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

Abbott Laboratories (& Subs.)-Earnings-

*After charges, Federal income and excess profits taxes.—V. 161, p. 2549.

Acacia Mutual Life Insurance Co., Washington, D. C.

-Had Record Business in August. The company anneunces that August was an outstanding one from every standpoint. Written and placed business were, at the last accounting, almost exactly the same as for August of last year and a substantial reduction in the volume of deaths reported brought the net increase for August to \$5,283,000, \$100,000 more than in August, 1944. Written business last month reached \$9,500,000, with placed business of \$7,470,000. \$7.470.000

of \$7,470,000. For the first eight months of 1945 the record shows written business of \$81,200,000, 10% ahead of 1944. Placed business for the eight months is over \$62,400,000, also 10% ahead of the corresponding pericd last year. The net increase of business in force for the eight months' period has now topped \$45,380,000, which brings Acacia business in force to \$626,560,000.-V. 162, p. 777.

Adams Express Co.-Registers With SEC--Makes Offer to American International Corp. Stockholders-

The company has registered with the SEC a maximum of 450,000 hares of common stock (\$1 par) which Adams intends to offer to olders of American International Corp. in exchange for their hold-ngs. At the same time Adams registered certificates of deposit for a naximum of 601,100 shares of common stock of American Interna-ional Corp.

maximum of 601,100 shares of common stock of American International Corp. The Adams Company, which now owns 398,900, or 39.89%, of the outstanding stock of American International, will offer holders of the remaining 601,100 shares outstanding of American International an exchange of stock on basis of the relative net asset values of the toro companies as of Oct. 31 unless the exchange offer shall be extended for 30 days, in which case the date will be Nov. 30. The initial exchange offer will not become effective unless a minimum of 301,100 shares of American are tendered. On the basis of the relative net asset values of the two companies as of Aug. 31, 1945, each share of American would have been exchangeable for 71/100ths of a share of Adams.—V. 162, p. 561.

A. D. F. Co .- New Name-

See Atlas Drop Forge Co., below.

Aero Supply Manufacturing Co., Inc.-Earnings-

			and the second se	
6 Months Ended June 30-	1945	1944 †\$7,222,997	1943	
	449.065		3.150.828	
Profit before tax and renegotiation				
Federal tax provision (net)	332,700	651,200	2,306,600	
Renegotiation refund provision	11 1 1 1 C t	46,714	625,000	
Net profit	\$116.365	\$187.407	\$219,228	2
*Earnings per class B share	\$0.25	\$0.43	\$0.00	
*Based on 414,561 class B share	es outstand	ing. †After	r deducting	
\$1,017,600 price adjustment refunds.	‡Compan	y believes n	o provision	
necessary based on 1944 settlement	-V. 161, p.	2549.		

Agnew-Surpass Shoe Stores	, Ltd. (&	Sub.)-	Earnings
Years Ending May 31— Profit before income taxes Income and exc. profits taxes (net)	1945 \$682,740 443,048	1944 \$750,080 504,753	1943 \$722,674 494,760
Net profit No. of common shares Earnings per share V. 161, p. 1089.	\$239,692 80,000 \$2.26	\$245,327 80,000 \$2.33	\$227,914 80,000 \$2.10

Air Reduction Co., Inc .-- Plans Large Expenditures-This corporation Dos, Int.--ratis Large Expenditures-This corporation plaus to spend \$25,000.000 for plant improvements and expansion, according to an announcement made on Sept. 10 by Charles Adams, Chairman, and Charles S. Munson, President. In immediate prospect is the expenditure of approximately \$6,500,000 for industrial gas plants, dry ice plants, improved distribution and warehouse facilities and research laboratories. Of this amount \$4,000,000 is for equipment and \$2,500,000 for land and buildings.--V. 162, p. 449.

Air-Way Electric Appliance			
6 Mos. End. June 30-	1945	1944	1943
*Net profit	\$\$207,859	1\$65,555	\$79.239
No. of capital shares	368,826	351,675	351,510
Earnings per share	\$0.58	Nil	\$0.23
#After taxes, etc. †Loss. ‡After	setting up	a reserve of	\$400,000
for repricing, renegotiation and	post-war c	ontingencies	-V. 161,



Aldred Investment Trust-Lower Court Upheld on Findings

Findings— The First U.S. Circuit Court of Appeals at Boston on Sept. 17 up-held a decision of the District Court which found officers of the com-pany guilty of gross abuse of trust and gross misconduct. The use by the Aldred group of \$1,195,000 belonging to its investors to acquire controlling interest in the Suffolk Downs race track in East Boston had caused the SEC to seek dissolution of the trust and removal of its officers and trustees. After his finding of abuse of trust and misconduct last January, Federal Judge George C. Sweney named two receivers to carry out liquidation proceedings against the trust.

In This Issue	
Stock and Bond Quotation	IS
	Page
New York Stock Exchange (Stocks)	1401
New York Stock Exchange (Bonds)	1412
New York Curb Exchange	
Baltimore Stock Exchange	
Boston Stock Exchange	1421
Chicago Stock Exchange	
Cincinnati Stock Exchange	
Cleveland Stock Exchange	
Detroit Stock Exchange	
Los Angeles Stock Exchange	1423
Philadelphia Stock Exchange	
Pittsburgh Stock Exchange	1424
St. Louis Stock Exchange	
Toronto Stock Exchange	
Toronto Stock Exchange—Curb Section	
Montreal Stock Exchange	
Montreal Curb Exchange	
Montreal Curb Exchange	1428
Transactions New York Stock Exchange	
Transactions New York Curb Exchange	
Stock and Bond Averages	1411

Miscellaneous Features

Miscellancous real and	1. 18 21 2	
General Corporation and Investment News	1385	
State and City Bond Offerings and Sales _		
Municipal Financing in August		
Redemption Calls and Sinking Fund		
Notices	1434	
The Course of Bank Clearings	1429	
Dividends Declared and Payable	1435	
Foreign Exchange Rates	1434	
Combined Condition Statement of Federal		
Reserve Banks	1434	
Condition Statement of Member Banks of		
Federal Reserve System	1434	
New Capital Flotations in August	1430	
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From Judge Sweeney's decisions, Gordon B. Hanlon, President of the trust, and his colleagues appealed to the Circuit Court, which upheld the District Court in an unanimous opinion Sept. 17.--V. 162, p. 977.

All American Aviation, Inc.-Capital Fixed-

The stockholders on Sept. 19 voted to fix the capital stock of the mpany at 1,000,000 shares of common stock with a par value of \$1 a

share. The stockholders also authorized the company to distribute a lim-tied number of shares of stock to employees who have been with the company a year or more at \$5 a share.—V. 161, p. 2437. Allen Industries Inc. (& Subs.)-Earnings

Allen muustrics,	the loc be	105.)-Lai	miga	Constant in the local of
6 Mos. End. June 30-	1945	1944	1943	1942
*Net profit	\$146,448	\$206,680	\$167,333	\$166,173
Capital shs. outstdg	269,700	262,800	262,800	262,800
Earns. per com. sh	\$0.54	\$0.79	\$0.64	\$0.63
*After all charges and	Federal inco	me taxes	V. 161. p.	1989.

Allied Chemical & Dye Corp.-Affiliate Active in Coke Oven Construction-

Coke Oven Construction— In addition to contract for 177 by-product coke ovens, consisting of three batteries of 59 ovens each, together with by-product recovery-equipment, recently awarded to the Wilputte Coke Oven Corp., an affiliate of Allied Chemical & Dye, Corp., by the National Tube Co., a subsidiary of United States Steel Corp., at Lorain, Ohio, the Wilputte organization is constructing 47 by-product coke ovens for Citizens Gas & Coke Utility at Indianapolis, Ind. The National Tube project is the largest coke construction contract awarded by the steel industry in recent years. The Wilputte concern in its announcement further stated: "The Wilputte comern in its announcement further stated: "The Wilputte organization is also active in the coke oven industry outside of the United States, having recently designed a by-product coke oven plant with by-preduct recovery equipment under con-

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struction by Australian Tron & Steel, Lid., at Port Kembla, Australia. Wilputte is also designing by-product recovery and refining equip-ment for a large by-product coke plant in Mexico. "Wilputte Ccke Oven Corp. has contributed materially in recent years to the advancement of the by-product coke oven industry in the United States through the construction of approximately 700 by-product coke ovens for leading industrial companies. Among com-panies at whose steel plants by-product coke ovens have been built in the United States are Bethleham Steel Co. at Lackawanna, N. X; Republic Steel Corp. at Warren, Ohio; Gadsden, Ala., and South Chicago, II.; Carnegie-Illinois Steel Corp., a subsidiary of United States Steel Corp., at Gary, Ind., and Perry Furnace Co., a subsidiary of Interlake Iron Corp., at Erie, Pa."-V. 161, p. 1193.

1944 \$236,920 \$0.95

Allis-Chalmers Mfg. Co.—Official Promoted— William C. Van Cleaf has been appointed Director for Industrial Relations. Prior to his appointment he served as assistant to Lee H. Hill, former head of industrial relations, who resigned to become a publisher for the McGraw-Hill Publishing Co.—V. 162, p. 1161.

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.

Aluminum Co. of Ameirca — Attorney-General Clark Demands Company Split-Up as Monopoly — Report to Congress Offers Plan for Competition—Company Cites

Congress Offers Plan for Competition—Company Cites Investors— 'The Justice Department recommended Sept. 17 that the company be split up to promote competition. The company replied that small investors would be hard hit. Attorney General Tom C. Clark made the recommendation in a re-port to Congress. ''Unless necessary measures are taken immediately,'' he said, ''inde-pendent business men will not have a fair opportunity in this industry so ful of technological promise. ''The noly solution lies in the split-up of Alcoa into a number of competing companies.'' He noted that most of the government-owned aluminum plants, built to supply war needs, have closed down. Until competition is firmly established, he said, industry's estimates of future aluminum needs are ''so low as to foredoom most of the government's plants to idlenes.''

to idlences." These plants, he said should be disposed of in such a way as to discourage monopoly. He asserted that the industry has "operated on a non-competitive basis for more than half a century."

on a non-competitive basis for more than hair a century." Challenge by Company— The Attorney General's recommendation was promptly and vigorously challenged by the company. In a statement issued at Pittsburgh the company said that such a dissolution would destroy millions of dollars in property values owned by small investors, insurance companies and religious, charitable and educational institutions. The company said Mr. Clark's proposal, is "an argument for govern-ment subsidies to operators of government-owned aluminum plants" and that such subsidies "are inexcusable."

Gov't Lease of Seven Plants to Terminate Oct. 31-Gov't Lease of Seven Plants to Terminate Oct. 31— The Reconstruction Finance Corporation announced on Sept. 7 that it had terminated its lease agreement with the Aluminum Co. of America, effective midnight Oct. 31, 1945, with respect to the aluminum reduction plants and related facilities at Jones Mills, Ark.; Los Angeles, Calif.; Massena, N. Y.; Spokane, Wash.; Troutdale, Ore., and the alumnia plants at Hurricane Creek, Ark., and Baton Rouge, La. This action, it was stated, was taken on the recommendation of the Surplus Property Board. Under the lease, Alcoa would have been in control of the plans until various dates late in 1947 and throughout 1948. It would, therefore, have been impossible to make immediate arrangement for the sale or lease of the plants to others so long as the lease was in effect. The lease was terminated for the purpose of freeing the plants from the Alcoa agreement so that they could be disposed of in a manner which would create competition in the aluminum industry. The Government agencies concerned have taken this cources in an effort to conform to the recent decision of the U. S. Circuit Court of Appeals for the Second Circuit and to provide ad-ditional sources of supply of this material so essential to the national security.

ditional sources of supply of this material so essential to the national security. The notice of termination sent to Alcoa offered to make an arrange-ment whereby Alcoa would be permitted to continue to operate any or all of the plants for one year, commencing Sept. 1, 1945, upon the terms and conditions of the existing lease, except that the arrangement could be terminated on 60 days' written notice of either party. This offer was made in the hope that in the interests of maintaining em-ployment it would be possible to arrange for the operation of the plants by Alcoa on a temporary basis. Alcoa has informed representa-tives of the RFC that it is not interested in making an arrangement of any kind for the temporary operation of these plants.—V. 162, p. 129.



Amalgamated Leather Cos.,	IncEan	nings-	$\{i_1, i_2, \dots, i_k\}$
6 Months Ended-	June 30,'45 \$219,471	July 1,'44 \$243,485	July 3,'43 \$211,426 44,300
Preferred shares outstanding	44,300 \$4.95	44,300 \$5.49	\$4.77
*On which there is an accumulat charges and taxesV. 160, p. 426.	ion of unpa	id dividends	. †After

1386

American Airlines, Inc. (&	Subs.)-	-Earnings	the second states of
6 Months Ended June 30- Revenue miles flown	1945 21,882,122 353,867,589 \$21,769,374	1944 14,770,437 239,125,770	1943 12,693,266 206,955,210 \$15,252,660
Gross income Prov. for obsolescence and deprec Prov. for Federal income taxes	\$5,136,983 800,922 2,025,000	551,771	\$5,490,055 690,140 1,985,000
Net profit	\$2,311,066	\$2,165,036	\$2,814,915

Earnings per common share ____ *Based on 1,290,568 shares outstanding Jan. 30, 1945.

Based on 1,290,568 shares outstanding Jan. '30, 1945. The report states that because of the present uncertainty as to the company's revenues and expenses for the last half of 1945, which primarily will determine whether the company will be subject to excess profits tax for 1945, provision therefor has not been made although the earnings for the first six months of 1945 were at a level which if continued for the remainder of this year, would subject the company to such tax. If this should occur, the portion of such tax applicable to the earnings of January-June, 1945, would increase American Airlines' Federal income and excess profits tax for response and decrease its net profit for such period by approximately \$1,065,000 and thereby reduce its earnings for the period to 97 cents per share. No provision was made for Federal excess profits tax for 1944, as the company is believed to be exempt from such tax for that year. During the six months the company operated 9,472,145 air-plane miles in overseas service under contract with the U. S. Army.

Cost and expenses applicable to the company's performance of war contracts are not included in the above profit and loss statements, but have been charged direct to the U.S. Government. The company believes that renegotiation proceedings for the years 1944 and 1945 will result in no refund being required.

Increase Present Scheduled Services-

Increase Present Scheduled Services— During the next six months this corporation will increase its present scheduled services by more than 300%, C. R. Smith, Chairman of the board, announced on Sept. 17. This increase will be accomplished by the addition of 50 or more four-engined Flagship aircraft to the fleet of American. These aircraft will be of the Douglas C-54 type, the Additional of these long-range aircraft will permit longer dis-tance, non-stop flights, and the services between the principal cities served by the American Airlines System will be improved; first by the longer flights which can be accomplished by these aircraft and with the much greater speed of this transport as compared with the con-ventional DC-3 airplane. The new services to be established include: (a) Resume frequent non-stop service between New York and Chicago.

Chi

icago. (b) Resume frequent, non-stop service between Washington and

ago.) Inaugurate one-stop service between New York and Los Angeles,) Inaugurate one-stop service between Chicago and Los Angeles,) Inaugurate one-stop service between New York and Mexico City.) Inaugurate one-stop service between Washington and Los Angeles,) Inaugurate one-stop service between Washington and Mexico

City h) Inaugurate one-stop service between Los Angeles and Mexico

(h) Inaugurate one-stop service between Los Angeles and Mexico City.
 (i) Provide frequent four-engine non-stop service between New York and Baston.
 Transportation on the flights will be without increase in price over the low level fares recently established for the American Airlines System.

New Regional Vice-President Elected-

At a watering of the board of directors, held on Sept. 19. Lt. Col. Charles R. Speers Jr. was elected Regional Vice-President in charge of the airline's traffic organization in the Eastern Region. He will make his headquarters in the Airlines Terminal Building in New York City. Speers held the position of Eastern Traffic Manager before he joined the Army.

Employees' Aid Sought in Selection of New Utility Plane

Plane— In an unprecedented action in aviation history, this corporation has invited all of its nearly 10,000 employees to aid it in the selection of a new utility airplane for local passenger, mail and cargo traffic. William Littlewood Vice-President in charge of engineering, an-nounced on Sept. 14 that returns on five of the six bids for specifica-tions on a new type airplane, originally requested by American a month ago, are now at hand. The proposals were submitted by Boeing, Consolidated Vultee, Curtiss-Wright, Douglas and Martin. These are now being reviewed and a selection will be made following completion of the employee survey.

Contemplates acquisition of Mid-Continent Airlines,

Inc.-- See that company below.--V. 162, p. 1274.

American Bosch Corp.-Earnings-

6 Months Ended June 30—	1945	1944	1943
Profit after charges	\$2,083,402	\$4,246,225	\$3,010,552
Prov. for Fed. taxes (net)	1,514,000	3,115,000	2,267,000
Res. for post-war adjustments	150,000	150,000	150,000
Net profit No. of capital shares	\$419,402 692,644	\$981,225 692,644	\$593,552

\$0.60 \$1.41 \$0.85 Earnings per share For the three months ended June 30, 1945, company reported a net income of \$241,377, after taxes and charges, equal to 35 cents a share on 692,644 capital shares, as compared with \$445,766 and 64 cents a share for the first six months of 1944.—V. 162, p. 1274.

American Car & Foundry Co.-Advertising Agency-Charles J. Hardy, Chairman of the board, and F. A. Stevenso President, on Sept. 12 announced the appointment of Lennen Mitchall, Inc., New York, N. Y., as advertising agency for Americ Car & Foundry Co. Interests.

Philip W. Lennen, President of Lennen & Mitchell, announced simultaneously that Reginald T. Townsend, Vice-President of the agency, will serve as executive for the account.--V. 162, p. 1274. Large Orders Received-

This company on Sept. 11 announced the receipt of an order f the Missouri-Kansas-Texas RR. Co., St. Louis., Mo., for 50 70 covered hopper cars, 1,958 cu. ft. capacity.-

The company on Sept. 19 announced receipt of an order from St. Louis-San Francisco Ry. Co. for 200 70-ton steel ballast c --V. 162, p. 1274.

American Colortype Co.-Registers With SEC-

American Coloriype Co.—Registers with SEC.— The company has registered with the SEC 39,221 shares of $41/_{2}$ % cumulative convertible preferred stock (par \$50). The company is of-fering to holders of its common stock rights to subscribe at par for the 39,221 shares of $41/_{2}$ % preferred at the rate of one share of pre-ferred for each four shares of common held.

Those shares of 4½% preferred not taken by the common stock-holders will be offered to holders of the company's present outstanding 5% preferred stock in exchange for their holdings on the basis of 2.1 shares of 4½% preferred stock, plus \$5 in stock for each share of 5% preferred presented for exchange. White, Weld & Co. are named principal underwriters.—V. 162, p. 873.

American Distilling Co.—] 9 Mos. Ended June 30— Net before taxes Provision for Federal taxes	1945 \$2,828,550 2,075,706	1944 \$1,322,798 732,766	1943 \$3,757,187 2,740,189
Net profit	\$752,844 \$3.01	*\$2.36	

stock retired on Dec. 20, 1943. †After dividend requirements on pre-ferred stock then outstanding. ‡On 250,000 common shares.—V. 161, p. 2550.

American Express Co .- New Air Transport Director-Lt. Col. Louis Kelly of the European division of the Army Air ransport Command returned this month to the American Express Co. direct the air transport division of the company's world-wide travel

Official Returns-

John P. Wagman has resigned from the State Department to return to the American Express Co. as Assistant Treasurer, his former posi-tion, according to Ralph T. Reed, President of the company. He left in July, 1942, to become principal divisional assistant in the American Hemisphere Exports Office, later known as the Division of Exports and Requirements, of the State Department, and in January, 1943 was named senior economic analyst in the American Embassy, Mexico City.

Reopens Naples (Italy) Office-

The prior respinsion of the transformation of the third American Express Co. office to resume operations in post-war Italy reopened fits doors on Sept. 15 in Naples, according to Ralph T. Reed, President. Although badly damaged during the war, the Naples office has been reconstructed under AMG authority and will add its services to those of the Rome and Florence offices, bringing the total of active American Express offices in E**s**rope to 15.-V. 162, p. 778. p. 778.

American Foreign Investing Corp.-25-Cent Dividend The directors on Sept. 12 declared a dividend of 25 cents parton on the capital stock, par 10 cents, payable Sept. 24 to holders of record Sept. 12. A like amount was disbursed on March 29 and June 22, last, and on March 22, June 22 and Oct. 2, 1944, while on Dec. 21, last year, a year-end payment of \$1.75 per share was made. --V. 162, p. 666.

American Ice Co. (& Subs.)-Earnings-

1945-3 Mos.-1944 1945-6 Mos.-1944 Period End. June 30-Net profit after deprec., \$223,288 *\$379,616 \$192,322 †\$376,516 etc., charges_.

*Excluding a loss of \$91,544 on sale and demolition of property charged against a reserve fund. †Excluding a loss of \$414,792 on sale and demolition of property charged against a reserve fund. Exchange Offer to Be Made to Preferred Stock-

holders— The stockholders at a special meeting on Nov. 5 will be asked to approve a proposed amendment to the company's certificate of in-corporation to provide for three classes of stock consisting of 56,491 shares of 6% comulative redeemable preferred stock, 5100 par; 56,491 shares of 6% non-cumulative non-redeemable preferred stock, s100 par, and 560,000 shares of common stock, no par. At present the company has authorized and outstanding 56,491 shares of 6% non-cumulative, non-redeemable preferred stock and 560,000 shares of common stock. If the amendment is approved, holders of the present preferred stock would have the option of surrendering their shares for retire-ment at \$100 a share in cash, or converting their shares into the proposed cumulative redeemable preferred stock on a share for share basis, or retaining their holdings without change. Holders of present common stock would not be affected by the amendment. All directors of the company who own directly or indirectly 2407

amendment. All directors of the company who own directly or indirectly 8,407 shares of present preferred stock have indicated their intention of surrendering their preferred for relirement at \$100 a share. The Central Illinois National Bank & Trust of Chicago, which holds 119,300 shares of common stock as executor of the estate of Thomas M. Howell, former chairman of American Ice, has indicated its intention to vote in favor of the proposed amendment.—V. 162, p. 345.

American International Corp.-Adams Express Co. to Make Exchange Offer.-

See Adams Express Co. above-V. 162, p. 562.

American-La France-Foamite Corp.-Earnings-

6 Months Ended June 30— Net profit after charges and taxes______ -V. 161, p. 2550. 1945 1944 \$110,528 \$283,298

American Laundry	Machine	ery Co	Earnings—	1 e
6 Mos. End. June 30-	1945	1944	1943	1942
	\$506,005	\$523,978	\$614,032	\$565,640

hs. com. stk. outstag. (par \$20)_____ arnings per share____ 544,222 545,222 545,222 \$0.93 \$0.96 \$1.13 545,272 \$1.04 *After depreciation, Federal income and Federal excess profits xes.—V. 162, p. 450.

American Manufacturing Co .- 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 18. A similar distribution was made on April 2 and July 2, last, and on April 1, July 1 and Oct. 1, 1944, while on Dec. 31, last year, a dividend of \$1.50 per share was paid.—V. 161, p. 1194.

American-marietta, Inc. New Appointents-Ralph F. Souter, formerly director of purchases for this company, has been made Vice-President and General Manager of the Ottawa Paint Works at Ottawa, Canada, and E. Emerson Brott has been appointed to the same position with the Schorn Manufacturing Co. and Solastic Products in Seattle, Wash., it is announced by Grover M. Hermann, President of American-Marietta, Inc. Both the Ottawa and Seattle paint companies were recently acquired.—V. 162, p. 666.

American News Co.-Earnings-

6 Mos. End. June 30-	1945	1944	1943	1942
Net sales	\$72,063,195		\$60,695,039	
Operating profit	4,662,854	4,518,424	3,709,427	1,935,314
Other income	80,523	23,885	70,309	61,093
_ Total income	\$4,743,377	\$4,542,309	\$3,779,736	\$1,996,407
Fed. inc. and excess profits taxes (net)	3,450,000	3,307,000	2.676.000	1.424.000
piones taxes (net)==	3,±30,000	. 0,001,000	2,010,000	-1,121,000
Net profit	\$1.293.377	\$1,235,309	\$1,103,736	\$572,407
Common shs. outstdg	421,436	421,436	421,436	421,436
Earnings per share	\$3.07	\$2.93	\$2.62	\$1.36

American Phenolic Corp.—Earnings—

Period Ended June 30, 1945—	3 Mos. 6 Mos.
Net sales	\$8,937,925 \$19,010,368
Net profit after charges and taxes	203,598 425,085
Earn. per sh. on 400,000 shs. of com. st	k \$0.50 \$1.06
V. 162, p. 2.	all the stand of the second second

-Earnings-American Potash & Chemical Corp. 1942 1945 1944 1943 \$585,721 \$742,651 \$671,825 \$972.762 \$1.27 \$1.84 \$1.11 \$1.40

American Safety Razor Corp.-Earnings-6 Months Ended June 30— 1945 1944 1943 Profit after charges______\$3,834,859 \$2,736,823 \$1,774,447 *Fed. income and exc. prof. taxes 3,232,980 2,136,750 1,268,647

 Net profit
 \$601,879
 \$600,073
 \$505,800

 No. of capital shares
 \$75,000
 \$477,400
 \$500,200

 Earnings per share
 \$127
 \$1.26
 \$1.01

 *Includes special reserve for renegotiation of war contracts, postwar adjustments and other contingencies.
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	ended June 30, 1944V.	, 161, p. 25	51.		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
			(@
	American Steel F	oundries	(& Subs.)	-Earnin	igs—
	9 Months Ended June 30	h	1.11	1945	1944
	Net income after charges	and taxes_	المحمية فأسرتها فالمناف	\$2,390,242	\$1,627,258
	No. of capital shares			1,187,495	1,187,495
	Earnings per share			\$2.01	\$1.37
	-V. 161, p. 2551.				$(0, 1, \dots, 1)$
	American Stores	Co. (& Su	ibs.)—Ear	nings—	
	6 Mos. End. June 30-	1945	1944	1943	1942
	Net inc. after deprec.,				·德国、公告的14
	- taxes, etc	\$732,517	\$758,349	\$755,208	\$728,535
	Earnings per share on		A		1.
	1,301,320 shs. com-	\$0.56	\$0.58	\$0.58	\$0.56
	stock (no par) V. 162, p. 1162.		\$0.00	00.00	
	- · · · · · · · · · · · · · · · · · · ·		× 1		1
	American Stove (Co.—Earn	ings—		
y.	6 Mos. End. June 30-	1945	1944	1943	1942
	Profit after chgs. but				A surface
	before taxes	\$2,077,495	\$2,326,769	\$449,792	\$741,268
	Prov. for Fed. inc. tax.		677,500	180,000	
*	Prov. for reneg., etc	60,000	1,200,000		والمحتلجات المحتلج
	Net income	\$544.495	\$449,269	\$269,792	\$407,268
	*Earns. per com. share	\$1.00	\$0.83	\$0.50	\$0.75

*Earns. per com. share \$1.00 \$0.83 \$0.50 *On 539,990 shares capital stock.-V. 161, p. 2551.

American Surety Co.-New Trustee-

William Marshall Bullitt, of Bullitt & Middleton, Louisville, Ky., has been elected a trustee of the American Surety Co. He is also Counsel and director of Citizens National Bank, Fidelity & Columbia Trust Co., Louisville; trustee and member of the executive committee, Mutual Life Insurance Co., New York, and a trustee of the Carnegie Endowment for International Peace.

Officers & Directors of Unit-

Officers & Directors of Unit— At the organization meeting Sept. 18 of the newly formed Surety Fire Insurance Co., a wholly-owned subsidiary, A. F. Lafrentz, Presi-dent of American Surety Co. of New York, was elected President and F. W. Lafrentz, Chairman of the Boards of American Surety and New York Casualty Companies, was elected Chairman of the Board. W. E. McKell, First Vice-President of American Surety and President of New York Casualty Co., was elected First Vice-President of the new company. Other officers elected were: W. H. Bennem, D. H. Cook, H. P. Dunham, J. E. Gibbons, R. B. Hamilton, A. H. Hunt, Jr., M. L. Jenks, Lester S. Moore, F. J. Parry and E. F. Watson as Vice-Presidents; Charles H. Hall, Sceretary; William Goetz, Treasurer; John C. Barrows, Controller, and G. R. Crosby, Counsel. A bodt of 15 directors was announced as follows: Joseph F. Abbott, President and director, American Sugar Refining Co.; Geo. A. Anderson, Chairman of the Board, Charles Prizer & Co., Inc.; Wm. E. Hall, member of the firm of Hall, Cunningham & Haywood, attorneys; Arthur F. Lafrentz, Chairman of the Board and trustee, American Surety Co.; James T. Lee, President, Central Savings Bank; Jeremiah T. Mahoney, Phillips, Mahoney & Fielding, attorneys; Wm. E. McKell; Frederick P. Small, Chairman of Executive Committee and director, American Express Co.; Meeley G. B. Wheipley; Albert Henry Wiggin; Chaires C. Auchincloss, partner, F. S. Moseley & Co.; Peter Grimm; Chairman of the Board, William A. White & Sons; Percy C. Magnus, President and director, Magnus, Mabee & Reynard, Inc.; and Fred-vencican. Express Co.; Meeley G. B. Wheipley; Albert Henry Wiggin; Chairman of the Board, William, Mahote & Stons; Percy C. Magnus, President and director, Magnus, Mabee & Reynard, Inc.; and Fred-vencican. Cashington Mathews, Mahote & Reynard, Inc.; and Fred-vencican Cashington Mathews, Mahote & Reynard, Inc.; and Fred-vencican Cashington Mathews, Mahote & Beynard, Inc.; and Fred-vencican Cashington Mathews, Mahote & Reynard, Inc.; and

erick T. Wood, Vice-Chairman of the Board and director, Finn Avenue Coach Co. An application for permission to organize the new company was filed with the New York State Insurance Department on June 26, and the company was incorporated Aug. 30. Capital and surplus are \$2,000,000, all paid in by American Surety Co. as the parent company of a fleet which also includes New York Casualty Co., Canadian Surety Co., and Compania Mexicana de Garantias, S. A. A. H. Lafrentz, President, said that the new company would begin business not later than Jan. 1, and that it is planned to operate in all 48 states and the District of Columbia. He asserted that the end of. the war, with the anticipated construction boom and the re-sumption of peacetime manufacture in the automotive and other in-dustries provided a special opportunity for the new fire and marine insurance unit and for the broadening of the fields served by the American Surety Group.--V. 162, p. 1162.

American Telephone & Telegraph Co.-General Telephoning to Australia Now Permitted-New Low Rates-

phoning to Australia Now Permitted—New Low Rates— The restoration of radiotelephone service between Australia and the United States to a peace-time basis and a sizable rate reduction went into effect on Sept. 15. This telephone service has been limited to Government and press calls since shortly after Pearl Harbor. The new charges for a three-minute telephone conversation from any point in this country to Australia will be \$12 on weekdays and \$9 on Sundays. From New York this is a reduction of \$7.50 and \$6.75, respectively, over the former rates. The present level of rates is the result of several reductions from the original charge of \$45 for a three-minute conversation. Calls between this country and Australia are handled through short wave radiotelephone stations of the American Telephone & Telegraph Co, near San Francisco. In Australia the service is oper-ated by Amalgamated Wireless (Australiasla), Ltd.

New Vice-President Elected-

New Vice-President Elected— The company on Sept. 19. announced the election of Major General william H. Harrison as Vice-President in charge of operation and engineering to succeed Mark R. Sullivan, who leaves that position to become President of the four Cheaspeake & Potomac Telephone West Virginia. In this position he succeeds Lloyd E. Wilson who haves to directors of the four companies. The form the Presidency. Mr. Wilson becomes Chairman of the went on leave of absence to head the Production Division of the West Production Board. In 1942 Mr. Harrison left the WPB and become a Brigadier General in the U. S. Army. Soon afterward he production Board. In 1942 Mr. Harrison left the the PB and became a Brigadier General in the American Telephone & Tele-tropic to the sume of the Signal Corps. At that the American Telephone & Tele-

Invites Bids for New 23/4 % Debentures

The company has issued invitations for bids to be opened Sept. 24 for its \$160,000,000 proposed new 234 55 debentures, maturing Oct. 1, 1975.-V. 162, p. 1274.

American Utilities Service Corp.-Hearing on Note Issue

ISSUE— A hearing will be held before the SEC, Sept. 25, on corporation's proposal to issue and sell to Harris Trust & Savings Bank, Chicago, a \$2,600,000 promissory note bearing interest at the rate of 24% per annum and maturing in five years from the date the note is issued, which will be on or about Oct. 1, 1945. Such note may be prepaid,

American-Marietta, Inc.-New Appointments-

whole or in part, at the option of the company, without premium such prepayment is made with funds other than borrowed money if such prepayment is made with funds other than borrowed money If such prepayment is made with borrowed money, then American will pay a premium of $\frac{1}{3}$ of $1\frac{7}{3}$ with respect to the amount, so prepaid, for each year by which the maturity of the secured note is anticipated, provided that no premium shall be paid if such prepay-ment is made with borrowed funds on or after April 1, 1949. No fees and commissions will be paid by the company in obtaining the pro-posed bank-loan. The proceeds of such notes (\$2,000,000), together with treasury funds, are to be utilized for the redemption and retirement of all the $6\frac{7}{3}$ collateral trust bonds of the corporation, due Nov. 1, 1964, pres-ently outstanding in the principal amount of 32,200,000. Such bonds are to be called at the then applicable call price of $104\frac{1}{2}$ % plus accrued interest.—V. 162, p. 1162.

American Type Founders, Inc.-Earnings-

ramerican rjpt roumers,	Inc. Lain	mga		
Quarter Ended June 30- Profit after charges_ Federal excess profits taxes Post-war reserve	1945 \$931,518 650,950	1944 \$823,051 547,100 75,000	1943 \$783,474 493,400 75,000	and
Net profit No. of capital shares	\$280,568 568,101 \$0,49	\$200,951 568,101 \$0.35	\$215,074 568,101 \$0,38	The state of the s
-V. 161, p. 1310.	φ 0. 43	\$U.33	\$0.30	1

American Viscose Corp. (& Subs.)-Earnings

		and the second		
6 Months Ended June 30-	1945	1944	1943	
Net sales	\$60,158,314	\$54,259,938	\$49,933,624	
Total income	9,045,956	9,923,865	12,047,305	4
Federal income and excess profits	and the second second	Concerting to a	e transform destantes	2
and State income taxes	6,405,200	7,047,500	8,454,900	
				1
Net profit	\$2,640,756	\$2,876,365	\$3,592,405	
*Earnings per common share	\$1 18	\$0.97	61 30	

*Based on 1,720,443 common shares.

To Construct New Plant-

The construct New Plant— The corporation has completed plans for an expansion program that will increase its rayon production by approximately 100,000,000 pounds a year, it was announced on Sept. 19. The main part of the program will be construction of a new plant at Radford, Va., which will produce approximately 55,000,000 pounds a year of viscose rayon staple. This product is used chiefly in spun rayon fabrics.

rayon fabrics. This product is used chiefly in spun The remainder of the increased production will be obtained by en-larging the company's acetate rayon plant at Meadville, Pa., and its viscose reyon staple plant at Nitro, W. Va. At the present time the corporation operates seven plants that are located at Marcus Hook, Lewistown and Meadville, Pa.; Front Royal and Roanoke, Va.; and Nitro and Parkersburg, W. Va. Total current production of the company is at the rate of approxi-mately 260,000,000 pounds annually, the announcement concluded. \rightarrow V. 161, p. 2782.

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

Power output of the electric properties of this company for the week ended Sept. 15, 1945, totaled 79.547,000 kwh., a decrease of 4.93% over the output of 83,672,000 kwh. for the corresponding week of 1944.-V. 162, p. 1274.

American Zinc, Lead & Smelting Co.-Calls Stock-The directors have voted to retire the 322 outstanding \$6 preferred shares on Nov. 1 at \$100 a share, plus \$2 a share accumulated dividend to holders of record Oct. 19.-V. 162, p. 978.

APW Products, Inc.-Interest-

At w riotacts, inc.—Interest. Interest coupon No. X-7, dated Oct 1, 1945, on surrender of contingent interest coupon No. X-7, dated Oct 1, 1945, from Albany Perforated Wrapping Paper Co. first mortgage and collateral trust 20-year 6% sinking fund gold bonds, due 1948, "with wararnts." Interest is pay-able at office of Kidder, Peabody & Co., New York.—V. 161, p. 2551.

Archer-Daniels-Midland Co. (& Subs.)-Earnings

 12 Mos. Ended June 30—
 1945
 1944
 1943

 Net profit after deprec. and all income and excess profits taxes...
 \$3,538,761
 \$4,682,700
 \$4,024,317

 Earnings per common share......
 \$\$6.49
 \$\$8.59
 \$\$7.38

*On 544,916 shares. †On 514,916 shares.-V. 162, p. 1162.

Arden Farms Co.-Earnings-

6 Months Ended June 30-Net income after charges and taxes *\$544,264 \$507,959 Earnings per common share_____ \$0.80 \$0.76 1943 \$464,165 \$0.75 *After charges and provision of \$1,211,374 for Federal taxes on

Net sales for the first half of 1945 amounted to \$25,538,597.-V. 162, p. 1162.

Armstrong Cork Co .- Offering to Stockholders

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(The) Aro Equipment Corp.-Six Wells Completed-

In a report on oil development operations, John C. Markey, President, on Sept. 4, disclosed that to date there had been completed a total of six producing wells on its leasehold interests. Combined present total gross production of the wells, most of which are subject to the pro-ration rules of the Railroad Commission of Texas, is approximately 570

rrels daily. Of these wells, five are located in Texas and one is in

Oklahoma. Mr. Markey estimated the company's oil sales from the present producing wells for the fiscal year ending next Nov. 30 will amount to approximately \$112,000. He further states that the company owns interests in producing and potential oil properties aggregating ap-proximately 10,000 acres located in Texas, Oklahoma, Mississippi and Colorado which were selected after careful geologic investigation. Active drilling operations have recently been resumed on parts of these properties under Joint arrangement with Wichita River Oil Corp. Aro entered the oil business in June, 1944, as a diversification move in conjunction with its oil lubricating equipment manufacturing division.

division. "The company's investment in oil properties totals about \$410,000. At the close of the last fiscal year the company carried the invest-ment at \$373,927, including wells, leases, development costs and

manufactures pneumatic tools and aircraft accessories. re located at Bryan and Cleveland, Ohio.--V. 162, p. 1162. plants a. Its

Artloom Corp.-Earnings-

*On 200,000 shares of common stock. †After charges and Federal taxes.—V. 161, p. 1990.

Associated Electric Co.-Declaration Effective

Associated Electric Co.—Declaration Effective.— The SEC has permitted to become effective a joint declaration regarding the joinwing proposals: (1) The charge by Aelec and credit by Manila Electric Co. of their respective non-interest-bearing open accounts with each other in the sum of \$339,768, representing the book cost to Aelec (or its predecessors) of \$334,3000 of Manila Electric RR. & Lighting Corp. bonds due 1953 and \$17,000 Manila Electric Co. bonds due 1946, which Aelec on July 30, 1945, surrendered for on-cellation to the trustee under the indentures securing such bonds; and (2) the payment to New York Trust Co., as trustee under the indenture securing Marila Suburban Railways bonds due 1946, of the sum of \$16,797 by Aelec for the account of Manila Electric Co. for the purpose of retiring such bonds which are publicly held in the pincipal amount of \$21,000, and the charge by Aelec and credit by Manila Electric Co. of their respective non-interest-hearing open accounts with each other in the sum of \$16,796, representing the amount so advanced.—V 162, p. 884.

Associated Electric Co.-Time Extended-

The SEC has extended until Nov. 30 the time allowed the company for the sale of its entire interest in the Missouri General Utilities Co., its subsidiary, and its acquisition of certain assets of Missouri General. --V. 162, p. 884.

Associated Gas & Electric Co.-Weekly Output-

The trustees of the Associated Gas & Electric Corp. report that the electric output of the Associated Gas & Electric Group for the week ended Sept. 14, 1945, amounted to 128,927,162 kwh., a decrease of 3,844,575 kwh., or 9%, from the corresponding week of 1944. Inter-Company Claims Filed-

The SEC has been asked to approve the proposed settlement of inter-company claims of Associated Gas & Electric Co., Associated Gas & Electric Corp., Associated Electric Co., and NY PA NJ Utilities

Gas & Electric corp., instruction an unsecured claim against the joint Associated asks \$5,000,000 in an unsecured claim against the joint AGECO and AGECORP estates, which would entitle it to receive 107,000 shares of common stock in General Public Utilities Corp., surviving company under a reorganization plan of AGECO-AGECORP, AGECORP would give to Associated for cancellation 250,000 shares of Associated common stock out of 650,060 shares new owned. When cancelled, Associated would reduce its capital from \$35,000,000 to \$21,500,000.

cancelled, Associated would reduce its capital from \$35,000,000 to \$21,500,000. AGECORP also would deliver to Associated 166,600 shares of com-mon stock of Pennsylvania Edison Co-all the outstanding shares which now are owned by NY PA NJ. To carry out this transaction, NY PA NJ would deliver the shares of AGECORP either as payment for NY PA NJ undeltedeness to AGECORP or as a dividend payable out of NY PA NJ capital surplus if the indebtedness previously is cancelled. The application says that transfer to Associated of Pennsylvania Edison's common stock "will greatly feedilutate coordinated energing

ceneu, he application says that transfer to Associated of Pennsylvania son's common stock "will greatly facilitate coordinated operation financing of the properties constituting the Western Pennsylvania tem."—V. 162, p. 1275.

Atlanta, Birmingham & Coast RR.-Calls Pfd. Stock

The company has called for redemp. on Jan. 1 next (not June 1, as previously reported), all of its outstanding shares of 5% preferred stock (par \$100) at \$103 per share and dividends. Payment will be made at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y. Holders may at any time on and after Oct. 1, 1945, receive the full redemption price, plus accrued dividends to Jan. 1, 1946, upon presentation and surrender of their stock certificates.—V. 162, p. 979.

Atlanta Gas Light Co.—Proposed New Control-See Southern Natural Gas Co., below.—V. 162, p. 979.

Atlantic Co., Atlanta, Ga.-Calls Preferred Stocks-

The company has called for redemption on Oct. 1, next, all of its outstanding $7\frac{1}{2}$ % cumulative preferred stock at 110% and dividends, 6% cumulative preferred stock at 110% and dividends. A preference stock at \$52.50 per share and dividends. Payment will be made at the Trust Company of Georgia, transfer agent, Atlanta, Ga.

Initial Common Dividend-An initial dividend of 25 cents per share has been declared on the common stock, payable Oct. 1 to holders of record Sept. 20. Approximately 622,000 shares are outstanding.—V. 162, p. 347.

Atlas Drop Forge Co .-- Name Changed-

It is announced that the name of this company has been changed to A. D. F. Co.

to A. D. F. Co. Accordingly, beginning Sept. 14, 1945, transactions in the capital stock, par value \$5, were recorded on the New York Curb Exchange under the new name of the company. Earnings for Six Months Ended June 30, 1945 Net sales \$5,080.739

\$1.34

Atlas Powder Co.-Elects New Executives

Atlas Powder Co.—Elects New Executives— At a meeting of the board of directors held on Sept. 5, Leland Lyon was elected Chairman of the board, resigning as President, which position he has occupied since May 10, 1927. Mr. Lyon also resigned as a member of the executive committee. Isaac Fogg was elected President of the company, succeeding Mr. Lyon, Mr. Fogg has been Treasurer of the company, succeeding Mr. Lyon, Mr. Fogg has been Treasurer of the company since May 10, 1927, and was elected a Vice-President April 1, 1931. E. W. Maynard resigned as Vice-President and as a member of the executive committee. He will continue to serve as a member of the beard of directors, to which he was elected May 10, 1927. Mr. Maynard was elected a Vice-President of the company Jan. 3, 1930. M. J. Creighton and F. S. Pollock were elected Vice-Presidents of the company.

Mr. of Creighton and C. C. Gammons were elected members of the executive committee.

Action of the executive committee committee elected memory of the executive committee. T. M. Eliason was elected Treasurer. He has been Comptroller of the company since 1922. Appointment of A. J. Fiedler was announced as Comptroller succeeding Mr. Eliason.

forward younger p. 1163.

6 Months Ended June 30—	1945	1044	J
Net sales	\$29 596 056	\$30.439.784	
Net profit	705,765		
No. of common shares	485.234		J,
Earnings per share	\$1.40	\$1.41	4
*After provision for taxes and renegotiation	-V 162 n		1
		1100.	

Automatic Products Corp.—Earnings—

Earnings for Six Months Ended June 30, 1945 \$151.054 Net profit after taxes______ Earnings per share on 204,750 shares common______ --V. 160, p. 2067. 44,230 \$0.21

(B. F.) Avery & Sons Co .-- 50-Cent Common Div .--

A dividend of 50 cents per share has been declared on the comm stock, par \$5, payable Oct. 1 to holders of record Sept. 20. A 1 amount was paid on Oct. 10, last year, and on Oct. 10, 1943,-160, p. 1627.

Baystate Corp.-Declares Larger Dividend-

A dividend of 35 cents per share has been declared on the common stock, par \$15, payable Oct. 30 to holders of record Oct. 15. An initial quarterly dividend of 30 cents per share was paid on this issue on Jan. 30, last, which was followed by dividends of like amount on April 30 and July 30.—V. 162, p. 979.

Beatrice Creamery Co.-Subsidiary Expands

Beatrice Creamery Co.—Subsidiary Expands— Effective Sept. 1, 1945, Meadow Gold Dairies of California, Inc., a wholly-owned subsidiary, acquired the business and properties of Fosselman Creamery, Inc. of Pasadena, Calif., in exchange for 9,630 shares of Beatrice Creamery Co., 825 par value common stock. Fosselman Creamery, Inc., has been engaged in the dairy business in Pasadena for the past 20 years. While its products are principally milk and ice cream, the company distributes a complete line of dairy products at wholesale and retail in Pasadena, California in the down-town and Highland Park sections of Los Angeles, in Glendale, and in San Gabriel Valley. Through H. Orme, President of Fosselman Creamery, Inc., will become the operating head of Meadow Gold Dairies of California, Inc. All the present personnel of Fosselman Creamery, Mich. will continue in the operations or policies of Posselman Creamery, which will continue to distribute dairy products in the same general area as in the past. -V. 162, p. 875.

(A. S.) Beck Shoe Corp.-Registrar Appointed-The Chemical Bank & Trust Co. has been appointed registrar for the common stock .-- V. 162, p. 1275.

Blossom Products Corp., Allentown, Pa.—Bonds Of-ered—An issue of \$300,000 first mortgage 4½% bonds, due July 1, 1955, is being offered at 100 by Warren York & Co., Allentown, Pa.

York & Co., Allentown, Pa. Dated July 1, 1945; due July 1, 1955. Coupon bonds are in de-nominations of \$1,000 and \$500, registerable as to principal. Interest payable on Jan. 1, 1946, and semi-annually thereafter on July 1 and Jan. 1 at Lehigh Valley Trust Co., Allentown, Pa., corporate trustee and paying agent. Pennsylvania 4 mills tax paid by the corporation. All or any part of the bonds may be redeemed at the option of the company on 60 days' notice on any interest date during first year at 103 to July 1, 1946; thereafter at ½% less each full year to July 1, 1954, after which the bonds may be redeemed at par, plus interest. Corporation shall provide for a fixed sinking fund of \$22,500 per annum for retirement of the bonds. The bonds are a first lien on all real estate and fixed property owned by the corporation. The bonds are additionally secured by the deposit of all of the capital stock (except directors' qualifying shares) of three subsidiary companies; Rayon Corp. of America, Fabrics Corp. of America and Perkiomen Mills, Inc.

Business and History-Corporation was organized in January, 1934, and incorporated in Pennsylvania. Company is engaged in the manu-facture and selling of ladies' and men's underwear and outerwear. Company owns one of the most modern and best equipped factories in the undergarment industry located in the city of Allentown, Pa. Its manufacturing operations include knitting, dyeing, finishing, cut-ting and sewing. Company also maintains a New York sales office in the Empire State Building. Company has no reconversion problems to meet.

Purpose-Working capital to take care of expanding volume of business

Consolidated Income Statement

 Non-transformed program 	6 Mos. End.		alendar Yea	rs	¢
and the second second second	June 30,'45	1944	1943	1942	٩,
Net sales	\$2,571,160	\$4,965,939	\$3,843,116	\$3,196,858	
Cost of goods sold	2,133,377	3,936,246	3,120,791	2,797,158	
Total oper. expenses	248,290	640,114	374,871	360,739	
Profit from oper	\$189,493	\$389.578	\$347,454	\$38,961	
Net other income	25,147	39.842	26,887	22.118	
Loss on cancellation of contract	Q Alternation			Dr21.400	1111
Taxes on income	174,788	320,568	257,494	20,677	
Net income 	\$39,852	\$108,852	\$116,845	\$19,002	13.

(George W.) Borg Corp.-Shares Registered-

The corporation on Sept. 18 registered with the SEC 150,000 shares of capital stock (par \$10) which are being sold by George W. Borg, President of the company. Mr. Borg owns 300,000 of the company's 345,000 shares. The stock will be offered to the public. Underwriters are headed by Paul H. Davis & Co.

Borg-Warner Corp .- Three New Products-

Durg-warner Lorp.—Three New Products— Three new products, one of which the company is acclaiming as a "first," were revealed recently by M. G. O'Harra, Vice-President and General Sales Manager of the corporation's Norge division. The three are a portable water cooler, a home and farm freezer, and an automatic cycle washer. Constituting additions to the company's line of household appli-ances which includes refrigerators, gas and electric ranges, standard washing machines and home heaters, these new products will be marketed through the company's dealers as soon as manufacturing conditions are such as to permit mass-production, Mr. O'Harra sald.— V. 162, p. 875.

Bridgeport Brass Co.-Reconversion Program Announced-New Director, Etc.-

To speed its policy of rapid reconversion to peacetime progra the board of directors have approved a \$5,000,000 to \$6,000,000 p gram which is to include new buildings, new equipment and to modernization of many departments. The announcement of this reconversion program and a series promotions and organization changes was made by Herman and the

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Selbert, Editor and Publisher; William Dana Selbert, President, William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill, (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1945 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possesions, \$26.00 per year; in Dominion of Canada, \$27.50 per year; South and Central America, Spain, Mexico and Cuba, \$29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year, NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

Autocar Co. (& Sub.)-Earnings-

Steinkraus, President and General Manager, on Sept. 14. Among the promotions were Mead W. Batchelor, Vice-President in charge of production, named as a member of the board of directors, and John Dawson, Counsel, to Assistant Sceretary. The capacity of the tire stem and plumbing departments is to be tripled and a new building is being erected at the corner of East Main and Watter Sts., Bridgeport, Conn., which will hose the company's time stem departments.—V. 161, p. 2439.

Bristol-Myers Co .- Has Large Backlog of Unfilled Civilian Orders-

Civilian Orders— Henry P. Bristol, President on Sept. 1 stated that this company, a leading manufacturer of proprietary and ethical drugs, brushes and insecticides, has a heavy backlog of unfilled civilian orders in all of its lines and that work on such orders is "going ahead as fast as the raw material supply situation permits." Regarding the company's employment situation, Mr. Bristol said that despite cancellations and cutbacks on Government orders, "We shall have no layoffs, or shut down any of our plants. Every one of our regular employees in the service will be welcomed back to his job and, in addition, we expect to be able to keep all those temporary employees who took their places."—V. 162, p. 778.

Brooklyn Borough Gas Co.-Redemption of Bonds-

Holders of the first mortgage bonds, 4% series due Feb. 1, 1965 (which have been called tor reuemption on Oct. 11, next, at 104 and interest) may, at their option, receive immediate payment of the full redemption price, including accrued interest to Oct. 11, 1945, upon surrender of said bonds at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y. (See also V. 162, p. 1276.)

Stock Approved-Subscription Rights-

Stock Approved—Subscription Rights— The company has been authorzed by the New York Public Service Commission to issue 15,000 shares of cumulative preferred stock bearing a dividend rate of 4.4%. The proceeds are to be used in retiring 30,000 shares of 6% preferred stock. Holders of its present outstanding 30,000 shares of \$50 par preferred stock are given the right to subscribe at par to 15,000 shares of new \$4.40 preferred stock, par \$100, which is to replace the present issue. Subscriptions will be accepted until Oct. 15. The company also has subscriptions for substantial blocks of the new \$4.40 preferred for private placement, such as trust funds, but these subscriptions will not be considered until requirements of pres-ent senior stockholders are satisfied. The Co. recently rejected a bid of par for a 4.70% preferred stock tendered by W. C. Langley & Co. when the new stock first was offered through competitive channels. This was the only bid received. --V. 162, p. 1273.

Brookside Mills, Boston, Mass.-Control Acquired-

Drookside Millis, Boston, Mass.—Control Acquired— Control of this company, which has a plant in Knoxville, Tenn. has been obtained by a newly formed corporation, Brookside Textiles, inc., by the purchase of practically all the stock of the company pursuant to an offer made in August, 1945, by Jacob Ziskind of Fall River, Mass. Mr. Ziskind has become President and Treasurer of Brookside Textiles, Inc., and Arthur L. Emery is continuing as Vice-President and General Manager of the mills. The sale of the mills follows a recommendation by the board of directors to the stockholders for acceptance of an offer of \$50 a share made by Mr. Ziskind.—V. 162, p. 564.

Brookside Textiles, Inc.-Acquisition-

See Brookside Mills above.

(E. L.) Bruce Co .- New President, etc.-

(E. L.) Bruce Co.—New President, etc.— E. L. Bruce, Jr. has been elected President succeeding Robert G. Bruce, who died in July of this year. The board also elected C. Arthur Bruce to the newly created office of Executive Vice President and Waiter J. Wood as a member of the board of directors. In 1940 E. L. Bruce, Jr., was elected Vice President and General Manager, which position he held at the time of his present promotion. In 1925, C. Arthur Bruce, was made Vice President, in which position his principal interests have been research and product development, employee and public relations, advertising, sales and promotion. Waiter J. Wood has been General Sales Manager since 1942 and has been connected with the company for the past 21 years.—V. 162, p. 1276.

Bullock's, Inc., Los Angeles — Registers New Stocks

With SEC-The company has filed with the San Francisco regional office of the SEC a registration statement for 80,000 shares of 3%% (\$100 par) preferred stock and 237,775 shares (no par) common stock. The present 316,701 shares of common are to be split three-for-one prior to the offering and the new common will be offered to present common stockholders in the ratio of one new share for each four shares held after the split. The issues are to be underwritten by Blyth & Co., Inc., and a list of associates to be furnished by amendment. Certain large stockholders expect to sell subscription warrants to the underwriters. Prices and terms of offering will be filed by amendment. Proceeds will be used to pay \$2,490,886 of notes and purchase obli-gations, and \$4,084,933 will be used to redeem the 39,853 shares of 5% cumulative preferred at 102½. The remainder of the proceeds will go into capital funds to be used for expansion including new stores. Bullock's new operates in Los Angeles and is the owner of I. Magnin & Co. of San Francisco. -V. 160, p. 723.

Burlington Mills Corp. — Special Offering—A special offering of 10,000 shares of common stock (par \$1) was offered on the New York Stock Exchange Sept. 19 by Kidder, Peabody & Co. at \$31% per share. The sale was Kidder, Peabody & Co. at \$31% per share. The sale we completed in the elapsed time of 2 hours, 6 minutes.

Enters Narrow Fabric Field—

Enters Narrow Fabric Field— This corporation announces the recent acquisition of stock in Stark Brothers Ribbon Corp., General Ribbon Mills, Inc., Stark Brothers Ribbon Corp., Ltd. of Canada, and other "Stark" companies. The Stark group of companies, including operations in Canada and England, said to be the world's largest producer of ribbons, will continue to operate as independent and self-contained businesses. M. T. Stark and J. W. Stark continue in full charge of the activities of all Stark companies. . . . and will assume the management of any new narrow fabric operations that result from this affiliation.—V. 162, p. 875.

Burroughs Adding Machine Co.-Earnings-

6 Mos. End. June 30-Gross inc. from sales, etc. \$1944 §1943 \$1945 \$1942 \$17,283,228 \$21,103,194 \$21,447,050 \$23,565,698 etc. _____\$17,283,228 Cost of sales, etc. _____ 11,847,798 Depreciation ______ 390,709 Exp., ordinary tax, etc. 4,845,798 14,942,649 364,318 3,933,680 11,624,560 353,433 5,258,564 10,829,659 340,529 6,383,983 Operating profit ____ Other income _____ \$198,923 \$1,862,548 \$4,210,493 \$6,011,527 134,593 729,144 767,421 168,918 \$333,515 \$2,591,692 \$4,977,913 \$6,180,445 Total income ____ st. Fed, income Est and excess profits taxes__ Prov. for contingencies_ 309,270 781,000 \$2,993,000 4,380,000 200,000 200,000 Net profit _____ Dividends _____ 1\$24.246 \$1,810,692 \$1,784,913 \$1,600,445 2,000,000 1,500,000 1,500,000 1.000.000

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\$384,944 provision for prior years' wages accumulated under vacation plan. \$Including subsidiaries. \$Excludes subsidiaries. Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet, June 20, 1945 Assets—Cash, \$6,100,541; securities issued by U. S. and foreign governments at amortized cost, \$14,327,953; accounts receivable (net), \$3,374,904; unbilled costs on war contracts, \$559,777; refundable por-tion of prior years U. S. excess profits tax (est.), \$302,156; inven-tories at lower of cost or market, \$9,959,629; land, buildings; machinery and equipment. at cost (after reserve for depreciation of \$10,657,596), \$8,175,037; miscell, investments at cost (after reserves of \$12,613), \$9,757; real estate not presently used in company business, at cost less depreciation, \$59,497; post-war refund of Canadian excess profits tax (est.), \$63,772; est. refund of prior year's U. S. taxes on income under carry-back provisions of the Internal Revenue Code, \$1,380,000; deferred charges, \$1,927,333; total, \$46,276,356. Liabilities—Accounts payable, \$1,291,522; wages payable and com-missions earned but not due, \$1,924,193; accrued taxes other than income taxes, \$48,608; provision for est. U. S. and foreign income taxes, \$41,860,423; provision for maintenance of machines under guar-anty, \$126,212; advances on U. S. war contracts, \$1,779,189; prepay-ments on service contracts, \$2,990,743; prepayments for supplies for future deliveries, \$778,956; other deferred income, \$76,574; reserve for contingencies, \$1,000,000; reserve required hy law in foreign countries, \$25,682; capital stock (\$,000,000 shares, no par), \$25,000,000; earned surplus, \$8,941,034; total, \$46,276,356.

Power Co	. (& Cor	isol. Subs	.)-Earn.
		1945-12	Mos1944
\$738,551	\$612,522	\$6,970,697	\$6,891,485
302,139	266,323	3,438,774	3,417,383
104,918	79,354	853,324	776,716
\$331,494	\$266,845	\$2,678,599	\$2,696,386
1,096	2,073	15,958	21,066
\$332,590	\$263,918	\$2,694,557 568,736	\$2,717,452 727,899
10,010	21,110	000,100	
109,400	85,770	786,424	694,353
\$176,280	\$135,372	\$1,339,397	\$1,295,200
	1945—Mor \$738,551 302,139, 104,918 \$331,494 1,096 \$332,590 46,910 109,400	1945—Month—1944 \$738,551 \$612,522 302,139 266,323 104,918 79,354 \$331,494 \$266,645 1,096 2,073 \$332,590 \$263,918 46,910 47,776 109,400 85,770	\$738,551 \$612,522 \$6,970,697 302,139 266,323 3,438,774 104,918 79,354 853,324 \$331,494 \$266,645 \$2,678,559 1,096 2,073 15,958 \$332,550 \$266,318 \$2,694,557 46,910 47,776 568,736 109,400 85,770 786,424

Canada Bread Co., Ltd.-Preference Shares Offered-Dominion Securities Corp., Ltd., and Cochran, Murray & Co., Ltd., offered Sept. 4, in the Canadian market, $$2,000,000 4\frac{1}{2}\%$ first cumulative redeemable preference shares at par (\$-00) per share.

shares at par (\$-00) per share. The $4\frac{1}{2}$ % first cumulative redeemable preference shares are to be fully paid and non-assessable; entitled to first fixed cumulative pref-erential cash dividends which will accrue from and including Sept. 15, 1945, as and when declared by the board of directors, at the rate of $4\frac{1}{2}$ % per annum, payable quarterly (Jan. 1, April 1, July 1 and Oct. 1), the first of such dividends to be payable Jan. 1, 1946, in Canadian currency by check or warrant at any branch in Canada of the company's bankers. Preferred as to capital. Redeemable in whole at any time or in part from time to time on 15 days' notice at \$105 per share if redeemed on or before July 1, 1948, and thereafter at \$103 per share, in each case with accrued and unpaid dividends; or the company may without notice purchase such shares by tender or in the market and registrars. The Trusts & Guarantee Co., Ltd., Toronto and Winnipe; Montreal Trust Co., Montreal. In the opinion of counsel these preference shares will be investments in which The Canadian and British Insurance Companies Act, 1932 (Dominion), as amended, states that companies registered under it may invest their funds.—V. 160, p. 620.

Condian Provenies Itd Farnings

Canadian Brewer	ies, Lta	-Earnings		
Period End. July 31-	1945-3 N	los1944		los.—°1944
Profits from operation_	\$2,586,529	\$1,820,371	\$6,589,458	\$3,524,214
Other income	96,643	51,455	139,462	79,042
Total income	\$2,683,173	\$1.871,827	\$6,728,920	\$3,603,256
Debenture interest	49,895	42,437	150,770	111,175
Prov. for deprec	184,267	132,042	594,663	394,140
Profits	\$2,449,010	\$1,697,347	\$5,983,486	\$3,097,940
Prov. for Fed. income taxes (less refundable	1.1.8			
portion)	1,690,830	1,261,750	4,224,280	2,255,750
2 Mar 19 19 19 19 19 19 19 19 19 19 19 19 19			······································	
Net profit applic. to minority interests	56,363	1,379	232,328	2,472
Net profit	\$701,816	\$434;218	\$1,526,877	\$839,718
°Brewing Corp. of Am		led from Oc	t. 1. 1944 t	o June 30.
1945.	icitica incitat			
1540.		Innin Chool	T.I. 01 10	4.00

Condensed Consolidated Balance Sheet, July 31, 1945

Condensed Consolidated Balance Sheet, July 31, 1945 Assets.—Cash, \$5,613,108; investments, \$680,645; accounts and bills receivable less reserve for doubtful accounts, \$1,418,739; inventories, \$5,119,101; prepaid expenses, \$486,323; refundable portion of excess profits taxes, \$1,831,373; investments in shares of other brewing companies, \$940,451; deferred charges, \$477,303; land, buildings, plant and equipment (after reserves for depreciation of \$5,988,357), \$11,-990,416; other investments, \$1,064,508; premium paid on purchase of subsidiary companies' shares, \$4,109,620; total, \$33,731,587.

subsidiary companies' shares, \$4,109,620; total, \$33,731,587. Liabilities—Accounts payable and accrued liabilities, \$1,929,619; Fed-eral income taxes (after deducting U. S. tax notes of \$2,581,596), \$2,488,418; funded debt, \$11,066,179; inventory reserve, \$404,596; re-serve for foreign exchange adjustment on consolidation, \$201,689; minority interest in subsidiary, \$1,479,000; cumulative sinking fund convertible preference stock (245,497 shares, no par), \$7,066,297; common stock (973,780 shares, no par), \$3,718,606; capital surplus, \$1,753,656; distributable surplus, \$3,623,527; total, \$33,431,587.— V. 162, p. 244.

Canadian Bridge Co., Ltd.-Calls Securities-

The company has called for redemption on Oct. 1, next, at p and interest, all of its outstanding first (closed) mortgage bonds a 15-year (closed issue) debentures dated Sept. 1, 1937. Payment v be made at the Canadian Bank of Commerce, Toronto, Ont., Canada. at par nds and ent will

Canadian Celanese, Ltd.-Now Vice-President, etc

R. H. Sperling, Manager of the company's plant at Drummondville, Quebec, and a director, has been named Vice President it was an-nounced recently. R. O. Gilbert, Assistant Secretary, has been elected Secretary and A. G. Allan, Assistant Treasurer, has been elected Treasurer. Harold Blancke, President of Celanese Corp. of America and former Secretary-Treasurer of the Canadian company, will remain as a mem-ber of the board of directors of the latter company.—V. 162, p. 875.

Canadian Pacific Railway-Traffic Earnings-

	 Week Ende	d Sept. 14	Week Ende	ed Sept. 7
Fraffic earnings _	 1945 \$6,363,000	1944 \$6,303,000	1945 \$5,779,000	1944 \$6,269,000

Casco Products Corp., Bridgeport, Conn.-Resumes Civilian Production-

Civilian Production— At present the corporation has resumed production on electric heating pads, and the manufacture of automatic cigarette lighters and other automotive and electrical equipment, which it used to make in peacetime, is expected to start shortly. The corporation has won the Army-Navy "E" Award for the out-standing production of war materials, it was announced on Sept. 18 by Under Secretary of War Robert P. Patterson.—V. 161, p. 2656.

Celanese Corp. of America-Changes in Personnel-

Celanese Corp. of America—Changes in Personnel— At a meeting of the directors held on Aug. 23, the following changes in personnel were announced: T. Camile Dreyfus was elected Chairman and as such, will con-tinue to act as the chief executive officer of the company. William and Second Vice Chairman, respectively, and Harold Blancke has been elected President. T. Gooper, Plant Manager at Celco, Va., and Col. Harry Price, Yarn Sales Manager, were elected Vice Presidents. Also, G. H. Richards, ststant Treasurer, was elected Secretary. T. Blancke, the new President, started his career with the company in 1924, serving first in the accounting office, then as Assistant Treasurer, then as Secretary and Treasurer and more recently, as vice President and Treasurer. He has been a member of the board and the executive committee since 1938. The corporation also announced the following: H. C. Van Brederode avoing owned subsidiary, on Aug. 23, 1945. At meetings of the boards of directors of Williamsport Textile Corp. and subsidiary, on Aug. 23, 1945. The Meetings of the boards of directors of the fabric division celeanese Corp. of America and Mr. Holmes has been in charge of the warp knit division. Mr. Congdon has been since thas been subsidiaries, there as celeanese Corp. of America and Mr. Holmes has been in charge of the warp knit division. Mr. Congdon has been since has been cleanese weaving activities.—V. 162, p. 1276.

(The) Celotex Corp.-Trustee. Etc.-

The Chemical Bank & Trust Co. has been appointed trustee, regis-trar and New York paying agent for \$5,000,000 15-year 3¼% deben-tures due Aug. 1, 1960, issued under an indenture dated Aug. 1, 1945. (See offering in V. 162, p. 1165).—V. 162, p. 1276.

Central Electric & Gas Co .- Calls 6% Pfd. Stock-

All of the outstanding unexchanged shares of 6% cumulative pre-ferred stock, par S50 per share, have been called for redemption on Oct. 15, 1945, at S52.50 per share, plus accrued dividends. Payment will be made at The First National Bank of Chicago, 38 Dearborn St., Chicago, III. The exchange offer which expired on Sept. 10, 1945, provided for the exchange of one new share of 4%% preferred stock, series A, par \$50, for each share of 6% preferred stock held.—V. 162, p. 1276.

Central Illinois Public Service Co.-Earnings-

Contrat anators a	te Dano Don		2011 111-00	
Period End. June 30-	1945-3	Mos1944	1945-6 M	os.—1944
Operating revenues	\$4,717,650	\$4,620,365	\$9,624,750	\$9,273,684
Operation	1,629,969	1,661,862	3,380,689	3,349,985
Maintenance	243,913	222,410	435,765	448,770
Depreciation	542,834	568,784	1,085,711	1,164,293
Amort. of franchises	987	. 12,385	1,979	14,263
Taxes, other than Fed.				
eral income	445,769	425,100	902,052	880,370
Fed. inc. & ex-prof. tax	937,700	824,000	1,916,700	1,616,000
Net operating inc	\$916,475	\$905,821	\$1,901,851	\$1,800,001
Other income (net)	10,930	6,635	19,955	11,187
	and the subscription of th	Report Control of Cont	a new literative of the second second	

Net income_____ Pfd. stock div. requires. Pipe Line Authorized-

Gross income _____ Int. & other deducs.__

\$927,405 426,060 \$501,345 427,078

Pipe Line Authorized— The Federal Power Commission on Sept. 13 authorized this company to build and operate a six-inch natural gas pipe line between Tuscola and Mattoon, II. The FPC said the 20-mile line, connecting with the supply line of Panhandie Eastern Pipe Line Co., will enable Central Illinois to reduce rates.—V. 162, p. 875.

\$460,234 427.078

\$912,457 \$1,921,807 \$1,811,189 452,222 870,720 906,629

\$904,559 854;157

\$1.051,086

Central Maine Power Co.-Earnings-

Central Maine 10		1044	1945-12 M	1044
Period End. Aug. 31— Operating revenues Operating expenses Taxes (other than inc.)	1945—Moi \$1,279,553 560,119 157,399	\$1,490,749 747,237 145,681	\$16,178,175 7,284,288 1,690,366 80,326	
Rent. Portland RR. lease Net operating inc Non-operating inc	\$562,035 6,438	20,062 \$577,769 9,145	\$7,123,195 64,312	\$7,608,079 119,369
Gross income Deductions	\$568,473 174,382	\$586,914 176,480	\$7,187,507 2,160,067	\$7,727,448 2,187,026
Accel. of amortization of D. D. & E.				140,038
Fed: inc. tax (Normal & Surtax) Fed. excess profs. tax	74,709 65,055	74.962 75,326	900,131 1,007,160	890,495 1,294,627
Net income Pref. divi. reguires	\$254,327 111,820	\$260,846 111,820	\$3,120,149 1,778,313	\$3,215,262 1,873,425

-V. 162, p. 1165.

Central RR. of New Jersey-To Increase Service-

Central RR. of New Jersey—To Increase Service— The Office of Defense Transportation on Sept. 6 announced that this company has been authorized to restore to service 68 suburban commuter passenger trains between New Jersey points and New York City, effective Sept. 16. These trains were discontinued under provisions of Special Order ODT R-7, issued Feb. 24, 1944 and in effect since March 12, 1944, now revoked. Suspension of the trains, almost all operated in the busy Jersey City-Newark-Elizabethport triangle, was made necessary wartime freight traffic in and out of the New York port area and the Northern New Jersey industrial area, ODT said.—V. 162, p. 1165.

Certain-teed Products Corp.-Wipes Out Arrearages-**Certain-teed rrouticts Corp.**— wipes Out All catages— The directors on Sept. 10 declared a dividend of \$49.50 per share on the unexchanged 6% cumulative prior preference stock, par \$100, payable Oct. 1 to holders of record Sept. 20. This will clear up all arrearages on that issue. On July 11, last, a dividend of \$1.50 per share was declared on the 6% stock for the quarter ending Sept. 30, 1945, the first since April 1, 1937, and an initial quarterly dividend of \$1.124 per share was declared on the new $4\frac{1}{2}$ % cumulative prior preference stock, par \$100, also payable Oct. 1 to holders of record Sept. 20.

Sept. 20. The company's offer to exchange one share of the new 4½% prior preference stock, five shares of common stock and \$4 in cash for each outstanding share of 6% prior preference stock expired on Sept. 10--V. 162, p. 876.

Chase Candy Co, St. Joseph, Mo .- Registers With SEC

Chase Candy Co, St. JOSEPH, MO.—Registers WIIN SEC A registration statement covering 50,000 shares of common stock was filed Sept. 18 with the SEC. The shares will be offered to the public at \$8 per share by a group of underwriters headed by Herrick, Waddell & Co., Inc., of New York, who will receive a commission of \$1.20 per share. Concurrently with sale of the common stock, the company is selling \$450,000 of 4% serial debentures to F. S. Yantis & Co., Inc., at par and accrued interest. With the proceeds, approximating \$790,000, the company plans to retire the five-year 4½% promissory note issued to Yantis & Co. and outstanding on Aug. 31, 1945, in the amount of \$765,000. The remainder after the payment of expenses will be added to working capital. working capital.

Chatco Steel Products, Ltd.-Preference Shares Of-Unated Steel Fronties, Ltd.—Freierence Shares Of-fered—Harrison & Co., Ltd., Toronto, on Sept. 5 offered in the Canadian market 35,000 shares 5% cumulative re-deemable preference shares (par \$10) The stock was offered at \$50 plus accrued dividend for each five pref-erence shares and one common share (no par).

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The preference shares are to be fully-paid and non-assessable; preferred as to capital and dividends and entitled to cumulative pref-erential dividends in priority to the common shares at the fixed rate of 5% per annum, payable half-yearly on March 1 and Sept. 1 in each year, and no dividend shall be paid on the common shares unless all accumulated and current half-yearly dividends on the preference shares have been paid or provided for. Dividends on the 35.000 pref-erence shares now offered shall accrue from Sept. 1, 1945. The preference shares will be subject to redemption by call as a whole or in part at the option of the company at any time on 30 days' notice at 110. Registrar and transfer agent for preference and common shares, Guaranty Trust Co. of Canada, Toronto.

Capitalization (Upon Completion of Present Financing) Authorized To Be Issued

ul. redeemable pref, shares 40,000 shs. 60,000 shs. 35,000 shs. 54,000 shs. Con Common shares (no par)_____ 60,000 shs. 54,000 shs. Company for more than 32 years has occupied a leading position among fabricators of steel and copper products in Canada. For the past several years Chatco's activities have been associated with heat-ing, air conditioning and refrigeration equipment. The purpose of this financing is to retire first mortgage bonds and class A preference shares and to increase working capital for the increased business expected from the extensive homebuilding pro-gram anticipated from coast to coast.

Chattanooga Gas Co.—Proposed New Control-See Southern Natural Gas Co.—V 119, p 459.

Chemical Fund, Inc.-Eight-Cent Dividend-

The directors on Sept. 19 declared a quarterly dividend of 8 cents per share, payable Oct. 15 to stockholders of record Sept. 29. This compares with 7 cents paid on July 14, last, and 6 cents on April 14, 1945.

Payments in 1944 were as follows: April 15, 6 cents; July 15 and Oct. 16, 7 cents each; and Dec. 28, $9\frac{1}{4}$ cents.—V. 162, p. 350.

Chesapeake & Ohio Ry.—Terms of New Preferred Stock Fixed—Dividend Rate to Be 3½%—

Stock Fixed—Dividend Rate to Be 3½%— The directors of this company met in Cleveland on Sept. 18 and fixed the terms of the new preferred stock which will be offered in exchange for the preferred stocks of the New York, Chicago & St. Louis RR. Co., the Pere Marquete Rv. Co. and the Wheeling & Lake Erle Ry. Co., pursuant to the plan of unification which the board adopted at its meeting held on Aug. 21. Dividends on the new stock will be payable at the rate of 3½% per annum, before any dividends may be paid on the common stock and will be fully cumulative. It will be redeemable in whole or in part on any dividend payment date upon 30 days notice, at a price of \$105 per share plus accumulated dividends to the redemption date. Each share of the new preferred stock will be convertible at any time at the option of the holder into 1.6 shares of Chesapeake & Ohio common stock. This fixes a conversion price of \$62.50 per share of common stock. The directors of the New York, Chicago & St. Louis RR. Co. and Pere Marquette Ry. Co. met in Cleveland on the same date and unanimously approved the plan of unification upon the terms of exchange announced following the August meeting of the Chesapeake & Ohio board, as fully defined at the Sept. 18 meeting. The plan has yet to be acted upon by the board of directors of the Wheeling & Lake Erie Ry. Co. and by the stockholders of the four roads.-Places Large Orders—

Places Large Orders-

The company on Aug. 30 placed orders for 2,190 hopper cars of 50-ton and 70-ton capacities, allocated as follows: 1,490 fifty-ton hopper coal cars to American Car & Foundry Co., of Huntington, W. Va., and 500 fifty-ton hopper coal cars and 200 seventy-ton covered hopper cars to the General American Transportation Corp., of East Chicago, Ind.

The American Car & Foundry Co. will also construct for the Chesa-peake & Ohio Ry. at its Huntington plant, ten experimental lightweight, fifty-ton hopper coal cars which have been authorized for purchase by the board of directors of the road.—V. 162, p. 1277.

Chesapeake & Potomac Telephone Co. (Balt.)-Gains The company had a net gain of 815 stations during August com-red with 465 in August 1944, and 943 in the corresponding month pared v of 1943

New President. See American Telephone & Telegraph Co. above.—V. 161, p. 1653.

Chesebrough Building Co .--- Tenders Sought----

The Central Hanover Bank & Trust Co., sinking fund trustee, 70 Broadway, New York, N. Y., will until 2 p.m. on Oct. 19, 1945, receive bids for the sale to it of sufficient first mortgage 25⁸year 6% sinking fund gold loan certificates, due Oct. 1, 1948, to absorb \$25,000, at prices not to exceed 101½ and interest.—V. 161, p. 981.

Chicago Corp.-Sells Tennessee Gas Holdings-

Chicago Corp.—Sells Tennessee Gas Holdings— Richard Wagner, President, on Sept. 10 announced that this cor-poration has sold its interest in the Tennessee Gas & Transmission Co. to a group headed by Stone & Webster, Inc. for \$10,500,000. The sale was reported to have been made to avoid classification of the Chicago Corp. as a natural gas company by the Federal Power Commission, which might subject it to restrictions interfering with its operations as an investment company specializing in supplying risk capital to industry. The sale price of \$10,500,000 represented a profit of approximately \$3,800,000 above cost, said Mr. Wagner. The Chicago Corp.'s contracts with Tennessee Gas for the sale to it of 90% of its initial gas requirements run to Sept. 1, 1970 and are not affected by the sale, it was noted.—V. 162, p. 668.

Chicago North Shore & Milwaukee RR .--- Earnings----

Period End. June 30-	1945—Month—1944		1945-12 Mos. 1944		
Gross receipts Chgs. to way & structs. Trustees' net earnings_ V. 162, p. 453.	128,698	\$862,840 150,091 122,967	\$9,890,058 1,396,157 1,763,690	\$9,817,385 1,385,506 1,696,030	

City Stores Co. (& Subs.)-Earnings-

Period End. July 31-		Mos1944	1945-6 N	los.—1944
Consol. net profit *Net profit \$Earnings per share	1271 093	\$1,663,194 \$357,195 \$0.22	†831,315	\$3,541,283 †759,158 \$0,47
*After deducting inter- gations, proportion appl estimated Federal incom 1945 compared with \$2.5 common and class A stor	est on the ied to min e and exce 35.900 for	parent com ority interes ess profits to 1944 tAfte	pany's long its and tax	-term obli- es. †After

Coleman Co. (& Subs.)-Earnings-

	Earnings	for Si	x Months	Ended	June 36	. 1945	1917
Sales							\$6.392.127
Net income *Taxes							1,224,277
Drovision	on consider						833,697
Provision i	or conting	gencies_					32,574
Net prof	it						\$258 006

\$358 006 *Includes provision for estimated Federal, normal and excess profits taxes and Canadian taxes on income.--V. 162, p. 876.

Colonial Airlines, Inc .-- Profits Up Sharply--

In reflection of record traffic gains during August, the indicated net operating profits for that month will exceed \$80,000, after depre-ciation and all charges, but before taxes, Sigmund Janas, President, announces. Month of— Net operating profits (on same basis as above)_____ July, '45 June, '45 July, '44

Ne *\$65.185 \$26,938 \$8,106 *Final corrected figure. This compares with an earlier estimate of \$48,663.

Colonial airlines in August carried a record of 11,531 passengers gitized for FRASER

tp://fraser.stlouisfed.org/

between New York and Montreal as compared with 7,063 in the same month of 1944, an increase of 63.2%," Mr. Janas reported. Mail and express poundage also were at new highs in August. Recently the Civil Aeronautics Board awarded the company two certificates to expand its services. One extended the present route between New York and Burlington, Vt., beyond Burlington to Ottawa, the capital of Canada, by way of Massena, N. Y. Service on the extended route is expected to begin on or before Nov. 1 of this year. The second award was for a new route from Washington, D. C., to Ottawa and Montreal, Canada, via Baltimore, Md.; Reading, Scranton and Wilkes-Barre, Pa.; Binghamton, Syracuse, Watertown and Mas-sena, N. Y. Plans contemplate the inauguration of service on this route before Jan. 1, 1946, depending on the availability of aircraft.— V. 162, p. 779.

Colonial Stores, Inc.-August Sales Slightly Lower-Period End. Sept. 1— 1945—5 Wks.—1944 1945—35 Wks.—1944 Sales ______ \$8,970,452 \$9,001,043 \$61,454,110 \$64,004,012

Calls 5% Preferred Stock-

All of the outstanding shares of 5% cumulative preferred stock, series A, have been called for redemption on Oct. 8, next, at \$52.50 per share, plus accrued dividends of 25.69 cents per share. Payment will be made at the Bankers Trust Co., 16 Wall St., New York, N. Y.--V. 162, p. 1278.

Colorado Milling & Elevator Co-Stock Offered-A banking group headed by Paul H. Davis & Co. and in-cluding Hornblower & Weeks and Boettcher & Co. on Sept. 18 made a public offering of 101,890 shares (\$1 par) common stock at \$13 per share. The offering does not represent new financing on behalf of the company but consists of a block of stock owned by a large stockholder.

Noticer. Company manufacturers and sells flour and feed and sells other grains and miscellaneous merchandise. It owns and operates 21 flour mills, 155 country elevator stations, each consisting of one or more grain elevators or grain warehouses or both, and nine bean ware-houses. In addition it owns 12 commercial feed mills. Principal-properties are located in Colorado, Idaho, Kansas, Missouri, Oregon,² Utah, California, Nebraska and Iowa. Company's products are mar-keted nation-wide. Capitalization consists of \$3,000,000 15-year 3%% sinking fund debentures, due in 1960, all of which are outstanding; 70,000 shares of \$3 cumulativa convertible (no par) preferred, all outstanding; and

debentures, due in 1960, all of which are outstanding; 70,000 snares of \$3 cumulative convertible (no par) preferred, all outstanding; and 750,000 shares (\$1 par) common stock of which 302,895 shares are outstanding. Net income for the year ended May 31, 1945, was \$680,010 after all charges and provision for taxes, as against \$575,701 in the same paried a year so

An initial dividend of 16¹/₄ cents per share has been declared on the common, payable Dec. 1, 1945, to stockholders of record Nov. 15, 1945.—V. 161, p. 2216. period

Columbian Carbon Co.-Listing of Additional Stock The New York Stock Exchange has authorized the listing of 1,076,840 additional shares of capital stock (no par), upon official notice of issuance, pursuant to the 3-for-1-split-up of the issued shares, making the total number applied for 1,615,260 shares.—V. 162, p.1166.

Commercial Credit Co., Baltimore, Md.-Rates Cut-

Commercial Creat Co., Baltimore, Md.—Rates Cut— First concrete evidence of lower wholesale financing rates on new automobiles and trucks came recently in an announcement by this company of the lowest wholesale financing rates in history on a national basis for automobile dealers. Howard L. Wynegar, President, announced on Sept. 18 that the dealers' cost for wholesale financing has been cut from the prewar 4% to only 3%, effective Sept. 26. This rate applies to dealers' purchases of new vehicles from manu-facturers. It is figured at 3% simple interest per year during the time that new cars and trucks remain in the dealers' stocks.—V. 162, p. 981.

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended Sept. 15, showed a 7.2% decrease from the corresponding period last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Wee	ek Ended—	1945	1944	%	Decrease
Sept.	15	176,550,000	190,308,000		7.2
Sept.	8	164,851,000	177,493,000	- Nr.	7.1
Sept.	1	175,952,000	185,582,000		5.2
Aug.	25	173,265,000	185,876,000		6.8
—V.	162, p. 1278.			as ĝ	e e 198*

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 Sept. 13, 1945, amounted to 241,902,188 as compared with 255,736,206 for the corresponding week in 1944, a decrease of 13,834,018 or 5.41%.-V. 162, p. 1278.

Connecticut General Life Insurance Co., Hartford, Conn.-On a 40-Hour Week-Grants Salary Incr. of 5%

The company on Sept. 13 announced that until further notice it will operate on a basic five-day 40-hour week. At the same time it announced that the wartime salary increases, not related to overtime, were to become a regular part of salary, and that effective Oct 1, 1945, a 5% increase in salary will be granted to all full-time employees who were actively employed by the company prior to July 1, 1945 and whose gross forty hour salary does not exceed \$6,000-V. 161, p. 1767.

Connecticut Light & Power Co.-Registers Bonds-

The company has registered with the SEC \$15,000,000 first and refunding mortgage 3% bonds, series K, due 1980. The offering price will be filed by amendment Putnam & Co. and Charles W. Scranton & Co. are named as the

Putnam & Co. and Charles R. 22-underwriters. Company will apply the proceeds from the new bonds to retirement Dec. 1, at 107, of an equal face amount of first and refunding 3¼% bonds, series H, due Dec. 1, 1968.—V. 162, p. 245.

Consolidated Coppermines Corp.-Earnings-

consonance cop	JUI MAILLOS	Corp. D.	AT TITTE	·
Period End. June 30-	1945-3 N	los1944	1945-6 M	les.—1944
Net income Development and explor-	\$355,723	\$268,511	\$643,122.	\$388,236
ation expenses	17,974	15,154	29,218	60.919
Amort. of mine devel- opment net of cur-				
rent period's expen-				100.000
ditures shown above	79,524	41,598	161,311	53,558
Depreciation	25,691	40,065	51,382	78,374
Provision for Federal			100.000	=0.000
income taxes	-60,000	44,000	100,000	50,000
Net inc. before depl.	\$172,534	\$127,694	\$301,211	\$145,384
Earnings per com, share	\$0.11	\$0.08	\$0.19	\$0.09
W 161 n 2554				

Consolidated Edison Co. of New York, Inc .-- Output-The company on Sept. 19 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 16, 1945, amounting to 174,600,000 kwh. compared with 171,800,000 kwh. for the corresponding week of 1944, an increase of 1.7%. Local distribution of electricity amounted to 171,400,000 kwh., compared with 166,000,000 kwh. for the corresponding week of last year, an increase of 3.5% —V. 162, p. 1278.

Consolidated Electric & Gas Co. - To Sell Atlanta Gas-See Southern Natural Gas Co., below.-V. 162, p. 1278.

Consolidated Grocers Corp.—New Financing Approved The stockholders have approved the issuance of \$6,000,000 debenture notes, 40,000 shares of cumulative preferred stock and 50,000 addi-tional shares of common stock. The interest and dividend rates as well as the issue prices will be announced at a later date. In Underwriters for the new securities will be headed by A. C. Allyn & Co., Inc., and will include E. H. Rollins & Sons, Inc.; H. M. Byllesby & Co., Inc.; Central Republic Co.; Paul H. Davis & Co., and Paine, Web-ber, Jackson & Curtis.-V. 162, p. 1167.

Consumers Power Co.—Earnings —

Period End. July 31-	1945-Mo	nth-1944	1945-12	Mos.—1944	
Gross revenue Operating expenses Deprec. & amortization Provision for taxes	\$4,987,810 2,189,660 728,327 1,171,398	\$4.680,837 2,040,335 822,090 901,082	\$58,645,173 29,325,347	\$59,726,876 23,379,995	
Gross income Interest & deductions_	\$898,423 358,917	\$917,328 387,296		\$12,310,116 4,742,340	
Net income Divs. on pfd. stock	\$539,506 285,388	\$530,032 285,388	\$7,128,851 3,424,818	\$7,567,775 3,424,818	
Balance	\$254,117	\$244,643	\$3,704,033	\$4,142,956	

Calls Four Bond Issues-

Calls Four Bond Issues— The company has called for redemption on Nov. 1, next at the City Bank Farmers Trust Co., successor trustee, 22 William St., New York, N. Y., all of the first mortgage bonds, outstanding as follows: 3½5% series of 1935 due 1965 at 103½%; 3½5% series of 1936 due 1970 at 106½%; 3¼5% series of 1936 due 1966 at 105½%; and 3¼% series of 1939 due 1969 at 108% of their principal amount. Interest on the bonds shall cease on the redemption date: Holders may surrender their bonds at any time before Nov. 1, 1945, with, in the case of coupon bonds, the Nov. 1, 1945 and subsequent coupons attached, and receive the same payment to which they would be entitled if the bonds and coupons were presented for payment on the redemption date.—V. 162, p. 1278.

Continental Can Co., Inc.-Acquisition-

Continental Can Co., Inc.—Acquisition— Tarle C. Conway, Chairman of the board and President, announces this company has acquired the stock of the Gould Paper Co. of Lyons Falls, N. Y., manufacturers of ground wood specialties. He plants and natural resources, will permit Continental to expand its operations in both paper and plastics. He referred particularly to have been properly and the plants for developing and expanding the company's manufacture of plastics products. The Gould company has been under the direction of the Gould a plant state of the paper industry in New York State. The properties consist of extensive timber holdings of virgin stands and undeveloped water power. The principal properties include sulphite and ground wood plants, with a three-machine paper mill at Lyons Falls, a one-machine paper with a three-machine paper mill at Lyons Falls, a one-machine paper of the already developed water power. Derations will be continued under the name of the Gould Paper Co., and will manufacture, sell and expand the grades of ground wood specialties now being produced. R. W. Shaver will continue as vice-president and general manager, with complete responsibility to reserve and operations, and other personnel will be retained. Proposes to Build Plant at Weirton, W. Va.—

Proposes to Build Plant at Weirton, W. Va.-

Mr. Conway further announced that this company will soon build one of the largest can-making plants in the industry near Weirton, W. Va., on property acquired recently from the Weirton Steel Co., a subsidiary of the National Steel Corp. The property of approximately 146 acres is known as the Half Moon Farm. It forms a wide bulge on the Ohio River a short distance down-stream from the Weirton mills.

mills. J. F. Egenolf, Vice-President in charge of manufacture, revealed that the new plant will employ between 1,000 and 1,500 men and women of all grades of skill. Plans for the new building are now being developed, and construction will begin as soon as arrangements can be made. The plant will specialize in general line can manufac-ture.

can be made. The plant will specialize in general and the structure. Initial equipment will be brought in from Continental's two Wheel-ing, W. Va., plants and two others located elsewhere, all four of which will ultimately be closed. The company has begun construction of a \$745,000 addition to its Tampa, Fla., plant, and is in the process of enlarging can-making operations in a number of other can plants. Similar additions are now being made to paper plants in Van Wert, O., and Reading, Pa., and to the company's plastics plant in Cambridge, O.

New Subsidiary Formed-

New Subsidiary Formed— The company announces the formation of a new U. S. subsidiary, Continental Can Corp. The new company has acquired the assets and liabilities of Sociedad Industrial de Cuba of Havana, Cuba, a wholly-owned subsidiary now in process of liquidation. Carle C. Conway, Chairman of the board and President of the parent corporation is President of the new subsidiary, and C. A. Valentiner, formerly Vice President of the new company. Other officers and directors are drawn from the parent organization. The parent concern acquired the Sociedad Industrial de Cuba in 1929. Operations of the Continental Can Corp. include two can manufacturing plants in Havana, Cuba, one of which also manufac-tures crown caps. All of these products are for consumption in Cuba. --V. 162, p. 877.

Cooper-Bessemer Corp.-Receives Russian Order

A statement authorized by Stanley E. Johnson, Vice President, says: The first "Big Inch" natural gas pipeline to be built in Russia, extending from the City of Saratov, in the Ural Mountain gas-producing section, to Moscow, a distance of over 500 miles, will be equipped with American compressors, according to an announcement by the Export Department of this corporation which on Sept. 5 disclosed that an order for 24 of the company's CMV, 10-cylinder compressors had been placed for early delivery. Each compressor is a 1000-horsepower unit.

been placed for early delivery. Each compressor is a 1000-horsepower unit. The pipeline, which will have as its primary purpose the transporta-tion of natural gas to furnish domestic and industrial fuel to the Russian capital, will have a capacity of approximately 80 million cubic feet a day. The compressors will be installed in six booster stations located along the pipeline, each to be equipped with four of the American-made units. The line will be capable of handling a pressure of ap-proximately 800 pounds per square inch, which puts it in the category of a high pressure line. Officials said the order for these 24 compressors is one of the first to be placed directly by the Russian Purchasing Commission in its program of war rehabilitation. Other orders for heavy-duty equip-ment have been purchased under Lend-Lease agreement through the U, S. Treasury Department.--V. 162, p. 1167.

Crescent Public Service Co .-- Seeks Div. Approval-

This company and its subsidiary, Central Ohio Light & Power Co. have asked the Securities and Exchange Commission to approve Central Ohio's proposed payment out of earned surplus of a dividend of \$2.50 a share to holders of its common shares during October. V. 162, p. 982. approve dividend

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

The City Bank Farmers Trust Co. has been appointed registrar for 275,000 shares of \$2 cumulative preferred stock, without par value. -V. 162. p. 1279.

Danville Traction & Power Co.-Partial Redemption-Thirteen first mortgage 30-year 5% gold bonds, dated July 1, 1911, extended to July 1, 1951, have been called for redemption on Oct. 15, next, at 100 and interest, through operation of sinking fund. Payment will be made at the Maryland Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md.—V. 158, p. 1345.

Crown Zellerbach Corp.-Earnings-

(Including Canad	ian subsidia	ries)	
3 Months Ended July 31-	1945	1944	1943
Bales, net of returns, discounts, allowances, outward freight, etc. Other oper. income, net (excl. of	\$21,000,920	\$24,692,024	\$23,724,411
depreciation)	119,374	137,812	131,021
Miscellaneous income, net	79,601	Dr6,751	34,069
Divs. from Fibreboard Products, Inc.	117,232	117,232	117,232
	\$24,905,135	\$24.940.317	\$24,006,733
Total	17,506,305	17.944,726	16,998,712
Cost of goods sold		965,048	871,739
Depreciation and amortization	900,052		199.250
Depletion	174,282	162,724	
Oper. expenses, excl. of deprec	2,234,793	2,062,779	
Interest paid on bank loans		8,614	18,337
Profit before income taxes	\$4,089,703	\$3,796,426	\$3,888,015
Prov. for U. S. Govt. and Dominion			
of Canada income taxes-	1 100 000	1.046.068	1,020,912
Income taxes	1,107,679		1.010.813
Excess profits taxes	1,086,391	1,022,820	
Minority equity in earnings	17,412	14,238	16,588
A strain of the strain of t	And the state of t	And a state of the second seco	1

Net profit for the period______ \$1,878,221 \$1,713,300 \$1,839,702 Earnings per common share_____ \$0.54 \$0.54 \$0.54 Net profit for the production of the solution of the solution

(2) No provision for renegotiation of sales to the U. S. Govern mas been made because it is believed that profits recapturable, if would not materially affect net earnings.—V. 162, p. 1279.

Denver & Rio Grande Western RR.-Equip. Financing The trustees have applied to the ICC for authority to issue \$2,610,000 of equipment trust certificates, series J. The certificates, dated Dec. 1, 1945, are designed to finance a portion of the purchase price of new equipment.—V. 162, p. 1279.

Denver Union Stock Yard Co .- Proposed Refinancing The company proposes to call its outstanding 5½% preferred stock Oct. 1 for redemption on Dec. 1, at \$105 per share, according to an application filed with the Interstate Commerce Commission. The pub-lic holds 9,250 shares of the stock, par value \$100. Approval of the ICC is required because this company is classified as a carrier. The company will raise money for the refinancing by selling 12 000

a carrier. The company will raise money for the refinancing by selling 12,000 shares of authorized but unissued common stock for an estimated \$400,000, by calling a note for \$450,000 for money advanced to its wholly owned subsidiary, the Ogden Union Stock Yards Co., and by securing a loan of \$120,000 from the Prudential Insurance Co. of America.

America. The company will also issue \$1,230,000 of 3% first mortgage bonds which Prudential has agreed to take in exchange for an equal amount of 3%% bonds it now holds. It will guarantee an issue of \$400,000 first mortgage 3% bonds that the Ogden company plans to issue in order to make possible the repayment of its obligations to the parent company.—V. 148, p. 1802.

Devoe & Raynolds Co., Inc.-Registers With SEC

Devoe & Raynolds Co., Inc.—Registers With SEC— The company has registered with the SEC 40,437 shares of new class A stock (no par). The offering price will be filed by amendment. The company is offering its present class A and class B stockholders the right to subscribe for the new stock at the offering price on the basis of one share of new class A stock for each four shares of class A stock held and one share of new class A stock for each co shares of class B stock held. This will require 35,827 shares. The remainder will be sold to the public. Shields & Co, is named principal underwriter. The proceeds from the sale will be used to reimburse the company for funds expended in the recent acquisition of Backwith-Chandler Co. and Truscon Laboratories, Inc. The balance will be added to working capital.

Following the issue and sale of the new class A, the present class A Following the issue and sale of the new class A, the present class A stock of the company, according to the registration statement, will be split up on the basis of $2\frac{1}{2}$ shares for each one share, and the new stock will have a par value of \$12.50. The company also states that it proposes to make a public offering of \$3,500,000 debentures to provide the company with funds to retire its \$2,701,400 5% preferred and the \$328,500 first mortgage 5% serial bonds of a subsidiary, and to provide the company with additional working capital.—V. 162, p. 1279.

Diamond Shoe Corp.-Earnings-

(Including	g the A. S.	Beck Shoe	Stores)	
6 Mos. End. June 30-	1945	1944	1943	1942
Consclidated net profit	\$1,198,242	\$1,092,535	\$1,483,332	\$1,294,115
Prov. for Fed. inc. and excess profits taxes Reserve for post-war	747,030	641,686	979,999	766,040
adjustment			100,000	100,000
Net profit Earnings per com. share	\$451,212 \$1.08	\$450,849 \$1.02	\$403,333 \$0.90	\$428,075 \$0.96
-V. 162, p. 1279.			1 - 1 - 1	S. H. B. T.

- Eastern Massachusetts Street Ry .- Partial Redemption The company has called for redemption on Nov. 1, 1945, out of moneys in the sinking fund, \$250,000 of general mortgage 4% bonds due March 1, 1962, at 102% and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.

Seeks Note Issue Approval-

Seeks Note Issue Approval— The company has petitioned the Massachusetts Department of Public Utilities for approval of issuance of a note for \$2,100,000bearing a $2^{14}\%$ rate of interest to be dated Sept. 1, 1945 and due Sept. 1, 1952, and for the approval of the issuance of \$3,600,000 of $\$4^{16}\%$ general mortgage bonds dated Sept. 1, 1945 and due March 1, 1962. The two issues are to be sold at 100 to a group of institutions for which F. S. Moseley & Co. Boston, together with two associates, will act as manager and representatives. The proceeds will be used to redeem all of the \$5,700,000 outstand-ing general mortgage 4% bonds due March 1, 1962. The Department will hold a hearing on the petition on Oct. 9.— V. 162, pp. 1168 and 982. . (

Eastern Stainless Steel Corp.-Listing of Additional

Stock-

The New York Stock Exchange has authorized the listing of 110,000 additional shares of capital stock (par \$5) upon official notice of issuance in connection with the exchange, assignment and delivery to Eastern of the entire issued and outstanding capital stock of Industrial Steels, Inc. (Mass.), making the total applied for 320,000 shares of capi-tal stock. The stock will be issued in exchange for 3,000 shares of the capital stock of Industrial Steels, Inc. (Mass.).--V. 162, p. 455:

Ebasco Services Inc .-- Weekly Input--

For the week ended Sept. 13, 1945, the System input of client perating companies of Ebasco Services Inc., which are subsidiaries f American Power & Light Co., Electric Power & Light Corp. and fational Power & Light Co., as compared with the corresponding reek during 1944, were as follows, in thousands of kilowatt-hours:

-	en and de la des de la des	S. 4. 184	012 S (10. 10	-Decrease-	
2	Operating Subsidiaries of-	1945	1944	Amt. %	
	American Power & Light Co	170,698	175,570	4.872 2.8	
	Electric Power & Light Co	87,752	94.059	6.307 6.7	
	National Power & Light Co	90,913	102,618	11.705 11.4	

The above figures do not include the System inputs of any co panies not appearing in both periods.--V. 162, p. 1230.

Edison Bros. Stores, Inc .-- Initial Dividend---An initial quarterly dividend has been declared on the new 444% breferred stock, par \$100, payable Oct. 1 to holders of record Sept. 20 (see offering in V. 162, p. 246).—V. 162, p. 1280.

Edo Aircraft Corp., College Point, N. Y.—Continues Military Output on a Reduced Basis—

Military Output on a Keduced Basis— This corporation one of the oldest aviation manufacturers in this country and a major producer of thousands of floats for naval scout observation bombers and other military components during the war, is continuing its military production on a reduced basis and is rapidly preparing to devote a substantial part of its facilities to civil aviation needs, it has been announced by George B. Post, Vice President. About 50% of its peak wartime personnel again are at work on continuing military projects, and the additional operations being planned on civilian products, including the famous Edo floats for light seaplanes, will also affect the size of the working force favorably, Mr. Post stated.

planned on civilian products, including the famous Edo floats for light seaplanes, will also affect the size of the working force favorably, Mr. Post stated. In accordance with a Navy directive, the plant is now on a 40-hour week basis with two shifts in operation. The bulk of the wartime production was on military floats, con-tracts for which were cancelled in accordance with the Government's general policy. However, since the victory a substantial part of this work has been reinstated. Contracts on an experimental military float also have been rein-stated and considerable engineering and tooling work is going ahead on this. About 50% of the job of preparing conversion kits required for an improved model of an earlier military float remains to be done. An order for all-metal nacelles for housing radar installations on aircraft has been cut substantially but the balance of that work is proceeding without change in delivery schedules, it was reported. The largest current contract has to do with a military projest, the details of which still cannot be revealed. It was said this project may evolve into considerable postwar military business for the com-pany in accordance with the Government's avowed intention of alloting substantial sums each year to the development and manu-facture of advanced types of aircraft and equipment in order to main-tain U. S. air power in its present position of undisputed world leadership.--V. 161, p. 1316.

80 John Street Corp.-To Reorganize-

A petition to reorganize under provisions of the Chandler Act has seen filed by the company in Federal Court on behalf of the Insurance enter Building, a 25-story office building at 30 John Street, which le corporation owns. The petition, which seeks appointment of a ustee, lists liabilities of \$3,125,093 and assets of \$2,706,503, as of

the consolution builts of \$3,125,093 and assets of \$2,706,503, as of Aug. 31, 1945, The petition states that, because of the recent amendment to the New York State Mortgage and Moratorium law, which as of July 1, this year, increased the rate of mortgage amortization from 2% to 3%, the petitioner will be unable to make the amortization payment, plus 4½% interest, which will become due on the first mortgage on Oct. 1. The mortgage is held by the Central Hanover Bank & Trust Co.--V. 152, p. 826.

El Paso Electric Co.-Earnings-

	LA A MOU MACCULAU CO	or about the	-Bo		
	Period End. July 31-	1945-Mon	th-1944	1945-12 M	os.—*1944
	Operating revenues	\$333,622	\$318,309	\$3,977,348	\$3,785,560
	Operation	115,546	105,813	1,308,296	1,284,575
	Maintenance	18,877	17,058	196,713	181,079
	Depreciation	24,333	24,153	230,802	286,391
	Federal inc. taxes	71,455	61,831	911,966	817,034
	Other taxes	35,414	29,446	390,752	365,843
	Net operating revs	\$67,995	\$80,007	\$878,817	\$850,637
	Other income-net	1,173	3,927	29,856	551
•	Balance	\$69.169	\$83.934	\$908.683	\$851,188
	Int. and amortization	18,267	21,463	235,850	258,848

Pref. div. requires.____ \$50,901 \$62,471 \$672,833 67,501

*Excludes operations of properties sold Dec. 31, 1943

Plans to Split Common Stock-

The company has asked the SEC to approve a proposed amendment its charter providing for the reclassification of the company's esently outstanding 150,000 shares (no par) common stock into 381,-

presently outstanding 150,000 shares (no par) common stock into 381,-994 shares. The company would issue to its stockholders in exchange for old certificates new certificates entitling them to a larger number of shares.

shares. Company said the reclassification is desired "to enable Engineers Public Service Co. to distribute as a dividend in partial liquidation common stock of El Paso, all of which is owned by Engineers, pro rata to the Engineers common stockholders on the basis of one-fifth of a share of El Paso common stock for each share of Engineers com-mon stock."—V. 162, p. 983.

Electric Power &	Light Co	orp. & (S	Subs.)—Ea	arnings—
Period End. July 31-	1945—3 M	los.—1944	1945-121	Mos1944
Subsidiaries-	\$	\$	\$	\$
Operating revenues	33.704.234	32.464.642	142.183.411	135,750,056
Operation	12,508,832	11,720,084		48,058,224
Maintenance	2,124.325	2,043,317	8,710,432	7,562,151
Federal taxes	6,038,030	5,085,311	23,417,698	21,091,292
Other taxes	2.954,484	2.831.084	12.103.780	11:625.407
Adjust. for prior years'	-,	2,002,001		11,010,101
prov. for Fed. taxes				
on income			Cr543,334	
Charges in lieu of taxes		1 1 1		
on income			1,906,322	
Prop. retire. & deplet.		e		
reserve approp, and				
depreciation	4,610,934	4,872,666	19,953,596	20,940,587
Net oper, revenues	5,467,629	5,912,180	27,432,365	26,472,395
Rent for lease of plants	Dr86,250	Dr86,250	Dr345,000	
Other income (net)	289,177		602,886	580,400
			-	
Gross income	5,670,556	6,087,533	27,690,251	26,795,295
Net int. to public, etc.,				
deductions	1,980,695	2,572,245	8,414,590	12,857,728
Balance	3,689,861	3,515,288	19,275,661	13.937.567
*Transfers	Dr41,972	Dr135,923	Dr435,809	Cr104.097
ATAMSICIS	D141,312	Di 130,923	D1430,009	C/104,097
Total	3.647.889	3,379,365	18,839,852	14,041,664
†Pfd, divs. to public	491,217	1,426,190		5,304,973
Portion applic. to mi-			-,	0,00-,010
nority interests	167,595	81,829	689,350	346,570
1				
Net equity of corp.	•	*		
in income of subs.,	· • •	in the second	2 ac 2	
consolidated	2,989,077	1,371,346	- 14,650,914	7,890,121
Elec. Pr. & Lt. Corp				1 w
Net equity	2,989,077	1,871.346	14,650,914	7.890,121
Other income	4,489	2,854		
Total	0.000 500	1 074 000	14 005 500	E 000 005
Fed. taxes, other than	2,993,566	1,874,200	14,665,573	7,896,805
income	11,579	2 420	01 050	10 545
Other taxes	20 831	3,430		
Expenses		4,959 281,115		
Int. & other deductions	112,062	373,896		
Prov. for Fed. taxes on	1 313,896	313,896	1,521,280	1,495,583
income	105,000	6 (299,000	35,000
Balance, surplus	2,370,198	1,210,800	12,287,740	5,543,180

*Transfers to and from franchise reserve in accordance with provi-sions of the franchises of Dallas Power & Light Co. and Dallas Railway & Terminal Co. (net). fFull dividend requirements applicable to respective periods whether earned or uncarned.

Monday, September 24, 1945

\$18.267 \$5.744.038 \$544.161

Income	Statement of	Corporation	n Only	
Period End. July 31-	1945-3 M	os -1944	1945-12 M	fos1944
Inc. from subs., consol. Other income		\$678,813 2,854	\$8,107,212 14,659	\$2,891,102 6,684
'Total Fed. taxes, other than	\$2,536,026	\$681,667	\$8,121,871	\$2,897,786
income	11.579	3,430	21,952	13,745
Other taxes	20.831	4,959	35,460	37,916
Expenses	112.062	281,115	500,141	771,381
Interest on debentures_	364,725	364,725	1,458,900	1,458,900
Other interest Amort, of debt discount			25,697	
& expense on debs Prov. for Fed. taxes on	9,171	9,171	36,683	36,683
income	105,000		299;000	35,000

\$1,912,658 Emerson Drug Co.-Changes in Personnel-

a the second second

Net income _____ -V. 162, p. 1280.

Kenneth A. Bonham has been elected Chairman of the executive committee and President succeeding Walter W. White, retired. Prev-ious to his new appointment, Mr. Bonham was Executive Vice-Presi-dent. Mr. Bonham announced the election of three new officers: H. L. Grafer as Vice-President in charge of sales; John H. Kelly as Vice-President in charge of advertising and Hamilton Shea as Treasurer. -V. 157, p. 2040.

Equitable Life Assurance Society of the United States Waives Interest on Loans to War Veterans—

---Waives Interest on Loans to War Veterans---To assist returning veterans to reestablish themselves in civilian life, The Society will waive interest for one year on \$2,000 of principal on home and farm real estate loans to veterans, Thomas I. Parkinson, President, announced on Sept. 4. It was also announced that veterans who wish to own a home in the country where they can do part-time farming while working at a regular job in a nearby city or town will likewise receive the benefit of free interest for one year. In addition, The Equitable Society will waive interest for one year on the same basis for all of its present home and farm borrowers, who have served 90 days or more in the Armed Forces of the United States during World War II.

To Pay War Death Claims in Full-

To Pay War Death Claims in Full— Thomas I. Parkinson. President, on Sept. 7 announced that The Equitable will reopen all claims which have been paid because of death of men in the service and under which a restricted amount has been paid through the operation of its war clause and will now pay in full the difference between such restricted amount and the face amount of the policy. This action follows the precedent set by The Equitable at the close of World War I. The Equitable Society previously had announced the elimination of the war clause from all policies, even though the men might still be serving in countries overseas.—V. 162, p. 1280.

Evans Products Co.-Purchases Plymouth (Mich.) Plt.

The sale of the Government-owned munitions plant located at Plymouth, Mich., and operated during the war by the Kelsey-Hayes Wheel Co., has been made to the Evans Products Co. of Detroit, the Surplus Property Division of the Reconstruction Finance Corporation Agency at Detroit announced on Sept. 12. The Evans company manufactures a wide variety of automotive parts and accessories, and will reconvert the plant for peacetime The property and set the set of the second set of the second second set of the second second

The property consists of 114.9 acres of land, less than one-half of which is occupied by the existing plant. The main building con-tains 237,570 square feet with eight separate balcony areas having an area of 16,480 square feet. The property also has four other buildings, including a modern power house and a sound-insulated one-story brick and reinforced cencrete building with reinforced concrete floor previously used as a gun testing range. The sale has been approved by the Surplus Property Board which has designated RFC to handle the disposal of surplus industrial plants.--V. 162, p. 1260.

(The) Fair. Chicago-Earnings-

\$592,339

67 501

26 Weeks Ended	Aug. 4.'45	July 29.'44	July 31,'43
Net sales			\$10,439,591
Prof. before Federal taxes			
*Fed. income and ex. prof. taxes	810,612	576,906	466,134
Res. for post-war readjustments	150,000	150,000	150,000
Natingofit	6174 000	6120.020	6999 550

"The provision for Federal excess profits taxes is based on net income, after deducting the proportion of the excess profits tax credit applicable to the 26 weeks' period.—V. 160, p. 1735.

Falconbridge Nickel Mines	, Ltd.—E	arnings—	
Quarter Ended Gross operating profit	June 30, '45	Mar. 31, '45	June 30, '44
Gross operating profit	\$356.639	\$506,667	\$597.416
Deferred devel. & depreciation	148,497	158,219	310,011
Operating profit	\$208,142	\$348,448	\$287,405
Non-operating revenue	15,282	10,109	14,286
Net profit before taxes	\$223,424	\$358,556	\$301,691
Provision for taxes		93,000	91,000
Net profit	\$166,424	\$265,556	\$210,691
Current Assets and	Current Li:	bilities	
*Current Assets-	June 30, '45	Mar. 31, '45	June 30, '44
Cash and accounts receivable	\$3,383,514	\$5,482,561	\$3,408,026
Securities at cost	3,245,387	1.245,387	2,245,387
Invest. in associated companies	111.950	110,550	51,750
Metal inventories at cost	1.223,436	1,193,010	1,130,170
Mill, mine and smelter supplies	718,900	655,933	774,199
Total	\$8,683,187	\$8,687,447	\$7,609,533
*Current Liabilities-	X		1
Wages payable	\$83,508	\$94,216	\$108,823
Accounts payable	304,624		
Taxes payable	60,679	110,630	
Total	\$448,211	\$523,713	\$636,100
Net assets	\$8,234,376	\$8,163,734	\$6,973,433

Famous Players Canadian Corp., Ltd.-Calls Bonds-There have been called for redemption on Oct. 24, next, a total of \$236,000 of 4½% series "A", "B" and "C" first mortgage and col-lateral trust bonds due June 1, 1951 (\$200,000 of series "A", \$22,000 of series "B" and \$24,000 of series "C") at 102 and interest. Pay-ment will be made in Canadian funds at any of the branches and Canada of the Royal Bank of Canada.-

New Director Elected-

George Weltner, President of Paramount International, has been elected to membership on the board of directors. Barney Balaban and Austin C. Keough are Paramount Pictures executives on the board, --V. 160, p. 1079.

Farnsworth Television & Radio Corp.—Outlook, etc. The corporation will have a full line of home television receivers with frequency modulation sound ready for distribution during the first quarter of 1946 Ernest A. Vogel, Vice-President in charge of sales, announced on Sept. 12. The announcement came following the first post-war meeting of the company's wholesale distributors at Chicago, Illinois, when the dealers were shown 16 models of radios and radio-phonographs com-prising the new Farnsworth peacetime line. The first wholesale orders

for the new sets were taken at the meeting, marking Farnsworth's return to civilian distribution after four years of 100% prime contract

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return to civilian distribution after four years of 100% prime contract war work. The television sets to be introduced later will provide both fre-quency modualiton and a selection of amplitude modulation stations, Mr. Vogel said. "And we look forward to an early day when our sets will include FM radio, AM radio and television reception plus phonographic equipment to give complete home entertainment in one package," he added. Pointing to the company's entry into the railway and highway radio communications field with the recent acquisition of the assets of the Haistead Traffic Communications Corp., E. A. Nicholas, 'President of Farnsworth, foresaw a future in which there would be a radio tele-phone in every private automobile. He also announced a million dollar expansion program to provide additional space and facilities in the Farnsworth manufacturing plants at Fort Wayne, Marion and Blufton, Ind.

First Post-War Radio Models Soon-Official Resigns

At the annual meeting held on Sept. 19, E. A. Nicholas, President, told the stockholders that the company's recoversion plans were well under way and that its first post-war radio models are ex-pected to come off the production line by the end of October. Philo T. Farnsworth has resigned as a Vice-President of the com-pany but will continue as a director and devote his entire time for the company at his research laboratory in Fryeburg, Me.-V. 162, p.1168.

Fashion-Craft Ltd.-Preferred Stock Offered-Credit Interprovincial Limitee, Montreal, recently offered in the Canadian market \$450,000 5% cumulative, Redeemable, preferred shares (par \$100) at 98 and dividend—

preserved shares (par \$100) at 98 and dividend— These shares are preferred as to capital and dividends at rate of 5% per annum, payable quarterly (January, April, July and October). Dividends accrue from July 1, 1945. Redeemable at option of com-pany, in whole or in part, on 30 days' notice at 105% and dividends. A holding company, controlling 100% of the capital stock of its subsidiary: Fashion-Craft Mfrs., Ltd., established in 1906, which operates a modern plant in Victoriaville, Quebec, for the manufac-turing of "Fashion-Craft" clothes, a well-reputed brand, and sold through its 18 exclusive stores and in over 400 other independent stores across Canada. Capitalization

Capitalization Authorized Issued 5% cum. red. pfd. shares (\$100 par)___ Common shares (\$1 par)____ 9,700 shs. 30,000 shs. 4,500 shs. 30,000 shs.

Federal Light & Traction Co. (& Subs.)-Earnings-Period End. June 30-Operating revenue Oper. exp. maint. & taxes

1,200,582 196,176 1,158,818 174,408 5,015,315 728,243 4,961,728 676,140 Deprec. & retirements_ Operating income____ Federal income taxes__ Excess profits taxes___ \$714,938 155,501 254,886 \$858,138 \$3,069,216 \$2,786,944 144,815 376,573 574,187 867,032 552,133 1,170,130 Operating income____ *Current earnings rec. from sub. companies disposed of______ Other income \$336,749 \$304,549 \$1,346,952 \$1,345,724 6,890 6,894 129,684 29,177 203,856 17,597 11.571 Gross income Int., dis. & c. charges of subsidiaries \$348,321 \$318,333 \$1,505,814 \$1,567,178 110,188 115.269 451.851* 460,430 Misc. deductions of Fed. Lt. & Tr. Co.____ 515 535 498 Net income ref. divids. Fed. Lt. & Traction Co.____ 238.133 202.549 1,053,428 1,106,250 Pref 64.036 63,871 256.146 258.966

Federal Water & Gas Corp.—SEC Approves Sale of Peoples Water & Gas Common—

Peoples Water & Gas Common— The sale by the corporation of the outstanding 42,500 shares of common stock in Peoples Water & Gas Co. to R M. Sherritt, Chicago, was approved Sept. 17 by the SEC as necessary to Federal's integration. The selling price is \$1,111,835. The sale was ordered completed within 60 days. Conditional approval was granted by SEC for Peoples sale to Missis-sippi Public Service Co., a Federal subsidiary, of Peoples Gas distribu-tion systems in Columbus and Mendian, Miss. The price is \$750,000. Peoples said it will use the proceeds to redeem at 101% its 4½% first mortgage bonds, series A, due 1956. Missispipi will issue and sell to Federal for \$750,000, 7,000 shares of no par value common to obtain funds for the redemption. The Commission ruled that Mississipi is to charge to plant adjust-ments \$250,059 and eliminate the amount by a charge to earned surplus.

surplus. The SEC reserved jurisdiction over the carrying value on Federal's books of its investment in Mississippi securities.—V. 162, p. 670.

Food Machinery Corp.-40-Cent Cash Dividend-

The directors on Sept. 5 declared a dividend of 40 cents per share on the common stock, no par value, payable Sept. 29 to holders of record Sept. 15. A similar distribution was made on June 30, last, as compared with 35 cents on March 31, 1945. A 25% stock dividend was paid in June, last. In addition to four quarterly payments of 35 cents each made during 1944, the company on Sept. 30, 1944 paid a special dividend of 35 cents.

Outlook, etc.

A number of new lines, coupled with the regular line of machines and processes it has been selling in the past, is expected to bring the corporation's volume in post-war years to new high peacetime levels, according to Paul L. Davies, President, who in a letter to stockholders, gave the third quarter earnings and told of contract cancellations and prospects for future business. The firm's war-time "line" has been in production of Water Buffalo amphibious tanks and tractors, decontaminators, camouflage units, pumps, and fog fire fighters. "We anticipate," Mr. Davies stated, "that with the cooperation of the Navy Department, our plants can be rapidly cleared of war material inventory and converted to production of peacetime lines." He estimated that claims alone, not including those of over 300 sub-contractors, would total in excess of \$25,000,000.

New Machine Produced-

The corporation announces that a man-made cyclone is now being ed to help farmers and ranchers combat the bugs and insects which

Used to nelp tarmers and ranchers compat the bugs and insects which attack their crops. The machine, known as the Cyclone Duster, creates a controlled wind velocity of 185 miles per hour, at point of discharge on a single outlet unit. This is greater than the average speed of a hurricane or cyclone which is rated at 150 miles an hour. The duster is produced by the Niagara Sprayer & Chemical Co., Inc., a subsidiary.—V. 162, p. 1281.

Froedtert Grain & Malting Co., Inc., Preferred Stock Offered—A banking group headed by Schroder Rocke-feller & Co., Inc., Loewi & Co. and Eastman, Dillon & Co. on Sept. 18 made a public offering of 40,000 shares

gitized for FRASER tp://fraser.stlouisfed.org/ of \$2.20 cumulative preferred stock (\$50 par) at \$52 a share and dividends.

Notes Placed Privately — In addition, \$3,500,000 20-year 3% sinking fund notes, due Aug. 1, 1965, have been privately placed at 99½ with the Mutual Life Insurance Co. of New York.

Transfer agents, Schroder Trust Co., New York, and First National Bank of Jersey City. Registrar, National City Bank of New York. Company and Business—Company was incorporated in Wisconsin in 1886 to take over and continue a business originally established in 18867. Ever since establishment the business. has maintained its headquarters in Miwaukee County, Wis, and has been continuously under the control of the Freedtert family.

Company, which is one of the largest producers of malt in the world, has been engaged principally in that activity. Currently, the company is manufacturing approximately 13%. of the total malt produced in the United States.

company is manufacturing approximately 13%. of the total malt produced in the United States.
In normal times the company purchases all of this raw material in the United States from grain grown here. For aproximately the last two years, however, the company, because of a combination of factors due to the war, has purchased a major portion of its raw material from Ganada. Recently the Canadian Government has placed certain limitations upon the export of barley. Company cannot determine at this time what effect, if any, such limitations will have upon its supply of raw material.
In normal prewar times approximately 90% of the company's output comprised the various grades of malt used by the brewing industry (malt being the principal raw material employed in the manufacture of beer) and the balance of the company's breakfast for comparised to for mediate and to manufacturers of malt was substantially increased by the war demand for grain alcohol in the manufacture of fissillers and to runtie to the war substantially required to devote a larger percentage of its output to the manufacture of distiller's malt which resulted in a decrease in the percentage of the output available for brewer's malt. Now that the war is one-called war purposes will gradually disappear and that the company will not be faced with any plant reconversion expense or interruption of operations as a result of the war is end.

Capitalization, Giving Effect to New Financing

Outstanding

40,000 shs. 426,787 shs. l by Life

Purpose-Net proceeds from the sale of the preferred stock (\$1,980, 000) will be added to the working funds of the company and will be available for application from time to time for any and all prope corporate purposes. As is stated under "Insurance Company Loan" the company has recevely negotiated a 20-year 3% loan. From the proceeds (\$3,482,500) \$1,781,387 will be applied to the redemption (the 15-year 3½% sinking fund debentures and the remainder of whice will be added to working capital.

Will be added to working capital, Insurance Company Loan—Company has entered into a loan agree-ment dated Aug. 1, 1945, with the Mutual Life Insurance Co., New York, under which the insurance company has agreed to buy from the company at 994_2 % \$3,500,000 20-year 3% sinking fund notes to be dated Aug. 1, 1945, maturing Aug. 1, 1965. Such purchase is to be made concurrently with the issuance and sale of the preferred stock. be sto

be made concurrently with the issuance and sale of the preferred stock. The notes will require the company to prepay (without premium) annually on Oct. 1, 1946, and on each ensuing Oct. 1 thereafter, \$150,-000 of notes, together with an additional amount equal to the excess, up to \$25,000, of the net income of the company during its fiscal year ending on the preceding July 31 over the sum of \$516,00. Any deficiency in making the additional prepayment is required to be accumulated and carried forward as a contingent obligation of the company. The principal amount of, notes to be prepaid annually on Oct. 1 in any subsequent year, is required to be increased by the aggregate of all such deficiencies so accumulated and unpaid to the extent that the net income of the company for the fiscal year imme-diately preceding exceeds the sum of \$541,000. Additional prepay-ments of the notes up to \$300,000 per year may be made by the company, at its option, without premium, provided the funds for such prepayment generate from within the company and not as a result, directly or indirectly, from the sale by the company of its securities or from borrowings. Schroder Rockrefler & Co., Inc., and Loewi & Co., who are among the principal underwriters of the preferred stock, assisted in the engotiation and placement of this loan and will be compensated by the company for such services.

Underwriters—The names of the underwriters of the preferred stock and the number of shares underwritten by each are as follows:

0.h., 1	Shares		Shares	
Schroder Rockefeller &	· ·	The Milwaukee Co	2.300	
Co., Inc	6,700	Morris F. Fox & Co	2.300	
Loewi & Co	6,700	E. H. Rollins & Sons, Inc.	2,300	
Eastman, Dillon & Co	3,600	Stifel, Nicolaus & Co.,		
A. G. Becker & Co. Inc.	2,300	Inc.	2.300	
Central Republic Co	2,300	G. H. Walker & Co	2,300	
Lee Higginson Corp	2,300	The Wisconsin Co	2,300	
Edward D. Jones & Co	2,300			

Income Statement, Years Ended July 31

Net sales (shipments) of malt Cost of malt sold Selling and administrative expenses Provision for doubtful accounts	19.627.055	15,982,122 895,561	11,399,836 730,327
Net profit from malt sales Other income	\$3,891,058 6,445	\$2,162,687 9,925	\$2,805,020 7,226
Gross income Income deductions	\$3,897,503 181,615	\$2,172,612 186,548	\$2,812,246 65,776
Total income Prov. for income and excess profits taxes	\$3,715,887 2,715,000	\$1,986,064 1,176,394	\$2,746,470 1,904,096
Net income Preferred dividends Common dividends	\$1,000,887 490,805	\$809,670 37,174 426,787	\$842,374 156,840 420,000

Balance Sheet, July 31, 1945

Assets—Cash on hand and demand deposits, \$1,894,953; accounts receivable (net), \$860,468; post-war refund of Federal excess profits tax, \$124,799; inventories, \$4,354,341; sundry assets, \$285,403; fixed assets (net), \$2,885,611; total deferred charges, \$131,360; total, \$10,-536,933 536.935

Liabilities—Accounts payable, \$52,730; accrued accounts, \$171,701; income taxes and renegotiation refund payable (est.), \$3,222,776; re-serve for workmen's accident compensation, \$25,694; $3!_{2}\%$ sinking fund debentures, \$1,717,000; common (par \$1), \$426,787; earned surplus, \$4,825,230; paid-in surplus, \$95,018; total, \$10,536,935

Extra Dividend Declared-

The directors have declared an extra dividend of 15 cents per share and the usual quarterly dividend of 25 cents per share on the out-standing common stock, par \$1, both payable Oct. 31 to holders of record Oct. 15. Regular quarterly payments of 25 cents each were made on Jan. 31, April 30 and July 31, this year, with no extras. In 1944, the following dividends were paid: Jan. 31, April 30 and July 31, 20 cents each; and Oct. 31, 25 cents regular and 15 cents extra.—V. 162, p. 984.

£	Galveston-Houstor			Earnings-	
	Period Ended July 31-		nth-1944		Mos.—1944
	Operating revenues	\$822,707	\$829,572	\$9,467,262	\$9,319,789
	Equip. maintenance and	and the second second			11 1 10
t,	garage expense	201,247	178,256	2,104,589	1,729,779
	Other operating exps	333,162	331.724	3,963,487	3,769,728
	General taxes	68,907	69,087	870,390	813,243
ġ	Fed. normal and surtax	13.900	13,700	165,903	178,701
•	Fed. excess profits tax	106.500	137.100	1.205,824	1.465,433
	Depreciation	57.598	55.025	672.754	707.271
		01,000	00,020	012,101	Initers
	Operating income	\$41.391	\$44.679	\$484.313	\$655.631
	Other income (net)	2,517	1,966	21.637	16,258
	ounci meonie (meo)	,o+1	1,900	41,051	10,200
	Gross income	\$43,909	\$46,645	\$505.951	\$671.890
	Income deductions	3,450	7,981	76.029	107,359
	ancome acquetions	5,100	1,502	10,020	101,003
	Net income	\$40,459	\$38,665	\$429,921	\$564,530
	Dividends	940,403	\$30,000	233,660	233,660

Gamble Stores, Inc .- Large Investment Acquired-

Gamble Stores, Inc.—Large Investment Acquired.— This company has acquired a substantial interest in Western Auto Supply Co., Kansas City, Mo., through a private purchase of 100,000 shares of stock from Don A. Davis, retiring Chairman of the board of Western Auto, and whe election of B. C. Gamble to its board of directors, it was announced simultaneously on Sept. 15 by Mr. Davis and by Mesrs. Gamble and P. W. Skogmo, founders of Gamble Stores. As a result of this purchase and 43,500 shares previously acquired, Gamble Stores becomes the largest stockholder of Western Auto. Lester Hutchings, who has been with Western Auto 18 years and its President for the last three years, will continue as its President and active head. Paul Connor, who has been with the company for 25 years and is 1st Vice-President in charge of merchandising, will continue in that capacity and as a director. Mr. Davis retains a substantial stock interest in Western Auto and will continue as a member of the board of directors. No change in management is presently contemplated. — Gamble Stores Inc., through its operating subsidiaries, Gamble-Stores Inc., Western Auto Supply Co. of Los Angeles and Macleod's Ltd., has 515 retail stores and serves 1,509 authorized dealer stores in the midwestern Auto Supply Co. of Los Angeles and Macleod's Ltd., has 515 retail stores and serves 1,509 authorized dealer stores in the midwestern and western states, in four provinces of Canade and in Hawaii. Late in 1944 the company entered the wholesale export market and is now selling Gamble hard and soft lines through-out Central and South America.—V. 161, p. 878.

General Electric Co.-Officials Promoted-

Harry A. Winne, Vice President in charge of engineering for the company's apparatus department, has been appointed Vice President in charge of engineering policy for the entire company, effective Sept. 1, by Charles E. Wilson, President. Ernest E. Johnson, Assistant Engineer of the aeronautics and marine engineering division, has been named to succeed Mr. Winne by R. C. Muir, Vice President, General Manager of the apparatus department.

Will Produce Radios in Time for Christmas Buying-

Will Produce Radios in Time for Christmas Buying— General Electric radios will be back on the market this fall in time for Christmas buying, Paul L. Chamberlain, Manager of Sales of the Receiver Division, has announced. The first table model production line is scheduled to start Oct. 1 with others following at approximately one week intervals. Sets will begin appearing in dealers' stores in November. By Christmas it is expected a total of 12 models will be available, including an AC-DC battery portable, a radio phonograph console incorporating the new G. E. electronic reproducing system, and ten table models in cabinets of wood and plastic. "By the time the Christmas rush is at its height," Mr. Chamberlain said, "we will have been in production almost three months, and should be in a position to supply our dealers with enough merchan-dise to meet the most urgent of the anticipated radio demand. "All of these plans are, of course, contingent upon the availability of materials and components," he explained. "General Electric will devote much of its full radio line early next year," Mr. Chamberlain said. General Electric will devote much of its immediate manufacturing resources to low-priced sets, all of new design and containing some features which were unknown or limited only to the higher priced sets before the war. Nation's First Radio Equipped Bus—

Nation's First Radio Equipped Bus-

Nation's First Radio Equipped Bus— The nation's first radio equipped bus is now in operation experi-mentally on lines of the Washington, Virginia & Maryland Coach Co., according to General Electric engineers who supplied the FM radio equipment being used. Installation followed receipt by the Coach company of the first per-mit issued by the Federal Communications Commission for operation of this type of service. The radio is being used to test its effectiveness in improving bus service and to operate in public emergencies. It will be used as a two-way communications medium between the bus operator and the company's headquarters in Arlington, Va., and parallels service of this kind in operation since July between headquarters and the com-pany's service and supervisors' cars.—V. 162, p. 1169.

General Instrument Corp.-Plans 100% Stock Divi-

General Instrument Corp.—Plans 100% Stock Divi-dend and New Preferred Stock Issue— A special meeting of stockholders was scheduled to be held on Sept. 21 to vote on changing the authorized capital stock from \$350,000 to \$2,700,000 by creating an issue of 100,000 shares of \$20 par preferred stock and 700,000 shares of \$1 par common, Abraham Blumengrantz, President, announced on Sept 18. Mr. Blumenkranzz said that it was proposed to declare a 100% stock dividend on the outstanding 243,429 shares of \$1 par common, to provide the number of shares. necessary for the conversion features of the preferred stock, and to have a reservoir of authorized common stock which can be used from time to time for new acquisitions or other corporate purposes.—V. 160, p. 9.

General Machinery Corp.-Dividend Decreased-

General Machinery Corp.—Dividend Decreased— The directors on Sept. 11 declared a dividend of 50 cents per share on the common stock, no par value, payable Oct. 1 to holders of record Sept. 19. This compares with 75 cents per share paid on April 2 and July 2, last. Payments in 1944 were as follows: April 1, July 1 and Oct. 2, 75 cents each; and Dec. 23, S1. George A. Rentschler, President, announced that the directors reduced the dividend because of the difficulties presented by recon-version from a 100% war industry. He added that gratifying progress was being made in reconversion and that for some months orders for peacetime goods had been accepted wherever practicable. With the removal of government regulations and materials becoming avaiable, return to normal monthly shipments should not be far postponed, it was stated.—V. 156, p. 1531.

General Mills, Inc.-Preferred Shares Placeders of subscription warrants have subscribed at par (\$100) for 93,091 shares of a new issue of 100,000 shares of 3%% convertible preferred stock under the company's subscription offer extended to common stockholders of record Sept. 7. Subscription warrants expired Sept. 19. Dillon, Read & Co., Inc., headed a group of investment houses which underwrote the issue. The unsubscribed 6,909 shares have been taken up by the underwriters. The unsubscribed

Listing of 3%% Cumulative Conv. Preferred Stock Listing of 5%% Cumulative Conv. Preferred Stock The New York Stock Exchange has authorized the listing of 100,000 shares of 3%% cumulative convertible preferred stock (par \$100), and 200,000 additional shares of common stock (no par), representing shares reserved for issuance upon conversion of the 3%% cumulative convertible preferred stock, making a total of 2,195,162 shares of common stock authorized to be listed.

New Type Soil Tiller-

After more than two years of engineering research, this corporation has turned over to the Harvey Manufacturing Co. of Racine, Wisc.

General Motors Corp.-Gain in Stockholders-

It is announced that the total number of General Motors common nd preferred stockholders for the third quarter of 1945 was 426,045, ompared with 423,837 for the second quarter of 1945 and with 423,796 or the third quarter of 1944. The 1945 third quarter total is the ighest in history.

compared with 423,837 for the second uddated birds that duarter total is the highest in history. There were 404,075 holders of common stock and the balance of 21,970 represents holders of preferred stock. These figures compare with 401,936 common stockholders and 21,901 preferred for the second quarter of 1945.

Doran Reappointed to Former Position-

Reappointment of Felix Doran, Jr., as General Manager of the feet Division of General Motors was announced on Sept. 15, by 5. E. Wilson, President, Mr. Doran returns to General Motors after 1/2 years of service as a Lieutenant Colonel of ordnance.--V. 162, 1. 1261.

General Paint Corp.-Recapitalization Approved-

The stockholders on Sept. 19 approved a plan of recapitalization which provides for the issuance of one share of new first preferred stock and one share of new convertible second preferred stock (each carrying a \$1 dividend rate) in exchange for each outstanding share of no par value \$2.67 cumulative dividend preferred stock, effective Oct. 1.

Sales Up Sharply from a Year Ago-

Sales Up Sharpiy from a Year Ago— Consolidated sales for the first six months of its current fiscal year—Dec. 1, 1944 to May 31, 1945—totaled \$3,597,200, the corpora-tion has advised the SEC. Sales on war contracts during the same period amounted to \$1,077,453. Unfilled orders from war agencies at the beginning of the period were \$110,350 from war agencies at the beginning of the period were \$110,350 and at the end of the six months were \$123,750,—V. 162, p. 134.

Georgia & Florida RR .--- Operating Revenues-

-Wk End. Sept 7- -Jan. 1 to Sept. 7-1945 1944 1945 1944 \$54,350 \$41,900 \$1,496,271 \$1,680,480 Period-Operating revenues____ -----V. 162, p. 1281.

Gould Paper Co., Lyons Falls, N. Y .- Acquired

See Continental Can Co., Inc., above.-V. 161, p. 567. (W. R.) Grace & Co., N. Y .- New Officials Elected-

Owing to the ill health of J. P. Grace, Chairman, and D. Stewart Iglehart, President, the board of directors has granted them leaves of absence. Both of them celebrated their 50th anniversary with the company last year. The board then elected as interim ófficers the following: W. G. Holloway as Chairman of the board; Adolf Garni and Harold J. Roig as Co-Vice Chairman of the board; and J. P. Grace, Jr., as President.

President. All will continue to serve as active officials. Mr. Holloway joined the company in 1908, Mr. Garni in 1906, and Mr. Roig in 1915. J. P. Grace, Jr., entered the business in 1936.—V. 158, p. 2191 and 1732.

Graham-Paige Motors Corp.-Two Regional Sales Directors Named-

The appointments of Gien L. Logan and Fred R. Cooper as eastern and western U. S. sales directors, respectively, were announced on Sept. 11 by W. A. MacDonald, Vice President in charge of sales. Mr. Cooper joined Graham-Paige in 1944 and Mr. Logan became Assistant Sales Manager in 1943.—V. 162, p. 1170.

Grand Union Co.-Sales Show Gain-

Grayson Shops, Inc. (of Calif.)-Sales-

Period End. Aug. 31— 1945—Month—1944 Net sales_______\$1,711,559 \$1,892,092 \$22,013,944 The company operates a chain of 26 women's ready-to-wear stores in the principal citles of California, Oregon and Washington.—V. 162, p. 1170.

Great Northern Ry .- Bonds Authorized-

The ICC on Sept. 11 authorized the company to issue not exceeding \$75.000,000 general mortgage gold bonds, consisting of \$37,500,000 of 31/8 series N, and \$37,500,000 of 31/8 series O, both series to be sold at 98.5679 and accrued interest to date of delivery, and the proceeds, with other funds, used to redeem \$86,956,000 of outstanding bonds.

Sold at 98.5679 and accrued interest to date of delivery, and the pro-ceeds, with other funds, used to redeem \$86,956,000 of outstanding bonds. The report of the Commission states in part: The applicant mailed to 51 investment banking firms, insurance companies, and banks a letter advising of its intention to invite bids for the purchase of 575,000,000 of its proposed general mortgage bonds, the bidders to specify the rates to be borne by the bonds in a multiple of % of 1%. In reply therates to be borne by the bonds in a multiple of % of 1%. In reply therates to be borne by the bonds in a multiple of % of 1%. In reply therates to be borne by the bonds in a multiple of % of 1%. In reply therates to be borne by the bonds in a multiple of % of 1%. In reply thereto, the applicant received bids as follows: Two separate bids on the entire issues of series N and O bonds, con-ditioned in each case upon the acceptance of the bid in its entirety; and two separate unconditional bids on each series of bonds. The most favorable bid for both series, conditioned upon acceptance in its en-tirety, was made by Halsey, Stuart & Co., Inc.; and 118 associates. This bid of 98.5679 and accrued interest based on an interest rate of 3% for each series has been accepted. At that price the average annual cost of the proceeds will be approximately 3.18%. The bonds were offered to the public at 100 for the series N bonds, and 99.33 for the series O bonds. The effect of the proposed refinancing will be an estimated net saving of 325,600,163, computed as follows: The interest on the bonds to be redeemed Jan. 1, 1946, to maturity, \$91,760,130. Deduction of 862,855,773. representing interest on new bonds, Jan. 1, 1946, 50 would indicate a reduction in interest for the period because of the proposed financing of \$28,904,357. A net charge for premiums on bonds to be redeemed, \$3,847,800, and discount on new bonds, \$1,074,075, a total of \$4,521,875, would reduce the savings to \$23,804,287. A net charge for premius on bonds to be redeemed, \$3,8

Greyhound Corp.-Definitive Debentures Ready-

Definitive 3% sinking fund debentures due 1959 are now ready to exchanged for temporary debentures at The National City Bank New York.--V. 162, p. 1282.

Gulf Oil Corp .- Wage and Salary Policies-

Gulf Oil Corp.—Wage and Salary Policies— J. Frank Drake, President, announced on Sept. 19 the policy which will govern the adjustment of wages and salaries of employees of the domestic Gulf companies when and as it becomes practicable to change from wartime hours of work to normal peacetime hours. Many of the operations of the corporation and its subsidiaries throughout the United States during the period of the war, because of manpower shortages have been conducted on an extended work-week basis. Now that peace has been restored, the policy will be that as it becomes practicable to return to a 40-hour work-week a 15% increase in basic wages and salary will be granted to those em-ployees now on the extended work-week whose base pay is less than \$5,000 per year. hierense in basic wages and work-week whose base pay is less than s5,000 per year. When the \neg alf company's operations in the respective areas have generally returned to a 40-hour work-week, the same increase of 15% of basic wage rate and salaries will be granted to those employees

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who are now on a 40-hour work week or less. In this connection it was pointed out that there are some 5,000 em-ployees still in the military service and many of them are expected to return within the next few months. This policy will apply to all employees within Continental United States, including those who return from military service, except that in the Marine Department, the policy will apply only to employees working ashore. In addition, the policy includes the review of the individual cases of all employees receiving base salarles of \$5,000 per year or more with the view of granting such fair and proper salary adjustment to them as the facts in each case may justify.—V. 162, p. 353.

Gulf States Utilities Co.-Earnings-

Period End. July 31-		nth-1944	1045-12	Mos.—1944
Operating revenues	\$1.600.078	\$1.558.973	\$18,286,584	
			6,498,946	5.715.342
Operation	584,030	523,299		
Maintenance	93,035	71,485	912,587	909,398
Depreciation	128,600	126,482	1,534,534	1,493,474
Amort. of plant acquis.				
adjusts.	16,150	16,150	193,809	193,809
Federal income taxes	353,010	386,189	4.267,680	3.823.997
Other taxes	125,883	113,715	1,328,534	1,210,266
Other taxes	120,005	113,115	1,520,054	1,210,200
Net oper. revenues	\$299,368	\$321,650	\$3,550,491	\$3,381,927
Other income, net	Dr2,302	Dr1,486	Dr38,522	. 16,774
Balance	\$297.066	\$320.164	\$3.511.968	\$3,398,702
Interest and amort	77,470	99,834	992,512	1,208,824
Net income	\$219,596	\$220,329	\$2,519,455	\$2,189,877
*Reduction in Fed. in- come taxes	45,341	43,592	535,348	340,351
Balance	\$264,937	\$263,921	\$3,054,803	\$2,530,229
	rements		556,169	584,967

Balance for common stock and surplus___ \$2,498,634 \$1,945,261 ^oReduction in Federal income taxes resulting from amortization of aclificies allowable as emergency facilities under the Internal Revenue code, which facilities are expected to be employed throughout their ormal life and not to replace existing facilities.

-To Reclassify Stock-

The company has asked the SEC for approval of the reclassifica-on of its outstanding 280,000 shares (no par) common stock into tion 1,909

tion of its outstanding 280,000 shares (no par) common stock into 1,909,968 shares. Gulf States proposes to decrease to 400,000 its presently authorized 426,000 shares of stock by eliminating 20,000 shares (no par) common not issued. The company also would reclassify the 280,000 shares of common through conversion of each share into its proportionate part of the 1,909,968 shares. Voting rights of holders of 120,000 outstanding preferred shares would be changed from one vote a share to seven votes a share. The purpose in changing the number of common shares, according to Gulf States, is to enable Engineers Public Service Co. to issue warrants to its common stockholders, to purchase from Engineers one share of Gulf States common for each share of Engineers held.--V, 162, p. 985.

Hallicrafters Co .- To Construct New Building-

Plans for the construction of a modern single story building— Plans for the construction of a modern single story building in which it will center its activities were announced by the company on Sept. 9. Ground was broken for the structure on Sept. 6. Cost of the building, which will be erected at Kostner and Fifth Avenues, Chicago, III., will be \$600,000, according to William J. Halligan; President. The site, comprising 175,000 square feet, was purchased from the Reconstruction Finance Corporation in August, 1944, for \$65,000. 44, for \$65,0 Hallicrafters

for sec.000. llicrafters now operates six manufacturing plants and several houses on leased premises. The new plant will permit the bing of most of the firm's activities under one roof, cutting the for leased space to a minimum.

Granted Licensing Agreement

The Armour Magnetic wire sound recorder will assume a place of importance in the fields of marine and aircraft radio telephone com-munication and amateur short-wave radio broadcasting as a result of licensing agreement granted to the above company, Lucius A. Crowell, President of the Wire Recorder Development Corp., Chicago, Ill., announced Sept. 10. The latter corporation is handling the wire recorder licensing program for Illinois Tech's Armour Research Foun-dation.

Ill., announced Sept. 10. The fitter to prove the second sept. 10. The fitter to prove the second se

New Distributor Division-

According to an announcement by William J. Halligan, President this company, Theodore R. (Ted) McElroy, President of the Mc-roy Manufacturing Co., Boston, Mass., and well known figure in the dio industry, has established a distributor division in that city d will handle the Hallicrafters line of radio communications equipradio

ment. The McElroy company, one of the largest manufacturers of wireless telegraph apparatus, earned four Army-Navy "E" awards for out-standing production of automatic radio code equipment for the armed forces, the announcement said.—V. 162, p. 1170.

Hamilton Radio Corp.-Common Stock Offered-Initial public financing in behalf of the corporation was undertaken Sept. 14 through the public offering, by a banking group headed by Van Alstyne, Noel & Co., of 100,000 shares of common stock at \$5.75 a share.

Warrants—In addition to the 100,000 shares of common stock being offered by the underwriters, company is offering to the warrant holders 25,000 shares of common stock, issuable upon the exercise of 25,000 common stock purchase warrants. The company is selling such warrants at 10 cents per warrant share to the underwriters. Each warrant entitles the holder thereof to purchase at any time prior to Aug. 1, 1950, at \$5.75 per share, one share of common stock. History and Business—Company is principally engaged at the present

Each warrant entiles the holder thereof to purchase at any time prior to Aug. 1, 1950, at \$5.75 per share, one share of common stock.
 History and Business—Company is principally engaged at the present time in the development, production and sale of radios and other electronic equipment. Its manufacturing facilities were utilized in filling requirements of the Army and Navy (principally the Navy) under Government prime and subcontracts.
 Company was incorporated in 1935 under the name of Namco Manufacturing Co., Inc. From the time of its organization until 1940 the company contined its sales operations to foreign markets. It then produced table models having from three to nine tubes and cowing from one to three bands, portable sets, and radio-phonograph combinations. It estarlished markets in Great Erliain and certain Latin American countries, selling its products under the trademarks "Bestone" and "Little Corporal" to the principal department and those countries.
 In Janury, 1940, the company qualified as a licensee of the Radio agneral release from RCA of and from all celaims.
 Shorty After the outbreak of the war in Europe the company lost full ack on, found itself in financial difficulties. In consequence, the company was reorganized in December, 1940.
 Mate any possible question of infringement, the company obtained to full after the under the financial and in January, 1941, the company markets, and with no appreciable reserves to fall back on, found itself in financial difficulties. In consequence, the company changed its name to Hamilton Radio Corp.
 Mate the manufacture of various table model radios, three way portable sets, table radio-phonograph combinations, and console combinations.

When, in 1942, the Government issued limitation orders prohibiting, the further manufacture of household radio equipment, the company converted to war production. It obtained contracts from and through Government departments, and since that time has been engaged almost exclusively in the manufacture of radios and other electronic equipment for the armed forces of the United States and lend-lease. Company, following the termination of hostilities with Japan, re-ceived cancellations of contracts aggregating approximately \$7,986,000. On account of its termination claims, the company will not experience any loss on inventories, on partially precessed parts, or any operating losses under its contracts with the Government.

Corporation has entered into mutually exclusive agremeents with tore than 70 wholesale organizations for the immediate distribution I its products to be marketed under the "Olympic" and "True-Base" rands. more of its

 brands.
 Capitalization—Capitalization of the company as at April 30, 1945, after giving effect to the reclassification of the capital stock of the company and the authorization for the issuance and sale of the shares of common stock and warrants now offered follows:

 Title of Class—Common stock (par \$100)______
 Authorized 200 shs.
 Outstanding 200 shs.

 Preferred stock (par \$100)_______
 200 shs.
 200 shs.
 200 shs.

 of which 25,000 shares are reserved for issuance upon exercise of the warrants. to Purchase common stock and scle of the 100,000 shares of common stock now offered the amount of common stock outstanding will be 250,000 shares.
 >00 shares.

 Note—Company is indebted to National City Bank, New York, in the
 Network in the stock of the stock in the stock of the stock in the stock of the stock in the

will be 250,000 shares. Note—Company is indebted to National City Bank, New York, in the amount of \$400,000 under the revolving credit agreement. The amount of such indebtedness may be increased by approximately an additional \$500,000. The transfer agent and the registrar for the common stock are National City Bank of New York and Marine Midland Trust Co., New York resentively:

additional \$500,000 The transfer ag National City Ban York, respectively.

	Summary o	f Earnings		
	4 Mos. End.	-Yea:	rs Ended Dec.	. 31
	April 30, '45	1944	1943	1942
Net sales	*\$1,900,534	*\$6,655,696	\$1,441,464	\$579,301
Cost of sales & exps	1,737,783	6,047,963	1,248,090	545,062
Deprec. & amortization	- 1,478	4,000	2,458	1,153
Net inc. from opers. Other income	\$161,273 273	\$603,733 397	\$190,916 38	\$33,086
Net inc. before Fed. taxes Prov. for Federal taxes.	\$161,546	\$604,130	\$190,954	\$33,086
less post-war refund		437,040	137,421	8,939
Net income	¢44 55C	\$167.000	\$52 522	\$24 147

\$44.556 \$167.090 \$53,533 *After provision for renegotiation adjustments.

Purpose-Company will receive from the sale of the 100,000 shares of common stock and 25,000 warrants approximately \$451,500 net. Company presently expects to use the proceeds from the sale of the shares now offered to increase working capital and for general corpo-rate purposes rate purposes.

Underwriters-The names of the underwriters and the respective umber of shares and warrants to be purchased by each are as

Name-	Stock	Warrants	
Van Alstyne, Noel & Co.	15,000	16.500	
Nelson, Douglass & Co.	13,000	1,300	
Cohu & Torrey	10,000	1,000	
Coburn & Middlebrook	8,000	800	
Courts & Co.	8,000	800	
Doolittle, Schoellkopf & Co.	8,000	003	
Newburger & Hano	8,000	800	
Taussig, Day & Co., Inc.	8,000	800	
E. W. Clucas & Co.	5,000	500	
Johnson, Lane, Space & Co., Inc.	5,000	500	
Grimm & Co.	3,000	300	
Mead, Irvine & Co	3,000	300	
Frederick S. Robinson & Co., Inc.	3,000	300	
Herbert W. Schaefer & Co.	3,000	300	
-V. 162, p. 57C.			

(M. A.) Hanna Co.-Earnings-

Earnings for 12 Months Ended Jun	e 30, 1945		
	Company	Co. & Subs.	
Gross sales (less discounts, allowances, etc.), and operating revenues		\$54,371,934	
Cost of goods sold and operating expenses	8,411,358	50,997,129	
Gross profit	\$1,448,541	\$3,374,805	
Dividend income	2,744,258	2,651,258	
Other income	174,129	145,283	1
Total income Other deductions	\$4,366,928 100,938	\$6,171,347 514,919	
Profit before Federal taxes	\$4,265,990	\$5,656,427	
Federal taxes on income	632,957	1,403,849	
Net profit	\$3,633,034	\$4,252,579	

Haytian Corn. of America-Larger Dividend-

The directors on Sept. 14 declared a dividend (No. 2) of 50 cents per share on the common stock, par \$1, payable Nov. 1 to holders of record Oct. 15. An initial distribution of 25 cents per share was made on Nov. 1, 1944; none since.

