
Boston100	625	650	New Hampshire Fire 10	443/4	471/4
Camden Fire8	213/4	231/4	New York Fire5	137/8	15%
City of New York10	19	21			
Connecticut General Life10	593/4	613/4	North River2.50	231/2	251/4
Continental Casualty5	48	501/2	Northeastern5	61/8	71/8
Crum & Forster Inc10	301/8	321/8	Northern12.50	881/2	93
		15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Pacific Fire25	981/2	1031/2
Employees Group	351/4	373/4	Pacific Indemnity Co10	511/4	533/4
Employers Reinsurance10	591/2		Phoenix10	89	93
Federal10	501/2	54	Preferred Accident5	131/4	143/4
Fidelity & Deposit of Md20	154	160	Providence-Washington10	337/8	363/a
Fire Assn of Phila10	721/2	761/2			
Fireman's Fd of San Fran10	873/4	913/4	Reinsurance Corp (NY)2	41/2	63/8
Firemen's of Newark6	131/8	141/4	Republic (Texas)10	x273/4	293/4
Franklin Fire5	231/4	251/4	Revere (Paul) Fire10	231/4	251/4
			St Paul Fire & Marine121/2	731/4	761/4
General Reinsurance Corp6	521/2	551/2	Seaboard Surety10	47	491/2
Gibraltar Fire & Marine10	191/4	211/4	Security New Haven10	337a	3578
Glens Falls Fire5	451/2	48	Springfield Fire & Marine25	1211/2	127
Globe & Republic	87/8	10	Standard Accident10	363/4	3934
Globe & Rutgers Fire Ins. com.	241/2	26	Section County Court with the same and the control of the control of the county of the court of the county of the court of the court of the county of the court of the county of the court		
2nd preferred	81	85	Travelers100	577	592
Great American8	301/4	32	U S Fidelity & Guaranty Co_2	38%	40 1/8
Hanover10	275/8	295/8	U S Fire4	483/4	511/2
Hartford Fire10	1041/4	1081/2	U S Guarantee10	74	79
Hartford Steamboiler Inspect10	411/4	441/4	Westchester Fire2.50	3458	371/a
removed presumpaner mahece To	Z174	22.74		4 - 10	0.70

Recent Bond Issues

A-1 Park 8 71 00/- 1074	Bid 1051/4	Ask 1053/4	Miss Power & Light 31/4s_1974	Bid 1051/4	Ask 10534
Arkansas Pow & Lt 31/851974			Narragansett Elec 3s1974	107	1071/2
Birmingham Electric 3s1974	1031/2	1033/4	New Orleans Public Service		72.50
Conn Light & Power 3s1974	1073/4		31/8s1974	1051/4	1053/4
Empire District Elec. 31/2s_1969		1091/4	New York Chicago & St Louis-		
			23/481975	105	10534
Florida Power 3%s1974	1081/4		Potomac Edison 3s1974	1043/4	1051/4
Florida Power & Light 31/2s_1974	1103/4		Public Service (Indiana)—		
4½s1979	1071/4		31/4s series E1973	107	108
			Puget Sound Pow & Lt-		
Houston Lt & Pow 27/851974	105 1/a	1051/2	41/451972	109	1093/8
Kansas City Term Ry 23/4s_1974			San Diego Gas & El 3%s1970	111	113
Louisville & Nashville 3%s_2003		106%	York Corp. 41/481958	1061/2	1071/2

Quotations For U. S. Treasury Notes

			con na.				
Figures a	fter deci	mal po	int represe	ent one or more 32ds of a point			
	Int. Rate		Ask	Maturity— Dollar	Price 1	00 Plus	
Mar 15, 1945	3/4 %	100.4	100.6	Certificates of Indebtedness-	Bid	Ask	
Mar 15, 1945		100.6	100.7	‡0.90s Mar. 1, 1945	.0547	.0647	
Dec. 15, 1945		100	100.1	17/8s Apr. 1, 1945	.0663	.0740	
Mar 15, 1946		100.6	100.7	1%s May 1, 1945	.0836	.0924	
Dec 15, 1946	11/2%	100.26	100.27	17/8s June 1 1945	.0722	.0811	
Mar 15 1947		100.14	100.15	‡%s Aug. 1, 1945	.0720	.0813	
Sept. 15, 1947		101	101.1	1%s Sept. 1, 1945	.0730	.0839	
Sept. 15, 1947		100.15	100.16	17/85 Oct. 1, 1945	.0717	.0842	
Sept. 15, 1948		100.29	100.30	‡%s Dec. 1, 1945	.0907	.1066	
construction of the second contract of the second		Service		10.90s Jan. 1, 1946	.0958	.1134	
	1,400			t7/os Feb 1 1946	0816	1008	

Obligations Of Governmental Agencies

	oningation	2 01	MOB	Attitioning taboliolog	OF BUILDING		
		Bid	Ask	Federal Land Bank Bonds-	Bid	Ask	
	me Loan Bank— y 16, 1945	b0.90	0.75%	3s 1955-1945 3s Jan. 1, 1956-1946	101.2 102.14	101.3 102.16	
Federal Lan	nd Bank Bonds—			2 1/4s Feb. 1, 1956-1946	103.12 1017/8	103.14 102	
31/4s 195	5-1945	100.21	100.22	Other Issues		•	
					1023/8	1021/2	
				U S Conversion 3s1947 Panama Canal 3s1961	133	104 { } 134	

United States Treasury Bills

	Rates	quote	d are	IUT .	discou	nt a	t purchase			
		Bid	Ask		Sep Phil	1.5		Bid	Ask	
7	reasury bills—	100	and of the		Marc	h 29	, 1945	b0.375	0.33%	
	February 15, 1945	b0.375	0.28%		April	5, 1	1945	b0.375	0.34%	
	February 23, 1945	b0.375	0.32%		April	12.	1945	b0.375	0.34%	15
	March 1, 1945	b0.375	0.32%		April	19,	1945	b0.375	0.35%	
1	March 8, 1945	b0.375	0.32%		April	26.	1945	b0.375	0.35%	.30
	March 15, 1945	b0.375	0.33%				1945		0.35%	
			0.33%	17.	May	10.	1945	b0.375	0.35%	
3,	Majoti 22, To to to to to to to							CHARLET TO A		

a Odd lot sales. b Yield price. c Result of the merger, effective Jan. 1, 1945, of Doehler Die Casting Co. with the W. B. Jarvis Co. 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.

*No par value, fin default. These bonds are subject to all Federal taxes. \(\triangle \) Quotations not furnished by sponsor or issuer.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 10, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 23.9% above those for the corresponding week last year. Our preliminary total stands at \$10,487,379,200, against \$8,464,202,680 for the same week in 1944. At this center there is a gain for the week ended Friday of 5.8%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph				
Week Ending Feb. 10	1945	1944	%	
New York	\$4,911,384,467	\$4,641,710,877	+ 5.8	
Chicago	408,782,928	367,476,607	+11.2	
Philadelphia	519,000,000	493,000,000	+ 5.3	
Boston	271,819,371	274,161,104	- 0.9	
Kansas City	158,144,008	152,074,835	+ 4.0	
St. Louis	133,500,000	134,100,000	0.4	
San Francisco	224,527,000	214,818,000	+ 4.5	
Pittsburgh	204,531,926	192,895,207	+ 6.0	
Cleveland	160,623,766	153,263,908	+ 4.8	
Baltimore	124,869,175	137,262,468	9.0	
Ten cities, five days	\$7,117,182,641	\$6,760,763,006	+ 5.3	
Other cities, five days	1,622,300,030	1,403,646,026	+ 15.6	
Total all cities, five days	\$8,739,482,667	\$8,164,409,032	+ 7.0	Binke
All cities, one day	1,747,896,533	299,793,648	-83.2	Bosto Camille
Total all cities for week	\$10,487,379,200	\$8,464,202,680	+23.9	City ::

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 Feb. 3. For that week there was an increase of 1.9%, the aggregate of clearings for the whole country having amounted to \$11,582,787,213, against \$11,363,314,946 in the same week in 1944. Outside of this city there was a loss of 1.8%, the bank clearings at this center having recorded an increase of 4.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 13.8% and in the Boston Reserve District of 17.7%, but in the Philadelphia Reserve District the totals show a gain of 1.4%. Inn the Cleveland Reserve District the totals record a decline of 6.3% and in the Atlanta Reserve District of 0.2%, but in the Richmond Reserve District the totals register an improvement of 3.9%. The Chicago Reserve District has to its credit an increase of 4.8%, but the St. Louis Reserve District suffers a loss of 1.1% and the Minneapolis Reserve District of 3.7%. In the Dallas Reserve District the totals are larger by 12.8%, but in the Kansas City Reserve District the totals are smaller by 2.5% and in the San Francisco Reserve District by 5.2%.

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

	SUMMARY OF B	ANK CLEARIN	GS		
Federal Reserve Districts Week Ended Feb. 3—	1945 \$	1944 \$	Inc. or Dec. %	1943 \$	1942 \$
1st Boston 12 cities	408,159,808	495,857,369	-17.7	390,423,251	338,396,305
2d New York 12 "	6,978,376,335	6,670,418,347	-13.8	5,326,767,706	3,644,061,156
3d Philadelphia 10 "	691,517,749	682,015,607	+ 1.4	621,581,914	560,927,061
4th Cleveland 7 "	615,922,230	657,671,590	- 6.3	544,898,219	450,264,304
5th Richmond 6 "	318.449.012	296,854,201	+ 3.9	252,549,641	203,997,551
6th Atlanta 10 **	406,723,848	407,366,511	- 0.2	327,767,782	266,387,050
7th Chicago 17	683,562,653	652,239,854	+ 4.8	540,161,637	490,963,622
8th St. Louis 4 "	321,025,321	325,850,615	- 1.1	268,603,006	226,549,273
9th Minneapolis 7	204,643,069	213,567,910	- 3.7	169,541,516	143,246,735
10th Kansas City 9 "	292,146,372	299,523,178	- 2.5	260,192,920	194,348,347
11th Dallas 6 "	150,708,153	133,579,222	+12.8	110,176,478	103,454,158
12th San Francisco 10 "	510,902,663	528,370,542	5.2	439,467,912	346,294,820
Total110 cities	11,582,787,213	11,363,314,946	+ 1.9	9,252,131,982	6,968,890,382
Outside New York City	4,813,491,034	4,900,717,147	- 1.8	4,078,171,391	3,463,937,991

We now add our detailed statement showing the figures for each city for the week ended Feb. 3 for four years:

	Week Ended Feb. 3					
Clearings at—	1945 \$	1944 \$	Inc. or Dec. %	1943 \$	1942 \$	
First Federal Reserve District—B	oston—					
Maine—Bangor		925,612	5.8	925,782	944,194	
Portland		3,637,920	-14.7	3,318,920	3,192,336	
Massachusetts—Boston		436,612,729	-20.0	338,224,310	289,121,027	
Fall River		1;021,392	5.7	850,039	814,604	
Lowell		460,833	+ 2.1	472,489	456,487	
New Bedford		1,292,534	+ 15.2	959,331	842,950	
Springfield		4,779,928	- 5.1	4,447,337	. 3,473,944	
Worcester		3,328,999	-12.2	2,829,981	2,555,444	
Connecticut—Hartford		16,858,808	- 2.2	13,778,685	13,709,689	
New Haven		8,780,661	7.2	6,568,582	6,500,893	
Rhode Island—Providence	A CONTRACT OF THE PARTY OF THE PARTY OF	17,557,800	+ 8.3	17,519,000	16,284,200	
New Hampshire—Manchester		600,153	31.2	528,795	500,537	
Total (12 cities)	408,159,808	495,857,369	-17.7	390,423,251	338,396,305	
			d			
Second Federal Reserve District-	New York-				g- 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10	
New York-Albany		26,117,408	+ 15.1	10,076,593	7,179,854	
Binghamton		2,066,169	+29.8	1,896,984	2,059,548	
Buffalo	67,425,383	68,161,816	- 1.1	54,200,000	49,900,000	
		1,323,479	- 0.8	1,170,414	1,008,822	
Elmira	876,322	2,852,959	-13.1	889,979	986,163	
New York		6,462,597,799	+ 4.7	5,173,960,591	3,504,952,391	
Rochester		14,995,864	- 3.1	12,619,513	12,180,400	
Syracuse	7,504,583	8,139,972	- 7.8	6,983,564	6,347,794	
Connecticut—Stamford		9,127,525	15.0	5,971,095	5,819,298	
New Jersey—Montclair	. 567,163	658,028	+ 1.6	545,508	530,177	
Newark	35,054,547	34,724,497	+ 1.0	26,819,602	26,433,306	
Northern New Jersey	A TO SHAPE OF A STATE OF	39,652,831	+ 4.2	31,633,863	30,663,403	
Fotal (12 cities)	6,978,376,335	6,670,418,347	-13.8	5,326,767,706	3,644,061,156	

	1945 \$	Week Ended Feb. 1944 Inc. or \$ Dec. %	3 1943 \$	1942 \$
Third Federal Reserve District—Phil. Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading		636,889 — 4.9 771,257 + 2.0 1,259,792 —40.4 1,665,999 + 0.2 662,000,000 + 2.0 1,260,551 + 29.1	491,291 737,951 501,740 1,594,248 605,000,000 1,260,208	570,753 825,279 452,462 1,501,121 546,000,000 1,244,873
Scranton	3,477,423 1,355,275 1,766,464 4,491,900 691,517,749	3,048,947 +14.1 2,005,060 -32.4 1,865,112 -5.3 7,502,000 -40.1 682,015,607 + 1.4	2,726,180 1,327,940 2,211,556 5,730,800 621,581,914	2,648,714 1,238,740 2,109,419 4,335,700 560,927,061
Ohio—Canton Cincinnati Cleveland Columbus Mansfield Youngstown Pennsylvania—Pittsburgh Total (7 citles)	3,717,478 120,638,632 222,531,554 15,986,200 2,168,447 3,407,879 247,472,040	3,389,922 + 9,7 125,429,234 — 4,2 219,967,696 + 1,2 28,138,400 — 43,2 2,143,621 + 1,2 4,158,853 — 18,1 274,443,864 — 9,8 657,671,590 — 6,3	3,406,843 96,111,411 178,193,340 15,416,000 1,998,834 3,245,957 246,525,834	2,726,042 85,068,400 144,123,931 12,666,900 2,386,113 3,688,879 194,604,039
Fifth Federal Reserve District—Rich West Virginia—Huntington—Virginia—Norfolk—Richmond—South Carolina—Charleston—Maryland—Baltimore—District of Columbia—Washington—Total (6 cities)—	7,001,887 7,591,000 78,026,865 2,587,827 164,105,119 59,136,314	1,308,517 + 4.9 7,200,000 + 5.4 76,913,271 + 1.4 2,342,964 — 10.5 163,152,634 — 0.6 45,936,815 + 28.7 296,854,201 + 3.9	1,124,803 5,956,000 67,910,542 2,285,297 141,142,824 34,130,175 252,549,641	914,361 5,308,000 55,112,539 2,093,377 105,719,562 34,849,712 203,997,551
Sixth Federal Reserve District—Atla Tennessee—Knoxville Nashville Georgia—Atlanta Augusta Macon Florida—Jacksonville Alabama—Birmingham Mobile Mississippi—Vicksburg Louisiana—New Orleans Total (10 cities)	16,179,588 41,276,767 143,300,000 2,518,456 2,166,185 53,630,004 54,390,844 5,014,255 288,027 '87,959,722	13,628,210 +18.7 42,894,740 — 5.9 141,900,000 + 1.0 2,511,004 + 0.3 2,062,142 + 5.0 49,465,161 + 8.4 54,407,956 — 0.1 5,214,398 — 1.7 349,827 —17.7 94,933,073 — 7.3	8,103,157 37,076,225 120,500,000 2,229,086 1,784,038 40,610,225 39,797,455 4,988,340 272,637 72,406,619	6,583,402 28,596,710 96,800,000 3,136,207 1,972,568 27,218,000 34,817,955 3,707,035 255,526 63,299,647
Seventh Federal Reserve District—Ci Michigan—Ann Arbor— Grand Rapids— Lansing—Tridian—Fort Wayne— Indiana—Fort Wayne————————————————————————————————————	406,723,848 hicago— 363,538 6,027,686 3,849,311 3,210,251 31,808,000 3,237,048 9,772,692 40,088,210 2,896,622 19,946,830 7,273,914 672,689 541,190,431 1,782,509 6,992,582	730,894 —50.3 5,567,967 + 8.3 3,301,580 +16.6 4,358,043 —26.3 3,6328,000 —13.2 3,988,161 —18.8 9,323,304 + 4.8 42,229,609 — 6.6 2,527,393 +14,6 15,973,091 +24.9 7,675,260 — 5.2 664,413 +1.2 516,926,611 +4.7 1,412,698 +26.2 5,661,027 +19.3	327,767,782 .763,575. 4,406,576 2,506,144 2,740,966 26,703,000 3,326,450 9,228,593 34,246,326 2,073,416 14,317,035 6,573,122 514,025 422,216,963 1,597,423 5,409,815	693,801 3,865,389 2,603,354 2,487,924 24,688,000 2,563,865 6,731,821 29,194,700 1,725,529 13,521,617 5,269,706 397,255 388,182,333 1,230,162 4,488,699
Total (17 cities) Eighth Federal Reserve District—St. Missouri—St. Louis Kentucky—Louisville———————————————————————————————————	184,400,000 85,338,439 50,231,026	2,238,741 + 13.9 2,133,06210.9 652,239,854 + 4.8 196,000,000 5.9 75,429,33513.1 53,278,280 5.7	1,849,343 1,688,865 540,161,637 154,800,000 71,394,364 41,599,642	1,924,279 1,395,136 490,963,622 130,800,000 58,355,877 36,625,396
Total (4 cities) Ninth Federal Reserve District—Min Minnesota—Duluth Minnesota—St. Paul	3,555,272 141,013,316 48,631,318	1,143,000 — 7.6 325,850,615 — 1.1 3,703,112 — 4.0 145,083,893 — 2.8 53,128,061 — 8.5	3,395,762 113,243,896 43,264,547	768,000 226,549,273 3,119,892 93,341,519 37,079,010
North Dakota—Fargo. South Dakota—Aberdeen Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Ka	3,639,562 1,504,742 338,301 5,960,558 204,643,069	3,763,556 — 3.3 1,438,319 + 4.6 1,172,003 — 11.1 5,278,966 + 13.1 213,567,910 — 3.7	2,974,875 1,220,451 995,394 4,446,591 169,541,516	3,056,050 1,204,822 975,176 4,470,268 143,246,757
Nebraska—Fremont Hastings. Lincoin Omana. Kansas—Topeka. Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo. Total (10 cities)	246,310 *350,000 3,538,492 76,667,627 3,226,402 7,474,607 1503,044,482 1503,044,482 1503,044,483 1502,674,607 858,007 292,146,372	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	195,420 354,495 3,837,911 64,490,168 2,742,747 5,951,193 174,558,731 6,168,806 1,097,160 -796,289	186,748 185,555 3,196,238 44,349,949 3,020,624 5,204,057 132,234,328 4,399,719 784,735 786,394
Eleventh Federal Reserve District— Texas—Austin— Dallas Fort Worth— Galveston— Wichita Falls— Louisiana—Shreveport— Total (6 cities)————————————————————————————————————	4,369,504 122,105,000 14,674,770 2,686,000 1,463,331 5,409,548 150,708,153	3,173,103 +37.7 110,105,000 +10,9 10,146,240 +44.6 3,327,000 —19.3 1,550,508 — 5.6 5,277,371 + 0.6 133,579,222 +12.8	2,465,315 87,554,126 11,939,205 2,409,000 1,149,714 4,659,118	2,104,558 81,237,737 10,554,318 3,015,000 1,313,565 5,228,940
Washington—Seattle—Yakima 601 Oregon—Portland Utah—Salt Lake City—California—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton Total (10 cities)	86,615,942 2,420,321 77,324,655 26,173,947 9,456,759 5,133,735 289,830,000 7,128,287 2,026,845 4,792,172	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83,897,865 1,444,753 70,662,775 23,956,786 8,542,609 3,411,993 239,266,000 3,203,062 1,280,215 3,801,854	62,266,630 1,042,576 47,260,423 20,331,445 5,997,251 4,134,684 197,686,000 3,144,297 1,491,445 2,940,069
Grand Total (111 cities) Outside New York *Estimated	510,902,663 11,582,787,213 4,813,491,034	528,370,542 — 5.2 11,363,314,946 + 1.9 4,900,717,147 — 1.8	439,467,912 -9,252,131,982 4,078,171,391	346,294,820 6,968,890,382 3,463,937,991

Company and Issue-

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 FEB. 2, 1945 TO FEB. 8, 1945, INCLUSIVE

Country and Monetary Unit		Noon Buying	Rate for Cabl	e Transfers in States Money	New York	
	Feb. 2	Feb. 3	Feb. 5	Feb. 6	Feb. 7*	Feb. 8
Argentina, peso-	\$	\$	\$	8	\$	\$
	297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Official Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247
further the matter of	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Australia, pound	3.226000	0.220000				
Brazil, cruzeiro— Official	.060602*	.060602*	.060602*	.060602*	.060602*	.0606024
		.051803*	.051803*	.051803*	.051803*	.051803
Free	051803*	.001003	.001003	1001003	.001000	
Canada, dollar—	000000	.909090	.909090	.909090	.909090	.909090
Official	.909090	.902500	.902968	.903750	.905078	905625
Free			.571400*	.571400*	.571400*	.571400
Colombia, peso	.571400*	.571400*				
England, pound sterling	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee		.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205820	.205820	.205820	.205820	.205820	.205820
Newfoundland, dollar-						
Official	909090	.909090	.909090	.909090	.909090	.909090
Free	898750	.900000	.900416	.901250	.902708	.903125
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
Truckey noca						
Controlled	658300*	.658300*	.658300*	.658300*	.658300*	.658300
Noncontrolled	.541966*	.541966*	.541966*	.541966*	.541966*	.541966

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, Feb. 7:

The second second		STORAGE ENGINEERS
Shares	STOCKS. \$ 1	er Share
1	Boston Athenaeum (\$300 par)	310
- 1	Boston Athenaeum (\$300 par)	. 310
	Kreuger & Toll Co. (\$10 par)	
1	Richmond Waterfront Realty Corp., v.t.c	1
5	Pennsylvania Power & Light Co., 7s pfd.; 10 Georgian	l i i i
	Inc., 8% pref. A (\$20 par); 13 Middle West Utilities	
	Co., common	. \$536 lot
133	Pratt Read & Co., common (\$10 par)	43/4
	BONDS	Per Cent
\$10,000	Canadian Rail & Harbour Terminals Ltd., 1st mtge 61/2s, March 1, 1951. Coupon March, 1934 and sub	

M Gatte	suay, r	CU. 1.					
hares			STOCKS			\$ per Sl	hare
10	First Na	tional Ba	nk, Absecon	, N. J		31	
			o., Atlantic		1, 7%	ofd	31/2
State of the							

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars) Inc. (+) or Dec. (-) Feb. 7, 1945 17,747,865 624,821 284,130 Jan. 31, 1945 Feb. 9, 1944 Assets—
Gold certificates on hand and due from U. S. Treasury_____
Redemption fund—F. R. notes__
Other cash_____ 18,656,816 199,806 3,721 -1,374,426 + 177,355 -- 6,218 Total reserves_____
Discounts and advances__
Industrial loans_____
U. S. Govt. securities: 11,413,404 4,926,140 1,565,721 1,156,472 + 37,599 + 29,500 -- 2,500 -- 9,200 Bills____ Certificates_ Notes____ + 632,521 - 519,262 Total U. S. Govt. securities (incl. guar, sec.)_____ 19,061,737 + 55,399 +7,892,674 Total loans and securities _____
Due from foreign banks _____
F. R. notes of other banks _____
Uncollected items _____
Bank premises _____
Other assets _____ 19,265,264 116 80,798 1,784,593 34,476 61,760 + 79,152 +8,063,811 - 16,601 - 94,292 - 6 3,896 - 4.853 Total assets_____ 39,883,823 45,581 +6,925,907 +4,760,645 21,845,618 + 97.572 + 66,684 - 54,783 + 1,095 + 8,132 13,950,402 1,247,849 395,164 - 277,087 + 213,422 Total deposits______
Deferred availability items_____
Other liabs., incl. accrd. divs.___ 16,186,213 1,346,740 8,239 + 21,128 --166,154 + 724 +1,988,764 + 113,252 + 678 Total liabilities_____ 39.386.810 -46.730+6.863.339 Capital Accounts

Capital paid in

Surplus (Section 7)

Surplus (Section 13b)

Other capital accounts 9,859 40,056 200 12,453 27,165 75,894 892 39.883.823 - 45,581 +6,925,907 14.9% 3,391 70 6.891

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 Jan. 31: Decreases of \$80,000,000 in loans, \$297,000,000 in holdings of United States Government obligations, \$101,000,000 in reserve balances with Federal Reserve Banks, \$320,000,000 in United States Government deposits, and \$404,000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans declined \$15,000,000 in the Chicago District and \$37,000,000 at all

reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined \$22,000,000, and other loans for the same purpose declined \$47,000,000.

same purpose declined \$47,000,000.

Holdings of Treasury bills declined in nearly all districts, the principal decrease being \$185,000,000 in New York City; the total decrease at all reporting member banks was \$373,000,000. Holdings of Treasury certificates of indebtedness declined \$58,000,000. Holdings of United States Government bonds increased \$70,000,000 in New York City, \$39,000,000 in the Cleveland District, and \$167,000,000 at all reporting member banks.

Demand deposits adjusted increased \$108,000,000 in New York City and \$89,000,000 at all reporting member banks, and declined \$32,000,000 in the San Francisco District. United States Government deposits declined in all districts.

Deposits credited to domestic banks declined substantially in nearly all districts, the principal decrease being \$84,000,000 in the Chicago District; the total decrease at all reporting member banks was \$404,000,000.

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

(in millions of doll	arel		
		Increase Decrease (Since
	Jan. 31,	Jan. 24,	
	1945	1945	1944
Assets—	\$	1945 \$	S
	59.246		+7,069
Loans and investments—total	12.107	80	+ 676
Commercial, industrial, and agricultural	12,101		
Joons	6.350	- 37*	- 46
loans Loans to brokers and dealers for pur-		ALLEGA POS	
chasing or carrying:			
U. S. Government obligations	1,121	22	+ 64
Other securities	748	- 3	+ 156
Other loans for purchasing or carrying:			
U. S. Government obligations	1,093	47	+ 436
Other securities	369	+ 14	+ 65
Real estate loans	1,049	2	50
Loans to banks	72	+ 18	- 14
Other loans	1,305	10	+ 65
Treasury bills	2,553	-373	-1,107
Treasury certificates of indebtedness	9,971	- 58 - 24	+1,280
Treasury notes	9,196		+3,668
		+167	+3,653
Obligations guaranteed by U.S. Government	600	9 + 3	-1,167 + 66
Other securities	2,882		+ 492
Obligations guaranteed by U. S. Government Other securities	9,302 563	$-101 \\ -17$	+ 27
Cash in vault Balances with domestic banks	0 110		- 166
Balances with domestic banks	2,110	_ 61	100
Liabilities—			4 000
Demand deposits-adjusted	36,076	+ 89	+4,203
Demand deposits-adjusted	7,814	+ 31 320	+ 1,522 + 840
U. S. Government deposits	12,500	320	+ 040
Interbank deposits: Domestic banks	8.856	-404	_ 2
Domestic banks	925	+ 11	111
Foreign banks	1.00	+ 31	+ 105
Borrowings avent		7 31	100
Debits to demand deposit accounts except			
interbank and U. S. Gov't accounts,	14,424		
*Jan. 24 figures revised (New York Dist	rict).	SS ENGLAN	45 4 4

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER			
Company and Issue—	Da	te	Page
	Feb	28	12753
American General Corp., common stock			42100
American Superpower Corp., first preferred stockCapital Traction Co., 1st mtge. 5s, due 1947	Mar	1	564
Central Pacific Ry 1st mtge, ref. bonds, due 1949	rep	20	108
Consolidated Cities Light Power & Traction Co., 1st 11e	n		
5s, due 1962	Feb	19	565
Lehigh Coal & Navigation Co			
Funding and improv. mortgage 4s	Feb	14	*
Los Angeles Pacific Co., 1st ref. mtge. bonds	Feb	26	569
Minnesota Transfer Ry., 1st mtge. 33/4s, due 1956	Feb	15	465
Pacific Electric Ry. ref. mtge. bonds	Feb	26	571
Peoples Brewing Co. of Trenton-			
1st mortgage 4% bonds, due 1953	Mar	1	4 4
Southern Ice Co., Inc.—	.0')	11.5	
Southern Ice & Utilities Co., 1st mtge. conv. 6s	,		
due 1946			
So. Pacific Co., San Francisco, Term. 1st mtge. bonds	Feb	28	315

Company and Issue— Southern Pacific RR., 1st mortgage refunding bonds.—Feb 28 Wison & Co., Inc., 6% preferred stock.————Feb 28	146
PARTIAL REDEMPTION	
Company and Issue— Date	Page
Acadia Sugar Refining Co, Ltd.— 1st mortgage 4½ %, due 1955 Apr 1 Atlanta Gas Light Co., 1st mtge. 3% bonds, due 1963 Mar 1	'a ************************************
Atlantic Sugar Refineries, Ltd., 4% bonds, due 1951Mar 1	563 ‡2754
Burlington Mills Corp., 5% preferred stock Mar 1 Carolina, Clinchfield & Ohio Ry., 1st mtge. 4s, ser. A,	563
due 1965 Mar 1 Certain-teed Products Corp., 20-yr. 5½% debentures,	308
series A, due 1948 Mar 1 Chicago & Western Indiana RR.—	564
1st & ref. mtge, 44% bonds, series D, due 1962Mar 1	‡2539 4
Cleveland Union Terminals Co., 1st mtge. 5½s, series A.Apr 1 Collins & Aikman Corp., convertible preferred stockMay 10 Connecticut River Power Co., 1st mtge. 3¾s, ser. A.	4
due 1961	308
Fort Pitt Bridge Works, 1st mtge. conv. 6% bonds, due 1950Feb 15	311
Second on the same of Office Duilding	
Master Electric Co., 334% debentures, due 1953 Mar 1 Missouri Telephone Co., 1st mtge, 44% cer. C. due 1961, Mar 1	209
ast mortgage fee and leasehold bonds. Feb 1 Master Electric Co., 334% debentures, due 1953. Mar 1 Missouri Telephone Co., 1st mtgc. 44/s, rer. C, due 1961. Mar 1 Morris Plan Corp. of America secured conv. bonds, series A, due 1947. Mar 1 National Department Stores Corp. 6% pfd. stock. Mar 15	570
series A, due 1947. National Department Stores Corp., 6% pfd. stock	570 ≇
National Distillers Products Corp., 7-yr. 34% debs., due 1949Mar 1	570
Northwestern Barb Wire Co., 1st mtge. 5½s, due 1945_Mar 5 Nova Scotia Lt. & Pwr. Co., Ltd., 1st mtge. 4s, due 1957_Mar 1	211 571
Pennsylvania Gas & Electric Co., 1st lien & ref. mtge.	572
Prairie du Chien-Marquette Bridge Co. 1st mtge. 6:25,	246
Richmond Terminal Ry 1st mage 33%s due 1965 Mar 1	606
Rio de Janeiro Tramway, Light & Power Co., Ltd., 5% mtge. bondsApr 1	246
5% mtge. bonds	468 ‡2654
Trinity Court Building, 1st mtge, 6s textended at 4% to 1946)Mar 1	468
ENTIRE ISSUES CALLED	
Company and Issue— Date All American Aviation Inc. conv. preferred stock Feb 16	Page 201
Alleghany Corp., 314 % secured conv. notes, due 1954_Mar 5	561
Alleghany Corp., 31/4 % secured conv. notes, due 1954 Mar 5 Allied Stores Corp., 41/2 % debentures, due 1951 Mar 1 Anacostia & Potomac River Rail Road Co., 1st mtge. 5s, due 1949	562
due 1949 Apr 1 Armour & Co. (of Del.), 7% debentures, due 1978 Mar 7 Atlas Plywood Corp., convertible preferred stock May 1 Baumann (Ludwig) & Co. Warghouse-	
Atlas Plywood Corp., convertible preferred stock	563
Baumann (Ludwig) & Co. Warehouse— 1st mortgage 6½% bonds. Feb 15 Capital Transit Co., 3%% modified bonds, due 1951. Mar 3	564
Consolidated Laundries Corp., \$7.50 preferred stock	565 566
Eastern Oregon Light & Power Co.— Refunding & collat, mortgage 5½% bondsMar 1	109
Great Northern Ry.—	
1st mortgage 4% bonds, due 1948Apr 1	‡152 6 ‡1969
7% preferred stock Mar 31	12543
1st mortgage 4% bonds, due 1948. Apr 1 Hackensack Water Co., 7% preferred stock Mar 30 7% preferred stock Mar 31 Holophane Co., Inc., preference stock Mar 15 Kentucky Rock Asphalt Co., 1st mtge. 3½½%-6½% Mar 5	Signature I
bonds, due 1945. Mar 5 Köbacker Stores, Inc., 7% preferred stock. Mar 5 Kresge Foundation, 3% collat. trust notes, due 1950. Apr 9	‡2758
Kresge Foundation, 3% collat. trust notes, due 1950Apr 9 Louisville & Nashville RR.—	
1st & ref mage 5% bonds ser B due 2003	465 - 465
1st & ref. mtge. 4½% bonds, ser. C, due 2003 Apr. 1. 1st & ref. mtge. 4% bonds, ser. D, due 2003 Apr. 1. Majestic Radio & Television Corp., preferred stock Feb 28	465 465
Metropolitan Edison Co.—	12075
Metropolitan Edison Co.— 1st mortgage 4½% bonds, due 1968	12075 12075
Namm (A. I.) & Son, 6% sinking fund debenture bonds_Feb 16	12759
Namm (A. I.) & Son, 6% sinking fund debenture bonds. Feb 16 New York, Chicago & St. Louis RR.— Ref. mtgs. 5½% bonds, ser. A, due 1974.——Apr 1 Toledo, St. Louis & West, RR., 1st mtge. 4s, due 1950-Oct 1	313
Toledo, St. Louis & West, RR., 1st mtge. 4s, due 1950_Oct 1 North Western Refrigerator Line Co.—	313
3½% equipment trust certificates, series KMar 1 2½% equipment trust ctfs. (first lien), series LMar 1	571 571
Northern Ontario Power Co., 6% preferred stockMar 31	571 ‡1299
Paramount: Broadway Corp., 1st mtge, ctfs., due 1955_Feb 15	313 572
Portland RR., 1st consol. mtge. 3½s, due 1951July 1	212
Rustless Iron & Steel Corp., \$2.50 preferred stocks Feb 28	606
Toledo, St. Louis & West. RR., 1st mtge. 4s, due 1950_Oct 1 North Western Refrigerator Line Co.— 3½% equipment trust certificates, series K	467
Shawinigan Water & Power Co., 1st mtge. & collat. trust 4½% bonds, series D. Feb 26 Smith (Howard) Paper Mills, Ltd.—	467
Smith (Howard) Paper Mills, Ltd.— 1st mortgage 4%_serial bonds, series AMar 1	OK .
1st mortgage 15-year 4¼ % bonds, series AMar 1 South Carolina Power Co.—	American
Smith (Howard) Paper Mills, Ltd.— 1st mortgage 4% serial bonds, series A Mar 1 1st mortgage 15-year 4¼% bonds, series A Mar 1 South Carolina Power Co— \$6 preferred stock Feb 1st lien & ref. mtge. 5% bonds, due 1957 July 1 Southwastern Public Service Co—	607 607
	004
1st mtge. & collat. trust 4% bonds due 1972Mar 5 Struthers Wells Corp	
Struthers Wells-Titusville Corp., 1st mtge. 5½s, due	608
10 East 40th Street Building, Inc., 1st mtge. 5s, ser. A, due 1953Mar 1	315
United Towns Electric Co., Ltd., 1st mtge. 5s due 1958_Mar 5 Washington Ry. & Elec. Co., consol. mtge. 4s, due 1951_Jun 1	609
*Announcement in this issue, In Volume 160.	

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:

*Announcement in this issue. In Volume 160.

Industrial and Miscellaneous Companies

Name of Company	Share	Payable	of Rec.
Acme Steel Co. (quar.)	75c	3-12	2-19
Allis Chalmers Manufacturing	40c	3-31	3-8
Aluminium, Ltd., common (quar.)	1\$2	3- 5	2- 9
6% pfd. (quar.) (payable in U. S. Funds)	\$1.50	3- 1	2- 7
Aluminum Goods Manufacturing Co	20c	4- 2	3-16*
Aluminum Industries, Inc. (quar.)	15c	3-12	2-22
American Chicle Co. (quar.)	\$1	3-15	3- 1
American Furniture Co., Inc. (quar.)	3e	2-15	2-8
American Investment Co. of Illinois	·15c	3- 1	2-16
American Phenolic Corp. (initial)	15c	3-31	3-17
Archer-Daniels-Midland Co. (quar.)	50c	3- 3	2-19
Arizona Power \$6 pfd. (irreg.)	\$6	3- 1	2-15

Name of Company nour & Co. (Ill.), \$6 prior pfd. (accum.)	Per Share \$1.50	When Payable 4-1 3-1	Holders of Rec, 3-12 2-19	Name of Company Madison Square Garden Corp. Mallory Hat Co., 7% preferred (quar.)	Per Share . 25c \$1.75	When Payable 2-28 2-1	Holder of Re 2-19 1-25
loom Corporation as Corporation, common preferred (quar.) comotive Gear Works—	10c 25c 75c 75c	3-20 3-1 3-10	2-19 2-28 2-17 2-27	Manhattan Shirt Co. (quar.)	25c \$1.50 25c 75c	3- 1 2-11 3-10	2-16 2- 1 2-15 2-15
tomotive Gear Works— 1.65 convertible preferred (quar.) ngor & Arocstook RR., 5% pfd. (accum.) rlow & Seelig Manufacturing Co., common	41 1/4 c \$1.25 10c	3- 1 4- 1 2-15	2-17 3- 6 2- 5	May Department Stores Merchants Distilling Corp. (resumed) Metal Textile Corp., \$3.25 partic. pfd. (quar.) Metal & Thermit Corp., common (quar.)	25c 81 ¼c 35c	3- 1 2-20 3- 1 3-10	2- 5 2-19 3- 1
ding Corticelli, Ltd., com. (quar.)	30c 1\$1 1\$1.75	3-1 4-2 4-2	2-16 2-28 2-28	7% preferred (quar.) Meteor Motor Car Metropolitan Industries Co., 6% pfd. (accum.)	\$1.75 25c \$3.50	3-31 3-10 2- 5	3-20 2-20 1-25
lings & Spencer Co	10c 25c 25c	3- 1 2-17 3- 1	2- 8 2-10 2-19	Allotment certificates (accum.) Michigan Public Service Co., common (quar.) 6% preferred (quar.)	\$1.75 25c \$1.50 \$1.50	2- 5 3- 1 4- 2 4- 2	1-25 2-15 3-15 3-15
ght (T. G.) & Co., Ltd., 6% pfd. (quar.) stol-Myers Co. (interim)	15c 1\$1.50 50c 20c	2-28 3-15 3-1 3-15	2-14 2-28 2-16 2-15	6% preferred (1940) (quar.) \$6 junior preferred (quar.) 7% preferred (quar.) Midland Oil Corp., \$2 conv. pref. (accum.)	\$1.50 \$1.75 25c	4- 2 4- 2 3-15	3-15 3-15 3-1
tish American Bank Note wn Shoe Co., Thc. (quar.) unswick-Balke-Collender Co., com. (quar.)_ 55, preferred (quar.)	50c 25c \$1.25	3-15 3-15 4-2	2-20 3- 1 3-20	Midland Steel Products, common (quar.) \$2 non-cum. preferred (quar.)	50c 50c \$2	4- 1 4- 1 4- 1	3- 3- 3-
hock's, Inc. (Los Angeles) nada Dry Ginger Ale, common 4.25 pid. (Jan. 25-Apr. 1 period) (initial)		2-28 4- 1 4- 1	2-10 3-15 3-15	8% preferred (quar.) Minneapolis-Honeywell Regulator, common 4% preferred B (quar.) 44/4 preferred C (quar.)	25c \$1 \$1.06	3-10 3-1 3-1	2-1 2-1 2-1
nadian Fairbanks-Morse Co., Ltd. (quar.) — nadian Wirebound Boxes, Ltd.— 11.50 class A (accum.) ————————————————————————————————————	‡25c ‡37½c	3- 1 4- 2	2-15 3-10	4% preferred D (quar.) Monomac Spinning (quar.) Morgan (J. P.) & Co.	\$1 \$1 \$2	3- 1 3- 2 3-15	2-1 1-2 3-
nfield Oil, common (irreg.) % preferred (quar.) man & Co., Inc., \$2 class A (quar.)	\$1 \$1.50 50c	3-10 3-31 3- 1	3- 1 3-20 2-15	Munson Line, Inc., \$4 pfd. class A (irreg.) \$4 preferred class B (irregular) Murray Co., \$4.50 preferred (accum.)	\$1 \$1 \$2.25 30c	3- 1 3- 1 2-15 4- 2	2- 2- 2- 3-
tral Illinois Public Service—	25c	3-15	2-15	Murray Ohio Manufacturing Co	\$1 25c	2-15 3-21	2- 3-
6 preferred (accum.) tral Surety & Insurance Corp. (Kansas City, Mo.) (quar.)	50c 50c	3-15 2-15 2-15	2-20 1-31 1-31	Common stock series (irregular) Preferred stock series (irregular) National Union Fire Insurance Co.	14c 18c \$1.50	2-15 2-15 3- 5	1- 1- 2-
Extra htury Ribbon Mills, Inc. (increased quar.) https://www.com/mbersburg/Engineering/Co, (quar.)	15c 25c 15c	3-15 2-10 2-15	3- 1 1-31 2-14	Extra New Britain Gas Light Co. (quar.) Newmont Mining Corp.	\$1 37½c 37½c	3- 5 2-10 3-15	2- 1- 2-
ris Corp. (quar.) cago Corporation, \$3 preferred (quar.) cago Great Western Rallway Co % preferred (accum.)	75c	3-1	2-15 3-16	Nineteen Hundred Corp., Class A (quar.) Class B (quar.) North American Co., common (stock divi-	50c 12½c	2-15 2-15	2- 2-
ist Counties Gas & Electric Co.— 1/2 1st preferred (quar.) lins & Aikman Corp., common	31 ¼c 25c	3-15 3- 1	2-26 2-20	dend) (one share of Pacific Gas & Elec- tric for each 100 shares held (Subject to approval of SEC)		4- 2	3-
& conv. preferred (quar.)umbia Brewing Coumbia Broadcasting, class A	50c 40c	3-2	2-20 2- 6 2-16	5% % preferred (quar.) 6% preferred (quar.) Northeastern Water, \$4 pfd. (quar.)	71%c 75c \$1	4-2 4-2 3-1	3- 3- 2-
lass Bnmonwealth Loan Co. (Indianapolis)—	\$1.25	3- 2 3-31	2-16 3-15	\$2 preferred (s-a)	\$1 \$\$1.50 \$\$1.50	3- 1 3-31 3- 1	2-
nsolidated Laundries Corp., \$7.50 pfd. ntinental Mills own Cork & Seal Co., Inc., \$2.25 pfd. (quar.)	\$2 56 1/4 c	3- 3 2-28 - 3-15	2-20 2-23*	6% preferred (quar.) Ottawa Lt., Heat & Pwr., Ltd., com. (quar.) 5% preferred (quar.) Oxford Paper Co., \$5 pfd. (accum.)	\$1.50 \$1.25 \$1.50	4- 1 4- 1 3- 1	2-
im & Forster Insurance Shares Corp.— for preferred (quar.)	\$1.75 \$1.75	2-28 3- 1 3-20	2-14 2-19 3- 5	Paauhau Sugar Plantation Package Machinery Co Parker Pen Co. (quar.)	15c 50c	3- 5 3- 1 2-24	2 2 2
ep Rock Oil Corp. (increased) nver Union Stock Yard, 5½% pfd. (quar.) yoe & Raynolds Co., Inc., com. A (quar.) Jommon B (initial quar.)	\$1.37 ½ 25c	3- 1 3- 1	2-20 2-20 2-20	Extra Patterson-Sargent Co. (quar.) Paul (Peter), Inc. (quar.)	50c 25c	2-24 3-1 3-10	2 2 2
(), preferred (quar.) unond Alkali (quar.) mond T Motor Car Co. (quar.)	\$1.25 50c	3- 1 3- 8	2-20 2-23 -3-14	Peck Stow & Wilcox Co	10c 30c \$1.50	3- 1 3-15 3- 1	2 2 2
stillers Co., Ltd. (American Deposit Reserbts) ord. reg. (interim)	11½c	2- 7	12-21 3-29	Pemigewasset Valley RR. (s-a) Pettibone Mulliken Corp. Pfaudler Co., 6% preferred (quar.)	25c \$1.50	2-1 2-20 3-1	2 2 2
minion Stores, Ltd. (quar.) w Drug Co. avo Corporation stern Steel Products, Ltd., (quar.)	. \$15c	3- 1	2-24 2-17 2- 5	Pfizer (Charles) & Co Phelps Dodge Corp Pittsburgh Coke & Chemical—	40c	3- 7 3- 9	2 2
stern Utilities Associates (quar.)	. 450 . 250	2-15 3- 1	2-15 2- 8 2-23	\$5 conv. preferred (quar.) Pocahontas Fuel Prentice-Hall, Inc. (quar.)	70c	2-12 3- 1 3- 1	
7% preferred (quar.) Paso Natural Gas Co., 7% pfd. (quar.) & Walker Dry Goods Co. (quar.)	\$1.75 250	3- 1 3- 1	2-23 2-16 2-15° 1-31	*\$3 preferred (quar.) Provincial Transport Co. (s-a) Public Electric Light, 6% pfd. (accum.) Purity Bakeries Corp. (quar.)	\$1.50	2-27 3- 1 3- 1	
nployers Reinsurance Corp. (quar.) Extra jardo Sugar Co. of Porto Rico (quar.) deral Light & Traction, \$6 pfd. (quar.)	. 400 500	2-15 3- 1	1-31 2-15 2-19	Radio Corp. of America— \$7.50 convertible 1st preferred (quar.) Rand's (Pittsburgh) common	871/23	4- 2 3-15	3
nton Un'ted Cleaning & Dyeing Co.— 7% preferred (quar.)— nance Co. of America at Balt., cl. A (quar.)	\$1.75	4-15	4-10 3- 5	8% preferred (quar.) Raytheon Manufacturing Co., 6% preferred Real Silk Hosiery Mills, 7% pfd. (accum.)	7½c \$8.50	3-15 3- 1 4- 1	2
Class 3 (quar) nancial Industrial Fund (irreg.) .zs:mmons & Connell Dredge & Dock Co.—	15c 1½s	3-15 3-15	3- 5 2-20	Reliance Electric & Engineering, common \$5 convertible preferred (quar.)	50c \$1.25	3-30 5-1	3 3 4
Quarterly ntkote Co., common \$4.50 preferred (quar.)	250 150 \$1.12½	3-10 3-15	2-17 2-24 3- 1	Reymer & Brothers (quar.) Roxy Theatre, Inc., \$1.50 pfd. (quar.) St. Joseph Lead Co.	500	3-31 3- 1 3-10	
od Fair Stores, common (quar.) \$2.50 preferred (quar.) dilman Manufacturing Co meral American Corp. (quar.)	62 1/20	3-15 3-10	2-16 2-16 2-14	San Francisco Remedial Loan Assn. (s-a) Semi-annual Sarnia Bridge, Ltd.	. 75c . 25c	6-30 12-31 3-15 4- 2	1
eneral American Investors, \$6 pfd. (quar.)	\$1.50 . \$2	4-2 4-2	3- 3 3-20 3-17	Savannah Electric & Power, 6% pfd. (s-a) 6½% debc. ture D (quar.) 7% debenture C (quar.) 7½% debenture B (quar.)	\$1.621/2	4- 2	Joseph Company
neral Industries Co. neral Iron Works, 7% pfd. (accum.)	. \$3.50 . 750	2- 1 3-10	2- 5 1-20 2-15 4- 9	Sheaffer (W. A.) Pen Co. (quar.)	. \$2 50c	4- 2 2-26	
\$5 preferred (quar.) neral Phoenix Corp., common (s-a) Class A (s-a) eat American Indeunity (N.Y.)	500	3-15 3-15	3- 5 3- 5 2-20	Extra Simonds Saw & Steel Co. Socony-Vacuum Oil Co., Inc. (s-a) Soule Mil (irreg.)	40c 25c \$2	3-15 3-15	ö
eat Atlantic & Pacific Tea Co. of America Common (year end) 7/r preferred (quar.)	1— \$1.75	2-19	2- 7 2- 7	Southern Advance Bag & Paper Co., Inc.— \$2 preferred (quar.)————————————————————————————————————	50c \$1.50	3- 2	
iggs Cooper & Co. (increased quar.)rb'son-Walker Refractories Co.— Common (quar.)	. 750 ₋ 250	3- 1	2-20 2-15	7% preferred (quar.) Southern Pipe Line Co. Southwestern Public Service Co. (quar.)	\$1.75 30c 25c	3-3 3-1	
B' preferred (quar.) rshaw Chemical Co., 4½% pfd, (quar.) Common (quar.)	\$1.12½ 250	3- 1 3-15	4- 6 2-15 3- 1	Sterchi Bros. Stores, Inc., com. (increased 5% non-cumulative 2nd preferred 6% preferred (quar.)	- \$1 - 75c	3-10 3-31	
ort-Carter Co., \$2 pfd. (quar.)	_ 250	3-15	2-15 2-15	Stromberg-Carlson Co., 6½% pfd. (quar.) Struthers Wells Corp., \$1.25 pfd. (quar.) Stuart (D. A.) Oil Co., Ltd. Class A partia, professed (quar.)	31 ¼ c		
5% Preferred class A (quar.) bbard, Spencer Bartlett & Co. (monthly) Monthly Monthly	. 150	2-23 3-30	2- 7 2-16 3-20	Class A partic, preferred (quar.) Sullivan Machinery Co. (irreg.) Sun-Kraft, Class A (quar.) Sunray O'l Corp., 4½% pfd. (quar.)	- 37½c - 12½c	2-25 2-15	
Jophane Co., Inc. (irregular) juston flahting & Power (quar.) per'al Tobacco of Great Britain & Ireland	_ 350 _ 900	3-15	4-17 3- 1 2-20	Texas Hydro-Electric \$3.50 pfd. (accum.) Thompson Products, Inc., common 5% preferred (quar.)	- \$1 - 25c	2-15 3-15	
Ordinary registered (final)	7 1/2 1/2 2 1/2 1/2	3-15	2-14 2-14 2-17	Tilo Roofing Co., Inc., common (quar.) \$1.40 preferred (quar.) Timken Roller Bearing Co.	_ 10c _ 35c _ 50c	3-15 3-15	
\$1.50 conv. partic, preferred (quar.) diang Gas & Chemical, \$3 pfd. (quar.)_ ter-Ocean Securities Corp., \$4 pfd. (s-a),	- 37½0 - 750 - 500	3-1 3-1 4-1 3-4-1	2-17 3-30 3-12	Tokheim Oil Tank & Pumb Co	_ 25c _ \$1.25	3-15 3-15	
ternational Nickel Co. of Canada, Ltd eger Machine Co fferson Lake Sulphur Co., Inc.—	- †400 - 37½0	3-10	3- 1 2-28	Trusteed N. Y. Bank Shares (irreg.)	_ 50c	4- 2 3- 2	
7% preferred (s-a) wel Tea Co., Inc., common (quar.) 4½% preferred (quar.)	_ \$1.06 \{	3-20 5- 1	2-20 3- 6 4-17	United B'scuit Co. of America, common 5% preferred (quar.) United Carbon Co. (quar.) United Specialties Co. (ivreg.)	\$1.25	3- 1 4- 2	
nchring Company (irreg.) ke Shore Mines, Ltd. (quar.) me-Wells Co. (quar.)	250 ± 250	3-15 3-15	2-15 2-15 2-19	United Specialties Co. (irreg.) U. S. Electric Lt. & Power, shares B (irreg. U. S. Potash Co. U. S. Rubber Co., common	3e 3e	2-15 3-22	non-
te (H. D.) Co. (quar) blaw Groceterias, Inc. (quar.) pok Joint Pipe Co., com. (monthly) Common (monthly)	_ 200	3- 1 1- 2-28	2-20 2- 9 2-18 3-21	8% non-cumulative 1st preferred 8% non-cumulative 1st preferred United Wall Paper Factories, 6% pfd. (quar.	\$2 - \$2 - \$1.50	3-12 6-11	
8% preferred (quar.)	- S:	2 4- 2 2 7- 2	3-21 3-23 6-22 9-21	Utica Knitting Co., common 5% prior preferred (quar.) 5% prior preferred (quar.)	\$1 - 62½0 - 62½0	3- 7 4- 2	
8% preferred (quar.) 8% preferred (quar.) udlow Manufacturing & Sales Co. (quar.) ukens Steel Co. (reduced)	\$1.50	2 1-2-46 3-15	12-22 3-3 2-5	5% prior preferred (quar.) 5% prior preferred (quar.) Van Norman Co.	621/20	10- 1	6 1
aclaren Power & Paper Co. (quar.)	125	2-28	2-10	Van Raalte Co., Inc., new (initial)	400	3- 1	

Name of Company	Per Share	When . Payable	Holders of Rec.	
Venezuela Syndicate	5c	3- 3	2-13	
Vick Chemical Co. (quar.)	50c	3- 1	2-15	
Walgreen Co. (quar.)	40c	3-12	2-16	
Walgreen Co. (quar.) 5% preferred (quar.)	\$1	3-15	2-16	
Waltham Watch Co., 7% pfd. (quar.)	\$1.75	4- 2	3-15	
4% preferred (quar.)	\$1	3-15	2-16	
7% preferred (quar.)	\$1.75	10- 1	9-15	
7% preferred (quar.)	\$1.75	1-2-46	12-15	
Warren (Northam) Corp., \$3 pfd. (quar.)	75c	3- 1	2-15	
Western Auto Supply (quar.)	25c	3- 1	2-20	
Western Utilities Corp				
Western Utilities Corp.— 6% conv. preferred (quar.)	15c	2-15	2- 5	
Westgate-Greenland Oil Co. (monthly)	1c	2-15	2-10	
Westinghouse Air Brake	25c	3-15	2-17	
Williams (J. B.) Co., common (quar.)	25c	2-15	2- 5	
75c preferred (quar.)	25c	2-15	2- 5	
Zeigler Coal & Coke	25c	3-12	3- 1	
30.8.0. Vous W 90.10.11.11.11.11.11.11.11.11.11.11.11.11			1000	

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Industrial and Miscellaneous		anies	
Name of Company	Per Share	When Payable	Holders of Rec.
cme Wire Codams (J. D.) Manufacturing Co. (quar.)	50c 20c		1-31 3-15
etna Casualty & Surety (stock dividend)	100% 25c	3-1	2-17
etna Standard Engineering Co. (irregular) - gnew-Surpass Shoe Stores, com. (s-a)	‡50c	3-1	1-30
7% preferred (quar.)	\$\$1.75 40c	4- 2	2-28
Ill American Aviation, 4% preferred	50c	2-16	2-9
llied Kid Co. (quar.)	25c 25c	2-15 3-10	
merican Arch Co. (irregular)	25c 15c	3- 3 2-15	2-19 1-31
merican Barge Line Co, (quar.) Extra	10c	2-15	1-31
EXTR merican Can Co., common (quar.)	75c \$1.75	2-15 4- 2	1-18* 3-15
7% preferred (quar.)	30c	3-15	2-28
merican & Foreign Power Co., Inc.— \$6 preferred (accum.) \$7 preferred (accum.) merican Forging & Socket Co.	\$1.50	3-15	2-19
\$7 preferred (accum.)	\$1.75 12½c	3-15 3- 1	2-19 2-20
merican General Corp., 53 piu, (quai.)	75c 50c	3- 1 3- 1	2-14 2-14
\$2 preferred (quar.) \$2,50 preferred (quar.)	621/20	3- 1	2-14
	75c	3-12	3- 1
merican Hide & Leather— 6% convertible preferred (quar.) merican Home Products Corp. (monthly)— merican Metal Co., Ltd., common— 6% preferred (quar.) merican Meter Co. merican Public Service, 7% pfd. (accum.) merican Public Service, 7% pfd. (accum.)	20c	3- 1	2-14 ⁴ 2- 1
merican Indemnity Co. (irregular) merican Metal Co., Ltd., common	\$2 25c	3- 1 3- 1	2-19
6% preferred (quar,)	\$1.50 50c	3- 1 3-15	2-19
merican News Co.	35c	3-15	3- 5
merican Public Service, 7% pfd. (accum.) merican Radiator & Standard Sanitary Corp.	\$3	2-15	1-26
Common	10c \$1.75	3-31 3- 1	2-23 2-19
merican Re-Insurance Co. (N. Y.)	50c	2-15	2- 5
merican Rolling Mill Co	20c	3- 1	2-15 2-24
merican Re-Insurance Co. (N. Y.) merican Rolling Mill Co. merican Ship Bullding Co. merican Smelting & Refining	50c		2- 9 2-28
American Stores Co. (quar.)	50c 25c	3-15 4- 2	2-17
American Sugar Refining, 7% pfd. (quar.) American Tobacco Co., common (quar.)	\$1.75 750	4- 2 3- 1	2-17 3- 5 2-10
Pytra	250	3-1	2-10
Class B (quar)	750	3-1	2-10 2-10
Amoskeag Co., common (s-a)	750	7- 6	6-23 6-23
Amoskeag Co., common (s-a)	\$2.25 10c	3-31	3-12
Anchor Post Fence Co. (irregular)	200	3- 2	2-20 2-15
arden Farms Co., common \$3_preferred (quar.)	25c 75c	3- 1	2-15
Extra Armstrong Cork Co., common (interim)	61/4 c 25 c	3- 5	2-15 2-12
Armstrong Cork Co., common (Interim) 4% preferred (quar.) Associated Dry Goods Corp., common	\$1 25c	3-15	3- 1
6% preferred (quar.)	\$1.50	3- 1	2- 9 2- 9
6% preferred (quar.)	\$1.75	2- 1	2- 9
Common (quar.) ————————————————————————————————————	\$1.50 37½c		1-26 2-21
Atlas Imperial Diesel Engine (quar.)	250	3-24	3- 1
Atlas Tack Corp	40c	2-28 3- 1	2-15 2- 9
Austin Nichols, \$5 class A (accum.)	\$2 25c	3-9	2-28 2-15
Automatic Products Corp	100	2-15	2- 1
Mas Imperial Diesel Engine (quar.) thas Tack Corp. Aunor Gold Mines, Ltd. (interim) Austin Nichols, \$5 class A (accum.) Autocar Co., 5% preferred (quar.) Automatic Products Corp. 3/G Foods, common (irreg.) 7% prior preferred (quar.) Baldwin Locomotive Works, 7% pfd. (s-a) Baltimore American Insurance (s-a)	12½c \$1.75		2-23 2-23
Baldwin Locomotive Works, 7% pfd. (s-a)	\$1.05	3- 1	2-14
Baltimore American Insurance (s-a)	10c		2- 1 2- 1
Baltimore Radio Show, Inc., com. (irreg.)	5c 15c	3- 1	2-15
Bankers & Shippers Insurance Co. of N. Y.	\$1	2-15	2-15 2- 6
Barber-Ellis Co. of Canada, Ltd. (quar.)	\$12 1/2 c \$12 1/2 c	3-15 3-15	2-28 2-28
Barnsdall Oil Co. (increased quar.)	200	3- 9	2-15
Extra Barnsdall Oil Co. (increased quar.) Bathurst Power & Paper Co., Ltd.— Class A (quar.) Beaunit Mills, Inc., common \$1.50 convertible preferred (quar.) Belden Manufacturing Co. (quar.) Belding-Corticelli, Ltd. (extra) Belding Hemingway Co. Berkshire Fine Spinning Associates, Inc.	‡25c		1-31
Beaunit Mills, Inc., common	37½0 37½0	3- 1 3- 1	2-15 2-15
Belden Manufacturing Co. (quar.)	300	3-5	2-17
Belding-Corticelli, Ltd. (extra) Belding Hemingway Co	‡\$2 200		1-31 2- 1
	500		2- 3
Common (quar.) 7% preferred (quar.) \$5 preferred (quar.)	\$1.75	3-1	2-20
\$5 preferred (quar.) Bertram (John) & Sons, Ltd. (s-a)	\$1.25 ‡15c	0 15	2-20 1-31
Extra	‡15c	2-15	1-31
Best & Company (quar.) Extra	40c	2-15 2-15	2- 3 2- 3 2- 5
Bethlehem Steel Corp., common	\$1.50	4 9	2 2
Black-Clawson Co., common (quar.) 6% preferred (quar.)	01 E/	2 15	
Black-Clawson Co., common (quar.)	\$1.50	3-13 3-1 3-1	2-2- 2-2-
Black Hills Power & Light Co., common	300	3-1	2-20
5% preserred (quar.)Blair & Co., Inc. (year-end)	\$1.25 200	2-15	12-3
6% preferred (quar.) Black Hills Power & Light Co., common 5% preferred (quar.) Blair & Co., Inc. (year-end) Blauner's (Phila.) common (quar.) \$3 preferred (quar.) Blaw_Knox Co.	12½ 75	2-15	2-
	15	0 9 10	0 9-1
Bliss (E. W.) Co., common (s-a)	50 75	c 3-1 c 3-1	2-1 2-1
6% preferred (s-a) 5% preferred (s-a)	62 1/2	c 3-1	2-1
Bloch Bros. Tobacco Co., common (irregular)	30 \$1.5	ic 3-3 0 3 -31	3 2-2 3-2
Blue Ridge Corp., \$3 conv. preferred (quar.)	Can Market		
mon stock	75	c 3-1	2-1
mon stock. Blumenthal (Sidney) & Co., common. 7% 1st preferred (accum.) Bond Stores, Inc., common (quar.) 4½% conv. preferred (quar.)	20 \$1.2	c 3-3 5 2-15	2-1 1-3
Bond Stores, Inc., common (quar.)	50	c 3-1	3-
		c 3- 2	2 2-1
Boss Manufacturing CoBoston Fund, Inc. (quar.)	50	c 2-2	1 2-1