To Redeem 5% Income Debentures-

All of the \$976,150 outstanding 5% income debentures have been ulled for redemption on Dec. 1, next, at 105 and interest.--V. 161, 2786

Hercules Powder Co., Inc .-- Changes in Personnel--Edward G. Crum, Plant Manager of the company's Cellulose Prod-ucts plant, Parlin, N. J., has been appointed Assistant General Manager of the Hercules Cellulose Products Department in Wilming-ton, Del., the company announced on Sept. 11. He succeeds John J. B. Fulenwider who was appointed General Manager of the department Aug. 31.

Mr. Crum also will continue to discharge the duties of Manager of the Parlin plant for the present.-V. 162, p. 1282.

Houdaille-Hershey Corp.-Listing of Preferred Shares The New York Stock Exchange has authorized the listing of 190,000 \$2.25 cumulative convertible preferred shares (par 550) upon official notice of issuance, and 380,000 additional common shares (no par) upon official notice of issuance, in exchange for \$2.25 cumulative convertible preferred shares, making the total number of common shares authorized to be listed 1,355,670.

Holders of class A stock are being offered (subject to purchase by underwriters of preferred shares not issued on exchange of class A stock and certain additional preferred shares), the right to exchange their stock on or before Sept. 27, 1945, for \$2.25 cumulative con-vertible preferred shares (\$50 par), share for share, upon the payment of \$5 per share to the company. It is intended that all shares of class A stock not exchanged will be called for redemption. 'See also V. 162, p. 1282.

Household Finance Corp .--- To Vote on Savings Plan-

Corporation announces inauguration of a savings retained for its employees, effective Oct. 1, subject to approval of the plan by stockholders at a meeting Sept. 25. Under the plan the employee will contribute 5% of his salary and the company twice as much. Participation is optional and begins five years after entering employment. Also, for past service, the company contributes 6% of all salary earned before Oct. 1, 1945, and after the first five years of service.

It is estimated that the plan will require an initial company con-tribution of over \$500,000 for past service and approximately \$196,000 during the first year, with similar annual contributions thereafter. The plan will be administered under a contract with the Equitable Life Assurance Society of the United States.—V. 162, p. 1170.

Houston Lighting & Power Co.-Co-Registrar-The National City Bank of New York has been appointed co-registrar for 175,000 shares of \$4 preferred stock, no par value.--V. 162, p. 1282.

Humble Oil & Refining Co.-Leases Gov't Plant-

Humple OII & Kelining Co.—Leases Gov't Plant.— The Reconstruction Finance Corporation announced on Sept. 10 that it has negotiated an interim lease with the above company for a Government-owned chemical plant at Baytown, Texas, which was operated by the Humble company during the war for the production of tuolene, a chemical ingredient used in the making of high octane gasoline. Tuolene also has other uses, principally as a solvent. During the term of the lease, not to exceed a period of 90 days turing which the Humble company will produce for civilian markets, the RFC will continue to receive bids for sale or lease of the plant. —V. 162, p. 1283.

Hunt Foods, Inc .--- To Vote on Merger--

-v. 162, p. 1283.
Hunt Foods, Inc.—To Vote on Merger—
The merger of this corporation and California Conserving Co.—two of the largest and oldest food packing companies on the Pacific Coast—was announced jointly on Sept. 19 by Norton Simon, Chairman of the Board of Hunt Foods, and by M. E. Wagenheim, President of California Conserving Co. The step has been approved by directors of each company and will be submitted to the stockholders for final ratification. The merger company will be known as Hunt Foods, Inc. Hunt sales for the year ended Feb. 28, 1945, totaled \$19,264,263-404, the largest in the 55-year-old company's history—while California Conserving Co. sales for the year ended June 30, 1945, amounted to \$10,302,588, a substantial increase over 1944.
Net profits of Hunt Foods in the last fiscal year, after taxes, were \$19,176, or \$2.52 a common share, against \$387,155, or \$1.49 a share, in the previous year. These per share figures are adjusted to reflect the three-for-two split of the common shares in June, 1945. Assets totaled \$5,625,496. Employees numbered 5,500.
Since its formation in 1859, California Conserving Co. has been well known for its line of pickles, catsup, chili sauce, and condiments, all which supplement the Hunt products.
Taifornia Conserving Co. in the fiscal year ended June 30, 1944, had net profits, before taxes, of \$1,203,578. Assets totaled \$3,857,167. Employees numbered 3,500.
The merger follows two other major food company acquisitions by funct foods, a controlling interest in which Hunt secured in July.
In the Hunt Foods, Inc., organization which will result from the marger, Mr. Simon will continue as Chairman of the Board, and Mr. Warden and the Rocky Mountain Packing Corp., one of the largest processors in Utah of peas, tomatoes and frozen foods, a controlling interest in which Hunt secured in July.
In the Hunt Foods, Inc., organization which will result from the marger, Mr. Simon will continue as Ch

Illinois Power Co .- Files Claim Against No. American

The company has filed claims with the SEC aggregating over \$9,000,000 against the North American Co. These claims are in addition to the \$36,000,000 in claims filed against its immediate parent and North American's subsidiary, North American Light & Power Co

parent and worth American's subsidiary, North American Light & Power Co In the claims filed, company asks the Commission to require North American Co. to account for and pay over to it the sum of \$4,000,000 "on account of the damages suffered by Illinois by reason of the forcing Illinois to enter into a power contract with North American" "without payment of adequate consideration therefor." Illinois further seeks that North American be required to account of far and pay over to Illinois the sum of \$5,000,000 "on account of damages suffered by Illinois by reason of the aforesaid excessive and discriminatory charges by which Illinois has been compelled to pay under the terms of the aforesaid power contract and the 1937 modifications thereof."—V. 162, p. 1283.

Incorporated Investors-20-Cent Dividend-

The directors have declared a dividend of 20 cents per share out of current and accumulated earnings, payable Oct. 31 to stockholders of record Sept. 28. A similar amount was paid on April 28 and July 31, last, and on April 29, July 31 and Oct. 31, 1944, while on Dec. 22, last year, a payment of \$1.32 per share was made.

New Official-

It is announced that George C. Cutler will join this organization at the end of September as Chairman of the Finance Committee, and Treasurer. He is returning to Boston after an absence of 20 years.—V. 162, p. 673.

Indiana Gas & Water Co., Inc.—Bonds Offered—The First Boston Corp. on Sept. 20 offered to the public \$6,-000,000 first mortgage bonds, 3½% series due 1970, at 102.187%. The issue was awarded to the First Boston

102,187%. The issue was awarded to the First Boston Corp. at competitive sale Sept. 17 on its bid of 101,489 for a 3¼% interest rate. Three other bids, each naming a 3¼% coupon, were received at the competitive sale. They were: Kidder, Peabody & Co., 101.67; Halsey, Stuart & Co., Inc., 100.13; and Harriman Ripley & Co., Inc., and Blyth & Co., Inc., 100.04 100.04.

The bonds are dated Sept. 1, 1945. Due Sept. 1, 1970. Continental lininois National Bank & Trust Co., Chicago, trustee. Interest payable March 1 and Sept. 1 at office or agency of company in Chicago or, at option of the holder or registered owner, at the office or agency of the company in New York. Coupon bonds in denomination of \$1,000 registerable as to principal only, and registered bonds in denomina-tion of \$1,000 and authorized multiples. Coupon and fully registered bonds interchangeable.

Donds interchangeable. Company—Incorporated in Indiana July 16, 1945, as a subsidiary of Public Service Co. of Indiana, Inc. On Sept. 17, 1945, the company purchased from Service Company all of its gas and water utility prop-erties together with its Sheridan ice property pursuant to an agree-ment dated Aug. 16, 1945. Under the terms of the property purchase agreement, the company has agreed to pay Service Company as the purchase price for the acquired properties an amount in cash equal to the estimated book cost, depreciated, of such properties, which amount as of June 30,/1945, Would have been \$14,540,425. In order to provide the funds required to communication.

cost depreciated, of such properties, which amount as of June 30, 1945, would have been \$14,540,425. In order to provide the funds required to consummate the acquisi-tion of the acquired properties and for organization expenses, the company has sold to Service Company, for cash, 277,500 shares of common stock (no par) and will issue and sell the 1970 Series bonds which are being now offered. The company is advised that Service Company intends to dispose of its investment in the common stock of the company at the carliest date consistent with the best interests of Service Company. The company is a public utility under the laws of the State of In-diana and as such operates the gas and water properties acquired from Service Company. Its principal business is the production, pur-chase, distribution and sale of gas in Indiana (approximately 95% of the gas sold being natural gas), and the supply, distribution and sale of water in Indiana. Company is also engaged in the manufacture and sale of ice in Sheridan, Ind., and in other business incidental to or connected with the general business herein described. On the basis of the pro forma earnings for the 12 months, ended June 30, 1945, the company would have derived 81.8% of its oper-ating revenues from the sale of gas, 18.0% from the sale of water and .2 of 1% from the sale of gas.

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Purpose—The net proceeds to the company from the sale of the \$6,000,000 will be applied, in accordance with the terms of the property purchase agreement, toward payment of the purchase price for the acquired properties. The balance of the funds required to consummate sale acquisition has been provided through the sale for cash to Service Company of 277,500 shares of common stock.

Funded Debt and Capital Stock Authorized Outstanding

First mtge. bonds, 31% % series due 1970, due Sept. 1, 1970______ †Common stock (no par)_____ * \$6,000,000 300,000 shs. 277,500 shs.

Pro	Forma Inco	me Stateme	nt	
	12 Mos. End	lYea	ars Ended De	ec. 31
J Total oper. revs Oper. exps. & taxes	une 30, '45 \$4,279,007 3,279,623	1944 \$4,037,188 3,144,583	1943 \$3,935,240 3,065,126	1942 \$3,492,402 2,867,598
Net oper. income Fed. normal & surtax Fed. tax excess profits	\$999,384 174,500 281,000	\$892,605 174,500 194,000	\$870,114 180,500 185,500	\$624,804 175,000
Gross income Initial annual interest	\$543,884	\$524,105	\$504,114	\$449,804
requirements Amort. of debt premium	187,500	187,500	187,500	187,500
less expense Miscell. int. (net)	Cr2,103 3,037	Cr2,108 3,037	Cr2,108 3,037	Cr2,108 3,037
Net income	\$355 455	\$235 676	\$215 695	¢961 975

\$261,375 Underwriter-The First Boston Corp.-V. 162, p. 1283.

Industria Electrica de Mexico-Registers with SEC-

<text><text><text><text><text><text>

Industrial Finance Corp.—Directors Approve Merger-

Industrial Finance Corp.—Directors Approve Merger— The directors of this corporation and of the Morris Pian Corp. of America have, approval and other conditions, according to a letter to stockholders' approval and other conditions, according to a letter being mailed to the holders of common stock of each corporation and the 7% preferred stock of Industrial Finance by A. J. Morris, Chair-man of each board. The merger terms provide that the holders of each share of pre-ferred stock of Industrial Finance Corp. will receive 12½ shares of common will receive one share of Morris Plan common for each four stares held. This is the same basis as that proposed last month in connection with a contemplated exchange offer will not be made by American General Corp. The proposed merger, however, will not fifted the proposed cash offer for Morris Plan Corp. common stock, since it is still contemplated that American General Corp., which has prehased 937,500 shares of Morris Plan corp. common, will offer it for eash at \$8 a share to the holders is for month. A registration statement covering the stock was filed with the SEC Aug. 24, and can be the detter mailed to these holders at month. A registration statement covering the stock was filed with the SEC Aug. 24, and can be made during the current month and that, at the same time, stockholders of each of the corporations will be sent notices of special meetings to be held to act on the proposed merger."—V. 162, preferred to be held to act on the proposed merger."—V. 762, preferred on the basis statement indetta at this offer can be made during the current month and that, at the same time, special meetings to be held to act on the proposed merger."—V. 762, preferred meetings to be held to act on the proposed merger."—V. 762, preferred to be held to act on the proposed merger."—V. 762, preferred to the corporations will be sent notices of prefer meetings to be held to act on the proposed merger."—V. 762, preferred to the proposed merger."—V. 762, preferred to the proposed merg

International Business Machines Corp.—Exec. V.-P.-

Charles A. Kirk has been elected Executive Vice President. He was previously Vice President in charge of manufacturing, in which con-nection he had entire charge of the company's Victory program, han-dling all government contracts, supervising the construction of all new plants and securing and training new personnel for them, and di-recting the manufacture of 36 items of war material for the govern-ment. Mr. Kirk is also a director of the company.

Pension Plan and Wage Increase-

Pension Plan and Wage Increase— Thomas J. Watson, President on Sept. 14 announced an employees' retirement plan which will supplement the social security benefits to which the employe is entitled, to bring his total retirement income at age 65 up to a minimum of \$60 a month, increasing proportionately to a maximum of \$130 a month for each employee and \$155 for an employee and wife, age 65, based on length of service. The benefits of the retirement plan are the same for all employees with equal length of service, regardless of earnings or position, who have been employed by IBM for 10 years or more before reaching the age of 65. The entire cost will be paid in full by the company. The employees art at present covered by group insurance, paid by the company, up to age 65. Announcing the return to the 40-hour week from the wartime 50-

up to age 65. Announcing the return to the 40-hour week from the wartime 50-hour week schedule, Mr. Watson also announced a 20 cent per hour pay increase to factory workers and customer engineers in the company's service, with a minimum rate of \$1 per hour, the qualifying period being 6 months, and elimination of the 20 minute per day rest periods in effect during the war.—V. 162, .p. 459.

International Telephone & Telegraph Corp. (& Subs.) Earnings-6 Months Ended June 30-1945 1044

Total gross earnings	\$27,394,693	\$26,180,346	
Operating; selling and general expenses	8,408,921	7.211.423	
Maintenance and repairs	2,710,160	2,485,982	
*Taxes	2,795,464	1,709,303	
Prov. for deprec. and amort. of intangible	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,100,000	
asets segregated	3,829,479	3,737,656	
Prov. for possible renegotiation of war material	3,023,413	3,131,030	
anothere and a second s			
contracts		700,000	١,
e en en en en de la sejene en en de de par ser ante de la de la serie de la sejene de la sejene de la sejene d	+0 =00 000		
Gross profit		\$10,335,982	
Gross profit Profit on foreign exchange (net)	46,943	52,549	
Net earnings	90 607 619	\$10.368.531	
Total charges of subsidiaries			
Total charges of subsidiaries	2,070,030	2,134,577	
Net income	\$7,621,556	\$8.233.954	
Interest charges of parent company	2,240,278		
more on parent company	2,210,210	2,220,002	
Net income	\$5.381.278	\$6.013.122	
†Prov. for U. S. Fed. inc. taxes of certain subs.			
subs.	1,100,000	1,210,000	
Net income	\$4,231,278	\$4.735.122	
*Including U. S. Federal income taxes of a			
including U. D. reueral income taxes of a	TOLEN ODE	rating Slib-	

Statement of Income Account (Parent Company Only)

6 Months Ended June 30-Gross earnings-income from subsidiaries-Current interest and management and service transport to the service of t

fees from subsidiaries not received in U. S. dollars or presently available in currencies transferable into U. S. dollars	188,137	848,73 0
Current income received in U. S. dollars or available in currencies transferable into U. S. dollars	\$1,929,736	\$1,736,799 89,814
Total gross earnings	\$2,285,956	\$1,826,613
Total general expenses and taxes	1,223,395	1,045,150
Net earnings	\$1,062,561	\$781,463
Profit on foreign exchange (net)	1,513	Dr4,063
Net income before interest charges	\$1,064,074	\$777,400
Interest charges	2,240,278	2,220,832
Net loss V. 162, p. 1284.	\$1,176,204	\$1,443,432

Interstate Department Stores, Inc. (& Subs.)-Earns.-6 Mos. End. July 31— 1945 1944 1943 1942 Net sales______\$20,978,699 \$18,939,771 \$19,414,476 \$16,151,151 Cost of goods sold, sell., oper. and adm. exps. 19,442,662 17,422,635 17,476,760 14,983,761

and improve., fixtures, equipment, etc Amort., leaseholds	95,130 7,185	101,728 7,185	101,667 7,184	100,587 6,800
Profit Other income (net)	\$1,433,722 17,725	\$1,408,223 10,823	\$1,828,865 35,305	\$1,060,003 Dr5,938
Total income *Prov. for Fed. income	\$1,451,447	\$1,419,046	\$1,864,170	\$1,054,065
taxes (est.)	1,059,556	1,035,904	1,392,294	737,000
Net profit Earn. per com. share	\$391,891 \$1.27	†\$383,142 \$1.25	\$471,876 \$1.33	\$317,065

*Includes provision for Federal excess profits taxes. †Adjusted net profit is \$392,396 or \$1.27 per share.-V. 162, p. 1284.

(F. L.) Jacobs Co .- Registers With SEC-

The company has filed a registration statement with the SEC covering the proposed public offering of \$3,000,000 preferred con-sisting of 60,000 shares (\$50 par) 5% cumulative stock. Underwriting has been arranged with a syndicate headed by H. M. Byllesby & Co., Inc., and E. W. Clucas & Co. Proceeds of the sale of the stock, together with funds from the company's treasury, will be used to retire the present \$5,000,000 "V" loan. Stock I horecome Approach

Stock Increase Approved-

Stock Increase Approved— Stockholders of the company, automotive parts and accessories manufacturer, on Sept. 13 approved an increase in the company's capital by the addition of 60,000 shares (\$50 par) 5% cumulative convertible preferred stock and an increase in authorized common stock from 750,000 to 1,000,000 shares (\$1 par). Conversion price of the preferred stock was fixed at 2½ shares of common stock for each share of preferred on and prior to Aug. 31, 1948, and thereafter at the rate of two shares common for each share preferred. Public offering of the preferred stock has been arranged with a banking syndicate headed by H. M. Bylesby & Co, Inc., and E. W. Clucas & Co. Proceeds from the public offering, plus necessary additional funds from the company's treasury, will be used for the complete retirement of its \$5,000,000 V loan, President Rex C. Jacobs announced.—V. 162, p. 1171.

Jefferson-Travis Corp.-Earnings-To Offer Stock-

Jefferson-Travis Corp.—Earnings—To Offer Stock— For the fiscal year ended May 31, 1945, corporation, manufacturers of radio communications and sound recording equipment, reported a net income of \$115,603. This does not include the operations of Fonda Corp, for the 11 months ended April 30, 1945 which was the effective date of merger into the present Jefferson-Travis Corp. According to Irving M. Felt, President, the financial condition of the corporation as of May 31 indicated the non-existence of any Government indebtedness or advances on contracts or bank loans. In order to permit the corporation to be able to take advantage of its post-war opportunities in the radio communications and sound record-ing fields, the corporation intends to make a public stock offering in the near future.—V. 161, p. 1095.

Kaiser-Frazer Corp .- New Financing Reported Contemplated-

templated— Henry J. Kaiser, Western industrialist who played a prominent role in war-time shipbuilding, steel and magnesium production and in the manufacture of numerous other essential war materials, will come to Wall Street for public financing of one of his ventures for the first time, it was learned yesterday. The financing will involve some \$15,000,000 of securities of the new Kaiser-Frazer (Sr., formed to manufacture automobiles in association with the Graham-Paige Motors Corp., whose President, Joseph W. Frazer, is President and general manager of the new company. Mr. Kaiser is Chairman of the board. According to reports, the Cleveland investment banking firm of Otis & Co. will head the underwriting syndicate, in which the New York firm of Allen & Co. will participate. (New York "Times," Sept. 20.)

m Assess Transings

Kansas City Sout	thern Ry.	-August	Earnings	5	
Period End. Aug. 31-	1945-M	onth-1944	1945-8 M	Ios1944	
Railway oper. revs	\$2,914,819	\$3,579,338	\$26,501,301	\$29,506,534	
Railway oper. exps	1,856,209	2,096,203	15,646,674	17,385,290	
Federal income taxes	200,000	500,000	3,750,000	4,995,000	
Other taxes	175,000	168,000	1,410,000	1,344,000	
Railway oper. income	\$683,610	\$815,135	\$5,694,627	\$5,782,244	
Equip. rents (net Dr)	177,577	214,526	1,561,544	1,850,827	
It. facil. rents (net $Dr)_{-}$	8,149	93,230	73,468	171,847	
Net ry. oper. income_	\$497,884.	\$507,379	\$4,059,615	\$3,759,570	

-V. 162, p. 1284.

Kansas Power Co.-4% Series A Bonds Called-

1394

Kentucky Utilitie	s Co. (&	Subs.)—r	arnings	
	1945-3 N	los1944	1940-121	1051311
Period End. June 30-	\$3,636,394	\$3,554,923	\$14,594,563	\$14,059,328
Operating revenues	2,164,270	2,048,083	8.808.053	8,322,721
Operating expenses General taxes	305,634	300,188	1,206,018	
Fed. income and excess profits taxes	389,100	368,390	1,421,960	1,396,008
Sector Sector Language	\$777,389	\$838,263	\$3,158,533	\$3,176,153
Net operating income Other income (net)	2,388	Dr2,129	6,198	2,797
13 FP. 2.	\$779,777	\$836,133	\$3,164,731	\$3,178,959
Gross income Interest & oth. deducts.	353,806	361,476	1,434,911	1,472,062
	\$425,970	\$474,657	\$1,729,820	\$1,706,838
Net income	114,016	114,016	456,066	456,066
Divs. on 6% pfd Divs. on 7% jr. pfd	94,681	94,681	378,722	378,722
Balance	\$217,273	\$265,959		\$872,100
Statemen	t of Income	(Company	Only)	1.5
Period End. June 30-	19453 N	los1944	1945-121	Mos1944
	\$3,424,980	\$3,339,872	\$13,742,619	\$13,206,221
Operating revenues Operating expenses	2,012,974	1,907,789	8,208,693	7,749,910
raxes, other than Fed. inc. and excess prof.	286,090	278,897	1,127,045	1,089,15
Fed. income and excess profits taxes	384,700	411,490	1,405,200	1,365,670
Service of the servic	\$741.216	\$741.695	\$3,001,679	\$3,001,483
Net oper. income Other income (net)	2,258	Dr2,238	5,652	2,483
a second	\$743,575	\$739,458	\$3,007,331	\$3,003,965
Gross income nt. and other deducts.	313,454	322,297	1,274,637	1,303,527
Net income	\$430,120	\$417,160	\$1,732,694	\$1,700,438

Kroger Grocery & Baking Co.—Sales Lower—Sells Omaha Meat Plant—

-1945-4 Wks.-1944- -1945-36 Wks.-1944-Period End. Sept. 8-31,088,178 33,417,642 303,814,626 304,219,027 States ______ 31,088,178 33,417,642 303,814,626 304,219,027 The average number of stores in operation during the four weeks ended Sept. 8, 1945, amounted to 2,789, compared with 2,920 stores during the same period in 1944. The company is reported to have sold its meat plant in Omaha, Neb., to Kingan & Co., of Indianapolis, Ind. It will, however, con-tinue to operate its meat plants at Columbus, O., and Scottsbluff, Neb.-V. 162, p. 879.

(M. H.) Lamston, Inc.-August Sales-

Period Ended August 31—	Month	8 Months	
Sales	\$150,060	\$1,285,696	
-V. 161, p. 2557.			

Lane Bryant, Inc .- Transfer Agent-

The Chase National Bank of the City of New York has been appointed transfer agent of the $4\frac{1}{2}$ % cumulative preferred stock. See offering in V. 162, p. 1235.

Lehman Corn .- New Member of Board-Curtis E. Calder, Chairman of the board of directors of the Electric Bond & Share Cc., has been elected a director.—V. 162, p. 355.

Lerner Stores Corp. (& Subs.)-Earnings-

6 Mos. End. July 31—	1945	1944	1943	1942
Sales	\$45,052,567	\$40,878,320	\$36,859,444	\$29,073,896
Profit aft. depr., amor-	() + · · · ·			

fore taxes	5,044,834	4,123,769	4,407,652	2,310,176	
Fed, income & excess profits taxes	3,616,005	2,894,298	3,077,749	1,484,566	1
Net profit Com. shares outstand. Earnings per share	\$1,428,829 1,200,000 \$1.13	\$1,229,471 400,000 \$2.89	\$1,329,903 400,000 \$3.14	\$825,610 400,000 \$1.88	*
-V. 162, p. 1285.					1

Lessings, Inc.-Earnings-

6 Mos End. June 30	1945	1944	1943	1942
	\$188,766	\$188,184	\$203,628	\$186,373
*Cost of sales, oper. & general expenses	172,294	175,777	179,729	177,535
Profit from operations	\$16,472	\$12,407	\$23,901	\$8,838
Other income	876	4,373	829	988
Total income	\$17,348	\$16,781	\$24,730	\$9,826
Prov. for income taxes_	9,287	6,460	8,150	1,225
Net inc. for surplus	\$8,061	\$10,381	\$16.578	\$8,600
Balance, Jan. 1	36,252	34,785	27,649	25,070
Total surplus Dividends paid Exc. profits tax refund	\$44,314 7,868 <i>Cr</i> 63	\$45,166 8,000	\$44,227 8,116	\$33,670 4,064
Balance, June 30	\$36,509	\$37,165	\$36,111	\$29,606
Shares cap. stock out- standing (par \$1) Earnings per share	78.135	79,237 \$0 13	81,161 \$0.20	81,281 \$0.11

*Includes depreciation of \$2,420 in 1945, \$2,953 in 1944, \$3,508 in 1943 and \$3.720 in 1942

Erry and \$3,120 m 1942. Balance Sheet, June 30, 1945 Assets—Cash in banks and on hand, \$28,641; inventories, \$19,127; Investment in United States bonds, \$32,563; prepaid expenses, \$2,605; fixed assets (net), \$58,180; goodwill, \$1; total, \$141,116 Lichtliften Associate parallel in the state of Construction States and S Liabilitise-Accounts payable, trade, \$9,098; Federal income, surtax and excess profits accrued, \$11,363; payroll and other taxes accrued, \$4,836; miscellaneous expenses, \$2,812; capital stock (par \$1), \$78,135; earned surplus, \$3,65,09; surplus used to acquire stock in treasury, D7\$13,502; total, \$141,116.-V. 160, p 1187.

and the second second the second s	2 15 15 12	
Lincoln Service Corp. (& Subs.)-Ea	arnings-	÷.,
6 Months Ended June 30-	1945	1944
Operating income	\$371,381	\$299,671
Operating expenses (incl. provision for current year's Federal taxes on income) Income applicable to minority interest	254,776 8,416	216,413 5,230
Net income Previous surplus	\$108,189 149,206	\$78,028 110,228
Total	\$256.395	\$188,256
Dividends on 6% preferred stock	21,817	21,908
Dividends on 7% preferred stock	16,377	16,644
Dividends on common stock	15,000	15,000
Surplus at end of period	\$203,201	\$134,704
Earnings per common share	\$2 32	

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taxes on income), \$3,271; provision for Federal taxes on 1945 income (est.), \$50,672; minority interest in capital stock and surplus of sub-sidiary companies, \$25,798; 7% cumulative prior preferred stock (\$50 par), \$462,900; 6% cumulative participating preferred stock (\$25 par), \$725,550; common stock (\$1 par), \$20,000; capital surplus, \$16,541; earned surplus, \$203,201; total, \$2,543,027,--V. 161, p. 2661.

Lion Oil Co .- Completes New Wells-

The company has completed its G. W. Murphy No. 1 well and its Murphy No. 2 well in Delbi Field, North Louisiana.—V. 162, p. 1285.

Los Angeles Transit Lines-Two Divs. Declared-The directors on Sept. 18 declared two dividends of 12½ cents each on the common stock, par \$10, one payable Sept. 29 to holders of record Sept. 24 and the other on Dec. 29 to holders of record Dec. 10. The latter is for the last quarter of 1945.—V. 162, p. 987.

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended Sept. 15, 1945, totaled 22,726,000 kwh., as compared with 33,012,000 kwh. for the cor-responding week last year, a decrease of 31.2% -- V. 162, p. 1285.

Luzerne County Gas & Electric Co .-- Plan Approved-

Luzerne County Gas & Electric Co.—Plan Approved— The SEC has approved the preferred refunding plan of the company, subsidiary of United Gas Improvement Co. The proposal concerns the refinancing of Luzerne's preferred stock through the following steps: (1) The exchange of 25,000 shares of new Luzerne 4¼% (\$100 par) preferred stock, pro rata, for all of the company's outstanding 43,500 shares of 5¼% (\$100 par) preferred; (2) the redemption at \$116 a share, plus accrued dividends, of all unexchanged old preferred stock; (3) the purchase by UGI at \$110 a share of all unexchanged shares of the new preferred, and (4) UGI's contribution of \$2,140,000 in cash to enable Luzerne to call unex-changed old preferred shares. The proposed transactions have been authorized by the Pennsyi-vania P. U. Commission.—V. 162, p. 879.

Mack Trucks, Inc.-Increases Truck Production-Increased production of Mack trucks is now underway following com-tee lifting of wartime controls on civilian truck output, according A. N. Morton, Vice President in charge of production of Mack plete to A. Manu

10 A. R. Bolt, View Manufacturing Corp. During 1946, he stated, Mack expects to manufacture more trucks, buses, fire apparatus and marine engines than in any pre-war year. —V. 162, p. 879.

Mackay Radio & Telegraph Corp.-Official Promoted James T. Chatterton, Commercial Manager, has been elected an Assistant Vice-President.-V. 162, p. 1172.

Manati Sugar Co .- Common Dividend No. 2-

The directors have declared a dividend of 25 cents per share the \$1 par value common stock, payable Oct. 15 to holders of rec

the \$1 par value common stock, payable Oct. 15 to holders of record on Oct. 3. Payment of this dividend to holders of certificates of deposit, old first mortgage 20-year $7\frac{1}{6}\frac{7}{6}$ sinking fund gold bonds, old $7\frac{7}{6}$ \$100 par value cumulative preferred stock, or old \$100 par value common stock, entitled to surrender these securities for shares of the \$1 par value common stock, will be made when and if securities are so sur-rendered and exchanged in accordance with the provisions of the plan of reorganization confirmed by order of the U. S. District Court for the Southern District of New York, dated July 28, 1937. An initial distribution of 25 cents per share was made on Nov. 15, 1944; none since.—V. 161, p. 2234.

NOTE-For possible to arran	ge compan	ies in e	axact	alphabetical
order. However, position as possib	they are a	lways as	near	alphabetical

Mandel Brothers, Inc.-Earnings-

5

6 Months Ended July 31- Sales Cost of sales & operating expenses	1945 \$12,392,127 11,793,066	1944 \$11,081,219 10,831,195	1943 \$10,386,348 10,030,029	
Profit from operations	\$599,061 59,467	\$250,024 67,183		
Gross income Other income charges Federal taxes (estimated)	\$658,528 97,981 352,637	\$317,207 5,194 186,211	\$403,609 3.148 267,600	
Net profit after taxes Number of common shares Earnings per share	\$207,910 292,403 \$0.71	291,538	290,038	
V. 160, p. 1404.			1	1

Massachusetts Investors Trust-20-Cent Dividend-Trassaction of the second seco

May Department	Stores Co	. (& Sub	s.)—Earni	ngs-
Period End. July 31-	1945-6 M		1945-12 N	
	\$	\$	\$	\$ '
Net sales	89,003,226	78,436,661	192,293,724	70,738,544
Prof. bef. inc. taxes, etc.	11,676,806	9,125,177	29,188,744	23,058,861
Res. for invent. and war contingencies	500,000	250,000	1,750,000	1,114,064
Fed. taxes on income	8,550,000	6,650,000	21,500,000	16,850,000
Net profit *Earnings per share	2,626,806	2,225,177 \$0.90		5,094,797 \$2.07
*Based on present sha	ares outstand	ling, 2,260,	792 (after g	iving effect

to two-for-one split-up of common stock.--V. 162, p. 12.

McCord Corp.-Seeks Address of Bondholders-

The corporation is asking holders of McCord Radiator & Mfg. Co. debentures of 1948 to immediately send in their names and addresses and amount of holdings, or telegraph at its expense, as it intends to send a communication that it believes will be favorably received, and furnish information as to the progress of the company and its pros-pects for the post-war period.—V. 162, p. 355.

Mead Johnson & Co. (& Subs.)-Earnings-

meau Jonnson &	10. (a su	US.)-Lai	mings-	
6 Mos. End. June 30— Gross profits from sales Shipping & selling exp. Advertising Admin. & general exp. Undistrib. add'1 comp.	1945 \$4,771,184 1,099,202 456,928 497,084 139,948	1944 \$4,538,847 945,591 480,284 438,203 142,766	1943 \$4,682,172 883,079 477,654 454,160 156,988	1942 \$3,019,328 730,980 470,413 355,123
Operating profit Other income	\$2,578,022 28,588	\$2,532,003 26,947	\$2,710,352 23,609	\$1,462,813 15,326
Total income Other deductions Prov. for U. S., foreign & State inc. taxes_ Retroactive wage incr Reduction in reserve_	The second second second		\$2,733.961 25,631 \$1,768,257 Cr65,000	
Net profit Preferred dividends Common dividends	\$887,824 59,500 412,500		\$1,005,072 59,500 412,500	\$630,892 59,500 206,250
Surplus Earns, per sh. on 165,- 000 shares com. stk.	\$415,824	\$384,033	\$533,072	\$365,142
(no par)	\$5.02	\$4.82	\$5.73	\$3.46

\$5.73 (no par) ____ \$4.82

*Includes Federal excess profits taxes of approximately \$269,000. Federal normal income and surtax, \$423,000; Federal excess profits x, \$1,190,000; foreign and State taxes, \$93,322. tov

.1After post-war refund of excess profits taxes of \$149,992 and after deducting overprovision for prior year's taxes of \$9,396. deducting overprovision for prior years taxes of \$9,990. [Federal norma] income and surtax, \$423,000; Federal excess profits tax \$1,274,000; foreign and State income tax, \$102,570; total, \$1,799,-570, less post-war refund, \$144,700, and prior year overprovision, \$442.

oro, ress post-war refund, \$144,700, and prior year overprovision, \$442.
 Consolidated Balance Sheet, June 30, 1945
 Assets—Cash, \$1,263,096; marketable securities, \$1,193,597; accounts receivable, \$1,037,983; inventories, \$6,590,160; post-war refund of excess profits taxes, \$427,895; other assets, \$663,172; property, plants, and equipment (net), \$4,166,026; goodwill, \$1; trademarks, patents, and formulae (net), \$5,945; deferred charges, \$353,542; total, \$15,-163,415.

703.415. Liabilities—Trade accounts, \$432,635; salaries and wages, \$190,455; payroll taxes, \$46,153; dividends payable, \$265,750; other accounts, \$65,216; accrued laibilities, \$193,614; Federal, State and foreign taxes on income, \$2,957,740; reserve for contingencies, \$207,000; 7% pre-ferred stock, \$1,700,000; common stock (165,000 shares, no par), \$550,000; earned surplus, \$9,094,852; total, \$15,703,415.-V. 160, p. 1081.

Memphis Street Ry.-Bids Invited-

Bids will be received by the company at Room A. Central Hanover Bank & Trust Co., 60 Broadway, New York, up to 12 o'clock noon, EWT. Sept. 24, for the purchase of \$3,500,000 first mortgage serial bonds maturing \$175,006 Oct. 1, 1946-1956, respectively, the interest rate to be specified in the bids.—V. 162, p. 988.

Merck & Co., Inc. (& Subs.)-Earnings-

6 Mos. End. June 30	1945 \$29,817,376 20,525,114	1944 \$27,368,974 18,927,884		1942 \$20,248,368 12,915,710	
Gross prof. from sales Commission earned	\$9,292,262 28,977	\$8,441,090 32,177	\$11,328,111 21,622	\$7,332,658 27,480	
Total gross profit Sell., adm. and dev. exp.	\$9,321,240 4,390,302	\$8,473,267 3,829,485		\$7,360,138 3,345,123	4
Operating income Other income	\$4,930,938 148,804	\$4,643,783 158,949	\$7,987,307 178,317	\$4,015,015 118,835	
Gross income Deductions from income Prov. for Fed. and Can.	\$5,079,742 87,563	\$4,802,732 71,199	\$8,165,624 287,869	\$4,133,850 45,440	1
income and exc. prof. taxes (est.)	3,710,518	3,727,457	6,378,134	3,002,037	
Post-war refunds of exc. profits taxes	Cr64,518	Cr333,510	Cr606,505		
			-		

Net income	\$1,342,179	\$1,337,586	\$2,106,127	\$1.086.373
Preferred dividends	242,369	242,370	242.368	255,122
Common dividends	500.000	500,000	500,000	500.000
Earns. per com. sh	\$1.10	\$1.09	\$1.87	\$0.83

nsolidated Balance Sheet, June 30, 1945

Consolidated Balance Sneet, Julie 30, 1940 Assets—Cash in bank's and on hand, \$4,470,995; securities, \$1,647,-928; accounts and notes receivable (net), \$5,578,702; inventories, \$11,589,293; investments, \$199,392; land, buildings, machinery and equipment (net), \$12,553,867; deferred charges, \$262,222; post-war refunds of excess profits taxes of Canadian, subsidiary, \$295,837; goodwill, trademarks, etc., \$2; total, \$36,599,242.

goodwill, trademarks, etc., \$2; total, \$36,599,242. Liabilities—Accounts payable, \$3,030,004; payable under license agreements, \$444,471; payable to affiliated companies, \$40,976; sal-aries and wages, \$245,534; payroll deductions for war bonds and for taxes, \$294,324; provision for Federal and Canadian taxes on income for 1945 and prior years (nat), \$4,998,953; other taxes, \$392,431; reserve for war and post-war adjustments, \$1,634,843; reserve for contingencies, \$445,994; reserve for insurance funds, \$148,900; 5¼% preferred stock (par \$100), \$4,631,000; 4½% preferred stock (par \$100), \$5,305,000; common stock (par \$1, \$1,51,000,000; paid-in surplus, \$4,058,017; earned surplus, \$9,864,488; total, \$36,599,242.--V. 161, p. 2222 p. 2222

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

(Expres	sed in Cana	adian Curren	ncy)	
Period End. June 30-	1945-M	onth-1944	1945-6 M	os.—1944
Gross earnings Oper. expen. & deprec.	\$1,166,729 973,108	\$1,006,011 903,773	\$7,102,466 5,480,982	\$6,050,842 5,021,749
Net earnings V. 162, p. 1286.	\$193,621	\$102,238	\$1,621,484	\$1,029,093

Michigan Bell Telephone Co.-Earnings-

Period End. July 31-	1945-Mo	nth-1944	1945-7 N	los1944
Operating revenues	\$6,643,583	\$6,022,537	\$46,463,753	\$41,886,807
Uncollectible oper. rev.	8,056	5,901	59,619	63,960
Operating revenues	\$6,635.527	\$6,016,636	\$46,404,134	\$41,822,847
Operating expenses	4.330,124	4,022,282	30,208,043	27,877,134
Operating taxes	1,491,539	1,205,229	10,408,524	8,455,957
Net oper. income	\$813,864	\$789,125	\$5,787,567	\$5,489,756
Net income V. 162, p. 783.	797,092	765,641	5,608,004	5,266,518

Mid-Continent Airlines, Inc .- Proposed Merger-

Mid-Continent Airlines, Inc.—Proposed Merger—
 This company and American Airlines, Inc., have arranged a consolidation on the basis of exchange of stock, it was jointly announced on Sept. 19 by C. R. Smith, Chairman of the board of American, and Joseph A. Zock, Chairman of Mid-Continent.

 Stockholders of Mid-Continent are to receive one share of American Airlines stock for four shares of directors of both companes. Mr. Zock, representing the interests of members of the family of the late Thomas Fortune Ryan and others, who control more than 50% of the stock of Mid-Continent, said the exchange was acceptable to them.
 The consolidation will give American Airlines a major north-south feeder line and will add 2,512 miles of airways to the 9,503 miles American airlines was recently approved by the Civil Aeronautics Board.
 The announcement said that the consolidation plan would be submitted soon to the CAB.
 Mid-Continent serves such cities as Minneapolis, St. Paul, Des Moines, St. Louis, Omaha, Kansas City, Tulsa, Shrevport and New Orleans, while American Airlines through the southern section of the United States. It also operates from Boston, New York and Washington to Los Angeles through the southern section of the United States. Petroleum Corp.—Earnings—

Middle States Petroleum Corp.-Earnings-

6 Mos. End. June 30- 1945 1944 1943 *Consol. net income_____\$190,388 †\$404,402 \$240,278 1942 \$76,462 *After depletion, depreciation, bond interest, estimated income and profits taxes and minority interests but before deduction for special reserve for contingencies. tIncludes \$252,344 profit resulting from payment, during the first half of 1944, of instalments of the sales price of the East Texas properties sold in 1943.—V. 161, p. 2335.

Middle West Corp .- New President, Etc .-

At a special meeting of stockholders held on Sept. 17, William C. Freeman and Ralph D. Stevenson were elected directors of the cor-poration to fill two vacancies on the board. The directors, at a meeting following the stockholders' meeting, elected William C. Freeman President of the corporation.--V. 162, p. 1286. 12

Miller Manufacturing Co.—Registers With SEC.— The company has filed with the SEC a registration statement for \$600,000 f5% sinking fund debentures due from 1952 to 1970. P. W. Brooks & Co. will be the underwriter.—V. 162, p. 879.

Minnesota & Ontario Paper Co.-New Director -Harold W. Sweatt, President of Minneapolis Honeywell Regulator Co., has been elected a diractor.-V. 162, p. 676.

Minnesota Power & Light Co.—Bonds Offered—Mel-lon Securities Corp. headed a group of underwriters which on Scpt. 19 offered \$26,000,000 first mortgage bonds, $3\frac{1}{8}$ series, due 1975. The bonds were offered at 102.46 and interest, to yield 3% to maturity.

Dollas, 578 % schles, due voltable and the control of the curve of the curve of the curve and the curve of the curve and the curve and curve an

	Authorized	Outstanding
First mtge, bonds, 31/8 % ser., due 1975	¢	\$26,000,000
Serial notes due 1946 to 1955	\$6,000,000	6,000,000
5% pfd, stock (\$100 par)	200,000 shs.	
Common stock (\$10 par)	2,000,000 shs.	†550,000 shs.
^o Unlimited as to authorization but and other provisions of the mortgage debtedness or liability of the company	and deed of t	rust. Total in-
acticles of incorporation	is maniced to pro	10,000,000 13 105

†All owned by American Power & Light Co. except seven directors'

	Capitalization of Supe	rior Wat	er Light & Pow	ver Co.
	1		Authorized	Outstanding
First	mtge, bonds, 3% % ser.,	due 1973	, o	†\$2,500,000
A C/ Si	inking fund debs., due 19	158	\$1,000,000	†550,000
	fd. stock (\$100 par)		5,000 shs	None
	fd. stock (\$100 par)		5,000 shs.	None
	on stock (\$100 par)		11.050 shs.	\$11,000 shs.

Common stock (\$100 par)-______1,050 shs. \$11,000 shs. "Unlimited as to authorization but limited by property, earnings and other provisions of the mortgage and deed of trust. Towned by Northwestern Mutual Life Insurance Co. As of June 30, 1945, cash in the amount of \$95,006 was on deposit to retire an equal principal amount of the debentures. TAll common stock of Superior, except directors' qualifying shares, was acquired by Minnesota in connection with consummation of the stock plan (see below).

the capital of the company.

the capital of the company. Company—Company was organized Jan. 24, 1906, as Duluth Edison Electric Co. Name changed Oct. 26, 1923, to Minnesota Power & Light Co. It acquired and combined the properties and functions of a number of separate non-integrated electric utilities operating in north-eastern Minnesota. Corporate existence of the company has been extended for a period of 125 years from Jan. 29, 1906, pursuant to action taken at a meeting of the stockholders of the company held (Sept. 17, 1945. The company is a multic utility operator.

extended for a period of 125 years from Jan. 29, 1906, pursuant to action taken at a meeting of the stockholders of the company held Sept. 17, 1945.
The company is a public utility company operating only within the State of Minnesota, with the exception that it has an interchange agreement with Superior Water, Light & Power Co. of Superior, Wis, under which electric power is interchanged with that company and the company also supplies electricity delivered in Minnesota at wholesale to Oliver, a small community in Wisconsin.
Company is a subsidiary of American Power & Light Co. and of Electric Bond & Share Co. Company is itself a holding company by reason of its ownership of common stock of Superior Water, Light & Power Co. It is engaged as a public utility company principally in the generation, purchase, transmission and distribution of electricity. It sells electricity to residential, commercial, farm, iron mining and other industrial customers, as well as to Government and municipal customers and to other agencies for resale purpose.
The company has two wholly-owned subsidiaries, Pike Rapids Power Co. (a inactive company) and Topeka Land Co. (a small company of minor importance owning certain land in Minnesota). Great Northern Power Co's assets have been transferred to the Minnesota company, but its corporate existence has been continued. Company also owns all outstanding stock (except directors' qualifying shs.) of Superior Water, Light & Power Co. supplying electric service in Superior water, Light & Power Co. Supprime yeal, and immediately adjacent area.
The territory served by the company is located in the central and northern parts of eastern Minnesota and that served by the Superior company. Electric service is supplied by the Minnesota company in all or parts of 13 counties in Minnesota and that severe by its weed in addition 240 customers with steam heating service in one commy in Wisconsin.
Such area comprises in all some 7.500 square miles. Compa

Serial Notes—The \$6,000,000 unsecured serial notes are to be issued under an agreement dated Aug. 29, 1945, between the company and Union Trust Co. of Pittsburgh.

gitized for FRASER tp://fraser.stlouisfed.org/ The serial notes are to be dated uniformly as of the date of their issue, 1/20 in principal of all such notes to mature every six months during a 10-year period, the first such maturity to be on March 24, 1946, and the last to be on Sept. 24, 1955. All instalments of principal are to bear interest at the rate of 2% per annum. Company may at any time prepay the whole, and from time to time prepay a part, of the serial notes, provided: (a) company gives the payee at least seven days written notice of the amount and date of prepayment, and pays on that date said amount plus accrued interest thereon to said date plus the premiums, if any shall be due, as below specified; (b) partial prepayments shall be in principal amounts of \$300,600 or multiples thereof; (c) each partial prepayment may at the election of the company first be credited in amounts of \$300,000 or multiples thereof upon the principal of any serial notes maturing within the 24 months following the date of such prepayment in the chronological order of the respective maturities thereof, and .any excess of the amount so credited shall be credited over the principal of all remaining serial notes in the inverse chronological order of the respective maturities. thereof, and (d) no prenum shall be pay-able on account of any such prepayment unless the prepayment is made from other borrowings, in which event a premium shall accom-pany such prepayment in an amount equal to 44 of 1/% of the amount being prepaid for each year and fraction thereof between the date of such prepayment and the stated maturity of the respective serial notes on which such prepayment is to be credited. Underwiters—The names of the several underwriters and the respec-tive amounts underwritten are as follows: Name of Purchaser Amount Mellon Securities Corp.s1,660,000

Name of Purchaser Amoun	it Name of Purchaser Amount
Mellon Securities Corp\$1,660,0	00 Lee Higginson Corp\$1;640,000
Almstedt Brothers 150.0	00 McDonald & Co 300,000
Geo. G. Applegate 100.0	
Auchincloss, Parker &	Co 750,000
_ Redpath 300,0	00 Merrill, Turben & Co 250,000
Baker, Watts & Co 250.0	
Bear, Stearns & Co 1,640,0	
Geo. D. B. Bonbright	00 Co. 250,000 The Ohio Co. 300,000
& Co 250.0	
Alex. Brown & Sons 500.0	
Chace, Whiteside &	
Warren, Inc 150.0	F. L. Putnam & Co., 00 Inc. 150,000
C. C. Collings & Co.,	
	Revnolds & Co 300,000
Hayden, Miller & Co 300,0	
J. J. B. Hilliard & Son 150,0	
W. E. Hutton & Co 750.0	
Kay, Richards & Co 150,0	
Kuhn, Loeb & Co 1,640,0	
Laird, Bissell & Meeds_ 250,0	00

Statement of In	come (Minn	esota Power	& Light Co	o.)
Period	6 Mos. End.	-12 Mor	ths Ended D	ec. 31-
	June 30, '45	1944	1943	1942
Total oper. revenues	\$4,454,615	\$8.904.105	\$9,394,380	\$9,558,282
Total oper. expenses	1.054.007	2,238,571	2,378,238	3.044,749
Prop. ret. res. approps.	375,000	750,000	750,000	750.000
Amort. of limited-term				
investments	3 480	6.930	6.885	6.860
Taxes, other than inc	527,774	974,539	985,943	948,350
Federal income taxes	123,778	250,539	243,742	249,736
Fed. excess profits tax	200,110	200,000	210,112	240,100
(net)	666,510	1.297.710	1.382,698	1.214.942
State income taxes	17,527	53.467	122,115	123,649
	1,001	05,107	122,110	123,049
Net oper, revenues	\$1.686,536	\$3,332,346	\$3.524.756	\$3,219,994
Other income	8,322	13.652	6.513	5.913
	0,022	13,002	0,015	0,013
Gross income	\$1.694,859	\$3.345.998	\$3,531,270	\$3,225,908
Total income deducts	818,478	1.617,466	1,550,998	1,640,632
	010,470	1,017,400	1,550,998	1,040,032
Net income	\$876,381	\$1,728,532	\$1,980,272	\$1,585,276
-V. 162, p. 1286.				

Mississippi Public Service Co .- Proposed Acquisition

and New Control-See Federal Water & below.—V. 156, p. 1153. & Gas Corp., above, and Southern Natural Gas.,

Missouri-Kansas-Texas RR .- Interest on Adjustment

Missouri-nailas- Active Mortgage 55-Interest of 5% will be paid Oct. 1, 1945, on the adjustment mort-gage 5% gold bonds, series A, due 1967, on surrender of the coupons due April 1, 1937, and Oct. 1, 1937. Interest is payable at office of the company, New York, N. Y.-V. 162, p. 1173.

Monmouth Title & Mtge. Guaranty Co.-Final Liqui-

dating Dividend— See Ocean Grove Title Corp. in the "Chronicle" of Sept. 10, 1945, page 1174.—V. 140, p. 4241.

Monsanto Chemical Co.-Expansion Plans-

for post-war development, having increases a stated, Monsanto's 1944 alone. In the field of textile chemicals, Mr. Curtis stated, Monsanto's plans contemplate the manufacture of Resloom, a new chemical by which fabrics are shrink-controlled and made wrinkle resistant; Syton, which decreases slippage between fibers and makes sheer stockings run-resistant; Respord, which enables the wearer of a treated suit to remain dry in all but a downpour, and yinyl coatings, which make possible stain-proof tablecloths.—V. 162, p. 989.

Montana-Dakota Utilities Co .-- Par Value Changed-

By amendment to the certificate of incorporation, the common stock has been changed from shares having a par value of \$10 per share into shares having a par value of \$5 per share on a share-for-share basis.

Accordingly, beginning Sept. 14, 1945, transactions in the com stock were recorded on the New York Curb Exchange in the \$5 value shares.—V. 162, p. 355.

Montgomery Ward & Co .- Seeks Supreme Court De-

cision-

The company has asked the U. S. Supreme Court to declare the Government seizure of its properties in seven cities invalid. Company has appealed from the Seventh Federal Circuit Court's

and the second and the second states and the second states and the second states and the second states and the

2 to 1 decision of last June which upheld an order by the late Prest-dent Roosevelt directing the Army to seize the properties.—V. 162, p. 1286.

Montreal Island Power Co-Partial Redemption-

The Quebe Hydro-Electric Commission has called for redemption on Nov. 1, next, for account of the sinking fund \$105,000 of 5½% first mortgage 30-year sinking fund series "A" gold bonds at 102 and interest. Payment will be made at any branch in Canada of the Royal Bank of Canada, or, at the option of the holder, at the office of the said bank either in New York, N. Y., or London, England. --V. 160, p. 1082.

Morris Plan Corp. of America-Registrar-The First National Bank of Jersey City has been appointed registrar for the common stock, 10 cents par value.

Merger Approved-See Industrial Finance Corp., above.-V. 162, p. 989.

Murray Corp. of America-Preferred Issue Voted-

The stockholders on Sept. 18 authorized an issue of 200,000 shares of \$50 par cumulative preierred stock, 4% series, and to increase the authorized common stock from 1,000,000 to 1,750,000 shares. It is proposed to offer 104,500 new preferred shares in the near future, to be convertible into common stock until Oct. 1, 1955, **at** prices to be established by amendment to a registration statement filed recently with the SEC. The offering will be underwritten by a banking group headed by Harriman Ripley & Co., Inc., and Watling, Lerchen & Co., and will be first made to common shares.—V. 162, p. 1286.

Muskogee Co.-Registers With SEC-

Company on Sept. 19 filed with the SEC a registration statement covering \$2,000,000 collateral trust sinking fund bonds and \$500,000 of collateral trust serial notes. The bonds are to be dated Oct. 1, 1945, and are due Oct. 1, 1970, while the notes are to be dated Oct. 1, 1945, and are to mature \$100,000 yearly on Oct. 1, 1946 to 1950. Proceeds from the sale would be applied to the redemption on Dec. 1, 1945, of the company's 28,502 shares of 6% cumulative (\$100 par) preferred stock, at \$105 a share plus accrued dividends.—V. 162, p. 461. Oct. 1, Oct. 1,

Nashua Manufacturing Co.-Registers With SEC-

The company has registered an unspecified number of common shares (no par) with the SEC, The company will offer present common holders the right to sub-scribe to the new common at a price to be supplied by amendment on the basis of one-half share of new common for each share held. The company would have to utilize up to 31,000 shares of common to make this offer con. this c The

The proceeds will be used to pay off a bank loan to be incurred for the retirement of the company's first preferred stock on Oct. 1, 1945. J. Arthur Warner & Co. is named principal underwriter.—V. 162,

n 980

National Acme Co.-Earnings-

Quarter End. June 30-	1945	1944	1943	1942
°Net income	\$446,930	\$313.568	\$604.205	\$220.951
Outstand. com. shares_	500,000	500,000	500,000	500.000
Earnings per share	\$0.89	\$0.36	\$1.21	\$0.44
*After depreciation, pr adjustments and Federal	ovision for	general co	ntingencies,	post-war

Renegotiation has been concluded for 1944 and an agreement reached requiring a gross renegotiation refund of \$5,600,00. This refund will not result in any change in net profit of \$1,731,780 indi-cated in 1944 annual report since adequate provision was made for this purpose, report states.—V. 161, p. 2663.

National Airlines Inc __ Farnings

A CONTRACT AND THE THEORY	IncLia	miga		A STAR STAR
Period End. June 30-	1945-Mo	nth-1944	1945-12 M	Aos
Operating revenue Operating expense	\$374,617 300,473	\$158,950 159,492	\$3,232,589 2,978,540	\$1,779,855 1,771,257
Net oper. revenue Other income	\$74,144 4,989	*\$542 1,459	\$254,049 37,888	\$8,597 24,142
Gross income Deduct, from income Prov. for Federal and	\$79,132 4,860	\$917 14,991	\$291,936 7,857	\$32, 738 18,302
State taxes on income	34,272	Cr5,500	114,500	12,500
Net income *Deficit.	\$40,000	*\$8,574	\$169,579	\$1,937

Balance Sheet, June 30, 1945

Balance Sheet, June 30, 1945 Assets—Cash, \$511,131; working funds and special deposits, \$5,845; short term securities, \$910,000; accounts receivable, \$338,287; airline traffic accounts receivable, \$202,432; net balance receivable from agents, \$6; interest and dividends receivable, \$833; materials and sup-plies, \$74,529; motor fuel inventory, \$4,516; lubricating oils inventory, \$3,855; other special funds, \$115,237; operating property and equip-ment, \$848,544; non-operating property and equipment, \$486,544; non-operating property and equipment, \$10,108; de-ferred charges, \$58,028; total, \$3,003,949. Liabilities—Accounts payable, \$100,187; taxes collected or withheld from others, \$71,196; airline traffic accounts payable, \$59,364; accrued salaries and wages, \$95,177; Federal and State income taxes accrued, \$116,949; other accrued taxes, \$34,525; other accrued liabilities, \$27,-482; deferred credits, \$93,171; capital stock (par \$1, \$500,000; capital surplus, \$1,478,209; earned surplus, \$487,668; total, \$3,093,949 —V. 162, p. 989.

National Battery Co.-Transfer Agent-

The Guaranty Trust Co. of New York has been appointed transfer ent for the common stock, which, it is anticipated, will be listed the New York Stock Exchange.—V. 162, p. 880.

National Can Corn Farnings

Additional Can Corp. Daring	16b		
6 Months Ended June 30— Net sales Profit after charges Prov. for contingencies Federal income taxes	1945 \$9,663,090 1,196,770 317,441 414,700	1944 \$5,275,912 108,755 	1943 \$3,486,960 *858,893
Net profit No. of capital shares Earnings per share *Loss.—V. 160, p. 1298.	\$464,629 727,496 \$0.64	\$108,755 727,436 \$0.15	*\$858,893 727,496 Nil
National Candy Co., Inc. (8	& Subs.)-	-Earnings	s
6 Months Ended June 30	axes	1945 \$684,369 \$1.06	*1944 \$500,318 \$0.75

*Revised.

-V. 161. p. 2789.

To Pay 25-Cent Dividend-

The directors on Sept. 12 declared a regular quarterly dividend of 25 cents per share on the \$8.33½ par value common stock, payable Oct. 1 to holders of record Sept. 19. A similar distribution was made on July 1, last. On the old no par value common stock outstanding prior to the three-for-one stock split-up, the company this year paid 75 cents on April 1 and 50 cents on Jan. 1.—V. 162. p. 356.

National Department Stores Corp. (& Subs.)-Earns.-6 Mos. End. July 31- 1945 1944 1943 1942 les ______\$32,764,000 \$30,127,600 \$29,106,000 \$23,680,000 Sales Profit befo Fed. a

An and the second second

Profit [®] after charges but before taxes	3,246,173	2,858,000	2,890,765	1,292,679
Fed. and State income and excess prof. taxes	2,400,000	2,100,000	2,100,000	825,000
Net profit	\$846,173 \$1.60	\$758,000 \$1.45	\$790,765 \$1.55	\$467,679 \$0.90

C 01 11	come (winni	esota rower	a Light C	0.)	
	6 Mos. End.	-12 Mor	nths Ended L	Dec. 31-	
	June 30, '45	1944	1943	1942	
ues	\$4,454,615	\$8.904,105	\$9,394,380	\$9,558,282	
ses	1,054,007	2,238,571	2,378,238	3.044,749	
props.	375,000	750,000	750,000	750.000	
d-term					
	3,480	6.930	6.885	6.860	
inc	527,774	974,539	985,943	948,350	
axes	123,778	250.539	243.742	249,736	
ts tax					
	666,510	1,297,710	1.382.698	1.214.942	
es	17,527	53,467	122,115	123,649	
nues	\$1,686,536	\$3,332,346	\$3,524,756	\$3,219,994	
	8,322	13.652	6.513	5,913	

National Dairy Products Corp.-Earnings-

(Including Domes	stic Subsidia	ries)	
6 Months Ended June 30	1945 \$ 310.245.816	1944 \$ 291.079.094	1943 \$ 288,229,546 263,038,216
Operating profit Other income	26,896,309 1,020,390	26,638,582 758,872	
Net profit Interest on funded debt	27,916,699 839,423	27,397,454 911,980	
Prov. for Fed. income and excess prof. taxes and other conting Prov. for possible future inventory	20,100,000	20,000,000	17,000,000
adjust and res. for contingencies			
Bal. transferred to earned surp. *Earnings per share *On 6,255,247 shares.	6,977,276 \$1.11	6,485,474 \$1.03	6,017,455 \$0.96

Unit Changes Name-

1396

In order to reflect more fully its diversified line of food products, the name of the Kraft Cheese Co., a subsidiary, is being changed to the Kraft Foods Co., John H. Kraft, President, announced. The Kraft Cheese Co. of Wisconsin is becoming Kraft Food Co. of Wisconsin. --V. 162, p. 880.

National Enameling & Star	nping Co.	-Earning	gs—
6 Months Ended June 30- Net profit after chgs. and taxes Shares of capital stock	1945 \$581,037 114,775 \$5.06	1944 \$443,138 114,775 \$3.86	1943 \$325,883 114,775 \$2.84
			5 A

National Fuel Gas Co.-Earnings Higher-

7 Months Ended July 31-	1945	1944
Net earnings per share of company and its subsidiaries after taxes and all charges	\$0.67	\$0.63
-V 160 n 226		

National Oil Products Co., Inc. (& Subs.)-Earnings-1943 1945 1944 1942

6 Mos. End. June 30-Net profit after chgs., Fed. inc. taxes, etc... *Earns, per com share \$238,946 \$247,379 \$1.11 \$1.14 \$193,275 \$0.90 \$293,001 \$1.36 *On 215,794 shares.-V. 162, p. 571.

(The) National Supply Co. (& Subs.)-Earnings-

100 0000		
68,380,391	1944 \$83,473,892 65,084,366 3,406,778	1943 \$71,683,555 52,845,818 2,912,320
		\$15,925,418 168,203
402,484	397,053 72,486	355,401 79,664
1,012,319		970,065 11,285
128,627		48,824
6,770,000	10,540,000	11,390,000
	\$33,054,497 (68,380,351 3,804,213 (3,804,213 (3,804,213) (3,804,214) (3,8541) (1,012,319) (1,286,27) (5,770,000) ($\begin{array}{c} \$ \$ 3, 554, 497 \\ \$ \$ 3, 364, 497 \\ \$ 83, 343, 453, 862 \\ \$ 8, 830, 391 \\ \$ 10, 869, 833 \\ \$ 14, 982, 747 \\ \hline \$ 11, 196, 485 \\ \$ 11, 196, 485 \\ \$ 15, 130, 301 \\ \$ 683, 087 \\ \hline \$ 12, 444 \\ \$ 12, 484 \\ 1, 012, 319 \\ \$ 93, 507 \\ \hline \$ 8, 864 \\ \hline 128, 627 \\ 48, 842 \\ \hline \$, 770, 000 \\ 10, 540, 600 \\ \hline \end{cases}$

Consolidated net profit_____ \$2.161.428 \$2.265.324 \$2.509.200 *Provision for Federal, State and foreign income and excess profits taxes and renegotiation of profits.

Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet, June 30, 1945 Assets—Cash, \$11,199,034; notes and accounts receivable (net), \$15,752,397; inventorics, \$31,272,602; costs incurred in respect of defense facilities reimbursable by Government upon completion and/or acceptance thereof, \$1,636,981; investments and other assets, \$1,846, 328; basic plants and properties (after reserve for depreciation of \$14,825,822), \$14,605,044; facilities acquired in the interest of national defense during the emergency period (after amortization thereon of \$2,471,351), \$1,677,669; deferred charges, \$226,185; total, \$78,987,164. Liabilities—Accounts payable, \$6,455,366; accrued taxes, wages, In-terest, etc., \$4,804,580; reserve for Federal, State and forcign taxes on income, and renegotiation of profits under the Federal Renego-tation Act (after deducting U S. Treasury tax notes and accrued interest of \$10,132,034), \$3,907,026; insurance, service, adjustments and miscellaneous reserves, \$338,315; reserve for post-war adjustments, \$1,200,000; 5½% prior preferred stock (par \$100), \$2,404,00; 6% prior preferred stock (par \$100), \$3,1648,700; \$22,10-ycar preference stock (par \$40), \$11,181,480; common stock (par \$10), \$11,549,280; earned surplus, \$9,940,996; total, \$78,987,164. Refunding Plan Voted—

Refunding Plan Voted-

Refunding Plan Voted— A. E. Walker, President, has announced that the directors have approved a plan to refund \$29,109,100 prior preferred stocks. Stock-holders will meet Oct. 17 to pass on the plan to issue \$17,000,000 new cumulative preferred stock at a dividend rate yet to be fixed. The new shares would be offered in exchange to holders of present preferred, and unexchanged old shares would be called for redemption from funds obtained through sale to inderwriters of unexchanged new preferred shares, from bank loans of \$12,000,000 already arranged, and from funds in the treasury.—V. 161, p. 2335.

National Tea Co., Chicago-Current Sales Higher-The number of stores in operation decreased from 849 in 1944 to 795 as of Sept. 8, 1945.-V. 162, p. 880.

National Tile & Manufacturing Co.-Earnings-

6 Months Ended June 30-Net profit after all charges and taxes______\$177.003 \$\$54,930 Earnings per capital share______\$1.47 Nil

The 989. company was formerly known as National Tile Co .-- V. 162,

National Tool Co.—Earnings—

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Gross sales, less returns, allowances, and discount Cost of goods sold Belling, administrative, and general expenses	45 \$1,347,214 1,040,685 208,193	
Profit ⁶ from operations Other income credits	\$98,336 2,537	
Gross income	\$100.873	

Income charges Estimated provision for Federal taxes		19,184 32,676
Net income Earned surplus, Jan. 1, 1945		\$49,014 524,613
Earned surplus, June 30, 1945 Earnings per share on 224,474 common shares	See Maria	\$573,627 \$0.22

The 1945 earnings, which are before provision for renegotiation of Government contracts, compare with a net loss of \$3,858 in the corresponding 1944 period. Balance Sheet, June 30, 1945

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Assets-Cash on hand and in bank, \$205,236; excess of tax sa notes over amount required for tax liability, \$798; accounts re

able, customers (net), \$197,999; inventories, \$315,798; sundry accounts receivable, \$3,697; miscellaneous assets, \$152,604; land, buildings, machinery and equipment (after reserve for depreciation) of \$268,509), \$253,851; emergency lacilities (after reserve for amortization of \$128,503), \$50,300; deferred charges, \$55,429; total, \$1,274,815.

\$128,503), \$50,300; deferred charges, 505,227; total, 51,514,500; accounts Liabilities—Regulation V loan payable to bank, \$225,000; accounts payable, \$35,179; accrued items, \$89,619; capital stock (par \$1), \$224,474; capital surplus, \$125,916; earned surplus, \$573,627; total, \$1,274,815,--V. J62, p. 880.

National Union Radio Corp.-Earnings-

\$74 828

Neisner Brothers, Inc. (& Subs.)-Earnings-

16,294,593	15,634,669	15,422,392
		39,760 218,829
		449,000
78,750	40,350	82,000
\$358,059	\$306,615	\$289,083
	50,066	52,634
	1945 \$17,347,738 350,035 \$17,697,774 16,294,593 35,079 196,901 76,592 *657,800 78,750	$\begin{array}{c} 1945 \\ 1945 \\ 17,347,738 \\ 350,035 \\ 338,836 \\ \hline 17,697,774 \\ 16,294,593 \\ 15,634,669 \\ 35,079 \\ 35,079 \\ 35,679 \\ 196,901 \\ 212,604 \\ 76,592 \\ 25,010 \\ 40,350 \\ 76,750 \\ 40,350 \\ \hline 8358,059 \\ \hline 8306,615 \\ \end{array}$

 Common dividends
 49,209
 50,066
 52,634

 Common dividends
 102,446
 102,446
 102,446

 Earnings per common share
 \$1.50
 \$1.25
 \$1.02

 °Includes excess profits tax after deducting post-war credit of \$45,000 in 1945 and \$20,000 in 1944.
 \$14.50
 \$1.50

Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet, June 30, 1945 Asset8—Cash, \$1,948,643; sundry accounts receivable due cur-rently (less reserve), \$157,337; U.S. Treasury bonds and tax notes, \$2,322,000; merchandlise inventories, \$5,892,340; estimated post-war credit Federal excess profits tax, \$311,095; funds held in escrow, \$50,959; cash surrender value of life insurance, \$6,653; land and buildings owned (after depreciation of \$214,168), \$1,166,824; cost of leaseholds and improvements to leased properties (after amortization of \$1,393,4605), \$1,837,829; cost of acquisition of leaseholds and im-provements thereon, subject to purchase agreement (after amortiza-tion of \$16,354), \$263,308; furniture, fixtures, and equipment (after depreciation cf \$2,494,370), \$1,624,194; deferred charges, \$609,988; total, \$16,191,209. Liabilities—Accounts payable, trade (including merchandise in

total, \$16,191,209. Liabilities—Accounts payable, trade (including merchandise in transit), \$1,021,338; accounts payable, other, \$624,148; accrued interest on bonds, \$8,736; term indebtedness due within one year, \$18,272; accrued Federal and State taxes, \$1,934,679; sundry liabilities (funds in escrow, contra), \$50,959; liability for purchase cost of property (after due currently as above, \$10,000), \$80,000; Neisner Brothers Realty, Inc., guaranteed serial debentures, due serially, 1946 to 1953, \$1,664,000; mortgage payable on real estate, \$431,228; 4%% serial preferred stock (par \$1007; \$2,053,400; common stock (par \$1), \$204,891; capital surplus, \$810,730; earned surplus, \$7,288,827; total, \$16,191,209.—V. 162, p. 1287.

New Bedford Rayon Co.-Earnings-

 6 Months Ended June 30—
 1945

 Vet income after charges and taxes__________
 \$109,508

 Sarnings per share on 79,400 class B shares__________
 \$0.59

 -V. 161, p. 2789.
 \$0.59
 1045 \$131,055 \$0.86

New England Gas & Electric Association - Hearing Postponed

The SEC has postponed from Sept. 17 to Oct. 16 reconvening of a earing on the Association's plan of recapitalization and related ransactions. transa

Output-

For the week ended Sept. 14, the Association reports electric output 13,176,546 kwh. This is an increase of 1,382,262 kwh., or 11.72% hove production of 11,794,284 kwh. for the corresponding week a

year ago. Gas output for the Sept. 14 week is reported at 104,262,000 cu. ft., a decrease of 7,260,000 cu. ft., or 6.51% below production of 111,-522,000 cu. ft. in the corresponding week a year ago.—V. 162, p. 1287.

The Association reports the number of kilowatt-hours available for its territory for the week ended Sept. 15, 1945, as 62,457,104, com-pared with 61,817,162 for the week ended Sept. 16, 1944, a decrease of 1.04%. New England Power Association-Output Off 1.04%of 1.04%. The comparable figure for the week ended Sept. 8, 1945, was 54,468,304, a decrease of 10.04% under the corresponding week last year.—V. 162, p. 1287.

New England Public Service Co.-Hearing Postponed

on

A third postponement has been announced by the SEC of a hearing in a proposed sale by the company of its interests in New England idustries, Inc., Keyer Fibre Co., and Bucksport Water Co. The hearing, originally set for Sept. 7, and subsequently postponed t the company's request to Sept. 13, and then Sept. 19, now is post-oned at company's request until a time and place designated by the commission or the trial exxaminer.—V. 162, p. 1173. poned

New York, Chicago & St. Louis RR .- Unification Plan Approved-

See Chesapeake & Ohio Ry. above.-V. 162, p. 1173.

New York City Omnibus Corp. (& Subs.)-Earnings-
 Qtr. End. June 30—
 1945
 1944
 1943
 1942

 Gross
 \$3,637,327
 \$3,641,329
 \$3,451,584
 \$3,570,062

 generation
 text
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 text
 text

764,384 906,928 909,615 †397,096 †531,398 †599,896 general taxes____ *Net income____ 754,016 ⁶After interest, Federal income taxes, etc. †Before deduction of provision for amortization of "amount to be amortized on basis of recapture contract" aggregating \$73,546 in the June, 1945, quarter, \$71,404 in 1944, \$69,324 in 1943 and \$67,305 in 1942.—V. 161, p. 2560. †Before deduction of amortized on basis of the June, 1945, quarter,

New York & Honduras Rosario Mining Co.-Div.

The directors have declared a divided of 70 cents per share on the common stock, par \$10, payable Sept. 29 to holders of record Sept. 19. A similar distribution was made on June 30, last, as againts 60 cents on March 31, 1945. Payments in 1944 were as follows: March 25 and June 30, 65 cents each: Sept. 30, 70 cents; and Dec. 30, a year-end of 75 cents.—V. 162, p. 677.

New York Power & Light Corp.-Merger-

The corporation has filed with the SEC a plan to merge Union Bag & ower Power Corp. into New York Power & Light Corp. Niagara Hudson controls both companies through ownership of all P

Niagara Hudson controls both companies through ownership of an their common stocks. Niagara Hudson proposes to sell all Union's 5,000 common shares to New York in return for the issuance by the latter of an additional 150,000 of its own common shares to Niagara Hudson. Through the merger New York Power & Light would obtain Union's electric generating facilities, whece excess output now accounts for part of its power production under an interchange agreement. The merger would also simplify the Niagara Hudson.—V. 162, p. 990.

(J. J.) Newberry Co.-Registrar Appointed-

The Guaranty Trust Co. of New York has been appointed registrar for a new \$10,000,000 issue of 334 % preferred stock.--V. 162, p. 1287.

Newfoundland Light & Power Co., Ltd.-Calls Bonds There have been called for redemption on Oct. 1, next, \$17,500 of 5% general mortgage 20-year sinking fund bonds due June 1, 1956, at

102 and interest. Payment will be made at the Royal Bank of Canada in the City of St. John's, Newfoundland; Halifax, Nova Scotia; Charlottetown, Prince Edward Isiand; St. John, N. B.; Quebec or Montreal, Que; Ottawa, Toronto, or Hamilton, Ont.; Winnipeg, Mani-toba; Regina, Saskatchewan; Calgary or Edmonton, Alberta; or Vancouver or Victoria, B. C.-W. 160, p. 2650.

Noblitt-Sparks Industries, Inc.-Earnings-

Quarter Ended—. *Net profit______ Earnings per share____ June 28,'45 July 1,'44 June 30,'43 June 27,'42 \$355,989 \$341,364 \$319,851 \$217,483 \$ *After depreciation, Federal income tax, etc. †On 237,500 shares of mmon stock. ‡On 296,875 shares of common stock.—V. 161, p. 2790.

Norfolk Southern Railway-Interest-

Interest of $2\frac{1}{2}$ will be paid Oct. 1, 1945, on the general mortgage 5% convertible income bonds, due 2014, upon surrender of coupon No. 8, due Oct. 1, 1945. Interest is payable at office of Central Hanover Bank and Trust Co., New York.—V. 162, p. 1174.

Oil Consol	lidated—E	arnings—	
1945 \$1,190,670 132,764	1944 \$557,978 63,349	1943 \$512,029 59,834	1942 \$554,403 65,532
\$1,057,906	\$494,628	\$452,195	\$488,871
174,887	169,360	156,798	164,147
253,425	156,348	152,583	297,813
\$629,594	\$168,921	\$142,814	\$26,910
15,232	13,108	6,355	9,027
\$644,826	\$182,029	\$149,169	\$35,937
135,600	50,000	40,000	7.000
\$509,826 135,830 \$1.80	\$132,029 81,498 \$0.48	\$109,169 81,498 \$0.39	\$28,937 81,948 \$0.10
	1945 \$1,190,670 132,764 \$1,057,906 174,887 253,425 \$629,594 15,232 \$644,826 135,600 \$509,826 135,830	1945 1944 \$1,190,670 \$557,978 132,764 63,349 \$1,057,906 \$494,628 174,887 169,360 253,425 156,348 \$629,594 \$168,921 15,232 13,108 \$644,826 \$182,029 135,600 50,000 \$509,826 \$132,029 135,830 81,438	$\begin{array}{c cccccc} \$1,190,670 \\ 132,764 \\ \hline 63,349 \\ \hline 59,834 \\ \hline \$1,057,506 \\ \$494,628 \\ \$452,195 \\ \hline 174,887 \\ 169,360 \\ 156,798 \\ \hline 253,425 \\ 156,348 \\ 152,583 \\ \hline \$629,594 \\ \$168,921 \\ \$142,814 \\ \hline 15,232 \\ 13,108 \\ \hline 6,355 \\ \hline \$644,826 \\ \$182,029 \\ \$149,169 \\ \hline 135,600 \\ \hline $0,000 \\ 40,000 \\ \hline \$509,826 \\ \hline \$132,029 \\ \$149,88 \\ \$1,498 \\ \$1,498 \\ \hline \$1,200 \\ \hline 550,826 \\ \hline \$132,029 \\ \hline \$1,498 \\ \hline \hline 1,498 \\ \hline \$1,498 \\ \hline \$1,498 \\ \hline \hline 1,498 \\ \hline$

Balance Sheet, June 30, 1945 Balance Sheet, June 30, 1945 Assets—Cash in banks and on hand (includes \$582,756 in time de-posits), \$1,129,791; U. S. Government bonds, \$375,000; accounts re-ceivable, \$131,106; fixed assets (after reserves for depletion of \$7,568,-337), \$3,248,617; plant and equipment (net after depreciation). \$51,516; deferred assets, \$11,798; total, \$4,947,827. Liabilities—Accounts payable, \$54,198; accrued payroll, \$4,541; ac-crued Federal taxes (estimated), \$188,026; capital stock (par \$10), \$2,756,596; surplus, \$1,944,472; total, \$4,947,827.—V. 160, p. 1190.

North Central Tex	as Oil Co	, Inc.—Ea	arnings—	
3 Mos. End. June 30-	1945	1944	1943	1942
Operating income	\$92,590	\$82,672	\$70,048	\$69,026
Operating expenses	21,684	20,856	20,098	18,505
Deplet. and properties		1		
charged off	27,970	25,417	22.004	21,503
.d* -				
Net oper income	\$42,935	\$36.399	\$27,945	\$29,018
Other income	1,003	901	256	50
-				
Net inc. before Fed				
• taxes	\$43,938	\$37,300	\$28,202	\$29,069
Div. payable July 1	31.620	39,620	29,650	29.675
-V. 161, p. 2790.				

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Sept. 15, 1945, totaled 44,147,000 kwh., as compared with 42,705,000 kwh. for the corresponding week last year, an increase of $3.4\frac{4}{c}$ —V. 162, p. 1288.

Northern States Power Co. (Minn.)—Asks SEC Ap-proval of \$75,000,000 Bonds—To Be Sold at Competitive Bidding-

Bidding— The company has asked the SEC to approve the issuance and sale of \$75,000,000 first mortgage bonds, due 1975. The offering would be made through competitive bidding. A hearing will be held Oct. 2. The company proposes to use proceeds to redeem \$75,000,000 in $3\frac{1}{2}\frac{1}{2}$ first and refunding mortgage bonds, due 1967. Company said that through the transaction it could reduce its annual interest charges and realize "substantial savings in Federal excess profits and State income taxes for 1945."—V. 162, p. 990.

Northwest Airlines, Inc .- New Records Made-

For the second straight month Northwest Airlines planes flying between New York and the Pacific Northwest Airlines planes flying between New York and the Pacific Northwest carried all-time record loads of air mail in August, Croil Hunter, President and General Manager, disclosed on Sept. 18. The airline's mail total was 606,687 pounds, an increase of more than 4,000 over the July figure, the previous record, and more than 105,600 over the total for August a year ago. Last month's mail loads were carried 543,583,436 pound miles. That exceeds the July record by 24,000,000 and the August, 1944, mark by nearly 100,000,000.

Leases Space at Idlewild-

Leases Space at Idlewild— It is announced that this corporation, which has signed a lease for space at New York's super airport, Idlewild, probably will begin flying into that base some time next year. Meanwhile it is making extensive preparations for the transfer from LaGuardia Field, its present termi-nal, to Idlewild, said K. R. Ferguson, Vice-President in charge of engineering and planning. The corporation has leased space for construction of a hangar and an arcade for loading and passenger accommodations. It has been assigned four gate positions and facilities in the central terminal building.

assigned four gate positions and facilities in the central terminal building. "Northwest Airlines passengers will enjoy the most modern airport facilities not only at Idlewild but at other cities as well," Mr. Fergu-son said. "New airports or improvements to existing ones are planned at some of the largest cities along the system. An administration building is under construction at Chicago, to be used four or five years until even larger accommodations are provided. Seattle's Bow Lake airport is completed. In Detroit a new airport is projected, and Milwaukee is enlarging its present field. At Spokane plans, though tentative, envision the eventual use of Geiger Field, where greater accommodations will be available." The terminal building ui Idlewild is expected to be completed in 1948, with airlines quartered in temporary buildings or sections of uncompleted buildings until then. The airport will cover more than 4,500 acres, in contrast to LaGuardia's 550 acres.

Plans Increased Service-

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FIANS Increased Service— It was announced on Sept. 14 that increased air service, through direct flights between New York and Detroit and New York and Milwaukee, is being planned by this corporation. As a first step in this program, the airline filed with the Civil Aeronautics Board at Washington, D. C., an application for removal of restrictions under which eastbound flights into New York have to originate at Minneapolis-St. Paul or west of there, and westbound flights out of New York must terminate in the Twin Cities or west of there.

To add further to the flexibility of future schedules, the corporation also asks that Route 3, which in general constituted its system before the CAB granted it authority to fly into New York by way of Mil-waukee and Detroit, be consolidated with Route 69, which embraces the New York extension.

the New York extension. The proposed direct flichts would be in addition to the regular transcontinental service. They are being projected, cfficials of North-west Airlines disclosed, because of requests from many Detroit and Milwaukee sources, backed by steadity increasing business, for more flights to and from the Atlantic seaboard.—V. 162, pp. 1288 and 1174.

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Ogden Corp.—Ear 6 Mos. End. June 30—	1945	1944	1943	1942
Income-Sub cos., ma-	1949	1944	1943	1944
jority owned	\$400,763	- \$563,403	\$545,193	\$397,405
Miscellaneous investm'ts			470	3,272
Other income	4,156	262	228	38
Total	\$404.919	\$563,665	\$545,891	\$310,715
Expenses (incl. taxes)_	147.612	120,255	109.045	184,649
Loss on liquid. of sub-		100,000	200,020	
sidiary company				1,289
Loss on sale of invest.		959	117,603	
Prov. for Fed. inc. taxes	16,979	42,000	18,000	12,500
Net income	\$240,327	\$400,451	\$301,243	\$112,277

Balance Sheet June 30, 1945 Assets—Investment securities and advances, \$3,805,744; special funds, \$559,446; cash in banks and on hand, \$1,059,043; special cash deposits. \$509; U. S. Government securities, at cost, \$10,000,000; accounts receivable (subsidiaries \$345,565), \$360,612 accrued interest receivable (subs. \$6, \$7,212; dividends receivable (subs.), \$155,000; other current assets, \$300; assets subject to escrow agreement, \$1,005,-541; deferred charges, \$341,854; total, \$17,385,261. Labilities—Capital stock, (\$4 par) \$13,614,644; accounts payable (parent \$250, \$1,640; loan payable to subsidiary company, \$28,073; accrued taxes, \$356,30; legal expenses accrued, \$316,337; other ac-rued expenses, \$4,815; debentures and preferred stock not presented for redemption, unpaid interest and dividends (special funds), \$250,-777; due to creditors and stockholders of Utilities Power & Light \$1,005,541; miscellaneous deferred credics, \$3,792; reserve for reor-ganization expenses, \$27,855; capital surplus, \$1,031,907; earned sur-plus, \$435,813; total, \$17,385,261. B. H. Brewster in letter to stockholders states:

B. H. Brewster in letter to stockholders states:

B. H. Brewster in letter to stockholders states: A declaration was filed with the SEC by corporation, requesting authorization to reduce the par value of the common stock from \$4 per share to 50 cents per share, and to make a cash distribution of \$10,210,983 or \$3 per share in part from the capital surplus resulting from the decrease of the par value of common stock. No hearings have yet been held on the declaration. The proposed cash distribution represents the distribution of practically all of the pro-ceeds of the sale of corporation's 'investment in Laclede Gas Light Co. and a liquidating dividend from Laclede Power & Light Co. Pending receipt of authorization by the Commission of payment of the cash distribution, corporation has temporarily invested \$10,000,000 in United States % '% Treasury Certificates of Indebtedness of Series Since the sale of corporation's investment in Laclede Gas Light Co. in March 1946.

E-1946. Since the sale of corporation's investment in Laclede Gas Light Co. in March 1945, the only remaining investment of corporation in public utility properties, is represented by the investment in Inter-state Power Co.

Interstate Power Co. Interstate Power Co. Interstate Power Co. Interstate Power Co. Interstate Power Co. an Aug. 22, 1945 filed with the SEC an appli-cation for approval of a plan of reorganization, dated as of Aug. 15, 1945, under Section 11 (e) of the Public Utility Holding Company Act of 1935, providing for the simplification of its capital structure and Tor other purposes. This plan of reorganization provides, among other things, for a determination of the status of the \$2,475,000 6% demad note and of the preferred stock of Interstate Power Co. owned by Ogden Corp. In previous reports of the corporation to its stockholders, it has been stated that the SEC has been conducting an investigation concerning the status of such securities and that corporation has taken the position that such note and preferred stock and preferred stock of Interstate Power Co. With the filing of the present plan of reorganization by Interstate, Ogden Corp. may request premission to withdraw the plan of reor-ganization of Interstate Power Co., dated as of May 15, 1941, proposed by Ogden. Interest of \$618,750 received by the corporation from June 20 1041

Interest of \$618,750 received by the corporation from June 20, 1941 to June 30, 1945 on the note of Interstate Power Co. is subject to the escrow agreement entered into in June 1941 with the SEC. Until a determination is made of the status of the investment of the corporation in Interstate Power Co. the amount that will be realized from such investment cannot be ascertained.

Central States Utilities Corp. and Central States Power & Light Corp.

realized from such investmet cannot be ascertained.
 Central States Utilities Corp. and Central States Power & Light Corp.
 The plan dated as of Dec. 1, 1941 filed with SEC, as subsequently amended, including the last amendment dated May 14, 1945 provides for the liquidation of Central States Utilities Corp. and Central States Power & Light Corp. A hearing was set for Sept. 11, 1945 before the Commission with respect to the amended plan, The most-important features of the plan, as amended, are briefly summarized as follows:

 (1) Central States Power & Light Corp. shall deposit with 'a paying agent funds sufficient to pay 30% of the principal amount of \$831,960 of the 5% debentures of Central States Power & Light Corp. held sufficient to pay 30% of the principal amount of \$81,080 of the 5% debentures of Central States Power & Light Corp., held end sufficient to pay 30% of the principal amount of \$81,080 do fthe 5% debentures of Central States Power & Light Corp., wened by Ogden in the sum of \$1,522,412 which shall be distributed to Ogden Corp. as a payment of 30% of the principal amount of \$5,108,040 of the 5% debentures of Central States Power & Light Corp., ewned by Ogden in the event that it shall be finally determined by the SEC and any court having jurisdiction that such debentures owned by Ogden in the event debt of Central States Power & Light Corp.

 (3) The interest, amounting to \$333,103, received by Ogden on the debentures of Central States Power & Light Corp. awned by Ogden are valid and rank equally with all publicly held adbentures and other unsecured debt of Central States Power & Light Corp. awned by Ogden are valid and rank equally with all publicly held debentures and other unsecured debt of Central States Power & Light Corp. awned by Ogden are valid and rank equally with all publicly held debentures and other unsecured debt concent astate to the preferred stock of that company.
 (3) Th

Ohio Oil Co .- New V.-Pres. and Director-

C. L. Fleming has retired as a director, Vice President and Manager of the refining and marketing department after 47 years of service. Wilson B. Emery, Vice President and Manager of production, succeeds M. Fleming as director and C. Z. Hardwick succeeds him as Vice President and Manager of refining and marketing.—V. 162, p. 1174.

Old Dominion Power Co. (0. Carlas) T.

Old Dominion Poy	ver co. (& Subs.)-	-Earning	S
Period End. June 30- Elec. oper. revenue		los.—1944 \$264.921	1945-12	Mos1944
Operating expenses Taxes, other than Fed.	202,100	190,215	\$1,062,935 812,891	\$1,088,438 808,39 4
inc. & excess profits Federal income taxes	18,132 4,400	17,702 10,490	73,288 16,760	69,868 30,458
Net oper. income Other income	\$35,692 29	\$46,514 109	\$159,995 546	\$180,318 313
Gross income Int. and other deducts.	\$35,721 40,352	\$46,622 39,178	\$160,541 160,274	\$180,632 168,534
Net income	*\$4.631	\$7 443	\$268	\$12.097

gitized for PRASER1, p. 2664. tp://fraser.stlouisfed.org/

Samo man	ing a manager a produ	the state of the second states	ANT water specializing a
Otis	Elevator	Co.—Earni	ngs •
	ths Ended Ju		1045

Orders booked Orders completed Uncompleted orders, June 30 Billings against orders	\$58,361,377 43,598,178 62,938,552 50,850,098	35,452,485 59,826,382	\$29,984,731 36,131,973 66,104,641 37,170,282
Statement of Income for S		and the second second second	1. S. C. S.
Gross profit from operations Selling, gen, and adm. exp	1945 \$12,345,812 4,600,107		1943 \$12,941,617 3,569,637
Net operating profit Other income	\$7,745,705 677,328		\$9,371,980 544,157
Total income Miscellaneous income deductions Fed. income, surtax & exc. prof.	\$8,423,033 79,506		\$9,916,137 129,187
tax (net) Reserves for post-war readjust. &	6,160,000	3,725,000	7,335,000
contingencies	720,000	400,000	750,000
Net income	\$1 463 597	¢1 905 990	¢1 701 050

-V. 162, p. 1174.

mount earned per common share \$1,463,527 \$1,295,920 \$1,701,950 V. 162, p. 607, \$0.75

Pacific Finance Corp. of California-Earnings-

6 Mos. End. June 30-	1945	1944	1943	1942
Int. & disct. and other	· Hereiter State	al la anda	1 A 0 1 (4	salo starte i j
operation income Salaries & other oper.	\$1,476,018	\$1,076,242	\$834,449	\$2,209,908
expenses	814,191	551.269	458,618	974,797
Taxes (other than Fed.		or inco	100,010	0,11,101
income)	57,469	38,158	24,351	87,931
Provision for losses	216,318	97,655	78.087	194,826
Interest	148,618	108,303	41,307	236,867
Prov. for Fed. inc. tax	115,400	144,000	85,900	316,700
Net income	\$124.023	\$136,857	\$146.185	\$398,785
Preferred stock divs	55,000	55,000	82,988	135.605
Common stock divs			367,832	244,711
Earnings per com. share	\$0.28	\$0.36	\$0.26	\$0.64

Consolidated Balance Sheet, June 30, 1945 Assets—Cash in banks and on hand, \$3,271,249; loans and dis-counts, \$23,090,058; other receivables, \$215,975; repossessions (at esti-mated realizable values), \$27,130; investments, \$125,543; equity in Pacific Finance Building (cost), \$265,428; turniture and equipment (net), \$169,406; prepaid interest, taxes, insurance, etc., \$131,654; total, \$27,296,443.

Liabilities—Notes payable (unsecured), \$17,350,000; accounts pay-able (including drafts of \$476,467), \$560,817; dividends accrued on preferred stock, \$18,333; provision for Federal income taxes, \$315,646; taxes (other than Federal income), \$134,710; customers' equities in loans and repossession loss reserves, \$970,060; reserve for insurance losses and loss adjustment expenses (insurance subsidiary), \$65,052; reserve for credit losses, \$576,731; discount and finance charges, \$711,051; insurance premiums (insurance subsidiary), \$285,144; 5% preferred stock (\$100 par), \$2,200,000; common stock (\$10 par), \$2,500,000; paid-in surplus, \$1,138,634; earned surplus, \$370,254; total, \$27,296,443.—V. 161, p. 572.

Pacific Telephone & Telegraph Co.-Private Financing The directors on Sept. 20 authorized the private sale \$75,000,000 30-year $2\frac{3}{4}\frac{3}{6}$ debentures, due Oct. 1, of 1975

Net proceeds from the sale will be used to redeem company's refunding mortgage 314% bonds, series B and C, now outstanding, and for other corporate pur-poses, officials declared.

To Pay Larger Dividend-

The directors on Sept. 7 declared a dividend of \$1.75 per share on the common stock, par \$100, payable Sept. 29 to holders of record Sept. 17. This compares with \$1.50 per share paid on March 31 and June 30, this year. Payments in 1945 were as follows: March 31, June 30 and Sept. 30, \$1.50 each; and Dec. 30, \$1.75.-

Earnings for July and Year to Date

Period End. July 31-	1945-M	onth-1944	1945-7 N	Aos1944
Operating revenues	\$12.332.837	\$10,651,767	\$82,935,478	\$72,968,500
Uncollectible oper. rev	29,611	27,500	192,182	182,500
Operating revenues	\$12,303,226	\$10.624.267	\$82,743,396	\$72,786,000
Operating expenses				51,106,696
Operating taxes	2,837,465		19,326,865	14,261,811
Net oper, income	\$1,183,366	\$1,087,267	\$8,153,862	\$7.417.493
Net income	917,854	1,740,675	11,732,777	11,814,450

ennsylvania Central Airlines Corn.-

a chinsylvania Uci	IVI GI TAILIII	ics corp.	Lat ming	
Period End. Aug. 31-	1945-Mor	nth-1944	1945-8 N	los.—1944
Operating revenues	\$1,223,055	\$734,047	\$7,184,230	\$3,623,098
Net income before taxes.			1,286,343	497,383
Federal taxes			900,000	225,000

Net profit \$386,343 \$272,383 Operating records for PCA established an all-time high in August, according to PCA Vice-President J. J. O'Donovan, who reported the airline carried 89,098 passengers in August for a total of 21,092,850 revenue passenger miles and flew 1,166,431 revenue plane miles. This compares with 52,649 passengers, 10,624,226 revenue passenger miles and 586,964 revenue plane miles in August of 1944.

Fares Cut-

This corporation, having received approval from the Civil Acro-utics Board for a reduced schedule of air fares, put its new low tes into effect over its entire system beginning Sept. 10, it is mounced.

Reductions range from 20% to as much as 50% for travel over many points along the PCA system, resulting in a system-wide average of $4\frac{1}{2}$ cents-per-mile.

Registers With SEC-

The corporation has registered with the SEC \$10,000,000 of 15-year convertible income debentures for public offering through a group headed by White, Weld & Co. and Carl M. Loeb, Rhoades & Co.--V. 162, pp. 1175 and 1324.

Pacific Gas & Electric Co .- Common Stock Offered-Pacific Gas & Electric Co.—Common Stock Offered— A nation-wide group of investment bankers, headed by Dillon, Read & Co., Inc., on Sept. 18 made a public offering of 700,000 shares of common stock (par \$25) at \$40 a share. The stock was awarded Sept. 17 by the North American Co. to the syndicate at competitive bidding on bid of \$38,961 a share. Blyth & Co., Inc., submitted the only other bid, \$38.85 a share, for the stock stock.

stock. Constituting one of the largest public utility common stock offerings in more than a decade, this block of stock is part of 1,348,192 shares of the company owned by the North American Co. The stock deal is in line with the latter's program to dispose of its public utility investments in compliance with the Public Util-ity Holding Company Act of 1935.

The proceeds of the sale of the common stock will be applied by the North American Co. to the redemption of its outstanding pre-ferred stock, 6% series.

en nga nagpanan an san san san san san	several data at the	The state of the second states the same	
Funded Debt a	nd Capita	lization, May 31, 1945	$(v + 0^{2n})$
and the second	1. 19. 19. 14	Authorized Outstand	ling
San Joaquin Light & Powe	r Corp. u	ni_i = 1. This will be added at which it is the set of the set	Mary Br
tying and refunding me 30-year 6% gold bond of 1952, due March 1 sumed by commence	ortgage	*\$150,000,000	
of 1052 due Manh	s, series	В	
sumed by company)	, 1952 (1	15-	00
Pacific Gas and Electric C	o first o	\$8,154,5	00
Pacific Gas and Electric C refunding mortgage Series G 4% bonds, due Series J 3% bds., due J Series K 3% bonds, due J Series L 3% bds., due J Series M 3% bds., due J 6% first pfd. stock (par 3 5% first pfd. stock (par 3	o. mst a	500,000,000	Martin .
Series G 4% bonds, due	Dec. 1. 19	13,638,0	00
Series I 31/2 % bds., due	June 1, 19	966 49,927,0	
Series J 3% bds., due 1	Dec. 1, 19	19,273,0	000
Series K 3% bonds, due	June 1, 19	971 23,967,0 174 111,717,0 19- 80,000,0	00
Series L 3% bds., due J	une 1, 19	111,717,0	000
6% first nfd stock (non	Dec. 1, 197	9_ 80,000,0	000
51/2% first ofd stock (par	20)	5,600,000 shs. 4,211,6	
5 ½ % first pfd. stock (par \$ 5 ½ % first pfd. stock (par \$ 5 % first pfd. stock (par \$2 Common stock (par \$25)	φ20)	1,600,000 shs. 1,173,1 800,000 shs. 400,0	00 chc
Common stock (par \$25)		8,000,000 shs. 6,261,3	00 shs.
*No additional bonds m	on he ine	and under the far learning	Timbt
and Power Co unifying	ay be iss	ued under the San Joaquin ling mortgage except bonds wonds. †Called for redempt for such purpose were de ge.	Light
thereunder in lieu of outs	tanding h	ands the for redemnt	ion on
June 1, 1945, and funds	necessary	for such nurnose were de	nosited"
with the trustees under th	ie mortga	ge.	posiced
Purchasers-The names	of the	everal nurabacers who eer	otituta
the principal underwriters	and the	everal purchasers who con number of shares severally	to he
purchased by each are as	follows:		
	Star all	Mackubin, Legg & Co Laurence M. Marks & Co.	
Dillon, Read & Co., Inc. Allison-Williams Co	43,000	Mackubin, Legg & Co	2,500
Allison-Williams Co A. C. Allyn and Co. Inc. Bache & Co.	2,000	Laurence M. Marks & Co. McCourtney-Brecken-	10,000
Bache & Co	20,000 5,000		2,500
Bali, Burge & Kraus	2,000	Mead Irvine & Co	1,000
Bateman, Eichler & Co.	2,500	Merrill Lynch, Pierce	1,000
Bear, Stearns & Co.	20,000	Fenner & Beane	25,000
Bosworth Chanute	the Market	Fenner & Beane Metropolitan St. Louis Co.	2,000
Loughridge & Co	2,500	The Milwaukee Co.	10,000
Loughridge & Co Alex. Brown & Sons	8,000	Mitchell, Hutchins & Co	5,000
Brush, Slocumb & Co Frank B. Cahn & Co Campbell, McCarthy &	2,500	mosie and Moreland	2,500
Comphell MaConthu	2,500	Maynard H. Much & Co.	7,000
Co Inc	7 000	Newburger & Hano Newhard, Cook & Co	5,000
Co., Inc. Julien Collins & Co	7,000 3,000	Otis & Co	6,500 10,000
Courts & Co Drexel & Co Francis I. duPont & Co	2,000	Otis & Co Paine, Webber, Jackson & Curtis	10,000
Drexel & Co	10,000	Curtis	20,000
Francis I. duPont & Co	2,000	Peters, Writer & Christensen, Inc	
H. L. Emerson & Co.,		Christensen, Inc	2,500
Inc.	2,000	Piper, Jairray &	
Clement A. Evans & Co.,	1.1.1.1.1	Hopwood	7,500
Inc.	2,500	R. W. Pressprich & Co Quail & Co Rauscher, Pierce & Co.,	7,500
Farwell, Chapman & Co. Ferris Exnicios & Co	5,000	Quali & Co	2,000
First Boston Corp	3,000 43,000	Inc.	5,000
First Cleveland Corp	2,500	Reinholdt & Gardner	5,000
First Securities Co. of	2,000	Riter & Co	7,500
Chicago	1,000	Robinson-Humphrey Co	2,000
Folger, Nolan Inc.	2,500	Robinson, Rohrbaugh &	1. 1. 1. 1. 1.
Ira Haupt & Co	5,000	Lukens	3,000
Hayden, Miller & Co Hayden, Stone & Co	2,000	L. F. Rothschild & Co	25,000
Hayden, Stone & Co	10,000	Salomon Bros. & Hutzler	10,000
Himsch & Co	20,000	Schoellkopf, Hutton &	10.000
Hemphill, Noyes & Co Hirsch & Co E. F. Hutton & Co	5,000	Pomeroy, Inc	10,000
Investment Corp. of	10,000	Sills Minton & Co Inc	20,000 2,500
Norfolk	3,000	I M Simon & Co	1,500
Johnston, Lemon & Co	3,500	Singer Deane & Scribner	2,000
Edward D. Jones & Co.	2,500	Singer, Deane & Scribner Stern Brothers & Co	2,000
Joseph & Co., Inc Kay, Richards & Co	1,500	Stix & Co Tucker, Anthony & Co Union Securities Corp	2,500
Kay, Richards & Co	2,500	Tucker, Anthony & Co	10,000
Kebbon, McCormick &		Union Securities Corp	43,000
Co	6,000	Wheelock & Cummins.	19. 39 A B
Ladenburg, Thalmann &	10.000	Inc. Dean Witter & Co Harold F. Wood & Co	1,500
Co.	43,000	Hereld F Wood & Co	43,000
Laird, Bissell & Meeds W. C. Langley & Co	3,000	Harold E. Wood & Co Woodard-Elwood & Co	1,500
Lee Higginson Corp	25,000 20,000	Wurts, Dulles & Co	3,000 2,500
Loewi & Co.	5.000	Yarnall & Co	4,000
Loewi & Co Mackall & Coe	5,000 2,500		States of
V. 162. p. 1174.		M. S. Martin, C. S. Sandar, C. S. Sandar, M. S. Sandar, S. S. Sandar, S. S. Sandar, Sandar, S. Sandar, S. Sandar, Sa Sandar, Sandar, S Sandar, Sandar, San	

Pennsylvania Industries, Inc. -Earnings

6 Months Ended June 30-	1945	1944	1943
Dividends	\$116,922	\$161,683	\$303,283
Interest on U. S. Treasury bonds	3,014	403	652
Total	\$119,936	\$162,092	\$303,934
	13,350	14,337	15,451
Net profit before profit on securs.	\$106,586	\$147,754	\$288,484
Profit on sale of securities	19,133	31,853	10,728
Net profit before income taxes	\$125,720	\$179,607	\$299,211
Provision for Federal income taxes	1,613	10,500	16,000
the second se		the you	and had a dial at a

Net profit (before unrealized profit or loss on securities owned) *124,107 \$169,107 \$283,211 *The estimated unrealized depreciation of investments (based upon bid prices where published quotations were available, and upon fair values as estimated by the officers in the case of securities on which such quotations were not available) at June 30, 1945, was \$162,471; 1944, \$1,744,777. \$124,107 \$169,107 \$283,211

\$162,471; 1944, \$1,744,777.
 Balance Sheet, June 30, 1945, Was
 Balance Sheet, June 30, 1945
 Assets—Cash, \$32,208; dividends and interest receivable, \$34,299; account receivable, \$23; investments in securities, \$8,611,169; prepaid expense, \$674; total, \$8,678,373.
 Liabilities—Accounts payable, \$125; balance of contribution to capital due The Beaver Corp., \$1,525; Federal income and old age benefit taxes withheld (employees), \$269; provision for taxes, \$15,187; \$6 cumulative preferred stock (\$25 par), \$1,614,975; common stock (\$593,320; shares, no par, at stated value of \$1 per share), \$593,320; capital surplus, \$6,260,959; earned surplus, \$192,013; total, \$8,678,373.
 Pacala

Peoples Light & Power Co.-Plan Approved-

The SEC has approved the merger of Texas Public Service Co. into Peoples Light & Power Co. and the recapitalization of Peoples into a single class of stock. The Commission points out that court approval is necessary for final consummation of the amended recapitalization plan of Peoples and that the Commission will "expeditiously" apply to the appropriate United States District Court for enforcement of the plan.

plan of recipies and the states District Court in the states of the plan. The recapitalization plan contemplates elimination of the Peoples presently existing shares of cumulative convertible preferred stock, class A common, and class B common, and creation of one class of 278,748 shares of common stock. Preferred stockholders are to receive \$16 in cash and three shares of new common for each share of preferred held, and the class A and class B common stocks are to receive one-third share of new common for each share of received one-third share of new common for each share presently held.—V. 162, p. 901.

Peoples Water & Gas Corp .- New Control, Etc .-

- See Federal Water & Gas Corp., above.-V. 161, p. 2791.
- Pepperell Manufacturing Co.-Earnings-

1945 1944 _ \$6,735,203 \$6,865,746 _ 4,920,000 5,000,000

Net income______\$1,815,203 \$1,865,746 Earnings per share on 100,000 capital shares_____\$18.15 \$18.65 Earnings per snare on 100,000 capital snares... \$18.15 \$18.65 Noting that sales volume was again limited only by the amount of cloth which could be produced with available manpower, Russell H. Leonard, Treasurer, states in the annual report that of sales of cloth amounting to \$52,069,675, about 70% were for priority business, including government orders. He observes that net earnings amounted to 34_2 % of sales, a rate consistent with that maintained during the war

• 1397

The consolidated balance sheet as of June 30, 1945, shows current assets of \$22,507,352, including cash and U. S. Government securities, totaling \$11,673,437. Current liabilities, comprising all the company's liabilities other than capital and surplus, were \$7,649,177. The bal-ance of current assets or current liabilities was \$14,658,175. In addition, other assets included \$1,261,086 for post-war refund of excess profits taxes. Discussing the reconversion outlook, the annual report observes that: "Our particular industry is indeed fortunate in that the pent-up demand for civilian goods makes it probable that neither unemploy-ment nor loss of production should prove of major consequence in the reconversion period and for most cotton mills, the actual conversion to peacetime production will be a relatively simple, quick and in-expensive procedure."-

The stock bolders on Sept. 13 voted to increase the number of shares from 110,000 to 550,000 and reduce the par value from \$100 to \$20 per share. The amendment to the March 15, 1915, declaration of trust will not change the capital of \$11,000,000. Stockholders will receive five shares of the new stock for each one they now hold.---V. 162, p. 817.

Pere Marquette Ry .- Unification Plan Approved-

See Chesapeake & Ohio Ry. above

The directors on Sept. 18 declared a dividend of \$1.25 per share on account of accumulations on the prior preference stock, payable Nov. 1 to holders of record Oct. 5. A similar distribution was made on May 1 and Aug. 1, last. The previous payment was on Oct. 1, 1937, when \$11.25 per share was paid on account of arrearages. The current distribution applies to accumulations for the period May 1 to July 31, 1938. Results for Month and Fight. \$1.25 Dividend on Account of Arrearages-

Results for Month and Eight Months Ended Aug. 31

	1945-110	101-1944		1051511
Gross income	\$4,208,312	\$5,106,355	\$37,634,115	\$38,404,792
Fed. & Canadian inc. & excess profits taxes	36,357	244,597	1,124,988	3,972,676
Other railway taxes	231.173	217,859	1,878,327	1,806,246
Net operating income	265,592	742,780	4,743,112	3,437,468
Net income	153,230	594,480	3,652,071	2,054,182
Sinking funds & other approp. of income	41,667		250,000	
Balance to surplus	111,563	594,480	3,402,071	2,054,182
-V. 162, p. 1175.				

Pet Milk Co. (& Subs.)-Earnings-

3 Mos. End. June 30-	1945	1944	1943	1942
Net sales	\$33,620,454	\$27,290,742	\$19,292,166	\$16,822,735
Costs and expenses	30.397.364	25,033,890	17.848.926	15,186,310
Depreciation	290,412	274,388	234,687	218,494
Profit	\$2.932.678	\$1,982,464	\$1,208,553	\$1,417,931
Other income	1,115	65,152	25,520	1,643
Total income	\$2,933,793	\$2,047,616	\$1,234,073	\$1,419,573
Interest	563	7.375	1,458	1,352
Loss on disposal of	1		100 Contraction	
capital assets	13,254			
Federal income tax	306,950	576.250	220.000	155,559
Excess profits tax	1,860,025	575,050	506,000	881,952
Minority interest	392	373	344	680
Prov. for post-war, etc. contingencies		250,000		
Net profit	\$602.609	\$638.567	\$506.272	\$380.031
Preferred dividends				
Common dividends				
Surplus	\$432,773	\$467.453	\$365.015	\$237.818
No. of common shares				
Earns. per sh. on com.			A1.05	40.70

Philadelphia Co.-12½-Cent Common Dividend-

The directors on Sept. 18 declared a quarterly dividend of 12¹/₂ cents per share on the common stock, no par value, payable Oct. 25 to holders of record Oct. 1. A like amount was paid on April 25 and July 25, 13t. Payments in 1944 were as follows: Jan. 20, 20 cents; April 25 and July 25, 10 cents each, and Oct. 25, 15 cents.—V. 162, **p**. 991 and 252.

Philadelphia Electric Co.-Weekly Output-

The electric output for the company and its subsidiaries for the week ended Sept. 15, 1945, amounted to 121,448,000 kwh., a decrease of 6,909,000 kwh., or 5.4%, when compared with the production in the corresponding week of last year.—V. 162, p. 1325.

Philadelphia National Insurance Co.-Increases Dividend Rate and Declares Extra of 5 Cents-

On Sept. 14, the directors declared a regular semi-annual dividend. of 35 cents per share and an extra dividend of five cents per share on the capital stock, par \$10, both payable Oct. 15 to holders of record Sept. 21. Previously, the company paid regular semi-annual dividends of 30 cents each. Frank H. Thomas, President, announces that the current declaration signifies the management's intention, subject to earnings of the company and general conditions prevailing in the industry, to main-tain in the future a regular dividend rate of 70 cents per annum. V. 159, p. 773.

Philco Corp.-Name of Subsidiary Changed-

The name of Simplex Radio Corp., a wholly-owned subsidiary, with extensive manufacturing facilities located in Sandusky, Ohio, for the production of automobile radio sets, has been changed to Philco. Corp. of Ohio, it was announced on Sept. 14 by Charles F. Steinruck, Jr., Secretary.-V. 162, p. 1325.

Pittsburgh Coke & Chemical Co. (& Subs.)-Earnings

6 Mos. End. June 30- Net sales Operating profit	1945 \$7,029,847 219,018 129,874	1944 \$9,751,580 385,870 79,348	1943 \$9,966,748 625,919 85,651	1942 \$7,043,685 772,904 92,745
Total income Interest, amort., etc Fed. & State inc. taxes	\$348,892 86,417 109,200	\$465,219 95,792 152,000	\$711,570 97,884 270,000	104,622
• Net profit Earns. per com. share. For the quarter ended net profit after taxes we	\$153,275 \$0.15 June 30, 19	\$217,427 \$0.26 944, net sale	\$343,686 \$0.47 s were \$3,5	\$0.46

Consolidated Balance Sheet, June 30, 1945 Assets—Cash in banks and on hand, \$2,302,307; U. S. Government. securities, at cost, \$595,000; accounts receivable (net), \$1,448,786; in-wentories; \$2,628,330; prepayments on ore purchase contracts, \$367,029; tp://fraser.stlouisfed.org/

sinking fund for redemption of bonds, \$36,733; miscellaneous invest-ments (at cost), \$1,036,234; investment in subsidiary companies, not consolidated, at cost, \$129,543; land, \$780,436; buildings, machinery, equipment, emergency facilities, etc (after reserves for depreciation and amortization of \$7,629,419), \$7,432,424; mineral deposits (after re-serve for depletion of \$44,980), \$47,478; deferred charges, \$369,757; total \$17,124,557 serve for depletio total, \$17,174,557.

total, \$17,174,557. Liabilities—Accounts payable (trade), \$940,250; accrued liabilities, \$533,000; first mortgage bond sinking fund payments due within one year, \$107,700; other current liabilities, \$149,479; funded and long-term debt, \$3,265,300; reserves for relining blast furnace; kilns, etc., \$233,642; \$5 preferred stock (24,752 shares), \$2,329,523; common stock (621,460,34 shares), \$6,124,444; earned surplus, \$3,657,047; capital stock in treasury, at cost, Dr\$165,823; total, \$17,174,557.-V. 161, p. 2707 stock in p. 2797.

Powdrell & Alexander, Inc.-Earnings-

6 Mos. Endi June 30- Net profit aft. charges	1945	1944	1943	1942
and taxes	†\$364,080	*\$149,915	*\$151,381	*\$141,505
Earns. for sh. on 300,- 000 common shares	\$1.21	\$0.50	\$0.50	\$0.47

The Company's net sales for the six months amounted to \$6,583, 814.91, while the consolidated net sales of the Company and Gosnol Mills Corp. after eliminating inter-company items amounted to \$8, 409,176.

Balance Sheet June 30 1945.

Balance Sheet June 30, 1945. Assets—Cash, \$209,550; accounts receivable, \$664,627; inventories, \$986,376; U. S. Savings Bonds—Series G \$9,780; other current assets, \$97,426; capital stock of Gosnold Mills Corp., at.cost 6,215 shares (99.2%) 5% prior preferred, 8,190½ shares (99.3%) 6% preferred. \$9,805½ shares (99%) common; equity in undistributed earnings since acquisition (as of June 30, 1944, \$221,221), \$1,955,059; capital stock of Atlantic Curtain Co., at cost \$9,700; post-war refund of excess profits taxes, \$203,854; fixed, assets (after reserves for depreciation, \$1,401,138), \$376,719; deferred charges, \$41,881; total, \$4,984,973. Liabilities—Accounts payable, trade, \$14,897; accrued salaries, wages and commissions, \$36,851; accrued miscellaneous taxes, including old sige benefit, unemployment insurance and withholding taxes, \$33,680; reserve for Federal and state taxes (net), \$196,460; other current Habilities, \$24,165; 3%4% promissory note to the Equitable Life Assur-ance Society of the United States \$1,208;297; earned surplus, \$864,623; total, \$4,984,973. — U. 161, p. 1027.

(Fred B.) Prophet Co.-10-Cent Dividend-

The directors on Sept. 14 declared a regular quarterly dividend of 10 cents per share on the outstanding common stock, par \$1, payable Sept. 29 to holders of record Sept. 21. See offering in V. 162, p. 15

Public Service Co. of Indiana, Inc.-\$48,000,000 Bonds Offered—A banking syndicate headed by Halsey, Stuart & Co., Inc., on Sept. 21 offered \$48,000,000 1st mortgage bonds, series F, $3\frac{1}{6}\%$ at 102.46 and interest.

an investment banking group headed by Halsey, Stuart & Co., Inc., were high bidders Sept. 19 for \$48,000,000 first mortgage bonds, series F, due 1975, up for sale at competitive bidding. Their bid named a price of 101.90 for bonds with a 3½% coupon.
 Dae other bid for the bonds was received. Kuhn, Loeb & Co. and Harriman Ripley & Co., Inc., eating jointly, offered 101.81 for a 3½%' coupon.
 The company, however, on Sept. 20 rejected the bid.
 Proceeds from the sale of the bonds, from bank loans of \$13,000,000, and from the sale of the company's gas and water utility properties will be applied to the redemption of all the company's first mortgage 3/4%, 3/8% and 3/4% bonds, aggregating \$59,314,500 principal amount, and unsecured notes of \$3,750,000 principal amount.
 Total operating revenues for the 12 months ended June 30, 1945, adjusted to exclude the gas and water properties, were \$27,394,280, and gross lineome, after allowing \$6,575,000 for Federal income and excess profits taxes, was \$4,735,523. The initial annual interest on the bonds being offered requires \$1,500,000.
 The bonds will be secured by an indenture which, in the opinion of substantially all the company's physical property and franchises, with certain permitted exceptions.
 A sinking fund is provided, amounting to \$640,000 on May 1, 1947 and annually thereafter amount of bonds or for 60% of the amount of net expenditures for bondable property. Recemption of the bonds is permitted at prices beginning at 105½% and for sinking fund purposes bonds may be redeemed at prices beginning at 103% %. Company furnishes electric service in 70 of the 92 countes in Industrially. Among the larger municipalities are Terre Haute, kokomo, Lafayette, New Albany and Bloomington.

Company rejects Bid for Preferred Shares-

The company's offering of 150,000 shares of new preferred stock also attracted only two bids. The high bid was submitted by a syndi-cate headed by Glore, Forgan & Co. They offered 101.55 for a 4.40% dividend rate. The company, however, on Sept. 20 rejected the bid. Harriman Ripley & Co. Inc., and First Boston Corp. jointly named a price of 101.35 for a 4.40% dividend rate.

Earnings for				
Period End. June 30-		tos1944		Mos.—1944
Operating revenues	\$16,229,883	\$15,160,905	\$31,664,347	\$29,467,795
Operation:				
Power purchased.	883,945	1.091.141	1.816.174	2.440.177
Gas purchased	803,595	701,093	1,511,648	1,384,232
Other operation	4.470.373	3.983.398		7,748,376
Maintenance	901,002	694.255	1.849.681	1,438,756
Prov. for depreciation_	1.512.172	1,409,285	2,997.050	2,724,176
State, local & miscell.	1,010,110	2,200,200	4,001,000	0,101,210
Federal taxes	1,230,901	1,183,348	2,295,112	2,221,560
Fed. inc. & exc. profits	1,200,001	1,100,040	2,230,112	2,221,000
taxes	3,732,000	3,506,521	6,948,479	4,884,428
Charges in lieu of Fed.	5,154,000	3,000,021	0,540,415	1,001,140
excess profits tax				1 104 004
caccos promos tax				1,164,004
Net oper. income	\$2,695,892	\$2,591,861	\$5,413,422	\$5,462,081
Other income (net)				
other meome (net)	45,854	42,570	105,342	86,197
Gross income	\$2.741,747	\$2,634,431	\$5,518,764	\$5,548,278
Int. & other deducts	1,275,159			
int. de other deducts	1,210,109	1,200,200	2,001,009	2,052,195
Net income	\$1 ACC 502	¢1 204 177	\$2,957,254	\$2,895,484
-V. 162, p. 1175.	φ1,400,000	\$1,304,111	\$4,901,404	\$4,030,404
		1 × 1 1		
Public Service C	a of More	Transak	ino Form	in an
Public Service C	o. of New	Hampsn	ire—Larn	ings-
Period End, Aug. 31-	1945-N	Ionth-1944	1945-12	Mos1944
Operating revenues		A054 500		

renou bilu, Aug. 51-	1945-MO	ntn-1944	1940-12 N	105
Operating revenues	\$878,370	\$854,508	\$9,911,642	\$9,959,165
Operating expenses Taxes other than Fed.	492,558	514,097	5,102,799	5,381,547
' income	103.370	100.366	1.214.865	1.158,751
Fed. taxes on income	106,100	69,600.	1,367,600	1,258,300
Net oper. income	\$176,342	\$170,445	\$2,226,378	\$2,160,567
Non-oper, income (net)	Dr786	389	6,266	3,178
Gross income	\$175,556	\$170,834	\$2,232,644	\$2,163,745
Total deductions	64,511	65,027	806,548	831,219
Net income	\$111,045	\$105,807	\$1,426;096	\$1,332,526
Pfd, div. requirements_	55,816	55,816	669,797	700,491

Public Service Co. of Okla.-Hearing Oct. 1-

The SEC has set Oct. 1 for a hearing on the company's proposal sell at competitive bidding \$22,500,000 first mortgage bonds, to

series A, maturing on July 1, 1975, and 98,500 shares (\$100 par) cumulative preferred stock.
Company proposes to use the proceeds, with other cash, to redeem \$16,000,000 first mortgage, series A, 3½% bonds at 106.5, \$6,581,000; first mortgage, series A, 3½% bonds of the Southwestern. Light &: Power Co, at 104.75, and 98,500 shares of its 5% cumulative preferred stock at \$110.-V. 162, p. 1325.

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Public Utility Engineering & Service Corporation-Output-

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Puget Sound Pow	ver & Lig	ht Co. (&	; Subs.)—	-Earnings
Period End. July 31-	1945-Mon	nth-1944	1945-12 1	Mos1944
Operating revenues	\$2,298,590	\$2,115,756	\$27,782,217	\$25,925,494
Operation	952,869	803,708	10,762,929	10,222,930
Maintenance	146,448	126,039	1,771,919	1,759,791
Depreciation	143,972	125,264	1,618,288	1,541,381
Federal income taxes	307,245	286,766	4,135,581	2,995,402
Other taxes	268,573	261,746	3,005,796	2,907,999
Net oper. revenues	\$479,483	\$512,233	\$6,487,704	\$6,497,991
Oth. inc. deducts. (net)	4.915	3,605	121,462	
Interest and amort	191,959	193,277	2,288,440	2,397,360
Balance before spec. tax saving *Reduction of Federal	\$282,609	\$315,351	\$4,077,802	\$4,072,043
income tax		90,170	501,710	1,193,419:
Balance	\$282,609	\$450,521	\$4,579,512	\$5,265,462

687.500 †687.500 Prior preference dividends paid_____ Balance

tExclusive of dividend of \$2.50 per share paid Sept. 13, 1943, in order to reduce arrears, such payment having been made in accord-ance with the provisions of the plan for recapitalization.—V. 162, p. 992.

Puget Sound Pulp & Timber CoE	arnings—	
6 Months Ended June 30-	1945	1944 •
Pulp production (tons)	45,840	53,454
Pulp sales (tons)	46,807	53,716
Net sales and other revenue	\$3,348,712	\$3,398,850
Cost of sales and other expense	2,604,570	2,534,970
Depreciation	252,485	251,077
Non-recurring write-off of mill property		39,075
Profit before Federal tax provision	\$491,657	\$573,728
Provision for Federal taxes	280,244	330,406
Net profit from operations	\$211,413	\$243,322
Non-recurring net capital gain	193,094	509,067
Net income for the six months	\$404,507	\$752,389
Preferred dividend requirement	33,638	33,638
Net applicable to common stock	\$370,869	\$718,751
*Earnings per share of common stock	\$1.13	\$2.20
*Based on 326,917 shares.		

⁶Based on 326,917 shares. Net sales and other revenue totaled \$1,754,823 in the second quarter, this year, in comparison with \$1,533,889 in the first quarter and \$1,662,543 in the second quarter of 1944. After tax provisions, net, profit from operations amounted to \$109,212 in the second quarter of 1945, which compares with \$102,201 in the first quarter and with \$110,077 in the second quarter of 1944.—V. 161, p. 2452.

Quebec Telephone & Power Corp.—Bonds Offered— Credit Interprovincial, Ltd., Montreal, on Sept. 10 of-fered in the Canadian market \$400,000 first mortgage & collateral trust bonds at 103.50 and interest to yield 3.75%. Bonds are dated Aug. 1, 1945.

5.15%. Bonds are dated Aug. 1, 1945. The offering consist of \$100,000 series A 3½% serial bonds maturing 1946-1957; \$3,000 the first 10 years and \$10,000 the last two years. and \$300,000 series B 4% sinking fund bonds maturing Aug. 1, 1965. The total net assets, less reserve for deprediation, were \$1,198,612 as of Dec. 31, 1944, or three times the aggregate amount of the bonds of series A and B presently offered. Average annual net earn-ings available for bond interest during the period 1939-1944, inclusive, have been \$52,850, after depreciation, or more than three times the annual interest requirements of \$15,500 on the present issue.—V. 143, p. 284.

Radio-Keith-Orpheum Cor	p. (& Sul	s.)—Ear	nings-
26 Weeks Ended—	June 30, '45		June 30, '43
Profit from operations	\$6,417,278	\$7,597,104	
Depreciation	655,499	649,295	
Federal normal and surtax	1,200,000	1,079,000	
Federal excess profits tax	2,140,000	3,258,000	
Net profit	\$2,421,779	\$2,610,809	\$3,246,898
Divs. paid on stocks of subsidiaries in hands of public		22,316	26,315
Net profit	\$2,421,779 \$0.72	\$2,588,493 \$0.78	\$3,220,583 \$0.98
*Based on 2,873,053 sharesV. 1	62, p. 395.		

R. C. A. Commun				
Period End. July 31-	1945-Mo	nth-1944		los1944
Total operating revs	\$1,086,706	\$789,556	\$7,453,951	\$5,188,698
Total operating exps	634,694	465,728	3,919,889	3,231,822
*		0000 000	\$3,534,062	\$1,956,876
Net operating revs	\$452,012	\$323,828		117.875
Other commun. income	7,692	17,133	119,775	111,013
Ourseting income	\$459,704	\$340.961	\$3,653,837	\$2,074,751
Operating income	Dr7.517	Dr6.770	Dr26,290	Dr29.339
Ord. incNon-com	DI 1,011	2/0,110		
Gross ordinary inc	\$452,187	\$334,191	\$3,627,547	\$2,045,412
Deduc. from ord. inc	9,111	9,008	75,984	80,781
Deduc, from ord. me				
Net ordinary income_	\$433,076	\$325,183	\$3,551,563	\$1,964,631
Extraord, inc. credits	48,555	11	122,809	2,919
Extraord. inc. charges_	Dr9.600	Dr14	Dr69,547	Dr8,035
	\$482.031	\$325,158	\$3,604,825	\$1,959,515
· Net income		246,550	2,619,840	1,440.050
Deducs. from net inc	347,500	240,000	2,010,010	
				1

Net income transferred to earned surplus____ \$134,531 \$78 608 \$984,985 \$319,465

Opens Radiotelegraph Circuit to Hong Kong-Effective at once, RCA Communications, Inc., is accepting radio-télegraph messeges to Hong Kong, Thomson H. Mitchell, Vice-Presi-dent and General Manager, announced on Sept. 10. The Hong Kong terminal of the circuit has been inoperative since shortly after Pearl Harbor.

Two New Changes in Personnel-

William H. Barsby has been elected Vice-President and Lieut. Colonel Sidney Sparks succeeds Mr. Barsby as Traffic Manager, Colonel Sparks, who has been released from active military duty, served almost two years as Officer in Charge of the War Department Signal Center, Washington, D. C.

Direct Radiotelegraph Circuit with Tokio Restored-Direct radiotelegraph communication with Tokio, suspended since Dec. 7, 1941, was restored at 7 a.m. on Aug. 30 by this corporation. Thompson H. Mitchell, Vice-President and General Manager, said

Volume 162 Number 4423 THE COMMERCIAL & FINANCIAL CHRONICLE

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resumption of service in Tokio was under the direct supervision of the United States Army Signal Corps and for the present the circuit would be available only for government and press messages. At the same time, Colonel. Mitchell announced that RCA Com-munications was authorized exclusively to receive and distribute to American networks broadcasts transmitted to this country from Tokio stations, which have been taken over by the Signal Corps. It was expected that service with Tokio weuld be extended shortly to include EFM (military personnel) messages and Prisoners of War messages.—V. 162, p. 881.

Radiomarine Corp. of America-Earnings-

Period End. July 31-	1945-M	onth-1944	1945-71	Mos1944
Total oper revenues Total oper expenses	\$53,247 74,223	\$46,353 83,476	\$338,518 515,226	\$311,785 565,714
Net oper. deficit Other communic'n inc.	\$20,976	\$37,123 1,400	\$176,708 7,325	\$253,929 9,800
Operating deficit Ordinary income, non-	\$20,976	\$35,723	\$169,383	\$244,129
communication	69,324	151,181	688,416	1,348,994
. Gross ordinary inc Deducts. from ord, inc.	\$48,348 3,110	\$115,458 2,315	\$519,033 35,987	\$1,104,865 16,125
Net ordinary income_ Extraord, income (Cr)_	\$45,238	\$113,143 2,250	\$483,046	\$1,088,740 3,250
Net income Deducts. from net inc.	\$45,233 17,670	\$116,393 96,506	\$483,046 340,870	\$1,091,990 877,542
Net income to earned surplus -V. 162, p. 882.	\$27,568	\$19,887	\$142,176	\$214,448
Railroad Employe	es' Corp.	(& Subs.)	—Earnir	igs—
6 Mos. End. June 30— *Gross earnings	1945 \$404,109	1944 \$360,847	1943 \$362,293	1942 \$376,586

Operating expenses	255,674	240,132	237,229	206,908
Net earnings	\$148,435	\$120,716	\$125,064	\$169.677
Int., deb. discount, etc.	30,522	29,851	30,408	27,932
Prov. for doubt. notes_	35,409	38,382	40,850	35,100
Amort. of intangibles_			4.620	3.537
Federal income taxes	32,500	19,000	19,700	42,800
Net income	\$50,003	\$33,462	\$29,486	\$60,309
Divs. paid on pfd. stk.	23,508	25,524	27,063	27,887
On common stock	6,725			27,025
Earns, per com, share_	\$0.18	\$0.06	\$0.02	\$0.24

*Gross earnings include only interest actually received; accrued in-terest earned but not collected is not included.

Consolidated Balance Sheet as at June 30, 1945 Assets—Cash, \$278,120; U. S. bonds and notes, at cost, \$50,100; instalment notes receivable (net), \$2,716,313; deposits and miscel-laneous receivables, \$269; cash value life insurance, \$6,494; estimated refunds of Federal income and excess profits taves due to carryback provision of Revenue Act, \$20,549; cash deposited with sinking fund trustee for retirement of debentures, \$3,000; deferred charges, \$62,588; furniture and fixtures, at cost less depreciation, \$40,627; total, \$3,178,060.

\$3,178,060.
 Liabilities—Notes payable, \$1,050,000; employees' taxes withheld, \$4,028; employees' war savings bond funds, less \$489,95 deposited in special bank account, \$232; dividends payable July 20, 1945, \$19,479; instalments due within one year on sinking fund debentures, \$41,000; interest accrued on sinking fund debentures, \$2,221; expenses accrued, \$10,163; miscellaneoùs taxes accrued, \$11,816; reserves for Federal income taxes, \$58,979; tunded debt, \$568,000; preferred stock (par \$12,500, \$797,138; common stock, class A (par \$1), \$133,502; common stock, class B (par \$1), \$5,000; capital surplus (paid-in), \$281,033; earned surplus, \$175,066; total, \$3,178,060.
 The corporation recently acquired by purchase a small loan office at Bayonne, N. J., and is continuing to operate the business under the name of Employees Personal Loan Co. of Bayonne, -V. 160, p. 2039.
 Railway Evnress Accency Inc.—Iuly Shipments Un—

Railway Express Agency, Inc .-- July Shipments Up-Domestic air express scored a solid gain of 25% in shipments 0D-July over the same month last year, the corporation's Air Express Division of Rollway Express Agency announced on Sept. 6. Continuing to climb, the volume of air express shipments handled during the month reached 167,612 as against 134,053 in 1944. Gross revenue on this air express traffic rose 32.5% for July over the same period, 1944, the Agency stated.

N. Y. Air Express Business Gained in July-

A rise of 9.6% in the number of New York Air Express shipments handled at La Guardia Field for the month of July over the same period last year was reported on Aug. 2*i* by the corporation's Air Express Division.

Express Division. Air Express shipments handled at the Field during the month totaled 53,348 compared with 48,689 for July, 1944. Gross revenue for the month amounted to \$311,176, which repre-sents an increase of 16.6% over the 1944 period, the Agency said. sents an increa V. 162, p. 1175.

Raytheon Manufacturing Co.-Registers With SEC-The company has registered 100,000 shares of \$2.40 cumulative pre-ferred stock with the SEC. The offering price and the purpose in-tended tor the proceeds will be supplied by amendment. Reynolds & Co. is named principal underwriter.—V. 162, pp. 40, 817.

Railway and Light Securities Co.-Quarterly Report-There are presented herewith statements of income and surplus for the nine months ended July 31, 1945 and 1944, and a comparative balance sheet as at those dates, together with a list of investments as at July 31, 1945.

as at July 31, 1945. Based upon market quotations (after allowance for possible Federal income tax if the indicated appreciation in the portfolio were realized), the following summary shows the aggregate of assets available for each class of security of the compary outstanding as at the dates shown: July 31, '45 Oct 31, '44 July 31, '44 Per \$100 of coll. trust 31/4 % bonds \$265.38 \$248.04 \$247.38

Per \$100 of coll. trust 3 1/4 % bonds \$265.38	\$248.04	\$247.38
Per share of 6% pfd. stk., series A 312.98	280.17	278.92
Per share of common stock 27.59	23.34	23.18
Statement of Income, Nine Months E	nded July 3	1
	1945	1944
Interest on bonds and notes	\$180,215	\$175.299
Dividends received	196,161	199,121
Total interest and dividends	\$376.376	\$374.419
Service fee to investment adviser	40,124	36.572
Transfer fee to Stone & Webster Service Corp.	2.384	2,135
Directors' fees	1.200	720
Other expenses		
Other expenses Taxes	8,754	8,256
Adaco	1,740	1,553
Balance	\$322,175	\$325,184
Interest and amortization on funded debt	101,841	101,841
Net income	\$220,333	\$223,342
Previous earned surplus	215,837	207.762
	210,031	201,102
Total	\$436,171	\$431,104
Preferred dividends	95,112	95,112
Common dividends	73,413	73,413
Earned surplus, July 31	\$267,646	\$262,579
Comparative Balance Sheet, Ju	ilv 31	
Assets-	1945	1944
Total investments	\$9.004.191	\$8,650,596
Cash	396,149	124.453
Accounts receivable	8,628	229,903
Accrued interest receivable	62,925	63.287
Unamortized bond discount and expense	59.816	65,604
o derendare un de la construction de la presentación de la construcción de la construcción de la construcción d		50,001

\$9,531,710 \$9,133,842 Total

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4,609 21,667 82,437 24,781 2,444 2,113,600 1,631,400 515,047 557,715 262,579 1,830 2,113,600 1,631,400 515,047 893,067 267,646 Preferred stock cum., \$100 par, series A, 6%___ Common stock (par \$10)____ Capital surplus Common stock (par. \$10)_____ Capital surplus Special surplus Earned surplus Total --V. 162, p 252. \$9,531,710 \$9,133,842 Rayonier, Inc. (& Subs.)-Earnin

hayomer, Inc. (& Subs.)-	Earnings-		
3 Months Ended July 31— Total production (tons) Total sales (tons) Net profit from operations Depreciation and deplettor Federal taxes on income	1945 65,808 65,195 \$1,602,726 664,508 468,115	1944 65,313 66,380 \$1,508,566 455,196 568,997	1943 78,418 77,139 \$1,293,686 390,134 449,552
Consolidated net profit	\$470,103	\$484.373	\$454 000

313,102 \$0.15

Real Silk Hosiery	Mills, Inc.	(& Subs.)-Ea	rnings-
6 Mos.End. June 30- ales, less returns, al-	1945	1944 1943	1942

Lowances, discs., etc., \$7,025,463 \$7,281,676 \$6,283,591 \$4,882,612 *Cost of goods sold, selling, packing and

adm. expense	6,287,093	6,195,740	6,119,394	4,589,494
Operating profit Other income	\$738,371 27,189	\$1,085,936 30,289	\$164,197 45,376	\$294,119 42,591
Profit	\$765,559	\$1,116,224	\$209.573	\$336,709
Interest and discount Loss on sale of fixed		283	2,652	2,337
assets	278	6,634	41,736	5.015
Misc. expenses	- 2,500			
Idle plant expense				147,424
§Expense		911	14,827	19,571
Net profit Special profit and loss	\$762,381	\$1,108,397	\$150,359	\$162,362
credits	Cr10,400	Dr47,665	Cr6,145	Cr7.238
Prov. for Fed. taxes Res. for possible future	†539,000	†800,000 .	75,000	70,000
losses & conting	*****	50,000	60,000	80,000
Net profit	\$233,781	\$210,731	\$21,504	\$19,601
7% cumul. pfd. divs	72.004	101,136	021,004	46,828
Divs. on prior pref	24,334			40,020
*Included above is a	charge of \$			

fincludes Sil2,464 in 1943, and \$136,587 in 1942, for depreciation. Includes excess profits taxes after deducting \$49,000 in 1945 and \$72,000 in 1944 for post-war refund. \$in connection with conversion of certain plant facilities to war production.

Consolidated Balance Sheet As At June 30, 1945

Consolidated Balance Sheet As At June 30, 1945 Assets—Cash on hand and in banks \$732,213; United States Gov-ernment Securities—at cost, plus accrued interest thereon, \$1,858,607; accounts receivable (net), \$500,893; merchandise inventories, \$1,340,-418; miscellaneous accounts receivable, loans and advances to em-ployees and branch managers, etc. (net), \$17,143; post-war refund of excess profits tax, \$169,000; investments, \$100,452; property, plant and equipment (net), \$1,798,493; prepaid expenses and deferred charges, \$240,762; goodwill, patents and trademarks, \$1; total, \$6,-757,983.

157,983. Liabilities—Accounts payable, \$380,763; dividends payable, \$58,039; accrued liabilities, \$371,087; reserve for Federal, state and local taxes (other than Federal taxes on income), \$132,375; due to branch man-agers and other employees, \$49,769; customers' deposits, etc., \$46,227; miscell, deposits, unclaimed wages, etc., \$5,041; reserve for guaranteed replacements of merchandise, etc., \$15,100; reserve for contingencies, \$500,000; 5% prior preferred. stock (par \$100), \$966,580; 7% cumu-lative preferred stock (par \$100), \$306,400; common stock (par \$5), \$890,220; paid-in surplus, \$880,220; capital surplus, \$\$25,006; earned surplus, \$1,221,155; total, \$6,757,983.—V. 162, p. 882.

Republic Drill & Tool Co.-Estimated Earnings-

Indicated net profits of the company for the fiscal year ended June 30, 1945, after all charges, including provisions for Federal taxes, will be approximately \$240,000.-V. 161, p. 2226.

Reynolds	Spring	Co.—Earnings—
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9 Mos. End. June 30-	1945	1944	1943	1942
Net sales	\$5,143,468	\$6,226,558	\$6,937,592	\$3,328,290
Net income	248.599	315,736	240,733	115,014
Earnings per com. shr_	\$0.84	\$1.11	\$0.83	\$0.39
The earnings statemen	nt for the	nine months	ended Jun	e 30, 1945

The earnings statement for the nine months ended June 30, 1940 follows: Net sales, \$5,143,468; cost of sales, \$4,303,559; selling, general and administrative expenses, \$555,911; gross profit, \$283,999; other income (net), \$17,203; total income, \$301,202; interest expense, \$10,438; provision for federal taxes on income—estimated (after deducting portion allocated to prior period adjustments \$9,843), \$142,822; pro-vision for renegotiation refund, less Federal taxes applicable thereto, \$1,865; profit from operations, \$146,056; add—estimated refund, Rey-nolds Spring Co., of Federal taxes on income under "carry-back" provision of the Internal Revenue Code, \$84,000; prior period adjust-ments, \$18,542; net profit, \$248,599. Charles G. Munn, President states:

ments, \$18,542; net profit, \$248,599. Charles G. Munn, President states: "Due to contract cancellations and the resulting effects on op-erations involving application of the 'carry-back' provisions of the Rev-enue Act, a comparison of current earnings with like period for the prior year would not be relevant. It is anticipated that the net results and adjustments. for the year ending 1945 will compare favorably with the results of 1944. "Practically all government contracts for war production have been cancelled, however, in the Cushion Spring Division at Jackson and on the Pacific Coast these cancellations were in effect a considerable time prior to the cessation of hostilities, consequently, a great deal of work has been already accomplished toward reconversion and the Jackson Plant is now in limited post-war production of cushion springs and wire products. It is anticipated that the new plant in Trenton and additions to the California plant will be completed in ample time to assure facilities to produce post-war orders when required. **Consolidated Balance Sheet As At June 30**, 1945 Consolidated Balance Sheet As At June 30, 1945

Consolidated Balance Sheet As At June 30, 1945 Assets-Cash, \$1,596,246; United States tax notes (in excess of amount required for Federal taxes on income), \$189,000; United States Government Securities, at cost and accrued interest, \$709,671; miscellaneous marketable securities, at cost (market \$8,940), \$6,880; accounts receivable (net), \$286,626; advances for travel and branch plant expenses, \$2,831; inventories, \$648,633; other assets, \$337,689; fixed assets (net), \$1,442,205; patents, trademarks and goodwill-at nominal value, \$1; deferred charges, \$54,120; total, \$5,263,903.

 $\frac{1}{2} \sum_{i=1}^{n} \frac{1}{2} \sum_{i=1}^{n-1} \frac{1}{2} \sum_{i=1}^{n-1}$

Liabilities—Notes payable—banks, due within one year, \$250,000; accounts payable—trade and sundry, \$148,096; accrued wages, interest, taxes, etc., \$156,665; payroll and miscellaneous taxes payable, \$75,646; renegotiation refund payable (net), \$3,250; liability to employees for war bond purchases, \$10,384; unclaimed dividends, \$696; federal in-come and excess profits taxes (net) \$635; long term debt, \$1,500,000; reserve for contingencies, \$18,434; capital stock (par \$1), \$297,000; capital surplus \$1,120,989; earned surplus, \$1,514,910; total, \$5,263,903. --V. 162, p. 2792.

Rochester Button Co.-Extra Distribution-

The directors on Sept. 17 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the outstanding common stock, both payable Oct 20 to holders of record Oct. 10. A similar extra was paid on this issue on Oct. 20, last year.—V. 161, p. 47.

Rocky Mountain Fuel Co.-Approval of Plan-

• Wilbur Newton, trustee of the company, said in a reorganization report that 85% of the bondholders and 71% of the unsecured credi-tors have approved the plan of reorganization he had filed. Final confirmation must await an appeal by the unassented bond-holders, now before the U. S. Circuit Court of Appeals for the Tenth District. The appeal claims the plan is not fair to bondholders who in 1939 refused to extend the maturity date of their bonds and thus hold a prior claim upon the assets of the company. It is expected the appeal will be heard in the November session. See plan in V. 162, p. 680.

(The) Ruberoid Co.-Changes in Personnel-

Three important promotions in the administrative organization of this company were announced on Sept. 6 by the board of directors. Samuel P. Moffit, formerly Vice-President in charge of sales, was elected Executive Vice-President of the company. Louis Herscovitz, formerly Sales Manager of the Western Division with headquarters in Chicago, was elected Vice-President and General Sales Manager, and Walter G. Cowan, formerly Manager of the Eastern Division was named Vice-President and General Manager of manufacturing.--V. 161, p. 2115. p. 2115.

Rustless Iron & Steel Corp.-Calls Debentures-Arranges Bank Loan-

Tanges Bank Loan— The outstanding \$4,000,000 of 3½% debentures, due 1960, have been called for redemption on Sept. 26. Arrangements have been made with the New York Trust Co. of New York to borrow \$3,500,000 for ten years at 2% interest, repayable in ten equal annual instalments of \$350,000. The proceeds of this loan, plus treasury cash, will be used to retire the debentures, which are held by an insurance company. The remaining outstanding debt will consist of \$198,000 incurred in connection with an emergency plant facilities contract.—V. 162, p. 1028.

St. Joseph (Mo.) Light & Power Co.—Conversion Rights Expire Oct. 3—Unexchanged Preferred Stock to Be Redeemed—

Be Redeemed— Pursuant to a resolution adopted by the board of directors, Oct. 3, 1945 has been fixed as the date for the conversion of presently outstanding publicly held preferred stock into class A 5% cumulative preferred shares. Owners of more than 12,000 shares of preferred stock have consented to the conversion. The board of directors has adopted a resolution recommending the redemption of all preferred stock not converted into class A 5% cumulative preferred shares and a special meeting of stockholders has been called for Oct. 3, 1945, to act upon this redemption. Unless the stock certificates representing presently outstanding preferred shares are received by the company for conversion before said stock-holders meeting is held, owners of such stock will lose their right to convert their holding into class A 5% cumulative preferred shares. Preferred stock certificates should be sent to this company, in care of Cities Service Power & Light Co., 1 Exchange Place, Jersey City 2, N-J.-V. 162, p. 716. care of Cities Service Power & City 2, N. J.-V. 162, p. 716.

St. Regis Paper Co.-Sales and Export Manager-

R. L. Vayo, formerly chief of the Foreign Section of the Pulp and Paper Division, and until last Sept. 1, deputy chief of the Pulp Allocation Office of the War Production Board, has been named Manager of Pulp Sales and Export Department of St. Regis Paper Co., effective Sept. 17, Roy K. Ferguson, President, has announced, --V. 162, p. 882.

Safeway Stores, Inc.-Earnings -

6 Months Ended June 30- Profit after chgs. but before taxes	1945 \$4,230,377	1944 \$6.062.247	1943 \$3,166,910	
Prov. for U. S. & Can. income and excess profits taxes	1,823,091	3,288,786	1,333,99 0	STATE OF
Net profit	\$2,407,286	\$2,773,470	\$1,832,920	
Preferred dividends	522,432	533,964	535,333	
Outstand, shares of common stock	2,540.653	846,885		
Earnings per share	\$0.74	\$2.64	\$1.53	
Sales for 4 and 36 W	eeks Ended	Sept. 8		
Period End. Sept. 8- 1945-4 W	ks1944	1945-36 W	ks1944	
\$	\$	\$	\$ -	

48.908.329 49.981.871 440.982.012 448.461.907 The company at Sept. 8, 1945, had 2,457 stores in operation, com-pared with 2,462 a year earlier.—V. 162, p. 882.

Salt	Dome	Oil	Corp	-Earnings-

6 Months Ended June 30	1945 \$353,915 336,327	1944 \$396,537 274,750	1943 \$381,783 275,302
Net operating income Other income	\$17,587 48,011	\$121,787 161,212	\$106, 481 4,19 4
Total income	\$65,598	\$282,999	\$110,675
Int. & amort, of long-term debt expense	5,328	9,159	9,250
Other deductions Loss on leases and royalties ex- pired or abandoned	21,301 269,312	58,408	48,451
Profit for the period Earnings per share	Dr\$230,344 Nil	\$215,431 \$0.28	\$52,974 \$0.07

Earnings per share______ Nil 80.28 \$0.07 Balance Sheet at June 30, 1945 Assets—Cash in banks, on demand, \$40,299; accounts receivable, current, \$155,935; inventory, \$10,103; material and supplies, \$53,420; deposits refundable, \$2,430; fixed assets (after reserves for deprecia-tion and depletion of \$1,128,540), \$3,073,627; intangible assets (net). \$26,790; deferred charges, \$14,677; total, \$3,377,281. Liabilities—Notes payable, secured, instalments maturing quarterly within one year, \$21,000; accounts payable, \$103,916; accrued taxes, other than Federal taxes on income, \$13,798; notes payable, secured, instalments due after one year, \$252,048; capital stock (\$1 par), \$793,340; capital stock reserved to be issued under merger agreements, \$6,544; paid-in surplus, \$1,903,153; earned surplus, \$283,483; total, \$3,377,281.—V. 160, p. 2189.

Savoy-Plaza, Inc .- Oct. 1 Interest-

Savoy-Plaza, Inc.—Oct. 1 Interest— The corporation will mail checks Oct. 1 to holders of income bonds on record as of Sept. 20 covering a payment of \$111 on each \$1,000 bond. The payment, to be made out of earnings for the fiscal year ended last July 31, will reduce the amount of interest arrears on the issue to \$38 per \$1,000 bond. In making the announcement, Hunter S. Marston, Chairman, stated that the rate of occupancy of the hotel during the latest fiscal year was 90.5%, up from 86.96% in 1944 and from 78.59% in 1943. Of the future, Mr. Marston said that "the outlook for the hotel industry continues bright and reassuring and would seem to justify looking optimistically ahead for a considerable period."—V. 161, p. 2792.

(F. & M.) Schaefer Brewing Co., Brooklyn, N. Y.-Awards Contract to Construction Company for \$2,000,000 Enlargement of Plant-

Awards Contract to Construction Company for \$2,000,000 Enlargement of Plant— This company has signed a \$2,000,000 contract with the Turner Construction Co. of New York for the immediate construction of new and enlarged facilities for its Brooklyn, N. Y., plant, it was an nounced on Sept. 19 by R. J. Schaefer, President. This marks the resumption of the firm's building projects to be completed by spring. They are the completion of a partly constructed eight-story stock house which will greatly increase beer storage facilities; a new bottling plant addition; brew house extension; power house enlarge-ment, and remodeling of a building for additional office space. Mr. Schaefer stated that this is the start of an extensive building program which will involve several million dollars additional, and which will eventually include a new administration building, a cafe-teria, and enlarged and improved facilities for the office personnel; a two-story heath and medical dispensary building, and additional malt storage facilities. The company is now in its 103rd year of continuous operation and is said to be America's oldest lager beer brewer. Distribution of Greater New York, New Jersey and Connecticut. The company is reported to be the fifth largest brewer in the entire country. Scoett Paner Co.—Beconversion—

Scott Paper Co.-Reconversion-

Scott Paper Co.—Reconversion— The company, in its September letter to stockholders, said in part: When contracts with the Government are completed or cancelled, the company anticipates no substantial problem in reconversion of production equipment in view of the fact that the special products made for the Government during the war were closely related to those made for civilian use. Plans are in effect, however, for the improvement of existing production facilities through systematic renovation, rebuilding or replacement as conditions permit. While it appears now that the pulp supply will remain tight for some time, the resumption of imports from Sweden is encouraging. The company recently received a substantial tonnage from this source. -V, 162, p. 716.

Scudder, Stevens & Clark Fund, Inc.-Asset Value-The comapny reports for Olark Fund, Inc.—Asset value— The comapny reports total net assets of \$21,927,919 on Aug. 31, 1945, equal to \$106.46 per share on the 205,970 shares outstanding on that date. This compares with total net assets of \$18,351,138 at the close of August last year, equivalent to \$94.68 per share on the 193,814 shares then outstanding.—V. 162, p. 1028.

Seaboard Air Line Ry .- Interest on Underliers

The interest due July 1, 1935, Jan. 1, 1936, July 1, 1936, Jan. 1, 1937, July 1, 1937, Jan. 1, 1938, July 1, 1938, Jan. 1, 1939, and July 1, 1939, is being paid on Fiorida Central & Peninsular RR. first consolidated mortgage 5% 50-year gold bonds, due 1943; and certificates of de-posit therefor to holders of record at the close of business on Sept. 5, 1945.

5, 1945. Interest due July 1, 1935, Jan. 1, 1936, July 1, 1936, Jan. 1, 1937, July 1, 1937, Jan. 1, 1938, July 1, 1938, Jan. 1, 1939, and July 1, 1939, is being paid on Carolina Central RR. guaranteed first consolidated mortgage 4% gold bonds, due 1949, and certificates of deposit therefor to holders of record at the close of business on Sept. 5, 1945. Interest on the bonds of both issues is payable at office of City-Bank Farmers Trust Co., New York.--V. 162, p. 1326.

Seaboard Finance Co .- Registrar, Etc., Appointed-

The Chase National Bank of the City of New York has been ap-olined registrar of the cumulative perferred stock, series "A", no ar value, and common stock, \$1 par value. The Guaranty Trust Co. as been appointed transfer agent for the common stock and Bank f the Manhattan Company for the preferred stock.—V. 162, p.1029:

Servel, Inc. (& Subs.)-Earnings

 Period End July 31—
 1945—3 Mos.—1944
 1945—9 Mos.—1944

 *Net profit
 \$252,634
 \$79,378
 \$1,136,205
 \$1,058,976

 *Earns. per com. share_
 \$0.10
 \$0.04
 \$0.56
 \$0.61
 •After Federal taxes at present rates, reserve and other charges. fOn 1,726,026 shares.—V. 161, p. 2489.

Sharp & Dohme, Inc.—New Secretary—

William L. Dempsey, Executive Vice-President, has been elected to the additional office of Secretary, to succeed Eugene F. Wagner, retired.--V. 161, p 2793.

Shattuck Denn Mining Corp.-Earnings-

Earnings for Six Months Ended June 30. 1945 Sales of metals, ores and concentrates, and price premiums on over-quota production. Cost of metals, ores and concentrates sold. \$1,787,713 1,481,068

Gross profitOther income	\$306,645 2,194
Total incmoe	\$308,839
Depreciation	56,602

Net income, before	deplet.	&	inc.	&	excess	profits	taxes	\$252,237

Shawmut Association_Earnings_

Shawmut Associat	iun-Ball	mgs		
6 Mos. End. June 30- Int, & divs. from secur.	1945	1944	1943	1942
other than bank stks. Divs. from bank stocks	\$113,799 39,042	\$110,691 33,182	\$106,586 25.404	\$123,771 32,971
Divis, mont bank stocks	35,045	35,102	20.101	52,511
Total	\$152,841	\$143,873	\$131,990	\$156,742
Administrative expenses	17,178	17,701	18,361	19,022
Fed. capital stock tax_	375	500	500 5.100	3,151 5,400
Federal income tax Tax on dividends paid	5,000	5,000	5,100	5,400
at source	204	699	720	578
*Net income	\$130,084	\$119,973	\$107,309	\$128,591
Divs. to shareholders.	116,989	116,988	116,987	116,986

*Exclusive of gains and losses from securities.

Condensed Balance Sheet, June 30, 1945

Condensed Balance Sheet, June 30, 1945 Assets—Securities, at quoted market prices (aggregate cost per books, \$5,267,541), \$6,928,503; shares of capital stock of eight suburban banks, \$2,301,646; notes receivable, \$33,273; accrued interest receivable, \$1,009; cash, \$126,125; total, \$9,390,556. Liabilities—Reserve for Federal taxes, \$36,470; provision for par-ticipation payment to National Shawmut Bank of Boston, \$8,800; provision for estimated additional Federal income taxes on net gains which would be realized if all securities, other than bank stocks, were sold at amounts carried above, \$416,240; common shares (no par), amount determined by the trustees as contal Dec. 19, 1933, \$5,000,000; capital surplus, \$2,684,324; unrealized appreciation (excess of quoted market over cost). of securities other than bank stocks (\$1,660,962), less above provision of \$416,240 for related taxes, \$1,244,722; balance for 390,000 shares outstanding after deducting 13,622 treasury shares, \$8,929,046; total, \$9,390,556.—V. 162, p. 173.

Sheffield Farms Co., Inc.-New Controller-

Carl L, Schmid has been appointed Controller. He has been as-sociated with the company as a statistician. Previously he was eastern district sales manager of the Dairy Container Division of the Owens-Ullinois Glass Co.-V. 156, p. 2139. district

Sheraton Corp., Boston-Plan of Reorganization-See United States Realty & Improvement Co., below.-V. 162, p. 818.

South	American	Gold	&	Platinum	Co.	(& Subs.)-	
Earnings	<u> </u>		1.1.1			하는 것은 것을 가운 것을 가지?	

6 Mos. End. June 30-	1945	1944	1943	1942
*Net profit	\$62,019	\$95.015	\$52,913	\$97,989
Earnings per share	\$\$0.03	\$\$0.05	\$\$0.03	1\$0.05
		10.20		1

*After depreciation, depletion, U. S. and Colombian income taxes, minority interest, etc. +On 1,760,000 shares capital stock (par \$1). ;On the 1,810,000 shares (par \$1) of capital stock.

30n the 1,810,000 shares (par \$1) of capital stock. Estimated Colombian income taxes (excluding minority interest) for the six months ended June 30 totaled \$51,600 in 1945, \$37,200 in 1944, \$35,597 in 1943 and \$36,655 in 1942. Estimated U. S. income taxes (excluding minority interest) for the first half of 1945 amounted to \$35,750, \$36,159 in 1942, \$46,947 in 1943, and \$132,864 for the first six months of 1942. During the six months ended June 30, 1945, the subsidiaries of company produced 24,066 ounces of crude gold and 10,262 ounces of crude platinum; both of these products require refining.—V. 162, n 1396.

Southern Colorado Power Co .-- Weekly Output---

Electric output of this company for the week ended Sept. 15, 1945, otaled 2,169,000 kwh., as compared with 2,092,000 kwh. for the cor-esponding week last year, an increase of 3.7%.

Proxy Solicitation Plea Filed-

The Securities and Exchange Commission on Sept. 10 was asked to approve solicitation of proxies by F. J. Young & Co., Inc., bene-ficial owner of 12,000 shares of new common stock of Southern Colorado Power Co., the purpose being to elect Judson Large of Chicago, Ill., to the board on Oct. 8.

Declares Initial Dividend on New Common Stock-

The directors have declared a dividend of 12½ cents per share on the new common stock, payable Oct. 15 to holders of record Sept. 29, 1945 (see V. 162, p. 289),--V. 162, p. 1326.

Southern Natural Gas Co .- Proposed Financial Transactions Placed Before SEC-

actions Placed Before SEC— The company and its parent, the Federal Water & Gas Corp., filed Sept. 14 with the SEC a joint proposal to undertake a series of financial transactions through which Southern would expand and develop its integrated system of gas utility companies and would advance its plan for compliance with Section 11 (b) of the Holding Company Act. Under the proposed general program, Southern would issue and sell 181,000,000 first mortgage pipe line sinking fund bonds due in 1965, \$9,000,000 new serial notes, and 281,842 shares (\$7.50 par) common stock at \$18 a share, aggregating 55,073,156. The new common stock would be offered for subscription to the present stockholders in the ratio of one share for each five shares now held. With the net proceeds estimated at \$31,932,156. Southern would

with the net proceeds, estimated at \$31,923,156, Southern would redeem \$13,106,000 first mortgage 3¼% bonds at 105 plus interest of \$55,496, and would pay off \$1,200,000 of 2½% serial notes. It also would purchase from the Consolidated Electric & Gas Co. all 24,145 shares (\$25 par) common stock of the Atlanta Gas Light Co. for \$11,000,000, subject to adjustments; from Federal it would buy all 12,500 shares (no par) capital stock of the Mississippi Public Service Co. for \$1,173,484, plus that company's earned surplus, and from Federal it also would buy all 7,500 shares (\$100,000 plus earned surplus, and from For thattanoga Gas Co. for \$1,000,000 plus earned surplus of Chattanoga Gas Co. for \$3,004,000 context of the Mississippi Public Service Southern estimates that it then would have \$3,304,102 to use for additions to its pipe line system and other corporate purposes.— V. 162, p. 1326.

Southern New England Telephone Co.-Earnings-

Period End. July 31— Operating revenues Uncollectible oper. rev.	1945—Mo \$2,732,782 12,000	nth—1944 \$2,547,953 12,000	\$18,726,027	
Operating revenues Operating expenses Operating taxes	\$2,720,782 1,973,851 413,217	\$2,535,953 1,788,479 44C,226		12,424,016
Net oper. income Net income V. 162, p. 1211.	\$333,714 202,908	\$307,248 205,321	\$2,140,657 1,443,385	\$2,127,434 1,395,134

Southern Pacific RR.—May Offer to Redeem 4% Bonds At Any Time Prior to Redemption Date—

It is reported that the company's notice of redemption on Jan. 1, 1946, of its first refunding mortgage 48 of 1955 will include an offer to prepay at any time the principal premium (5%) and interest to Jan. 1, 1946. See also V. 162, p. 1326.

Southern Ry.-Gross Earnings-

Period-	-Wk. End	. Sept. 7-	—Jan. 1 t	o Sept. 7
	1945 \$	1944 S	1945 \$	1944 \$
Gross earnings 	4,732,727	6,896,205	231,755,742	237,010,731

Standard Accident Insurance Co.-Executive Sec'y Robert F. Sommers, Executive Secretary of the Planet Insurance Co., a subsidiary, has been appointed Executive Secretary of the parent company. Previous to joining Planet early this year, Sommers was Vice-President of the Adams-Clark Agency of Chicago.-V. 161, p. 2489. (

Standard Fruit and Steamship Corp. (& Subs.)-Earns.

Earnings for Six Months Ended June 30, 1945 Operating profit before deprec. amortization and aband.... \$2,634,952

Depreciation,	amortization	and a	bandonr	nents	 476,269
Provision for	profit estimated in contingencies	come &	excess		\$2,158,683 1,350,000 250,000

\$558,683

Standard Forgings Corp. — Stock Offered — Public offering of 110,074 shares of common stock was made Sept. 19 by an underwriting syndicate headed by Shields & Co. The stock is priced at \$11.50 per share. The offering embraces shares owned by a group of stockholders and does not represent new financing by the commany the company.

Company and Business—Company was incorporated Jan. 26, 1926, in Delaware, succeeding to the business theretofore carried on by its predecessor, Standard Forgings Co., which was incorporated in 1903 in Illinois. nois, noise manufactures and sells carbon and alloy steel forgings.

Company manufactures and sells carbon and alloy steel forgings. Hostilities having ceased, the company intends to continue to engage in the same general character of business as before the war, making such improvements and additions to products and production methods as may be considered advisable. For many years the company has produced large quantities of discs for motor truck wheels and gears for tractors, utilizing a unique rotary die method. The result of this rotary die method is to create a grain flow from the center to circumference, thus giving a greater than average strength to the product. No other method of creating a disc comparable in strength to the disc made by the rotary die method are contem-plated. plated

plated. At the present time the company employs approximately 1,000 persons. During the war period the company had a peak employ-ment of 1,700. This compares with approximately 600 to 700 persons employed in 1940, the last year of exclusive peacetime business.

employed in 1940, the last year of exclusive peacetime business. In recent year, the bulk of the company's production has been for use in the war program and net sales increased from approxi-mately \$4,626,000 in 1940 to approximately \$22,493,000 in 1944, after provision in 1944 for estimated renegotiation refunds. Company does not regard bomb base forgings and certain of its other products used in the war effort as permanent additions to its production. Sales thereof ceased at the conclusion of hostilities.

	Summary o		alendar Yea	PC
	6 Mos. End. June 30.'45	1944	1943	1942
Net sales	\$11,569,342	\$22,493,113	\$20,996,001	\$14,531,973
Cost of goods sold	10,012,144			12,280,719 542.880
Sell. and admin. exps	359,684	591,256	519,183	542,000
Operating profit	\$1,197,513	\$2,362,589	\$2,146,673	\$1,708,373
Other income (net)	16,202		14,850	Dr82,344
Net profit	\$1,213,716	\$2,390,856	\$2,161,524	\$1,626,029
Prov. for Fed. taxes on				
income	905,000	1,793,587	1,631,772	1,230,294
Net profit	\$308,716	\$597,269	\$529,751	\$395,734
	Capital	ization		

Authorized 266,000 shs. Outstanding *254,348 shs. Common stock (\$1 par)

Common stock (\$1 par)_____ 266,000 sns. *254,348 sns. *Excludes 11,652 shares in treasury. By a certificate of amendment filed with the Secretary of State of the State of Delaware on Aug. 3, 1945, the no par shares were changed into shares of \$1 par value. Underwriters—The names of the underwriters and the number of shares which each has agreed to purchase are given below: Shares Shields & Co._____ 5074 Wm. C. Roney & Co.____ 2,000

Shields & Co	15.074	Wm. C. Roney & Col	2,000
Hornblower & Weeks	7.000	Scott, Horner & Mason,	1000
Paine, Webber, Jackson &		Inc	2,000
Curtis	7.000	George D. B. Bonbright	1. S. S. S.
E. H. Rollins & Sons Inc.	7.000	& Co	1,500
Cruttenden & Co	7.000	Ingalls & Snyder	1,500
Cohu & Torrey	7,000	David A. Noyes & Co	1,500
		David A. Hoyes & Co	1.500
Lee Higginson Corp	5,000	G. H. Walker & Co	1,000
Auchincloss, Parker &		Vietor, Common, Dann &	
Redpath	4.000	Co	1,500
Courts & Co	3.500	Burgess & Leith	1,000
Boettcher & Co	3,000	George R. Cooley & Co.,	
Hallgarten & Co	3,000	Inc.	1.000
Mangarten & Co.		Farwell, Chapman & Co.	1.000
McDonald & Co	3,000	Farwen, Chapman & Co.	1.000
Bacon, Whipple & Co	2,500	Creston H. Funk	
J. C. Bradford & Co	2,500	R. S. Hudson & Co., Inc.	1,000
W. D. Gradison & Co	2,500	H. H. Huston & Co	1,000
Kirchofer & Arnold, Inc	2,500	Mohawk Valley Investing	
		Co., Inc.	1.000
Singer, Deane & Scribner	2,500	Dubality & Condman	1.000
E. W. Clucas & Co	2,000	Reinholdt & Gardner	1,000
Newhard, Cook & Co	2,000	Richard B. Vance & Co.,	500
Piper, Jaffray &		Inc	500
Hopwood	2,000		

Hopwood _____ V. 162, p. 818.

Standard Gas & Electric Co.—SEC Upheld by Court in Reorganization Plan—

Standard Gas & Electric Co.—SEC Upheld by Court in Reorganization Plan—
The company and the SEC won an important victory when the U.S. Circuit Court of Appeals at Philadelphia, on Sept. 15, set aside the rejection by Judge Paul Leahy in the U.S. District Court of Delaware of Standard's amended reorganization plan.
Judge Leahy refused to approve the plan, which provided for the cancellation of notes and debentures in the ratio of 3304395 in cash plus \$650 worth of stocks of the company's portfolio securities. Judge Leahy held that he would approve the plan only if debentures and notes were paid entirely in cash. He ruled that the SEC did not have the power to disturb creditor relationships. Both the company and SEC appealed that ruling.
That unanimous decision handed down Sept. 15 the Circuit Court to creditors in cash and securities rather than 'payment entirely in cash, and says that if Congress intended to make a distinction between a dissolution proceeding, initiated by the SEC under a Holding Company Act, it would have distinctly said so. The opinion written by Judge Hebert F. Goodrich says that all the note and debenture holders are entitled in their contract, but the create of the claims and they will be paid in full because they will get the cream of the company's portfolio.
All the debenture holders who objected to the plan claim they are refliced to the call premiums specified in their contract, but the forcut Court rejected this contention, explaining that the proposed rediverment. The court also rejected an stack by one noteholder. Albert J. Flectmann, on the valuations set forth to stock distribution. This is the first time that a Federal Court has passed upon the question winkind to shareholders and creditors in cash the section to make the same of a woluntary kind contemplated by the contract.
Standard Oil Co. (New Jersey)—New Gen. Mgr.—

Standard Oil Co. (New Jersey)-New Gen. Mgr.-

Standard Oil Co. (New Jersey)—New Gen. Mgr.— M. G. Gamble has been appointed General Manager of the com-pany's marine department, succeeding B. B. Howard, recently elected to the board of directors of the company. Mr. Gamble, as Assistant General Manager during the war, was active in coordinating the operations of the Esso tanker fleet while under requisition to the War Shipping Administration to transport oil products to the war fronts. John J. Winterbottom, Manager of the marine traffic division, presently on leave with the War Shipping Administration, has been named an Assistant General Manager. E. H. LeTourneau continues as an Assistant General Manager.—V. 162, p. 883.

Standard Oil Co. (Ohio)-Initial Pfd. Dividend-

The directors on Sept. 11 declared an initial quarterly dividend of 93% cents per share on the 3%% cumulative preferred stock, series A, par \$100, payable Oct. 15 to holders of record Sept. 29.--V. 162, p. 1211.

Sterchi Bros. Stores, Inc.--August Sales Up-

1945—Month—1944 1945—d Mos.—1944 \$618,586 \$500,006 \$4,487,004 \$3,472,713 Period End. Aug. 31-

Stewart-Warner Corp. (& Subs.)—E 6 Months Ended June 30— Gross profit on sales	1945 \$9,422,003 2,844,650	1944	
Profit from operations Other income (net)	\$6,577,353 357,433	\$9,820,080 241,710	8
Total profit *Prov. for Federal & other income taxes	\$6,934,786 5,673,979	\$10,061,790 8,328,593	ł
Net profit for the period Provision for post-war plant rehabilitation and for conting, arising out of war conditions	\$1,260,807 400,000	\$1,733,197 600,000	
Balance, surplus Dividends Earnings per share on capital stock	\$860,607 636,460 \$0.68	\$0.89	

cluding provision for adjustment of war contracts, less post-war d of excess profits taxes.

Consolidated Balance Sheet. June 30, 1945

Consolidated Balance Sheet. June 30, 1945 Assets—Cash in banks and on hand, \$11,205,385; U. S. and Canadian Government bonds, at cost, \$5,956,300; accounts and notes receivable, less reserves of \$353,476, \$6,266,394; war contract termination claims (net), \$202,235; inventories, priced at lower of cost (first-in, first-out) or market, \$7,702,713; working fund advanced under fixed fee con-tract (per contra), \$1,000,000; investments and advances, \$3,555,686; supplies and prepaid expenses etc., \$429,863; plant and equipment (after reserves for depreciation and amortization of \$10,055,648), \$5,107,623; jigs, dies and tools (less emortization), \$253,547; patents, licenses, and goodwill, \$1; total, \$41,679,747. Liabilities—Accounts payable and accrued Habilities \$11,007,777.

Liabilities—Accounts payable and accrued liabilities, \$11,199,777; provision for Federal and other income taxes and for ndjustment and termination of war contracts (after deducting U. S. Treasury notes, tax series, to be applied in payment thereof of \$15,184,670), \$3,989,753; (Continued on page 1440)

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 eek. Figures after decimal point represent one or more 32d of a point.

ally Record of U. S. Bond Prices	Sep. 15	Sep. 17	Sep. 18	Sep. 19	Sep. 20	Sep. 21	Daily Record of U. S. Bond Prices Sep. 15 Sep. 17 Sep. 18 Sep. 19 Sep. 20 S
sury 48, 1947-52{Low		122		and the state		n Sel <mark>ana</mark> (Provingen	Treasury High 101.7 101.9 2½s, 1966-71 Low 101.7 101.9
Close							Close 101.7 101.9 Total sales in \$1,000 units 1 5
4s, 1946-56{Low		101.19 101.19					[High 100.21 100.21 100.22 2½s, June 1967-72 {Low 100.21 100.21 100.22
Total sales in \$1,000 units		101.19 1			1.11		Close 100.21 100.21 100.22 Total sales in \$1,000 units 1 1 2
as, 1946-49{Low							2½s, Sept., 1967-72{Low
Close Total sales in \$1,000 units							Total sales in \$1,000 units
'ss, 1949-52{Low							2¼s, 1951-53{Low
Close Total sales in \$1,000 units							Total sales in \$1,000 units
1946-48{Low							2¼8, 1952-55{Low
[Close Total sales in \$1,000 units							Total sales in \$1,000 units
, 1951-55{Low							8¼s, 1954-56{Low
[Close Total sales in \$1,000 units							
48, 1955-60{Low	112.31 112.31	113.2 113.2	112.30 112.30				21/s 1056_59 104 104.1
Total sales in \$1,000 units	112.31 1	113.2 1	112.30 1				Close 104 104.1
High							(High 100.17 100.17
(Close							2 ¹ / ₄ s, 1959-62{Close 100.17 100.17 Close 100.17 100.17
Total sales in \$1,000 units High							Total sales in \$1,000 units +31/2 10
48, 1948-51{Close							2s, 1947{Close
Total sales in \$1,000 units [High							Total sales in \$1,000 units
48, 1951-54{Low Close							2s, March 1948-50 Low
Total sales in \$1,000 units (High			112.22				Total sales in \$1,000 units
IS, 1956-59{Close			$112.22 \\ 112.22$	· · · · · · ·			8s, Dec. 1948-50 Low
Total sales in \$1,000 units [High			1				Total sales in \$1,000 units
48, 1958-63 Low Close							2s, June, 1949-1951 Low
Total sales in \$1,000 units (High	diamag						Total sales in \$1,000 units
4s, 1960-65{Low Close					e		2s, Sept., 1949-1951 Low
Total sales in \$1,000 units (High	the approxim						Total sales in \$1,000 units
48. 1945 Low							2s, Dec., 1949-1951{Low
[Close Total sales in \$1,000 units							Close
/High 28, 1948{ Low						and do has	2s, March, 1950-1952{Low
[Close Total sales in \$1,000 units					-		Total sales in \$1,000 units
48, 1949-53 High Low							Es, Sept., 1950-1952 High
[Close Total sales in \$1,000 units							Close
/High 25, 1950-52{Low		106.28 106.28				** **	(High
[Close		106.28 3					Close,
28, 1952-54 High Low		105.24 105.24				100 con co	Total seles in \$1,000 units
Close		105.24 25		'			Low 103:1 Close 103:1
Total sales in \$1,060 units (High							Total sales in \$1,000 units 1 103
28, 1956-58{Low Close							2s, June, 1952-54 Low 103 Close 103
Total sales in \$1,000 units(High							Total sales in \$1,000 units 102.29 3
2s, 1962-67{Lov [Close							25, Dec., 1952-54 Low 102.29 103 Close 102.29 103
Total sales in \$1,000 units(High			102				Total sales in \$1,000 units 2 2
28, 1963-1968{Low			102 102				\$s 1953-55 Low
Total sales in \$1,000 units [High			10 101.20	101.20			mail the star in At ACO would be
4s, June, 1964-1969{ Close			101.20 101.20	101.20			1%s 1948 Low
Total sales in \$1,000 units(High		101.12	1 101.13	4	101.14	·	Total sales in \$1,000 units
48. Dec., 1964-1969{ Low		101.12	101.13	101.14	101.14	101.13	1%as 1948
Total sales in \$1,000 units		101.12 1	101.13	1	101.14 1 101.10	1	[Close
/28 1965-70{Low			101.9 101.9		101.10		

NEW YORK STOCK RECORD

Saturday Sep. 15	Monday Sep. 17	LOW AND HIG Tuesday Sep. 18	H SALE PRICES Wednesday Sep. 19	Thursday Sep. 20	Friday Sep. 21	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Lowest	1944 Highest
$\begin{array}{c} {\rm Sep. 13}\\ {\rm Sper snare}\\ 71 & 711_2\\ {}^{\circ}111_2\\ {}^{\circ}111_2\\ {}^{\circ}12\\ {}^{\circ}74 & 78\\ {}^{\circ}14_1\\ {}^{\circ}13_2\\ {}^{\circ}34_2\\ {}^{\circ}15_3\\ {}^{\circ}13_4\\ {}^{\circ}15_3\\ {}^{\circ}13_4\\ {}^{\circ}16_5\\ {}^{\circ}38 & 41\\ {}^{\circ}29 & 291_4\\ {}^{\circ}46 & 463_4\\ {}^{\circ}105 & 110\\ {}^{\circ}63_4 & 63_4\\ {}^{\circ}46 & 463_4\\ {}^{\circ}105 & 110\\ {}^{\circ}63_4 & 63_4\\ {}^{\circ}46 & 463_4\\ {}^{\circ}105 & 110\\ {}^{\circ}63_4 & 63_4\\ {}^{\circ}41 & 33_1_2\\ {}^{\circ}98 & 98\\ {}^{\circ}11 & 33_1_5\\ {}^{\circ}31 & 33_1_5\\ {}^{\circ}81 & 33_1_5\\ {}^{\circ}\end{array}$	$\begin{array}{c} \text{Spr share} \\ \text{Spr share} \\ 70\frac{1}{2} 70\frac{1}{2} \\ ^{\circ}111\frac{1}{2} 112 \\ ^{\circ}73 78 \\ 14\frac{1}{3} 43\frac{1}{3} \\ 15\frac{3}{4} 15\frac{3}{4} \\ 15\frac{3}{4} 15\frac{3}{4} \\ 15\frac{3}{4} 15\frac{3}{4} \\ 29 29 \\ 45\frac{1}{2} 46 \\ ^{\circ}105 110 \\ 6\frac{3}{4} 6\frac{3}{4} \\ 4\frac{6}{4} \\ 31\frac{3}{4} \\ 32\frac{2}{4} \\ ^{\circ}97 100 \\ 18 18\frac{16}{7} \\ 18\frac{18}{6} \\ 167 167 \\ ^{\circ}17\frac{1}{4} \\ 18\frac{30\frac{3}{4}}{3} \\ 30\frac{4}{3} \\ 31\frac{3}{4} \\ 31\frac{3}{4} \\ 30\frac{4}{3} \\ 31\frac{3}{4} $	$\begin{array}{c} $ $ per share \\ $ $ rot share \\ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $	$\begin{array}{c} \textbf{$ per share} \\ \textbf{$ ret share} \\ \textbf{$ 71}_{2} & \textbf{$ 71}_{2} \\ \textbf{$ 111}_{2} \\ \textbf{$ 111}_{2} \\ \textbf{$ 111}_{2} \\ \textbf{$ 75} \\ \textbf{$ 80} \\ \textbf{$ 175} \\ \textbf{$ 80} \\ \textbf{$ 175} \\ \textbf{$ 80} \\ \textbf{$ 155} \\ \textbf{$ 157} \\ \textbf{$ 1676} \\ \textbf{$ 17} \\ \textbf{$ 334} \\ \textbf{$ 334} \\ \textbf{$ 1676} \\ \textbf{$ 17} \\ \textbf{$ 41} \\ \textbf{$ 29} \\ \textbf{$ 29} \\ \textbf{$ 4634} \\ \textbf{$ 48} \\ \textbf{$ 105} \\ \textbf{$ 100} \\ \textbf{$ 676} \\ \textbf{$ 776 \\ \textbf{$ 49} \\ \textbf{$ 4934} \\ \textbf{$ 4166} \\ \textbf{$ 494} \\ \textbf{$ 4934} \\ \textbf{$ 6112} \\ \textbf{$ 6412 \\ \textbf{$ 3356} \\ \textbf{$ 34} \\ \textbf{$ 100} \\ \textbf{$ 102} \\ \textbf{$ 17142 \\ \textbf{$ 17342 \\ \textbf{$ 17342 \\ \textbf{$ 17343 \\ \textbf{$ 17343 \\ \textbf{$ 311331} \\ \textbf{$ 3115} \\ \textbf{$ 3115} \\ \textbf{$ 315} \\ \textbf{$ 515} \\ \textbf{$ 155} \\ \textbf{$ 155} \\ $ 1755 \\ \textbf{$	$\begin{array}{c} \textbf{$ $ per share} \\ $ 72 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $		Shares 700 50 50 2,500 4,900 300 1,100 8,200 10,200 16,600 10,000 200 13,100 2,900 7000 4,000	Par Abbott LaboratoriesNo par 4% preferred100 Abraham & StrausNo par ACF-Brill Motors Co2.50 Acme Steel Co10 Adams Express 11 Adams-Millis CorpNo Par Address-Mutigr CorpNo Par Address-Mutigr CorpNo par Alabama & Vicksburg Ry100 Alaska Juneau Gold Min10 Alleyheny CorpNo par Alleyh f A with \$30 warNo par Alleg Kwest Ry 6% gtd0 Alled Kid Co6 Allied Kid Co6	# per share 601/4 Jan 22 111/4 Apr 9 60 Jan 15 93/4 Jan 2 251/2 Apr 9 313/6 Mar 26 323% Jan 24 223% Jan 24 223% Jan 24 23% Jan 24 23% Jan 24 23% Jan 24 23% Jan 24 23% Jan 24 35% Jan 24 35% Jan 24 36% Jan 23 36% Jan 24 36% Jan 24 36% Jan 24 36% Jan 24 37% Jan 2 37% Jan 2 27% Jan 2 27% Jan 2 27% Jan 2	# per share 72½ Sep 20 115 Jun 15 75 Aug 31 76% Awy 19 34% Sep 13 17 Sep 10 41 Sep 4 30½ May 19 49 Apr 24 100 July 10 8½ Jun 11 6¾ Mar 1 8½ Mar 1 104 May 28 118 Sep 20 118 Sep 20 118 Sep 20 118 Sep 21 20% Mar 3	\$ per share 52½ Feb 108½ Nov 47 Jan 8½ Aug 10% Jan 26½ Jan 37¼ May 75 Jan 5½ Jan 37¼ May 75 Jan 2 Mar 2 Mar 2 Mar 2 Mar 2 Mar 2 Ma 37 Jan 9¼ Jan 37 Jan 24¼ Apr 70 Jan 9¼ Jan 23¼ Apr 70 Jan 9¼ Jan 23¼ Apr 70 Jan 9¼ Jan 24¼ Apr 70 Jan 9¼ Jan 23¼ Apr 70 Jan 24¼ Apr 70 Jan 24¼ Apr 70 Jan 24¼ Apr 70 Jan 24¼ Apr 70 Jan 70 Jan	g per share 64½ Jun 114 Jun 64 Dec 33 Dec 24½ Oct 43 July 100 Dec 7% July 3¼ Dec 62 Dec 62 Dec 62 Dec 62 Dec 63 Dec 64 Dec 15% Oct 157 Dec 16½ Kasy

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NEW YORK STOCK RECORD

				NEW	YORK	STOCK	RECORD				Range for P	revious
Baturday	Monday	W AND HIGH SA Tuesday Sep. 18	ALE PRICES Wednesday Sep. 19	Thursday Sep. 20	Friday Sep. 21	Bales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since J Lowest \$ per share	Sanuary 1 Highest \$ per share \$	Year 1 Lowest	
$\begin{array}{c} {\bf sep.16} \\ {\bf g per shars} \\ {\bf 325\% 32\% 101\% 101\% 14} \\ {\bf 49\% 503\% 126 127 132\% 32\% 126 127 132\% 32\% 126 127 132\% 45\% 145\% 112 114 134\% 46\% 55\% 112 114 134\% 35\% 114 134\% 15\% 114 134\% 15\% 115\% 115\% 115\% 115\% 115\% 115\% 115$	Sep. 17 5 per share 32 $32^{1/2}$ 101 $\frac{1}{10}$ 101 $\frac{1}{12}$ 43 50 124 124 $32^{3/6}$ $32^{3/6}$ $5^{1/4}$ $5^{1/4}$ $45^{1/4}$ $45^{1/2}$ $34^{1/4}$ $34^{1/2}$ $63^{1/2}$ 64 $30^{3/6}$ $30^{3/6}$ 75 $76^{1/2}$ 47 4747 4747 $47103 103^{3/4}$	$\begin{array}{c} \$ \ per \ share\\ 32!4 \ 32!5 \\ 101!_{5} \ 101!_{5} \ 101!_{5} \\ 49!_{4} \ 11.5 \\ 126!_{5} \ 127!_{5} \\ 32!_{4} \ 23 \\ 5\% \ 5^{3}_{4} \\ 5^{5}_{4} \ 45!_{4} \\ 45!_{4} \ 45!_{4} \\ 45!_{4} \ 45!_{4} \\ 45!_{4} \ 45!_{4} \\ 46!_{5} \\ 31! \ 31!_{4} \\ 76! \ 76!_{5} \\ 17!_{5} \ 17!_{5} \\ 17!_{5} \\ 47! \ 48!_{5} \\ \end{array}$	$\begin{array}{c} $ pet ditate \\ 32\% 33\% \\ 101\% 101\% \\ *127\% 129 \\ 3334 \\ 57\% 57\% \\ 544\% 48\% \\ 114 114 \\ 34\% 35 \\ 65\% 66\% \\ 34\% 35 \\ 65\% 66\% \\ 322 32\% \\ *75\% 76\% \\ 18 18\% \\ 18 18\% \\ 18 18\% \\ 49\% \\ *127 130 \\ 12\% 12\% \end{array}$	$\begin{array}{c} $ per-share\\ 33\% 34\%\\ 101\% 101\% 101\%\\ 2101\% 101\%\\ 331\% 452\%\\ 128\% 129\%\\ 331\% 434\\ 57\% 6\\ ex43\% 47\\ 114 114\\ 34\% 35\\ 68 69\%\\ 313\% 31\% 31\% 31\%\\ 31\% 31\% 31\%\\ 17\% 17\%\\ 17\% 17\%\\ 17\% 12\%\\ 104\% 106\\ \end{array}$	\$ per share 33% 34% 51% 52% 128% 130% 33% 33% 5% 53% 44% 47 *112 114 35% 35% 69% 69% 31% 31% 69% 69% 11% 19% *127 130 11% 12 11% 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ullied Stores CorpN 5% preferredN 101is-Chalmers MfgN 4% conv preferredN Amaigam Leather Co Inc 6% conv preferredN American Petroleum CorpN American Airlines American Bank Note 6% preferred American Bosch Corp 5¼% preferred American Can Preferred American Can Preferred American Can Preferred American Can Star Can Preferred American Can	No par 2 100 5 Vo par 5 10 11 50 7 50 51 10 11 No par x 10 11 No par 11 No par 11 No par 12 10 12 10 12 10 12 10 12 10 12	20% Jan 24 19% Jan 7 1 18% Jan 2 1 13½ Jan 2 1 23 Jan 10 3% Jan 6 1 3% Jan 2 1 28 Jan 2 29% Jan 30 1 10% Jan 2 1 10% Aug 21 1 10% Aug 21 1 10% Aug 1 1 10% Feb 15 15 33% Jan 5 1	34 ¼ Sep 20 102 ¼ Mar 26 52 % Sep 5 330 ½ Sep 5 34 Sep 20 6¼ Jun 28 49 Feb 21 126 Feb 20 37¼ Sep 11 69 % Sep 21 34¼ May 25 80 Jun 18 80 Jun 18 21 % Mar 7 49 % Sep 19 135 Jan 8 13% Jan 12 105 ½ Sep 19 195 Apr 25	14½ Jan 96% Jan 33% Apr 105 Apr 2 Jan 28% Jan 28% Jan 28% Jan 28% Mar 26 May 40 Dec 16 Apr 60 Jan 7% Jan 37% Jan 27% Jan 28% Mar 170% Jan	22% Dec 40% July 40% July 118 July 24% Dec 4% Dec 4% Dec 4% Dec 23% July 72% Dec 23% July 72% Dec 23% July 72% Dec 23% July 72% July 19% Jun 46 Oct 133 Sep 14 July 95% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 1883_4 & 189 \\ 613_6 & 613_4 \\ 1183_4 & 1183_6 \\ 333_{16} & 233_4 \\ 125 & 125 \\ 142 & 1423_4 \\ 203_4 & 213_2 \\ 247_6 & 25 \\ *1053_2 & 1063_2 \\ 363_4 & 394_4 \\ 77_6 & 8 \\ 153_4 & 1053_4 \\ 363_4 & 394_4 \\ 77_6 & 8 \\ 153_4 & 153_4 \\ 1037_6 & 1087_6 \\ 274_8 & 5 \\ 1037_6 & 1087_6 \\ 274_2 & 243_6 \\ 836_4 & 208_4 \\ 836_4 & 836 \\ 836_4 & 251 \\ \end{array}$	400 600 4,600 240 2,200 2,100 2,100 5,400 900 2,100 8,500 6,000 6,000 6,000 4,000 4,000 1,200	Preferred American Car & FdyM 7% non-cum preferred Am Chain & Cable Inc American Chicle American Colortype Co American Crystal Sugar 6% 1st. preferred Amer Distilling Co stamped Amert biscussitc Tiling Amer European Secs Amert European Secs Amert & Foreign Power \$7 zd preferred \$7 preferred \$6 preferred \$6 preferred American Hawalian SS Co American Hawalian SS Co	No par 100 10 No par	39 Jan 5 96 Jan 8 27 Jan 2 10 Jan 2 101 Jan 3 12½ Mar 9 13¾ Jan 3 13½ Jan 2 05½ Apr 26 30¼ Jan 2 35% Jan 2 10¾ Jan 3 2½ Jan 3 2½ Jan 3 2½ Jan 2 96 Jan 2 20% Jan 2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	 33% Apr 33% Apr 68% Jan 23 Jan 107 Nov 108% Feb 10% Jan 10% Feb 21% Sep 21% Sep 21% Sep 21% Asr 8 Apr 23 Jan 15% Jan 15% Jan 15% Jan 34 par 31% Jan 39% Mar 65 Mar 	42% July 99% Dec 27% July 115½ July 131½ Nov 15 Aug 20% Dec 107¼ Dec 36¼ Dec 4% Aug 11% Dec 4% Aug 11% Dec 29 Mar 5% Mar 102 Jun 25% Apr 94% Dec 6¼ Aug 25% Apr 94% Dec 6¼ Aug 25% Apr 94% Dec 6¼ Aug 25% Apr
$\begin{array}{rrrr} *501 \!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{\circ}80{}^{\flat}_{2} 81 \\ {}^{9}{}^{\flat}_{8} 9^{\flat}_{4} \\ {}^{99} 99 \\ {}^{91}1{}^{\flat}_{2} 11{}^{\flat}_{5} \\ {}^{\ast}11 11{}^{\flat}_{4} \\ {}^{\ast}11 51 \\ {}^{3634} {}^{\ast}37{}^{\flat}_{4} \\ {}^{\ast}115{}^{\flat}_{5} 116 \\ {}^{2934} 31{}^{\flat}_{2} \\ {}^{14}{}^{\flat}_{4} 14{}^{\flat}_{5} \\ {}^{30}{}^{\flat}_{4} 30{}^{\flat}_{8} \\ {}^{\circ}134 136 \\ {}^{59{}^{\flat}_{2}} 63 \\ {}^{7{}^{\flat}_{2}} 7{}^{\prime}_{8} \\ {}^{811{}^{\flat}_{2}} 84{}^{\flat}_{4} \\ {}^{73{}^{\flat}_{4}} 75 \\ {}^{17{}^{\flat}_{5}} 17{}^{\flat}_{5} \\ {}^{\ast}160 182 \\ {}^{24{}^{\flat}_{5}} 24{}^{\flat}_{5} \\ {}^{913{}^{\flat}_{4}} 92{}^{\flat}_{4} \\ {}^{24{}^{\flat}_{5}} 25 \end{array}$	$\begin{array}{c} 4,000\\ 200\\ 3,200\\ 400\\ 15,500\\ 900\\ 8,800\\ 4,700\\ 10\\ 1,630\\ 36,900\\ 8,800\\ 36,900\\ 10,700\\ 50,700\\ 29,100\\ 1,520\end{array}$	American Ice 6% non-cum preferred Amer Internat Corp American Invest Co of Ill 5% conv preferred Amer Mach & Fly Co Amer Mach & Fly Co Amer Mach & Metais Amer Mach & Metais 6% preferred American News Co American News Co Spreferred 55 preferred Am Rad & Stand San'y Preferred American Rolling Mill 41% Conv preferred	No par 	6% Jan 5 70 Jan-15 9 Jan 3 7% Jan- 3 48% Apr 22. 26 Jan 22 108 Jan 30 21 Mar 26 11% Mar 27 24% Jan 22 3% Jan 2 60% Jan 22 3% Jan 2 60% Jan 22 11% Jan 2 11% Jan 4 10%	10 $\frac{1}{4}$ Jun 9 99 July 31 11 $\frac{1}{6}$ Sep 21 11 $\frac{1}{4}$ Sep 20 51 $\frac{1}{4}$ Sep 4 37 $\frac{1}{6}$ Sep 10 116 Aug 31 31 $\frac{1}{2}$ Sep 10 116 Aug 31 14 $\frac{1}{6}$ Sep 11 14 $\frac{1}{6}$ Sep 21 7 $\frac{1}{76}$ Sep 21 17 $\frac{1}{76}$ Sep 21 17 $\frac{1}{76}$ Sep 20 184 Mar 16 24 $\frac{1}{4}$ Mar 16 24 $\frac{1}{4}$ Age 21 25 $\frac{1}{4}$ Age 21 25 $\frac{1}{6}$ Sep 21 25 $\frac{1}{6}$ Sep 21 25 $\frac{1}{6}$ Sep 21	4 Jan 61 Jan 7% Apr 6% Jan 46 Jan 14% Feb 80% Jan 14% Feb 8% Jan 20 Feb 115% Feb 32 Jan 2 Jun 44% Feb 9 Jan 16% Jan 16% Jan 16% Jan 2 Jun 16% Jan 16% Jan 2 Jun 16% Jan 16% Jan 10% Feb 9 Jan 10% Jan 10% Jan 10% Feb 9 Jan 10% Feb 10% Feb 9 Jan 10% Feb 10% Fe	7% Aug 79½ Dec 9% July 9¼ Aug 50 Jun 28% Dec 111¼ Dec 12¼ July 26 Dec 130 Oct 43 Dec 3% Aug 66¼ Dec 60% Dec 60% Dec 12% Aug 17% July 77% July 77% Dec 18% Aug 17% July
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.500 700 11.600 370 1.000 1.000 1.3500 2.200 1.000 1.000 1.000 1.000 1.000 4.000 540 6.200 2.00 2.7,400 1.000 1.000 1.400 8.700	American Seating Co. Amer Ship Building Co	No par No par No par 100 25 100 No par No par No par No par 100	13 ^{1/2} Mar 27 43 ^{3/4} Mar 27 116 ^{1/6} Sep 13 8 ^{1/4} Jan 23 99 ^{7/8} Jan 11 9 Jan 2 100 ^{1/8} Mar 26 5 ^{3/8} Mar 27	$\begin{array}{c} 30 \sqrt[4]{}_{6} {\rm Sep} 12 \\ 40 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	1372 Feb 26 ⁴⁴ Jan 36 ⁴⁶ Jan 37 ⁴⁰ Jan 39 ⁴⁶ Nov 22 ¹⁴ Jun 15 Jan 16 ⁴⁵ Jan 29 Feb 111 Jan 26 ⁵⁶ May 156 Jan 56 ³⁴ Jan 56 ³⁴ Jan 57 ⁴⁶ Jan 56 ³⁵ Jan	$\begin{array}{c} 137 14 & {\rm Det}\\ 37 14 & {\rm Det}\\ 43 15 165 142 & {\rm Det}\\ 165 142 & {\rm Det}\\ 152 142 & {\rm Det}\\ 152 142 & {\rm Det}\\ 28 152 142 & {\rm Det}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 132 & {\rm De}\\ 31 142 & {\rm De}\\ 31 14$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7 1_{56} & 7 1_{56}' \\ *717_{56}' & 74 \frac{1}{56} \\ 33 3_{56}' & 55 \frac{1}{52} \\ 48 \frac{1}{44} & 48 \frac{1}{44} \\ 37 & 37 \\ *110 & 110 \frac{1}{52} \\ *110 & 41 \frac{1}{54} \\ *131 & 14 \frac{1}{56} \\ *131 & 14 \frac{1}{56} \\ 126 & 126 \\ 126 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{ccccc} *72 & 74 \frac{1}{9} \\ & 36 \frac{1}{9} & 37 \\ & 50 & 50 \frac{1}{9} \\ & 37 \frac{1}{9} & 37 \frac{3}{4} \\ *109 & 110 \\ & 4134 & 4176 \\ & 15 & 1576 \\ & 7 & 756 \\ & 7 & 756 \\ & 7 & 756 \\ & 7 & 756 \\ & 7 & 756 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 1034 & 117 \\ & 117 & 125 \\ & 125 & 125 \\ & 123 & 123 \\ & 480 \frac{1}{9} & 50 \frac{1}{9} \\ & *106 & 107 \frac{1}{4} \\ & 91 \frac{1}{9} & 93 \end{array}$	100. $41,900$ $1,310$ $2,300$ $2,600$ $6,400$ $2,400$ $110,600$ $1,400$ 150 $5,800$ $2,300$ $3,300$	Amer Zirc Lead & Smelt \$5 prior conv. preferred Anaconda Copper Mining Anaconda Wire & Cable Anchor Hock Glass Corp \$4 preferred Anderson, Clayton & Co Andes Copper Mining Archer-Daniels-Midland new. Armour & Co of Illinols \$6 conv prior preferred 7% preferred Armoid Constable Corp Arthoon Corp Associated Dry Goods 6% 1sb preferred 7% 2d preferred 7% 2d preferred 7% 2d preferred 5% preferred 5% preferred Atho Topeka & Santa Fe 5% preferred		60 ½ Jan 23 29 ¼ Jan 6 24 ½ Jan 6 24 ½ Jan 6 109 July 20 38 ½ July 6 12 ½ Aug 17 4 ¼ Jan 2 23 ½ Sep 13 6 ¾ Jan 2 102 ½ Mar 27 111 Mar 27 12 ¼ July 27 114 Jan 2 18 Jan 20 13 Jan 3 111 Jan 4 45 Mar 9 106 Jan 12 76 ‰ Jan 31	83 Jup 22 37 Sep 21 x5642 July 12 3734 Sep 21 11234 Apr 30 14556 Sep 21 2756 Sep 21 2756 Sep 21 2756 Sep 21 1742 Sep 21 1756 Sep 21 1756 Sep 21 1756 Sep 21 1756 Sep 21 1576 Sep 13 15576 Jun 9 1576 Sug 28 3034 Sep 21 127 Jun 15 125 July 26 5052 Sep 4 10832 Mar 23 101 Jun 25 1142 May 19 11474 May	24% Jan 25 - Jan 20 Jan 9% Jan 2% Jan 	29 ¼ De 39 De 28 % Jul
$\begin{array}{c} \textbf{c108} & 109 \\ \textbf{c31}_{2} & \textbf{c614}_{4} \\ \textbf{c361}_{2} & \textbf{c614}_{4} \\ \textbf{c361}_{2} & \textbf{c361}_{2} \\ \textbf{c361}_{2} & \textbf{c361}_{2} \\ \textbf{c361}_{4} & \textbf{c33} \\ \textbf{c101}_{2} & \textbf{112} \\ \textbf{18} & \textbf{18} \\ \textbf{c361}_{4} & \textbf{c37} \\ \textbf{c361}_{4} & \textbf{c361}_{4} & \textbf{c37} \\ \textbf{c361}_{4} & c37$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 108\frac{1}{2}, 108\frac{1}{2}, 108\frac{1}{3}, \\ 66\frac{1}{2}, 69\\ 36\frac{1}{3}, 36\frac{1}{3}, \\ 72\frac{1}{3}, 72\frac{1}{4}, \\ 72\frac{1}{3}, 33\frac{1}{4}, \\ 111\\ 111\\ 18\\ 18\\ 18\frac{1}{3}, \\ 18\frac{1}{5}, \\ 56\frac{1}{4}, \\ 57\\ 77\frac{1}{3}, 78\frac{1}{4}, \\ 93\frac{1}{3}, \\ 23\frac{1}{3}, \\ 24\frac{1}{3}, \\ 103\\ 20\frac{1}{3}, \\ 20\frac{1}{3}, \\ 20\frac{1}{3}, \\ 20\frac{1}{3}, \\ 8\frac{1}{3}, \\ 7\frac{1}{3}, \\ 8\frac{1}{3}, \\ 8\frac{1}$	$\begin{array}{c} 108^{3}4 & 108^{3}4\\ 69 & 70^{1}2\\ *36 & 37^{1}4\\ *72^{1}2 & 75\\ 33 & 33^{3}4\\ 111^{3}4 & 112^{1}4\\ 17^{3}4 & 18\\ *56^{1}4 & 57\\ 79 & 79\\ *118^{5}4 & 120\\ *23^{1}2 & 24^{1}4\\ *101 & 105\\ 20^{1}2 & 20^{1}2 & 20^{1}4\\ 8 & 8^{1}4\end{array}$	6,800 1,400 6,900 180 4,900 100 340 	Ati G & W I SS Lines. 5% preferred. 5% non-cum preferred. Atiantic Coast Line RR. 5% non-cum preferred. Atlantic Refining. 4% conv preferred. Atlas Powder. 5% conv preferred. Atlas Tack Corp. Austin Nichols. \$5 prior A. Autacar Co. Aviation Corp of Del (The	25 25 100 50 	48 ½ Jan 22 33 ¼ Feb - 2 33 ¼ Feb - 7 71 ¼ Sep - 7 30 ¼ July 27 110 A pr 20 14 ½ Jan 22 55 ¼ Feb 19 60 Jan 2 113 Jan 25 18 ½ Jan 6 10 ½ Jan 22 77 Jan 2 5 ¼ Jan 24	25 ½ Aug 9 16 ½ Jun 26 103 Sep 20 23 5% Sep 14	14 % May 7 Jan 66 Apr	38% N 76 N 32% M 114 O 17% D 57% O 62 J 120% A 20 D 13% M 84% M 15% N
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Volume 162 Number 4423

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

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Saturdav Sep. 15 \$ per share	Monday Sep. 17 \$ per share	LOW AND HIGH Tuesday Sep. 18 \$ per share	Wednesday Sep. 19	Thursday Sep. 20 \$ per share	Friday Sep. 21	Sales for the Week	STOCKS NEW YORK STOCK 1 EXCHANGE	a state	Towart	e January 1 Highest	Bange for Year Lowest	
$\begin{array}{c} 20 \frac{1}{2} 20 \frac{3}{4} 23 \frac{1}{4} 23 \frac{1}{$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} \textbf{s}, per, share \\ 2134, 224_2 \\ 204_2, 204_2, 204_2 \\ 204_2, 204_2, 204_2 \\ 204_2, 204_2, 204_2 \\ 5635, 57 \\ 2736, 274_2, 274_2 \\ 5635, 57 \\ 2736, 274_2, 234_2 \\ 2344, 234_2 \\ 2344, 234_2 \\ 2344, 234_2 \\ 2944, 294_4 \\ 2944, 294_4 \\ 2944, 294_4 \\ 2944, 294_4 \\ 244, 294_4 \\ 244, 294_4 \\ 244, 244_4 \\ 21010, 1134_4 \\ 654_4 \\ 2110, 1134_4 \\ 654_4 \\ 2110, 1134_4 \\ 654_4 \\ 2110, 1134_4 \\ 654_4 \\ 2114, 2134_4 \\ 2144, 214_4 \\ 2144, 214_4 \\ 2144, 214_4 \\ 2144, 214_4 \\ 2144, 214_4 \\ 2044, $	$\begin{array}{c} 224, 2334_{0}\\ 224, 234_{0}\\ 204_{0} 214_{0}\\ 564_{0} 57\\ 264_{0} 57\\ 264_{0} 274_{0}\\ 555\\ 264_{0} 226_{4}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 234_{0} 234_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 294_{0} 294_{0}\\ 203_{0} 105\\ 664_{0} 664_{0}\\ 404_{0} 404_{0}\\ 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0} 404_{0}\\ 404_{0}\\ 404_{0} 404_{0}\\ 404_{0}\\ 404$	$ \begin{array}{c} $	Shares 12,700 3,400 -80 2,300 2,300 2,300 2,300 18,300 2,300 2,300 1,100 2,100 3,100 3,00 2,00 1,100 2,00 1,200 1,00 2,00 3,00 2,00 1,200 1,200 1,200 1,200 1,200 1,200 1,500 7,700 1,500 2,700 2,000 2	Bell Aircraft Corp_ Bell & Howell Co. 44/8 preferred Seneticial. Indus Loan_ Pr ptd \$2.50 div series' Best & Co. Best & Co. Bilas & Laughilm Inc. Bionolingdale Brothers_ Bilas & Laughilm Inc. Bionolingdale Brothers. Bionol Stores Inc. (new). 4/3 % preferred Borden Co. (The). Borden Kanine RR (assis Bower Roller Bearing Co. Bristol. Myers Co. Brings & Stratton. Bristol. Myers Co. Brown Shoe Co. Brown Shoe Co. Buoryu Shoe Co. Buoryu Shoe Co. Budd (E G) Mrg. 5 preferred. Budd (E G) Mrg. 5 preferred. Budd (E G) Mrg. Bullard Co. Buillard Co. Builler Bross. Co. Builter Bross. Aff preferred. Builter Bross. Builter Br	Par 1 10 100 100 100 100 100 100	<pre>\$ per shure 12% May 2 18 Aug 7 103% Sep 7 4734 Jan 6 19% Jan 12 52% Aug 21 17 Jan 22 65 Jan 2 22% Aug 21 17 Jan 2 23 Jan 2 13% Jan 2 23 Jan 2 23 Jan 2 13% Jan 2 20% Jan 2 20% Jan 2 20% Jan 2 31% Jan 2 20% Jan 2 31% Jan 2 20% Jan 2 35 Feb 19 52% Apr 5 36% July 20 114 Jan 3 3% Jar 5 36% July 20 114 Jan 2 23% July 20 114 Jan 3 3% Jar 5 36% July 20 114 Jan 2 23% July 20 23% Jar 6 12% Mar 27 40% Jan 2 23% Jan 2 20% Jan 2 21% Jan 2 23% Jan 2 31% J</pre>	\$ per share 24½ July 2 21% Jun 5 108 Jun 2 21% Jun 5 108 Jun 2 257% Sep 14 28 Aug 28 86½ Jun 5 265% Sep 12 23% Sep 20 23% Sep 20 467 Sep 21 23% Sep 21 23% Sep 21 23% Sep 21 24½ Sep 21 24½ Sep 21 24½ Sep 21 111% Jun 14 24½ Sep 21 10% Aug 10 62 Sep 20 33% Aug 27 40% Sep 19 10% Sep 19 10% Sep 19 10% Sep 19 10% Sep 19 10% Sep 21 11% Sep 21 24½ Sep 21 11% Sep 21 25% Sep 20 23% Aug 27 40% Sep 19 10% Sep 21 50% Sep 20 23% Aug 27 40% Sep 19 10% Sep 19 25% Sep 20 27% Sep 20	b ger share 10% Apr 	# per share 15% Jan
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NEW YORK STOCK RECORD

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Batu	day Monday	LOW AND HIGH Tuesday	Wednesday	Thursdav Sep. 20	Friday Sep. 21	Sales for the Week	STOCKS New York Stock Exchange	Range Since Lowest	e January 1 Highest	Range for Year Lowest	
Set 40 40 742 104 34 102 32 115 5 24 36 102 32 104 34 102 32 104 34 102 32 104 34 102 32 104 36 102 32 104 36 102 36 102 36 103 37 103 39 33 36 33 54 102 45 30 34 39 33 55 456 30 54 456 30 54 457 104 56 104 56 105 36 105 36 105 36 107 32 107 32 1	$\overline{15}$ Sep. 17 share \overline{i} per shar 40 40 40 40 104^34 104^44 104^44 104^44 104^44 104^44 104^44 104^44 104^44 102^42 103^{36} 73^46 74^46 110^44^4 102^42 103^{36} 102^42 103^{36} 112^4 1115 118 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 24^{34} 115^4 114^{34} 116^{34} 1164^{34} 105^{36} 30^{36} 30^{39} 33^{36} 33^3 33^{34} 33^{33} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{36} 33^{33} 33^{34} 33^{34} 33^{36} 33^{33} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} 33^{34} <	$\begin{array}{c} {\bf Tresday}\\ {\bf Sep. 18}\\ {\bf s} {\bf sper share}\\ {\bf 40} {\bf 40}\\ {\bf 4$	Wednesday Sep. 19 Sper share 40% 41% 40% 40% 104% 105 *101 102% 1118% 119 26%2 27% 50% 50% *101 102% 118% 119 26%2 27% 50% 50% *104% 105% 13% 11% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 20 20% 22 22% 29% 29% 20% 20% 20 20% 20 20% 2111% 113% 32% 33%			the Week Shares 1,900 700 118,700 1,900 200 5,600 32,800 1,000 32,800 1,000 32,800 1,000 32,800 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,000 2,800 1,700 6,400 7,800 3,500 3,700 3,100 3,0	Par Columbia Br'd Sys Inc cl A2.50 Columbia Ba'd Sys Inc cl A2.50 Columbia Ga's & Elec	Lowest <i>B per share</i> 31 Mar 26 31 Mar 27 90¼ Jan 2 90¼ Jan 27 95¼ Jan 9 21 Jan 15 47½ Jan 9 21 Jan 15 47½ Jan 2 904 July 30 15¼ Aug 31 24% Jan 2 80 Jan 24 280 Jan 24 280 Jan 22 204 July 30 15¼ Aug 31 24% Jan 2 26¼ Mar 31 26¼ Mar 31 26¼ Mar 23 24% Jan 2 106 Sep 7 4½ Sep 19 27¾ July 27 11% July 19 31¼ Jan 3 17¼ Jan 24 26¼ Jan 24 26¼ Jan 24 26¼ Jan 22 106 Sep 7 4½ Sep 19 27¾ July 27 11% July 19 31¼ Jan 3 24% Jan 24 26¼ Jan 24 26¼ Jan 2 26% July 30 37¼ Jan 24 26% July 30 37¼ Jan 22 29% July 30 37¼ Jan 2 29% July 30 37¼ Jan 2 20% July 30 37¼ Jan 2 20% July 30 37¼ Jan 2 20% July 30 37¼ Jan 2 20% Jun 30 101¾ Aug 6 58¼ Jan 2 25% Jan 2 27% Jan 2 25% Jan 2 27% Jan 2 25% Jan 2 27% Jan 2 25% Jan 2 25% Jan 2 26% Jan 2 27% Jan 2 25% Jan 2 27% Jan 2 25% Jan 2 26% Jan 2 27% Jan 2 25% Jan 2 26% Jan 2 27% Jan 2 25% Jan 2 25% Jan 2 27% Jan 2 25% Jan 2 26% Jan 2 27% Jan 2 25% Jan 2 26% Jan 2 27% Jan 2		Lowest	
$\begin{array}{c} 1934\\ 1934\\ 1934\\ 1934\\ 1934\\ 23\\ 23\\ 23\\ 73\\ 6134\\ 23\\ 73\\ 6134\\ 23\\ 73\\ 6134\\ 23\\ 154\\ 23\\ 134\\ 23\\ 12\\ 54\\ 12\\ 3134\\ 25\\ 225\\ 225\\ 225\\ 88\\ 1434\\ 25\\ 225\\ 88\\ 1434\\ 25\\ 113\\ 314\\ 244\\ 178\\ 178\\ 126\end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 500\\ 6,200\\ \hline 400\\ 13,200\\ 800\\ 300\\ 5,800\\ 22,000\\ 11,200\\ 2,230\\ 1,200\\ 200\\ 1,500\\ 2,200\\ 1,500\\ 2,400\\ 2,400\\ 2,400\\ 2,400\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,000\\ 2,800\\ 6,100\\ 2,800\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ $	D	12 ½ Jan 12 16 ½ Jan 8 103 ½ Sep 13 33 Jan 9 39 % Mar 29 24 ½ Aug 22 22 Aug 21 34 ¼ Jan 19 7% Mar 29 21 Jan 2 67 Jan 31 36 Jan 23 33 Aug 20 40 ½ Jan 4 16 ½ Jan 2 38 Jan 22 105 Jan 25 17 ½ Mar 26 47 Mar 20 18 Jan 2 22 ¼ Jan 2 65 Mar 26 122 % Jan 4 110 ½ Jan 2 27 Apr 6 12 Mar 21 20 ¼ Aug 24 155 Jan 2 125 % Jan 9 113 ½ Aug 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6¼ Jan 13½ Jun 109½ Dec 21% Jan 36¼ Apr 32¼ Apr 17½ Jan 17½ Jan 17½ Jan 17½ Jan 18½ Jan 29¼ Jan 29¼ Jan 20% Jun 21½ May 43¼ Jan 21½ May 47 May 474 May 11% Feb 137 Feb 137 Feb 133 Jun 133 Dec	13 $\frac{1}{2}$ Nov 16 $\frac{1}{4}$ Oct 113 $\frac{1}{2}$ Apr 41 $\frac{1}{6}$ Oct 22 $\frac{3}{4}$ Jun 65 $\frac{1}{2}$ Oct 9 $\frac{1}{6}$ Mar 21 $\frac{1}{4}$ Dec 65 Dec 9 $\frac{1}{2}$ Oct 41 $\frac{1}{4}$ Oct 35 $\frac{1}{2}$ Dec 41 $\frac{1}{4}$ Oct 35 $\frac{1}{2}$ Dec 42 Sep 17 $\frac{1}{2}$ July 38 $\frac{1}{6}$ Dec 20 $\frac{3}{4}$ Sep 17 $\frac{1}{2}$ July 72 $\frac{1}{2}$ Nov 131 Jan 113 Aug 113 Aug 113 Aug 114 $\frac{1}{6}$ Nov 20 $\frac{1}{4}$ Dec 120 $\frac{1}{4}$ Jau
$\begin{array}{c} *104\\ 27\%\\ *107\%\\ 9\%\\ 62\%\\ 15\%\\ 15\%\\ 12\%\\ 129\%\\ 129\%\\ 23\%\\ 23\%\\ 23\%\\ 23\%\\ 23\%\\ 23\%\\ 23\%\\ 105\%\\ 24\%\\ 100\%\\ 1\%$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 9,400\\ 5,500\\ 700\\ 2,700\\ 2,700\\ 10\\ 2,000\\ 1,400\\ 1,400\\ 130\\ 3,000\\ 5,400\\ 5,400\\ 5,400\\ 5,400\\ 5,400\\ 3,000\\ 19,700\\ 400\\ 3,300\\ 19,700\\ 3,300\\ 19,00\\ 1,400\\ 3,300\\ 19,00\\ 23,700\\ 530\\ 440\\ 270\\ \end{array}$	Eagle-Picher Co	13 Jan 22 39 ½ Jan 22 18 ½ Jan 26 170 July 30 185 Jan 6 49 Jan 22 21 ¾ Jan 15 104 Sep 17 24 July 24 107 Aug 10 8½ May 3 42% Jan 20 14 Jan 20 14 Jan 20 14 Jan 20 14 Jan 20 16 Jan 3 43 ½ Aug 8 43 ½ Aug 8 103 Jan 3 43 ½ Aug 8 103 Jan 3 43 ½ Aug 8 103 Jan 3 43 ½ Aug 8 103 Jan 4 104 Jan 4 100 ½ Jan 5 104 Sep 18 104 Sep 18	$\begin{array}{c} 19 \frac{1}{3} & Jun \ 21 \\ 74 & Sep \ 21 \\ 25 \frac{1}{4} & Jun \ 21 \\ 196 & Sep \ 21 \\ 200 & Jun \ 2 \\ 62 \frac{1}{2} & Sep \ 21 \\ 106 \frac{1}{4} & Sep \ 21 \\ 106 \frac{1}{4} & Sep \ 20 \\ 108 & July \ 18 \\ 12 \frac{1}{2} & Mar \ 1 \\ 16 \frac{1}{3} & Sep \ 20 \\ 18 \frac{1}{4} & July \ 18 \\ 12 \frac{1}{2} & Mar \ 1 \\ 13 \frac{1}{3} & Sep \ 21 \\ 123 \frac{1}{4} & July \ 15 \\ 50 \frac{1}{3} & Sep \ 21 \\ 123 \frac{1}{4} & July \ 5 \\ 50 \frac{1}{3} & Feb \ 16 \\ 40 & May \ 7 \\ 29 \frac{1}{2} Jan \ 18 \\ 25 & Mar \ 6 \\ x74 \frac{1}{2} Sep \ 21 \\ 106 & July \ 26 \\ 11 \frac{1}{2} Sep \ 21 \\ 106 & July \ 12 \\ 109 & July \ 12 \\ \end{array}$	10% Feb 33 Apr 6% Jan 157 Feb 175 Jan 41 Jan 16% May 	14 ½ July 41 Dec 25% Dec 178 Dec 195 Sep 52 Dec 24 ½ Dec

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Saturday Sep. 15 \$ per share 2 2 15½ 16½ *76 77½ *88½ 92 14¾ 23 23 23½ 49% 50 *6 6½	Monday Sep. 17 \$ per share 17% 2 15% 15% *75 77 *88% 92 14¼ 14½ 22½ 22% 48¼ 49¼ 6% 6%	LUW AND HILFS Tuctday Sep. 18 <i>\$ per share</i> 2 2 15% 16% 16% 16% 16% 16% 16% 16% 16	BALK FKIUES Wednesday Sep. 19 \$ per share 2 2 16\% 16\% 16\% 77\% 77\% 888\% 92 14\% 15 23\% 24\% 51\% 51\% 6\% 6\%	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Sep. 20}\\ \textbf{$ per sharg}\\ 1\% & 2\\ 16\frac{14}{4} & 16\frac{34}{4} \\ 77 & 78\\ *88\frac{36}{9} & 92\\ 15\frac{16}{4} & 15\frac{14}{2}\\ 23\frac{34}{4} & 23\frac{34}{4}\\ 51 & 51\frac{15}{2}\\ 6\frac{34}{4} & 6\frac{3}{4} \end{array}$	Friday Sep. 21 \$ per, share 134, 2 164/2, 17 774/4, 78 *883/6, 92 154/6, 154/2 23, 233/4 511/4, 52 63/4, 63/4	Sales for the Week Shares 6,400 23,600 800 7,300 6,000 3,100 800	STOCKS NEW YORK STOCK EXCHANGE Par IEquitable Office BldgNo par Erie RR commonNo par Erie RR common00 Erie & Pitts KR Co00 Erie & Pitts KR Co00 Eureka Vacuum Cleaner5 Evans Products Co3 Ex-Cell-O Corp3 Ex-Cell-O Corp3 Ex-Cell-O Corp3	Range Sin Lowest \$ per sharé 1 May 21 12 ½ Jan 12 68 ½ Jan 24 68 Jan 27 11 ½ Jan 24 15 ½ Jan 24 6 Jan 2	ce January 1 Highest \$ per share 2% Jan 20 20½ Jun 22 84½ July 11 89 Jun 7 15% Jun 12 24% Sep 13 57% Apr 28 7% May 5	Eange for Year Lowest \$ per share % Apr 9% Jan 46% Jan 78% Feb 6% Apr 9% Apr 21% Jan 2% Jan	
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NEW YORK STOCK RECORD

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$\begin{array}{c} \textbf{Baturdas}\\ \textbf{Sep. 15}\\ \textbf{Sep. 15}\\ \textbf{Sper share}\\ 934 & 1016\\ 11814 & 11814\\ 22434 & 2516\\ 2848 & 818216\\ 11814 & 1216\\ 9815 & 99\\ 2714 & 2714\\ 9815 & 99\\ 2344 & 136\\ 275 & 76\\ 130 & 120\\ 2334 & 24\\ 2314 & 136\\ 275 & 76\\ 130 & 120\\ 2334 & 2314\\ 2314 & 2316\\ 2314 & 2316\\ 2512 & 2616\\ 2634 & 2716\\ 2314 & 216\\ $	$\begin{array}{c c} 1\\ \textbf{Wohday}\\ \textbf{Sep. 17}\\ \textbf{Spep shars}\\ 94_2 & 97_6\\ 04_2 & 97_6\\ 04_3 & 051_6\\ 04_4 & 013_4\\ 04_3 & 051_6\\ 04_3 & 051_6\\ 04_3 & 04_3\\ 04_$	LOW AND HIGH Treeday Sep. 18 s per share $10 - 103_6$ *1181/2 1191/4 *25 253/8 833/2 253/8 833/2 833/2 189 2734 28 99 993/4 *132/2 189 *1331/2 136 *734/2 76 *127 130 2336 237/8 233/4 26 *127 130 2337/8 233/8 237/8 73 *127 130 2337/8 237/8 237/8 73 *127 233/8 27 56 57 20 203/4 27 513/8 13/4 27 513/8 13/4 403/2 25% 26 26 783/8 79 163/8 237/8 23/8 25/8 26 *53/8 79 163/8 27 *153/8 153/4 203/8 25/8 26 *53/8 29 3/2 273/8 25/8 25/8 25/8 25/8 25/8 25/8 25/8 25		$\begin{array}{c} \textbf{Thereday}\\ \textbf{Sep. 20}\\ \textbf{$ per ahars}\\ 10^{1/4} 10^{1/5}\\ 118^{1/2} 118^{1/2}\\ 118^{1/2} 118^{1/2}\\ 118^{1/2} 118^{1/2}\\ 125^{1/2} 25^{1/2}\\ * 82^{3/4} 189\\ 285^{1/2} 29^{1/4}\\ 102 102\\ * 133^{1/2} 136\\ * 76 77\\ * 127 129\\ 24 24\\ 232 33^{1/6}\\ 257^{1/2} 20^{3/4}\\ 235^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 257^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 20^{3/4}\\ 26^{1/2} 26^{3/4}\\ 10^{1/2} 15^{1/2} 15^{1/4}\\ x^{1/2} 42^{1/3}\\ x^{1/3} 42^{1/3}\\ x^{1/3} $	Friday Sep. 21. <i>\$ per share</i> 101% 103% 253% 253% *82 84 *382% 189 29 29 103 103 *133 134 *75% 76% *127 129 231% 231% 26% 26% *127 23% 233% 33% 26% 26% 26% 26% 27 27% 52% 53% 43% 48 24% 24% 26% 26% 26% 26% 26% 26% 26% 26% 31% 443% 43% 443% 28% 29% 6 6%	Sales for the Week Shares 17,200 260 700 400 3,300 2,900 100 700 2,900 100 6,000 6,100 6,100 2,600 2,600 2,600 12,400 60 700 12,400 12,600 14,600 5,500 14,600 12,500 13,600	STOCKS NEW YORK STOCK EXCHANGE Pa Hayes Mfg Corp Hazel-Atlas Glass Co Heime (G W) T% non-cum preferred Hercules MotorsNo pi 6% pId-5% after Nov 15 Hercules PowderNo pi 6% pId-5% after Nov 15 Hershey ChocolateNo pi 6% pId-5% after Nov 15 Hershey ChocolateNo pi 84 conv preferredNo pi Hewitt Rubber Corp Hinde & Dauch Paper Co Hinde & Dauch Paper Co Holland Furnace (Del) Hollander & Sons (A) Houston Light & Power CoNo pi Houston Light & Power CoNo pi Houston Light & Power CoNo pi Houston Cli of Texas V t c Hudson Motor CarNo pi Hudson Motor CarNo pi Hupp Motor Car CorpNo pi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	January 1 Highest \$ per share 11% Aug 31 120 Sep 19 26½ Jun 25 84 Sep 19 26½ Jun 25 31% Apr 24 103 Sep 21 33% Apr 24 103 Sep 21 33% Sep 21 33% Sep 21 33% Sep 21 23% Feb 28 58% Sep 21 23% Feb 28 58% Sep 21 29% Feb 28 58% Sep 21 48% Sep 14 48% Sep 14 48% Sep 14 48% Sep 14 48% Sep 14 48% Sep 21 48% Sep 20 44% Sep 20 44% Sep 20 32% Feb 28 34 May 19 6% July 31	Bange for Year Lowest 8 per share 2¼ Jan 99 Mar 20¼ Sep 63% Jan 160 Mar 20½ Apr 75 Apr 128 Jan 63 Jan 114 Apr 19% Feb 20¼ Jan 36¼ Mar 39 Jan 42 May 13¼ Jan 39 Jan 63 Feb 7¼ Feb 30% Feb 13% Jan 63 Feb 7¼ Feb 30% Feb 1% Jan 6 Jan 24% Heb 1% Jan	
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$\begin{array}{c} *41\frac{1}{2} & 42 \\ *108\frac{1}{2} & 111\frac{5}{6} \\ 133\frac{1}{2} & 133\frac{1}{2} \\ *129 & 130\frac{1}{6} \\ 39\frac{1}{2} & 39\frac{3}{4} \\ *109\frac{1}{2} & 111 \\ *120 & -1 \\ 37\frac{5}{6} & 38\frac{1}{2} \\ *93 & 95\frac{1}{2} \\ *93 & 95\frac{1}{4} \\ 25\frac{3}{4} & 25\frac{3}{4} \\ \end{array}$	$\begin{array}{cccccc} 41\frac{1}{2} & 41\frac{1}{2} \\ *109 & 111\frac{5}{6} \\ 131 & 133\frac{1}{2} \\ *128 & 130\frac{1}{2} \\ *39\frac{3}{6} & 40 \\ 109 & 109\frac{1}{2} \\ *120 & - \\ 37\frac{1}{8} & 38 \\ 95 \\ 113\frac{3}{4} & 113\frac{3}{4} \\ 25\frac{1}{2} & 25\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 423_{9}^{\circ} & 423_{18}^{\circ} \\ *109 & 111_{9}^{\circ} \\ 1394_{2} & 143 \\ 1324_{2} & 133 \\ 404_{2}^{\circ} & 42 \\ *120 & & \\ *120 & & \\ 39 & 395_{18}^{\circ} \\ 954_{2} & 964_{3} \\ 117 & 1184_{2} \\ 253_{2} & 257_{8} \end{array}$	$\begin{array}{ccccc} 42&42^34\\ \circ 109&1118_8\\ 142&1421_4\\ \circ 131&1334_4\\ 421_2&421_2\\ 1101_2&1103_4\\ \circ 120\\ \circ 120\\ \circ 95&97\\ 1171_4&1177_8\\ 25&253_4\\ \end{array}$	$\begin{array}{cccc} {}^{*}413'_{4} & 423'_{4} \\ {}^{*}109 & 1113_{9} \\ {}^{1}38 & 141 \\ {}^{*}130 & 132 \\ {}^{4}23'_{4} & 423'_{4} \\ {}^{*}1103'_{2} & 1103'_{4} \\ {}^{*}120 & - \\ {}^{3}83'_{4} & 393'_{9} \\ {}^{3}93'_{4} & 393'_{9} \\ {}^{9}96'_{5} & 26'_{5} \\ {}^{1}18'_{4} & 118'_{4} \\ {}^{2}53'_{4} & 253'_{4} \\ \end{array}$	$1,100 \\ 3,000 \\ 500 \\ 3,800 \\ 100 \\ 23,700 \\ 2,000 \\ 3,800 \\ 3,800 \\ 3,800 \\ 3,800 \\ 5,000 \\ 3,800 \\ 3,800 \\ 5,000 \\ 3,800 \\ 3,800 \\ 5,000 \\ 5,000 \\$	Jevel Tea Co IncNo p 44% preferred1 Johns Manville CorpNo p 34% preferred1 Johnson & Johnson12 4% 2nd preferred ser A1 Joliet & Chicago RR stamped1 Jones & Laughiln SteelNo p 5% pref series A1 5% pref series B conv1 Joy Mfg Co	00 109 ⁴ / ₄ Aug 22 at 101 Jan 2 00 118 ¹ / ₄ Aug 22 ¹ / ₂ 31 Jan 25 00 109 Sep 17 00 90 Jan 10 at 27 ¹ / ₈ Jan 24 00 79 Mar 27 00 91 ¹ / ₂ Jan 2	4234 Sep 20 114 ¹ / ₂ May 31 143 Sep 19 133 Sep 19 42 ³ / ₄ Sep 21 113 Sep 4 102 Apr 25 39 ³ / ₄ Sep 12 98 July 16 118 ³ / ₄ Sep 12 30 ¹ / ₄ May 9	27 Apr 107% Jan 84% Feb 30 Nov 107% Sep 90 May 20% Jan 58 Jan 66½ Jan 10% Jan	38% Aug 112% Nov 105 Dec 34% Sep 111 Dec 95 May 28 Dec 80 Dec 93 Dec 20% Dec
$\begin{array}{c} *2834 & 2944 \\ *1194_{2} & 122 \\ 22 & 2244 \\ 55 & 55 \\ *244_{2} & 234_{4} \\ 29 & 29 \\ 29 & 29 \\ 29 & 294 \\ 29 & 29$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 700\\ 8,300\\ 1,400\\ 200\\ 1,600\\ 1,100\\ 3,700\\ 3,700\\ 44,100\\ 900\\ 1,300\\ 580\\ 4,400\\ 500\\ 2,600\\ 500\\ 2,800\\ 2,800\\ \end{array}$	Kalamazoo Stove & Furn Kanas City P & L of ser BNor Kansas City SouthernNor 4% non-cum preferredI Kaufmann Dept Stores Class BNor Class BNor Kepstone Steel & Wire CoNor Kimberly-Clark CorpNor Kimberly-Clark CorpNor Kimberly-Clark CorpNor Kimberly-Clark CorpNor Koppers Co IncNor Kresge (S S) CoNor Kresge (S S) Co Kresge (S S) Co Kresge (S S) Co Kresge (S S) CoNor Kresge (S S) Co	ar 117 Jan. 22 00 34 Jan. 22 1 18% Jan. 26 5 23% Jan. 23 1 18% Jan. 22 1 22% Jan. 23 1 18% Jan. 24 27% Jan. 23 18% Jan. 24 ar 35% Jan. 24 ar 25% Mar. 10 br 8% Jan. 15 ar 72% May 14 10 28< Aug. 10	30 ¹ / ₄ Sep 20 124 Mar 26 29 ⁷ / ₈ Jun 18 59 ⁷ / ₉ Jun 18 59 ⁷ / ₉ Jun 18 25 Sep 12 30 Sep 12 30 Sep 12 31 ⁷ / ₄ Sep 20 15 ¹ / ₄ Jun 28 32 ⁷ / ₄ Aug 17 52 ¹ / ₄ Sep 20 15 ¹ / ₄ Jun 28 34 ¹ / ₄ Jan 3 34 ¹ / ₄ Jan 3 29 ¹ / ₂ Sep 6 12 Sep 20 12 Sep 20 42 ³ / ₄ Jun 4 44 ¹ / ₆ May 7	16 ¹ / ₂ Apr 117 Dec 6 ¹ / ₂ Jan 19 ³ / ₄ Jan 13 ¹ / ₄ Feb 17 Jan 20 Jan 13 ¹ / ₆ Jan 31 ¹ / ₂ Mar 31 ¹ / ₂ Mar 31 ¹ / ₂ Mar 32 ² Dec 108 ³ / ₈ Dec 22 ³ Feb 6 ³ / ₄ Jan 27 ³ / ₄ Jan 31 ¹ / ₂ Jan	21% Aug 124 Feo 14% Dec 39% Mar 20% Dec x26 Aug 24% Jun 19% Jun 37% Dec 42 Oct 42 Oct 9% Dec 34% Dec 34% Dec 27% Nov 10% Oct 39 Dec 37% Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 31,700\\ 1,200\\ 1,300\\ 900\\ 21,500\\ 3,400\\ 12,100\\ 46,000\\ 5,500\\ 3,500\\ 400\\ 3,500\\ 3,500\\ 3,600\\ 6,000\\ 27,100\\ 700\\ 800\\ 27,100\\ 1,900\\ 1,900\\ 3,000\\ 2,700\\ 3,000\\ 2,700\\ 3,900\\ 2,300\\ 3,900\\ 22,700\end{array}$	Laclede Gas Lt CoNo p Lambert Co (The)No p Lene BryantNo p Lene Rubber & Tire Lehigh Coal & Navigation Co Lehigh Valley RR Lehigh Valley CoalNo f 6% conv preferred Lenm & Fink Frod Corp Lerner Stores Corp (new)No f Libby Gwens Ford GlassNo f Libby Gwens Ford GlassNo f Libby Gwens Ford Glass Life Savers Corp Life Savers Corp Life Savers Corp Life Savers Corp Life Savers Corp Lift Savers Corp Lift Savers Corp Lift Savers Corp Lift Gavers Corp Lift Corp Lift Corp Lift Corp Lift Corp Lookheed Aircraft Corp Loews Inc No f	12 12 12 12 12 12 12 13 6 12 13 12 13 6 12 13 12 13 6 13 13 12 13 6 14 13 12 13 6 7 14 12 12 14 14 12 13 12 12 13 12 12 13 12 12 13 12 12 13 12 12 13 12 13 12 12 13 11 13 13 11 13 13 11 13 13 11 13 13 11 <t< td=""><td>714 Feb 2 361/2 Sep 12 27 Sep 20 58 Sep 13 161/4 Jun 26 401/2 Sep 19 37/4 Jun 18 37/4 Jun 18 37/4 Jun 18 37/4 Jun 16 233/4 Sep 20 671/2 Sep 20 06 Sep 7 571/2 Aug 27 98 Sep 13 1951/4 Aug 27 98/4 Aug 25 591/4 Aug 27 391/5 Sep 20 251/2 Sep 21 241/4 Feb 7 15 1/2 Sep 12 31/2 Sep 12 31/2 Sep 12</td><td>26 Apr 38 Apr 8 Jan 21 Apr 4½ Jan 1¼ Jan 1½ Jan 1½ Jan 15% Feb 29% Jan 17½ Dec 42 Jan 6% Apr 39 Jan 6%/d Jan 6%/d Jan 16%/g Jan 26% 36 Apr 37 Jan 17%/g Jan 26% 36 Apr 37 Jan 17%/g Jan 14% Jan 14% Jan</td><td>x31 ½ Dec 49¼ Dec 12% Oct 31½ Dec 2% Dec 2% Dec 2% Dec 2% Dec 13% Dec 23% Aug 8% Jun 19% Dec 53% Aug 8% Jun 49½ Dec 53% Aug 8% Jun 86% Jun 182 Nov 32½ Dec 52 Dec 52 Dec 52 Dec 52 Nov</td></t<>	714 Feb 2 361/2 Sep 12 27 Sep 20 58 Sep 13 161/4 Jun 26 401/2 Sep 19 37/4 Jun 18 37/4 Jun 18 37/4 Jun 18 37/4 Jun 16 233/4 Sep 20 671/2 Sep 20 06 Sep 7 571/2 Aug 27 98 Sep 13 1951/4 Aug 27 98/4 Aug 25 591/4 Aug 27 391/5 Sep 20 251/2 Sep 21 241/4 Feb 7 15 1/2 Sep 12 31/2 Sep 12 31/2 Sep 12	26 Apr 38 Apr 8 Jan 21 Apr 4½ Jan 1¼ Jan 1½ Jan 1½ Jan 15% Feb 29% Jan 17½ Dec 42 Jan 6% Apr 39 Jan 6%/d Jan 6%/d Jan 16%/g Jan 26% 36 Apr 37 Jan 17%/g Jan 26% 36 Apr 37 Jan 17%/g Jan 14% Jan 14% Jan	x31 ½ Dec 49¼ Dec 12% Oct 31½ Dec 2% Dec 2% Dec 2% Dec 2% Dec 13% Dec 23% Aug 8% Jun 19% Dec 53% Aug 8% Jun 49½ Dec 53% Aug 8% Jun 86% Jun 182 Nov 32½ Dec 52 Dec 52 Dec 52 Dec 52 Nov

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fonday Sep. 17	Tuesday Sep. 18	Wednesday Sep. 19	Thursday Sep. 20					Bange for Previous Year 1944 Lowest Highest
per share i 234 631/4 1% 20 1% 541/2 1/4 263/4 176 1' 26 3/8 3% 501/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share 64 ½ 64 % 22 ½ 23 ¾ 54 ½ 54 ½ 26 % 27 *175, 177 26 26 57 57 ½ 16 ½ 16 ½	sper share 64 ½ 64 % 22 34 23 % b0 55 % 27 % 27 % °175 178 26 26 56 % 58 ¼ 16 ¼ 16 %	<pre>\$ per share 64³/₄ 65¹/₂ 23 23¹/₄</pre>	Shares 1,700 10,200 1,500 3,600 180 2,400 7,100	Pat Long Beil Lumber Long Beil Lumber Long Beil Lumber Loose-Wiles Biscutt 25 Lorillard (P) Co 7% preferred 10 7% preferred 10 Louisville Gas & El A Louisville & Nashville 50 Lukens Steel Co 10	8 per share 9 per share 50 Jan. 23 65½ Sep 21 15½ Jan. 6 23¼ Sep 19 40½ Feb 20 55½ Sep 20 18½ Jan. 6 23¼ Sep 19 40½ Feb 20 55½ Sep 20 18½ Jan. 2 27½ Aug 30 166 Jan. 4 183 July 5 23½ Jan. 2 27½ Mar 1 52 Mar 27 60 Jun 21 13¼ Aug 21 17¼ Aug 31	per share per share 40% Feb 53 Dec 8% Jan 16% Dec 28 17% Apr 20% July 17% Apr 151 Jan 165 Dec 20% Jan 165 Dec 20% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 34\frac{3}{16} & 34\frac{1}{2} \\ \circ 153 & 154\frac{3}{4} \\ 60\frac{1}{16} & 60\frac{1}{4} \\ 40\frac{1}{2} & 40\frac{1}{2} \\ 108 & 108 \\ 23\frac{3}{4} & 23\frac{3}{4} \\ 21 & 21\frac{1}{2} \\ \circ 450 \\ 9\frac{1}{36} & 10\frac{1}{4} \\ \circ 17\frac{1}{2} & 18 \\ \circ 28\frac{1}{2} \\ 29\frac{3}{4} \\ \circ 48\frac{1}{6} \\ 48\frac{1}{6} \\ 27\frac{3}{2} \\ 29\frac{3}{4} \\ \circ 48\frac{1}{6} \\ 84\frac{1}{6} \\ 27\frac{3}{6} \\ 28\frac{1}{6} \\ 28\frac{1}{6} \\ 17\frac{1}{10} \\ 10\frac{1}{6} \\ 27\frac{3}{6} \\ 28\frac{1}{6} \\ 28\frac{1}{6} \\ 107\frac{1}{10} \\ 10\frac{1}{6} \\ 27\frac{3}{6} \\ 28\frac{1}{6} \\ 28\frac{1}{6} \\ 107\frac{1}{10} \\ 10\frac{1}{6} \\ 27\frac{3}{6} \\ 28\frac{1}{6} \\ 28\frac{1}{6} \\ 107\frac{1}{10} \\ 10\frac{1}{6} \\ 28\frac{1}{6} \\ 28\frac$	$\begin{array}{c} 4,706\\ 200\\ 1,000\\ 8,400\\ 6,000\\ 6000\\ 6000\\ 6000\\ 6000\\ 400\\ 42,200\\ 100\\ 7,200\\ 100\\ 7,200\\ 100\\ 10,500\\ 8,000\\ 200\\ 4,300\\ 200\\ 4,100\\ 3,400\\ 260\\ 3,600\\ 3,600\\ 900\\ 50\\ \end{array}$	MacAndrews & Forbes10 6% preferred00 Mack Trucks IncNo par Mack Trucks IncNo par Macy (R H) Co IncNo par May of deries A100 Madison Square GardenNo par Magma Copper10 Mainoning Coal RR Co10 Mainoning Coal RR Co10 Mannait Sugar Co11 Marine Midland Corp5 Market Ry 6% prior pfd.100 Marshall Field & CoNo par 44% preferred100 Martin-Parry CorpNo par Master Elec Co1 Mather AlkwsNo par 7% preferred100 May Department Stores5 53.75 preferredNo par Mayateg Co No par Mayateg Co No par Mayateg Co No par 63 ist cum preferred No par	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25% Apr 30 Dec 135 Feb 148 Nov 34% Jan 48 Dec x26% Aug 38% May 104 Jun 108% Dec 14 Jan 19 Oct 14 Jan 22% Dec 315 Jan 391 Jun 6% Apr 10% Dec 10% Feb 16 Dec 18% Feb 24% Oct 2% Jan 4 Aug 6% Jan 4% Jun 12% Jan 21 May 13% Apr 20 Dec 16% Jan 25% Dec 16% Jan 25% Dec 16% Jan 25% Dec 170 Mar 176% Nov 4% Dec 170 Mar 11% July 22% Mar 11% July 22% Mar 29% Oct
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 320\\ 500\\ 500\\ 500\\ 500\\ 2,800\\ 2,800\\ 40\\ 1.500\\ 3,300\\ \hline 20\\ 5,700\\ 430\\ 5,700\\ 430\\ 200\\ 1,400\\ 15,100\\ 3,200\\ 1,200\\ 700\\ 5,100\\ 700\\ 5,100\\ 700\\ \end{array}$	5% conv preferred w w10 McGraw Elec Co1 McGraw Elec Co1 McGraw Blec Co10 McGraw Corpute Mines5 McGraw Corpute Co13 \$4 preferred10 McQuay-Norris Mfg. Co10 McQuay-Norris Mfg. Co10 McQuay-Norris Mfg. Co10 McQuay-Norris Mfg. Co10 McQuay-Norris Mfg. Co10 Mead Corp10 Mead Corp10 Mead Corp10 Mead Corp10 Mead Corp10 Mead Corp10 Merch & Min Trans CoNo par Metta Machine CoNo par Metta Machine CoNo par Metta Machine Co5 Mid-Continent Petroleum5 Mid-Continent Petroleum5 Midand Steel ProductsNo par 8% cum 1st preferred00 Minneapolis & St Louis Ry_No par Class B vtcNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 Jan 21 Jun 109% Feb 112½ Apr 27 Apr 32% Oct 14 Feb 12½ Apr 27 Apr 32% Oct 14 Feb 22 Dec 47 Mar 55% July 21% May 28% Nov 97 Apr 104% Dec 10 Feb 13% Oct 103 Sep 11 Dec 80 Jan 13 Dec 81% Jan 100 Sep 70 Jan 100 Sep 70 Jan 34 Nov 31% Apr 38% Nov 37 Jan 55% Dec 27 Jan 35% Dec 27 Jan 35% Dec 27 Jan 35% July
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 4934 & 5034 \\ \circ 110 & 1124_2 \\ \circ 110 & 1124_2 \\ \circ 1074_2 & 110 \\ 1074_2 & 110 \\ 1074_2 & 1134_2 \\ 2634 & 264_2 \\ 1134_2 & 1134_2 \\ 2634 & 264_2 \\ 1134_2 & 1134_2 \\ 2634 & 2934 \\ 2934 & 2934 \\ 2934 & 2934 \\ 1014_2 & 102 \\ \circ 1124_2 & 114 \\ \circ 114_2 & 114 \\ \circ 114_2 & 115 \\ 1084_4 & 1084_4 \\ 6934 & 704_4 \\ 3343 & 3814_2 & 384_4 \\ 33814_2 & 313 \\ 3814_2 & 314_2 \\ 288 & 283_6 \\ 314_2 & 314_2 \\ 1034_4 & 163_6 \\ 1055 & 1057_6 \\ 3314_2 & 334_2 \\ 10034 & 10654_2 \\ 3113 & 1174_2 \\ 175_2 & 61 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4,100\\ \hline \\ 20\\ \hline \\ 300\\ 3,400\\ 23,700\\ 22,400\\ 0\\ 2,300\\ \hline \\ 1,00\\ 90\\ 14,200\\ 90\\ 14,200\\ 1,220\\ 130\\ 2,500\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 3,000\\ 5,000\\ 3,000\\ 3,100\\ 3,000\\ 100\\ 100\\ \end{array}$	Minn-Honeywell Regulator 3 4% preferred series B 100 4% preferred series C 100 4% preferred series C 100 Minn Moline Power Impl 1 56.50 preferred 86.50 preferred 10 Mon Anno Par Minn Moline Power Impl 10 10 10 Mon-Kan Crep 10 10 10 10 Mohawk Carpet Mills 20 20 10 10 10 Monarch Mach Tool No par 10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36¼ Apr 46 Dec 105 Mar 114 Dec 107 Sep 112 Dec 6¼ May 113 Nov 107 Sep 112 Dec 6¼ Jan 9¼ Oct 93½ Jan 111 Jun 17% Feb 23½ July 2¼ Jan 6¼ Dec 8¼ Jan 83% Dec 29 Jan 39¼ Duc 19% Sep 25 Oct 74% Apr 68% Oct 114 Nov 119½ Sep 107½ Jan 113 Aug 41% Apr 53% Dec 114 Nov 119½ Sep 107½ Jan 24% Duc 16% Jan 25% Dec 21½ Jan 24% Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 27.200\\ 4.60\\ 1.900\\ 5.900\\ 1.800\\ 4.000\\ 4.000\\ 12.400\\ 100\\ 500\\ 10.300\\ 10.300\\ 7.500\\ 3.300\\ 11.400\\ 11.400\\ 11.400\\ 1.1,400\\ 29.500\\ 29.500\\ 3.300\\ 11.400\\ 29.500\\ 3.500\\ 3.40\\ 100\\ 800\\ 1.600\\ 3.500\\ 9.400\\ 2.000\\ 2.000\\ 58.00\\ 1.600\\$	Nash-Kelvinator Corp5 Nashville Chatt & St. Louis100 National Acme Co11 National Arilines National Biscuit Co10 National Container National Cylinder Gas Co11 National Cylinder Gas Co11 National Cylinder Gas Co11 National Gybret StoresNo par National Gybret StoresNo par National Gypsum Co10 Nat Distillers ProductsNo par National Lege Corp10 National Lege Corp10 National Lege Corp10 National Sugar Ref CoNo par National Sugar Ref CoNo par National Sugar Ref Co0 National Sugar Ref Co0 National Sugar Ref Co0 National Sugar Ref Co0 National Sugar Ref Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11½ Apr 17½ July 28 Jan 41% Dec 13% Jan 20% Dec 13% Jan 20% Dec 13% Jan 20% Dec 13% Dec 13% Dec 9% Jan 13% Dec 20% May 24% Dec 20% May 24% Dec 165 Mar 181 Dec 81% Jan 17% Apr 26 Apr 34 Dec 13% Jan 23% Aug 211% Feb 14% Dec 13% Jan 25% Mar 30% Feb 37% Mar 30% Feb 14% July 16% Feb 10% July 16% Dec 22% July 16% Dec 24% J
	londsy Sep. 17 per share 34 6314 34 6314 34 6314 34 6314 34 2634 176 1 2634 916 3412 916 3432 916034 34339 910934 23342 916034 4600 4460 4460 4460 4460 4460 4460 94 1914 936 42334 936 34236 91634 42334 936 42334 936 42334 936 1111 911 122 9163 1111 911 122 934 10342 9162 1111 917 123343 9162334 122342 916234 1111 9174 1	tondayTreedaySep. 17Sep. 18Sep. share f per share $gr share$ f per share g^4 63 1_4 64 1_4 50^4 26 1_2 26 1_4^4 26^4 26 1_4^4 26 1_4^4 76^4 15 1_4^4 175 1_4^4 76^4 15 1_4^4 15 1_4^4 76^4 15 1_4^4 16 1_4^4 76^4 15 1_5^4 16 1_4^4 76^4 16 1_4^4 16 1_4^4 78^4 16 1_4^4 16 1_4^4 78^4 16 1_4^4 16 1_4^4 78^4 16 1_4^4 16 1_4^4 78^4 16 1_4^4 16 1_4^4 81_4 81_616 3_4^4 78^4 16 1_4^4 16 1_4^4 81_4 81_616 3_4^4 78^4 28 1_6^4 28 1_6^4 78^4 28 1_6^4 28 1_6^4 78^4 16 1_6^4 16 3_4^4 78^4 16 1_6^4 17 1_1^4 81_4 187 191191 111^4 110 1_1^4 111^4 111 1_1^4 111^4 111 1_1^4 111^4 111 1_1^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 111^4 111 1_2^4 <td>Sep. 17 Sep. 18 Sep. 19 y_{1} 634 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 545 5155 5155 5155 5155 5155 5155 5155 5155 5156 5157 623 644</td> <td></td> <td>Low AxD BICLE &LE PALCE Thready Thready Priday Sep.15 Sep.15 Thready Sep.25 Sep.25 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35</td> <td>Jorr Abr Disp. 19 The relation of the second se</td> <td></td> <td></td>	Sep. 17 Sep. 18 Sep. 19 y_{1} 634 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 644 545 5155 5155 5155 5155 5155 5155 5155 5155 5156 5157 623 644		Low AxD BICLE &LE PALCE Thready Thready Priday Sep.15 Sep.15 Thready Sep.25 Sep.25 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35 Sep.35	Jorr Abr Disp. 19 The relation of the second se		

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NEW YORK STOCK RECORD

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Saturday Sep. 15	Mondav Sep. 17 5 per share	LOW AND HIGH Tuesday Sep. 18 S per share	SALE PRICES Wednesday Sep. 19 S per share	Thursday Sep. 20 8 per snare	Friday Sep. 21	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1944 Lowest Highest \$ per share \$ per share
$\begin{array}{c} \bullet per \ there\\ 27\% 27\% 27\% 4 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1734 \ 1735 \ 253 \ 265 \ 125$	$\begin{array}{c} \textbf{e}, \textbf{per} \ \textbf{k}, \textbf{draw} \\ 274 & 2774 \\ 1774 & 177 \\ 1774 & 177 \\ 2474 & 2774 \\ 2504 & 5174 \\ 2434 & 2574 \\ 5504 & 5174 \\ 2434 & 2574 \\ 3374 & 2334 \\ 12334 & 12334 \\ 3374 & 5374 \\ 2247 & 2274 \\ 2230 & 250 \\ 10342 & 1034 \\ 1234 & 1234 \\ 251 & 51 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 2254 & 264 \\ 1034 & 111 \\ 2664 & 2634 \\ 11034 & 111 \\ 2664 & 2634 \\ 11034 & 111 \\ 2664 & 2634 \\ 11034 & 111 \\ 2614 & 263 \\ 11034 & 111 \\ 2614 & 263 \\ 11034 & 111 \\ 2634 & 251 \\ 255 \\ 1376 & 1376 \\ 1376 & 1376 \\ \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 28\% \\ \bullet 28\% \\ \bullet 28\% \\ \bullet 28\% \\ \bullet 100 \\ \bullet 100 \\ \star 100 \\ \star 400 \\ \star 52\% \\ \pm 52\% \\ \star 52\% \\ \star 52\% \\ \star 52\% \\ \star 129 \\ \bullet 130\% \\ \star 120 \\ \star 123 \\ \star 53 \\ \star 54 \\ \star 55 \\ \star 56\% \\ \star 11\% \\ \star 1134 \\ \star 108\% \\ \star 110 \\ \star 100\% \\ \star 110 \\ \star 44\% \\ \star 44\% \\ \star 44\% \\ \star 44\% \\ \star 51 \\ \star 52 \\ \star 51 \\ \star 52 \\ \star 14\% \\ \star 14\% \\ \star 14\% \\ \end{array}$	$\begin{array}{c} \bullet \ per \ brack start s$	• per state 29 30 18 $\frac{1}{4}$ 18 $\frac{1}{52}$ 27 $\frac{1}{52}$ 22 $\frac{1}{52}$ 27 $\frac{1}{52}$ 28 $\frac{1}{54}$ 27 $\frac{1}{52}$ 28 $\frac{1}{54}$ 27 $\frac{1}{52}$ 28 $\frac{1}{54}$ 223 24 • 48 $\frac{1}{52}$ • 223 24 • 48 $\frac{1}{52}$ • 223 24 • 48 $\frac{1}{52}$ • 2250 102 $\frac{1}{52}$ 10 $\overline{3}$ 102 $\frac{1}{52}$ • 119 122 26 $\frac{1}{52}$ • 119 122 26 $\frac{1}{52}$ • 26 $\frac{1}{52}$ • 26 $\frac{1}{52}$ • 119 111 $\frac{1}{4}$ • 108 $\frac{1}{52}$ • 110 $\frac{1}{21}$ 111 $\frac{1}{4}$ • 109 $\frac{1}{52}$ 11 $\frac{1}{52}$ 12 $\frac{1}{52}$ 14 $\frac{1}{56}$ 14 $\frac{1}{56}$ 14 $\frac{1}{56}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 14 $\frac{1}{56}$ 14 $\frac{1}{56}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 12 $\frac{1}{52}$ 14 $\frac{1}{56}$ 14 $\frac{1}{56}$ 14 $\frac{1}{56}$ 12 1	$\begin{array}{c} \textbf{5,200} \\ \textbf{5,200} \\ \textbf{8,200} \\ \textbf{100} \\ \textbf{100} \\ \textbf{100} \\ \textbf{100} \\ \textbf{100} \\ \textbf{100} \\ \textbf{3,300} \\ \textbf{3,400} \\ \textbf{1,400} \\ \textbf{100} \\ \textbf{430} \\ \textbf{100} \\ \textbf{430} \\ \textbf{100} \\ \textbf{430} \\ \textbf{100} \\ \textbf{430} \\ \textbf{100} \\ \textbf{460} \\ \textbf{1000} \\ \textbf{400} \\ \textbf{1000} \\ $	Newport Industries	• Jes share 18% Jan 25 30 Sep 21 x16% Aug 14 19% Jun 26 109 Jan 9 110% July 18 45% Mar 22 53 Sep 20 21% Jan 22 32% Jun 26 32 Jan 22 75% Jun 15 103% Jan 23 148 Jun 16 28% Jan 2 39% Jan 8 17 Jan 2 25% Jun 23 41 Mar 26 57 July 9 162 Mar 26 250 Sep 5 102% Sep 21 105% July 23 14% Aug 21 24% Mar 14 37% Jan 20 47% Sep 21 219 Jan 20 47% Sep 14 35% Jan 6 58% Feb 23 53% Jan 16 59% July 31 9% Jan 20 14% July 21 118. Aug 17 124 Mar 2 19% Jan 20 47% Sep 14 53% Jan 6 58% Feb 23 53% Jan 16 59% Jun 26 110 July 6 116% Mar 3 26% Mar 27 47% Jun 28 46 Apr 11 52% Aug 17 6% Jan 2 11% Jun 18 12% Jan 3 14% Jun 18	per share bet share per share 16½ Apr 22 July 13 <jan< td=""> 18% Dec 97<jan< td=""> 109 Dec 97<jan< td=""> 50½ Aug 55½ Aug 19% Jan 35% Dec 19% Jan 19% Jan 23% Dec 19% Jan 19% Jan 23% Dec 19% Jan 11% Jan 18½ July 24½ Jan 30½ Jan 44% Dec 129 129 Jan 19% July 30½ Jan 14½ Jan 23¼ Dec 13% July 16½ Jan 12% July 12% July 16½ Jan 12% Dec 15% Jan 16½ Jan 12% Dec 15% Jan 16½ Jan 14% Dec 52 16½ Jun 12% Dec 51% Jan 16½ Jun 12% Dec 13% Juc 12% Jan 11% Oct 100 Jan 106 Dec 11% Oct 112 Jan 115% Apr 11% Dec 37½ Feb 50% Dec 4½ Jan 12½ M</jan<></jan<></jan<>
$\begin{array}{c} \bullet 108\frac{1}{2} \ 109\frac{1}{2} \\ 17\frac{3}{6} \ 17\frac{3}{6} \\ 27\frac{1}{2} \\ \bullet 107 \ 103 \\ 13\frac{1}{2} \ 13\frac{3}{4} \\ \bullet 114 \ 115 \\ 21 \ 21 \\ 30 \ 30\frac{1}{4} \\ \bullet 156 \ 160 \\ \bullet 25 \ 26\frac{3}{4} \\ \bullet 80 \ 85 \\ 68\frac{1}{2} \ 69\frac{1}{4} \end{array}$	$\begin{array}{c} \circ 108 \frac{1}{2} 109 \frac{1}{2}\\ 17 \frac{3}{2} 17 \frac{5}{8}\\ 26 \frac{3}{4} 28 \frac{1}{4}\\ \circ 107 109\\ 12 \frac{7}{8} 13 \frac{1}{4}\\ \circ 114 115\\ 21 21\\ 29 29 \frac{1}{2}\\ \circ 156 160\\ 25 \frac{1}{2} 25 \frac{1}{2}\\ \circ 80 83\\ 67 \frac{1}{2} 67 \frac{7}{6}\\ \end{array}$	$\begin{array}{cccc} ^{\circ}108 & 109 \frac{1}{4} \\ 17 \frac{3}{4} & 18 \\ 28 & 28 \frac{3}{4} \\ 109 & 109 \\ 13 \frac{3}{4} & 13 \frac{1}{2} \\ 115 & 115 \\ 21 & 21 \frac{3}{4} \\ 29 \frac{3}{4} & 30 \frac{1}{6} \\ ^{\circ}156 & 160 \\ 25 \frac{1}{2} & 25 \frac{1}{2} \\ 80 & 85 \\ 68 \frac{1}{2} & 68 \frac{1}{2} \end{array}$	$\begin{array}{c} ^{\circ}108 109 \ ^{1}\!$	$\begin{array}{ccccc} \bullet 108 & 109 \frac{1}{2} \\ 177_{5} & 18 \\ 29 \frac{1}{2} & 30 \\ 110 \frac{1}{4} & 110 \frac{1}{2} \\ 137_{5} & 137_{5} \\ \bullet 21 \frac{1}{2} & 217_{5} \\ 31\frac{1}{4} & 32 \\ \bullet 26\frac{1}{2} & 26\frac{1}{2} \\ \bullet 26\frac{1}{2} & 26\frac{1}{2} \\ \bullet 80 & 85 \\ 69\frac{1}{2} & 70 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 400\\ 20,100\\ 15,200\\ 260\\ 6,200\\ 360\\ 1,700\\ 17,000\\ 17,000\\ 10\\ 800\\ 200\\ 4,300 \end{array}$	Ohio Edison Co 4.40% pfd100 Ohio Oli Co	107½ Jan 12 111¾ Mar 7 16% Aug 20 20% Feb 28 24% Jan 24 30% May 8 106% Jan 3 113% Mar 5 107 Jan 4 11% Mar 5 107 Jan 4 11% Mar 5 13% Jan 2 32 Jun 2 23% Jan 2 32 Jun 2 155 Jan 2 32 Sep 10 155 Jan 2 8% Jun 6 74 Feb 7 8% Sep 21 58 Jan 2 70½ Sep 21	104½ Nov 109 Dec 15% Sep 20% Mar 23% Mar 23% Nov 28% Oct 105 105 De 10% Qct 26% 8% Apr 11% July 9% Aug 9% Aug 103 Dec 8% Jan 14% Dec 18 447 May 157 Sep 64 Jan 75% Dec 55% Feb 64 Jun
$\begin{array}{c} *14\frac{3}{4}415\\ *14\frac{14}{4}416\\ *64\frac{14}{4}65\\ *2828\frac{14}{2}4040\\ *53\frac{14}{4}53\frac{14}{4}53\frac{14}{4}53\frac{14}{4}53\frac{14}{4}13\frac{14}{4}13\frac{14}{4}13\frac{14}{4}14$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3,600\\ 200\\ 90\\ 90\\ 13,100\\ 1,400\\ 1,200\\ 2,500\\ 67,500\\ 67,500\\ 600\\ 4,800\\ 200\\ 26,200\\ 26,200\\ 200\\ 2,000\\ 100\\ 2,000\\ 1,200\\ 1,000\\$	Pacific Amer Fisheries Inc0 Pacific Coast Co10 1st preferred non-eumNo par Pacific Gas & Electric25 Pacific MilsNo par Pacific MilsNo par Pacific Telep & Teleg100 6% preferred100 Pacific Western Oll Corp10 Pacific Western Oll Corp10 Pacific Western Oll Corp10 Pacific Western Oll & Transp5 Pan-Amer Petrol & Ref100 Panandle Prod. & Ref100 Paramoumt Pictures Inc1 Park & Tilford Inc1 Park & Tilford Inc1 Park & Utah Consolidated Mines1 Parker Rust Proof Co50 Parmeler TransportationNo par Partino Mines & Enterprises10 Pennick & FordNo par Penn-Central Afrilines Corp1 Penn Gals & Coke Corp10 Penng Jass Sand Corp10 Penng Jass Sand Corp10 Penng Jass Sand Corp10 Penng Jass Sand Corp100 Pennsylvania Salt Mig Co10 Penoir & Eastern Ry Co100 Peoria & Deferred100 Peoria & Deferred100 Peoria & Deferred100 Peoria & Deferred100 Petroleum Corp of America5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \circ 11 & 11 \ \ \ 123 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{c} 2,200\\ 7,600\\ 34,600\\ 150\\ 9,800\\ 2,600\\ 2,600\\ 2,600\\ 2,00\\ 17,200\\ 6,000\\ 2,400\\ 100\\\\ 7,400\\ 400\\ 400\\ 3,200\\ 3,300\\ 16,800\\ 20\\ 0\\ 1,100\\ \end{array}$	Pfejffer Brewing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40% ADF TI Dec 20% Feb 26% Dec 40% Jun 59% Dec 40% Jun 59% Dec 80% Jun 108% Dec 19 May 21% Jan 23% May 26% Oct 17 Apr 119% Oct 24% Jan 37 July
*200 *200 207 8 ¹ / ₈ 8 ³ / ₈ 11 ³ / ₄ 11 ³ / ₄ *107 120 62 ³ / ₈ 63 ³ / ₄ 84 84 84 84 30 30 *196	$\begin{array}{c} \circ 195 \\ \circ 200 \mid 207 \\ 8 \\ 8 \\ 11 \\ \prime_{2} \\ 107 \\ 120 \\ 107$	$\begin{array}{c} ^{\circ}195 & \\ ^{\circ}199 ^{\prime}_{4} & 204 \\ ^{\circ}8 ^{\prime}_{9} & 8 ^{\prime}_{4} \\ 12 & 12 \\ ^{\circ}107 & 120 \\ 62 ^{\prime}_{4} & 62 ^{\prime}_{2} \\ 84 ^{\prime}_{4} & 84 ^{\prime}_{4} \\ 29 ^{\prime}_{2} & 30 ^{\prime}_{2} \\ ^{\circ}196 & \\ 16 ^{\prime}_{9} & 17 \\ ^{\circ}98 & 99 ^{\prime}_{3} \\ 20 ^{\prime}_{4} & 20 ^{\prime}_{2} \\ 20 ^{\prime}_{4} & 20 ^{\prime}_{2} \\ 20 ^{\prime}_{4} & 20 ^{\prime}_{2} \\ 29 ^{\prime}_{9} & 29 \\ 18 ^{\prime}_{4} & 19 \\ 22 ^{\prime}_{4} & 23 ^{\prime}_{2} \\ 62 ^{\prime}_{2} & 63 ^{\prime}_{4} \\ 22 ^{\prime}_{4} & 23 ^{\prime}_{2} \\ 62 ^{\prime}_{2} & 63 ^{\prime}_{4} \\ 22 ^{\prime}_{4} & 23 ^{\prime}_{2} \\ 107 ^{\prime}_{4} & 108 ^{\prime}_{4} \\ 114 ^{\prime}_{2} & 115 ^{\prime}_{2} \\ 120 ^{\prime}_{4} & 120 ^{\prime}_{4} \\ 134 134 ^{\prime}_{5} \end{array}$	$\begin{array}{c} ^{\circ}195 \\ ^{\circ}1994 \\ 8\% \\ 8\% \\ 8\% \\ 12\% \\ 11\% \\$	$\begin{array}{c} {}^{\bullet}195 \\ {}^{\circ}200 \\ 203 \\ {}^{\otimes}8''_8 \\ {}^{\otimes}8'_4 \\ {}^{\bullet}107 \\ 120 \\ {}^{\circ}31'_2 \\ {}^{\otimes}31'_2 \\ {}^{\otimes}93 \\ {}^{\otimes}93'_4 \\ {}^{\otimes}20'_2 \\ {}^{\otimes}23'_4 \\ {}^{\otimes}20'_2 \\ {}^{\otimes}23'_4 \\ {}^{\otimes}2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 12,\overline{000}\\ 3,200\\ 3,200\\ 1,\overline{410}\\ 80\\ 900\\ 7,\overline{700}\\ 550\\ 2,900\\ 200\\ 200\\ 2,300\\ 33,800\\ 200\\ 33,300\\ 12,600\\ 880\\ 700\\ 280\\ 580\\ \end{array}$	Pitts Ft Wayne & Chic Ry	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	164 ½ Jan 171 Mar 183 Apr 190 Aug 434 Jan 676 July 98 434 Jan 676 July 98 82 Sep 100 ½ Dec 106 45 Sep 61% Jan 200 ½ Dec 45 Sep 61% Jan 22% Aug 175 Nov 175 Nov 11/4 Jan 22% Aug 175 11/4 Jan 23% Aug 16% Sep 16% Sep 19/4 July 19/4 July 19/4 July 25 May 8% Apt 13½ Dec 13/2 Dec 11/4 Jan 18/2 Dec 96 Jan 109% Oct 104/4 Jan 122/4 Dec 113/2 Jan 122/4 Dec

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Production of the set of the set

THE COMMERCIAL & FINANCIAL CHRONICLE

1. 	NEW YORK STOCK RECORD												
Saturday Sep. 15	Monday Sep. 17	Tuesday Sep. 18	Wednesday Sep. 19	Thursday Sep. 20	· F-iday Sep. 21	Sales for the Week	STOCKS NEW YOBK STOCK EXCHANGE	Lowest	e January 1 Highest	Year Lowest			
<pre> fer share *113. 11334 57½ 5638 18½ 19 *11136 11138 109 2658 2658 </pre>	5 per share 113% 113% 56% 57% 18% 18% 111% 111% *109 110 27 27	<pre>\$ per share *113 113% 57½ 58½ 18½ 19 *111% 111% *108¾ 109½ 26% 26%</pre>	* <i>ber share</i> *113 ¹ / ₄ 113 ³ / ₄ 58 ⁷ / ₈ 59 ¹ / ₈ 19 19 ¹ / ₄ *111 ³ / ₅ 111 ³ / ₈ 108 ³ / ₄ 108 ³ / ₄ 27 27 ⁷ / ₆	\$ per share 113 ¼ 113 ¼ 58 59 19 19 ¼ *111 ⅓ 111 ⅔ 108 ½ 108 ½ 28 29 ¼	\$ per share *113 114 58 \% 59 19 \% 19 \% 111 \% 111 \% *107 \% 108 \% 28 \% 29 \%	Shares 50 9,000 21,000 200 300 3,800	Par Pub Ser El & Gas píd \$5No par Pulman IncNo par Pure Oil (The)No par of% preferred100 5% conv preferred100 Purity Bakerles CorpNo par		 \$ per_share 118 Jan 20 59% Sep 5 21 Mar 7 115% Apr 9 109% July 5 29% Sep 20 	11334 Nov 371/2 Jan 147% Sep 1095% Jan 103 Jan 1934 Jan	8 per share 119¾ Feb 52⅛ July 18 Mar 115¼ Noy 108⅛ - Dec 24⅛ Oct		
*163/4 167/8	*16½ 17¼	*16½ 17	16% 16%	17 17	16¾ 16¾	6C0	Quaker State Oil Ref Corp10	15¾ Jan 22	18 Feb 16	12% Jan	16¾ Aug		
$\begin{array}{c} 15\frac{1}{16}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 61,800\\ 400\\ 400\\ 1,260\\ 360\\ 1,500\\ 1,500\\ 5,700\\ 600\\ -100\\ 2,800\\ -2,800\\ -2,800\\ 2,800\\ -2,800\\ 2,800\\ -2,600\\ 2,600\\ 2,600\\ 2,600\\ 100\\ 2,600\\ 100\\ 2,600\\ 100\\ 2,600\\ 100\\ 2,600\\ 100\\ -2,600\\ 100\\ -2,60$	Radio Corp of AmerNo par 83.50 conv 1st preferredNo par Radio-Keith-Orp 'um1 6% conv preferred100 Ralston Purina Co 3%% pfd100 Raybestos ManhattanNo par Rayonier Inc12 Regular Company50 Real Company50 Real Silk Hosiery50 Real Silk Hosiery50 Republic Stores CorpNo par Republic Stores CorpNo par 5½% preferred100 Reynolds Metals Co00 Reynolds Spring100 Reynolds Spring100 Reynolds Spring100 Remendg Co100 Rheem Mg Co100 Rheem Mg Co10 Richfield Oil CorpNo par Riter CompanyNo par Riter CompanyNo par Roan Anteizpe Copper Mines Roan Ante	17 Jan 3 22½ Jan 3 22½ Jan 3 22½ Jan 5 15¼ Jan 5 15¼ Jan 2 15¼ Jan 2 102½ Jan 4 11½ Jan 16 87½ Jan 2 15½ Jan 2 15½ Jan 2 31½ Jan 2 31½ Jan 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8% Apr 69% Jan 7% Apr 85% Jan 12% Feb 15% Jan 22% Feb 15% Jan 22% Jan 27% Jan 90% Jan 50% Jan 50% Jan 50% Jan 50% Jan 50% Jan 60% Jan 60% Jan 60% Jan 61% Apr 8% Apr 8% Apr 8% Jan 63 Jan 73 Jan 73 Jan 74 Jan 75 Jan 75 Jan 77 Jan	12 July 80% 2000 10% July 107% July 107% July 107% July 107% July 133% Dec 21% Dec 21% Dec 21% Dec 21% Dec 236% Dec 236% Nov 24 Dec 236% Nov 24 Dec 23% July 21% July 21% July 21% July 35% July 35% July 35% July 35% July 35% July 35% July 36% July		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 45\%&46\%\\ 22&22\%\\ *111\%&12\%\\ 52\%&53\%\\ 108\%&108\%\\ *55&5555\%\\ *111&112\\ *112&-\\23\%&23\%\\ 8\%&9\%\\ 133&133\\ 21\%&22\%\\ 133&133\\ 21\%&22\%\\ 133&133\\ 21\%&22\%\\ 134&113\%\\ 8\%&8\%\\ 8\%&9\%\\ 135&113\%\\ 21\%&22\%\\ 136\%&113\%\\ 113\%$ 113\%\\ 113\%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6,000\\ 7,800\\ 80\\ 10,200\\ 22,300\\ 22,300\\ 2,200\\ 2,200\\ 2,200\\ 4,600\\ 8,100\\ 8,100\\ 8,100\\ 2,100\\ 130\\ 0,300\\ 7,500\\ 7,500\\ 3,300\\ 2,200\\ 3,300\\ 400\\ 42,600\\ \end{array}$	St Joseph Lead 10 Safeway Stores 5 5% preferred 100 Bavage Arms Corp 5 Schenley Distillers Corp 50 54% preferred 100 Bootz Paper Co No par \$4,50 preferred No par Seaga V Corp 9 Sears Roebuck & Co No par Sharnock Oil & Gas 1 \$4,50 preferred No par Sharnock Oil & Gas 1 Shorn Steel Corp No par Sharnock Corp No par Sharnock Oil & Gas 10 Shorn Steel Corp No par Sharnock Creater No par 10 Sharnock Ke Dohne No par Sharnock Oil & Gas 11 Sharnock Oil & Gas 10 Sharnock Steel Corp No par Sheaffer (W A) Pen Co No par <t< td=""><td>$\begin{array}{c} 1174 \mathrm{Aug}22\\ 1174 \mathrm{Aug}22\\ 1174 \mathrm{Aug}22\\ 1184 \mathrm{Aug}21\\ 1184 \mathrm{Aug}21\\ 1184 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}22\\ 119$</td><td>$\begin{array}{c} 46\% \ {\rm Sep} \ 20 \\ 23\frac{1}{2} \ {\rm Apr} \ 17 \\ 115\frac{1}{2} \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 111 \ {\rm Feb} \ 23 \\ 57 \ {\rm Aug} \ 28 \\ 114\% \ {\rm Jun} \ 13 \\ 113 \ {\rm Aug} \ 2 \\ 28 \ {\rm Feb} \ 19 \\ 9\% \ {\rm Sep} \ 19 \\ 136\% \ {\rm Sep} \ 20 \\ 23\% \ {\rm Sep} \ 6 \\ 114 \ {\rm Jun} \ 27 \\ 10\frac{1}{2} \ {\rm Feb} \ 14 \\ 23\% \ {\rm July} \ 3 \\ 95 \ {\rm May} \ 16 \\ 19\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 20\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 80\% \ {\rm May} \ 16 \\ 10^{5}\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 8^{1}4 \ {\rm Jun} \ 27 \\ 8^{1}4 \ {\rm Mar} \ 7 \\ 41\% \ {\rm Sep} \ 19 \\ 37\frac{1}{2} \ {\rm Sep} \ 19 \\ 17\% \ {\rm Mar} \ 7 \end{array}$</td><td>27 1/4 May 110/4 Jan 7 Jan 105 Jan 37 1/4 Mar 109 Feb 108 Jan 20/4 Sep 2% Jan 84 Feb 16 1/4 Feb 16 3/4 Sep 72 Jan 11% Sep 72 Jan 84% Jan 84% Jan 84% Jan 20% Sep 3 May 24% Apr 10% Feb</td><td>38% Dec 115½ Dec 9% Dec 109½ Dec 45% Nov 115 Nov 110 Jan 25½ May 8% Dec 106% Dec 106% Dec 106% Dec 18½ July 78½ July 78½ July 78½ July 78½ Apr 76¼ Oct 61½ Dec 28½ Apr 75% Dec 31¼ Dec 16 Dec 1</td></t<>	$\begin{array}{c} 1174 \mathrm{Aug}22\\ 1174 \mathrm{Aug}22\\ 1174 \mathrm{Aug}22\\ 1184 \mathrm{Aug}21\\ 1184 \mathrm{Aug}21\\ 1184 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1284 \mathrm{Aug}21\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}22\\ 1194 \mathrm{Aug}21\\ 1194 \mathrm{Aug}22\\ 119$	$\begin{array}{c} 46\% \ {\rm Sep} \ 20 \\ 23\frac{1}{2} \ {\rm Apr} \ 17 \\ 115\frac{1}{2} \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 12\% \ {\rm Mar} \ 9 \\ 111 \ {\rm Feb} \ 23 \\ 57 \ {\rm Aug} \ 28 \\ 114\% \ {\rm Jun} \ 13 \\ 113 \ {\rm Aug} \ 2 \\ 28 \ {\rm Feb} \ 19 \\ 9\% \ {\rm Sep} \ 19 \\ 136\% \ {\rm Sep} \ 20 \\ 23\% \ {\rm Sep} \ 6 \\ 114 \ {\rm Jun} \ 27 \\ 10\frac{1}{2} \ {\rm Feb} \ 14 \\ 23\% \ {\rm July} \ 3 \\ 95 \ {\rm May} \ 16 \\ 19\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 20\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 80\% \ {\rm May} \ 16 \\ 10^{5}\% \ {\rm Sep} \ 20 \\ 79 \ {\rm Aug} \ 8 \\ 8^{1}4 \ {\rm Jun} \ 27 \\ 8^{1}4 \ {\rm Mar} \ 7 \\ 41\% \ {\rm Sep} \ 19 \\ 37\frac{1}{2} \ {\rm Sep} \ 19 \\ 17\% \ {\rm Mar} \ 7 \end{array}$	27 1/4 May 110/4 Jan 7 Jan 105 Jan 37 1/4 Mar 109 Feb 108 Jan 20/4 Sep 2% Jan 84 Feb 16 1/4 Feb 16 3/4 Sep 72 Jan 11% Sep 72 Jan 84% Jan 84% Jan 84% Jan 20% Sep 3 May 24% Apr 10% Feb	38% Dec 115½ Dec 9% Dec 109½ Dec 45% Nov 115 Nov 110 Jan 25½ May 8% Dec 106% Dec 106% Dec 106% Dec 18½ July 78½ July 78½ July 78½ July 78½ Apr 76¼ Oct 61½ Dec 28½ Apr 75% Dec 31¼ Dec 16 Dec 1		
$\begin{array}{c} 45{}^{1}\!$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 47\frac{1}{2} & 48\\ 17 & 17\frac{3}{6}\\ 67 & 67^{3}4\\ 34^{1}_{4} & 34^{3}_{4}\\ 15^{5}_{76} & 16^{5}_{6}\\ 15^{5}_{76} & 16^{5}_{6}\\ 22^{3}_{4} & 4^{3}_{4}\\ 4^{5}_{4} & 4^{5}_{4}\\ 4^{5}_{4} & 4^{5}_{4}\\ 21^{5}_{2} & 23\\ 4^{6}_{6} & 46^{5}_{2}\\ 21^{2}_{1} & 21\\ 49^{5}_{4} & 33^{1}_{4}\\ 21^{2}_{1} & 21\\ 49^{5}_{4} & 33^{1}_{4}\\ 21^{2}_{1} & 21\\ 47^{5}_{4} & 48^{5}_{6}\\ 8^{5}_{4} & 87^{6}_{6}\\ 8^{5}_{1} & 39^{1}_{2}\\ 32^{1}_{4} & 33\\ \circ^{7}_{1} & 72^{5}_{6}\\ 88^{5}_{8} & 89\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,500\\ 4,200\\ 4,200\\ 1,600\\ 3,400\\ 3,300\\ 3,400\\ 3,400\\ 2,800\\ 2,800\\ 46,600\\ 14,100\\ 1,700\\ 2,900\\ 4,100\\ 13,900\\ 200\\ 200\\ 0\\ 0,00\\ 570\\ \end{array}$	Skelly Oil Co15 Sloss-Sheffield Steel & Iron20 \$1.20 preferredNo par Smith (A O) CorpNo par South Am Gold & Plathnum1 Southeastern Greyhound Lines5 South Am Gold & Plathnum1 Southeastern Greyhound Lines5 South Porto Rico SugarNo par 8% preferred100 Bouthern Natural Gas Co7.50 Southern Natural Gas Co7.50 Southern Natural Gas Co7.50 Southern RailwayNo par 5% non-cum preferred100 Mobile & Ohlo stk tr ctfs100 Mobile & Ohlo stk tr ctfs100 Sparks WithingtonNo par Spear & Co1 \$5.5.1 preferredNo par Sperry Corp (The)1 Spicer Mig CoNo par Spicer Mig CoNo par	4¼ Abg 7 20% Abg 20. 40% Abg 20. 26½ Jan 2 17 Jan 20. 38½ Jan 31. 32% Jan 22. 64½ Jan 22. 80½ Jan 5.	54 $\frac{1}{19}$ Mar 7 19 $\frac{1}{19}$ Mar 6 24 $\frac{1}{19}$ Mar 6 25 Mar 7 17 $\frac{1}{12}$ Apr 24 5 $\frac{1}{19}$ Feb 1 23 $\frac{1}{19}$ Mar 19 x51 $\frac{3}{14}$ Jun 14 179 Aug 28 33 $\frac{1}{2}$ Sep 21 17 $\frac{3}{14}$ Jun 26 81 $\frac{1}{2}$ Jun 26 82 $\frac{1}{2}$ Jun 26 93 Sep 10 17 $\frac{1}{2}$ Sep 10 17 $\frac{1}{2}$ May 7	35 Sep 13½ Apr 29¼ Feb 23 Apr 23 Apr 23 Apr 23 Apr 23 Apr 23 Apr 24 Jan 20¼ Dec 28% Jan 24¼ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 20⅓ Jan 5½ Jan 5⅛ Jan 5⅛ Jan 5⅛ Jan 5⅛ Jan 5⅛ Jan 20⅓ Dec Jan 8⅓ Jan 20⅓ Dec Jan 20⅓ Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅓ Dec Jan 20⅔ Jan 20⅔ Jan 20ੴ Jan 20 Jan	42% Jan 1844 Jan 2345 Jun 544 Jan 2345 Jun 544 Jan 2345 Jun 544 July 2144 Dec 4556 Dec 2676 Oct 1744 Auc 4346 Dec 162 Dec 2676 Oct 1744 Auc 4346 Dec 69 Dec 8244 Dec 1344 Dec 1346 Dec 8244 Dec 1346 Dec 8244 Dec 1346 Dec 8244 Dec 1346 Dec 8246 Dec 8246 Dec 1346 Dec 8246 Dec 8246 Dec 8246 Dec 1346 Dec 13		
$\begin{array}{c} {}^{\circ}45{}^{\circ}_{24} & 46{}^{\circ}_{26} \\ {}^{\circ}118{}^{\circ}_{6} &\\ {}^{\circ}78{}^{\circ}78{}^{\circ}78{}^{\circ}_{2} \\ 110{}^{\circ}_{16}10{}^{\circ}_{16} \\ 40{}^{\circ}_{2} & 40{}^{\circ}_{2} \\ {}^{\circ}113{}^{\circ}113{}^{\circ}113{}^{\circ}4\\ {}^{\circ}44{}^{\circ}5\\ 90{}^{\circ}_{2} & 93\\ 106{}^{\circ}_{14}108\\ {}^{\circ}41{}^{\circ}_{26}23\\ 106{}^{\circ}_{14}108\\ {}^{\circ}41{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}23\\ 15{}^{\circ}_{26}21{}^{\circ}_{26}23\\ 21{}^{\circ}_{26}21{}^{\circ}_{26}21\\ {}^{\circ}_{27}21{}^{\circ}_{26}21{}^{\circ}_{26}21\\ {}^{\circ}_{27}22{}^{\circ}_{26}65{}^{\circ}_{26}24{}^{\circ}_{27}22{}^{\circ}_{26}65{}^{\circ}_{26}24{}^{\circ}_{27}22{}^{\circ}_{26}23\\ {}^{\circ}_{27}23{}^{\circ}_{23}23{}^{\circ}_{23}23\\ {}^{\circ}_{23}23{}^{\circ}_{23}23\\ {}^{\circ}_{23}23\ {}^{\circ}_{23}23\\ {}^{\circ}_{23}23\ {}^{\circ}_{23}23$	$\begin{array}{ccccc} \prime 45\% & 46\% \\ 117\% & 118\% \\ 79\% & 79\% \\ 110\% & 110\% & 110\% \\ 39\% & 39\% \\ 93\% & 39\% \\ 93\% & 93\% \\ 93\% & 93\% \\ 113 & 113\% \\ 105 & 106 \\ 41 & 41\% \\ 37\% & 37\% \\ 40\% & 37\% \\ 40\% & 37\% \\ 40\% & 37\% \\ 40\% & 37\% \\ 40\% & 30\% \\ 87\% & 22\% \\ 15\% & 15\% \\ 26\% & 22\% \\ 15\% & 15\% \\ 26\% & 22\% \\ 15\% & 15\% \\ 26\% & 57\% \\ 13 & 13\% \\ 29\% & 29\% \\ 31 & 32 \\ 31 & 32\% \\ 373 & 37 \\ 32 & 34 \\ \end{array}$	$\begin{array}{ccccc} 46\frac{1}{4} & 46\frac{1}{4} \\ *118 & 119 \\ *79\frac{3}{4} & 87 \\ 109\frac{1}{2} & 110 \\ 39\frac{3}{4} & 40 \\ 113\frac{3}{4} & 113\frac{1}{4} \\ 5\frac{3}{5} & 6\frac{3}{5} \\ 93\frac{1}{2} & 94 \\ 106\frac{1}{4} & 108 \\ 41\frac{1}{4} & 41\frac{1}{6} \\ 22\frac{3}{6} & 22\frac{3}{4} \\ 62\frac{1}{2} & 22\frac{3}{4} \\ *38 & 39 \\ 41 & 42 \\ *102 & 102\frac{1}{74} \\ 221 & 22\frac{1}{4} \\ 23 & 24\frac{3}{6} \\ 6\frac{3}{8} & 39 \\ 41 & 42 \\ *102 & 102\frac{7}{4} \\ 23 & 22\frac{4}{3} \\ 20\frac{1}{4} & 20\frac{1}{4} \\ 21 & 22\frac{1}{5} \\ 223 & 24\frac{3}{6} \\ 638 & 39 \\ 41 & 42 \\ *102 & 102\frac{7}{6} \\ 232 & 22\frac{4}{3} \\ 26\frac{1}{5} \\ 27\frac{5}{6} \\ 13\frac{1}{3} \\ 13\frac{1}{5} \\ 13\frac{1}{5} \\ 13\frac{1}{5} \\ 25\frac{1}{5} \\ 99\frac{7}{6} \\ 99\frac{7}{6} \\ 99\frac{7}{6} \\ 33 \\ 35 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 474'_2 & 47^24\\ 119 & 119\\ 81 & 81\\ *1094'_2 & 110\\ 404'_4 & 404'_4\\ *103'_4 & 113'_4'\\ *54'_4 & 614'_4\\ *904'_2 & 91\\ 1054'_2 & 106^34'_4\\ 41'_8 & 42^36'_8\\ 23 & 23'_4 \\ 164'_2 & 16^36'_8\\ 23 & 23'_4\\ 164'_2 & 16^36'_8\\ 23 & 23'_4\\ 164'_2 & 16^36'_8\\ 23 & 23'_4\\ 23'_8 & 24^36'_8\\ 20'_2 & 20'_{42'}\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 20'_8 & 20'_{42'}\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 20'_8 & 20'_{42'}\\ 21''_8 & 22^{14}_4\\ 23''_8 & 24^{14}_2\\ 20'_8 & 20'_{42'}\\ 21''_8 & 22^{14}_4\\ 23''_8 & 22^{14}_4\\ 23''_8 & 22^{14}_4\\ 23''_8 & 23^{14}_3\\ 33'_4 & 32''_8\\ *33'_4 & 35^{14}_3\\ \end{array}$	$\begin{array}{rrrr} 4742 & 4734 \\ *119 & 121 \\ *76 & 84 \\ *109 & 110 \\ 405\% & 4076 \\ *11346 & 114 \\ 534 & 574 \\ 90 & 90 \\ 16542 & 10534 \\ 4176 & 4236 \\ 37756 & 3734 \\ 4276 & 4236 \\ 37756 & 3734 \\ 4276 & 2336 \\ 43756 & 16376 \\ 39 & 39 \\ 4375 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 4376 & 16376 \\ 39 & 39 \\ 417 & 17376 \\ 2274 & 2274 \\ 2234 & 2376 \\ 39 & 39 \\ 4376 & 1024 \\ 2274 & 2272 \\ 2234 & 2376 \\ 2234 & 2376 \\ 39 & 2376 \\ 2234 & 2376 \\ 2234 & 2376 \\ 2234 & 2376 \\ 22572 & 2914 \\ 41536 & 2576 \\ 2542 & 2578 \\ 4161 & 104 \\ 3242 & 33 \\ *38 & 41 \\ 3342 & 34 \\ \end{array}$	$\begin{array}{c} 2,500\\ 80\\ 200\\ 150\\ 4,900\\ 4,3400\\ 1,900\\ 4,100\\ 17,400\\ 17,800\\ 10,500\\ 23,400\\ 6000\\ 5,300.\\ 200\\ 15,000\\ 20,000\\ 15,000\\ 22,800\\ 000\\ 15,000\\ 22,800\\ 15,000\\ 20,000\\ 100\\ 11,100\\ 24,100\\ 36,000\\ 600\\ 36,000\\ 36,000\\ 36,000\\ 30,000\\ 30,000\\ 000\\ 24,100\\ 24,100\\ 24,100\\ 24,100\\ 24,100\\ 24,100\\ 24,100\\ 36,000\\ 30,000$	Square D Co100 Squibb (E R) & SonsNo par Squibb (E R) & SonsNo par Standard Brands, IncNo par Standard Brands, IncNo par Standard Brands, IncNo par Standard G & E Co St pref. No par Standard G & E Co St pref. No par Standard Ol of Co St pref. No par Standard Oll of CallfNo par Standard Oll of Indiana Standard Oll of Ohlo0 Standard Oll of Ohlo0 Standard Oll of New Jersey25 Standard Oll of Ohlo0 Stardard Oll of New Jersey25 Standard Oll of Ohlo0 Stardard Oll of New Jersey0 Stardard Steel Spring1 Starkey Steel Spring1 Starkey Corp (The) L SNo par Stokley-Van Camp Inc1 Stokley-Van Camp Inc1 Stokley-Van Camp Inc1 Stokley-Van Camp Inc1 Superior Oll CoNo par Class A pfd (4½% cum)100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 48\% {\rm Sep} & 7;\\ 119 & {\rm Sep} & 19 \\ 81 & {\rm Sep} & 20 \\ 101\% {\rm Aug} & 24 \\ 40\% {\rm Sep} & 13 \\ 115\% {\rm Aug} & 23 \\ 814 {\rm Jun} & 14 \\ 96 & {\rm Jun} & 16 \\ 109\% {\rm Jun} & 16 \\ 45\% {\rm Jun} & 27 \\ 39\% {\rm Jun} & 27 \\ 39\% {\rm Jun} & 28 \\ 45\% {\rm Jun} & 27 \\ 39\% {\rm Jun} & 28 \\ 66\% {\rm Jun} & 25 \\ 23\% {\rm Apr} & 18 \\ 66\% {\rm Jun} & 25 \\ 23\% {\rm Apr} & 18 \\ 86\% {\rm Jun} & 25 \\ 23\% {\rm Apr} & 18 \\ 86\% {\rm Jun} & 25 \\ 23\% {\rm Apr} & 18 \\ 86\% {\rm Jun} & 25 \\ 22\% {\rm Sep} & 20 \\ 22\% {\rm Sep} & 10 \\ 102\% {\rm Sep} & 20 \\ 22\% {\rm Sep} & 10 \\ 22\% {\rm Sep} & 13 \\ 127\% {\rm Aug} & 4 \\ 66 {\rm Sep} & 13 \\ 127\% {\rm Aug} & 4 \\ 66 {\rm Sep} & 13 \\ 127\% {\rm Mar} & 24 \\ 7\% {\rm Jun} & 21 \\ 27\% {\rm Jun} & 11 \\ 122\% {\rm Apr} & 30 \\ 34 {\rm Sep} & 7 \\ 37 {\rm Sep} & 13 \\ 36\% {\rm Aug} & 3 \\ \end{array}$	33¼ Jun 110 Jan 57 Sep 2734 Dec 110 Jan 2% ADC 34% Feb 40% Feb 40% Feb 34½ Sep 34½ Sep 50% Sep 6½ Jan 28¾ Jan 11¾ Jan 8½ Feb 15½ Feb 15½ Feb 15½ Feb 15⅔ ADT 11⅔ Jan 11⅔ Jan 11⅔ ADT 11⅔ ADT 12월 ADT 13⅔ ADT 14월 ADT 14 14 14 14 14 14 14 14 14 14	38% Dec 115 Dec 64% Feb 		

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NEW YORK STOCK RECORD

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Baturdav	Monday	LOW AND EIGH Tuesday Sep. 18	BALE PRICES Wednesday Sep. 19	Thursday Sep. 20	Friday Sep. 21	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Range for Year Lowest	1944 Highest
Sep. 15 8 per chare 34 ³ / ₄ 35 33 ⁷ / ₈ 33 ⁷ / ₈ 34 ¹ / ₄ 35 10 10 ⁹ / ₄	Sep. 17 # per share 343% 343% 337% 34 341% 35 10 103%	Sep. 13 5 per share 34½ 34¾ 34¾ 34¾ 34¾ 35½ 10¼ 10%	<i>per share</i> 34 ³ / ₄ 35 34 34 ¹ / ₈ x35 35% 11 11 ¹ / ₈	5 per share 34 ³ / ₄ 35 34 34 ¹ / ₈ 35 ¹ / ₄ 35 ¹ / ₈ 10 ⁷ / ₈ 11 ¹ / ₈	sper share 35 35½ 34 34½ 35¼ 35¾ 10¾ 10%	Shares 8,500 3,400 5,400 11,900	Par Swift & Co25 Swift International LtdNo par Sylvania Elec Prod's IncNo par Symington Gould Corp1	8 per share 30% Apr 6 31½ Mar 21 29 Apr 6 7¼ Jan 2	\$ per share 35 ¹ / ₈ Sep 21 38 ⁷ / ₈ May 9 37 ³ / ₈ Sep 10 11 ¹ / ₄ Sep 6	\$ per share 27¼ Jan 26¾ Apr 27¾ Jan 5% May	\$ per share \$3 Dec 33¼ Jan 33½ Jun 8 Dec
$\begin{array}{c} ^{\circ}10 10\% \\ 9 9 9 9 9 14^{\circ}_{5} 14^{\circ}_{5} \\ 10734 10835 \\ 53352 54 71^{\circ}_{4} 71^{\circ}_{4} \\ 4475 4475 4475 20 20^{\circ}_{5} \\ 20 20^{\circ}_{5} \\ 33^{\circ}_{4} 15^{\circ}_{3} \\ 15^{\circ}_{3} 15^{\circ}_{3} \\ 33^{\circ}_{4} 15^{\circ}_{3} \\ 15^{\circ}_{4} 15^{\circ}_{3} \\ 12^{\circ}_{4} 21^{\circ}_{5} \\ 5775 58 \\ 12 12^{\circ}_{5} \\ 12^{\circ}_{4} 1275 \\ 5775 58 \\ 12^{\circ}_{4} 1275 \\ 54^{\circ}_{5} 55^{\circ}_{4} \\ 10734 107^{\circ}_{4} \\ 65^{\circ}_{5} 65^{\circ}_{8} \\ 44^{\circ}_{4} 14^{\circ}_{5} \\ 12^{\circ}_{4} 1275 \\ 54^{\circ}_{5} 55^{\circ}_{4} \\ 10734 107^{\circ}_{4} \\ 10734 107^{\circ}_{4} \\ 65^{\circ}_{5} 65^{\circ}_{8} \\ 4734 49^{\circ}_{4} \\ 1754 107^{\circ}_{4} \\ 1074 107^{\circ}_{4} \\ 65^{\circ}_{5} 65^{\circ}_{8} \\ 44^{\circ}_{4} 44^{\circ}_{4} \\ 13^{\circ}_{4} 13^{\circ}_{4} \\ 12^{\circ}_{4} 13^{\circ}_{4} \\ 12^{\circ}_{4} 13^{\circ}_{4} \\ 12^{\circ}_{4} 13^{\circ}_{2} \\ 12^{\circ}_{4} 13^{\circ}_{2} \\ 12^{\circ}_{4} 13^{\circ}_{4} \\ 20^{\circ}_{4} 20^{\circ}_{4} \\ 20^{\circ}_{4} 20^{\circ}_{4} \\ 20^{\circ}_{4} 21^{\circ}_{6} \\ 20^{\circ}_{4} 21^{\circ}_{6} \\ 20^{\circ}_{4} 21^{\circ}_{6} \end{array}$	*97% 10% 9 9 14 $\frac{1}{2}$ 107 $\frac{1}{2}$ 53 53 $\frac{1}{2}$ 7 $\frac{1}{2}$ 7 $\frac{1}{4}$ 44 $\frac{1}{6}$ 44 $\frac{3}{4}$ 44 $\frac{1}{6}$ 44 $\frac{3}{4}$ 19 $\frac{1}{4}$ 20 $\frac{1}{5}$ 38 39 18 $\frac{1}{2}$ 13 $\frac{1}{2}$ *10 $\frac{1}{2}$ 13 $\frac{1}{5}$ *10 $\frac{1}{2}$ 13 $\frac{1}{2}$ *135 139 *97 102 12 $\frac{3}{2}$ 13 57 55 $\frac{7}{3}$ *10 $\frac{1}{2}$ 12 $\frac{1}{2}$ *13 13 $\frac{1}{2}$ *14 15 54 $\frac{1}{4}$ 54 $\frac{1}{4}$ *17 $\frac{1}{2}$ 101 $\frac{1}{4}$ 15 54 $\frac{1}{4}$ 64 $\frac{1}{4}$ *17 $\frac{1}{2}$ 17 $\frac{1}{5}$ 101 $\frac{3}{4}$ 402 43 43 60 62 13 13 $\frac{1}{6}$ 47 47 $\frac{1}{4}$ *22 $\frac{1}{2}$ 28 $\frac{3}{4}$ *100 105 28 $\frac{3}{4}$ 23 $\frac{3}{5}$ *103 $\frac{1}{4}$ 107 107 $\frac{4}{4}$ 107 107 $\frac{1}{4}$ 107 107 $\frac{1}{4}$ 118 20 $\frac{1}{6}$ 21 $\frac{3}{4}$	*10 10 $\frac{3}{4}$ *18 $\frac{3}{1}$ 1 $\frac{1}{4}$ 14 $\frac{4}{5}$ 1 $\frac{1}{4}$ 14 $\frac{4}{5}$ 106 $\frac{5}{5}$ 52 $\frac{1}{5}$ 53 $\frac{5}{5}$ 7 $\frac{3}{5}$ 7 $\frac{1}{5}$ 20 $\frac{1}{4}$ 20 $\frac{1}{5}$ *1 $\frac{4}{5}$ 20 $\frac{1}{4}$ 20 $\frac{1}{5}$ *1 $\frac{3}{5}$ 20 $\frac{1}{4}$ 20 $\frac{1}{5}$ *10 · 10 $\frac{3}{5}$ *10 · 10 $\frac{3}{5}$ *135 139 *97 102 *97 102 *97 102 *97 102 *97 102 *97 102 *97 102 *97 102 *97 102 *07 103 *14 $\frac{1}{5}$ 13 $\frac{1}{4}$ *57 57 12 $\frac{1}{4}$ 13 $\frac{1}{4}$ *54 $\frac{1}{4}$ 56 $\frac{1}{4}$ *107 103 6 $\frac{5}{6}$ 23 $\frac{3}{6}$ *103 49 51 17 $\frac{5}{6}$ 13 $\frac{1}{4}$ 43 4 43 4 44 5 44 5 44 5 5 5 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 200\\ 600\\ 2.400\\ 370\\ 8.600\\ 7.800\\ 3.600\\ 5.600\\ 3.900\\ 2.10\\ 2200\\ 2.10\\ 2.00\\ 2.10\\ 2.00\\ 3.900\\ 2.10\\ 2.00\\ 3.900\\ 3.900\\ 1.400\\ 8.600\\ 1.00\\ 1.400\\ 3.900\\ 3.900\\ 3.900\\ 3.900\\ 2.700\\ 2.700\\ 2.700\\ 3.600\\ 2.700\\ 3.200\\ 1.000\\ 1.5.100\\ 3.200\\ 1.000\\ 1.80\\ 22,100\\ 3.200\\ 3.200\\ 3.200\\ 1.000\\ 1.000\\ 1.80\\ 22,100\\ 3.200\\ 3$	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Cas & Trans 5% pfd.100 7 Texas Gulf Suphur No par Texas Gulf Suphur No par Texas Gulf Suphur No par Texas Sacific Casl & Oll 10 Texas Qulf Suphur No par Texas & Pacific Casl & Oll 10 Texas & Pacific Casl & Oll 10 Texas & Pacific Casl & Oll 10 Texas & Pacific Casl & Oll 100 There Mig Co No par 7% preferred 100 There Fair No par 7% preferred 100 52½ diy conv preferred 50 Third Avenue Transit Corp. 25 Thompson (J R) 25 Thompson Forducts No par 4% preferred 100 53.75 preferred No par Tinken Potuct Axle No par Transcont'! & West Air Inc 5 7 50 prior preferred No par Transcont'! & West Air Inc 5 50 prior preferred No par T	$7\frac{3}{4}$ Jan 16 $7\frac{1}{5}$ Jan 3 $11\frac{3}{4}$ Jan 2 $105\frac{3}{2}$ July 26 $48\frac{3}{5}$ Jan 2 $6\frac{1}{42}$ Jan 2 $36\frac{3}{6}$ Jan 2 $18\frac{3}{4}$ Aug 21 $13\frac{4}{4}$ Jan 22 $30\frac{3}{5}$ Jan 3 $13\frac{4}{4}$ Jan 3 $43\frac{3}{4}$ Mar 29 $8\frac{3}{4}$ Apr 6 125 Jan 3 $x39\frac{5}{5}$ July 19 $9\frac{3}{5}$ Mar 27 $53\frac{3}{4}$ July 24 $9\frac{3}{5}$ Mar 27 $53\frac{3}{4}$ July 24 $4\frac{3}{5}$ Jan 3 $239\frac{5}{5}$ July 19 $3\frac{1}{5}$ July 17 $x106\frac{1}{2}$ Aug 20 $4\frac{1}{5}$ Jan 22 $10\frac{5}{5}$ Jan 2 101 Sep 8 $34\frac{1}{5}$ Jan 22 50 Apr 6 100 Mar 26 26 Jan 13 $10\frac{1}{4}$ Mar 22 103 Jan 3 $26\frac{1}{2}$ Mar 21 $10\frac{3}{5}$ Jan 2 $10\frac{3}{5}$ Jan 2 $10\frac{3}{5}$ Jan 2 $10\frac{3}{2}$ Jan 3 $26\frac{1}{2}$ Mar 21 $3\frac{4}{6}$ Mar 27 102 May 22 $9\frac{9}{6}$ Jan 3 $12\frac{1}{2}\frac{5}{2}$ Sep 20 $1\frac{4}{2}$ Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Jan 4 ¼ Jan 10 ½ Mar 4 ¼ Sep 32 % Apr 14 ¼ Feb 32 % Apr 14 ¼ Feb 17 ½ Jan 50 ¼ Feb 17 ½ Jan 50 ¼ Feb 17 ½ Jan 14 ½ Jan 12 ½ Jan 12 ½ Jan 13 ¥ Feb 25 Jan 14 ¼ Jan 15 % Mar 102 £fec 21 ¼ Feb 34 ¥ Jan 55 % Jan 56 ¥ Jan 57 ¥ Jan	8% Jun 8% Oct 12% July 50% Jan 6% Dec 37 14 July 29% Dec 16% Nov 35 Dec 24% July 58 July 9% Nov 122 Dec 94 Dec 10% Dec 13% Mar 49% Oct 13% Mar 49% Oct 13% Mar 49% Oct 17 July 38 Dec 5% Aug 11% Dec 29, Dec 18% July 5% Dec 28% Dec 11% Nov 20% Dec 11% Nov 20% Dec 11% Dec 28% Dec 105% Dec 11% Dec 28% Dec 105% Dec 11% Dec 28% Dec 105% Dec 11% Dec 28% Dec 105% Dec 11% Dec
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Saturday Sep. 15 5 per share	Monday Sep. 17 8 per share	LOW AND HIGH Tuesday Sep. 18 8 per share	SALE PRICES Wednesday Sep. 19 S per share	Thursday Sep. 20 S. per share	Friday Sep. 21 8 per share	Sales for the Week Shares	STOCKS NEW YORK, STOCK EXCHANGE Par	Range Since Lowest 8 per share	January 1 Highest \$ per share	Range for Year Lowest 9 per share	
$\begin{array}{c} ^{\circ}66 \frac{1}{2} \cdot 66 \frac{3}{4} \\ 15 \frac{5}{16} 16 \\ \circ 34 \frac{1}{2} \frac{3}{4} \frac{3}{4} \\ \circ 109 111 \\ 119 19 \\ 12 \frac{5}{16} 12 \frac{1}{2} \\ 12 \frac{1}{2} 12 \frac{1}{2} \\ 17 \frac{1}{2} 12 \frac{1}{2} \\ 18 \frac{1}{2} 23 \frac{1}{2} \\ 18 \frac{1}{2} 23 \frac{1}{2} \\ 23 23 \frac{1}{2} \\ 23 23 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 23 23 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 23 23 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 23 23 \frac{1}{2} \\ 39 39 \frac{1}{2} \\ 39 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,300\\ 2,600\\ 1,500\\ 20\\ 5,400\\ 600\\ 19,100\\ 3,300\\ 6,000\\ 2,2500\\ 1,400\\ 1,300\\ 3,200\\ 1,400\\ 1,300\\ 3,200\\ 6,100\\ 6,100\\ 6,100\\ 7,300\\ 3,200\\ 0,00\\ 1,000\\ 0,00$	Wabash RR 4½% preferred100 Walgreen CoNo par Walgreen CoNo par 4% preferredNo par 100 Walker (Hram) G & WNo par Ward Reking Co ci ANo par Ward Reking Co ci ANo par Ward Reking Co ci ANo par Warter Bros Pictures50 Warren Petroleum Corp50 Warren Petroleum Corp50 Wayare Pump CoNo par Waskesha Motor Co50 Wayare Tobacco Inc55 Wessen Oll & SnowdriftNo. par Yet Indies Suzar Corp100 West Penn Electric class A100 West Penn Electric Class A00 West Penn Tever 4½% pfd100 West Va Pult & Fap. CoNo par West Va Pult & Fap. CoNo par To referred100	10 Sep 15 834 Jan 2 97% Jan 2 11/2 Jan 12 257% Jan 15 713 Mar 26 291/2 Apr 9 14% Aug 21 724 /4 Jan 2 250 Mar 26 730% Jan 3 9 May 10 24 Jan 2 841/2 Apr 12 23% Mar 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 Jan 10% Jan 26% Apr 26% Apr 26% Jan 174 Jan 7% Jan 1% Jan 1% Jan 1% Feb 15% Apr 22% Trb 22% Apr 15% Apr 22% Jan 15% Apr 15% Apr 18% Apr 113% Apr 16% Jan 96% Feb	68 Dec 14 ⁴ /4 Dec 31 ⁴ /4 Dec 108 ³ /4 Nov 68 Nov 220 Nov 10 ¹ /6 Jun 11 ¹ /8 Mar 22 ¹ /8 Aug 62 May 15 July 36 ¹ /2 Dec 31 ¹ /2 Dec 31 ¹ /2 Dec 31 ¹ /2 Dec 10 ³ /8 July 25 ⁵ /8 July 25 ⁵ /8 July 25 ⁵ /8 Dec 113 Dec 113 Dec 113 Dec 118 ⁴ /8 Sep 28 July 110 Dec
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37 1/8 37 3/8 10 1/2 10 1/2 •Bid and a	36 ¹ / ₂ 36 ³ / ₄ 10 ¹ / ₈ 10 ¹ / ₂ sked prices; no s	36 ¹ / ₂ 36 ³ / ₄ 10 ¹ / ₄ 10 ¹ / ₂ ales on this day.	37 ³ / ₄ 38 ¹ / ₄ 10 ¹ / ₂ 10 ³ / ₄	38½ 39% 10% 11 p. a Deferred de	38 ³ / ₄ 39 ¹ / ₈ 10 ³ / ₄ 11 livery. n New S	4,100 22,000	Zenith Radio CorpNo pay Zonite Products Corp1 a sale. s Special sales. wd When dist	5¾ Jan 2	42 Feb 15 12½ Jun 11 dends. y Ex-rig	33¾ Jan 3¾ Jan ghts.	44½ July 6% July
Week Ended Saturday Monday Wednesday Friday Total Stocks—No. of si U. S. Governmen		Shares 654,980 899,260 1,155,580 1,693,080 1,500,590 1,335,065 7,237,555 W 11 7,2 7,2 81	y and Yea Reitroad and Miscel. Bonds \$2,085,000 5,798,000 5,555,000 6,093,400 6,376,000	United Bonda United Bonda Bon \$75,000 \$2, \$153,000 \$32, \$262,000 \$30, \$233,000 \$14, \$405,600 \$17, \$288,600 \$\$112,1 \$21 Jan. \$4 \$260,544,27 \$400 \$\$5,226,75	States Total mment Bond ds. Sales 000 2,981,500 000 6,809,000 000 6,267,400 000 6,798,600 500 \$30,108,500 11 to Sept. 21 1944 3 192,185,505 0 \$4,762,400	M Tri W Tri Fri St	Week Ended Sept. 21, 1945 sturday lesday ednesday ursday iday Total ocks—No. of shares Bonds	Stocks (Number) of Shares) Dome 01 5300.0 221,935 266.0 295,590 348.0 445,225 343.0 425,660 422.0 425,650 422.122.0 052,050 \$2,122.0 Week 1945 2,052.050 \$2,122.0	d Yearly Bonds Foreign tile Governme 500 \$27,000 000 \$2000 000 22,000 000 22,000 000 27,000 000 \$102,000 Ended Sept. 21 1944 1950 921,245 000 \$2,566,000	(Par Value) Foreign Ent Corporat. \$10,000 11,000 2,000 \$23,000 \$23,000 Jan. 1 to 1945 79,010,878 \$100,175,000	Total \$327,000 291,000 360,000 455,000 422,000 372,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000 \$2,247,000
Railroad & indu Total	strial	28,7 \$30,1	07,40027,526 08,500\$29,066	400 1,702,531,00 ,400 \$1,777,861,41	0 1,942,932,500	Fo	reign government reign corporate Total	23,0	00 10,000 000 \$2,683,000	925,000	1,002,000
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BCNDS New York Stock Exchange	Friday Week's Range Interest Last or Friday's	Bonds Range Since	B O N D S New York Stock Exchange	Interest	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Si
U. S. Government	Period Sale Price Bid & Asked <i>High Low</i> A-O *107.7 107.9 M-S 101.19 101.19	Sold January 1 No. Low High 108.14 109.24 101.19 103.27	Brazil (Continued) External \$ bonds (Continued)	:	<u>High Low</u>	No.	Januar Low H 51% (51½ (
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easury 2½81949-1953	J-D *106.3 106.5 M-S 106.28 106.28	107.1 107.15 3 106.28 107.25	3%s Series No. 28 3%s Series No. 29 3%s Series No. 30 Brisbane (City) s f 5s1957	 <i>M</i> -S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		51% 52¼ 53 97½
easury 2/28	M-S 105.24 105.24 M-S *107.8 107.10 J-D *102.30 103 J-D 102 102	25 105.19 105.24 107.1 107.1 100.28 103.4 10 100.18 102.17	Sinking fund gold 6s1958 Sinking fund gold 6s1950 Buenos Aires (Province of)	F-A J-D M-S	*100½ 101 *100½ 103 *95		95½ 100½ 95
easury 2½sJune 1964-1969 easury 2½sDec. 1964-1969 easury 2½s1965-1970	J-D 101.20 101.20 J-D 101.13 101.12 101.14 M-S 101.9 101.9 101.10 M-S 101.9 101.9	5 100,17 102,9 5 100,15 102,7 9 100,10 102,2 6 100,18 102,3	Δ6s stamped 1921 External s I 4½-4½s 1927 Refunding s I 4½-4½s 1927 External readj 4½-4½s 1926 External s I 4½-4½s 1926	M-S F-A A-O M-N	90 895% 90 901% 901% 921⁄2 921⁄2 93	18 1 7 12	801/2 803/8 807/8 83
Easury 2/25June 1967-1972 easury 2/25Sept 1967-1972 easury 2/45Sept 1967-1972 easury 2/451951-1953 easury 2/451952-1953	J-D 100.23 100.21 100.23 M-S °104.27 104.29 J-D °106.19 106.21 J-D °104.9 104.11	10 100.20 101.24 100.30 105.17 107.8 107.26	External s f 4½-4¾s	J-J A-O J-J J-J	^{°68} 77 111 111 108 1073/6 108	12 13 14 7	63 109 ¼ 106 ½
Basury 21/481956-1959 Basury 21/481956-1959 Basury 21/481959-1962	J-D *107.29 107.31 M-S 104 104.1 J-D 100.16 100.16 100.17	6 100.27 104.9 16 100.15 101.12 102.26 103.28	30-year 3s1968 2½sJan 15 1948 3sJan 15 1953	M-N J-J J-J	*1043% *101½ 102 *103½ 10334		$102\frac{5}{8}$ $102\frac{7}{8}$ $101\frac{7}{8}$ $103\frac{3}{4}$ 10214
asury 2sMar 1948-1950 asury 2sDec 1948-1950 asury 2sDec 1948-1950 asury 2sJun 1949-1951 asury 2sSep 1949-1951	M-S *102.4 102.6 J-D *103.23 103.25 J-D *102.17 102.19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	J-J J-J M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 2 5	$103\frac{1}{2}$ 36 $18\frac{5}{8}$ $17\frac{5}{8}$
asury 2sMarch 1950-1952	J-D *102.21 102.23 M-S *102.21 102.23 M-S *102.26 102.28	101.29 103.4 102.21 103.2 102.10 103	Δ External sinking fund 651960 Δ 6s assented	A-O A-O F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 28 5 7	$18\frac{1}{2}\\17\frac{3}{4}\\18\frac{3}{8}\\17\frac{5}{8}$
asury 2s 1951-1953 asury 2s 1951-1955 asury 2s 1951-1955 asury 2s June 15 1952-1954 asury 2s Dec 15 1952-1954	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100.25 103.3 1 103.1 103.1 3 100.17 103.5 9 100.13 103.6	$ \begin{array}{c} \Delta \mathbb{R} \mathbf{v} \text{ external s f 6s} & \ \ \ \ \ \ \ \ \ \ \ \ \$	J-J J-J M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 -1	$18\frac{1}{2}$ $17\frac{3}{4}$ $18\frac{1}{2}$ $17\frac{3}{4}$
asury 251953-1955 asury 1 ³ 48June 15 1948 asury 1 ¹ / ₂ 81950	J-D*105.30 106 J-D*106.16 101.18 J-D*101.8 101.10	101.9 101.23 100.26 101.10	ΔExternal sinking fund 6s	A-0 - A-0 M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 7 20	185% 1734 1834 1734
New York City Insit Unification Issue- % Corporate Stock1980	J-D 116 116 116½	40 112% 122	△Chile Mortgage Bank 6½s1957 △6½s assented1957 △Sinking fund 6¾s1961	J-D J-D J-D J-D	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	13 -7	18 17¼ 18
		. 107	Δ6 ³ /4s assented1861 ΔGuaranteed sink fund 6s1961 Δ6s assented1961 ΔGuaranteed sink fund 6s1962 Δ6s assented	A-0 A-0 M-N	[*] 18 18 ³ / ₈ 18 ³ / ₄ [*] 18	9	$17\frac{1}{4}\\18\\17\frac{1}{4}\\17\frac{5}{8}$
			△6s assented1962 △Chilean Cons Munic 7s1960 △7s assented1960 △Chinese (Hukuang Ry) 5s1981 Colorbia (Denublic asset)	M-N M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 10 2	$17\frac{1}{4}$ $17\frac{3}{8}$ $16\frac{1}{2}$ 26
Foreig	n Securities		Colombia (Republic of)-	A-0 J-J A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 5 35	68 ³ 4 69 48 ³ 4
WER	THEIM & CO.	•	△Sinking fund 7s of 19261947 △Sinking fund 7s of 19271947	M-N F-A	*42 *42 *42		$41\frac{1}{2}$ $41\frac{1}{2}$ 42
Telephone Members	New York Stock Exchange oadway, New York	Teletype NY 1-1693	Copenhagen (City) 551952 25-year gold 4½s1953 ACosta Rica (Rep of) 751951 Cuba (Republic of) 58 of 19141949	J-D M-N M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 20 10	72% 70 31½
Foreiza Go7:: & Municipal riculturai Mtge Bank (Colombia)—	सम् िक्स् प्र सम् िक्स् प्र रहा	1997 (1997) - Alight (1997) 1997 - Alight (1997) 1997 - Alight (1997) - Alight (1997) 1997 - Alight (1997) - Alight (1997) - Alight (1997) 1997 - Alight (1997) - Alight (1997	External loan 4½2	F-A J-D J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 5 1	108 105½ 110 154
flouting Mige Bank (Colombia) AGtd sink fund 6s	F-A °62 A-O °62 M-S °82 90 J-J 36¼ 36¼ 36¼ 36¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Arubie wits 5½s	А-О А-О Ј-Ј F-А	*63 110 *9834 102 961/2 957/8 965/8 991/2 99 100	52 13	72 74 81¼ 80
External s f 7s series B1945 External s f 7s series C1945 External s f 7s series D1945 AExternal s f 7s lst series1957	J-J *36¼ 36¾ J-J *36¼ J-J 36¼ 36¼ A-O 30½ 30½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 External goid 4 ½s		$93\frac{1}{2} 92\frac{1}{8} 93\frac{1}{2} \\ *101\frac{1}{4} \\ *101\frac{1}{4} \\ \end{array}$	14	100 1/8 101 1/4
A External sec s f 7s 2d series1957 A External sec s f 7s 3rd series1957 Intwerp (City) external 5s1958	A-O 30 ½ 30 ½ A-O *30 35 J-D *95 99	3 30 33½ 30 33½ 86¼ 105½	§∆2d series sink fund 5½s	A-O M-S A-O A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-ī	1003% 100
26 restornal 4/2s1948 3 f conv loan 4/2s1971 3 f exti conv loan 45 Feb1972 3 f exti conv loan 45 Apr1972 stalia (Commonwith) 5s of '25_1955	M-N 102½ 102¼ 102¾ M-N 100¾ 100¾ F-A 96 95¾ 96 A-O 95¾ 95 95¾	25 100½ 103 39 95 101% 29 90 99%	To unstamped	J-D	50 ½ 56 *108 ½	2	44% 106%
External g 4½s of 19281956	A-O 95% 95% 95% J-J 105% 1051% 106 / M-S 103½ 103 103 1/2 103 1/2 M-N 100% 1001/4 100% 1001/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△7s part paid1964 △6s part paid1958	A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 79	15% 14% 96 82%
lgium external 6½2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Hald Arcpublic) S 1 68 Series A. 1953 Heisingtors (City) ext 64/s	M-N A-O J-D	303/4 301/4 303/4	1 5	100 1/8 12 1/2 30
Lamped pursuant to Plan A (Int reduced to 3.5%)1978 △External s f b%s of 19261957	J-D 68½ 69 J-D 60 60 61 A-O 66½ 66½	6 59½ 73½	Mendoza (Prov) 45 readjusted1956 Mexican Irrigation	J-D M-N	95 95 *12¼ 14¾ *10¾ 14½	1	94 12½ 10¼
Stamped pursuant to Plan A (Int reduced to 3.375%)1979 ∆External s f 6½s of 19271957 Stamped pursuant to Plan A (Int reduced to 3.375%)1979	A-0 595% 595% 595% A-0 - 671% 671%	3 52 66 5 57½ 71¼					
(Int reduced to 3.5%)1952 %78 (Central Ky)1952 %tamped pursuant to Plan A (Int reduced to 3.5%)1978 5% functing bonds of 1981	A-O *59 66 J-D 68 ½ 68 ½ J-D *60 68	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	and the second	the state terms	Institutions	26	
Stamped pursuant to Plan A (Int reduced to 3.375%)1979	A-0	52 66		ati Church	ECURITII G markets	C L	
3/4s Series No. 1 3/4s Series No. 2 3/4s Series No. 3 3/4s Series No. 3 3/4s Series No. 3 3/4s Series No. 3 3/4s Series No. 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			& CO. INC.	(-	
3 ⁴ / ₄ s Series No. 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	FOREIGN S	SECURITI	ES SPECIALISTS		
3 ³ 4s Series No. 9 3 ³ 4s Series No. 10 3 ⁴ 4s Series No. 11 2 ³ 4s Series No. 12	*75½	02% 10	50 Broad Telephone HAnover 2-		v York 4, N. Y. Teletype N	J V 1.	071

For footnotes see page 1416.