704			pri ladian	THE COMMERCIAL & FINAN	CIAL	JIIKO	- 1,4, (4,0,7)	The state of the s	Committee of the commit	and the second	
Name of Company	Per Share	When Payable	Holders of Res.	Name of Company Detroit Gasket & Mfg. Co., \$20 pfd. (quar.)	Per Share 30c	When Payable 3-1	Hotaers of Rec. 2-10	Name of Company Hotel Barbizon (quar.)	\$2	When Payable 2-5	Holders of Rec. 1-29
Boston Woven Hose & Rubber Co		2-26 3-20 3- 6	2-15 3- 9 1-24	Di Glorgio Fruit Corp., \$3 partic. pfd. (s-a) Participating 7% preferred (quar.)	\$1.50 \$3 \$1.75	7- 1 2-20 2-20	6- 9 2- 5 2- 5	Hudson Bay Mining & Smelting Co., Ltd Hudson Motor Car Co. (quar.)	371/20	3-12 3- 1 3-10	2- 9 2-14 2- 8
British Columbia Elec. Ry. Co., Ltd.— 5% prior preference (s-a)—————— Brooklyn Edison Co., Inc. (quar.)—————	2½% \$1.75	3- 1 2-28	2-13 2- 9	Common (resumed) Diamond Match Co., common (quar.) 6% participating preferred (s-a.)	\$1 37½c 75c	2-20 3- 1 3- 1	2- 5 2- 9 2- 9	Hummel-Ross Fibre Corp., 6% pfd. (quar.) — Hunt Bros. Packing Co. of Delaware— 6% preferred (quar.) ————————————————————————————————————	\$1.50 15c	3- 1 3- 1	2-14
Brown Fence & Wire, \$2 pfd. A (irregular) — Bruck Silk Mills Ltd. (quar.)————— Buck Hill Fails Co. (quar.)————————————————————————————————————	\$1 \$10c 12½c	2-15	2-14 2-15 2- 1	6% participating preferred (s-a) Dixie Cup, common (quar.) Class A (quar.)	75c 25c 62½c	9- 1 5- 1 4- 2	8-10 4- 6 3-10	Huntington Water Corp., 6% pfd. (quar.) 7% preferred (quar.) Huston (Tom) Peanut Co. (quar.)	\$1.50 \$1.75 25c	3- 1 3- 1 2-15	2-10 2-10 2- 5
Buckeye Incubator (extra) Buckeye Pipe Line Co. Budd (Edward G.) Mfg. Co., \$5 pfd. (quar.)	20c \$1.25	3-15 3- 1	2-30 2-23 2-17	Dodge Manufacturing Corp. (quar.) Dominion & Anglo Investment Corp., Ltd.—	,25c \$\$1,25	2-15 3- 1	2- 5 2-15	Hydraulic Press Mfg. Co., 6% pfd. (quar.) ————————————————————————————————————	37½c 40c \$1.50	3- 1 2-20 3- 1	2-17 1-25 2-15
Buell Die & Machine Co. (quar.) Bunker Hill & Sullivan Mining & Concen- trating Co. (quar.)	20 12½0		2-15 2-16 2-13	Dominion Envelopes & Cartons (Western)— 7% preference (quar.)————————————————————————————————————	‡87½c ‡30c	3- 1 2-23	2-20 1-31	Illinois Power Co., 5% preferred (quar.) 5% preferred (accum.) Illinois Zinc Co. (quar.)	37½C	3- 1 3- 1 2-20	2- 1 2- 1 2- 5*
Burlington Mills Corp., common (increased) 5% preferred (quar.) Burroughs Adding Machine (reduced)	\$1.25 10c	3- 1 3- 5	2-13 2-13 2- 2 2-16	Dominion Malting, common (quar.) Common (quar.) Dominion-Scottish Investments—	‡20c ‡20c	5- 1 8- 1	3-31 6-30	Imperial Tobacco Co. of Canada, Ltd.— Common (interim) Extra 6% preferred (s-a)	‡10c ‡15c	3-31 3-31 3-31	2-13 2-13 2-13
Bush Terminal Co. (irregular) Butler Brothers, common 4½% preferred (initial)	15c 65c	3- 1 3- 1	2-6 2-6 3-1	5% preferred (accum.) Donnacona Paper Co. Ltd., class A	125C	3-1 3-11 3-11	2- 1 1-15 1-15	6% convertible preferred (quar.)	30c	3- 1 3- 1 3-20	2- 6 2- 6 3-10
Butler Water Co., 7% preferred (quar.) Byron Jackson Co. (quar.) California Electric Power Co. California Packing Corp., common (quar.)	25c 10c	2-15 3- 1	1-31 2-15° 1-31	Drackett Co Dun & Bradstreet (quar.) Durham Hosiery Mills, class A	37½c 25c	2-15 3-10 2-16	2- 2 2-24 2- 6 2- 6	Indianapolis Bond & Share (irregular) Indianapolis Public Welfare Loan Assn.— Irregular Industrial Silica Co., 6½% pfd. (accum.)	. 50c	3- 1 3-10	2-20 3- 1
5% preferred (quar.) California Water Service, 6% pfd. A (quar.) 6% preferred B (quar.)	62½c 37½c	2-15 2-15	1-31 1-31 1-31	Class B	200	2-16 2-15 3-10	2- 3 2-24	Ingersoll-Rand Co. Inland Steel Co. Inspiration Mining & Development Co., Ltd.—	\$1.50	3- 1 3- 2	2- 5 2-13
California-Western States Life Insurance— Semi-annually	50c	3-15	2-25 2-25	East St. Louis & Interurban Water Co.— 6% preferred (quar.)————————————————————————————————————	\$1.50 \$1.75 75c	3- 1 3- 1 2-24	2-10 2-10 2- 6	Interim Institutional Securities, Ltd.— Stock & Bond Group (s-a)	. 120 . 37½c	3- 3 2-28	1-31
Canada Bread Co., Ltd., 6% pfd. (quar.) 5% preferred (quar.)	\$1.50 \$62½c	4- 2	3-10 3-10 2-23	Elgin National Watch Co	60c	3-19 3-31 3- 1	3-3 3-15 2-15	Bank Group Shares (s-a) International Business Machines (quar.) International Harvester, 7% pfd. (quar.)	\$1.50 \$1.75	3-31 3-10 3- 1	2-28 2-21* 2- 5
6½% preferred (accum.) Canada Northern Power, Ltd., com. (quar.)_ 7% preferred (quar.)	\$15c	4-25 4-16	3-20 3-20 3-1	Engineers Public Service, \$5 pfd. (quar.) \$5.50 preferred (quar.) \$6 preferred (quar.)	\$1.25 \$1.37½ \$1.50	4- 2 4- 2 4- 2	3-14 3-14 3-14	International Silver Co. (increased quar.) International Utilities Corp., com. (irreg.) Intertype Corp. (quar.)	37½c	3- 2 3- 1 3-10	2-13 2-16 2-23
Canada Packers, Ltd., class A (initial) Class B (initial) Canada Starch Co., Ltd., 7% pfd. (s-a)	‡\$3.50	4- 2 2-15	3- 1 2- 8 2-15	Equity Corporation, \$3 preferred (accum.) Eversharp, Inc., common (quar.)	75c 30c 5%	3- 1 4-15 4-15	2-14 4- 5 4- 5	Investment Foundation Ltd.— 6% convertible preferred (quar.)————————————————————————————————————	\$1.25	4-16 3- 1 2-17	3-15 2-25 2- 7
Canada Vinegars, Ltd. (quar.) Canadian Bakeries, Ltd., 5% pfd. (quar.) Canadian Bgeweries, Ltd. \$3.40 convertible preferred (quar.)	. \$1.25	3- 1	1-31 2-15	5% preferred (quar.) Eric Railroad Co., 5% preferred (quar.)	\$1.25 \$1.25	4- 2 3- 1 6- 1 9- 1	3-20 2-14 5-17 8-17	Johnson & Johnson (s-a) Jones & Laughlin Steel Corp., com. (quar.) 5% preferred A (quar.)	_ 10c _ 50c	3-15 4- 6	2-28 3- 2 3- 2
Canadian Celanese Ltd.— Funding rights (year-end)————————————————————————————————————	. ‡\$1 . ‡62½0	3-15 4- 1	12-30 2-28	5% preferred (quar.) 5% preferred (quar.) Ex-Cello-O Corporation (quar.)	65c	12- 1 3-31 3- 1	11-16 3-10 2-10	5% preferred B (quar.) Kalamazoo Vegetable Parchment Co.— Common (quar.)	\$1.25	4- 1 3-15	3- 2 3- 5
Canadian Foreign Investment Corp. (quar.) Extra Canadian Locomotive Co., Ltd. (resumed)	. ‡50c . ‡50c	3 4-2 3-1	3- 1 3- 1 2-15	Fairbanks Morse & Co. (quar.) Extra Falstaff Brewing Corp., 6% pfd. (s-a) Commen (quar.)	25c 3c	3- 1 4- 1 2-27	2-10 3-17 2-13	Common (quar.)	- 15c	9-15 12-15	6- 5 9- 5 12- 5
Canadian Oil Cos., Ltd. (quar.) Carpenter Steel Co. (interim) Case (J. I.) Co., common (irreg.)	- 500 - 400	3-12 3 4- 1	2- 1 3- 1 3-12 3-12	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.) Faultless Rubber Co. (irregular)	\$2.50 25c	4- 2 4- 1	3-17 3-15	Common (quar.) Kayser (Julius) & Co Kearney & Trecker Corp. Kekaha Sugar Co., Ltd. Kellogg (Spencer) & Sons (see Spencer)	30c 37½c 15c	2-15	3- 1 2- 1 2-28
7% preferred (quar.) Caterpillar Tractor Co. (quar.) Central Foundry Co., 5% conv. pfd. (quar.) Central Ohio Light & Power Co.—	_ 500	2-28	2-15 2-15	Federal Electric, \$1.50 class AFederal-Mogul Corp. (irregular)	25c 30c 25c	2-15 3-10 3-27	2- 5 3- 5 3- 8	Kellogg (Spencer) & Sons (see Spencer) Kendall Co., \$6 partic. preferred A (quar.)— Kentucky Utilities, 7% junior pfd. (quar.)— Kerr-Addison Gold Mines, Ltd. (interim)—	\$1.50 87½c \$5c	3- 2	2-10 2- 1 2- 6
Central & South West Utilities Co.—	. \$1.50		2-15 1-26	Firestone Tire & Rubber Co., 4½% pfd. (quar. Fishman (M. H.) Co., 5c to \$1 Stores (quar. Florida Power, 7% preferred (quar.)	15c 87½c		2-15 2-15 2-15	Keyes Fibre Co., 6% prior preferred (accum. Keystone Custodian Funds, Series K-1 (s-a) 65c	3- 1 2-15	2-15 1-31
\$6 preferred (accum.) \$7 preferred (accum.) Chain Belt Co. Champion Paper & Fibre, common (quar.)	\$10.50 250	2-15 2 2-24	1-26 2-10	7% preferred A (quar.) Foote-Burt Co., 5% preferred (quar.) Forbes & Wallace, \$3 class A (quar.)	25c	3-1 4-1 4-2 3-1	2-15 3-20 3-23 2-15	Kildun Mining Corp. (liquidating) Kinney (G. R.), \$5 preferred (accum.) Knickerbocker Fund (quar.) Extra	\$1.50 - 8c	2-26 2-20	2- 9 1-31 1-31
6% preferred (quar.) Chesapeake Corp. of Virginia (quar.) Chestnut Hill RR. (quar.)	\$1.50 200 750	2-15 3-5	2- 5 2-20	Fort Pitt Bridge Works Foster-Wheeler Corp., 6% prior pfd. (quar.) 6% prior preferred (quar.) Foundation Investment Co., common (initial	37½c 37½c	4- 2	3-15 6-15 2- 5	Knudsen Creamery Co., 69c preferred (quar. Kobacker Stores, Inc., 7% preferred	\$1.75 - \$1.75	3- 1 3-10	2-15
Chicago Yellow Cab Co., Inc. (quar.)	_ 250 _ 250 _ 250	c 4-14 c 7-14	3- 7 6- 7	5% non-cum, preferred	\$2.50	2-15 6-15 6- 8	2- 5 5-31 5-26	Kroger Grocery & Baking, common (quar.) 6% 1st preferred (quar.) 7% 2nd preferred (quar.)	- 50c - \$1.50 - \$1.75	4- 2 5- 1	2- 2 3-17 4-14
Chile Copper Co. Chilton Co. (quar.)	50	c 2-27	2- 9	Freeport Sulphur (quar.) Fruehauf Trailer Co., common 5% conv. preferred (quar.)	50c 40c \$1.12½	3-3 3-1 3-1	2-16 2-17 2-17	Kysor Heater Co. (quar.) Lafayette National Bank (Brooklyn) Lake of the Woods Milling, common	_ \$1 _ \$30c	2-15 3- 1	2- 1 1-31 2- 3 2- 3
Cincinnati New Orl. & Texas Pac. Ry. Co.— 5% preferred (quar.)————————————————————————————————————	\$1.2 \$1.2	5 6-1	5-15	Gallaher Drug, 7% preferred (quar.) 7% participating preferred (quar.) Galland Mercantile Laundry Co. (irregular)	_ 35c _ 25c	2-15	2- 1 2- 1 2- 5	7% preferred (quar.) Lake Superior District Power— 5% preferred (quar.)	_ \$1.25	3- 1	2-15
5% preferred (quar.) Circle Bar Knitting, Ltd. (quar.)	\$1.2 \$1.5	5 12-1 c 3-1	11-15 2-15	Gamewell Co	25c 25c \$1.75	2-15 3-15 3- 3 5-25	2- 5 2-14 2-14 5-10	Lamson & Sessions Co., common Extra \$2.50 preferred (quar.) Landis Machine Co., common	621/20	3-15 4- 2	3- 5 3-20
Extra City Baking Co., common City Ice & Fuel Co. City of New Castle Water Co., 6% pfd. (quar.)	30 \$1.5	1 3- 1 c 3-31 0 3- 1	2-23 3-12 2-10	General Finance Corp., 5% preferred A (s-a 6% preferred B (s-a)	- 30c - 40c	5-25 2-15	5-10 1-26* 1-31	Common (quar.)	_ 25c _ 25c	5-15 8-15	5- 5 8- 4 11- 5
City Water Co. of Chattanooga, 5% pfd. (quar Clearing Machine Corp. (quar.) Cleveland & Pittsburgh RR. Co.—	:.) \$1.25 _ 25	c 3-1	2-15	General Metals Corp. (s-a) General Outdoor Advertising, common Class A 6% preferred (quar.)	25c \$1		2-23 2- 1 2- 1	Common (quar.) Lane Bryant Inc. (quar.) Lansing Co. (quar.) Lanston Monotype Machine Co.	_ 30c	2-15 2-28	2-15 2-16
Special guaranteed (quar.) Regular stock (quar.) Colgate-Palmolive-Peet Co.—	_ 87½	c 3- 1	2-10	General Phoenix Corp., \$1 preferred (quar.) \$1.50 preferred (quar.) 7% preferred (quar.)	25e - 37½c - 35e	2-15 2-15	2- 5 2- 5 2- 5	Laura Secord Candy Snops Ltd. (quar.) Le Tourneau (R. G.) Inc, common (quar.) 41% or preferred (quar.)	25c \$1.12½	3- 1 3- 1	2- 9 2- 9
Common (increased quar.) \$4.25 preferred (quar.) Colonial Stores, common (quar.)	\$1.06 ¹ / ₄	3-31 c 3-1	3- 6 2-20	General Steel Castings Corp., \$6 pfd. (accum. Genesee Brewing Co., Inc., class A) \$1.50 _ 25c _ 25c	5- 1 5- 1	2- 8 4-20 4-20	Leath & Co., common	62½0 1\$2	4- 2 2 2-15	3-15 1-23
5% preferred A (quar.) Colorado Fuel & Iron Corp. (quar.) Colorado Milling & Elevator, \$3 pfd. (quar.) Columbia Gas & Electric Corp.—	25) 75	c 2-28	2-14	Gibraltar Fire & Marine Insurance Co Gi'-hrist Co Gladen Co., 4½% conv. pfd. (quar.)	_ 25c _ 561/40	2-15 4- 1	2-15 2- 1 3-12 2-20	Lenigh Portiand Centent, 4% plat. (quar.) Lehn & Fink Products Corp. (quar.) Leitch Gold Mines, Ltd. (quar.) Leonard Custom Tailors Co.	35c	3-14 3 2-15	2-28 1-31
6% preferred series A (quar.) Cum. preferred 5% series (quar.) 5% preference (quar.)	\$1.2 \$1.2	5 2-15 5 2-15	1-20 1-20	Goodall-Sanford Goodyear Tire & Rubber Co., common \$5 preferred (quar.)	- \$1.25	3-15 3-15	2-15 2-15 3- 1	Lexington Water Co., 7% preferred (quar. Libby-Owens-Ford Glass Liberty Aircraft Products)_ \$1.75 250	5 3-1 c 3-10	2-10 2-23 5 2- 1
Columbia Pictures, \$2.75 conv. pfd. (quar. Commoil, Ltd. Commonwealth International Corp. (quar.)	- 1½ - 14	c 2-26 c 2-15	2-10* 1-15	Gorham Manufacturing Co. (quar.) Gossard (H. W.) Co.	_ 25c	3- 1 3- 1	2- 8 2-26 2-19	Life Savers Corp. (quar.) Liggett & Myers Tobacco, common (quar.)	50c	c 3-1	2-13
Commonwealth Telephone Co., \$5 pfd. (quar. Compania Swift International (see Swift). Concord Gas, 7% preferred (accum.)		c 2-15	1-31	Grand Union Co Graton & Knight Co., 7% preferred (quar.) Great Lakes Dredge & Dock Co. (quar.) Green Bay & Western RR. Co	_ \$1.75 _ 250	2-15 2-15	2- 5 1-31	Lincoln National Life Insurance Co. (Fort Wayne, Ind. (quar.)Quarterly	300	c 8- 1	7-26
\$2.20 preferred (quar.) Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.)	55 56 1/4	c 3-1 c 3-2	2- 5 2-15	Common (annual) Income Debentures A Income Depentures B	_ \$50	2-19	2- 9 2- 9 2- 9	QuarterlyLindsay Light & ChemicalLink Belt Co., common (quar.)	300 150 500	c 2-19 c 3- 1	2-3 1 2-3
Consolidated Edison Co. (increased quar.) Consolidated Edison Co. of N. Y., Inc. (quar. Consolidated Laundries Corp., common	15	c 3-23 c 3-15	3- 1 2- 9	Griesedieck Western Brewery Co.— 5½% preferred (quar.)————————————————————————————————————	34% 62½	3 - 1	2-14 2-16	6½% preferred (quar.) Lionel Corporation (quar.) Extra Liquid Carbonic Corp., common (quar.)_	100	C 2-28	3 2-5 3 2-5
Consolidated Paper Co. (quar.) Consolidated Vultee Aircraft, common \$1.25 conv. preferred (quar.)	- 25 - 50	c 3-1 c 2-15	2-17 2- 2	6% preferred (quar.)Hale Brothers Stores (quar.)	250	3-15 3-1	2-16 3- 2 2-15 2- 9	Extra 4½% preferred A (quar.) Loblaw-Groceterias Co., Ltd., class A (quar	50 \$1.12 ½	c 3-1 2 5-1	1 2-15 1 4-14
Consolidation Coal Co. (initial) Consumers Glass Co., Ltd. (quar.) Container Corp. of Amer.	_ 25 _ ‡50	c 2-15 c 2-28	2- 3 1-26	Hamilton Cotton Co., Ltd., (quar.)—Hamilton Watch Co., 6% preferred (quar.) Hammermill Paper Co., 4½% pfd. (quar.)	\$1.121/2	3-1	2- 9 3-15 3- 5	Class B (quar.) Lone Star Gas Co. Lord & Taylor, 6% preferred (quar.)	\$250 150	c 3-1 c 3-12	2 2-16
Continental Commercial Corp.— 7% preferred (quar.)————————————————————————————————————	- 43 ³ / ₄	c 3-1	2-15	Common (quar.) Hancock Oil (Calif.), class A (quar.) Extra Class B (quar.)	- 50c	3-1	• 2-15	Louisville Henderson & St. Louis Ry.— Common (s-a) 5% preferred (s-a)	\$4 \$2.50	0 2-15	5 2-1
\$4 preferred (quar.) Cosmos Imperial Mills, Ltd. (quar.) Extra	- ‡30 - ‡15	c 2-15 c 2-15	. 1-31 1-31	Extra Hanna (M. A.) Co., common \$4.25 preferred (quar.)	250	3-13 3-2	2-15	Lynch Corporation (quar.) MacKinnon Structural Steel Co., Ltd.—	\$1.73 50	c 2-15	5 2- 5
Crane Co., 5% preferred (quar.) Creameries of America, Inc. (quar.) Crown Cork & Seal Co., Ltd. (quar.) Crown Drug Co., 7% conv. pfd. (quar.)	- 12½ - ‡50	c 3-31 c 2-15	3-10 1-22	Havana Electric & Utilities Co., 6% pfd Hawaiian Canneries Co., Ltd. (irregular) Hawaiian Commercial & Sugar Co., Ltd.—	_ 15	c 3-5	2-28	5% preferred (quar.) Mackintosh-Hemphill Co. (quar.) Macmillan Co., common (quar.) Malestic Radio & Television, 20c preferre	25 25	c 2-26 c 2-15	6 2-15 5 2-10
Crown Zellerbach Corp., \$5 pfd. (quar.) Corrugated Paper Box, 7% preferred (quar.) Crum & Foster, 3% preferred (quar.)	\$1.2) \$1.7	15 3-1 15 3-1	2-13 2-1	Quarterly Hawaiian Pineapple Co	\$1.2	c 2-24	* 2-14	Magazine Repeating Razor Co., common	25 \$1.2	c 3-10 5 3-10	0 2-24 0 2-24
Culver & Port Clinton RR. Co., com. (s-a) Extra (s-a) Extra (s-a)	- 12½ - 12½	c 5-1	5 5- 5 5 8- 6	Helena Rubinstein, see Rubinstein (Helena Hercules Powder, 6% preferred (quar.)————————————————————————————————————	\$1.50 750	2-15	1-25	Matthiessen & Hegeler Zinc Co.— 7% preferred (accum.) McCord Corporation \$2.50 pfd. (initial qua	\$2	1 3-1	0 3-5
Cureo Press, Inc., 4½% preferred (quar.). Curtis Fublishing Co., \$4 prior pfd. (quar.)	- \$1.12 · 7:	½ 3-1; 5c 4-	5 3-1 2 3-7	Extra on preference (quar.) Heyden Chemical Corp., common (increased	. \$: (i) 25	2-15 c 3-1	1-25 2-15	McIntyre Porcupine Mines (quar.) Mead Corporation, common \$6 preferred A (quar.)	155½ 15 15 15	c 3- ic 3- i0 3-	1 2-1 9 2-20 1 2-15
Dairy Corp. (Canada), 5% preferred (s-a) Davidson Chemical Corp. (quar.) Decker (Alfred) & Cohn (quar.) Quarterly	- 2 - 2	25 4-1 5c 2-2 5c 4-1 5c 7-1	0 2-2 0 3-31	4% preferred series A (quar.)————————————————————————————————————	30	c 3-1 c 3-1 c 2-26	2-15 2-14 2- 2	\$5.50 preferred B (quar.) Meadville Telephone Co. (quar.) Mercantile Stores Co., Inc.—	\$1.37½	c 2-1	5 1-31
Quarterly Deere & Co., 7% preferred (quar.) Defender Photo Supply, common (irreg.)	2 3	5c 10-1 5c 3- 0c 3-3	0 9-30 1 2-10	\$4.25 preferred (quar.) Hormel (Geo. A.) & Co., common	\$1.06½ 500	3-29 c 2-15	3- 2 1-27 1-27	7% preferred (quar.) Merchants Fire Assurance Corp., com. (s-a Extra	75	ic 2-1	5 1-29 5 1-29
Preferred (quar.) Delaware & Hudson Co. (resumed) Detroit & Cleveland Navigation	\$1. 		0 3-23 0 2-26	Horn (A. C.) Co., common (resumed) 6% preferred (quar.) Participating	15 45 18	c 3-5 c 3-1 c 3-5	2-15 2+15	7% preferred (5-a) Merritt-Chapman & Scott Corp.— 6½% preferred A (quar) Michigan Sugar Co., 6% preferred (accur	\$1.621	/2 3-1	0 2-15
Detroit-Michigan Stove Co., 5% pfd. (quar.)	.) 5	0c 2-1	5 2- 5	7% prior preferred (quar.)	- 8 ³ / ₄	c 3-1	2-15 2-15	Midwest Piping & Supply Midwest Rubber Reclaiming Co., \$4 pfd. (qu	ar.) \$	0c 2-1 31 3-	5 2-5 1 2-17
5% preferred (quar.)	3	0-1	1 4 4 5			yery Taliff Taliff					g Williams