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NEW YORK BOND RECORD G SEPTEMBER 21

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				RAN	GE FOR WEEK	END
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	and the second second
Mexico-(Continued)- Mexico (Co) exti os of 1899 £1945	Q-J		*20		1. (1. (1. (1. (1. (1. (1. (1. (1. (1. (-
AAssenting 5s of 1899	Q-J		*18 ³ / ₄ 22 ¹ / ₈ *16 ³ / ₈ 18		18% 19¼ 16 18	
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 19041954 ΔAssented to Nov. 5, 1942, agree	J-D	11	*111/4 137/8	29	10% 13	1
△Assented to Nov. 5, 1942, agree △Assenting 4s of 19101945	J-J		10% 11 *18 18 ³ / ₄	·	16 181/2	
△Assented to Nov. 5, 1942, agree ▲Areasury 6s of 1913 assent1933 △Assented to Nov. 5, 1942, agree	J-J		$^{*13\frac{1}{2}}_{*22\frac{3}{4}}$		$12\frac{1}{2}$ $17\frac{1}{2}$ $22\frac{5}{8}$ $22\frac{5}{8}$	
△Assented to Nov. 5, 1942, agree			*17¾	· 		
ASec external s f 6½81958	M-S		433/4 433/4	8,	3834 4734	
Stamped pursuant to Plan A (Int reduced to 2.125%) 2005			* 42	್ಷ ಗ್ರಾ. ಕ್ರಾ.ಸಿ	351/4 37	
ASec external s f 6½s1959 Stamped pursuant to Plan A	M-S		433/4 433/4	1	38% 47%	1
(Int reduced to 2.125%)2008	J-D		*36 *125	5. 36 (CTT) (37 41 118 120	
Montevideo (City) 7s1952 ∆6s series A1959	M-N	- 16 - 19	*120		125 130	
ew South Wales (State)	F-A		*100 1/8 102 1/4		- 97% 103	1
External s f 5s1958 forway (Kingdom of) 4 ¹ / ₂ s1956	A-O M-S		100½ 100½ 101 101	1	97 103 ¹ / ₄ 100 ¹ / ₂ 101 ³ / ₈	
External sink fund 4 ¹ /4s1965 4s sink fund extl loan1963	A-O F-A	100	$100\frac{1}{8}$ $101\frac{1}{4}$ 100 100	4	981/2 1011/4 981/4 1001/4	
Municipal Bank extl s f 5s 1970 slo (City) sink fund 4½s1955	J-D A-O		*95 ¹ / ₈ *93 ¹ / ₃ 99	2	88 90 % 88 ¼ 95 ½	
Panama (Rep) extl s 1 os ser A_1963	M-N		*95 •'		981/2 981/2	
△Stamped assented 5s1963 Stamp mod 3¼s ext to1994	M-N J-D		*95 1/8 *98 1/2 99 5/8	· ·	99 100	
Stamp mod 3¼s ext to1994 Ext sec ref 3½s series B1967 Pernambuco (State of) 7s1947	M-S M-S	· · · · · · · · · · · · · · · · · · ·	*105½ *42% 47	ela pr el d	105½ 105½ 38½ 47	
Stamped pursuant to Plan A (Int reduced to 2.125%)2008			4278 11	· · · · · ·		
Peru (Rep of) external 7s1959	M-S M-S	251/2	25 25 1/2	18	38 ¹ / ₂ 40 ¹ / ₄ 19 ³ / ₈ · 26	
ANAL IOAN EXILS I OS ISL SEF 1961	J-D A-O	22 22 1/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	163	181/8 243/8	
$\begin{array}{c} \Delta A har boar & b & b & b & b & b & b & b & b & b & $	A-0		*43/4		251/8 251/8	
△Stabilization loan s f 7s1947	A-0 A-0		*23 ³ / ₄ 26 *33		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
△4½s assented1968 △External sink fund gold 8s1950	A-0 J-J	233/4	*33 23 ³ / ₄ · 23 ³ / ₄ *32 ¹ / ₂ · 33 ⁵ / ₈ *22 ³ / ₄ · 27 ¹ / ₄	2	16 30½ 25½ 39	
△External sink fund gold 8s1950 △4½s assented	J-J J-D		*233/4 271/2 *457/8	(
Stamped pursuant to Plan A	9-10	3 I.T. (
(Int reduced to 2.375%)2001 AExternal loan 7½s1966		· · · · ·	*451/4	· · · · · · · · ·	43 47 41 49%	
Stamped pursuant to Plan A (Int reduced to 2.25%)2006	J-J				37% 42	
Prague (City of Greater) 7/281952	M-N		84% 84%	· . ī	71 1/8 845/8	
ueensland (State) extl 6s1947	F-A	104 1/8		1	1011/2 1045%	
Rio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A	A-0		47 471/2	3	421/8 50	
(Int reduced to 2.375%)2001	A-0		75 75.4		41 41	
AExternal sec 6½s1953 Stamped pursuant to Plan A	F-A		42 42 ¹ / ₂	3	37 46	
(Int reduced to 2%)	F-A		* 41		351/2 40	
	A-0	·	49% 49%	1	45 1/4 54	
Stamped pursuant to Plan A (Int reduced to 2.5%)1999		í	* 45		40 45	
A6s external sink lund gold1908	J-D		*40 43		361/4 451/a	
(int reduced to 2%)2012 ∆7s external loan of 19261966	J-D M-N		* 37 ³ / ₈ *44 ¹ / ₈ 50		35 42 ¹ / ₂ 39 ³ / ₄ 49 ³ / ₄	
Stamped pursuant to Plan A		÷	1997 - N. C. S.		36 40%	
(Int reduced to 2.25%)2004 ∆7s municipal loan1967	J-D		* 39 45 45	2	3934 4834	
Stamped pursuant to Plan A		· _ ·	* 397/8		36 40 %	
	M-S M-N	931/4	93 93 ¹ / ₄ *45 ⁷ / ₈ 49 ¹ / ₂			
△San Paulo (City) 8s1952 Stamped pursuant to Plan A						
(Int reduced to 2.375%)2001 △6 ¹ / ₂ s extl secured s f1957	M-N		*43 ³ 4 *41 ¹ ⁄4 45		41 42 371/4 451/8	
Stamped pursuant to Plan A (Int. reduced to 2%)2012		1.2			371/4 40	
ASan Paulo (State) 8s1936 Stamped pursuant to Plan A	J-J		61 61	1 (451/2 61	
(Int reduced to 2.5%)1999	J-J		*56	1913) 	431/4 52	
Stamped pursuant to Plan A	J-J	:	*61		451/2 61	
(Int reduced to 2.5%)1999 ∆7s extl water loan1956	J-J M-S		*56		42 53 40 ¹ ⁄ ₄ 53 ¹ ⁄ ₂	
Stamped pursuant to Plan A			3		1 1	
(Int reduced to 2.25%)2004 A6s extl dollar toan1968	J-J J-J		*49 52½ 52½	-ī	39 48 37 52½	
Stamped pursuant to Plan A (Int reduced to 2%)2012	J-J		°48	1000 A	36 48	
SASECUTED & I 78	A-0	,	76 76	4		
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0	• •	74 74	4	64 82	
As secured external 1962	M-N	-	201/4 201/4		12 271/2	
A7s series B sec extl 1962	M-N J-D		*201/4 215/8		12 27 1/4 22 32	
Silesia (Prov of) extl 7s1958 $\triangle 4^{1}/_{2}s$ assented1958	J-D	·	20 20	5	171/4 261/2	
	F-A F-A		*110		100 103¼	
Uruguay (Republic) exti 8s1946 ∆External sink fund 6s1960 ∆External sink fund 6s1964	M-N M-N	,	*100 *100		105 110	
33/48-4-41/8 % (\$ bonds of 1937)-	M-N	831/2				
External conversion	M-N	- 83 1/2	831/2 841/2 *85 87		14 1/4 88	
378-41/8-418 extl conv1978 4-41/4-41/28 extl readjustment1978	J-D F-A		82 ³ / ₄ 83 89 ⁷ / ₈ 89 ⁷ / ₈	9	72 87 1/a	
21/a avt1 readinstment 1984	J-J F-A		20 20	-1	70 80 18¼ 27	
Warsaw (City) external 7s1958 ∆4½s assented1958	F-A	·	*16 171/2		13 2034	
Railroad and Industrial Companies	X (K)					
Abitibi Power & Paper- §∆5s series A plain1953	J-D		160 160	3	155 160	
AStamped 1953	J-D M-S	105%	102¾ 105% 105 105	12	96 ¹ / ₄ 108 104 ³ / ₄ 105 ⁷ / ₈	
dams Express coll tr gold 4s1948 Coll trust 4s of 19071947	J-D		*1037/8		103 104	
10-vear deh 41/4s stamped1946	F-A M-N	106	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6	$\begin{array}{r} 102\frac{1}{4} & 103\frac{7}{8} \\ 104\frac{1}{2} & 106\frac{3}{4} \end{array}$	
Alabama Great Southern 3/4s1967 Alabama Power 1st mtge 3/4s1972 Albany Perfor Wrap Pap 6s1948	J-J A-O		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		107 109 100 1023/a	
6s with warrants assented1948	A-0	10134				
Albany & Susquehanna RR 3½s1946 Gen mtge 4½s1975	A-0 A-0	1013/4 112	$101\frac{1}{4}$ 101 $\frac{3}{4}$ 101 $\frac{3}{4}$ 112 112	4 5	$109 116\frac{1}{2}$	
Alleghany & West 1st gtd 4s1998 Am & Foreign Pow deb 5s2030	A-0 <i>M</i> -S	10334	112 112 *93½ 100¼ 103¾ 104¼	81	89 1/4 99	
Amer I G Chem conv 51/281949	M-N	$103\frac{4}{100}$	$103\frac{4}{10}$ $104\frac{4}{10}$ $100\frac{1}{16}$ $100\frac{1}{16}$	6		
American Telephone & Telegraph Co	A-0	1	105 105 105 1/8 105 1/4	12	105 1091/2	
3¼s debentures1966 3s conv debentures1956	J-D M-S	105 1/a 144 !/a	141 1/4 144 1/8	311	105 1/8 109 1/2 116 144 1/4	
23/18 depentures1980	F-A	1.00 1/4	100 100 1/2	400	100 1003/4	
Amer Tobacco Co deb 3s1962 3s debentures1969	A-0 A-0	103 ¹ /2 103 ³ /4	1033/ 104	+ 35 87	1001/2 1043/8	1
Am Wat Wks & Elec 6s series A 1975 Anglo-Chilean Nitrate deb	M-N	23 - <u>24</u>	*114½ 116 *89 90½	1.2.5	110% 115½ 71 90	10
Ann Arbor 1st gold 4s1995	Q-J		*965% 987		1105% 115 ¹ / ₂ 71 90 94 102	1. 12 10 m
Armour & Co (TII)						2.64
Armour & Co (III)— 1st mtge 3¼s series E1964 4½s cum income debs	M-S	1.50	106 7/8 107	6	1041/2 1071/8	1.1.1

Railroad Reorganization Securities

PFLUGFELDER, Members New York Stock Exchange BAMPTON & RUST 61 Broadway New York 6

61 Broadway Telephone—DIgby 4-4933	New York 6 Bell Teletype—NY 1-310					
BONDS New York Stock Exchange	Interest Period		Week's Bange or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	
Atchison Topeka & Santa Fe 1995 General 4s	A-O Nov M-N J-D J-D J-D J-D J-D	127%	127 ¹ ⁄ ₂ 128 *116 116 ¹ ⁄ ₄ 116 ¹ ⁄ ₄ *110 ¹ ⁄ ₃ 110 ¹ ⁄ ₃ *110 ¹ ⁄ ₃ 110 ¹ ⁄ ₃ *10 ¹ ⁄ ₃	36 -9 -3 	1271/2 1333/4 1151/2 123 1161/4 124 1101/4 111 11032 1111/2 109 110/2	
Atlanta & Charlotx: Air Line Ry— 1st mortgage 3%s	M-N M-S J-D J-J J-J M-S	105 % 107 ¼ 45 		102 37 7 4 7	104 1/2 107 3/8 104 1/2 109 1/2 96 5/8 109 3/8 43 50 35 46 1/2 102 105 1/4	
	В				e dae waarshiji waxee ka shiriye	
Baltimore & Ohio RR Ist mtge gold 4sJuly 1948 Stamped modified bonds	A-0	103	102¾ 103½	62	98 1 106 1 106 1 106 1 106 1 10 10 10 10 10 10 10 10 10 10 10 10 1	
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-0	103 1⁄4	1021/2 1031/4	79	99% 107%	
Ref & gen ser A (int at 1% to Dec 1 1946) due1995	J-D	79%	78½ 80	* 112	66% 88¼	
Ref & gen ser C (int at 11/8 % to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to	J-D	85%	82½ 86	188 167	75½ 92½ 66½ 88	
Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996	<u>М-</u> З М-З	79 1/4	77¼ 79¼	in Annual and	6634 88	
△Conv dueFeb 1 1960 Pgh L E & W Va System	F-A	673/4	65 68 ⁵ /8	542 39	55 75 94% 100%	
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 AConv dueFeb 1 1960 Pgh L E & W Va System Ref gold 4s extended to1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1950	М-N J-J	97 1/2 94 1/8	97- 98 94 94 ¹ / ₂	41	86 1 100	
Toledo Cin Div ref 4s A1959 Bangor & Aroostook RR	J-J J-J	100	100 100 92 92	18 2	91 101 86½ 98%	
Bangor & Aroostook RR- Con ref 4s1951 4s stamped1951	J-J	- 12-	92 923/8	8	861/2 981/2	
Beech Creek Extension 1st 3½ s1951 Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 2¼ s1950	A-0 A-0 J-D		*102 ³ / ₄ 129 ³ / ₄ 130 *101 ³ / ₈ 102	18	102 ¹ / ₂ 102 ⁵ / ₈ 129 ⁵ / ₈ 131 ¹ / ₄ 100 ⁵ / ₈ 102	
234s debentures1956 Boston & Maine 1st 5s A C1967	A-0 M-S	1	*101 ³ / ₄ 102 ¹ / ₄ *107 ¹ / ₆		101½ 103 104 108	
1 1at M Fa corios TI 1955	M-N A-O	100	106 106 *105 1/8 107 1/2 99 3/4 100 1/8		105½ 107½ 104 106½ 98 103¼	
1st gold 4%s series JJ1961 1st gold 4%s series JJ1961 1st mtge 4s series RR1960 ΔInc mtge 4%s ser ΔLnc mtge 4%s ser ΔLnc mtge 4%s ter ΔLnc mtge 4%s ter July 1970 ΔΔgston & N Y Air L 1st 4s1955	J-J M-N F-A	727/8 69	$\begin{array}{r} 9934 \ 100 \frac{1}{8} \\ 72 \frac{1}{4} \ 73 \frac{1}{4} \\ 67 \frac{1}{2} \ 69 \\ 105 \ 105 \frac{1}{2} \end{array}$	68 28	671/2 801/4 631/2 84	
Bklyn Edison cons M 3 ¹ /4s1966 Bklyn Union El 1st gold 5s1950	M-N F-A	105	105 105 ¹ / ₂ *106 ³ / ₈	16 	105 108% 106¼ 106½	
1047	M-N M-S	1073/8	1073/8 1073/8 1051/4 1055/8	24 10	107 ³ / ₈ 110 ³ / ₃₂ 105 ¹ / ₄ 108 ⁷ / ₈	
Bklyn Union Gas 6s series A	M-S F-A J-D	108	105¼ 105¼ 108 108 * 109	10 2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Stamped modified (interest at 3% to May 1, 1947) due1957	M-N	76	751/2 771/4		7334 861/2	
	A-0	47	43 47 ¹ / ₂ 43 ¹ / ₂ 43 ¹ / ₂	430 16 17	31½ 51 31 49½ 101½ 103½	
ACertificates of deposit1952 Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bidgs 5s gtd1960	A-0 J-J A-0	101	103 103 88½ 91 99½ 101	8 11	83½ 98½ 97½ 104	
	· · · · · (2	al contra			
California Elec Power $3\frac{1}{2}$ s	A-0 M-N J-J J-J J-J J-D J-J A-0 F-A	116 ¹ /8 116 ⁷ /8 117 ³ /4	$\begin{array}{c} *107\% &5 \\ 105 & 105 \\ 116 & 116\% \\ 118\% & 119 \\ 116\% & 116\% \\ 116\% & 116\% \\ 120\% & 120\% \\ 120\% & 120\% \\ 117\% & 117\% \\ 112\% & 114 \end{array}$	2 9 8 3 1 5 3 13	116¼ 118 116% 121% 115% 120%	
Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-D F-A		103 32 103 32 106 106 103 1/8 103 1/2	1	10332 107½ 96% 106%	
Collateral trust 4½s1960	M-S J-J	103 1/8	103 1/8 103 1/2 *100	14	103 105¼ 107% 121½ 111¼ 120¼	
Certificates of deposit Carolina Clinch & Ohio 4s1965 Cart & Adir 1st gtd gold 4s1981	M-S F-A	107 1/2	107½ 107¾ •83	6		
Celanese Corp 3½s debs1962 Δ Cent Branch U P 1st gold 4s1948 β Cent/ral of Georgia Ry—	J-J J-D		104½ 104¾ *85 87	12	102 ¹ ⁄ ₂ 106 ¹ ⁄ ₂ 73 91	
△1st mtge 5sNov 1945 \$∧Consol gold 5s1945	F-A M-N A-O	71 21	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 84 8	141/ 99	
△Ref & gen 5½s series B1959 △Ref & gen 5s series C1959 △Chatt Div pur money gold 4s_1951	A-0 J-D	21	20 21 1/2	99	13 ³ / ₄ 28 63 ¹ / ₄ 87 29 ¹ / ₂ 48	
△Mobile Div 1st gold 5s1946 Central Illinois Light 3½s1966	J-J A-O		*68 141/2 *37 40 *108 1081/2 981/2 99	1 i . in 5" " "	106 ⁵ / ₈ 109 ¹ / ₄ 96 103 ¹ / ₂	
*ACentral of N J gen gold 5s1987	J-J J-J	99 42 ³ / ₄ 40 ³ / ₄	40 43	114	38 55 36 52%	
△5s registered1987 △General 4s1987 △4s registered1987	J-J	381/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	41	34 % 48 ½ 35 ¾ 44	
Central N Y Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 Guaranteed gold 5s1960	A-0 F-A F-A	107 104 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 4 60	103½ 106½ 106 109 96% 105	
1st & ref series A (4¼% to Aug 1 1949)1974 \$△Central RR & Banking 5s stmp_1942	F-A M-N		* 112 * 89½		108% 111 85 90	
Chesapeake & Ohio Ry- General gold 4½s1992 Ref & impt mtge 3½s D1996	M-S M-N	138½ 105%	137 139 105 1/8 105 1/2	7 20	137 145% 104½ 106½	
Ref & impt M 3 ¹ / ₂ s series E1990	F-A		105. 105 *101 ³ / ₄	. 5	104 107 ¹ / ₂ 102 ¹ / ₂ 103 128 ³ / ₄ 131	
R & A Div 1st cons gold 4s1989 2d consol gold 4s1989 \$△CLicago & Alton RR ref 3s1949	J-J J-J A-O	 5134		835	125 126 32 59	
IACLicago & Alton RR rel 351949	A-0	J. /4				

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NEW YORK BOND RECORD BANGE FOR WEEK ENDING SEPTEMBER 21

BONDS			Week's Range		NGE FOR WEEK E	ENDING SEPTEMBER 21		Feiday West's Danse		
BONDS New York Stock Exchange	Interest Period	Last		Bonds		BONDS New York Stock Exchange	Interest Period	Sale Price Bid & Asked	Bonds Sold	January 1
Chicago Burlington & Quincy RR- General 4s	J- J F-A	1113%	1117% 1113%	4	1111/8 1151/2	Elec Auto-Lite 21/48 debs 1950 Elgin Joliet & East Ry 31/48 1970 El Paco 4: 5 W let 5 1/48 1970	J-D M-S	Low High *102 102 ¹ /4 105 105	No.	Low High 102 103% 105 107
1st & ref 4½s series B1971 1st & ref mtge 3¾s1974 Chicago & Eastern Ill RR—	F-A F-A	1031/4	113 % 114 102 ½ 103 ¼	66 9	1021/2 1061/2	El Paso & S W 1st 5s1965 5s stamped1965 Empire Gas & Fuel 3½s1962	A-0 A-0 J-J	$\begin{array}{rrrr} & 114\frac{1}{4} & 114\frac{1}{2} \\ & 110\frac{1}{2} & 110\frac{1}{2} \end{array}$	19 1	106½ 116½ 106½ 115
A Gen mtge inc (conv)1997 1st mtge 3%s ser B1985 Chicago & Erie 1st gold 5s1982	M-N		63 ¹ / ₂ 65 * 98 *140 ¹ / ₈	146		Gen mtge inc 4½s series A2015	J-J	*101 ¹ / ₄ 102 95 ¹ / ₂ 95 96 ¹ / ₄	67	100 103 % 88 102 %
Chicago & Erie 1st gold 551982 Chicago Gt West 1st 4s series A1988 AGen inc mtge 4½52038	J-J	95% 71	95 96 68 ¹ / ₂ 71	$\overline{22}$ 23	9034 109	1st cons mtge 31/4s ser E1964 1st cons mtge 31/6s ser F1990 1st cons mtge 31/6s ser G2000	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	86 18	102 105½ 98 102% 96½ 101½
Chicago Ind & Louisville Ry- ARefunding 6s ser A1947 ARefunding gold 5s series B1947	J-J J-J		92½ 92½ 89 89	5 10	84 110 79 1047/a	Ohio Div 1st mige 348	M-S	*106		96½ 101½ 106¾ 106¾
ARefunding 4s series C1947 Alst & gen 5s series A1966	J-J M-N	19½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 69	72 97 ¹ / ₈ 15 ¹ / ₄ 29 ³ / ₄	Firestone Tire & Rub 3s deb1961	F Man	105 1/4 105 1/8 105 1/2	21	104 105%
△1st & gen 6s series BMay 1966" Chicago Ind & SJU 50-year 4s1956 iChicago Milwaukee & St Paul-	- J-J J-J		19½ 20 107¼ 107¼	25 4	and the second second	[‡] ∆Florida Cent & Peninsular 5s1943 Certificates of deposit	J-J J-D	*104 140 *101½ 104%		117 ³ / ₄ 132 120 ¹ / ₈ 128 ¹ / ₂
AGen 4s series AMay 1 1989 AGen gold 3 ¹ / ₂ s series BMay 1 1989	J-J	98 <u></u>	96½ 98 97 97 96¾ 97¾	22 1 6	9234 1143 88 111 95 11734	△1st & ref 5s series A1974 △Certificates of deposit	M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 35 2	99 ³ / ₄ 102 55 ¹ / ₂ 80 57 77 ¹ / ₂
ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989 ΔGen 4¾s series FMay 1 1989	J-J J-J J-J		9634 9734 *98 99 9678 9678	6 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Francisco Sugar coll trust 6s1956	M-N	104% 105	ô	103 105 3/8
Chie Milw St Paul & Pac RR— △Mtge gold 5s series A1975 △Conv adjustment 5sJan 1 2000	F-A A-O	80 27¼	73% 80½ 23% 27%	541 1,856	67½ 99¼ 17½ 33¼	1040	G		s.	
Chicago & North Western Ry- 2nd mtge conv income 4 ¹ / ₂ s1999	J-3	861/4	85 861/2	222	7734. 94	Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp	J-D M-S	 71 69½ 71		651/2 73
1st mtge 3s ser B1989 \$chicage Railways 1st 5s stpd 25% part paid1927	J-J F-A	101½ 85	101 ¹ / ₂ 101 ³ / ₄ 83 ³ / ₄ 85	30 14	101 1/2 103 1/2 68 1/8 90 1/4	Gen Steel Castings 5½s1949 ‡∆Georgia & Ala: Ry 5sOct 1 1945	J-J J-J		110 10	103 ¹ / ₄ 105 ⁷ / ₈ 40 54 ¹ / ₂
Chicago Rock Island & Pacific Ry- AGeneral 4s1988	J-J	103	99% 103	461 10	78 1/8 108 3/4 80 3/4 105	Certificates of deposit1934 \$\$∆Ga Caro & Nor 1st ext 6s1934 Certificates of deposit	<u>J</u> -J	*48 ¼ *103 ½ *103 ½	=	39% 53 89% 115 91% 114%
△Certificates of deposit §△Refunding gold 451934 §△Secured 4 ½s series A1952	А-О М-S	67 74	$\begin{array}{cccc} 100 & 100 \\ 63 \frac{1}{2} & 63 \\ 70 & 74 \\ \end{array}$	943 134	471/2 743/8 521/2 791/4	Goodrich (B F) Co. 1st mtge 2 ³ / ₄ s_1965 Gravs Point Term 1st gtd 5s 1947	M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 1	91½ 114½ 100¼ 101 ³ / ₈ 102¼ 102½
Chicago St L & New Orleans 5s1950	M-N J-D J-D	21	18 ³ / ₄ 21 *103 106 *99 ³ / ₄	514	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	General 51/5 series P	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 24	119¼ 123 128½ 137¾
Gold 3 ¹ / ₂ s1951 Memphis Div 1st gold 4s1951 Chie T. H & Southeastern 1st 5s1960	J-D J-D	100	*925% 98 991% 100	17	91 99 ¹ / ₈ 94 ¹ / ₂ 100	General 5/28 series D 1973 General 4/28 series D 1973 General 4/28 series D 1976 General 4/28 series D 1977 General 4/28 series D 1978 General 4/28 series D </td <td>J-J J-J</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>5 1,523</td> <td>121 1/8 130 1/2 109 1/2 112 1/8</td>	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1,523	121 1/8 130 1/2 109 1/2 112 1/8
Income guaranteed 5sDec 1 1960 △Certificates of deposit Chicago Ilaion Station	M-S	943/4	9234 9434 *91	131	83 ¹ / ₂ 94 ³ / ₄ 83 92	Gen mtge 3%s ser L1980	J-J J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	82 1 17	104 ¹ / ₂ 106 ¹ / ₂ 103 ³ / ₄ 107 104 ¹ / ₄ 109
Chicago Union Station- 1st mtge 3%s series F1963 1st mtge 2%s ser G1963	J-J J-J		$\frac{105\frac{1}{2}}{102\frac{1}{4}}\frac{105\frac{1}{2}}{103\frac{1}{4}}$	8	105½ 108 102 105	Gen mtge 3½s ser M1980 AGreen Bay & West deb ctfs A	J-J Feb	107 107	17 14 	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$
Chic & West Indiana com 451952		105 1/2	1083/4 1091/4 1051/4 1053/4 981/4 100	19 13 32	108 111 105 1/4 106 3/4	ΔDebentures ctfs B1959 Greyhound Corp 3s debs1959 Gulf Mobile & Ohfo 4s series B1975	Feb A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 10 3	13 18 ³ / ₈ 102 ¹ / ₈ 104 ³ / ₈ 101 ¹ / ₄ 106
\$ΔChilds Co deb 551943 \$ΔDebenture 5s1957 \$ΔChoctaw Qk & Gulf cons 5s1952	A-O	99 ¹ / ₂ 99 ⁷ / ₈ 99 ¹ / ₂	98 ¹ / ₄ 100 99 99 ⁷ / ₈ 97 ³ / ₄ 99 ¹ / ₂	32 10 14	90 ¹ / ₂ 103 90 ¹ / ₂ 103 ¹ / ₄ 76 102 ¹ / ₂	Gen mige inc 5s series A	J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 6 	101¼ 106 91 101¼ 98 104
Cincinnati Gas & Elec 34s1966	F-A J-D		104 ¹ / ₈ 104 ¹ / ₈ * 107 ⁵ / ₈	2	104 ¹ / ₈ 109 106 ¹ / ₂ 108 ³ / ₄	Gulf & Ship Island RR- 1st & ref Term M 5s stpd1952 Gulf States Util 3½s veries D1969	J-J M-N	*98 *107½ 109		98¼ 98¼ 108¼ 110
Ist mtge 3½s1967 Cincinnati Union Terminal1969 Ist mtge gtd 3%as series E1969	F-A	*	*112%		111% 112%					100 /
Cleve Cin Chic & St Louis Ry- General gold 4s1993	F-A J-D	· · · · ·	*102 ⁵ / ₈ 103 ¹ / ₂ 108 ⁷ / ₈ 109 ¹ / ₂	6	102 10434 107 1121/2	Hocking Valley Ry 1st 41/281999	Н <i>3-J</i>	137 137	.9	137 144¼
General 5s series B1993 Ref & impt 4½s series E1977	J-D J-J	911/4	*121½ 89% 91%	43	83 96%	Hudson Coal 1st 5 f 5s series A 1962	M-N J-D		9 65	96 103 ³ / ₈ 72 ¹ / ₈ 87 ³ / ₄
Cin Wab & M Div 1st 4s1991 Bt L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970	J-J M-N J-J	. <u>.</u>	81% 83	7 6 27	80) 91 ³ / ₄ 101 ¹ / ₄ 106 106 ¹ / ₂ 109 ¹ / ₂	Hudson Co Gas 1st gold 55	M-N F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Cleveland & Pittsburgh RR-	M-N			27 i	106 ½ 109 ½ 107 107			30 00 00.2	65	30 - 20
Series D 3½s gtd1950 Cleve Short Line 1st gtd 4½s1961 Cleve Union Term gtd 5½s1972	F-A A-O A-O	1071/2	*107 ¹ ⁄ ₄ *112 ⁷ ⁄ ₈ 114 107 ¹ ⁄ ₂ 108	' 19	1093/8 1141/4 1053/8 1083/4	Illinois Bell Telep 23/3 series A1981	I	* · · · · · · · · · · · · · · · · · · ·		10514
1st s f 4½s series C1973	A-0 A-0	1071/4 1	$\begin{array}{c} 10772 \ 108 \\ 10634 \ 10738 \\ 106 \ 10612 \end{array}$	35 28	$103\frac{3}{8}$ 108 $\frac{3}{4}$ $104\frac{7}{8}$ 107 $\frac{1}{2}$ $102\frac{1}{2}$ 107 $\frac{1}{4}$	Illinois Central RR- 1st gold 34s	J-J J-J	102 ⁵ / ₈ 103 ¹ / ₂	34	102¼ 105½ 103 105
Colorado & Southern Ry.— 4½s (stamped modified)1980 Columbia Gas & Elec deb 5s1952	M-N M-N		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	22 19	68 86 ¹ / ₄ 102 105 ¹ / ₄	1st gold 3s sterling 1051	J-J A-O M-S	*102 ¹ / ₂ *100 ⁵ / ₈		103 103 ¹ / ₂ 101 101
Debenture 5s1961 Columbus & H V 1st extl gold 4s1948	J-J A-O	1 *1	103 ¹ / ₂ 103 ⁷ / ₈	49	103 1/8 106 1/2 108 108 1/2		A-O M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16	70 75 89 ¹ / ₄ 99 ⁵ / ₈ 88 ⁷ / ₈ 103
Columbus & Sou Ohio El 3/48 1970 Columbus & Tol 1st extl 48 1955	M-S F-A	110½ 1	110½ 110¾ 114	8	109 ¹ / ₄ 111 114 114	Refunding 4: 1953 Purchased lines: 3½s 1955 Collateral trust gold 4s 1953 Refunding 5s 1953	J-J M-N	93 ¹ / ₂ 93 ¹ / ₂ 94 95 96 ¹ / ₈	33 10 12	84 ¹ / ₄ 99 ³ / ₄ 84 97 ¹ / ₂
Conv debs 3½s1958 Ist mtge 3s series L1977 Conn Ry & L 1st & ref 4½s1951	J-J F-A	106 % 1	122 ¹ / ₂ 124 106 ⁷ / ₈ 107	10 11	116 126 ¹ / ₂ 105 ¹ / ₂ 108 ³ / ₄	40-year 4 ³ / ₄ s1966 Cairo Bridge gold 4s1950	M-N F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 253 1	94 ³ / ₄ 107 ¹ / ₄ 74 96 100 105 ³ / ₄
Conn River Power's I 3345 A	J-J F-A	107 1	111 106½ 107	īī	1115% 1121/2 1051/2 1077%	Louisville Div & Term gold 31/e 1951	J-J - J-J	$\begin{array}{c} & *100\% & 101\% \\ 101 & 101 & 101 \\ \end{array}$	1	99 100 ¹ / ₂ 95 ¹ / ₂ 103
Consolidated Edison of New 1012-1948 3½s debentures1948 3½s debentures1956 3½s debentures1958	A-0 A-0	1	$102\frac{1}{2}$ $102\frac{3}{4}$ $103\frac{1}{4}$ $103\frac{1}{2}$ $104\frac{1}{4}$ $104\frac{3}{4}$	17 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Omaha Div 1st gold 35	··F-A J-J ··J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 12	83½ 98 82½ 96 89 100
to Consol Ry non-cony deb 4s1954	J-J J-D J-J	10118 1	104 ¹ / ₄ 104 ³ / ₄ 101 ¹ / ₈ 101 ¹ / ₈ *56 ¹ / ₂ 63	5 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		J-J F-A	$\begin{array}{c} & ^{\circ}100\frac{1}{2} \\ & 104 & 104 \end{array}$	ī	$\begin{array}{rrrr} 100\frac{1}{2} & 100\frac{1}{2} \\ 99\frac{1}{2} & 105\frac{1}{2} \end{array}$
A Debenture 4s1955 A Debenture 4s1955 Consumers Power Co	J-J J-J J-J	611/2	* 56½ 63 61 61½ * 65	6	57 74½ 58% 75½ 57 74	Ill Cent and Chic St L & N O- Joint 1st ref 5s series A 1963	 J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		97 103 1/8 81 1/8 100 1/4
1st mtge 3½s1965	M-N M-N	<u> </u>			103 ¹ /4 106 ¹ /4 106 ⁵ /8 108 ¹ /8	1st & ref 4 ¹ / ₂ s series C1963 1st ref mtge 4s ser D1963	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ist mtge 3/4s	M-N M-N				105 ¹ / ₄ 108 ⁵ / ₈ 108 110 ¹ / ₉	Ind Ill & Iowa 1st gold 4s1950 ‡∆Ind & Louisville 1st gtd 4s1956	J-J	*105½ 106 * 95		105 106 ¹ / ₈ 75 97 ³ / ₄
Crucible Steel 3 ⁴ / ₄ s s I debs1955 ACuba Northern Ry 1st 5 ⁴ / ₂ s1942	J-J J-D J-D	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Indianapolis Union Ry 31/25 ser B_1986 Inland Steel 1st mtge 3s series F_1961 International Great Northern RR—	M-S A-O	*111 95 *111 106 ¹ ⁄ ₂ 106 ¹ ⁄ ₂		106¼ 108
ACuba RR 1st 5s gold1952	<u>J-J</u>		44 ¹ / ₄ 45 *79 83	12	40 ¹ / ₄ 50 ³ / ₄ 80 85 ¹ / ₂	Alst 6s series A 1952	J-J A-O	$\overline{43}\frac{3}{4}\frac{77\frac{3}{8}}{40\frac{1}{2}}\frac{80\frac{3}{4}}{43\frac{3}{4}}$	59 124	62% 89% 28½ 54%
△Deposit receipts1946 △Deposit receipts1946 △Deposit receipts1946 △Gs series B extended to1946	J-D	*	*43 ⁵ / ₈ 45 *63 66 *43 45		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Δ1st 55 series B1956 Δ1st gold 5s series C1956 §ΔInternat Hydro.El deb 6s1944	J-J J-J - A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 51	58 ¹ / ₂ 85 58 ¹ / ₂ 84 ⁷ / ₈
△66 series B extended to1946 △Deposit receipts1955 Curtis Publishing Co 3s deb1955	J-D A-O	*	*62 ¹ / ₂ 66 *42 45 101 101 ¹ / ₂	 17	$\begin{array}{cccc} 61 & 71\frac{1}{2} \\ 41 & 50\frac{1}{2} \end{array}$	Internat Paper 5s series A & B1947 Ref sink fund 6s series A1955	J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Surtis Publishing, Co ca	D	101 -	01 10172	17	100% 103%	Int Rys Cent Amer 1st 55 B1972 Int Telep & Teleg deb gold 4½s1952 Debentures 5s1955	M-N J-J F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 119 113	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dayton P & L 1st mtge 3s1970 Dayton Union Ry 3¼s series B1325	J-J J-D	1	106 1061/4	8	106 108%	Dependires 05	1	105 10478 105	115	88 TAP'S
Deere & Co 2 ³ / ₄ s debs1965 Delaware & Hudson 4s extended1963	J-D A-O M-N	10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1023/4 1031/4 98 1081/4	James Frankl & Clear 1st 4s1959	J J-D	94 93% 9434	27	88½ 99
Delaware, Lack & West RR Co- N Y, Lack & Western div 1st & ref M 5s ser C1973	M-N		1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - N	,10		Jones & Laughlin Steel 3 ¹ / ₄ s1961	J-J	10334 10334		102% 104%
Income mtge due1993 Delaware Power & Light 3s1973	M-N M-N A-O		* 99% 58% 59% 106% 106%	26 6	99 1/2 105 57 5/8 78 5/8 106 109		K	8		× .
\$Denver & Rio Grande RR— \$△1st consol 4s1936 \$△Consol gold 4½s1936	J-J J-J	64	593/4 64	84	59 75	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Fort Scott & Mem Ry- \$ A Refunding gtd 4s1936 A Certificates of deposit	A-0	*106%	54.2	103 107 ¹ / ₈
△General s f 581955	F-A		62 62 14 ¹ / ₈ 15 ¹ / ₂	2 26	61 76½ 5% 21	Kansas City Southern Ry 1st 3s 1050	A-0 Ā-0	90 84 ³ / ₄ 90 ¹ / ₂ 85 ³ / ₄ 85 ³ / ₄ 103 ¹ / ₄ 103 ¹ / ₄ 103 ¹ / ₂	134 2. 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Assented △Ref & impt 5s series B1978 Detroit Edison 4s series F1965	F-A A-O A-O	125% 58½	11 12 ³ / ₄ 55 ¹ / ₈ 58 ¹ / ₂	379 55	5 ¹ / ₈ 19 54 ¹ / ₂ 71 ¹ / ₄	Kansas City Terminal Ry 2 ³ / ₄ s1974 Kentucky Central, gold 4s1987	A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	E i	118% 118%
Gen & ret mtge 3½s series G1966 Gen & ref 3s series H1970	M-S J-D	106% 1	107 ¹ / ₂ 107 ¹ / ₂ 106 ¹ / ₈ 106 ³ / ₄ 106 ¹ / ₈ 106 ⁵ / ₈	22	106 ¹ / ₄ 108 ³ / ₄ 106 ¹ / ₈ 109 ¹ / ₂ 106 109	Kentucky & Ind Term 4½s 1961 Stamped 1961 Plain 1961 4½s 1961 5% unguranteed 1961 6% 1961 1961 5% unguranteed 1961 5% 1967 1967	J-J J-J J-J	106 106 106 *1093/8	8 :	68 79 101 106¼ 104 109¾
Asecond gold 4s1995 ∆Second gold 4s1995 Detroit Term & Tunnel 4½s1981	J-D J-D M-N		55 56 34 ¹ / ₂ 34 ¹ / ₂	21 1	48 56 28 35 %	4½s unguaranteed1961 Kings County El L & P 6s1997	J-J - A-O	*105 ¹ / ₈ *182 ⁵ / ₈		102 102 173 ¹ / ₂ 183 ¹ / ₂
betroit Term & Tunnel 4½51901 Dul Miss & Iron Range Ry 3½51962 §ADul Sou Shors & Atl gold 551937 Puquesne Light 1st M 3½51965	A-0 J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2	110 ¹ / ₂ 114 ¹ / ₂ 106 109 ¹ / ₄	Koppers Co 1st mtge 3s1964 \$△Kreuger & Toll 5s ctfs1959	А-О <i>М-</i> S	104 104 *5½ 6	2	102% 105½ 4½ 8
uquesne Light 1st M 3½s1905	J-J	1	1065/8 1067/8		45 71 105 1083%		L			
tast Tenn Va & Ga Div 1st 5s1956	Е м- <i>N</i>	•1:	110			Lake Sh & Mich Sou gold 31/2s1997 31/25 registered1997 Laws ro Nitrate Co 114	J-D J-D	110 110 110 *1073/4 109		105% 111 102% 108%
For footnotes see page 1416.	J-J		119		116 1 119 34 151 158 14	Lautaro Nitrate Co Ltd-	- Dec	53 53 53 78	12	50 61
For lootnotes see page 1410.	I del art	17 h 19 m	The a table of	Col 2 Col		an a				a har a th

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Volume 162 Number 4423

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 21

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b O N D S New York Stock Exchange	Interest Period	Last	Bid & Asked	Sold	Range Since January 1	BUNDS New York Stock Exchange	Feriou	Friday Week's R Last or Frida Sale Price Bid & A Low E	lay's Bond Asked Sol High No.	old o.	Eange Since January 1 Low High 1083/4 1163/4
Lehigh Coal & Nav s f 4½s A1954 Lehigh & New Eng RR 4s A1965	J-J A-O	105½	Low High 105½ 105½ *104¾	No. 4	Low High 10434 1064 104 106	N Y & Harlem gold 3½8	M-N J-J J-J M-N	*108 *1 *115½ 1 85 84	114% - 115\% 86 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Lengn Valley Coal Co- 1st & ref sink fund 5s1954 5s stamped1954 1st & ref sink fund 5s1964	F-A F-Ā	100	*99 160 100 *90 1/8	-7	1005% 1005% 98 1007% 92 93 897% 951%	14/26 series B1973 N Y New Haven & Hartford RR Non-conv deb 4s1947	M-N M-N M-S	62 ¹ / ₂ 62 ¹ / ₂	94% - 62½	18 1 8	91 ³ / ₄ 107 58 ¹ / ₈ 76 ¹ / ₂
1st & ref sink fund 5s	F-A F-A		*90 % *90 % 92 *90 % 90 %	10	89% 95½ 88½ 90½ 87¼ 95	△ Non-conv deb. 3/281954 △ Non-conv deb. 3/281954 △ Non-conv deb. 481955 △ Non-conv deb. 481956	M-S M-S A-O J-J M-N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 60\frac{1}{2} \\ 61\frac{3}{8} & 3 \\ 63 & 9 \\ 62\frac{1}{2} & 1 \end{array}$	8 30 91 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950 Lehigh Valley RR	F-A J-J	88	80 ^{1/2} 81 ³ /8 87 ¹ /4 88	20 21	73 ³ / ₄ 91 80 ¹ / ₂ 96 ¹ / ₄ 45 ¹ / ₂ 69 ⁵ / ₈	Δ Non-conv deb 451956 Δ Debenture certificates $3\frac{1}{2}$ S1956 Δ Conv deb 651948 $\leq \Delta$ Collateral trust 681940	J-J J-J A-O	$\begin{array}{cccc} 61 & 60 \\ 70 & 67\frac{1}{2} \\ 85 & 85 \\ 33\frac{7}{4} & 33 \end{array}$	$\begin{array}{cccc} 61\frac{3}{8} & 6\\ 70 & 5\\ 85\frac{1}{2} & 4\\ 33\frac{7}{8} & 17 \end{array}$	60 51 47 179	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4s stamped modified2003 4s registered2003 4½s stamped modified2003 4½s registered2003	M-N M-N	51 1/2 54 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	668 152 6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△Debenture 451957 △ Lst & ref 4½s series of 19271967 ‡△Harlem River & Port Chester 1st 4s1954	м-N ^{~~} J-D M-N	33% 33 67 64 108 1	67½-21	213 3	59 ¹ / ₈ 81 ³ / ₄ 107 ¹ / ₄ 108 ⁷ / ₈
4 ½s registered2003 5s stamped modified2003 Lehigh Valley Terminai Ry ext 5s_1951	<u>М-</u> N А-О А-О	59½	56 ³ / ₄ 60 ¹ / ₂ 83 ¹ / ₄ 83 ⁵ / ₈ *129 ¹ / ₂ 133 ¹ / ₂	98 12	53 ¹ / ₂ 76 ¹ / ₂ 78 ¹ / ₂ 93 ¹ / ₂ 127 ¹ / ₄ 132 ¹ / ₂	AGeneral 4s1952 ∧General 4s1955 N Y Power & Light 1st mtgé 2 ³ / ₄ s_1975 N Y & Putnam 1st cons gtd 4s1993	M-S J-D M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44 31 19 20	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Lex & Eastern 1st 50-yr 5s gtd1965 Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1962	A-O A-O M-N			1	118 ¹ / ₂ 121 109 ¹ / ₄ 116 106 ³ / ₈ 107	N Y & Putnam 1st cons gtd 481993 N Y Queens El Lt & Pow 3½81965 N Y Steam Corp 1st 3½81963 *8 AN Y Susn & W 1st ref 551937	М-N Ј-Ј Ј-Ј	$\begin{array}{ccc} & & & & & \\ & & & & & \\ 106 & & & & & \\ & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & &$	106 % 106 % 72	12 11	105 ³ / ₈ 108 105 ¹ / ₄ 107 ¹ / ₄ 52 ¹ / ₈ 80
Long Island-unified 4s1949 Guaranteed ref gold 4s1949 4s stamped1949 Lorillard (P) Co deb 5s1951	M-S M-S M-S F-A		107 107 *1065% 107 *11834 120	•	106 ¹ / ₂ 108 106 ⁵ / ₈ 107 ¹ / ₂ 118 ¹ / ₂ 120	\$∆N Y Susq & W 1st ref 5s1937 \$∆2d gold 4½s	F-A F-A M-N	30 ¹ /4 30 ¹ /4 *98 ¹ /8 ¹	46 30¼ 102	1	52 % 80 26 48 11 % 35 93 % 98 % 106 110
Lorillard (P) Co deb 5s1951 3s debentures1963 Louisiana & Ark 1st 5s series A1969	F-A A-O J-J M-S	$105 \\ 103^{3}4$	*118 ³ / ₄ 120 105 105 103 ³ / ₄ 104 ¹ / ₄ *105 ³ / ₈ 105 ³ / ₄	• ² 12	$ 103\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 105\frac{1}{2} 107 $	∆Terminal 1st gold 5s1943 N ¥ Telephone 3¼s series B1667 \$\$∆N ¥ West & Bost 1st 4¼s1946 Niagara Falls Power 3½s1666 Niag Lock & Ont Pow 1st 5s A1955	J-J J-J J-J M-S A-O	32 ⁷ / ₈ 32	107 ³ / ₄ 33 ¹ / ₄ 10 108	105 5	
Louisville Gas & Elec 3½s1966 Louisville & Nashville RR Ist & ref M 3%s series F2003 1st & ref M 2%s ser G2003	A-0. A-0	107¼ 96¼	$\frac{106^{3}\!$	11 35	1063/8 1111/4 953/8 97 1011/8 1021/8	Niag Lock & Ont Fow 1st 5s A1955 Norfolk Southern Ry Co- Ist mtge 4½s series A	J-J A-0	$\overline{62}^{1/2}$ $\begin{array}{c} 97^{1/2} \\ 60^{1/2} \\ \end{array}$	98 62½	10 45	89½ 102½ 47 75
1st & ref M 2%s ser G 2003 Paducah & Mem Div 4s 1946 St Louis Div 2d gold 3s 1980 Atl Knox & Cinc Div 4s 1955	F-A M-S M-N		*100 ³ / ₄ 101 102 ¹ / ₄ 102 ¹ / ₄ 116 ¹ / ₄ 116 ¹ / ₄		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	AGen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s.1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1974	A-0 A-0 M-S M-S	135% 135% *138 *127%	135%	1	133½ 136¾ 136 138⅓ 124 128
	J-D		721/2 741/2	15	65% 821/4	Northern Pacific Ry prior lien 4s_1997 4s registered1997 Gen lien ry & ld gold 3sJan 2047	ୟ-J ୟ-J ୟ-F	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	114 110% 79¼ 1	29 3 122	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 11957 AManila RR (Southern Lines) 4s 1959	J-D J-D M-N M-N	74 1/2 84 7/8	825% 85	30	100 101 ³ / ₄ 80 ¹ / ₄ 90 ¹ / ₄	3s registered2047 Ref & impt 4½s series A2047 Ref & impt 6s series B2047	Q-A J-J J-J J-J	$\begin{array}{cccc} & & & & & & & & & & & & \\ & & & & & & $	76% 98% 1 111% 3 102%	184 329 66	$\begin{array}{cccc} 71 & 8934 \\ 87 & 109 \\ 9934 & 111.7 \\ 9336 & 110\frac{1}{2} \end{array}$
AManila RR (Southern Lines) 48 1959 McCrory Stores deb 3/41955 Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950	A-O M-N A-O	10334	$10\overline{3}\frac{3}{4}10\overline{3}\frac{3}{4}\\ \circ\underline{}104\frac{7}{8}\\ 100100\frac{1}{8}$	- <u>3</u> - <u>3</u>	103 3/4 105 1/2 102 3/4 106 1/8 99 1/8 102 1/8	Ref & impt 5s series C2047 Ref & impt 5s series D2047 Northern States Power Co (Minn) 1st & ref mtge 3/281967	J-J J-J F-A F-A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	102 ³ / ₄ 104 ¹ / ₂ 104	39 14	93¼ 110% 104% 107 102 104%
t\$△Met West Side El (Chic) 4s_1938 Materingan Central- Jack Lans & Sag 3½81951	F-A M-S M-N	, ,	24 ⁷ / ₈ 24 ⁷ / ₈ *100 ⁷ / ₈ *107 ³ / ₈	5	16 ¹ / ₄ 25 ¹ / ₂ 102 102 105 ³ / ₈ 107 ³ / ₈	(Wisc) 1st mtge 3½s1964		*103 *107½	n a t he ball of the		102 104 ½ 107 ½ 110
1st gold 3 ¹ / ₂ s	M-N J-J M-S A-O		$^{\circ}107\frac{3}{8}$ $^{\circ}-$ 103 $\frac{5}{8}$ 108 $\frac{1}{2}$ 108 $\frac{3}{4}$ 80 $\frac{7}{8}$ 83	19 20	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	togdensburg & Lake Champlain Ry- Δ1st guaranteed 4s1948 Ohio Edison 1st mtge 3s1974	Ј-Ј М-S	$\begin{array}{ccc} 24\frac{7}{8} & 22\frac{1}{2} \\ 104 & 103\frac{3}{4} \end{array}$	24% 104%	33 19 20	20 ¹ ⁄ ₂ 30 ⁵ ⁄ ₈ 103 ³ ⁄ ₄ 106 ¹ ⁄ ₂ 99 ³ ⁄ ₈ 101
\$\$ \Delta Mildand of N J 1st ext 531930 \$\$ \Delta Milw & Northern 1st ext 4½s1939 \Delta \$Consol ext 4½s1939 Minn St Paul & Sault Ste Marie	J-D J-D		°105 °100	 	971/2 120	Ohio Edison 1st mige 38	A-O F-A J-D J-J	99 ¹ / ₂ 99 ³ / ₈ 99 ¹ / ₈ 101 ³ / ₈ 101 ³ / ₈ 102 ³ / ₄ 102 ³ / ₄	995% 100 10132 10234	20 20 6	993/8 101 993/4 1005/8 10132 1031/4 1023/4 1051/4
△1st mge 4½s inc ser A1971 △Gen mtge 4s inc ser A1991 Mo Kansas & Texas 1st 4s1990		97 69½ 84¼		54 56 65	94 ¹ / ₂ 106 65 81 77 ¹ / ₄ 93 ³ / ₄	Ore Short Line 1st cons gold 5s1946 Guaranteed stpd cons 5s1946 Oregon-Washington RR 3s ser A1960	J-J		5 102% 5 106	21 13	102 % 105 % 102 % 105 % 104 % 106 %
Missouri-Kansas-Texas RK- Prior lien 5s series A1962 40-year 4s series B1962 Prior lien 4/ss series D1978	J-J J-J J-J	84 ½ 72 ¼ 72 ½ 94 ¼	$71\frac{3}{4}$ $72\frac{1}{2}$	70 28 33 76	793/4 98 651/2 88 691/2 891/2 641/2 112	Pacific Coast Co 1st gold 5s1946 Pacific Gas & Electric Co			4 10134		101 102%
△Cum adjust 5s series AJan 1967 \$Missouri Pacific RR Co	A-0 F-A	94 ¼ 85 ¾	92 % 94 % 83 % 85 ½	76 90 1,070	64 ¹ / ₂ 112 72 ¹ / ₂ 95 33 59 ⁵ / ₈	Pacific Gas & Electric Co- 1st & ref mtge 3½s series 11966 1st & ref mtge 3s series 11970 1st & ref M 3s series K	J-D J-D J-D	105% 105%	105 4 106 ¹ /4 8 106	2 1 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△General 4s1973 △1st & ref 5s series F1977	M-S M-N	51 86 - 85 ³ / ₄ 38 ¹ / ₂	$\begin{array}{rrrr} 45\% & 51\% \\ 83 & 86\% \\ 83 & 86 \\ 33 & 39\% \end{array}$	403 358 698	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref M 3s series L1974 1st & ref M 3s series M1979 Pacific Tei & Tel 3/4s series B1966 Def mires 21/2 series C1966	J-D J-D A-O J-D	105 ¹ / ₂ 106 ¹ / ₂ 106 ¹ / ₂ *107 ³ / ₄	2 106 2 106¾ 4	2 9 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ΔConv gold 5½8	A-O F-A M-S	85% 85%	83 ¹ / ₂ 86 82 ³ / ₄ 86 *81 85 ⁷ / ₈	74 500	721/2 951/4 721/2 951/4	Paducah & Ill 1st s f gold 4½s1955 Panhandle East F L 3s B1960 Paterson & Passaic G & E cons 5s_1949	J-J M-N M-S	\$1035% \$112	% 105 		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3%s series B1966 Montana Power 1st & ref 3%s1966 Mo.treal Tramways 55 ext1951	F-A J-D J-J	105 1/8	$106\frac{1}{2}106\frac{1}{2}$ $105\frac{1}{8}105\frac{1}{8}$ $100\frac{1}{2}$	3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Pennsylvania Co- Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Ohio & Detroit RR1981	M-N J-D	106 *108	110 ³ / ₄ 106	-ī2 -ī3	105½ 106¼ 108¼ 108¾
Morrell (John) & Co 3s debs1955 Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1955	M-N J-D M-N M-N	67 ½ 78 ½ 74	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 62 66 46	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref 4½s series B1861 1st & ref 3¼s ser D1968 Penna Power & Light 3½s1969 Penna Power & Light 3½s1974	F-A F-A	$106\frac{5}{8}$ $106\frac{5}{8}$	/8 1067/8 /8 1065/8 /8 1053/4	3 14 52	105½ 107½ 106½ 108½ 105% 107%
Constr M 4½s series B955 Mountain States T & T 3¼s1968 Mutual Fuel Gas 1st gtd 5s1947	ק-ח M-N	r	106 106 ° 108	2	1051/2 1093/8	4½s debentures974 Pennsylvania RR1948 Consol gold 451948 4s sterl stpd dollarMay 1 1943 1950	M-N M-N M-N F-A		/2 1071/2 /2 1071/2	8 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Nash Chatt & St L 4s series A 1978	F-A		9934 9934 1074 10734	5 17		Cons sinking fund 4½s1960 General 4½s series A1965 General 5s series B1968	5 J-D B J-D 1 A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	126 ¹ / ₂ 119 ¹ / ₂ / ₂ 130 ³ / ₄ 119 ¹ / ₄ 119 ⁷ / ₈	45 ·4 23 50	$\begin{array}{r} 118\frac{7}{8} \ 124\frac{3}{4} \\ 126\frac{5}{8} \ 134 \\ 118\frac{1}{2} \ 126\frac{1}{4} \\ 118\frac{5}{8} \ 126\frac{1}{2} \end{array}$
Nat Dairy Prod 3¼s debs1960 National Steel 1st mtge 381965 ‡ Angugatuck RR 1st gold 451954 Norret Consol Gas cons 581948	J-D A-O M-N J-D	10734 	4 107 ¹ / ₄ 107 ³ / ₄ 105 ⁷ / ₈ 105 ⁷ / ₈ *107	17 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General 4%s series D 1084 Gen mtge 4%s series E 1084 Conv deb 3%s 1952 Gen mtge 3%s ser F 1985 Gen mtge 3%s ser F 1985	J-J A-O J-J M-S	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	119 % /4 104 ¼ % 104 /2 107 ½	50 19 77 3	$\begin{array}{c} 118\frac{5}{8} & 126\frac{1}{2} \\ 103\frac{3}{4} & 106\frac{1}{4} \\ 102\frac{3}{4} & 106\frac{1}{8} \\ 107\frac{1}{2} & 109\frac{1}{4} \end{array}$
Newark Consol Gas cons 551945 ↓△New England RR gtd 551945 △Consol gtd 481945	j J-J J-J J-J J-D	99 ½ 113 ½	97 98 ¹ / ₂ 2 113 ³ / ₈ 113 ¹ / ₂	29 6	96 104 ¹ / ₂ 95 102 ¹ / ₄ 113 ³ / ₈ 115 ¹ / ₄	Peoples Gas L & C fei 551960 Peoria & Eastern 4s ext1960 △Income 45Apr 1990	0 A-O 0 Apr 4 F-A	81 80% 58½ 57 *106	/2 107 /2 /8 81 /8 58 3/4 /4 100	14 25 42	78½ 91¼ 49¼ 70 106 107¾ 96¼ 100%
New England Tel & Tel 5s A1952 1st gtd 4½s series B1961 N J Junction RR gtd 1st 4s1986 New Jersey P & L 1st mtge 3s1983 New Jersey P & L 1st mtge 3s1983	M-N F-A M-S	N B	$\begin{array}{r} 125\frac{1}{4} 125\frac{1}{4} \\ ^{\circ}100\frac{1}{8} \\ ^{\circ}105\frac{1}{2} 107 \end{array}$	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pere Marquette Ry 3%s Ser Decensor Phelps Dodge conv 3%s deb1952	2 <i>J</i> -D	104½ 104½	½ 104¾	42	1037% 1061/2 1311% 138
New Orleans Great Nor 58 A1933 N O & N E 1st ref & imp 4½s1952 New Orleans Term 1st gtd 4s1953	2 J-J	107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14	104 106 ¹ / ₂ 104 ¹ / ₈ 108	Phila Balt & Wash 1st gold 45- General 55 series B1974 General gold 4/4s series C1977 Philadelphia Co coll tr 4/4s1961	4 F-A 7 J-J 1 J-J 1 J-D	*130¼ 106¼ 106¼ 102¼	1/2 103 1/4	23 5 15	128 ¹ / ₂ 131 ¹ / ₂ 105 ¹ / ₄ 108 ¹ / ₄ 102 ¹ / ₈ 104 ¹ / ₄ 101 ³ / ₈ 104 ¹ / ₄
\$New Orleans Texas & Mexico Ry- \$△Non-cum inc 5s series A	A-0		77 77 88 90	10 29	77 77 80 98½	Phila Electric 1st Xe FeI 2'4s 1917 1st and ref 2'4s 1974 1st and ref 2'4s 1974 Philip Morris Ltd deb 3s 1962 1962 1963 1963 1963 1963	7 M-N 4 M-N 2 M-N 3 M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/2 1021/2 3/4 1021/4 1061/2 5/8 107	8	101 ³ / ₈ 104 ¹ / ₄ 101 ¹ / ₂ 104 ¹ / ₈ 104 ¹ / ₂ 106 ³ / ₄ 106 107
△1st 5s series B1954 △Certificates of deposit1956 △1st 5s series C1956	6 F-A		° 95 86% 88½	6	81 96 80 97½ 80 93 81 95	Philip Morris Lid deb 331963 38 debentures1963 \$\$ \Debentures1963 \$\$ \Debentures of deposit1964 Philips Petroleum 234s debs1964	7 J-J	21	21 1/2 30 3/4 102 ³ /4	5 9	15 ³ / ₄ 30 15 ¹ / ₂ 27 101 ¹ / ₄ 103 ¹ / ₂
△Certificates of deposit1956 △Certificates of deposit1956 △Certificates of deposit1954 △Certificates of deposit1954	-A 0	, II	4 85 86 ³ / ₄ - 89 ³ / ₄ 93 ¹ / ₂ 99		83 ³ / ₄ 83 ³ / ₄ 8 83 ¹ / ₄ 101 ¹ / ₄	Pittsburgh Cine Chi & St Louis-	5 <i>M-</i> N	*101 *113		Ξ	101½ 102 106½ 107 113¼ 113¼
N Y Central RR 4s series A1998 Ref & impt 4½s series A2013 Lief & impt 5s series C2013	8 F-A 3 A-O 3 A-O	$\begin{array}{ccc} & 88\frac{1}{2} \\ 0 & 87\frac{1}{2} \\ 0 & 93\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	222 258 164	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Series E 3725 gtd gold1953 Series G 4s guaranteed gold1953 Series H cons guaranteed 4s1960	3 J-D 7 M-N 60 F-A 33 F-A	N *113 *115 *114 *125 *125	11634	=	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ref & impt 5s series C197 N Y Cent & Hud River 3 ¹ / ₂ s1997 3 ¹ / ₂ s registered1997 Lake Shore coll gold 3 ¹ / ₂ s1988 2 ¹ / ₂ serietared1998	3 A-0 7 J-J 7 J-J 8 F-A 8 F-A	101 ¹ /4 87 4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33 7 25 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Series I cons 4½5106 Series J cons guaranteed 4½51964 Gen mtge 5s series A1977 1977	64 M-N 70 J-D 75 A-O	N *125 129 129 129 		10 2 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
3½s registered1998 Mich Cent coll gold 3½s1998 3½s registered1998 New York Chicago & St Louis	8 F-A 8 F-A	A	83 ¹ / ₂ 83 ¹ / ₂ * 83 ³ / ₈	2 1 	1 82 ³ / ₄ 95 81 91 4 104 ¹ / ₂ 106 ⁵ / ₈	Gen mtge 3%s ser 5	54 M-N 50 J-D	v *1033 1053 1043	3/8 1/2 105 1/2 7/8 105	-ī 1 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref mtge 3 ³ / ₄ s series D1973 Ref mtge 3 ¹ / ₄ s ser E1980	5 A-O	D 101¼ D 107¼	V4 101 101 ³ /8 V4 107 107 ³ /8	56 10	6 100 ³ / ₈ 102 0 106 ¹ /4 109	1st mtge 4½% series B1950 Pitts & W V9 1st 4½s series A1950 1st mtge 4½s series B1950 1st mtge 4½s series C1960	58 J-D 59 A-O 60 A-O	$96\frac{1}{2}$ $95\frac{1}{2}$ $95\frac{1}{2}$ $94\frac{1}{2}$ $95\frac{1}{2}$ $94\frac{1}{2}$ $95\frac{1}{2}$ 95	⁷ / ₈ 105 ¹ / ₂ 96 ¹ / ₂ ¹ / ₄ 96 96 107	5 6 10 25	841/2 991/2 841/2 991/2 841/2 993/4 106 106
N Y Dock 1st gold 4s351 N Y Edison 3¼s series D1965 1st lien & ref 3¼s series E1966 N Y Gas El Lt H & Pow gold 5s1948	1 F-A 5 A-O 6 A-O 8 J-D	1 104 ¹ / ₂ 0 103 ³ / ₄ 0 0	103 ³ / ₄ 104 ¹ / ₂ 103 ¹ / ₂ 104 106 ¹ / ₈ 106 ¹ / ₈ *111	2 35 19 8 1	5 100% 104% 9 103½ 107½ 1 105¾ 109 _ 111% 113¾	1st mtke 4½s series C 190 Pitts Young & Ash 1st 4s ser A 181 gen 5s series B 1st gen 5s series C 197 4st 4%s zeries D 197	62 F-A 74 J-D	*105 *1253 *127	107 ¹ /8	=	1251/2 1251/2
N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1948 For footnotes see page 1416.	18 J-D 19 F-A			e 17		450 4 1/25 SETIES D19	11-0 			200 - 20 2 ⁻¹ 0-	

For footnotes see page 1416.

Monday, September 24, 1945

172

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 21

BONDS	2	Friday			an a	BONDS		Friday	Week's Range		
New York Stock Exchange	Interest Period	Last Sale Pric	or Friday's ce Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	New York Stock Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Sine January 1
→Pittston Co 5½ inc deb1964	J-J J-J		100 100 *105 1/8 106 1/2	5	9434 10134 10414 10834	Southwestern Bell Tel 31/28 B1964	J-D		Low High 1063/4 107	No. 7	Low High 106½ 109%
Potomac El Pwr 1st M 3 ¹ / ₄ s1966 1st mortgage 3 ¹ / ₄ s1977	F-A J-J		°113		113 113 101 103%	1st & ref 3s series C1968 ASpokane Internat 1st gold 4½s2013	J-J Apr	60	104 1/4 104 1/4 59 1/2 60	5 22	1041/4 1077 57 663
Pressed Steel Car deb 5s1951 ‡ A Providence Securities 4s1957 ‡ A Providence Terminal 4s1956	M-N M-S		° 98 1/2		25 43 ¹ / ₄ 103 ¹ / ₂ 103 ¹ / ₂	Stand Oil of Calif 23/45 debs1966 Standard Oil N J deb 3s1961 Sunray Oil Corp 33/4 debs1959	F-A J-D J-D	10434	*104 ¹ / ₈ 104 ³ / ₄ 104 ¹ / ₄ 104 ³ / ₄	36	103 ¹ / ₂ 105 ³ / ₁₀₃ 106 ³ / ₂
Public Service El & Gas 3 ¹ / ₄ s1968 1st & ref mtge 3s1972 1st & ref mtge 5s2037	J-J M-N J-J		*110 110 ³ / ₄ 107 ³ / ₄ 107 ³ / ₄	10	109¼ 110¾ 107% 108% 155 157	Buperior Oil 3½s debs1955 Swift & Co 2¾s debs1961	M-N M-N		*106¼ 105¾ 105¾ *104⅛ 105¾	5	105½ 1075 105 1065 104¼ 106
1st & ref mtge 8s2037	J-D		°225 1/8 244 7/8		224% 245		Т				
	0					Tennessee Gas & Transmission	M-N		°101 102		101 1011
uaker Oats 2%s deb1964	J-J Q		1021/4 1021/4	5	1001/4 1021/4	Gen refund s f gold 4s1953	J-J		1101/2 1101/2	10	101 101 ¹ / ₂ 112
						Ref & impt mtge 3%s series B_1974 Ref & imp M 4s ser C_2019	J-J J-J		*107 107 ⁷ / ₈ *125 126		$106\frac{1}{2}$ 108 125 129
L.	R		. 1 ⁰ 1			Téxarkana & Ft Smith 5½ s A1950 Texas Company 3s deb1959	F-A A-O	105%	105% 105 ³ / ₄ 105% 106 ³ / ₈	9 11	105 1093 104 1074
ending Co Jersey Cent coll 4s1951 emington Rand deb 3 ¹ / ₂ s1956	A-0 J-J	106	106 106 107½ 107%	15	102 ³ / ₄ 107 ¹ / ₂ 106 ¹ / ₂ 107 ⁷ / ₈	38 debentures1965	M-N		*105 10634		10534 1083
ensselaer & Saratoga RR Co- Gen mtge (4.7% for 1945) due_1975			1071/2 1075/8	18	1041/4 108	Texas & Pacific 1st gold 5s2000 Texas Pacific-Missouri-	J-D	- <u></u>	*1351/4 1387/8	a second	130 150
evere Copper & Brass 3¼s1960 △Rio Grande West 1st gold 4s1939	M-N J-J	103	*103 103 ³ / ₄ 100 ¹ / ₂ 103	4 9	103 105 ¹ /4 98 ¹ /8 110	Pac Tenn RR of New Orl 3%s_1974 Third Ave Ry 1st ref 4s1960	J-D J-J	103 1/2 88 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 22	102%,1037 85½ 94½
△1st cons & coll trust 4s A1949 ochester Gas & Elec Corp—	A-0		67 1/8 67 1/8	1	62 79 %	Adj income 5sJan 1960 Tol & Ohio Cent ref & impt 3 ³ / ₄ s_1960	A-O J-D	50%	49 50 ³ / ₄ *102 ⁷ / ₈ 105 ¹ / ₄	604	46 60 ¹ / 102 ⁷ / ₈ 105
Gen mtge 41/25 series D1977 Gen mtge 33/4s series H1967	M-S M-S		*125 ⁵ / ₈ 109 ¹ / ₂ 109 ¹ / ₂	1	1091/2 110	Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s_1949	J-D M-S		1011/4 1011/4	-ī	101 1/4 103
Gen mtge 3½s series I1967 Gen mtge 3¼s series J1969	M-S M-S		10834 10834		108 ¹ / ₂ 108 ¹ / ₂ 108 ¹ / ₄ 109 ³ / ₄	Tri-Continental Corp 3½ debs1960	F-A		*105 ¹ / ₈ 106		1051/2 1065/
△R I Ark & Louis 1st 4½s1934 Rut-Canadian 4s stpd1949	M-S J-J	70 20½	$\begin{array}{cccc} 67 & 70\frac{1}{2} \\ 20\frac{3}{8} & 20\frac{1}{2} \end{array}$	100	51 75% 16 27		U	×			
ARutland RR 41/2s stamped1941	J-J	24	22 % 24	11	171/2 30	Union Electric Co of Mo 3%s1971	M-N		110½ 110¾	4	110 1131
	S					‡§∆Union Elev Ry (Chic) 5s1945 Union Oil of Calif 3s debs1967	A-0 J-J	1031/4	°30½ 103¼ 103%	16	$ \begin{array}{ccccccccccccccccccccccccccccccccc$
uenay Pwr Ltd 1st M 4 ¹ / ₄ s1966	A-0		1061/2 1061/2	1	1041/2 1063/4	Union Pacific RR- 1st & land grant 4s1947	J-J	104 %	104 % 105 %	86	104 7/8 106 3/
Jos & Grand Island 1st 4s1947 Lawr & Adir 1st gold 5s1996	J-J J-J		*90 95		103 ¹ / ₂ 103 ³ / ₄ 81 96 ¹ / ₄	34-year 3½s deb1970 35-year 3½s deb1971	A-O M-N	1031/2	105 105 103 ¹ / ₂ 103 ³ / ₄	8 21	$104 107 103\frac{1}{2} 107$
d gold 6s1996 Louis Iron Mountain & Southern—	A-0		911/2 911/2	3	79% 95	Ref mtge 3½s series A1980 United Biscuit 3½s debs1955	J-D A-0	106 1/4	106 ¹ / ₄ 106 ¹ / ₂ 106 106	26	1061/4 1091/
iver & Gulf Division §△1st 4s stamped1933	M-N	100	98 ³ /4 100	119	98 1041/4	Universal Pictures 3%s debs1959	M-S	1013/4	101 3/4 102 1/8	1 6	$\begin{array}{r} 104\frac{1}{2} & 107\frac{3}{4} \\ 98\frac{7}{8} & 104 \end{array}$
△Certificates of deposit1955 Rocky Mt & P 5s stpd1955	J-J	100 98 ³ / ₄	*99 ¹ / ₂ 98 ³ / ₄ 98 ³ / ₄	3	971/4 1031/2		* 7				
Louis San Francisco Ry Prior lien 4s ser A	J-J	573/4	55 ¹ / ₄ 58 ¹ / ₂	495	92¼ 99 48¼ 68	Vandalia RR cons g 4s series A1955	V				
△Certificates of deposit1000 Prior lien 5s series B1950	J-J	62	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 164	48 66% 51 71½	Cons s f 4s series B1957 Virginia Electric & Power Co	F-A M-N		*114 ¹ / ₈ *115 ¹ / ₂		1091/4 1091/ 1121/2 1151/2
△Certificates of deposit1978	M-S	43 %	611/4 611/4	3 663	51 70 $36^{3}4 51^{1}/_{8}$	Ist & ref mtge 23/4s. ser E1975 Va Iron Coal & Coke 1st gold 5s_1949	M-S		100% 101¼	11	1001/2 1011/2
Certificates of deposit stpd		43 1/8	$\begin{array}{rrrr} 41\frac{3}{4} & 44\frac{1}{8} \\ 41 & 43\frac{5}{8} \end{array}$	29	361/4 501/4	Va 1.01 001 001 0 000 1st gtd 55	M-S J-J	4	103 ⁵ / ₈ 104		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
4s bond certificates1989 d 4s inc bond ctfsNov 1989	M-N J-J	90½	*111 113 ⁷ / ₈ 90 ¹ / ₂ 90 ¹ / ₂	-ī	108 116 ³ / ₄ 87 ¹ / ₂ 97 ¹ / ₂	Virginian Ry 3s ser B1995	A-O M-N	104 103½	104 104 103 ³ / ₈ 104 ¹ / ₄	8 54	101 ¹ / ₄ 109 103 ³ / ₈ 106
st term & unifying 5s1952 Hen & ref gold 5s series A1990	J-J J-J	80 89	76 81 83 ³ / ₄ 89	22 43	72 95 ¹ / ₂ 72 100 ¹ / ₈	•					
aul & Duluth 1st cons gold 4s_1968 St P & K C Sh L gtd 4½s1941	J-D F-A		*112 53 ³ / ₄ 56 ³ / ₄	45	$ \begin{array}{r} 12 & 100 \\ 114 \\ 114 \\ 2 & 114 \\ 2 \\ 40 \\ 4 \\ 62 \\ \end{array} $	Wabash RR Co-	W				
aul Union Depot 3%s B1971	A-0		*105%		104 1/4 105 3/4	Gen mtge 4s inc series A1981 Gen mtge inc 4¼s series B1991	Apr	891/8	95 95 89 ¹ / ₈ 89 ¹ / ₄	4	90 100 84 1/8 95
to V & N E 1st gtd 4s1989 aboard Air Line Ry	M-N		*131½		1301/2 133	1st mtge 3¼s ser B1971 Walworth Co 1st mtge 4s1955	F-A A-O	. 99	98 ³ / ₄ 99 ¹ / ₄ 101 ¹ / ₂ 102 ³ / ₄	32 5	98% 101% 100 102%
∆Certificates of deposit1950	A-0	107	$\begin{array}{rrrr} 104\frac{1}{2} & 107 \\ 104 & 104 \end{array}$	2	873/4 1141/2 891/8 1091/2	Warren Petroleum 3¼81955 Warren RR 1st ref gtd gold 3½82000	M-S F-A	÷ \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	A-0	105 ¹ / ₂ 106 ³ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 15	86 120 86 ¹ / ₄ 119 ¹ / ₄	Washington Central Ry 1st 4s1948 Washington Terminal 25%s ser A_1970	Q-M F-A	0	103 ¹ /4 102		103 ³ / ₈ 105 ¹ / ₂ 101 ¹ / ₄ 102
Refunding 4s1959 ACtfs of dep (N Y Trust)	A-0	50 50	48 50 50 50	7	39 ¹ / ₂ 53 ⁵ / ₈ 39 ¹ / ₄ 54	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967	J-D J-D		*118 105½ 106½		101^{-74} 102 116^{5}_{8} 117^{-3}_{4} 106^{1}_{78} 107^{5}_{8}
ACtfs of dep (Chemical Bank) st cons 6s series A1945	M-S	49 % 67 %	47 ³ / ₄ 49 ⁷ / ₈ 64 68	9 37	395% 541/2 531/2 743/4	West Penn Power 3½s series I1966	J-J			6	10634 1101/2
Ctfs of dep (Guaranty Trust)		68 68	63 ³ / ₄ 69 65 68	32 36	52 ³ / ₄ 74 53 ¹ / ₈ 74 ⁵ / ₈	Western Maryland 1st 4s1952 1st & ref 5½s series A1977	A-0 J-J	105 107	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40	105 $107\frac{1}{2}$ $106\frac{1}{2}$ $108\frac{1}{2}$
Atl & Birm 1st gtd 4s1933 Certificates of deposit	M-S		92¼ 92¼ 91 91	5	78½ 101 81 100¼	Western Pacific 4½s inc ser A2014 Western Union Telegraph Co-	May		1041/2 106	152	92% 114
am (Joseph E) & Sons $3\frac{1}{4}s_{-}1965$	F-A M-N	105	23 ¹ ⁄ ₂ 23 ¹ ⁄ ₂ 105 105	3	23 49 1043/8 1051/4	Funding & real estate 4½81950 25-year gold 5s1951	M-N J-D		108 ¹ / ₂ 109 106 ¹ / ₈ 106 ¹ / ₂	5 16	106½ 109 105 108
Union Oil 2½s debs1954 s sinking fund debentures1961	J-J J-J	1021/4	102 ¹ / ₄ 102 ¹ / ₄ 103 ¹ / ₈ 104	14	101 % 103 % 101 % 103 %	30-year 551960 Westinghouse El & Mfg 2½s1951	M-S M-N	1081/4	107 1/4 108 1/4 102 1/8 103	23	105 1/4 108 1/4 101 3/4 103 1/4
Oil 234s debs1965	F-A J-J	74	74 74 * 101 ³ / ₄	8	66 80 1015/8 1015/8	West Shore 1st 4s guaranteed2361 Registered2361	J-J J-J	811/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
v-Vacuum Oil 3s debs1964	J-J		10534 106%		54 A.C. 1	Wheeling & Lake Erie RR 4s1949 Wheeling Steel 3¼ series C1970	M-S M-S		109%		1091/2 1103/4
& Nor Ala RR gtd 5s1963 Bell Tel & Tel 3/4s1962	A-0 A-0		$103\frac{1}{129}$ $102\frac{1}{8}$ $102\frac{1}{8}$		105½ 1075/8 126 130	Wilson & Co 1st mortgage 3s1958	A-0		$106\frac{3}{4} \ 106\frac{7}{8} \ 104\frac{5}{8} \ 104\frac{3}{4}$		1043/4 107
debentures1979 s debentures1985	J-J F-A		102 /8 102 /8 108 1/4 108 5/8 101 1/8 101 1/8	67	102% 108¼ 107¼ 110¼	Winston-Salem S B 1st 4s1960 \$∆Wisconsin Central 1st 4s1945	J-J J-J		° 117½		1035/8 1051/4 1171/4 1175/8
ern Pacific Co- 41/2s (Oregon Lines) A1977	M-S		1021/4 103	4 147		△Certificates of deposit \$△Su & Du div & term 1st 4s1936	M-N	39	79¼ 80 ⁵ / ₈	65	$76\frac{7}{8}$ 95 79 ³ / ₄ 92 ³ / ₄ 19 39 ³ / ₈
d 4 ¹ / ₂ s1968 d 4 ¹ / ₂ s1969	M-S M-N	98 ³ / ₈ 97 ⁵ / ₈	98 99 96½ 98½	147 144 227	92 ³ / ₄ 105 ¹ / ₂ 85 ³ / ₄ 101 ³ / ₈	ACertificates of deposit	A-0		371/2 371/2	261 1	20 371/2
d 4½s1981 Fran Term 1st 4s1950	M-N A-O	991/4	98 ¹ / ₂ 100 106 106	190	85 101% 84 104	Wisconsin Public Service 3 ¹ / ₄ s1971	J-J		106½ 106½		105 ⁵ / ₈ 108 ³ / ₄ 109 110 ¹ / ₈
	J-J		105 105 105 105 12		105 107	a Deferred delivery sale not included in included in the year's range. n Under-the-		r's range.	d Ex-interest.	e Odd-	lot sale not
Pac RR 1st ref gtd 481955					1041/2 1067/8				a in the year's		
hern Ry 1st cons gold 5s 1004	J-J J-J		122 1/2 1275%		193 1005/	SNegotiability impaired by maturity	The price	renreaset	od is the dell-	anot-t	n non 600
amped	J-J A-O	104	122 ¹ / ₂ 127 ⁵ / ₈ 103 ³ / ₈ 104 114 ⁵ / ₈ 115	58	123 1325% 953% 105½	\$Negotiability impaired by maturity. pound unit of bonds. Accrued interest pay	The price able at th	represent e exchang	ed is the dollar e rate of \$4.848	quotati 4.	on per 200-
h Pac RR 1st ref gtd 4s1955 amped1956 hern Ry 1st cons gold 5s1994 vel & gen 4s series A1956 vel & gen 6s1956 en Div 1st gold 5s1996 Louis Div 1st gold 4s1951	J-J	104 115		58 7 1	$\begin{array}{ccccccc} 1\overline{23} & 1\overline{32}5_{\%} \\ 953_{\%} & 105\frac{1}{2} \\ 111 & 117 \\ 114\frac{1}{2} & 122 \\ 116\frac{1}{2} & 125 \end{array}$	§Negotiability impaired by maturity, pound unit of bonds. Accrued interest pay tCompanies reported as being in bank the Bankruptcy Act, or securities assumed *Friday's bid and asked prices; no sal	The price able at th ruptcy, rec by such co	eivership,	or reorganized	under Se	on per 200- ection 77 of

NEW YORK CURB EXCHANGE 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, Sept. 15, and ending the present Friday (Sept. 21, 1945). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE	FOR	WEEK	ENDING	SEPTEMBER	21	
Contraction of the	SUSSERVED IN	Constant of the local division of the	No. of Concession, Name	and the second second second	Contraction of the	Contraction of the
And a state of the						

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Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	ce January 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sir	ce January 1
ACF-Brill Motors warrants		6 7	600	2% Jan	High	Par		Low High	1	Low	High
acme wire co common			000	27% Jan 27¼ Sep	73/4 May	Air Investors common2	41/8	3 5/8 4 1/8	2,500	21/4 Mar	4½ Jun
A D F Co	123/4	12% 127	3,500	10½ Feb	32 Apr 12 ⁷ / ₈ Jun	Convertible preferred10				361/2 May	371/4 Apr
Aero Supply Mfg class A1 Class B1		21 1/8 214	в 100	19½ Jan	221/4 May	Aireon Mfg Corp50c	10%	101/8 11	15,500	5½ Jun	11¼ Aug
Viiios D1	31/8	33/4 4	3,400	31/2 Aug	51/4 Feb	Air-Way Electric Appliance3	6	5 1/8 6	900	3½ Jan	6% May
Ainsworth Mfg common6	States St.	alter de la su		Autor os a dest	074 I CD	Alabama Great Southern50 Alabama Power Co \$7 preferred*		1171/2 1171/2	40	99% Jan	132 July
Air Associates Inc (N J)	17%	x16¾ 18	2,800	9½ Jan	19% Sep	\$6 preferred		105 1052/		115¼ May	118½ Jun
	123/4	125/8 123/	4 300	11 Aug	13% Jap	Alles & Fisher common1	1073/4	107 1073/4	20	106 Jan	110 July
For footnotes see page 1421.	A. S. S. S. S.	And Section		-		intes de l'istici common	1. 1. 1. 	المعادي المتقارع	1999 (A. 1999) - A	6¼ Apr	10 Feb

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 21

	<u>. Sugar</u> an	al avies d'été	Pal	RANG	E FUR WEER F	NDING SEPTEMBER 21	an an Salatar	Friday	Week's	Sales		
New York Curb Exchange			Sales for Week Shares	Low	e January 1 High	New York Curb Exchange		Last Sale Price	Range	for Week Shares	Range Since Low	January 1 High
Allied Int'l Investing \$3 conv pfd Anica Froducts (Mrch/1 Class A conv common2	0 38% 5 38½	371/2 385/8 381/4 381/2	550 750	37 Aug 29 Jan 30 Jan 8¼ Jan	48 Feb 40 Aug 39½ Aug 9 Jan	Cable Electric Products common	500	234 C	23/4 31/8	1,100	2 Jan	4 May
Altorfer Bros Co common Aluminum Co common 6% preferred10 Aluminum Goods MfgAuminum Industries common	461/4	$\begin{array}{r} \overline{42}\frac{1}{2} \cdot \overline{46}\frac{3}{4} \\ 113\frac{5}{8} \cdot 116 \\ 22 \\ 22\frac{1}{4} \end{array}$	10,000 600 800	36¼ Jan 112½ Jan 19¾ Jan	49 Jun 117 Feb 22¼ Sep	Voting trust certificates	500	2-		ar in company <u>an an</u> Company and an an an An an an an an an an an an	1¾ Jan 3¾ Jan	3½ May 4% May
Aluminum Goods Mfg Aluminum Industries common Aluminium Ltd common 6% preferred10	203% 110 0	$\begin{array}{rrrr} 18\frac{3}{4} & 20\frac{3}{8} \\ 105 & 110\frac{1}{2} \end{array}$	350 1,200	15½ Jan 86½ Jan 108 Jan	26½ Jan 117 Jun 110½ July	Cables & wifeless— American dep rots 5% pfd Calamba Sugar Estate Calific Tungsten Corp Califie Tungsten Corp Camden Fire Insurance Canada Bread Co. Ltd common	1 10 1	10% 7	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800	7 ³ / ₄ Jan 6 ³ / ₄ Jan 6 ⁵ / ₈ Mar	10½ Sep 10% Sep 8% Jan
Aumminum Ltd common 6% preferred 10 American Beverage common American Book Co 10 American Central Mfg		$\begin{array}{cccc} & & & & & & & \\ \hline 3 & & & & & & \\ 52\frac{7}{8} & 58\frac{1}{2} \\ 20\frac{5}{8} & 21 \end{array}$	1,300 340 300	15% Mar 46 Mar 11% Jan	3 1/2 Sep 58 1/2 Sep 25 1/2 Jun	Camden Fire Insurance Canada Bread Co, Ltd Canada Cement Co Ltd common.	5	- 2	23 23	90 	20 Jan 5 July 8½ Jan	23 Sep 5 July 8 ³ /4 July
Convertible class A	5	50 ¹ / ₂ 52 ¹ / ₂ 46 ⁷ / ₈ 47 ⁷ / ₈	850 800	44 Aug 42½ July 4 Jan	52½ Sep 48½ Jan 7½ Mar	6½% preferred Canadian Car & Foundry Ltd— Participating preference	100 25		•	an a	108½ Apr 25½ May	108½ Apr 27½ Jun
Class B American Cyanamid Co common1 American & Foreign Power warrants_	.0 47	$\begin{array}{ccc} 6 & 6^{3}\!$	7,300 6,100 2,100	4 Jan 36¼ July 32 Jan	47¼ Sep	Canadian Industrial Alcohol— Class A voting Class B non voting Canadian Marconi	<u></u> i	 41/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 100 19,400	6 Jan 5½ Apr 1% Jan	9% Jun 8% Jun 4½ Jun
American Fork & Hoe common American Gas & Electric1 43/2 preferred10	0 36% 0 112	21 1/8 21 1/8 36 1/8 37 3/8 112 112 1/2	50 8,800 175	17% Jan 31 Jan x111 Aug	21% May 38 Jun 113% Feb	Capital City Products			$\begin{array}{cccccccccccccccccccccccccccccccccccc$		16½ Jan 28 Mar 12 Jan	21½ July 33 May 19 Apr
American General Corp common10 \$2 convertible preferred \$2 50 convertible preferred		$\begin{array}{rrrrr} 12 & 125_{\mbox{\scriptsize 8}} \\ 451_{\mbox{\scriptsize 4}} & 453_{\mbox{\scriptsize 4}} \\ 51 & 51 \\ 22 & 241_{\mbox{\scriptsize 2}} \end{array}$	900 75 25 950	8 ¹ / ₈ Jan 41 ¹ / ₂ Jan 47 ³ / ₄ May 18 Mar	12% Sep 49½ July 54 July 24¾ Jan	Class B Carnation Co common Carolina P & L \$5 pfd Carter (J W) Co com	;	49¼ 	$49\frac{1}{4} 49\frac{1}{2}$ $\overline{9}\frac{1}{2} \overline{9}\frac{1}{2}$	110 100	42 ¹ ⁄ ₂ Feb 116 ³ ⁄ ₄ Sep 8 ¹ ⁄ ₂ Jan	50½ Aug 119½ July 10 Mar
American Hard Rubber Co2 American Laundry Mach2 American Light & Trac common2	5 23 ¹ /2 0 37 ¹ /4 5 22 ⁷ /8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,900 5,200 200	32½ Jan 17½ Jan 25% Apr	37 ³ / ₄ Sep 24 ¹ / ₂ Jun 29 ³ / ₄ Jun	Carloinia F & Jo pit Carloinia F & Co. Casco Products Castle (A M) & Co Catalin Corp of America	10 1		17 1/8 18 8 3/8 8 3/4	600 3,900	14¼ Jan 24 Jan 7% July	19¼ Feb 33 Sep 10½ Feb
American Mig Co common10 American Maracaibo CoAmerican Maracaibo CoAmerican Meter CoAmerican Potash & Chemical	1 31/4	$\begin{array}{cccc} 65 & 75 \\ 3 & 3^{1/4} \\ 39 & 40 \end{array}$	2,050 13,200 300	51 Jan 1¼ Jan 31 Jan	75 Sep 45% Jun 40½ Jun	Central Hudson Gas & Elec com Central Maine Power 7% pfd Central New York Power 5% pf	100	93⁄4 1053⁄4	9 ⁵ / ₈ 10 105 ³ / ₈ 105 ³ / ₄	9,100 160 ·	7% Jan 118½ May 104½ Apr	10¼ Sep 120 Apr 107% Jun
American Potash & Chemical American Republics American Seal-Kap common Amer Superpower Corp com10		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	725 5,200 1,000	41½ Jan 11% Sep 4¾ Jan	53½ Jun 16½ Mar 7¾ Jun	Central Obio Steel Products Central Power & Light 7% pfd Central & South West Utilities	1 100 50c	14% 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10,700	12¼ Jan 118 Feb 11 Apr	14% May 122½ Apr 5% Jun
American Seal-Kap common1 Amer Superpower Corp com1 1st \$6 preferred\$6 series preferred American Thread 5% preferred	0 1 1/8 30 3/4	$ 1\frac{1}{8} 1\frac{1}{4} \overline{30} \frac{1}{31}\frac{1}{4} $	56,900 1,800	³ / ₈ Jan 120 ¹ / ₂ Jan 18 Jan	1¾ Jun 135 Aug 34% Jun	\$Cent States Elec 6% preferred_ 7% preferred Conv pfd opt div ser Conv pfd opt div ser 29	100	191/2	19¼ 19¾ 64 68 19⅛ 19⅛	625 260 100	17½ Aug 63 Jun 18 Aug 18 Aug	32 Mar 80 Mar 2034 Mar 30½ Mar
American Writing Paper common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,900 900	4½ Jan 5½ Jan 3% Jan	5 ¹ / ₄ Sep 10 ¹ / ₂ Apr 6 ³ / ₈ July	Conv pfd opt div ser 29 Cessna Aircraft Co common Chamberlin Co of America	l	4 ³ / ₈	$ \frac{1}{4} $ $ \frac{1}{4} $ $ \frac{3}{8} $ $ \frac{12}{2} $ $ \frac{13}{2} $	· waters .	3¾ Aug 8% Feb	5¼ Jan 15 Jun
Am dep rcts ord reg£	1	3 ¹ / ₂ 3 ⁵ / ₈ x28 28 ¹ / ₂	1,000	173/4 Aug 3 Jan 201/4 Jan	20½ May 4 Feb 28½ Sep	Charis Corp common Cherry-Burrell common Chesebrough M ^f g	10 5 25	201/4	$ \begin{array}{ccc} 20 & 20 \frac{1}{4} \\ 124 & 124 \end{array} $	300 50	10% Jan 16¼ Jan 112 Jan	13 Jun 21 Apr 1273/4 Jun
Apex-Elec Mig Co common Appalachian Elec Pwr 4½% pfd1 Argus Inc	.1 11	1115% 1123% 101% 111½	280 8,800	111½ Jan 7¼ Jan	114½ Mar 11½ Sep	Chicago Flexible Shaft Co comm Cnucago Rivet & Mach Chief Consolidated Mining	4	121/4 121/4	41 ¹ / ₄ 43 11 ¹ / ₂ 12 ¹ / ₄ 18 1 108 110 ⁷ / ₈	2,800	34½ Feb 11¼ Sep % Aug 85 Jan	45 Sep 14½ Feb 15% Feb 122% May
Arkansas Natural Gas common Common class A non-voting 6% preferred	5 10 10 ¹ / ₄	$\begin{array}{rrrr} 45\!\!&\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!\!&\!\!\!&\!\!\!&\!\!\!&\!\!\!&$	5,700	3 ³ ⁄ ₄ Jan 3 ⁷ ⁄ ₈ Jan 10 ¹ ⁄ ₈ Jun 110 ¹ ⁄ ₄ Feb	6½ Jun 6% Jun 11 Feb 113% May	Childs Co preferred Cities Service common \$6 preferred 60c preferred B	100	110% 20% 130 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,800	16½ Jan 117 Jan 11 Jan	24¼ Jun 142 Jun 13¾ Jun
Arkansas Power & Light \$7 preferred. Aro Equipment Corp2. Ashland Oil & Refining CoAssociated Electric Industries-	50 21 1/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		110 ⁻ / ₄ Feb 16 ³ / ₄ July 7 ³ / ₄ Apr	23¼ Jan x11% Sep	Cities Service common \$6 preferred 60c preferred B 56 preferred B 56 preferred BB City & Suburban Homes	10	123%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7,100	110 ³ / ₄ Mar 8 ⁷ / ₈ Jan 9 Jan	135 Jun 12% Sep 9% Feb
Associated Electric Industries American dep rects reg Associated Laundries of America Associated Tel & Tel class A	• 11/4	$ \begin{array}{cccc} 1 & 1 & 1 \\ 1 & 1 & 1 \\ 1 & 1 & 1 \end{array} $	1,900 575	8% Aug 3% Jan 3 Jan	10½ Jun 1% Mar 17 Feb	Claude Neon Lights Inc	1	4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	41,300 400	19% Jan 1% Jan 8½ Jan 35¼ Jan	25½ Jun 4½ Sep 22½ Jun 43 Jun
Atlanta Birm & Coast RR Co pfd_10 Atlantic Coast Fisheries	00	8 83/8	4,300	101 July 7½ Aug 58¼ Jan	104 Aug 11 ¹ / ₄ Feb 85 ¹ / ₂ Jun	Cleveland Electric Illuminating Clinchfield Coal Corp Club Aluminum Utensil Co	100	, - .	40 ¹ / ₄ 40 ³ / ₄ 51 ³ / ₈ 53 6 ³ / ₈ 6 ³ / ₈	300	28½ Jan 3¾ Jan	53¼ Sep 6% Sep
Atlas Corp warrants	1 251/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9,500 5,200 100	23% Jan 17¼ Jan 12 Apr	4% Sep 25½ Sep 18½ Jan	Cockshutt Plow Co common Colon Development ordinary Colonial Airlines	1	3 % 21 ½	3% 3% 19¼-21½	4,900 2 5,500	113% Jan 35% Aug 8 May 51% Jan	13¼ July 6½ Feb 21½ Sep 7% Jun
Automatic Products Automatic Voting Machine Avery (B F) & Sons common 6% preferred		7 ¹ /4 75% 14 ³ /4 x16 ¹ /2	2,500 2,700	5½ Jan 10½ Jan 23 Jan	7% Sep 16½ Sep 27 Sep	Colorado Fuel & Iron warrants Colt's Patent Fire Arms Columbia Gas & Electric	25	* 37	6 6% 35 38 93½ 94%	4,050 6 790	5 % Jan 34 ½ Mar 71 Jan	7% Jun 41¼ Apr 96 Aug
Ayrshire Collieries Corp	_1 19	19 19 B	100	16½ Mar	20 Sep	Community Public Service Community Water Service	25	34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12,500 250	1/64 Jan 27¼ Jan 11 Jan	32 Jun 36½ Jun 2½ Mar
Babcock & Wilcox Co Baldwin Locomotive—	• 40%	393% 4114	5,900	293⁄4 Jan	41¼ Sep	Compo Shoe Machinery— V t c extended to 1946 Conn Gas & Coke Secur common \$3 preferred	1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 600 2 100	11¾ Jan 1 Feb 41 Jun	15¼ Jun 2½ Feb 43½ Mar
7% preferred Baldwin Rubber Co common Banco de los Andes Bores		13 1334	1,200	40 Aug 10½ Jan 10¾ Apr	43 Apr 13% Sep 12% Feb	Consolidated Biscuit Co	1	113/4	111/8 113/ 773/4 801/	4 1,700 2,600	7½ Jan 67¼ Jan 114¼ Sep	12½ May 80¼ Sep 118¼ Jun
American shares Barium Steel Corp Barlow & Seelig Mfg \$1.20 convertible A common	_1 4%		100	3 Feb 15½ Apr	5¾ Aug 20 Jun	4% series B preferred 4% preferred series C Consolidated Gas Utilities Consolidated Mining & Smelt Lu	100 100 1	116 -7 63	$ \begin{array}{r} 114\frac{1}{4}116\\ 110\frac{1}{2}110\frac{1}{2}\\ 6\frac{5}{8}7\frac{1}{4}\\ 59 63\frac{1}{4}\end{array} $	2 30 8 4,500 4 1,875	106½ May 5% Apr 43½ Jan	110½ Sep 7¾ Jun 65 May
Basic Refractories Inc Baumann (L) common 7% 1st preferred1	00 125	$6\frac{5}{8}$ $7\frac{1}{8}$ 125 125	4,100 30	5¾ Jan 8½ Mar 106 Mar	7½ Feb 11¾ Jan 125 Mar 14¾ Aug	Consolidated Mining & Smelt Li Consolidated Retail Stores Consolidated Royalty Oll Consolidated Steel Corp	10	$ \begin{array}{c} 63 \\ 19 \\ 21/2 \\ 24 \\ 24 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 2,600 4 1,500 2 4,400	8% Jan 2% Jan 16% Aug	19¼ Sep 3¾ Mar 25½ Jan
Beau Brummel Ties Reauni: Mills Inc common Beck (A S) Shoe Corp common	$\begin{array}{c} 10 \\ -1 \\ 20 \frac{1}{8} \\ 1 \\ 4 \frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 500 8 2,300	9 Jan 18½ Jan 185% Sep 3½ Aug	35½ Sep 20% Sep 5% Jan	Consolidated Revail Sudes Consolidated Royalty Oll Consolidated Steel Corp Consol Textile Co Continental Fdy & Machine Co. Continental Gas & Electric Co Continental Cas & Electric Co			$ \begin{array}{r} 6\% & 7\% \\ 22 & 23 \\ 102 & 103\% \end{array} $	4,800 5,800	4% Jan 13% Jan 102 Sep	7% Jun 23¾ Jun 113 Apr
Bellanca Aircraft common Beil Tel of Canada1 Benson & Hedges common1 Convertible preferred	00 	x153 153 ¹ / ₂ 34 ¹ / ₂ 35 39 39	2 90 80 50	145 Jan 30 Mar 36½ Mar	153½ July 46½ Feb 46 Jan	Cook Paint & Varnish Co Cook Paint & Varnish Co Copper Range Co		978		4 700 8 11,100	15 Jan 6¾ Aug	21¼ Sep 9% Sep
Berkey & Gay Furniture Bickfords Inc common Birdsboro Steel Fdy & Mach Co com_	_1 3½ _1 16½ _• 12½	$ 3\frac{1}{4} 3\frac{5}{4} $ $ 16\frac{1}{2} 16\frac{1}{2} $ $ 11\frac{3}{8} 12\frac{1}{4} $	8 8,300 2 50 8 1,100	1% Jan 14% July 10% Aug	3% Sep 17 Mar 15¼ May 14% Jun	Cornucopia Gold Mines Coro Inc d Corron & Reynolds	°	31/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,300 2 200 8 800 150	70 Jan 14% Mar 2 Jan 84 Jan	18 Jun 21½ May 4 Feb 109 Feb
Blauner's common Bliss (E W) common	14 1/4 1 28 5/8 1 4 5/8	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8 2,400 8 6,600	10½ Jan 15¼ Jan 3½ Jan	36½ Jun 5¾ Mar	\$6 preferred A Cosden Petroleum common 5% convertible preferred	1	3 ¹ /8 37 ¹ /4	$\begin{array}{cccc} 95\frac{1}{2} & 97 \\ 2\frac{7}{8} & 3\frac{1}{4} \\ 37 & 38\frac{1}{4} \end{array}$	a 5,400	2½ Aug 32 Jun	3% Feb 40 July
\$3 optional convertible preferred Blumenthal (S) & Co	53 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		51 Jan 15% Jan 9% Jan	57½ Feb 28½ Sep 28 Sep	Courtaulds Ltd- American dep receipts (ord re	eg)£1	 26 ³ /8	243/4 273/		9¼ Jan 24 Aug 1 Jan	10 % May 31 ½ May 1 ½ Feb
7% 1st preferred Borne Scrymser Co Bourjois Inc	25 - - 11/a	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	50 4 300	110 Jan 32 Jan 12½ Jan % Jan	144 Sep 38 July 16 ³ / ₄ Sep 2 May	Crowley Milner & Co Crowley Milner & Co Crown Cent Petrol (Md)		$ \begin{array}{c} 13/8 \\ 103/8 \\ 83/4 \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 3,800 8 2,600	8 July 7¾ Mar 15 Jan	11½ Jan 11% July 19½ Feb
Bowman-Biltmore comidon1 7% 1st preferred1 \$5 2d preferred1 Braction Let & Pwr	00 41 • 24	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	s 1,300 s 100 1,600	34% Sep 2½ Aug 20 Jan	48 Feb 4% Jan 24% Jun	Crown Cork International A Crown Drug Co common "% convertible preferred	250	4 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 3,400 4 100 4 300	3½ Jan 25¼ Apr 2½ Jan	4½ Feb 28 July 4% Mar
Breeze Corp common	1 47/0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	a 1,100 a 2,600 a 1,000	15 Jan 3% Feb 5% Aug	19 Feb 6 Jun 10% Jan	S6 preferred		27	55 56 25% 27%	20 ⁄a 7,400	32 Apr 22% Mar 12 Aug	61 Jun 31 Jun 18 Jan
Brewster Aeronautical Brilgeport Oll Co Brillo Mfg Co common Class A British American Oll Co		<u>34</u> <u>34</u>	30	17 Mar 31 Jun 2034 Aug	20 May 35 May 23½ Jun	Cuban Tobacco common Curtis Lighting Inc common Curtis Mfg Co (Mo)	2 50		$ \begin{array}{rrrr} 15 & 15 \\ \overline{13} & \overline{13} \\ \overline{13} & \overline{13} \\ \end{array} $		12 Aug 47% Mar 10½ July	18 Jan 8 Jun 14½ Sep
British American Tobacco Am dep rects ord bearer Am dep rcts ord reg	£1	= =		19¼ Feb 19¼ Jan	22% May 22 Apr		-	. 1	D		alar - 2012[6, 31 547 [8]	37 Jun
Am dep rets ord reg1 Amer dep rets ord reg1 British Columbia Power class A Class B	0.9			5 ¹ / ₄ Mar 20 ¹ / ₈ Jun 2 ¹ / ₈ Apr	6 ³ / ₈ Jun 25 Aug 3 ³ / ₄ Jun	Davenport Hoslery Mills Dayton Rubber Mfg Class A convertible Dejay Stores common	1	36%	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	2,600 90 400	31 Jan 22½ Jan 35½ Feb 7½ Apr	37 Sep 40½ Mar 11¾ July
Class A preferred	31 1 22%	$7\frac{7}{8}$ 8^{1} 31 33 22 $\frac{3}{8}$ 23 $\frac{3}{23}$	300	5% Jan 24 Jan 20 Feb	8¾ Jun 34 Sep 26% Apr	bennison Mig class A common-	50	0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000	5¼ Jan 82 Apr 138 Apr	9% Feb 92 Feb 142¼ May
\$5 prior preferred Brown Rubber Co common		4% 53	4 4,300	91 Feb 3% Jan	98 Aug 5% Jun	8% debenture Derby Oil & Ref Corp	100	85%8	8 ¹ /4 85 17 ¹ /2 17 ¹ /2	/2 100	8 Sep 16 Jan 2034 Aug	11 ¹ / ₈ Jan 18 ¹ / ₂ Apr 21 ³ / ₄ Jan 2 ⁷ / ₈ July
Bruce (E L) Co common Bruck Silk Mills Ltd Duckeys ripe Line	· 13½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		33 Mar 9½ Jan 10 Jan	41½ Aug 10½ Feb 14 Sep	6% preferred Detroit Gray Iron Foundry Detroit Mich Stove Co common Detroit Steel Preducts	l	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 7,200 2 400	1½ Jan 5¾ Jan 27 Jan 25½ Apr	7% Aug 37½ Sep 36½ Sep
Solution State Sta	25 29 ³ / ₄	$\begin{array}{r} 29\frac{1}{6} & 30\\ 117\frac{1}{2} & 117\frac{1}{2}\\ 13\frac{1}{4} & 14\frac{1}{2} \end{array}$	2 4,500	20½ Jan 111¼ Jan 10¾ Jan	30 Sep 117½ Sep 14½ May	Detroit Mich Stove Co common Detroit Steel Products De Vilbiss Co common 7% preferred	<u></u> i	$\begin{array}{cccc} 0 & 36\frac{1}{2} \\ 0 & \\ 1 & 23\frac{1}{4} \end{array}$	31½ 36½ 23 23½	 /2 1,500	10½ Feb 13¾ Jan	12 Jun 25½ July
Burker Hill & Sunivali Burna Corp Am dep rcts Burry Biscuit Corp12 Butler (P H) common	2 2 2 2 2 2 3 4 2 6 3 4 2 - -	$ \begin{array}{r} 178 & 21 \\ 534 & 67 \\ 6 & 61 \\ 6 & 61 \end{array} $	a 28,800 a 22,200	1¼ Jan 3 Jan 4% Jan	2 ³ ⁄ ₄ May 6 ⁷ ⁄ ₈ Sep 6 ³ ⁄ ₄ Mar	Diana Stores Corp Divco Corporation Dobeckmun Co common		$1 23\frac{7}{4}$ $1 \overline{34}$	23 % 25 % 25 % 25 % 25 % 25 % 25 % 25 %	a 1,300 500	11¼ Jan 20 Jan	25% Sep 36 July
For footnotes see page 1421.		5.410. M (17.1	a star i a		11日 単語 の		14			and a straight		

For footnotes see page 1421.

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NEW YORK CURB EXCHANGE

Monday,	September	24, 1945
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RANGE FOR WEEK ENDING SEPTEMBER 21								
New York Curb Exchange		Sales or Week Shares Range Sin Low	ice January 1 High	STOCKS New York Curb Exchange Par	Friday Week's Last Range Sale Price of Prices Low High	Shares Range Sin	ice January 1 High	
Domestic Industries class A com1 Dominion Bridge Co Ltd0 Dominion Tar & Chem Co Ltd0 Dominion Tar & Chem Co Ltd0 Draper Corp0 Driver Earris Co0 Duite Power Co0 Dunlop Rubber Co Ltd0 Am dep rets ord regf1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 4½ Apr 25¾ Mar 100 6¾ Apr 15 Aug 15 Aug 67 May 375 74 Apr 50 38½ Jan 50 84 Jan 9 Sep 8½ May 500 3¾ Jan 200 11¾ July	544 Feb 28½ Apr 10 Jun 15 Aug 70 Aug 91½ Sep 66 Jun 95 Apr 9½ May 12½ May 4% Aug 14% Feb	Heller Co common3 5½% preferred w w100 Henry Holt & Co common1 Heyder Chemical common16 Hoe (R) & Co class A10 Holinger Consolidated G M6 Holophane Co common6 Horder's Inc6 Horn (A C) Co common6 Horn & Hardart Baking Co6 Horn & Hardart common6 5% preferred100 Howard Stores Corp1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11 Jan 20 103 ½ Jan 600 5½ Jan 800 19% Jan 700 33 Jan 5,100 9½ Jan 300 14% Jan 14 Jan 50 37 Mar	14 Aug 108 Aug 9 Jan 27½ May 59¾ Jun 12¼ May 19 Sep 20 July 40½ Jan 26% Sep 130 May 35½ Sep 113 Jan 28 Sep	
4½% prior preferred. 100 9 6% preferred. 100 5 Bastern Malleable Iron 28 28 Eastern States Corp. 5 5 sr preferred series A 5 5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,100 2½ Jan 550 78½ Feb 	3% Apr 99 July 60 Apr 37½ Sep 2½ Jun 60 Jun 59% Sep 48% Jun 20% Jun 20% Jun	Hubbell (Harvey) Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 23 Jan 7,700 40.14 Aug 5,600 7.16 May 1,400 10.34 Jan 200 42.36 Aug 600 7 Jun 6,100 376 Jan 900 28 Mar 334 May 300 14.34	28 1/2 Feb 50 Feb 10% July 24 1/2 Jun 46 Jun 10 Aug 6% July 37 1/4 Sep 61/4 Jun 21 Sep	
Electric Bond & Share common	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	36,400 9½ Jan 200 95¼ Jan 1,800 97% Jan 550 70 Jan 1,300 1 Jan 100 1 Jan 350 35¼ Jan 4,200 15 Jan 75 50 Sep 400 10¼ Aug 13,700 1½ Jan 525 43 Jan 1,900 7% Mar 25 May 400 31¼ May	15% July 101 July 105% Jun 115% Sep 16% Sep 16% Sep 41 Sep 41 Sep 41 Sep 41 Sep 41 Sep 10% May 10% May 10% Sep 2% Jun 48 Jun 13% Sep 32% Jun	Illinois Power Co common5% conv preferred50 Dividend arrear ctfs Imperial Chemical Industries Am dep rcts regis Imperial Chemical Industries Am dep rcts regis Imperial Chemical Industries Am dep rcts regis Imperial Tobacco of Canada Imperial Tobacco of Creat Britan & Ireland Indiana Service 6% preferred100 1ndustrial Finance v t c common1 Common100 Industrial Finance v t c common100 Insurance Co of North America10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 14% Jan 2,300 53 Jan 3,400 15 Mar 800 13½ Mar 6¼ July 1,600 11% Jan 12% Jan 600 11 Jan 24% Sep 10 x112% Sep 260 55½ Jan 130 57½ Jan 130 57½ Jan 1,200 1% Aug 1,400 1% Aug	25% May 60% July 20 May 28% Jun 7% July 15 Jun 15 Jun 12% July 29% Jun 84 Sep 83 Sep 83 Sep 3 Jan 3 Jan 93% Sep 101% Jun	
Pairchild Engine & Airplane1 3 Faistaff Brewing1 17 Fansteel Metallurgical56 56 Fedders Mig Co51 56 Fedders Mig Co51 56 Fedders Mig Co51 56 Ford Motor Co Ltd61 10 Ford Motor Co Ltd61 61 Class A non-voting6 61 Class B voling6 61 Ford Motor of France 61 Amer dep rcts bearet6 61 Fort Pitt Brewing Co1 62 For (Peter) Brewing Co1 62 Franklin co Distilling1 12	37_{6} 37_{6} 37_{6} 37_{6} 37_{6} 17_{3} 17_{3} 17_{3} 17_{3} 17_{3} 17_{3} 49_{5} 51 -58_{5} 51 -58_{5} 55_{5} 25_{5} 25_{5} 26_{5} 25_{5} 26_{5} 25_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 26_{5} 24_{5} 24_{5} 24_{5} 24_{5}	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	14% Jun 4% Jan 17% Sep 60 Sep 51 Sep 24% Apr 75 Jan 8 May 27% July 28 Jun 7% May 7 Feb 34 Jan 4% Aug 13% Sep 26% Aug 29 Jun	International Cigar Machine• International Hydro Electric Preferred \$3.50 series50 International Metal Industries A International Minerals and Chemicals- Warrants Negistered shares10 International Petroleum coupon shs Registered shares10 International Safety Razor B International Safety Razor B 10 International Safety Razor B 53.50 preferred50 Interstate Home Equipment50 Interstate Home S7 preferred50 Investors Royalty1 Iron Fireman Mig voting trust ct/s1 Italian Superpower A6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 19 % Mar 3,600 19 Jan 20 % Feb 1,400 9 ½ Jan 7,900 18 % Jan 19 % Aug 900 8 ½ July 1,700 2 % Jan 50 23 50 51 ½ Jan 700 1 % Jan 300 17 % Jan 1,900 % Jan 4,25 19 1,600 1	23% Aug 45% Aug 24% May 19 Sep 22 Mar 21½ Mar 13 Jan 3½ Feb 31% May 53% Mar 1½ Feb 42 Jun 1½ Feb 24% Sep 13¼ July 4% Mar	
\$3 conv stock \$% convertible preferred100 Garrett Corp common3 8 Gauneau Power Co common3 6 5% preferred100 Gellman Mfg Co common3 10	$\begin{array}{c} 107 & 112 \\ \hline \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ &$	55% Jan 120 77 Jan 7,200 7½ Aug - 9½ Jan 40 87% Jan 6,500 3% Jan	82 Jun 114 Jun 9% Sep 12½ Jun 92 Jun 11% Sep	Jacobs (FL) Co Jeannette Glass Co Jersey Central Pwr & Lt 5½% pfd_100 6% preferred100 7% preferred100 Julian & Kokenge Co	J 16 15 ¹ / ₄ 16 ¹ / ₄ 9 ¹ / ₂ 8 ³ / ₄ 9 ¹ / ₂ 105 106 ¹ / ₂ 109 ¹ / ₂ 109 ¹ / ₂ 109 ¹ / ₂ 109 ¹ / ₂ 110 110 ³ / ₄ K	7,400 11¼ Jan 1,200 4¾ Jan 50 104 Jan 40 108 Jan 40 107% Mar 21¾ Feb	16% Jun 9½ Sep 108 Aug 110¾ Jun 114 Feb 25 Sep	
Gen Electric Co Ltd- Amer dep rets ord reg	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3½ Feb 18 May 10½ Sep 9% Apr 25 Sep 106 Jun 108 Jun 3¼ Jun 4 Mar 104 Apr 19½ Apr 115 Sep 110 Jan 19½ Aug 52½ May 17% Sep 19½ May	Kansas Gas & Elec 7% preferred100 Kennedy's IncS Ken-Rad Tube & Lamp AS Key Co commonS Kidde (Walter) & CoS Kings Co Lighting 7% pfd B100 5% preferred D100 Kings Co Lighting 7% pfd B100 Kings Comparition Koonvertible 1st preferred100 Krueger Brewing Co1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	116½ Feb 800 13 ½ Mar 8½ May 700 18 Apr 700 52½ Jan 260 43% Jan 7,300 3% Jan 7,300 7 Apr 1,700 48 Jan 15½ Jan 100 16½ May 1,500 14½ Mar 1,700 8¼ Aug 99 Jan 300 8% Sep	120 Aug 19 Jun 35 Aug 12 Feb 25½4 Jan 77½ Sep 75% Jun 17½ Jan 17¾ Jan 17¾ Jun 20 Sep 10 Jun 100 Jan 11¼ Feb	
Gobel (Adolf) Inc common1 5 Godchaux Sugars class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	244/2 Jun 6 Sep 711/4 May 47 July 106 July 11/2 Jun 39/4 Feb 13/3 Mar 51/2 Apr 52/5 Sep 37 Aug 9% Sep 20 July 13/2 Jun 103/2 Feb 140 .Feb 140 .Feb	Lionel Corp10 Lipton (Thos J) Inc 6% preferred25 Lit Brothers common Loblaw Groceterias Class A Class B Locke Steel Chain	$\begin{array}{c} \textbf{L} \\ 19^{1}_{2} & 18^{1}_{4} & 19^{3}_{4} \\ 5^{3}_{4} & 5^{4}_{5} & 5^{3}_{4} \\ 9^{3}_{4} & 8^{1}_{4} & 9^{3}_{4} \\ 18^{1}_{9} & 17 & 18^{1}_{4} \\ 31^{1}_{4} & 31^{1}_{4} & 31^{1}_{4} \\ 31^{1}_{4} & 31^{1}_{4} & 31^{1}_{4} \\ 6^{3}_{8} & 5^{3}_{4} & 6^{3}_{8} \\ \hline & 1^{1}_{2} & 1^{3}_{4} & 15^{4}_{8} \\ - & 35^{3}_{46} & 35^{3}_{8} \\ 18 & 17^{1}_{2} & 18 \\ - & 19^{1}_{2} & 21 \\ \hline & 6^{7}_{9} & 6^{1}_{4} & 7^{3}_{4} \\ \hline & - & - \\ - & - & - \\ - & - & - \\ - & - &$	8.100 15 ¹ / ₉ Jan 3.600 3 ³ / ₈ Jan 1.400 6 ⁵ / ₉ Jan 2.500 13 ³ / ₄ Mar 2.5 25 ³ / ₂ Jan 575 6 ³ / ₂ Mar 200 4 Mar 200 4 Mar 9.100 1 ³ / ₄ Sep 1.000 1 ³ / ₈ Feb 1.000 1 ³ / ₈ Feb 1.000 1 ² / ₈ Jan <u> </u>	23 May 5% Aug 11% Mar 19 Sep 32 Jun 10% Sep 7% Sep 7% Jan 37% May 19 Jun 21% Sep 30% Apr 7% Sep 24% July	
Gulf State Utilities \$4.40 ptd100 112 Gypsum Lime & Alabastine fall Lamp Co Hamilton Bridge Co Ltd Hammermill Paper10 30 Hartford Electric Light26 Hartford Electric Light26 Hartford Rayon voting trust ctfs3	$\begin{array}{c} \mathbf{H} \\ \mathbf{H} \\ \mathbf{H} \\ 1134 \\ 1234 \\ 1134 \\ 1234 \\ 10 \\ $	300 109 July - 8 Feb 1,300 9% Jan - 6 Apr 500 27 Aug 20 53% Jan 2,000 1% Jan	114½ Mar 10½ Jun 12% Sep 7 Jun 32 Jun 60½ Sep 3% Jun	Lone Star Gas Corp common10 Long Island Lighting Co Common ctfs of dep 7% preferred A ctfs of dep 6% preferred B ctfs of dep Louisiana Power & Light \$6 pfd Lynch Corp common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 /10% Jan 16,700 1¼ Aug 300 85 July 650 80¼ Aug 5,400 7 Aug 110 Feb 400 32 Jan	15 Jun 2 July 96 Jun 89 Jun 1124 Feb 11412 Jun 40 May	
Harvald Brewing Co	¹ /s 8 ⁷ /s 9 ¹ /s ¹ /2 31 ¹ /4 38 ¹ /2 1 ⁷ /s 10 ⁷ /s 11 ¹ /4 ⁹ /4 12 ¹ /2 12 ⁷ /s 5	3% May 600 7 Jan 1,600 29¼ Jun 400 6¼ Jan 5,000 8% Jan 100 2034 Mar 14½ Jan	4¼ Mar 9½ Sep 38½ Sep 11¾ Jun 13% Jun 26% Sep 15¼ Aug	Manati Sugar optional warrants	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 2½ Mar 600 14¼ Jan 104 Jan 33 Jan 5½ Aug 150 20 Mar	3% Jun 23 May 135 Mar 18 Mar 38% Aug 6% Feb 29 Mar	

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P. Margaret Markey, a

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NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDING SEPTEMBER 21

\$1.30

STOCKS Friday Week's Sales New York Curb Exchange Last Bange for Wee Sale Price of Prices Share	an dagan daga sana	ENDING SEPTEMBER 21 STOCK'S Friday Week's Sales New York Curb Exchange Last Eange for Week Sale Price of Prices Shares Eange Since January E	
Par Low High Marion Steam Shovel 11% 11% 12% 1.20 Mass Utilities Association v t 13% 14% 1% 1.20 Massey Harris common 13% 11% 1% 1.20 Meccoll-Frontenae Oil Co 6% ptd 11% 11% 11% 1.20 McCord Corp common 14 12% 14 3.70	Low High 8¼ Jan 13½ July 1 Jan 2% Jun 7% Mar 12% Jun 95 Mar 95 Mar	Par Low Bigh Low High P	
\$2.50 preferred McWilliams Dredging 157% 151/4 161/4 1,40	36% Mar 45 Jun 12% Jan 18 Feb	Pacific Class & Elec 6% 1st pfd	
Mead Johnson & Co	9 4% Jan 6 Feb 91 Jan 150 Sep 13% Jan 20 Sep	Pacific Public Service 8 7% 8 700 7 Jan 8% July \$1.30 1st preferred. - 26 26 100 x23% Jan 26 Sep Page-Hersey Tubes new common. - 26 25 100 x23% Jan 26 Sep Page-Hersey Tubes new common. - 25 25 100 25 Sep 26 Jun	
Warrants 102 107 <th 10<="" td=""><td>) 100 Jan 110 Jan 3% Jan 7% Feb 3½ Jan 5¼ Mar</td><td>Pantepec Oil of Venezuela Am sha 12½ 11% 12½ 16,100 8% Jan 15% July Parter Pen Co. 1 9% 9% 100 8% Jan 9% Feb Parter Pen Co. 47% 48 150 33% Jan 50 May</td></th>	<td>) 100 Jan 110 Jan 3% Jan 7% Feb 3½ Jan 5¼ Mar</td> <td>Pantepec Oil of Venezuela Am sha 12½ 11% 12½ 16,100 8% Jan 15% July Parter Pen Co. 1 9% 9% 100 8% Jan 9% Feb Parter Pen Co. 47% 48 150 33% Jan 50 May</td>) 100 Jan 110 Jan 3% Jan 7% Feb 3½ Jan 5¼ Mar	Pantepec Oil of Venezuela Am sha 12½ 11% 12½ 16,100 8% Jan 15% July Parter Pen Co. 1 9% 9% 100 8% Jan 9% Feb Parter Pen Co. 47% 48 150 33% Jan 50 May
Michigan Bumper Corp1 7 7½ 7 2,00 Michigan Steel Tube2.50 1134 121/2 1.35	3 Jan 7% Sep	Patchogue Plymouth Mills 53 55 120 44½ Jan 58 Sep Peninsular Telephone common 40 Mar 42% Mar \$1.40 preferred A2 30 30 50 29 Jan 31% Jan Penverd Carbon State	
Michigan Sugar Co 2¼ 2 2% 7,50 Preterred 10 11% 11¼ 11½ 2.20 Micromatic Hone Corp 12 18¾ 22% 4.30 Middle States Petroleum class A vt c.1 16¾ 15% 17 3,10	1½ Jan 3 Jun 8¼ Jan 13% Jun	Pennroad Corp common1 7 ⁴ / ₆ 7 7 ⁴ / ₄ 9,600 5 ⁴ / ₄ Jan 8 ⁴ / ₆ Jun Pennsylvania Edison. Co \$5 series pfd. \$2.80 series preferred50 ⁴ / ₄ 50 ³ / ₄ 100 47 Mar 82 ⁴ / ₂ July Penn Gas & Elec class A com 3 2 ⁴ / ₆ 3 ⁻ , 1.800 1 ⁴ / ₆ Jan 3 ⁴ / ₄ Jun Penn Power & Light \$7 preferred 109 ⁴ / ₂ 109 ⁴ / ₈ 109 ⁴ / ₈ 109 ⁴ / ₈ Jan 15 ⁴ / ₄ Jun	
Class B vt c 1 2% 2% 3% 1,40 Middle West Corp common.	1. 2% Aug 5 Feb 11 Jan 15% Jun 10% Aug 16 Mar	Penn Traffic Co	
Midland Steel Products		Perfect Mig Co100 231 25 151½ Jan 231 Sep New common 20 52 46¼ 53¾ 4,500 46¼ Sep 53¾ Sep Perfect Circle Co 44 44 44 200 34½ Jan 45 Sep	
Midwest Dil Co	8½ Jan 11¼ Apr 27 Jan 35¼ Jun 3½ Jan 3% Feb	Pharis Tire & Rubber1 15½ 15 16¼ 1,600 11¼ Jan. 18. May Philadelphia Co common 12 12 1,200 11 Jan. 14½ July Philadelphia Co common 12 12 1,200 11 Jan. 14½ July Phillips Packing Co 10 32 32½ 125 30. Jan. 32% Aug Pierce Governor common 11¾ 10% 11¾ 2,800 7% Jan. 11¾ Sep Pierce Governor tot date the the 28½ 28½ 100 25% Appr. 37% Jan. 37% Jan.	
Miller. Wohl Co common	46 Aug 53½ Sep 1¾ Jan 6½ May 60 Mar 82 Sep	Pierce Governor common Pinchin Johnson Ltd Am She Pincher Gold Mines Ltd1 Piper Alroraft Corp com 57% 5% 6 3,100 3% Apr 57% 5% 6 3,100 3% Apr	
Missouri Public Service common 271% 29 25 Møjud Hosiery Co Inc2.50 19½ 18¼ 19% 4,50 Møjud Hosiery Co Inc1 11% 11% x11% 3,30 Møjud Hosiery Co Inc1 13% 11% x11% 3,44 Møjud Hosiery Co Inc1 13% 14% x11% 3,44	13 Jan 19% Sep	Pittey-bowes inc 2 10% 10% 600 x8% Jan 11% July Pitts Bess & LE-RR 50 72½ 70½ 73 930 64¼ Jan 754 May Pittsburgh & Lake Frie 50 72½ 70½ 73 930 64¼ Jan 784 May	
5½% conv preferred10 9% 9% 9% 140 Menroe Loan Society A1 2% 2% 3% 140 Montana Dakota Utilities new com 5 113% 13% 10	3 Feb 4 ³ / ₄ Jun 9 ¹ / ₈ Aug 10 ⁷ / ₈ Jun 2 ¹ / ₈ Jan 3 ³ / ₄ Sep	Pittsburgh Metallurgical	
Montana Dakota Utilities new com5 11% 11% 10 Montgomery Ward A	179 Feb 193 May	Polaris Mining Co250e 5% 5 5½ 7,000 3% Jan 5½ Sep Powdrell & Alexander8 19% 19 19½ 600 12% Jan 22 July Power Corp of Canada	
Mountain Producers 10 7½ 7% 1,700 Mountain States Power common 25% 25% 55% 5%	1 ³ ⁄ ₄ Jan 2 ¹ ⁄ ₂ Feb 6 ¹ ⁄ ₄ Jan 9 Apr 24 ¹ ⁄ ₂ Feb 30 July	Pratt & Lambert Co	
Murray Ohio Mfg Co 140 140 141 201 Muskegon Piston Ring 24/2 200 24/2 200 Muskegon Piston Ring 24/2 173/4 173/2 21/2 200 Muskegee Co common 4 14/2 12/2/4 12/2 200 6% preferred 100 14/2 12/2/4 15 2.600	18 Jan 26 Jun 13 1/26 Jan 19 May 10 Jan 17 1/26 Feb	Pressed Matrix 1 14 13¼ 14¼ 3,400 12 Mar Producers Corp. of: Nevada 1 1 14 1,3¼ 14¼ 3,400 12 Mar 15½ Mar Producers Corp. of: Nevada 1 1 14 1,300 12¼ Jan 1½% Jan Jan 1½% Jan	
	89 Jan 9834 Aug	6 % ist preferred 100 103½ 103½ 10 107% Apr. 112 May 7% ist preferred 101½ 109½ 10 107% Apr. 112 May Puget Sound Power & sight 10 111½ Jan 118¼ Jun Common 10 16 15¾ 16 6.500 14‰ Jan 17½ Jun	
Nachman Corp * 23 23 200 National Bellas Hess common1 4/4 37% 4/2 32,900	21/4 Jan 41/2 Sep	\$5 prior preferred 105 105 105 % 125 105 Sep 110¼ Jan Puget Sound Pulp & Timber 18½ 17% 18½ 500 16½ Jan 19 Jun Pyle-National Co common5 17 16½ 17 300 13¼ Mar 18½ May Pyrene Manufacturing10 19 17 16½ 17 30 13¼ Mar 18½ May	
National Breweries common: 25 7% preferred 25 National Candy Co common: 26 24 7% 27 600 National City Lines common: 500 18 34 17 19 ½ 3.100	15¼ Jan 23½ Apr	Q	
National Fuel Gas 13 123% 13¼ 19,100 National Mfg & Stores common1 10 11¼ 1,000 National Refining common1 21½ 22 200 National Refining common1 14 14 14% 1,900 National Refining common 14 14 14% 1,900 National Steel Car. Ltd 14 14% 1,900 National Transit 12,50 14% 15% 500	11 Jan 13½ Sep 8½ Feb 11¼ Sep 14½ Jan 22 Sep	Quaker Oats common 88½ 92 670 76½ Jan 92 Sep 6% preferred 100 162 163 120 156 Jan 164 Jun Quebec Power Co 10 11 120 13 Jan 14½ Jun	
National Steel Car: Ltd 12.50 14 % 14 % 15 ¼ 500 National Transit 12.50 14 % 13 ¼ 13 ¼ 2 1,200 National Tunnel & Mines common1 1 ¼ 1 ¼ 2 1,200 National Union Radio300 5 5 5 ¼ 2,300	16½ Jan 19½ Jun 11½ Apr 15¾ July 1% Jun 2½ Mar 5 May 6% Jan	R	
Nebraska Power 7% preferred100 Nelson/(Herman)/Corp5 10½ 10½ 10½ 10½ Neptune Meter class A5 13½ 13 13¼ 1,200	107 Jan 113 Aug 9 May 1134 Mar 8% Jan 14½ Mar	Radio-Keith-Orpheum option warrants. 2% 2% 3 28,300 1% Jan 3 Aug Railway & Light Securities Voting common10 19% 19% 100 15% Jan 20% Jun Railway & Utility Investment A1 13% 19% 100 15% Jan 20% Jun	
Nestle Le Mur Co class A 8½ 85% 600 New England Power Associates 9½ 9½ 100 6% preferred	7½ Jan 10½ Feb 6 Jan 9¾ Jun 63 Jan 80½ Jun	Rath Packing Co. common10 32 7% 31 ½ 32 7% 750 29 ½ July 42 ½ Feb Raymond Concrete Pile common6 34 ¼ 32 ¾ 34 ¼ 600 22 ½ Jan 34 ¼ Sep \$3 convertible vreferred6 54 54 10 52 Apr 56 May Raytheon Manufacturing common50c 18 ½ 17 % 18 ½ 6.000 17 % Aug 23 % Feb	
\$2 preferred 10	110¼ Feb 124¾ Sep 14½ Jan 31 Jun 20¾ Jan 30¼ Sep	Red Bank Oil Co	
New Mexico & Arizona Land1 41/8 41/8 43/8 2,200 New Process Co common	63 Mar 7034 Mar 2% Mar 5% Jun 40 Mar 48 Jun	Rice Stix Dry Goods 25 24 25 1,600 19 Jan 25 Mar Richfield Oil Corp. warrants 1 1'/2 2'/0 3'/4 Jan 1'/2 Feb Richmond Radiator1 6 5'/4 6'/4 4'/6 3'/4 Jan 1'/2 Feb Rio Grande Valley Gas Co v t c1 1'/2 1'/2 1'/2 7,900 3'/4 Jan 1'/4 Feb	
Rights wi 13% 1¼ 1% 800 N Y City Omnibus warrants 13% 1¼ 1% 800 N Y & Uty Omnibus warrants 10 47½ 4234 50 1,050	x5 Mar 9½ Sep 1½ Sep 1¾ Sep 12- Jan 22 Jan 30‰ Apr 50 Sep	Rochester Gas & Elec 6% pfd D107 107 105½ 107 20 105½ Aug 109 May Roeser & Pendleton Inc 107 105½ 107 20 105¼ Aug 109 May Rolls Royce Ltd 11 11 101 107 105½ 107	
N Y Shipbuilding Corp Founders shares	16½ Jan 23½ Mar 14½ Aug 21¾ May 106½ July 110 Feb 64¼ Jan 90 May	Am dep rcts for ord reg£1 19¼ Jun 19¼ Jun 19¼ Jun Rome Cable Corp common5 6 61½ 64 Aug 22½ Jan Ronson Art Metal Works5 61½ 200 12½ Jan 17 Jun Ronsevelt Field Inc5 3½ 3¾ 3½ 900 2¼ Jan 4¾ Jun	
N Y Water Service 6% pfd 100 73 74 40 Niagara Hudson Power common 10 6% 6½ 6% 24,000 5% 1st preferred 100 107½ 107½ 108¼ 825 5% 2d preferred 100 107½ 101% 210 Class B optional warrants 7 7 10 103% 210	3¼ Jan 7½ July 89½ Jan 110 Aug 82 Jan 102 Aug	Root Petroleum Co	
Niagara Share Corp class B com5 9½ 85% 9½ 1,900 Niles-Bement-Pond 16½ 15 16½ 7,900	4π Jan ½ July 6% Mar 9½ Sep 13¾ Jan 17½ Feb 12¾ Mar 15 Sep	Russeks Fifth Ave2½ 14 14 200 11 Mar 14 Sep Ryan Aeroreutical Co1 7¼ 6½ 7¼ 4,200 6¼ Aug 10% Jan Ryan Consolidated Petroleum 5% 5% 5¾ 5¾ 5¾ 5¾ 9 Jan Ryarson & Haynes common1 5 4 5‰ 5¾ 7,600 3¼ Mar 5% Sep	
Noma Electric1 x25 x25 26 ¹ / ₃ 6,500 North Amer Light & Power common1 4 ³ / ₄ 4 ¹ / ₃ 4 ¹ / ₃ 23,100	2 Jan 234 Apr 1936 Mar 2636 Sep 116 Jan 514 May	S	
\$6 preferred 126½ 130 450 North American Rayon class 45 42½ 45 700 Class B common 45 41½ 45 1,100 6% prior preferred50 51½ 51½ 10 10	121 Mar 136 May 35 ³ /4 Jan 45 Sep 36 ¹ / ₂ Feb 45 Sep 51 ¹ / ₂ Sep 56 Mar	St Lawrence Corp. Ltd 21/2 Jan 3% Jun Class A \$2 conv pref5 24 23/2 24% 1,100 16½ Jan 27% Jun St Regis Paper common 5 7% 7% 8 18.800 5% Mar 8% Aug	
Northe American. Utility Securities	1¼ Jan 6¼ Jun 5% Jan 7% Mar 11½ Mar 18½ July	Sait Dome Oil Co1 6% 6% 7% 2,300 5% Aug 10% An Bamson United Corp common1 6% 6% 600 5½ Mar 8¼ Feb Sayov Oil Co 5½ 2% 2% 4.900 2% 8% See 04% 4% Feb	
Northern Indiana Pub Serv 5% pfd_100	106¼ Jan 110¼ Mar 34¾ May 40¾ Jun 14¾ Mar 19 Jun	Schiff Co common 34 34 34'/ ₂ 700. 22 Jan 38 May Bchulte (D A) common1 5% 4% 5% 53,900 3% Jan 5% Sep Convertible preferred25 99 90% 102% 3,225 70% Jan 102% Sep Bcovill Manufacturing25 41% 40 41% 600 34% Mar 41% Sep Scranton Elec 66 pfd	
Novadel-Agene Corp•	6% Aug 9% Sep 26% Jan 35½ Jun	Scranton Spring Brook Water Service- 108 97½.108 940 88½ Jan 114 May \$6 prsferred 108 97½.108 940 88½ Jan 114 May Bcullin Steel Co common 14¼ 13% 14% 1,300 10% Jan 14% Jun Becultirities Corn General 1 1 4½ Mar 8¼ May	
Ogden Corp common6 4½ 4½ 4½ 3,200 Ohio Brass Co class B common6 30½ 30½ 100	4¾ Apr 5½ Feb 22% Jan 31 Jun	Beenan Bros Inc	
Ohio Power 4½% preferred	112½ Aug 117½ Jan 116 Jan 119¾ Sep 110½ July 115½ Mar	Belected Industries Inc common1 2¼ 2 2¼ 9,200 1¼ Jan 2¼ ebe Convertible stock5 50,50 prior stock25 50,50 prior stock25 20% 18¼ 20½ 150 23% Mar 92½ Sep \$65,50 prior stock25 25 86% 92½ 150 23% Mar 92½ Sep	
Oliver United Filters B	29% Jan 35 Apr 6 Jan 8% Sep 9% July 10% Sep 10% Jan 16% May	Allotment certificates -	

For footnotes see page 1421.