Name of Company		When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holdere of Rec.
Miller & Hart, Inc., \$1 prior preferred	\$1.25	3-12 3- 1 3- 1 3- 1	3- 2 2-19 2-19 2-19	Peninsular Grinding Wheel Co. (irreg.)—Peninsular Telephone, \$1.40 class A (quar.)—Penmans, Ltd., common (quar.)—Pennsylvania Coal & Coke Corp.————	10c 25c ‡75c 50c	2-15 2-15 2-15	1-26 2- 5 1-15	Southern California Edison, com. (quar.) 6% preferred B (quar.) Southern Canada Power Co., Ltd.—	37½0 37½0	2-15 3-15	1-20 2-20
6% preferred (quar.) Minneapolis-Moline Power Implement— \$6.50 conv. preferred (accum.)	\$1.50	3- 1	2-19	Pennsylvania Electric, 4.40% pfd. (quar.) Pennsylvania State Water Corp.— \$7 preferred (quar.)	\$1.10	2-26 3- 1 3- 1	2-10 2- 1 2-10	Common (quar.) Southern Railway common 5% non-cum, pfd, (quar.) 5% non-cum, pfd, (quar.)	\$200 750 \$1.25 \$1.25	2-15 3-15 3-15 6-15	1-19 2-15 2-15 5-15
Mitchell (J. S.) & Co., Ltd Minneapolis & St. Louis Railway (irreg.)_ Monarch Life Insurance Co. (Springfield,	\$\$2.50 \$1	3- 1 3- 1	2- 8 2-15	Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.)	\$1 \$1.25 \$1	4- 2 4- 2 4-14	3-15 3-15 3-21	5% non-cum. pfd. (quar.) 5% non-cum. pfd. (quar.) Sovereign Investors, Inc. Sparks-Withington Co., common	\$1.25 10c 10c	9-15 2-20 2-15	8-15 1-31 2-5
Mass.) (s-a) Monroe Chemical Co., \$3.50 preferred (quar.) Monsanto Chemical Co., common	\$1.25 87½c 50c	3-15 4- 1 3- 1	3- 1 3- 5 2-10	Perkins Machine & Gear, 7% pfd. (quar.) Philadelphia Insulated Wire Co	\$2.50 \$1.75 25c	2-15 3- 1 2-15	2-3 2-20 2-1	6% conv. preferred (quar.) Spencer Kellogg & Sons, Inc. Spiegel, Inc., \$4.50 preferred (quar.)		3-15 3-10 3-15	3-5 2-17 3-1
\$4.50 preferred A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a)	\$2.25 \$2	6- 1 6- 1 6- 1 3- 1	5-10 5-10 5-10 2-24	Philadelphia Suburban Water, common——————————————————————————————————	20c \$1.50 25c 50c	3- 1 3- 1 2-20 3- 2	2-10 2-10 2- 7 2- 2	Squibb (E. R.) & Sons, common \$5 preferred Series A (quar.) \$4.25 preferred Series B (quar.)		3-12 5- 1 5- 1	2-28 4-16 4-16
Monroe Loan Society, 5½% pfd. (quar.) Montreal Cottons, Ltd., common (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.)	\$\$1.75	3-15 3-15 3-15	2-15 2-15 2-28	Photo Engravers & Electrotypers, Ltd. (s-a) Pillsbury Mills, common (quar.) \$4 preferred (quar.)	‡50c 25c \$1	3- 1 3- 1 4-16	2-15 2-7 4-2	Stamford Water (quar.) Standard Accident Insurance (quar.) Standard Brands, Inc., com. (increased) \$4.50 preferred (quar.)	36 4 c 36 4 c 30 c	2-15 3- 5 3-15 3-15	2- 5 2-21 2-15 3- 1
Moody's Investors Service, Inc., \$3 pfd. (quar.) Morse Twist Drill & Machine Co. (irreg.) Motor Finance Corp. (quar.)	75c \$1.50 25c	2-15 2-15 2-28	2- 1 1-25 2-14	Piper Aircraft Corp., 60c conv. pfd. (quar.)_ Pitney-Bowes Postage Meter (quar.)_	65c 75c 10c	4- 2 3- 1 2-20	3-15 2-15 2- 1	\$4.50 preferred (quar.) Standard Cap & Seal Corp.— \$1.60 conv. pfd. (quar.) Standard Chemical Co., Ltd. (interim)	40c \$50c	3- 1 3- 1	2-15 1-31
Mount Diablo Oil, Mining & Development— Quarterly————————————————————————————————————	10	3- 3 3- 1	2-15 2-10	Pittsburgh Bessemer & Lake Erie, com. (s-a) Pittsburgh Steel, 5½% prior pfd. (accum.) Poor & Co., \$1.50 class A preference (quar.) Class B (irregular)	37½c	4-1 3-1 3-1	3-15 2-16 2-15	Standard Oredging Corp., \$1.60 pfd. (quar.) Standard Oil Co. of California (quar.) Standard Oil Co. (Indiana) (quar.)	40c 50c 25c	3-15 3-15	2-17 2-15 2-15
\$7 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.)	\$1.75 \$1.75 \$1.75 \$1.75	6- 1 9- 1 12- 1	5-12 8-11 11-10	Potomac Elec, Power Co., 5½% pfd. (quar.) 6% preferred (quar.) Potter Co.	20c \$1.37½ \$1.50 10c	3- 1 3- 1 3- 1 2-15	2-15 2-15 2-15 2- 1	Standard Oil Co. (Ohio)	50c 10c 50c 60c	3-15 2-15 3- 1 3-14	2-28 2-5 2-15*
Muncie Water Works Co., 8% pfd. (quar.) — Murphy (G. C.) Co. (quar.) ————————————————————————————————————	\$2 75c 50c	3-15 3- 1 3- 1	3- 1 2-16 2-15	Power Corp. of Canada, Ltd.— 6% 1st preferred (quar.)————————————————————————————————————	‡\$1.50 ‡75c	4-16 4-16	3-20 3-20	Sterling Drug, Inc. (quar.) Stein (A.) & Co. (quar.)	31¼c 75c 25c	2-15 3- 1 2-15	3- 5 2- 1 2-15 1-30
Muskogee Co., 6% preferred (quar.) Nashawena Mills National Acme Co. (quar.)	50c	3- 1 3- 2 2-21	2-15 2-10 2- 7	Pratt Food Co. (quar.)	\$2 25c 50c ‡5c	3- 1 3- 1 2-15 3- 8	2-19 2- 1 1-25* 2- 6	Stokely-Van Camp, 5% prior pfd. (quar.) Stonega Coke & Coal Co. (quar.) Storkline Furniture Corp. (quar.)	25c \$1 12½c	4- 2 3- 1 2-28	3-24 2-17 2-16
National Automotive Fibres, Inc.— 6% convertible preferred (quar.)———— 6% convertible preferred (quar.)————	15c	3- 1 6- 1 9- 1	2- 8 5-10 8-10	Public Service Co. of Colorado— 6% preferred (monthly)————————————————————————————————————	50c 581/ac	3- 1 3- 1	2-15 2-15	Extra Strawbridge & Clothier, 6% pfd. A (quar.) Sun Oil Co. (quar.) Superior Tool & Die Co. (reduced)	12½c \$1.50 25c 5c	2-28 3-1 3-15 2-28	2-16 2-10 2-24 2-19
6% convertible preferred (quar.) 6% convertible preferred (quar.) National Biscuit Co., common 7% preferred (quar.)	15c	12- 1 4-14 2-28	11- 8 3- 9* 2- 9	5% preferred (monthly) Public Service Co. of Indiana, Inc.— Common (guar.)	41%c 25c	3- 1 3- 1	2-15 2-15	Swan-Finch Oil Corp. 4% 2nd pfd, (quar.) 6% preferred (quar.) Swift & Co. (quar.)	10c 37½c 40c	3- 1 3- 1 4- 1	2-15 2-15 3- 1
National Container Corp. (Del.) (increased) National Cylinder Gas Co., common (quar.) 4 1/4 % preferred (quar.)	20c 20c 31.06	3-10 3- 8 3- 1	2-15 2- 9* 2- 9	5% preferred A (quar.) Public Service Corp. of New Jersey— \$5 preferred (quar.) 6% preferred (monthly)	\$1.25 \$1.25 50c	3-15 2-15	2-15 2-15 1-15	Special Swift International Co., dep. rcts. (quar.) Sylvanite Gold Mines, Ltd. (quar.) Syracuse Transit Corp., common	30c 50c ‡3c	3- 1 3- 1 4- 2	2-15 2-7
Nat'l Dairy Products Corp. (increased quar.) National Electric Welding Machine Co.— Quarterly Quarterly	2c	3-10 5- 1 8- 1	2-16 4-21 7-21	7% preferred (quar.) 8% preferred (quar.)	50c \$1.75 \$2	3-15 3-15 3-15	2-15 2-15 2-15 2-15	Common Common Common	50c 50c 50c 50c	3- 1 6- 1 9- 1 12- 1	2-15 5-15 8-15 11-15
National Gypsum Co., \$4.50 pfd. (quar.) National Tea Co. (quar.) Extra	\$1.121/2	3- 1 3- 1 3- 1	2-16 2-14 2-14	Public Service Elec. & Gas, \$5 pfd. (quar.)	\$1.25 \$1.75 30c	3-31 3-31 2-15	2-28 2-28 1-19	Tampa Electric Co. Telautograph Corp. Terre Haute Water Works Corp.—	40c 10c	2-15 3- 2	2- 1 2-19
National Lead, 7% class A pfd, (quar.) National Liberty Insurance (s-a) Extra	5c	3-15 2-15 2-15	2-26 2- 1 2- 1	Pullman, Inc. Purdy Mica Mines, Ltd. (Interim) Pure Oil Co., 5% preferred (quar.) 6% preferred (quar.)	50c ‡3c \$1.25 \$1.50	3-15 3-3 4-1 4-1	2-23 1-30 3- 9 3- 9	Texas Gulf Sulphur (quar.) Tex-O-Kan Flour Mills Co. 7% pfd (quar.)	\$1.75 50c \$1.75	3- 1 3-15 3- 1	2-10 2-15 2-14
National Linen Service Corp., common \$5 preferred (s-a) \$7 preferred (s-a) National Oats Co. (irreg.)	\$2.50 \$3.50	4- 2 3- 1 3- 1 3- 1	3-15 2-15 2-15 2-19	Quaker Oats Co., 6% preferred (quar.) Quaker State Oil Refining Quebec Power Co. (quar.)	\$1.50 25c 25c	2-28 3-15 2-26	2- 1 2-26 1-25	Thatcher Manufacturing, \$3.60 ptd. (quar.) Thompson (J. R.) Co. Tide Water Associated Oil, common (quar.)_ \$4.50 conv. preferred (quar.)_	90c 50c 20c	2-15 2-15 3- 1	1-31 2-1 2-7
National Paper & Type, common (s-a) 5% preferred (s-a) 5% preferred (s-a)	25c \$1.25	2-15 2-15 8-15	1-31 1-31 7-31	Rapid Electrotype Co. (quar.) Raybestos-Manhattan, Inc. Rayonier, Inc., \$2 preferred (quar.)	37½c 37½c 50c	3-15 3-12 4- 2	3- 1 2-26 3-16	Toburn Gold Mines, Ltd. (quar.) Trade Bank & Trust Co. (N. Y.) (stock div.) 1/14 of a share for each share held	\$1.12½ ‡1c	4- 1 2-22 2-20	3- 9 1-22 2- 1
National Terminals Corp. Naumkeag Steam Cotton (irreg.) Neisner Brothers, Inc. (quar.)	25c \$1.25 25c	3-26 2- 6 3-15	3-16 1-26 2-28	Raytheon Manufacturing (stock dividend) Three for one split (two additional shares for each common share held)		2-15	2- 5	Trane Company, common (increased) \$6 1st preferred (quar.) Truax-Traer Coal Co., common	20c \$1.50	2-15 3- 1 3-10	2- 1 2-20 2-26
New Amsterdam Casualty Co	50c \$1	2-15 3- 1 3- 2 3- 1	2- 1 2- 5 2- 2 2-16	Reading Co., 4% 1st preferred (quar.) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.)	50c 125c 140c	3- 1 3- 1	2-15 2- 5 2- 5	5½% preferred (quar.)	75c \$1.50	3-15 2- 6 2-12	3- 2 2- 1 2- 1
New Jersey Zinc Co	50c 40c	3-10 3- 1	2-20 2-13	\$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) Reliance Manufacturing Co. (III.)—	\$40c \$40c \$40c	6- 1 9- 1 12- 1	5- 1 8- 1 11- 1	Union Bag & Paper Corp. Union Elec. Co. of Missouri, \$5 pfd. (quar.) \$4.50 preferred (quar.) United Air Lines, 4½% pfd. (quar.)	\$1.25 \$1.12½	3-19 2-15 2-15	3-12 1-31 1-31
Common \$5 preferred (quar,) New World Life Insurance Co. (irreg,) New York Air Brake Co.	50c	3- 1 5- 1 3- 1 3- 1	2-14 4-16 2-13 2- 8	7% preferred (quar.) Remington-Rand, Inc., common (interim) Stock dividend	30c 5%	4-2 4-2 4-2	3-22 3- 9 3- 9	5½% conv. preferred (quar.) United Corporation. \$3 preferred (accum.)	\$1.25 \$1.75	3- 1 3- 1 2-14	2-10 2-15 2- 2
New York & Queens Electric Light & Power Co., common (quar.) \$5 preferred (quar.)	\$1.75	3-14 3- 1	2-23 2- 9	\$4.50 preferred (quar.) Republic Investors Fund— 6% preferred class A (quar.) 6% preferred class B (quar.)	\$1.12 ½ 15c 15c	4- 2 5- 1 5- 1	3- 9 4-16 4-16	United Corporations, Ltd.— \$1.50 class A (quar.)— United Electric Coal Cos.— United Engineering & Foundry, common——	25c	2-15 3-10	1-15 .2-24
New York State Electric & Gas Corp.— 5.10% preferred (quar.) New York Stocks, Inc.— Agricultural Industry Series.		3- 1 2-26	2- 9 2- 5	Republic Petroleum Co., 5½% pid. (quar.) Revere Copper & Brass, Inc., 7% pfd Reynolds Spring Co Reynolds (R. J.) Tobacco, com. (quar. inter.)	68 ³ / ₄ c 62c 25c 35c	2-15 3- 2 3-31	2- 5 3-15	7% prelerred (quar.)	50c \$1.75 35c	3- 6 3- 6 2-28	2-23 2-23 1-31
Alcohol & Dist. Industry Series. Automobile Industry Series. Aviation Industry Series.	13c	2-26 2-26 2-26	2- 5 2- 5 2- 5 2- 5	Class B (quar. interim.)	35c 35c 25c	2-15 2-15 3-15	1-25 1-25 2-20	6% prior preferred (monthly) 6% prior preferred (monthly) 6.36% prior preferred (monthly)	50c 50c 53c	3- 1 4- 2 3- 1	2-15 3-15 2-15
Bank Stock Series Building Supply Industry Series Business Equipment Industry Series	7c 5c 11c	2-26 2-26 2-26	2- 5 2- 5 2- 5	Rice-Stx Dry Goods Co. 77 (1911) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 1st preferred (quar.)	\$1.75 \$1.75 \$1.75	4- 1 4- 1 7- 1	3-15 3-15 6-15	6.36% prior preferred (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly) United Merchants & Manufacturers	53° 58½° 58½°	4- 2 3- 1 4- 2	3-15 2-15 3-15
Chemical Industry Series Electrical Equipment Industry Series Food Industry Series Insurance Stock Series	7c 10c	2-26 2-26 2-26 2-26	2- 5 2- 5 2- 5 2- 5	7% 2nd preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) Rochester Gas & Elec. Corp., 5% pfd. (quar.)	\$1.75 \$1.75 \$1.75	7- 1 10- 1 10- 1	6-15 9-15 9-15	5% preferred (quar.) United New Jersey RR. & Terminal Co. (quar.)	\$1.25 \$1.25 \$2.50	4- 2 7- 2 4-10	3-16 6-16 3-23
Machinery Industry Series Merchandising Series Metals Series	10c 9c 10c	2-26 2-26 2-26	2- 5 2- 5 2- 5	6% preferred (quar.)	\$1.25 \$1.50 \$1.50 \$1.50	3- 1 3- 1 2-15 3- 1	2-15 2-15 2- 5 2-14	United Shoe Machinery Corp. (extra)	62½c 50c	2-28 3-15	3-23 2- 6 2-10
Oil Industry Series Public Utility Industry Series Railroad Series Railroad Equipment Industry Series	3c 6c	2-26 2-26 2-26 2-26	2- 5 2- 5 2- 5 2- 5	Rubinstein (Helena), common Class A (quar.)	50c 50c 25c	3-20 3-1 4-2	3-10 2-15 3-15	4% non-cum class A	50c 50c 40c 40c	6-15 9-15 3-20 6-20	5-10 8-10 2-28* 5-31*
Steel Industry Series Tobacco Industry Series Diversified Investments Fund (initial)	50	2-26 2-26 2-26 2-26	2- 5 2- 5 2- 5 2- 5	\$2.50 convertible preferred (quar.) Saco Lowell Shops (irregular)	15c 62½c 25c	3- 1 2-28 2-26	2-15 2-10	Quarterly Quarterly U. S. Playing Card (quar.)	40c 40c 50c	9-20 12-20 4- 1	8-31* 11-30* 3-16
Niagara Lower Arch Bridge Co., Ltd. (quar.) Niagara Share Corp.— 6% preferred A (quar.)	‡50c \$1.50	3-10	2-28	St. Joseph Water Co., 6% preferred (quar.) Savage Arms Corp., Schumacher Wall Board Corp., com. (quar.) \$2 participating preferred (quar.)	\$1.50 12½c 25c	3-1 3-10 2-15	2-10 3- 1 2- 3	Extra U. S. Printing & Lithograph Co.— 6% conv. preferred (quar.) U. S. Steel Corp., common		4- 1	3-16 2- 1
Nonquitt Mills Noranda Mines, Ltd. (quar.) Norfolk & Washington Steamboat Co. (quar.) Extra	75c \$\$1 \$2 \$4	3- 2 3-15 2-15 2-15	1-30 2-15 2- 5 2- 5	Scotten Dillon Co	50c 10c 45c \$1	2-15 2-15 3-12 5- 1	2- 3 2- 6 2-26* 4-20*	7% preferred (quar.). U. S. Sugar, \$5 preferred (quar.) \$5 preferred (quar.)	\$1 \$1.75 \$1.25 \$1.25	3-10 2-20 4-16 7-16	2- 9 2- 2 4- 2 7- 2
Norfolk & Western Ry., com. (quar.) North American Car Corp., common (quar.)_ \$6 1st preferred A (quar.)	\$2.50 30c	3-10 3-10 4- 2	2-14 3- 1 3-22	Seaboard Oil Co. of Delaware (quar.) Seaboard Surety Co. (irregular)	\$1.12½ 25c 30c	5- 1 3-15 2-15	4-20* 3- 1 2- 1	6.4% preferred A (quar.) Universal Insurance Co. (quar.)	40c 40c 25c	3-12 6-11 3- 1	2-26 5-26 2-15
\$6 1st preferred B (quar.) North Carolina RR. Co., 7% preferred (s-a) North River Insurance Co. (quar.)	\$1.50 \$3.50 25c	4- 2 8- 1 3-10	3-22 7-21 2-23	Second Canadian International Investment Trust, 4% participating preferred (quar.) Sears, Roebuck & Co. (quar.)	‡10c 75c	3- 1 3-10	2- 1 2-13	Universal Laboratories, Inc. \$2.50 pfd Universal Products Co., Inc Universal Winding	62½c 40c - \$2	3-12 3-14 3-15	3- 1 3- 2 2-24
Northern Insurance Co. (N. Y.) (s ₇ a)	\$1.50 50c 60c \$1.75	2-21 2-21 3-12 3- 1	2-14 2-14 2- 5 2-19	Securities Acceptance Corp., common (quar.) 6% preferred (quar.) Semler (R. B.), Inc. (quar.) Servel, Inc. (quar.)	10c 37½c - 15c 25c	4- 2 4- 2 3-12 3- 1	3-10 3-10 3-1 2-7	Utah-Idaho Sugar Co Utah Radio Products, common Van Dorn Iron Works Co. (quar.)	50c	2-27 4-30 3-10	2-12 4-20 2-24
6% preferred (quar.) Norwalk Tire & Rubber Co., common 7% preferred (quar.)	\$1.75 \$1.50 20c 87½c	3- 1 3- 1 4- 2	2-19 2-15 3-15	Shattuck (F. G.) Co. (quar.) Sheller Manufacturing Corp. Shawinigan Water & Power	10c 5c \$23c	3-21 3-15 2-26	3- 1 2-23 1-18	Vanadium-Alloys Steel Co. (quar.) Van Raalte Co., 7% 1st pfd. (quar.) Virginia Coal & Iron Co. (quar.) Virginian Railway Co.—	75c \$1.75 \$1	3- 2 3- 1 3- 1	2-16 2-15 2-17
Extra O'Connor, Moffatt & Co., \$1.50 cl. AA (quar.)	15c 5c 37½c	3-10 3-10 2-15	2- 9 2- 9 1-31	Sherwin-Williams Co., common (quar.) 5% preferred AAA (quar.) Silverwood Dairies, Ltd., common (accum.)	75c \$1.25 \$20c	2-15 3- 1 4- 2	1-31 2-15 1-31	6% preferred (quar.) 6% preferred (quar.) Vogt Manufacturing Corp	37½c 37½c 15c	5- 1 8- 1 3- 1	4-16 7-16 2-15
Class B (quar.) Ogilvie Flour Mills, Ltd., common (quar.) 7% preferred (quar.)	461 75	2-15 4- 2 3- 1	1-31 3-23 1-26	40c participating preference (s-4\frac{4}{2}\frac{1}{2}	‡20c 25c ‡75c	4- 2 3-20 3-15	1-31 3-12	Vulcan Detinning Co., common 7% preferred (quar.) Waite Amulet Mines	\$1.50 \$1.75 \$20c		3-10- 4-10 2- 9
Ohio Power, 41/2% preferred (quar.) Oklahoma Natural Gas, com. (quar.) 43/4% preferred A (quar.) Okonite Co., 6% preferred (quar.)	\$0.59375	3- 1 2-15 2-15 3- 1	2- 6 1-31 1-31 2-15	Simplicity Pattern Co. (stock dividend) — 1 One share of 5½% conv. preferred for the each five shares of common held.————————————————————————————————————	25c	2-15 2-15	12-29 1-15	Walker (Hiram) Gooderham & Worts, Ltd.— Common (quat.) \$1 preferred (quat.)		3-15 3-15	2-16 2-16
Otis Elevator Co. common 6% preferred (quar.) Outboard Marine & Mfg. Co. (initial)	20c \$1.50 25c	3-20 3-20 2-26	2-20 2-20 2- 6	Sivyer Steel Castings Co	25c 25c 15c	2-23 3-12 3-15	2- 9 3- 1 2-28	Washington Gas Light Co.— \$4½ preferred (quar.) 5% preferred (guar.)		3- 1 2-11 6- 1	2-15 1-15 5-15
Owens-Illinois Glass Co. (quar.) Pacific Gas & Electric, 6% pfd. (quar.) 5½% preferred (quar.)	50c 37½c 34%c	2-15 2-15 2-15	1-30 1-31 1-31	Solar Manufacturing Corp.— Series A conv. preferred (initial)———— Sonotone Corp. (quar.)————————————————————————————————————	13¾c 5c	2-15 3-31	2- 1 3- 5	Common	\$1.25 \$9	3- 1 6- 1 2-28	5-15 2-15 5-15 2-15
Pacific Lighting Corp., common (quar.) Pacific Lumper Co Packard Motor Car Co. (irreg.)	31 1/4 c 75 c \$1	2-15 2-15 3-15	1-31 1-20 3- 1*	Soundview Pulp Co., common 6% preferred (quar.) South Bend Lathe Works South Carolina Power Co., \$6 pfd.	30c \$1.50 50c 91%c	3- 3 2-26 2-28 2-26	2-15 2-15 2-14	Wavne Pump Co. (quar.) Welch Grape Juice, common	22½c 50c 25c	2-28 4- 1 3-15	2-15 3-19 2-23
Parkersburg Rig & Reel Co., common \$5.50 preferred (quar.)	\$1.37½	4- 2 3- 1 3- 1 3-15	3-17 2-20 2-20 2-28	Southern Canada Power Co., Ltd.— Common (quar.)————————————————————————————————————	120c 1\$1050	5-15 14-16	4-20 3-20	4½% preferred (initial quar.) Wellman Engineering Co. Extra Wentworth Mfg, \$1 conv. pfd. (quar.)	10c	2-28 3- 1 3- 1 2-15	2-15 2-14 2-14 2-1
7% preferred (quar.) Peabody Coal Co., 6% preferred (accum.)	1\$1.75	3-15 3- 1	2-28 2-15	Southwestern Public Service Co. (quar.) Southeastern Greyhound Lines, Inc. (michai)	1.25em		2-15 2-15	Wesson Oil & Snowdrift Co., Inc.— \$4 conv. preferred (quar.)	\$1	3- 1	2-15

the state of the s	Pér	When	Holders
Name of Company	Share	Payable	of Rec.
West Canadian Hydro-Electric Corp., Ltd	4 (4)		
80c participating preferred (quar.)	‡20c	3- 1	2-20
West Penn Electric Co., 6% pfd. (quar.)	\$1.50	2-15	1-17
7% preferred (quar.)	\$1.75	2-15	1-17
West Wireinia Duln & Daner Co			
4½% preferred (quar.) Western Tablet & Stationery Corp.—	\$1.121/2	2-15	2- 1
Western Tablet & Stationery Corp			
5% preferred (quar.)	\$1.25	4- 2	3-22
5% preferred (quar.)————————————————————————————————————			
Common	\$1	. 2-28	2-13
7% participating preferred	\$1	2-28	2-13
Weston Electric Instrument Corp.	50c	3-12	2-26
Trinting (Comment Ital			
4½% preferred (initial quar.)	1\$1.121/2	3-1	2-15
Westvaco Chlerine Products Corp. (quar.)	35c	3- 1	2-10
White (S. S.) Dental Mfg. Co. (quar.)	30c	2-13	1-29
Whitaker Paper Co. (increased quar.)	\$1.25	4- 2	3-15
Wilson Line, 5% 1st preferred (s-a)	\$2.50	2-15	2- 1
Wilkes-Barre Lace Mig.		3- 1	2-15
Williamsport Water Co., \$6 pfd. (quar.)	\$1.50	3- 1	2-10
Winters & Crampton Cary	01.00	24 T . 31	
Winters & Crampton Corp.— 75c conv. preferred (quar.)	1834c	2-15	1-27
Wisconsin Paper (quar.)	45c	3-12	2-26
Wisconsin Paper (dual.)		3-31	2-28
Woods Mfg. Co., Ltd. (quar.) Woodall Industries, Inc.	loc	3-15	2-28
Woodall industries, inc.	40c	3- 1	2-10
Woolworth (F. W.) & Co. (quar.)		3- 8	1-30
Ordinary registered (final)		3-30	3-15
Worcester Transportation Associates		3-20	3- 7
Worthington Pump & Machinery, common		3-15	3- 5
41/2 % prior preferred (quar.)		3-15	3- 5
41/2% conv. prior preferred (quar.)		4- 2	3-20
Wrigley (Wm.), Jr., Co., common		6- 1	5-19
Common		3- 1	2-17
Wurlitzer (Rudolph) Co		2-15	2- 2
York Knitting Mills, Ltd., common (s-a)	‡20c	2-15	2- 2
7% 1st preferred (s-a)	‡\$3.50		2- 2
7% 2nd preferred (s-a)	‡\$3.50	2-15	3- 1
Young (L. A.) Spring & Wire Corp. (quar.) -	200	3-15	
Youngstown Sheet & Tube Co., com. (quar.)	50c	3-15	2-17
51/2% preferred (quar.)	\$1.371/2	4- 1	3-10
5½% preferred (quar.)	\$1.3772	4- 1	2-10

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.

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

General Corporation and Investment News

(Continued from page 672)

Pennsylvania Lumbermens Mutual Fire Insurance Co.,

Pennsylvania Lumbermens Mutual Fife Instrance Co., Philadelphia, Pa.—Reports, Gains for Year 1944—

This company in its 50th annual statement of condition for the year ending Dec. 31, 1944, reports total assets amounting to \$5,029,469, the largest in its history, compared with \$4,828,665 a year previous. Surplus to policyholders totaled \$2,526,140, also a new high figure. Voluntary reserves amounted to \$526,140, against \$521,443 at Dec. 31, 1943.

Herman J. Pelstring, President, pointed out that 1944 was a good

31, 1943.

Herman J. Pelstring, President, pointed out that 1944 was a good year in the company's history in spite of severe losses due to the hurricane. Total dividends paid to policyholders since organization of the company amounted to \$12,074,779 and losses paid totaled \$16,468,507. It was also pointed out that as of Dec. 31, 1944, a total of \$2,710,660 was invested in U. S. Government securities.—V. 159, p. 641.

Pennsylvania RR.—Equipment Trusts Offered—An underwriting group headed by Harris, Hall & Co. (Inc.) on Feb. 9 offered \$6,000,000 2%, series P equipment trust certificates, to be dated Feb. 1, 1945 and to mature \$400,000 each Feb. 1, from 1946 to 1960, inclusive, at prices to yield 0.80% to 2.15%, according to maturity. The offering is subject to approval of the Interstate Commerce Commission. Associated with Harris, Hall & Co. (Inc.) are Shields & Co.; Equitable Securities Corp.; Graham, Parsons & Co.; The Illinois Co.; The Milwaukee Co.; Bacon, Whipple & Co.; Hayden, Miller & Co. and Kebbon, McCormick & Co.

DOR, MICLOFINICK & CO.

The issue was awarded Feb. 8 on a bid of 100.1799, an inferest cost of 1.97%. Two other group bids were received for the issue, Salmon Brothers & Hutzler and associates offered 100.679 for 2%s, an interest cost of 2.03%, while a group headed by Halsey, Stuart & Co., Inc. bid 100.632 for 21/8s, an interest cost of 2.04%.—V. 161, p. 572.

Peoples Brewing Co. of Trenton-Tenders-

The Trenton Trust Co., tiustee, 28 West State St., Trenton, N. J., will until 3 p.m. on March 1, 1945, receive bids for the sale to it of extended 4% first mortgage bonds due May 1, 1953, to an amount sufficient to exhaust the sum of \$20,229. Any bonds accepted for purchase by the trustees must be surrendered to the Trenton Trust Co. on or before March 15, 1945. Funds for this purpose are from the sale of properties.—V. 159, p. 879.

Peoples Drug Stores, Inc.—Earnings—

10 Mos. End. Oct. 31-	1944	1943
Net sales	\$28,146,814	\$28,060,592
Net profit after charges and taxes	755.443	740,050
Earnings per common share	\$1.54	\$1.51
V 161 n 466		

Pere Marquette Railway—Secondary Offering—Blyth & Co., Inc., on Feb. 8 offered 3,500 shares of 5% prior preferred stock (par \$100) as a secondary distribution at \$98 a share. Concession to dealers was \$1 a share.—V. 161, p. 572.

Pfaudler Co Rochester, N. Y.—Earnings-

6 Mos. Ended Nov. 30— Net sales shipped	1944 \$2,565,987 2,443,965	1943 \$2,652,536 2,353,499
Operating profitOther income (net)	\$122,022 8,383	\$299,037 4,808
Profit before Federal taxes on income Federal taxes on income (estimated)	\$130,406 46,350	\$303,845 196,175
Net profitEarnings per common share	\$84,056	\$107,670 \$0.80

Balance Sheet, Nov. 30, 1944

Balance Sheet, Nov. 30, 1944.

Assets—Cash on hand and on deposit, \$526,187; marketable securities, \$380,857; notes and accounts receivable, including \$9,693 owing from domestic subsidiary (after reserve of \$10,096), \$697,881; inventory, \$1,456,553; missellaneous notes and accounts, \$27,559; investments in associated corporations, \$288,151; post-war refund of excess profits tax (estimated), \$4,100; investment in foreign subsidiary corporations (100% owned), \$2,066; investment in wholly-owned domestic subsidiary corporation, \$10,000; property, plant and equipment (after-reserve for depreciation and amortization of \$1,853,934), \$1,689,059; construction in process, \$16,292; goodwill, patents, etc., \$1; prepaid insurance, supplies, etc., \$37,310; total, \$5,135,816.

Liabilities. Accounts payable, \$287,111; accrued royalties, local taxes.

first mortgage and collateral trust 20-year 4% sinking fund bonds, due April 1, 1957, \$312,000; 6% cumulative preferred stock (par \$100), \$250,000; common stock (\$20 par), \$2,500,600; capital stock in treasury (preferred, \$2 shares), Dr\$8,721; total, \$5,135,813.—V. 160, p. 2547.

Philadelphia Electric Co.-Weekly Output-

The electric output for this company and its subsidiaries for the week ended Feb. 3, 1945, amounted to 138,663,000 kwh., an increase of 5,958,000 kwh., or 4.5%, over the corresponding week last year.—V. 161, p. 572.

Philip Morris & Co., Ltd., Inc.—Transfer Agent—

The Guaranty Trust Company of New York has been appointed transier agent for cumulative preferred stock, 4% series.—v. 161, p. 572.

Phillips-Jones Corp.—Earnings—

Years Ended Nov. 30-	*1944	1943
Net profit	†\$185,508	\$\$288,557
지 않는 경하게 되고 있는 사람들이 모든데 그런 그런 살이 그들을 하는데 하는데 사람들이 모든데 살아가 되었다. 이번 바다 보고 있는데 그렇게 되었다면 하는데 하는데 하는데 하나 그렇게 되었다면 하는데		The state of the s

*Preliminary. †After income and excess profits taxes, current provision for renegotiation and after special charges and credit and provision for contingencies. †After income and excess profits taxes and provision for renegotiation applicable to 1943, and after net renegotiation refund of \$35,164 applicable to 1942 operations.—V. 160, p. 1192.

Public Service Electric & Gas Co.-Earnings-

Operating revenuesOperating revenue deductions	\$64,515,138 51,437,339
Operating incomeOther income	218,875
Gross income	\$13,296,674
Net income transferred to earned surplus	\$9,529,517

Public Utility Engineering & Service Corp.—Output— DEfectric output of the operating companies served by this corporation for the week ended Feb. 3, 1945, totaled 201,570,000 kwh, as compared with 203,860,000 kwh, for the corresponding week last year, a decrease of 1.1%.—V. 161, p. 605.

Pullman-Standard Car Mfg. Co.-Backlog, etc.-

Pullman-Standard Car Mfg. Co.—Backlog, etc.—
The company has a backlog of domestic freight car orders on Jan. 1 of 8,265 against 5,151 at the start of December and 5,514 a year ago, according to Wallace N. Barker, Vice-President.
Reporting on last year's operation, he said that while manufacture of war materiel accounted for over 75% of the company's output production of freight cars for domestic use increased 25% and the company built all the trolley buses it was permitted to make.

The company turned out 8,060 freight cars for Class I railroads of the 40,392 built by all producers, compared with 6,429 by the company in 1943. Its production of freight cars for export last year aggregated 10,880, of which all but 200 were for the War Department, compared with 1943 output of 10,974.—V. 161, p. 46.

Purity Bakeries Corp.-40-Cent Quarterly Payment-

The directors on Feb. 6 declared a quarterly dividend of 40 cents per share on the common stock, no par value, payable March 1 to record Feb. 19. Payments in 1944 were as follows: March 1, 25 cents; June 1 and Sept. 1, 35 cents each; and Dec. 1, 40 cents quarterly and 65 cents extra.—V. 160, p. 2006.

Radio Corp. of America—Forms International Division to Develop Foreign Trade—

A new RCA International Division has been formed to supervise foreign sales and other activities of this company and its subsidiaries outside of the United States, Brigadier General David Sarnoff, President of RCA, has announced. Headquarters of the division will be in New York.

ident of RCA, nas announced. Readquarters of the Arthur, in New York.

John G. MacKenty, Vice-President and General Manager of Radiomarine Corp. of America, has been appointed Managing Director of the RCA International Division. Mr. MacKenty has been associated with the company for more than 23 years.

The International Division will have charge of the export of all products manufactured and sold by RCA companies and divisions and will supervise RCA interests abroad.

New Director-

The resignation of General Charles G. Dawes from the board of directors and the election of Niles Trammell, President of the National Broadcasting Co., to fill the vacancy were announced on Feb. 2 by Brigadier General David Sarnoff, President of RCA.

Railway Express Agency, Inc. (& Subs.)—Earnings— Period End. Nov. 30— 1944—Month—1943 1944—11 Mos.—1943

Chgs. for transport'n_ Other revs. & income	\$ 36,694,334 414,926	\$ 32,104,364 349,625	\$ 363,004,978 3,947,359	
Total revenues	37,109,260	32,453,989	366,952,337	318,792,212
Operating expenses	21,399,084	17,746,185	213,105,704	173,446,851
Express taxes Int. & disct. on funded	1,380,232	1,184,542	13,913,953	11,770,370
debt	104,018	100,097	1,134,633	1,090,678
Other deductions	9,676	4,734	350,596	152,687

Rail transport. rev. 14,216,250 13,418,431 138,447,451 132,331,626 Payments to rail and other carriers (express privileges).

Record Express Traffic—

L. O. Head, President, announces that business handled by Railway Express Agency in 1944 was the largest in its history, exceeding 200,000,000 shipments, approximately 70% of its war traffic. Included in this total were about 1,750,000 air express shipments which constituted a rise of approximately 14% over the volume of air express business in 1943.—V. 161, p. 605.

Rand Mines, Ltd.—Dividend—

Holders of share warrants have been informed that a dividend of 3s. 6d. per share, less South African non-resident shareholders' tax of 2.961d, per share, will be paid on or after Feb. 14. 1945, against presentation of coupon No. 83 at the London (England) office of the company, 4, London Wall Buildings, E. C. 2. Coupons must be deposited at least four clear days before being paid.

A similar payment was made on Feb. 11 and Aug. 16, 1944.—V. 160. p. 571.

Real Silk Hosiery Mills, Inc. (and Subs.)—Earnings—

Calendar Years—	1944	1943	1942
Profit after charges	\$1,779,546	\$1,300,285	\$76,208
Fed, inc. & excess prof. taxes (net)	1,300,000	*600,000	
Provision for contingencies	50,000	250,000	50,000
		5 1-7 10 WAZ	Victoria de la companya della companya della companya de la companya de la companya della compan

Net income _ \$429,546 \$450,285 *No provision was necessary for excess profits tax in 1943 because of unused excess profits credits of prior years which were carried forward.—V. 160, p. 1231.

Rheem Mfg. Co.—Two New Gov't Contracts—
Two new contracts for shell forgings have been awarded to this company, it was announced on Feb. 2, by Herbert Tutwiler, Chief of the Birmingham (Ala.) Ordnance District.
The company's North Birmingham plant—now producing 81 mm. shells, airplane parts and 90 mm. brass shell cases—is being expanded to add two production lines for the forging of 90 mm. steel shells.
The other new contract is for 75 mm. shells and calls for the taking over of idle buildings and the establishment of a second Rheem plant in the Birmingham area.
The company at present is turning out shells in five plants and

has previously announced the taking over of or erection of four additional plants for the manufacturer of shells and rockets.—V. 160, p. 2760.

Republic Natural Gas Co. (and Subs.)-Earnings-

	Jec. 31, 44	June 30, 44
Revenues: Natural gas sales Oil production Other	\$1,034,828 1,103,924 50,386	977,428
Total Expenses Provision for depletion and depreciation Interest and amortization	\$2,189,139 852,614 461,553 31,524	842,380 466,951
Service and the service of the servi	6942 440	2603 153

Assets— Dec. 31, '44 June 30, '44 Properties (less depletion and depreciation) \$10,264,753 \$89,965,467 Cash in banks and on hand 303,913 375,527 Other current assets 41,356 315,103 Other assets and deferred charges 129,335 122,342

\$11.169.857 \$10.778.440 Liabilities—

be bank loan (1946-49) \$2,900,000 \$3,100,000 103,953 142,169 Accounts payable ______ Accrued expenses _____ Income taxes 142,169 70,779 155,150 103,953 44,509 75,255 Other liabilities and reserves
Capital stock (par \$2)
Capital surplus
Earned surplus 29,414 1,450,944 2,295,542 15,765 1,450,944 2,295,542 3,548,090 4.210,240

\$11,109,857 \$10,778,440 Note—No provision made for income or excess profits taxes for the six months ended Dec. 31, 1944.—V. 160, p. 871.

Royal Typewriter Co., Inc.—Death of Chairman-

Herbert Harold Vreeland, Chairman of the board, died at 89, in Palm Beach, Fla., on Jan. 31.—V. 160, p. 2443.

(The) Rust Engineering Co.-\$2,000,000 Ordnance

Contracts for construction of chemical facilities to increase ex-plosive production at two ordnance plants have been awarded by the War Department to this company. The work will cost in excess of

\$2,000,000.

The expansions will be undertaken at Kentucky Ordnance Works, Paducah, Ky., originally built by Rust; and at the Weldon Springs, Mo., ordnance works.—V. 161, p. 246.

Rutland RR.—Interest Payments—
Payment of the balance of the interest due Jan. 1, 1937 (50%),
July 1, 1937 (70%) and Jan. 1, 1938 (70%) is now being made on
Rutland RR. first consolidated mortgage gold bonds, 4½%, due 1941.
Interest is payable at office of United States Trust Co., New York,
N. Y.

N. Y.
Payment of the balance of interest due Jan. 1, 1937 (50%), July 1, 1937 (70%) and Jan. 1, 1938 (70%) is now being made on Rutland-Canadian RR. Interest is payable at office of Old Colony Trust Co., Boston, Mass.
Payment of the balance of the interest due Jan. 1, 1937 (50%), July 1, 1937 (70%), Jan. 1, 1938 (70%) and payment in full of the interest due July 1, 1938, is now being made on Ogdensburg and Lake Champlain Ry, first mortgage gold bonds, 4%, due 1948. Interest is payable at office of Central Hanover Bank and Trust Co., New York.—V. 161, p. 606.

St. Louis-San Francisco Ry.—Earnings of Co. Only-

December—	1944	1943	1942	1941
Gross from railway	\$9.531,363	\$9,475,434	\$8,450,569	\$5,556,592
Net from railway	2.612.776	3,063,028	3,447,583	792,836
Net ry, oper, income	1,439,531	1,911,061	3,155,203	439,292
From Jan. 1-				
Gross from railway	115,982,818	107,426,855	85.577.649	59.326,160
Net from railway	36,306,976	36,371,464	30,823,573	15,868,888
Net ry, oper, income	17.335.113	22,488,529	25,874,296	11,997,351
	Earnings o	of System		104/15
Period End. Dec. 31-	1944-M	onth-1943	1944-12	Mos1943
	- \$	\$	\$	\$
Total oper, revenues	9.915.465	10,007,991	121,244,213	112,961,746
Total oper, expenses	7,155,026	6.611.877	82,624,946	73,703,238
Net ry. oper. income	1.439.397	2,102,461	18.022.071	24,022,885
Other income	41.202	51.859	351.306	240,591

*Balance available for fixed charges ____ 1,459,693 2,112,761 18,231,990 24,049,148 fixed charges _____ 1,459,693 2,112,761 18,231,990 24,049,148

*After deductions of \$453,000 in December, 1944, and \$13,956,420 in period Jan. 1 to Dec. 31, 1944, for estimated income and excess profits taxes compared with \$623,497 in month and \$9,007,438 in period last year.—V. 161, p. 146.

2,154,320 18,373,377 41,559 141,387

Toal income _____ 1,480,599 Deductions from income 20,906

St. Louis Southwe	estern Ky	.—Earnin	gs—	
Period End. Dec. 31— Ry. operating revenues Ry. operating expenses	1944 —Moi \$6,359,241 2,828,405	nth—1943 \$5,889,597 3,784,751		Ios.—1943 \$64,378,913 29,895,564
Net rev. from ry. op.	\$3,530,836	\$2,104,846	\$39,364,158	\$34,483,349
Ry. tax accruals (ad valorem) Federal income taxes Other Federal taxes	50,478 2,146,455 112,514	45.722 1,102,052 99,749	588,537 22,670,794 1,473,551	
Ry. operating income Other ry. oper. income_	\$1,221,389 32,586		\$14,231,276 340,894	
Total ry. oper, inc	\$1,253,975	\$886,288	\$14,572,170	\$14,838,087
Deduct. from ry. oper.	298,366	322,961	3,765,050	4,160,939
Net ry. oper incmoe_ Non-oper, income	\$955,609 29,088		£10,807,120 379,517	
Gross income Deduct, from gross inc.	\$984,697 254,236		\$11,186,637 3,067,552	
Net income	\$730,461	\$432,240	\$8,119,085	\$7,543,273

St. Paul Engineering & Mfg. Co., St. Paul, Minn .-

Control Acquired—

Ralph Maxson, Canton, Ohio, on Feb. 1 announced he had purchased 95% of the common stock of the above company for \$1.000,000 and planned to take over management of the firm as President. The company designs and erects structural steel buildings and bridges and makes machinery parts. It is currently a sub-contractor for American Hoist-& Derrick Co., which is making cargo lifting equipment for Liberty ships.

Included in the purchase was Heston & Anderson Co. of Fairfield, Iowa, a subsidiary, which Mr. Maxson said will continue operation as a division of the engineering and manufacturing firm.

Owners of stock purchased by Mr. Maxson, who said he hoped to buy up the remaining 5%, included Great Northern Ry. He now owns an airplane parts plant in Canton and a ball bearing factory in Massillon, Ohio (New York 'Herald Tribune.')

Savannah-St. Augustine Gas Co.—Registers With SEC

Savannah-St. Augustine Gas Co.—Registers With SEC
The company has filed a registration statement with the SEC for
6,250 shares of 5% cumulative preferred stock (par \$100) and 30,000
shares of common stock (par \$10).
The offering price of the preferred stock is \$100 per share, and
that of the common s15 per share.

The proceeds will be used to retire the bonds outstanding of the
St. Augustine Gas Co. at the call price of 103, to pay the purchase
price of the properties of Savannah Gas Co., being acquired by the
registrant at an estimated cost of \$2,145,000, and to pay the cost of
new construction estimated at \$125,000.

The underwriters are Clement A. Evans & Co., Inc.; Johnson, Lane,
Space & Co., Inc.; Robinson-Humphrey Co.; Courts & Co.; Varnedoe,
Chisholm & Co., Inc.; Putnam & Co.; Kirchofer & Arnold, Inc.;
Milhous, Martin & McKnight, Inc., and J. H. Hilsman & Co., Inc.—
V. 161, p. 146.

Scophony Corp. of America—"Box-Office" Television

Arthur Levey, President of this company, on Feb. 6 fully endorsed the recent statement of J. J. Nance, Vice-President of Zenith Radio Corp., Chicago, that he believed the best way to creat a "box-office" for television was to introduce a "subscription system" whereby those sets equipped with a "scrambling device" would receive the television program.

Mr. Levey last Fall revealed that Scophony was surveying the possibility of creating a "box-office" for television and considers this method as providing an additional source of revenue for major film distributors.

method as providing an additional source of revenue for major film distributors.

"Scophony believes subscription radio probably will prove a substantial factor in solving television's economic problem," said Mr. Levey, "and we are contemplating supplying subscribers with the latest improved model of the Scophony home television receiver successfully demonstrated in London in 1939 and which actually shows a picture 24" x 20" in size comparable to 16 m.m. home motion pictures, upon payment of a small installation charge, plus a weekly inclusive fee of \$2.25, which would enable subscribers to amortize the cost of the set in about two years.

"The Scophony subscription television plan envisages an audience of at least 1,000,000 within a few years after post-war and at 50 cents a week, a subscriber fee of \$500,000 or an annual revenue of \$26,000.000 for the program service alone." Paramount Pictures, Inc., owns a substantial interest in Scophony Corp. of America and its patented Supersonic and Skiatron Television Systems as an insurance policy for its stockholders, and another major film company, 20th Century Fox Film Corp. through General Precision Equipment Corp., also is interested.

Mr. Levey referred to the fact that television networks between New

interested.

Mr. Levey referred to the fact that television networks between New York-Philadelphia-Schenectady are already in operation and that extension of the service planned by ATT and the Radio Group within several years after post-war would cuickly make television available to millions of people.—V. 159, p. 1390.

Seaboard Air Line Ry.—Deposits Exceed 75%-

Seaboard Air Line Ry.—Deposits Exceed 75%—

More than 75% of the total principal amount of company's securities outstanding in the hands of the public which have been called for deposit under the company's reorganization plan, have been deposited, according to an announcement Feb. 6 by Otis A. Glazebrook, Jr., member of the reorganization committee. While the right to withdraw deposited bonds expired Feb. 3, 1945, additional deposits will be accepted for the time being, Mr. Glazebrook said. The reorganization plan was declared operative on Jan. 4, 1945. Mr. Glazebrook added that counsel are preparing a foreclosure decree for prompt submission to the courts.

S. Ralph Warnken, of Baltimore, Md., has been appointed a member of the reorganization committee by Judge W. Calvin Chestnut to succeed Charles Markell, of Baltimore, who resigned from the committee upon his appointment to the Maryland bench as a member of the Court of Appeals.—V. 161, p. 606.

Sealed Power Corp., Muskegon, Mich.-Controller-

Neil A. Moore, Vice-President and General Manager, announces the appointment of Harry Hodge as Controller.

Mr. Hodge has spent the past six years with subsidiaries of the U. S. Steel Corporation, the most recent one being the Tubular Alloy Steel Corporation, Gary, Ind., where he was Assistant Controller.—V. 157, p. 350.

Seeman Brothers, Inc.—Earnings—

Quarters End. Dec. 31—	1944	1943	1942	1941
*Net profit	\$78,266	\$83,834	\$111,119	\$126,297
Common shares	104,200	104,200	104.800	104,800
Earns: per com. share	\$0.76	20.80	\$1.06	\$1.20
*After charges, Federal	income and	excess pro	ofits taxes,	and after
giving effect to post-war ex	cess profits	tax refund	V. 160, I). 2653.

Servel, Inc .- Registrar Appointed-

The National City Bank of New York has been appointed registrar for 1,794,061 shares of the \$1 par common stock.—V. 161, p. 606.

Simonds Saw & Steel Co .- 40-Cent Distribution-

The directors have declared a dividend of 40 cents per share on the common stock, no par value, payable March 15 to holders of record Feb. 21. Distributions in 1944 were as follows: March 15, June 15 and Sept. 15, 40 cents each; and Dec. 15, 60 cents.—V. 160, p. 2080.

Sladen Malartic Mines, Ltd.—Earnings—

4tl	n Quarter, 30	Quarter, 2	d Quarter,	lst Quarter,
	1944	1944	1944	1944
Tons milled	48.421	42,058	55,754	60,782
Production	\$175,716	\$156,635	\$196,255	\$253,354
Recovery per ton	\$3.63	\$3.72	\$3.52	\$4.17
Oper, cost per ton	\$3.40	\$3.66	\$3.12	\$3.22
Operating profit	\$10,701	\$2,466	\$22,482	\$57,905
Net current assets	706,198	680,428	686,963	669,047
W 100 m 1020	St. San San San San			100

(Howard) Smith Paper Mills, Ltd .- Calls Bonds-

All of the outstanding first mortgage 4% serial bonds, series A, and first mortgage 15-year 4½% bonds, series A, have been called for redemption on March 1, next, the former at 101 and interest and the latter at 102 and interest. Payment will be made at The Royal Bank of Canada in Montreal, Toronto, Hallfax, Saint John, Winnipeg, Calgary, Edmonton or Vancouver, Canada.—V. 151, p. 1910.

South Carolina Power Co.-Earnings-

Period End. Dec. 31—	1944-Mo	nth-1943	1944—12	Mos.—1943
Gross revenue	\$716,088	\$641,388	\$8,034,919	\$7,229,305
Operating expenses	478,068	401,092	4,460,932	3,895,928
Deprec. & amort	59,767	43,446	622,104	521,352
General taxes		The state of	724,535	694,096
Federal income taxes			189,083	201,843
Fed. excess profit taxes	72,239	53,457	855,106	675,922
taxes]			33,574	
Gross income	\$106,014	\$143,393	\$1,149,584	\$1,250,164
Int. & other deducts	70,320	58,327	658,020	648,371
Net income	\$35,694	\$85,066	\$491,564	\$601,792
Divs. on pfd. stock	14,286	14,286	171,438	171,438
Balance	\$21,407	\$70,780	\$320,126	\$430,355
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. Southern Canada Power Co., Ltd.—Earnings—

Period End. Dec. 31-	1944—Month—1943	1944—3 Mos.—1943
Gross earnings	\$292,216 \$210,054 102,056 103,331	\$901,076 \$787,360 320,031 312,459
Net earnings	\$190,160 \$106,723	Section of the section of the section of

Note—Operating expenses do not include income and excess profits taxes.—V. 161, p. 315.

Southern Ice Co., Inc.—Tenders Sought—

The Chase National Bank of the City of New York, successor corporate trustee, 11 Broad St., New York, N. Y., until 12 o'clock noon, Feb. 9, 1945, offered to receive bids for the sale to it of Southern Ice & Utilities Co. first mortgage gold bonds, 6% convertible series, due Feb. 1, 1946, to an amount sufficient to exhaust the sum of \$40,076, at prices not to exceed 100½ and interest.—V. 160, p. 572.

Southern Indiana Gas & Electric Co.-Earnings-

Period End. Dec. 31—	1944Mo	nth-1943	1944-12	Mos.—1943
Gross revenue	\$688,195	\$659,208	\$7,574,878	\$7,319,502
Operating expenses	324,179	288,794	3,124,781	2,782,163
Deprec. & amort	61,367	63,745	737,116	764,900
General taxes)		The second second	612,329	617,999
Federal income taxes	195,372	178,030	394,806	390,929
Fed, excess profit taxes			1,443,056	1,538,246
Gross income	\$107,277	\$128,637	\$1,262,789	\$1,225,265
Int. & other deducts	20,557	22,068	258,122	233,674
Net income	\$86,721	\$106,569	\$1,004,667	\$991,591
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	\$52,363	\$72,211	\$592,371	\$579,295
-V. 161, p. 146.		The fact		

Southern Pacific Co.-Earnings of Trans. System-Period End. Dec. 31— 1944—Month—1943 1944—12 Mos.—1943 Ry. oper. revenues_____ 51,568,913 51,169,627 628,223,517 597,367,420

Ry. oper. expenses	37,788,627	47,335,876	420,931,688	369,209,560
Net rev. fr. ry. oper	13,780,286	3,833,750	207,291,828	
Unemploy, insur, taxes_	654,499	900,500	7,608,907	6,801,507
Federal retire, taxes State, county and city	708,685	975,468	8,240,356	7,364,166
taxes	1,102,654	983,949	13,884,515	13,893,375
Federal taxes	4,916,267	Cr1,811,368	101,090,480	98,489,635
Miscellaneous taxes	40,316	19,766	157,005	170,666
Equip, rents (net)	1,731,309	1,871,885	22,783,373	22,665,985
Jt. facil. rents (net)	70,517	134,019	1,077,803	1,529,706
Net ry, oper, income_	4,556,039	759,530	52,449,389	77,242,817
Other income	202,049	795,122	9,610,564	9,074,227
Total income	4,758,088	1,554,651	62,059,953	86,317,044
Total miscell. deductions	73,600	67,926	667,146	806,111
Income avail. for fxd.				
charges	4,684,488	1,486,724	61,392,807	85,510,933
Total fixed charges	1,970,151	2,205,307	24,660,432	27,116,660
Inc. after fxd. chgs	2,714,337	‡718,582	36,732,375	58,394,274
Total conting. charges	270	2,897	12,715	34,453

Net income of S. P.
Transp. System ___
*Net income of solely controlled affil. cos._
†Consol, adjustm'ts.—Cr Consol. net income__ ^oExcluding Southern Pacific RR. of Mexico. †Representing interest on certain bonds of solely controlled affiliated companies not credited to income by Southern Pacific Co. †Deficit.—V. 161, p. 607.

473,920 Dr688,665 179,922 189,998

6,440,251 2,333,115

Southern Ry.—Gross Earnings—

Period-	10 Days Er	id. Jan. 31	Jan. 1 to	Jan. 31
The managed against a territoria.	1945	1944	1945	1944
Gross earnings	\$9,200,500	\$8,999,512	\$28,272,960	\$27,631,229
-V. 161, p. 607.	And William Line of the	a Newson	LAVE BUILT	

Southwestern Public Service Co.—Earnings—

1944 Mor	th-1943	1944-12 N	1081943
\$830,261 304,923	\$760,530 269,308	\$9,808,201	\$8,840,298 3,257,205
41,129	30,740	504,972	395,786
68,240	76,822	860,743	683,211 924,925 5.582
200	400	7,000	5,062
\$356,823 1,454	\$333,121 42,491	\$3,893,647 320,418	\$3,573,587 517,779
\$358,277	\$375,613	\$4,214,065 2,495,952	\$4,091,366 1,554,483
	d, stock	\$1,718,113 380,892	\$2,536,883 385,688
common sto	k	\$1,337,221	\$2,151,195
	\$830,261 304,923 41,129 58,738 68,240 405 \$356,823 1,454 \$358,277 6, 200,60 6, 200,60	304,923 269,308 41,129 30,740 58,738 50,131 68,240 76,822 405 405 \$356,823 \$333,121 1,454 42,491 \$358,277 \$375,613	\$830,261 \$760,530 \$9,808,201 304,923 269,308 3,770,594 41,129 30,740 504,972 58,738 50,131 773,375 68,240 76,822 860,743 405 405 4,868 \$356,823 \$333,121 \$3,893,467 1,454 42,491 320,418 \$358,277 \$375,613 \$4,214,065 2,495,952

Calls 4% Bonds-

It is announced that the entire issue of first mortgage and collateral trust bonds, 4% series due 1972, has been called for redemption on March 5, 1945, at 110½% plus accrued interest.

Redemption will be made at the office of Dillon, Read & Co., paying agent, 28 Nassau St., New York 5, N. Y. Full payment is obtainable immediately.

Exchange of Stock-

Exchange of Stock—

W. F. Stanley, Vice-President and Treasurer, on Feb. 6, stated:

"It is expected that all outstanding 6½% preferred stock will be retired as soon as practicable after termination of the period within which holders of such stock have been given the opportunity to exchange their stock on a share for share basis for new 4¾% cumulative preferred stock. This latter preferred stock was publicly offered on Jan. 1, 1945, by an investment banking syndicate headed by Dillon, Read & Co., subject to the exchange rights of holders of the present stock and shares of the new stock not issued in exchange are to be sold to underwriters for public distribution. Dividends on the new preferred stock will commence to accrue on Feb. 1, 1945."—V. 161, p. 607.

Spiegel, Inc.—January Sales—

Consolidated net sales for January, 1945, were \$3,128,112. This figure includes mail order and retail sales of Spiegel, Inc., and subsidiaries.

No comparison with 1944 sales is submitted because only mail order sales were reported in 1944.—V. 161, p. 247.

Spokane Portland & Seattle Ry.—Earnings—

December—	1944	1943	1942	1941	
Gross from railway	\$2,089,179	\$2,131,123	\$1,561,045	\$1,247,448	
Net from railway	586,645	*109,179	611,446	426,032	
Net ry. oper. income	481,178	258,922	348,225	228,082	
From Jan. 1—					
Gross from railway	25,853,382	23,906,149	19,540,611	13,289,042	
Net from railway	8,240,938	10,020,949	9,738,851	5,152,173	
Net ry. oper. income	4,251,953	4,659,898	6,851,890	3,030,159	
*DeficitV. 161, p. 1	147.				

(E. R.) Squibb & Sons (and Subs.)—Earnings—

Quarters End. Sept. 30— Net after expenses Income and excess profits taxes	1944 \$1,771,637 1,290,197	1943 \$1,549,852 1,003,403	1942 \$964,338 492,710	
· Net profit	\$481,440	\$546,449	\$471,628	
Number of common shares	495,606	450,807	428,041	
Earnings per share	\$0.74	\$1.05	\$0.94	
—V. 161, p. 468.	W. W			

Standard Oil Co. (New Jersey)-Official Resigns-

Northrop Clarey, Assistant to the President for the past nine years, has resigned that post but will continue with the company on special

duties, Eugene Holman, President, announced on Feb. 5, He has been with the company for more than a quarter of a century.—V. 161, p. 468.

Standard Products Co.—Earnings—

6 Mos. End. Dec. 31— 1944 1943 1942 1941

Net profit.______\$165,081 \$260,918 \$119,450 \$249,206

†Earnings per share.__ \$0.55 \$0.87 \$0.40 \$0.83

*After depreciation and Federal income taxes (1944, \$247,621; 1943, \$390,000; 1942, \$80,000). *†On 300,000 outstanding shares of common stock.—V. 160, p. 2760.

Sterchi Bros. Stores, Inc.-60-Cent Common Div.-

The directors on Feb. 5 declared a dividend of 60 cents per share on the common stock, no par value, and a dividend of \$1 per share on the 5% non-cumulative 2nd preferred stock, par \$20, both payable March 10 to holders of record March 1. Payments of 30 cents each on the common stock and of \$1 each on the second preferred stock were made on March 10, last year, and on March 5, 1943.

The usual quarterly dividend of 75 cents per share on the 6% cumulative first preferred stock, par \$50, was also declared, payable March 31 to holders of record March 19.—V. 161, p. 315.

Stevens Hotel, Chicago-Sale Completed-

C. N. Hilton and associates, including the Atlas Corp. and City Investing Co., on Feb. 6 announced that they had completed negotiations for purchase of the 3,000-room Stevens Hotel in Chicago, Ill. The Hilton hotel chain includes the Roosevelt and Plaza in New York.—V. 158, p. 1077.

Summit House Corp., Jersey City, N. J .- Earnings-

Six Months Ended Gross inc. from tents Operating expenses	Dec. 31, 1944 \$20,925 7,511	June 30, 1944 \$20,832 8,543	Dec. 31, 1943 \$20,938 5,941	June 30, 1943 \$20,807 7,397
Net rents	\$13,414	\$12,289	\$14,997	\$13,411
Int. on 1st mtge. at 41/2 %	1,519	1,535	1,551	1,567
Real estate taxes	6,258	5,458	2,856	8,059
Insurance (est.)	600	500	500	500
Trustees' fees, etc	157	78	158	78
Sal., acctg. & misc. exp	786	827	750	813
Net income	\$4.094	\$3,892	*\$9,183	\$2,393
*Before deducting \$6,319 taxes.—V. 160, p. 366.	as a reser	ve for addit	ional 1943 1	real estate

Sun Oil Co. (& Subs.)—Earnings—		16 ₄
Year Ended Dec. 31—	1944	1943
*Net profit	\$13,350,217	
Number common shares	3,119,582	
Harnings per common share	†\$4.15	
*After reserves, amortization, depreciation,	depletion a	nd Federal
income taxes. †Earnings per common share for	or 1944 on t	ne basis of
number of shares outstanding before the 10%	stock divide	na on Dec.
15, 1944, amounted to \$4.55V. 160, p. 1744.		TOTAL STATE OF

Tampa Electric Co.—Earnings—

Period End. Dec. 31-	1944—Mo	nth-1943	1944-12 N	
Operating revenues	_ \$642.830	\$609,885	\$7,363,312	\$6,724,944
Operation		342,649	3,771,584	3,361,877
Maintenance	_ 46,031	39,790	479,248	401,852
General taxes		45,700	626,634	536,463
Fed, taxes on income_		50,270	669,000	789,370
Retire, reserve accrual		35,833	465,000	430,000
Utility oper, income Other income (net)		\$95,641 720	\$1,351,844 4,110	\$1,205,380 4,740
Gross incomeint.		\$96,361 2,823	\$1,355,955 78,405	\$1,210,120 21,294
Net income Preferred dividends	\$83,035	\$93,538	\$1,277,549	\$1.188,826 43.750
Common dividends pa	id		956,430	956,420

Teck-Hughes Gold Mines, Ltd.—Earnings—

Dry tons of ore treated	102,920 \$989,110
Operating profit	\$324,704 26,918
Total incomeProvision for taxes	\$892,548 102,286
Net profit Earnings per share of capital stock	\$790,263

Tennessee Central Ry.—Earnings—

December—	1944	1943	1942	1941
Gross from railway	\$309,475	\$380,464	\$323,632	\$247,030
Net from railway	38,431	#52,615	61,007	37,167
Net ry. oper, income	*14,724	*53,796	32,438	25,088
From Jan. 1—				
Gross from railway	4,769,426	4,841,515	3,987,281	2,937,785
Net from railway	1.101.030	1,405,812	1,009,683	752,752
Net ry. oper. income	376,707	712,258	489,323	402,350
*DeficitV. 161, p. 46	8.		Probable.	

as Mexican Ry.—Earnings—

	rexas mexican a	y.—Lalim	182		The state of
Gr	December— oss from railway	1944 \$144,338	1943 \$175,949 ⁵	1942 \$154,877 36,234	1941 \$116,799 5.824
Ne	t from railwayt ry. oper. income	29,158 *7,917	*302)(* *187,594	18,092	10,363
Gr	From Jan. 1— oss from railway	2,280,817	2,026,168	1,721,976	1,388,893
	t from railway t ry, oper, income	811,011 369,195	828,297 322,002	635,271 455,429	470,428 304,385
1	DeficitV. 161, p. 14	17.			12-15 CH P

Third Avenue Transit Corp.—Earnings—

	Period End. Dec. 31-	1944Mo	nth-1943	1944-6 M	os1943
	Total operating revenue Total oper, expenses Total taxes	\$1,783,547 1,445,913 181,884	\$1,612,834 1,218,435 187,434	\$10,319,639 8,057,378 1,123,195	\$9,673,202 -7,111,715 -1,127,843
	Total oper income Total non-oper zincome	\$155,750 4,184	\$206,965 2,892	\$1,139,067 20,928	\$1,433,643 18,165
	Total gross income Total deductions	\$159,935 171,143	\$209,856 173,424		\$1,451,808 1,060,397
1	Total combined net income	\$11,213	\$36,433	\$131,228	\$391,412

Tide Water Power Co.—Transfer Agent—

The Chemical Bank & Trust Co. has been appointed transfer agent for the common stock, no par value.—V. 161, p. 468.