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 21

	17. j	a an Characteria		and the second	RB EXCHANGE NDING SEPTEMBER 21 STOCKS	Friday	Week's	Sales	na n	n an an Anna Anna an Anna Anna an Anna
STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices		Range Since		New York Curb Exchange	Last Sale Price	Range	for Week Shares	Range Sir Low	ice Januar Hig
Pan Serrick Corp class B eton Leather common	111/2 111/2 113	700	Low 5¾ Mar 10⅛ Jan 3¼ Jan	High 8½ Sep 12¾ July 5% Jun	Universal Consolidated Oll10 Universal Cooler class A Class B Universal Insurance10 Universal Products Co0	21 -41/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,800	18 Mar 12¼ Jan 4¼ Sep	24½ 18 65%
attuck Denn Mining awinig'in Water & Power erwin-Williams common25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100	15% Apr 102% Jan 114½ Jun	18½ Jun 131½ Sep 116¾ July			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 200 9,600	21 ¹ / ₂ Feb 26 Jan 3 Mar	24½ 37½ 4¾
% preterred prwin-Williams of Canada k's Brewerles Ltd x Co common			20½ Jan 20½ Apr 12¾ Mar	2134 Sep 26 July 16½ May	Utah-Idaho SugarB Utah Power & Light \$7 preferred Utah R*dio Products1 Utility Equifies common10c \$5.50 priority stock1	80 91/2	79 80 9 ¹ / ₈ 9 ⁵ / ₈	850 4,500	65¼ Jan 7% Jan 1% Jan	80 1/8 10 3/8 3 5/8
is-Boardman Publications- onvertible preferred	436 4 43	1,300 140	32 Jan 3 Apr 267½ Mar	36 Mar 6½ Jan 370 Jun	\$5.50 priority stock1	 v			92 Jan	98
Manufacturing Co Ltd- r dep rcts ord regis21			4% Jan	6 ¹ / ₈ Jun 113 Apr 19 ¹ / ₈ July	Veler:: Corp common1 \$4 nonvertible preferred5 Venezuelan Petroleum1	6 81	5 ¹ / ₈ 6 81 83 9 ⁷ / ₈ 10	17,000 200 2,500	3 Jan 54 Jan 9½ Aug	63% 83 12%
(Howard) Paper Mills Aircraft Co1 Manufacturing Co1 fanufacturing common1 fanufacturing common1		6,600 2,300	10% Jan 7% Jan	22 Jun 9% Már	Vogt Manufacturing*	÷**	15% 16%	500	11¼ Mar	16%
Manufacturing common1 h Coast Corp common1 h Penn Oil28 hwest Pa Pipe Line10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 1,000	2 ³ 4 Jan 7 ³ 4 Jan 4 Jan 42 ⁵ 8 Jan	3% Jan 10 Aug 6% Sep 49% Feb	Waco Aircraft Co* Wagoc: Baking voting trust ctfs ext*	W	/ = =		5 Jan 10 Jan	8½ 15½
ern California Edison-			27 May 41% Jan	38 Sep 46 May 31% May	7% preferred100		27 ¹ / ₂ 29 ¹ / ₄ 4 ⁷ / ₈ 5 ¹ / ₈	850 900	107 Mar 17 Mar 3 Jan	114 29½ 5¼
preferred B25 % preferred series C25 nern New England Telephone100 nern Phosphate Co10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 50 800	30¼ Jan 29¾ Mar 134½ Jan 8 Aug	31% May 31% Jun 143 Sep 11 Jan	Class B Wayne Knitting Mills		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10	18 Jan 4% Jan 111 Jan 9 Mar	39½ 6% 113 14½
ern Pipe Line10 land Royalty Co5		300 600	9¼ Jan 11½ Aug	11 Aug 14% Jan	West Va Coal & Coke6 Western Maryland Ry 7% 1st pfd_100 Western Tablet & Stationery cont6 Westmoreland Coal20	12 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,100	9 Mar 135 Feb 28 Jun 27¼ Jan	164 164 35 40½
dding (A G) & Bros pfd50 neer Shoe Corp6 nl-Meyer Inc6 dard Brewing Co2.78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 1,000 100 300	x51% Apr 5 Jan 4¼ May 18 Jan	70½ Sep 8 Aug 6¼ Feb 1¾ Feb	Westmoreland Inc10 Weyenberg Shoe Mfg1	=	an an An an		19 May 12 Feb	21 14 %
dard Brewing Co	- 21/4 - 20/4 - 20/4		17 Mar 27 ³ / ₄ Jan	28¼ Sep 37 Sep	Wichita River Oil Corp10 Williams (R C) & Co Williams Products Inc1 Winnipeg Elec common B1		15 · 15½ 16¼ 17	300 275	14½ July 13¼ Jan 11½ Jan 6 Jan	21 1534 17 11
dard Dredging Corp common1 .60 convertible preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 3,100	334 Jan 21 Jan 1812 Jan	5¼ Mar 27 Sep 22 Sep	Winnipeg Elee common B• Wisconsin Power & Light 7% pfd_100 Wolverine. Portland Cement10 Woodall Industries Inc2 Woodley Petroleum3 Woolworth (F W) Ltd3 American_deposit_receipts3		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 900 1,400	110 Jun 5 Jan 8½ Mar	112 7½ 19%
dard Power & Light1 ommon. class B eferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12,100 1,000 220 900	fr Jan fr Jan 105 Jan 11½ Jan	1% Jun 1¾ Jun 145 Jun 18¾ Sep	Woodley Petroleum1 Woolworth (F W) Ltd American deposit receipts5	91/2	8 ³ / ₄ 9 ¹ / ₂ 12 12	2,200 100	8¼ Aug 11 Jan	123⁄ 15
dard Products Co1 dard Products Co1 dard Silver Lead1 dard Tube: class B1 rett (The) Corp voting trust ctfs_1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,900 800 8,400	11/2 Jan 1/4 Jan 21/2 Jan 3% Jan	7% Jun 5 Sep 7% Sep	Wright Hargreaves Ltd4	315	3¾ 4	7,000	3 Jan	48
Co of Canada• (A) & Co common• chi Bros Stores common1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150	61 Jan 16½ Mar 10% Apr	68 July 23 Aug 15% Sep				المراجع المحمول في الروبية وياد مستخدمة المراجع		
		2,500	53 Mar 15 Apr 11½ Jan	54½ May 16 Feb 17¾ Sep	BONDS New York Curb Exchange	Interest Period	Last	Week's Rang or Friday's Bid & Aske	d Sold	Range Janua
1st preferred	8 7 ³ / ₄ 8 ¹ / ₄ 17 ¹ / ₄ 16 ¹ / ₄ 17 ³ / ₈	5,100	4% May 3% Feb 14 Jan 1½ Jan	63% Sep 9 July 18½ Jun 3% July	American Gas & Electric Co	J-J		High Low 102 % 102 % 106 108	· · · · ·	Low 101 ³ / ₄ 106 ¹ / ₄
van Machinery	003/ 003/	2,700	172 Jan 12 Jan 2334 Jan	18¼ Sep 31¼ Jun	3½s s f debs1960 3%s s f deps1976 Amer Pow & Lt deb 6s2016 Amer Writing Paper 6s1961	M-S J-J	1071/2	1073/4 108 1071/2 1081/4	4 79	107 104¼
Ray Drug Co1 rior Portland Cement .30 "A" part as "B" common Finch Oil Corp1	21% 21%	100 25	19% Jan 45 Apr	25½ Mar 57 Sep	Appalachian Elec Pow 3¼s1970 Appalachian Pow deb 6s2024	J-J A-O J-J	109	108 ⁷ / ₈ 109 124 ¹ / ₄ 127 100 ¹ / ₄ 101	24 88	108 1/8 123 92 7/8
Finch Oil Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,450 600	1434 Jan 10 Sep	22½ Sep 12½ Apr	Associated Gas & Elec Co- AConv deb 4 1/28	М-S Ј-Ј F-А	38 ¹ /4 38 ³ /4	38 ¹ ⁄ ₄ 38 ¹ ⁄ ₄ 37 ¹ ⁄ ₂ 38 ¹ ⁄ ₂ 37 ¹ ⁄ ₂ 39	44	29 29 29½
and the second	T 6 ⁷ / ₈ ³ / ₈ 6 ¹ / ₂ 6 ⁷ / ₈	700	5% Jan	7½ Feb	ΔConv deb 54 54 1949 ΔConv deb 55 1950 1950 ΔDebenture 5s 1968 ΔConv. deb 5½s 1968 ΔConv. deb 5½s 1977 Assoc T & T deb 5½s A 1975 Atlantic City Elec 3¼s 1964 1964	A-O F-A M-S		38 38 ⁷ / ₈ 39 ¹ / ₄ 39 ¹ / ₄ 103 104	109 5 16	29 29 99
rt Corp common1 a Electric Co common ticolor Inc common Power & Light 7% pfd10 Oll & Land Co		40	27% Jan 19½ Aug 115½ Sep 6½ Jan	33 ¹ ⁄ ₂ Jun 25 ¹ ⁄ ₄ Jan 121 Jun 97⁄ ₈ Jan	Bell Telephone of Canada-	М-S J-D		110 ¹ / ₂ 107 ¹ / ₂	1. S 6	105½ 110½
n Oil & Land Co on Inc1 w common50c Shovel Co common6	381/2 381/2 39	400 9,700 400	12½ Jan 13½ Sep 26 Jan	30½ July 14¾ Sep 39 Sep	1st M 5s series B 1957 5s series C 1960; Bethlehem Steel 6s 1998 Bickford's Inc 64/ss 1968	M-N Q+F A+O		118 119 170 183 1111½ 113½	 	118 170 110 ¹ / ₂
Roofing Inc1 man Realty & Construction1		2,700	9½ Jan 7¼ Apr	15% Sep 16 Sep	Bickford's Inc 6½21962 Boston Edison 2%81970 \$△Central States Electric 5s1948	J-D J-J	. 102 ⁵ /8 78 ³ /8	102% 102%	43	102¼ 58¼
acco & Allied Stocks acco Product Exports acco Security Trust Co Ltd mer dep rcts ord regis	69% 69% 7½ 7¾	100 600	61 Jan 3% Jan 12¼ Mar	69% Sep 7% Sep 13% May	ACtinitial States Liteent 58	M-S M-S M-S F-A	80 85 103 %	78 1/8 80 83 85 1/4 105 3/4 106 103 103 1/2	166 3	59 68 103 ¹ / ₄ 103
mer dep recs def reg d Shipyaras Corp edo Edison 6 % preferred100	91 89 91	260		1% May 91% July 112 May	Conv deb 5s	A-0 A-0	=	106 106 106 106	1 5	103½ 104½
oopah Mining of Nevada1 ns Lux Corp1 nswestern Oil Co10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,700	111 May 1½ Jan 4 Jan 35½ Jan	117 Jun 2 ¹ / ₈ July 5 ¹ / ₂ Sep 59 ¹ / ₂ May	3¼s series N1971 1st ref mtge 3s ser P1969 1st ref mtge 23%s ser Q1976 Consolidated Gas (Balt City)	J-D J-D J-J	1071/2	$107 107 \\106 107 \\103 \\103 \\104 \\104 \\104 \\104 \\104 \\104 \\104 \\104$		106½ 106 103½
mer dep rets ord regis mer dep rets def reg dd Shipyaras Corp edo Edison 6% preferred100 % preferred100 ms Luz Corp1 nswestern Oil Co1 nswestern Oil Co1 nswestern Oil Co1 nswestern Oil Co1 nswestern Oil Co1 nswestern Oil Co1 continental warrants1 0 convertible preferred	21/8 13/4 21/4 91/2 91/4 93/4	10,600 400	1 Jan 12 Apr 7¼ Jan	2 Apr 15 Jun 123% May	Gen mtge 4½s1954 Continental Gas & El 5s1958	А-О <i>F-</i> А	101 %	121 124 10134 102	118	120½ 101
	14¼ 14 143/		12¼ Mar	14% May	Delaware Lackawanna & Western RR— Lackawanna of N J Division— ist mtge 4s ser A1993 1st mtge 4s ser B1993	M-S M-S	66 38	66 6634 37 38	40 15	63½ 33
viite Corp1 m Realization Corp10 excelled Manufacturing Co10		3,100	5 ³ /4 Mar 2 ³ /8 Jan	10% Sep * 4 Feb	Electric Power & Light 5s2030 Elmira Water Lt & RR 5s1956	F-A M-S	106 %	106½ 107½ 127 127	and a set with a set	104 124 ½
Xcelled Manufacturing Co10 on Gas of Canada0 on Investment Co* on Stk Yds of Omaha100 ted Aircraft Products100 ted Chemicals common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100	4 ¹ / ₄ Mar 7 ¹ / ₄ July 6 ¹ / ₈ Aug	7¼ Sep 8½, Jun 7½ May	Finland Residential Mtge Bank— 5s stamped1961	 A-0		90 90 104 104½		. 77 103½
ord onemiours common ana ana		9,600	59 Jun 9 ³ 4 Mar 22 Feb	71 Feb 1534 July 26 Apr	Gatineau Power 334s A1969 General Pub Serv 5s1953 AGeneral Rayon Co 6s ser A1948 Grand Trunk West 4s1950	J-J J-D J-J		102 1/8 104 1/2 153 1/4 106 1/8 106 1/2	2 2	101¼ 45 104¾
ited Cigar-Whelan Stores. 5 preferred 16 corp warrants 16 dEastic Corp 16 dEastic Corp 16 dEastic Corp common10 10 dited Light & Railways7 16 dMik Products 3 participating preferred		11,800	95½ Jan 3/64 Apr	110½ Jun ¼ Jun	Grand Trunk West 4s1950 Great Nor Power 5s stpd1950 Green Mountain Pow 3%1963 Grocery Store Prod 6s1953	F-A J-D J-D		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 1 8 4	102 1/8 105 1/8 92 67
ted Gas Corp common10 ted Light & Railways7 ted Milk Products7	135% 135% 14 1978 1934 201	3.600 3 14,400	20 Jan 9 ³ 4 Jan 14 ¹ ⁄2 Mar 38 Jan	26 Jun 14¼ Sep 20½ Sep 45 July	Grocery Store Prod 6s1953 Guantanamo & West 6s1958 Hygrade Food 6s ser AJan 1949 6s series BJan 1949	J-J A-O A-O	: 2- 0	174 75 10514 104		10434 10434
3 participating preferred• ted Molasses Co Ltd—	• 88½ 88½		86 Feb	90¾ July *	Illinois Power Co	M-S J-J	1043% 	104 104% 103½ 103½ 104½ 104½	2 4	102¼ 102¼ 1025
ted Molasses Co Ltd— mer dep rcts ord regis100 ted NJ RR & Canal100 ted Profit Sharing25c 0% preferred10	$\begin{array}{c} & 281\frac{1}{2}& 281\frac{1}{2}\\ & 1^{3}4 & 17 \end{array}$	500	6½ Jan 275 Jan 1½ Mar 9 May	7½ Jun 286 Jun 2¾ Jan 11¾ Feb	Indiana Service 5s1950 1st lien & ref 5s1950 1ndianapolis P & L 34s1970 international Power Sec A 614s series C1955	F-A M-N J-D	Ξ.	104½ 104½ 107¼ 108 ‡50 57	2 8 2	102% 106 30
0% preferred10 ited Shoe Machinery common25 Preferred25 ited Specialties common1	491/4 471/2 50	220	9 May 73½ July 44 Feb 9 Mar	1134 Feb 81 May 50 Apr 1414 May	Δ6½s series C1955 Δ6½s (Dec 1 1941 coup)1955 Δ75 series E1957 Δ75 (Aug 1941 coupon)1957	F-A	Ē	52 55 ½ 49 % 51	6	28 ³ /4 37 31
Foil Co class B Graphite common5 and International Securities	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 10,900 1,450	8½ Mar 13½ Apr	14¼ Sep 20% Jan	Δ7s series F1952 Δ7s (July 1941 coupon)1952	J-J J-J	 995%	52 55 1/2 99 1/4 99 3/4		37 31 97
S lat preferred with warrants6 S Radiator common1 S Rubber Reclaiming6 ited Stores common50 ited Wallpaper, Inc2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 425 3,400	1 1/8 Jan 83 Jan 45% Jan 134 Jan	2% Feb 96 Sep 9% May 4	Interstate Power 5s	J-J J-J J-J M-S	92 45 	91½ 92½ 45 45 105½ 106		71 37 105¼
ited Stores common50e ited Wallpaper, Inc2	31/2 31/8 31/ 1/8 578 87		13 Jan 4 /4 Jan	3½ Sep 8¼ Sep	Kansas Electric Power 3 ^{1/2} s1966 Kansas Gas & Electric 6s2022	J-D M-S		\$104½ 107	i	104

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For footnotes see page 1428.

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 21

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked High Low	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked High Low	Bonds Sold No.	Range Since January 1 Low High
Kansas Power & Light 3½81969 Kentucky Utilities 4s1970 Lake Superior Dist Pow 3½81966 McCord Corp 6s stamped1948	J-J J-J A-O F-A		108 ¹ / ₄ 108 ¹ / ₄ \$106 106 ¹ / ₄ \$106 ¹ / ₄ 106 ¹ / ₂ 103 103	1 	108 112 105% 107% 106¼ 106½ 102 104½	Stinnes (Hugo) Industries— △7-4s 2nd stamped1946 Toledo Edison 3½s1968	A-0 J-J	105	57 57%	16 14	27 57% 104½ 108½
Midland Valley RR—	A-0	State State 2.	71 .731/2	16	64 78	United Electric N J 4s1949 United Light & Power Co1st Hen & cons 5 \ss1959	J-D	109 1⁄2	1091/2 1091/2	5	109 111
Lilwaukee Gas Light 4½s1967 Linnesota P & L 4½s1978	M-S J-D	1013/4	107 ¹ / ₄ 108 ¹ / ₂ 101 ³ / ₄ 101 ³ / ₄	5	105 108½ 101% 106		A-0 A-0	1011/4	104 ¹ / ₂ 105 ¹ / ₂ 101 ¹ / ₈ 101 ¹ / ₄	2 15	103 107 10011 106%
Alcond Corp os stamped	J-D J-D M-S		$\begin{array}{r} 102\frac{1}{2}\ 102\frac{5}{8} \\ \ddagger 107 \ 107\frac{1}{2} \\ 114\frac{3}{4}\ 114\frac{3}{4} \end{array}$	5 1	102½ 107 106 108% 114 117	United Light & Railways (Maine)	F-A		- 109 % 109 %	7	109% 112%
lew Amsterdam Gas 5s1948	J-J *		\$105 112	uri padita. padenc <u>ar</u> ae	108% 110%		M-N		115% 115%	.	115% 116%
tew Eng Gas & El Assn 551947 551948	M-S J-D	92% 93	92 ³ / ₄ 93 ¹ / ₂ 92 ³ / ₈ 93 ¹ / ₂	45 10	88 95% 88¼ 95%	A5s income debs1954	M-S	. 71	70 71	43	53 1/4 71
New Amsterdam Gas 5s	M-N M-N	93 ½ 	92 ¹ / ₂ 93 ³ / ₄ \$109 ¹ / ₄ 109 ¹ / ₂	49 	88 95% 107½ 108	Waldorf-Astoria Hotel- ^A5s income dabs1954 Wash Water Power 3½s1964 West Penn Electric 5s2030	J-D A-O		70 71 106 106 106 106	3 1	106 109 ½ 105 % 110
Tew England Power Assn 5s1948	A-0	1021/2	101 ⁵ / ₈ 102 ¹ / ₂ 103 ¹ / ₄ 103 ¹ / ₂	64 68	101¼ 104 102¼ 105¾	West Penn Traction 5s1960 Western Newspaper Union 6s conv s f debentures1959 \$\$\Delta\$ Yors Rys Co 5s stpd1937 \$\$\Delta\$ Stamped 5s1947	· 11 1	2.3	±117 118		116½ 119
Debenture 5 ½ s1954 Y State Elec & Gas 3 ¼ s1964 Y & Westchester Ltg 4 s2004	M-N J-J		105 1/2 106 1/2 101 1/2 101 1/2	2	105 ¹ / ₄ 109 ¹ / ₂ 101 ¹ / ₂ 103 ¹ / ₄	6s conv s f debentures1959	F-A J-D	نه جوړ د	102 103 ^{‡991} / ₂ ^{‡991} / ₂	5.	101 105 1/4 99 101 1/4
forth Continental Utility Corp- $\Delta 5^{1/2}$ s series A (21% redeemed)_1948	J-J		96 96 ¹ / ₈	15	92½ 98%	△Stamped 5s1947	J-D		‡99½	: 1- - - 3	99½ 101%
bio Power 1st mtge 3 ¹ / ₄ s1968	A-0 A-0	100	106 106	3 11	105 10934 * 104½ 109		_		and the second second		and a second
Dhio Power 1st mtge 3¼s1968 1st mtge 3s1971 Dhio Public Service 4s1968 Dklahoma Power & Water 5s1948	F-A F-A	5	105 ³ / ₄ 105 ³ / ₄ 106 107 ‡101 ¹ / ₂ 104	5 	104 12 109 105 1/4 107 3/4 101 3/8 103 1/2	Foreign Gover	nmen	ts & N	lunicinal	lities	
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1464	F-A J-J		103¼ 103¼ ‡67 68¾	5	103 105 63 72 ¹ / ₄	in a subscription of the second					u u
	M-N		‡104¾ 105		1041/2 108	BONDS New York Curb Exchange	Interest	Last		Bonds	Range Since
enn Central Lt & Pwr 4½s1977 1st 5s1979 ennsylvania Water & Power 3½s_1964	M-N J-D	· · · · · · · · · · · · · · · · · · ·	1106 107 ¹ / ₂ 106 107 109 109	Call Land	104 107 106 109		Period	Sale Price	Bid & Asked High Low	Sold No.	January 1 Low High
3¼s1970 hiladelphia Elec Power 5½s1972 hiladelphia Rapid Transit 6s1962	J-J F-A	112	112 112	4	106 109½ 109 114	Agricultural Mortgage Bank (Col)-	A-0		±68½		63 65 1
ortland Gas & Coke Co-	M-S		1071/2 1071/2	2	10634 109	△20-year 78April 1946 △20-year 78Jan 1947 Bogota (see Mortgage Bank of)	Ĵ-Ĵ		‡68½	ako (55), y	71 710
5s stamped extended1950	J-J	17 <u>2</u>	101 101	2		△Cauca Valley 7s1948	J-D		‡28 30		27½ 32
ublic Service Co of Colorado-	M-S J-D		104 104 ·	3	101½ 106½	Danish 5½s1955 Extended 5s1953	M-N F-A		91 91 ‡85¼ 87	1	76 911 80 903
1st mtge 3½s1964 Sinking fund deb 4s1949 ublic Service of New Jersey—	J-D		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 5	105½ 109 102 106½	Danzig Port & Waterways-	J-J		281/2 281/2	2	19 37
6% perpetual certificates	M-N	·	153 153	1	151 158%	△Lima City (Peru) 6½s stamped_1958 △Maranho 7s1958 Stamped pursuant to Plan A	M-S M-N	28022	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22	16½ 20½ 38% 45%
ueens Borough Gas & Electric-	<i>A-</i> 0		1053/ 1053/	1	1041/ 108	Interest reduced to 2 ¹ / ₈ s2008	M-N				an a
5½s series A1952 afe Harbor Water 4½s1979	J-D	108 1/2	1081/2 1087/8	23	104½ 107 106¼ 109 126 127	△Medellin 7s stamped1951	J-D		‡32 34		35 364
an Joaquin Lt & Pwr 6s B1952 Schulte Real Estate 6s1951 cullin Steel inc mtge 3s1951	M-8 J-D	10 mm	^{‡125} ^{‡99}	Acres 1 mar 13	90 92	Mortgage Bank of Bogota— △7s (issue of May 1927)1947	M-N		<u>‡47</u>		45 475
CARLES MARK STREET	A-0	98	97`98	3	96 101	Δ7s (issue of Oct, 1927)1947 ΔMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	A-O J-D		\$47 \$17½ 22		46½ 49 22 22
outhern California Edison 3s1965 outhern California Gas 3¼s1970 cuthern Counties Gas (Calif)—	M-S A-O		106½ 106½ 106% 107	5 2	1053/4 1071/4 1053/4 1093/4		J-D	87	87 87	5	75 88
cuthern Counties Gas (Calif)	J- J		^{‡104} 106 ¹ / ₄	이 드레	105 105%	△Parana (State) 7s1958 Stamped pursuant to Plan A	M-S		‡43½ 46		3834 465
Ist mige 3s1971 Southern Indiana Rys 4s1951 Southwestern Gas & Elec 3 ¹ / ₄ s1970	F-A F-A		101 101 ‡105	7	89 ¹ / ₄ 101 ¹ / ₄ 106 ¹ / ₂ 108 ¹ / ₈	Interest reduced to 2½s2008 ARio de Janeiro 6½s1959	M-S <i>J-</i> J		421/2 421/2	-ī.	373/4 461
Southwestern P & L 6s2022 Spalding (A G) 5s1989	M-S M-N		108 108 105 105%	1 14	104 ³ / ₈ 109 100 105 ¹ / ₂	Stamped pursuant to Plan A Interest reduced to 2%2012	J-J		‡33 35½		361/2 373
itandard Gas & Electric-			and have	1.20		ΔRussian Government 6/281919 Δ5/281921	J-D J-J	83⁄4	8 ¹ / ₂ 9 8 ³ / ₈ 8 ⁵ / ₈	87 6	5 ¹ / ₄ 22 5 ¹ / ₄ 21 ³
6s (stamped)May 1948 Conv 6s stampedMay 1948	A-0 A-0	1081/2	$ \begin{array}{cccc} 107 & 110 \\ 107 & 110 \end{array} $	57 26	$\begin{array}{r} 963\!$		en ander finnen. Men som en som			<u>il appedia</u>	
Conv 6s stampedMay 1948 Debenture 6sDec 1 1966	F-A J-D	108 ⁵ /8 108 ³ /8	107 ¹ / ₈ 110 107 110	95 63	96½ 110 96% 110	•No par value. a Deferred delivery r Cash sale. x Ex-dividend.	sale. d Ex	-interest.	e Odd-lot sale.	n Under	-the-rule sale
6s gold debentures1957 Standard Power & Light 6s1957	F-A F-A	108 % 108 ¼	107 ¹ / ₈ 108 ⁵ / ₈ 107 ¹ / ₈ 110	57 36	9634 1085/s 963/s 110	iFriday's bid and asked prices; no a ABonds being traded flat.	sales being	transacted	i during curren	nt week.	
Starrett Corp inc 581950	A-0		80 80	11	58 81	SReported in receivership.					
tinnes (Hugo) Corp— Δ7-4s 3d stamped1946	J-J		‡54 60	Spille ent	301/4 561/2	Abbreviations used above—"cod," ce tive: "conv," convertible: "M," mortgage "w i," when issued: "w w," with warran	rtificates	of deposit;	"cons," consol	idated; "	um," cumula

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 21

Baltimor	'e Sło	ck	Exc	change	8		
STOCKS	Friday Last Sale Price	We Ra of P		Sales for Week Shares	Ran	ge Sin	ce January 1
plan and the fact Pat	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Low	High	N. S. Shire to	Lo	10	High
Arundel Corporation Balt Transit Co common v t c Freferred v t c100	24 ½ 5½ 32½	5	24 ³ / ₄ 5 ⁷ / ₈ 32 ⁵ / ₈		2.75	Jan Apr Feb	243⁄4 Sep 7 Jun 40 Jun
$\begin{array}{c} \text{Consol Gas E L & Pr common*}\\ 4^{1}\!$	162			10 62	69 - 114 155 13 ³ /4	Jan	79 Aug 116½ Jan 168 July 14 May
Guilford Realty Co common1 Houston Oil of Texas 6% pfd vtc25		8 27¼	8 27½	495 104	4½ 27¼		8 Sep 30 Apr
New Amsterdam Casualty2 Seaboard Commercial 5% pfd50 U S Fidelity & Guar54 Western National Bank20	39 43 1/4	383/8 423/4	31 39 43½ 41%	132 440	26 38	Sep Mar	31 Sep 43 Jan 45 ¹ ⁄ ₄ Jun 41 ¹ ⁄ ₈ Sep
Bond	and the s	141	$\pm_{1}, \mu (t)$	ب از م ورفوا محمد مدست	بالمجاد بمرتبه مدينا	arach.	$ _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq _{\mathcal{M}_{2}} \leq $
Baltimore Transit Co 4s1978 5s series A1975	12.	78½ 83	79 ³ /4 83	\$6,500 1,700	70½ 76		86¾ Jun 91 Jun

	-1991	k Exch		i menderen ditu. An			
STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
Par	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Low High		Low	High		
American Agricultural Chemical American Sugar Refining100 American Tel & Tel100 American Woolen Anaconda Copper50		34% 35 47% 47% 180% 184% 21¼ 23¾ 32% 36%	1,028	295% July -41% Aug 156% Jan 9% Jan 29 Jan	371/8 Sep 557/8 Jan 186 Sep 29 Jun 367/8 Sep		
Bird & Son Inc* Boston & Albany RR100 Boston Edison25	$\begin{array}{r} 21\frac{3}{4} \\ 126\frac{1}{2} \\ 42\frac{1}{2} \end{array}$	$\begin{array}{cccc} 21 & 21 \frac{3}{4} \\ 125 \frac{1}{4} & 127 \frac{1}{2} \\ 40 \frac{1}{2} & 42 \frac{1}{2} \end{array}$		17 Jan 115½ Aug 37 Jan	21 ³ ⁄4 Sep 132 July 42 ³ ⁄4 Jun		
Boston Elevated Ry100 Boston Herald Traveler Corp•	73 30	73 74 29¼ 30	223 303	69½ Jan 23½ Jan	81 Jun 30 July		

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3 SEPTEMBER 21	The states		法法律		CSM000 CLH001			
STOCK8-	Friday Last	R	ek's	Sales for Week			1	
Par	Sale Price		Prices High	Shares	12 1	nge Since ow		igh
and the second		Low	nigit	all and a second	3.28 5.0	0	10.54	S. 5.
Boston & Maine RR-	701/	761/2	80	745	601/	Jan	90	AD
7% prior preferred100 6% preferred stamped100	791/2	61/4		111		Mar	8	Jar
5% class A 1st preferred100	44 1	12	12	600		Aug	16	Jur
	121/2	12	123/4	475		Jan	17	Jur
Stamped100			143/4	316		Mar		July
8% class B 1st pfd stamped100	24 - 65 - 14	1474	16	100		Apr		Jui
10% class D 1st pfd100			18			Jan	18	Ser
Boston Personal Prop Trust	18	17		310	41	Feb	60	July
Boston & Providence RR100		54	55	- JI		TCN		Jui
Calumet & Hecla5		6%	73/8			Apr	9	Fel
Cities Service10	the second second	183/4	201/4	166	16%	Jan	24 1/2	Jur
Eastern Gas & Fuel Associates-		(SAN)	- 5		11-1			- P.
4½% prior preferred100	96	931/4	96 *.	225	781/2	Feb 🦾	99	July
6% preferred100	1. 1 1	55	551/4	75	473/4	Jan	591/2	Ap
Eastern Mass Street Ry com100		31/8		100	3	July	43/4	Mai
6% 1st pfd series A100	101	100	101	40	96	Jun	109	Feb
6% Ist plu series A		95	95	40	71	Jan	95	Ser
6% preferred B100 5% preferred adjustment100		181/2		75		Jan	211/2	Man
5% preferreu aujustment	133/4	x131/2	14	375		May	14%	Aug
Eastern SS Lines Inc common*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	363/4	363/4	20		Jan	37%	Sep
Employers Group Assoc Engineers Public Service1		273/8	29%	280	16	Jan		Sep
신다. 아는 요즘 한 것은 것은 아이가 가장했다. 아이가 있는 것이다.	51	49%	51%		423/8	Jan	521/8	Aug
First National Stores		461/2	49%	1,131		Feb		Sep
General Electric		16%	1734	354		Mar		Jun
计分配 网络南非常的小时的 网络拉尔特拉尔特拉尔特拉尔		01/	6%	150	61/4	July	91/2	Mai
Hathaway Bakeries class A*	21/2	6½ 23/8	0%8. 21/2	1,310		Jan		Jun
Isle Royale Copper15	472	4 /8	2 /2	1,010		Seat 1		2.
Cennecott Copper	A CARES	37%	411/8	671	35 1/8	Jan		Sep
Lamson Corp (Del) common5	93/4	81/4	93/4	120	63/4	Jan	113/4	Mar
Maine Central RR com100		8	81/8	600	53/4	Jan	121/2	Jun
alle Central Kit com100	521/2	521/2	52 1/2	20		Jan	62	Jun
5% preferred100 Mass Util Associates vtc1	15/8	1%	1%	900	1	Jan		Jun
Mass Oth Associates vtc	178	701/2	701/2	150		Apr	713/4	Mar
		194. A.	155/	1 275	716	Jan	161/2	Jun
Varragansett Rac'g Assn Inc1	151/4	15	15%	1,375 389		Jan	22 %	
Nash-Kelvinator5	21 1/8	193/4				July	49c	
National Service Cos1	23c	23c	25c	13,400	220	July		
New England Gas & Elec Assn-	A Margaret			120	42	Feb	571/2	Sep
51/2% preferred*	571/2		571/2	170	109%		1241/2	
New England Tel & Tel100	123	1213/4	124	. 170 -	105 /8	Van		
North Butte Mining2.50	49c	45c	50c	1,035	300	Jan	720	Feb
Northern RR (N H)100	S. Carlos	130	130	10		Mar	130	
Old Colony RR100	31/4	23/8	31/4	123	30c	J я n		May
Pacific Mills	60%	56%	60 ³ /8	• 25	38 1/8	Mar	60 ³ /8	peb

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1421

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING SEPTEMBER 21

STOCKS-	Friday Last Sale Price	E:	ek's inge Prices	Sales for Week Shares		e January 1	14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Par			High		Low	High	
Pennsylvania RR50 Pere Marquette Ry100	39 1/8	373/4	39½ 27%		33¼ Aug 20% Jan	40% Jun 43% Jun	
Quincy Mining Co25	an a	1 %	1 7/8	165	1¼ Aug	3% Feb	ł
Reece Folding Machine10 Rutland RR 7% pfd100		21/4 23/8			1½ Feb 1¼ Jan	2½ July 3½ Jun	
Shawmut Assn Stone & Webster Inc*	171/4	x17 15%	17½ 17½	.34 1,135	14¼ Apr 10¾ Jan	17½ Sep 17½ Sep	
Torrington Co	40	40	41 1/2	355	35¼ July	41½ Jun	
Union Twist Drill	243/8	32 ¹ / ₄ 22 ³ / ₄ 108 ³ / ₈ 78 ¹ / ₂ 50 63 ⁵ / ₈ 64 ⁵ / ₈	24 1/2 110 5/8 79 3/4 50 67 3/4	30 290 706 450 10 121 145	30 Jan 15 ³ / ₄ Jan 90 Mar 73 ¹ / ₂ July 45 July 51 ⁵ / ₈ Jan 59 ⁷ / ₈ July	35 Jun 24½ Sep 1105% Sep 80½ May 50 Apr 67% Sep 71% Sep	
Vermont & Mass Ry Co100	· · · · · · · · · · · · · · · · · · ·	140	140	7	130 Feb	140 Sep	1
Waldorf System Inc	16¼ 45 	15% 45 34%	45	151 5 679	13 ³ ⁄4 Jan 36 Jan 31 ¹ ⁄4 July	16½ Sep 47 July 38 May	11 - 11 - 11 - 11 - 11 - 11 - 11 - 11

Chicago Stock Exchange

STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Sin	ce January 1
Far Adams (J D) Mfg common ** admiral Corp common ** Adyanced Alum Castings 5 Actna Ball Bearing common ** Allied Laboratorics common **	13 	Low High 17 17 12 ³ / ₄ 13 ³ / ₈ 10 ³ / ₄ 11 ¹ / ₂ x9 ¹ / ₄ 9 ¹ / ₂ 18 ¹ / ₂ 18 ³ / ₄	100 4,650 1,200 450 150	Low 15½ Jan 10¼ Jan 7¼ Jan 7% Aug 16¾ Feb	High 18¼ Jan 15¼ May 11½ Sep 11½ Jan 19¼ Sep
Allis Chalmers Mfg Co	51 1/2 10 7/8 3 1/8 48 5/8 10 1/4 - 8 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 10,000 2,300 50 1,200 2,300	39¼ Jan 6¾ Jan 1% Jan 44½ Jan 7¾ Jan 5¾ Jan	3 ³ /a May
Barlow & Seelig class A com5 Bastian-Blessing Co common6 Beiden Mfg Co common6 Bendix Aviation Corp common5 Bershoff Brewing Corp1 Binks Mig Co capital1 Binks & Laughlin Inc common5	18% 31½ 20½ 13¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 300	16 Apr 26 Jan 1634 Jan 4834 Jan 1076 Mar 734 Jan 1856 Feb	56% Sep 13% Sep
Borg-Warner Corp common	31 32 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 950 100	37 Mar 24 Jan 23½ Jan 5% Jan 32½ Apr 6¼ Jan 13¾ Jan	32 May 33 ³ / ₄ Aug 8 ⁵ / ₈ Sep
Castle & Co (A M) common10 Central Illiscur Corp common1 Convertible preferred* Central S W Util common60c Preferred* Central States Pr & Lt pfd* Chain Belt Co common* Cherry Burrell Corp common5	34 -21/2 171/2 37/8 1483/4 201/4	$\begin{array}{cccccccc} 32 & 34 \\ 104 34' 105 \\ 2 32' & 2 32' \\ 17 & 18 \\ 3 78' & 3 78' \\ 147 34' & 149 32' \\ 14 34' & 15 34' \\ 28 & 28 \\ 20 & 20 34' \end{array}$	400 150 200 900 1,600 1,560 400 600 375	22 Jan 99¼ Jan % Jan 14 Jan 14 Jan 82¾ Jan 8½ Jan 21¼ Mar 16 Jan	34 Sep 110 July 2½ Sep 18 July 5 Jun 149½ Sep 20½ Apr 28½ Sep 20½ Apr
Chicago City & Con Rys pfd Chicago Corp common Convertible preferred Chicago Flexible Shaft common* Chicago & North Western Ry		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 14,400 250 500	1/2 Aug 7% Jan 53% Jan 35 Jan	5% Sep 9% ₽eb 62 Sep 43 Aug
V t c for common* Chicago Towel Co conv pfd* Common capital* Chrysler Corp common5	 127½	40 40 116 116 70 70 124 127 1/2	100 10 20 200	25½ Jan 115 Apr 63 Jan 93½ Jan	49½ Jun 117½ Feb 74 May 128½ Sep
Cities Service Co common10 Club Aluminum Ufen Co common* gColeman (The) Co Inc5 Commonwealth Edison common1 Consolidated Biscuit common1 Consumers Co vtc partic pfd50 Grane Co common25	20 % 17 1/4 31 1/2 11 3/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,000 \\ 50 \\ 250 \\ 8,700 \\ 4,650 \\ 10 \\ 600$	16¼ Jan 3% Jan 17 July 28% Jan 7¼ Jan 36 Jan 26 Jan	24¼ Jun 6¾ Sep 18¾ Jun 31½ July 12¼ May 45¾ Sep 39% Sep
Decker (Alf) & Cohn Inc common10 Dodge Mig Corp common0 Doehler-Jarvis Corp6 Domestic Industries Inc class A1	 27%	$\begin{array}{ccccc} 15 & 15 \\ 18 & 18\frac{3}{8} \\ 27 & 27\frac{5}{8} \\ 5\frac{1}{4} & 5\frac{5}{8} \end{array}$	150 250 400 1,950	12¼ Apr 15 Jan 18½ Jan 4 Apr	15½ Jan 18¾ Feb
Eddy Paper Corp (The)* Electric Household Util Corp5 Elgin National Watch Co15	221/4 40	$\begin{array}{ccc} 41 & 42 \\ 20\frac{1}{2} & 22\frac{1}{4} \\ 40 & 40 \end{array}$	50 3,050 600	13% Mar	44 May 22% Sep 40½ Feb
Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4	17 28	$\begin{array}{ccc} 17 & 17\frac{1}{2} \\ 26\frac{1}{2} & 28 \end{array}$	400 400	13¾ Jan 24% Aug	18% May 34½ Feb
General Candy class A 5 General Finance Corp common1 General Motors Corp common0 General Outdoor Adv common Gillette - Sefety Razor common Goldblatt Bros Inc common Gossard Co (H W) common Great Lakes Dr & Dk com	19% 73% 73% 14½ 19%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 2,000 100	16¼ Feb 6% Apr 62 Jan 10¼ Jan 13½ Mar 9 Jan 16 Jan 18% Feb	19 July 10 ³ / ₈ Sep 75 Sep 20 ¹ / ₂ Sep 18 Sep 14 ¹ / ₂ Sep 21 Jun 24 ¹ / ₈ Sep
Harnischfeger Corp common	13 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 300 120 70 200 1,250	11¼ Apr 13½ Apr 48 Jan 37½ May 17 Jan 3% Jan	13½ Mar 18 Sep 57¼ Mar 40 Jan 24% Sep 6% July
Dinois Brick Co capital10 Illinois Central RR common100 Independent Pneumatic Tool vtc com_* Indianapolis Power & Light com1 Indiana Steel Prod common1 Interstate Power \$6 pfd*	16 36½ 29 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1,500 400 2,950 300 250 20	7 ¹ / ₂ Jan 20 Jan 25 ³ / ₄ Aug xJ9 ¹ / ₂ Jan 6 ⁵ / ₈ Jan 12 ¹ / ₂ Jan	16½ Aug 41% Jun 29½ Sep 28 Sep 9¾ Sep 39 Jun
Katz Drug Co common1 Kellogg Switcboard common 5% preferred100 Kentucky Util jr cum pfd50 6% preferred100 Kinberly Clark common	10 1/4 34 1/4 55	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,750 10 1,000 30 10 2,900	6% Jan 7% Jan 96 Jan 28% Mar 52% Feb 107% Jan 38% Jan	10½ Sep 11½ Jun 101½ Jun 35 Sep 56 May 110 Apr 52 Sep

For footnotes see page 1428.

Week's Range of Prices Low High Sales for Week Shares Sale Price STOCKS-Range Since January 1 Par Leath & Co common_____ Cumulative preferred Libby McNeil & Libby common_____ Lincoin Printing Co common_____ Lindsay Light & Chemical com_____ Line Material Co common_____ Low High 137³/₄ Jan 37³/₄ Jan 7⁷/₈ Jan 6¹/₈ Jan 5¹/₈ Jan 13⁵/₈ Mar High 13 May 45 Apr 10 Sep 73⁄4 Mar 95⁄8 Aug 185⁄8 Jun 1,400 1,070 2,500 150 100 50 71/4 ---__5 18% Jan 108¼ Aug 5% Sep 8¼ Apr 10% Jan 2% Jan 12 Jan 33 Jan 48½ Jan 295% Sep 110 Jun 5½ Apr 16 Sep 15% Jun 4½ Feb 14½ May 40 Feb 69% Sep Marshall Field common 291/8 900 200 500 400 2,350 2,600 1,350 100 300 __100 5 1/8 14 % 133/4 National Pressure Cooker common____ 100 100 500 3,050 150 100 15½ Mar 36½ Jan 38½ Feb 17¼ Aug 23½ Jan 43 Jan 39 July 43 Sep 45½ Sep 23¼ Sep 29¼ Sep 58¼ Jun ---National Standard common_____10 Noblit-Sparks Ind Inc capital____5 North American Car common____20 Northwest Bancorp common_____0 Nort West Util 7% pfd_____100 $\overline{23}$ 54 1/2 7¹/₄ 107 3 39¹/₈ 5 5,500 420 320 600 250 100 70 **4% Jan** 98 Jan 2 Mar 33% Jan 4½ Aug 16¾ Jan 76¾ Apr 8³/₄ Mar 108 Jun 3¹/₄ July 40¹/₄ May 6³/₄ Mar 23¹/₂ Sep 92 Sep $\begin{array}{cccc} 7 & 7\frac{1}{2} \\ 105 & 107 \\ 3 & 3 \\ 37\frac{1}{2} & 39\frac{1}{8} \\ 5 & 5 \end{array}$ _100 ____50 5 23¹/₂ 89¹/₈ 5 23½ 92 __1 Rath Packing common_____ Raytheon Mfg Co 6% pfd_____ Rollins Hosiery Mills common_ 31 51/8 29 32³/₄ 5¹/₄ 29 30 July 4% Jan 11 Jan 323/4 590 350 350 46½ Jan 5¾ Apr 30½ Sep ----4 ---Sangamo Electric Co common______* Schwitzer Cummins rapital______* Schwitzer Cummins capital______* Serrick Corp class B common______* Serrick Corp class B common______* Signode Steel Strap______* Common (new) Sinclair Oll Corp______* South Bend Lathe Works capital_____* Spiegel Inc common_______\$ Standard Dredge preferred______0 Common ______1 100 550 100 700 23¹⁄₄ Jan 18³⁄₄ Jan 100 Mar 5³⁄₈ Jan 281/2 28½ Sep 26¼ Sep 133 Sep 9½ Sep -----91/8 14½ /Apr 14¾ Aug 119¾ Aug 12½ Mar 26¼ Apr 20¾ Jan 3¾ Jan 23‰ Jan 16 Mar 13 Jan 14 Apr 31 Apr 18¹/₂ Sep 17⁵/₈ Mar 36¹/₂ Jun 17⁵/₈ May 42¹/₂ June 26¹/₈ Aug 5¹/₄ Mar 26³/₈ Jun 22 Sep 16¹/₂ Sep 16¹/₂ Feb 35 Sep 18 16% 850 2,700 500 300 160 50 3,600 1,200 200 600 700 1,900 ---40 5 37¾ Common 1 Standard Oil of Indiana capital...25 Stewart-Warner Corp common.....5 Storkline Fur Corp common.....10 Bundstrand Machine Tool common....5 Swift & Co capital..........25 16 16¼ 35 15½ 34% 16¼ 35 Texas Corp capital 2 Trane Co (The) common 208 208 South La Salle Street Corp com 201 Union Carbide & Carbon capital 1 1 United Light & Rys 1 1 United Specialties common 1 1 United Specialties common 1 1 Us Steel common 1 1 Ush Radio Products common 1 1 53 24³/₄ 43¹/₂ 97¹/₂ 20 13⁵/₈ 75 100 600 260 100 300 300 4,800 2,100 55 May 26 Sep 45 Jun 100 Sep 20 Sep 135% Jun 75 Sep 10½ Mar 49³⁄₄ Aug 17 Jan 36³⁄₄ Jan 79 Jan 14¹⁄₂ Mar 12 May 53 24 43 53 23 42³/₄ 97¹/₂ 19³/₄ 13 70¹/₂ 9¹/₄ -6 ----741/4 95/8 75 9¾ 59% Jan 7¾ Jan Walgreen Co common_____^ Westinghouse El & Mfg com (new) 12½ Wieboldt Stores Inc common_____° Wisconsin Bankshares common_____° Woodall Indust com______° Yates-American Machine capital____5 31¼ Mar 315% July 14¾ Jan 11% Jan 8½ Mar 7% Jan 35 Sep 37¾ May 23½ Sep 14¼ July 20 Sep 9½ Jan 34³/₄ 35 22³/₄ 13¹/₈ 18¹/₄ 8⁵/₈ 35 363/8 231/2 131/2 20 87/8 300 300 350 3,300 1,250 900 35 35 % 13½ 19 8¾ Unlisted Stocks-11% Jan 29¼ Jan 76% Jan 67¼ Jan 5% Jan 38 Jan 9 Mar 22% Aug 15½ Jan 22 Jan 17³⁄₄ Sep 36⁷⁄₈ Sep 100⁵⁄₈ Jun 86³⁄₄ Sep 7¹⁄₂ Jun 49³⁄₈ Sep 11⁷⁄₈ Jun 28⁷⁄₈ July 22⁵⁄₈ May 32¹⁄₄ Jun 173/436 $\frac{7}{8}$ $\begin{array}{rrrr} 16\frac{1}{4} & 17\frac{3}{4} \\ 33\frac{3}{4} & 36\frac{7}{8} \end{array}$ 1,800 2,200 800 1,700 1,100 100 ---General Electric Co_____ Interlake Iron Corp comm Martin (Glen L) Co comm 483% 21 28 1/8 19% 25 3,300 2,000 Nash-Kelvinator Corp_____ New York Central RR capital_ 21 3/8 28 1/8 28 Jan 48% Jan 17 Jan 10¼ Jan 19¼ Jan 29¼ Jan 56¼ Aug 18% Jan 57 Aug 36¹/₄ Sep 59⁷/₈ Sep 21 Mar 16³/₄ Sep 26³/₄ Sep 37 Aug 65¹/₈ May 29¹/₄ May 67¹/₄ Sep 343/4 361/4 500 800 2,300 1,700 19¹/₈ 15³/₄ 26³/₄ 19% 181/2 15 25 16 26³/₄ 27 29% 291/4 2.900 .10

Friday

Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High	Provide the second s	Low	High
American Laundry Machine20 American Products partite pfd* Champion Paper & Fibre* Churngold ** Cincinnati Gas & Electric pfd100 C N O & T P20 Cincinnati Street 50 Cincinnati Telephone 50	107 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 ¹ / ₂ Jan 4 ⁵ / ₈ Jan 28 ⁷ / ₈ Jan 10 Jan 106 ⁷ / ₈ Sep 108 Jan 8 ³ / ₄ Jan 78 ¹ / ₂ Jan	37½ Sep 7 Mar 41 Sep 1234 Jun 109% Jun 115 May 14 Feb 86½ Sep
Cincinnati Union Stock Yards* Cohen (Dan)*	14	14 14 ¹ / 12 ¹ / ₂ 12 ¹ / ₂		11 July 10% Mar	16 Jan 12½ Sep
Dow Drug* Eagle-Picher10 Formica Insulation* Gibson Art* Kahn* Ist preferred100 Kroger0	28½ 12 42%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 95 2 91 48 20 40	7 Apr 1334 Jan 2634 Jun 40 Jan 1116 Jun 48 Apr 3678 Jan	934 May 1916 Jun 3312 Jan 46 Apr 1312 Jan 5014 Sep 4412 May
Lunkenheimer • National Pumps • Procter & Gambie. • Randall class B. • Rapid • US Playing Card. 10 U S Printing • Unlisted •	623% 53%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 25 85	27 Jan 3 Mar 55½ Mar 3¾ Mar 23¼ Jan 45% Jan 14¼ Jan	32 Mar 51/2 Jun 651/6 Sep Ø 53/4 July 27 Mar 56 Mar 24 Sep
American Rolling Mill25 City Ice & Fuel* Cities Service* Columbia Gas* General Motors10 Pure Oll* Standard Brands*	241/2 	$\begin{array}{c} 223'_8 & 245'_7\\ 217'_8 & 217'_7\\ 187'_8 & 20\\ 73'_8 & 81'_7\\ 685'_8 & 744'_7\\ 193'_8 & 193'_8\\ 397'_8 & 40\\ \end{array}$	8 30 23 4 867 4 505	155% Jan 20% Jan 185% Aug 4 Jan 62½ Jan 1834 Jun 28½ Jan	26 ⁵ / ₆ Sep 24 Jun 24 Jun 8 ¹ / ₈ Julv 75 ¹ / ₈ Sep 20 ⁵ / ₈ Jun 40 Sep

OTHER STOCK EXCHANGES BANGE FOR WEEK ENDING SEPTEMBER 21

· · · · · · · · · · · · · · · · · · ·	Friday Last		Sales for Week		. Januar 1
STOCKS-Pe Akron Brass Mfg		of Prices Low High	Shares 1,100	Low	January 1 High 7% Feb
	00 5 00 106	$\begin{array}{c} 63'_{4} & 7 \\ 16 & 16 \\ 106 & 106 \\ 221'_{2} & 221'_{2} \\ 221'_{2} & 223'_{4} \\ 92 & 931'_{2} \\ 92 & 931'_{2} \end{array}$	250 14	6% Jan 12% Jan 105% May	73/4 Feb 16 Sep 106 May
Anex Elec Mfg pfd10 City Ice & FuelClark Controller	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	233 173 709	20% Jan 19% Jan	23½ Sep 24¼ Jun 94 Aug
Cleveland Cliffs Iron preferred Cliffs Corp common Commercial Bookbinding	5 23 ¹ / ₂ 5 18	18 18 ₈	55	80¼ Jan 18¼ Jan 14¾ Mar	24¼ Mar 18 Aug
Detroit & Cleveland Navigation General Tire & Rubber, Co	5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	200 50	5½ Apr 26 Jan	7¾ Jan 33¼ Sep
Goodrich (B F) common	4: 77 all	a63 a63 1/8 a55 7/8 a59 1/2	45 104	53 July 48 July 14 Mar	67% Sep 59% Sep
Gray Drug StoresGreat Lakes Towing common1	7 2274	39 39	- 1	37½ Aug	23 Jun 45 Feb
Halle Bros preferred Hanna (M A) 4½% pfd Interlake Steamship	50 *	52½ 52% a107½a107½		52 Jan 106½ Apr	55 May 110¼ Jan 39½ Apr
Jacgor Machine		36 ³ ⁄4 39 29 29	267 75	33 Jan 23¼ Jan	30 Feb
Jones & Laughlin Kelley Island L & T Lamson & Sessions		39 39 17 17 11% 13¼	232 50	27½ Jan 13¼ Mar 7½ Jan	3934 Sep 17½ Jun 13¼ Sep
Maken (A G) alore B		52 52	45	43½ Jan	52 May
Metropolitan Paving Brick com	-* 11 % -1	$10\frac{1}{2}$ $11\frac{3}{4}$ $a26\frac{3}{4}$ $a26\frac{3}{4}$	50	4½ Jan 20½ Jan 15 May	12% Aug 29½ Sep 21½ Sep
National Refining common National Tile Nestle LeMur class A	65/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	864	15 May 2 Jan 7½ Feb	6% Sep 10¼ Feb
Ohio Brass class B	o .	30 30 22 22 ¹ / ₂	40	225% Jan	31 Jun 22½ Sep
Reliance Electric Richman Bros		a17 ³ / ₄ a17 ³ / ₄ 48 ¹ / ₄ 49 ⁵ / ₈	- 5	16½ Jan 14¾ Jan 39% Mar	18½ Jun 50 Sep
		22 ⁵ / ₈ 23 a54 ³ / ₈ a56 ¹ / ₈	611	19¾ Aug 45 July	23½ Apr 57¼ Sep
Van Dorn Iron Works Warren Refining & Chemical	2	27 27		45 July 18½ Jan 2% Feb	27 Sep 3¾ Mar
Standard Oil of Ohlo Thompson Products, Inc Van Dorn Iron Works Warren Refining & Chemical White Motor Youngstown Sheet & Tube com	-1	3 3 % a33 % a33 % a53 % a56 %	25 151	26¼ Jan	36¼ Sep
Unlisted—	· · · ·				
Cleveland Graphite Bronze	10	a59 1/8 a59 3/8 a63 7/8 a65 1/8	60	44 Jan 53½ Mar	60 Sep 65 Sep 49% Sep
General Electric common Glidden Co common Industrial Rayon		a46 1/8 a00 /8 a32 3/8 a33 7/8 a55 1/8 a55 1/8	260	37% Jan 25¼ Jan 39½ Jan	34 Sep 58 Aug
N V Control PR common	 I = 1 	27 27	165	21% Jan 16% Aug	32¼ Jan 20¼ Feb
Ohio Oil common Republic Steel U S Steel common		a17½ a17½ 25½ 26% a70% a74%	605	19 % Aug 19 % Jan 58 % Jan 20 Mar	26% Sep 75 Sep
Youngstown Steel Door com	*	a27 1/8 a28	70	20 Mar	27½ Sei
WATLIN	Me	mbers	an a		
WATLIN New York Stock Exch Detroit Stock Exchang	Me	mbers No	ew York Cı	CO. 17b Associate k Exchange	
New York Stock Exch Detroit Stock Exchang Ford Building	Me lange ge	mber s NG Cl	ew York Cu nicago Stoc DET	irb Associate	
New York Stock Exch Detroit Stock Exchang Ford Building	Me lange ge	mbers No	ew York Cu nicago Stoc DET	irb Associate k Exchange	
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New York Stock Exch Detroit Stock Exchang Ford Building	Mei ange re Telephone:	mber s NG Cl	w York Cu alcago Stock DET	irb Associate k Exchange	
New York Stock Exch Detroit Stock Exchang Ford Building	Mei iange re Telephone:	mbers Ni Cl Randolph 553 CK Excl Week's Banco	ow York Cu bicago Stoc DET 0 hange for Week	irb Associate & Exchange ROIT	
New York Stock Exch Detroit Stock Exchang Ford Building Detro BTOCKS-	Me te Telephone:	mbers Ni CH Randolph 553 CK Excl Week's Bango of Prices Logo High	ow York Ci DET DET Mange Sales for Week Shares	arb Associate & Exchange ROIT	ee January 1
New York Stock Exch Detroit Stock Exchang Ford Building Detro BTOCKS-	Me te Telephone:	mbers Ni CH Randolph 553 Randolph 553 Ck Excl Mango of Prices Low High 13 13%	be York Cu bicago Stock DET 0 bo bo Sales for Week Shares 1,055	Eange Sin Low 10% Jan	ice January 1 High 13% Sej
New York Stock Exch Detroit Stock Exchang Ford Building Detro BTOCKS-	Me te Telephone:	mbers Ni Ci Randolph 553 Ck Excl Week's Eange of Prices Low High 13 13% 124 46 46 123% 124 21	DET DET DET DET DET 0 0 bales for Week Shares 1,055 632 874 250 874	Exange Sli KOIT Bange Sli Low 10½ Jan 37% Mar 101% Feb 18 Jan 8% Jan	134 Sej 134 Sej 47% Sej 124/2 Sej 21/4 Fej 124/2 Sej
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Building Brocks- Baldwin Rubber''	Mei re Telephone:	mbers Ni Cl Randolph 553 Ck Excl Week's Eange of Prices Low High 13 13% 124 ½ 13 13% 124 ½ 12 21 11½ 12% 10% 10%	bew York Cu DET: 0 begin{tabular}{lllllllllllllllllllllllllllllllllll	Eange Sig Low 101% Jan 37% Mar 37% Mar 37% Jan 8% Jan 9 Jun	100 January 1 1334 Sej 4736 Sej 2145 Sej 214 Fej 1236 Jun 1052 Jan
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Building Brocks- Baldwin Rubber''	Mei re Telephone:	mbers Ni Cl Randolph 553 Ck Excl Week's Eange of Prices Low High 13 13% 124 ½ 13 13% 124 ½ 12 21 11½ 12% 10% 10%	bew York Cu DET: 0 begin{tabular}{lllllllllllllllllllllllllllllllllll	Eange Sig Low 101% Jan 37% Mar 37% Mar 37% Jan 8% Jan 9 Jun	1394 Sej 1334 Sej 1245 Sej 1245 Sej 214 Fej 1236 Juj 1042 Jaj
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang Baldwin Rubber"	Me Telephone: Telephone: 511 Stoo Friday Last Sale Fri Sale Fri	mbers Nr. CH Randolph 553 CK Excl Kango of Prices Low High 13 13% 46 46 123% 124% 11% 12% 11% 12% 10% 10% 5% 5% 23 23% 24% 23 23%	A Contract of the second secon	Eange Siz Low 101/2 Jan 373/4 Mar 1013/6 Feb 18 Jan 8 Jan 9 Jun 57/2 Aug 211/4 Jan 15 1/2 Jan 15 1/2 Jan 4 Apr	Lee Janusry 1 <i>High</i> 13% Sej 47% Sej 124% Sej 124% Sej 124% Jui 10% Jan 2% Jui 2% Jui 20 Sej 5% Fej 111% Sej
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang Baldwin Rubber Baldwin Rubber Baldwin Rubber Baldwin Rubber Chrysler Corp Consolidated Paper Consolidated Pa	Mei Telephone: Telephone: 511 Stoo Friday Last Sale Fri Sale Fri	mbers Nr. CH Randolph 553 CK Excl Veck's Range of Prices Low High 13 13% 46 46 123% 124¼ 11% 12% 10% 10% 5½ 5% 2	A Contract of the second secon	Eange Sig KOIT ROIT 10½ Jan 37% Mar 9 Jun 5% Aug 21¼ Jan 15½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1½ Jan 1% Mar 62% Jan 3% Jan	127 January 1 High 1334 Sej 4736 Sej 12442 Sej 2144 Sej 1236 Jul 236 Jul
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang Baldwin Rubber Briggs Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper C	Mei Telephone: Telephone: 511 Sloo Friday Sale Frid Sale 	mbers Nr. CH Randolph 553 CK Excl Veck's Range of Prices Low High 13 13% 46 46 123% 124¼ 11% 12% 10% 10% 5½ 5% 2	A Contract of the second secon	Eange Sin Low 10% Jan 37% Mar 101% Feb 18 Jan 9 Jun 5% Jan 9 Jun 5% Aug 21% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan	19 January 1 High 1334 Sej 1245 Sej 2144 Sej 2144 Sej 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Sej 14% Sej 4% Sej
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Building Baldwin Rubber' Briggs Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Continental Motors Crowley Miner Detroit & Cleve Navigation Detroit Steel Corp Frankenmuth Brewing Gar Wood Industries General Motors Grabam-Paige common Grand Valley Brewing Houver Ball & Bearing Houdedile-Hershey, common	Me Telephone: : Telephone: :	mbers Nr. CH Randolph 553 CK Excl Veck's Range of Prices Low High 13 13% 46 46 123% 124¼ 11% 12% 10% 10% 5½ 5% 2% 2% 2% 2% 2% 2% 10% 11% 1% 11% 1% 1% 1% 1% 1% 1% 1% 1%	A Contract of the second secon	Ennge Sli KOIT ROIT Control (Control (Contro) (Contro)	19:00 January 1 High 13 ³ 4 Sej 47 ³ 5 Sej 12 ⁴ 4 ² Sej 21 ¹ 4 Fej 22 ¹ 4 ⁴ Fej 23 ³ 6 Jul; 27 ⁶ Jul; 20 Se j 5 ¹ 4 Fej 11 ¹ 4 Sej 12 ³ 6 Auj 12 ³ 6 Auj
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New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Building Baldwin Rubber Briggs Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper Consol	Me te Telephone: : Telephone: : Telephon	mbers Nr. CH Randolph 553 CK Excl Range of Prices Low High 13 13% 46 46 123% 124¼ 11% 12% 10% 10% 5½ 5% 20 20 4½ 2% 20 20 4½ 4% 4% 10% 11% 11% 12% 10% 11% 11% 12% 2% 20 20% 4½ 4% 2% 20 20% 4½ 4% 4% 2% 2% 2% 2% 2% 2% 2% 5% 5%	A Contract of the second state of the second s	Exchange ROIT ROIT ROIT Cor 10% Jan 37% Mar 101% Feb 18 Jan 8% Jan 1% Jan 15% Jan 1% Jan 24% Jan 1% Jan 1% Jan 24% Jan 1% Jan 24% Jan 1% Jan 24% Jan 25% Jan 24% Jan 25%	13 4 Sej 13 4 Sej 13 4 Sej 13 4 Sej 13 4 Sej 14 7% Sej 12 4/2 Sej 12 4/2 Sej 12 3% Juli 20 Sej 5 1/4 Sej 11 1/2 Sej 11 1/2 Sej 12 7% Auj 27 4 Auj 27 4 Auj 27 4 Auj 7 4 Jui 5 5% Sej 1 1/4 Sej 1 4/4 Maj 7 6 Sej 1 4/4 Maj 7 6 Sej 1 4/4 5/4 Sej 1 4/4 5/4 5/4 5/4 5/4 5/4 5/4 5/4 5/4 5/4
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New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit & Comparison Consolidated Paper Consolidated P	Mei Telephone: Telephone: 511 Stoo Friday Last Sale Fri Sale Pri Sale Pri	mbers Nr. CH Randolph 553 CK Excl Range of Prices Low High 13 13% 46 46 123% 124% 21 21% 11% 12% 10% 10% 5% 25% 20 20% 4% 23% 23% 23% 20 20% 4% 23% 20 20% 4% 13% 10% 11% 1% 1% 1% 1% 1% 1% 2% 2% 2% 5% 5% 1% 1% 1% 1% 2% 5% 5% 1% 1% 2% 2% 2% 1% 1% 1% 1% 2% 2% 2% 1% 1% 2% 2% 2% 2% 1% 1% 2	A Contract of the second secon	ROIT ROIT ROIT ROIT ROIT ROIT ROIT ROIT	13:4 Sei 47% Sei 13'4 Sei 47% Sei 124'5 Sei 21'4 Fei 12% Jui 23% Jui 23% Jui 20 Sei 5% Fei 11'5 Sei 11'5 Sei 11'4 Sei 47% Sei 13'4 Fei 27% Aui 24'4 Mai 7% Jui 5% Sei 14'2 Fei 29 Sei 28 Sei 29 Sei 29 Sei 29 Sei 22 Sei 23 Sei 20 Sei 22 Sei 23 Sei 22 Sei 23 Sei
New York Stock Exchang Ford Building Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang Baldwin Rubber Briggs Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper	Mei Telephone: Telephone: Sale Friday Sale Friday Sale Friday Sale Friday 1 13½ Sale Friday 1 13½ 1 12½	mbers Randolph 553 Randolph 553 Rango of Prices Lango of Prices Law High 13 3% 46 46 123% 124 11% 12% 14% 14% 10% 11% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10% 12	A Contraction of the second se	rb Associate & Exchange ROIT ROIT ROIT	13 14 16 16 17 16 17 16 17 17 17 17 17 17 17 17
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang English Rubber Bridge Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper C	Mei Telephone: Telephone: Telephone: Sale Friday Sale Friday Sale Friday 1 3 ¹ / ₂ 5	mbers Nr. CH Randolph 553 CK Excl Vrek's of Prices Cup High 13 13% 46 46 123% 124% 10% 10% 5% 5% 20 20 4% 23% 23% 23% 20 20 4% 23% 23% 23% 20 20 4% 23% 23% 23% 10% 11% 10% 10% 10% 11% 10% 10% 10% 11% 10%	A Contraction of the second se	rb Associate & Exchange ROIT ROIT ROIT	166 January 1 17 1334 Sej 1234 Sej 1244 Sej 1244 Sej 1244 Sej 1245 Sej 1214 Sej 1235 Jul 2356 Jul 2376 Jul 2376 Jul 2376 Jul 2376 Jul 2376 Jul 2376 Jul 2376 Auj 2374 Auj 2476 Sej 2476 Sej 2476 Sej 2476 Sej 2476 Sej 2476 Sej 2774 Auj 2476 Sej 2575 Auj 2575 Sej 2575 Sej 2576 Sej 2776 Jul 576 Sej 2776 Jul 374 Jul 374 Jul 374 Jul 374 Jul 375 Jul 374 Jul 376 Jul 376 Jul 376 Jul 3776 Jul 37776 Jul 3776 Jul 3776 Jul 37776 Jul 3776 Jul 37776 Jul 3777777777777777777777777777777777777
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang English Rubber Bridge Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper C	Mei Telephone: Telephone: Telephone: Sale Friday Sale Friday Sale Friday 1 3 ¹ / ₂ 5	mbers Nr. CH Randolph 553 CK Excl Range of Prices Low High 13 13% 46 46 123% 124% 21 21 11% 12% 10% 10% 5% 5% 20 20 4% 23% 23% 23% 20 20 4% 23% 23% 23% 10% 10% 1% 1% 1% 1% 1% 1% 1% 1% 2% 2% 2% 2% 2% 2% 3% 3% 1% 1% 1% 1% 2% 2% 3% 3% 3% 3%	A York Cu bicago Stoci DET 0	rb Associate & Exchange ROIT ROIT ROIT	January I High 13% Sej 47% Sej 47% Sej 121% Fej 121% Fej 123% Juj 23% Juj 20 Sej 5% Fej 11% Sej 74% Sej 12% Auj 1% Fej 27% Auj 23% Auj 1% Fej 24% Sej 34% Sej 34% Suj 34% Suj 34% Sej 22 Sej 7% Juj 34% Sej 221% Suj 221% Suj 221% Suj 23% Ma 34% Sej 221% Suj 221% Suj 34% Sej 221% Suj 221% Suj 221% Suj 221% Suj 34% Suj 34% Suj 221% Suj 21% Suj 21% Suj 21% Suj 21% Suj 34% Suj
New York Stock Exch Detroit Stock Exchang Ford Building Detroit Stock Exchang Ford Building Detroit Stock Exchang English and Stock Exchange Baldwin Rubber Briggs Manufacturing Chrysler Corp Consolidated Paper Consolidated Paper Consolidated Paper Consolidated Paper Continental Motors Crowley Milner Detroit & Cleve Navigation Detroit & Cleve Navigation Detroit forgy Iron Detroit Steel Corp Frankenmuth Brewing Car Wood Industries General Motors Grabam-Paige common Grand Valley Brewing Houdaille-Hershey common Hudson Motor Car. Hurd Lock & Mfg Kingston Products common Hudson Die Casting Michigan Steel Tube Michigan Steel Tube Michigan Steel Tube Michigan Steel Tube Michigan Steel Tube Michigan Steel Tube	Me te Telephone: : Telephone: : Telephon	mbers Nr. CH Randolph 553 CK Excl Range of Prices Low High 13 13% 46 46 123% 124% 11% 12% 11% 12% 23% 124% 23% 23% 20 20% 4% 23% 23% 20 20% 4% 23% 23% 20 20% 4% 23% 23% 20 20% 4% 23% 23% 10% 11% 11% 11% 27 27 22% 24% 11% 11% 27, 27 22% 24% 11% 11% 29 29% 7% 5% 5% 15% 15% 29 29% 7% 15% 5% 5% 15% 12% 12% 29 29% 7% 13% 13% 28% 23% 12% 12% 23% 3% 33% 3% 33% 3% 33% 3% 33% 3%	A Contraction of the second se	rb Associate & Exchange ROIT ROIT ROIT	Lee January 1 High 13% Sej 47% Sej 12% Sej 12% Sej 12% Jul 23% Jul 20% Sej 5% Jul 20% Sej 5% Sej 11% Fej 12% Auj 12% Auj 12% Auj 12% Auj 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 23% Jul 3% Ma 3% Ma 3% Ma 34% Sej

Week's Bange of Prices Low High 12% 13 9½ 10 4¼ 4¼ 4½ 4% 4½ 4% 4¼ 4¼ Range Since Low 12½ Feb 7 Jan 3 Apr 2½ Jan 3½ Jan 440 1,545 300 2,710 950 Scotten-Dillon ______ Sheller Manufacturing _____ Simplicity Pattern Standard Tube B common______ Tivoli Brewing ______ _10 9% 43/4 Udylite Co United Shirt Distributors____ U S Radiator common_____ Universal Cooler class B_____ 9¹/₄ 10 6⁷/₈ 7 8 9 4³/₈ 4³/₈ 300 225 4,450 100 5¾ Mar 5% Jan 4¾ Jan 4¾ Sep .1 10 1 Walker & Co class A..... Class B ______ Warner Aircraft common____ Wayne Screw Products_____ $\begin{array}{cccc} 40 & 40 \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 1\frac{5}{8} & 1\frac{7}{8} \\ 6\frac{1}{4} & 6\frac{3}{8} \end{array}$ 125 358 6,685 200 36 Apr 9¼ Feb 1% Jan 4¾ Mar * 1% 6¼

Par

STOCKS-

Friday Last Sale Price

Direct Private Wire to Allen & Co., New York

COMPLETE FAIRMAN & CO. AND BROKERAGE FACILITIES Member Los Angeles Stock Exchange Listed — Unlisted Issues)

Sales for Week Shares

650 So. Spring Street-LOS ANGELES-TRinity 4121

Los Angeles Stock Exchange

LOS ANGO		at the second second		ga .	
STOCKS_	Friday Last Sale Price		Sales for Week Shares		
Par Aircraft Accessories Corp50c Bandini Petroleum Co 50c Barker Bros Corp common Barhart-Morrow Consolidated1 Berkey & Gay Furniture Co1 Blue Diamond Corp2 Bolsa Chica Oll Corp3 Broadway Dept Store Inc com3 Byron Jackson Co	5 1/8 29 3/4 67 1/2 3 5/8 5 3/4 5 1/8 27	Low High 103% 103% 47% 54% 2934 2934 6742 6742 34% 54% 59% 534 45% 54% 277 2842 82742 8294	700 600 4,825 6,769 2,232	Low 5% Apr 3½ Aug 17% Jan 25 Apr 1% Mar 3 Jan 1.75 Jan 21 Jan 24% Feb	35% Sep
California Packing Corp comS Ohrysler CorporationS Consolidated Steel Corp Preferred Creameries of America, Inc1		$\begin{array}{c} a36\% \ a36\% \ a36\% \ 121 \ 121 \ 21^{3/4} \ 24^{3/4} \ 29 \ 29^{1/8} \ 16^{1/2} \ 17^{1/4} \end{array}$	210 6,270 690	28% Jan 94 Jan 16½ Aug 26% Jan 10% Jan	33% Apr 123 Aug 25½ Jan 29¾ July 17¼ Sep
Douglas Aircraft Co	a91 1/8 a33	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	460 600 300	71 Jan 27½ Jun 12% Mar 30 Jan 13 Jan 6% May	92 Jun 33¼ Sep 15½ Sep 45 July 16½ Aug 8 Feb
Garrett Corp General Motors Corp common10 General Paint Corp com Gladding, McBean & Co Goodyear Tire & Rubber Co com		878 878 70 71 14 a1636 a1636 25 25 1/2 a5534 a60	925 10	7½ Aug 62½ Jan 12¾ Feb 16½ Jan 50¾ July	9% July 74% Sep 15% Jun 26% Sep 57% Mar
Hancock Oil Co "A" common Holly Development Co1 Hudson Motor Car Co Hunt Bros Packing Co com1 Hupp Motor Car Corp1	67 1/2 20	67½ 67½ 80 80 29½ 29½ 18 20½ 6¼ 6½	100 270 1,235	53 ³ / ₄ Jan 75 Apr 15 ¹ / ₈ Jan 15 ¹ / ₂ Jan 3 ³ / ₄ Jan	71½ July 95. Mar 32¼ May 20½ Sep 6% July
Intercoast Petroleum Corp10c Lane-Wells Co1 Lincoln Petroleum Co10c Lockheed Aircraft Corp10 Los Angeles Investment Co new100		35c 35c 17 ¹ ⁄ ₄ 17 ³ ⁄ ₄ 65c 75c 28 ¹ ⁄ ₄ 28 ¹ ⁄ ₄ 190 190	540 525	25c Jun 13½ Jan 45c Jan 19% Jan 183 July	45c Jun 18¾ Sep 85c Aug 31 Sep 192 Aug
Mascot Oil Company1 Menasco Manufacturing Co1 Mt Diablo Oil, Mng & Dev Co1 Monogram Pictures Corp1 Nordon Corporation, Ltd1 Northrop Aircraft Inc	4 55c 10c	$\begin{array}{cccc} 60c & 65c \\ 2.80 & 4\frac{1}{2} \\ 55c & 60c \\ 4 & 4 \\ 10c & 10c \\ 8\frac{3}{4} & 9\frac{1}{4} \end{array}$	72,364 1,000 100 1,000	60c Aug 1.45 Jan 62½c Mar 3% Aug 8c Jan 6% Aug	75c Feb 4¼ Sep 75c Jun 4½ Jun 23c Apr 9¼ Mar
Occidental Petroleum Corp	671/2C 401/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17,300 2 702 100 8 120 250 8 323	20c Jan 29c Apr 34½ Jan 35½ Jan 35¾ Mar 51½ Jan 48¾ Jan 20 Feb	37c Jun 75c July 41¾ Jun 41‰ May 38 Aug 59¾ July 53⅛ July 20¼ Aug
Republic Petroleum Co common	7½ 12	$\begin{array}{cccc} 7\frac{1}{2} & 7\frac{3}{4}\\ 48\frac{3}{4} & 49\\ 40 & 40\\ 12 & 12\\ 1 & 1\\ 6\frac{5}{8} & 7\frac{1}{4} \end{array}$	25 100 220 155	51/2 Jan 471/2 Jun 33 Mar 101/4 Jan 7/8 Jan 65% May	8% Jan 49% Mar 44 Sep 13% Mar 1% Feb 10 May
Safeway Stores, Inc30 Security Company30 Shell Union Oil Corp15 Sierra Trading Corp25 Sincleir Oil Corp50ar Aircraft Company	a23 1/a	a22 ¹ / ₈ a23 ³ / ₈ 51 51 a26 ⁵ / ₈ a26 ⁵ / ₇ 10c 11c 16 16 ⁵ / ₇ 17 ¹ / ₂ 17 ¹ / ₂	12 25 17,000 678	201/2 Aug 413/8 Jan 253/4 Aug 4c Jan 145/8 Aug 11 Jan	23 ¹ ⁄ ₂ Apr 51 Jun 27 ³ ⁄ ₄ Feb 17c July 17 ⁵ ⁄ ₈ Mar 21 Jun
Bouthern Calif Edison Co Ltd25 6% preferred class B25 5½% preferred C	$ \begin{array}{r} 33\frac{1}{2} \\ 31\frac{1}{2} \\ 30\frac{1}{4} \\ \overline{42}\frac{3}{8} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 1,915 2 674 766 8 836	26% Jan 30½ Jan 30 Mar 39% Jan 39 Jan 5% Sep	33½ Sep 32¼ Jan 31¼ Jan 57½ Jun 45¼ Jun 7¼ Jan
Transamerica Corporation2 Transcon & Western Air Inc5		13 13% 50½ 50½		10½ Mar 28 Feb	14½ Jun 50½ Sep
Union Oil of California25 Universal Consol Oil Co10 Western Air Lines, Inc1	225/8	22 225 1734 214 a254 a254	4 1,520	20½ Jan 15¾ Jan 16¼ Jan	25½ Mar 28 Mar 27 Jun
Mining Stocks- Alaska Juneau Gold Mng Co10 Imperial Development Co, Ltd25 Zenda Gold Mining Co250	-	7 ¹ / ₄ 7 ¹ / ₄ 3c 3c 6 ¹ / ₂ c 6 ¹ / ₂ c	1,000	6¼ Jan 2c May 6c Mar	8¼ Jun 5c Feb 11c Jun
Unlisted Stocks Amer Rad & Stan San Corp Amer Smelting & Refining.Co American Tel & Tel Co100		17½ 17¾ a55% a57¾ a181¾a184¾	s 230	12 Jan 42½ Jan 161 Feb	17½ Sep 50¼ Jun 180¾ Aug
and the second				5	

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nuary 1 High

14 Jun 10 Sep 5% Jan 5 Sep 5 Feb

10% Sep 7 Apr 9% May 6½ Feb

40 Jun 12½ May 2¼ Mar 6% July

1423

For footnetes see page 1428.

Monday, September 24, 1945

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 21

STOCKS-	Friday Last Sale Price	of Prices	Sales for Week Shares		e January 1	
Par Anaconda Copper Mining Co	36% 	Low High 34 ³ / ₄ 36 ⁷ / ₈ 11 ¹ / ₈ 11 ¹ / ₄ 87 92 a33 a33 7 ⁷ / ₈ 8 ¹ / ₈	873 855 345 20 1,030	Low 29¼ Jan 6½ Jan 77¼ Jan 32% May 5% Jan	High 36% Sep 11¼ Sep 98 Apr 35¼ Feb 9½ Jun	
Baldwin Locomotive Works vtc13 Barnsdall Oil Co5 Bendix Aviation Corp5 Bethiehem Steel Corp5 Boeing Airplane Co5 Borden Co15 Borden Co5 Border Co5 Borg-Warner Corp5	-002/	a28¼ a30 a19½ a195% a54% a567% a837% a88½ a24¾ a25 a405% a405% a47% a48	195 80 28 414 40 10 65	25 Aug 17½ Jan 48% July 68¼ Jan 17¾ Jan 34¾ Jan 39% Apr	86 ³ / ₄ Sep 27 ¹ / ₈ Jun 29 ¹ / ₄ Jun	
Canadian Pacific Railway Co	16¼ a42% 	$\begin{array}{c} 153_8 & 16\frac{1}{4}\\ a225_9 & a227_9\\ a655_9 & a68\frac{3}{6}\\ a18\frac{3}{6} & a20\frac{1}{4}\\ 7\frac{1}{2} & 8\frac{1}{4}\\ 19\frac{3}{6} & 19\frac{3}{6}\\ 30\frac{3}{6} & 30\frac{3}{6}\\ 1\frac{1}{2} & 1\frac{1}{2}\\ a225_9 & a23\frac{3}{6}\\ 11\frac{1}{9} & 12\frac{1}{2}\\ 32 & 32\\ 25\frac{1}{2} & 26\\ 6\frac{5}{7} & 7\frac{1}{6}\\ a24\frac{1}{2} & a25\frac{1}{2}\\ \end{array}$	70 47 105 945 300 155 925 98 1,295 160 461 843	10% Jan 39% Jan 20% Feb 4% Jan 16% Jan 29% Mar 16% Jan 18% Jan 32 Sep 21 Mar 5% Jan 19% Jan	66 Jun 23¼ Jun	
Electric Bond & Share Co	a 48 1/8 10 7/8 a 55 1/4	a14% a14% a48% a49 a45% a46% a62% a65% 10% 11 a51% a55%	75 70	95% Jan 38% Jan 405% Mar 54% Jan 53% Jan 50% Jan	15¼ July 47 Aug 45% Sep 65 Aug 12½ Aug 52¼ Apr	
Interlake Iron Corp* Int'i Nickel Co of Canada* Kennecott Copper Corp* Libby, McNeill & Libby7 Loew's, Inc* McKesson & Robbins Inc* Montgomery Ward & Co. Inc* Mountain City Copper Co5 North American Aviation Inc1 North American Co1	a345%a	$\begin{array}{c} a11\frac{1}{2}\ a11\frac{1}{2}\\ 34\frac{1}{8}\ 36\frac{5}{8}\\ a25\frac{1}{2}\ a25\frac{1}{2}\ a25\frac{1}{2}\\ a37\frac{1}{8}\ a40\frac{5}{8}\\ 9\frac{1}{4}\ 9\frac{1}{2}\\ a26\frac{1}{8}\ a26\frac{1}{8}\\ a33\frac{1}{8}\ a34\frac{1}{8}\\ a67\frac{1}{8}\ a70\frac{1}{8}\\ 2\frac{1}{4}\ c\ 2\frac{1}{4}\ c\\ 25\frac{1}{2}\ 28\frac{1}{4}\\ a10\frac{1}{8}\ a10\frac{1}{8}\\ a10\frac{1}{8}\ a10\frac{1}{8}\\ a6\frac{1}{8}\ a6\frac{1}{8}\end{array}$	505 25 116 262	934 Jan 30 Jan 1878 Jan 35% Mar 778 Jan 2512 July 	69¼ Sep 2¼c Mar 32½ Jun 14 July	
Packard Motor Car Co Paramount Pictures, Inc1 Pennsylvania Railroad Co50 Phelps Dodge Corp25 Pullman Inc Pure Oil Co Radio Corp of America Parublic Steal Corp	75% a353% a39½ 31½ a59½ a19¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,990 190 140 365 115 155 1,205 370	33% Jan 26 Mar 48¼ Mar	59 ¹ / ₄ Sep 20 ⁷ / ₈ Mar 16 ⁵ / ₈ Sep	
Seaboard Oil Co of Del	a135% 15% a40½ a35 a45½ a18%	$\begin{array}{c} a 23^{3}\!$	70 1,297 325 63 29 190 25 495 113 25 70	1011/4 Jan 1334/5 Jan 295/5 Jan 351/4 Jan 571/2 Jan 113/6 Jan 311/4 Mar 491/2 Jan 333/4 Mar 173/6 Jan	343% Jun	
Union Carbide & Carbon Corp Union Pacific Railroad Company100 United Air Lines Inc10 United Aircraft Corp5 U S Rubber Company10 U S Steel Corp5 Wastern Union Tel Co A5 Western Chino Motors, Inc1 Moolworth Company (F W)1	a74%	$\begin{array}{c} a96\frac{1}{2}a97\frac{5}{2}\\ a128\frac{3}{2}a131\frac{3}{4}\\ a40\frac{3}{4}a41\frac{3}{8}\\ 27\frac{1}{4}27\frac{1}{4}\\ a65\frac{1}{4}a67\frac{3}{8}\\ a70\frac{7}{8}a75\\ 17\\ 18\frac{1}{8}\\ a49\frac{5}{9}a49\frac{5}{8}\\ a6\frac{3}{6}\\ a22\frac{1}{8}a22\frac{1}{8}\\ a22\frac{1}{4}a22\frac{1}{4}\end{array}$	39 60 275 150 181 381 50 225 50	841/4 Apr 1171/2 Jan 333/5 Feb 2774/8 Sep 583/4 Jan 597/6 Jan 133/6 Apr 441/2 Jan 317/6 July 171/2 Jan 41 Jan	42½ Sep 32¼ Jan 61¾ Jun 71% Aug	

Philadelphia Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High		Low	High
American Stores American Tel & Tel100 Autocar Company common5 Baldd in Locomotive Works v t c13 Budd (E G) Mig Co common6 Chrysler Corp5 Curtis Pub Co common5	291/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	530 85 1,026 685 135 395	17½ Jan 157½ Jan 16¾ Jan 24% Aug 10½ Jan 10½ Jan 92¾ Jan 9¼ Jan	25 Mar 186 ¹ / ₈ Sep 227/ ₈ Sep 30 ³ / ₄ Jun 18 Sep 21 ¹ / ₈ Sep 128 Sep 18 ⁵ / ₈ Sep
Delaware Power & Light	$\begin{array}{r} 483\overline{4} \\ 731\overline{8} \\ 307\overline{8} \\ 131\overline{4} \\ 121\overline{2} \\ 123\overline{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 2,576 50 1,135 1,030 965	16 ¹ / ₄ Jan 43 ³ / ₄ Aug 62 Jan 21 ⁵ / ₈ Jan 12 ¹ / ₈ Jan 6 ⁷ / ₈ Jan 7 ¹ / ₄ Jan 5 ¹ / ₄ Jan	225% Jun 51 Feb 75¼ Sep 30% Sep 16½ Jun 17% Jun 12% Sep 8½ Jun

ERAS footnotes see page 1428

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	STOCKS-	Friday Last Sale Price	R	ek's inge 'rices	Sales for Week Shares	Rai	are Sir	ice Janua	
	Par		2.602.7	High			DW .		igh
Penna Phila \$1 4.4 Phila Phila Readi	sylvania RR	27 ¹ / ₄ 27 ⁷ / ₈ 32 ¹ / ₈ 24 ⁷ / ₈	37 % 38 % 26 ½ 27 ½ 117 31 % 37 % 23 % 42 ½	39½ 39⅛ 27⅛ 28¼	178 5,963 980 10 408 289 440	373/8 21 247/8 117 271/2 321/4 197/8 363/4	Jan Mar Jan Jan Jan May Mar Jan Jan Jan	41 277% 28% 122 327% 39% 29% 45	May Jan Sep Api Jun Sep May May May
Salt 1 Scott Sun 9 Trans Pre Unite \$3	Dome Oil Corp	55 1/8 65 1/8 72 7/8 45 1/2 19 1/2	7 5478 6518 13 258 238 238 451/2 183/4	65 ⁵ /8 7/8 3 2 ³ /4	35 108 76 210 1,932 641 138 1,239	423/8 573/8 3/8 17/8 11/4 383/8	Aug Feb Jan Apr Jan Jan Jan Jan	56% 65% 13% 35% 31% 47	Jan Aug Sep July Jun Jun Jun Jun

Pittsburgh Stock Exchange Teldow Week's Sales

STOCKS-	Last Sale Price	Ra	nge Prices	for Week Shares	Ran	ge Sin	ce January 1
Par	1.19	Low	High		Lo	10	High
Allegheny Ludlum Steel*	341/8	33 %	34 1/8	239	281/2	Jan	34% Mar
Arkansas Natural Gas Co com*	* ·	4 %	4%	40	33/4	Apr	5¼ July
Blaw-Knox Co		15%	171/4	158	13	Jan	171/4 Sep
Clark (D L) Candy*		111/2	111/2	1,088	91/4	Feb	11% Aug
Columbia Gas & Electric common*		71/4	83/4	798	41/8	Jan	83/4 Sep
Continental Commercial Corp com1	31/2	31/2	31/2	310	11/4	Mar	3% Aug
Devonian Oil10		231/4	231/2	150	. 201/4	Jan	24¼ May
Follansbee Steel10		83/4	83/4	41	71/2	May	10% Jun
Fort Pitt Brewing1		6	6	100	51/4	Apr	63/4 Feb
Harbison Walker Refrac*		24	24	10	18%	Jan	243/4 Sep
Horne (Joseph) preferred100		112	112	14	112	Sep	112 Sep
Lone Star Gas10	13%	13%	13 7/8	474	1034	Jan	15 July
Mountain Fuel Supply10	المتحرير الم	10 1/8	103/4	1,255	9%	Feb	12½ Jun
National Fireproofing Corp*	4 1/8	3%		2,200		Jan	41/2 July
Pittsburgh Brewing common*		3	3	100	21/4	Jan	4 Jan
Pittsburgh Brewing common* Preferred*		60		110		Jan	
Pittsburgh Forgings1			18%			Jan	18% Jun
Pittsburgh Plate Glass25	146	1401/4	146	133	.1183/4		146 Sep
Pittsburgh Screw & Bolt Corp*	8%	8	83/4	331		Jan	91/8 Feb
Renner Co1		11/2	1%	525		Jan	13/4 Sep
San Toy Mining1		5c	6c			Jan	8c Mar
Shamrock Oil & Gas common1		81/2			8		10% Feb
Standard Steel Springs1		15%	16%	335		Jan	
United States Glass com vtc 1	1 1 1 mm	4			11/2		4% July
Vanadium Alloys Steel Westinghouse Air Brake	· · · · · · · ·	35		100		Jan	38 Apr
Westinghouse Air Brake		32 %				Mar	34% Sep
Westinghouse Electric Corp com121/2	36	341/2	361/2	344	311/4	Aug	37% May

St. Louis Listed and Unlisted Securities

Edward D. Jones & Co. Established 1871 300 North 4th St., St. Louis 2, Missouri

Members	1
New York Stock Exchange St. Louis Stock Exchange cago Stock Exch. Chicago Board of Trade New York Curb Exchange Associate	Phone CEntral 7600 Bell Teletype SL 593

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St. Louis	5 210	CK	CXU	inange				
	Friday	We	ek's	Sales				
	Last		nge	for Week				
and the second sec	Sale Price		rices	Shares	10 C 10 C		e Januan	
Par	5. M. 1	Low	High	1 × × 13	Loz		Hig	1. S. C. C.
an Inv common1	and share	101/2	11	125	73/4		11	Sep
Shoe common*	199 <u>1</u> 991 - 18	54 1/4	543/8	93		Jan	58	July
rt Mfg common1	A 122 -	34	34	100		Mar		July
y Electric Co10	1. Jac. 1.	81/2	81/2	30		July	10	Mar
ola Bottling common1		261/4	263/4	250	221/4		27	Sep
per common*	32%	30	32%	70	223/4		325/8	
Mfg common*	-	23 1/2	231/2	25		May	231/2	
f Brewing common1	The party of	173/4	173/4	400		Apr		Sep
lieck-Western Brewing com*		41	423/4	60		Mar		Sep
S & D common5	an an <u>Alba</u> rd I. M	171/2	171/2	50	143/4		20	Feb
lic Pressed Brick com100	124	2	2	1,260		Feb		July
erred100	C. Deres	32	32	205	23	Jan	34	Jun
tional Shoe common*		40 1/4	41	485	391/8		423/8	Jun
n-S-S Shoe common*		163/8	16%	125	14	Jan		Sep
Monarch common*	1. 1. 1. 1.	15	16	270	111/2		16	Sep
-Christy Clay Prod com5		171/2	181/2	940	91/4	Jan		Sep
Gas Light common4		53/4	53/4	100	4%	May	61/8	
Steel common20	1	21	21	200	171/2	Jan	23	July
t Piping & Supply com*	- <u></u>	30	30	65	271/2	Jan	36	Jun
ri Portland Cement common25	25	241/4	25	470	171/4	Jan	25	Sep
al Candy common8.33	263/4	24	27	1.690	20	Aug	27	Sep
ix Dry Goods 1st pfd100		1401/2			134	Mar	142	Sep
s-V-B Inc preferred100	1	80	80	31	71	Mar	80	Sep
Baer & Fuller common10	1834	18	19	465	13	Jan	181/2	May
r Electric common15	401/2	391/2	401/2		35	Jan	41	May

an 2 ug 3 an 1 an 2 an 12	27/3 Sep 03/4 Jun 8 Sep 11/8 Sep 18 Sep 8 Sep 8 Sep	Hydraulic Pressed_Brick com100 Preferred100 International Shoe common Johnson-S-S Shoe common Knapp Monarch common Laclede-Christy Clay Prod com5 Laclede Gas Light common4		$2 \\ 32 \\ 40\frac{1}{4} \\ 16\frac{3}{8} \\ 15 \\ 17\frac{1}{2} \\ 5\frac{3}{4} $	2 32 41 16 ³ / ₈ 16 18 ¹ / ₂	
ug 5 an 7 an 3 an 1 an 1 an 1	2% Jun Feb 5¼ Sep 0% Sep 6½ Jun 7% Jun 2% Sep 8½ Jun	Laclede Steel common20 Midwest Piping & Supply com9 Missouri Portland Cement common25 National Candy common8.33 Rice-Stix Dry Goods 1st pfd100 Scruggs-V-B Inc preferred100 Stix, Baer & Fuller common10 Wagner Electric common15	$\frac{1}{25}$ $\frac{25}{26^{3}4}$ $\frac{1}{18^{3}4}$ $\frac{1}{40^{1}2}$	18	27 140½ 80	
ADI	AN LIS	TED MARKETS				10 10 10 10 10 10 10 10 10 10 10 10 10 1

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America Brown Burkhan Century Coca-Co Dr Pepp Elder M

Falstaff Griesed Huttig Hydrau Prefe

CAN RANGE FOR WEEK ENDING SEPTEMBER 21

Toronto	Stoc	k Exc	hange			STOCKS-	Friday Last Sale Price	Range	Sales for Week Shares	Bange sin	ce January 1
	Canadiar Friday Last Sale Price 45% 68½ 170 18¼ 99% 8½ c 1.85		Sales for Wesk Shares	Range Sinc Low 2½ Mar 44 140 17 99 Sep 7½ Feb 113 125 125 125 13 9c 9uly	e January 1 High 5 ^{1/4} Jun 69 ^{3/4} Sep 170 ^{1/2} Sep 18 ^{7/8} Sep 100 ^{3/4} July 14 ^{1/2} c Apr 24 Jan 115 Sep 235 May 20c Jan	Par Algoma Steel common Preferred Online Anglo Canadian Oll Anglo Ruronian Aquarius Porcupine Gold Area Mines Arinstice Gold Armistice Gold Armistice Gold Astoria Quebec Mines Astoria Quebec Mines Atubelle Mines Ltd Aumaque Gold Mines Aunor Gol	17½ 95c 9.60 60c 21c 25c 68c 38c 21c	Low High 1534 171/2 101 101/4 119 121 90c 95c 9.25 9.75 58c 60c 21c 22c 24c 26c 61c 72c 24c 26c 61c 72c 9.55 38c 7c 81/4c 19c 21c 50c 66c 67c 84/4c 1.12 1.25 3.90 3.95	730 65 18,150 2,700 2,700 9,600 13,500 9,800 1,000 45,900 32,800 1,082,600 50,200 1,400	Low 14% Feb 97 Feb 95 Feb 73e Jan 7.60 Jan 7.60 Jan 16c May 10c Jan 27c Mar 28c Aug 6¼c Feb 15c July 41c Jun 35c Mar 74c Jan	High 18% Jan 101½ Sep 129½ Juna 1.13 Mar 9.75 Sep 966 May 276 Jun 316 Aug 75c Aug 50c May 21c Mar 290 Apr 4.25 Jan

1424

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 21

Canadian Listed and Unlisted Securities

DOHERTY ROADHOUSE & CO. MEMBERS THE TORONTO STOCK EXCHANGE 293 BAY STREET, TORONTO 1, CANADA

-Waverley 7411 Cable Address:---"Dohro Branches:---KIRKLAND LAKE---TIMMINS o" Toronto

STOCKS-	Friday Last Sale Price		Sales for Week Shares		e January 1
Par Bagamac Mines 1 Banktfield Consolidated Mines 1 Bank of Montreal 10 Bank of Nova Scotia 10 Bank of Toronto 10 Barcelona Traction 10 Barcelona Traction * Bear Exploration & Radium 1 Beart Exploration & Radium 1 Beattie Gold Mines Ltd 1	37c 14c 18 ³ 4 16c 1.50 1.42	Low High 35c 41c 13c 14c 18 ³ /4 19 28 ¹ / ₂ 29 29 29 5 5 15c 16c 1.50 1.65 1.41 1.50	28,675 6,500 300 125 100 50 3,100 48,750 14,036	Low 13c Jan 10¼cJun 16¼ Apr 26½ Mar 27½ May 5 Sep 12½c May 1.22 Jun 1.41 Sep	High 60c May 22 ¼ cApr 20 Aug 30 Jan 30 ½ Jan 5 Sep 24 ½ c Mar 2.35 Feb 1.90 May
Beatty Bros class A	36c 36c 61c 17 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 80\\ 232\\ 970\\ 1,100\\ 4,493\\ 27,722\\ 50\\ 265\\ 4,518\\ 63,349\\ 9,200\\ 476,150\\ 2,000\\ 100\\ 3,875\\ 860\\ \end{array}$	29½ Feb 161 Jan 9.50 Mar 90c Jan 85c July 30c Abr 10 Mar 7½ Jan 15½c Jan 35c Jun 47c Sep 14½ Jan 8% Jan 8% Jan 22¼ Feb	40% July 172 July 124 July 1.30 Feb 1.46 Jun 55c May 12½ Sep 9% Sep 32c Mar 45c Apr 67c Jun 62c Sep 18 Feb 10% Jun 28% Aug 11 Jun
British American Oil	24 1/2 39c 63c 2.40 6.10 45c	$\begin{array}{ccccc} 24 \frac{1}{4} & 25 \\ 36 & 36 \\ 22 \frac{3}{4} & 23 \\ 36c & 42c \\ 59c & 64c \\ 2.00 & 2.40 \\ 5.90 & 6.10 \\ 38c & 47c \\ 23 & 23 \frac{1}{2} \\ 4 \frac{1}{2}c & 4 \frac{3}{4}c \\ 4 \frac{1}{2}c & 4 \frac{3}{4}c \\ 12 \frac{1}{2} & 20 \\ 12 \frac{1}{4} & 12 \frac{3}{4} \\ 10 & 10 \end{array}$	$\begin{array}{r} 3,300\\ 25\\ 310\\ 51,600\\ 26,185\\ 27,400\\ 1,500\\ 95,342\\ 230\\ 3,500\\ 995\\ 5\\ 430\\ 35\end{array}$	23 ¹ / ₂ Aug 25 Apr 20 ¹ / ₂ Apr 33c Sep 59c Sep 95c Jan 5.00 Jun 8 ¹ / ₂ c Jan 18 ¹ / ₄ C Jan 10 ¹ / ₄ Jan 17 ³ / ₄ Jan 10 July 8 Aug	25% Jun 37% Aug 27 Jun 73% Jan 78% Feb 2.40 Sep 6.50 Jan 65c May 24 Aug 10c Apr 13 Aug 24 Feb 15% Jan 10 Sep
Calgary & Edmonton • Campbell Red Lake • Canada Bread common • Class A 100 Class B 50 Canada Cement common • Preferred 100 Canada Alting • Canada Packers class A • Canada Permanent Mortgage 100 Canada Steamship Lines common • Canada Wire class B • Canada Breakers class A • Canada Wates class A • Canada Wates class A • Canada Wates class B • Canada Breakers class A • Canada Breakers class B • <tr< td=""><td>$\begin{array}{c} 1.75\\ 20c\\ 2.25\\ 5\frac{1}{2}\\ 101\frac{1}{4}\\ 14\frac{7}{8}\\ -\frac{1}{35}\\ 18\\ 171\\ 15\frac{1}{2}\\ 45\\\end{array}$</td><td>$\begin{array}{ccccccc} 1.74 & 1.80\\ 20c & 24cc\\ 2.05 & 2.3c\\ 5^{1/2} & 6\\ 101^{1/4} & 101^{1/4}\\ 71 & 73\\ 14^{3/4} & 155^{4}\\ 127 & 127\\ 127 & 127\\ 557 & 57\\ 34^{1/4} & 135\\ 17^{1/4} & 18\\ 171 & 172\\ 15^{1/6} & 16\\ 44^{1/2} & 45\\ 25 & 25\end{array}$</td><td>$\begin{array}{c} 6,225\\ 1,350\\ 16,780\\ 110\\ 20\\ 15\\ 490\\ 20\\ 20\\ 5\\ 25\\ 630\\ 470\\ 630\\ 470\\ 8\\ 1,551\\ 209\\ 10\\ \end{array}$</td><td>1.70 Jan 20c Sep 1.70 Sep 5 Aug 101¼ Sep 63 Jan 9¼ Apr 118 Feb 32½ Jun 12% Apr 32½ Jun 12% Jan 11% Jan 39% Jan 23 Feb</td><td>2.15 Feb 30c Apr 2.40 Aug 6⁴% Mar 112 Aug 78 Aug 15⁴% Sep 130 Julv 45 Sep 57 Sep 35 July 18 Sep 775 Mar 175 Mar 174 Jun 47 July 28 Jun</td></tr<>	$\begin{array}{c} 1.75\\ 20c\\ 2.25\\ 5\frac{1}{2}\\ 101\frac{1}{4}\\ 14\frac{7}{8}\\ -\frac{1}{35}\\ 18\\ 171\\ 15\frac{1}{2}\\ 45\\\end{array}$	$\begin{array}{ccccccc} 1.74 & 1.80\\ 20c & 24cc\\ 2.05 & 2.3c\\ 5^{1/2} & 6\\ 101^{1/4} & 101^{1/4}\\ 71 & 73\\ 14^{3/4} & 155^{4}\\ 127 & 127\\ 127 & 127\\ 557 & 57\\ 34^{1/4} & 135\\ 17^{1/4} & 18\\ 171 & 172\\ 15^{1/6} & 16\\ 44^{1/2} & 45\\ 25 & 25\end{array}$	$\begin{array}{c} 6,225\\ 1,350\\ 16,780\\ 110\\ 20\\ 15\\ 490\\ 20\\ 20\\ 5\\ 25\\ 630\\ 470\\ 630\\ 470\\ 8\\ 1,551\\ 209\\ 10\\ \end{array}$	1.70 Jan 20c Sep 1.70 Sep 5 Aug 101¼ Sep 63 Jan 9¼ Apr 118 Feb 32½ Jun 12% Apr 32½ Jun 12% Jan 11% Jan 39% Jan 23 Feb	2.15 Feb 30c Apr 2.40 Aug 6 ⁴ % Mar 112 Aug 78 Aug 15 ⁴ % Sep 130 Julv 45 Sep 57 Sep 35 July 18 Sep 775 Mar 175 Mar 174 Jun 47 July 28 Jun
anadian Bakeries common	$\begin{array}{c} 9\\ 16\frac{1}{2}\\ 19\\ 57\frac{1}{6}\\ 20\frac{1}{2}\\ 13\frac{1}{2}\\ 31\frac{1}{2}\\ 56\frac{1}{2}\\ 150\\ 30\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 230\\ 1,550\\ 10,005\\ 1,815\\ 530\\ 250\\ 675\\ 235\\ 120\\ 390\\ 100\\ 1,015\end{array}$	5% Jan 14 Jan 8 Jan 44 Jan 15¼ Apr 23½ Aug 17% Feb 10 Apr 27% Apr 45½ Jan 158½ Jan 19½ May	10 July 17 Jun 19½ Sep 21 Sep 25% Feb 21 Sep 14½ Jun 32¼ Jun 58 Jun 176 July 32 Sep
anadian Food Prod* anadian Industrial Alcohol com A anadian Malartle* anadian Malartle* anadian Pacific Ry25 anadian Tire & Rubber* anadian Wirebound Boxes* ariboo Gold Quartz1 astle Trethewey1 entral Patricia Gold Mines1 entral Porcupine Mines1	$\begin{array}{c} &\\ & 31\frac{1}{2}\\ & 1.15\\ & 11\\ & 17\frac{3}{4}\\ & 21\\ & 2.50\\ & 1.49\\ & 2.86\\ & 25c \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 369\\ 1,985\\ 170\\ 5,810\\ 250\\ 4,822\\ 55\\ 20\\ 1,200\\ 26,650\\ 5,790\\ 6,200\\ \end{array}$	49½ May 6% Feb 16 Mar 70c Jan 11 Sep 11% Jan 15½ Jan 20¼ Jan 1.80 Jan 1.80 Jan 1.89 Jan 1.89 Jan	75 July 10½ Jun 35 Jun 1.35 Jan 11½ Sep 21 Jun 22 Jun 25½ May 2.90 Apr 1.55 Sep 2.95 Aug 33c May
haleau Gai Wines* hesterville Larder Lake Gold Mines 1 tircle Bar Knitting* titralam Malartic Mines1 occhenour Willans ijold Mines1 ocksnutt Plow Co* onmonwealth Petroleum* onduits Ltd1 oniagas*	$7 \\ 1.72 \\ 16 \frac{1}{2} \\ 36c \\ 5.10 \\ 14 \frac{1}{4} \\ 73c \\ \overline{634} \\ 1.85 \\ 1.60 \\ $	$\begin{array}{cccccc} 6\frac{1}{2} & 7 \\ 1.71 & 1.85 \\ 15 & 16\frac{1}{2} \\ 25c & 42c \\ 4.80 & 5.15 \\ 14 & 14\frac{1}{4} \\ 68\frac{1}{2}c & 75c \\ 44c & 45c \\ 68\frac{3}{4} & 68\frac{1}{4} \\ 1.85 & 1.90 \\ 1.55 & 1.62 \end{array}$	$\begin{array}{r} 360\\ 6,100\\ 35\\ 298,037\\ 12,700\\ 280\\ 11,850\\ 4.317\\ 1,000\\ 300\\ 1,216\end{array}$	4 Mar 1.50 Jun 14½ Jan 25c Sep 2.94 Jan 12½ May 43c Jan 35c Jun 6½ Mar 1.33 Jan 1.35 Jan	7 Sep 2.42 Feb 17 Aug 75c Apr 5.95 Sep 15 Jun 83c Aug 85c May 71/2 Jun 2.25 Apr 2.09 Jun
onsolidated Bakeries* onsolidated Mining & Smelting5 nosumers Gas (Torono)100 onwest Exploration osmos Imperial Mills* ournor Mining1 rounor Pershing Mines1 row's Nest Pass Coal100 rowshore Patricia Gold1 ub Aircraft	1434 6934 145 1.17 70c 1.50 92c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 235\\ 1,875\\ 62\\ 1,210\\ 35\\ 52,640\\ 5,450\\ 10\\ 18,300\\ 1,030\\ \end{array}$	14 May 49 Jan 142 Aug 1.00 Jun 23 Jan 56c Sep 1.45 Aug 38½ Feb 60c Jun 60c Apr	16 Jan 70½ May 149½ Feb 1.60 Mar 27 Mar 73c Sep 1.92 Mar 43 July 1.12 July 2.10 Jun
avies Petroleum* avis Leather class B* elnite Mines1 isstillers Seagrams conmon1 me Mines Ltd* ominion Bank1 ominion Dairies common* Preferred35 ominion Dairies common*	$ \begin{array}{r} 12\overline{14}\\\\ 63\overline{12}\\ 2634\\ 21\overline{12}\\ -\overline{10}\\ 29\overline{12}\\ 734 \end{array} $	$\begin{array}{c} 14 \frac{1}{2} c \\ 12 \frac{1}{4} \\ 12 \frac{1}{4} \\ 12 \frac{1}{4} \\ 13 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ $	$\begin{array}{c} 1,200\\ 100\\ 800\\ 500\\ 865\\ 1,315\\ 310\\ 220\\ 150\\ 110\\ 1,045\\ 40\\ \end{array}$	191%c Jan 113% Aug 1.15 Jan 3% Feb 42% Feb 25% July 18 Feb 11½ May 10 Sep 28% Sep 25 Apr 7% July	17c Mar 13 July 2.00 May 13 Mar 65 Jun 29 Jun 23 ½ July 16 ½ Jun 13 ½ Jun 32 July 30 Sep 8 ½ July

STOCKS-	Friday Last Sale Pric		Sales for Week Shares	Range Sinc	The second s
Par Dominion Malting common* Preferred100	(1). (1).	Low High 17 18 100½ 100½	605 10	<i>Low</i> 14 ³ / ₄ Feb 100 Jan	High 18 Jun 102 Mar
Dominion Scottish Investors pfd	10 ¹ / ₄ 18 ¹ / ₄	$\begin{array}{rrrr} 43 & 44 \\ 9\frac{1}{2} & 10\frac{1}{4} \\ 17\frac{3}{4} & 18\frac{1}{2} \end{array}$	20 1,311 1,280	35¼ Apr 7 Mar 14 Jan	44 Aug 12 Jun
Dominion Tar & Chemical common* Preferred100	18	17¼ 18 110 110	335 5	13 Jan 108% Feb	19 1/8 Jun 18 1/2 July 110 1/2 Feb
Dominion Woollens common• Donalda Mines1 Duquesne Mining Co1	10 [%] 1.32 1.24	$\begin{array}{cccc} 10\frac{1}{2} & 11 \\ 1.25 & 1.35 \\ 1.06 & 1.30 \end{array}$	1,800 34,600 35,577	7½ Jan 980 Jan 220 Jan	11 Jun 2.50 Mar 2.40 Apr
East Amphi Gold Mines•	8½c	38c 40c 8c 10c	4,500 42,500	38c Sep 8c Sep	47c Aug 21c Apr
East Crest Oil East Malartic Mines1 East Sullivan Mines1 Eastern Steel1	2.95 4.35 29½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,400 15,800 175	2.26 Jan 38c Mar 14 Apr	3.05 May 6.75 May 30 Sep
Economic Investors25 Elder Gold1 Eldona Gold Mines1	88c	38 38 83c 90c	20 3,700	35½ Jan 53c Apr	39¼ Jun 1.20 Apr
English Electric class A* Class B*	1.34	$\begin{array}{rrr} -73c & 1.35 \\ 24 & 25 \\ 6\frac{1}{2} & 6\frac{1}{2} \end{array}$	1,311,225 30 70	16c Jan 23 July 42½ July	2.23 Apr 28 Jan 9 Jan
Equitable Life25 Falconbridge Nickel*	 5.30	10 ¹ / ₂ 10 ¹ / ₂ 5.05 5.55	50 4,200	8 Jan 4.30 Jan	10½ Sep 6.25 May
Falconbridge Nickel* Famous Players* Fanny Farmer Candy Shops1 Federal Grain common	43 4¼	$\begin{array}{ccc} 30 & 30 \\ 43 & 43 \\ 4\frac{1}{4} & 4\frac{1}{4} \end{array}$	15 940 1,100	27% Mar 35 July	31 Jun 44½ Sep
Federal Grain common• Preferred100 Federal Kirkland Mining1	68 ½ 9 ½ C	68 ½ 72 9 ½ c 9 ½ c	135 5,000	65 Apr 5¼c Jan	5¼ Jun 78 Jun 15c Apr
Fleet Aircraft Ford Co of Canada class A Foundation Co*	5 28 ⁷ / ₈ 28	$\begin{array}{rrrr} 4\frac{3}{4} & 5\\ 28\frac{1}{4} & 29\frac{1}{8}\\ 26 & 28\end{array}$	1,190 1,790 120	3¼ May 24¾ Jan 21 Feb	6% July 30 Jun 28 Sep
Foundation Co* Francoeur Gold* Frobisher Exploration*	52C 4.45	520 580 4.40 4.60	3,200 8,400	52c July 4.40 Sep	77c Feb 9.25 Feb
Gatineau Power common• 5% preferred100	13 102½	$ \begin{array}{cccc} 12 & 13 \\ 102 & 102 \frac{1}{2} \end{array} $	80 110	10¼ Apr 97 May	13¾ Júly 103 Aug
General Products Mfg pfd100 General Steel Wares common* Preferred100	99 	99 99 19 19 ³ / ₄ 105 ¹ / ₄ 105 ¹ / ₄	50 918 10	92 Feb 15 Mar 101½ Jun	100 July 1934 Sep 10544 Sep
Giant Yellowknife Gold Mines1 Gillies Lake-Porcupine Gold1 Glenora Gold 1	6.95 19 ¹ / ₂ c 15 ¹ / ₂ c	6.75 7.00 19½c 20c 15c 17c	3,655 25,400 14,400	6.50 Mar 9c Jan 3¾c Jan	11% Jan 28c Mar 24c Apr
God's Lake Mines Ltd	49½c 26c	47 ¹ / ₂ c 50c 25 ¹ / ₂ c 26c	9,600 5,500	27c Jan 21¼c Jan	85c Mar 35c May
Glenora Gold [Gold's Lake Mines Ltd Gold'ale Mine Gold Crest 1 Gold Crest 1 Gold Alegie Mines 1 Gold hawk 1	33c 80½c	26c 33c 9c 9c 76c 83c	53,200 1,500 11,400	2.60 Sep 4c Jan 65c Jun	50c May 14c Mar 87c Apr
Golden Arrow Golden Gate Mining1	32c 19½c	32c 34c 18½c 20c	4,700 50,300	26c July 9c Jan	44c Jun 24½c Sep
Golden Manitou Mines1 Goodfish Mining Co1 Goodyear Tire & Rubber common*		1.05 1.09 7c 8c	6,300 5,000 20	83c Jan 3c Jan	1.36 May 10c Jun
Preferred 50 Graham Bousquet1 Grand & Toy10	110 55 %	110 110 55 ³ / ₄ 55 ⁷ / ₈ 90 110	67 5,900	53¼ Mar 4½c Jan	57 Mar 16½c Apr
Grand & Toy10 Grandoro Mines* Great Lakes Paper vtc com*		$\begin{array}{cccc} 9\frac{1}{4} & 9\frac{1}{4} \\ 16c & 16c \\ 5\frac{3}{4} & 5\frac{3}{4} \end{array}$	100 1,500 115	8 Jun 11c Jan 4 Apr	9½ Aug 23c Mar 6½ Jan
Preferred	29½ 30	28 ¹ / ₈ 29 ⁵ / ₈ 29 30	270 200	23 Apr 26 ³ / ₄ May	30 ³ / ₄ Jun 30 ¹ / ₄ Jun
Greening Wire Gunnar Gold Mines Ltd Gypsum Lime & Alabastine	44c 11%	15 15 40c 44 ³ / ₄ c 11 ³ / ₄ 11 ⁷ / ₈	50 10,300 880	12% Jan 22% Jan 8% Jan	15 Sep 54c Apr 12¼ July
Halcrow Swayze Mines1 Halliwell Gold Mines1	15c 7c	12c 15c 7c 7 ¹ /4c	17,700 20,000	5c Apr 3c Jan	24c Apr 15c Apr
Hallnor Mines Ltd1 Hamilton Bridge*	71/8	$ \begin{array}{rrrr} 3.90 & 3.90 \\ 7 & 7\frac{1}{4} \end{array} $	225 950 500	3.10 Jan 6¼ Feb 16 Jun	4.00 May 9 Jun 17% Aug
Hamilton Cotton* Harding Carpet* Hard Rock Gold Mines1	17 82c	8 8 80c 83c	330 6,390	6½ Apr 68c Apr	8½ Jun 1.05 Aug
Harker Gold Mines1 Harricana Gold Mines1 Hasaga Mines1	10 ¹ / ₂ 42c 1.66	10c 11c 36c 43c 1.65 1.75	7,000 89,150 21,253	5½ c Jan 20c Mar 54¼ c Jan	15c Apr 65c Apr 1.94 Aug
Heath Gold Minesi Heva Cadillaci Hinde & Dauch*	74c 47c 19 ⁵ /8	69c 74c 43c 49 ¹ / ₂ c 19 ¹ / ₂ 20	10,300 283,650 1,130	43½c Jan 20c Apr 18 Jan	87e May 65c Apr 20 Sep
Hollinger Consolidated Gold Mines5		$\frac{11^{3}}{3.50} \frac{12^{1}}{3.55}$	1,650 1,450	10½ Jan 3.05 Jan	13½ May 4.30 Mar
Home Oil• Homer Yellowknife• Homestead Oil & Gas1	35c 9½c	34c 38c 9½c 11½c	11,800 9,000	25c Mar 3½c Jan	43c Apr 17%c May
Hosco Gold Mines1 Howey Gold Mines1 Hudson Bay Mining & Smelting*	67c 42c 31 ³ / ₄	62c 70c 40c 42c 30½ 32	71,300 9,900 1,515	27½c Apr 34c Jan 30 Jan	1.09 Apr 49c Aug 35¼ Feb
Hunts Ltd class A* Huron & Erie common100 20% paid	89	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 5 171	20 May 85 Mar 15½ Jan	35 Jun 91½ Sep 17% Aug
Imperial Bank10	21 14¾	$\begin{array}{ccc} 21 & 21 \\ 14^{3}\!$	280 3.740	18½ Feb 13% Jan	22½ Sep 16% Jun
Imperial Tobacco of Canada ordinary.5 Inspiration Min & Devel1	13½	$\begin{array}{rrrr} 13\frac{1}{2} & 13\frac{3}{4} \\ 1.01 & 1.05 \end{array}$	1,900 2,501	12 Aug 71c Jan	13% July 1.40 Apr
International Metals class A* 4½% preferred100 International Nickel Co common*	28 101 39 ³ / ₄	$ \begin{array}{rrrr} 27 \frac{7}{8} & 28 \\ 100 & 101 \\ 36 \frac{1}{2} & 40 \end{array} $	160 45 8,135	22½ Feb 101 Sep 31½ Jan	30 July 101½ Aug 40 Sep
International Petroleum Internation l Uranium Mining1 Island Mountain50c	213/8 2.15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,485 48,520 200	21% Jan 90c Jun 1.15 Jan	24½ Mar 3.55 Aug 1.50 Sep
Jacknife Gold Mines	 23c	20c 23 ¹ / ₂ c 13c 13 ¹ / ₂ c	8,250 3,000	21c Sep 10c Jan	39c Feb 18c Jan
Jack Waite1 Jacola Mines1 Jason Mines1	47c	6c 6c 45c 49c	500 16,900	3c Jan 28c Jan	13c Apr 60c July
Jason Minesi Jellicoe Minesi J M Consolidatedi Joliet Quebeci	10½c 7c 82c	9c 10½c 7c 7c 64c 86c	8,833 4,585 115,218	5¼c Jan 3c Jan 55c Jun	18c Apr 12½c May 1.35 May
Kayrand Mining1 Kelvinator Co	41c	40c 42c 27 27	9,490 20	35c July 18 Apr	59c Jun 29½ Jun
Kerr-Addison Gold Mines1 Kirkland Hudson1	16	15 ³ / ₄ 16 ¹ / ₄ 1.76 1.85	15,370 1.600	11½ Jan 50c Mar 1.00 Jan	16¼ Sep 2.25 Aug 1.57 Aug
Kirkland Lake Kirkland Townsite1	1.50 37c	1.40 1.50 35c 40c	14,556 27,600	14c Jan	40c May 23 ³ / ₄ July
Labatt (John)• Labrador Mining & Explorationi Lake Dufault Mines Ltd1	22 · 4.50 1.15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,280 6,200 3.600	2134 Sep 2.35 Jan 1.05 Mar	5.15 Jun 1.76 Jun
Lake Fortune Gold Mines	14c 21 ⁵ / ₈ 7.60	14c 15c 20% 22 7.60 7.75	14,600 2,060 520	12c Jun 17½ Jan 6.15 Jan	24½ c Api 24¾ Mar 9.15 May
Larke Shore Mines, Ltdl Lamaque Gold Mines Lang & Sonsv Lapa Cadillael Lapaska Minesl Laura Secord Candy3 Lehel Orr Mines	17¼ 13c	17¼ 18 13c 14c	415 8.003	15 ³ ⁄ ₄ Jan 9c Jan 25c Jun	18½ July 22c Apr 40c Sep
	37c 5½c	29c 37c 16 ³ / ₄ 17 5c 6c	16,240 260 4,900	15% July 3c Jan	17 Apr 10c Apr
Leitch Gold Mines, Ltd1 Levy Bros	147	1.42 1.47 147 148 16c 23 ^{1/} ₂ c	5,700 300 30,000	1.15 Jan 147 Sep - 16c Sep	1.52 Aug 148 Sep 48c Jun
Lexinden Gold Lingman Lake Gold Mines Little Long Lac Gold Mines Ltd	21c 85c 1.95	77c 86c 1.80 1.95	94,400 6,000	43c Sep 1.23 Jan	94c Sep 2.10 Jun 29 July
Loblaw Groceterias class A• Class "B"• Louvicourt Goldfields1	28 ¼ 27 ½ 1.63	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 165 10,400	26¼ Mar 25 Mar 89c Jan	27½ Sep 2.09 Mar
Lynx Yellowknife Gold*	44c 4.20	42c 46c 4.15 4.25	10,140 2,610	40c Sep 3.85 Jan	80c Jun 4.50 May
Macassa Mines, Ltd1 MacLeod-Cockshutt Gold Mines1	3.10	3.05 3.15	10,250 3,700	2.25 Jan 2.17 Jan	3.50 Aug 3.05 Aug

4.0

For footnotes see page 1428.

STOCKS-	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High
Par Malartic Cold Fields 1 Manitoba & Eastern Mines 1 Maple Leaf Garden pfd 10 Maple Leaf Garden pfd 10 Preferred 1 Marcus Gold 1 Marcus Gold 1 Massey-Harris common 20	$3.75 \\ 5 \\ 13^{\frac{1}{2}} \\ 11c \\ 1.25 \\ 34c \\ 13 \\ 27^{\frac{1}{2}} \\ 27^{\frac{1}{2}} $	$\begin{array}{c} Low Hint \\ 3.65 3.75 \\ 4^{1/2} 5 \\ 12 12 \\ 13^{1/2} 14 \\ 20^{1/2} 21 \\ 10c 11c \\ 1.23 1.30 \\ 28c 36c \\ 12^{1/2} 13^{1/4} \\ 27 27^{1/2} \end{array}$	10,200 9,500 21 160 205 2,000 9,400 96,750 1,082 2,413	3.25 Jan 2c Jan 10 Feb 12 Jan 17½ Apr 7c Aug 77c July 27c Sep 8¼ Mar 22 Mar	4.15 May 9c Apr 12% July 16% Feb 22 Jun 15%c Apr 1.39 Sep 36c Sep 13% Jun 29 July
Preferred	10 ¹ / ₂ 64 ¹ / ₂ 1.55 8c 37c 27c 16 17 ¹ / ₂ c • 6.60	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10\\ 320\\ 40\\ 694\\ 5,950\\ 17,500\\ 65,012\\ 5,200\\ 20,580\\ 2,200\\ 2,200\\ 365\\ 9,700\\ 1,325\\ 370\\ 4,600 \end{array}$	18 Aug 8 ³ 4 Jan 105 May 99 ¹ 4 Jan 1.35 Mar 4 ¹ / ₂ c Jan 16c Jan 22 ³ / ₄ c Jan 12 ³ / ₄ Jan 12 ³ / ₄ Jan 12 ⁴ / ₄ Jan 1 ⁷ c Jan 20 Mar 53c Jan 20 ¹ / ₂ Mar 57 Jan 20c Jan	20 July 12 Feb 109 Sep 67% Mar 1.85 May 10c Sep 42c Aug 39c May 30c May 25c Jun 27 Sep 1.10 Feb 24½ Apr 65% Jun 30c Mar
National Grocers common	14 29 13c 21 1.53 43 ¹ / ₂ c	$\begin{array}{ccccccc} 14 & 14 \frac{12}{2} \\ 29 & 29 \\ 13c & 13c \\ 29 & 30 \\ 20 \frac{3}{4} & 21 \frac{12}{4} \\ 1.50 & 1.59 \\ 37c & 45c \\ 30c & 30c \\ 34c & 36c \\ 2.50 & 2.50 \\ 53 \frac{12}{5} & 54 \\ 84c & 1.10 \\ 9c & 9c \\ 68c & 70c \\ 15c & 17c \\ 1.05 & 1.15 \\ 2.00 & 2.00 \\ 6 & 6 \end{array}$	$\begin{array}{r} 465\\ 65\\ 1,000\\ 225\\ 2,385\\ 9,450\\ 24,200\\ 2,005\\ 52,350\\ 500\\ 2,095\\ 550\\ 500\\ 2,500\\ 2,500\\ 2,500\\ 3,300\\ 3,300\\ 3,300\\ 100\\ \end{array}$	12 Feb 28 July 10½c Feb 22¾ Feb 17½ Mar 35c Sep 30c Sep 29c Jun 2.35 Jan 50 Feb 80c July 7c Jan 6½c Jan 6½c Jan 6½c Jan 1.05 Sep 2.00 Sep 5 Jan	15 Aug 30 Jan 19c Aug 30 Sep 22 Jun 1.85 Feb 75c Apr 35c Aug 64c May 3.00 Mar 59½ Jun 1.65 May 20c Apr 89c Apr 20c Apr 89c Apr 1.63 Mar 2.60 Apr 7% Feb
O'Brien Gold Minesl Okalta OilsO O'Leary Malartic MinesO Omega Gold Mines1 Orange Crush common Preferred Orenada Gold Mines1	3.20 31c 39c 11 64c	3.10 3.30 40c 40c 30c 32c 38c 39c 75% 8 107% 11 63c 65c	7,080 600 13,700 7,059 145 170 10,800	2.26 Mar 38c Apr 22c Jan 34c Jan 6 Sep 9 Jan 60c July	3.90 Apr 58c Mar 39c Apr 68c Apr 9 ³ / ₄ Mar 11 Sep 1.20 Jun
Pacalta Oils Pacific Oil & Refining Page Hersey (new) Pamour Porcupine Mines Ltd Pandora Cadillac Partanen Malartic Gold Mines Partanen Malartic Gold Mines Perron Gold Mines Picadilly Porcupine Gold Mines Pickel-Crow Gold Mines Jioneer Gold Mines of B C	8c 49c 28 1.62 36c 32c 8 ¹ /4c 77c 1.45 45c	7 ¹ / ₂ c 8c 47 ¹ / ₂ c 49c 28 28 1.60 1.68 35c 36c 27c 32c 8c 9 ³ / ₄ c	$\begin{array}{c} 8,666\\ 3,000\\ 595\\ 6,790\\ 15,736\\ 24,200\\ 13,400\\ 53,050\\ 100\\ 3,600\\ 26,666\\ 11,035\\ 3,250\\ \end{array}$	7c Sep 44c Aug 26 ¹ / ₄ Aug 1.19 Jan 8c Jan 24 ¹ / ₂ c Aug 5c Feb 37c Jan 5 ¹ / ₄ May 1.06 Jan 40c Sep 2.40 Jan 4.35 Jan	18c Feb 67½c Apr 29 Jun 2.12 Jun 44c Jun 64c Apr 16c May 88c July 7½ Sep 1.75 Apr 48c Sep 4.85 Jun 7.10 July
Porcupine Peninsular1 Porcupine Reef Gold Mines1 Powell River Co1 Powell Rouyn Gold1 Voting trust certificates Power Corporation Pressed Metals1 Presson East Dome Mines1 Prospectors Airways Purdy Mica Mines1 Purity Flour Mills common1 Preferred	49c 1.40 1.22 11 1.60 15 ¼ 2.57 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 4,200\\ 185,600\\ 1,425\\ 1,400\\ 8,400\\ 380\\ 210\\ 9,460\\ 200\\ 1,000\\ 1,500\\ 500\\ \end{array}$	70c Jun 25c Mar 18½ Mar 98c Jan 81c Jan 7 Apr 1.15 Jan 13½ Aug 2.45 Jan 11½ Apr 36c Mar 15c Feb 6½ May 41 Mar	1.01 Apr 49c Sep 2244 Sep 2.00 May 1.65 May 1.2½ Jun 1.98 Apr 16 Mar 3.45 May 15 Sep 70c Sep 40c Jan 8 ³ 4 Jun
Quebec Gold Queenston Gold Mines Quemont Mining		95c 1.05 80c 85c 9.25 11	11,400 10,561 24,094	45c Jan 80c July 18c Jan	1.15 Mar 1.39 Feb 11 Sep
Regcourt Gold Mines Report of the second	1 39c 1 15c 47c 45c 1 45c 1 19 38 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$14,300 \\ 1,000 \\ 25 \\ 50 \\ 50 \\ 5,500 \\ 41,000 \\ 11,900 \\ 750 \\ 345 \\ 150 \\ 20 \\ 1,700 \\ 1,700 \\ 1,700 \\ 1,0$	35c Aug 4¼c Jan 30 Jan 34 Mar 35 Feb 11¾c Jan 42c Sep 36½c Jan 15 Jan 19 May 28¼ Feb 2.85 Apr 28c Sep	70c Jun 10c May 35 July 45 Sep 46 May 28c Apr 47c Sep 45c Apr 28c Apr 47c Sep 45c Apr 18½ Jun 22½ Mar 38½ Sep 3.85 Sep 41c Aug
San Antonio Gold Mines Ltd Send River Gold Mining Scythes Ltd new common Scythes Ltd new common Shawinigan Sheep Creek Gold Sigma Mines Sigma Mines Silverwoods Dairies new com Simpsons Ltd A new Preferred new Siscoe Gold Mines Biaden Malartie Mines Siater (N) 2	$\begin{array}{c} 5.25 \\ 1 \\ 90c \\ 18\frac{1}{2} \\ 0 \\ 1.45 \\ 0 \\ 77c \\ 1 \\ - \\ 19\frac{1}{4} \\ 19\frac{1}{4} \\ 19\frac{1}{4} \\ 100 \\ 1 \\ 72c \\ 1 \\ 52c \end{array}$	$\begin{array}{cccc} 4.95 & 5.25 \\ 10c & 11c \\ 13/2 & 13/4 \\ 87c & 98c \\ 18/2 & 199 \\ 1.42 & 1.45 \\ 70c & 77c \\ 12 & 13 \\ 12/4 & 12/4 \\ 13/12 & 14/2 \\ 99/4 & 10/7 \\ 70c & 75c \\ 46c & 52c \\ 24 & 24 \end{array}$	$\begin{array}{c} 10,205\\ 11,000\\ 20\\ 68,500\\ 895\\ 1,300\\ 51,907\\ 980\\ 46\\ 330\\ 698\\ 143\\ 11,985\\ 21,400\\ 60\end{array}$	4.05 Jan 5½c Jan 12½ May 31c Jan 63c July 9 Apr 15¼ Feb 10½ Jan 99 Apr 58c Jan 46c Sep 23 Jan	5.25 Sep 18c Mar 14 July 1.45 Apr 20 Jun 1.50 Aug 82c Mar 16½ May 13½ Aug 15½ Aug 15½ Aug 15½ Aug 15½ Aug 101 July 90c May 64c Feb
South End Petroleum Southam Co Byringer Sturgeon Standard Chemical Standard Radio Standard Radio Steder Co of Canada common Preferred Bteel Co of Canada common Preferred Bteep Rock Iron Mines Sturgeon River Gold Sudbury Contact Sylvanite Gold Mines	$ \begin{array}{c} 8^{1/2}c\\ 16^{1/2}\\ 1.36\\ \overline{4^{1/4}}\\ 15^{1/4}\\ 8\\ \overline{76}\\ 5\\79\\ 2.40\\ 1\\ -1\\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 17,000\\725\\4,100\\4,065\\267\\160\\267\\100\\200\\275\\16,915\\550\\3,000\\9,2,500\end{array}$	3c Jan 15 Jun 1.25 Jan 7 Apr 3 ¹ / ₂ Feb 14 May 7 May 34 Jan 67 Apr 72 Mar 2.30 Sep 20c Feb 4%c Jan 1.50 Jan 2.50 Jan	10c Aug 16½ Sep 1.84 Feb 12 Aug 5¾ Jun 16½ Jun 8½ Sep 46 Aug 78 Aug 80 Aug 3.35 Jun 37c Jun 15c May 4.05 Apr 3.45 July
Tamblyn (G) common Teck-Hughes Gold Mines Texas Canadian Thompson-Lund Mark Gold Mines	• 19½ 1 5.15 5 1.25	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9,069 200		20 July 5.65 May 1.40 Jan 88c Jap

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Sales for Week Shares Friday Last Bale Price Week's Bange of Prices January 1 High 25½ May 3.05 Apr 36½ May 54½ Feb 135 Sep] 110 Mar 48c Apr 20 Feb 19½ July 3.15 Feb 14½ Jun Range of Prices Low High 20 20 1.75 1.85 33½ 34 54 54 130 135 106 107 25c 29c 20 20 19½ 19½ 1.30 1.50 11½ 11½ STOCKS-Low Par 10 Mar 90c Jan 28½ Feb 52 July 111 Mar 100 Jan p Top Tailors ______ burn Gold ______ prototo Elevators common______ proferred ______ pronto General Trust______ oronto Mortgage______ wagmac Exploration ______ aders Finance class A______ class B ______ anscontinental Resources ______ win City Rapid Transit common. 485 900 310 20 39 10 650 150 30 18,200 100 20 34 _50 100 111 Mar 100 Jan 24¹/₂c Jan 17 Apr 17 Feb 1.20 Sep 11 Jan .100 25c 20 19½ 1.38 11 Jan 7½ May 36c May 27½ Jan 16½ May 40 July 4 Sep 8c July 3% Apr 1.85 Mar 11% Sep 11% Aug 60c Sep 17c Jan 9³⁄₄ Jun 61c Jun 30 July 22 Jun 46¹⁄₂ Mar 14c July 6¹⁄₈ Jun $\begin{array}{c} 2,515\\ 45,081\\ 10\\ 75\\ 175\\ 100\\ 1,200\\ 1,665\\ 29,880\\ 940\\ 48,700\\ 2,700\\ 500 \end{array}$ 9 45c 9 47c 30 19 43 4 12c 6³/₄ 1.95 12 13c 65c 22c $\begin{array}{c} 8\frac{1}{2}\\ 41c\\ 30\\ 19\\ 42\frac{1}{2}\\ 4\\ 11c\\ 5\frac{3}{4}\\ 1.80\\ 11\frac{5}{8}\\ 12c\\ 63c\\ 22c \end{array}$ ion Gas Co____ nion Gas Co______ nited Corp class A_____ Class B _____ Class B _____ Class B _____ nited Steel class "A"_____ nited Steel _____ oper Canada Mines Ltd____ enuires, Ltd._____ rmilata Olls ______ cour Mines ______ ----12c 6¹/8 1.82 11⁵/8 12¹/2c 6% Jun 2.59 Jan 16½ Mar 32c Apr 1.05 May 26c Jun

 Notin Mines
 1

 Valte-Amulet Mines, Ltd______
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 /alker-Gooderham & Worts com______
 7

 /alker-Gooderham & Worts com______
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 /ass Lake Gold Mines_______
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 /este Malartic
 1

 /resteel Steel Products_______
 1

 /resten Steel Products
 1

 /restons Ltd common_______
 4

 //alkey-Coghlan Mines
 10

 //inipege Electric common_______
 100

 /rood (Alexander & James) pfd_______
 100

 /rool Combing
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 /right Hargreaves Mines
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 /roor Mines
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 mir Yankee Girl
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 ork Knitting common
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 5.10 Apr 82½ Sep 22½ May 1.77 Mar 1.63 Feb 19 Aug 3.40 Aug 69 Mar 21 Apr 1.20 Jan 70c Sep 15½ May 1,805 1,675 540 11,600 7,300 110 3.70 79¹/₄ 21¹/₂ 1.33 70c 3.75 82¹/₂ 21⁷/₈ 1.36 80c 18¹/₂ 81¼ 21½ 1.35 75c 181/4 154 Sep 24^{1/2} Sep 102^{1/2} Sep 41c Apr 14 Jun 95 July 112 Jan 18 July 5.00 Jun 65c May 25c Feb 14^{1/4} Sep 128 Jan 18 Jan 99 Feb 8c Jan 6 Apr 6834 Jan 100 Jun 16 Apr 3.30 Jan 35c Jun 3³4c Jan 9³4 Feb $70 \\ 2,084 \\ 75 \\ 91,650 \\ 4,625 \\ 171 \\ 5 \\ 200 \\ 1,840 \\ 6,500 \\ 8,500 \\ 625 \\ \end{cases}$ 145 145 231/2 12¹⁄₄ 86 4.35 41c 15c 14¹⁄₄

Toronto Stock Exchange–Gurb Section Canadian Fi

STOCKS-	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Sinc	
Par	· · · · · · · · · · · · · · · · · · ·	Low	High		Low	High
Asbestos Corp*		26	26	80	221/4 Jan	26½ Sep 61 Aug
Atlas Steels Ltd*	601/2	5938	61	625	50½ July	11 Auga
Beath Ltd class A		11	11	25	83/4 Jan	62 Sep
British Columbia Pulp & Paper com*	61	571/2	62	625	34 May	160 July
Preferred100		140	140	40	130 Apr	41/4 Sep
Brown Co common1	41/4	3 7/8	4 1/4	3,077	2.25 July	
Preferred100		72	74	395	45¼ Jan	
Bruck Silk Mills*		15 1/2	16	. 85	9½ Mar	16 Sep
		15	15	240	11 Jan	151/2 July
Canada Vinegars*	4.27	41/8		3,850	2 Jan	43/4 May
Canadian Marconi1	43/8	1.90	2.20	17.000	1.65 Aug	2.25 May
Canadian Western Lumber2	2.20	1.90	2.20	10	50¼ Mar	57 Sep
Canadian Westinghouse*		97/8	11 1/8	12.335	8 Jan	111/8 Sep
Consolidated Paper	11	978	11 78	200	11 July	17 Sep
Consolidated Press class A*	17		320		28c Jan	40c Jan
Dalhousie Oil		30c	351/2	595	29 Feb	37¼ Jun
Dominion Bridge	35 1/4	35		563	10 Apr	133/4 Sep
Donnacona Paper*	133/4	121/2	133/4	300	1.28 Jan	1.58 Feb
Foothills Oil & Gas*	'	1.35	1.35	300	1.20 0411	
and the start	18	18	181/2	850	15½ Feb	20 Aug
Hayes Steel		33 1/4	37	310	22 Jan	37 Sep
International Paper common100		40		20	26 Jan	40 Sep
Langley's preferred100					Same and	4.4.7/ Tesler
Minnesota & Ontonio Bonor	143/4	131/2	143/4	6,185	113/4 July	143/4 July
Minnesota & Ontario Paper5		40	4c	1,500	3½c Feb	93/4c Feb
Oil Selections		61c		57,100	24c Feb	1.20 May
Osisko Lake1		1.90		1,700	1.30 Jan	2.40 Jun
Pend Oreille	230	230		200	21c Apr	30c Apr
Southmount Investment*		12c		3,000	7½c Jan	19c Apr
Temiskaming Mining1	130	140	100	21111		

Montreal Stock Exchange

		Canadian Friday	Funds Week's	Sales		· · ·
	STOCKS-	Last Sale Price	Range of Prices Low High	for Week Shares	Range Since Low	e January 1 High
į.		12	12 12	175	9½ Jan	141/4 Mar
	Acme Glove Works Ltd common* Agnew-Surpass Shoe common*	14	231/2 231/2	50	20 Jan	23½ Sep 19 Jan
	Algoma Steel common*	171/2	16 171/2	1,570	14½ Jan	
	Aluminium Ltd	120 1/2	119 1201/2	60	94½ Jan	127½ Jun
	Auminum Co of Canada 5% pfd100	105	105 1051/4	40	100½ Jan	107 Aug 20 July
	Amalgamated Electric Corp*		173/4 173/4	25	13 Apr	20 July 55 1/8 Jun
	Anglo Canadian Tel Co pfd50	- 55	55 - 55	75	54¼ July	28 Sep
	Asbestos Corp*	27 1/2	261/2 28	1,341	20 Mar	
	Bathurst Power & Paper class A	19	181/2 19	2,055	14½ Jan	19 1/8 Sep 172 1/8 Sep
	Bell Telephone100	172	1711/2 1721/8	161	161 Feb	172% Sep 173/4 Mar
	Bralorne Mines		16% 17	255	153/4 Apr	271/4 Jun
	Brazilian Trac Light & Power*		263/8 271/8		22½ Feb	185% July
	British American Bank Note		18 181/2	150	153/4 Jan	261/2 July
	British Columbia Pr Corp A	in the second second	23 23	111	21 Jan	41/4 July
	Class B	31/4	31/4 31/4		2 May 11 Jan	161/4 Aug
	Bruck Silk Mills	. 10/4	15 1/2 16 1/4		11 Jan 18½ Jan	24 Aug
	Building Products class A	23	22% 23	265	17 Jan	24 May
	Bulolo Gold Dredging5		20 1/2 20 5/8	2,600	11 Jan	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
			14% 15	850	9½ Jan	15 ¹ / ₄ Sep
	Canada Cement common* Preferred100	126	126 126	26	1193/4 Feb	126 July
	Canada Iron Foundries preferred*		11 . 11	90	10 Jan	12 Apr
	Canada Iron Foundries pretericute		93/4 10	360	71/8 Jan	10% July
	Canada Northern Power Corp Canada Steamship common	153/4	153/4 16	2,175	11½ Jan	173/4 Jun
	5% preferred50	1.5	45 45	328	40 Jan	46¾ Feb
	그 바람에서 방법도 많은 것이라. 그는 것도 있는 것이다.	and the second	181/2 191/4	7.177	81/8 Jan	19½ Sep
	Canadian Breweries common		553/4 57 -	1,660	44¾ Jan	57 Sep
	Preferred Canadian Bronze common	40	393/4 40	50	38½ May	413/4 Jun
	Canadian Car & Foundry common		12% 13%		10 Mar	14¼ Jun
	New preferred2	31	31 31 1/2		28 Apr	32 Jun 59 Jun
	Canadian Celanese common		57 57	125	46 Jan	
	Preferred 7%100)	150 150	25	139¼ Sep	172 July 23½ Feb
	Rights		23 23	100	23 Apr	53 Sep
	Canadian Converters100)	51 53	85	46 May,	47 Mar
	Canadian Foreign Investment		43 43	25	33 Jan	10¼ Jun
	Canadian Ind Alcohol common	9 /8	91/4 10	2,320	6 ¹ / ₈ Apr	9¼ Jun
	Class B	9	83/4 9	535	6½ Apr 15½ Mar	35 Jun
	Canadian Locomotive	32	31 32	125	11% Feb	20% Jun
	Canadian Pacific Railway2	5 1734	16% 18	3,870	11/8 100	

gitized for FRASER tp://fraser.stlouisfed.org/

For footnotes see page 1423.