Triumph Explosives, Inc.—Acquisition—

Benjamin F. Pepper, President, on Feb. 1 announced that the directors have approved the purchase by this company of the K-D Lamp Co. of Cincinnati, Ohio, manufacturers of automobile lamps

and allied accessories, for a cash consideration of approximately \$900,000.

The K-D Lamp company sells its products to about 2,000 distributors throughout the country, including some of the leading chain stores, such as Sears, Roebuck, Firestone, and Western Auto Supply.—
V. 161, p. 49.

Union Pacific RR.—Earnings—

(1	ncluding Le			
Period End. Dec. 31-	1944—Moi	nth—1943	1944—12 M	os.—1943 \$
Ry. oper. revs	47,888,578 26,724,594	45,226,499 28,192,982	506,590,966 314,959,802	480,274,934 300,074,772
Net rev. fr. ry, oper.	21,163,984	17,033,517	191,631,164	180,200,162
Fed. inc. and excess profits taxes Other taxes	15,000,000 2,495,743	10,800,000 2,002,932	118,000,000 23,806,203	103,000,000 23,063,145
Equip. and joint facil. rents (net charge)	1,347,258	911,577	13,298,946	12,931,162
Net inc. from trans- portation opers	2,320,983	3,319,008	36,526,015	41,205,855
Inc. from invests, and other sources	5,332,589	2,921,123	20,401,418	18,876,031
Total income Fixed and other chgs	7,653,572 2,639,618	6,240,131 1,863,102	56,927,433 15,856,539	60,081,886 14,788,627
Net inc. (all sources)	5,013,954	4,377,029	41,070,894	45,293,259
Appropriated to a reser- funds on U. S. Govt.	ve against 1	oossible re-		10,000,000
*Released from reserve_ Dividends on preferred			Cr859,020 3,981,724	3,981,724
Balance for common Earnings per share	stock		37,948,190 \$17.07	31,311,535 \$14.09 et reduction

*Because of refunds on U. S. Govt. shipments. To offset reduction in net income resulting from refunds on shipments transported in prior years of the difference between commercial rates and land grant rates.—V. 161, p. 147.

United Air Lines, Inc .- Reduced Fares to Alaska-

The corporation has announceed it will file exhibits with the Civil Aeronautics Board, preparation of a hearing Feb. 13, proposing to cut existing fares between Seattle, Tacoma and Alaskan points almost in half, and to offer fares which are less than the average steamer fare to the territory.

Fares to Alaska, from Chicago and points all along United's system would be reduced proportionately in the even the company is granted the route and its tariffs are accepted.

Official Resigns-

Announcement was made on Jan. 31 of the resignation of P. M. Willcox as Vice-President—administrative, to become effective on March 1. On March 15 he will become Vice-President of Fred Olsen Line Agency, Ltd., with offices at the headquarters of that company in New York City.

In New York City.

The Olsen Agency is the United States representative of Fred Olsen & Co., a Norwegian company which operates a fleet of cargo vessels and is the operating manager of the Norwegian Airline.—V. 161, p. 507.

United Gas Corp. (& Subs.)—Earnings—

Consolidated Income Statement (Incl. Sub. Cos.)

1044 3 Mos -- 1943 1944-- 12 Mos.-- 1943

Period End. Oct. 31— Operating revenues Oper, exps. excl. taxes_ Federal taxes Other taxes Prop. ret. & depl. res.	1944—3 M \$13,513,102 5,644,678 1,233,525 1,188,803 2,844,326		\$60,580,924 23,045,284 9,701,979 4,776,213 11,856,109	\$55,404,355 20,328,087 6,494,115 4,726,679 12,185,464
Net oper. revenues Other income (net)	\$2,601,765 20,887	\$2,365,313 15,340	\$11,201,339 535,437	\$11,670,010 359,662
Gross income	\$2,622,652	\$2,380,653	\$11,736,776	\$12,029,672
Net int. to public, etc., deductions	907,442	916,234	3,833,612	3.794,102
Balance	\$1,715,210	\$1,464,419	\$7,903,164	\$8,235,570
Portion applic, to mi- nority interests	35,424	46.214	192,385	168,105
Balance surplus	\$1,679,786	\$1,418,205	\$7,710,779	\$8,067.465
Period End. Oct. 31— Oper. revenues (natural	tatement of 1944—3 N \$2,056,319	United Ga Mos.—1943 \$1,901,275	1944—12	Mos —1943 \$11,174,736
Total oper. rev. deduct.	1,965,456	1,859,040	10,878,130	9,780,270
Net oper, revs. (natural gas)	\$90,863 1,845,397	\$42,235 1,932,352	\$2,028,921 9,303,603	\$1,394,466 9,967,337
Gross income	\$1,936,260	\$1,974,587	\$11,332,524	\$11,361,803
Net interest, etc., de- ductions	869,907	944,340	3,524,399	3,807,532
Net income	\$1,066,353	\$1,030,247	\$7,798,125	\$7,554,271

United Public Utilities Corp.—Plan Approved—

United Fublic Utilities Corp.—Plan Approved—
The SEC approved Jan. 29 a plan filed by corporation designed to comply with the Commission's order of March 4, 1942, directing the holding company to divest itself of all its interest in Fort Smith Gas Co. and Southern Gas Producing Co.
United's investment in Fort Smith and in Southern Gas will be sold to W. R. Stephens for \$1,200,000. The Commission found the sale price "not unreasonable" and, accordingly, exempted the sale of securities from the provisions of Rule U-50, covering competitive bidding.

United will use the proceeds from the sale to purchase or redeem a part of its outstanding collateral trust bonds. The company proposes to instruct the indenture truste to apply such funds to the purchase of series A 6% bonds in the open market at not to exceed 104 and, if the amount is not exhausted by April 20, the balance will be applied to the redemption of the bonds at 103 on July 1, 1945.—V. 161, p. 49.

U. S. Industrial Chemicals, Inc.—Quarterly Statement

Period End. Dec. 31-	1944 —3 n	nos.—1943	1944—9 N	los.—1943
Net sales		\$11,006,564		\$29,319,984
Cost of sales Sell., gen. & adm. exp.		9,446,890 688,792		24,961,720 2,109,230
Net oper. income	\$626,472	\$870,882	\$2,586,173	\$2,249,034
Dividend income	41,462		115,481	
Other income credits	132,880		542,839	518,618
Gross income	\$800,814		\$3,244,493	\$2,882,767
Income charges	62,288		101 137,022	150,413
Prov. for Fed. taxes on	280,000		1,800,000	1,176,050
income	260,000	415,000	1,800,000	1,176,050
Net income	\$458,526		\$1,307,471	
Capital shares outstdg	376,836		376,836	
Earnings per share	\$1.22		\$3.47	. 100

Notes—(1) While the effect of the possible renegotiation of war contracts upon the company's income for the nine months ended Dec. 31, 1944 and 1943, is not presently determinable, the management is of the opinion that it will not be material.

(2) Depreciation and amortization charges for the nine months ended Dec. 31, 1944 and 1943, aggregated \$742,052 and \$725,114, respectively.—V. 161, p. 248.

United Towns Electric Co., Ltd.—Bonds Called-

All of the outstanding first mortgage sinking fund 5% bonds due 1958 have been called for redemption on March 5, 1945, at 1031/4 and interest. Payment will be made at The Canadian Bank of Commerce in St. John's Newfoundland; Halifax, N. S.; Saht John, N. B.; Montreal, P. Q., or Toronto, Ont., Canada.—V. 147, p. 908.

United States Pipe & Foundry Co. - Preliminary

Latinings—	
Calendar Years—	‡1944
Net profit after charges and taxes	*\$1,552,609 †\$1,608,67
Earnings per common share	. \$2,23 \$2.31
*Includes \$365 901 tax carry-back credit, less	s post-war credit reduc-
tion. †Included a tax carry-back of \$500,765.	triciminary ligures.
V. 160, p. 1782.	

United States Realty & Improvement Co.—Trustee's

report—		
10 Mos. Ended Oct. 31—	1944	1943
Operating revenues	\$1,700,287	\$1,529,494
*Profit before interest and depreciation	347,046	306,409
tNet loss	143,981	
*Includes other income. †After interest a	ind depreci	ation, but
before provision for reorganization fees and allo	wancesV.	161, p. 609.

United States Rubber Co.—Dividends—

United States Rubber Co.—Dividends—

The directors on Feb. 7 declared a total in dividends of \$4 a share on the 8% non-cumulative first preferred stock, \$2 to be paid on March 12 to holders of record Feb. 19, and \$2 to be paid on June 11 to holders of record May 21. These payments are to be made from net earnings of the company during the year 1944.

One-half of the preferred dividend for 1943 was paid in that year, and the remainder was paid \$2 on March 10 and \$2 on June 9, 1944.

One-half of the preferred dividend for 1544 was paid during that year, \$2 on Sept. 8 and \$2 on Dec. 15, 1944.

The directors also declared a dividend of 50 cents a share on the common stock, from earned surplus as of Dec. 31, 1944. This dividend is payable March 12 to holders of record Feb. 19. The company paid a dividend of 50 cents a share on the common stock on Dec. 15, 1944, from earned surplus of the company as of Dec. 31, 1943, making a total of \$2 a share paid on the common stock in 1944.—V. 161, p. 609.

United Wallpaper, Inc.—Controller Appointed—

William R. Hall, Management Engineer and Acting Controller for three months, has been appointed Controller of this corporation and its subsidiary, the Trimz Co., Inc., William H. Yates, President, announced on Feb. 3.—V. 161, p. 248.

Universal Atlas Cement Co. (N. Y.) - Acquisition-

Universal Atlas Cement Co. (N. Y.)—Acquisition—Biaine S. Smith, President, on Jan. 31 announced the purchase by this company of certain physical assets of the Wabash Portland Cement Co., located at Osborn, Ohio, consisting principally of lands, buildings and machinery embraced in the Osborn cement plant. Mr. Smith said that after extensive repairs and improvements, the plant, which has been shut down for more than a year, would again be placed in operation and will be known as the Osborn plant of the Universal Atlas Cement Co. It has a capacity of about 2,000,000 barrles per year, will manufacture Universal portland cement, Atlas Duraplastic air-entraining cement, Atlas High-Early cement and Atlas Mortar cement.

Van Raalte Co., Inc.-40-Cent Common Dividend-

Van Raalte Co., Inc.—40-Cent Common Dividence.

The directors have declared a dividend of 40 cents per share on the recently increased number of common shares resulting from the subscription by the stockholders at \$10 per share of one new share for each share held. The dividend is payable March 15 to holders of record Feb. 15.

Payments in 1944 on the stock outstanding before the exercise of the stock rights were as follows: March 1, June 1 and Sept. 1, 50 cents each; and Nov. 1, \$1.—V. 160, p. 2655.

Virginia Iron Coal & Coke Co.—Earnings—

3 Mos. End. Dec. 31— Operating revenues—— • Operating expenses——	1944 \$36,485 31,678	\$40,277 35,503	\$23,507 23,870	\$27,904 22,314
Net oper. profitOther income	\$4,807	\$4,774	*\$363	\$5,589
	62,780	61,727	62,433	67,680
Total income	\$67,587	\$66,501	\$62,070	\$73,269
Bond interest, etc	44,115	45,385	54,508	57,129
Net profit	\$23,472	\$21,116	\$7,562	\$16,140

*Loss. Preliminary earnings for the year 1944 shows a net profit of \$71,145, equivalent to \$4.80 each on 14,818 shares of \$5 preferred stock (on which unpaid accumulations amount to \$67.50 a share), compared with \$51,869, or \$3.39 each on 15,318 preferred shares in 1943.—V. 160, p. 2337.

Virginian Ry.—Secondary Offering—Harriman, Ripley & Co., Inc., and associates on Feb. 5 offered 70,000 shares of 6% cumulative preferred stock (par \$25) at \$37½ per share net. Dealer's discount, %.—V. 161, p. 609.

Vogt Mfg. Corp. (& Subs.), Rochester, N. Y .- Earns .-

Years End. Dec. 31— *Net profit ————— Dividends —————	\$166,710 120,000	\$191,582 150,000	\$251,212 260,000	\$397,103 260,000	
†Earnings per share on com. stock (no par)_	\$0.83	\$0.95	\$1.25	\$1.98	

*After all charges and Federal and State income and excess profits taxes, †On 200,000 shares.

taxes. †On 200,000 shares.

Consolidated Balance Sheet, Dec. 31, 1944

Assets—Cash on hand and in banks, \$717,785; U. S. Government securities and marketable stocks (at cost), \$599,745; accounts receivable, \$243,033; cash surrender value life insurance, \$41,486; merchandise inventory, \$278,998; mortgages receivable, \$3,010.; post-war bonds, \$17,514; real estate, plants, machinery, equipment, trucks (after reserve for depreciation of \$616,4644), \$455,680; patents, \$1; deferred charges, \$3,500; total, \$2,360,752.

Liabilities—Accounts payable, \$78,255; accruals, \$9,838; provision for Federal and State income taxes (after U. S. Treasury tax notes of \$106,000), \$25,700; common stock (200,000 shares, no par), \$1,000,000; surplus earned, \$1,246,958; total, \$2,360,752.—V. 159, p. 682.

Wabash Portland Cement Co.—Sells Certain Physical Assets— See Universal Atlas Cement Co. above.—V. 125, p. 1338.

Wabash RR.—Bonds Offered—Halsey, Stuart & Co., Inc., headed an underwriting group Feb. 5 that offered \$47,000,000 first mortgage' 3½% bonds, series B, due 1971, at 99%% and accrued interest. The bonds were awarded to the group on its bid of 98.38. Halsey, Stuart, & Co., Inc., announced Jan. 5 that the offering met with a very favorable response and that the dealer subscription books were closed early in the afternoon.

Kuhn Loeb & Co. and associates bid 99.77 for 3%s, the only other

Kuhn Loeb & Co. and associates Did 55.11 lot 5.55, associated bid submitted.

Dated Feb. 1, 1945; due Feb. 1, 1971.
Principal and interest (F&A) payable at office or agency of company in New York City. Definitive bonds in coupon form, registerable as to principal, in denomination of \$1,000 and in fully registered form in the denomination of \$1,000 and authorized multiples thereof. Redeemable before maturity, as a whole or in part on any date at option of company, and in part through operation of the sinking fund on Feb. 1 in each year commencing with the year 1947, on the notice all its outers on the

and at the principal amount plus redemption premiums, the initial redemption premiums being 5% and $2\frac{1}{2}$ %, respectively, of the principal amount, plus accrued interest.

cipal amount, plus accrued interest.

Company—Company was incorporated in Ohio Sept. 2, 1937, for the purpose of carrying out a plan of reorganization of Wabash Railway. Pursuant to the plan of reorganization, dated as of March 15, 1941, all of the properties and assets of Wabash Railway were purchased at foreclosure sale on Dec. 1, 1941, and by deed dated as of Dec. 31, 1941, the company acquired all of the properties of Wabash Railway and took possession and began operations on Jan. 1, 1942.

The main line of railroad of the company extends from Buffalo, N. Y. (via trackage rights over the Canadian National Rys. from Black Rock, N. Y., and Suspension Bridge, N. Y., to Windsor, Ont., opposite Detroit, Mich.) to Kansas City, Mo., Omaha, Neb., and Des Moines, Ia.; from Chicago, Ili., to St. Louis, Mo., and from Toledo, O., to Chicago, Ili.

At Buffalo, N. Y., the lines of the company connect with the Lacka-

to Chicago, Ill.

At Buffalo, N.Y., the lines of the company connect with the Lackawanna, the Lehigh Valley, the New York Central, the Erie and the Pennsylvania, while at Kansas City is lines Join the Union Pacific, the Santa Fe, the Kansas City Southern, the Missouri-Kansas-Texas, the St. Louis-San Francisco, the Rock Island and the Burlington, and at Omaha connect with the Union Pacific, the Illinois Central, the Burlington, the North Western, the Great Western, the St. Paul, the Rock Island, and the Missouri Pacific.

Purpose—Proceeds, together with funds to be provided by the company to the extent required, will be applied to the redemption on April 1, 1945, at 101½, of the entire outstanding \$47,354,300 first mortgage 4% bonds, series A, due Jan. 1, 1971.

Underwriters—The names of the purchasers and the principal amount of bonds which they respectively have agreed to purchase are as follows:

Amount Amount

	Amount		Minount
Halsey, Stuart & Co.		Martin, Burns &	
Halsey, Stuart & Co.	\$7,975,000	Corbett, Inc	\$200,000
Allison-Williams Co	100,000	Marx & Co	150,000
Atwill and Co	100,000	Mason, Moran & Co	100,000
A. E. Aub & Co	100,000	Morris Mather & Co	200,000
The Bankers Bond Co	100,000	Merrill Lynch, Pierce,	Alexander Control
Barrow, Leary & Co	100,000	Fenner & Beane	1,500,000
Jack M. Bass & Co	100,000	E. W. & R. C. Miller	
Baum, Bernheimer Co	100,000	& Co	150,000
Bear, Stearns & Co	2,500,000	Moors & Cabot	100,000
Biddle, Whelen & Co	300,000	Mullaney, Ross & Co.	400,000
Bioren & Co	400,000	Nashville Securities Co.	200,000
Boettcher and Co	100,000	The National Co. of	
Braun, Monroe & Co	100,000	Omaha	100,000
Alex. Brown & Sons	750,000	Newburger & Hano	100,000
Burr & Co., Inc	1,000,000	E. M. Newton & Co	500,000
H. M. Byllesby & Co.,		Alfred O'Gara & Co	100,000
Inc.	1,000,000	Otis & Co	2,500,000
Caldwell Phillips Co	100,000	Park-Shaugnessy &	
Coffin & Burr, Inc.	750,000	Co	100,000
Cohu & Torrey	200,000	Patterson, Copeland &	
Cooley & Co	100,000	Kendall, Inc	100,000
Courts & Co	100,000	Peters, Writer &	
	200,000	Christensen, Inc	100,000
Cruttenden & Co Curtiss, House & Co	100,000	Phelps, Fenn & Co	2,500,000
Dallas Union Trust Co.	150,000	Rauscher, Pierce &	
	100,000	Co., Inc	150,000
Davis, Skaggs & Co	600,000	Riter & Co	250,000
Dempsey & Co	000,000	The Robinson-	
Equitable Securities	500,000	Humphrey Co	200,000
Clement A. Evans &	500,000	E. H. Rollins & Sons	
Clement A. Evans &	150,000	Inc	2,500,000
Co., Inc.	130,000	L. F. Rothschild & Co.	2,500,000
Farwell, Chapman &	200,000	Schoellkopf, Hutton &	
Co		Pomeroy, Inc.	2,500,000
Ferris & Hardgrove	150,000	Schwabacher & Co	250,000
Field, Richards & Co	250,000	Seasongood & Mayer_	100,000
The First Cleveland	100,000	Shields & Co	2,000,000
Corp.		Robert Showers	100,000
Graham, Parsons & Co.	500,000	Smart & Wagner	100,000
Green, Ellis & Ander-	200 000	Walter Stokes & Co	100,000
son	300,000	Thomas & Co	400,000
Gregory & Son, Inc	500,000	E. W. Thomas and Co.	350,000
Harris, Hall & Co.	1 500 000	Townsend, Dabney &	300,000
(Inc.)	1,500,000		150,000
Hayden, Stone & Co	750,000	Tyson Washburn Co	125,000
Heller, Bruce & Co	200,000	Weil & Arnold	100,000
Hirsch & Co	200,000	Welsh, Davis & Co	200,000
Kalman & Co., Inc	500,000	White, Hattier &	200,000
Kean, Taylor & Co	750,000		200,000
Thomas Kemp & Co.	100,000	Sanford The White-Phillips	200,000
A. M. Kidder & Co	100,000	Co Inc	100,000
W. C. Langley & Co.	1,000,000	Co., Inc Wurts, Dulles & Co	150,000
Loewi & Co	100,000	F. S. Yantis & Co.,	100,000
McMaster Hutchinson	000 000		100,000
& Co	200,000	Inc	200,000
		for Calendar Years	200,00

& Co	200,000	Inc		100,000
Income	Account fo	r Calendar	Years	144 1501
	1944	1943	1942	1941
Freight revenue		\$80,067,520	\$68,449,908	\$50,800,291
Passenger revenue	10,734,255		6,163,206	2,974,484
All other revenue	5,540,593	5,053,085	4,285,370	3,758,765
Total	\$94,701,127		\$78,898,484	\$57,533,540
Maintenance '	19,143,985	17,514,520	14,287,913	13,089,498
Deprec. chgs. and amort. of defense projects	4,512,544		3,334,812	2,172,329
Transportation expense	29,468,794	27,969,908	25,005,541	20,270,706
All other expenses	5,119,893	5,083,222	4,409,116	3,804,771
Net oper. rev	\$36,455,911	\$41,164,687	\$31,861,102	
Ry. tax accruals	22,240,100		14,961,300	5,110,863
Equip. and joint facil. rents (net)	4,938,379	4,891,646	5,848,157	3,970,724
Net ry. oper. income	\$9,277,432	\$11,777,668	\$11,051,645	\$9,114,649
Total non-oper, income	871,385	763,540	746,431	674,003
Gross income	\$10,148,817	\$12,541,208	\$11,798,076	\$9,788,652
Total misc. deductions	108,129		944,735	78,751
Inc. avail. for fxd. chgs	\$10,040,688	\$12,369,207	\$10,853,341	\$9,709,901
Rent for leased roads and equipment	377,876		366,500	
Int. on funded debt-	2.040,361	2,104,031	2,138,328	3,783,496
Int. on unfunded debt	5,454		69,053	30,253
Amort, of discount on				
funded debt		10,822		
Inc. after fxd. chgs	\$7,616,997			
Total contingent chgs		1,415,234	1,779,388	
Net income	\$6,300,585	\$8,551,804	\$6,500,072	\$5,532,113

General Balance Sheet, Dec. 31, 1944

General Balance Sheet, Dec. 61, 101	
Assets—	5dai
	\$220,992,394
Temporary cash investments (reserve fund for taxes)	28.161.500
Special deposits	9,326,259
Traffic and car-service balances (Dr)	175,456
Traffic and car-service balances (D)	1,779,097
Net balance receivable from agents and conductors	2.708.101
Miscellaneous accounts receivable	4,463,320
Miscellaneous accounts receivable Material and supplies Interest and dividends receivable	100,000
Interest and dividends receivable	126,299
Rents receivable	31,380
Other ourrent accets	101,889
Rents and insurance premiums paid in advance	85,466
Rents and insurance premiums paid in advance-	2.090.031
Other unadjusted debits	267,635
Securities issued or assumed (unpledged)	201,050
agent Maring the Comment of the Comm	
Total	42 10,000,001

하네요. 그렇게 그	
Liabilities—	
Capital stock Funded debt unmatured	\$89,182,917
Funded debt unmatured	73,694,000
Equipment obligations	5,260,000
Equipment obligationsAmounts payable to affiliated companies	81,473
Audited accounts and wages navable	3 067 227
Miscellaneous accounts payable	267,908
Interest matured unpaid	1,017,401
Interest matured unpaid	25,733
Unmatured interest accrued	1.114.270
Unmatured dividends declaredUnmatured rents accrued	1,399,633
Unmatured rents accrued	343,682
Accrued tax liability	31,815,172
Other current liabilities	304,962
Deferred liabilities	373,863
Accrued amortization of defense projects-road	140,828
Accrued depreciation-road and equipment	40,358,435
Accrued amortization of defense projects-equipment	
Accrued depreciation—miscellaneous physical property	100,359
Other unadjusted credits	8.344.403
Accrued depreciation—leased property	84,404
Unearned surplus	
Earned surplus—appropriated	8,922,166
Earned surplus—unappropriated	11,203,318
	22,200,0-0
Total	\$279,080,507
들다 사람들은 사람들은 사람들은 아이를 가지 않는데 아들 때문에 가장 하게 하지만	

*Includes reserve of \$2,155,596, representing revenues subject to possible refund to Government agencies under pending land grant rate adjustments.

Note—The earned surplus accounts—appropriated and unappro-riated—are subject to adjustment as between the two accounts, the stal surplus being unchanged thereby.—V. 161, p. 609.

Warner Bros. Pictures, Inc.—Annual Report—

Consolidated Income Account

	Aug. 31, '44	Aug. 31, '43	Aug. 31, '42
Years Ended—	\$	\$	\$
Film rental income, theatre admis-			
sions, sales & miscel, income	136,123,380	127,251,778	114,948,331
Rents from tenants & royalties	5,059,659	4,573,763	4,323,213
Total	141,183,039	131.825,541	119,271,544
Amortization of film costs	26,217,173	23,668,728	26,221,219
Other costs, incl., roys. & partic	8,321,795	6,053,497	3,815,992
Operating & general expenses		69,211,563	64,680,384
Net income	31,045,685	32,891,752	24,553,949
Foreign exch., loss & exch. adjust-			
ments (net)	15,387	10.836	
Minority interests' share of profit_	3,825	47,341	
†Amort, & depr. of properties	4,480,863	4,537,394	4.588,213
Interest expense	2,183,263		2,934,205
Interest expenseProvision for contingencies			825,000
Profit	24,362,347	25,838,443	16,206,531
Other income	919,570	827,262	618,355
Other mediae	319,570	621,202	010,555
Profit bef. minor, int. & Federal			
income taxes	25,281,917	26,665,705	16,824,886
Proportion of profit applicable to			A Company
minority stockholders (net)			20,373
Losses on fixed assets	5,193,455	††4,537,222	
Provision for Federal income taxes:			
Normal income tax	4,000,000		
Excess profits tax	*9,135,000	\$9,990,000	4,000,000
Net profit	6,953,462	8,238,483	8,554,513
Earned surplus begin of period		17,410,973	9,322,959
Net disct. on bonds red			
Profit on sale of affil. company			D 4 00
Total	00.051.000		-
		15,649,456	16,529,452
Losses and provision for losses on			
capital assets (net)			
Dividends on preferred stock			
##Accumulated dividends	the six to see sor sor an	3,444,106	
Earned surplus	28,871,802	21,918,340	17,410,973
Earn, per common share	\$1.87	\$2.12	\$2.20
safter \$170,000 evodit for debt			

*After \$170,000 credit for debt retirement and \$845,000 for postwar refund. †Other than \$589,580 in 1944, \$591,989 in 1943, and \$616,303 in 1942 in respect of studio properties charged to film costs. ‡After deducting credit for debt retirement of \$830,000 and post-war refund of \$280,000. ††Including \$72,500 loss on cancellation of lease, ‡‡Included in redemption price of preferred stock.

Consolidated Balance She		
	1944	1943
	\$	\$
Cash	9,927,170	8,948,791
Accounts and notes receivable	1,919,364	2,210,178
Released productions, at cost less amortization	6,721,716	6,082,602
Production completed but not released at cost_ Productions in progress and charges to future	19,260,982	14,597,078
productions, at cost	9,704,398	7,454,011
Rights and scenarios unprod., at cost less res	3,508,160	2,321,977
Raw materials, accessories, supplies, etc	1,246,323	1,019,671
Current assets of subs. oper. in for. territories	4,542,511	3,837,359
Investments in affiliated companies	4,793,846	4,579,270
Land, at cost	49,752,155	54,339,012
*Buildings and equipt, on owned properties	45,073,787	50,708,125
†Leaseholds, bldgs. & equipt. on leased prop	9,596,565	10,470,692
U. S. Government bonds	3,619,945	2,167,678
Mortgages, long-term notes & special accounts		
receivable (less reserve)	570,327	488,497
Deposits to secure contracts	818,485	1,020,037
#Miscellaneous investments	271,121	285,068
Post-war refund of excess profits tax	1,135,000	280,000
Prepaid taxes, insurance, rent and other exps.	2,389,571	2,441,502
Goodwill	8,933,781	8,403,226
Total	183,785,207	181,654,773
Liabilities—		
Notes payable	2,525,000	2,535,000
Accounts payable	3,887,145	4,372,414
Interest accrued		
Amounts withheld and collected for Fed Govt.	2,098,764	1,623,408
Accrued liabilities	6,239,595	5.213.706
Reserve for Federal income taxes	‡‡6,531,094	10,431,769
Funded debt, etc., contractual obligations ma-	1,0,002,002	20,202,703
turing within one year	4,136,763	2,226,424
Owing to affiliated companies	110,931	39,939
Royalties and participation payable	1,837,238	1.544,201
Advance payments for film, deposits, etc	450,392	298,274
Current liabs. of subs. oper. in for. territories_	††6,271,443	5,997,008
Funded and other long-term debt	40,850,099	45,544,196
Deferred credits	732,123	639,805
	132,123	- 039,000

183,785,207 181,654,773 *After reserve for depreciation of \$41,278,642 in 1944 and \$42,144,975 in 1943. †After reserve for depreciation and amortization of \$11,912,-126 in 1944 and \$11,468,956 in 1943. †Including 100,255 shares of common stock carried at \$1. ††Including bank loans of \$2,125,804 guaranteed by Warner Bros. Pictures, Inc. †‡After deducting U. S. Treasury notes of \$13,165,619.—V. 160, p. 2447.

Deferred credits

Reserve for contingencies
Int. of minority stockholders in subs. cos.

Common stock (\$5 par)

Capital surplus

Earned surplus

732,123 639,805 2,582,543 2,592,153 281,596 299,459 19,006,723 19,006,723 57,371,956 57,371,956 28,871,802 21,918,340

Washington Water Power Co.—Sues PUD—Seeks to Determine Whether It Must Sell Power Wholesale to the District as Demanded-

Arguing that there must be some limit to the powers of a public utility district in the State of Washington, the company has brought suit in Washington Superior Court against Okanogan Public Utility District to determine whether it must sell power wholesale to the District as demanded. The District already is seeking to acquire Washington Water Power facilities in its territory, but it still is in litigation over the matter.

over the matter.

In January, 1943, an Okanogan County jury set a price of \$2,227,531 on properties sought by the FUD. Commissioners later moved to issue \$500,000 more bonds than this price, designed to fund certain expenses and some minor additions.

Proceedings were halted by a Washington Supreme Court temporary injunction granted citizens of the county and Washington Water Power. Extension of this temporary injunction was to be heard Feb. 9, preliminary to Supreme Court hearing on authority of the Commission to create debt in excess of the amount provided in its original resolution.

original resolution.

The new complaint against the Okanogan District alleges that it is not a public utility, since it is not subject to State and Federal utility regulation. It also is alleged that Okanogan intends to become a competitor of Washington Water Power, and the company has never been required to furnish electricity wholesale to a purchaser who intended to serve customers now being served by the company.

—V. 161, p. 248.

Wellington Fund, Inc.—Annual Report—

In his letter to stockholders, reporting the results for 1944, Walter L. Morgan, President, states that in this 1944 report perhaps the most outstanding and significant fact is the great number of present shareholders who increased their holdings through the year. Noteworthy, too, is the gain of 2,500 new shareholders in the Wellington Fund during the past year.

Among other achievements he cites the following:

(1) 1944 produced the largest growth of any year in the Wellington Fund history.

(2) New capital paid into the Fund in 1944 amounted to \$4,368,542. (3) Total resources at Dec. 31, 1944, amounted to \$4,30,945, compared to \$10,410,236 on Dec. 31, 1943. Dividend distributions for the year aggregated \$953,824, or \$1.15 per share.

The market price of Wellington Fund shares increased from \$15.78 to \$17.60 after payment of \$1.15 per share in dividends, as shown

Asset value Dec. 31, 1944Dividends paid during 1944	Per share \$17.60 1.15
TotalAsset value Dec. 31, 1943	\$18.75 15.78
Net increase	\$2.97
Statement of Income, Year Ended Dec. 31, 1944 Income from interest, dividends, etc	\$582,462 131,904
Net profitNon-recurring legal fee for prior year taxes	\$450,558 5,000
Ordinary net income	\$445,558 461,790
Total incomeProvision for Pennsylvania corporate net income tax	\$907,348 1,270
Net income for period	43,887
Total surplusDividends paid	
Surplus, end of period	\$44,147
Capital surplus, end of period	\$12,953,351
그 그렇게 살아보고 있다면 화가 하는 그 없는 사람들이 하는 아래를 했다고 있다면 하는 것이 되었다고 하는 것이다.	

Balance Sheet, Dec. 31, 1944

Assets—Cash, \$662,095; interest accrued and dividends receivable, \$55,753; marketable investments at cost, \$13,242,008; furniture and fixtures, \$1; total, \$13,959,856.

Liabilities—Federal Taxes 14,346; State taxes, \$8,793; management fee, \$24,146; custodian and transfer agent fees, \$6,830; accrued dividends on own shares sold (included in subscription price), \$299; capital stock (par \$1); \$917,945; capital surplus, \$12,953,351; earned surplus since July 1, 1939, \$44,147; total, \$13,959,856.—V, 160, p. 2585.

Western Pacific RR.—Earnings—

December	1344	1943	1.942	1941
Gross from railway	\$4,656,438	\$4,632,710	\$3,962,744	\$2,384,101
Net from railway	1,770,969	1.137.922	1.174.434	365,381
Net ry, oper, income	2,597,864	7,601,820	*567,311	*18,224
From January 1				THE STATE
Gross from railway	52,849,947	50,360,509	38,537,321	24,089,163
Net from railway	20,652,533	22,545,844	16,109,884	7,331,658
Net ry. oper. income	10,333,606	18,431,417	9,108,052	4,223,986
*Deficit.—V. 161, p.	248.			

Western Ry of Alahama Farnings

TI COVOLIN AUGI OF THE	CONTRACT I	aut mings		
December— Gross from railway Net from railway Net ry, oper, income	1944	1943	1942	1941
	\$457,242	\$450,103	\$442,030	\$236,851
	126,716	138,861	222,715	30,829
	34 462	46,786	20,762	2,334
From Jan. 1—				
Net from railway	5,586,048	5,342,133	3,374,645	2,466,901
Net ry, oper, income	1,986,314	2,236,080	1,954,111	617,186
-V. 161, p. 148.	523,357	659,911	805,357	299,760

Western Union Telegraph Co.—Retirement—

William J. Deegan, Vice-President of this company and former President of the Postal Telegraph System, retired at his own request on Jan. 18, after 46 years of service in the communications business, it was announced recently by A. N. Williams, President. Mr. Deegan became a Vice-President of Western Union upon the merger of Postal with that company in 1943.—V. 161, pp. 248.

Westinghouse Air Brake Co. Wew Director—
Albert Nathaniel Williams, President of the Western Union Telegraph Co., has been elected a director of this company and the Union Switch & Signal Co. He is also director of the Manufacturers Trust Co., the American Express Co., Lehigh Valley RR., the National Iron Bank of Morristown, N. J., Manning, Maxwell & Moore, Inc., and the Magor Car Corp., and Chairman of the board of the American District Telegraph Co.—V. 160, p. 2656.

Wickwire Spencer Steel Co.-New Director-

The company on Jan. 25 announced the election of Robert T. Dunlap as a member of the board of directors. He is also Vice-President in charge of production and will continue to make his headquarters in Buffalo, N. Y.—V. 160, p. 2796.

Wilson & Co., Inc.—Seeks to Retire Stock-

The company proposes to retire \$5,000,000 of its outstanding 6% cumulative preferred stock in inviting tenders from shareholders.

Plans for additional purchases and later replacement of the remainder with a new preserved issue of lower dividend rates were also an-

nounced.

The company said it would receive tenders of stock at \$100.50 or less a share until noon, Feb. 28, sufficient to exhaust the sum of \$5,000,000. If sufficient offers were not received to exhaust that amount, it expects to use the remainder to purchase stock in the open market, if obtainable below par and accrued dividends, or to call some by lot. The proposed price of \$100.50 is equivalent to the redemption prices (\$100) and accrued dividends to Feb. 28.—V. 161, p. 508.

(F. W.) Woolworth & Co., Ltd., England-Earnings-Year Ended Dec. 31— 1944 1943 Net profit before provision for taxes £5,869,645 £5,203,654 —V. 159, p. 488.

(Wm.) Wrigley, Jr., Co.-50-Cent Distribution-

The directors on Jan. 30 declared a dividend of 50 cents per share, payable June 1 to stockholders of record May 19. A like amount was paid on Feb. 1, this year, and another of 50 cents is payable on April 2, 1945.

Distributions of 50 cents each were made in 1944 on Feb. 1, April 1,

2. 1945.
Distributions of 50 cents each were made in 1944 on Feb. 1, April 1,
June 1, Aug. 1, Oct. 2 and Dec. 1.—V. 160, p. 2337.

(Rudolph) Wurlitzer Co.—Earnings—

Period End. Dec. 31— Net profit after charges	1944—3	Mos.—1943	1944—9	Mos.—1943
and taxes *Earns, per com, share	\$461,001 \$0.56			
*On 829,846 common dividend paid Dec. 20, 19	shares (a	fter giving 60, p. 2656.	effect to	100% stock

dividend paid Dec. 26, 19	944).—V. 16	0, p. 2656.		
Yazoo & Mississin	oi Valley	RR.—Ear	nings—	
December— Gross from railway—— Net from railway—— Net ry, oper, income— From Jan. 1—	\$3,137,044 1,050,428 *224,960	1943 \$904,692 *924,137 *829,935	1942 \$3,679,769 1,266,907 *1,563,029	1941 \$2,088,045 906,834 645,369
Gross from railway Net from railway Net ry. oper, income *Deficit.—V, 161, p. 14	35,998,193 13,262,449 4,268,574	34,627,272 11,982,504 4,354,593	35,655,474 17,052,953 10,572,126	20,163,863 7,385,987 4,801,729

York Corp.—Earnings—

C	3 Months Ended Dec. 31— completed sales Partly completed contracts	1944 \$3,484,551 8,634,307	1943 \$4,173,947 6,435,946
ì	Total sales let profit before income and excess profits taxes and before contingency charge (includ- ing proportionate profit on partly completed	\$12,118,858	\$10,609,893
	contracts) Reserve for estimated taxes Provision for war and post-war contingencies	1,763,029 1,280,500 60,000	612,000
(Net profit	5,251,077 †20,012,307	\$0.26 7,560,031 20,930,994

due to cancellations and sales price redetermination during the quarter.

S. E. Lauer, President, states:
More than 88% of the \$20,012,307 uncompleted orders at Dec. 31, 1944, involved refrigeration and air conditioning related directly or indirectly to the war effort. Orders being currently booked are following the same pattern.

lowing the same pattern.

Certain former stockholders who dissented from the merger and elected to have their stock appraised attempted in early December to have the courts reopen the subject so that they would not be bound by the appraisal award. In this action unwarranted statements were made, some of which were repeated in the public press. The United States Circuit Court of Appeals unanimously dismissed their petition on Dec. 29, 1944.—V. 161, p. 349.

Yosemite Valley RR .- Offer to Bondholders-

The holders of \$2,318,000 par value of first mortgage 5% bonds, or of centificates of deposit representing ownership thereof, are being offered \$280 for each \$1,000 bond or certificate by Adolph Friedeberg, Presidents of Machine Tool & Equipment Co.

It was stated that 1,623 bonds or certificates, or 70% of the outstanding total, must be offered by Feb. 21 for the purchase offer to become effective. Bonds and certificates should be presented to Bank of America National Trust & Savings Association, Los Angeles, Calif.—V. 141, p. 2132.

Youngstown Sheet & Tube Co. (& Subs.)-Earnings-

led Dec. 31
1942
798 \$49,415,335
959 11,998,135
397 2,411,494
000 4,920,000
,000 19,780,000
442 \$10,305,706
008 1,675,008
1.31 \$5.66

*After deducting charges for maintenance and repairs of plants, etc., and after deducting \$1,600,000 in 1944, \$1,650,000 in 1943, \$3,250,000 in 1942, and \$2,000,000 in 1941 provision for contingencies. †After giving effect to post-war credit and for credit for debt retirement.

Note—No provision has been made for any bossible liability in respect of renegotiation.—V. 160, p. 2447.

Zonith Podia Corn (and Suba) Tomings

p. (and S	uns.)-Lio	II III II B	200
	1943 \$3,372,908	1942 \$2,010,109	1941 \$1,150,073
3,466,390	2,072,787	954,403	395,540
		\$1,055,706 \$2,14	\$754,533 \$1.53
excess prof	and reserved its taxes.	s, but befor †On 492,464	e provision
	1944 \$4,904,112 3,466,390 \$1,437,722 \$2.92 excise taxes	1944 1943 \$4,904,112 \$3,372,908 3,466,390 2,072,787 \$1,437,722 \$1,300,121 \$2,92 .82,64 xclse taxes and reserve: excess profits taxes,	\$4,904,112 \$3,372,908 \$2,010,109 3,466,390 2,072,787 954,403 \$1,437,722 \$1,300,121 \$1,055,706 \$2.92 .\$2.64 \$2.14 exclse taxes and reserves, but befor excess profits taxes. fon 492,464

capital stock outstanding.

Estimated operating profits for the first three months of the period amounted to \$2,533,263, before provision for Federal income and excess profits taxes amounting to \$1,466,985, while estimated operating profits for the last three months of the period amounted to \$2,370,849, before net excess profits taxes of \$1,999,405.

War Output Up 100%-

The corporation's production of war equipment in 1944 was almost double that of 1943, it was announced on Jan. 29 by Commander E. F. McDonald, Jr., President, as the company was awarded for the fifth time the Army-Navy "E" production award for outstanding services in production.

"Cutbacks and completion of contracts prior to the German break-through in December caused some tapering off of production in the latter part of 1944," he said. "Since then new orders for vital radionic equipment have been placed with us by the Government, and schedules on some existing contracts have been sharply increased. These new demands for vital war equipment will require, when tooling is completed, full use of the company's facilities and manpower."—V. 161, p. 349.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Bessemer, Ala.
Bonds Publicly Offereding of a new issue of \$1,150,000 first mortgage water revenue 2\%, 2\% and 1\%4\% bonds was 2¾%, 2% and 1¾% bonds was recently made by a banking group composed of R. W. Pressprich & Co., Shields & Company and Marx & Co. The 2¾% bonds which mature from Jan. 1, 1946 to 1960, inclusive, are priced to yield from .50% to 1.80%; the 2% bonds, maturing in 1961, are priced to yield 1.80%; and the 1¾% bonds maturing from 1962 to 1975, are priced at 100 to 95 plus accrued interest. In the opinion of counsel, the bonds are inion of counsel, the bonds are in-terest exempt from all present Federal income taxes and from any and all Alabama, county, municipal and other taxation under the laws of the State.

The bonds maturing from 1946 to 1960, inclusive, are non-callable. Maturities from 1961 to 1975 are subject to redemption at the option of the City on 30 days' notice at 103% for bonds redeemed on or before Jan. 1, 1950; 102% for redemptions made before Jan. 1, 1955, and 101% there-

(Report of award of the bonds to the underwriting group appeared in V. 161, p. 610.)

CALIFORNIA

Contra Costa County, Concord Ele-mentary Sch. Dist. (P. O. Martinez) Calif.

Bond Election Contemplated—It is reported that an election will be called in the near future on the issuance of \$170,000 construction

Los Angeles County School Districts (P. O. Los Angeles)

Bond Sale—The Security-First
National Bank of Los Angeles was
awarded on Feb. 6 two issues of
bonds as follows: \$250,000 Clearwater School District as 2s, at a price of 101.686, a basis of about 1.85%, and \$80,000 Mountain View School District as 1½s; at a price of 100.90, a basis of about 1.339%. \$250,000 Clearwater School Dis-

\$250,000 Clearwater School District bonds. Due on Feb. 1 as follows: \$11,000 in 1947 to 1956, and \$10,000 in 1957 to 1970, all inclusive.

80,000 Mountain View School District bonds. Due on Feb. 1 as follows: \$9,000 in 1947 to 1954, and \$8,000 in 1955.

Denomination \$1,000. Dated Feb. 1, 1945. Principal and interest. (F-A) payable at the County Treasury.

Pomona, Calif.
Bonds Voted—It is stated by Mayor James B. Pettitt that at the election held on Jan. 16 the voters approved the issuance of the \$250,000 sewer bonds.

COLORADO

Colorado Springs, Colo.

Bond Call—The city's 11/8 % semi-annual water and water works revenue refunding, 1939 bonds numbered from 441 to 520, aggregating \$80,000, are being called for payment on March 1, on which data interest cases. Due which date interest ceases. Due on Sept. 1, 1946. Bonds payable at the Exchange National Bank of Colorado Springs, or at the Chase National Bank, New York

FLORIDA

movement, however, has not been a level advance of the whole list but more or less spotty. For example, Miami recently sold water revenue bonds (a gilt edged security) at an interest cost of 1.89% to the city, much higher than anticipated. On reoffering by the underwriting syndicate the bonds. underwriting syndicate the bonds were quickly sold. But road bonds and the better grade of general obligations of cities, schools, and obligations of cities, schools, and the like have continued at approximately former levels with investor demand only fair. On the other hand many speculative city bonds have continued to go up. Apparently prices of this class of bonds are still based on the hope of some kind of levy, other than ad valorem taxes, being made available to the cities, possibly of some kind of levy, other than ad valorem taxes, being made available to the cities, possibly some part of a State wide sales tax to which the present State Administration does not appear antagonistic. We still feel, however, that such possibility is remote and at best a weak argument for boosting prices on many ment for boosting prices on many of these bonds to present levels. Florida's new Governor, Millard F. Caldwell, took office Jan. 2.

F. Caldwell, took office Jan. 2. From his character and previous record it appears the State will have another four years of able, conservative and constructive State government. In his inaugural address the new Governor made clear that increase of government activities means increase in tayes. In other words if more ernment activities means increase in taxes. In other words, if more is to be spent more must be raised; a fact that many people, apparently, have difficulty in comprehending. While the State is in the best financial position, by far, in its history, with large cash balances in the various funds, it appears evident that no money is going to be spent unless necessary and for the good of the State and unless means for financing such

unless means for financing such expenditure are clearly shown. Since our last bulletin was writ-ten, Fort Myers has signed a refunding contract, an essential part of which was the agreement to drop litigation pending against the City. Fort Myers has made a splendid record since its original refunding and should continue its rapid progress under the new.

ILLINOIS

Chicago, Ill.
Makes New Offer for Traction
System—The city is prepared to
pay \$88,000,000 for the local surface and elevated rapid transit system incident to plans to acquire the properties and unify them into a municipally-owned system, aca municipally-owned system, according to provisions of a new plan of purchase recently made known by Phillip Harrington, city commissioner of subways and superhighways. The latest offer represents an increase of \$2,500,-000 over the original proposal and, according to report, results from the fact that the elevated lines have sing point and pack taxes in that have since paid back taxes in that amount which the city would have been obliged to absorb had its earlier proposition been accepted. The city would issue transit revenue certificates to finance the deal, acceptance of which is subdeal, acceptance of which is subject to approval of the elecorate.

Mr. Harrington voiced the opinion that the necessary ordinances could be approved by the City Council in sufficient time to permit a referendum on the project at the June 4 judicial election.

Chicago Sanitary District (P. O.

Florida (State of)

Bond Market Review—In the January issue of their bulletin devoted to Florida municipal bond market A. B. Morrison & Co. Miami, report the following:

Florida municipal bond prices have continued to move up during the last thirty days. The upward

Chicago Sanitary District (P. O. the purchase), Ill.

Warrant Offering—Sealed bids will be received until 1:30 p.m. (CWT), on Feb. 23, by J. J. Sullivant CWT), on Feb. 23, by J

one-eighth of 1%, and must be the same for all of the warrants. No bid will be considered that does not offer to purchase the entire issue at not less than par and at one rate of interest. The printed warrants and the approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. Enclose a certified check Enclose a certified check for \$50,000.

Kewanee, Ill.

Bonds Sold—It is stated that \$57,000 semi-annual judgment funding bonds were sold some time ago to the Peoples National Bank of Kewanee, as 1 1/8s. Dated June 1, 1944. Denomination \$1,000. Due on Dec. 1; \$4,000 in 1945 to 1952, and \$5,000 in 1953

Pinckneyville, Ill.
Bond Election Contemplated-It is said that the issuance of \$100,000 water system revenue bonds will be considered by the voters at an election to be held sometime in March.

to 1957.

Rock Island, Ill.

Bridge Bonds All Sold—Stifel,
Nicolaus & Co., Chicago, announced on Jan. 31 that the \$2,
376,000 3% bridge revenue refunding (Centennial Bridge)
bonds had all been sold at a price of 104.50 and accrued interest. Report of purchase of the issue by the bond house appeared in v. 161, p. 250.

Roxana, Ill.

Bond Sold—It is reported that \$19,000 334% semi-annual refunding water works revenue bonds were purchased recently by the mg water works revenue bonds were purchased recently by the Shell Oil Co. of New York. Dated Nov. 1, 1944.

It is also reported that \$31,000 3½% semi-annual water works improvement revenue bonds were nurchased some time back by the

purchased some time back by the same company. Dated Nov. 1, 1944. Both issues approved as to legality by Charles & Trauernicht of St. Louis.

Summit (P. O. Argo); Ill.

Bonds Defeated—At an election held on Jan. 23 the voters failed to approve the issuance of the \$25,000 fire station bonds, according to the station bonds. ing to report.

INDIANA

Clay Township Sch. Twp. (P. O. South Bend), Ind.

Bond Offering—Sealed bids will be received until 2 p.m. on Feb. 17, by Trustee Pat Pensinger, for the purchase of a \$37,200 issue of building bonds. Interest rate is not to exceed 4½%, payable J-D. Dated Dec. 15, 1944. Due as follows: \$4,000 June and Dec. 15, 1946 to 1949, and \$4,000 June and \$1,200 Dec. 15, 1950. Rate of interest to be in multiples of ¼ of 1%, and not more than one in-1%, and not more than one interest rate shall be named by each bidder. The bonds will be awarded to the highest responsible bidder who has submitted his bid in ac-cordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the School Township, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. Said bonds are being issued under the provisions of Section 65-313, Burns Statutes 1933, for the purpose of providing funds to pay the Township's share of the cost, which, with the proceeds of a grant from the Federal Government, shall be used for the building and equipping of a six-room grade school building in said School Township. Said bonds are the direct obligations of the substitute of \$350,000 in bonds for the construction of an industrial school for Negro juvenile delinquents in East Baton Rouge Parish will be presented to the Board of Liquidation for its consideration when it meets in the near future, P. A. Tugwell, State Treasurer, announced on Jan. 30.

At the same meeting proceedings authorizing the sale of an additional \$28,000 in bonds for the purchase of a site for the new to their maturities and deducting

School Township, payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property within the taxable property within the School Township. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the Township. No conditional bids will be considered, Enclose a certified check for \$500, payable to the School Township.

East Chicago, Ind.

Warrant Sale — The \$200,000 time warrants offered Feb. 6—
v. 161, p. 509—were awarded to the First National Bank of East Chicago, at 1¼% interest. Dated Feb. 14, 1945, and due on or before Dec. 31, 1945.

Marion County (P. O. Indianapolis), Ind.

Temporary Loan Contemplated

The County Council is said to
be considering the request of the
County Board of Commissioners that it be authorized to make a \$300,000 temporary loan, to pay current operating expenses and to issue tax anticipation warrants in evidence of said loan.

IOWA

Council Bluffs, Iowa

Bonds Authorized-The Council is said to have approved the issuance of \$370,000 1½% In-dian Creek storm sewer construction refunding bonds.

Fort Dodge, lowe

Bond Sale—The \$17,000 semi-annual coupon swimming pool bonds offered for sale on Feb. 6 v. 161, p. 509—were awarded to the Carleton D. Beh Co. of Des Moines, as 1¼s, at a price of 100.-529, a basis of about 1.19%. Dated May 1, 1945. Due \$1,000 from May 1, 1946 to 1962 inclusive. Second best bid was a joint offer of 100.–514 for 11/4s, by the Fort Dodge National Bank, and the State Bank of Fort Dodge.

Iowa (State of)

Legislature Approves Extension of 50% Income Tax Reduction— Governor Robert D. Blue has announced that he would sign the bill passed on Feb. 2 by the Legis-lature, extending for another two years a 50% reduction in the State income tax.

KENTUCKY

Jefferson County, Buechel Water District (P. O. Louisville), Ky. Bond Sale—The \$125,000 3% semi-annual water works revenue bonds offered for sale on Feb. 5— y. 161 p. 611—were awarded to v. 161, p. 611—were awarded to the Bankers Bond Co. of Louisville, the only bidder, at a price of 103.00, a basis of about 2.71%. Dated Jan. 1, 1945. Due on Jan. 1 in 1948 to 1965.

LOUISIANA

Calcasieu Parish, Gillis School Dist.
(P. O. Lake Charles), La.

Bonds Voted—At an election on
Feb. 5 the voters approved an
issue of \$45,000 school building bonds.

Louisiana (State of)

Bond Offerings Contemplated Proceedings authorizing the sale of \$350,000 in bonds for the construction of an industrial school

Bond Structure Study Prepared Bond Structure Study Prepared
—The Equitable Securities Corporation has compiled a pamphlet on the debt structure and bond maturity calendar for the State of Louisiana. This pamphlet is the latest in a series of pamphlets Equitable has run on various Southern States. A limited supply are available for distribution at the corporation's Nashville office, 322 Union Street.

New Orleans, La.

New Orleans, La.

Bond Sale—The \$560,000 semi-annual public belt bonds offered for sale on Feb. 6—v. 161, p. 149—were awarded jointly to the First National Bank, and Martin, Burns & Corbett, both of Chicago, as 11/8s, paying a price of 100,201, a net cost of about 1.105%. Dated March 1, 1945. Due \$140,000 on March 1 in 1955 to 1958 inclusive. Redeemable on and after March Redeemable on and after March

The next highest bid was a joint offer by the Chemical Bank & Trust Co. of New York, the Mercantile-Commerce Bank & Trust Co. of St. Louis, and Steiner, Rouse & Co., of 100.062 for 1.20% bonds.

MAINE

Port of Portland Authority (P. O. Portland), Me.

Pier Bond Legislation Intro-duced—A constitutional amend-ment raising the State's debt limit by \$10,800,000 and authorizing sy \$10,500,000 and authorizing a \$10,500,000 bond issue for building a modern pier system, including two commercial piers and a fish pier, at Portland, was proposed in legislation filed by Senator Arthur G. Spear, of Portland,

MASSACHUSETTS

Brockton, Mass.
Note Sale—The issue of \$500,-000 notes offered Feb. 7 was awarded to the National Shawmut Bank of Boston and the Second National Bank, of Boston, jointly, at 0.365% discount. Other hide National Bank, of Boston, jointly, at 0.365% discount. Other bids: Merchants National Bank of Boston, 0.374%; W. E. Hutton & Co., 0.376%; Home National Bank of Brockton, 0.38%; Goldman, Sachs & Co., 0.3875%; Leavitt & Co., 0.412%; First National Bank of Boston, 0.42%, plus \$5 premium. Dated Feb. 8, 1945. Due on Nov. 15. Payable at the National Shawmut Bank of Boston.

Everett, Mass.

Note Offering—Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (EWT) on Feb. 15 for the purchase of \$500,000 notes. Dated chase of \$500,000 notes. Dated Feb. 15, 1945. Denominations, \$25,000, \$10,000 and \$5,000. Issued in anticipation of 1945 revenues and payable Nov. 9, 1945, at the National Shawmut Bank of Boston.

Hampden County (P. O. Spring-field), Mass.

field), Mass.

Note Offering—Philip V. Erard,
Acting County Treasurer, will receive sealed bids until noon on
Feb. 14 for the purchase at discount of \$250,000 current year
revenue anticipation notes. Dated
Feb. 14, 1945, and payable Nov 7,
1945, at the First National Bank
of Boston. Legality approved by
Ropes, Gray, Best, Coolidge &
Rugg of Boston.

Holyoke, Mass.

Holyoke, Mass.

Note Offering—Joseph E. Lucey, City Treasurer, will receive sealed bids until 11 a. m. (EWT), on Feb. 13 for the purchase at discount of \$600,000 notes. Dated Feb. 15, 1945 and due Nov. 13, 1945.

Massachusetts Mutual Life Insurance Company (Springfield, Mass.)
Portfolio Bonds Sold—In connection with the offering on Feb. 2,
of the various blocks of municipal bonds aggregating \$3,102,000, the following is a list of the awards:

\$1.591.000-San Francisco, Cal. To Harriman Ripley & Co., Inc., Bankers Trust Co., Smith, Barney & Co., R. W. Pressprich & Co., and Kean, Taylor & Co., all of New

York, jointly, at 146.687: \$ 3,000 Sewer 4s d 692,000 Spring Val

, at 146.687:
Sewer 4s due Dec. 1, 1961.
Spring Valley 4½s due July 1, 1955 to 1970.
Water 4½s due July 1, 1957 to 1964.
Hetch Hetchy 4½s due July 1, 1956 to 1977.
City Hall 5s due July 1, 1955 to 1960.
Hetch Hetchy 5s due Jan. 1, 1964 and 1969.
School 5s due Mar. 1, 1964 to 1967.
Hetch Hetchy 5³4s due June 1, 1956 and 1960. 164 000

40,000 16 000

55,000 100,000

\$165,000—Winston-Salem, N. C.

To Harriman Ripley & Co., Inc., and Associates, at 146.9343:
25,000 Water 41/4s and 43/4s due July 1, 1956 and 1958.
100,000 Funding & Refunding 43/4s due Oct. 1, 1962 to 1965
40,000 Land Purchase 41/2s due Jan. 1, 1971 to 1978.

\$1,346,000—Cleveland, O.
To the Harris Trust & Savings Bank, of Chicago, and First National Bank, of Portland, jointly: at 115.85

Lot No.

12.

16,000 Water 5½s due July 1, 1948. at 122.659
20,000 Public Hall 4½s due Oct. 1, 1951. at 147.627
530,000 Public Hall 4½s due May 1, 1966.
10,000 Public Hall 4½s due June 1, 1967.

To Goldman, Sachs & Co., Estabrook & Co., Coffin & Burr, all of New York, and Fahey, Clark & Co., of Cleveland, jointly:

at 161.205984

4. 126,000 Water Works 51/2s due Nov. 1, 1953 to 1973. at 132.357
6,000 Const. of Sewers 5½s due Feb. 1, 1953 and 1957.

9. To F. S. Moseley & Co., Salomon Bros. & Hutzler, Shields & Co., all of New York, and Paul H. Davis & Co., of Chicago, jointly: at 124.746

170,000 Park 43/4s due April 1, 1950 to 1955.

To the First Boston Corp., and Braun, Bosworth & Co., Inc., jointly:
at 144.32

10. 70,000 Water 5s due July 1, 1956 to 1964.
at 145.83

11. 15,000 Water Works 5s due June 1, 1955 and 1956.
13,000 Water Works 5s due Feb. 1, 1964 and 1965.

To Harriman Ripley & Co., Inc., and Associates: at 156.75 14. 25,000 City's Port. St. Imp. and Public Hall 5s due Mar. 1,

1968 and 1969.