15-

CANADIAN LISTED MARKETS

STOCKS-	Friday Last Sale Price	Range of Prices	Sales for Week Shares		e January 1	STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Sinc	
Par ockshutt Plow5 orsolidated Mining & Smelting5 onsumers Glass rown Cork & Seal Co* istillers Seagrams common	69% 39½ 45	Low High 14 14 ¹ / ₄ 67 70 39 ¹ / ₂ 40 45 45 ³ / ₄ 60 ¹ / ₂ 64	220 1,961 525 75	Low 12½ Apr 49 Jan 33 Jan 38 Jun 42¾ Jan	High 15 Jun 70½ Aug 40 Jun 45¾ Sep 64¼ Jun	Par Canada & Dominion Sugar Canada Malting Co Ltd Can North Pow Corp Ltd 7% pfd_100 Canadian Dredge & Dock Co Ltd Canadian Can Buyertwents Ltd		Low High 2434 25 56 56 105 106 30 31	320 75 75 410	Low 22% Mar 49 Apr 100 Jan 20 May 13 Jan	Hig 26 ¹ / ₂ 57 107 31 15
minion Bridge minion Coal preferred	35½ 13 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,520 2,356 915 210 25	42% Jan 29 Feb 11% May 9% Jan 27% Jan	64½ Jun 36½ Jun 16½ Jun 13½ Jun 32 Jun	Canadian Gen Investments Ltd* Canadian Industries Ltd class B* Canadian Marconi Company1 Canadian Pwr & Paper Inv Ltd com*		14 ³ ⁄ ₄ 15 158 159 ¹ ⁄ ₂ 4 ¹ ⁄ ₄ 4 ¹ ⁄ ₂ 1.00 1.00	340 152 3,740 570	13 Jan 155½ Aug 2 Jan 40c Feb	15 168 4 ³ / ₄ 1.25
inion Foundries & Steel^ inion Glass common100 'eferred100 inion Steel & Coal class B25		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 35 15 3,209	25 Feb 124 Jan 161 Jan 7¼ Mar	29½ Sep 165 Jun 167 Aug 12 Jun	5% preferred Canadian Vickers Ltd common 7% preferred100 Canadian Western Lumber10 Canadian Westinghouse Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	210 3,344 440 29,650	6 ¹ / ₂ Jan 4 ¹ / ₂ Apr 46 Apr 1.80 Aug	12 8 ³ /4 87 2.25
inion Stores Ltd inion Tar & Chemical common inion Textile common eferred100	17% 78	$\begin{array}{rrrr} 18 & 18\frac{1}{2} \\ 17\frac{1}{4} & 18 \\ 78 & 79\frac{1}{8} \\ 164\frac{1}{4} & 164\frac{1}{4} \end{array}$	460 1,540 263 15	14 Jan 12¾ Jan 72 Jan 161¼ Feb	18½ Sep 18½ Juiy 79½ Jun 165 Sep	Canadian Westinghouse Co Cassidy's Limited100 7% preferred00 Catelli Food products Ltd common		56 56 10 ³ / ₄ 12 125 126	50 850 146	50 Mar 6¼ Jan 115 Feb	57 12 126 14
trolux Corporation1 lish Electric class B° ous Players Canadian Corp°	$11\frac{1}{28}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,860 125 145 10	8½ May 12¾ Jan 5¼ Jan 27¼ Feb	11 ³ 4 Sep 16 ¹ ⁄2 May 9 Jan 30 Mar	Chateau-Gai Wines Ltd* Claude Neon General Advert pfd100 Preferred100 Commercial Alcohols Ltd common*	43/4	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 510 1,700 235 2,400	11 ¹ / ₈ May 4 ¹ / ₂ Feb 35 Sep 42 Feb 3 ³ / ₈ Jan	63 491 491 491 51
ndation Co. of Canada* neau Power common* eral Steel Wares common*	26 19¾	$\begin{array}{cccc} 26 & 26 \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 18\frac{3}{4} & 19\frac{3}{4} \end{array}$	299 75 3,838	20½ Jan 10¾ Jan 15¼ Apr	26 Sep 13¾ July 19¾ Sep	Preferred5 Consolidated Div Sec A* Preferred2.50 Consolidated Paper Corp Ltd	10%	$\begin{array}{cccc} 7\frac{1}{4} & 7\frac{1}{2} \\ 75c & 75c \\ 15 & 15 \\ 9\frac{7}{8} & 11 \end{array}$	75 429 5 19,882	6 ¹ / ₈ Apr 25c Mar 13 ¹ / ₂ Jan 8 ¹ / ₄ Jan	71/ 75c 15 11
eferred100 d (Charles) commons sum, Lime & Alabastines Nilton Bridges inger Gold Mines5	8 12 71/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 50 1,410 575	102 Jan 5% May 8% Jan 6% Feb	105¼ May 8 , Sep 12% July 8% Jun 13½ May	Cub Aircraft Corp Ltd David & Frere Limitee A Class B Davis Léather class A*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 70 25 605	60c Jan 18 Jan 21% Jan 28½ Aug	2.0 20 31/ 303
eferred100 son Bay Mining*	25 111 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,485 2,305 10 540	11 Mar 21 Jan 110 Apr 30½ Aug	25 Sep 112 Feb 35 Mar	Class B Dominion Engineering Works Ltd Dominion Malting Co Ltd Dominion Milcloth & Linoleum*	dia de la <mark>Maria</mark> na, espe 1 guerre d'Alaine est 1 antes de La nces	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	260 65 100 230	12 July 30 Jan 15 Feb 35½ Feb	123 40 18 403
erial Oil Ltd • erial Tobacco of Canada common 5 referred £1 istrial Acceptance Corp com •		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,416 1,981 1,650 50	13½ Jan 12¼ Jan 7¼ Feb 24¾ Jan	16% Jun 13% Sep 7% July 28 Aug	Dominion Woollens Donnacona Paper Co Ltd Fairchild Aircraft Ltd5		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	160 2,685 325	7½ Jan 9¾ Feb 2 Mar	111 133 45
rnational Bronze common	40 36 ³ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	350 50 3,822 5,928 2,875	16 May 29 ³ 4 Jan 31 ¹ ⁄ ₂ Jan 21 ¹ ⁄ ₂ Jan 21 ¹ ⁄ ₂ Jan	18¼ Jan 33 Sep 40¼ Sep 37¼ Sep 24½ Mar	Fleet Aircraft Ltd. Ford Motor Co of Canadá class A Foreign Power Sec Corp Ltd com 6% redeemable preferred Fraser Companies		4 ¹ / ₂ 4 ⁷ / ₈ 28 ¹ / ₄ 29 1.00 1.00 16 16 ¹ / ₄ 42 ¹ / ₂ 45	695 1,120 50 39 4,974	3¼ Mar 25 Jan 30c Jan 13 Mar 34¾ Jan	7 303 2 28 45
rnational Power common referred100 rnational Utilitiesaica Public Service Ltd common*	39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	565 55 3 100	27½ May 108½ Jan 26% Jan 11 Jan	39 Sep 113½ Sep 35 May 12 Feb	Freiman Ltd A J 6% cum pfd100 Godfrey Realty Hotel La Salle Hydro-Elec Secur Corp4	1 - 223 - 2 6 - 224 2 - 225 - 224 2 - 225 - 225	$\begin{array}{cccc} 6 & 6\frac{1}{2} \\ 10\frac{1}{2} & 10\frac{1}{2} \\ 7 & 7 \\ 5\frac{1}{2} & 5\frac{1}{2} \end{array}$	16 15 5 50	5 Mar 3.00 Apr 6 Feb 4 Jan	8 10 ¹ 10 6 ¹
e of the Woods Milling common referred100 ġ & Sons Ltd John A ra Secord Candy3	18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 15 425	24% Mar 150 Feb 16 Jan 15% Feb	31 Jun 153 Sep 18¾ Mar 17¼ May	Inter-City Baking Co Ltd100 Internat Paints (Can) Ltd class A 5% preferred Inv Foundation Ltd common		$\begin{array}{cccc} 53 & 53 \\ 7 & 9 \\ 27\frac{1}{2} & 27\frac{1}{2} \\ 6\frac{1}{2} & 6\frac{1}{2} \end{array}$	50 127 29	50 Feb 4½ Mar 21 Jan 5 Jan	53 91 28 61
are preferred25 sey-Harris Coll-Frontenac Oil chell (Robert)	a three as	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 90 2,348 300 455	1834 Jun 814 Mar 914 Jan 231/2 May	20 Jun 13% Jun 11% Feb 29 Jun	6% convertible preferred5 Journal Publishing (Ottawa)5 Labatt (John) Ltd Lake St John Power & Paper6		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 210 301	49¼ Feb 13½ Aug 21¾ Aug 24 Jan	50 13 23 40
son's Breweries treat Light Heat & Power Cons* fonal Breweries common	24 ¹ / ₂ 22 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,415 2,575 420	22¼ May 20¾ Mar 37 May	26¼ Feb 24½ Apr 42 Aug 46 Jan	Lambert (Alfred) Lowney Co Ltd	1	$\begin{array}{cccc} 7\frac{1}{2} & 7\frac{1}{2} \\ 10\frac{1}{4} & 11\frac{1}{2} \\ 26\frac{5}{8} & 27\frac{1}{2} \\ 12\frac{1}{4} & 12\frac{1}{4} \end{array}$	75 2,700 710 50	6½ May 9 July 22½ Jan 12 Jan	8 11 30 16
ional [®] Steel Car Corp* gara Wire Weaving* anda Mines Ltd* vie Flour Mills common*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1,455 48 872 290	43¼ May 17¼ Mar 20 Apr 50 Jan 24¼ Mar	46 Jun 22 Jun 26 Jun 59½ Jun 28% Jun	Maple Leaf Milling Co Ltd common	8 =	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,375 875 1,775 15	16¼ Jan 16¼ Sep 22 Mar 105 Feb	17 18 28 108
ario Steel Products common* wa Car Aircraft* wa Electric Rwys* wa Light Heat & Power com100	5 245. 245	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 25 25 225	15¾ May 5¾ Jan 28½ Jan 8½ Jan	18¾ Jun 8 Jun 38 Jun 11½ Jan	Melchers Distillerles Ltd common4 Preferred1 Minnesota & Ontario Paper Co3 Montreal Befrig & Storage Ltd com	Ē	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,238 351) 9,385 70	2½ Mar 9½ Mar 11% July 2¾ Feb	- 6 11 14 5 27
e-Hersey Tubes* mans Ltd common* er Development1 ell River Co1	22	28 28 60 61 20 20 22 22	10 195 150 300	27½ Aug 57½ Mar 14 Jan 18¼ Mar	29 Jun 61 Jun 20 Sep 22 ¹ /4 Sep	Ist preferred 30 2nd preferred 20 Mcore Corporation Ltd 20 Mt Royal Hotel Co Ltd 20	2 =	$\begin{array}{cccc} 26 & 26 \\ 15 & 15 \\ 62 & 62^{3}\!$	70 65 250 205	23 Feb 10½ Feb 57½ Feb 6½ Jan	15 65 14
er Corp of Canada* e Bros & Co Ltd common* % preferred100 vincial Transport*	11 38 1/4	10 ¹ / ₄ 11 ¹ / ₈ 35 39 101 ⁷ / ₈ 101 ⁷ / ₈ 16 17	2,200 4,580 11 7,385	7 Jan 32 Feb 100 Mar 9¼ Apr	123/4 Jun 39 Sep 103 Feb 17 Sep	Noorduyn Aviation Ltd Nova Scotia Lt & Pr Co Ltd Power Corp 6% N C part 2nd pfd50 Purity Mills		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 80 60 75	3% Jan 78 May 35 Jan 6½ May	14 91 46 8
bec Power	16¼ -4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 5 1,850	15¼ Feb 22 Jan 105 Jan 2½ May	17¼ Jun 24 July 107 July 4¼ Jun	Purity Mills Quebec Pulp & Paper 7% red pfd10(Southern Canada Pr 6% pfd10(Southmount Invest Co Ltd0 United Corporations A		$\begin{array}{rrrr} 43 & 44 \\ 110\frac{1}{2} & 110\frac{1}{2} \\ 24c & 24c \\ 30 & 30 \end{array}$	71 20 1,625 160	36¾ Jan 107 May 22c Jan 28½ Feb	50 112 300 30
awrence Flour Mills com		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 100 1,476 2,837	18% Jan 33½ Jan 58¼ Jan 16% Feb	29½ Jun 38 Jun 69 Sep 20 Jun	United Distillers of Canada Ltd4 Windsor Hotel Ltd4 Woods Manufacturing Co4		6 ¹ / ₄ 6 ¹ / ₄ 10 10 31 ³ / ₄ 31 ³ / ₄	75 57 109	3 ³ / ₄ Feb 8 Feb 29 ⁷ / ₈ Jan	7 11 34
s' Breweries common	30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	310 7 225 50	22 Mar 145¼ Jan 22½ Apr 23 Jan	25½ Aug 155 Sep 32 Jun 30 Jun	Mining Stocks Aldermac Copper Corp Ltd Arno Mines Ltd Aubelle Mines Limited	7½c 70c	9 ¹ / ₂ c 10c 7c 8c 60c 81c 1.60 1.60	6,600 7,780 98,000 100	9½c July 3c Jan 37½c Feb 1.45 July	190 230 810 2.2
on (H) & Sons inam Press thern Canada Power that Canada Power eferred	12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 75 120 5,450 135	16¼ Jan 15 Jun 10½ Jan 8 July 99 Sep	26½ July 16¼ Sep 14 Jun 11% Aug 99 Sep	Bear Exploration & Radium Ltd1 Beaufor Gold Mines Ltd1 Bonville Gold Mines1 Bouscadillac Gold Mines Ltd1	33c 37c 17c	33c 33c 36c 37c 16c 17c	4,000 3,500 2,500	8c Jan 35c Jun 6c Jan	51c 60c 27c
referred	76½ 6¼	$\begin{array}{cccc} 76\frac{1}{2} & 77 \\ 79 & 79 \\ 6 & 6\frac{1}{2} \\ 13 & 13 \end{array}$	- 300 11 1,575 25	69 Jan 74 Apr 3% Apr 12¼ Jan	77½ Aug 80½ Jun 6% Jun 15 Mar	Cartier-Malartic Gold Mines Ltd1 Central Cadillac Gold Mines Ltd1 Central Patricia Gold Mines1 Centremaque Gold Mines1	• 27c 41c	$\begin{array}{c} 10c \ 10^{1} \ 2c \\ 25c \ 28^{1} \ 2c \\ 41c \ 43^{3} \ 4c \\ 2.75 \ 2.75 \\ 26c \ 27c \end{array}$	5,500 27,040 4,700 200 1,500	6c Jan 4c Jan 33c Jun 2.70 Sep 10c Jan	18c 54c 60c 2.9 45c
passo Cotton* Iker Gooderham & Worts com* referred* ston (Geo) common*	= , .	$\begin{array}{cccc} 63 & 63 \\ 80 & 81\frac{1}{2} \\ 21\frac{1}{2} & 21\frac{3}{4} \\ 23 & 24\frac{1}{2} \end{array}$	10 130 150 325	58 Mar 70 Mar 21 Apr 18 Jan	63 July 81½ Sep 22½ Aug 24½ Sep	Centremaque Gold Mines1 Century Mining Corp Ltd1 Cournor5 Donolda Mines* East Sullivan Mines1	1.32	26c 27c 69c 71c 1.22 1.32 4.20 4.40	1,500 17,700 8,000 6,300	58c Sep 1.15 Mar 52c Apr	75c 2.4 7.0
referred000 nipeg Electric common referred000 ers common0	12 29¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 3,585 70 50	100 Jan 6¼ Jan 75 Jan 23 Jan	101½ Sep 14½ Jun 91 July 29½ Aug	Eldona Gold Mines1 Goldora Mines Ltd1 Graham-Bousquet Gold Mines1	1.35	80c 1.35 28c 31c 9 ³ / ₄ c 10 ¹ / ₂ c 44c 49c	71,000 4,300 1,700 35,000	20c Mar 28c Sep 8c Feb 20 ¹ / ₄ c Apr	2.2 46c 14c 64 ¹ /4 13 ¹ /2
anks nadienne10 nmerce10 streal10	161/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 405 385	15 Jan 14 Jan 16¼ Apr	16½ Aug 17¼ Jun 20¼ Aug	Heva Cadillac Mines J-M Consolidated Gold Mines Ltd1 Joliet-Quebec Mines Ltd1 Kirkland Gold Rand Ltd1 Lake Shore Mines Ltd1	160	7c 7 ¹ / ₂ c 76c 86c 16c 16c 21 21 79c 85c	11,500 26,300 5,667 75 6,500	3½c Jan 7¾c Jan 7c Jan 18 Jan 46c July	1.5 28c 24 ½ 92c
a Scotia10 al10 al10	18	18% 19 28½ 28½ 17% 18	385 75 2,350	16 % Apr 27 May 15 % Jan	20¼ Aug 29½ Jan 18½ July	Lake Shofe Miles Luc Lingma Lake Louvicourt Goldfields1 Macdonald Mines Ltd Malartic Goldfields1 Nib Yellowknife	2.05	1.63 1.63 1.95 2.10 3.70 3.70 34c 35c	500 8,900 900 5,000	92c Jan 1.55 July 3.40 Mar 34c Sep	2.0 2.2 3.8 43c
Montr	Canadian	Funds				Nib Yellowknife Normetal Mining Corp Ltd	35c	68c 68c 3.20 3.30 35c 36c	1,000 2,600 5,200 1,500	64c Feb 2.25 Jan 10c Feb 24c Sep	79¼ 3.8 44c 62c
Par	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High	Paramaque Mines Pato Cons. Gold Dredging Ltd1 Quebec Yellowknife Red Crest Gold Mines Ltd Rochette Gold Mines	42c	29 ¹ / ₂ c 30c 5.85 5.85 42c 45c 15c 16c 43c 46 ¹ / ₂ c	1,500 200 16,500 1,500 22,050	4.75 Feb 21c July 6c Jan 15c Jun	5.9 50c 25c 46 ¹ / ₂
ibi Power & Paper common* % cumulative preferred100	4 ⁵ / ₈ 68 ¹ / ₄	4 ³ / ₈ 4 ³ / ₄ 64 ¹ / ₂ 69	5,426 1,557	2% Mar 44 Mar	5¼ Jun 69 Sep	Senator Rouyn1	CHANNE THE	90c 90c	500	34c Jan	1.4

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Senator Rouyn Siscoe Gold Mines Ltd..... Stadacona Mines 1944 Ltd... Standard Gold Mines Sullivan Cons Mines Ltd.... Wiltsey Coghlan Mines

Oil Stocks Anglo-Canadian Oil Co Ltd___ Home Oil Co Ltd____ Homestead Oil & Gas Ltd_____

unds Week's Range of Prices Low High 43's 43's 64's 6 169's 1' - 169's 1' - 173's 1' - 993's f 16' 'V Last Sale Price for Week Shares
 Eange Since January 1

 Low
 High

 2% Mar
 5¼ Jun

 44
 Mar
 69 Sep

 144
 Jan
 170 Sep

 17
 July
 18¼ Sep

 99¼ Sep
 100½ July
 STOCKS-Par 5,426 1,557 45 660 15 5 200 2 415 6,960 460 8³/₈ Jan 23¹/₂ Jan 25 Mar 36¹/₈ May 2.30 Jan 45 Jan 11 Jun 25% Jun 37 Aug 59% Sep 4% Sep 4% Sep 75 Jun 10 24 ¼ 35 59 4 72 $10 \\ 24\frac{5}{8} \\ 35 \\ 59 \\ 4\frac{1}{4} \\ 74 \\ 74 \\ \end{array}$ 24 1/2 ----

for For Auginetes see page 1428.

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1427

1.45 Apr 90c May 1.05 Apr 1.00 May 3.80 Apr 40c Apr

1.09 Mar 4.25 Mar 18c May

19

500 1,000 13,542 11.900 2,500 500

2,500 620 2,000

90c 75c 72c 47c 2.95 16c 90c 75c 75c 50c 3.00 16c

90c 3.50 10c

95c 3.50 11c

75c 47c 3.00

95c

34c 65c 60c 43c 1.50 10c Jan Jan Mar Apr Jan Feb

86c Feb 3.10 Jan 4¼c Jan

37

1428

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 24, 1945

OVER-THE-COUNTER MARKETS ptember 21

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OVER-	THE-		n TER SECURITIES		
			ng Markets	5 ⁶ *	n in the Second
The state of the	erek, att	i	n		.56
	and the second		/E ISSUES 120 Broadway, New Y	ork	
WARI Established 1928 Direct Wires	Memb	ers New	Phone: REctor 2-8 Tele. NY 1-2173 & 1-1 York Security Dealers Associatia ARTFORD — PHILADELPHIA	700 288	
いたいがら、2014年3月1日	the star in the start	Section Stars	Companies	Bid	
ronautical Securities1 filiated Fund Inc1	9.16 5.65	10.05 6.18	Keystone Custr ⁴ ian Funds	28.42	29.77
Amerex Holding Corp10 nerican Business Shares1 nerican Foreign Investing_100	32 ¹ / ₄ 4.57 13.24	33 ³ / ₄ 5.01 14.36	Series B-2 Series B-3 Series B-4	10.51	32.14 21.10 11.56
soc'ted Standard Oil shares	7 17.12 33.71	$7\frac{3}{4}$ 18.41 36.25	Series K-1	20.37 28.62	22.35 31.47 31.64
e Houghton Fund B		en de la composition de la composition de la composition de la composition de la comp	Series S-1 Series S-2 Series S-3	16.04 14.58	17.64 16.05 7.38
ACcommon1 nd Inv Tr of America6	8 ¹ / ₄ 105.61 21.92	23.57	Series 8-4 Knickerbocker Fund	6.65 7.50	8.29
oad Street Invest Co Inc5 illock Fund Ltd1	x37.54 20.07	40.58 21.99	Loomis Sayles Mutual Fund* Loomis Sayles Second Fund10 Manhattan Bond Fund Inc	118.97 50.89	121.40 51.90
nadian Inv Fund Ltd1 ntury Shares Trust emical Fund1	3.80 32.14 11.64	4.40 34.56 12.59	Common10c Mass Investors Trust1 Mass Investors 2d Fund1	9.87 27.28 13.78	10.85 29.33 14.82
emical Fund100 3 ristiana Securities com100 3 Preferred100 nmonwealth Invest1	,020 3 143	,120 148	Mutual Invest Fund Inc10 Nation-Wide Securities-	14.58 15.17	15.93 16.29
nsol Investment TruskI	01 /2	6.67 59½	Balanced shares National Investors Corp	10.50	11.35
aware Fund1 erstified Trustee Shares2.50	21.41 7.10	23.15 8.05	National Security Series- Bond series- Income series-	7.56	8.10 6.23
idend Shares250 on & Howard— alanced Fund1	1.57 25.18	1.73 26.93	Low priced bond series Low priced stock common	8.01 7.66 4.91	8.92 8.42 5.51
Stock Fund Inc	$16.25 \\ 24.66 \\ 2.27$	17.37 26.56 2.50	Preferred stock series Stock series New England Fund1	9.06 6.30 15.59	10.01 6.98 15.75
nancial Industrial Fund, Inc st Boston Corp19 rst Mutual Trust Fund6	44 ³ / ₄ 7.30	46¼ 8.13	New York Stocks Inc-	13.20	14.50
ndamental Investors Inc2 ndamental Trust shares A2	30.81 5.99	33.76 6.84	AgricultureAutomobileAviation	8.70 14.29	9.57 15.69
neral Capital Corp• neral Investors Trust1	42.42 6.21	6.27	Bank stock Building supply Chemical	11.07 10.22 10.03	12.16 11.23 11.02
oup Securities— Agricultural shares	8.51 7.96	9.35 8.75	Diversified Investment Fund Diversified Speculative	12.78 15.06 10.50	14.04 16.54 11.54
Automobile shares Aviation shares Building shares	8.77 9.87	9.64 10.84	Electrical equipment Insurance stock Machinery	10.68 11.51	$11.74 \\ 12.65$
Electrical Equipment	12.35 6.16	7.22 13.56 6.78	Metals Oils Railroad	8.19 10.93 8.18	9.01 12.01 9.00
Fully Administered shares General bond shares Industrial Machinery shares	8.30 9.11 8.49	9.12 10.01 9.33	Railroad equipment Steel North Amer Trust shares—	9.65 8.18	10.61 9.00
Institutional bond shares nvesting Low Price Shares	$ \begin{array}{r} 10.46 \\ 8.96 \\ 7.99 \end{array} $	10.97 9.85 8.78	Series 19551 Series 19561	3,51 3.23	
Merchandise shares	8.49 5.64	9,33 6.21	Petroleum & Trading Putnam (Geo) Fund1	15 16.16	20 17.38
Petroleum shares Railroad Bond shares RR Equipment shares	6.41 3.84 5.57	7.05 4.24 6.13	Republic Invest Fund1 Scudder, Stevens & Clark Fund, Inc•	4.06 106.76	4.46 108.92
Railroad stock shares Steel shares Tobacco shares	6.36 5.48 5.27	7.00 6.03 5.80	Selected Amer Shares	13.07 7.02 67c	14.25 7.69 74c
Utility shares	6.12 53c	6.73	State Street Investment Corp Trusteed Industry Shares250	56.50 93c	59.50 1.04
ome Foundation Fund Inc			Union Bond Fund series A Series B	24.04 20.79	24.79 22.73
Common10c corporated investors5 dependence Trust Shares•	$1.71 \\ 29.65 \\ 2.62$	$1.86 \\ 31.88 \\ 2.94$	Series C Union Common Stock Fund B Union Preferred Stock Fund	8.76 8.75 23.21	9.58 9.57 25.31
stitutional Securities Ltd— Aviation Group shares	15.75	17.26	U S El Lt & Pwr Shares A Wellington Fund1	19% 19.34	21.10
Bank Group shares Insurance Group shares Stock and Bond Group shares_	98c 1.08 15.35	1.08 1.20 16.81	Investment Banking Corporations	1.	
Stock and Bond Group shares	31.29 15.98	34.04 16.36	ΔBlair & Co1 ΔFirst Boston Corp10	5 ⁵ / ₈ 44 ¹ / ₄	6 45¾

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.

Bell Teletype NY 1-953 Tel: DIgby 4-4950 ,

Reorganization Rails

Bonds-	Bld	Ask	Contrared Day Jak da	Bid	Ask 101	
Chic Indianapolis & Louisville-					7434	
1st 4s1983			Income 1728			
2nd 4 ¹ / ₂ s2003	691/2	71 1/2	Starks	÷.,		
Chicago Milw St Paul & Pacific	104	106			The second	
				241/2	261/2	5
			Preferred	66	68	
	01 /4	00 /4	Chicago Rock Island & Pacific-		1.00.15	
1st 4s	104 1/4	106 1/4	Common			
	91	93	5% preferred100			
Denver & Rio Grande-	in the second					
			Preierred			
	100	102				
	063/	0834		30	32	
				621/2	641/2	
	Chie Indianapolis & Louisville- Ist 4s1983 2nd 4½s2003 Chicago Milw St Paul & Pacific Ist 4s1994 Gen income 4½s A2019 Gen income 4½s A2019 Chicago Rock Island & Pacific- Ist 4s1094 Conv income 4½s2019 Denver & Rio Grande- Income 4½s2019 Denver & Rio Grande- Ist 3-4s income2018 Ist 3-4s income293 St Louis & San Francisco- Ist 50-year 4s	Chie Indianapolis & Louisville— 95 Ist 4s 1963 95 2nd 4½s 200 69½ Chicago Milw St Paul & Pacific 154 194 Ist 4s 1994 104 Gen income 4½s A 2019 9634 Ghicago Rock Island & Pacific 184 Ist 4s 1994 104 Conv income 4½s 1994 104 ¼ Conv income 4½s 2019 91 Denver & Rio Grande— 1094 104 ¼ Ist 3-4s income 2018 70 Ist 4-ks income 193 100	Chic Indianapolis & Louisville— 1983 95 97 Ist 4s 1983 95 97 Chic and V ₂ s	Chic Indianapolis & Louisville— Seaboard Ry 1st 4s Ist 4s 1983 95 97 Income 4½s 2nd 4½s 2003 69½ 71½ Stocks — Ist 4s 1994 104 106 Chicago Milw St Paul & Pacific Ist 4s 1994 104 106 Chicago Milw St Paul & Pacific Cen income 4½s A 2019 96¾ 98¾ Stocks — Chicago Nock Island & Pacific 06½ 98¾ Stocks — Conv income 4½s A 1094 106¼ Common Stocks — Conv income 4½s 2019 91 93 5% preferred	Boards Boards Seaboard Ry 1st 4s 99 Chic Indianapolis & Louisville 1983 95 97 Income 4½s 71½ States 2003 69½ 71½ Stocks 72¾ Chicago Milw St Paul & Paul & Pacific 106 Chicago Milw St Paul & Pacific Concome 4½s A 2019 81¾ 83¾ Stocks 664 Gen income 4½s A 1094 106 Chicago Milw St Paul & Pacific 665 Chicago Rock Island & Pacific Conv income 4½s 1094 1064¼ 1064¼ 664 Conv income 4½s 1094 104¼ 106¼ Conmon 37½ Denver & Rio Grande- 1094 104¼ 106¼ 5% preferred 67 Ist 3 -sk income 2018 70 72 Preferred 37½ 58 St Louis & San Francisco - 193 100 102 St Louis & San Francisco com 19¼ St Louis & San Francisco - 96¾ 98¾ Seaboard Ry common 47¾	Bond 5 Bid Asse Seaboard Ry 1st 4s99 101 Chic Indianapolis & Louisville- 1983 95 97 101 Income 4½s 72.34 74.34 Ist 4s2003 69½ 71.32 For any 104 106 Income 4½s 72.34 74.34 Chicago Milw St Paul & Pacific 104 106 Chicago Milw St Paul & Pacific 24.42 26.32 Gen income 4½s A2019 96.34 98.34 Common 66 68 Chicago Rock Island & Pacific Common 71.73 39.42 26.42 </td

Insurance Companies

		A GUT OF		AAmhamaa		 **
	Par	1 . A		Tar	Rid	Aat
Aetna Casual & Surety		81 1/2	851/2	Hartford Steamboiler Inspect10	431/2	461/2
Aetna	10	523/4	55 1/4	Home5	271/2	29 1/4
Aetna Life	10	451/4	471/4	Homestead Fire10	15	
Agricultural	28	771/2	82	Insur Co of North America10	961/4	983/4
				Jersey Insurance of N Y20	37 %	401/2
American Alliance	10	22	24		105/	141/4
American Automobile	4	29	31 1/4	Maryland Casualty1	12%	883/4
American Casualty	5	113/8	121/2	Massacnusetts Bonding121/2	841/4	5434
American Equitable		17%	18%	Merchant Fire Assur5	50%	
American Fidelity & Casua		113/8	121/2	Merch & Mirs Fire N Y	63/8	71/2
American of Newark		16%	17%	Contraction of the second s	4.71	F 2/
American Re-Insurance		60%	63 %	Monarch Fire4	4 1/8	53/4
American Reserve		21 3/8	227/8	National Casualty (Detroit)10	36 3/8	39%
American Surety	25	67	69	National Fire10	551/4	58 1/4
Automobile		371/2	401/2	National Liberty2	63/8	71/4
				National Union Fire20	171	181
Baltimore American	21/2	6 ³ /a	71/4	New Amsterdam Casualty2	30	32
Bankers & Shippers		793%	831/4	New Brunswick10	281/2	31
Boston	100	665	690	New Hampshire Fire 10	46	481/2
				New York Fire5	13 1/8	15½
Camden Fire		223/4	24 %	North River2.50	225/8	243/8
City of New York		203/4	223/4	Northeastern5	6	6%
Connecticut General Life		65 1/4	671/4	Northern12.50	87 1/8	91
Continental Casualty		51 3/4	55 1/8			
Crum & Forster Inc		291/4	311/4	Pacific Fire25	981/2	105
				Pacific Indemnity Co10	58 1/4	63
Employees Group	*	37%	40	Phoenix10	81	91
Employers Reinsurance		62	-	Preferred Accident5	121/2	13%
Federal		48 %	53	Providence-Washington10	35	371/2
Fidelity & Deposit of Md_	20	159	*** ***		- 1/	02/
Fire Assn of Phila	10	571/2	601/2	Reinsurance Corp (NY)2	51/4	63/8
Fireman's Fd of San Fran_	10	971/4	101 1/4	Republic (Texas)10	26 %	30
Firemen's of Newark	5	131/2	141/2	Revere (Paul) Fire10	213/4	233
Franklin Fire	5	213/4	231/2	St Paul Fire & Marine121/2	70	73
General Reinsurance Corp_	5	55%		Seaboard Surety10	493/4	53 1/2
Gibraltar Fire & Marine	10	191/2		Security New Haven10	34	36
Glens Falls Fire	5	483/4	52	Springfield Fire & Marine25	119 1/2	125
Globe & Republic		93/8	101/2	Standard Accident10	371/2	40 1/2
Globe & Rutgers Fire com		25 3/4	273/4	Travelers100	562	577
2nd preferred		88	92	U S Fidelity & Guaranty Co2	421/2	44 1/2
Great American		30 3/8	32 1/8	U S Fire4	51 1/4	54
Hanover		273/4	293/4	U S Guarantee10	76 %	791/2
Hartford Fire		107 1/4	1113/4	Westchester Fire2.50	3434	371/4

Recent Security Issues

	Bid	Ask	and a set of the set o	Bid	Ask
Bonds-			Narragansett Elec 3s1974	106	107
Arkansas Pow & Lt 31/as1974	105	1051/2	Portland Gen Elec 31/8s1975	993/4	100 1/2
		100 3/4	Reading Co 31/881975	96	97
Bethlehem Steel 23/4s1975	100%		South Carolina Pow 3s1975	101	10134
Birmingham Electric 3s1974	1021/2	103 1/2	Southern Pacific 33/451986	101%	1021/4
Cent Vt Pub Serv 23/8s1975	100	100 3/4	33/451996	1013/4	102
Conn Light & Power 3s1974	1071/2	108 1/2	5/40		
Consumers Power 27/881975	101	101 1/4	Sou'western Pub Serv 31/85_1974	1021/2	1031/4
Eastern Gas & Fuel 3½s1965	1031/2	104	Texas & Pacific Ry 3%s1985	96	97
Erie RR 2s1953	991/2	100 1/4	Texas Elec Service 2 ³ / ₄ s1975	1001/4	10034
Great Northern Ry-		A Sector	Texas Power & Light 23/4s_1975	993/4	100 1/4
31/85 1990	973/4	981/2	Western Lt & Tel 3s1975	1001/2	1011/2
3 1/8 5 2000	971/2	98 1/4	western Lt & Tel 351515	100 72	101 72
Houston Lt & Pow 27/881974	1033/4	104 1/2	The I Charles Day	1.00	
Kans Okla & Gulf Ry 3%s_1980	99	100	Preferred Stocks- Par		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Kings County Lighting 3 1/88_1975			Hecht Co 3 ³ / ₄ 100 Newberry (J J) 3 ³ / ₄ %	971/2	981/2
Laclede Gas Lt 3 ¹ / ₂ 81965			Newberry (J J) 33/4 %	103	1033/4
Minnesota Pow & Lt 3 ¹ / ₈ s_1975			Reynolds (R J) Tob 3.60100	99 ¹ /8	993/8
			Ruppert (Jacob) 41/2100	991/2	101
Monongahela Power 3s1975			Union Oil (Cal) \$3.75	991/4	993/4
Mountain States Power 3s1975	101 1/4	104	Union On (Our) Wildersteine		

United States Treasury Bills Rates quoted are for discount at purchase

	Bid Ask	같이야? 요즘 것 같아요. 그 요즘 감독하는 것 같아. 것	Bid Ask	
ury bills-		November 8, 1945	b0.375 0.33%	
tem.ber 27. 1945	b0.375 0.28%	November 15, 1945	b0.375 0.34%	
tober 4, 1945	b0.375 0.32%	November 23, 1945	b0.375 0.35%	
tober 11, 1945	b0.375 0.32%	November 29, 1945	b0.375 0.35%	
tober 18, 1945*		December 6, 1945	b0.375 0.35%	
ober 25 1945	b0.375 0.33%	December 13, 1945	b0.375 0.35%	
vember 1, 1945	b0.375 0.33%	December 20, 1945	b0.375 0.35%	
TURNUS AT AU AUDIENEMENEMENE		sector and the sector sector and the sector s		

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. t Ex-stock dividend. x Ex-dividend. y Ex-rights. z Ex-due bills. g Formerly Coleman Lamp & Stove Co.; change of name approved June 12, 1945 and each share of old common stock reclassified into one-fifth share of new 4¼%, S50 par preferred stock and four shares of new S5 par common stock. •No par value, t In default. ‡These bonds are subject to all Federal taxes. AQuotations 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, Sept. 22, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 14.6% above those for the corresponding week last year. Our preliminary total stands at \$12,128,404,107, against \$10,586,430,872 for the same week in 1944. At this center there is a gain for the week ended Friday of 24.2%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph Week Ending Sept. 22	1945	1944	90
New York			+ 24.2
Chicage	and heard states		+ 6.2
Philadelphia		560,000,000	- 2.7
Boston		319,358,846	- 0.5
Kansas City		185,696,997	+ 7.4
St. Louis	192,600,000	187,200,000	+ 2.9
San Francisco		280,706,000	+ 4.7
Pittsburgh	193,247,152	252,346,671	-23.4
Cleveland	199,421,456	210,960,279	5.5
Baltimore	152,841,584	139,942,648	+ 9.2
Ten cities, five days	\$8,329,646,549	\$7,216,505,742	+ 15.4
Other cities, five days	1,777,356,890	1,682,572,620	+ 5.6
Total all cities, five days	\$10,107,003,439	\$8,899,078,362	+13.6
All citles, one day	2,021,400,688	1,687,352,510	+ 19.8
Total all cities for week		\$10,586,430,872	

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 Sept. 15. For that week there was an increase of 4.0%, the aggregate of clearings for the whole country having amounted to \$10,958,825,919 against \$10,541,-396,959 in the same week in 1944. Outside of this city there was a gain of 1.4%, the bank clearings at this center having recorded an increase of 6.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 6.0%, in the Boston Reserve District of 2.6% and in the Philadelphia Reserve Dist. of 4.3%. The Cleveland Reserve Dist. suffers a loss of 9.3%, but the Richmond Reserve District enjoys a gain of 4.6%, and the Atlanta Res. District of 5.1%. In the St. Louis Reserve District the totals are smaller by 1.1%, but in the Chicago Reserve District the totals are larger by 2.6% and in the Minneapolis Reserve District by 25.0%. In the Kansas City Reserve District the totals show an increase of 4.7% and in the Dallas Reserve District of 11.5%, but in the San Francisco Reserve District the totals show a decrease of 6.5%.

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

SUMMARY OF BANK CLEARINGS

	CHARLES OF S	Contract Contractor			
Week Ended Sept. 15 Federal Reserve Districts	1945 \$	1944 \$	Inc. or Dec. %	1943 \$	1942 \$
1st Boston 12 cities	404,501,295	394.360,513	+ 2.6	615,804,894	393,356,466
2d New York 12 "	6,088,346,988	5,742,530,743	+ 6.0	6,515,068,292	3,983,376,800
3d Philadelphia 10 "	681,206,552	653,150,368	+ 4.3	853,791,082	664,097,775
4th Cleveland 7 "	634,480,335	699,884,969	- 9.3	749,174,838	634,618,348
5th Richmond 6 "	332,020,604	317,440,835	+ 4.6	392,560,703	314,741,621
6th Atlanta 10 "	448,607,483	427,035,446	+ 5.1	476,911,586	363,388,338
7th Chicago 17 "	696,743,908	679,245,537	+ 2.6	771,335,397	566,416,664
8th St. Louis 4 "	331,871,526	338,196,428	- 1.1	381,608,769	290,612,676
9th Minneapolis 7 "	297,292,876	237,741,652	+25.0	278,300,543	202,876,622
10th Kansas City 10 "	336,850,769	321,828,736	+ 4.7	330,227,619	278,105,630
11th Dallas 6 "	162,952,321	146,170,204	+ 11.5	172,086,599 [.]	131,138,813
12th San Francisco 10 "	543,951,262	583,812,528	6.8	668,807,499	526,554,964
Total111 cities	10,958,825,919	10,541,396,959	+ 4.0	12,205,677,821	8,349,284,717
Outside New York City	5,057,620,230	4,988,435,571	+ 1.4	5,898,315,668	4,545,414,454

We now add our detailed statement showing the figures for each city for the week ended Sept. 15 for four years.

	1 ·	Week	Ended Sep	+ 16	
	1945	1944	Inc. or	1943	1942
	1945	1944	Dec. %	1943	1976
Clearings at-	\$	· • •	Dec. 70	а.	ð
First Federal Reserve District-Bo		005 813	+ 36.7	834,439	739.037
Maine-Bangor	1,213,630	885,713		A	
Portland	3,840,845	3,747,060	1	4,615,171	5,370,548
Massachusetts-Boston	342,416,626	341,093,334		544,486,586	333,747,641
- Fall River	1,301,852	1,041,463		1,249,432	905,560
Lowell	498,450		-22.7	582,357	430,773
New Bedford	1,460,055	1,435,978		1,557,242	1,144,600
Springfield	5,473,027	4,482,088		6,107,425	4,332,171
Worcester	3,877,167	3,026,530		3,467,211	2,342,112
Connecticut—Hartford	17,814,010	14,690,099	+ 21.3	21,297,666	15,066,171
New Haven	6,565,025	6,019,824		8,306,537	5,943,390
Rhode IslandProvidence	19,156,800	16,620,300	+15.3	22,581,600	22,719,900
New Hampshire-Manchester	883,808	673,110	+ 31.3	719,178	614,564
Total (12 cities)	404,501,295	394,360,513	+ 2.6	615,804,894	393,356,466
Second Federal Reserve District-1	New York—	terit a	• 1.		
New York—Albany	20,325,551	7,436,294	+173.3	6,731,688	8,759,429
Binghamton	1,729,232	1,394,435	+ 24.0	1,750,426	1,291,700
Buffalo	70,024,000	69,800,000	+ 0.3	79,536,000	68,100,000
Elmira	1,109,254	1,062,590	+ 4.4	1,283,145	1,250,582
Jamestown	1,383,902	1,133,551	+ 22.1	1,498,509	923,792
New York	5,901,205,689	5,552,961,388	+ 6.3	6,307,362,153	3,803,870,263
Rochester	14,485,355	13,468,920	+ 7.6	15,139,951	10,205,666
Syracuse		8,085,235	- 3.4	9,824,109	7,687,115
Connecticut—Stamford	7,553,855	7,428,395	+ 1.7	9,481,899	5,609,073
New Jersey-Montclair	328,341	402,532	-18.4	579,217	564,037
Newark	26,487,829	33,712,434	-21.4	37,139,232	29,755,408
	35,902,302	45,644,969	-21.3	44,741,963	45,923,772
Northern New Jersey	50,000,000				

	1945 \$	Week H 1944 \$	Inded Sep Inc. or Dec. %	ot. 15 1943 \$	1942 \$
Third Federal Reserve District—Pl Pennsylvania—Altoona	A PARTY PROPERTY	747 592		800.003	406,549
Bethlehem Chester	665,016 650,339 769,481	747,523 551,476 722,596	+17.9 + 6.5	899,053 1,708,631 830,060	408,549 736,910 497,579
Lancaster Philadelphia	2,013,532 662,000,000	2,118,456 635,000,000	-5.0 + 4.3	1,908,348 833,000,000	1,658,528 648,000,000
Reading Scranton	1,990,905 3,386,709	1,959,293 3,668,513	+ 1.6	2,037,345 4,169,156	1,315,594 2,973,314
Vork	1,597,373 2,014,197	1,894,530 1,809,681	-15.7 + 11.3	1,935,754 2,208,825	1,423,622 1,891,779
New Jersey—'Trenton	6,119,000	4,678,300	+ 30.8	5,093,900	5,193,900
Total (10 cities)	681,206,552	653,150,368	+ 4.3	853,791,082	664,097,775
Fourth Federal Reserve District-	4,127,491	4,570,510	- 9.7	4,230,757	3,820,137
CincinnatiCleveland	120,829,212 245,492,717	126,491,389 256,323,037	- 4.5 - 4.2 - 7.7	142,028,034 290,425,171	132,499,808 216,272,431
Columbus Mansfield	19,073,600 2,749,242	20,657,900 1,311,054	+ 109.7	19,339,600 2,180,864	15,239,500 2,798,057
Youngstown Fennsylvania—Pittsburgh	4,430,059 237,778,014	4,712,203 285,818,876	-6.0 -16.8	5,232,999 285,737,413	4,394,646 259,593,769
Total (7 cities)	634,480,335	699,884,969	- 9.3	749,174,838	634,618,348
Fifth Federal Reserve District-Ri	and the for a share a share				
West Virginia—Huntington Virginia—Noriolk	1,670,904 6,758,000	1,544,926 7,247,000	$+ 8.2 \\ - 6.7 \\ + 6.9$	1,473,784 8,327,000 105,140,086	989,553 7,602,000
Richmond South Carolins—Charleston Maryland—Baltimore	112,455,454 2,941,263 157,050,324	105,249,926 2,253,890 156,914,486	+ 30.5	2,676,990	88,857,044 2,696,624 174,745,244
District of Columbia-Washington_	51,144,659	44,230,607	+ 0.1 +15.6	218,848,798 56,094,045	39,851,156
Total (6 cities)	332,020,604	317,440,835		392,560,703	314,741,621
Sixth Federal Reserve District—At Tennessee—Knoxville		12,911,477	+ 8.1	12,512,858	8,534,207
NashvilleGeorgia—Atlanta	46,239,402	42,006,004 157,500,000	+ 10.1 + 5.8	49,301,342 161,600,000	36,867,332 126,000,000
Augusta	2,753,848	2,709,818 2,287,792	+ 1.6 + 0.5	2,751,387 2,657,288	2,308,861 1,900,000
Florida—Jacksonville Alabama—Birmingham	50,421,431 69,227,924	49,003,639	+ 2.9 + 13.0	51,782,423 57,663,507	37,587,091 47,026,806
Mobile Mississippi—Vicksburg	4,772,586 299,546	5,438,527 327,803	-12.2 - 8.6	5,395,391 335,804	4,594,832 264,472
Louisiana—New Orleans Total (10 cities)	92,031,970	93,579,198	$\frac{-1.7}{+5.1}$	132,311,586	81,204,737
	ana "n shedar t Attail a 184	and English Ave Avenues and Avenues All and Avenues and			
Seventh Federal Reserve District- Michigan-Ann Arbor	Chicago		+37.2 + 6.9	587,301 6,505,188	650,00 0
Grand Rapids Lansing Indiana—Fort Wayne	3,703,991 3,180,797	4,360,505	-15.1	4,970,675 3,451,709	5,006,525 2,977,137 3,133,879
Indianapolis South Bend	34,457,000 2,985,354	36,896,000 3,923,445	-2.6 - 6.6 - 23.9	47,631,000 4,035,797	35,330,000 3,366,982
Terre Haute Wisconsin—Milwaukee	11,025,873 38,429,999	8,575,763 39,539,408	+28.6 - 2.8	11,237,734 45,075,675	10,365,770 35,496,685
Towa-Cedar Rapids	2,575,857 17,763,106	2,248,836 14,004,838	+14.5 + 26.8	2,960,388 15,875,110	1,594,492 12,796,455
Des Moines Sioux City IllinoisBloomington	9,440,416 751,357	7,797,318 588,811	+21.1 + 27.6	7,401,406 590,590	6,210,735 499,573
Chicago Decatur	550,768,484 1,726,059	1,976,956	+ 12.7	608,277,116 1,435,125	438,350,340 1,525,701
Peoria Rockford	8,067,209 2,585,473	6,859,447 2,470,339	+17.6 + 4.7	2,389,955	4,951,220 2,114,027
Springfield Total (17 cities)	2,236,997 696,743,908	1,987,191 679,245,537	+12.6 + 2.6	3,033,000	2,047,143
Eighth Federal Reserve District—S	t. Louis—				
Missouri-St. Louis Kentucky-Louisville	204,400,000 81,580,834	196,500,000 93,928,984	$+$ $\frac{4.0}{-13.1}$	221,300,000 98,691,725	171,400,000 72,459,654
Tennessee—Memphis Illinois—Quincy	44,652,167 1,238,525	46,665,444 1,101,000	-4.3 + 12.5	60,389,044 1,228,000	45,881,022 872,000
Total (4 cities)	· · · · · · · · · · · · · · · · · · ·	338,196,428	- 1.1	381,608,769	290,612,676
Ninth Federal Reserve District-M	Sure Street	ang sina baganan Sinang salar di salar Sinang salar di sa			
Minnesota—Duluth Minneapolis	5,800,929 214,885,551	169,137,149	+10.3 +27.1	193,073,008	4,932,674 141,288,259
St. Paul North Dakota—Fargo	61,559,411 4,616,511	52,013,584 3,446,201	+18.4 +34.0	67,528,937 3,408,593	46,102,685 3,159,059
South Dakota—Aberdeen Montana—Billings	2,302,520 2,671,630	1,685,512 1,868,768 4,330,744	+36.6 + 43.0 + 2.6	1,609,621 1,454,534 6,018,437	1,486,711 1,216,877 4,600,257
Helena Total (7 cities)	<u>5,457,324</u> 297,292,876	237,741,652	+ 2.0	() and the second s	4,690,357
Tenth Federal Reserve District—Ka	ansas City—	nagena de com Alter a art			
Nebraska—Fremont	259,362 502,363	228,548 382,858	+13.5 +31.2	305,704 *275,000	197,819 200,000
Hastings Lincoln Omaha	5,067,778 86,406,884	4,394,184 77,240,698	+15.3 +11.9	5,172,922 85,518,180	3,739,927 61,164,927
Kansas-Topeka	4,045,555 7,039,154	2,663,879 9,791,482	+51.9	2,674,160 8,501,712	2,117,327 5,504,033
Wichita Missouri—Kansas City St. Joseph	223,559,796 7,282,503	218,637,966 6,166,717	+2.3 +18.1	218,833,439 6,332,047	198,054,824 4,988,186
Colorado—Colorado Springs Pueblo	1,415,653 1,271,057	1,136,296 1,186,108	+24.6 + 7.2	1,414,371 1,200,084	1,185,568 953,019
Total (10 cities)	336,850,769	321,828,736	+ 4.7	330,227,619	278,105,630
Eleventh Federal Reserve District-					
Texas—Austin Dallas Fort Worth	3,710,896 131,113,000 16,976,570	2,862,063 117,007,000	+29.7 +12.1	3,786,659 141,048,000	2,376,160 106,159,592
Galveston	16,876,579 3,254,000	14,874,705 3,765,000	+13.5 13.6	15,844,996 3,194,000	12,824,181 3,288,000
Wichita Falls Louisiana_Shreveport	1,788,118 6,209,728	1,475,009 6,186,427	+21.2 + 0.4	1,783,405 6,429,539	1,196,820 5,294,060
Total (6 cities) Twelfth Federal Reserve District—	162,952,321 San Francisco—	146,170,204	+ 11.5	172,086,599	131,138,813
Washington—Seattle	100,022,892	93,651,824	+ 6.8 + 4.2	134,400,953 3,349,523	95,635,514 3,060,089
Yakima Oregon—Portland Utah—Salt, Lake City	3,676,712 77,506,590 30,883,522	3,529,967 85,222,670 29,122,089	+ 4.2 - 9.1 + 6.0	110,019,735 39,232,376	87,882,877 30,542,078
Utah—Salt Lake City California—Long Beach Pasadena	8,618,957 6,006,429	29,122,089 10,079,624 4,976,487	+ 14.5 + 20.7	12,592,606 5,175,929	6,401,678 2,736,716
Pasadena San Francisco San Jose	301,326,000 8,608,404	4,976,487 341,299,000 8,279,513	+20.7 -11.3 + 4.0	349,881,000 6,736,568	289,011,000 4,809,352
Santa Barbara	2,390,156 4,961,601	2,289,679 5,361,675	+ 4.4 + 7.5	2,499,421 4,919,388	1,290,942 5,184,716
Total (10 cities) Grand Total (111 cities)	543,951,262 10,958,825,919	583.812,528 10,541,396,959	+ 6.8 + 4.0	668,807,499 12,205,677,821	526,554,964 8,349,284,717
Outside New York	5,057,620,230	4,988,435,571	+ 1.4	5,898,315,668	4,545,414,454

1429

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*Estimated.

The Capital Flotations in the United States During the Month of August And for the Eight Months of the Calendar Year 1945

Total corporate financing for August, 1945 fell far be-low the July total, the figures being \$442,322,155 and \$961,535,209, respectively. The difference may be ex-plained by the fact that the July financing was made up for the most part of a huge backlog of issues which was held in abeyance during the Seventh War Loan Drive, whereas the August financing was adversely affected by this same backlog of securities that had to be absorbed by the investing public and to irregular price tendencies. Nevertheless the figures for the month of August were among the largest for the year to date, being exceeded only by April, May and July. As in the previous 20 months the largest portion of the month's financing, \$335,477,982 or 75.8%, fell under the refund-ing column and \$106,844,173, or 24.2%, was for new money purposes.

1430

ing column and \$106,844,173, or 24.2%, was for new money purposes. Public utility issues dominated the month's flotations, the total being \$114,179,210. Railroads accounted for \$85,240,000, other industrial and manufacturing, \$76,-437,411; oil \$66,789,452; iron, steel, coal, copper, etc., \$58,626,082 and all other categories, \$41,050,000. The principal flotations during August were two issues of \$37,500,000 each of Great Northern Ry. consist-ing of 31% % general mortgage bonds series N and O; \$60,000,000 Sinclair Oil Corp. 23% % debentures; \$50,000,-000 Republic Steel Corp. 3% Ist mortgage sinking fund

bonds; \$40,000,000 Liggett & Myers Tobacco Co. 25% % sinking fund debentures; \$40,000,000 Eastern Gas & Fuel Associates 1st mortgage and collateral trust 3½s; \$22,-000,000 1st mortgage 3% bonds and \$9,000,000 (90,000 shares) 4.40% cumulative preferred stock of the Monon-gahela Power Co. and \$25,000,000 Southern New Eng-land Telephone Co. 2% % debentures. Issues placed privately in August comprised 14 sepa-note signer angenerating \$195,000,000 for 44.3% of the

Issues placed privately in August comprised 14 sepa-rate issues aggregating \$195,993,000 or 44.3% of the month's total. This compares with \$130,955,000 or 13.6%of the July total; \$73,250,000 or 96.7% reported in June; \$102,661,000 or 19.4% in May; \$107,060,000 or 16.3% of the total reported in April; \$157,275,000 or 44% reported in March; \$22,600,000 or 15.7% so placed in February and \$56,414,000 or 17.9% of the total recorded for January. January.

Municipal financing for August totaled \$44,560,023 compared with \$66,450,540 in July and \$65,224,292 i August, 1944. The eight months total footed up \$557, 145,589, compared with \$407,201,526 for the first eight months of 1944. Below we present a tabulation of figure size.

months of 1944. Below we present a tabulation of figures since Janu ary, 1943, showing the different monthly amounts o corporate financing. Revisions of the 1944 and 1943 fig ures may be necessary, particularly as additional privat financing is brought to light.

	នា	UMMARY OF 	CORPORATE	FIGURES B	Y MONTHS 1 	945, 1944 AND	1943	1943	
	New Capital		Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding	Total \$
January Pebruary March	42,740,931 26,925,290 62,044,187	272,279,772 161,332,000 295,766,014	315,020,703 188,257,290 357,810,201	37,773,350 62,615,780 45,455,742	122,683,000 96,146,215 103,534,713	160,456,350 158,761,995 148,990,455	2,798,000 11,330,000 56,943,229	7,517,000 1,865,000 38,447,228	10,315,000 13,195,000 95,390,457
First quarter	131,710,408	729,377,786	861.088,194	145,844,£72	322,363,928	468,208,800	71,071,229	47,829,228	118,900,457
April May June	100,856,401 157,860,123 1,352,125	554,222,202 367,086,226 74,415,000	655,078,603 524,946,349 75,767,125	73,464,341 32,615,868 36,373,283	107,635,665 184,091,294 84,004,408	181, -00,006 216,707,162 120,377,691	20,784,940 28,620,611 29,999,425	74,902,000 44,743,680 95,812,568	95,686,940 73,364,291 125,811,993
Becond quarter	260,068,649	995,723,428	1,255,792,077	142,453,492	375,731,367	518,184,859	79,404,976	215,458,248	294,863,224
Six months	391,779,057	1,725,101,214	2,116,880,271	288,298,364	698,005,295	986,393,659	150,476,205	263,287,476	413,763,681
Suly August Beptember	211,613,966 106,844,173	749,921,243 335.477,982	961,535,209 442,322,155	57,327,813 105,572,951 29,207,720	153,916,988 140,608,034 400,716,820	211,244,801 246,180,985 429,924,540	19,174,700 22,403,704 9,875,000	65,579,800 79,311,000 55,165,000	84,754,500 101,714,704 65,940,000
Third guarter				192,108,484	695,241,842	887,350,326	51,453,404	200,055,800	251,509,204
Nine months	And the second second			480,406,843	1,393,337,137	1,873,743,985	201,929,609	463,343,276	665,272,885
October November December				130,618,303 22,815,747 18,681,447	617,535,452 335,894,097 114,104,052	748,153,755 358,709,844 132,785,499	40,673,226 121,032,738 14,236,772	86,662,467 69,861,543 83,128,500	127,335,693 190,894,281 97,365,272
Fourth quarter				172,115,497	1,067,533,601	1,239,649,098	175,942,736	239,652,510	415,595,246
Twelve months				Billion and the second states	2,460,870,738		377,872,345	702,995,786	1,080,868,131

July 22

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Aug 1-30 Aug 1 10-12 yrs

Treasury Financing in July

Treasury Financing in July We have revised our figures for June and the six months to include the results of the Seventh War Loan Drive which are now available. It will be seen that \$7,792,339,500 of 2½% Treasury Bonds of 1967-72, \$5,088,001,500 2¼% Treasury Bonds of 1959-62, \$2,632,-805,500 of 1½% Treasury bonds of 1950 and \$4,799,465,-000 of %% Treasury Certificates of Indebtedness of Series E-1946 were subscribed to. In addition the Treas-ury sold about four billion of Series E, one billion of Series F & G Savings Bonds and about \$2,700,000,000 of Series C Treasury Savings Notes from April 9 to July 9 and which are included in the tabulations below in the respective months. Altogether over 28 billion dol-9 and which are included in the tabulations below in the respective months. Altogether over 28 billion dol-lars of Treasury Securities were sold during the drive. Outside of a refunding issue of certificates in August the Treasury's financing in July and August was con-fined to the usual weekly offerings of Treasury bills, savings bonds, depositary bonds and tax anticipation notes notes

The Treasury announced on Aug. 20 the offering of 1 year $\frac{7}{6}$ % Treasury certificates of indebtedness, Series G, 1946 in exchange for $\frac{7}{6}$ % Treasury certificates of indebtedness of Series F-1945, maturing Sept. 1, 1945 and $\frac{23}{4}$ % Treasury bonds of 1945-47 called for redemption on Sept. 15, 1945. Both of these offerings will be covered in these columns next month.

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1945

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 26	Jan 4	91 days	2,464,903,000	1,204,847,000	99,906	*0.373
Jan 5	Jan 11	91 days	2,157,434,000	1,302,998,000	99.905	*0.375
Jan 12	Jan 18	91 days	2,197,862,000	1,302,234,000	99.905	*0.375
Jan 19	Jan 25	91 days	2,195,034,000	1,315,666,000	99.905	*0.375
Jan 1-31		10-12 yrs	1,074,179,535	1,074,179,535	8	8
Jan 1-31		12 yrs	9,351,000	9,351,000		2
Jan 1-31	Jan	2 years	257,710,200	257,710,200	100	b
Total	for Jan	uary		6,466,985,735		
Jan 26	Feb 1	91 days	2,056,718,000	1,315,758,000	99.905	*0.375
Feb 2	Feb 8	91 days	2,027,564,000	1,309,856,000	99.905	*0.375
Feb 9	Feb 15	91 days		1,300,100,000		
Feb 16	Feb 23	90 days	1,887,678,000	1,308,371,000	99.906	*0.376
Jan 22	Feb 1	1 year	4,646,075,000	4,646,075,000		7/8
Jan 22	Feb 1	1 year	394,552,000	394,552,000	100	7/8
Feb 1-28		10-12 yrs	847,990,142	847,990,142	a	a
Feb 1-28		12 yrs	7,915,500	7,915,500		2
Feb 1-28	Feb	2 yrs	212,396,300	212,396,300		b
Total	for Feb	ruary		11,343,013,942		
Feb 23	Mar 1	91 days	2,065,776,000	1,314,147,000	99,905	*0.375
Mar 2	Mar 8	91 days	2,436,231,000	1,309,916,000	99.905	*0.375
Mar 9	Mar 15	91 days	2.085.514.000	1,315,908,000	99.905	*0.375
Mar 16	Mar 22	91 days	2,075,162,000	1,302,532,000	99.905	*0.375
Mar 23	Mar 29	91 days	2,022,045,000	1,313,993,000	99.905	*0.375

	Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
				0 109 120 000	1111 11 14 . T	100	7/8
	Feb 19	Mar 1		2,108,139,000 492,396,200	492,396,200	100	7/8
	Feb 19	Mar 1		1,546,139,800	1,546,139,800	100	7/8
	Feb 19	Mar 1		889,075,198	889,075,198	a	8
	Mar 1-3 Mar 1-3		12 years	10,421,000	10,421,000		2
	Mar 1-3. Mar 1-3.		2 years	233,055,900	233,055,900	100	b
	Sheet and the star	122 × 1.4.1.	31.34 Sec.		11 005 500 000		
	Total	for Ma	arch	an di la ana ang ing ing ing ing ing ing ing ing ing i	11,835,723,098		
	Mar 30	Apr 5		1,842,559,000	1,316,815,000	99.905	*0.376
	Apr 6	Apr 12		2,163,982,000	1,303,940,000	99.905	*0.375
	Apr 13	Apr 19		2,091,934,000	1,317,979,000	99.905 99.905	*0.375
	Apr 20	Apr 26	5 91 days	2,109,276,000	1,310,260,000		7/8
	Mar 22	Apr 1			4,810,495,000 837,637,303	8	a
	Apr 1-30	Apr 1				100	2
	Apr 1-30 Apr 1-30	Apr	12 years 2 years	407,698,700	407,698,700	100	b
	State and	for Ap	1. A.		11,310,419,003		
		1. A. 1. 2. 1.	and the second s		distant in the second		*0.375
	Apr 27	May 3	91 days	2,048,664,000	1,314,334,000	99.905 99.905	*0.375
	May 4	May 10	J 91 uays	2,012,110,000	1,307,303,000 1,307,396,000	99.905	*0.375
	May 11	May 17			1,313,084,000	99.905	*0.375
	May 18	May 24		2,043,109,000	1,314,409,000	99.905	*0.375
	May 25 Apr 18	May 31 May 1		1,579,292,000	1,579,292,000	100	7/8
'n	May 1-3			-1,540,088,032	1,540,088,032	8 .7	8
	May 1-3		1 12 years	9,413,000	9,413,000		b
	May 1-3	1 May	2 years	1,096,770,100	1,096,770,100	100	b
1	Total	for Ma	ay	1997 - 1997 -	10,782,089,132		2
1	Jun 1	Jun 1	7 91 days	2,071,391,000	1,302,298,000	99.905 +	*0:375
	Jun 8	Jun 14			1,308,742,000	99.905+	*0.375
	Jun 15	Jun 21	1 91 days	2;242,931,000	1,305,403,000	99.905 +	*0.375
	Jun 22	Jun 28	3 91 days	2,256,345,000	1,317,766,000	99.905	*0.375
	May 21	Jun 1	1 1 year	4,909,411,000	4,909,411,000		0.90
	My 14-J1		1 22-25 yrs	7,792,339,500	7,792,339,500		21/2
	Jn 18-30	Jun 1		- 5,088,001,500	5,088,001,500		21/4
	My 14-J			2,632,805,500	2,632,805,500		11/2
	Jn 18-30			4,799,465,000	4,799,465,000	100	7/8
	Jun 1-30		10-12 yrs	2,178,053,000	2,178,053,000 4,195,000		a 2
	Jun 1-30 Jun 1-30		12 years 2 years		1,113,510,500		b
Land La	- 14 (1994 - 1, 4) - 1, 199	for Ju	4		33,751,990,000		
	to a sportana A sector of				85,490,220,910		
	Total fo	or six n	nontris				
l	Jun 29		5 91 days	2.028,528,000	1,304,858,000	99.905	
	July 6	July 12			1,310,619,000	99.905 4	
	July 13	July 19	9 91 days	2,044,672,000	1,305,479,000	99.905	
ľ	July 20	July 26	3 91 days	2,046,826,000	1,312,071,000	99.905 -	- ~0.375 &
ŀ	Jly 1-30	July 1		1,294,475,491	1,294,475,491 15,099,000	a 100	2
	Jly 1-30 Jly 1-30	July	12 years 2 years	15,099,000 307,433,600			b
	Total		'uly		6,850,035,091		
	July 27	Aug 2	91 days	1,938,301,000	1,316,707,000	99.905 H	*0.375
	Aug 3	Aug 9					
ľ	Aug 10	Aug 16	A CARLEY STREET, SALES	Tythe Contract of the state of the			
ŀ		1.1.10		1,956,339,000			
I	Aug 17	Aug 23					1 1 m
	Aug 24	Aug 30	91 days	1,986,070,000	1,309,041,000	99.905 -	0.375

2,469,615,000

699,740,877 699,740,877

1 year

2,469,615,000 100

a

a

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted S	Pr	ice	¥ield %
Aug 1-30 Aug 1-30		12 years 2 years	7,295,000 145,421,100	7,295,000 145,421,100			2 b
Total	for Aug	ist		9,890,544,977			4
Total	for eigh	t months		02,230,800,978			1

Average rate on a bank discount basis. a Comprised of three rate series, of which series E have 10-year maturity, are sold on a discoupt basis at 75, and yield 2.90%; series F have a 12-year matur-ity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues. designated Treasury notes of tax series

A-1945,	series C-1945, series 92% a year and ser	C-1946 and s	eries C-1947.	Series A earn
	14	SE OF FUND	S	
Dated	Type of Security	Total Amount Accepted	Refunding S	New Indebtedness S
Jan 4 Jan 11	91 day Treas. bills 91 day Treas. bills	1,204,847,000 1,302,998,000	1,204,847,000 1,302,998,000	
Jan 18 Jan 25 Jan. 1	91 day Treas. bills 91 day Treas. bills U. S. Savings Bds.	1,315,666,000 1.074,179,535	1,302,234,000 1,308,901,000	6,765,000 1,074,179,535
Jan Jan	Depositary bonds_ Tax Antic'n notes	9,351,000 257,710,200	<u>- 7 7</u>	9,351,000 257,710,200
Total	for January	6,466,985,735	5,118,980,000	1,348,005,735
Feb 1 Feb 8	91 day Treas. bills 91 day Treas. bills	1,315,758,000 1,309,856,000	1,311,028,000 1,309,856,000	4,730,000
Feb 15 Feb 23	91 day Treas. bills 90 day Treas. bills 90 day Treas. bills Ctfs. of indebt U. S. Savings Eds.	1,308,371,000	1,300,100,000 1,308,371,000	
Feb 1 Feb 1	Ctis. of indebt Ctfs. of indebt	4,646,075,000 394,552,000	4,646,075,000 394,552,000	
Feb 1 Feb	U. S. Savings Bds. Depositary bonds	847,990,142 7,915,500 212,396,300		847,990,142 7,915,500
Feb	Depositary bonds Tax Antic'n notes	212,396,300		212,396,300
1.1.1.1.1.1	for February	11,343,013,942		1,073,031,942
Mar 1 Mar 8	91 day Treas. bills 91 day Treas. bills 91 day Treas. bills	1,314,147,000 1,309,916,000	1,203,676,000 1,204,896,000	110,471,000 105,020,000
Mar 15 Mar 22	91 day Treas, bills	1,309,916,000 1,315,908,000 1,302,532,000	1,207,016,000 1,217,168,000	108,892,000 85,364,000
Mar 29	91 day Treas. bills 91 day Treas. bills	1,313,993,000	1.202,156,000	111,837,000
Mar 1 Mar 1	Ctfs. of indebt Ctfs. of indebt	492,396,200	2,108,139,000 492,396,200 1,546,139,800	
Mar 1 Mar 1	Ctfs. of indebt Ctfs. of indebt U. S. Sayings Bds.	1,546,139,800 889,075,198	1,546,139,800	889,075,198
Mar Mar	Depositary bonds Tax Antic'n notes	10,421,000 233,055,900	. <u></u>	10,421,000 233,055,900
Cox.	and the second second second	11,835,723,098		1,654,136,098
Apr 5	91 day Treas. bills	1,316,815,000	1,204,947,000	111,868,000
Apr 12 Apr 19	91 day Treas. bills 91 day Treas. bills 91 day Treas. bills	1,303,940,000 1,317,979,000 1,310,260,000	1,204,947,000 1,302,998,000 1,302,604,000 1,310,260,000	942,000 15,375,000
	91 day Treas. bills	1,310,260,000	1,310,260,000	
Apr 1 Apr 1	Ctfs. of indebt U. S. Savings Bds.	4,810,495,000 837,637,303	4,810,495,000	837,637,303
Apr Apr	Depositary bonds Tax Antic'n notes	5,594,000		5,594,000 407,698,700
Total	for April	11,310,419,003	9,931,304,000	1,379,115,003
May 3	91 day Treas. bills 91 day Treas. bills	1,314,334,000	1,314,334,000 1,307,303,000	
May 10 May 17	91 day Treas, bills	1,307,303,000 1,307,396,000	1,300,100,000	7.296,000
May 24 May 31	91 day Treas. bills 91 day Treas. bills	1,313,084,000 1,314,409,000	1,308,371,000 1,314,147,000	4,713,000 262,000
May 1 May 1	Ctfs. of indebt U. S. Savings Bds.	1,579,292,000 1,540,088,032	1,579,292,000	1,540,088,032
May May	Depositary bonds Tax Antic'n notes	9,413,000 1,096,770,100		9,413,000 1,096,770,100
	for May	and the second second	8,123,547,000	2,658,542,132
Jun 7	91 day Treas. bills	1,302,298,000	1,302,298,000	
Jun 14 Jun 21	91 day Treas. bills 91 day Treas. bills	1,308,742,000 1.305,403,000	1,308,742,000 1,302,532,000	2,871,000
Jun 28	91 day Treas. bills 91 day Treas. bills Treasury potes	1,305,403,000 1,317,766,000 4,909,411,000	1,302,532,000 1,314,043,000 4,909,411,000	3,723,000
Jun 1	Treasury honds	4,909,411,000 7,792,339,500		
Jun 1 Jun 1	Treasury bonds Treasury bonds Treasury bonds	5,088,001,500 2,632,805,500	· · · · · · · · · · · · · · · · · · ·	2,632,805,500
Jun 1 Jun 1	Ctfs. of indebt U. S. Savings bds.	4,799,465,000		4,799,465,000 2,178,053,000
Jun	Depositary bonds_	4,195,000		4,195,000
Jun Total	Tax Antic'n notes for June	1,113,510,500 33,751,990,000	10.137.626.000	1,113,510,500
	for six months			
July 5	91 day Treas, bills	1,304,858,000	1,304,858,000	
July 12 July 19	91 day Treas. bills 91 day Treas. bills 91 day Treas. bills	1,310,619,000 1,305,479,000	1,303,940,000 1,305,479,000	6,679,000
July 26 July 1	91 day Treas. bills U. S. Savings bds.	1,312,071,000 1,294,475,491	1,310,260,000	1,811,000
July July	Depositary bonds_ Tax Antic'n notes	15,099,000 307,433,600		15,099.000 307,433,600
Total	for July	6,859,035,091	5,224,537,000	1,625,498,091
Aug 2	91 day Treas. bills 91 day Treas. bills	1,316,707,000	1,314,334,000	
Aug 9 Aug 16	01 don Troop hille	1 314 474 000	1,307,423,000 1,307,396,000	10,312,000 7,078,000
Aug 16 Aug 23 Aug 30	92 day Treas. bills 91 day Treas bills	1,310,516,000 1,309,041,000	1,310,516,000 1,309,041,000	
Aug 1	Ctis. of indebt	2,469,615,000	2,469,615,000	
Aug 1 Aug	U. S. Savings bds. Depositary bonds_	7,295,000		7,295,000
Aug	Tax Antic'n notes			
Total	for August	9,890,544,977	9.018,325,000	872,219,977
i ghan	for eight months		the state of the s	le ster the

*INTRA-GO	VERNMENT FI	NANCING	
1945—.	Issued \$	Retired	Net Issued
January— Certificates Notes	96,400,000 310,606,000	33,010,000 12,015,000	63,390,000 298,591,000
Total for January	407,006,000	45,025,000	361,981,000
February— Certificates Notes	223,100,000 233,591,000	14,115,000	223,100,000 219,476,000
Total for February	456,691,000	14,115,000	442,576,000

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Volume 162 Number 4423

TI	HE COM	MERCIAL & FINANCIAL CHRONICLI	E
ied	40,000,000	Eastern Gas & Fuel Associates 1st mtge. and collateral	
10. 10		trust bonds, 31/2 % series, due 1965. Purpose, refunding.	
· 1 1		Price, 102.17 and interest. Offered by Mellon Securs.	18
000		Corp, A. G. Becker & Co., Inc., Blair & Co., Inc., Blyth	6.8
000		& Co., H. M. Byllesby & Co., Inc., Central Republic Co.	18
	8	(Inc.), R. L. Day & Co., Estabrook & Co., Glore, Forgan	25
000		& Co., Goldman, Sachs & Co., Graham, Parsons & Co.,	
		Harriman Ripley & Co., Inc., Harris, Hall & Co. (Inc.),	
		Hayden, Miller & Co., Hayden, Stone & Co., Hemphill,	13
000		Noyes & Co., Hornblower & Weeks, Kebbon, McCormick	1
000		& Co., Kidder, Peabody & Co., W. C. Langley & Co.,	20
		Moore, Leonard & Lynch, F. S. Moseley & Co., Paine,	12
000		Webber, Jackson & Curtis, E. H. Rollins & Sons, Inc.,	
		Schoellkopf, Hutton & Pomeroy, Inc., Chas. W. Scranton	3
		& Co., Singer, Deane & Scribner, Smith, Barney & Co.,	1.1
000		Starkweather & Co., Stone & Webster and Blodget, Inc.,	
000		Spencer Trask & Co., Tucker, Anthony & Co., Whiting,	
	1	Weeks & Stubbs and The Wisconsin Co.	1
000	4,200,000	Kings County Lighting Co. 1st mtge. bonds 3 ¹ / ₈ % series	

Iamlin & Lunt, Johnson,	Lane, Space	& Co., Inc.,
ofer & Arnold, Inc., Loew	i & Co., McA	lister, Smith
e, Inc., Peabody, Tyner &	Co., Inc., P	itman & Co.,
Sidlo, Simons, Roberts &	z Co., Stirlin	g, Morris &
nan, C. T. Williams & Co.,	Inc. and H. P	. Wood & Co.

1431

STOCKS

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of no par value and all classes of common stock are computed at their offering prices.)

computed at their offering prices.)
PUBLIC UTILITIES
\$1,700,000 Atlantic Greyhound Corp. 17,000 shares of 4% cumulative preferred stock (par \$100). Purpose, refunding. Price, \$105 per share and div. Offered by Kilder, Peabody & Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, Clement A. Evans & Co., Inc., Kirchofer & Arnold, Inc., Folger, Nolan & Co., Johnson, Lane, Space and Co., The Robinson-Humphrey Co., Milhous, Martin & McKnight, Inc., and Sterne, Agee & Leach.
9,000,000 Monongahela Power Co. 90,000 shares of 4.40% cumulative preferred stock (par \$100). Purpose, refunding. Price, \$103.50 per share and div. Offered by W. C. Langley & Co., The First Boston Corp., A. C. Allyn & Co., Inc., Messer, Watts & Co., Ballou, Adams & Co., Inc., Bioren & Co., Blyth & Co., Ballou, Adams & Co., Inc., Bioren & Co., Guttiss, House & Co., R. S. Dickson & Co., Inc., Hawley, Shepard & Co., Hornbuer & Weeks, W. E. Hutton & Co., Larid & Co., Frank B. Cahn & Co., Goldman, Stachs & Co., Maeriman Ripley & Co., Inc., Hawley, Shepard & Co., Hornbuer & Weeks, W. E. Hutton & Co., Merrill Lynch, Pierce, Salomon Bros. & Hutzler, Chas. W. Scranton & Co., William R. Staats Co., Starkweather & Co., Westheimer & Co., Ko., Stone & Webster and Blodget, Inc., Union Securities, Co., Westheimer & Globson, Weeden & Co., Starkweather & Co., Westheimer & Co., Huting, Weeden & Co., Inc., Mestheimer & Co., Merrill Lynch, Pierce, Fenner & Beane, Metropolitan St. Louis Co., F. S. Moseley & Co., Hutzler, Chas. W. Scranton & Co., William R. Staats Co., Starkweather & Co., Westheimer & Globson, Weeden & Co., Starkweather & Co., Westheimer & Co., Westheimer & Co., Westheimer & Co., Westheimer & Co., Duels & Co.
1,015,000 Southwestern Electric Service Co. 10,150 shares of 4,40% cumulative preferred stock (par \$100). Purpose, acquisi-tion & Co., Purpose, acquisi-tion & Co., Purpose, acquisi-tion & Co., Co., Harold E. Wood & Co. and Wurts, Dull

\$13,246,210

- Merrill, Turben & Co., Prescott & Co. and Kunn, Loep & Co.
 270,000 Gamble Brothers, Inc. 30,000 shares of common stock (par \$5). Purpose, expansion. Price, \$9 per share. Offered by R. S. Dickson & Co. and The Bankers Bond Co.
 7,000,000 Johns-Manville Corp. 170,000 shares of 3½% cumulative preferred stock (par \$100). Purpose, modernizing and expanding manufacturing and mining facilities, etc. Price, par. Offered for subscription to common stockholders, Underwritten by Morgan Stanley & Co. (Lark, Dodge & Co., Dominick & Dominick, The First Boston Corp., Harriman Ripley & Co., Inc., Hornblower & Weeks, Kidder, Peabody & Co., Merill Lynch, Pierce, Penner & Beane, F. S. Moseley & Co., Jane, Webber, Jackson & Curtis, Smith, Barney & Co., Inc., and Kuhn, Loeb & Co.
 250,000 Nu-Enamel Corp. 50,000 shares of 60-cent cumulative dividend convertible preferred stock (par \$5). Purpose, general corporate purposes. Price, \$10 per share. Offered for subscription to common stockholders. Underwritten by Floyd D. Cerf Co.
 399,999 Bichmond Radiator Co., 33,333 shares of common stock

- by Floyd D. Cerf Co.
 999,999 Richmond Radiator Co. 333,333 shares of common stock (par \$1). Purpose, acquisition of Carillon Ceramics Corp. Price, \$3 per share. Offered to stockholders for sub-scription. Any unsubscribed shares purchased by Rey-nolds Metals Co.
 881,250 Solar Aircraft Co. 50,000 shares of common stock (par \$1). Purpose, general corporate purposes. Price, \$17,625 per share. Offered by Reynolds & Co., Alex. Brown & Sons, The Ohio Co., First Securities Co. of Chicago, Loewi & Co., Sutro & Co., Van Alstyne, Noel & Co., J. C. Bradford & Co., Kay, Richards & Co., Peltason, Tenen-baum Co., Herrick, Waddell & Co., Inc., Reinholdt & Gardner and Grubbs, Scott & Co.

(Continued on page 1434)

In the comprehensive tables on the next two pages we compare the August and the eight months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

	1.4		-
Issued \$	Retired \$	Net Issu ^e d \$	
243,000,000 205,000,000	11,570,000	243,000,000 193,430,000	
448,000,000	11,570,000	436,430,000	
27,800,000 341,628,000	1,500,000 12,160,000	26,300,000 329,468,000	
369,428,000	13,660,000	355,768,000	
284,900,000 396,179,000	12,090,000	284,900,000 384,089,000	
681,079,000	12,090,000	668,989,000	1
8,538,992,000 927,427,000	7,756,992,000 1,489,545,000	782,000,000 x562,118,000	20
9,466,419,000	9,246,537,000	219,882,000	
38,300,000 718,816,000	11,000,000	38,300,000 707,816,000	
757,116,000	11,000,000	746,116,000	1
252,500,000 235,250,000	600,000 12,130,000	251,900,000 223,120,000	
487,750,000	12,730,000	475,020,000	
	\$ 243,000,000 205,000,000 448,000,000 341,628,000 369,428,000 369,428,000 369,428,000 369,428,000 369,428,000 369,179,000 681,079,000 8,538,992,000 927,427,000 9,466,419,000 38,300,000 718,816,000 757,116,000 252,500,000 235,250,000	\$ \$ 243,000,000 205,000,000 11,570,000 243,000,000 11,570,000 448,000,000 11,570,000 27,800,000 11,570,000 341,628,000 12,160,000 369,428,000 13,660,000 369,428,000 12,090,000 369,428,000 12,090,000 369,428,000 12,090,000 8,538,992,000 7.756,992,000 9,466,419,000 9,246,537,000 38,300,000 11,000,000 757,116,000 11,000,000 252,500,000 600,000 252,500,000 600,000	\$ \$ \$ \$ \$ \$ \$ 243,000,000 11,570,000 193,430,000 243,000,000 11,570,000 193,430,000 448,000,000 11,570,000 436,430,000 27,800,000 1,500,000 26,300,000 341,628,000 12,160,000 329,468,000 369,428,000 13,660,000 355,768,000 369,428,000 12,090,000 284,900,000 396,179,000 12,090,000 668,989,000 681,079,000 12,090,000 668,989,000 8,538,992,000 7,756,992,000 782,000,000 9,466,419,000 9,246,537,000 219,882,000 38,300,000 11,000,000 707,816,000 718,816,000 11,000,000 746,116,000 757,116,000 11,000,000 251,900,000 252,500,000 600,000 251,900,000

Total for eight months__ 13,073,489,000 9,366,727,000 3.706.762.000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund, and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation. xNet retired.

Below we give complete details of the capital flota-tions during August, including every issue of any kind brought out in that month.

Details of New Capital Flotations During August, 1945

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

- Long-Term Bonds and Notes (Issues Maturing Lafet Than Five Years)
 PAIDOND
 4440,000 (Thieay 6: series D, due semi-annually March 1, 1946 Sept. 1, 1960. Purpose, purchase of equipment. Priced to yield from 0,90% to 2,30% according to maturity. Offered by Halsey, Stuart & Co., Inc., Otis & Co., Altro O'Gara & Co., and F. S. Yattis & Co., Inc., Otis & Co., Altro O'Gara & Co., and F. S. Yattis & Co., Inc., Otis & Co., Altro O'Gara & Co., and F. S. Yattis & Co., Inc., Otis & Co., Altro O'Gara & Co., and F. S. Yattis & Co., Inc., Otis & Co., Inc., Frank & Co., Inc., Altro & Co., Baker, Weeks & Harder, Bil, Burge & Kraus, Barrow, Leary & Co., Jack M. Bass Ompany, Keex, Stearna & Co., Bair & Co., Inc., Bosworth, Inone and Co., Encower, Stokes & Co., Durr, & Company, Inc., Frank B. Cahn & Co., Caldweil Phillips Co., C. F. Cassell and Co., Coruter & Matolebrook, Julien Collins & Co., Cooley & Co., Curutende & Co., Jack M. Bass, Company, R. S. Dickson & Co., Inc., John M. Douglas, Chemer J. & Evans & Co., Davis, Skags & Co., Dempsey & Co., Gooley & Co., Curutende & Co., Inc., Haylen Co., Co., Cooley & Co., Co., Cavis, Skags & Co., Lenger & Korsh, Korsh, Korsh, Korsh, Korsh, Monell & Co., Martis & Anderson, Farons & Co., Barons, Marting Casher, Weeks, Co., Langer M. S. Co., Cooley & Co., Martis & Matoria, Korsh, Korsh, Korsh, Korsh, Monell & Co., Martis & Kander, Yeres & Co., Martis & Matoria, Korsh, Korsh, Korsh, Monell & Co., Patier, Weiber, Jackson & Korsh, Korsh, Monell & Co., Patier, Mason, Morris & Korsh, Korsh, Korsh, Monell & Co., Marten & Co., Co., Co., Wartis & Matoria, Co., Charish, Korsh, Korsh, Korsh, Monell & Co., Marten & Co., Co., Co.
 - 37,500,000 Great Northern Ry. gen. mige. 3½% bonds, series due Jan. 1, 2000. Purpose, refunding. Price, 99.35 a interest. Offered-For names of underwriters see und "Series N" above.
 - Series N° above.
 6,800,000 New York Central RR. 1½% equipment trust certificates due serially Aug. 15, 1946-1955. Purpose, purchase or equipment. Priced to yield from 0.95% to 1.85% according to maturity. Offered by Salomon Bros. & Hutzler, Wert-heim & Co. and Stroud & Co., Inc.

\$85,240,000

- PUBLIC UTILITIES
 *\$1,221,000 Arizona Power Co. 1st mtge. bonds 3½% sinking fund series, due 1970. Purpose, refunding. Price, 100 and interest. Placed privately with two insurance companies through Blyth & Co., Inc.
 *400,000 Arizona Power Co. 4% serial notes, due 1946-1957. Purpose, refunding (\$152,500), corporate purposes (\$247,500). Price, 100 and interest. Sold privately to two insurance companies through Blyth & Co., Inc.
 *6,562,000 Cincinati Street By. 1st mtge. 3%4% bonds, due Sept. 1, 1965. Purpose, refunding. Price, par. Sold privately to a group of insurance companies and the Fellows of gitized for FRASER

tp://fraser.stlouisfed.org/

- Spencer Trask & Co., Tucker, Anthony & Co., Whiting, Weeks & Stubbs and The Wisconsin Co.
 4,200,000 Kings County Lighting Co. 1st mtge. bonds 3%% series of 1975. Purpose, refunding. Price, 102.41 and interest. Offered by Halsey, Stuart & Co., Inc., Bear, Stearns & Co., Burr & Co., Inc., and Otis & Co.
 22,000,009 Monorgahela Power Co. 1st mtge. bonds 3% series, due 1975. Purpose, refunding. Price, 102.41 and interest. Offered by W. C. Langley & Co., The First Boston Corp., A. C. Allyn & Co., Inc., Ames, Emerich & Co., Inc., Baker, Watts & Co., Inc., Boenning & Co., Boettcher & Co., Biyth & Co., Inc., Boenning & Co., Boettcher & Co., Bosworth, Chanute, Loughridge & Co., Frank B. Cahn & Co., Chace, Whiteside & Co., Inc., E. W. Clark & Co., Courtis, House & Co., Harriman Ripley & Co., Inc., Hawley, Shepard & Co., Hornblower & Weeks, W. E. Hutton & Co., Laird & Co., William R. Staats Co., Mackubin, Legg & Co., Merrill Lynch, Pierce, Fenner & Beane, Metropolitan St. Louis Co., F. S. Moseley & Co., Maxnard H. Murch Co., E. M. Newton & Co., Perrin, West & Winslow, Inc., Reinholdt & Gardner, Salomo Bros. & Hutzler, Chas, W. Scranton & Co., William R. Staats Co., Starkweather & Co., Stone & Wibster and Blodget, Inc., Union Securities Corp. H. C. Wainwright & Co., and Wurts, Dulles & Co. *25,000,000 Southern New England Telephone Co. 234 % 35-year deben-tures, due 1980. Purpose, refunding. Sold privately to insurance companies and banks through Chas. W. Scran-ton & Co. 1,550,000 Southwestern Electric Service Co. 1st mtge. bonds 3½% series, due 1975. Purpose, acquisition of properties. Price, 102¼ and interest. Offered by Kidder, Peabody & Co. \$100,933,000 IRON. STEEL, COAL, COPPER, ETC.
- (W. J.) Rainey, Ice. 1st mige, sinking fund bonds, due July 1, 1965. Purpose, refunding (\$1,430,000), corporate purposes (\$1,370,000). Sold privately to institutional in-vestors. *\$2.890.000
- vestors.
 *1,200,000 (W. J.) Rainey, Inc. 1st mtge, 2% serial notes, due semi-annually Jan. 1, 1946-July 1, 1954. Purpose, corporate purposes. Sold privately to banks.
 *50,000,000 Republic Steel Corp. 3% 1st mtge. sinking fund bonds, series of 1965. Purpose, refunding. Price, 101¼. Sold privately to a group of insurance companies.
- \$54,000,000 MOTORS AND ACCESSORIES
- *\$3,000,000 Motor Products Corp. 15-year 34% debentures, due 1960. Purpose, expansion and working capital. Price, par. Sold privately to Mutual Life Insurance Co., Metropolitan Life Insurance Co. and New England Mutual Life Insurance Co.

OTHER INDUSTRIAL AND MANUFACTURING

- *\$1,000,000 (P. H.) Glatfelter Co. 15-year 3½% sinking fund mort-gage loan. Purpose, refunding (\$461,000), post-war im-provements (\$539,000). Placed privately with Mutual Life Insurance Co. through Goldman, Sachs & Co.
- *660,000 Heller Brothers Co. 10-year 4% sinking fund note. Pur-pose, general corporate purposes. Sold privately to Mutual Life Insurance Co. of N. Y.
- Life Insurance Co. of N. Y.) International Furniture Co. 12-year 5% convertible sink-ing fund debentures, due 1957. Purpose, construction and equipment of new plants, \$700,000, working capital, \$300,000. Price, \$100 and interest, Offered by Straus & Blosser, Amott, Baker & Co., Inc., Brailsford & Co., Brush, Slocumb & Co., Dewar, Robertson & Pancoast, A. G. Edwards & Sons, Link, Gorman & Co., Inc., Max-well, Marshall & Co., Pacific Co. of California, E. H. Rollins & Sons, Inc., Scherck, Richter Co. and Wulff-Han-sen & Co. 1.000,000
- *40,000,000 Liggett & Myers Tobacco Co. 25% % sinking fund deben-tures, due 1965. Purpose, expansion of business. Price, par. Sold privately to Equitable Life Assurance Society of the U. S.
- of the U. S. South Coast Corp. 1st mtge. 4¼% sinking fund bonds, due June 30, 1960. Purpose, refunding (\$1,487,000), new machinery, working capital, etc. (\$1,013,000). Price, 102¼ and interest. Offered by Paul H. Davis & Co., A. C. Allyn & Co., Inc., Sido, Simons, Roberts & Co., Paine, Webber, Jackson & Curtis, Boettcher & Co., Scharff & Jones, Inc., Cray, McFawn & Co., Dempsey & Co., R. S. Dickson & Co., Inc., A. G. Edwards & Sons, The First Cleveland Corp., Kalman & Co., Inc., Mason, Moran & Co., Stein Bros. & Boyce and Van Alstyne, Noel & Co. 2.500.000

\$45,160,000

- UIL \$5,000,000 Ashland Oil & Refining Co. 20-year 3% sinking fund debentures, due 1965. Purpose, refunding (\$3,750,000), corporate purposes (\$1,250,000). Price, par and interest. Offered by A. G. Becker & Co., Inc., W. E. Hutton & Co., Kidder, Peabody & Co., Ladenburg, Thalmann & Co., Lehman Brothers, Lee Higginson Corp., Bacon, Whipple & Co., The Bankers Bond Co., Inc., Kebbon, McCormick & Co., Almstedt Brothers and Kuhn, Loeb & Co.
- *60,000,000 Sinclair Oil Corp. 20-year 2% debentures, due 1965. Purpose, refunding. Placed privately with an insurance company.

\$65,000,000

- 1,150,000 Capital Administration Co., Ltd. 3% debentures, due Au 1, 1960, Purpose, retire outstanding bank loans. So privately to four insurance companies through Unic Securities Corp.
- MISUELLANEOUS \$1,000,000 General Phoenix Corp. 12-year 4% conv. subordinated deben., due July 1, 1957. Purpose, refund. (\$441,840), work-ing funds (\$558,160). Price 99½ and int. Offered by Paine, Webber, Jackson & Curtis, Central Republic Co. (Inc.), Reynolds & Co., Battles & Co., Inc., and Grubbs, Scott & Co.
- & Co.
 3,000,000 Seaboard Finance Co. 5% 10-year sinking fund sub-ordinated debentures, due Aug. 1, 1955. Purpose, refund-ing. Price, 100 and interest. Offered by Van Alstyne, Noel & Co., Johnston, Lemon & Co., Auchinclos, Parker & Redpath, J. C. Bradford & Co., C. Brashears & Co., C. F. Cassell & Co., E. W. Clucas & Co., Cohu & Torrey, Courts & Co., Crowell, Weedon & Co., Doolittle, Schoell-kopf & Co., A. G. Edwards & Sons, First Securities Co. of Chicago, W. C. Gibson & Co., Goodwyn & Olds, Grimm &

OIL

- INVESTMENT TRUSTS, TRADING AND HOLDING COMPANIES

- - MISCELLANEOUS

Co., Hamlin Kirchofer & & Pate, Inc. Inc., Sidlo,

\$4,000,000

- Dulles & Co. 1,015,000 Southwestern Electric Service Co. 10,150 shares of 4.40% cumulative preferred stock (par \$100). Purpose, acquisi-tion of properties. Price, \$103 per share and div. Of-fered by the Milwaukee Co. 1,531,210 Southwestern Electric Service Co. 161,180 shares of com-mon stock (par \$1). Purpose, acquisition of properties. Price, \$9.50 per share. Offered for subscription to com-mon stockholders of Southwestern Public Service Co. Underwritten by Rauscher, Pierce & Co.
 - IRON. STEEL. COAL, COPPER, ETC.
- IRON, STELL, COAL, COPPER, EIC.
 \$4,626,082 Philadelphia & Reading Coal & Iron Co. 412,596 shares of common stock (par \$1). Purpose, refunding. Price and offering: The shares were offered for subscription to stockholders at \$11 per share. A total of 382,587 shares were subscribed for. The 30,009 unsubscribed shares were sold—10,000 at \$14.25 per share to Carl M. Loeb, Rhoades & Co. and 20,009 shares at \$13.75 per share to Vilas & Hickey.
- OTHER INDUSTRIAL AND MANUFACTURING
 \$10,000,000 Cudaby Packing Co. 100,000 shares of 4½% cumulative preferred stock (par \$100). Purpose, refunding (\$9,178,-290), working capital (\$821,710). Price, \$100 and div. Offered in exchange (74,720 shares) for 6% and 7% preferred stocks on a share for share basis. Exchange shares and 25,280 additional shares offered by Goldman, Sachs & Co., A. C. Allyn & Co., Inc., Bacon, Whipple & Co., Ball, Burge & Kraus, Blyth & Co., Inc., Bosworth, Chanute, Loughridge & Co., Central Republic Co. (Inc.), Halgarten & Co., Harris, Hall & Co. (Inc.), Hayden, Miller & Co., Henris, Hall & Co. (Inc.), Hayden, Miller & Co., Henris, Hall & Co., Then Illinois Company, Kirkpatrick-Pettis Co., Kuhn, Loeb & Co., Palne, Webber, Jackson & Curtis, Fler, Jaffray & Hopwood, Riter & Co., E. H. Rollins & Sons, Inc., L. F. Rothschild & Co., Singer, Deane & Scribner, Stern Brothers & Co., Stone & Webster and Blodget, Inc., Stroud & Co., Inc., Tucker, Anthony & Co., Union Securities Corp., Wertheim & Co. and The Wisconsin Co.
 1,194,412 Ferro Enamel Corp. 58,264 shares of common stock (par \$1). Purpose, modernization and mechanization of Cleveland parts. Underwriten by Maynard H. Murch & Co., Gunsing Endenization for Ce.
 2,050 per share. Offered for subscription to stockholders. Underwriten by Maynard H. Murch & Co., and Kuhn, Loeb & Co., Stone & Co., Throckmorton Company, Curtiss, House & Co., Maynard, Parken, Agenta, Maynard, H. Murch & Co., Gone, Stone, Stone, Stone & Co., Throckmorton Company, Curtiss, House & Co., Maynard, H. Murch & Co., Co., Co., Co., Co., Stone, St \$10.000.000
- 17.000.000

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N Solution So	105,572,951 140,608,034 246,180,985 105,572,951 140,608,034 246,180,985 105,572,951 140,608,034 245,180,985 115,073,243 186,647,034 30,315,000 145,073,243 186,647,034 331,720,277 145,073,243 186,647,034 331,720,277 any agency of the Federal Government. 311,720,277	NEW CORPORATE ISSUES IN THE New Capital Retunding Total New Capital Retunding Total 18.920,000 19.44 Total 18.920,000 19.50,000 12.7720,000 4,550,000 19.56,000 24,300,000 7,311,500 2,030,500 29,350,000 7,311,500 2,030,500 29,350,000 1,500,000 1,000,000 1,000,000 1,5,000,000 1,000,000 1,000,000 1,5,000,000 1,000,000 1,000,000 1,5,000,000 1,000,000 20,38,500			108,800,000 19,750,000 3,268,334 5,000,000 3,789,7700 3,789,7700	
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SUMMARY OF CC		CHARACTER New Capital F New Safty, 500 2,570,000 2,570,000 3,000,000 43,212,000 1,256,000 1,256,000 1,256,000 558,160 558,100 558,100 558,100 558,100 558,100 558,100 558,100 558,100 558,100 558,100 558,1000 558,100000000000000000000000000		2,546,210 2,546,210 1,789,422 1,789,422 1,789,422 16,631,730 43,066,513	10,240,000 4,343,710 2,570,000 3,000,000 6,311,121 3,009,480 17,189,890 17,189,890 106,844,173	
 * - SUMMJ * - NONTH OF AUGUST SUMMJ Corporate— Domestic— Domesti	and notes	MONTH OF AUGUST Long-Term Boids and Notes- Railroads Public utities	Short-Term Bonds and Notes- Ballroads (2010) (2011)	Stocks- Railroads: Public utilities Pron steel.coal.copper, etc Equipment manufacturers Motors and accessories Other industrial and manufacturing Other industrial and manufacturing Ind, buildings, etc Rubber Rubber Rubber Rubber	Total- Railroud: Public utilities Public utilities Public utilities Requipment manufacturers Requipment manufacturers Other industrial and manufacturing Total corporate securities	
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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 24, 1945

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Total Total 1,726,122,700 167,84,322 120,009,821	 1.951,561,546 1.830,958,000 1.830,958,000 1.830,958,000 4.493,556,317	Total Total \$ \$ \$53555,000 965,453,900 65,300,000 65,300,000 121,882,800 121,822,800 50,000 50,000 99,210,000 1,726,122,700	5,500,000 2,550,000 7,000,000 7,000,000 204,500 204,500 22,500,000 27,554,500	113,552,105 1.3,522,105 67,134,324 	269,095,000 1,082,336,095 75,500 6,5938,000 125,175,000 24,098,000 50,000 50,000 128,175,000 128,977,827 1,951,545 1,951,545
LS 1941 1941 Retunding 1,072,782,412 104,361,425 104,361,425	1,196,716,189 4,000,000 578,358,000 309,240,828 2,088,315,017 United States.	1941 Refunding (a) 888,000 (551,000,000 (551,000,000 (551,000,000 (551,000) (551,000) (551,000) (551,000) (57,288,895) (57,288,895) (1,072,782,412)	5,500,000 7,000,000 150,0000 150,000 150,000 150,0000 150,0000 150,00000 150,0000 150,0000 150,0000 150,0000 150,0000 150,0000 150,00000 150,0000 150,0000 150,0000 150,0000 150,0000 150,0000 150,00000 150,00000 150,00000 150,00000 150,00000 150,00000 150,00000 150,0000000000	95,033,655 10,018,157 10,018,157 105,051,812	74,368,000 64,700,605 3,400,000 3,428,000 3,428,000 27,728,674 74,222,000 24,600,000 44,600,000 62,530,860 1,196,716,189
FIVE YEAR New Capital 653.340.288 653.342.88 56.672.535 65.319,441	754,845,357 754,845,357 1,252,600,000 3,962,2943 1,500,000 2,405,241,300 placed in the U	YEARS New Capital New Capital 18,477,900 18,477,900 316,477,900 3,440,000 3,440,000 5,450,0000 5,450,0000 5,450,0000 5,450,0000000000	1.360,000 54,500 54,500 17,288,035 18,672,535	18,488,540 18,488,540 57,116,167 57,116,167 77,27,827 82,832,534	194,727,000 335,306,440 6,1000,400 3,440,000 91,502,950 0,955,000 5,406,000 5,406,000 6,446,967 754,845,357
AUG. 31 FOR F Total 0 724,365,350 0 724,365,350 0 92,0000 0 92,00000 0 14,519,181	421,875 421,875 840,602,314 385,585,000 427,023,784 1,653,211,098 New Brunswick	FOR FIVE Total Total 233,755,850 2,000,000 2,000,000 2,000,000 2,000,000 2,646,500 256,000 18,244,500 18,244,500 724,355,330	2,200,000	29,959,790 29,959,790 56,619,979 15,000,000 2,535,320 9,921,875 9,921,875	33.755,850 334,977,790 24,000,000 3,000,000 4,646,500 4,646,500 55,535,320 28,121,875 810,602,314
	5 5 0 267,995,184 0 311,650,000 3 143,512,531 3 723,157,715 and Province of D	D AUG. 31 Refunding 5,955,850 183,155,850 183,155,800 183,155,800 183,155,800 183,255,800 193,955,500 2,631,500 2,631,500 2,631,500 2,631,500 2,55899,790	1,000,000	3,402,824 2,632,570 4,000,000	5,955,850 186,556,624 47,525,710 47,525,710 20,925,500 2,631,500 2,531,500 2,630,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500 2,600,500,5000 2,600,500,5000 2,600,5000 2,600,5000 2,600,5000000000000000000000000000000000
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R THE EIGH Total 466,768,000 50,1000,303 50,1000,303 50,000 26,006,542 20,000	421,875 600,232,885 572,607,130 90,000,000 73,935,000 296,980,000 73,935,000 243,870,415 283,511,253 1,331,083,300 930,053,333 of Edmonton and Montreal & 510,053,333	EIGHT MOI Total 99,439,000 19,4587,000 3,520,000 15,220,000 15,220,000 15,220,000 7,221,000 2,550,000 9,793,000 6,793,000	37,000,000 37,000,000 37,000,000	2,102,400 1,011,774 1,011,774 10,633,936 468,795 	99,439,000 196,789,400 4,250,7034 2,250,7034 2,251,000 15,250,000 15,221,000 2,518,795 11,799,000 11,799,000 11,799,000 00,232,885
FARM LOAN AND MUNICIPAL FINANCING FOR 1944 Total retunding Total New Capital 1943 Retunding Total New Capital Retunding 1943 Retunding Total New Capital Retunding 769.325.532 1,030,810,000 123,602,197 343,157,803 10,7760,000 122,756,000 122,600,000 24,497,862 26,451,733 31,135,83 66,425,765 22,497,862 3,666,600 26,451,733 31,250,000 52,250,000 22,2497,862 3,660,000 26,451,733 31,250,000 52,250,000 22,250,000 18,000,000 26,451,733 11,250,000 52,250,000 22,250,000 18,000,000 26,451,733 11,250,000 52,250,000 22,250,000 18,000,000 18,000,000 11,12,503 26,425,765 2,255,765 2,255,765 2,255,765 2,255,765 11,12,503 50,500 52,250,000 22,350,000 13,000,000		5 FOR THE 1948 Refunding (3,183,000 182,779,000 182,779,000 7,071,000 1,793,000 1,793,000 1,793,000	15,000,000 15,000,000 15,000,000	32,020,473	63.183,000 182,779,000 153,352,276 7,071,000 1,793,000 1,793,000 408,178,276
ICIPAL FIN New Capital 123,602,197 22,497,852 22,497,852 22,500,000 22,500,000	152,054,609 408,178,276 15,474,000 90,000,000 15,474,000 281,506,000 15,474,000 281,506,000 15,474,000 281,506,000 15,474,000 281,506,000 15,474,000 281,506,000 15,474,000 281,506,000 15,5468,943 994,614,357 336,468,943 994,614,357 ncludes obligations of cities	TED STATES New Capital 36,256,000 31,2966,000 3,256,000 3,056,0000 3,056,00000000000000000000000	22,000,000	2,102,400 1,017,754 38,613,463 38,613,463 468,795 468,795 2,000,000	36,256,000 14,000,759 4,287,754 4,287,754 15,280,000 15,280,000 2,518,795 2,518,795 1192,034,609
N AND MUN Total 1,030,818,000 213,750,000 213,555,650 68,455,765 52,250,000	445 9000 9000 9000 11 1	THE UNI The UNI Tstal 362,393,785,000 362,895,000 117,900,000 117,900,000 15,265,000 19,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 10,265,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,255,000 11,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,000 10,555,0000 10,555,0000 10,555,0000000000	10,000,000 759,000 2,000,000 2,000,000 	49,299,482 1987,500 1987,515 10,138,900 45,000,000 9,823,540 16,492,508 348,009,445	303.785,000 412,944,482 119,867,500 340,617,515 95,833,900 19,265,000 95,833,900 19,265,000 9,833,5440 9,833,5440 9,833,5440 1,443,019,445
FARM LOAI 1944 Retunding Retunding 769,382,532 178,114,202 3,113,583 3,113,583 3,113,583	992,820,317 992,820,317 21,103,500 273,852,640 7,490,000 1,558,876,457 1,558,876,457	Issues Issues In 1944 Refunding Refunding 1044 Refunding 250,840,000 110,400,000	10,000,000 750,000 750,000 750,000	41,477,950 87,933,460 45,000,000 6,816,575 1181,2277,785	230,840,000 110,400,000 1113,143,245 43,087,147 13,287,147 13,287,147 19,282,000 38,281,975 992,620,317
GOVERNMENT, J tal New Capital 8,620 261,417,468 9,620 261,417,468 3,762 101,2000,000 3,705 101,2001,000 4,310 65,312,182 4,310 0,000 21,000,000	451,199,128 451,199,128 149,348,886 14,210,000 14,210,000 619,488,014 619,488,014 619,488,014 619,488,014 619,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,014 618,488,000 618,480,0000 618,480,0000 618,480,0000 618,480,0000 618,480,0000 618,480,0000 618,480,0000 618,480,000000000000000000000000000000000	CORPORATE ISSUES IN New Capital Befunding \$ New Capital Refunding \$ \$2500,000 72.945,000 250,840,000 72.955,000 350,395,000 72.9140,215 25,030,765 98,140,215 25,030,765 98,140,215 25,030,765 98,160,000 110,40,000 98,160,7147 19,265,000 47,199,400 31,465,600 282,417,468 800,642,532	2,000,000	7,821,532 1,867,500 1,867,500 1,874,055 10,138,900 1,138,900 9,823,540 9,823,540 9,823,540 9,823,540 166,781,660	72,945,000 9,487,502 9,487,502 9,487,502 227,474,270 52,771,753 1,500,000 9,823,540 451,199,128 451,199,128
FOREIGN GOVI ling Total 0652 2,706,889,620 0600 510,113,705 304 133,834,210 080 25,000,000	900,000 3,520,737,635 117,386,000 577,485,000 577,485,589 5,000,000 4,680,149,224 5,000,000 19allites from a		44,000,000 	79.955.407 7,916.082 7,916.082 5,000.080 96.289,452 14,850,326 14,850,326	914.207,500 1.944.943.407 198.516.002 8.000,000 734,410,941 255,289,402 3,575,0926 10,382,000 49,850,926 10,382,000 201,662,337 3,520,737,635
FOR 0000 0000 0000 0000	2,810,500,439 17,386,000 553,855,000 266,332,500 266,332,500 2648,073,939 ates and munic	CROUPING Refunding Refunding Refunding 1944 1017,325,500 1017,500 1017,500 1017,500 1017,500 1017,500 1017,500 101	44,000,000 	68,476,230 6,446,002 5,464,002 154,476,158 61,441,905 61,441,905 6,500,000 53,005,592 351,501,387	824,907,500 1,229,801,720 1,229,4,002 2,335,002 246,337,590 346,337,5905 341,121,905 3,009,720 4,332,000 8,4,034,152 2,810,500,439
OF CORPORATE, New Capital Refund 316,890,568 2,389,999 275,785,622 334,308 110,661,006 17,173 26,000	900,000 900,000 710,237,196 25,000 250,013,089 5,000,000 25,000,000 5,000,000 5,000,000 5,000,000 5,000,000	CHARACTER AND GROUPING OF NEW 31 New Capital Refunding Total 31 New Capital Refunding 914.50 31 New Capital Refunding 914.507.500 35020,000 824.907.500 914.207.500 914.207.500 3622,500 1017.335.5000 191.201.018.900 3000,000 3621,000 824.907.7500 3000,000 3000,000 361.106.348 191.900,772 343.007.120 3700,000 3700,000 343.007.120 357000,000 3575,000 3575,000 3620,000 343.007.120 3575,000 3575,000 3575,000 3575,000 364.002.280 300,128,550 357,000 3575,000 3575,000 3575,000 5. etc. 2.1,971,440 3.01,285,550 52.100,000 357,100,000 316,890,558 2.414,999,052 2.731,899,620 3771,489,620		11,449,177 1,452,080 1,452,080 34,847,547 34,847,547 8,350,926 95,556,735 393,346,628	89,300,000 5,141,877 5,122,680 7,773,500 7,773,500 7,773,500 88,034,011 84,087,597 16,050,000 16,841,206 6,050,000 117,528,175 710,237,196
Corporation B MONTHS ENDED AUGUST 31 Corporation Domesticn Long-term bonds and notes Preferred stocks Common stocks Preferred stocks	Other foreign Other foreign Image of the foreign <td>CHAR, 8 MONTHS ENDED AUGUST 31 Long-Term Bonds and Notes— Public utilities. From, steel, coal, copper, etc</td> <td>Short-Term Bonds and Notes- Public utilities. coal. cooper, etc. Public utilities. coal. cooper, etc. Beuipment manufacturers. Motors and accessories. Other Industrial and manufacturing. Other Industrial and manufacturing. I and, buildings, etc. Rubber Bubber Investment trust, trading, holding, etc. MiscellaneousTotal</td> <td>Stocks- Rallroads Froulic utities. Froulic utities. Froulis atteil, coal, copper, etc. Froul steel, coal, copper, etc. Frouling and accessories. Other moustral and manufacturing Other moustral and manufacturing Other moustral and manufacturing. Land, building, etc. Investment trusts, trading, holding, etc. Miscellaneous</td> <td>Ralinoads Proble utilities From steel, coal, copper, etc Motors and accessories Other industrial and manufacturing other industrial and manufacturing Itand, buildings, etc Land, buildings, etc Land, buildings, etc Rubber Rubber Miseellaneouts Total corporate securities</td>	CHAR, 8 MONTHS ENDED AUGUST 31 Long-Term Bonds and Notes— Public utilities. From, steel, coal, copper, etc	Short-Term Bonds and Notes- Public utilities. coal. cooper, etc. Public utilities. coal. cooper, etc. Beuipment manufacturers. Motors and accessories. Other Industrial and manufacturing. Other Industrial and manufacturing. I and, buildings, etc. Rubber Bubber Investment trust, trading, holding, etc. MiscellaneousTotal	Stocks- Rallroads Froulic utities. Froulic utities. Froulis atteil, coal, copper, etc. Froul steel, coal, copper, etc. Frouling and accessories. Other moustral and manufacturing Other moustral and manufacturing Other moustral and manufacturing. Land, building, etc. Investment trusts, trading, holding, etc. Miscellaneous	Ralinoads Proble utilities From steel, coal, copper, etc Motors and accessories Other industrial and manufacturing other industrial and manufacturing Itand, buildings, etc Land, buildings, etc Land, buildings, etc Rubber Rubber Miseellaneouts Total corporate securities

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THE COMMERCIAL & FINANCIAL CHRONICLE Offered by Central Republic Co. (Inc.), A. C. Allyn & Co., Inc., William R. Staats Co., Julien Collins & Co. and Rauscher, Pierce & Co., Inc. 384,750 Cunco Press, Inc. 9,500 shares of capital stock (par \$5). Price, \$40,50 per share. Offered by Union Securities Corp. 825,000 International Furniture Co. 100,000 shares of common stock (par \$1). Price, \$8,25 per share. Offered by Straus & Blosser, Amott, Baker & Co., Inc., Inc. Hansen & Co. and Jenks, Kirkland & Co. 1,605,000 Mohawk Petroleum Corp. 120,000 shares of capital stock (par \$1). Price, \$13.375 per share. Offered by Blyth & Co., Inc.

& Co., Kuhn, Loeb & Co., Lazard Freres & Co., Mason-Hagan, Inc., Merrill Lynch, Pierce, Fenner & Beane, F. S. Moseley & Co., Pacific Northwest Co., Putnam & Co., L. F. Rothschild & Co., I. M. Simon & Co., Smith, Barney & Co., Stern Brothers & Co., Stone & Webster and Blodget, Inc., Spencer Trask & Co., Olion Securities Corp., G. H. Walker & Co., Watling, Lerchen & Co., Werthelin & Co., White, Weld & Co. and The Wisconsin Co.
10,000,000 (J. J.) Newberry Co. 100,000 shares of 3% cumulative preferred stock (par \$100). Purpose, refunding (\$6,493, 938), expansion, etc. (\$3,506,062). Price, \$101.50 per share and div. Offered by Klidder, Peabody & Co., A. G. Becker & Co., Inc., Blyth & Co., Inc., Eastman, Dillon & Co., The First Boston Corp., Gire; Forgan & Co., Gidman, Sachs & Co., Lehman Brothers, Merrill Lynch, Pierce, Penner & Beane, Smith, Barney & Co., Graham, Parsons & Co., G. H. Walker & Co., Stifel, Nicolaus & Co., Mitchum, Tully & Co., Clement A. Evans & Co., Inc., Hamilia & Lant and Pacific Northwest Co.
2,100,000 Seaboard Finance Co. 70,000 shares (no par) of \$1.50 cumulative prefered stock, series A (with non-detachable common stock purchase warrants). Purpose, refunding, Price, \$30 per share and divs. Olfered by Van Alsiyne, Noel & Co., Jonsten & Co., Ce, Rassell & Co., Cohu & Torrey, Courts & Co., Currand & Co., Kirchofer & Arnold, Inc., McAlister, Smith & Parke, Inc., Pirman & Co., Doolittle, Schoeilkopf & Co., Durand & Co., Kirchofer & Arnold, Inc., McAlister, Smith & Parke, Inc., Pirman & Co., Sa2,900,000 (Continued from page 1431) Tappan Stove Co. 25,250 shares of capital stock (par \$5). Purpose, construction of plant, equipment, corporate pur-poses. Price, \$27 per share. Offered for subscription to stockholders. Underwritten by McDonald & Co., Fahey, Clark & Co., Van Denburgh & Karr, Inc., Hayden, Miller & Co. and Merrill, Turben & Co. 681,750 \$31,277,411 OIL \$1,789,452 Utah Oil Refining Co. 198,828 shares of common stock (par \$5). Purpose, construction of pipe line. Price, \$9 per share. Offered for subscription to stockholders. MISCELLANEOUS \$3,000,000 American Export Airlines. 120,000 shares of capital stock (par \$3). Purpose, expansion of business. Sold to Amer-ican Airlines, Inc., for approximately \$3,000,000. (par \$3). Purpose, expansion of business. Sold to American Airlines, Inc., for approximately \$3,000,000.
2,600,000 Florida Foods, Inc. 56,000 shares of \$2 cumulative convertible preferred stock (par \$5). Purpose, construction of plant, working capital. Price, \$50 per share. Offered in first place to stockholders of National Research Corp. Unsubscribed shares offered to public by Paine, Webber, Jackson & Curtis, The First Boston Corp., Coburn & Middlebrook, Estabrook & Co., Granbery, Marache & Lord, Hornblower & Weeks, Jones, Miller & Co., A. M. Kidder & Co., Maine Securities Co., F. S. Moseley & Co., E. M. Newton & Co., Pacific Northwest Co., Reinholdt & Gardner, Reynolds & Co., E. H. Rollins & Sons, Inc., Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc., Stroud & Co., Inc., White, Weld & Co. and Whiling, Weeks & Stubbs.
15,000,000 (W. T.) Grant Co. 150,000 shares of 33% cumulative preferred stock (par \$100). Purpose, refunding (\$7,674, 332), Working capital (\$7,325,668). Price, par and div. Offered by Lehman Brothers, A. C. Allyn & Co., Inc., Bache & Co., Bacon, Whipple & Co., Baker, Weeks & Harden, A. G. Becker & Co., Inc., Blyth & Co., Inc., Bosworth, Chanute, Loughridge & Co., Cartan National Corp., Clark, Dodge & Co., Clayton Securities Corp., Davenport & Co., Granbery, Marache & Lord, Haylen, Stone & Co., Harghil, Noyes & Co., Harghen, Stone & Co., Harghen, Stone & Co., Harghell, Nicolaus & Co., Harghen, Stone & Co., Harghell, Nicolaus Co., Harghen, Stone & Co., Harghell, Nicolaus Co., Harghen, Stone & Co., Stone Corp., Polger, Nolan, Inc., Giore, Forgan & Co., Goldman, Sachs & Co., Harghen, Stone & Co., Harghell, Nicolaus & Co., Harghen, Stone & Co., Harghell, Nicolaus & Co., Harghen, Stone & Co., Harghell, Noyes & Co., Harghell, Nicolaus & Co., Harghell, Nicolaus & Co., Harghell, Nicolaus & Co., Harghell, Stone & Co., Harghell, Nicolaus & Co., Harghell, Nicolaus & Co., Harghell, Nicolaus & Co., Harghell, Nicolaus & Co., Harghell, Stone & Co., Harghell, Nicolaus & Co., Harghel \$32,900,000

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

ie (111 00000	ands of dolla	Increase (+) or Decrease
Sector and the sector of the s	and the second) Since
and the second sec	Sept. 19,	Sept. 12,	Sept. 20
Assets-	1945	.1945	1944
Gold certificates on hand and			1 007 550
due from U. S. Treasury	17,206,815	- 14,000	
Redemption fund—F. R. notes_,	714,617	+ 14,000	+ 238,069
Total reserves	17,921.432		- 789,481
Other cash	221,599	+ 8,187	- 42,896
Discounts and advances	301,097	-156,127	+ 129,230
Industrial loans U. S. Govt. securities:	2.772	- 81	7,258
Bills	13,184,087	- 87,969	+2,433,204
Certificates	6,931,861	+190,300	+3,462,871
Notes	1,872,150	+ 55,000	+ 800,279
Bonds	977,392		- 271,034
Total U. S. Govt. securities			
(incl. guar. sec.)	22,965,490	+ 157,331	-+ 6,425,320
Total loans and securities	23,269,359	+ 1,123	+ 6,547,292
Due from foreign banks	110		- 20
F. R. notes of other banks	105,513	+ 3,804	+ 29,060
Uncollected items	2,274,473	+273,871	+ 117,489
Bank premises	33,880	+ . 4	- 66'
Other assets	53,758	- 7,484	601
Total assets	43,832,124	+ 279,505	+ 5,860,170
Liabilities-			
Liabilities- Federal Reserve notes	23,976,374	- 7,985	+3,974,983
Deposits:	20,010,014	1,300	, .
Member bank-reserve acct.	15,552,213	+223,473	+2,107,59
U.S. Treasurer-gen. acct	427.524		- 271,71
Foreign	1.084,497	- 30,023	- 320,990
Other	440,784	+ 17,407	+ 87,86
Total deposits	17,505,018	+ 40,700	+ 1,602,75
Deferred availability items	1,866,792	+244,852	+ 194,11
Other liabs., incl. accrd. divs	16,763	+ 370	+ 1,58
Total liabilities	43,328,947	+ 277,937	+ 5,773,43
Capital Accounts—			
Capital paid in	171,912	+ 16	+ 12,09
surplus (Section 7)	223,153		+ 40,05
Burplus (Section 13b)	27,165		+ 20
Other capital accounts	125,947	+ 1,552	+ 34,390
Total liabilities & cap. accts	43,882,124	+ 279,505	+ 5,860,170
Ratio of gold res. to deposit &	Sale -		24
F. R. note liabilities combined	43.2%		- 8.9%
Commitments to make indus-	/0 .	-	0.0 /0
trial loans	4,625	+ 14	+ 754
trial loans	4,625	+ 14	+, 7

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 Sept. 12: Decreases of \$184,000,000 in loans, \$359,-000,000 in holdings of United States Government obliga-tions, and \$840,000,000 in United States Government de-posits, and increases of \$186,000,000 in demand deposits adjusted and \$175,000,000 in deposits credited to domes-tic banks. tic banks.

Commercial, industrial, and agricultural loans in-creased \$40,000,000. Loans to brokers and dealers tor purchasing or carrying United States Government obli-gations declined \$90,000,000 and other loans for the same purpose declined \$70,000,000, both largely in New York City.

Holdings of Treasury bills declined \$199,000,000 in New York City and \$222,000,000 at all reporting member banks. Holdings of Treasury certificates of indebted-ness declined \$75,000,000 in New York City, \$35,000,000 in the Chicago District, \$27,000,000 in the Boston District, and \$155,000,000 at all reporting member banks. Hold-ings of Treasury notes declined \$19,000,000 each in the Chicago and San Francisco Districts and \$46,000,000 at all reporting member banks. Holdings of United States all reporting member banks. Holdings of United States Government bonds increased \$64,000,000.

Demand deposits adjusted declined \$91,000,000 in New

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- FARM LOAN AND GOVERNMENT AGENCY ISSUES 20,060,000 Federal Intermediate Credit Banks %% consolidated debentures, dated Sept. 1, 1945, due March 1, 1946. Pur-pose, refunding. Price, par. Offered by Charles R. Dunn, fiscal agent, New York.
 - ISSUES NOT REPRESENTING NEW FINANCING
- †\$47,500 Advance Aluminum Casting Corp. 5,000 shares of common stock (par \$5). Price, \$9.50 per share. Originated by Straus & Blosser.
- & Co., Inc.
 420,000 Rayonier, Inc. 20,000 shares of common stock (par \$1). Price, \$21 per share. Offered by Blyth & Co., Inc.
 793,000 Rockland Gas Co., Inc. 30,500 shares of common stock (no par). Price, \$26 per share. Offered by Butcher & Sherrerd, Putnam & Co., Chas. W. Scranton & Co., Bat-tles & Co. and Southern Securities Corp.
 *1,375,000 TACA Airways, S. A. 100,000 shares of common stock. Price (approximately), \$13% per share. Placed privately through G. H. Walker & Co.
 - through G. H. Walker & Co.
 f42C,000 Twentieth Century-Fox Film Corp. 15,000 shares of common stock (no par). Price, \$28 per share. Originated with White, Weld & Co.
 f637,663 Union Oil Co. of Calif. 28,659 shares of capital stock (par \$25). Price, \$22¼ per share. Originated by Shields & Co. & Co.

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1483,863 National Airlines, Inc. 20,700 shares of capital stock (par \$1). Price, \$23% per share. Originated by Lehman Bros.

Bros.
Bros.
756,250 Northeast Airlines, Inc. 50,000 shares of capital stock (par \$1). Price, \$15% per share. Offered by Paine, Webber, Jackson & Curtis.
630,000 Panhandle Eastern Pipe Line Co. 20,000 shares of common stock (no par). Price, \$31½ per share. Offered by Elyth & Co., Inc.

\$9,578,026

*Represents issue placed privately. *Represents special offering.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now cer-tifying 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:

Country and Monetary Unit		Noon Buyir	ng Rate for Cabl Value in United	le Transfers in l States Money	New York	
	Sept. 14	Sept. 15	Sept. 17	Sept. 18	Sept. 19	Sept. 20
Argentina, peso—	\$	5	5	.297733*	.297733*	.297733*
Official	.297733*	.297733*	.297733*		.251247*	.2512474
Free	.251247*	.251247*	.251247*	.251247*		3.207123
Australia, pound	3.207123	3.207123	3.207123	3.207123	3.207123	3.201123
Brazil, cruzeiro-				111111111111111111111111		000000
Official	.060602°	.060602*	.060602*	.060602*	.060602*	.0606024
Free	.051802*	.051802*	.051802*	.051802*	.051802*	.0518024
Canada, dollar	1002000				(1)	
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.899375	900000	.899375	.900000	.900625	.902421
Colombia, peso	.569800*	.569800*	.569800*	.569800*	.569800*	.5698004
England nound starling	4.025000	4.025000	4.025000	4,025000	4 025000	4.025000
England, pound sterling	.020189	.020189	.020189	.020189	.020189	.020189
France, franc	.301215	.301215	.301215	.301215	.301215	.301215
India (British), rupee			.205780	.205780	.205780	.205780
Mexico, peso	.205780	.205780	.200100	.200100		
Newfoundland, dollar-				.909090	.909090	.909090
Official	.909090	.909090	.909090	.897500	.898125	.900000
Free	.896875	897500	.896875		3.220000	3.220000
New Zealand, pound	3.220000	3 220000	3.220000	3.220000		4.005000
Union of South Africa, pound	4.005000	4.005000	4.005000	4,005000	4.005000	4.005000
Uruguay, peso						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300
Noncontrolled	.561250*	.561250*	.561250*	.561250°	.501250*	.562000

York City and increased in nearly all of the other districts, the principal increase being \$81,000,000 in the Chicago District. Time deposits increased in all districts and the total increase was \$55,000,000. United States Government deposits declined in all districts.

Deposits credited to domestic banks increased in nearly all districts, the principal increases being \$42,000,000 in the San Francisco District and \$40,000,000 in New York City; the total increase at all reporting member banks was \$175,000,000.

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

(In millions of dollars)

(in millions of d	lollars)		
		Increase	
			() Since
•	Sept. 12,		Sept. 13,
	1945	1945	1944
Assets-	\$	\$	\$
Loans and investments-total	61.842		+6,801
Loans-total	12,683	-184	+1.717
Commercial, industrial, and agricultur	al		
loans	6.095	+ 40	+ 79
Loans to brokers and dealers for pu	IT-	3	
chasing or carrying:	1 000	00	+ 550
U. S. Government obligations	1,328	- 90	
Other securities	802	- 16	+ 188
Other loans for purchasing or carrying:	1 400		+ 634
U. S. Government obligations	1,437	- 70	
Other securities	396	- 1	+ 57
Real estate loans	1,058	- 1	- 8
Loans to banks		41	+ 42
Other loans	1,474	- 5	+ 175
freasury bills	1,229	-222	
Treasury certificates of indebtedness	10,347		- 615
Treasury notes	9,327		+1,942
U.S. bonds	24,909	+ 64	+5,384
Obligations guaranteed by U.S. Governme	ent 11		- 586
Other securities	3.336		
Reserve with Federal Reserve Banks		+ 56	
Cash in vault	583		
Balances with domestic banks	2,226	+ 43	+ 57
Liabilities-			
Demand deposits-adjusted	38 671	+186	+2.776
Time deposits U. S. Government deposits	9 064	+ 55	+1.898
U.S. Government deposits	10 102		+ 681
Interbank deposits:	10,104		
Domestic banks	0 067	1 175	1 1 1 29
Foreign banks	1 007	+ 113	+ 224
Borrowings			
Debits to demand deposit accounts exc	ant 399	. + 31	+ 300
interbank and U. S. Gov't account			
during week	12,623	5 A (4	
duing week	12,023		

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Redemption Calls and Sinking Fund Notices

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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

Date

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	Company and issue-	ite	Page
	Chesebrough Bldg. Co. 1st mtge. 25-year 6% ctfs. due	10	
	1948Oct	19	
	Cincinnati & Muskingum RR. 1st mtge, bondsSep	29	1278
	Georgia Southern & Florida RV. 5% debs. dated 1924Oct		134
	Hollor (Walter E) & Co 51/2 % preferred stockSep	27	570
			1.1.2
	solidated mtge. bonds, series "D" to "J," inclSep	29	1325
	PARTIAL REDEMPTION		
		ate	Page
	Company and issue-		r obe
	American Tobacco Co		1054
	20-year 3% debentures due 1962Oct	15	1274
	20-year 3% dependents due 1969Oct 25-year 3% dependures due 1969Oct Birmingham Electric Co., 1st mtge, 3s due 1974Oct	15	1274
	Birmingham Electric Co., 1st mtge. 3s due 1974Oct	1	980
	series H due 1966	24	876
	Claveland Union Terminals Co-		
	1 at mtgo 51/2 % s f gold honds series AOC	1	132
	let mtra 5% st gold honds series B		132
	Tet mtge 41/2 % St gold bonds, series CO		132
			668
	Curtis Publishing Co 15-yr 3% depentures que 1955OC	. 1	982
	Denville Traction & Power Co. 1st mige. 55 due 1501-000	; 15	
	Distribution Terminal Warehouse Co., 5% mtge. Donus		
	due 1056	; 1	982
	Duluth Missabe & Iron Range Ry, 1st mtge. 3½s		
	due 1062		1168
	Eastern Massachusetts St. Rv. gen. mtge, 4s due 1962_Nov	1	2. .
	Floatric Dower & Light Corp 5% depentures due 2030OC	; 1	983
ţ	Famour Players Canadian Corn Ltd., 4 1/2 1/2 Series		
	"A" "B" and "C" 1st mtge, & collateral trust		1
	"A," "B" and "C" 1st mtge. & collateral trust bonds due 1951	24	
	Hartford Electric Light Co. 3% debs. due 1967OC	: 1	1170
	Home Telephone & Telegraph Co. 1st mtge. 31/4s, ser. A,		
	due 1967	: 1	1170
	Houston Natural Gas Corp., 1st mtge. 4sNov	1 1	1171
	Hygrade Food Products Corp. 1st & ref. mtge. conv.		
	6% bonds, series A and series B, due 1949Oct	: 1	570
	Lincoln-Boyle Ice Co 1st mtge 6s series AOC	1 1	1172
	Litchfield & Medison By 1st mtge 5s due 1959Not	1	987
	Litchfield & Madison Ry., 1st mtge, 5s due 1959Not Lorillard (P.) Co., 20-yr. 3% debentures due 1963Oc	t 1	987
	Louisiana Power & Light Co. 1st mtge. 3s due 1974Oc	1	1172
	Maritime Electric Co., Ltd. gen. mtge, 5½s due 1956_OC	1	355
	Martine Moone con Sout mober offer and		1. 1. 1.
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FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RES ERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 SEPT. 14, 1945 TO SEPT. 20, 1945, INCLUSIVE

1,200,000 Arizona Power Co. 12,000 shares of 5% cumulative pre-ferred stock (par \$100). Price, \$101 per share and div.

Volume 162 Number 4423

THE COMMERCIAL & FINANCIAL CHRONICLE

		Contraction of the local division of the loc	
Company and Issue- D	ate	Page	
Maritime Elec. Co., Ltd. 4½% 1st mtge. bonds due 1956_Oct Mayer (Oscar) & Co., Inc. 3¼% debs. due 1958Oct	1	461	
Montreal Island Pr. Co. 5½% 1st mtge. ser. A bonds_Nov Newfoundland Light & Power Co., Ltd	1	1172	Ar
Montreal Island Pr. Co. 5½% 1st mtge. ser. A bonds_Nov Newfoundland Light & Power Co., Ltd.— 5% gen. mtge. bonds due 1956Oct Pittsburgn, Cincinnati, Chicago & St. Louis RR. gen. Intre 2% sear F. ang. 10%	1	*	Ar
Rhebem Theatres Corp. 1st mtge. 5sOct	1	1175 1176	An
mtge. 3%s, ser. E. que 1975Oct Rhebem Theatres Corp. 1st mtge. 5sOct Safeway Stores, Inc. 5% preferred stockOct Saint Paul Union Depot Co. 1st & ref. mtge. 3%%	1	608	Ar
Volids, series B. due 1971	-	716 1176	Ar
Scheniey Distillers Corp., 5½% preferred stockOct Sioux City Stock Yards Co., 1st mtge. 4s due 1951Oct Southern Natural Gas Co., 1st mtge. pipe line 3¼%	î	818	
bonds due 1956Oct Taylor Wharton Iron & Steel Co.—	1	883	A
1/2 % cumul, income (now 1st mtge.) bonds due 1958 Oct	1		
United Gas Corp., 1st mtge. & collat. trust 3s due 1962Oct United Merchants & Manufacturers, Inc. 5% pfd. stkOct	1	1030 1213	A
University of Illinois 34/4 Student-Faculty Union Bidg			At
revenue bondsOct Walworth Co. 1st mtge, 4s due 1955Oct Windsor Gas Co., Ltd. 1st & ref. mtge, 5s due 1966Nov	1	884 611	
	1	1213	Ba
ENTIRE ISSUES CALLED Company and Issue- Da	ta	Page	Ba
Allied Products Corp., Class A convertible stockOct	1	977.	Be
American I. G. Chemical Corp., 51/2 % debs. due 1949_Nov	1	1162 562	Be
American Telephone & Teleg. Co. 31/4 % debs, due 1961_Oct American Zinc, Lead & Smelting Co. 86 pfd. stock_Nov Arizona Power Corp. 1st & ref. mtge. 5s & 44/2s	1	*	Bi
due 1950 Oct	2	1162	Bi
Atchison, Topeka & Santa Fe Ry.— 4% convertible bonds due 1955.—Dec Convertible bonds due 1960.—Dec Atlanta, Birmingham & Coast RR. 5% pfd. stock. Jan 1, Atlantic Co. 7½% & 6% pfd. stock and 6% class A preference stock Oct	1	347	Bl
Atlanta, Birmingham & Coast RR. 5% pfd. stockJan. 1.	1	130	B
Atlantic Co. 7½% & 6% pfd. stock and 6% class A preference stock	1		Bo
preference stockOct Bausch & Lomb Optical Co., conv. preferred stockSep Brooklyn Borough Gas Co. 1st mtge. 4s due 1965Oct	17	779	Bo
California water Service Co. 1st mtge. 4s, ser. BNov	6	1276 1664	Bi
Canadian Bridge Co., Ltd.— 1st. (closed). mortgage bondsOct 15-year (closed issue) debenturesOct	1		BI
15-year (closed issue) debenturesOct Central Electric & Gas. Co. 6% preferred stockOct	1	*	Bi
Cincinnati Street Ry		1100	Bi
1st mtge. 6% bonds, series B, due 1955Oct 1st mtge. 5 ^{1/2} % bonds, series A, due 1952Oct	1	1166 1166	Ca
Ist mtge. 5½% bonds, series A, due 1952Oct Celoiex Co. 12-year 3¾%, debentures due 1955Oct Colonial Stores, Inc. 5% preferred stock, series AOct Columbia Gas & Electric Corp., 25-yr. 5% debenture	13:	1276	Ca
Columbia Gas & Electric Corp., 25-yr. 5% debenture bonds due 1952Oct	1	001	Ca
Consolidated Oil Corp., 15-yr. conv. 31/2 % debentures		981	Ca
due 1951 Oct Consumers Power Co. first mortgage bonds— 342% Series of 1935 due 1965 Nov 342% series of 1936 due 1965 Nov 342% Series of 1936 due 1965 Nov 342% series of 1936 due 1966 Nov 343% Series of 1936 due 1966 Nov 343% series of 1936 due 1966 Nov 345% Series of 1936 due 1965 Nov	1	780,	C
3½% series of 1935 due 1965Nov	1	*	Ca
31/4% series of 1936 due 1966Nov	1		Ca
Cuban Telep. Co. 5% 1st mtge. conv. bonds due 1951_Jan Empire Sheet & Tin Plate Co. 1st mtge. conv. 6s	1,'	46 7	Ce
		568	Ce
Empire Steel Corp., 1st mtge. 6% conv. bonds, due 1948.Oct Fuller Brush Co. \$7 preferred stockOct General Outdoor Advertising Co. class "A" stockOct	1	133	
General Outdoor Advertising Co. class "A" stock Oct		202	
General Phoenix Corp., 5% convertible debentures Sen	1.	457	
Guantanamo Sugar Co. \$8 cumulative preferred stockOct	24 1		C
Guantanamo Sugar Co. \$8 cumulative preferred stockOct	24 1	457 672 1170	C
Guantanamo Sugar Co. \$8 cumulative preferred stockOct	24 1	457 672	
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DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared. The dividends announced this week are:

Industrial and Missellaneous Comparie

industrial and miscellaneous	Comp	RUICE		
Name of Company	Per Share	When Payable	Holders of Rec.	
Aero Supply Manufacturing, class B Airplane & Marine Instruments, Inc	10c 7½c	10-13 9-29	10- 1 9-22	
Alabama Fuel & Iron Albers Super Markets 6% pfd. (quar.)	20c \$1.50	10- 1 10- 1	9-14 9-21	
Allemannia Fire Insurance Co. (quar.) Extra	25c	9-29 9-29	9-20 9-20	
American Air Filter Co., Inc., com. (quar.)	25c	10- 5	10-1	
gitszegrécerter Achera American Bakeries, Co	\$1.75 50c	10- 5 10- 1	10- 1 9-17	
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Name of Commune	Per	When	Holders		Per
Name of Company American Bemberg Corp., common	25c	Payable 10- 1	of Rea. 9-27	Name of Company Houdaille & Hershey Corp., common	Share 25c
Class B American Business Credit Corp., Class A	25c 6c	10- 1 9-29	9-27 9-14	Class B Household Finance Corp., common	25¢ 35¢
American Coal of Allegheny County (irreg.) American Discount Corp. of Georgia (quar.)	\$1. 10c	10- 5 10- 1	9-15 9-20	3%% preferred (quar.) Howell Electric Motors	93 ³ /40 7 ¹ /20
American Foreign Investing American Manufacturing Co	25c 50c	9-24 10- 1	9-12 9-18	Hutchinson Sugar Plantation Illinois Zine Co. (quar.)	15c 25c
American Screw Co	50c	10- 1	9-15	Imperial Chemical Industries, Ltd.—	PORTO A
American Zinc Lead & Smelting Co	250	10-1	9-15	Ordinary shares (interim) Income Foundation Fund (quar.)	3% 1¼c
\$5 convertible prior preferred (quar.) \$5 convertible prior preferred (quar.)	\$1.25 \$1.25	11- 1 2-1-46	10-15 1-11	Independent Pneumatic Tool Co International Button-Hole Sewing Machine	50c
\$6 preferred Armstrong Rubber, class A	\$2 15c	11 - 1 10 - 1	10-19 9-18	Co. (quar.) Investors Fund "C" Inc. (quar.)	20c 13c
Class B 43/4 % preferred (quar.)	15c 59%c	10- 1 10- 1	9-18 9-18	Investors Mortgage (Bridgeport, Conn.)	25c
Arundel Corporation (quar.) Atlantic Company (initial)	25c 25c	10- 1 10- 1	9-20 9-20	Investors Royalty Co., common (s-a) 8% preferred (s-a)	20 20 \$1
Attleboro Gas Light (quar.)	\$2	10- 1	9-15	lowa Public Service, common	10c
Automobile Banking Corp. (Phila.)— \$1.50 convertible preferred (quar.)	37½c	9-29	9-19	\$7 1st preferred (quar.) \$6.50 preferred (quar.)	\$1.75 \$1.62½
Baker (J. T.) Chem'l 5½% 1st pfd. (quar.) Baldwin Company Bank of Yorktown (N. Y.) (quar.)	\$1.37 ¹ / ₂ 20c	9-29 9-25	9-19 9-20	\$6 1st preferred (quar.) Island Creek Coal, common	\$1.50 50c
Bank of Yorktown (N. Y.) (quar.) Baystate Corp. (increased)	75c 35c	10- 1 10-30	9-21 10-15	Johns-Manville Corp 31/6% nfd (initial)	\$1.50 79c
Bessemer Limestone & Cement- 6% preferred (quar.)	75e	10- 1	9-20	Kansas Power & Light Co.— 4½% preferred (quar.)	\$1.121/2
Belt R.R. & Stockyards Co., com. (quar.) 6% preferred (quar.)	50c 75c	10- 1 10- 1	9-20 9-20	Kaufman Department Stores, Inc. (quar.)_ Kawneer Company (quar.)_	25c 10c
Bickford's, Inc.	30c	10- 1	9-26	Kearney (James A.) Corp	12½c
Biltmore Hats, Ltd. (quar.) Birmingham Fire Insurance (Ala.) (quar.)	115c 40c	10-15 9-29	9-28 9-15	Kellogg Company Kellogg Switchboard & Supply, common	25c 15c
Blumenthal (Sidney) & Co 7% preferred (quar.)	\$1.75	10- 1	9-28	5% preferred (quar.) Kendall Co. 4½% preferred (quar.)	\$1.25 \$1.12 ¹ /2
Bon Ami Company class A (quar.) Class B (quar.)	\$1 62½c	10-31 10-31	10-15 10-15	Kendall Refining Kentucky Utilities 6% pfd. (quar.) Keyes Fibre Co., 6% conv. pfd. (quar.)	30c \$1.50
Boston Herald-Traveler (quar.) Boston Personal Property Trust (quar.)	40c 16c	10- 1 10-20	9-21 9-29	Keyes Fibre Co., 6% conv. pfd. (quar.) Kirsch Co. \$1.50 preferred (quar.)	\$1.50 37½c
Boston Real Estate	50e	9-15	9-13	Kobacker Stores, common 7% preferred (quar.)	13½c 34%c
Bridgeport Hydraulic (quar.) Brink's, Inc. (quar.)	35c \$1.25	10-15 9-27	9-29 9-17	La Salle Extension University (resumed)	71/ac
Brink's, Inc. (quar.) Bristol Brass Brown Durrell Co., common	75c 15c	9-15 10- 1	8-31 9-15	Laclede Steel Co Lawyers Trust Co., (N. Y.) (quar.)	250
5% preferred (quar.) Burkhart (F.) Manufacturing Co	\$1.25 50c	10- 1 10- 1	9-15 9-13	Leich (Charles) & Co., 7% pfd. (quar.) Lenex Water (quar.)	\$1.75 \$1.25
California Electric Power \$3 pfd. (quar.) California Packing Corp., common (quar.)	750 37½0	10-15 11-15	10- 1* 10-31	Lit Brothers, 6% pfd. (accum.)	\$2.50 50e
5% preferred (quar.) Camden Fire Insurance Association (s-a)	62½c	11-15	10-31 10-10	Los Angeles Transit Lines, common Common	12½c
Campbell (A. S.) Co	500	11- 1		Lowell Bleachery, Inc. (quar.) Ludlow Valve Mfg., 5½% conv. pfd. (quar.)	\$1
\$2.50 preferred (initial quar.) Canada Northern Power, common (quar.)	62½c 715c	10- 1 10-25	9-20 9-21	Lux Clock Manufacturing	250
7%' preferred (quar.) Canadian General Investments—	\$\$1.75	10-15	9-21	MacAndrews & Forbes Co., common 6% preferred (quar.)	35e \$1.50
Registered (quar.) Canadian Oil 5% pfd. (initial quar.)	‡15c ‡41 % c	10-15 10- 1	9-29 9-20	Macwhyte Co. (quar.) Mahon (R. C.) Co., \$2 class A pfd. (quar.)	50c
Carter (J. W.) Co. (quar.) Central Electric & Gas Co.—	150	9-29	9-24	Manati Sugar Co Manning Maxwell & Moore	25c 25c
6% preferred (quar.) Central Kansas Telephone Co. (s-a)	75c \$1.50	9-29	9-10 9-15	Mapes Consolidated Manufac'ting Co. (quar.) Maple Leaf Gardens, Ltd., 7% pfd	50c ‡70c
Central New York Power 5% pfd. (quar.)	\$1.25	10- 1 -11- 1	10-10	Marchant Calculating Machine (quar.)	371/20
Central Paper Stock dividend	15c. 5%	9-29 10-15	9-19 9-19	Marion-Reserve Power Co., \$5 pfd. (quar.) Maryland Drydock Co., common (quar.)	\$1.25 37½c
Central States Electric, 7% pfd. A (accum.) 6% preferred B (accum.)	43 3/4 C 3/7 1/2 C	9-29 9-29	9-14 9-14	7% preferred (quar.) Massachusetts Investors Trust	\$1.75 20e
6% preferred C (accum.) Chemical Fund, Inc. (irreg.)	37½c 8c	9-29 10-15	9-14 9-29	McCaskey Register, 7% 1st pfd. (quar.) Metropolitan Paving Brick, 7% preferred	\$1.75 \$91
Chicago Daily News 5% preferred (quar.)	\$1.25 25c	10- 1 10- 1	9-20 9-22	The above payment clears all arrears Mid-State Shoe Co	150
Chicago Railway Equipment, common 7% preferred (quar.)	43¾c	10- 1	9-22	Midwest Piping & Supply (irreg.)	500
Cincinanti Postal Terminal & Realty-	\$1.621/2	10-15	9-8	Millers Falls Co., common (quar.) 7% preferred (quar.) Minnesota Power & Light	25c \$1.75
City Title Insurance (quar.) Cleveland Cliffs Iron \$5 preferred (accum.)	\$1.25	10-20 10- 2	10-15 9-26	5% preferred (initial quar.)	\$1.25
Cleveland Union Stock Yards (quar.)	12½c 20c	10- 1 10- 2	9-20 9-26	Minnesota Valley Canning, 5% pfd. (quar.) Missouri Power & Light, \$6 pfd. (quar.)	\$1.25 \$1.50
Cliffs Corporation Clinton Trust Co. (N. Y.) (quar.) Coca-Cola Bottling class A (quar.)	50c 62½c	10- 1 10- 1	9-20 9-15	Mohawk Rubber Co	50c
Collins Radio \$2.75 (quar.) Command Oils, Ltd. (irreg.) Commercial National Bank & Trust (N. Y.)-	68 ³ /40 \$1 ¹ /20	10- 1 9-29	9-20 9-17	Monumental Radio vtc (quar.) Mountain States Tel. & Tel. (quar.)	50c \$1.50
	- 40c	10-1	9-26	Mutual Investment Fund (quar.)	10c ‡25c
Quarterly Commercial Trust Co. (Jersey City) (quar.)	50c	10- 1	9-22	Nanaimo-Duncan Utilities	25c
Commonwealth & Southern \$6 pfd. (accum.) Conde Nast Publications (irreg.)	\$1.25 65c	10-15 10-15	10 - 1 10 - 1	National Bond & Share National Fire Insurance Co. (Hartford)	15c
Connecticut General Life Insur. Co. (quar.) Consolidated Machine Tool—	25c	10- 1	9-20	(quar.) National Fuel Gas Co. (quar.)	50c 20c
\$6 1st preferred (quar.) Consolidated Rendering	\$1.50 \$2	10- 1 9-24	9-21 9-18	National Stamping Co.— 6% Convertible preferred (initial)	25c
Cooper (Peter) 6½% preferred (accum.) Corroon & Reynolds Corp.—	\$2.621/2	10-1	9-15	Nelson Baker & Co. (quar.) New Britain Machine (quar.)	15c 50c
\$6 convertible preferred (accum.)	\$1.50	10-1	9-24 9-20	New England Power, 6% pfd. (quar.)	\$1.50 \$1.50
Cottrell (C. B.) & Sons, common (quar.) 6% preferred (quar.)	\$1.50	10- 1 10- 1	9-20	Newport Electric Corp., 6% pfd. (quar.) Niagara Fire Insurance (N. Y.) (quar.)	\$1
Cunningham Drug Stores, common Common	25c 25c	9-29 10-20	9-26 10- 5	Nicholson File Co North American Finance Corp.,—	30c
De Pinna (A.) Co., class A 6% convertible preferred (quar.)	5c 15c	10- 1 10- 1	9-25 9-25	Class A (irreg.) North American Investment Corp.—	25c
Denver Dry Goods 4½% pfd. (quar.) Detroit Edison Co. (quar.)	\$1.12 ¹ / ₂ 30c	10- 1 10-15	9-15 9-28	6% preferred (accum.) 5½% preferred (accum.)	90c 82½c
Diamond Ginger Ale (quar.)	25c 50c	9-29 9-28	9-21 9-21	North American Rayon class A Class B	50c 50c
Dixon (Joseph) Crucible Dominguez Oil Fields (monthly)	25c	9-29	9-19	6% preferred (quar.)	75c
Early & Daniels Co., common (quar.) Extra	50c 50c	9-29 9-29	9-20 9-20	North & Judd Manufacturing Northern States Power (Minn.)—	50c
7% preferred (quar.) Eason Oil \$1.50 preferred (quar.)	\$1.75 37½c	9-29	9-20 9-22	 \$5 preferred (quar.) Northwestern Electric, 7% pfd. (quar.) 	\$1.25 \$1.75
Elder Manufacturing Co., common 5% participating class A (quar.)	25c \$1.25	10- 1 10- 1	9-20 9-20	.6% preferred (quar.) Northwestern National Insurance (MHw.)	\$1.50
Equity Fund, Inc.	10c 5c	9-29 9-29	9-15 9-15	Quarterly Obio Leather common (quar.)	\$1.25 25c
Excess Insurance Co. of America (resumed)	10c	10-15	10- 1	8% 1st preferred 7% 2nd preferred	\$2 \$1.75
Federal Services Finance Corp. (Wash., D. Common (quar.)	50c	10-15	9-29	Ohio Match Co. (Irreg.)	75c
6% preferred (quar.)2 Feltman & Curme Shoe Stores—	\$1.50	10-15	9-29	Orange Crush, Ltd. 70c. conv. pref. (accum.) Pacific Car & Foundry, common (quar.)	\$70c \$1
\$7 preferred (accum.) Filing Equipment Bureau 4% pfd. (quar.)_	\$4 \$1	11 - 1 10 - 1	10- 1 9-20	\$6 preferred (quar.) Packer Corporation (quar.)	\$1.50 50c
Firestone Tire & Rubber Four-Twelve West Sixth Co. (irreg.)	50c \$4	10-20 12-15	10- 5 11-30	Pere Marquette Ry, prior pfd. (accum.) Philadelphia Co., common	\$1.25 12½c
Friedman (A. J.) Ltd.— 6% convertible preferred (accum)	\$\$3	10- 1	9-22	\$6 preferred (s-a) \$6 preference (quar.)	\$1.50 \$1.50
Fuller (Geo. A.) Co., 4% conv. pfd. (quar.)	\$1	10-1	9-21 9-20	\$5 preference (quar.) Philadelphia National Insurance (s-a)	\$1.25 35c
Fuller Manufacturing Co Fulton Bag & Cotton Mills	10c 50c	9-29 9-28	9-26	Extra Philadelphia Transportation Co	50 40c
Fulton Trust Co. (N. Y.) (quar.) Fyr-Fyter Co., class A	\$1.50 50c	10- 1 10-15	9-24 9-30	Philadelphia Transportation Co Philip Morris & Co., new common (initial) 4% preferred (quar.)	37½c
General American Oil (Tex.) 6% pfd. (quar.) General Capital Corp. (irreg.)	15c 27c	10- 1 10-11	9-20 9-29	Pictorial Paper Package Corp. (Irreg.)	\$1 10c
General Investors Trust (Boston)	60 96¼c	10-20 9-25	9-29 9-15	Plainfield Union Water Co. (quar.) Plymouth Cordage (new com.) (initial quar.)	80c 50c
Gibson Art Co. (quar.) Glatfelter (P. H.) Co., 5% pfd. (quar.)	60e \$1.25	10- 1 10- 1	9-20 9-24	Employees stock Pond Creek Pocahontas (quar.)	5c 50c
Gordon & Belyea 6% preferred (quar.)	\$1.50	10- 1 9-29	9-19 9-20	Prophet (Fred B.) Co. (quar.) Prosperity Co., Inc. 5% pfd. (quar.)	10c \$1.25
Green (H. L.) Co. (quar.)	50c 50c	11-1	10-15	Providence & Worcester R.R. (quar.) Provincial Paper 7% preferred (quar.)	\$2.50 \$\$1.75
Greenfield Gas Light, common (irreg.) 6% preferred (quar.)	75c 75c	10- 1 11- 1	9-15 10-15	Public Service Corp. (N. J.)- 6% preferred (monthly)	50c
Greif Bros. Cooperage, class A Group Corp., 6% pfd. · (accum.)	80c \$1	10- 1 10- 1	9-25* 9-22	Puget Sound Power & Light Co	\$1.25
Guantanamo Sugar, \$5 pfd. (initial) Hart & Cooley	\$1.25 \$1	10- 1 10- 1	9-29 9-20	\$5 prior preferred (quar.) Ralston Steel Car, common (quar.)	10c
Hartford Gas Co., common (quar.) 8% preferred (quar.)	50c 50c	9-29 9-29	9-20 9-20	5% preferred (quar.) Reda Pump Co	\$1.25 10c
Haytian Corp. of America (irreg.) Hendey Machine Co. class A	50e > 15c	11- 1 9-21	10-15 9-17	Reece Button-Hole Machine Co	25c
Class B Herbrand Cop	15c 12½c	9-21 10-10	9-17 9-29	5½% preferred (quar.) Richman Brothers (quar.)	\$1.37½ 50c
Herbrand Colp	\$1.50	9-28	9-29	Rochester Button Co. (quar.)	25c 25c
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9-10 9-21 9-25 9-20 9-7* 8-31 8-31 9-19 9-14 9-10 9-15 9-17 9-17 9-17

9-17

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nge-e	rer	When	Holders
Name of Company	Share	Payable	of Ree.
Root Petroleum \$1.20 preferred (quar.) St. Joseph Light & Power Co. (quar.) St. Lawrence Flour Mills Co., Ltd	30c \$1.25	10- 1 10- 1	9-22 9-15
St. Lawrence Flour Mills Co., Ltd	‡35c	11-1	9-30
Common (quar.)	t\$1.75	11- 1	9-30
Common (quar.) 7/6 preferred (quar.) 8m Antonio Gold Mines (s-a) Extra	\$\$1.75 \$7c	11- 5	10- 5
Extra	‡3c	11- 5	10- 5
Sangamo Co., Ltd. (quar.) Seaboard Commercial Corp., com. (quar.)		9-24 9-29	9-21 9-19
Seaboard Commercial Corp., com. (quar.)	15c 62½c	9-29	9-19
Seaboard Commercial Cop, com, (quar.)- 5% preferred (quar.)- Shuron Optical Co, Inc. (quar.)- Silbak Premier Mines (irreg.)- Simplex Paper Corp. Southern Advance Bag & Paper (quar.)- Contern Colorado Pur (new com) (initial)	35c	9-29	9-19
Silbak Premier Mines (irreg.)	‡1c	10-25	9-25
Simplex Paper Corp.	5c	10-2	9-20
Southern Advance Bag & Paper (quar.)	25c	9-30	9-20 9-29
Southern Advance Bag & Paper (quar.). Southern Colorado Pwr. (new com) (initial) Southern Indiana Gas & Electric- 4.8% preferred (quar.). Southwest Natural Gas, \$6 pfd. A (accum.) Spalding (A. G. & Bros.), common	12½c	10-15	9-29 10-15
4.8% preferred (quar.)	\$1.20 \$2.50	11- 1	9-21
Southwest Natural Gas, \$6 pfd. A (accum.)	\$2.50 40c	10-15	10- 8
\$2.25 preferred (s-a)	\$1.121/2	10-30	
\$2.25 preferred (s-a)	75c	10- 1	9-20
Standard Wholesale Phospate & Acid Work:	s		
		12-11	12- 1
Suburban Electric Securities- \$4,2nd preferred (accum.)	\$1.	11-1	10-15
Super Mold Corn of Call (0121.)		10-21	10- 2
Tampax, Inc. Taunton Gas Light Co. (quar.)	10c	10-30	10-10°
Taunton Gas Light Co. (quar.)	\$1 10c	10-1	9-15 9-24
Telautograph Corp. Texamerica Oil, 7% pfd. (quar.) Texas Power & Light, 7% pfd. (quar.)	43¾C	10- 1	9-25
Texas Power & Light 7% nfd (quar.)	\$1.75	11- 1	10- 1
\$6 preferred (quar.)	\$1.50	11- 1	10-10
Textile Banking Co. (N. Y.) (quar.)	50c	9-27	9-20
Textiles, Inc., common	10c	10- 1 10- 1	9-15
4% preferred (quar.)	25c	10-10	9-15 9-28
Thew Shovel Co.	50c 25c		9-17
7% preferred (quar.)	\$1.75	10- 1 10- 1	9-17
Toledo Shipbuilding Co.	75c	9-29	9-20
Torrington Company (quar.)	40c	10- 1	9-24
Towle Manufacturing Co. (quar.)	\$1.50	10-15	10- 6 9-19
4% preferred (quar.)	\$2 70c	9-28 10- 1	9-19
Tuckett Tobacco Co., Lita,-	\$\$1.75	10-15	9-28
Underwriters Trust (N Y) (quar.)	\$1	10 - 1	9-24
United Drill & Tool class A (quar.)	15c	11- 1	10-16
Class B United Income Fund (irreg.) United Industrial Bank (Bklyn.) (quar.)	10c	11-1	10-16
United Income Fund (irreg.)	30c \$1	9-30 10- 1	9-15 9-20
United Industrial Bank (Bklyn.) (quar.)	25c	10-16	9-29
U. S. Fidelity & Guaranty (Balt.) (quar.) United States Foil, 7% preferred (quar.)	\$1.75	10-10	9-25*
U. S. Hoffman Machinery 5½% ptd. (quar.) U. S. Smelting Refining & Mining— 7% preferred (quar.)	68 ³ /4c	11- I	10-19
7% preferred (quar.)	871/2	10-15	9-29
Vichek Tool Co	100	9-29	9-21
Wagner Baking Corn common	20c	10- 1	9-20
7% preferred (quar.)	\$1.75 \$1.50	10- 1 10- 1	9-20 9-26
Washington Title Insurance, com. (quar.)	\$1.50	10- 1	9-26
1% preferred (quar.)	\$1.00 50c	10- 1	9-20
Quarterly Wayne Pump Co. (quar.) West Michigan Steel Foundry Co. com	50c	10- 1	9-24
West Michigan Steel Foundry Co., com	100	9-26	9-14
7% preferred (quar.)	·· 171/20	11- 1	10-15
\$1.75 preferred (quar.)	43 ³ /4C	12- 1	11-15
West Point Manufacturing Co. (quar.) Western Assurance (Toronto) (s-a) Western Breweries Ltd.	100	11- 1	10-17
Western Assurance (Toronto) (s-a)	\$\$1.20 \$20c	10-1	9-25 10- 1
Western Insurance Securities Co	\$5.50	10-13	9-20
Western Massachusetts Cos (quar)	40c	9-29	9-18
Westgate-Greenland Oil Co. (quar.)	30	9-15	9-10
Will & Baumer Candle Co. 8% pfd. (quar.)	\$2	10- 1	9-26
 Western Insurance Securities Co.— 6% preferred (accum)	\$1.75 \$1.50	10- 1	9-25
Young (J. S.) Co., common (quar.)	\$1.50	10- 1	9-21
7% preferred (quar.)	\$1.75	10- 1	9-21

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

Industrial and Miscellaneous	Com	anies	
	Per	When	Holder
Name of Company	Share	Payable	of Rec
Abbott Laboratories, common (quar.)	40c	9-29	9-6
Extra	15c	9-29	9-6
4% preferred (quar.) Acadia Atlantic Sugar Refining—	\$1	10-15	10- 1
Participating preferred A (initial quar.)	‡25c	10- 1	9-10
Adams (J. D.) Manufacturing Co. (quar.)	20c	9-29	9-15
Addressograph-Multigraph Corp	25c	10-10	9-21
Advance Aluminum Castings	12½c		9-14
Aero Supply Mfg. Co. class A (quar.)	37½c	10- 1	9-14
Aetna Ball & Roller Bearing Co. (quar.) Aetna Casualty & Security Co	15c	9-26	9-19
Aetna Casualty & Security Co	62½c	10- 1	9-4
Aetna Insurance Co. (quar.)	40c	10-1	9-15
Aetna Life Insurance Co. (quar.)	30c	10- 1	9-4
Aetna Standard Engineering, 5% pfd. (quar.)		9-30	9-22
Agnew-Surpass Shoe Stores, common (quar.)	‡30c	12- 1	10-31
7% preferred (quar.) Agricultural Insurance Co. (Watertown,	\$\$1.75	10- 1	8-31
N. Y.) (quar.)	75c	10- 1	9-15
N. Y.) (quar.) Ahlberg Bearing Co. class A (quar.)	83/4C	10- 1	9-20
Ainsworth Manufacturing Corp	25c	10- 5	9-20
Akron Brass Manufacturing (irreg.) Akron, Canton & Youngstown Ry	10c	9-30	9-20
5% preferred (quar.)	\$2.50	10- 1	9-15
5% preferred (quar.) 5% preferred (accum.)	\$5	10- 1	9-15
Alabama Power Co., \$7 preferred (quar.)	\$1.75	10- 1	9- 7
\$6 preferred (quar.)	\$1.50		9- 7
\$6 preferred (quar.) \$5 preferred (quar)	\$1.25	11- 1	10-11
Alabama & Vicksburg Rv. Co. (s-a)	\$3	10- 1	.9- 8
Allegneny Ludium Steel Corp.	40c	9-29	9- 7
Allen Electric & Equipment (quar.)	21/2C	10-1	9-20
Allied Laboratories, Inc.	15c	10- 1	9-13
Amed Products Corp., class A	433/4C	10-1	
Common (quar.)	50c		9-11
Allied Stores Corp	40c	10-20	9-28
Allis-Chalmers Manufacturing Co., common	40c	9-28	9- 7
Allis-Chalmers Manufacturing Co., common Alluminum Co. of America, 6% pfd (quar.)_ Aluminum Co. of Canada, Ltd.— 5% preferred (quar.) Aluminum Goods Mfg. common	\$1.50	10- 1	9-10
5% preferred (quar.)	\$\$1.25	11- 1	10- 3
Aluminum Goods Mfg. common	200	10- 1	9-14
Amaigamated Leather 6% conv. pid. (accum.)	75c	10- 1	9-14
Amalgamated Sugar (quar.)	5c	10- 1	9-15
Amerada Petroleum Corp. (quar.)	75c	10-31	10-15
American Agricultural Chemical (quar.)	30c	9-27	9-13
Extra	80c	9-27	9-13
American Alliance Insur. (N. Y.) (quar.) American Asphalt Roof Corp. (quar.)	250	10-15	9-20
American Asphalt Roof Corp. (quar.)	20c	10-15	9-29
American Bank Note Co., common	20c	10- 1	9- 7
6% preferred (quar.)		10- 1	9- 7
American Brake Shoe Co., common	25c	9-29	9-20
Extra	15c	9-29	9-20
5 1/4 10 preferred (quar.)	\$1.31 1/4	9-29	9-20
American Can Co., 7% preferred (quar.)	\$1.75	10- 1	9-13
4merican Cities Power & Light Corp. ,\$3 conv. class A opt. div. series of 1928.	Ser 15	i deste de la	
"Payable in cash or 1/32nd share of close	100 (CC)		
* B stock \$2.75 Class A (opt. div. series) of 1936.	75c	11- 1	10-10
for Cash or 1/16th share of Class B stock	68¾c	10- 1	9-10

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Americ 7% Americ 6% Americ 5% Americ 5% Americ 5% Americ Americ Americ Americ Americ Americ Americ Americ 6% 2 -30 -36 -5 -21 -19 -19 -25 -20 -20 -29 -15 -21 - 8 -23 -20 Americ: Comr Americ: Americ: Comr Americ: Comr Americ: Americ: Comr Americ: Sé p Americ: Americ: Americ: Sé p Americ: Sé p Americ: Americ: Americ: Sé p Americ: Americ: Americ: Americ: Americ: Americ: Americ: Americ: Sé p Americ: Second Banko: Siston Banko: Siston Banko: Siston Boston Bosto - 1 -15 -20 -10 -24 -25 -10 -20 -15 -15 -15 -28 -17 -17 -20 -24 -19 -20 -28 -24 -16 -15 -20 -29 -25 -19 -29 -21 -20 -20 -26 -26 -20 -24 -15 -15 -17 -25 - 1 -20 -18 -10 -26 -25 -21 -21 era ec. 6 03 1 8° 7° 3 4 4 5 5* 3 9 7 7 0 0 0 3 Brant Com \$1.3 io Brazilian Traction Light & 6% preferred (quar.)____ 10

COMMERCIAL & FINANC	JULT .	CIIKO
	Per	When
Name of Company can Car & Foundry common (irreg.)	Share \$3	Payable 10- 2
can Car & Foundry common (irreg.) preferred (quar.) can Coach & Body (quar.) can Coach & Body (quar.) can Cystal Sugar 6% pfd. (quar.) can Cystal Sugar 6% pfd. (quar.) can Cyanamid Co., common (quar.) preference (quar.) can District Telegraph Co. (N. J.) preference (quar.)	\$1.75	10- 1
can Coach & Body (quar.)	\$1.50 25c	9-29 10- 1
can Crystal Sugar 6% pid. (quar.) can Cyanamid Co., common (quar.)	\$1.50 25c	10- 1 10- 1 10- 1
preference (quar.)- ican District Telegraph Co. (N. J.)-	12½c	
can District relegraph Co. (N. 5.)	\$1.12%	9-29
can Express Co. (quar.)	\$1.50 \$1.50	10- 1 10- 1
can Fork & Hoe, common	25c \$1.12 ¹ / ₂	12-15 10-15
can Fruit Growers (quar.) can Gas & Electric 434 % pfd. (quar.) 3	25c \$1.18¾	19- 3 10- 1
can Hair & Feit Co. common 1st preferred (quar.)	12 1/2 C \$1.50	10-1
can Hard Rubber common (quar.)	25c	9-29
can Hardware (quar.)	25c 20c	10- 1 10- 1
can Fork & Hoe, common	25c 5c	10- 1 10- 1
ra can Investment Co. of Illinois convertible preferred (quar.) preference (quar.) can Locomotive Cocommon	62 ½c	10- 1
can Locomotive Co., common preferred (quar.)	35c	10- 1 10- 1 10- 1 10- 1
can Machine & Metals	\$1.75 25c 40c	9-29 10- 1
can Machine & Metals can Optical Co. (quar.) can Paper Goods, 7% pfd. (quar.) can Radiator & Standard Sanitary	\$1.75	12-15
Imon	100	9-29
can Rolling Mill Co.— % convertible preferred (quar.) can Seal-Kap Corp. of Delaware can Sauff Co., common (quar.) preferred (quar.) can Stamping Co can States Insurance (Indianapolis)— riterly can Stores Co can Stores Co can Stores Refining 7% pfd (quar.)	\$1.12 ¹ / ₂ 15c	10-15
preferred (quar.)	50c \$1.50 12½c	10- 1 10- 1 9-30
can States Insurance (Indianapolis)—	30c	10- 1
can Stores Co can Sugar Refining, 7% pfd. (quar.)	25c \$1.75	10- 1 10- 2
can Sugar Refining, 7% pfd. (quar.) can Superpower Corp.— 1st preferred (accum.)	\$7.50	9-29
can Telephone & Telegraph (quar.) can Thermometer, \$5.50 pfd. (quar.)_ can Tobacco, 6% preferred (quar.) can Water Works & Electric—	\$2.25 \$1.37½	10-15 10- 1
can Tobacco, 6% preferred (quar.) can Water Works & Electric—	\$1.50	10- 1 10- 1
call water water works & Electric— preferred (quar.)	10c 50c	9-29 9-26
or Hocking Glass Corp., common	15c \$1	10-15
preferred	\$1.50 \$1.50	10- 1 11- 1 1-31-46
Copper Mining Co Electric Manufacturing, common	25c 25c	9-25 10- 1 10- 1
sas Natural Gas 6% pfd. (accum.)	15c	10- 1 9-28
preferred (quar.)	\$1.50 \$1.75	10- 1 10- 1
sas Fower & Light Co.— preferred (quar.) preferred (quar.) prior preferred (accum.) -Hart & hegeman Electric Co tetal Construction Co tos Corp., Ltd. (quar.)	\$1.50	10- 1
-Hart & Hegeman Electric Co	50c 50c	10- 1
tos Corp., Ltd. (quar.) ra nd Oil & Refining, common (quar.)	4200	9-30 9-30
ates Investment Co., common (quar.)	10c 50c	9-26 9-29
ates Investment Co., common preferred (quar.) Truss Wheel Co ta Birmingham & Coast 5% pfd ic City Fire Insurance (quar.) tic Sugar Co. Thrift Plan Corp. 7% pfd. (quar.) ar Company (stock dividend) share of 5% conv. pfd. for each ten res of common held tobile Insurance (Hartford) (quar.) preferred (quar.) oughton Fund, Inc., com. (quar.) as (free.) tay Welt Co. (quar.)	\$1.25 25c \$2.50	9-29 10- 1 1-2-46
ic City Fire Insurance (quar.)	50c \$1	9-29 11- 1
tic Sugar Co Thrift Plan Corp. 7% pfd. (quar.)	75c ‡17½c	9-26 10- 1
ar Company (stock dividend) share of 5% conv. pfd. for each ten		10.00
abbile Insurance (Hartford) (quar.)	25c 50c	10-22 10- 1 10- 1
preferred (quar.)	37½c 18c	10- 1 10- 1
tay Welt Co. (quar.)	35c 12½c	10- 1 10- 2
ra hio Corp. (quar.)	5c 20c	10- 2 9-30
er Hydro-Electric, common	\$1.25 15c	10-1 10-20
preferred (quar.)	\$1.75 \$1.50 _25c	10- 1 10- 1 10- 1 10- 1
of New York (N. Y.) (quar.)	\$3.50 7c	10- 1 9-29
rs Trust Co. (N. Y.)r	35c 25c	10- 1 10- 1
r Bros. Corp., common % preferred (quar.)	25c 68¾ c	9-30
in-Blessing Co., common (quar.)	40c \$1.37½ \$1	10- 1 10- 1 10- 1 10- 1
the & Lomb Optical Co., com. (quar.)	25c \$1	10 - 1 10 - 1 10 - 1
35 B (1freg.) ra ra bio Corp. (quar.) preferred (quar.) preferred (quar.) of Manhattan Co. (N. Y.) (quar.) of Manhattan Co. (N. Y.) (quar.) of Manhattan Co. (N. Y.) (quar.) preferred (quar.) of Manhattan Co. (N. Y.) (quar.) ress National Investing Corp. (quar.) preferred (quar.) r Bros. Corp., common. % preferred (quar.) n-Blessing Co., common (quar.) of Preferred (quar.) ice Creamer Co., cominon (quar.) be Lomb Optical Co., com. (quar.) 25 preferred (quar.) 25 preferred (quar.) 25 preferred (quar.) 26 Railroad (quar.) 27 Brobners class A	35c \$1.06¼	10- 1 10- 1
y Brothers class As B		10- 1
55 D	1,50c 125c	10- 1
-Nut Packing Co. (quar.)	150c 125c 50c 11	10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) ng Corticelli, Ltd., common (quar.) preferred (quar.)	\$1 \$\$1 \$\$1.75	10- 1 10- 1 10- 1 10- 1
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) greferred (quar.) referred (quar.) relephone Co. of Canada (quar.) relephone Co. of Canada (quar.) ioial Industrial Loan, common 50 prior pref. (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ ehem Steel Corp., 7% preferred (quar.)_ preferred (quar.) & Laughlin, Inc., common preferred (quar.) Bros. Tobacco, 6% preferred (quar.) Aluminum & Brass Corp Stores. 4½% preferred (quar.)	$\begin{array}{c} \$1\\ \$\$1\\ \$\$1.75\\ \$2.75c\\ 30c\\ 62\frac{1}{2}c\\ \$1.75\\ 10c\\ \$1.75\\ 1.50\\ 25c\\ 37\frac{1}{2}c\\ \$1.50\\ \$1.12\frac{1}{2}\\ 75c\\ \$1.12\frac{1}{2}\\ \end{array}$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$
-Nut Packing Co. (quar.) gr Coriceili, Ltd., common (quar.) Preferred (quar.) tal Industrial Loan, common. So prior pref, (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.) & Son, Inc. (quar.)_ & Son, Inc. (quar.)_ gham Electric \$7 preferred (quar.)_ preferred (quar.)_ & Laughlin, Inc., common preferred (quar.)_ Bros. Tobacco, 6% preferred (quar.) Merrill Co. 4½% preferred (quar.) Stores, 4½% preferred (quar.) Marner Corp m Elevated Ry. Co. (quar.) m Storage Warehouse (quar.) m Storage Marehouse (quar.) m Corp. (quar.) tard Steel Corp. (quar.) don Corp., class A difen & Kluge, Inc. (quar.)	\$1 \$1 \$1 \$1,75 \$2,75c \$1,75 \$1,2½ \$1,75 \$1,12½ \$1,75 \$1,12½ \$1,25 \$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-28\\ 9-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 10-1\\ 5-30\\ 10-1\\$
-Nut Packing Co. (quar.) gr Coriceili, Ltd., common (quar.) Preferred (quar.) tal Industrial Loan, common. So prior pref, (series of 1938) (quar.)_ ehem Steel Corp., 7% preferred (quar.) & Son, Inc. (quar.)_ & Son, Inc. (quar.)_ gham Electric \$7 preferred (quar.)_ preferred (quar.)_ & Laughlin, Inc., common preferred (quar.)_ Bros. Tobacco, 6% preferred (quar.) Merrill Co. 4½% preferred (quar.) Stores, 4½% preferred (quar.) Marner Corp m Elevated Ry. Co. (quar.) m Storage Warehouse (quar.) m Storage Marehouse (quar.) m Corp. (quar.) tard Steel Corp. (quar.) don Corp., class A difen & Kluge, Inc. (quar.)	\$1 \$1 \$1 \$1,75 \$2,75c \$1,75 \$1,2½ \$1,75 \$1,12½ \$1,75 \$1,12½ \$1,25 \$	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-28\\ 9-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 10-1\\ 5-30\\ 10-1\\$
-Nut Packing Co. (quar.) gr Corticelli, Ltd., common (quar.) referred (quar.) telephone Co. of Canada (quar.) relephone Co. of Canada (quar.) telephone Co. of Canada (quar.) isial Industrial Loan, common gr Corp. telephone Co. (quar.) embase Electric \$7 preferred (quar.) preferred (quar.) & Laughlin, Inc. (quar.) preferred (quar.) & Laughlin, Inc. common preferred (quar.) & Laughlin, Inc. (quar.) preferred (quar.) A Laughlin, Inc. (quar.) preferred (quar.) Bros. Tobacco. 6% preferred (quar.) Aluminum & Brass Corp Stores, 4½% preferred (quar.) Aluminum & Brass Corp Stores, 4½% preferred (quar.) n Elevated Ry. Co. (quar.) m Elevated Ry. Co. (quar.) m Storage Warehouse (quar.) n Storage Warehouse (quar.) tor Corp. (quar.) tor Gorp. (tass A don Corp., class A digen & Kluge, Inc. (quar.) 30 1st preferred (quar.) thard Stoel Corp. (quar.) stores, tdi (quar.) for Cordage Co., ttd mmon (quar.) 30 1st preferred (quar.) Elevation Light & Power Co., ttd	\$1 \$1 \$1 \$1,75 \$2,75c 30c 52,75c \$1,75 \$1,00 25c \$1,75 \$1,50 25c \$1,75 \$1,50 25c \$1,75 \$1,75 \$1,75 \$1,75 \$1,75 \$1,75 \$1,21/2 \$1,22/2 \$1,20/2	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 9-29\\ 9-29\\ 9-29\\ 10-1\\ 9-28\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-28\\ 9-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 5-30\\ 10-1\\ 10-1\\ 5-30\\ 10-1\\$

		,,,		2-11.	1
	2 - Frank - Frank	an an ann an	Per Share	When	1
Brid	geport E	Name of Company Brass Co., common	15c	9-29	
5 ¹ / Brid	2 % cont geport	Brass Co., common preferred (quar.) Gas Lignt facturing, common	\$1.37 ¹ / ₂ 35c 25c	9-29 9-29	
Brill Cl	o Manui ass A (c	facturing, common	25C 50C	10- 1 10- 1 10- 1	
Briti Briti	sh Amer sh-Amer	rican Assurance (s-a)	\$1.50 \$25c	10- 1	1
Or	sh-Amer dinary 1	uar.) rican Assurance (s-a) ican Oil Co. (quar.) rican Tobacco Co., Ltd.— registered (interim)	10d	10- 5 10- 5	
Briti	sh Colu	mbia Electric Power & Gas Co.,	2½% \$\$1.50	10- 1	
Briti	sh Colu	mbia Power class A (quar.)	\$40c 50c	10-15 9-29	
Brist	ol-Myer	Ifacturing Co	93¾c 25c	10-15 10- 1	
Bron	x Count	an Distillers, common	50c \$1	10-15 2-28-	46
Brow	n-Form	an Distillers, common	20c \$1.25	10- 1 10- 1	
Bruc	e (E. L	referred (quar.)	25c 87½c	9-30 9-30	
7% Brun	preferi	red (quar.)	31 75	9-30	
\$5 Brus	preferr	red (quar.) aike-Collender Co ed (quar.) Newspapers, Inc red (quar.)	\$1.25	10- 1	
6%	preferi	red (quar.)	\$1.50 15c	10- 1 10- 1	
7% Build	preferi	red (quar.)	\$1.75 ±15c	10- '1 10- 1	14
Bulla	erd Com	Newspapers, inc.— red (quar.)	50c \$1.12½	9-29 10- 1	1
Bulo	va Wate	t Corp. 75c prior pfd. (quar.)	37½c ‡15c	10- 1 10- 1	1
Burr	y Biscui Termin	t Corp. 75c prior pfd. (quar.)	18c 75c	10- 1 10- 1	
Bush	Termin er (P. H	hal Bldgs., 7% pfd. (accum.) hal Co. 6% preferred (quar.)	\$1.50	10- 1	
5%	non-ce	ony, preferred Series B (quar.)	31 ¼c 31 ¼c	10- 1 10- 1	
C I Cafe	T Finar	tible preferred (quar.) ncial Corp. (quar.) Edmonton Corp. (interim) lectric Power Co	50c 15c	10- 1 10-15	
			\$1.31	10- 1	
Calif	ornia W	Ater Service Co id, 5% class B (quar.)	50c \$62½c	9-29	
6% Cana	1st pi	referred (quar.) e & Motor, 5% 1st pref. (quar.)_	\$\$1.50 \$\$1.25	10- 1 10- 1 9-29	
Co	mmon (da Dry	quar.) Ginger Ale, Inc., common	\$15c 25c	9-29 10- 1	
\$4. Cana	25 prefe	erred (quar.)	\$1.06 ¹ / ₄ \$25c	10- 1 10- 1	
S1.	50 class	A (S-9)	\$75c \$\$2	10- 1 10- 1	
Cana	da Stea dian Br	nanent Mortgage Corp. (quar.)_ mship Lines, Ltd eweries, Ltd. com. (initial)	150c 120c	10-15	
'\$3. Cana	40 conv dian Ca	, preference (quar.) anners, Ltd., common (quar.) 1st preference (quar.)	185c 1271/20	10- 1 10- 1	
59	6 cum. Participa	1st preference (quar.)	125c 15c	10- 1 10- 1	
60	c non-ci	um, preferred (quar.)	‡15c ‡10c	10- 1 10- 1	
Cana 79	dian Ca prefer	ating ar & Foundry Co., Ltd.— rred (quar.)	‡52c	10-10	
			‡25c ‡25c	10-2 10-2	
7% Cana	dian C	rred (quar.) onverters (quar.)	\$\$1.75 \$75c	9-30 10-31	
Cana 6%	dian Co	rred (quar.) onverters (quar.) titons Ltd., common (quar.) red (quar.)	‡ 30c ‡30c	10- 1 10- 1	
Cana 6%	dian Fa	airbanks-Morse Co., Ltd.— red (quar.)	±\$1.50	10-15	
Cana Cana	idian Fo	intraints-morse Co., Ltd.— rred (quar.)	\$62½c \$75c	10- 1 10- 1	
Cana Cana	dian Ge dian In	dustries, Ltd., class A (quar.)	\$1.25	10- 1 10-31	
C1: 7%	ass B prefe	(quar.) rred (quar.) 1 Cos. Ltd. 8% preferred (quar.)	\$1.25 \$1.75	10-31 10-15	e i
Cana 8%	dian Oi prefe	l Cos. Ltd. 8% preferred (quar.) rred (quar.) acific Ry. Co. (irreg.)	\$2 \$2	10- 1 10- 1	
Cana	idian Sil	lk Products Corp.—	\$50c	10-1	
\$1 Cana	.50 class adian W	s A (quar.) irebound Boxes class A	±37½c ±37½ c	10- 1 10- 1	
Canf	ield Oil, 10n Mill	6% preferred (quar.)	\$1.50 25c	9-29 10- 1	
Cani	tal Adm	6% preferred (quar.) is Co e Co inistration Co., Ltd—	100	10- 1	
Capi	tal Tra	p) Mfg. common (quar.)	75c 50c	10- 1 10- 1	
Care 5%	prefer	red (quar.)	15c \$1.25	9-29 9-29	
Carr	ation C	red (quar.) red (quar.) o., 4% 1st preferred (quar.) wer & Light \$5 preferred (quar.)	\$1.50	9-29 10- 1 10- 1	
Caro	inna Tel	ephone & Telegraph (quar.)	\$1.25 \$2	10-1	
Cart	hage Mi	ills, common	50c	10- 1 10- 1 10- 1	
69	o prefer	red B (quar.)	\$1.50 60c	10- 1 10- 1 10- 1	
Case 79	b prefei	<pre>ieneral Corp. (quar.)</pre>	40c \$1.75 \$1.75	10- 1 10- 1 10- 1	
Cast	le (A. M	I.) & Co., common	50c 50c	11-10 9-30	
\$4	.75 1st	preferred (quar.)	\$1.18 ³ / ₄ \$1.75	10- 1 10- 1	
Celo	tex Cor	poration, common (quar.)	12½c 25c	10-31 10-31	
Cent	ral Can	rred (quar.) ada Loan & Savings Co. (quar.) tric & Gas Co. 6% pfd. (quar.) e Products, common (quar.) e Products, common (quar.) over Bank & Trust Co. (New tar.)	‡\$2 75c	10- 1 9-29	
Cent	ral Fibr	e Products, common (quar.)	25c 37 ¹ / ₂ c	10- 1 10- 1	
Cent	ral Har ork) (qu	nover Bank & Trust Co. (New lar.)	\$1	10- 1	
			32½c \$1.02½	10- 1 10- 1	
Cent	tral Illin tral Mai	oferred A (quar.) nois Light Co., 4½% pfd. (quar.) ne Power Co.—	\$1.1272	10- 1	2
79	b prefer	rred (quar.)	\$1.75 \$1.50	10- 1 10- 1	
69	% prefei % divide	rred (quar.)end series (quar.)	\$1.50 62½c	10- 1 10- 1	J
Cent	tral Pat	ricia Gold Mines (quar.) ephone \$2.50 preferred (quar.)	13c 62½c	9-29 9-29	
Cen 4.	tral Veri 15% pre	red (quar.) red (quar.) rred (quar.) ricia Gold Mines (quar.) phone \$2.50 preferred (quar.) mont Public Service Corp.— ferred (quar.) tetric Co Products.—	\$1.04	10- 1	
Cent	tury Ele tain-teed	ctric Co	12½c	9-25	
4	2% pric % prior	preferred (accum.) preferred (accum.)	\$1.12½ \$1.50	10- 1 10- 1	
64	o prior The abo	preferred ove payment clears all arrears	\$49.50	10- 1	
Cha \$4	mpion P 1.50 pref	preterred ove payment clears all arrears Paper & Fibre— ferred (initial quar.)	\$1.121/2	10- 1	
Cha Che	pman V mical Ba	lerred (initial quar.) alve Manufacturing (quar.) ink & Trust (N. Y.) (quar.) Camp Corp., 5% pfd. (quar.) & Ohlo Ry. Co. (quar.) Manufacuring (quar.)	50c 45c	10-1	
Che	sapeake	& Ohio Ry. Co. (quar.)	\$1.25 75c	10- 1 10- 1 9-24	
E	sebrough	vible Shaft	\$1 250 350	9-24	
Chie	cago Fle	xible Shaft. eat Western, 5% pfd. (accum.) 1 & Lumber (quar.)	35c 62½c 15c	9-28	19
Chi	cago Ma cago Mil	1 & Lumber (quar.)	150 300	9-29	
Chie \$2	cago Pn 2.50 pric	eumatic Tool, common or preferred (quar.)	50c 62½c	10-1 10-1	
\$: Cin	innati (eumatic Tool, common r preferred (quar.) red (quar.) Gas & Elec., 5% pfd. A (quar.)_	75c \$1.25	10- 1 10- 1	

Volume	162	Number 4423		
		of Company	Per Share	When Payable
17% prefe	rred (0	Oil (quar.)	25c \$1.75	10-15 10- 1
Cincinnati I 5% prefer	red (qu	l. & Texas Pac. Ry. Co	\$1.25 85c	12- 1 10- 1
Cincinnati Citizens Wa	Union ter (W	Bell Tel. Co. (quar.) Stockyards (ashington, Pa.) (uar.) Supply Co	15c	
7% prefe Citizens Wh	rred (q	uar.) Supply Co.— quar.)	\$1.75	10-1
City Ice & City Investi	Fuel Co.	quar.) 5½% preferred (quar.) Goods Co.—	75c 30c \$1.37%	10- 1 9-29 10- 1
City of Part 7% 2nd p	s Dry (referred	Goods Co d (s-2)	\$3.50	1-2-46
City Stores 6% cumu Clearing M	Co., c lative	d (s-a) ommon (increased quar.) class A (increased quar.) (extra) Illuminating, common	15c 15c 20c	11- 1 11- 1 9-28
Cleveland E \$4.50 pres	lectric : ferred (Illuminating, common (quar.)	50c \$1.12½	10- 1 10- 1 10- 1
Cleveland H Climax Mol	lobbing lybdenu	Machine Co. (quar.)	10c 30c \$1.75	10- 1 9-28 10-15
Clorox Cher Cluett, Peal	nical C	o. (quar.) Co., common (interim)_	25e 50c	9-25 9-25
7% prefe Coca-Cola C	rred (qua	uar.)	\$1.75 75c	10- 1 10- 1
Cockshutt I Colgate-Pali	Plow Co molive-J	Illuminating, common (quar.) m Co. (quar.) m Co. (quar.) (quar.) tr.) post	\$5.60 25c	10- 1 10- 1 12- 1
New \$3.50 Collateral I) prefei loan (B	rece	87½c \$1.50	9-29 10- 1
\$6 prefer	red (qu	ar.)	\$1.75 \$1.50 25 3/5c	10-1
Columbia B \$1 partic.	aking C prefer	co., common (quar.) red (quar.)	75c 25c	10-1 10-1 10-8 10-1 10-1 10-1
Columbus &	Southe	ern Ohio Electric—	75c \$1.50	10- 1
6½% pre Commercial	Alcoho	rn Ohio Electric	\$1.63 \$5c	11- 1 10-15
Commercial	Credit	Co., common (quar.)	50c	10-15 9-29 9-29
Commercial Commonwea	Shearing the Inv	ng & Stamping vestment Co. (Del.)	\$1.06 ¹ / ₄ 10c 6c	9-28
Commonwea Commonwea	alth Wa	tter, 5½% pfd. (quar.) tter & Light—	\$1.37 1/2	10- 1 10- 1
\$7 prefer \$7 concord Ga	red (qu s 7% p	(quar.)- restment Co. (Del.) tter, 5½% pfd. (quar.) tter & Light iar.)	\$1.50 \$1.75 75c	10- 1 10- 1 11-15
J	on Life	Assn. (Toronto)—		9-29
Quarterly		insurance (Hartford)—	\$\$1.50	12-31 10- 1
Connecticut	Gas &	z Coke Securities— juar.)& Power Co	75c	10- 1
			60c \$20c	10- 1 10- 1 9-24
Consolidated \$4.75 pre	d Cigar ferred	(quar.) (quar.) (quar.) Goods, common a)	50c \$1.18 ³ / ₄	9-29 10- 1
Consolidate 7% prefe	d Dry rred (s	Goods, common (-a) n Co. of New York, Inc.—	25c \$3.50	10- 1 10- 1
\$5 prefer Consolidate	red (qu d Film	lar.) Industries—	\$1.25	11- 1
\$2 prefer: Consolidate	red (ac d Gas E	cum.) Elec. Lt. & Pow. (Balt.)	25c	10- 1
4% prefe	(quar.) erred C	(quar.) B (quar.) t. Trust (Boston) (irreg.) , Ltd., class A (quar.)	90c \$1 \$1.12 ¹ /2	10- 1 10- 1 10- 1
Consolidate Consolidate	d Invest d Press	t. Trust (Boston) (irreg.) , Ltd., class A (quar.)	50c 15c	9-29
Extra	1 Retai	il Stores Inc. common	25c 20c \$2	10-1 10-1 101 10-1
\$2.75 prei Consolidated	ferred (d Steel	(quar.) (quar.) (quar.) (quar.) e Aircraft Corp., com	68¾ c 25c	10- 1 10- 1 10- 1 10- 1
				10 - 1 11 - 15 12 - 1
Consolidate Consumers	d Wate Gas Co	r Power & Paper (quar.) . (Toronto, Ont.) (quar.) \$4.50 preferred (quar.)	50c 1\$2	9-25
Consumers \$5 prefer	Power, red (qu	\$4.50 preferred (quar.) lar.)	\$1.12½ \$1.25 30c	10-1 10-1 10-1 9-29
Continental Continental	Baking Bank	S. 50 preferred (quar.). Co. (Chgo., III.) (quar.) § 55.50 preferred (initial) & Trust (N. Y.) (quar.). o., \$3.75 preferred (quar.). ry & Machine Co., com. red (quar.). Electric Corp	\$1.90 20c	10.1
Continental Continental	Can Co Found	o., \$3.75 preferred (quar.) ry & Machine Co., com.	20c 93 ³ / ₄ c 25c \$1.75	10-1 9-28 9-28
Continental 7% prior	Gas &	Electric Corp.— rred (quar.) resumed)	\$1.75	10- 1
Continental Continental	Gin (I Motor	s Corp	50c 20c 40c	9-28
Continental Continental	Steel C Teleph	o. (Del.) Corp. (irregular) one Co	250	9-24 10- 1
7% parti 6½% pro	c. prefe	erred (quar.) (quar.)	\$1.75 \$1.62½	10- 1 10- 1
\$3 prior Corn Exch	preferre	ed (quar.) National Bank & Trust	250 750	9-28 9-28
(Phila.) Cornell-Dub	(quar.) ilier El	(quar.) orp., common ed (quar.) ed (quar.) xational Bank & Trust lectric— A (quar.) ks, common (quar.) Con Con (quar.) Corp (quar.) crica, Inc	50c	10- 1
Corning Gla	ferred A	ks, common	\$1.31 % 12 ½ c 87 ½ c	10-15 10- 1 10- 1 10- 1
Coronet Ph Crane Com	osphate	Co	\$1 25c	9-25
Cream of V Creameries	of Ame	rica, Inc. (quar.)	40c 12½c 12½c	10- 1 9-29 9-29
Crompton &	z Know	les Loom Works		10- 1
Extra	Interr	ational class A (accum)	25c	9-24 9-24 10- 1
Crown Cork Crown Zelle	& Sea erbach	l Co., Ltd. (quar.) Corp., common (quar.)	±50c 25c	11-15 10- 1
Crucible Sta 5% conv.	preferi	of America— red (quar.)	\$1.25	9-29
8% prefe	erred ((quar.)	\$2	12-31 9-29
Crum & Fo Class A (quar.)_	nsurance Shares-	30c	9-29
Crystal Tis Cuban-Ame	sue Co rican Si	. (quar.) ugar Co., common	15c 50c	9-30 9-29
7% prefer Cuban Atla	ntic Su	gar Co.	\$1.75 75c	9-29 9-26
6% prefe Culver & P	erred _ ort Clin	nton RR. Co	\$3	11-1
Extra (s- Curtis Publ	a) ishing (Co. \$4 prior pfd. (quar.)_	12½c 75c	11-15 10- 1
Danahy Fa Darling Sto	xon Sto res Con	pres rp., 6% preferred (quar.)	50c 37½c	9-29 9-29 10- 1
Davenport 7% pref	Hosiery erred (Mills, Inc., common (quar.)	25c \$1.75	10- 1 10- 1
David & Fi Davison Ch	emical	Corp. (quar.)	+250 250 871/- 0	9-29 9-29
. 8% pref	erred (11 Co., Ltd. (quar.)	87920 \$1 30c	10- 1 10- 2 9-29
JULUE INCOL				- 40

When Payable	Holders of Rec.	 Name of Company 	Per Share	When Payable
10-15 10- 1	9- 6 9-20	Decker (Alfred) & Cohn (quar.) Deep Rock Oil Deisel-Wemmer-Gilbert	250 350	10-10 9-29 9-25
12- 1 10- 1	11-15 9-15 9-15		37½0 100 250	10- 1 10-31
9-29 10- 1	9-13 9-11	Delaware Power & Light Co., common	\$1 \$1.50 25c	9-29 10- 1 10- 1
10- 1 9-29	9-28 9-15	Extra Dentists Supply Co. of N. Y., com. (quar.)_ 7% preferred (quar.)	75c \$1.75 \$1.75	12- 1 10- 1 12-24
10- 1 1-2-46	9-18 12-24	Dewey & Anny Chemical, \$4.25 pro. (quar.)	\$1.06 1/4	10-10 10-20
11- 1 11- 1 9-28	10-10* 10-10* 9-14	6% participating preferred (s-a) Diamond T Motor Car (quar.) Distillers CorpSeagrams, 5% pfd. (quar.)_ Divis Cun Co. common	75c 25c	3-1-46 9-28
10- 1 10- 1	9-15 9-15	Dixie Cup Co., common	62½C	
10- 1 9-28 10-15	9-25 9-14 10- 1	Date Cup Co., common Class A (quar.) Doehler-Jarvis Corp. Dome Mines, Ltd. Dominion Dairies, Ltd. 56, non-compute two preferred (cuce)		9-28 10-30
9-25 9-25 10- 1	9-15 9-14 9-21	5% non-cumulative preferred (quar.) Dominion Foundries & Steel, Ltd. (quar.) Dominion Glass Co., Ltd., common (quar.)_ 7% preferred (quar.) Dominion Oilcloth & Linoleum (quar.) Fytre	44c \$35c \$\$1.25	10-15 10- 1 10-15
10- 1 10- 1 12- 1	9-14 9-14 11- 2			10-15
9-29 10- 1	9-11 9-11	Dominion Tar & Chemical, 5½% pfd. (quar.) Dominion Textile, common (quar.) 7% preferred (quar.) Dow Chemical Co., common		11- 1 10- 1 10-15
10-1 10-1 10-8	9-20 9-20	Dow Chemical Co., common \$4 preferred A (quar.) Dow Drug 7% preferred (quar.)	.75c \$1 \$1.75	, 10-15 10-15
10- 1 10- 1	9-15 9-15	Draper Corporation (quar.) Dravo Corp. 6% preferred (quar.) Duke Power Co., 7% preferred (quar.)	75c 75c	10- 1 10- 1 10- 1
10- 1 10- 1	9-15 9-15	Dun & Bradstreet, 4½% preferred (quar.)_	\$1.75 75c \$1.12½	10- 1 10- 1 10- 1
11- 1 10-15 10-15	10-15 9-30 9-30	duPont (E, I.) de Nemours & Co \$4.50 preferred (quar.) Duquesne Light 5% preferred (quar.)	\$1.12½ \$1.25	10-25 10-15
9-29 9-29 9-28	9-10 9-10 9-14	Duval Texas Sulphur Co. (quar.) Eastern Gas & Fuel Associates 4½% prior preferred (quar.)	250	9-29 10- 1
10- 1 10- 1	9-14 9-11	6% preferred (accum.) Eastern Steamship Lines, Inc., common \$2 convertible preferred (quar.)	75c 25c 50c	10- 1 10- 1 10- 1
10- 1 10- 1	9-11 9-11	5% convertible preferred (quar.)	±25c	10- 1
11-15 9-29	10-31 9-25	Eastman Kodak Co., common 6% preferred (quar.) Easy Washing Machine Corp., class A	\$1.50 \$1.50 12½c	101 10-1 9-29
12-31 10- 1	12-24 9-14	Class B Eaton & Howard Stock Fund (quar.) Balanced Fund (quar.)	12½c 10c 20c	9-29 9-25 9-25
10- 1 10- 1	9-14 9- 5	Economic Investment Trust, Ltd. (irreg.) Economy Grocery Stores Corp. (quar.) Ecuadorian Corp., Ltd Edison Brothers Stores	80c 25c 8c	10- 1 9-29 9-30
10- 1 9-24 9-29	9-15 9-1 9-15	4 % % partic preferred (initial quar)	\$1.0814	10- 1 10- 1
10- 1 10- 1	9-15 9-24 9-24	Electric Auto-Lite Co. (increased) Electric Controller & Manufacturing Co Electric Ferries, Inc., 6% ptd. (quar.) Electric Household utilities	\$1.50	10- 1 9-29
10- 1 11- 1	9-24	Electric Ferries, Inc., 6% pid. (quar.) Electric Household Utilities Electric Storage Battery (quar.) Electrical Products Consolidated (quar.) Elliott Company. company. (quar.)	15c 50c 20c	10- 1 9-29 10- 1
10- 1	9-10	5% preferred (initial quar.) Elizabethtown Consolidated Gas (quar.)	25c 62½c \$1.25	9-29 10- 1 10- 1
10- 1 10- 1 10- 1	9-15 9-15 9-15	El Paso Electric Co. (Texas)— \$4.50 preferred (quar.) El Paso Natural Gas Co., common (quar.)_ Embassy Realty Assoc., com. (quar.)	\$1.12½ 60c	10- 1 9-30
9-29 10- 1 10- 1	9-15 9-15 9-15	Extra	30c 30c 10c	10- 1 10- 1 10- 1
10 1 10- 1 10- 1	9-14 9-14 9-14	Emerson Drug, 8% preferred (quar.) Emerson Electric Manufacturing, common 7% preferred (quar.)	50c	10- 1 9-29 10- 1
10- 1 10- 1 11-15	9-14 9-14 11- 2	7% preferred (quar.)	75c 40c 56¼c	10 - 5 10 - 1 10 - 1
12- 1 9-25	11-16 9-10	7% preferred (ydar)	\$3.50 75c	10- 1 10- 1
10- 1 10- 1 10- 1	9-15 9- 7 9- 7	Engineers Public Service \$5 pfd. (quar.) \$5.50 preferred (quar.) \$6 preferred (quar.)	\$1.25 \$1.37½	10- 1 10- 1 10- 1
9-29 10-1 10-1 10-1	9-15 9-14* 9-1,4	 ső preferred (quar.) Erie Railroad Co 5% preferred (quar.) European & North American Railway (s-a) 		10- 1 12- 1
10- 1 9-28 9-28	9-15* 9-18 9-18	Evens Products Co	12½c	10- 3 9-29 10-15
10- 1 10- 1	9-18 9-15	Extra 5% preferred (quar.) Ex-Cell-O Corp. 4 quar.) Fairchild Aircraft, Ltd	10c 25c 65c	10-15 10- 1 10- 1
9-28 9-24 10- 1	9- 7 9- 4 9-14	Fairchild Aircraft, Ltd. Falstaff Brewing Corp., 6% pfd. (s-a) Family Finance, common	25c 3c 20c	10-15 10- 1 10- 1
10- 1	9-15	Faistaff Brewing Corp., 6% pfd. (s-a) Family Finance, common	37½c 37½c 137½c	10- 1 10- 1 9-29
10- 1 9-28 9-28	9-15 9-14 9-14	Fansteel Metallurgical Corn	31/20	9-29
10- 1	9-17	\$5 preferred (quar.) \$5 preferred (quar.) Farmers & Traders Life Insurance (Syracuse,	\$1.25 \$1.25	9-29 12-20
10-15 10- 1 10- 1	9-25 9-18 9-18	Quarterly Faultless Rubber Co Fedders Manufacturing Co Federal Insurance Co. of N. J. (quar.) Federal Bake Shops Inc Federal Motors Truck Co Federal Motors Truck Co Federation Bank & Trust (N. Y.) Fenton United Cleaning & Dyeing_	\$2.50 25c 37½c	10- 1 10- 1 10-10
10- 1 9-25 10- 1	9-21 9- 1 9-22	Federal Insurance Co. of N. J. (quar.) Federal Bake Shops Inc Federal Light & Traction Co	35c 25c 25c	10- 1 9-29 9-26
9-29 9-29	9-10 9-10	Federal Motors Truck Co Federation Bank & Trust (N. Y.) Fenton United Cleaning & Dyeing-	10c 25c	9-29 10- 1
10- 1 9-24 9-24	9-20 9-14	Fenton United Cleaning & Dyeing 7% preferred (quar.) Fidelity Fund, Inc. (quar.) Fifth Avenue Bank of N. Y. (quar.) Fithen Y. (Wm). Sons Co. common (quar.)	\$1.75 20c \$6	10-15 9-25 10- 1
10- 1 11-15	9-14 9-14* 10-15	Filene's (Wm.) Sons Co., common (quar.) 4%% preferred (quar.) Finance Co. of Pennsylvania (quar.) Extra	41 1020	10-25
10- 1 9-29	9-13 9-14	Extra First National Bank (New York) (quar.)	\$1.18% \$2 \$3 \$20	
10-16 12-31 9-29	10- 1 12-18 9-18	First National Bank (New York) (quar.) First National Stores, Inc. (quar.) First State Pawners Society (quar.) Fisher Brothers \$5 preferred (quar.) Bitaciments Stores Itd.	62½c \$1.75 \$1.25	10- 1 9-29 10- 1
9-29 9-29	9-17 9-17	Fitzsimmons Stores, Ltd.— 7% preferred (quar.) Florsheim Shoe Co., class A (quar.) Class B (quar.) Eccd. Muchinew: Carb		12- 1 10- 1
9-30 9-29 9-29	9-20 9-15 9-15	Forbes & Wallace, \$3 class A (quar.)	40¢ 75¢	10- 1 9-29 10- 1
9-26 11- 1 11- 1	9-17	Foreign Light & Power 6% 1st preferred (quar.) Foremost Dairies, common	\$1.50 10c	10- 1 10- 1
11-15 10- 1	11- 5 9- 7	Foreign Light & Power- 6% list preferred (quar.) 6% preferred (quar.) Formica Insulation Co Foster & Kleiser Co. 6% pfd. cl. A (quar.) Foster Wheeler Corp. (quar.).	75c 40c 37½c	10- 1 10- 1
9-29	9-20 9-20	Foster Wheeler Corp. (quar.) Foundation Co. of Canada (quar.) Fraser Co.'s Ltd. (quar.)	25c \$35c \$50c	10- 1 10- 1 10-19 10-25
10-1 10-1 10-1	9-21 9-20 9-20	Foster & Kleiser Co. 6% pfd. cl. A (quar.) Foster Wheeler Corp. (quar.) Foundation Co. of Canada (quar.) Fraser Co.'s Ltd. (quar.) Froedtert Grain & Malting, com., (special) Common (quarterly)	15c 25c	10-31 10-31
10- 1	9-15 9-8 9-16	Fuller Brush Co., 7% preferred Gair (Robert) 6% preferred (quar.) Gannett Co., class B conv. pfd. (quar.)	\$1.75	10- 1 9-29
	9-16 9-15	Garfinckel (Julius) & Co., common 5½% preferred (quar.)	\$1.50 25c 34%c	10- 1 9-29 9-29
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When Payable	Holders of Rec.	Name of Company	Per	When	Holders
10-10 9-29	9-30 9-15	사람 비행 것 같은 것 같	Share 50c	Payable 9-29	of Rec. 9-20
9-25	9-10	5% preferred (quar.)	\$20c	9-29	9- 14
10- 1 10-31	9-15 10- 1	5½% preferred (quar.) Gemmer Manufacturing Co., class A	\$\$1.37	10-1 10-1	
9-29 10- 1	9-10 9-20	Gatineau Power Co., common (quar.) 5% preferred (quar.) 5½% preferred (quar.) Genmer Manufacturing Co., class A General American Investors Co., Inc \$4.50 preferred (quar.)	¢1 101/	10- 1	9-21
10- 1 12- 1 10- 1 12-24	9-20 11-20	General American Transportation Corp.— Quarterly	001/-	Par the state	9-20
10- 1 12-24	10- 1 12-24				9-10 8-30
10-10 10-20	9-29 10- 6	Class B General Baking Co.— 8% preferred (quar.)	10c	9-24	8-30
3-1-46	2-8	General Box Co. (quar.) General Controls Co. 6% pfd. (quar.)	\$2 1½c	10- 1 10- 1	9-15 9-10 9-18
9-28	9-17	General Fontrois Co. 6% pfd. (quar.) Common (quar.) General Electric Co General Finance Corn 5% pfd A (s.c.)	37½e 15c	9-28 9-28	9-18 9-18
11- 1 10-31	10-10 10-10			10-25 11-25	9-21 11-10
10- 1 9-28	9-10 9-14	6% preferred B (s-a)	30d 5c	11-25 10-15	11-10 10- 1-
10-30	9-29	Extra General Fireproofing Co., 7% pfd. (quar.) General Industries 5% preferred (quar.) General Instrument Corp. General Machinery Corp. (irreg.)	5C	10-15 10- 1	10- 1 9-20
10-15 10- 1	9-30 9-10	General Industries 5% preferred (quar.) General Instrument Corp.	\$1.25	10- 1 10- 1 10- 2	9-20 9-15
10-15 10-15	9-27 9-27	General Machinery Corp. (irreg.) General Mills, Inc	50c	10- 1	9-15
10-31 10-31	10- 1 10- 1	5% preferred (quar.)	\$1.25	10- 1	9-10*
11- 1 10- 1	10- 2 9- 5	5% preferred (quar.) General Motors Corp., 55 preferred (quar.) General Outdoor Advertising 6% pfd. (quar.) General Paint Corp., \$2.67 preferred (quar.) General Printing Ink Corp., common	\$1.25	11- 1 11-15	10- 8 11- 1
10-15	9-14	General Printing Ink Corp., common	67c 10c	10- 1 10- 1	9-14 9-21
10-15 10- 1	10- 1 10- 1 9-20	General Railway Signal, common	\$1.13 25c	10- 1 10- 1	9-21 9-11
10- 1 10- 1 10- 1	9-1 9-20	General Paint Corp. \$2.67 preferred (quar.) General Printing Ink Corp., common \$4.50 preferred A (quar.) General Railway Signal, common 6% preferred (quar.) General Refractories Co General Telephone Corp., common (quar.) \$2.50 preferred (quar.)	\$1.50 20c	10- 1 9-27	9-11 9- 5
10- 1	9-15	s2.50 preferred (quar.)	40c 62½c	9-27 10- 1	9-14 9-15
10- 1 10- 1	9-15 9-20	General Time Instruments Corp. common	25c \$1.06 1/4	10- 1 10- 1	-9-17 9-17
10-25	10-10	General Tire & Rubber Co com (guor)	OF-	9-25 9-29	9-15 9-19
10-15 9-29	9-15 9-10	4½% preferred (quar.) Georgia Power \$5 preferred (quar.) 6% preferred (quar.)	\$1.25	10- 1	9-15
10- 1	9-15	Gilbert (A. C.) Co. \$3.50 preferred (quar.) Gillette Safety Razor, \$5 preferred (quar.) Glens Falls Insurance Co. (N. Y.) (quar.) Glidden Co. common (invite)	\$1.50 87½C	10- 1 10- 1	9-15 9-20
10- 1	9-15 9-21	Glens Falls Insurance Co. (N. Y.) (quar.)_	\$1.25 40c	11- 1 10- 1	10- 1 9-12
10- 1 10- 1	9-21	Glidden Co., common (interim) 4½% preferred (quar.) Globe Steel Tubes Co.	40c 56¼c	10- 1 10- 1	9-12 9-12
10-1	9-15	Globe Steel Tubes Co	25c \$1.75	9-26 10- 1	9-14 9-20
101 10-1	9- 5 9- 5	Godchaux Sugars, Inc., class A (quar.) \$4.50 preferred (quar.)	\$1 \$1.121/2	10- 1 10- 1	9-18 9-18
9-29 9-29	9-15 9-15	Gold & Stock Telegraph Co. (quar.) Golden State Co., Ltd	\$1.50	10- 1 10-15	9-15 9-29
9-25 9-25	9-17 9-17	Goodrich (B. F.) Co., 5% preferred (quar.) Goodyear Tire & Bubber (Canada)	\$1.25	9-29	9-14
10- 1 9-29	8-31 9-22	Common (quar.)	162c	10- 1	9-15
9-30	9-10	Globz-Wernicke, 7% preferred (quar.) Godchaux Sugars, Inc., class A (quar.) \$4.50 preferred (quar.) Gold & Stock Telegraph Co. (quar.) Godon State Co., Ltd Goodrich (B. F.) Co., 5% preferred (quar.) Goodyear Tire & Rubber (Canada) Common (quar.) 5% preferred (quar.) Gorton-Pew Fisherles (quar.) Grace National Bank (New York) (stock dividend) Graham-Paige Motors Corp	162 ½c 75c	10- 1 10- 1	9-15 9-21
10- 1	9-20	dividend) (New York) (stock	121/2 %	9-28	8-30
10- 1 10- 1	9-14 9-20	Graham-Faige Motors Corp	62½c	10-10	9 -29
9-29 10- 1	9-18 9-15	Grand Rapids Varnish Grant (W. T.) Co., common (increased)	10c 40c	9-25 10- 1	9-15 9-10
9-29 10- 1	9-17 9-20	5% preferred (quar.) 3 ³ 4% preferred (initial) Great American Insurance (N. V.) (quar.)	40c	10- 1 10- 1	9-10
9-29 10- 1	9-17 9-17	Great Lakes Paper Co Itd	300	10-15	9-10 9-20
10- 1	9-21	\$2 class A partic, preferred (interim)	‡25c	10- 1	9- 4
10- 1 9-30		\$2 class A partic preferred (interim) \$2 partic, preferred (interim) Great West Life Assurance (Winnipeg)	‡25c	10- 1	9- 4
10-1	9-10	Quarterly Great West Saddlery Co., Ltd.— 6% 1st preferred (quar.) 6% 2nd preferred (quar.)	\$\$3.75	10- 1	9-20
10-1	9-10 9-10		175c 175c	10- 1 10- 1	8-30 8-30
10- 1 9-29	9-21	7% preferred (quar.)	40c \$1.75	10- 2 10- 2	9-10 9-10
10- 1 10- 5	9-21 9-21*	Greening (B.) Wire Co., Ltd. (quar.) Greenwich Gas, \$1.25 partic. preferred	I15C	10- 1 10- 1	9-1 9-20
10- 1 10- 1	9-21 9-21	Common	\$0.049	10- 1	9-20
10- 1 10- 1	9-21 9-20	Greenwich Water System, 6% nfd (quar)	\$1 50	10- 1	9-20- 9-11
10- 1 10- 1	9-20 9-14	Greyhound Corp., common (quar.)4¼4% preferred (quar.)	35c \$1.06¼	10- 1 10- 1	9-10 9-10-
10- 1	9-14	4%% preferred (quar.) Griesedicek Western Brewery, com. (irreg.) 5½% preferred (quar.) Gruggs Cooper & Co., 5% preferred (quar.) Group Securities, Inc Agricultural shares Extra Lextra	75c 34%c	10- 1 12- 1	9-15 11-15
10- 1	9-14	Griggs Cooper & Co., 5% preferred (quar.) Group Securities, Inc.—	\$1.25	10-1	9-25
12- 1 10- 3	11-16 9-13	Agricultural shares	7c	9-29 9-29	9-12 9-12
9-29 10-15	9-19 10- 5	Automobile shares Extra		9-29 9-29	9-12 9-12
10-15 10- 1	10- 5 9-21	Aviation shares Extra	70	9-29 9-29	9-12 9-12
10- 1 10-15	9-10 9-17	Building shares Extra	5c	9-29	9-12
10- 1 10- 1	9-17 9- 8	Chemical shares	40	9-29 9-29	9-12 9-12
10- 1 10- 1	9- 8 9- 8	Electrical Equipment shares	100	9-29 9-29	9-12 9-12
9-29	9-15	Extra Food Shares	10c 4c	9-29 9-29	9-12 9-12
9-29	9-15	Extra Fully Administered shares	50	9-29 9-29	9-12 9-12
9-29 12-20	9-15 12-15	Extra General Bond shares	10c 10c	9-29 9-29	9-12 9-12
10- 1	9-15	Extra Industrial Machinery shares	5c 7c	9-29 9-29	9-12 9-12
10-1	9-15 9-20	Extra Institutional Bond shares	8c 10c	9-29 9-29	9-12 9-12
10- 1 9-29	9-20 9-15	Investing Company shares (extra)	10c	9-29	9-12
9-26 9-29	9-17 9-17	Low Price shares Extra	17c	9-29 9-29	9-12 9-12
10- 1	9-22	Merchandising shares	10c	9-29 9-29	9-12 9-12
10-15	10-10	Extra	3c 5c	9-29 9-29	9-12 9-12
9-25 10- 1	9-12 9-29	Extra	4c 6c	9-29 9-29	9-12 9-12
10-25 10-25	10-17 10-17	Railroad Bond shares Extra	5c	9-29 9-29	9-12 9-12
10- 1 10- 1	9-15 9-15	Railroad Equipment shares	4c	9-29	9-12
10- 1 10- 1	9-15 9- 7	Extra Railroad Stock	30	9-29 9-29	9-12 9-12
9-29 10- 1	9-19 9-19	Extra Steel shares Extra	7c 4c	9-29 9-29	9-12 9-12
2. 24 1 24		Tobacco shares	40	9-29 9-29	, 9-12 9-12
12-1	11-20 9-17	Extra Utilities shares	40	9-29 9-29	9-12 9-12
10- 1 9-29	9-17 9-15	Extra Gruen Watch Co. (quar.)	6c 20c	9-29 10- 1	9-12 9-15
10- 1	9-24	Guantanamo Sugar 8% preferred	\$122	10- 1 10- 1	9-12
10- 1 10- 1	9-20 -9-15	Guaranty Trust Co. (N. Y.) (quar.) Guardian Investment Trust (Hartford) \$1.50 preferred (accum.)	55c	10-1	9-15
10- 1 10- 1	9-15 9-15	Guardian Public Utilities Investment Trust- Preferred (irreg.)		10- 1	9-15
10- 1 10- 1	9-15 9-15	Guardian Rail Shares Investment Trust-		10- 1	9-15 9-15
10-19 10-25	9-29 9-29	Non-cumulative series I preferred (irreg.) Guilford Realty Co. 6% pfd. (accum.)	40c \$1.50	9-29	9-19
10-31	10-15	Extra	250	10-1	9- 7 9- 7
10-31 10- 1	10-15	Gulf Power Co., \$6 preferred (quar.) Haloid Company (quar.)	\$1.50 20c	10- 1 10- 1	9-20 9-15
9-29	9-12*	Hamilton Manufacturing Co.— Class A participating preferred	25c	10- 1	9-21
10- 1 9-29	9-15 9-15	Hammermill Paper Co., 41/2% pfd. (quar.)_	\$1.121/2	10- 1	9-15
9-29	9-15	Hanover Fire Insurance (N. Y.)	30c	10- 1	9-17
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Mesta Machine Co.

Per Share

When Payable

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Monday, September 24, 1945

Holders of Rec. 9-20 9- 4, 10- 4*

9-14 9-14 10- 1

9-15. 11-10 11-10 11-10 9-15. 8-31. 8-31. 8-31. 9-12. 9-13. 9-15. 9-

9-21 9-20 9-20

9-24 10- 1

11-15 11-15 9-14

11-10 9-20 9-15 9-15 9-15 9-13

9-20, 12-20 9-29, 9-15 9- 5,

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9-11, 9-4 9-7, 9-11 9-22 9-22 9-22 9-13 9-19 9-14 9-29 9-15.

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Name of Company Merbison-Welker, Befractories, Co	Per Share	When Payable	Holaers of Rec.
Harbison-Walker Refractories Co 6% preferred (quar.) Harnischieger Corp., common	150	10-20 9-25 9-25	10+ 6 9-11 9-11
Harnischfeger Corp., common	\$1.25 \$1.25 8 ³ / ₄ c	9-25 10-1	9-11 9-18
Harris Manutacturing 7% pfd. A (quar.) Harrisburg Gas 7% preferred (quar.) Harrisburg Steel Corp. (reduced)	\$1.75	10-15 9-26	9-28 9-12
Harrisburg Steel Corp. (reduced) Hart Battery Co., Ltd Hartford Fire Insurance Co. (quar.)		9-28 10- 1	8-27 9-14
Harthan Tobacco Co. (quar.) Harthan Tobacco Co. (\$ 2) fid. (quar.) Hazel-Atlas Glass Co. (quar.) Heiler (Walter E.) & Co., com. (quar.) 7% preferred (quar.) Heime (George W.) Co., common. 7% preferred (quar.) Hembel/Clauss Co. 56 preferred (quar.)	75c 37½c	10- 1 10- 1 10- 1	9-22 9-15 9-14*
Hazel-Atlas Glass Co. (quar.)	\$1.25 15c \$1.37½	9-29 9-29	9-19 9-19
Helme (George W.) Co., common	\$1.57.2	10- 1 10- 1	9-8 9-8
Henkel-Clauss Co. S6 preferied (quar.) Hercules Motors Corp. (quar.) Hercules Powder Co	\$1.50 25c	10- 1 10- 1	9-20 9-20
Hercules Powder Co	50c	9-25 9-29	9-14 9-19
(Rioniny)	15c 15c	9-28 10-26	9-18
(Monthly) Hickok Oil Corp., 5% preferred (quar.) 7% preferred (quar.) Hilo Electric Light, common Vinde the Double Paper of Canada (quar.)	31 ¼c \$1.75	10- 1 10- 1	9-20 9-20
Hilo Electric Light, common Hinde & Dauch Paper of Canada (quar.)	30c ‡25c	12-15 10- 1	12- 5 9- 1
Hilo Electric Light, common Hinde & Dauch Paper of Canada (quar.) Hinde & Dauch Paper Co., common \$4 preferred (quar.) Hoe (R.) & Co. 7% preferred (quar.)	50c \$1	9-29 9-29	9-4 9-4
Hoe (R.) & Co. 7% preferred (quar.) 6½% prior preferred Holland Furnace Co. (quar.)	\$1.47 \$4.22 ¹ / ₂ 50c	9-30 9-30 10- 1	9-12
Hollander (A.) & Sons (quar.) Hollander (A.) & Sons (quar.) Hollinger Consolidated Gold Mines, Ltd.—	25c	9-18	9- 7
Quarterly Holmes (H. D.) Company (initial quar.)	\$10c 30c	9-29 10- 1	9- 1 9-14
Quarterly Holmes (H. D.) Company (initial quar.) Holophane Co., Inc. (irreg.) Holt (Henry) & Co., Inc &1 class A	30c	10- 1	9-15
Honeymead Products Co. (quar.)	25c 12c	12- 1 9-28	11-21 9-21
Hooker Electrochemical-	\$1.061/4	9-27 9-29	9- 1 9-20
Sales preferred (duar.) Hower Company, 4½% preferred (duar.) Hoskins Manufacturing Co Houdaile-Hershey class A (duar.) Houston Natural Gas Corp., common 5% preferred (duar.)	20c 62 ¹ / ₂ c	9-26 -10- 1	9-11 9-25
Houston Natural Gas Corp., common 5% preferred (quar.)	40c 62 ¹ /2c	9-28 9-28	9-14 9-14
S1.50 convertible preferred (quar.)	5c 37½c	9-29 9-29	9-19 9-19
Howard Stores 51/4% preferred (quar.) Howe Sound Co. (increased)	\$1.31 ¹ / ₄ 40c	10- 1 9-29	9-10 9-21
Howe Sound Co. (increased) Howes Brothers 7% preferred A 6% 1st preferred B 6% 1st preferred B	\$2.916 \$2.50 \$\$1.25	12- 1 12- 1 10- 8	9-15
Humberstone Shoe (irreg.) Hummel-Ross Fibre Corp., common \$1.50 preferred (quar.)	10c \$1.50	9-29 12-1	9-14 11-16
Humphreys Manufacturing Co., com. (quar.)	20c \$1.50	9-29 9-29	9-18 9-18
Huron & Erie Mortgage Corp. (quar.)	\$\$1	10- 1	9-15
5% preferred (quar.) 5% preferred (quar.) Hyde Park Breweries Assn. (irreg.)	\$1.25 \$1.25	9-29 12-30	9-20 12-20
Ideal Cement Co. (quar.)	87½c 25c \$1.75	10- 2 9-29 9-29	9-14 9-10 9-18
Start Paper & Colour.	\$1.1834		9-15
unpertar robacco co. or canada, nu		10- 1	9-15
Common (quar.) 6% preferred (s-a) Incorporated Investors	\$10c 3% 20c	9-29 9-29	8-14
Indiana Gas & Chemical Corp.— \$3 preferred (quar.)	" des	10-31	9-28 9-20
Indiana & Michigan Electric Co	\$1.03 1/8	10- 1	9- 7
4%% preferred (quar.) Indianapolis Power & Light 5%% preferred (quar.) Indianapolis Water, 5% preferred (quar.)	30c \$1.31 ¹ /4	10-15 10- 1	10- 5 9-20
Indianapolis Water, 5% preferred (quar.) Industrial Acceptance Corp., 5% pfd. (quam.) Industrial Brownhoist Corp.—	\$1.25 \$1.25	10- 1 9-29	9-12 8-31
60c conv. 1st preferred (accum.)	30c	10- 1 10- 1	9-15
ndustrial Rayon Corp., common \$4.50 preferred A (quar.) Inland Investors, Inc	\$1.12½ 15c		9-22 9-19
nspiration Consolidated Copper	250	9-24	9- 7
Stock and Bond shares (irreg.)	40c ‡75c	9-31 9-29	7-31 9-15
Inter-City Baking Co., Ltd Inter-Ocean Securities Corp. 4% pfd. (s-a) Interlake Steamship Co. (irreg) International Bronze Powders, com. (quar.) 6% preferred (court.)	50c 50c ‡20c	10- 1 10- 1 10-15	9-15 9-20
6% preferred (quar.)	50c ‡20c ‡37½c	10-15	9-15 9-15
Quarterly Extra	37½c 37½c	10- 1 10- 1	9-17 9-17
International Metal Industries, Ltd.—	-65c	10-15	9-15
Class A (interim) 4½% preferred (initial quar.) International Minerals & Chemical—	‡\$1.12½ ‡35c	10- 1 10- 1	9-10 9-10
4% preferred (quar.)	\$1	9-29	9-21
4%% preferred (initial quar.)	†\$1.75 †8%c	11- 1 11- 1	10-2 10-2
Common International Ocean Telegraph (quar.)	40c \$1.50	9-29 10- 2	8-30 9-15
International Paper, 5% conv. pfd. (quar.)_ International Power 7% 1st pfd. (accum.)	\$1.25 \$\$1.75	9-29 10- 1	9-7
International Shoe Co.	50c 45c	10- 1 10- 1	9-15* 9-15
Interstate Department Stores, Inc. (quar.)	\$1.75 850 \$1.50	10- 1 10-15	9-14 9-24 9-15
Intertype Corporation (quar.) Investment Co. of America Investment Foundation, Ltd.—	25c 25c	10- 1 12- 1 10- 1	11-15
6% convertible prefererd (quar.)	‡75c	10-15	9-15
Investors Mutual, Inc. (irreg.)	26c	9-26	9-12
6½% preferred B (accum.)	87 1/2C 81 1/4C	10- 1 10- 1	9-15 9-15
Iowa Power & Light 7% pfd. (quar.) 6% preferred (quar.)	\$1.75	10-1	9-15
	0.0	12-1	11-10
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.)	30c 15c		0 00
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) Island Creek Coal Co., common (quar.) \$6 preferred (quar.) Jacobs (E H) M(a) (a)	300 150 500 \$1.50	10- 1 10- 1 10- 1	9-20
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) Island Creek Coal Co., common (quar.) & bereferred (quar.) Sacobs (E. H.) Mig. (initial) Jamaica Public Service, common (quar.) 7% preferred A (quar.)	30c 15c 50c \$1.50 50c 17c	10- 1 10- 1 10- 1 10- 1	9-20 9-15 8-31
Investment Co. of America	30c 15c 50c \$1.50 50c 17c x\$1.75 x1 ³ / ₄ % x1 ¹ / ₄ %	10-1 10-1 10-1 10-1 10-1 10-1	8-31
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) \$6 preferred (quar.) 36 preferred (quar.) Jamaica Public Service, common (quar.) 7% preferred A (quar.) 5% preference B (quar.) 5% preference C (quar.) 5% preference C (quar.) 5% preference D (quar.) 5% preference D (quar.)	30c 15c 50c \$1.50 50c 17c x\$1.75 x134 % x134 % x134 % \$1 25	10-1 10-1 10-1 10-1 10-1 10-1 10-1 10-1	8-31 8-31 8-31 8-31
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) \$6 preferred (quar.) Sacobs (E. H.) Mig. (initial) Jamaica Public Service, common (quar.) 7% preference B (quar.) 5% preference B (quar.) 5% preference C (quar.) 5% preference C (quar.) Jamaica Water Supply Co., S5 pfd. (quar.) Jamaica Water Supply Co., S5 pfd. (quar.) Jamaica Water Symply Co., S5 pfd. (quar.) Jamaica Water Symply Co., S5 pfd. (quar.) Jenkins Brothers 7% preferred (quar.)	30c 15c 50c \$1.50 17c \$\$1.75 \$134 % \$11/4 % \$1.25 \$1.50 \$1.75	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-29\\ 10-1\\ 9-28 \end{array}$	8-31 8-31 8-31 9-15 9-15 9-14
Iron Fireman Manufacturing Co. (quar.)	30c 15c 50c \$1.50 50c 17c x\$1.75 x1% % x1% % \$1.25 \$1.50 \$1.75 25c \$1	10-1 10-1 10-1 10-1 10-1 10-1 10-1 10-1	8-31 8-31 8-31 9-15 9-15 9-14 9-14 9-14
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) S6 preferred (quar.) Jacobs (E. H.) Mig. (initial) Jamaka Public Service, common (quar.) 7% preferred A (quar.) 5% preference G (quar.) 5% preference C (quar.) 5% preference C (quar.) 5% preference C (quar.) Jamaka Water Supply Co., 55 pid. (quar.) Jamakow Mater Supply Co., 55 pid. (quar.) Jamakown Telephone, 6% 1st pid. (quar.) Jenkins Brothers 7% preferred (quar.) Common non-voing Founders shares Jefferson Electric Co Jersey Central Power & Light Co 5% preferred Course	30c 15c 50c \$1.50 17c *\$1.75 *1%4% *11%4% \$1.25 \$1.50 \$1.75 25c \$1 50c	10-1 10-1 10-1 10-1 10-1 10-1 10-1 9-29 10-1 9-28 9-28 9-28 9-29	8-31 8-31 8-31 9-15 9-15 9-14 9-14 9-14 9-15
Iron Fireman Manufacturing Co. (quar.) Irving Trust Co. (N. Y.) (quar.) S6 preferred (quar.) Sacobs (E. H.) Mig. (initial) Jamaica Public Service, common (quar.) 7% preference B (quar.) 5% preference B (quar.) 5% preference C (quar.) 5% preference C (quar.) Jamaica Water Supply Co., S5 pfd. (quar.) Jamaica Water Supply Co., S5 pfd. (quar.) Jamaica Water Supply Co., S5 pfd. (quar.) Jenkins Brothers 7% preferred (quar.) Founders shares lefferson Electric Co Freey Central Power & Light Co 5% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	300 150 500 \$1.50 500 170 170 \$1.75 \$1.50 \$1.4% \$1.4% \$1.4% \$1.4% \$1.4% \$1.4% \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$1.75 \$1.50 \$1.75 \$1.75 \$1.60 \$1.75 \$1.75 \$1.75 \$1.75 \$1.75 \$1.75 \$1.75 \$1.75 \$1.4% \$1.4% \$1.4% \$1.4% \$1.4% \$1.25 \$1.50 \$1.75 \$1.50 \$1.75 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.75 \$1.50 \$1.377 \$1.25 \$1.377 \$1.377 \$1.377 \$1.50 \$1.377 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1.50 \$1.75 \$1	$\begin{array}{c} 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 9-28\\ 9-28\\ 9-28\\ 9-29\\ 10-1\\ 9-28\\ 9-29\\ 10-1\\ 10-1\\ 10-1\\ 10-1 \end{array}$	8-31 8-31 8-31 9-15 9-15 9-14 9-14 9-14 9-14 9-15 9-10 9-10
Hron Fireman Manufacturing Co. (quar.)	x1 ³ / ₄ % x1 ³ / ₄ % \$1.25 \$1.50 \$1.75 25c \$1 50c \$1.37 ¹ / ₄ \$1.50 \$1.6 ¹ / ₄	10-1 10-1 10-1 10-1 10-1 10-1 10-1 10-1 9-28 9-28 9-28 9-28 9-28 9-29 10-1 10-1 10-1 10-1 10-1 10-1 10-1	8-31 8-31 8-31 9-15 9-15 9-14 9-14 9-14 9-14 9-15 9-10

1438

	Name of Company	Share 50c	Payable 10-°6
	Jones & Laughlin Steel, common (quar.)- 5% preferred A (quar.)- 5% preferred B (quar.)- Kahn's (E.) Sons 5% pfd. (quar.)- Kainazoo Vegetable Parchment Co Common (quar.)- Kansas City Power & Light Co Se preferred (quar.)-	\$1.25	10- 1
	Kahn's (E.) Sons 5% pfd. (quar.) Kalamazoo Vegetable Parchment Co	62½c	10- 1
	Common (quar.) Kansas City Power & Light Co.—	150	12-15
	Kansas City Southern Railway Co	\$ 1.00	10- 1 10-15
	4% preferred Kansas Electric Power Co. 5% pfd. (quar.)- Kansas Gas & Electric 7% pfd. (quar.)- \$6 preferred (quar.)	\$1.25 \$1.75	10- 1 10- 1
	\$6 preferred (quar.) Kansas-Nebraska Natural Gas Co., Inc.—	\$1.50	10-1
	\$5 preferred (quar.)	\$1.25 500	10- 1
	Katz Drug, \$4.50 preferred (quar.) Kaynee Co. 7% preferred (quar.)	\$1.12½ \$1.75	10- 1 10- 1
	Kelsey-Hayes Wheel Co., class A (quar.) Class B (quar.)	37½c 37½c	10- 1 10- 1
	Kelvinator Co. of Canada, Ltd Kennecott Copper (quar.)	1\$1 25c 25c	9-25 9-29
	************************************	25c 37½c	10- 1 10- 1
	Extra 4½% preferred (quar.)	12½c \$1.12½	10- 1 10- 1
4	King-Seeley Corp., 5% conv. pfd. (quar.) Kirkland Lake Gold Mines (s-a)	25c ‡2c	10- 1 11- 1
	Knudsen Creamery Co., common	5c 40c	9-25 10- 1
	4 ³ / ₄ % preferred (quar.) Kresge Dept. Stores 4% 1st pfd. (quar.)	\$1.18 ³ / ₄ \$1	10- 1 10- 1
	Krege Groery & Baking Co 6% 1st preferred (quar.) 7% 2nd preferred (quar.) La Crosse Telephone Corp. 6% pfd. (quar.) La Plant-Choate Manufacturing Co., Inc	\$1.50 \$1.75	TO- T
	La Crosse Telephone Corp. 6% pfd. (quar.) La Plant-Choate Manufacturing Co., Inc.	\$1.50	11- 1 10- 1
	Common\$1 preferred (quar.)	20c 25c	9-29 10-15
	Common \$1 preferred (quar.)	25c ‡5c 37½c	9-31 10- 1 10- 1 10- 1
	Lambert Company (quar.) Lamson & Sessions, \$2.50 preferred (quar.) Landis Machine Co., common (quar.)	62 ¹ / ₂ c 25c	10- 1 10- 1 11-15
	Landis Machine Co., common (quar.)- Land Bryant, Inc. 7% preferred_ Lang John A.) & Sons (quar.) Langgndorf United Bakeries class A (quar.)	\$1.94 ‡25c	11-10 10- 1
		oc	10-15
	6% preferred (quar.) Latrobe Electric Steel (quar.) Lawyers Title Insurance Corp. (Va.)	75c 30c	10-15 10- 1
		\$3 10c	12-31 10- 1
	beth & Co., common	62½c 30c	10- 1 10- 8
	Liberty Aircrait Products Corp.—	25c 31¼c	10-15 10- 1
	Si.20 Jieletta Life & Casualty Insurance (Tenn.)	25%	11- 1
	Liggett & Myers Tobacco, 7% pfd. (quar.)_ Lima Locomotive Works	25 % \$1.75 50c	10-1 9-27
	Lincoln National Life Insurance Co — Quarterly Lion Oil Co. (quar.)	30c 25c	11- 1 10-15
	Extra Lipe Rollway Corp., class A (quar.)		10-15 9-30
	\$1 convertible preferred (quar.) Lipton (Thomas J.) Inc., 6% pfd. (quar.)	25c 37½c	9-30
	Extra Lipe Rollway Corp., class A (quar.)	\$1 12 ¹ / ₂ \$2	10- 1 11- 1 10- 1 1-2-46
	Common (monthly) Locke Steel Chain Co. (quar.)	\$1 30c	9-29
		10c 37½c	10- 1 10- 1 9*29
	Loew's, Inc. (quar.) Loew's (Marcus) Theatres, Ltd., common 7% preferred (quar.) Lone Star Cement Corp. (quar.) Longhorn Portland Cement Co	‡\$1 ‡\$1.75	9-29 9-29
	Longhorn Portland Cement Corp. (quar.) 5% participating preferred (quar.)	37½c \$1.25	9-28 12- 1
	Extra Lord & Taylor, common (quar.)	25c \$2	12- 1 12- 1 10- 1 10- 1 10- 1
	Extra preferred (quar.)	25c \$1.75	10- 1 10- 1
	Class A (quar.) Class B (quar.) Louisville Gas & Elec. (Ky.) common	37½c 25c	9-25 9-25
	Louisville Gas & Elec. (Ky.) common 5% preferred (\$25 par) (quar.)	31 %4C	10-25 10-15
	5% preferred (\$25 par) (quar.) 5% preferred (\$25 par) (quar.) 5% preferred (\$100 par) (quar.) Lowney (Walter M.) Go. (initial quar.) Lunkenheimer Company, 6½% pfd. (quar.) 616% preferred (quar.)_	\$1.25 \$12½c \$1.62½	10-15 10- 1 10- 1
	Luzarna County Gos & Flactric Corn	\$1.621/2	1-2-46
	Lynn Gas & Electric (quar.)	\$1.31 ¹ / ₄ \$1.25	9-26 9-29
		500	10- 1 10- 1 10- 1
	Macy (R. H.) & Co. (quar.) Magor Car (irreg.) Mahoning Coal RR Maine Central Railroad Co	40- 50c \$6.25	9-29 10- 1
	Maine Central Railroad Co.— 6% prior preferred (quar.)		10-1
	Maine Central Railroad Co.— 6% prior preferred (quar.)	0.265625	10- 1
	6% preferred (quar.)	30c	10- 1 10- 1
	0% pictures Trust Co. (N. Y.) (inc. quar.) Manufacturers Trust Co. (N. Y.) (inc. quar.) Margay Oil Corp. (quar.) Marine Midland Trust (N. Y.) (quar.)	7c 25c	10- 9 10-10
	Marine Midland Trust (N. Y.) (quar.) Marion Water 7% preferred (quar.) Marine Tal. fr Tal. It d and (quar.)	30c \$1.75 \$17½c	9-25 10- 1 10-15
	Marion Water 7% preferred (quar.) Maritime Tel. & Tel., Ltd., com. (quar.) 7% preferred (quar.) Maritin-Rockwell Corp. (reduced)	17½c 50c	10 - 15
2	Martin-Patry Corp. (reduced) Martsh (M.) & Sons, Ltd. (quar.) Marshall Field & Co. 4½% pfd. (quar.) Marshall-Wells 6% preferred Mathieson Alkall Works, common 7% preferred (quar.) Mathiesen & Hegeler Zinc 7% preferred (quar.)	15c 40c	10- 1 10- 1 10- 1
	Marshall Field & Co. 4¼% pfd. (quar.) Marshall-Wells 6% preferred	\$1.06 ¹ / ₄ \$1.50 25c	9-30 10- 1 9-29
	7% preferred (quar.) Mathiessen & Hegeler Zinc—	\$1.75	9-29
	matchnessen a fregerer Zinto- 7% preferred (accum.) McClaichy Newspapers, 7% prid. (quar.) McColl-Frontenac Oil Co., Ltd 6% preferred (quar.)	\$7 43¾c	11-30 11-30
	McColl-Frontenac Oil Co., Ltd.— 6% preferred (quar.) McCord Corp. \$2.50 preferred (quar.)	\$\$1.50 62½c	10-15 9-29
	McCrory Stores Corp. (quar.) McKee (A. G.) & Co., class B (quar.)	02 % 20 25c • 75c	9-28 10- 1
	McCrory Stores Corp. (quar.) McKee (A. G.) & Co., class B (quar.) McKeeson & Robbins, \$4 preferred (quar.) McQuay-Norris Manufacturing, com. (quar.)	\$1 25c	10-15
	Medea/Korns Manufacturing, com. (quar.) 41% % preferred (quar.) Mead Johnson & Co. (quar.) Extra Mengel Company	\$1.06 ¹ /4 75c 50c	10- 1 10- 1 10- 1 10- 1
	Mengel Company Mercantile Acceptance Corp. of California	50C 10C	10- 1 9-29
	Mengel Company Mercantlle Acceptance Corp. of California 6% preferred (quar.) 5% 1st preferred (quar.) Merchants Bank (N. Y.) (quar.) Extra Merchants & Miners Transportation (quar.) Merchants & Co. composition	30c 25n	12- 5 12- 5
	Extra	\$1.50 50c	9-29 9-29
	Merch & Co., common	50c 25c	9-29 10-1
	Merck & Co., common 4½% preferred (quar.) 5¼% preferred (quar.)	\$1.12 1/2 \$1.31 1/4	10-1 10-1

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Holders of Rec.	Name of Company	Per	When Payable
9-1	Metal & Thermit Corp., 7% preferred (quar.)	\$1.75	9-29
9-1 9-1	Metropolitan Edison 3.90% pfd. (quar.) Miami Copper Co	97½c 25c	10- 1 10-18
9-20	Miami Copper Co	\$1.75	10- 1
12- 5	6% preferred (quar.) 6% preferred series 1940 (quar.) \$6 junior preferred (quar.)	\$1.50 \$1.50 \$1.50	10- 1 10- 1
9-14	Midland Steel Products, common (quar.)		10- 1 10- 1
9-29 9-15	8% 1st preferred (quar.) \$2 non-cumulative preferred (quar.)	\$2 50c	10- 1 10- 1 10- 1
9-14 9-14	Millon Monufacturing Co		
9-15	Class A (quar.) Miller-Wohl Co., common. 5% preferred (quar.) Missouri-Kansas Pipe Line, common (irreg.) Class B (irreg.) Mobile Gas Service (quar.) 4.90% preferred (quar.) Mobile Gas Service (quar.) Mobile (quar.) Mo	15c 20c	10-15 10-1
9-15 9-14	5% preferred (quar.) Mississippi Power Co. \$6 pfd. (quar.)	62½c \$1.50	10-1
9-15 9-21	Missouri-Kansas Pipe Line, common (irreg.) Class B (irreg.)	50c 21/2c	9-29 9-29
9-15	4.90% preferred (quar.)	25c \$1.221/2	10-1 10-1
9-14 8-31	Modern Containers, Ltd., common (quar.) 51/2% preferred (quar.)	\$30c	10-1 10-1
8-31 9-17	Mojud Hosiery Co., 5% preferred (quar.)	62½c	10-1
9-12 9-12	Monarch Knitcing Co., Ltd	181 75	10-1
9-12 9-15	Molybdenum Corp. of America (quar.) Monarch Knitzing Co., Ltd.— 5% preferred Monongahela Valley Water, 7% pfd. (quar.) Monongahela West Penn Public Service Co. 7% preferred Monsanto Chemical Co., \$3.50 preferred (quar.) Monsanto Chemical Co., \$4.50 pfd. A (s-a)- \$4.50 preferred B (s-a) \$4 preferred G (s-a) Sy preferred (quar.) Montana-Dakota Utilities Co., common 5% preferred (quar.) Montgomery Ward & Co. common (quar.)	\$\$1.25	10-1
9-28 9-20	Monongahela West Penn Public Service Co	¢1.75	10-15
9-15	Montoe Chemical Co., \$3.50 preferred (quar.)	43%40 87½C	10-1
9-12 9-12	\$4.50 preferred B (s-a)	\$2.25	12-1
9-20	Montana-Dakota Utilities Co., common	\$2 15c	12 - 1 10 - 1
9-15 10-15	Montgomery Ward & Co. common (quar.)	\$1.25 50e	10- 1 10-15
9-20	Montgomery Ward & Co. common (quar.) \$7 class A (quar.) Montreal Telegraph Co. (quar.)	\$1.75 ‡48c	10-1 10-15
9-18 10- 4	Moore Corp., Ltd., common (quar.) 7% preferred A (quar.) 7% preferred B (quar.) Moore Drop Forging Co., com. (initial) 43% convertible versioned (filtial)	\$55½c \$\$1.75	10- 1 10- 1
8-21 8-28	7% preferred B (quar.) Moore Drop Forging Co., com. (initial)	†\$1.75 15c	10- 1 10- 1
9-17 9-22	Magne McConvertible preferred (initial quar.)	\$1.18%	10-1
11- 5	\$2.50 preferred (quar.) Morris Plan Bank (New Haven) (quar.)	62½c \$1	10- 1 9-29
9-10 9-29	S2.50 preferred (quar.) Morris Plan Bank (New Haven) (quar.) Morris Corp. of America 6% pfd Morrison Cafeterias Consolidated Inc	150	10-1
9-29	Morrison Cafeterias Consoliadted, Inc 7% preferred (quar.)	\$1.75	10-1
9-29 9-30	Mount Diablo Oil Mining & Develop. Co	50c	10-10
12-21	Quarterly Extra	1c 1c	12 - 3 12 - 3
9-15 9-15	Extra Mueller Brass Co. (quar.) Mullins Manufacturing Corp	40c	9-28
9-24 9-28	87 preferred (quar.) Murphy (G. C.) Co. 4%% pfd. (quar.) Murphy Paint Co., Ltd. 5½% pref. (quar.) Common (quar.)	\$1.75 \$1.18 ³ / ₄	12-1 10-2
9-15	Common (quar.)	\$\$1.37½ \$20c	10- 1 10- 1 10- 1
10- 1	manual onto manuacourning co	300	10- 1 9-29
9-11 9-13	Mutual Chemical Co. of America- 6% preferred (guar.)	\$1.50	9-28
10-26	6% preferred (quar.) Mutual System, Inc., 6% preferred (quar.)_	\$1.50 37½c	12-28
9-29* 9-29*	Myers (F. E.) & Brothers Nash-Kelvinator Corp.	\$1	9-28
9-15 9-15	Nashua Manufacturing Co., 1st preferred National Automotive Fibres	\$1.251/2	10-1
9-18 10-15	Muskegon Piston Ring (increased) Mutual Chemical Co. of America	15c	12-1
9-21 12-22	National Brewerles, Ltd., com. (quar.) 7% preferred (quar.) National Candy Co. (quar.) National Candy Co. (quar.) National Casket \$7 preferred (quar.) National Department Stores, com. (quar.) 6% preferred (s-a)	150c	10-1
9-19 9-15	National Candy Co. (quar.)	25c	10- 1 10-15
9-15 9-21	National Casket \$7 preferred (quar.)	\$1.75	9-29 10-15
9-10	6% preferred (s-a) National Enameling & Stamping	30c 75c	10-1
9-10 9-11	National Folding Box (irreg.) National Food Products class B (increased)		9-28 10- 1
11-20	National Grocers Co., Ltd. \$1.50 pfd. (quar.)	\$1 ‡37½c	11- 1 10- 1
11-20 9-17	National Grocers Co., Ltd. \$1.50 pfd. (quar.) National Lead Co., common (quar.) 6% preferred B (quar.) National Cil Products Co National Pressure Cooker (resumed) National Radiator Co National Refining Co., 8% pfd. ((quar.) National Standard Co. (quar.) National Standard Co. (quar.)	\$1.50	9-29 11- 1
9- 7 9- 7	National Oil Products Co	25c 25c	10- 1 9-28
9-17	National Pressure Cooker (resumed) National Radiator Co	25c 15c	9-29 10- 1
9-17 9-29	National Screw Manufacturing Co	\$2 37½c	10- 1 10- 1
9-29 9-29	National Standard Co. (quar.) National Standard Co. (quar.) National Standard Co. (quar.) National Sugar Refining 6% prior preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 85.25 list preferred (quar.) Neiman-Marcus 5% preferred (quar.) New England Fire Insurance Co. (quar.) New England Power Association 6% preferred (accum.)	50c ‡25c	9-25 10-15
8-31 9-21	National Sugar Refining National Supply Co., \$2 pref. (accum.)	35c \$1	10- 1 9-29
12-22	6% prior preferred (quar.) 5% preferred (quar.)	\$1.50 \$1.37½	9-29 9-29
9-22 9- 7	S5.25 1st preferred (quar.)	12½c \$1.31¼	10- 1 10- 1
9-20 9-20	Neiman-Marcus 5% preferred (quar.)	\$1.25 12c	12- 1 10- 1
9- 5 9-14		.\$1	10-1
9-22	\$2 preferred (accum.)	33 1/ac	10- 1 9-29
9-24	New England Water Light & Power Assn.— New Hampshire Fire Insurance Co. (ouar.)	400	
9-18	New England Water Light & Power Assn New Hampshire Fire Insurance Co. (quar.) New Jersey Power & Light, 4% pfd. (quar.) New Jersey Water, 7% preferred (quar.) New London Northern RR. Co. (quar.) New Voleans Public Service, com. (quar.)- 4%% preferred (quar.)	250	9-29
9-20	New Jersey Water, 7% preferred (quar.)	\$1.75	10- 1
9-10 9-25	New Dorleans Public Service, com. (quar.)_	\$1.75	10- 1
9-20 9-18	New York City Omnibus	35c \$1.18 ³ / ₄ 75c 70c \$1 \$1.50	0 40
9-11 9-20	New York Trust Co. (N. Y.) (quar.)	70c \$1	9-29 10-1 10-10 10-1 9-24
9-20 9-15	Newberry (J. J.) Co., common (quar.)	\$1.50 60c	10-1
9-20 9-15	5% preferred	33c 93 ³ /4c	11- 1
9-15 9-25	4%% preferred (quar.)	\$1.25 \$1.35½	10-15
9- 5 9- 5	Newport News Shipbuilding & Dry Dock- \$5 convertible preferred (quar.)	\$1.25	11- 1
11-20			10- 1
11-28	Noma Electric Corp North American Car Corp.—	25c	10-10
9-29 9-18*	\$6 1st preferred A (quar.) \$6 1st preferred B (quar.)	\$1.50	10-1
9-18 9-20	North American Co., common (stock div.)- One share Pacific Gas & Electric for		
10- 2 9-18	every 100 shares held (Subject to approval by the SEC)	f	10- 1
9-18 9-15	6% preferred (quar.) 534% preferred (quar.)	75C	10-1
9-15 9-4	North American Finance Corp	11 780	10 1
9- 4 12- 1	Nona Electric Corp. North American Car Corp	87½c	10- 1
12- 1 12- 1 9-20	Northland Greyhound Lines-	000	9-25
9-20	Northwest'n Leather, \$2.50 conv. pfd. (irreg.)	62 ¹ / ₂ c	10- 1
9-14* 9-20	North Star Oil 7% preferred (accum.)	40C 483/4C	10- 1
9-20 9-20	Norwich & Worcester RR., 8% pfd. (quar.) Nova Scotia Light & Power Co., Ltd	\$2	10- 1
0-17	Quarterly	1\$1.50	10- 1

Quarterly

9-17

621/2C

10- 1

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Volume 162 Number 4423 THE COMMERCIAL & FINANCIAL CHRONICLE

Name of Company	Fer Share 50c	When Payable 10-1	Holders of Rec. 9-17
Novadel-Agene Co. (quar.) Nu-Enamel Corp., 60c conv. pfd. (quar.) Ogilvie Flour Mills, common (quar.) Ohio Brass Co., common A	15c 125c	12-15 10- 1	11-30 8-27
	40c 40c \$1.50	9-24	9- 8 9- 8 9-11
Ohio Edites Water, \$6 preferred (accum.) Ohio Edison Co. 4.40% pfd. (quar.) Ohio Finance 4½% preferred (quar.)	\$1.10 \$1.12 ¹ / ₂	10- 1 10- 1 10- 1	9-15 9-10
5% preferred (quar.) Ohio Public Service Co., 7% pfd. (quar.) 6% preferred (quar.)	\$1.25 \$1.75 \$1.50	10 - 1 10 - 1 10 - 1	9-10 9-20 9-20
5½% list preferred (quar.) 5% preferred (quar.)	\$1.37½ \$1.25	10- 1 10- 1	9-20 9-20
Ohio Finance 4½% preferred (quar.) 5% preferred (quar.) 6% preferred (quar.) 5½% 1st preferred (quar.) 5½% preferred (quar.) 5% preferred (quar.) Ohio Service Holding Corp. \$5 non-cumulative preferred (quar.) Ohio Mater Service Co. (quar.)	\$1.25 22 ^{1/} 20	10- 1 9-29	
Old Colony Insurance Co. (quar.) Omar, Inc., common 6% preferred (quar.)	\$5 10c \$1.50	10- 1 9-29 9-29	9-8 9-8
Omat, Inc., common	25c \$2 \$\$1.25	9-29 10- 1 10- 1	9-14 9-14 9-15
Ontario Steel Products, common (quar.)	1250	11-15 11-15	10-15 10-15
Ottawa Electric Ry. (quar.) Ottawa Light Heat & Power, com. (quar.)	150c 115c	10- 1 10- 1 10- 1	9-1 9-1 8-15
5% preferred (quar.)	\$1.06 ¹ /4 \$1.12 ¹ /2	10- 1 10- 1 10- 1	8-15 9-15 9-15
S4.50 preferred (quar.) Pacelot Manufacturing (quar.) Pacific American Investors, Inc.— Pacific American Investors, Inc.—	40c	9-31	8-22 9-15
s5.50 conv. prior preferred (quar.) Preference (quar.) Pacific Can Co. (quar.) Pacific Gas & Electric (quar.)	37½c 25c	10- 1 10- 1 9-29	9-15 9-22
	50c 50c \$1.25	10-15 10-1 10-15	9-28 9-15 9-30
Pacific Lighting Corp. §5 pfd. (quar.) Pacific Public Service Co. (quar.) Pacific Tel. & Tel., common (increased)	10c \$1.75 \$1.50	9-28 9-29 10-15	9-18 9-17 9-29
6% preferred (quar.) Page-Hersey Tubes (quar.) Panhandle Eastern Pipe Line Co 4% preferred (initial quar.)	231¼c 50c	10- 1 9-27	9-15 9-12
Danneylyania Co for Insurances on Lives &	\$1 40c	10- 1 10- 1	9-12 9-15
Granting Annuities (quar.) Pennsylvania Forge Corp. Paramount Pictures, Inc. (quar.) Porrefine Cos common (quar.)	10c 50c 50c	9-28 9-28 9-27	9-14 9- 7 9-10
Pennsylvania Forge Corp. Paramount Pictures, Inc. (quar.) Parrafine Cos., common (quar.). 4% preferred (quar.). Peninsular Telephone Co., common (quar.) Common (quar.). Common (quar.). 10 class A (quar.).	\$1 50c	10-15 10- 1 1-2-46	10- 1 9-15 12-15
Common (quar.) Common (quar.)	50c 50c 35c	4-1-46 11-15	3-15 11- 5
\$1.40 class A (quar.) \$1.40 class A (quar.) Penney (J. C.) Co. (quar.) Pennsylvania Edison, \$2.80 pfd. (quar.) \$5 preferred (quar.) \$5 preferred (quar.)	35c 75c 70c	2-15-46 9-29 10- 1	2- 5 9-10 9-10
Pennsylvania Glass Sand Corp	\$1.25 25c	10- 1 10- 1	9-10 9-15
Common (quar.) 5% preferred (quar.) Pennsylvania Fower Co. \$5 pfd. (quar.)	\$1.25 \$1.25	10- 1 11- 1	9-15 10-15
\$5 preferred (quar.)	\$1.25 \$1.50	10- 1 10- 1	9-15 9-15
 So preferred (quar.)	\$1.75 12½c 52c	10- 1 10- 1 10- 1	9-15 9-15 9-15
Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.)	\$1 \$1.25	10 - 1 10 - 1	9-15 9-15
 Fernissivaria water is rower, cont. (quar.) Feoples Drug Stores, Inc. Peoples Gas Light & Coke Co. (quar.) Peoria Water Works, 7% preferred (quar.) Perfect Circle Co. (quar.) 	40c \$1 \$1.75	10- 1 10-15 10- 1	9- 8 9-21 9-11
Perfect Circle Co. (quar.) Perfection Stove (quar.) Permutit Company (irreg.)	50c 37½c 15c	10- 1 9-29 9-29	9- 7 9-20 9-21
Perron Gold Mines, Ltd. (quar.)	22c 25c	9-29 10- 1 10- 1	8-30 9-10 9-10
41/4% preferred (quar.) 2nd preferred (quar.) Pfaudler Co	200	10 - 1 10 - 1	9-10 9-20
Philadelphia Co. \$5 pfd. (quar.) \$6 preferred (quar.) Philadelphia Dairy Products Co., Inc	\$1.25 \$1.50	10- 1 10- 1	9- 1 9- 1
 Sentempting Co. 39 pd. (quar.) Sentempting Dairy Products Co., Inc.— Sentempting Dairy Dai	\$1.12½ \$1 30c	10- 1 10- 1 9-30	9-20 9-20 9- 1
Philadelphia Electric Co., common \$1 preference common (quar.) Philadelphia Electric Power, 8% pfd. (quar.) Philadelphia Suburban Transportation	25c 50c	9-30 10- 1	9- 1 9-10
5% preferred (quar.) Philadelphia Transportation Co.— Participating preferred (s-a)	62½c	10- 1	9-15
Phillips Packing Co., Inc., common	256	10-22 9-28 10- 1	10- 1 9-18 9-20
Phoenix Insurance Co. (Hartford) (quar.) Pillsbury Mills, \$4 preferred (quar.)	50c \$1.00	10- 1	9-14 10- 1
Pittsburgh Bessemer & Lake Erie RR. Co Common (8-a) Pittsburgh, Fort Wayne & Chicago-	75c		9-15
Pittsburgh, Fort Wayne & Chicago Common (quar.) .7% preferred (quar.)	790	10- 2 10- 1	9-10 9-10 9-10
Pittsburgh Thrift Corp	12½c \$1	9-29 9-24	9- 8 9-17 9-15
Plough, Inc. (quar.) Plume & Atwood Mfg. (quar.) Plymouth Oil Co. (quar.) Pneumatic Scale 7% preferred (quar.)	50c 25c 17½c	9-27	9-15 9- 5* 9-22
Port Huron Sulphite & Paper Co.	500	10- 1	9-20
4% non-cumulative preferred (quar.) Porter (H. K.) Co., 5% preferred (quar.) Borrer Corn of Canada Ltd	\$1 62½c		9-25 9-15
6% 1st preferred (quar.) 6% participating preferred (quar.) Pratt & Lambert, Inc. Pressed Steel Car Co., Inc., com. (quar.)		10-15 10-15 10-1	9-20 9-20 9-15
5% 1st preferred (quar.)	450 250 6¼0	10- 1 10- 1	9-10 9-10
5% 2nd preferred (quar.) Preston East Dome Mines (reduced quar.) Price Bros. & Co., Ltd., 5½% pfd. (quar.)_	62½c ‡3c ‡\$1.37½	10-1 10-15 10-1	9-10 9-15 9- 4
 Preston East Dome Mines (reduced quar.) Price Bros. & Co., Ltd., 5½% pfd. (quar.) Procidence & Gamble 8% preferred (quar.) Providence Washington Insurance Co. (quar.) Providence Washington Insurance Co. (quar.) Public Natl Bank & Trust (N. Y.) (quar.) Public Service Co. of Coloredo 	\$2 15c 25c	10-15 10- 1 9-28	9-21* 9-15 9-7
Public Nat'l Bank & Trust (N. Y.) (quar.) Public Service Co. of Colorado—	37½0		9-20
Public Service Co. of Colorado- 5% preferred (monthly) 6% preferred (monthly)	41%c 50c 59%c	10-1	9-15 9-15 9-15
Common (reduced)	20c 50c		8-31 9-14
9 Preferred (month) 9 Public Service Co. of Oklahoma- 5% preferred (quar.) 9 Public Service Electric & Gas-			10- 1
\$5 preferred (quar.) 7% preferred (quar.)	\$1.25	9-29 9-29	8-30 8-30
		9-25 9-25	9-10 9-10 9-20
Publication Colling, Cuarting, Cuar	25c 30c \$1.75	9-29 10- 1	9-17 9-17
Pure Oil Co., 5% conv. preferred (quar.) Quaker Oats common (quar.) 6% preferred (quar.)	\$1.25 75¢ \$1.50	9-25	9-10 9- 1 11- 1
Radio Corp. of America, \$3.50 pfd. (quar.)_ Radio-Keith-Orbheum 6% preferred (quar.)	87½0 \$1.50	10-1 11-1	9- 7 10-20
gitizenaitroad Employees Corp., 80c pfd. (quar.)_	200		9-30
p.m.dour.oudubieu.dly/	the Acres She		

100 million (1990)	Name of Company Ballway Eminment & Bealty-	Fer Share	When Payable	Holders of Rec.
	6% 1st preferred (accum)	#1 E0	10-29	9-29
	Raiston Putha Co., 3%4% preferred (quar.) Rayonier, Inc. \$2 preferred (quar.) Reading Co., 2nd preferred (quar.) Real Silk Hosiery Mills. Inc.—	93¾c 50c 50c	10- 1 10- 1 10-11	9- 8 9-14 9-20
1.1	The payment shown above clears all	C. Sec. St. 1	10- 1	1. 2. 4.
	arreads, 7% preferred A (quar.)	\$1.75 \$1.25	10- 1 10- 1 10- 1	9-15 9-15
	Class A (quar.) Reed Roller Bit Co	7½0 8¾0 250	10- 1 9-30	9-15 9-20
	Regent Knitting Mills, common	‡25c \$40c	10-15 12- 1	9-15 11- 1
	Reliance Electric & Engineering Co. com	35e 25c	10- 1 9-28	9-27 9-20
in the second	Preferred (quar.) Reliance Manufacturing Co. common 7% preferred (quar.)	\$1.25 30c \$1.75	11- 1 11- 1 10- 1	10-19 10-20 9-20
		501/-0	11- 1 10- 1	9-22
	84.50 preferred (quar.) Remington Rand, Inc., common (quar.) \$4.50 preferred (quar.)	37½c 30c \$1.12½	10- 1 10- 1 10- 1	9-22 9- 7
	Reliable Stores Corp., common (quar.) 5% preferred (quar.) Remington Rand, Inc., common (quar.) \$4.50 preferred (quar.) Reo Motors, Inc Reoublic Investors Fund	37½0	9-25	9- 7 9- 5
	6% preferred A (quar.) 6% preferred B (quar.) Republic Steel Corp., common (quar.)	15c 15c 25c	$ \begin{array}{r} 11-1 \\ 11-1 \\ 10-2 \end{array} $	10-15 10-15 9-10
4	Republic Steel Corp., common (quar.) 6% prior preferred A (quar.) Reymer & Brothers (quar.) Revnolds Spring Co	\$1.50 12½c 25c		9-10 9-15 9-14
	Reynolds Spring Co Reynolds (R. J.) Tobacco 3.60% preferred (initial)	71c	10- 1	9-10
	3.60% preferred (initial) Rhode Island Insurance Co. (quar.) Rice-Stix Dry Goods Co., 7% 1st pfd. (quar.) 7% 2nd preferred (quar.)	10c \$1.75 \$1.75	9-29 10- 1 10- 1 10- 1	9- 8 9-15 9-15
	7% 2nd preferred (quar.) Richmond Water Works, 6% preferred (quar.) Ricke Metal Products Corp. (quar.) Ritter Company, Inc., com. (quar.) 5% preferred (quar.)	\$1.50 20c	9-29	9-11 9-15
	Riverside & Dan River Cotton Mill	25c \$1.25 50c	10- 1 10- 1 10- 1	9-22 9-22 9-20
	Riverside Silk Mills—	50c	10- 1	9-20
	\$2 partic, class A preferred (quar.) Robertson (P. L.) Mfg., common (quar.) Preferred (quar.)	\$50c \$50c \$62½c	10- 1 10- 1 10- 1	9-11 9-20 9-20
	Preferred (quar.) Rochester Telephone Corp. (quar.) \$4.50 preferred Class A (quar.) Rockwood & Co	20c \$1.12½	10- 1 10- 1	9-15 9-15
	5% prior preferred (quar.)	\$1.25 \$1.25	10- 1	9-20 9-20
	Rome Cable Corp. (quar.) Ronson Art Metal Works (quar.) Ruberoid Co	15c 20c 25c	9-28 9-24 9-25	9-12 9-14 9-10
	Ruberoid Co Rubnstein (Helena), Inc., class A (quar.) Ruppert (Jacob), 4½% pfd. (initial quar.) Russell Industries, Ltd., common (quar.) 7% preferred (quar.) Safety Car Heating & Lighting Co. Inc	25c \$1.12½	10- 1 10- 1	9-15 9-10
		\$30c \$\$1.75	9-29 9-29	9-14 9-14
		\$1 25c \$1.25	10- 1 10- 1 10- 1	9-17 9-18 9-18
	Saleway Stores, Inc. common	\$1.25 62½c	10- 1 10- 1	9- 8 9- 8
	San Jose Water Works, common San-Nap-Pak Manufacturing (quar.)	750 500 17½0	10- 1	12-15 9-10 9-20
	Sangamo Electric Co.	17½c 25c	12-30 10- 1	12-20 9-18
	Savannah Electric & Pr. Co. 6% pfd. (s-a) Savannah Sugar Refining Corp. (quar.)	\$1.25 \$3 50c	10- 1 10- 1	9-12 9-18 9-15
	Savannah de Atlanta HK. 5% pfd. (quar.) Savannah Electric & Pr. Co. 6% pfd. (s-a) Savannah Sugar Refining Corp., 54% pfd. (quar.) Scott Paper Co., \$4 preferred (quar.) \$4.50 preferred (quar.) Scovill Manufacturing Co. (quar.) Scanton Electric Co. \$6 pfd. (quar.) Securities Accentance Corp., com (quar.) Securities Accentance Corp. com (quar.)	\$1.37 ¹ / ₂ \$1 \$1.12 ¹ / ₂	11- 1	9-25 10-19 10-19
	Scovill Manufacturing Co. (quar.) Scranton Electric Co. \$6 pfd. (quar.)	50c \$1.50	10- 1 10- 1	9-15 9- 7
	Seagrave Corp., 5% preferred (quar.) Securities Acceptance Corp., com. (quar.) 5% preferred A (quar.)	\$1.25 10c 31 ¹ / ₄ c	10- 1	9-20 9-10 9-10
	\$6 preferred (quar.)	5c \$1.50	10- 1 10- 1	9-20 9-20
	\$7 preferred (quar.) Seiberling Rubber 5% class A pfd. (quar.) \$2.50 conv. prior preference. (quar.)	\$1.75 \$1.25 63c	10- 1 10- 1	9-20 9-15 9-15
	Selected Indus (Inc. \$5.50 prior pfd (quar)	\$1.37½ \$1.12½ \$1.25	10- 1 10- 1 10- 1	9-18 9-14 9-15
	Servel, Inc., \$4.50 preferred (quar.) Shaffer Stores Co. 5% pfd. (quar.) Shafforck Oil & Gas. Sharon Steel Corp., common (quar.)	5c 25c	10- 1 9-29	9-22 9-17
	Shawmut Association (quar.)	\$1.25 15c ‡3c	10-1	9-17 9-21 9-29
	Sheep Creek Gold Mines (quar.) Sherwin-Williams Co. of Canada, Ltd.— Common (interim)	‡15e ‡\$1.75	11- 1	10-10 9-12
	7% preferred (quar) Sick's Breweries (increased) Sicks Seattle Brewing & Malting (yearly)	\$35c 3c	9-29 9-28	8-30 9-18
	Silverwood Dairies, Ltd., common (accum.) Participating preferred (s-a) Silverwood Western Dairies, 5% pfd. (quar.)	\$25c \$20c \$\$1.25	10-1	8-31 8-31 9- 1
	Simon (H.) & Sons, Ltd. common (quar.) 7% preferred (quar.) Sinclair Oil Corp. (quar.)	\$15c \$\$1.75	9-29 9-29	9- 8 9- 8
	Skenandoa Rayon 5% pfd. A (quar.) 5% prior preferred (quar.)	250 \$1.25 \$1.25	10- 1 10- 1	10-15 9- 8 9- 8
	Skenandoa Rayon 5% pfd. A (quar.) 5% prior preferred (quar.). Smith (L. C.) & Corona Typewriters, com \$6 preferred (quar.). Smith (Howard) Paper Mills, Ltd.—	50c \$1.50	10- 1 10- 1	9-17 9-17
	Common (quar.) 6% preferred (quar.) Solar Manufacturing Corp	\$25c \$\$1.50		9-29 9-29
	55c convertible preferred Sonotone Corp	50	10- 1	11- 1 9- 4
	Sorg Paper, 6% preferred A (accum.) 4-6% preferred (accum.)	\$1.50 \$1 12½c	10-1	9-15 9-15 9-10
	Soss Manufacturing Co South American Gold & Platinum Co South Carolina Electric & Gas Co	100	10-4	9-24
	5% preferred (quar.) South Penn Oil (quar.) South Pittsburgh Water, 4½% pfd. (quar.) South Porto Rico Sugar Co., com. (interim)	40c \$1.12½	9-28 10-15	9-14 10- 1
	South Porto Rico Sugar Co., com. (interim) -8% preferred (quar.) South West Pennsylvania Pipe Lines	\$1 \$2 \$5	9-25	9-10 9-10 9-15
ļ	Southeastern Greyhound Lines, Inc., com	350 62½0	12-1	11-15 9-25
0.150	South Porto Alco Sugar Co., com. (interim) -8% preferred (quar.) South West Pennsylvania Pipe Lines Southeastern Greyhound Lines, Inc., com Southern & Atlantic Telegraph Co., Ltd. (s-h) Southern California Edison Co., Ltd 5% original preferred (quar.) 5½% preferred C (quar.) 5½% preferred C (quar.) 5½% preferred C (quar.)	37½0 34%0		9-20 9-20
	Southern Canada Power Co., Ltd.— 6% participating preferred (quar.) Southern New England Telephone Co		10-15	9-20 9-29
	Southern Phosphate Corp.	100	9-29	9-14
	Mobile & Ohio stock trust ctfs. (s-a) Southwestern Associated Telephone— \$6 preferred (quar.)	\$2 \$1.50		9-15 9-15
	Southwestern Gas & Electric Co			9-15
the second	Southwestern Life Insurance (Dallas)	350	: 10-15	10-11
Star The Bas	Springfield Fire & Marine Insurance Co	\$1.1:	3 10- 1	9-1
	aguarterry			9-18

			in the	1439
tolders of Rec.	Name of Company Square D Co. common	Per Share 50c	When Payable 9-29	Holders of Rec.
9-29 9- 8 9-14	Square D. Co. common	\$1.25 \$1	10- 1 11- 1	9-17 9-29 10-15
9-20 9-15	Standard Fruit & Steamship Corp \$3 participating preferred (accum.) Standard Fuel Co. Ltd. 6 ¹ / ₆ mfd (accum.)	50c \$2.25 \$\$2	10- 1 10- 1 10- 1	9-20 9-20 9-15
9-15	Standard Fuel Co., Ltd., 6½% pfd. (accum.) Standard Oll Co. (Ohio)- 3¾% preferred A (initial quar.)- Standard Paving & Materials-	93¾c	10-15	9-29
9-15 9-15 9-15	Participating conv. preferred (interim)	31¼c ‡10c ‡10c	10- 1 10-10 10-10	9-1 9-21 9-21
9-20 9-15 1-1	Class B (quar.) Stanley Works, common (quar.) 5% preferred (quar.) Starret (L. S.) Co State Street Invest, Corp (Boston) (quar.) Staty for Oil (quar.)	50c 31¼c 50c	9-29 11-15	9-14
9-27 9-20	State Street Invest. Corp (Boston) (quar.) Stayton Oil (quar.) Stedman Brothers, Ltd., common (quar.)	250	10-15	9-29 9-17 9-20
10-19 10-20 9-20	Stedman Brothers, Ltd., common (quar.) 6% cohvertible preferred (quar.) Steel Products Engineering (quar.) Sterchi Bros. Stores. 6% preferred (quar.)	1750 200 750	10- 1 9-29 9-29	9-20 9-15 9-19
9-22 9-22	Sterchi Bros. Stores, 6% preferred (quar.) Sterling Drug, Inc. 3½% pfd. (initial quar.) Sterling Engine Co Stetcher-Traung Lithograph. common	75c 87 ½c 7½c 25c	10- 1 10- 1 9-29	9-14 9-15 9-15
9- 7 9- 7 9- 5	Sterling Engine Co	\$1.25 \$1.25 43 ³ /40	9-29 12-29 10- 1	9-15 12-15 9-15
10-15 10-15	Stokely-Van Camp- Frior preference (quar.) Strawbridge & Clothier, \$5 pfd, (quar.)	25c \$1.25	10- 1 10- 1	9-21 9- 8
9-10 9-10 9-15	5% preferred (accum.) Struthers Wells Corp., \$1.25 pfd. (quar.) Submarine Signal Co. (quar.)	\$1.25 31¼c 50c	10- 1 11-15 9-25	9-8 11-5 9-18
9-14 9-10	Struthers Weils Corp., \$1.25 pfd. (quar.) Submarine Signal Co. (quar.) Sun Oil Co. (stock dividend) Sun Life Assurance (Canada) (quar.) Sundstrand Machine Tool Superior Steel Co Superior Steel Co	10% \$\$3.25 25c	10- 1 9-26	9-15 9-21
9-8 9-15 9-15	Sunshine Mining Co Superior Steel Co Switt & Company (quar.) Sylvania Electric Products Sulvania Electric Products	10c 30c 40c	10- 1 10- 1	9- 1 9-15 9- 1
9-11 9-15 9-22	Syracuse Transit Corp., common	130 50c		9-20 7-28 11-15
9-22 9-20 9-20	Class A (irregular) 5% preferred (quar)	50c 50c \$1.25	9-29	9-15 9-15 9-17
9-11 9-20	Taggart Corp. \$2.50 preferred (quar.) Talcott (James), common (quar.) \$\u03c6 \u03c6 m_0\$ referred (initial quar.) Tamblyn (G.) Ltd. common (quar.)	62½c 10c 56¼c	10- 1	9- 8 9-15 9-15
9-20 9-15 9-15	Preferred (quar.) Teck-Hughes Gold Mines (interim) Temple Coal Co. \$6 preferred (quar.)	\$20c \$62½c \$5c	10- 1 10- 1	9- 7 9- 7 8-28
9-20 9-20	Tennessee Corp Texas Company (quar.) Texas Electric Service \$6 pfd. (quar.) Texas Coll & Lead Cole \$6 pfd. (quar.)	250 500	9-27 10- 1	9-10 9- 6 9- 7
9-12 9-14 9-10	Texas Electric Service \$6 pfd. (quar.) Texon Oil & Land Co Textron Incorp., \$2.50 prior pref. (quar.) Thrift Stores, Ltd.—	\$1.50 100 62½0	9-27	9-18 9- 4 10-22
9-15 9-10 9-14	6 % convertible 1st preferred (accum)	140%0 93%0	10- 1 10- 1	9-20 9-10
9-14 9-17 9-18	Tip Top Tailors, Ltd. (quar.) Toledo Edison Co. 7% pfd. (monthly)	21/20 171/20 581/30	9-29 10- 1 10- 1	9-14 9- 1 9-20
9-18 9- 8 9- 8	5% preferred (monthly) 5% preferred (monthly) Tooke Bros., Ltd	41%c \$25c	10-1 10-1 10-3	9-20 9-20 9-15
12-15 9-10 9-20	Tide Water Associated Oil, \$3.75 pfd. (quar.) Tinitic Standard Mining Co. Tip Top Tailors, Itd. (quar.) Toledo Edison Co. 7 % pfd. (monthly) 6% preferred (monthly) 5% preferred (monthly) Toronto General Trust Corp Tronoto General Trust Corp Traders Finance Corp., 6% pfd. A (quar.) Trailmobile Company, common \$2.25 convertible preferred (quar.) Triciontinental Corp., 56 pfd. (quar.) Trichty Universal Insurance Co. (quar.) Truity Universal Insurance Co. (quar.)	1\$1.25 1\$1.25 1\$1.50	10- 1 10- 1 10- 1	9- 7 9-15 9-17
12-20 9-18 9-12	\$2.25 convertible preferred (quar.) Tri-Continental Corp., \$6 pfd. (quar.)	12½0 56¼0 \$1.50	10-1 10-1 10-1	9-15 9-15 9-21
9-18 9-15 9-25	Trinity Universal Insurance Co. (quar.) Tubize Rayon Corp., common 4%% preferred (quar.) Twentieth Century-Fox Film Corp	250 250 \$1.18%	11-15 10- 1 10- 1	11-10 9-20 9-20
10-19* 10-19* 9-15	Common (quar.) \$1.50 conv. preferred (quar.) Twin City Rapid Transit, 7% pfd. (accum.)	37.1/20	10- 1	8-31 8-31 9-20
9- 7 9-20 9-10	Twin Disc Clutch (quar.) Two South La Salle Street Corp. (quar.)	500 500	9-25 10- 1	9-15 9-20 9-14
9-10 9-20 9-20	Underwood Corporation Union Bag & Paper Corp. Union Carbide & Carbon Corp. (quar.) Union Investment Co. (Detroit) Union Pacific RR., common (quar.)	50c 15c 75c 10c \$1.50	9-24	9-14 9- 6 9-20
9-20 9-15 9-15	Union Pacific RR., common (quar.) 4% preferred (s-a) Union Twist Drill (quar.) United Carbon Co. (quar.)	\$1.50 \$2 .50c	10- 1 10- 1 9-29	9- 4 9- 4 9-22
9-18 9-14 9-15	6% class A preferred (quar)	1750	10- 1	9-14 9-10
9-22 9-17 9-17	United Fruit Co. (quar.)	\$1	10-1	9-11 9-20
9-21 9-29	7% prior preferred (monthly)	58 1/3 C	11-1	9-15 10-15 9-15
10-10 9-12 8-30	6% prior preferred (monthly)	500	11- 1 10- 1	
9-18 8-31 8-31	5% preferred (quar)	\$1.25 \$1.25	10- 1 1-2-46	9-15 12-15
9- 1 9- 8 9- 8	5% preferred (quar.) 5% preferred (quar.) United Printers & Publishers, common	\$1.25 \$1.25 100	4-1-46 7-1-46 10- 1	3-15 6-15 9-20
10-15 9- 8 9- 8	 \$2 convertible preferred (quar.)	500 \$2.50 62½0	10-1 10-10 10-5	9-18
9-17 9-17 9-29			9-29	9-24
9-29 11- 1	U. S. Guarantee Co. (quar.) 7% preferred (quar.) U. S. Gypsum Co., common (quar.)	\$1.75	5 10- 1	9- 7 9-15 9-15
9- 4 9-15 9-15	U.S. & International Securities— \$5 1st preferred (accum.)U.S. Leather Co., 7% prior preferredU.S. Pipe & Foundry (quar.)U.S. Piperke Foundry (quar.)	750 \$1.75	10. 1	
9-10 9-24	U. S. Playing Card Co. (quar.) U. S. Playing Card Co. (quar.) U. S. Plywood Corp., common (quar.)	400 500 200	10-20 10-1 10-20	9-15
9-20 9-14 10- 1	4%4% preferred A (quar.) 4½% preferred B (quar.) U. S. Potash Co. (irreg.)	\$1.18% \$1.12½ \$1	10- 1 10- 1 9-25	9-20
9-10 9-10 9-15*	5% preferred (quar.) United States Trust Co. (N. Y.) (quar.)	62½0 \$15	10- 1 10- 1	9-15 9-14
11-15 9-25	 U. S. Playing Card Co. (quar.)	250 \$1 \$2 50	9-29 11-1 10-1 10-31	10-17 9-18
9-20 9-20	Upressit Metal Cap Corp., 8% pfd. (accum.) 5% prior preferred (quar.)	\$2 62½0 62½0	10-31 10- 1 10- 1 1-2-46	9-15 9-30
9-20 9-29 9-14	Upson Co., 7% preferred (quar.) Utah-Idaho Sugar, 60c class A pfd. (quar.) Van de Kamp's Holland Dutch Bakers,	\$1.75 150	1-2-40 10- 1 9-29	
9-15	Van de Kamp's Honand Dutch Bakers, Inc., common	15c \$1.62½	9-29 9-29	9-10 9-10 12- 1
9-15 9-15	Vapor Car Heating, 7% preferred (quar.) Viau, Ltd., 5% preferred (quar.) Vicksburg Shreveport & Pacific Ry, Co.— Common (s-a)			9-20
10-11	Common (s-a) 5% preferred (s-a) Victor Chemical Works Vulcan Detining Co., 7% preferred (quar.)	\$2.50 250 \$1.75	10- 1 9-29 10-20	9- 8 9-19 10-10
9-15	Wabasso Cotton, Ltd. (quar.) Waialua Agricultural Co., Ltd. (irreg.)	1\$1	10-1	9-15 9-15
9-15 /				· · · ·

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Monday, September 24, 1945

Thermoid Co. (& Subs.)-Earnings-

	mut mineo			
6 Months Ended June 30-	1945	1944	1943	3
Sales		\$10,745,010	\$10,408,802	÷
Profit before depreciation	_ 1.742.352	1.069.302	1.331.822	1
Depreciation	231,964	209,954	133,290	
Interest amortization, etc	_ 273,340	55,825	59,233	
Year-end company reserves	75,000	67,450	150,000	ς.
Reserve for contingencies	150,000	100,000	100,000	
Federal tax provisions, net	_ 511,000	312,000	570,100	
Net profit	\$501.048	\$324.073	\$319,199	4
Number common shares	600,000			
*Earnings per share	\$0.74			1

*After preferred dividend requirements. fIncludes Thermoid of California, Inc., which commenced operations in 1945.---V. 162, p. 396,

Third Avenue Transit Corp.-Arranges Bus Financing-

Ing— The corporation has completed arrangements for financing the purchase of 700 buses to be delivered during 1946 for motorization of its street car lines. Victor McQuistion, President, has announced. Bankers Trust Co. has agreed to acquire conditional sales agree-ments covering the entire purchase price of the buses, or approxi-mately \$11,000,000. Corporation is not required to make any down payment and is to repay the bank loan in monthly instalments over a period of seven years, with interest at the rate of 2½% annually. Among institutions participating in the loan is the Pennsylvania Co. for Insurances on Lives and Granting Annuities, Philadelphia Interest on Income Bonde—

Interest on Income Bonds-

Interest of 14% will be made Oct. 1, 1945, on Third Avenue Rail-way adjustment mortgage 50-year 5% income gold bonds, due 1960, upon surrender of coupon No. 47. Interest is payable at office of Chemical Bank & Trust Co., New York.—V. 162, p. 1328.

Thompson Products, Inc. (& Subs.)-Earnings-

(Inc	luding Thon	ipson Aircr	aft Produc	ts Co.)	
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6 Months Ended June 30—	1945	1944	
ales	\$62,690,621	\$68.411.859	
Net profit	1,232,356	1.546.030	
lumber of common shares	361,697	299.737	÷,
arnings per share	\$3.06	\$4 78	

E *After provision for Federal income and excess profits taxes, re-negotiation, etc. (1945, \$3,687,467).

Company said that results for the first six months reflect the effect of lower prices, reduced volume and OPA ceilings, as well as certain non-recurring costs. Substantial pre-production expenses for engineer-ing and tooling under the company's jet propulsion and gas turbino program were incurred but it is expected that these expenses will be recovered as deliveries are made during the rest of this year and in 1945. in 1946

recovered as deliveries are made during the rest of this year and in 1946. F. C. Crawford, President, pointed out that the reports involve a consolidation of the statements of Thompson Aircraft Products with those of Thompson Products Inc. and its other subsidiaries. He said that Thompson Aircraft Products operations have become more closely integrated with those of the parent company. The consolidated income statement for the six months ended June 30 1945 (in detail) follows: Net sales, \$62,690,621; other income, \$144,786; total, \$62,835,407; cost of products sold, \$54,145,816; selling, administrative and general expenses, \$3,374,714; foreign exchange (Canadian), \$49,277; expenses in connection with issuance of 4% cumulaive preferred stock, \$67,087; interest expense, \$181,687; em-ployees retirement income plan premium, \$97,003; taxes on income and renegotiation refunds, \$51,802,81, \$1,52,22, 356; 5% preferred dividends, \$97,782; 4% preferred dividends, \$19,657; common dividends, \$180,258.

Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet, June 30, 1945 Assets—Cash, \$13,830,059; notes and accounts receivable, trade, \$8,077,593; inventories, \$14,113,527; investment and other assets, \$2,103,204; property, plant and equipment (net), \$6,296,508; intangible assets, \$184,225; deferred charges, \$781,150; total, \$45,386,266. Liabilities—Notes payable of Thompson Aircraft Products Co. to banks (due Nov. 30, 1945), \$7,200,000; accounts payable—trade, pay-rolis and miscellaneous, \$4,268,826; accrued liabilities, \$4,132,634; estimated liability for Federal and Dominion taxes on income and renegotiation refunds (after deducting U. S. Treasury notes—tax, series, of \$7,276,190), \$3,550,989; reserves for general contingencies, \$2,498,324; reserve for workmen's compensation and other insurance reserves, \$170,933; 4% cumulative preferred stock (par \$100), \$6,000,-000; common stock (361,697 shares no par), \$5,556,270; capital sur-plus, \$100,323; earned surplus, \$11,497,967; total, \$45,386,266.— V. 162, p. 53.

Thompson-Starrett Co., Inc. (& Subs.)-Earnings-1944 \$73,622

3 Months Ended July 31-1945 \$84,291

*After charges and taxes .--- V. 162, p. 819.

Time, Inc.—Earnings—			
6 Months Ended June 30-	1945	1944	1
Vet income after charges and taxes	\$1,575,000	\$1,978,868	
to, of capital shares	954,974	952,213	
Carnings per share	\$1.65	\$2.03	
-V. 161. p. 1360.			

Timken Roller Bearing Co .- Earnings-

1945	1944	1943	1942
\$9,301,865			
1,925,000	1,931,000	1,938,500	3,381,200
4 390 000	6 026 000	12 435 000	10.080.000
			4,030,000
C7439,000	C7602,600	071,243,500	
\$2.931.865	\$2,896,614	\$3,112,832	\$2.779,504
2.421.380	2,421,380	2.421.380	2.419.380
\$1.21	\$1.20	\$1.29	\$1.15
	\$9,301,865 1,925,000 4,390,000 Cr439,000 Cr439,000 \$2,931,865 2,421,380	\$9,301,865 \$11,011,014 1,925,000 1,931,000 4,390,000 6,026,000 6,439,000 Cr602,600 Cr439,000 Cr602,600 \$2,931,865 \$2,896,614 2,421,380 2,4221,380	\$9,301,865 \$11,011,014 \$18,242,832 1,925,000 1,931,000 1,938,500 4,390,000 6,026,000 12,435,000 67439,000 C7602,600 C71,243,500 C7439,000 C7602,600 C71,243,500 \$2,931,865 \$2,896,614 \$3,112,832 2,421,380 2,421,380 2,421,380

Tobacco Machinery Corp.-Sale to Be Held-

Tobacco Machinery Corp.—Sale to Be Held— James E. Markham, Alien Property Custodian, invites bids for the purchase, as a whole, of 440 shares of common stock, of no par value, (said shares constituting all the issued and outstanding com-mon stock) of this corporation (formerly known as J. C. Muller, Inc., Y a Virginia corporation, whose office and factory are main-tained at 815 Dinwiddie Ave., Richmond, Va. The corporation is now preparing to resume its normal business of manufacturing shredding machines, pneumatic separating and cleaning machines and pneumatic conveyor systems for use by proces-sors of leaf, cigarette, and pipe tobacco. Since 1942 the company has been encaged in production of war materials. The stated net worth of the company as of April 30, 1945 was \$125,465, which does not include provision for income taxes on profits for the four month period ended April 30, 1945. All bids must be presented at the office of Alien Property Custo-dian, 120 Broadway, New York 5, New York, on or before 12 o'clock noon on Oct. 15, 1945, at which time and place all bids will be opened publicly. The stock will be sold only to American citizens.

Tobin Packing Co. Inc .-- Plans New Bond Issue-Ac-

quisition Proposed— A special stockholders' meeting has been called for Sept. 28 to vote on a proposal to create an issue of \$2,000,000 3½% 15-year first mortgage bonds. Proceeds will be used for expansion purposes in mid-western plants and for additional working capital. The Penn Mutual Life Insurance Co. has agreed to take the new bonds. The stockholders also will be asked to approve a proposal to acquire the Estherville (Iowa) Packing Co. in exchange for 1,300 shares of Tobin 7% preferred and 14,700 shares of common stock having a current value of \$453,400, -V. 157, p. 174.

Part Name of Company Part Share Pauable of Rec. Virginian Raliway, common (quar.)			× *1		FH
Name of CompanyShareParableof Rec.Wirginian Raliway, common (quar.) $62^{4}_{2}c$ $5-45$ $9-11$ 6% preferred (quar.) $37^{4}_{2}c$ $21-11$ $10-15$ 6% preferred (quar.) $37^{4}_{2}c$ $21-46$ $1-15$ 6% preferred (quar.) $37^{4}_{2}c$ $21-46$ $1-15$ 9% allor (Hiram) G. & W., common (quar.) 311 $12-15$ $11-29$ % allor (System) Inc. (quar.) $25c$ $10-1$ $9-20$ % allor (System) (G. (Quar.) 31.75 $10-16$ $9-20$ Waiker (Co., \$25.00 class A (quar.) 51.75 $9-28$ $9-11$ % preferred (quar.) 31.75 $10-16$ $9-20$ % waikesha Motor Co. (quar.) $25c$ $10-1$ $9-26$ % west preferred (quar.) $25c$ $10-1$ $9-15$ % west preferred (quar.) $30c$ $9-25$ $9-17$ % preferred (quar.) $30c$ $9-25$ $9-17$ % waikesha Motor Co. (quar.) $30c$ $9-25$ $9-17$ % waite and preferred (quar.) $30c$ $9-25$ $9-17$ % west mon Electric class A (quar.) 31.25 $11-15$ $10-19$ % west more prefered (quar.) 31.25 $10-15$ </th <th>1440</th> <th></th> <th></th> <th>513</th> <th></th>	1440			513	
Norme of Constant 62½c 5.45 9-11 9're preferred (quar.) 37½c 21-46 1-15 9''s preferred (quar.) 37½c 21-46 4-15 9''s preferred (quar.) 25c 10-1 9-20 Walken (Hiram) G. & W, common (quar.) 25c 10-1 9-20 Walken Watch, 7% preferred (quar.) 51,75 12-24 12-15 7% preferred (quar.) 51,75 9-23 9-13 Ward Baking Co. 87 preferred (quar.) 51,75 9-24 9-13 Ward Baking Co. 87 preferred (quar.) 51,75 11-15 10-19 Washing Co. Ray & Quar.) 51,75 9-23 9-13 Warshing Nord 20(0 9-29 9-14 10-24 Washing Nord 20(12-1) 11-15 10-19 25c 10-1 9-15 Weiling No		Per			min
Virginian Railway, common (quar.)37% c $2.1 - 4$ 1.15 6% preferred (quar.)37% c $2.1 - 4$ 1.15 6% preferred (quar.)37% c $2.1 - 4$ 1.15 6% preferred (quar.)37% c $2.1 - 4$ 4.15 6% preferred (quar.)37% c $2.1 - 4$ 4.15 7% preferred (quar.)250 $10 - 1$ 9.20 Walker (Hiram) G. & W., common (quar.) $11 - 12 - 15$ $11 - 29$ Waitham Watch, 7% preferred (quar.) $51 - 75 - 228$ $9-11$ 7% preferred (quar.) $51 - 75 - 228$ $9-11$ Warren Refining & Chemical $5c$ $9-24$ $9-13$ Warren Referred ($9, 20 - 20$ $51 - 75 - 228$ $9-11$ Warren Referred ($9, 20 - 20$ $51 - 75 - 228$ $9-11$ 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -				Contraction of the second seco	50
6% preferred (quar.) $372cc$ $8-1-46$ $7-13$ Walker (Hiram) G. & W., common (quar.) $25c$ $10-1$ $9-20$ si preferred (quar.) $25c$ $10-1$ $9-20$ walker & G. $s2.50$ class A (quar.) $125c$ $12-15$ $11-29$ Walker & Henrical $5c$ $9-24$ $9-15$ Waren Refining & Chemical $5c$ $9-24$ $9-11$ Waren Refining & Chemical $5c$ $9-24$ $9-11$ Warren Brothers Co. Class A (quar.) $5c$ $9-24$ $9-11$ $5%$ preferred (quar.) $5c$ $9-24$ $9-11$ Warren Brothers Co. Class A (quar.) $25c$ $12-1$ $11-15$ $10-24$ Watkesha Motor Co. (quar.) $20c$ $9-29$ $9-14$ $9-75$ Weellington Fund $20c$ $9-29$ $9-14$ $10-24$ West Pénn Electric class A (quar.) $31,75$ $11-15$ $10-19$ $7%$ preferred (quar.) $31,75$ $11-15$ $10-15$	Virginian Railway, common (quar.)	37%	1-1		m
6% preferred (quar.) $372cc$ $8-1-46$ $7-13$ Walker (Hiram) G. & W., common (quar.) $25c$ $10-1$ $9-20$ si preferred (quar.) $25c$ $10-1$ $9-20$ walker & G. $s2.50$ class A (quar.) $125c$ $12-15$ $11-29$ Walker & Henrical $5c$ $9-24$ $9-15$ Waren Refining & Chemical $5c$ $9-24$ $9-11$ Waren Refining & Chemical $5c$ $9-24$ $9-11$ Warren Brothers Co. Class A (quar.) $5c$ $9-24$ $9-11$ $5%$ preferred (quar.) $5c$ $9-24$ $9-11$ Warren Brothers Co. Class A (quar.) $25c$ $12-1$ $11-15$ $10-24$ Watkesha Motor Co. (quar.) $20c$ $9-29$ $9-14$ $9-75$ Weellington Fund $20c$ $9-29$ $9-14$ $10-24$ West Pénn Electric class A (quar.) $31,75$ $11-15$ $10-19$ $7%$ preferred (quar.) $31,75$ $11-15$ $10-15$	6% preferred (quar.)	371/20	2-1-46	1-15	
\$1 preferred (quar.) 62½c 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-15 Warten Refining & Chemical \$1.75 10-1 9-16 Warten Refining & Chemical \$1.75 10-1 9-28 Washington Railway & Electric Co \$1.75 10-1 9-10 5% preferred (quar.) \$1.50 12-1 11-15 1 5% preferred (quar.) \$1.50 12-1 11-15 1 6% preferred (quar.) \$1.50 11-1 10-24 25 10-1 9-26 9-14 1 Walker & Motor Co. (quar.) \$1.50 11-15 10-19 9-6 11-15 10-19 10-1 9-15 10-1 9-24 25 10-1 9-15 10-1 9-20 9-14 10 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 11-15 10-19 10-19	6% preferred (quar.)	37%29	: 5-1-46		
\$1 preferred (quar.) 62½c 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-21 Waren Refining & Chemical \$1.75 10-2 9-23 9-11 Waren Refining & Chemical \$1.75 10-1 9-26 9-21 Washington Railway & Electric Co \$1.75 12-1 11-15 1 5% preferred (quar.) 33/4c 11-1 10-24 Washington Railway & Electric Co \$1.50 11-1 10-24 Waiker & Roword (Quar.) 20c 9-29 9-14 1 Weilington Fund 20c 9-29 9-14 1 West Penn Electric class A (quar.)	6% preferred (quar.)	37/20	8-1-46		as
\$1 preferred (quar.) 62½c 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-21 Waren Refining & Chemical \$1.75 10-2 9-23 9-11 Waren Refining & Chemical \$1.75 10-1 9-26 9-21 Washington Railway & Electric Co \$1.75 12-1 11-15 1 5% preferred (quar.) 33/4c 11-1 10-24 Washington Railway & Electric Co \$1.50 11-1 10-24 Waiker & Roword (Quar.) 20c 9-29 9-14 1 Weilington Fund 20c 9-29 9-14 1 West Penn Electric class A (quar.)	Waldorf System, Inc. (quar.)	250	12-15		co
\$1 preferred (quar.) 62½c 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-20 Waiker & Co., \$2.50 class A (quar.) \$1.75 10-1 9-21 Waren Refining & Chemical \$1.75 10-2 9-23 9-11 Waren Refining & Chemical \$1.75 10-1 9-26 9-21 Washington Railway & Electric Co \$1.75 12-1 11-15 1 5% preferred (quar.) 33/4c 11-1 10-24 Washington Railway & Electric Co \$1.50 11-1 10-24 Waiker & Roword (Quar.) 20c 9-29 9-14 1 Weilington Fund 20c 9-29 9-14 1 West Penn Electric class A (quar.)	Walker (Hiram) G. & W., common (quar.)	125c			st
Waltham Watch, 7% preferred (quar.)	\$1 preferreu (quar.)	621/2C	10- 1	9-20	
Warren Refining & Chemical 5c 9-24 9-13 Warren Refining & Chemical 5c 9-24 9-13 Warren Refining & Chemical 5c 9-24 9-13 Warren Referred (sal 20 11-15 1 5% preferred (quar.) 33%c 11-1 10-24 Class B (quar.) 20c 9-23 9-14 1 Warren Reform Fund 20c 9-29 9-15 1 West Penn Electric class A (quar.) \$1.50 11-15 10-1 9-47 West Penn Power Co., common 30 9-25 9-17 0 West Virginia Pulp & Paper (irreg.) \$1.125 10-1 9-15 0 West Virginia Water Service Co., \$6 pfd. (quar.) \$1.122/2 10-1 9-15 0 Western Pacific RR, common (quar.) \$1.75 10-15 9-14 9 11-5 S% preferred A (quar.) \$1.122/2 10-1 9-15 0 11-15 11-1 West Virginia Water Service Co., \$6 pfd. \$1.122/2 10-1 9-15 0 11-15 11-1 17 15c 10-15	Welthem Watch, 7% preferred (quar.)		10-1		
Warren Refining & Chemical 5c 9-24 9-13 Warren Refining & Chemical 5c 9-24 9-13 Warren Refining & Chemical 5c 9-24 9-13 Warren Referred (sal 20 11-15 1 5% preferred (quar.) 33%c 11-1 10-24 Class B (quar.) 20c 9-23 9-14 1 Warren Reform Fund 20c 9-29 9-15 1 West Penn Electric class A (quar.) \$1.50 11-15 10-1 9-47 West Penn Power Co., common 30 9-25 9-17 0 West Virginia Pulp & Paper (irreg.) \$1.125 10-1 9-15 0 West Virginia Water Service Co., \$6 pfd. (quar.) \$1.122/2 10-1 9-15 0 Western Pacific RR, common (quar.) \$1.75 10-15 9-14 9 11-5 S% preferred A (quar.) \$1.122/2 10-1 9-15 0 11-15 11-1 West Virginia Water Service Co., \$6 pfd. \$1.122/2 10-1 9-15 0 11-15 11-1 17 15c 10-15	7% preferred (quar.)	\$1.75	1-2-46	12-15	
Washington Kailway & Electric Co. \$2.50 12-1 11-15 5% preferred (quar.) \$1.25 12-1 11-15 5% preferred (quar.) \$1.25 12-1 11-15 Warren Brothers Co. Class A (quar.) \$1.25 12-1 10-24 Walkesha Motor Co. (quar.) 20c 9-29 9-14 1 Wellington Fund 20c 9-29 9-14 1 Wesson Oil & Snowdrift Co., Inc. 25c 10-1 9-45 1 West Penn Electric class A (quar.) \$1.50 11-15 10-19 7% preferred (quar.) \$1.150 11-15 10-19 West Virginia Pulp & Paper (irreg.) \$1.12½ 10-1 9-15 West Virginia Water Service Co., \$6 pfd. (quar.) \$1.12½ 10-1 9-15 Western Pacific RR, common (quar.) \$150 11-15 11-1 Ya preferred A (quar.) \$1.12½ 10-1 9-14 9% preferred A (quar.) \$1.12½ 10-1 9-15 Westor InforceR, Ltd., common (quar.) \$1.50 11-15 11-1 5% preferred A (quar.) \$1.50 10-15 9-	Ward Baking Co. \$7 preferred (accum.)				
5% preferred ($3(-a)$) $33%$ ($11-1$ $10-24$ Warren Brothers Co. Class A ($quar.$) $33%$ ($11-1$ $10-24$ Waukesha Motor Co. ($quar.$) $23%$ ($11-1$ $10-24$ Waukesha Motor Co. ($quar.$) $25c$ $10-1$ $9-6$ Wesson Oil & Snowdrift Co., Inc. $25c$ $10-1$ $9-15$ West Penn Electric class A ($quar.$) 51.05 $11-15$ $10-19$ $7%$ preferred ($quar.$) $51.12%$ $10-15$ $9-24$ West Virginia Water Service Co., 56 pfd. $51.12%$ $10-15$ $9-24$ Wester Department Stores $57%$ ($10-1$ $9-15$ $57%$ Western Grocers, Ltd., common ($quar.$) 576 $10-15$ $9-14$ $7%$ preferred ($quar.$) $75c$ $10-15$ $9-14$ $7%$ preferred ($quar.$) $75c$ $10-15$ $9-14$ $7%$ preferred ($quar.$) $75c$ $10-15$ 9					Pr
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Washington Railway & Electric Co.	\$2.50			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	5% preferred (quar.)	\$1.25			In
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Warren Brothers Co. Class A (quar.)	33%4C	11- 1	10-24	
West Penn Electric class A (quar.)	Class B (quar.)	25c	10- 1	9-6	D
West Penn Electric class A (quar.)	Waukesha Motor Co. (quar.)	20c	9-29	9-14	Fe
West Penn Electric class A (quar.)	Wessen Oil & Snowdrift Co., Inc.	25c	10- 1	9-15	Fe
7% preferred (quar.)	Extra	50c		9-15	D
7% preferred (quar.)	West Penn Electric class A (quar.)	\$1.75	11-15	10-19	E
West Virginia Pulp & Eaper (irreg.)40c $10-1$ $9-15$ West Virginia Water Service Co., \$6 pfd371/4c $10-1$ $9-15$ Western Department Stores50 $371/4c$ $10-1$ $9-20$ Western Cocers, Ltd., common (quar.) 7% preferred (quar.) $76c$ $9-21$ 7% preferred (quar.) $75c$ $10-15$ $9-14$ 7% preferred A (quar.) $75c$ $2-15-46$ $2-1$ 7% preferred A (quar.) 81.25 $2-15-46$ $2-1$ 7% preferred A (quar.) 81.25 $2-15-46$ $2-1$ 9 $9-21$ $75c$ $9-30$ $9-21$ $75c$ 9 preferred A (quar.) 81.25 $1-15$ $9-14$ $9-29$ $9-14$ 9 $9-20$ $9-21$ $75c$ $9-30$ $9-21$ $9-20$ $9-21$ $9-20$ $9-21$ $9-20$ $9-21$ $9-20$ $9-21$ $9-21$ $9-21$ $9-20$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ $9-21$ <td>6% preferred (quar.)</td> <td>\$1.00</td> <td>11-15</td> <td>10-19</td> <td></td>	6% preferred (quar.)	\$1.00	11-15	10-19	
West Virginia Pulp & Faper (irreg.)40c $40c$ $10c$ $9-15$ West Virginia Water Service Co. $$50 pfd371/4c$ $10-1$ $9-15$ Western Department Stores56 pfd371/4c $10-1$ $9-20$ Western Cocers, Lid, common (quar.)76 $9-21$ $50c$ $9-28$ $9-21$ Western Grocers, Lid, common (quar.)76c $10-15$ $9-14$ 7% preferred (quar.)75c $10-15$ $9-14$ Twestern Pacific RR, common (quar.)75c $2-15-46$ $2-1$ $75c$ $2-15-46$ $2-1$ S% preferred A (quar.)75c $2-15-46$ $2-1$ $75c$ $9-30$ $9-21$ $75c$ $9-20$ $9-14$ $9-15$ $85c$ $10-1$ $9-15$ $85c$ $10-1$ $9-16$ $85c$ $10-1$ $9-16$	7% preferred (duar.)	30c	9-25	9-17	O
West Virginia Pulp & Faper (irreg.)40c $40c$ $10c$ $9-15$ West Virginia Water Service Co. $$50 pfd371/4c$ $10-1$ $9-15$ Western Department Stores56 pfd371/4c $10-1$ $9-20$ Western Cocers, Lid, common (quar.)76 $9-21$ $50c$ $9-28$ $9-21$ Western Grocers, Lid, common (quar.)76c $10-15$ $9-14$ 7% preferred (quar.)75c $10-15$ $9-14$ Twestern Pacific RR, common (quar.)75c $2-15-46$ $2-1$ $75c$ $2-15-46$ $2-1$ S% preferred A (quar.)75c $2-15-46$ $2-1$ $75c$ $9-30$ $9-21$ $75c$ $9-20$ $9-14$ $9-15$ $85c$ $10-1$ $9-15$ $85c$ $10-1$ $9-16$ $85c$ $10-1$ $9-16$	41/2 mreferred (quar.)	\$1.121/2	10-15	9-24	C
Western Department Separation (quar.)	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	10-1	9-15	
Western Department Separation (quar.)	West Virginia Pulp & Paper (irreg.)	¢1 191/	10 1	0.15	co
Western Electric Co., Inc. (quar.) 50c 9-23 9-21 Western Electric (quar.) 175c 10-15 9-14 T% preferred (quar.) 175c 10-15 9-14 Tommon (quar.) 156c 2-15-46 2-1 1 5% preferred A (quar.) 125 2-15-46 2-1 1 5% preferred A (quar.) 125 2-15-46 2-1 1 5% preferred A (quar.) 11-15 11-1 1 0 Western Tablet & Steel Foundry (Cal.) 12.25 2-15-46 2-1 1 Western Tablet & Stationery, com. (incr'd) 19-29 9-14 1 5% preferred (quar.) 75c 9-30 9-21 1 9 9-28 \$1.25 10-1 9-18 1 5% preferred (quar.) \$1.25 10-1 9-18 1 1 1 5% preferred (quar.) \$1.25 10-1 9-15 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <t< td=""><td>West Virginia Water Service Co., 50 pld</td><td>- 371/2C</td><td>10- 1</td><td>9-20</td><td></td></t<>	West Virginia Water Service Co., 50 pld	- 371/2C	10- 1	9-20	
5% preferred A (quar.)	Western Department Stores	50c	9-28	9-21	
5% preferred A (quar.)	Western Grocers, Ltd., common (quar.)	\$75c	10-15		
5% preferred A (quar.)	7% preferred (quar.)	\$\$1.75	10-15		re
5% preferred A (quar.)	Western Pacific RR., common (quar.)	750	2-15-	46 2- 1	-
Guarder Tablet & Stationery, com. (incr'd) \$1 9-29 9-14 S% preferred (quar.)	Common (quar.)	\$1.25	11-15	11- 1	De
Guarder Tablet & Stationery, com. (incr'd) \$1 9-29 9-14 S% preferred (quar.)	5% preferred A (quar.)		2-15-	46 2- 1	C
Guarder Tablet & Stationery, com. (incr'd) \$1 9-29 9-14 S% preferred (quar.)	Western Pipe & Steel Foundry (Cal.)-		0.00	0.01	C
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Quarterly				m
Westmoreland, Inc. (quar.). \$1.50 10-1 9-11 M Westmoreland Water, 6% preferred (quar.). \$1.50 10-1 9-10 Wheeling & Lake Eric Ry. (quar.). 75c 10-1 9-25 1 Wheeling Steel Corp., common 25c 10-1 9-7 5 \$\$ conv. preferred (quar.). \$1.25 10-1 9-7 5 Whitaker Paper Co. (quar.). \$1.25 10-1 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wiebidt Stores; Inc., common (quar.). 50c 10-1 9-24 75c 10-1 9-24 Sprior preferred (quar.). \$1.25 10-1 9-24 10-15 10-15 10-15 Wilsion Lic. (nc. \$1.25 10-1 9-24 9-10 10-15 10-15 Winson Line, Inc. \$1.25 10-1 9-24 9-24 9-10 10-15 10-15 10-	Western Tablet & Stationery, com. (Incr d)				
Westmoreland, Inc. (quar.). \$1.50 10-1 9-11 M Westmoreland Water, 6% preferred (quar.). \$1.50 10-1 9-10 Wheeling & Lake Eric Ry. (quar.). 75c 10-1 9-25 1 Wheeling Steel Corp., common 25c 10-1 9-7 5 \$\$ conv. preferred (quar.). \$1.25 10-1 9-7 5 Whitaker Paper Co. (quar.). \$1.25 10-1 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wiebidt Stores; Inc., common (quar.). 50c 10-1 9-24 75c 10-1 9-24 Sprior preferred (quar.). \$1.25 10-1 9-24 10-15 10-15 10-15 Wilsion Lic. (nc. \$1.25 10-1 9-24 9-10 10-15 10-15 Winson Line, Inc. \$1.25 10-1 9-24 9-24 9-10 10-15 10-15 10-	5% preferred (quar.)		1-2-46	12-18	
Westmoreland, Inc. (quar.). \$1.50 10-1 9-11 M Westmoreland Water, 6% preferred (quar.). \$1.50 10-1 9-10 Wheeling & Lake Eric Ry. (quar.). 75c 10-1 9-25 1 Wheeling Steel Corp., common 25c 10-1 9-7 5 \$\$ conv. preferred (quar.). \$1.25 10-1 9-7 5 Whitaker Paper Co. (quar.). \$1.25 10-1 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 9-7 5 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 9 Wiebidt Stores; Inc., common (quar.). 50c 10-1 9-24 75c 10-1 9-24 Sprior preferred (quar.). \$1.25 10-1 9-24 10-15 10-15 10-15 Wilsion Lic. (nc. \$1.25 10-1 9-24 9-10 10-15 10-15 Winson Line, Inc. \$1.25 10-1 9-24 9-24 9-10 10-15 10-15 10-	Western Union Telegraph Co., class A				ar
Wheeling & Lake Eric Ky, (quar.)	Westmoreland, Inc. (quar.)		10 - 1		M
Wheeling & Lake Eric Ky, (quar.)	Westmoreland Water, 6% preferred (quar.)		10- 1		-
White Motor Co. 25c 9-24 9-10 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$25c 10-1 9-24 Extra 50c 10-1 9-24 7 6% preferred (quar.). 75c 10-1 9-24 7 wilsil, Ltd. (quar.). 75c 10-1 9-24 9 Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Winnipez Electric Co., 5% non-cum. pfd \$2.50 12-30 11-5 g Winnipez Genergie Electric Co., 5% non-cum. pfd \$1.50 11-1 10-15 T Extra \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15	Weston (George) Ltd. (quar.)		10- 1		ha
White Motor Co. 25c 9-24 9-10 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$25c 10-1 9-24 Extra 50c 10-1 9-24 7 6% preferred (quar.). 75c 10-1 9-24 7 wilsil, Ltd. (quar.). 75c 10-1 9-24 9 Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Winnipez Electric Co., 5% non-cum. pfd \$2.50 12-30 11-5 g Winnipez Genergie Electric Co., 5% non-cum. pfd \$1.50 11-1 10-15 T Extra \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15	Wheeling Steel Corp. common	25c	10- 1	9-7	Sy
White Motor Co. 25c 9-24 9-10 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$1.75 10-15 10-1 Wichita Water, 7% preferred (quar.). \$25c 10-1 9-24 Extra 50c 10-1 9-24 7 6% preferred (quar.). 75c 10-1 9-24 7 wilsil, Ltd. (quar.). 75c 10-1 9-24 9 Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Wilson & Co., \$6 preferred (quar.). \$1.50 11-1 10-15 T Winnipez Electric Co., 5% non-cum. pfd \$2.50 12-30 11-5 g Winnipez Genergie Electric Co., 5% non-cum. pfd \$1.50 11-1 10-15 T Extra \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15 \$1.11-1 10-15	\$5 conv. preferred (quar.)	\$1.25	10- 1		Safr
White Motor Co. z_{175} $10-15$ $10-1$ b_{175} Wiebidt Stores; Inc., common (quar.) $25c$ $10-15$ $10-1$ b_{24} Wieboldt Stores; Inc., common (quar.) $50c$ $10-1$ $9-24$ $9c$ $Extra 50c 10-1 9-24 9c 9c 6\% preferred (quar.) $125c 10-1 9-24 9c 8b prior preferred (quar.) $125c 10-1 9-24 9b 9c 10-15c 9c 9b 9c 10-15c 9c 9b 9c 9c 9c 9c 9c 9c 9c 9c 9c 10-15c 9c 9c 9c 10-15c 9c 9c 9c 10-15c 9c 9c 10-15c 9c 11-1c 10-15c 9c 9c 10-15c 9c 10-15c 9c 10-15c$		\$1.25	10- 1		11
Extra 500 10 1 9-24 6% preferred (quar.) 75c 10-1 9-24 \$\$ prior preferred (quar.) \$1.25 10-1 9-24 \$\$ prior preferred (quar.) \$25 10-1 9-24 \$\$ wilsil, Lid. (quar.) \$25 10-1 9-1 \$\$ wilsion Line, Inc. \$1.50 11-1 10-15 \$7 \$\$ winnipes Electric Co., 5% non-cum. pfd. \$\$2.50 12-30 11-15 \$\$ winnipes Electric Co., 5% non-cum. pfd. \$\$1.50 11-1 10-15 \$\$ winside Hosiery Co., common (quar.) \$\$1.50 11-1 10-15 \$\$ \$\$ wiseonsin Electric Power, 6% \$\$ pf. (quar.) \$\$\$1.50 10-31 10-15 \$\$ \$\$ wiseonsin Electric Power, 6% \$\$ pf. (quar.) \$\$ \$\$ \$\$ 10-31 \$\$	White Motor Co.	250			be
Extra 500 10 1 9-24 6% preferred (quar.) 75c 10-1 9-24 \$\$ prior preferred (quar.) \$1.25 10-1 9-24 \$\$ prior preferred (quar.) \$25 10-1 9-24 \$\$ wilsil, Lid. (quar.) \$25 10-1 9-1 \$\$ wilsion Line, Inc. \$1.50 11-1 10-15 \$7 \$\$ winnipes Electric Co., 5% non-cum. pfd. \$\$2.50 12-30 11-15 \$\$ winnipes Electric Co., 5% non-cum. pfd. \$\$1.50 11-1 10-15 \$\$ winside Hosiery Co., common (quar.) \$\$1.50 11-1 10-15 \$\$ \$\$ wiseonsin Electric Power, 6% \$\$ pf. (quar.) \$\$\$1.50 10-31 10-15 \$\$ \$\$ wiseonsin Electric Power, 6% \$\$ pf. (quar.) \$\$ \$\$ \$\$ 10-31 \$\$	Wichita Water, 7% preferred (quar.)				
wilsil, Ltd. (quar.)	Wieboldt Stores, Inc., Common (quar.)		10- 1	9-24	T
wilsil, Ltd. (quar.)	6% preferred (quar.)	75c	10- 1		
Wilsin, Ltd., (quar.). \$1.50 $11-1$ $10-15$ Γ Wilson & Co., \$60 preferred (quar.). \$1.50 $11-1$ $10-15$ Γ Wilson Line, Inc. \$1.50 $11-1$ $10-15$ Γ Winsipe Electric Co., 5% non-cum. pfd \$2.50 $12-30$ $11-15$ Winsted Hosiery Co., common (quar.). \$1.50 $11-1$ $10-15$ Γ Extra \$1.11-1 $10-15$ Γ $11-15$ <	\$5 prior preferred (quar.)	\$1.25			
Winninger Electric Co., 5/8 Holf-cumit press 51.50 11-1 10-15 g Winsted Hosiery Co., common (quar.) \$1.50 11-1 10-15 t Extra \$1.11-1 10-15 t \$1.50 10-15 t Wiser Oil Co. (guint) \$250 10-1 9-10 \$1.50 10-15 t	Wilsil, Ltd. (quar.)	\$1 50			ro
Winninger Electric Co., 5/8 Holf-cumit press 51.50 11-1 10-15 g Winsted Hosiery Co., common (quar.) \$1.50 11-1 10-15 t Extra \$1.11-1 10-15 t \$1.50 10-15 t Wiser Oil Co. (guint) \$250 10-1 9-10 \$1.50 10-15 t	Wilson & Co., \$6 preierred (quar.)	\$1.50	9-29	9-15	Ch
Winsted Hostry Co., Common (quar.) \$1 11-1 10-15 t Extra \$1.50 10-31 10-15 t Wisconsin Electric Power, 6% pfd. (quar.) \$1.50 10-31 10-15 t Wisconsin Electric Power, 6% pfd. (quar.) \$1.50 10-31 10-15 t	Wilson Line, Inc for non-cum, pfd	\$\$2.50	12-30	11-15	
Extra	Winsted Hosiery Co., common (quar.)	\$1.50	11- 1	10-15	gr
Wisconsin Electric Power, 6% pfd. (quar.) _ \$1.50 10-31 10-15 Wiscon Oil Co (quar.) _ 25c 10-1 9-10	Extra				to
Wiser Oil Co. (quar.) 25c 10-1 9-10	Wisconsin Electric Power, 6% pfd. (quar.)_			9-10	•••
	Wiser Oll Co. (quar.)		10-1	9-10	Ce
Woods Manufacturing (quar.) \$50c 9-29 8-31 9	Extra Woods Manufacturing (quar.)		9-29	8-31	p.