To the Peoples National Bank of Charlottesville: at 133.19

43,000 Hospital 5½s due Mar. 1, 1952 to 1954. at 124.58625 1.

2. 72,000 Land Purchase 41/48 due Oct. 1, 1948 to 1957.

72,000 Land Purchase 41/4s due Oct. 1, 1948 to 1957.

at 119.6157

25,000 Park and City's Portion Street Opening 41/2s and
41/4s due Sept. 1, 1950.

10,000 Police Dept. 51/2s due June 1, 1950.

at 147.2756

150,000 Street Opening and Gen. Sewer 6s due Sept. 1,
1952 to 1958.

at 144.21

10,000 Fire Dept. 51/2s due June 1, 1956 and 1957.

at 131.78

20,000 City's Port. St. Open. 43/4s due Oct. 1, 1954. 8.

15.

16.

To Ginther & Co., of Cleveland:

at 121.78

15,000 Electric Light 5½s due Feb. 1, 1949 to 1951.

Middlesex County (P. O. East
Cambridge), Mass.
Note Sale—The \$725,000 notes
offered for sale on Feb. 6—v. 161,
p. 611—were awarded to the National Rockland Bank of Boston,
at 0.239% discount, according to
the Acting County Treasurer.
Dated Feb. 9, 1945. Due on Nov. 6,
1945. Among the unsuccessful
bids were the following:
Newton and Waltham Bank

Newton and Waltham Bank & Trust Co.

Merchants National Bank, Boston Safe Deposit &

Trust Co.,
Second National Bank,
Boston, and
Day Trust Co., Boston,
jointly (Plus \$6.00) ____

Union National Bank, Lowell Middlesex County National

Harriman Ripley & Co., Inc. .35%

New Bedford, Mass.

Note Offering—Sealed bids will be received until 11 a.M. (EWT), on Feb. 12 (today), by William R. Freitas, City Treasurer, for the purchase of \$500,000 notes. Dated Feb. 13, 1945. Denominations \$25,000, \$10,000 and \$5,000. Due Nov. 7, 1945. Issued in anticipation of revenue for the year 1945. Payable at the National Shawmut Bank of Boston, and will be ready for delivery on or about & Trust Co. of New York.

Feb. 13, 1945, at said bank. The notes will be authenticated as to genuineness and validity by the National Shawmut Bank of Boston window advise of Stores ton, under advice of Storey, Thorndike Palmer & Dodge of Boston. No telephone bids will ton, be received.

Newburyport, Mass.

Notes Sold—It is stated that \$200,000 revenue notes were offered on Feb. 6 and were awarded to the First & Ocean National Bank of Newburyport, at 0.34% discount. Second best bid was an efforce of 0.84%, by the Merchants offer of 0.354%, by the Merchants National Bank of Boston. The notes are dated Feb. 6, 1945 and mature on Nov. 6, 1945. Denomination \$25.000. Payable at the Merchants National Bank of Boston, or at the Central Hanover Bank of Trust Co. New York City. Bank & Trust Co., New York City.

Somerville, Mass.
Note Sale—An issue of \$500,000
notes was awarded on Feb. 7 to
the First National Bank of Bosthe First National Bank of Boston, at 0.324% discount. Due in shout 9 months. Other bids: National Shawmut Bank of Boston. 0.365%; Second National Bank of Boston. 0.365%: Merchants National Bank. Boston, 0.374%; Leavitt & Co., 0.399%.

Denominations \$50.000, \$25.000

and \$10,000. Dated Feb. 8, 1945. Due on Nov. 5, 1945. Payable at the First National Bank of Boston, at the Central Hanover Bank

MICHIGAN

Detroit, Mich.
Utility Tax Invalid—The pro-Utility Tax Invalid—The proposed 20% excise tax on gross revenues of the Detroit Edison Co. and the Michigan Consolidated Gas Company was held invalid by Circuit Court Joseph A. Moynihan on Feb. 6. Pending court rulings on the constitutionality of the ordinance the city had made no effort to collect the tax. Proceeds were intended to be employed in the financing of unemployment benefits and capital improvement projects in the post-war period. projects in the post-war period.

projects in the post-war period.

Grosse Pointe Woods (P. O. Grosse Pointe), Mich.

Bonds Offered—Philip F. Allard, Village Clerk, received sealed bids at 8 p.m. (EWT) on Feb. 9 for the purchase of \$42,000 not to exceed 4% interest municipal building and park site bonds. Dated Jan. 15, 1945. Interest J-J. Denomination \$1,000. Due Jan. 15, as follows: \$3,000 from 1947 to 1956, incl., and \$4,000 from 1957 to 1959, incl. Principal and interest payable at the Detroit Trust Co., Detroit. The bonds are unlimited tax obligations of the village and will be approved as to legality by Miller, Canfield, Paddock & Stone of Detroit.

Port Huron, Mich.

Port Huron, Mich.

Port Huron, Mich.

Bond Issuance Contemplated—
It is said that the City Commission proposes to pass an ordinance authorizing a \$960,000 issue of water works system bonds. If, within thirty days from Jan. 29, a petition is filed with the City Commission signed by 10% of the registered electors of the City requesting the submission of the questing the submission of the question of the issuance of said bonds to vote of the electors, said bonds will not be authorized by the Commission unless approved by three-fifths vote of the electors voting thereon.

Michigan State Bridge Commission (P. O. Lansing), Mich.

House Passes Bond Authoriza-tion—It is reported that the House passed recently an authorization for the Blue Water Bridge Authority to refund \$2,270,000 bonds.

Roseville, Mich.

Sealed Tenders Invited—It is stated that sealed tenders will be received until 5 p.m. (EWT), on Feb. 13, by W. E. Utt, Village Clerk, of 1937 certificates of indebtedness. The amount available for purchase is put at \$20,000.

Royal Oak, Mich.

Royal Oak, Mich.

Bond Offering — Sealed bids will be received until 7:30 p. m. (EWT), on Feb. 19, by Gladys Holmes, City Clerk, for the purchase of \$1,970,000 coupon 1945 refunding bonds. Denom. \$1,000. Dated March 15, 1945. Due on April 1 as follows: \$25,000 in 1947 to 1951, \$30,000 in 1952 to 1957, \$35,000 in 1958 to 1961, \$40,000 in 1962 to 1965, \$145,000 in 1966 and 1967, \$155,000 in 1968 to 1973, and \$145,000 in 1974. Optional as follows: \$765,000, due April 1, 1970 to 1974, callable on any interest date on or after April 1, 1951, \$600,000, due April 1, 1966 to 1969, callable on any interest date on callable on any interest date on or after April 1, 1965. Rate or rates of interest to be in multiples rates of interest to be in multiples of ¼ of 1%, not exceeding 3% from March 15, 1945 to April 1, 1951; 3½% thereafter to April 1, 1957; and 3¾% thereafter until paid. Principal and interest payable at the Detroit Trust Co., Detroit. General obligations of the City, which is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be the taxable property therein such ad valorem taxes as may be necessary to pay bonds and interest thereon, without limitation as to rate or amount. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the City after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from March 15, 1945 to maturity on non-callable bonds to maturity on non-callable bonds

and to the first call date on callable bonds. No bid for less than all of the bonds will be con-sidered. The bonds will be deall of the bonds will be de-sidered. The bonds will be de-livered to the purchaser at the Detroit Trust Co., Detroit. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the suc-Federal income tax law, the successful bidder may, at his option, be relieved of his obligations under the contract to purchase the bonds, and in such case the deposit upon his bid shall be returned. Bids will be conditioned upon the unqualified legal opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. Said legal opinion and the printed bonds will be furnished to the successful bidder without cost. successful bidder without cost Enclose a certified check for \$50,000, payable to the City.

000, payable to the City.

Royal Oak Township (P. O. Hazel Park), Mich.

Bond Offering—Sarah E. Bradford, Township Clerk, will receive sealed bids until noon (EWT) on Feb. 17 for the purchase of \$70,000 not to exceed 3% interest coupon sewer revenue bonds of 1944. Dated Oct. 1, 1944. Denominations \$1,000 and \$500. Due serially on Oct. 1 from 1946 to 1974, inclusive. Callable in inverse numerical order on any principal payment date. date.

MINNESOTA

Anoka County School District No. 65 (P. O. Columbia Heights),
Minn.
Bond Sale—An issue of \$40,000

refunding bonds (1-10 year serials) was awarded on Jan. 24 to Piper, Jaffray & Hopwood of Minneapolis, as 1.20s, at 100.257, a basis of about 1.151%. Second high bid of 100.32 for 11/4s was made by Park-Shaughnessy & Co.

Ely, Minn.

Certificate Sale—An issue of \$86,100 certificates of indebtedness was sold on Feb. 6 to the First National Bank of Ely, the only bidder, at 4% interest.

Dated as of the time of issuance. Due on Dec. 31, 1945. Payable at the office of the City Treasurer.

Treasurer.

Hopkins, Minn.

Hopkins, Minn.

Bond Offering — Sealed bids will be received until 8 p.m. on Feb. 20, by Russell Carroll, Village Clerk, for the purchase of \$50,000 coupon water tank construction bonds. Denom. \$2,500. Dated March 1, 1945. Due \$2,500 in 1947 to 1966 incl. Prin. and int. (J-J) payable in Minneapolis or Hopkins. Legality approved by Dorsey, Barker, Colman, Scott & Barber of Minneapolis. A certified check for 10% must accompany the bid. pany the bid.

Itasca County (P. O. Grand
Rapids), Minn.
Certificate Sale — The \$200,000
certificates of indebtedness offered for sale on Feb. 5—v. 161,
p. 510—were awarded jointly to
the First National Bank, and the
Northwestern National Bank, both
of Minneapolis at 14,6, the only of Minneapolis, at 1½%, the only bid received, according to the County Auditor. Due \$100,000 on July 1 and on Dec. 15, 1945.

Marshall County Independent

Marshall County Independent School District No. 1 (P. O. Stephan), Minn. Bond Sale—The First National Bank of Stephan was awarded on Jan. 26 an issue of \$25,000 funding bonds as 1½s, at par. Second high bid of 100.55 for 1.60s was made by Allison-Williams Co.

made by Allison-Williams Co. St. Louis Park, Minn.

Warrant Sale — The \$12,000 semi-annual sewer warrants offered for sale on Feb. 5—v. 161, p. 252—were awarded to J. M. Dain & Co. of Minneapolis, as 1¼s, paying a price of 100.64, a basis of about 1.16%. Dated Feb. 15, 1945. Due \$1,000 on Feb. 15 from 1947 to 1958 incl. Next best bid was an offer of the Allison-Williams Co.. a bid of 100.12 from 1947 to 1958 incl. Next subsidiary of the Federal Light best bid was an offer of the Allison-Son-Williams Co., a bid of 100.12 approved validity of the bond is-

MISSISSIPPI

Greenville, Miss.

Bond Sale—Stranahan, Harris & Co., Inc., Toledo, recently purchased an issue of \$2,231,000 bridge revenue bonds of 1945, at par as follows:

par as follows:
\$1,366,000 2½% refunding bonds.
Due March 1, 1970. Redeemable at the option of the City, on 30 days' published notice:
As a whole on March 1, 1948, and on any interest payment date thereafter, at 103.00 and accrued interest; or, in part from moneys in the Sinking Fund, at par and accrued interest on March 1, as follows:
\$62,000 in 1948 to 1950, \$72,-000 in 1951 to 1953, \$82,000 in 1957 to 1959, \$91,000 in 1960 to 1962, and \$92,000 in 1963 and 1962, and \$92,000 in 1963 and 1964.

865,000 2¼% refunding bonds due March 1, 1970.

due March 1, 1970.

Dated Feb. 1, 1945. Denomination \$1,000. The \$865,000, 2½% bonds and the \$1,366,000, 2½% bonds of any installment not redeemed on the redemption date indicated above for such installment, are redeemable by lot on March 1, 1948, or on any interest payment date thereafter, at the following prices: at 103,00 on or payment date thereafter, at the following prices: at 103.00 on or prior to Sept. 1, 1955; thereafter at 102.00 on or prior to Sept. 1, 1960; thereafter at 101.00 on or prior to Sept. 1, 1964; and thereafter at par plus accrued interest in each case; provided however. after at par plus accrued interest in each case; provided, however, that no such redemptions shall be made on any Sept. 1, unless the amount in the Sinking Fund is sufficient to pay the semi-annual interest installment due such Sept. 1, and on the ensuing March 1, and to redeem all of the $2\sqrt{2}\%$ bonds becoming ontional on such bonds becoming optional on such ensuing March 1, according to the above schedule. Should all of the 21/4% bonds be redeemed through the operation of the Sinking Fund, as provided, before all of the 2½% bonds are redeemed, then the 2½% bonds shall become re-2½% bonds are redeemed, then the 2½% bonds shall become redeemable, in the inverse order of their respective serial optional dates, by lot, on the same terms and at the same prices as the 2¼% bonds. Principal and interest (M-S) payable at the Union Planters National Bank, of Memphis, or at the Marine Midland Trust Co., of New York. These bonds are issued under Chapter 283, General Laws of Mississippi, 1938, as amended (Sections 8448 to 8469, inclusive, Mississippi Code 1942, Annotated), and are further secured by a Trust Indenture between the City and the Union Planters National Bank & Trust Co., of Memphis, as Trustee. Legality approved by Masslich & Mitchell, of New York.

Lincoln County (P. O.

Lincoln County (P. O.

Brookhaven), Miss.

Bonds Sold—It is reported that
\$36,000 public improvement bonds
have been purchased by Kingsbury & Alvis of New Orleans, as 11/4s, at a price of 100.17.

MISSOURI

Clayton, Mo.

Bond Election Contemplated— The city is said to be planning to call an election in April at which time the voters would be asked to pass on the issuance of \$969,500 post-war improvement bonds.

Normandy Consolidated School
District, Mo.
Bonds Voted—At an election on
Feb. 6 the voters approved an
issue of \$1,150,000 construction

Springfield, Mo.

Bond Issue Approved — The State Supreme Court has upheld the validity of the charter proving the control of page 15. sion authorizing issuance of revenue bonds, without voters' consideration, for municipal acquisition of the properties of the Springfield Gas & Electric Co., a sue, contract for sale of which is

believed to have already been agreed to by the city. Amount of the issue is placed at about \$6,500,000.

NEBRASKA

Nebraska (State of)
Bill Proposes 2% Sales Tax—
A bill proposing a 2% sales tax
was introduced in the State Legislature by Senator Ladd J. Hubka of Beatrice.

of Beatrice.

If enacted, the measure would go into effect July 1, 1945, imposing a 2% tax on the gross receipts from retail taxes of tangible per-

rom retail taxes of tangible personal property.
Sixty-eight per cent of the revenue produced by the tax would go to the State temporary school fund, 30% to the State assistance fund, and 2% for administrative costs. costs.

Omaha, Neb.

Bond Election Contemplated—The City Council is said to have approved a resolution instructing the city's legal department to draft an ordinance placing on the ballot at the May 15 city election, the \$1,250,000 municipal airport improvement bonds.

It is also reported that the City Council has approved plans calling for an election to have the voters pass on the issuance of \$480,000 Memorial Stadium bonds. Bond Election Contemplated

NEW JERSEY

Atlantic City, N. J.

Tax Collections at 20-Year Rec Tax Collections at 20-Year Record—Current tax collections of 92.7% of the levy during the calendar year 1944 bore out the prediction of a new 20-year record made in mid-October by Daniel S. Bader, Director of Revenue and Finance of Atlantic City, N. J., according to a statement by Wain-wright Ramsey & Lancaster of according to a statement by Wain-wright, Ramsey & Lancaster of New York, advisors to the city in connection with the recently completed \$22,000,000 refunding program. The statement pointed out that: "In 1944 Atlantic City collected \$4,339,442 or 92.7% of the 1944 levy of \$4,679,796. Collection of delinquent taxes and liens amounting to \$768,778 brought over-all tax collections to \$5,108, 220 or 109.2% of the 1944 levy. Sale of foreclosed property of foreclosed proper Sale of foreclosed property brought in an additional \$220,891, with the result that total delin-quent taxes, tax title liens and foreclosed property outstanding at the end of 1944 showed a re-duction from the previous year of \$687,497 \$687,427.

"The excellent business condi-tions that prevailed in 1944, which was one of the best business years the city has ever had, was also re-flected in miscellaneous revenue collections well in excess of bud-

get estimates.
"The over-all results of the year's operations were that the city entered the year 1945 with substantial unencumbered cash balances in all operating accounts.
Coupled with the completion in
November of the program of rerunding which effected future interest savings of some three and one-quarter (3¼) million dollars, the city's credit is now at the best level of its entire history." funding which effected future in-

DIVIDEND NOTICES

SOUTHERN RAILWAY COMPANY
New York, January 23, 1945.

Ividends aggregating \$3.75 per share on the ferred stock of Southern Railway Company to today been declared, To Stockholders of Record at the Close to the Company to the Company

TEXAS GUILF SUILPHUR COMPANY the Board of Directors has declared a divid of 50 cents per share on the Company ital stock, payable March 15, 1945, to stock ders of record at the close of business Feb capital stoom, holders of record at the close v. - - ruary 15, 1945.

H. F. J. KNOBLOCH, Treasurer.

Essex County (P. O. Newark),
N. J.

Portfolio Award—The various blocks of New Jersey municipal bonds, aggregating \$1,112,000, and offered for sale by the County Sinking Fund Commission on Feb. 7, were sold as noted below. A complete description of the bonds making up each block appeared in our issue of Feb. 5, on page 613. page 613.

page 613.

Block Number, Purchaser and Price Paid

1. Sold to Bacon, Stevenson & Co., at a price of 117.536.

2. Harris Trust & Savings Bank, Chicago, and Boland, Saffin & Co., jointly, at 114.862.

3. Harris Trust & Savings Bank, Chicago, and Associate, at

Chicago, and Associate, at 116,923.

116.923.
4. J. S. Rippel & Co., National State Bank, Newark, and B. J. Van Ingen & Co., jointly, at 117.404.
5. Harris Trust & Savings Bank, Chicago, and Associate, at 107.805.
6. Ira Haunt & Co. 24.417.005

6. Ira Haupt & Co., at 117.288.
7. J. B. Hanauer & Co., at 112.526.
8. Julius A. Rippel, Inc., Estabrook & Co., Equitable Securities Corp., and Coffin & Burr, jointly, at 111.305.

NEW YORK

New York (State of)

New York (State of)
Assembly Passes Triborough
Bridge Debt Limit Measure—The
State Assembly has passed and
sent to the Senate, the Crews Bill
to amend the Public Authorities
Law, in relation to increasing the
total amount of indebtedness
which the Triborough Bridge Authority may have outstanding at
any one time from \$100,000,000 to
\$110,000,000. \$110,000,000.

NORTH DAKOTA

North Dakota (State of)
Bill Sets Property Tax Base at
75% of Assessed Valuation—A bipartisan but highly controversial
bill which sets the tax base for
real and personel property in
North Dakota at 75% of the assessed valuation, instead of the present 50%, has been passed by the lower branch of the State Legislature.

OHIO

Akron, Ohio

Bond Offering—Sealed bids will be received until noon on Feb. 26, by Hazel Fleek, Clerk of the Board of Education, for the purchase of \$200,000 2% school bonds. Denomination \$1,000. Dated March 1, 1945. Interest payable J-D. Due on Dec. 1, as follows: \$9,000 in 1946 to 1965, and \$10,000 in 1966 and 1967. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds are payable from taxes, unlimited as to rate or amount. No bid for less than par and accrued interest. The par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for \$2,000, payable to the Board of Education.

Genoa, Ohio Bond Sale-An issue of \$3,600

Bond Sale—An Issue of \$5,000 fire equipment bonds was sold on Feb. 3 to Earl F. Camper of Genoa, at a price of 101.38.

Denom. \$700, one for \$800.
Dated Dec. 1, 1944. Due on Dec. 1 as follows: \$700 in 1946 to 1949, and \$800 in 1950. Interest payable

Lockland, O.

Bonds Authorized — The City
Council is said to have passed an Council is said to have passed an ordinance calling for the issuance of \$15,000 1% semi-annual well drilling bonds. Denom. \$1,000. Dated March 1, 1945. Due \$1,000 from Oct. 1, 1946 to 1960, incl. Principal and interest payable at the First National Bank, Lockland land.

Middle Point, Ohio
Bond Offering—Sealed bids will
be received until noon on Feb. 17,
by Thomas Armstrong, Village
Clerk, for the purchase of \$2,800
4% semi-annual building bonds.

Denomination \$400. Dated March attached. Interest ceases on date 1, 1945. Due \$400 from March 1, 1947 to 1953. Subject to redemption at par at any time after 2 years from date. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Bidders must satisfy themselves as to the legality of the proceedings. En-close a certified check for \$250, payable to the Village Treasurer.

Norwood, O.

Bonds Authorized - The City Council is said to have passed an Council is said to have passed an ordinance calling for the issuance of \$25,000 4% water system extension bonds. Due on Sept. 1 as follows: \$3,000 in 1946 to 1953, and \$1,000 in 1954. Prin. and int. (M-S) payable at the First National Bank of Norwood.

Plain Township (P. O. New Albany), Ohio

Bond Offering—Sealed bids will be received until noon on Feb. 15, by James L. Miller, Clerk of the Board of Trustees, for the purchase of \$20,000 4% semi-annual fire station and apparatus bonds. Denomination \$1,000. Dated Dec. 1, 1944. Due \$1,000 from Dec. 1, 1946 to 1965. Bidders may bid for a different rate of interest in 1946 to 1965. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bid a multiple of ¼ of 1%. No bid for less than par and accrued interest. These are the bonds authorized at the general election held on Nov. 7, 1944, by a vote of 502 to 119. Enclose a certified check for \$200, payable to the Board of Trustees.

These are the bonds originally offered for sale on Jan. 15.

offered for sale on Jan. 15.

Sharon Local Sch. Dist. (P. O. Westerville), Ohio

Bond Offering—Sealed bids will be received until noon on Feb. 17, by L. D. Smith, Clerk of the Board of Education, for the purchase of \$198,000 building bonds. Interest rate is not to exceed 3%, payable J-D. Denomination \$1,000. Dated J-D. Denomination \$1,000. Dated Jan. 1, 1945. Due as follows: \$4,000 June and Dec. 1, 1946 to 1948, \$4,000 June and \$5,000 Dec. 1, 1949, \$4,000 June and Dec. 1, 1950 to 1952, \$4,000 June and \$5,000 Dec. 1, 1953, \$4,000 June and Dec. 1, 1954 to 1956, \$4,000 June and \$5,000 Dec. 1, 1957, \$4,000 June and \$5,000 Dec. 1, 1958 to 1960, \$4,000 June and \$5,000 Dec. 1, 1961, \$4,000 June and Dec. 1, 1962 to 1964, \$4,000 June and \$5,000 Dec. 1, 1969. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the general election held on Nov. 7, 1944. No bid for less than par and accrued interest. Bids may be made crued interest. Bids may be made upon all or any number of bonds of this issue. Enclose a certified check for \$2,000, payable to the Board of Education.

The above supersedes the report which appeared in our issue of Feb. 5.

OKLAHOMA

Guymon, Okla.

Bonds Re-offered—The issue of \$50,000 sewage disposal and sewer extension bonds originally offered for sale on Jan. 26, is now sched-uled to be sold on Feb. 15.

SOUTH DAKOTA

Bryant, S. Dak.
Bonds Voted—At a recent election the voters are said to have approved the issuance of \$34,000 municipal power plant revenue bonds by a wide margin.

TENNESSEE

Etowah, Tenn. Bond Call—Town Recorder Dan Ivins announces that the Town has exercised its right to redeem on May 1, 1945, at par and accrued interest, all outstanding bonds of interest, all outstanding bonds of a total authorized issue of \$379,-000 refunding bonds, Series May 1, 1936. Dated May 1, 1936. Said bonds are payable at the Town Recorder's office or at the option of the holder, at the Commercial National Bank, Knoxville, upon presentation and surrender of said bonds with all unmatured coupons

TEXAS

Borger, Texas

Unexchanged Refunding Bonds Cancelled—It is reported that the city has cancelled all unexchanged refunding bonds on hand in the State Comptroller's office, not exchanged by Jan. 7, 1945, under the terms of the decree of the U.S. District Court at Amarillo, on Oct. 9, 1944. The cancelled unex-changed bonds included \$7,000 refunding bonds, 1935 Series, and \$5,250 refunding bonds, 1941 se-

Crosby County (P. O. Crosbyton), Tex.

Bonds Sold—The Citizens National Bank of Crosbyton is said to have purchased the \$19,000 3% semi-annual court house and jail refunding bonds mentioned in our issue of Feb. 5—v. 161, p. 616. Dated Jan. 1, 1945.

Dayton Independent School Dist. Texas

Bond Offering—V. W. Miller, Superintendent of Schools, will receive sealed bids until Feb. 20

receive sealed bids until Feb. 20 for the purchase of \$60,000 school bonds. Due serially in 12 years. Bidder to name rate of interest. The bonds will be dated March 1, 1945. Denomination \$1,000. Due March 1 as follows: \$3,000, from 1946 to 1953, incl.; \$5,000, 1954; \$11,000 in 1955 and \$10,000 in 1956 and 1957. Alternate proposals will be considered on bonds with a 3-year or 5-year option. a 3-year or 5-year option.

Highland Park Independent School District (P. O. 3510 Nor-mandy, Dallas), Texas

Bond Sale—The \$316,000 coupon school house bonds offered Feb. 6—v. 161, p. 616—were Feb. 6—v. 161, p. 616—were awarded to the First Boston Corp., awarded to the First Boston Colp., and W. A. Jackson of Dallas, jointly, as 1½s, at a price of 100.70, a basis of about 1.2026%. Dated Feb. 10, 1945, and due serially on April 10 from 1946 to 1968, incl.

Houston Texas

Bond Offering—Sealed bids will be received until 10 a.m. on Feb. 14, by Mrs. M. H. Westerman, City Secretary, for the purchase of the following bonds aggregating \$1,200,000:

\$400,000 drainage sewer bonds Due \$20,000 from Jan. 1, 1946 to 1965 inclusive.
,000 sanitary sewer bonds.
Due \$25,000 from Jan. 1, 1946

500,000

to 1965 inclusive.
300,000 bituminous topping street
bonds. Due \$30,000 from
Jan. 1, 1946 to 1955 inclusive.

bonds. Due \$30,000 from Jan. 1, 1946 to 1955 inclusive. Denomination \$1,000. Dated Jan. 1, 1945. Interest rates to be in multiples of ¼ of 1% only. Bid on only one interest rate on each issue. Bids must be for all or none. The City will not offer for sale any additional bonds for at least 60 days. Principal and interest (J. & J.) payable at the Chase National Bank, New York. The City has no provisions for registering principal and interest but will pay for the printing of the bonds and attorneys' opinions. All bond records have been approved by Reed Hoyt & Washburn, of New York, and the Attorney-General of the State. Bids not in strict conformity with the notice of sale will not be considered. The bonds are issued under authority of City Charter, Article authority of City Charter, Article 4, Section 1. The Charter of the City requires the levy of an an-nual continuing Sinking Fund to nual continuing Sinking Fund to pay bonds at maturity, and interest. Delivery of bonds within approximately 35 days. The City agrees that should the Federal Income Tax status of these bonds change after the opening of the bids and before the date of delivery, the successful bidder may withdraw his bid and recover his good faith check, upon making written request to the Mayor and City Council. Enclose a certified check for 2% of the par value of the bonds, payable to Otis Massey, Mayor.

McAllen, Texas

Bonds Voted—At an election on Jan. 29 the voters approved an issue of \$605,000 water system revenue bonds.

Potter Count (P. O. Amarillo),

Bond Call—The County Auditor states that the county's 134% and 3% court house and jail refunding bonds, Series 1940, Nos. 1 to 114, aggregating \$114,000, are being called for payment on April 10, at the Mercantile National Bank, Delles, where they will be re-Dallas, where they will be re-deemed at par and accrued inter-est. Dated April 10, 1940. Inter-est ceases on date called.

Starr County (P. O. Rio Grande City), Texas

City), Texas

Bond Call—It is stated by F. D. Guerra, County Treasurer, that 3% and 3¼% semi-annual court house refunding, Series 1940 bonds, numbered from 1 to 66, aggregating \$66,000, are being called for payment on April 1, at par and accrued interest, at the American National Bank of Austin ican National Bank of Austin. Dated April 1, 1940. Due on Oct. 1 in 1941 to 1956. Interest ceases on date called.

UNITED STATES

United States
Would Tax Utility Revenue
Bonds — Representative Carlson
(R. Kans.), and member of the
House Ways and Means Committee, has announced his intention to sponsor legislation to provide for Federal taxation of interest received on municipal utility revenue bonds which are payable exclusively out of operating revenues and do not constitute obligations of the issuing communities.

Mr. Carlson is quoted as saying that local communities are encouraged to acquire privately-owned enterprises by "promoters," who then proceed to establish a market for the resulting bonds on the strength of their tax-exempt status. Mr. Carlson is said to have described the alleged operations as a tax-evasion "racket."

WASHINGTON

Camas, Wash.
Bond Offering Contemplated-It is stated by Odmund L. Egaas, City Clerk that the \$70,000 3% semi-annual storm sewer consemi-annual storm sewer construction bonds authorized recently—v. 161, p. 616—will be advertised for sale in April. Legality to be approved by Preston, Thoragingson, Truer Hopomitae grimson, Turner, Horowitz & Stephen of Seattle.

CANADA

BRITISH COLUMBIA

British Columbia (Province of)

Bonds Sold—It is stated by the Assistant Deputy Minister of Finance that a syndicate composed of A. E. Ames & Co., Wood, Gundy & Co., the Dominion Securities Corp., all of Toronto, and the Royal Bank of Canada, of Montreal, purchased recently, at 99.171, a net interest cost of about 2.94%, the following bonds aggregating \$3,920,000:

\$1,050,000. 2% refunding bonds Due \$350,000 on Feb. 1 in 1946 to 1948.

300,000 21/4% refunding bonds. Due on Feb. 1, 1949.

754,000 2½% refunding bonds. Due on Feb. 1, as follows: \$300,000 in 1950, and \$227,000 in 1951 and 1952.

1,816,000 3% refunding bonds. Due \$227,000 on Feb. 1 in 1953 to 1960, inclusive.

Denomination \$1,000. Feb. 1, 1945. Principal and interest (F-A) payable in lawful money of Canada in Victoria, Vancouver, Winnipeg, Toronto or Montreal. Legality approved by Daly, Thistle, Judson & McTaggart of Toronto.