9-29 12-30 11- 1 11- 1 10-31 10- 1 10- 1 11-15 \$1.50 10-15 10-15 9-10 9-10 8-31 9-14 9-14 9-14 9-25 \$1.50 \$1.50 25c 25c 9-29 9-29 9-28 9-28 150c 100 25c 50c \$1.75 ‡25c 9-28 10-10 10- 1 10- 1 10- 1 10- 1 10-12 1- 2 8-20 8-23 9-20 9-10 9-25 12-15 8- 1 \$10 \$5c 50c 15c 12½c 12½c 50c 10-10

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

General Corporation and Investment News

(Continued from page 1400)

(Continued from page 1400)² Hability for working fund advanced under contract (per contra.), \$1,000,000; reserve for post-war plant rehabilitation and for contin-gencies arising out of war conditions, \$3,900,000; reserve for possible loss on patent claims and other litigation, \$300,000; reserve for product guarantee, \$500,000; capital stock, \$6,502,910; capital surplus, \$6,-244,447; earned surplus, \$8,181,170; treasury stock (27,662 shares at \$5 per share), Dr\$138,310; total, \$41,679,747.-V. 161, p. 2489.

Stone & Webster, Inc. — Group Acquires Interest in Tennessee Gas & Transmission Co.—See Chicago Corp. above.—V. 162, p. 883.

Stromberg-Carlson Co.-Ships First Receivers-

Stromberg-Carlson Co.—Ships First Receivers—
 It is announced that the first civilian home radio receivers to come off the bustling production line at the company's Rochester, N. Y., plant since shortly after Pearl Harbor were packed on Sept. 13 for shipment Sept. 14 via air express to 55 distributors and branch offices throughout the United States and Hawaii. The advance 1946 models began arriving at their destinations beginning Sept. 15.
 Sidney R. Curtis, Vice-President in charge of production, disclosed that the production schedule that got under way Sept. 13 was three times greater than any in the company's 51-year history.
 Last week signaled the beginning of large scale production of table and console radio-phonograph combinations, Mr. Curtis suid. The models shipped Sept. 14 were equipped to receiver AM broadcasts only. The company's neural greater FM receivers will be a little longer in coming, Mr. Curtis declared, estimating that they would be in quantity production "before the first of the year."
 The company recently began construction of a \$300,000 addition to the researt manufacturing and assembling facilities. Work on Kochester Radio City which will house the company-owned, radio to begin in 90 days.
 Has Produced Over \$20.000.000 of Redex Equipments.

Has Produced Over \$20,000,000 of Radar Equipment-

F. C. Young, Vice-President in charge of radio and research, announced on Aug. 24 that more than 20 million dollars worth of radar equipment was produced by the company during the war period. This comprised more than one sixth of the total 130 million dollars worth of equipment produced by Stromberg-Carlson for the armed forces.— V. 162, p. 1211.

Suburban Electric Securities Co.-Delisting Hearing-

The SEC Sept. 12 announced that a hearing would be held on Oct. 16, 1945, at the office of the SEC. 82 Devonshire Street, Boston, upon the application of company to withdraw its common stock (no par) and 84 cumulative second preferred stock (no par) from listing and registra-tion on the Boston Stock Exchange. As reason for the proposed delisting the application states: "Both igitized classes DA Stock are very closely held and sometimes weeks and even

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onths go by without a sale on the Exchange. Because of the requency of sales, the market quotations, rather than being a arce of information as to the current value of the shares, are often sleading."-V. 159, p. 2679.

Superior Portland Cement, Inc.-Plan Effective

It was announced on Sept. 17 that the plan of recapitalization, modified, has become effective. Under this plan, the class B mmon stock ofi'no par value has been redesignated as common ick, without par value, on a share-for-share basis.—V. 161, p. 315.

Superheater Co.-Earnings-

(Including Affiliated Canadian Company) 1943 5 Months Ended June 30-fit from oper, (less sales, en-gineering & admin, expenses).... come from other sources..... 1945 1944 \$1,588,785 282,364 \$3,299,866 339,868 \$2,602,667 285,315 Gross earnings _____ \$3,639,734 \$2,887,982 73,000 \$1,871,147 172,985 129,000 815,000 134,874 476,000 ,649,950 preciation leral normal tax (estimated) leral excess profits tax (est.) minion & for'n inc. taxes (est rnings applic, to minority int. 400.000 1.023,100 227,343 70,790 st.) 88,534 50,326 141,339 72,274 \$1,165,297 862,855 \$615.302 862,855 Consolidated net earnings_____ tstanding shares of com. stock_ nsolidated earnings per share__ \$1,093,749 862,855 \$1.27 \$0.71 \$1.35

Net earnings are shown before provision for renegotiation of war tract prices.-V. 162, p. 503.

TACA Airways, S. A .- Pepper Named Chairman-

Benjamin F. Pepper has been named Chairman of the board of di-icors of this corporation. Mr. Pepper, who is President of the Pennroad Corp., Wilmington, I., and Triumph Industries, Inc. Elkton, Md., was elected a director TACA Airways in September 1944. He is also a director of Canton , of Baltimore; Detroit Toledo & Ironton RR.; Castle Shannon Coal pr., Pittsburgh; Pittsburgh & West Virginia Ry. Co., and Tradeš-un's National Bank & Trust'Co.

Gets New Air Route-

Gets New Air Route— Opening of a new air route to South America linking Costa Rica d Colombia has been announced by Hernando Lopez, Assistant unager of TACA de Colombia, South American airline. "The government of Costa Rica has just announced that permission s been granted to our company, which is associated with the TACA stem, to operate international flights between Bogota, Colombia and n Jose, Costa Rica," Mr. Lopez stated on arrival in this country om South America. "Burvey flights have already been made and regular schedules will gin as soon as recently acquired airliners can be readied for service." This new route provides the first direct connection between the two ICCA organizations in Central and South America.

Increases Air Fleet—

Increases AIF FIGEL— Acquisition of four additional modern Lockheed airliners for TACA's outes in Central and South America was announced on Aug. 22 by harles E. Mathews, Vice President, Engineering. This is the latest increase in TACA's aircraft modernization pro-ram and brings the total of recently acquired Lockheed airliners up b 12. Eight Lockheed Lodestars were secured in July on lease from U. S. Government authorities. The total number of aircraft now operated by TACA companies in entral America, Colombia, Venezuela and Brazil numbers 52.—V. 162, 1327. from

1327

Taylor Wharton Iron & Steel Co.-Partial Redemption The company has called for redemption on Oct. 1, next, at 105 and interest, \$126,000 of $7\frac{1}{2}$ % cumulative income (now first mortgage) bonds due July 1, 1958. Payment will be made through the sinking fund at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 161, p. 2339.

TelAutograph Corp .--- To Pay 10-Cent Dividend-

The directors on Sept. 13 declared a dividend of 10 cents per share on the common stock, par \$5, payable Oct. 5 to holders of record Sept. 24. A similar distribution was made on March 2 and June 11, last, and on Nov. 15, 1944. The previous payment was 5 cents on May 1, 1941.—V. 162, p. 609.

Tennessee Gas & Transmission Co.-Sale+

See Chicago Corp. above-V. 162, p. 175.

Texas Co. (& Subs.)-Earnings-

(Excluding European Subsidiaries)

6 Months Ended June 30— 1945 1944 1943 Net earnings after charges & taxes \$26,884,363 \$25,533,150 \$17,679,354 Earns. per share on capital stock__ \$2.39 \$2.27 \$1.62

Larns, per snare on capital stock_____\$2.39 \$2.27 \$1.62 Note—Earnings for first six months of 1945 are after a charge of \$1,000,000 as a special reserve expected to be allocated against extra costs in the drilling of productive wells. In the first half of 1944 and 1943 there was an appropriation of \$3,000,000 for con-tingencies arising from the war.

Acquisition-

Texas & Pacific Ry.—To Issue Bonds— The company on Sept. 19 filed with the ICC application for author-ity to issue \$6,000,000 series F, 5% general and refunding mortgage bonds. The company plans to hold the bonds in its treasury in partial replacement of its present holdings of \$6,730,000 series D bonds. Coun-sel has informed the road that the validity of the call for redemption of the D bonds which has been authorized by the ICC might be jeop-ardized if the road continued to hold a part of the series D bonds. The \$6,000,000 series F bonds which the road plans to create will ma-ture Oct. 1, 1980. Provisions have been made for the creation of a sinking fund in the event that the bonds are sold at some future date. The principal use to which the treasury holdings might be put, the company declared, would be as collateral for short-term borrow-ings in times of stress in order to finance continued operations. —V. 162, p. 1212.

Texas Public Service Co.-Merger Approved-

See Peoples Light & Power Co .- V. 158, p. 586.

Textron, Inc .-- Chairman Issues Letter of Denial in Connection with Profit on Lonsdale Co. Sale-

Connection with Profit on Lonsdale Co. Sale— In order to clear up the question which has been raised as to whether the profit of \$1,159,355 which may be made in connection with the proposed purchase of the Lonsdale Co. by Textron, Inc., would become a personal profit to Royal Little, President of this corporation, Eliot Farley, Chairman, on Sept. 12 sent to Textron's security holders a letter dated June 16, 1945, which explains that Mr. Little has not and will not receive any personal benefit directly or indirectly from the Rhcde Island Foundation Trust, which owns over 99% of all the outstanding stock of Lonsdale Co. Subject to notes payable to the old shareholders over the next three years aggre-gating \$15 per share.

Stock Split-Up and New Preferred Stock Approved-

The stockholders on Sept. 10 approved the split-up of the present common stock on a two-for-one basis. The proposal to authorize an issue of \$12,500,000 of \$25 par con-vertible preferred stock was ratified on Sept. 13. The authorized common stock was increased to 1.700,000 shares, par value 50 cents each,-V. 162, p. 1212.

10-1

NNE

Acquisition— The company has acquired all the stock of the Parkway Oil Co. for approximately \$950,000, it is reported. The latter operates 33 service stations in Philadelphia, Pa. At the same time Texas leased for 12 years the Parkway terminal station on the Schuylkill River, it was stated.—V. 162, p. 1328.

Texas & Pacific Ry .-- To Issue Bonds-

Volume 162 Number 4423

THE COMMERCIAL & FINANCIAL CHRONICLE

Toledo Edison Co.-Earnings-
 12 Months Ended June 30 1945
 1944

 iross operating revenues
 \$17,441,189
 \$16,686,792

 Net income
 2,814,994
 3,014,913

 jumber of common shares
 1,387,500
 1,387,500
 Net income ______ Number of common shares ______ Earnings per share ______ \$1.35 \$1.49 *After taxes and charges .--- V. 161, p. 2043.

Towne Securities Corp.-\$2 Accrued Dividend-

The directors have declared a dividend of \$2 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Sept. 28 to holders of record Sept. 19. This compares with \$1.50 paid on July 10, last, and \$2 on April 3, 1944,--V. 162, p. 53.

Transcontinental & Western Air, Inc.-Earnings-

6 Months Ended June 30-	1945	1944
Gross revenue	\$17,218,608	\$10,490,785
Profit before Federal income tax	3,201,395	1,150,224
*Net income	1,699,163	666,253
Number of capital shares	984,034	974.403
Earnings per share	\$1.73	\$0.68
*After Federal income taxes and non-recurri	ng charges	of \$281,901
in 1945 resulting from the sale of certain air	port propert	ies in 1945

period. The 1945 earnings reflect the accrual of mail revenues at the rate of 60 cents a ton-mile, and no provision has been made for the show cause order of the Civil Aeronautics Board, amended Aug. 20, to reduce the airmail rate to 45 cents a ton-mile. If the airmail rata was cut to 45 cents and made retroactive to Jan. 1, 1945, TWA'S earnings for the first half of this year, after taxes and non-recurring charges, would have been \$1,033,030, or \$1.05 per share, Mr. Frye pointed out,--V. 162, p. 1212

Trinity Buildings Corp. of N. Y .-- Reorganization Plan See United States Realty & Improvement Co., below .-- V. 161, p. 608.

Truax-Traer Coal Co. (& Subs.)-Earnings-

3 Mos. End. July 31— 1945 1944 1943 1942 * Net profit ______ \$245,945 \$303,874 \$195,000 \$112,495 Earns. per com. share \$0.49 \$0.62 \$0.39 \$0.24 * fafter all charges, including Federal income and excess profits taxes.—V. 162, p. 504.

Turner Construction Co.-New Contract-

See F. & M. Schaefer Brewing Co. above .--- V. 162, p. 504.

Twentieth Century-Fox Film Corn.-Earnings

(Includi	ng Wholly C	wned Subsid	diaries)		
26 Weeks Ended-	†Jun 30,'45	†Jun 24,'44	§Jun 26,'43	§Jun 27,'42	
*Total income	\$88,008,169	\$87,711,792	\$38,633,614	\$29,067,062	
Expenses and amort Reserve against foreign	68,857,598		30,044,824		
assets				3,100,000	
Deprec. and interest	1,323,902	1.362.647	125.541	129,696	
Fed. income taxes	3,550,000	2,100,000	525,000	1,250,000	
Fed. excess prof. tax	6,975,000	112,420,000	\$4.095,000		
Minority interest	868,307	864.367			
Prov for contingencies	1 000 000				

Net profit______\$5,433.360 \$6,338,433 \$3,843,249 \$2,190,894 Earns, per com. share____\$2,43 \$3,12 \$1,81 \$0.86 *Comprises income from sales and rentals of film and accessories and from dividends and miscellaneous. Includes and šexcludes National Theatres Corp. and Roxy Theatres, Inc. ‡After post-war refund of \$1,380,000 in 1344 and \$455,000 in 1943.

For the second quarter ended June 30, 1945, the consolidated net profit after all charges was \$2,577,875 compared with a profit for the first quarter of 1945 of \$2,855,485. The profit for the second quarter of 1944 on a comparable basis was \$3,152,131.—V. 162, p. 819.

Twin Coach Co.-Earnings-

6 Months Ended June 30— Profit after charges Federal income taxes Provision for contingencies	1945 \$782,732 312,200 150,000	1944 \$466,473 186,550	1943 \$412,029 164,703
Net profit	\$320,532	\$279,923	\$247,326
	472,500	472,500	472,500
	\$0.68	\$0.59	\$0.52

Udvlite Corn. (& Sub)_Farnings_						
	WT.3	~	10	C1 7 1	7000	

6 Months Ended June 30-	1945	1944
*Net profit	\$101.271	\$109.53
Number of capital shares	400,000	400.00
Earnings per share	\$0.25	\$0.2
*After charges, Federal taxes and provision genciesV. 159, p. 1599.	for post-wa	r contin

Unexcelled Manufacturing Co., Inc. (& Subs.)-Earns.

8.4	Ē	arning	s for	Six	Months	Ended	June	30,	1945	×.
Net i	income	after	charg	ges						\$667,350
Provis	sion ior	taxes								545,000

Net profit _______ Earnings per share on 170,000 capital shares______ - \$122,350 - \$0,72 -V. 161, p. 1471.

Union Oil Co. of California-Sells Canadian Property Reese H. Taylor, President, announces that this company has sold the physical assets and invertories of Union Oil Co. of Canada, Ltd., to British-American Oil Co., Ltd. Approximately \$5,000,000 was in-volved in the transaction, it was stated. None of the stock of Union of Canada was included in the deal, which was effective as of Sept. 1. The Union-Oil Co. of California also received additional supply contracts and now will furnish practically all the products sold in British Columbia by Union of Canada, Mr. Taylor statedy

Listing of 23/4% Debentures-

The New York Stock Exchange has authorized the listing of \$25,000,000 234% debentures, due June 1, 1970, all of which an issued and outstanding.--V. 162, p 1212.

Union Pacific RR.-Invites Bids-

The company is inviting bids to be opened Sept. 26 for its proposed \$81,602,000 new refunding mortgage bonds. The new bonds, designated as series B, are to be dated Oct. 1, 1945, and will mature Oct. 1, 1990. W. 162, p. 1328.

Union Tank Car Co. (& Subs.)-Earnings

42 198 STORE 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
6 Mos. End. June 30-	1945	1944	1943	1942
Gross inc. from opers		\$13,566,057	\$15,998,049	\$11,144,537
Maintenance, repair &				1. 1. 1.
general expenses			5,512,099	3,502,935
Depreciation			994,221	990,267
Taxes (other than Fed.)	313,993	303,721	398,308	224,245
Net inc. from opers	\$5,858,445	\$7,290,752	\$9,093,422	\$8,427,089
Other income	91,249	90,440	64,286	28,259
Total income	\$5,949,694	\$7,381.191	\$9,157,708	\$6,455,349
Federal income tax	790.000	788,000	840.000	945.073
Excess profits taxes	4,141,009	5,309,976	6,729,669	4,584,902
Net income	\$1,018,686	\$1,283,215	\$1,588,039	\$925,374
Dividends	1,076,797	1,076,797	1,076,797	986,468
Common shs. outstdg	1,076,798	1,075,798	1,076.797	1.081,798
Earns. per com. shr	\$0.94	\$1.18	\$1.47	\$0.85

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Consolidated Balance Sheet, J	une 30	日本日本
Assets-	1945	1944
Assets— Cash in banks and on hand	\$3,580,560	\$4,332,451
U. S. Government securities	7,113,356	5,118,345
Accounts receivable	4,570,226	4,827,871
Material and supplies	1,536,690	1,129,926
Invest. in non-consol. subsidiary	1,361,625	1,361,625
Deposits (U. S. Government bonds)	167,655	168,508
*Fixed assets (net),		21,782,501
Goodwill, patents, etc		1.60.0.00.1
Post-war refund of excess profits taxes		2,550,999
Deferred charges	297,941	46,127
Total	\$41,936,903	\$41,318,355
Liabilities—	- 1.192 (A	and a second state of the second
Accounts payable	\$1,001,755	\$1,058,210
Res. for Fed. inc. and excess profits taxes (net)		517,996
Reserves for other taxes	805,405	886,950
Reserve for post-war contingencies		2,550,999
Reserve for annuities	435,148	421,100
Other reserves	572,301	460,473
Capital stock (1,200,000 shares no par)	30,000,000	30,000,000
Earned surplus		8,409,550
Reacquired stock (123,202 shares)	Dr2,986,923	Dr2,986,923

counts payable	\$1,001,755	\$1,058,210
es. for Fed. inc. and excess profits taxes (net)	157,251	517,996
eserves for other taxes	805,405	886,950
eserve for post-war contingencies	3,612,366	2,550,999
eserve for annuities	435,148	421,100
ther reserves	572,301	460,473
apital stock (1,200,000 shares no par)	30,000,000	30,000,000
irned surplus	8,339,601	8,409,550
eacquired stock (123,202 shares)	Dr2,986,923	Dr2,986,923

Total \$41,936,903 \$41,318,355 *After deducting depreciation reserves: 1945, \$70,704,309; 1944, \$68,909,447.--V. 161, p. 1812.

United Air Lines, Inc.—Has Large Expansion Program

United Carbon Co. (& Subs.)-Earnings-

		or and and and	B		
6 Mos. End. June 30-	1945 \$2.511.252	1944 \$2,745,337	1943 \$2,637,470	1942 \$2,674,484	
Deprec. and deplet	929,440	1,076,994	980,968	940,587	
Estd. normal Federal &		1.	4		
State income taxes	342.000	490,200	389,000	558,000	
Estimd. Federal excess	010,000	100,200	505,000	000,000	
profits taxes	317,000	178,000	307,000	243,000	
Net profit after Fed.					
taxes	\$922,812	\$1,000,144	\$960,502	\$932.896	
	\$922,012	\$1,000,111	\$900,502	\$952,050	
Profits of sub. applic.		Accession and	1000 CONTRACTOR	Some maker	
to minority in,		15,549	12,900	11,906	
Net profit	\$922.812	\$984.595	\$947,602	\$920,990	
Dividends	596.828	596,828	596,828	596,828	
	050,040	000,020	030,020	090,020	
Common shrs. outstdg.					
(no par)	397.885	397,885	397.885	397.885	
Earnings per share	\$2.32	\$2.47	\$2.28	\$2.31	
*After deducting man			ral and adi	ninistrative	
expenses including reser	ves for eyne	nses	•		

Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet; June 30, 1945 A-sets—Cash, \$1,464,169; U. S. Treasury bonds, \$550,000; accounts receivable, \$1,133,978; inventories, \$1,193,592; total investments, \$1,-284,100; notes and accounts receivable, \$709,869; land, buildings, equipment, wells, pipe lines, leaseholds, etc.—at cost, \$37,363,129; trade-marks, contracts, etc., \$1; prepaid taxes, rentals, insurance and expenses, \$396,877; total, \$44,501,715. Liabilities—Accounts payable and accruals, \$985,418; dividend pay-able, \$299,414; provision for Federal and State income taxes: year 1944—balance, \$555,579; Federal and state income taxes—current operations, estimated, \$659,000; reserve for depreciation and deple-tion, \$22,946,052; reserve for taxes and contingencies, \$1,429,824; common stock (397,885 shares no par), \$11,952,538; earned surplus, \$5,694,892; total, \$44,501,715.—V. 161, p. 2558.

United Chemicals, Inc. (& Subs.)-Earnings

1942

1943

1944

6 Mos. Ended June 30— Net pro'it after charges and Fed. inc. and ex-cess profits taxes______\$69,25 \$125,450 \$120,480 \$109,050 \$69,258

-V. 160, p. 2655; V. 161, p. 2794.

United Specialties Co.-Increasing Plant Facilities-John T. Beatty, President, on Sept. 14 stated in part: "Reconversion is rapidly going forward at the company's Chicago

plant plant. "Construction is under way on a new building which will give the plant an additional 25,000 square feet of floor space. After the addition is completed, total floor space in Chicago will approximate 125,000 square feet. The building will be completed approximately Nov. 1, 1945.

12. Nov. "At Nov. 1, 1945. "At the company's Philadelphia plant, work is going forward on an addition to the plant of approximately 4,000 square feet. The moving of materials and equipment used exclusively for war work is going forward at a rapid pace. New lines are being set up for the production of automotive parts for passenger cars."—V. 161, p. 50.

	· · · ·					
United	States	Freight	Co.	(&	Subs.)-Earnings-	

6 Mos. Er ded June 30-	1945	1944	1943
Freight and cartage reverue (net)_ Miscellaneous revenue	\$7,248,273 208,477	\$6,619,571 143,601	\$6,857,360 171,407
Total net revenue	\$7,456,749	\$6,763,172	\$7,028,767
Salaries and wages	4,069,019	3.914.727	3.622.076
Officers' salaries (incl. direct. fees)	112,446	90,515	95,639
Retirement and unemploy, taxes	222,117	218,975	201.094
Other taxes	32,182	51,260	49,919
Depreciation	96,619	83,161	80,094
Other operating expenses	2,295,705	2,079,678	1,961,157
Net operating profit	\$628,662	\$324,855	\$1,018,789
Other income (net)	49,672	129	2,412
Net profit before Fed. inc. and excess profits taxes	\$578,990	\$324,984	\$1,021,200
*Federal income taxes	245,708	138,295	429,216
Net profit	\$333,282	\$186,689	\$591,984
Farnings ner common share	\$1.11	\$0.62	\$1.98

*No provision is made for excess profits tax.

Consolidated Balance Sheet, June 30, 1945

Consolidated Balance Sheet, June 30, 1945 Assets—Cash on hand and in banks, \$5,534,969; U. S. Treasury notes (at cost), \$380,000; notes receivable, \$476,675; accounts receiv-able, \$5,106,004; total investments, \$604,429; fixed assets (after re-serve for depreciation of \$1,255,119), \$1,180,821; rights and goodwill (amoritzed), \$273,541; excess cost of stock of subsidiary over book value at date of acquisition, \$13,170; insurance, taxes and other oper. expenses, \$301,926; total other assets, \$360,352; total, \$14,231,888. Liabilities—Notes payable, \$100,000; accounts payable, \$3,497,081; Federal income taxes accrued, \$291,016; retirement and unemployment taxes, \$170,881; transportation taxes, \$99,061; withholding and other taxes, \$171,108; operating expenses accrued, \$272,820; long-term debt, \$2,104,365; total reserves, \$291,064; capital stock (299,566 shares no par), \$4,493,490; earned surplus, \$307,188; capital surplus, \$2,487,324; total, \$14,231,888.—V. 161, p. 2794.

United States Lines Co. (& Subs.)-	Earnings
6 Months Ended June 30	1945 \$686,000 \$645,000 1,281,468 \$0,48 \$0,45
*After charges and Federal income taxesV.	161, p. 2598,
United States Playing Card Co. (& 6 Mos. End. June 30- 1945 1944	Subs.)—Earnings

\$537,708 \$579,905 \$658,323 *Net profit ______ Shares cap. stock out-standing (\$10 par)_____ Earnings per share_____ \$382.585 385,603 385,603 \$1.39 \$1.50 385,603 \$1.71 385 603 \$0.99 ^oAfter depreciation, Federal and Canadian income and excess prof-its taxes.-V. 161, p. 2794.

United States Plywood Corp. (& Subs.)-Earnings-

Directorate Increased—

The stockholders, at their annual meeting on Sept. 5, approved an increase in the authorized number of directors from not less than five nor more than nine to not less than seven nor more than 15. Present directors were reelected: S. W. Antoville, James J. Dunne, Lloyd S. Gilmour, William A. Leary E. J. Maroney, Lawrence Ottinger, Simon Ottinger, Monroe W. Pollack, E. Clay Wilcox.—V. 162, p. 1213.

United States Realty & Improvement Co.—Reorg. Plan James J. O'Connell, trustee for the company and Trinity, Buildings Corp., has filed with the U. S. District Court a plan of reorganization. The plan is based upon a modified proposal received from the Sheraton Corp. of Boston. It contemplates the combination of Sheraton's assets with those of Realty and Trinity and the vesting of the combined assets in a reorganized company. All Trinity com-mon stock is owned by Realty. The court has ordered a hearing on the plan October 3. If the plan is approved, the reorganized company will have an authorized capitalization of 110,000 shares of 5% cumulative con-vertible preferred stock (S25 par) and 2,000,000 shares of common stock (\$1 par). Upon consummation of the plan there will be out-standing approximately 100,000 shares of preferred and 1,500,000 shares of common. Under the terms of the plan: (1) Each holder of Realty debentures on Trinity, honds will an United States Realty & Improvement Co.-Reorg. Plan

shares of common. Under the terms of the plan: (1) Each holder of Realty debentures or Trinity bonds will re-ceive 70% of the principal amount in cash and the balance of their claims, including interest to October 31, in preferred stock. In ad-dition, each debenture holder and bondholder will receive common stock at the rate of 34 ths of a share for each \$100 principal amount of debentures of bonds.

stock at the rate of ³/₄ths of a share for each \$100 principal amount of debentures or bonds.
(2) Realty stockholders are to receive one share of common stock of the reorganized company for each three shares held and in addition a certificate of beneficial interest representing the right to participate in the proceeds, if any, of certain litigation.
(3) Sheraton stockholders are to receive common stock of the reorganized company at the rate of 2.2 shares for each share held. The disposition of the approximately 1,500,000 remaining shares of common in the new company would be as follows:
(a) 42,390 shares to Realty debenture holders and Trinity bond-holders.

holders. (b) 300,000 shares to Realty stockholders. (c) 1,157,145 shares to Sheraton stockholders. The preferred stock of the reorganized company will be convertible into common stock at the rate of three shares of common for each share of preferred, and will be entitled to the benefits of a cumula-tive sinking fund.

Share of prefered, and will be entitled to the observed of a contained tive sinking fund. The plan provides for a board of directors of nine members, six to be nominated by Sherton and three by the court on nomination by interests in Realty and Trinity. The plan as filed by Goldwater & Flynn, attorneys for the trustee, contains a pro forma balance sheet of Realty, Trinity and Sheraton as of April 30. It shows the book value of the gross assets of the reorganized company at \$39,371,101, of which \$33,260,179 represents fixed assets after reserves for depreciation and the balance represents cash, accounts receivable, inventories, investments and other mis-cellaneous assets.—V. 161, p. 708.

United States Rubber Co .-- To Double "Lastex" Yarn Output-

Output— Production of "Lastex" yarn for girdles, hosiery, swimsuits and other wearing apparel will be doubled by Jan. 1, the company an-nounced on Sept. 18. Manufacturing facilities are being increased rapidly, with new plants and equipment, to meet pent-up demands for "Lastex" yarn. By June of next year, output is expected to surpass pre-war levels, according to the company's announcement.—V. 162, p. 819.

U. S. Truck Lines, Inc. of Del.—Secondary Offering— Otis & Co., is making a secondary offering of 8,000 shares of common stock at \$16 per share, less a concession of 50 cents a share to dealers.—V. 160, p. 1445.

United Stores Corn.—Earnings-

6 Mos. End. June 30	1945	1944	1943	1942
	\$286,033	\$384,498	\$334,523	\$322,869
-V. 161, p. 248.				

High Power & Light Co. (& Subs) __ Farnings__

Period End. July 31-	1945-Mo	nth—1944	1945-12	Mos.—1944
Operating revenues Oper. revenue deducts	\$1,117,332 767,178	\$1,127,219 788,262		\$17,577,416 12,493,601
Net oper. revs Other income (net)	\$350,154 85	\$338,957 705	\$3,914,903 10,370	\$5,083,815 12,556
Gross income Inc. deducts	\$350,239 181,102	\$339,662 161,322	\$3,925,273 2,086,719	\$5,096, 371 2,917,905
Net income	\$169,137	\$178,340	\$1,838,554	\$2,178,466
Divs. applicable to pfd. stocks for period	142,063	142,063	1,704,761	1,704,761

Vicana Sugar Co.-Earnings, etc. -

Years Ended June 30-	1045	1944	
Net profit after all charges and depreciation	*\$182.484	\$201,176	
Sugar produced (bags)	130,849	164,149	
Black strap molasses (gallons)	1,022,923	1,000,149	
*Including substantial sums accruing to the liquidation of sugar and molasses of previous ment from the 1943 and 1944 Cuban Sugar S	crops and	reimburse=	
Compensation FundV. 162, p. 290.		್ಟ್ ಕ್ಲಾಗಿ ಕಗೊಂತ	

Vulcan Corp.- Earnings-1945 \$53,558 \$0.06 6 Months Ended June 30— et income after charges & taxes_____ arnings per common share_____

1.34

United Air Lines, Inc.—Has Large Expansion Program This corporation is getting under way a \$10,000,000 expansion pro-gram of airport and other ground facilities to set the stage for oper-ation of four-engined, 300-mile-an-hour Douglas Mainliners, 50 of which are on order for the company, it was announced Sept. 15 by W. A. Patterson, President. Mr. Patterson, President. Mr. Patterson said projects totaling \$250,000 are now in progress. Several major projects to be started soon, totaling \$3,000,000, will include new hangars at Chicago, Seattle and San Francisco; new traffic office and airport terminal facilities at Los Angeles, and a new flight kitchen and enlargement of present passenger service facilities at Portland. Installation of enlarged gasoline storage and cargo handling facili-ties, reinforcing ramps and runway areas, and revisions in traffic offices and passenger service facilities are included in jobs now under way.—V. 162, p. 718.

Virginia Electric & Power Co.-Earnings-

1442

	and the second second of	Colores and the second	
1945-Mo			
\$3,318,817	\$4,272,262		\$37,583,777
1.386.278	1.765,348	17,957,159	14,696,566
	304.687	3,458,491	2,816,921
233,436	305,580	3,301,434	2,873,332
57.764	57,764	693,168	267,748
	740.896	8,456,278	7,373,130
248,691	398,168	3,610,180	3,039,112
\$602 935	\$699.818	\$8,770,339	\$6,516,965
			89,476
197,229	240,875	2,872,389	2,113,863
\$400,501	\$465,978	\$5,816,852	\$4,492,578
97,512	44,250	903,838	315,332
\$498,013	\$510,228	\$6,720,690	\$4,807,911 1,212,971
	\$3,318,817 1,386,278 260,207 233,436 57,764 529,504 248,691 \$602,935 Dr5,204 197,229 \$400,501 97,512	1,386,278 1,765,348 260,207 3,04,687 233,436 305,580 57,764 57,764 529,504 740,896 248,691 398,168 b70,203 \$699,818 D75,204 7,035 197,229 240,875 \$400,501 \$465,978 97,512 44,250 \$498,013 \$510,228	\$3,318,817 \$4,272,262 \$46,247,052 1,368,278 1,765,348 17,957,159 260,207 304,687 3,458,491 233,436 305,580 3,301,434 57,764 57,764 693,168 529,504 740,886 8,456,278 248,691 398,168 3,610,180 \$602,935 \$699,818 \$8,770,339 Dr5,204 7,035 Dr81,097 197,229 240,875 2,872,389 \$400,501 \$465,978 \$5,816,852 97,512 44,250 903,838 \$498,013 \$510,226 \$6,720,690

\$5,273,342 \$3,594,938 Balance for common stock and surplus____

*Reduction in Federal income taxes resulting from amortization of facilities allowable as emergency facilities under the Internal Revenue Code, which facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 162, p. 1031.

Walt Disney Productions, Inc.-Changes in Personnel watt DISNEY Froductions, Inc.—Changes in Personnel John F. Reeder, since 1936 Vice-President of Young and Rubicam, has resigned that position to become Vice-President and General Man-ager of Walt Disney Productions, and a member of the company's board of directors, Mr. Reeder, who has been Contact Supervisor as well as Vice-President of Young and Rubicam, with headquarters in New York, will assume his new post at the studio about Oct. 1. At the next regular meeting of the board of directors, Walt Disney will resign as President of the company to become Chairman of the board of directors.

Ward Baking Co. (& Subs.)-Earning

waru Daking Co. (& Subs.))Carimin	gs	
27 Weeks Ended Profit after charges	July 7 '45 \$1,848,638	July 8, '44 \$1,368,844	July 7,'43 \$1,457,647
Federal income & excess profits	1,180,800	730,800	634,600
Net profit *Earnings per pref. shares	\$667,838 \$2.61	\$638,044 \$2.49	\$823,047 \$3.22
*Based on 255,808 shares of \$7			

Warner Co.-Registers with SEC-

Warner Co.—Registers with SEC.— The company, one of the country's larger suppliers of such con-struction materials as ready-mixed concrete, sand, gravel, lime and lime products, filed Sept. 13 with the SEC a registration statement covering 137,592 shares (\$1 par) common stock. The company intends to offer these shares to the holders of its outstanding 7% first preferred stock in the ratio of six shares of common stock for each share of first preferred stock held, together you headed by Hemphill, Noyes & Co. will underwrite the exchange and re-offer the unexchanged shares of common stock. The company will offer Wawasett Securities Co., the owner of all the outstanding shares of 7% second preferred stock of the Warner Co., an exchange of its shares for 160,500 shares of common stock of the warner Co., in the ratio of three shares of common stock of and hare of 7% second preferred stock of the Securitized and share of 7% second preferred stock of the securitized and share of 7% second preferred stock of the securitized and preferred stock so first preferred stock exchange offer. Upon consummation of the underwriting of the first preferred stock exchange offer. Upon completion of this refinancing plan the only stock of the com-pany sutstanding will be 475,284% shares of common stock. Com-pany stranding will be 475,284% shares of common stock. Com-pany stranding will be 475,284% shares of simple stock of the com-pany's funded debt is \$3,901,000 first mortgage 4% sinking fund bonds. -V. 162, p. 819.

pany's fundea ac -V. 162, p. 819.

Webster-Chicago Corp.-Earnings-

Earnings for Six Months Ended June 30, 1945

Net sales. \$3.361.682 Net income aiter charges_____ Federal income and excess profits taxes_____ 446,480 325,920

Net profit. \$120.560 Earnings per share on 289,035 common shares__

\$0.41 Earnings per share on 289,035 common shares__________ \$0.41 Practically all of the company's volume the first six months this year represented military orders. The corporation was able to main-tain its earnings in the first half at approximately the 1944 rate even though reconversion was well underway in the second quarter. Current assets on June 30 were \$2,732,976, and current liabilities \$1,926,968, leaving net working capital of about \$306,000. Conversion to peacetime production is rapidly taking place and first deliveries of new automatic record changers should begin within 60 days.--V. 162, p. 1329.

Webster Tobacco Co., Inc.-Earnings-

(Formerly Webster	Eisenlohr,	Inc.)	
6 Mos.Ended June 20—	1945	1944	1943
Gross profit	\$747,202	\$1,100,589	\$882,950
Exp., int., deprec., etc	469,367	483,546	394,910
Federal income taxes	105,000	247,000	191,367
Net profit	\$172,835	\$370,043	\$296,673
Com. shares outstanding	409,313	409,313	409,313
Earns. per common share	\$0.42	\$0.90	\$0.70

-V. 162, p. 176.

West Virginia Pulp & Paper Co. (& Subs.)-Earnings 9 Months Ended July 31— 1945 1944 Profits from operations______\$7,449,353 \$7,822,595

Other income (net)	76,629	66,822
Total income Provision for depreciation and depletion Interest and amortization of debt expense Federal income taxes Federal excess profits taxes	\$7,525,982 2,782,767 945,000 2,035,000	\$7,889,417 3,034,091 42,226 928,000 2,138,000
Net profit for period Preferred stock dividends paid	\$1,763,215 507,337	\$1,747,100 500,832
Balance, surplus Earnings per common share	\$1,255,878 \$1.39	\$1,246,268

Westeel Products, Ltd., Winnipeg, Man.-New Name

Western Air Lines, Inc. (& Sub.)-Earnings

	6 Mos.End. June 30-		1944	1943
	Earnings per common share	\$0.65	\$43,233 \$0.10	\$71,767 \$0.17
*	*After charges and Federal taxes	on incomeV	. 162, p.	1213.

Western Auto Supply Co., Kansas City, Mo .- Large Stock Interest Changes Hands

See Gamble Stores, Inc., above.-V. 162, p. 1329.

igitized for FRASER ttp://fraser.stlouisfed.org/ Western Electric Co., Inc .- War Orders Canceled-

Western Electric Co., Inc.-War Orders Canceled-Many of this company's war contracts for electronic and communica-tions equipment have been cancelled outright and others have been reduced. At present the unfilled war orders are only about 40% of the total on hand Aug. 1, according to an announcement on Sept. 8 by C. G. Stoll, President. Unofficial advices indicate further cancella-tions will be received in the near future. The company's working or as the result of terminations now numbers approximately 70,000, a reduction since Aug. 1 of some 15,000. The facilities for the manufacture of telephone instruments in the company's Hawthorne Works in Chicago were reduced early in the services. However, in the middle of 1944 the WPB authorized the re-establishment of a portion of these facilities in rented buildings in St. Paul, Minn., then a non-critical manpower area, in order that essential civilian needs for telephone service could be provided by the Bel System. Over 400,000 instruments have been made since the fall of 1944 and production is currently at the rate of 25,000 per week. This rate is being rapidly increased but capacity production must await completer reconversion at the Hawthorne Works. Under the Bell System's \$2,000,000,000 post war construction program the Western Electric Co. will be called upon to furnish the major portion of the materials and equipment required.-V. 162, p. 54.

Western Light & Telephone Co., Inc.-Calls Bonds-

western Light & Telephone Co., Inc.—Calls Bonds— The corporation has called for redemption on Oct. 15, next, all of the outstanding Kansas Power Co. first mortgage 4% bonds, series A, due July 1, 1964, at 104½ and interest, payment to be made at the Harris Trust & Savings Bank, corporate trustee, 115 West Monroe St., Chicago, III. In addition, it has called for redemption on the same date all of the outstanding Western Light & Telephone Co. first mortgage and collateral 3% bonds, series B, due May 1, 1965, at 105 and interest. Payment to be made at the Continent's National Bank & Trust Co. of Chicago, trustee, Chicago, III. Payment of the full redemption price (plus accrued interest to Oct. 15, 1945) will be made at any time upon presentation and surrender of said bonds at the place mentioned above. See also V. 162, p. 1323.

Western Steel Products, Ltd:-Changes Name

It was announced on Sept. 7 that the name of this company has been changed to Westeel Products Ltd.--V. 156, p. 1784.

Westinghouse Electric Corp. (& Subs.)-Earnings-

Period End. June 30-	1945-3 M	os.—1944	1945—12 Mos.—1944		
	\$	\$	\$	\$	
Orders booked	505,243,144	446,031,899	788,235,367	931,367,923	
Orders unfilled, less held				BCR 105 840	
and terminated orders			547,442,497		
Sales billed	387,125,944	393,202,429	824,403,950	782,439,851	
Income before Federal					
taxes and post-war		1. 46			
adjustments	43,909,204	53,964,338	94,389,126	109,602,061	
Income tax	4.718.515	4.888.634	10,067,850	10.126,980	
Excess profits tax		39,159,896	60,600,007	77,286,954	
Net inc. before post-		0.015.000	23,721,269	22,188,127	
war adjustments Add: Post-war refund	8,730,433	9,915,808	23, 121,209	22,100,121	
of excess prof. tax		3,915,989	6,060,000	7,728,695	
Deduct: Prov. for post-					
war contingencies	2,730,286	3,537,252	6,128,020	7,260,597	
Net income	9.046.172	10.294.545	23,653,249	22,656,225	
Earns. per share	\$0.70	*\$0.80	\$1.83	*\$1.76	

*Based on present capitalization. Note-Above figures give effect to renegotiation payments or pro-visions.---V. 162, p. 924.

Westvaco Chlorine Products Corp. — Preferred Stock Offered—An underwriting group headed by F. Eberstadt & Co. on Sept. 21 offered publicly 56,018 shares of \$3.75 cumulative preferred stock (no par) at \$100 per share and accrued dividends.

The offering is part of a total issue of 97,000 shares following expiration of an exchange offer by the com-pany to holders of its outstanding \$4.50 preferred stock and \$4.25 preferred. The proceeds will be used to re-deem as of Nov. 2 all \$4.50 and \$4.25 shares not exchanged.

Earnings for Six Months Ended June 30 (Incl. Subs.)

6 Mos, Ended June 30-	1945	1944 *	1943
*Net profit	\$615,320	\$557,911	\$553,053
No. of common shares	353,132	353,132	353,132
Earnings per share	\$1.18	\$1.15	\$1.20

					2 - 1970 - 19			
*After	charges	s and	Federal	income	and	excess	taxes.	
Exch	ange	Offer	Expir	es				

Holders of the \$4.50 cumulative Preferred stock and \$4.25 cum-Holders of the \$4.50 cumulative Preferred stock and \$4.25 cum-ulative preferred stock were offered the right to exchange such shares, on or before Sept. 12, for new \$3.75 cumulative preferred stock, (no par), as follows: \$4.50 preferred stock valued at \$108.6375 per share exchangeable for the \$3.75 preferred stock valued at \$100.5104 per share; \$4.25 preferred stock valued at \$106.4283 per share exchange-able for the \$3.75 preferred stock valued at \$100.5104 per share; Cash adjustments were made in lieu of issuing fractional shares of new preferred stock. All shares of old preferred stock not exchanged will be called for redemption on Nov. 2, 1945.—V. 162, p. 1213.

Wheeling & Lake Erie Ry .- New President-George Durham, Executive Vice-President and General Manager, has been named President of the road, to succeed the late William M. Duncan. Mr. Durham will continue to serve as General Manager, which position he has held since 1923.—V. 162, p. 1329.

Whitaker Paper Co.-Earnings-

The second second second	-0-		
6 Months Ended June 30-	1945	1944	1943
Net income after all charges	\$133,752	\$132,585	\$163,582
Earnings per common share	\$4.46	\$3.96	\$4.61
-V. 160, p. 1121.			

White Sewing Machine Corp. (& Subs.)-Earnings-1945-3 Mos.-1944 1945-6 Mos \$79,405 \$104,852 \$272,207 \$ \$0.06 \$0.14 \$0.45 1944 \$202,944

\$JUUG \$0.14 \$0.45 \$0.27 tAfter charges and Federal taxes. \$On 346,790 shares. For 12 monts ended June 30, 1945, net profit was \$449,224, equal to 64 cents a share on the common stock, compared with \$440,126, equal to 63 cents a share on the common stock for the 12 months ended June 30, 1944.—V. 161, p. 2795. Willye_O----

Willys-Overland Motors, Inc. (& Subs.)-Earnings-
 9 Months Ended June 30 1945
 1944
 1943

 9 Months Ended June 30 129,669,851
 156,558,754
 123,921,920

 * Consolidated net profit
 2,182,005
 2,1854,356
 2,139,664

 Earnings per common share
 \$0.92
 \$1.24
 \$0.97

*After provision for taxes and all reserves.

*After provision for taxes and all reserves. The company's cash balance, including U. S. Government securities, as of June 30, 1945, amounted to \$30,338,186. The company's net working capital on the seme date amounted to \$17,053,824 as com-pared with \$13,900,000 a year ago. Victory over Japan found the company ready for quick production of the civilian Jeep, Charles S. Sorenson, President, said. Reconversion of the automotive division was swiftly and efficiently accomplished, enabling Willys to move the product quickly to its sales organization and the consumer. Because of the public's tremendous and immediate response to the Jeep, which had been going through a sampling pro-gram for some time, orders for the vehicle both at home and abroad have exceeded the company's expectation.

Prior to the period under review, the Willys President said, the company. was engaged in blueprinting uses for the Jeep. Today, through extensive experimentation in the factory and in the field, many specialized uses for the Jeep have been proven. The demand for the vehicle comes not only from farmers, but from factories, summer resorts, mines and other fields of industry and sports. The company, of course, is projecting the balance of its peacetime program, to move along as rapidly as converting its facilities and getting materials will allow. Willy's forthcoming products, in com-bination with the Jeep, offer tremendous prospects for the company, Mr. Sorensen said.

Mr. Sorensen said. To Release Shares from Transfer Restriction— The company has asked the approval of the New York Stock Ex-change for the release of 150.000 shares of (\$1 par) common stock from restriction on tagnafer. These are part of the block of 640,000 shares owned by Empire Securities. Inc. The stock is to be dis-tributed to certain stockholders of Empire in the liquidation of that company's common subject to a statement by those stockholders that the shares are to be heid for investment and not distribution.—V. 162, p. 176.

the shares are to be heid for investment and not distribution.—V. 162, p. 176. Wilson & Co., Inc.—New Preferred Stock Authorized —Exchange Offer to Be Made to Common and Present Preferred Stockholders—New Issue Underwritten— Thomas E. Wilson, Chairman of the board, announced that stock-holders, at a special meeting held on Sept. 17, adopted a charter amendment authorizing the issuance of 250,000 shares of new cumu-lative preferred stock. The dividend rate, issue price and other details will be determined at a later date. The new preferred stock will be offered to holders of the company's presently outstanding 274,065 shares of 86 preferred stock. Such offer will be underwritten by a group headed by Smith. Barney & Co. and Glore, Forgan & Co. Since the number of new preferred shares would be insufficient to accompodate fully the holders of the \$6 preferred, the company plans & give them the further opportunity of exchanging up to 50,000 shares for common stock in a ratio to be determined later. 'To the extent that the number of shares of \$6 preferred so cenhanged for common stock exceeds 24,085, the 250,000 shares of new preferred will be correspondingly reduced. The new preferred stock will have the benefit of a \$500,000 per annum retirement provision, contingent under certain circumstances, until the issue has been reduced to 200,000 shares. In the event 50,000 shares of \$6 preferred is exchanged for common stock, then the number of preferred shares will be reduced to 224,078 shares. This compares with 221,758 shares of \$6 preferred stock outstanding on Oct. 28, 1944, the close of the company's last fiscal yeer.

stock outstanding on Oct. 28, 1944, the close of the company's last fiscal year. Mr. Wilson added that the very substantial reduction in preferred stock requirements resulting from the financial steps which have been or are now being taken by the company, has advanced the day on which a substantial portion of the company's earnings can be dis-tributed as common dividends.—V. 162, p. 1329.

Winthrop Chemical Co., Inc.-Officials Promoted-

Promotion of Dr. Martin Lasersohn to Vice-President and of Dr. Justus B. Rice to Vice-President in charge of medical research, was announced on Sept. 15 by Dr. Theodore G. Klumpp, President. Dr. Lasersohn was Assistant to the President, and Dr. Rice has been director of the Department of Medical Research of Winthrop since 1937.

been director of the Department of Medical Research of Wintings since 1937. In addition to these promotions, Dr. Klumpp announced that Law-rence Tiller, Executive Assistant to the President, has also been elected Assistant Treasurer. Mr. Tiller was honorably discharged last November as a major in the Chemical Warfare Service of the Army. Before he received his commission, he had been associated with Winthrop for nine years.—V. 162, p. 720.

Wisconsin Public Service Corp.-Weekly Output-

Electric output of this corporation for the week ended Sept. 15, 1945, totaled 10,996,000 kwh., as compared with 11,186,000 kwh. for the corresponding week last year, a decrease of 1.7% .-- V. 162, p. 1329.

(Alan) Wood Stee	1 Co. (&	Subs.)—Ea	rnings—	· · · · ·
6 Mos. End. June 30-	- 1945	1944	1943	1942
Net income after depre- ciation, deplet., inc. taxes, & other charges V. 160, p. 1121, 2795.	\$66,065	\$204,233	\$287,351	\$388,854

Worumbo Manufacturing Co.-Earnings-

Income Account, Six Months Ended June 30, 1945 Gross profit after deducting cost of goods sold Selling and administrative expenses Interest (net)	\$578,847 65,887 9,405
Balance	\$503,556
Profit on sales of capital assets	13,150
Other income (net)	359
Total income Depreciation Prov. for. Fed. taxes on income, including excess profits tax of \$298.305	\$517,064 50,427 344,516
Net profit	\$122,121
Preferred dividends	80, 817

Balance Sheet, June 30, 1945

Balance Sheet, June 30, 1945 Assets—Cash, \$54,145; due from John P. Maguire & Co., Inc., Factor, \$364,313; U. S. savings bonds, scries G, 2½%, \$130,000: interest ac-crued on U. S. savings bonds, \$393; miscellancous accounts receiv-able (net), \$1,207; inventories, \$623,432; real estate, plant and equip-ment (after reserves for depreciation of \$796,719), \$1,534,621; post-war refund of excess profits taxes, \$50,370; prepaid expenses, \$51,724; total, \$2,810,704.

total, \$2,810,704. Liabilities—Accounts payable, \$82,206: due for renegctiation of war contracts for the 13 months ending Dec. 31, 1944, after deducting applicable tax credits, \$33,710; Federal taxes on income (net), \$74,016; other Federal and State taxes, \$33,662: reserve for loss on returns and allowances, \$1,799; reserve for contingencies, \$100,000; 34,% cumu-lative prior preference stock (par \$100), \$873,700; common stock (par \$100, \$1,100,000; capital surplus, \$1,210; earned surplus, \$510,399; total \$2,810,704.—V. 162, p. 1328.

(Rudolph) Wurlitzer Co.-Earnings-

1944 19 \$58.745 \$19 †\$0.14 † 1943
 Quarter Ended June 30—
 1945
 1944
 11

 Net income after charges & taxes_____
 \$236,454
 \$58.745
 \$51

 Earnings per common share______
 \$0.28
 \$50.18
 \$50.18
 \$21,454
 \$10,145

 *On 829,846 shares.
 †On 414,923
 shares.—V.
 161, p. 2154.
 \$21,454
 1\$0.42

York Corp .--- War Cancellations Reduce Backlog-

York Corp.—War Cancellations Reduce Backlog—
 S. E. Lauer, President, in a special bulletin to stockholders dated Sept. 12, said in substance:
 Approximately 29% of our total uncompleted orders have been canceled since V-J Day. Included in this figure are orders for rocket motors which alone accounted for 17%. All other terminations involved products or applications of refrigeration and air conditioning for war purposes. In the latter there are many standard products which will be made immediately available for civilian sale.
 Our surveys indicate that further cancellations should not be appreciable. This fact, combined with the heavy influx of business for vivilian installations received after the capitulation of Europe and since V-J Day, should result in a very substantial backlog to work on with no serious interruption. As of today, it looks as though, with an adjusted work week, we can maintain substantially the same number of production employees that we had here on V-J Day.
 While the corporation has no immediate problem of reconversion, there will be some interruptions later on when it tools up for new post-war products.—V. 163, p. 720.
 Zonite Products Coro. (& Subs.)—Earnings—

 Zonite Products Corp. (& Subs.)—Earnings— (Includes Canadian and Mexican subsidiaries only)

 6 Mos. End. June 30—
 1945
 1944
 1943
 1942

 *Net profit
 \$512,157
 \$258,039
 \$270,347
 \$100,025

 Earnings per com. shr.
 \$0.66
 \$0.31
 \$0.12

 *After provision for depreciation, Federal taxes, etc.—V. 161, p. 2154.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County Sch. Dist. No. 68 (P. O. Phoenix), Ariz. Bond Offering-J. E. DeSouza,

Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. on Oct. 22 for the purchase of \$15,000 school coupon bonds, not exceeding 4% interest. Dated June 1, 1945. Denomination \$1,000. June 1, 1945. Denomination \$1,000. Due \$3,000 June 1, 1956 to 1960. The purchaser will be required to furnish and pay for the print-ing of the bonds. No bids for less than par and accrued interest to date of delivery will be con-sidered. Delivery to be made at Phoenix. The purchaser will be furnished with a certified copy of the transcript of the proceedings so that the same may be passed upon by the attorney for such upon by the attorney for such bidder. Enclose a certified check for 5% of the amount bid, payable to the County Treasurer.

ARKANSAS

Arkansas (State of) New Procedure Governing School District Bond Issues—The State Board of Education has established new regulations gov-erning proposed issuance of bonds by school districts. Authorization will be subject to determination by the board of the following facts: (1) necessity for proposed project; (2) issue must not exceed legal limit of district's borrowing power, which is 7% of total as-sessed valuation, except that bonds may be issued up to 10% bonds may be issued up to 10% where an entire school building is destroyed by fire; (3) reasonableness of interest rate and ma-turity schedule; (4) all issues must be sold via sealed bids after notice of intended sale has been published as required by law. Hereafter, it is provided that sures from debt service taxes be used by districts in the pluses may purchase of outstanding bonds or for other school purposes. Such surpluses are to constitute funds available after provision for debt service requirements for the year, plus an amount equal to succeeding semi-annual interest outlay.

Newport Street Imp. Dist. No. 15,

Newport Street Imp. Dist. No. 15, Arkansas Bond Call—The District calls for payment on Oct. 1, at par and accrued interest, \$7,500 refund-ing bonds, Nos. 29 to 43. Dated April 1, 1941. Holders of said bonds are directed to present them to the W. B. Worthen Co., of Little Rock, for payment.

CALIFORNIA

Alameda County Sch. Dists. (P. O. Oakland), Cal. Bond Election—The following bonds amounting to \$15,432,000 will be submitted to the voters at the election to be held on Oct. 23: \$7,968,000 elementary school dis-

7,464,000 high school district bonds

Contra Costa County, Vine Hill Sch. Dist. (P. C. Martinez), Cal.

Bond Sale-The \$29,000 build-Bond Sale—The \$29,000 build-ing bonds offered for sale on Sept. 17—v. 162, p. 1219—were awarded to Lawson, Levy & Williams, of San Francisco, and C. N. White & Co., of Oakland, jointly as 2½s, at a price of 100.365, a basis of about 2.47%. Dated Oct. 1, 1945. Denomination \$1,000. These bonds are due from 1948 to 1966. The next highest bidder was Weeden & Co., for 2%s, at a price of

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out of the first moneys received by the county from taxes levied for and collected during the fiscal year 1945-46, and from no other source, and constituting, without preference or priority of any of said notes over to any other of said issue, a first lien and charge against said taxes.

Long Beach, Cal. New Bond Election Pending— An issue of \$1,500,000 airport bonds will be submitted to the voters at an election to be held as soon as possible. These are the bonds that failed to carry at the election on June 5.

Los Angeles County Garvey Sch. Los Angeles County Garvey Sch. Dist. (P. O. Los Angeles), Cal. Bond Offering—J. F. Moroney, County Clerk, will receive sealed bids until 10 a.m. on Oct. 2 for the purchase of \$8,000 building bonds, not exceeding 5% interest. Dated Aug. 1, 1939. Denomina-tion \$1,000. Due \$1,000 Aug. 1, 1946 to 1953. Rate of interest to be in multiples of ¼ of 1%. Prin-cipal and interest payable at the cipal and interest payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par state that the bidder offers par and accrued interest to the date of delivery, and state separately the premium, if any, and the rate of interest offered for the bonds bid for. Bids shall be for the entire amount of said bonds at a single rate of interest, and any bid for less than the entire amount of said bonds, or for varying rates of interest will be rejected. En-close a certified check for 3% of the bonds bid for, payable to the Chairman Board of Supervisors.

Los Angeles County, Monrovia Sch.

Dist. (P. O. Los Angeles), Cal. **Bond Election** — An issue of \$250,000 construction bonds will be submitted to the voters at the general election in November.

Sacramento Municipal Utility Dist.

(P. O. Sacramento), Calif. Bond Offering — It is reported that sealed bids will be received until Sept. 29, by the Secretary of the Board of Directors, for the purchase of \$300,000 general obligation bonds

San Gabriel, California

Other Bids-The \$125,000 public assembly and convention hall bonds awarded on Sept. 4 to a syndicate headed by the Bank of America National Trust & Sav-America National Trust & Sav-ings Association, of San Francisco, at a price of 100.07, a net interest cost of about 1.78%, for \$40,000, as 4s, and \$85,000, as 1½s-v. 162, p. 1219-also received the follow-ing bids:

Bidder

Weeden & Co., For \$77,000, as 2s, and \$48,000, 1½s Security First National Trust 100.14

Price Bid

& Savings Bank. Los Angeles, For \$125,000, 2s ____101.01

San Jose, California Bond Election — The following bonds amounting to \$4,590,650, will be submitted to the voters at will be submitted to the voters at the election to be held on Oct. 17: \$1,700,000 sewer; \$467,000 park and recreation; \$225,000 corpora-tion yard; \$1,450,000 city hall; \$338,650 fire station, and \$410,000 street work bonds.

Sonoma County, Petaluma City

Inext highest bidder was Weeden & Co., for 2³/₄s, at a price of 101.01.
 Fresno County (P. O. Fresno), California
 Note Offering—It is stated by E. Dusenberry, County Clerk, that he will receive sealed bids until 10 a.m. on Sept. 25, for the purchase of \$1,000,000 not to ex-ceed 5% notes. Denomination \$100,000. Payable Dec. 31, 1945,
 Sonoma County, Petaluma City High Sch. Dist. (P. O. Santa Rosa), Calif. Bond Sale Details—It is now reported that the \$550,000 build-ing bonds sold on Sept. 11—v. 162; p. 1331—were awarded jointly to the American Trust Co., San Francisco, the Harris Trust & Savings Bank of Chicago, Weeden & Co., and Hannaford & Talbot, both of San Francisco, at a price \$100,000. Payable Dec. 31, 1945,

about 1.78%, on the bonds divided as follows: \$60,000 as 4s, due \$15,-000 on June 1 in 1946 to 1949; the remaining \$490,000 as 134s, due on June 1; \$15,000 in 1950, \$20,000 in 1951 to 1955 and \$25,000 in 1956 to 1970, all inclusive. Interest payable J-D.

Ventura County County Flood Control Dist. (P. O. Ventura), California Bond Election Sought — The Board of Supervisors has pro-posed an election to submit to the voters an issue of \$3,400,000 reservoir construction bonds reservoir construction bonds.

DELAWARE

New Castle County, Rose Hill-Minguadale Sch. Dist. No. 47 (P. O. Wilmington), Del. Bonds Voted—An issue of \$40,-0.

000 improvement bonds, not ex-ceeding 21/2% interest, was faceeding $2\frac{1}{2}$ % interest, was fa-vorably voted at an election held recently. Denomination \$1.000 bonds are due \$4,000 These 1946 to 1955.

FLORIDA

Delray Beach, Fla.

Tenders Wanted-Catherine E. Strong, City Treasurer, invites sealed tenders until 8 p.m. (EWT) on Sept. 24 of series A of 1938 and/or series B of 1940 refunding bonds, in the amount of about \$30,000

Escambia County Sch. Dist. No. 5

Escambia County Sch. Dist. No. 5 (P. O. Pensacola), Fla. Bonds Voted — It is stated by A. S. Edwards, Superintendent of the Board of Public Instruction, that at an election held on Aug. 30 the voters approved the issu-ance of \$75,000 building bonds.

Fort Myers, Fla.

Certificate Ordinance Passed-On Sept. 4, the City Council passed an ordinance calling for an issue of \$550,000 certificates, to bear not exceeding 3% interest, to finance water, gas and sewer projects. These certificates mature 1947 to 1970, callable after 1955.

Jacksonville, Fla.

Utility System Ruled Tax-Exempt—Judge Claude Ogilvie of Duval Circuit Court ruled on Sept. 14 that Clay County was prohibited by statute from levy-ing a tax on electrical transmis-cian curtom of the Jacksonville sion system of the Jacksonville sion system of the Jacksonville municipal light plant serving cus-tomers in the county. The matter became subject to court review as a result of the refusal of the city to pay taxes levied in 1944 by the county.

Miami Shores (P. O. Miami),

Bond Offering — C. Lawton McCall, City Manager, has an-nounced that the Village Council will receive sealed bids until 7:30 p.m. on Oct. 2 for the purchase of \$250,000 golf course course hands will receive sealed bids until 7:30 p.m. on Oct. 2 for the purchase of \$350,000 golf course coupon bonds, not exceeding 4% interest. Dated May 1, 1945. Denomination \$1,000. These bonds are due on May 1, as follows: \$10,000 in 1946 to 1953, \$15,000 in 1954, \$20,000 in 1955 to 1958, and \$25,000 in 1959 to 1965. Bidders to name the rate or rates of interest in multiples of ¼ of 1%, and each bidder must specify in his bid the amount and maturities of the bonds of each rate. No bid may name more than three rates and all bonds maturing on the same date must bear interest at the same rate. Principal and interest payable in New York City. General obliga-tions; unlimited tax upon all tax-able real property (excluding homesteads) and tangible personal property within the Village, and additionally secured by the net revenues of the Miami Shores Golf Course. The bonds were validated by decree of the Circuit Court of Dade County, rendered

on Sept. 4, 1945, and were authorized at an election held on June 12, 1945. No bid of less than par and accrued interest or for less than all of the bonds offered will be entertained. Award of the bonds will be made to the bidder ring to purchase them lowest interest cost to offering at the the lowest interest cost to the Village, such cost to be deter-mined by deducting the total amount of the premium bid from total the aggregate amount of interest upon all of the bonds until their upon all of the bonds until their respective maturities. The ap-proving opinion of Masslich & Mitchell, of New York, will be furnished without cost to the pur-chaser. Delivery will be made on or about Oct. 23, 1945, at the Florida National Bank & Trust Co., Miami. Enclose a certified check for \$7,000, payable to the Village. Village,

Village. Port of Palm Beach Dist., Fla. Bond Exchange Offer — Sulli-van, Nclson & Goss, Inc., and The Ranson-Davidson Co., Inc., acting as refunding agents for the dis-trict, announce details of an ex-change offer being made to holders of \$493,000 5½% series A refunding bonds, dated July 1, 1937 and maturing on July 1 from 1946 to 1949 inclusive. The offer provides for the acceptance by the bondholders of new series by the bondholders of new series C refunding bonds, to be dated Jan. 1, 1945, mature on July 1 from 1962 to 1966 inclusive, and optional beginning July 1, 1960, at par and accrued interest. The new bonds will bear $5\frac{1}{2}\%$ inter-est to maturity dates contained in the original obligations, and thereafter at 3¼% to the new ex-tended maturity dates. The Board of Commissioners, by resolution, determined that the refunding determined that the refunding was in the best interest of the district, coincident with the sale on Dec. 26, 1944, of the new \$1,000,000 234% improvement bonds.

bonds. Insofar as practicable the series A refunding bonds of a given ma-turity, bearing the lowest serial numbers, shall be exchanged for new series C refunding bonds having the corresponding matur-ity and bearing the lowest serial numbers. During the respective periods when the bonds carry 51% interest there will be two $5\frac{1}{2}\%$ interest there will be two $5\frac{1}{2}\%$ interest there will be two sets of coupons, one set at the rate of $3\frac{1}{4}\%$ interest per annum and the other set at the supple-mental rate of $2\frac{1}{4}\%$ interest per mental rate of $2\frac{1}{4}\%$ interest per annum, representing the differ-ence between $3\frac{1}{4}\%$ and $5\frac{1}{2}\%$. Any or all of such supplemental coupons may be determined. coupons may be detached and negotiated prior to maturity with-out impairing the negotiability of the bonds from which such cou-pons shall have been detached.

The offer of exchange, which may be changed without notice, is may be changed without notice, is applicable only to those out-standing bonds eligible for ex-change under the refunding agreement. The presently out-standing series A bonds are to be exchanged for new series C reexchanged for new series C re-funding bonds on a par for par basis upon the payment by the bondowners of \$22.50 per each \$1,000 new bond. This payment is to be made in cash or in lieu thereof the refunding agents will accept the first two unmatured supplemental coupons in the face amount of \$11.25 each amount of \$11.25 each.

The approving legal opinion of Messrs. Caldwell, Marshall, Trim-ble and Mitchell, New York, N. Y., to be delivered with the new series C bonds in part states: "... that when said bonds have been duly delivered in exchange for the obligations authorized to be reduly delivered in exchange for the obligations authorized to be re-funded thereby, they will be valid and binding obligations of said District, all of the taxable prop-erty within which, including homesteads, is subject to the levy

of ad valorem taxes to pay said bonds and the interest thereon without limit of rate or amount. We are further of the opinion that all rights and remedies which would be available for the support and enforcement of the ob-ligations refunded continue and remain available for the support remain available for the support and enforcement of said refund-ing bonds." These bonds have been validated by a decree of the Circuit Court in and for Palm Beach. County pursuant to an order of the Supreme Court of Florida

Florida The Exchange Ågent is the Florida Bank and Trust Company, Florida Dalm Beach, Florida. The West Palm Beach, Florida. The new series C refunding bonds are in the hands of the Exchange Agent ready for immediate delivery.

ILLINOIS

Adams County (P. O. Quincy), Ill. Bond Election—An issue of joint city-county building bonds amounting to \$1,060,000 will be submitted to the voters at the election to be held on Oct. 18, as the County's share of the project.

Chicago, Ill. Warrants Called—R. B. Upham, City Comptroller, called for pay-ment as of Sept. 17, the following 1944 Tax Anticipation warrants, 1944 Tax Anticipation warrants, to be paid on presentation through any bank to the City Treasurer or the Guaranty Trust Co., New York: York:

Corporate

Nos. Denomination Rate 401A4 to 410A4_\$25,000 each 1% 411A1 to 422A2_ 10,000 each 1% Public Library ____50,000 each 11/4 % 30 to 32

Municipal Tuberculosis

Sanitarium 37 and 38_____70,000 each 1%

Poor Relief 79A1 to 84A1...50,000 each 1% Interest ceased on date called. 1%

Chicago Board of Education (P. O.

Chicago), III. Warrants Called — J. B. Mc-Cahey, President of the Board of Education, called for payment as of Sept. 18, the following tax anticipation warrants: Educational Fund, 1944, Nos.

E-3369 to E-3860, dated Nov. 16, 1944.

Building Fund, Nos. 1944, B-4256 to B-4573, dated Sept. 15, 1944 Playground Fund 1944. Nos.

P-322 to P-345, dated July 24, 1944.

Text Book Fund, 1944, Free Nos. T-623 to T-669, dated July 24, 1944.

Holders of these warrants were required to present them to the Board of Education, City of Chi-cago, Room 352, 288 North La Salle St., on or before Sept. 17, in order that same might be verified and interest computed so that cash warrants drawn on the City Treasurer may be issued in payment thereof.

Chicago Sanitary District, Ill. Warrants Called-Frank O. Birney, District Treasurer, called for payment on Sept. 17, corporate tax anticipation warrants Nos. A-802 to A-859. Dated Feb. 11, A-802 to A-839. Dated Feb. 11, 1944, for \$5,000 each. Holders of said warrants should present same for payment at the District Treas-urer's office. Interest ceases on date called.

Additional Warrants Called-Frank O. Birney, District Treas-urer, called for payment as of Sept. 19, 1944 Corporate Tax An-ticipation warrants Nos. A-860 to A-913, Dated Feb. 11, 1944, for \$5,000 each. Holders of said warrants should

present same for payment at the District Treasurer's office. Interest ceases on date called.

MINNESOTA

Columbia (P. O. Lengby), Minn. Bond Offering—Edward C. Gus-tafson, Town Clerk, will receive sealed bids until 2 p.m. (CWT), on Oct. 5, for the purchase of \$20,-000 road and bridge bonds.

Elk River, Minn.

Price Paid-It is now stated by the Village Clerk that the \$70,000 general obligation electric system general obligation electric system semi-annual bonds awarded on Sept. 6 to J. M. Dain & Co. of Minneapolis—v. 162, p. 1333—were purchased as 1.10s, at a price of 100.09, a basis of about 1.09%. Due from Jan. 1, 1948 to 1955 inclusive.

inclusive. Hennepin County Indep. Sch. Dist. No. 19 (P. O. Hopkins), Minn. Bond Sale—The \$450,000 school building bonds offered for sale on Sept. 13 — v. 162, p. 926 — were awarded to the First National Bank, of Minneapolis, Paine, Webber, Jackson & Curtis, of Chi-cago, and Piper, Jaffray & Hop-wood, of Minneapolis, at a price of par, as 1%s, and 2s. Dated Oct. 1, 1945. Due on Jan. 1 in 1947 to 1971; all bonds maturing on and 1971; all bonds maturing on and after Jan. 1, 1956, subject to re-demption on and after said date, at par and accrued interest.

Minneapolis, Minn.

Bond Issuance Pending - On Sept. 14, a recommendation for the issuance of storm and sewer drain bonds amounting to \$150,-000, was submitted to the City Council.

St. Louis Park Indep. Sch. Dist.,

Bond Election — An issue of \$800,000 building bonds will be submitted to the voters at the November general election, it is reported.

Watson, Minn.

Bonds Voted—An issue of \$25,-000 water and sewer system bonds was favorably voted at a recent election.

MISSISSIPPI

Chickasaw County Supervisors Dist. No. 1 (P. O. Houston), Miss. Legality Approved—An issue of 3% funding bonds amounting to \$15,032 has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated Sent 1, 1945 of St. Louis. The dated Sept. 1, 1945.

Mississippi (P. O. Jackson), Miss. Bond Offering—Greek L. Rice, Secretary of the State Bond Com-mission, will receive sealed bids until 10 a.m. on Oct. 3 for the purchase of highway refunding, Seventh Series, coupon bonds amounting to \$2,106,000. Dated Nov. 1, 1945. Denomination \$1,000. Due \$1,045,000 Aug. 1, 1963, and \$1,061,000 Feb. 1, 1964. The bonds are redeemable at the option of the State, in inverse numerical order, on Feb. 1, 1951, or on any interest payment date thereafter, at par and accrued interest. Bid-ders shall specify the rate or rates of interest in multiples of ½ or one-tenth of 1%. Each bond shall bear interest at one and the same rate from date to maturity, but bidders may specify that certain bonds shall bear interest at one Mississippi (P. O. Jackson), Miss. rate from date to maturity, but bidders may specify that certain bonds shall bear interest at one rate for the life thereof and that other bonds shall bear interest at a different rate for the life therea different rate for the life there-of. Each bidder must agree to pay not less than par plus accrued interest to Feb. 1, 1946. Principal and interest payable at the State Treasurer's office, or at the Guar-anty Trust Company of New York. Payable as to both principal and interest from such portion of the gasoline or motor fuel tax levied by the State as may be necessary by the State as may be necessary and fully sufficient for such pur-pose, in accordance with the pro-visions and definitions contained visions and definitions contained in Chapter 130, Laws of Missis-sippi, 1938. Under the terms of and as permitted by the act, the bonds, together with the other bonds authorized, issued and per-mitted under the act, enjoy a prior pledge of such portion of the rev-enues as may be necessary for the

East Moline, Ill. Bonds Purchased — The White-Phillip; Co., of Davenport, has purchased, subject to the election to be held on Oct. 9, an issue of \$28,500 park bonds, as 2s, at par. ditional bids will be considered. The bonds will be ready for delivery within approximately two weeks after the date of sale. IOWA

Logan, Iowa Logan, Iowa Bonds Approved — The \$7,000 fire station and city hall purchase bonds were approved by a large majority of votes at the election held on Sept. 5.

Pocahontas, Iowa

Price Paid—It is stated by the Town Clerk that the \$28,000 air-port bonds awarded to the Carle-ion D. Beh Co. of Des Moines—v. 162, p. 1332—were sold as $1\frac{3}{4}$ s, at a price of 100.82, a basis of about 1.67%. Due on Sept. 15 in 1950 to

1964. Interest payable M-S.

Vinton, Iowa

Bond Offering — L. L. Berry, City Clerk will receive sealed and open bids until 2:30 p.m. on Sept. 28 for the purchase of \$70,000 Liberty Memorial building bonds.

Liberty Memorial building bonds. Dated Oct. 1, 1945. These bonds are due on Nov. 1, as follows: \$10,000 in 1950, \$4,000 in 1951 to 1963, and \$8,000 in 1964. It is requested that alternative bids be made for the bonds as follows: (1) or the bonds of the bonds.

made for the bonds as follows: (1) on the basis of the bonds be-ing non-optional and (2) on the basis of the City reserving the right to redeem the bonds matur-ing subsequent to Nov. 1, 1950, on that date or on any interest payment date thereafter. Bidders should specify the rate of interest but no award will be made on any bid of less than par and ac-

put no award will be made on any bid of less than par and ac-crued interest. All other things being equal, preference will be given to the bid of par and ac-crued interest or better which spe-cifies the lowest extern

Waukon, Iowa

KENTUCKY Breckinridge County (P. O. Hardinsburg), Ky.

Hardinsburg), Ky. Bond Offering — Roy McCoy, County Clerk, will receive sealed bids until 2 p.m. on Sept. 26 for the purchase of \$56,000 school building revenue refunding bonds, Dated Oct. 1, 1945. Due serially on Oct. 1 from 1946 to 1953. Bonds numbered 1 to 24, inclusive hear interest at the rate

Bond Sale-The \$16,500 semi-

so conditioned.

Forreston, Ill. Bonds Voted—An issue of \$11,-000 street lighting bonds was fa-

vorably voted at the election held on Sept. 5.

Quincy, Ill? Bond Election — The \$600,000 joint cify-county building bonds will be submitted to the voters at the election to be held on Oct. 16,

as the City's share of the project.

Washington Park (P. O. East St. Louis), Ill. Bond Sale Contract—The Mu-nicipal Bond Corp., of Chicago, nas contracted to purchase an is-sue of \$20,000 3% warrant fund-ing bonds. Dated Sept. 1, 1945. These bonds are due on Jan. 1, as follows: \$1,000 in 1958 and 1959, and \$3,000 in 1960 to 1965. Callable at par and accrued interest on Jan. 1, 1956.

INDIANA

Lebanon, Ind.

Lebanon, Ind. Bond Call—City Clerk-Treas-urer A. E. Lewis calls for pay-ment on Nov. 1, out of the moneys of the Electric Utility Revenue Bond Fund, \$40,000 2¾%, electric utility revenue bonds Nos. 222 to 246, and 251 to 265, dated May 1, 1942, maturing April 1, 1959 to 1961 1961

1961. Said bonds will be paid on and after date called at the City Clerk-Treasurer's office, or at the La Salle National Bank, Chicago, at par, plus additional interest in the amount of 6% of the principal amount thereof, plus accrued in-terest to date of redemption, upon surrender of said bonds with all coupons attached that mature on and after redemption date.

cifies the lowest coupon rate. These bonds were authorized by a large majority of votes at the election held on June 12, 1945. The City will furnish the approv-ing opinion of Chapman & Cutler, of Chicago and all bids must be of Chicago, and all bids must be

Marion Twp. (P. O. Renssalaer), Indiana Bond Offering — Sealed bids will be received until 8 p.m. on Oct. 4, by Harley E. Bruce, Town-ship Trustee, for the purchase of the following not to exceed 3% semi-annual building bonds ag-gregating \$63,000: \$48,000 school township heads Principal and interest payable at the City Treasurer's office. Enclose a certified check for 2% of the amount of bonds bid for. annual hospital bonds offered for

 \$48,000 school township bonds. Due \$1,000 on July 1, 1946;
 \$1,500 on Jan. 1, and \$1,000 on July 1 in 1947 to 1964, and annual hospital bonds offered for sale on Sept. 17—v. 162, p. 1332— were awarded to the Waukon State Bank as 13/4s, at par. Dated Feb. 1, 1945. Due on Nov. 1 in 1948 to 1964 inclusive. Second best bid was an offer by Wheelock & Cummins, of 100.945 for 2s. \$1,000 on Jan. and July 1965.

15,000 civil township bonds. Due \$500 on July 1, 1946, and on Jan. and July 1 in 1947 to Jan. 1, 1961.

Rate of interest to be in multiples of ¼ of 1%. Dated Oct. 1, 1945. The bonds will be given to the highest bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers School and Civil Townships re-spectively, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the pre-mium hid if any. Na hid for less and deducting therefrom the pre-mium bid, if any. No bid for less than the par value of said bonds, including accrued interest to the date of delivery, at the rate named in the bid, will be consid-ered. Said bonds are being is-sued under the provisions of Chapter 174 of the Acts of 1917, and the acts amendatory thereof and supplemental thereto, for the and supplemental thereto, for the purpose of providing funds to be applied on the cost of construction applied on the cost of construction and equipment of a consolidated school building for said School Township to replace a building destroyed by fire on April 9, 1945. Said bonds will be the direct ob-ligations of the School Township and the Civil Township respect-ively, payable out of unlimited ad valorem taxes to be levied and valorem taxes to be levied and collected on all of the taxable property within said respective townships. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the Townships. No con-

igitized for FRASER tp://fraser.stlouisfed.org serially on Oct. 1 from 1946 to 1953. Bonds numbered 1 to 24, inclusive, bear interest at the rate of $2\frac{1}{4}$ % and bonds numbered 25 to 56, inclusive, bear interest at the rate of $2\frac{1}{2}$ %. Any or all of the bonds may be redeemed prior to maturity on any interest pay-ment date by the payment of the face amount of such bonds, to-gether with all accrued and un-paid interest thereon to such date, plus a premium of 3% of the face

paid interest thereon to such date, plus a premium of 3% of the face amount if called for redemption on or prior to Oct. 1, 1948; there-after through and including Oct. 1, 1950, at par and accrued inter-est, plus a premium of 2%, and thereofter at new and accrued in thereafter at par and accrued in-terest. The County will furnish printed bonds and a legal opinion of Peter, Heyburn & Marshall, of Louisville, and will pay all expenses in connection with the Marshall sale of the bonds. Enclose a certified check for \$1,000, payable to the County Treasurer.

Eastern Kentucky State Teache College (P. O. Richmond), Ky. Bond Sale-The \$263,000 re-funding bonds offered for sale on Sept. 17—v. 162, p. 1332—were awarded to Stein Bros. & Boyce,

of Louisville, and Associates. The bonds are described as follows: \$35,000 2% dormitory revenue bonds. Dated Oct. 1, 1945. Due on April 1, from 1946 to 1955.

228,000 building revenue bonds. Due in 1946-1962.

Due in 1940-1962. Almstedt Bros., the Bankers Bond Co., both of Louisville, and the Security & Bond Co., of Lex-ington, were also associated with Stein Bros. & Boyce, of Louis-ville in the purchase of these bonds, offering a price of 103.00.

Murray State Teachers College (P. O. Murray), Ky.

Bonds Offered — Alice Keys, Secretary of the Board of Regents, received sealed bids until 11 a.m. on Sept. 20, for the purchase of \$77,000 $2\frac{1}{4}$ % fine arts building \$77,000 2/4% fine arts building revenue refunding bonds. Dated Oct. 1, 1945. These bonds are due on April 1, as follows: \$3,000 in 1946 and 1947, \$4,000 in 1948, \$3,000 in 1949, \$4,000 in 1950 to 1952, \$3,000 in 1953, \$5,000 in 1954. 1952, 53,000 in 1955, 55,000 in 1956, \$4,- 53,000 in 1955, \$5,000 in 1956, \$4,- 000 in 1957, \$5,000 in 1958, \$4,000in 1959 and 1960, \$6,000 in 1961, \$5,000 in 1962 and 1963, and \$3,- 000 in 1964. The bonds will be redeemable in whole, or in part in the inverse order of their num-bering, on any interest payment date prior to maturity, upon terms of par and accrued interest at the coupon rate plus additional interin an amount equal to $\frac{1}{4}$ of , of the principal for each year est or fraction thereof from the redemption date to the stated ma-turity date of the respective bonds. Both principal and inter-est will be payable at the Bank of Murray, Murray.

LOUISIANA

Acadia Parish, Fourth Ward Drain District No. 1 (P. O. Crowley), Louisiana Bond Sale Details — The \$40,-

semi-annual improvement 000 bonds awarded on Aug. 31 to Scharff & Jones, of New Orleans, and the Equitable Securities Corp., jointly—v. 162, p. 1220— were sold at par, at a net interest cost of about 1.63%, for \$5,000 as 3s, \$25,000 as 1³/₄s, and \$10,000, as 3s, \$2 1½s.

Caddo Parish Sch. Dist. No. 7 (P Q. Shreveport), La.

O. Shreveport), La. Bond Offering — R. H. White, Superintendent of the Parish School Board, will receive sealed bids until 1:30 p.m. on Oct. 3, for the purchase of \$100,000 im-provement bonds, to bear not ex-ceeding 4% interest. Dated Sept. 1, 1945. Denomination \$1,000. Due Sept. 1, as follows: \$6,000 in 1946 to 1950, and \$7,000 in 1951 to 1960. These bonds were authorized at These bonds were authorized at an election held on July 31, 1945. Principal and interest payable at the First National Bank, Shreve-port. The School Board will furnish printed bonds and the ap-proving opinion of Chapman & proving opinion of Chapman Cutler, of Chicago. Enclose certified check for \$1,000. a

New Iberia, La.

Bond Offering Details-In con nection with the offering sched-uled for Sept. 25, of the \$150.000 public improvement bonds—v. 162, p. 1035—it is now stated that the bonds mature as follows:

\$75,000 sewer bonds. Due on Oct. 1; 7.000 in 1946 to 1950, and 8,000 in 1951 to 1955.

\$75,000 drain bonds. Due on Oct. 1, \$7,000 in 1946 to 1950, and \$8,000 in 1951 to 1955.

Place of payment to be desig-nated by the purchaser. Bonds are payable from an unlimited ad valorem tax on city property.

Oil City, La.

Bond Offering — O. G. Lynch, Village Clerk, will receive sealed bids until 7:30 p.m. on Oct. 5, for the purchase of \$60,000 water works system revenue bonds, at

works system revenue bonds, at not exceeding 6% interest. Dated Sept. 1, 1945. Denomina-tion \$500. Due Sept. 1, as fol-lows: \$1,000 in 1948 to 1950, \$2,000 in 1951 to 1953, \$3,000 in 1954 and 1955, \$4,000 in 1956 to 1960, \$4,-

500 in 1961 and 1962, \$5,000 in 1963 and 1964, and \$6,000 in 1965. Bonds maturing in 1951 to 1965. may be redeemed at par and ac-crued interest on Sept. 1, 1950, or on any interest payment date thereafter. Rate of interest to be in multiples of one-eighth of 1%. In multiples of one-eighth of 1%. Principal and interest payable at the Oil City Bank, or at such bank as may be mutually agreed upon with the purchaser. Enclose a certified check for \$3,000, pay-able to the Mayor and the Board of Aldarman of Aldermen.

MAINE

Calais Sch. Dist., Maine

Bonds Purchased—An issue of \$120,000 high school bonds was \$120,000 high school bonds was purchased recently by Lyons & Shafto, of Boston, and Smith & Co., of Waterville, jointly, as 2¼s, at a price of 100.599, a basis of about 2.187%. Dated Oct. 1, 1945. These bonds are due \$5,000 on Oct. 1, 1946 to 1969. Principal and interest payable at the Merrill Trust Co., Bangor. Legality approved by Eaton & Peabody, of Bangor. Bangor.

Other Bids—Other bidders were as follows:

Bidder Price Bid W. E. Hutton & Co., and Townsend, Dabney & Tyson jointly, For 2^{1/2}s_____1

__100.678 Robert Hawkins & Co.,

___100.79 For 3s ___ MASSACHUSETTS

Andover, Mass. Note Sale—The \$75,000 water extension notes offered for sale on Sept. 17—v. 162, p. 1332—were awarded to the Second National Bank of Boston, as 34s, at a price of 100.5061, a basis of about 0.58%. Dated Oct. 1, 1945. Denomina-tion \$1,000. These notes are due \$15,000 on Oct. 1, from 1946 to 1950. The other bidders were as follows: 1950. follows: Bidder

Rate Price Bid 3/4 % 100.444

Bidder Tyler & Co. Merchants National Bank, Boston R. L. Day & Co. Robert Hawkins & Co..... John Nuveen & Co. 3/4 % 100.27 1% 100.729 100.49

Berkley (P. O. Taunton), Mass. Note Offering — The Town Treasurer will receive sealed bids until noon on Sept. 22, for the purchase of \$10,000 tax notes. These notes are due on Dec. 28, 1945.

Mcssachusetts (State of)

Mcssachusetts (State of) Note Sale—The \$5,000,000 notes offered for sale on Sept. 14— v. 162, p. 1332—were awarded to the First National Bank, of Bos-ton, at a discount of 0.42%. Dated Sept. 19, 1945. These notes are due on March 2, 1946. The only other bidder was a group com-posed of the Bankers Trust Co., New York, National Shawmut Bank, Boston, Boston Safe Deposit & Trust Co., and Day Trust Co., & Trust Co., and Day Trust Co., Boston, at a rate of 0.44%.

(P. O. Fenton), Mich. Price Paid—It is now officially reported that the \$32,000 school bonds awarded to Crouse, Ben-nett, Smith & Co., of Detroit, as noted here—v. 162, p. 1332—were sold at a price of 100.176, a net interest cost of about 1.35%, on the bonds divided as follows: \$25, 000 as 14's, due on Sent 1.56000 Locat cost of about 1.35%, on the bonds divided as follows: \$25, 000 as $1\frac{1}{2}$ s, due on Sept. 1; \$6,000in 1946 to 1948, and \$7,000 in 1949; the remaining \$7,000 as $1\frac{1}{4}$ s, due on Sept. 1, 1950. Interest payable M-S.

Bond Sale-The \$35.000 build-

price of 100.105.

MICHIGAN

Fenton Twp. Sch. Dist. No. 5 (P. O. Fenton), Mich.

Taylor Township Sch. Dist. No. 5 (P. O. Dearborn), Mich.

Bond Sale—The \$35,000 build-ing bonds offered for sale on Sept. 13—v. 162, p. 1333—were awarded to Crouse, Bennett, Smith & Co., of Detroit, as 1³/₄s, at a price of 100.14, a basis of about 1.69%. Dated Sept. 1, 1945. Denomina-tion \$1,000. These bonds are due 57,000 as Marsh 1, 1046 to 1050. \$7,000 on March 1, 1946 to 1950. The next highest bidder was First of Michigan Corp., for 13/4s, at a

prompt payment of the principal of and interest on the bonds, and it is recited, covenanted and agreed that the taxes to the amount necessary as aforesaid, amount necessary as aroresaid, shall be irrevocable until all of the bonds have been paid in full as to principal and interest. It is anticipated that the bonds will be ready for delivery on or about 30 days from the date of sale, and bidders may take delivery as soon as the bonds are ready for deliv-ery, but must agree to accept de-livery of the bonds not later than Jan. 15, 1946. Registerable as to principal. The approving opinion of Charles & Trauernicht, of St. Louis, to the effect that the bonds are valid and legally binding obli-gations of the State, payable solely as aforesaid will be de-livered to the purchaser without charge. Enclose a certified check for \$40,000. payable to the State bidders may take delivery as soon \$40,000, payable to the State Treasurer.

Walthall County, Dexter Con. Sch. Dist. (P. O. Tylertown), Mississippi

Legality Approved-An issue of Leganty Approved—An Issue of \$30,000 1½% school bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated Sept. 15, 1945.

West Point, Miss.

West Point, Miss. Bonds Purchased—An issue of \$20,000 street bonds was pur-chased on Aug. 17 by Cady & Co., of Columbus, at a price of par. Dated Aug. 1, 1945. These bonds are due on Aug. 1, as follows: \$1,000 in 1946 to 1953, and \$3,000 in 1954 to 1957. Legality approved by Checkles & Terraconicht of St y Charles & Trauernicht, of St. Louis.

Clerk.

bonds.

(CST).

creation.

1965 inclusive.

struction bonds.

MISSOURI

Missouri (State of)

Retirement of 1872 Obligations Retirement of 1872 Obligations Sought—Liquidation of one of the oldest debts in the history of Mis-souri would be provided for under a bill approved Sept. 12, for pas-sage by the State Senate appropriations committee. The bill re-fers to what is commonly known in legislative circles as the "sem-inary fund," an obligation owed by the State since 1872. The measure would pay off this longneglected indebtedness and slice the interest rate materially until cleaned up. None of this so-called is owned by the investing public.

The so-called "seminary fund in part at least, had to do with aid to the State's educational in-stitutions. The original amount which would be retired under the which would be retired under the bill would be \$4,368,389. Missouri currently pays \$250,251 interest on the old bonds, with \$3,031,000bearing 6% and the balance 5%. To liquidate the debt under the State's newly adopted Constitu-tion, funds would have to come from general revenue appropriations.

MONTANA

Fort Benton, Mont.

Bond Offering—L. G. Wright, City Clerk, will receive sealed bids until 8 p.m. on Sept. 27 for the purchase of \$25,000 not to excreation. The new directors are: Carl A. Swanson, David Goldman, Roy E. Bott, Samuel L. Cooper, Charles D. Saunders, Karl C. Brown and J. M. Harding. ceed 4% interest water bonds. Dated Oct. 1, 1945. Interest J-J. Amortization bonds will be the first choice and serial bonds will first choice and serial bonds will be the second choice of the Coun-cil. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as or divided into several bonds, as the Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a pe-riod of 20 years from the date of issue. If serial bonds are issued and sold, they will be in the amount of \$1,250 each, and the sum of \$1,250 each, and the sum of \$1,250 and payable Jan 1. **Bonds Exchanged**—Boland, Saf-fin & Co., of New York, acting as Refunding Agents for the City, has exchanged \$676,000 2¹/₂% re-funding bonds, for a like amount sum of \$1,250 of said serial bonds, will be due and payable Jan. 1, 1947, and a like amount on the same day of each year thereafter until all such bonds are paid. The bonds, whether amortization or serial bonds, will be redeem-able on and after 5 years from the date thereof at any interest

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paying date. No bid for less than par and accrued interest. Enclose a certified check for \$1,000, pay-able to the City Clerk.

(P. O. Saco), Mont. Bond Offering — Herman B. Palm, District Clerk, will receive sealed bids until 8 p.m. on Oct. 18 for the purchase of \$57,800 building bonds, not exceeding 6% interest. Dated Dec. 15, 1945. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board If amortization bonds are Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the Board of Trustees may determine upon at the time of sale both principal and interest to be payable in semi-annual install-ments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$800 will be in the amount of \$800; each, except the first bond which will be in the amount of \$800, the sum of \$2,800 of said serial bonds will become payable on Dec. 15, 1946, and the sum of \$3,-000 will become payable on the same day each year thereafter until all of such bonds are paid. The bonds whether amortization The bonds, whether amortization or seria, will be redeemable in full on any interest payment date from and after 10 years from date from and after 10 years from date of issue. The bonds will not be sold for less than par and accrued interest. Enclose a certified check for \$300, payable to the District

NEBRASKA

Bartlett. Neb.

Franklin, Neb. Bonds Voted-At an election on

Sept. 10 the voters approved an issue of \$7,500 swimming pool

Nebraska (State of)

Bonds Offered—Henry H. Bart-ling, Secretary of the Board of Educational Lands and Funds, has announced that the Board will offer for sale at open, public and competitive bidding, \$1,944,416.99 tax free bonds of Nebraska State cubdivisions on Oct 2 at 10 a m

subdivisions on Oct. 2, at 10 a.m.

Omaha Public Power Dist. (P. O. Omaha), Neb.

braska Power Acquisition—Gov-ernor Dwight Griswold recently named seven directors to the above district for the acquisition of the Nebraska Power Co. now

held in trust for the public by the transitory non-profit Omaha

The power district, authorized by the State legislature, came in-to being Aug. 29 with the certifi-

cation of petitions signed by more than 30,000 persons asking for its

NEW JERSEY

Cape May, N. J.

Gloucester City, N. J.

Electric Committee.

Seven Directors Named for Ne-

Bonds Voted-At an election on Aug. 31 the voters authorized an issue of \$20,000 water system. con-

Phillips County Sch. Dist. No. 12 (P. O. Saco), Mont.

issue matures on Oct. 1, as fol-lows: \$100,000 in 1960 to 1965, and (\$76,000 in 1966. Principal and interest (A-O) payable at the Camden Trust Co., Camden. Le-gality approved by Caldwell, Marshall, Trimble & Mitchell, of New York.

Jamesburg, N. J. Bonds Authorized — A \$60,000 issue of not to exceed 6% interest refunding bonds, previously au-thorized by the Borough Council was approved by the State Funding Commission on Sept. 6.

Lavallette, N. J. Bonds Authorized — The State Funding Commission has author-ized the issue of \$300,000 234 % and 3% refunding bonds of 1945.

Paramus Sch. Dist., N. J. Bond Offering—Otto G. Reich-elt, District Clerk, will receive sealed bids until 8 p.m. on Oct. 1, for the purchase of \$30,000 1, for the purchase of \$30,000 school coupon or registered bonds, not excreding 6% interest. Dated Sept. 1, 1945. Denom. \$500. Due \$1,500 Sept. 1, 1946 to 1965. Rate of interest to be in multiples of one-twentieth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Fair Lawn-Bachum Trust Co. the Fair Lawn-Radburn Trust Co., Fair Lawn. The bonds will be sold to the bidder or bidders complying with the terms of sale and naming the lowest rate of inter-est named in any lawful bid and offering to pay not less than \$30,-000 and to take therefor the least amount of bonds, the bonds to be amount of bonds, the bonds to be taken being those first maturing, or, if two, or more bidders name the same lowest rate of interest and offer to take the same least amount of bonds, then to the bid-der or bidders offering to pay therefor the highest additional price. The price offered must not exceed \$31,000. The purchaser exceed \$31,000. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the Board of Education of the Borough. The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otheromission of exemptions of other-wise, subjects to the Federal in-come tax the interest on bonds of a class or character which in-cludes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the torms of the contract the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount de-posited with the bid. Enclose a certified check for 2% of the amount of bonds bid for, payable to the Custodian of School Moneye Moneys.

Sea Isle City, N. J. Issue Authorized -Note Issue Authorized — The State Funding Commission has approved an issue of \$80,000 bulkhead construction and assessment bond anticipation notes.

NEW YORK

Cazenovia, New York

Cazenovia, New York Bond Sale—The \$30,000 water bonds offered for sale on Sept. 20 -v. 162, p. 1333-were awarded to Rogers, Gordon & Co., of New York, as 1.90s, at a price of 100.33, a basis of about 1.87%. Dated Oct. 1, 1945. Denomination \$1,000. These bonds are due \$1,000 on Oct. 1, 1946 to 1975. The next highest bidder was Chas. E. Wei-gold & Co., for 2s, at a price of 100.66. Other bidders were as fol-lows: **Bond Issue Approved** — The State Funding Commission on Sept. 6 approved an issue of \$205,-000 beach protection bonds be to approved an issue of \$200,-000 beach protection bonds, which was previously authorized by the City Commission. The bonds will be dated Sept. 1, 1945 and mature serially from 1946 to lows:

Bidder	Rate	Price Bi
Newburger, Loeb & Co	2%	100.40
Cazenovia National Bank	2%	100.00
Marine Trust Co.,		
	2.10%	100.58
Geo. B. Gibbons & Co.,		
Inc !	2.20%	100.55

\$5,379,000, not exceeding 4% interest:

- \$3,799,000 issue of 1945, general bonds. Due on Feb. 1, as fol lows: \$235,000 in 1946 an 1947, \$245,000 in 1948, \$261 as foland 1947, \$245,000 in 1948, \$261,-000 in 1949, \$274,000 in 1950, \$315,000 in 1951, \$300,000 in 1952, \$305,000 in 1953, \$302,-000 in 1954, \$270,000 in 1955, \$276,000 in 1956, \$272,000 in 1957, \$266,000 in 1958, and \$243,000 in 1959.
- 1,580,000 issue of 1945, water bonds. Due on Feb. 1, as fol-lows: \$90,000 in 1946 to 1950, 1952, \$120,000 in 1951, \$112,000 in 1952, \$120,000 in 1953 and 1954, and \$134,000 in 1955 to 1959

1959. Dated Oct. 15, 1945. Denomina-tion \$1,000. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. The bonds will be valid and legally binding general obli-gations of the City, all the tax-able real property within which will be subject to the levy of ad valorem taxes to pay said bonds and the subject to the levy of ad valorem taxes to pay said bonds and the interest thereon, without limitation as to rate or amount, Issued pursuant to Chapter 811 of the Laws of 1945, the Local Fi-nance Law, and an approval of the State Comptroller, for the purpose of refunding a like prin-cipal amount of outstanding bonds of the City. The City has a spe-cial charter, Chapter 635 of the Laws of 1922, as amended. The period of probable usefulness is not applicable to the above de-scribed bonds. The bonds will be awarded to the bidder complying with the terms of sale and offerwith the terms of sale and offer-ing to purchase said bonds at the lowest rate of interest without ing to purchase said bonds at the lowest rate of interest without reference to premium, provided however, that if two or more bidders offer to purchase said bonds at the same lowest rate then such award will be made to the bidder offering the highest premium. The approximate time of delivery of said bonds is Oct. 26, 1945. At the option of the City the successful bidder will be required to accept delivery of and make payment for the bonds on or before said date. The bonds will be delivered at the main office of the Central Hanover Bank & Trust Co., New York, In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The approv-ing opinion of Vandewater Sykes ing opinion of Vandewater, Sykes & Heckler, of New York, will be furnished to the purchaser with-out cost. Enclose a certified check for \$107,580, payable to the order of the City.

Credit Rating Raised-City Auditor John B. McCabe announced that on Sept. 20 Moody's Invest-ment Service increased the city's bond credit rating from B to BA.

Mamaroneck, N. Y. Note Offering—Sealed bids will be received until 8:15 p.m. (EWT), on Sept. 24, by F. H. Bull, Jr., Village Clerk, for the purchase of \$245,650 tax anticipation notes, at not to exceed 3%. Dated Sept. 27, 1945. The notes consist of \$194,000 payable April 26, 1946, issued in anticipation of the col-lection of taxes or assessments levied for the current fiscal year and \$51,650 payable Sept. 27, 1946, issued in anticipation of the collection of taxes or assessments collection of taxes or assessments levied for the fiscal year ending Feb. 28, 1945. A single rate of in-terest in a multiple of one onehundredth of 1% is required. The notes will be issued in denomina-tions satisfactory to the pur-chaser. The notes are valid and binding chligations of the Village. The approving opinion of Reed. Hoyt & Washburn, of New York, ably voted.

will be furnished the purchaser without cost.

North Hempstead Union Free Sch.

Dist. No. 7 (P. O. Great Neck), New York Notes Sold—An issue of \$125,000 Notes Sold—An issue of \$125,000 notes was offered on Sept. 14 and awarded to the National City Bank of New York, at 10.53%. Second best bid was an offer of 0.70% by the Marine Trust Co. of Buffalo, while Salomon Bros. & Hutzler was third best, offering 0.89%. 0.82%.

Utica, N. Y. old — The following Bonds Sold Bonds Sold — The following bonds amounting to \$571,884.18 and offered for sale on Sept. 20— v. 162, p. 1334—were awarded to B. J. Van Ingen & Co., of New York, as 0.90s, at a price of 100.28, a basis of about 0.822%:

\$41,000 school bonds. Due on Sept. 1, from 1946 to 1955.
120,000 public improvement series A, bonds. Due on Sept. 1, 1946 to 1955.

10,000 public improvement, ser-ies B, bonds. Due on Sept. 1, 1946 to 1950.

- 29,116 delinquent tax bonds. Due on Sept. 1, from 1946 to 1950. 22,407.90 delinquent county tax
- bonds. Due on Sept. 1, from 1946 to 1950.
 349,360.28 pension fund bonds. Due on Sept. 1 from 1946 to 1956.
- 1950.

Denomination \$1,000. These bonds are dated Sept. 1, 1945. The next highest bidder was the Equitable Securities Corp., and Brown Brothers, Harriman & Co., jointly, for 0.90s, at a price of 100.07 100.07

NORTH CAROLINA

NORTH CAROLINA Columbus County (P. O. Whiteville), N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EWT), on Sept. 25, for the purchase of \$47,-000 school coupon building bonds, at not exceeding 6% interest. Dated Sept. 1, 1945. Denomina-tion \$1,000. Due March 1, as fol-lows: \$2,000 in 1948 to 1960, \$3,000 in 1961 and 1962, and \$5,000 in

lows: \$2,000 in 1948 to 1960, \$3,000 in 1961 and 1962, and \$5,000 in 1963 to 1965. Registerable as to principal only; general obliga-tions; unlimited tax; delivery on or about Oct. 15, 1945, at place of purchaser's choice. Principal and interest payable in New York City. Bids to be on forms fur-nished by the above Secretary. Bidders are requested to name the Bidders are requested to name the Bidders are requested to name the interest rate or rates in multiples of one-fourth of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate for the balance, but no bid may name more then two rates and each more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. the amount of bonds of each rate. The bonds will be awarded to the bolder offering to purchase the bonds at the lowest interest cost to the County, such cost to be de-termined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest less than par and accrued interest will be entertained. The approv-ing opinion of Masslich & Mitchell, of New York City, will be furnished the purchaser. In the event that prior to the deliv-ery of the bonds the income re-regived by private helders from ery of the bonds the income re-ceived by private holders from bonds of the same type and char-acter shall be taxable by 'the terms of any Federal income' tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Enclose a bid will be returned. Enclose a certified check for \$940, payable to the State Treasurer.

Concord, N. C.

Bonds Voted — The \$257,000 street, sidewalk, sewer system and recreational facility bonds sub-mitted to the voters at the election held on Sept. 11, were favor-

1446

Davidson County (P. O. Lexington), N. C. Bond Offering-W. E. Easterling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Baleigh, sealed bids at his ornce in Radelgu, until 11 a.m. (EWT), on Sept. 25; for the purchase of the following \$46,000 coupon refunding bonds at not exceeding 6% interest:

\$26,000 road and bridge bonds. Due April 1, as follows: \$5,000 in 1958 to 1960, and \$11,000 in 1961.

000 school bonds. Due \$5,000 April 1, 1958 to 1961. 20,000

Dated Oct. 1, 1945. Denomina-tion \$1,000. General obligations; tion \$1,000. General obligations; unlimited tax; registerable as to principal alone; delivery on or about Oct. 18, 1945, at place of purchaser's choice. Principal and interest payable in New York City. A separate bid for each issue (not less than par and ac-crued interest) is required. Bidders are requested to name the interest rate or rates in multhe interest rate or rates, in mul-tiples of 14 of 1%; each bid may name one rate for part of the bonds of either issue (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of the bonds of each rate. The bonds will be awarded to the bid-der offering to purchase the bonds at the lowest interest cost to the At the lowest interest cost to the County, such cost to be deter-mined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. Bids to be on forms furnished by the above Secretary. The approving opinion of Masslich & Mitchell, of New of Masslich & Mitchell, of New York City, will be furnished the purchaser. In the event that prior to the delivery of the bonds the income received by private hold-ers from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Enclose a certified check for \$920, payable to the State Treasurer.

Raleigh, N. C.

Other Bid - The \$46,000 varibus purpose bonds awarded to a syndicate headed by John Nuveen & Co., of Chicago, at a price of 100.05, a net interest cost of about 1.70%, tor \$417,000 as $1\frac{3}{4}$ s, and \$44,000 as $1\frac{1}{2}$ s,—v. 162, p. 1334— also received a bid of 100.108, for 20 for the Burgh Borbing Co 2s. from the Branch Banking Co. of Wilson.

OHIO

Alliance, Ohio

Bond Sale-The \$400,000 water **Bond Sale**—The \$400,000 water works bonds offered for sale on Sept. 19—v. 162, p. 1222—were awarded to Halsey, Stuart & Co., and Mulaney, Ross & Co., of Chi-cago, jointly, as $1\frac{1}{2}$ s, at a price of 100.134, a basis of about 1.489%. Dated Sept. 1 1945 December. of 100.434, a basis of about 1.489%. Dated Sept. 1, 1945. Denomina-tion \$1.000. These bonds are due \$16,000 on Sept. 1, from 1947 to 1971. The next highest bidder was Weil, Roth & Irving Co., First of Michigan Corp., Fahey, Clark & Co., and Cobbey, Shively & Co., jointly, for 1%4s, at a price of 102.37 jointly 102.37.

Bedford, Ohio

Bond Sale-The \$50,000 refunding bonds offered for sale on Sept. 17-v. 162, p. 1334-were awarded to Fox, Reusch & Co., of Cincinnati, as 134s, at a price of 100.662, a basis of about 1.618%. Dated Sept. 1, 1945. Denomination \$1,000. These bonds are due on Dec. 1, from 1951 to 1954. The next highest bidder was Ryan, Sutherland & Co., for 2s, at a price of 101.18.

The Provident Savings Bank & Trust Co., of Cincinnati, also sub-mitted a bid of 100.344, for 2s.

Cleveland, Ohio City Maps Large Airport Ex-pansion Program—Cleveland has pansion Frogram—Cleveland has a \$21,000,000 program for expan-sion of airport facilities, accord-ing to the Cleveland Chamber of ing to the Cleveland Chamber of Commerce bulletin Headlines. Ten minion is to be spent on the present Municipal Airport; \$10,-000,000 for a new East Side air-port, and \$1,000,000 for a down-town-lakefront field for non-scheduled flying. Long-range scheduled flying. Long plans embrace seven field throughout the county — two in the immediate future; central flight control of all, and air taxi and rapid transit service to Mu-nicipal Airport

The program was prepared and recommended by the committee on airports of the Cleveland Chamber of Commerce, and has the endorsement of city and county officials.

Columbus, Ohio

To Vote on Bond Issues — On Sept. 4, the City Council was re-quested to ask legislation ap-proving the submission to the voters at the November election of the following bonds amounting to \$8,7(0,000:

\$3,500,000 sewers;

2,000,030 sewage plant; 650,000 street improvement; 775,000 recreational facilities;

500 000 fire station: 200,000 fire station, 200,000 garbage incinerator; 500,000 health center and safety

building, and 575,000 health, safety and park equipment bonds.

Columbus City Sch. Dist., Ohio **Bond Election**—An issue of \$6,500,000 school bonds will be submitted to the voters at the general election in November.

Dayton, Ohio

Bond Offering—Earl E. Hager-man, City Accountant, will re-ceive sealed bids until noon (EST) on Oct. 5 for the purchase of \$2,000,000 1% water works ex-tension and imp. bonds of 1945. Dated Oct. 1, 1945. Denomination \$1,000. These bonds are due \$80,-000 on July 1, 1948 to 1972. Bid-ders to name the rate of interest in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the fiscal agent in New York City, or in Dayton. The City will furnish the bonds and the approving opinion of Squire, Sanders, & Dempsey, of Cleveland, without cost to the purchaser. Principal and interest will be payable from the revenue of the Water Works, but if this revenue is insufficient, they be-Bond Offering-Earl E. Hagerrevenue is insufficient, they become a general obligation bond payable from taxes, that is they bond are not Mortgage revenue bonds. Enclose a certified check for 3% of the par value of the bonds bid upon.

Elyria, Ohio

Bond Election—Question of is-suing the following bonds will be submitted to the voters at the general election in November: \$1,175,000 water works, and \$150,-000 sewer bonds.

Findlay City Sch. Dist., Ohio

Bond Election—An issue of \$675,000 building and improve-ment bonds will be submitted to the voters at the general election in November.

Franklin County (P. O. Columbus), Ohio Plans Bond Issue Vote –

- The County Commissioners recently requested the Board of Elections to include on the November election bailot proposals calling for the issuance of \$5,000,000 im-provement bonds. The Metropolitan Committee for Jobs and Prog-ress has recommended a \$24,700,-000 city-county-school program of public improvements. The Board of Elections will be asked to include a \$4,500,000 veterans memorial bond issue on the ballot after Oct. 6, the effective date of

Geauga County (P. O. Chardon), Ohio

Bond Election — The County Auditor states that \$500,000 hos-pital bonds will be submitted to the voters at the November general election.

Lawrence County (P. O. Ironton), Ohio

Bond Election—An issue of \$50,000 cemetery bonds will be submitted to the voters at the November general election.

Lebanon Sch. Dist., Ohio

Bond Election—An issue of \$250,000 building bonds will be submitted to the voters at the general election to be held in November.

Lorain, Ohio

Bond Issuance Pending—It is said that the City Council is con-sidering resolutions providing for the issuance of the following bonds: \$610,000 storm and sani-tary sewer improvement, and and tary sewer improvement, and \$500,000 strect improvement bonds.

Madisor Township Local Sch. Dist. Ohio

Bond Election - An issue of S112,000 building bonds will be considered by the voters at the November general election.

Montgomery County (P. O.

Dayton), Ohio Bond Election—It is stated by F. E. Treon, Clerk of the Board of County Commissioners, that the issuance of the following bonds aggregating \$3,000,000 will be up for balloting at the November general election: \$2,000,000 court house and jail; \$500,000 juvenile court and detention home, and \$500,000 hospital addition bonds.

Newark, Ohio

Bond Election—At the general election in November, an issue of \$500.000 hospital bonds will be submitted to the voters.

New Philadelphia, Ohio

Bond Election - The issuance of \$175,000 Memorial Building bonds will be submitted to the voters at the November general election.

Ohio (State of)

Municipal Bids Continue Strong —J. A. White & Co., Cincinnati, reported as follows on the course of the Ohio municipal market in their heiltein of Sent 19: their bulletin of Sept. 12:

Bids continued to strengthen in the Ohio municipal market during the past week, and our index of the yield on 20 Ohio bonds stands the yield on 20 Onlo bonds stands today at 1.38% compared with 1.40% a week ago. The yields for 10 high grade bonds and 10 lower grade bonds are 1.18% and 1.58% respectively, compared with 1.19% and 1.62% a week ago.

Bond Prices Unchanged—J. A. White & Co., Cincinnati, reported on Sept. 19 as follows:

Prices in the Ohio municipal market have been about un-changed during the past week, and our index of the yield on 20 Ohio bonds stands today at 1.38%, unchanged from a week ago. The yields on 10 high grade Ohios and on the 10 lower grade bonds are also unchanged at 1.18% and 1.58%, respectively.

Orangeville, Ohio Bond Offering—'C. L. Arner, Village Clerk, will receive sealed bids until Oct. 6, for the purchase of \$15,000 2½% public improve-ment bonds. Dated Nov. 1, 1945. Denomination \$375. These bonds are due \$375 on May and Nov. 1, in 1946 to 1965. Bidders may bid for a different rate of interest in for a different rate of interest in a multiple of ¹/₄ of 1%. Enclose a certified check for \$300, pay-able to the Village.

-v. 162, p. 1335. Other bidders were as follows:

Bidder Ryan, Sutherland & Co.... Wm. J. Mericka & Co.... Halsey, Stuart & Co... Braun, Bosworth & Co., Inc. Int. Rate Price Bid 0....1¹/₄% 100.6371¹/₄% 109.4441¹/₄% 100.427 --- 1¼% 100.333 --- 1¼% 100.039 J. A. White & Co.....

South Charleston, Ohio Bond Election — An issue of \$30,000 water works improve-ment bonds will be submitted to the voters at the November election.

Toledo, Ohio Bond Sale — The \$724,500 cou-pon semi-annual refunding of 1945 bonds offered for sale on Sept. 18—v. 162, p. 1038—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc. of Toledo, Braun, Bosworth & Co., Inc. of Toledo, and Bwan Sutherof Toledo, Braun, Bosworth & Co., Inc. of Toledo, and Ryan, Suther-land & Co., of Toledo, as 1½s, at a price of 100.68; a basis of about 1.42%. Dated Oct. 1, 1945. Due on Oct. 1 in 1951 to 1956, incl. Second best bid was a joint offer by the Ohio Co. of Columbus, Otis & Co., Fahey, Clark & Co., McDonald & Co., and Merrill, Turben & Co., of 100.38 for 1½s.

Xenia, Ohio

Bond Offering—A. V. Perrill, City Auditor, will receive sealed bids until noon (EST) on Oct. 3 for the purchase of \$105,000 first nortgage sewer system revenue bonds, not exceeding 2½% inter-est. Dated July 1, 1945. De-nomination \$1,000. Due \$5,000 Jan. 1, 1947 to 1967. Callable as a whole or in part in the inverse or-der of maturity on Jan 1, 1952 der of maturity, on Jan. 1, 1952, or on any interest payment date thereafter at par and accrued inthereafter at par and accrued in-terest, plus a premium of $2\frac{1}{2}$ % of par if called on or before Jan. 1, 1956; plus a premium of $1\frac{1}{2}$ % if called thereafter and on or be-fore Jan. 1, 1961, and at par plus accrued interest if called there-often Pate of interest to he in actruct interest in cancel there-after. Rate of interest to be in multiples of ¹/₄ of 1%. No split interest rates will be accepted. Payable solely from the revenues and properties of said sewer system, after provision only for the expenses of operating and main-taining said system. The bonds expenses of operating and main-taining said system. The bonds will not be sold for less than par and accrued interest to date of delivery. Delivery will be made to the successful bidder at Xenia not later than 30 days after the award Said bonds will be issued under authority of Article XVIII, Section 12 of the State Constitu-lion and secured by a mortgage to tion and secured by a mortgage to the Winters National Bank, Dayton, as Trustee, upon all of the properties and revenues of the system including a franchise stating the terms upon which, in case of foreclosure, the purchaser may operate the system, which mortoperate the system, which mori-gage will be an exclusive first lien upon said properties and rev-enues. excepting the reasonable maintenance and operating ex-penses thereof. The proceedings authorizing the issuance of the heards the industry of bonds, including the Indenture of Mortgage, will be prepared by Peck, Shaffer & Williams, of Cin-Peck, Shaffer & Williams, of Clin-cinnati, whose opinion approving the validity of the bonds will be furnished to the successful bid-der without cost. The City will also pay the cost of printing the bonds. Each bid shall be for all or none. The bonds will be awarded to the highest and best bidder. to the highest and best bidder for not less than par and accrued interest to the date of delivery, by the City Auditor upon ap-proval by the City Council. Ex-cept as expressly provided in the official notice of sale, no condi-tional bids will be received. En-close a certified check for \$5,000, perceble to the City. payable to the City.

Zanesville, Ohio

a ceruined check for \$300, pay-able to the Village. Shaker Heights, Ohio Other Bids—The \$100,000 series "P", issue of 1945, refunding bonds were awarded on Sept. 10 to the National City Bank of Cleveland, as 1¼s, at a price of about 1.235%. Dated 0ct. 1, 1945. These bonds are due from 1951 to 1955. The next highest bidder was J. A. White & Co., for 1¼s, at a price of 100.048.

Monday, September 24, 1945

OKLAHOMA

Ardmore, Oklahoma Bond Sale Details—The following bonds amounting to \$280,000 and awarded on Aug. 15 to the Exchange National Bank, of Ardmore—v. 162, p 928—were sold at a price of 100.103, a net interest cost of 1.298%: \$25,000 Lake Dam improvement

bonds, as 1s. Due \$5,000 in 1943 to 1952.

55,000 water filtration and equipment bonds, as 1¹/₄s. \$5,000 in 1948 to 1958. Due

\$,000 in 1946 to 1958. 105,000, water storage and dis-tribution bonds, as 1.40s. Due \$6,000 in 1948 to 1963, and \$9,000 in 1964.

20,000 community building bonds as 1s. Due \$5,000 in 1948 to

1951. sewer plant improvement 5.000 bonds, as 1s. Due \$1,000 in 1948 to 1952.

70,000 sewer extension bonds, as 1.30s. Due \$5,000 in 1948 to 1962

Duncan, Okla. Bond Election Pending -

It is said that the issuance of \$1,150,000 city hall, water, sewer and electric light plant bonds will be sub-mitted to the voters at an elec-tion to be held in the near future.

Manchester Sch. Dist., Okla. Bonds Offered—B. J. Coodway, Clerk of the Board of Education, received sealed bids until 2 p.m. on Sept. 20, for the purchase of \$5,000 transportation equipment bonds. Due \$1,500 in 1948 and 1949, and \$2,000 in 1950.

Sequoyah County (P. O.

Sequeral County (P. O. Sallisaw), Okla. Bond Election — An issue of \$60,000 hospital bonds will be sub-mitted to the voters at the elec-tion to be held on Oct. 9.

Texas County, Straight Con. Sch. Dist. No. 80 (P. O. Guymon), Okla.
Bond Sale Details—The \$35,-000 building bonds awarded on June 29 to R. J. Edwards, Inc., of Oklahoma City, for \$5,000, as 1s, and \$30,000, as 1¹/₄s—v. 162, p. 183—were sold at par. These bonds are due from 1948 to 1954.

Vici, Oklahoma

Bond Election — An issue of \$12,000 park, water, sewer and fire department bonds will be submitted to the voters at an elec-tion Sept. 25.

Wilson, Okla.

Bonds Purchased-The City has purchased \$24,000 bonds, at prices ranging from 83.00 to par, as a re-sult of the call for tenders on Sept. 17, of refunding bonds, dated Sept. 19, 1939.

OREGON

Lakeview Sidewalk Dist. No. 3,

Bonds Called—Town Treasurer has issued notice of the call for redemption on Oct. 21, of bonds Nos. 15 to 19, at par and accrued interest to Oct. 21. Bonds should be presented for navment at the be presented for payment at the Town Treasurer's office.

Lane County Sch. Dist. No. 4

iP. O. Eugene), Ore. iP. O. Eugene), Ore. **Bonds Voted**—At the Sept. 8 election the voters approved an issue of \$320,000 building and equipment bonds.

Port of The Dalles (P. O. The

Port of The Dalles (P. O. The Dalles), Ore. Bond Offering—The Treasurer of the Board of Commissioners will receive sealed bids until 2 p.m. on Sept. 26, for the pur-chase of \$25,000 general obliga-tion bonds. Legality approved by Teal, Winfree, McCulloch, Shuler & Kelly, of Portland. A certified check for 2% of the par-value of the bonds is required with bid. with bid.

PENNSYLVANIA

Aliquippa, Pa. Bond Sale Details—The \$75,000 134% street, sewer and water bonds awarded recently to Moore, Leonard & Lynch, of Pittsburgh, at a price of 100.62—v. 162, p. 1335

Municipal Bond Sales in August

Long-term financing by States and other public bodies con-tinues on a small scale, the output of new issues in the recent month having amounted to only \$44,560,023. Despite the smallness of the total, activity during the month was significant to the extent that it reflected further evidence of the disposition of local public bodies to implement their post-war construction plans. Thus it is to be noted that of the grand total for the month, only \$7,358,500 was for refunding purposes, the balance consisting of new capital issues. With the advent of the termination of the war with Japan in August, the municipal bond market turned sharply lower, a devel-

With the advent of the termination of the war with Japan in August, the municipal bond market turned sharply lower, a devel-opment that was not unexpected. Along with the price decline, there was an abrupt cessation of dealer activity, as investors with-drew from the market pending a closer study of the situation. This condition prevailed throughout the balance of the month and, for that matter, has continued in large part to the present writing. While the indications are that the price structure has now ob-tained considerable stability, there still prevails much uncertainty in both dealer and investor circles as to future prospects. This can be readily comprehended in view of the fact that the probable trend of the several factors bearing importantly on the future level of prices cannot as yet be determined. They include the prospective Federal tax burden and the extent and imminence of the widely ex-pected flood of new municipal bond flotations. By way of illustrating the market of today as compared with

pected flood of new municipal bond flotations. By way of illustrating the market of today as compared with the standing earlier in the year, reference may be made to last month's award by the State of West Virginia. This operation in-volved an issue of \$2,000,000 road bonds, due serially from 1946 to 1970 inclusive. Terms of the award reflected a net interest cost to the State of 1.2607%. This compares with a net cost of only 0.9041% at which \$2,000,000 bonds of similar maturity were dis-posed of last April. Canadian municipal bond borrowing in August amounted to

Canadian municipal bond borrowing in August amounted to no more than \$1,117,000, with \$1,000,000 being provided by the Prov-ince of Prince Edward Island.

A comparison is given in the table below of all the various forms of securities placed in August in the last five years.

and a second second	1945 \$	1944 \$	1943 \$	1942 \$	1941 \$
Perm. loans (U. S.)	44.560.023	65,224,292	28,167,487	47,195,810	45,173,603
"Temp. loans (U. S.)	51,511,000	3,600,000	44,726,000	55,647,500	171,591,571
Can. loans (perm't): Placed in Canada Placed in U. S Bonds U. S. Poss'ns	1,117,000 None None	4,617,285 None None	10,060,000 None None	15,511,972 None None	1,759,217 None None

97,180,023 73,441,577 82,953,487 118,355,282 218,524,391 Total ___ *Including temporary securities issued by New York City: \$25,000,000 in August, 1945; none in August, 1944; \$40,000,000 in August, 1943 and in 1942, and \$55,000,000 in August, 1941.

The number of places in the United States selling permanent bonds and the number of separate issues made during August were 140 and 156, respectively. This contrasts with 155-176 for July. For comparative purposes we add the following table showing the aggregates for August and the eight months for a series of years. In these figures temporary loans, New York City's "general fund" bonds and also issues by Canadian municipalities are excluded:

	Month of	For the		Month of August	For the 8 Months
a trade to a set of	August	8 Months	N 1987 - AN 1997 - AN 1997 - AN		\$693.246.190
1945	\$44.560.023	\$557,145,589	1937	\$52,720,544	
1944	65.224.292	407,201,526	1936	56,769,681	713,522,262
1943	28,167,487	343,870,415	1935	65,703,316	753,182,433
1942	47,195,810	427,023,784	1934	27,708,331	642,092,065
1942	45,173,603	705,536,771	1933	41,602,539	298,422,720
1940	75.019.089	707.133.410	1932	37.839,967	594,140,739
		879,206,862	1931	74,963,933	1.022.918,595
1939	69,059,582		+		
1938	65,831,351	621,140,132			en de la composition

hiddors were as follows'	the latter part of June to the First State Bank, of Dumas—v. 161, p. 2604—were sold at par: \$23,000 refunding bonds 52,000 street paving bonds 47,000 sewer plant construction bonds

bonds Goose Creek, Texas Bonds Sold — The following bonds amounting to \$450,000 were, purchased recently by the Colum+ bian Securities Corp., of San Antonio, at a price of par: \$300,000 street improvement bonds, at a net interest cost of 2.378%, as follows: For \$29,000 maturing March 1, \$5,000 in 1946, \$6,000 in 1947 to 1950, as 1½s, \$55,000 ma-turing March 1, \$10,000 in 1951, \$11,000 in 1952 to 1954, \$12,000 in 1955, as 2s, \$70,000 1951, \$1,000 in 1952 to 1954, \$12,000 in 1955, as 2s; \$70,000 maturing March 1, \$13,000 in 1956, \$14,000 in 1957 to 1959, \$15,000 in 1960, as $2\frac{1}{4}$ s, and \$146,000 maturing March 1, \$16,000 in 1961 and 1962, \$17,4000 in 1963, \$23,000 in 1964 1000 in 1963, \$23,000 in 1964, \$24,000 in 1965, and \$25,000 in 1966 and 1967, as $2\frac{1}{2}$ s.

150,000 water and sewer revenue 0,000 water and sewer revenue bonds, at a net interest cost of 2.684%, as follows: For \$73,000 maturing Aug. 1, \$7,-000 in 1946 to 1952, \$8,000 in 1953 to 1955, as $2\frac{1}{2}$ s, and \$77,000 maturing Aug. 1, \$8,-000 in 1956 to 1958, \$9,000 in 1959 to 1963, and \$8,000 in 1964, as $2\frac{3}{4}$ s. Bonds matur-ing Aug. 1, 1956 to 1964, are optional Aug. 1, 1955.

Henderson, Texas

Bonds Sold-It is reported that Dumas, Texas Bond Sale Details—The follow-ing 2½% semi-annual, bonds amounting to \$122,000 awarded in

-mature on June 1, as follows: \$3,000 in 1947 to 1967, and \$4,000 in 1968 to 1970, giving a basis of about 1.695%. These bonds are dated June 1, 1945.

East Stroudsburg, Pa.

East Strotdsburg, Pa. **Bond Offering** — Sterling Cramer, Borough Secretary, will receive sealed bids until 7:30 p.m. (EWT), on Oct. 9, for the pur-chase of \$30,000 ³/₄, 1, 1¹/₄, 1¹/₂, 1³/₄, or 2% pipe line coupon bonds. Dated Oct. 1, 1945. De-nomination \$1,000. Due \$6,000 Oct. 1, 1946 to 1950. Registerable as to principal only. Bids will be received for the entire issue at any of the above interest rates but any of the above interest rates but no bid combining two different rates of interest will be accepted. The bonds and the interest there-on will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or assessed thereon under any pres-ent or future law of the Common-wealth, all of which taxes the Borough assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the issue at the lowest interest cost to the Borough, which shall be de-termined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of the life thereoi, the amount of premium offered, if any, over and above the face amount of the issue. These obligations will be payable from unlimited ad va-lorem taxes. The enactment, at any time prior to the delivery of the bonds of Federal legislation which in terms, by the repeal or omission of exemptions or other-wise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the pur-chaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. These bonds are is-sued subject to the favorable opinion of Townsend, Elliott & opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the De-partment of Internal Affairs. Enclose a certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer.

Lackawanna County (P. O. Scranton), Pa.

Scranton), Pa. Bond Sale—The \$340,000 coupon semi-annual refunding and im-provement bonds offered for sale on Sept 18—v. 162, p. 1038—were awarded to the First Boston Corp., Blair & Co., Inc., and E. H. Rol-lins & Sons, of Philadelphia, jointly, as 1½s, at a price of 100.427, a basis of about 1.44%. Dated Oct. 1, 1945. Due \$20,000 from Oct. 1, 1945. Due \$20,000 from Oct. 1, 1945 to 1962, inclu-sive. Second best bid was a joint offer by Halsey, Stuart & Co., Inc., and Moore, Leonard & Lynch, of 100.389 for 1½s.

SOUTH CAROLINA

Orangeburg County Sch. Dist. No. 75 (P. O. Cordova), S. C.

Bond Sale Details-The \$23,000 2½% building bonds awarded to the First National Bank, of Or-angeburg—v. 162, p. 400—were sold at a price of 102.608, a basis of about 2.249%. Dated June 1, 1945. Denomination \$1,000. These bonds are due on June 1, from 1950 to 1965.

SOUTH DAKOTA

Edgemont Indep. Sch. Dist No. 27, S. Dak. Bonds Sold — The \$78,000 re-funding bonds offered for sale on June 4 — v. 161, p. 2498 — were purchased by the Allison-Wil-liams Co., of Minneapolis, as 2½s.

These bonds are dated May 1, Underwood & Co., of Dallas, at a price of par, a net interest cost of

Lemmon, S. Dak. Bonds Voted—An issue of \$25 000 street improvement bonds submitted to the voters at the election held on Aug. 21, was approved.

Milbank Sch. Dist. (P. O.

Mubank Sch. Dist: (P. O. Milbank), S. Dak. Bond Election—It is stated by W. T. Raebel, Clerk of the Board of Education, that an election is scheduled for Oct. 9, to have the voters pass on the issuance of \$200,000 construction bonds.

\$200,000 construction bonds.
Woonsocket, S. Dak.
Bond Sale Details—The \$15,000
2½% street imp. bonds. awarded to the Sanborn County Bank, of Woonsocket—v. 162, p. 1335—a price of 100.20, a basis of about 2.475%. Dated Sept. 1, 1945. Denomination \$1,000. These bonds are due on Sept. 1, from 1946 to 1956. The only other bidder was Piper, Jaffray & Hopwood, at a price of 100.14.

TENNESSEE

Gibson County (P. O. Trenton),

Tennessee Bond Issue Approved—An issue of road bonds amounting to \$500,-000 was approved at the election held on Sept. 15.

held on Sept. 15. Nashville, Tenn. Bond Offering — Thomas L. Cummings, Mayor, will receive sealed bids until 10 a.m. on Oct. 9, for the purchase of \$125,000 street improvement of 1945 cou-pon bonds, at not exceeding 3% interest. Dated Sept. 1, 1945. De-nomination \$1,000. These bonds are due on Sept. 1, as follows: \$5,000 in 1947 to 1959, and \$6,000 in 1960 to 1969. Registerable as to principal only. Principal and interest payable at the City Treasurer's office or at the Guar-anty Trust Co., New York City. Bidders shall name a rate of in-terest to be borne by said bonds in a multiple of ¼ or one-tenth of 1% per annum. The named rate may be uniform for all of said bonds or may be split so as to name not more than two rates, but them shall be no more than said bonds or may be split so as to name not more than two rates, but there shall be no more than one rate for any one maturity. Said bonds are to be issued pur-suant to the provisions of Chap-ter 10 of the Public Acts of Tennessee for the year 1935, First Extraordinary Session, as amend-ed, and will be full faith and credit obligations of the City, for the payment of which taxes will be levied without limit as to rate be levied without limit as to rate be levied without limit as to rate or amount. No bids will be con-sidered offering to pay less than the par value of said bonds plus accrued interest thereon. The award of said bonds will be made on the basis of the lowest net in-terest cost to the City. Compar-ison of the lowest net interest cost, as a basis for the award, will be made by taking the aggregate of interest at the rate or rates named, over the life of the bonds, and deducting therefrom the preand deducting therefrom the pre-mium, if any, specified in the bid to determine the net interest cost to the City. Bids are desired on forms furnished by the City. The approving opinion of Chapman & Cutler, of Chicago, will be fur-nished the purchaser. Enclose a certified check for 2% of the bonds offered, payable to the City Treasurer. Treasurer.

Treasurer. Ward County (P. O. Monahans), Texas Bonds Sold — William N. Ed-wards & Co., of Fort Worth, pur-chased recently an issue of \$150,-000 park purchase and improve-ment bonds as 134s, at a price of par. These bonds are due on March 1, as follows: \$11,000 in 1946 and 1947, \$12,000 in 1948 to 1951. \$13,000 in 1952 to 1955, and \$14,000 in 1956 and 1957. Optional on March 1, 1951.

TEXAS

Bangs, Texas

Underwood & Co., of Dalias, at a price of par, a net interest cost of about 3.62%, as follows: For \$11,-000 maturing Aug. 1, \$500 in 1947 and 1948, \$1,000 in 1949 to 1952, \$2,000 in 1953 to 1955, as 3s, and \$24,000 maturing Aug. 1, \$2,000 in 1956 and 1957, and \$2,500 in 1958 to 1965, as 3%s. Dated Aug. 1, 1945. Denominations \$1,000 and \$500. Bonds maturing Aug. 1. \$500. Bonds maturing Aug. 1, 1956 to 1965, are optional on Aug. 1, 1955. Principal and interest payable at the Mercantile Na-

tional Bank, Dallas. These bonds voted by a unanimous vote of the taxpaying voters, are obligations of the City payable from the net revenues of the water works system and secured by a first lien on said revenues after operating ex-penses are paid; and are issued in penses are paid; and are issued in accordance with the Constitution and Laws of the State, in par-ticular Articles 1111-1118 of the Revised Civil Statutes of the State, as amended. Legality ap-proved by McCall, Parkhurst & Crowe, of Dallas.

Bryan, Texas

Bond Sale-The \$150,000 semi-Bond Sale—The \$150,000 semi-annual utility equipment bonds offered for sale on Sept. 14—v. 162, p. 1335—were awarded to John Nuveen & Co., of Chicago, and James, Stayart & Davis, of Dallas, jointly, at a price of 100.029, a net interest cost of about 1.82%, as follows: For \$70,-000 maturing \$5000 in 1948 and 000 maturing \$5,000 in 1948 and 1949, \$10,000 in 1950 to 1955, as 2s, and \$80,000 maturing \$10,000 in

1956 to 1963, as 1¾s. An issue of \$25,000 semi-annual school maintenance bonds also school maintenance bonds also offered on Sept. 14—v. 162, p. 1335 —were awarded to Rauscher, Pierce & Co., of Dallas, and the J. R. Phillips Investment Co., of Houston, jointly, as 2s, at a price of 100.62, a basis of about 1.855%. These bonds are due \$1,000 in 1946 to 1950, and \$2,000 in 1951 to 1960. Optional on any interest payment date after five years from date of issue.

Caldwell, Texas

Bond Election—At an election on Sept. 25 the voters will con-sider an issue of \$320,000 bonds for improvement of gas system and improvement of streets.

Cherokee County Road Dist. No. 2 (P. O. Rusk), Texas

Bonds Sold-An issue of \$120, 000 semi-annual road bonds was 000 semi-annual road bonds was purchased recently by the Texas Bank & Trust Co. of Dallas, pay-ing a price of 100.055, a net in-terest cost of about 2.08%, on the bonds divided as follows: \$4,000 as 2s, due \$2,000 on March 1 in 1947 and 1948; \$52,000 as 2¼s, due from March 1, 1949 to 1959, and \$64,000, as 2s, due from March 1, 1960 to 1965, all inclusive. De-nomination \$1,000. Dated Sept. 1, 1945. Principal and interest (M-1945. Principal and interest (M-S) payable at the State Treas-urer's office. Legality approved by Gibson & Gibson of Austin.

Dallas County (P. O. Dallas), Texas

Texas Bonds Sold—The \$400,000 series of 1945, road bonds offered for sale on Sept. 20—v. 162, p. 1336— were awarded to a syndicate com-posed of C. F. Childs & Co., John Nuveen & Co., Barcus, Kin-dred & Co., all of Chicago, and R. A. Underwood & Co., of Dallas, at a price of 100.03, a net interest cost of 1.7100%, as follows: For \$356,000 maturing April 10, \$2,000 in 1948, \$4,000 in 1949, \$6,000 in 1950. \$8,000 in 1951, \$10,000 in in 1948, \$4,000 in 1949, \$6,000 in 1950, \$8,000 in 1951, \$10,000 in 1952 to 1958, \$12,000 in 1959, \$16,-000 in 1960, \$20,000 in 1961, \$26,-000 in 1962, \$32,000 in 1963, \$36,-000 in 1964, \$48,000 in 1965, \$42,000 in 1966, \$34,000 in 1967, as 1³/₄s, and \$44,000 maturing April 10, \$26,000 in 1968, and \$18,000 in 1969, as 1¹/₂s. Bonds maturing on April 10, 1951 to 1969, are callable on Oct. 10, 1950. The next highest bidder was Harriman Ripley & Co., Inc., Kebbon, McCormick & Co., and Texas Bonds Sold-An issue of \$35-000 water works revenue bonds Bank & Trust Co., Dallas, jointly, was purchased recently by R. A. for \$102,000, 1½s, and \$298,000, ust Co., Cincinnati,

jointly, For \$400,000, 13/4s_____ (Net interest cost 1.7279%) _100.366

Halsey, Stuart & Co.,

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Bond Offering—Jack Simms, District Secretary, will receive sealed bids until 8 p.m. on Sept. 24 for the purchase of \$225,000 24 for the purchase of \$225,000 water and sewer bonds. Dated Oct. 1, 1945. These bonds are due on Oct. 1, as follows: \$2,000 in 1947, \$4,000 in 1948, \$5,000 in 1949, \$6,000 in 1950, \$7,000 in 1951, \$8,-000 in 1952 and 1953, \$10,000 in 1954 and 1955, \$11,000 in 1956 to 1958, \$12,000 in 1959 to 1961, \$13,-000 in 1962 and 1963, and \$14,000 in 1964 to 1968. Optional after 10 years. Bidder will name rate of interest in multiples of $\frac{1}{4}$ of $\frac{1}{6}$ and not more than two rates will interest in multiples of ¼ of 1% and not more than two rates will be considered. The copy of pro-ceedings and the approving opin-ion of McCall, Parkhurst & Crowe, of Dallas. Enclose a cer-tified check for 2% of the par value of the bonds.

and Mullaney, Ross & Co.,

jointly, For \$90,000, 2s, and \$319,000, 1%s_____10 (Net interest cost 1.77726%.) 100.018

Dallas County Water Control and Improvement Dist. No. 3 (P. O. Dallas), Texas

Marfa, Texas Bonds Sold—An issue of \$65,000 semi-annual sewer revenue bonds was purchased recently by bonds was purchased recently by the Columbian Securities Corp., of San Antonio, as 23/4s at par. These bonds are due \$2,000 in 1947 to 1951, \$2,500 in 1952 to 1956, \$3,000 in 1957 to 1962, and \$3,500 in 1963, to 1969. Bonds maturing in 1956 to 1965, are optional in 10 years, and bonds maturing in 1966 to 1969, are optional in 5 years years.

Monahans-Wickett Indep. Sch. Dist. (P. O. Monahans), Texas

Bond Sale Details-The \$115, Bond Sale Details—The \$115,-000 1½% construction bonds pur-chased recently by the First State Bank, of Monahans—v. 162, p. 1336—avere sold at par, and ma-ture on July 1, as follows: \$6,000 in 1946 and 1947, \$3,000 in 1948, \$8,000 in 1949 and 1950, \$14,000 in 1951, \$18,000 in 1952 and 1953, and \$17,000 in 1954 and 1955. These bonds are dated July 1, 1945.

Nocona, Texas

Nocona, Texas Bonds Sold—A \$75,000 issue of semi-annual water works and sewer revenue bonds was pur-chased recently at par by C. N. Burt & Co. of Dallas, divided as follows: \$25,000 bonds, maturing on April 1, \$2,000 in 1947 to 1949, \$3,000 in 1950, \$2,000 in 1951, \$3,-000 in 1952, \$2,000 in 1953, \$3,000 in 1954 to 1956, as 2½s, \$20,000 maturing April 1, \$3,000 in 1957, \$2,000 in 1958, \$3,000 in 1959, \$4,-000 in 1960, \$3,000 in 1961, \$5,000 in 1962, as 2½s, and \$30,000 ma-turing \$5,000 April 1, 1963 to 1968, as 3s. Dated Aug. 10, 1945. De-nomination \$1,000. Bonds matur-ing April 1, 1964 to 1968, are optional on April 1, 1953, or on

maturities as 234s. Dated Aug. 17, 1945. Legality approved by W. P. Dumas of Dallas. able at the Mercantile National Bank, Dallas. These bonds, part of an authorized issue of \$130,000, are for the purpose of obtaining funds for general and complete improvements and extensions of the City's water works and sewer systems, and they are payable from a first lien upon the rev-enues derived from the operation of the two systems, less only the cost of operation, maintenance and depreciation. Legality ap-proved by McCall, Parkhurst & Crowe, of Dallas.

Odessa, Texas
Odessa, Texas
Bonds Sold — The following bonds aggregating \$650,000, were purchased recently by R. A. Underwood & Co. of Dallas, at a price of 100.076:
\$550,000 water works and sewer bonds, divided into 2½s, 2¾s and 3s. Due from May 1 1946 to 1967, inclusive.
75,000 municipal building bonds, divided into 2½s, 2¾s and 3s. Due on May 1 in 1946 to 1965, inclusive.

inclusive.

as 2½s. Due on May 1 in 1946 to 1955, inclusive.

1946 to 1955, inclusive. Denomination \$1,000. Dated Aug. 15, 1945. Principal and in-terest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by McC Parkhurst & Crowe of Dallas.

Rains County (P. O. Emory), Tex. Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$75,000 road bonds:

om Green County Junior College Dist. (P. O. San Angelo), Tex.

the purchase of \$400,000 school bonds. Dated Nov. 1, 1945. Due annual'y over a period not in ex-cess of 35 years from date. The maturity dates shall be May 1, 1946, and annually thereafter. Approximately \$17,000 or \$18,-000 will be available out of the tax revenues of the District an-nually for the retirement of these nually for the retirement of these bonds. The bonds shall be call-able 15 years after date or on any interest paying date thereafter. Bidders will specify the interest rate of such bonds in multiples of 1/4 of 1% per annum. A single rate is preferred, but the Trustees will consider a split rate bid of will consider a spin rate bid of not more than two rates of inter-est. All bids must show net in-terest cost. Interest will be paid semi-annually. Principal and in-terest of such bonds shall be payable to bearer at the office of any fiscal agent selected by pur-chaser and approved by the Trustees.

The successful bidder shall his or its own expense print the bonds, prepare all legal proceed-ings in connection with the issu-ance of such bonds, secure the ap-proval of the Attorney-General of the State of Texas and market bond attorneys and procure the registration of such bonds and any registration of such bonds and any waivers required in connection therewith and shall proceed to do this with diligence and dispatch as soon as possible after accept-ance of the bid. In the event the bonds are not approved by either the Attorney-General or market bond attorneys, the Junior Col-iege District shall have a reason-able time not exceeding 60 days able time, not exceeding 60 days after notice of disapproval, within which to secure such approval, provided, however, that the Dis-**Bond Offering**—Sealed bids will provided, however, that the Disbe received until 3 p.m. on Oct. trict, without incurring any lia-1, by the Board of Trustees, for bility, may at any time within

such 60-day period terminate all agreements with the successful agreements with the successful bidder by written notice to such bidder accompanied by the good faith check deposited by such bidder. In the event the District is not successful in securing the environment of the Attender Conis not successful in securing the approval of the Attorney-Gen-eral and market bond attorneys within such 60-day period all agreements between the District and the successful bidder shall terminate, and upon return of such bidder's good faith check the District shall not be obligated or liable in any manner to such bid-der. These bonds were author-ized at an election held on July 14, 1945. Enclose a certified check for \$5,000 payable to the District.

CANADA

Canada (Dominion of) Bills Sold—An issue of treasury bills amounting to \$75,000,000 was sold on Sept. 13, at an aver-age yield of 0.361%. Dated Sept. 14, 1945. These bills are due on Dec. 14, 1945.

Bec. 14, 1945. Bond Call—J. L. Ilsley, Min-ister of Finance, calls for pay-ment on Nov. 15, at the Bank of Montreal, New York City. out-standing Dominion of Canada 3% bonds. These bonds are dated Nov. 15, 1938, and mature on Nov. 15, 1968.

ALBERTA

Alberta (Province of) Holders of Over \$77,000,000 Bonds Give Approval — Norman S. Taber & Co., financial advisers to the Province, announced on Sept. 17 that all steps of the debt reorganization program were pro-gressing rapidly and satisfactorily, As of Sept. 15, holders of over \$77,000,000 outstanding Alberta

securities had deposited their bonds under the Provincial offer dated July 16. This represents over 90% of the amount required under the offer before the pro-gram can be declared operative.

BRITISH COLUMBIA

British Columbia (P. O. Victoria), B. C.

Victoria), B. C. Debentures Offered — John Hart, Minister of Finance, re-ceived sealed tenders until Sept. 21, for the purchase of sinking fund debentures amounting to \$3,000,000. Dateo Oct. 1, 1945. Al-ternate tenders will be received for debentures maturing in 15 years or 20 years. Principal and interest payable in lawful money of Canada in Victoria, Vancouver, Winnipeg, Toronto, or Montreal. The net proceeds of the sale will be applied in the making of rebe applied in the making of re-payable loans or advances to the British Columbia Power Commission to enable the said Commis-sion to acquire, construct, or de-velop, electrical power plants. Bond Offering Canceled — The

province canceled the proposed award on Sept. 21 of \$3,000,000 bonds in deference to Dominion war loan requirements.

NEW BRUNSWICK

Moncton, N. B. Bonds Sold—The \$65,000 3½% improvement bonds offered for sale on Aug. 29, were purchased by G. E. Leslie & Co., of Montreal, at a price of 104.21, a basis of about 3.21%. These bonds are due on Sept. 1, 1965.

New Brunswick (Province of) Debenture Call—Holders of 4% debentures dated Nov. 15, 1937, maturing Nov. 15, 1947 of the Province of New Brunswick are being notified that all of these debentures outstanding will be re-deemed on Nov. 15, 1945 at par and accrued interest. Redemption. and accrued interest. Redemption, will be made in Canadian funds at the office of the Provincial Secretary-Treasurer, Fredericton, or at the office of the Bank of Montreal in Halifax, Charlotte-town, Saint John, Montreal, Toronto, Winnipeg or Vancouver, or, in United States funds at the Agency of the Bank of Montreal in the City of New York, at the holder's option. holder's option.

St. John (City and County), N. B. Bonds Sold-The \$180,000 234 %, 3%, 3¼% and 3½% abattoir construction and equipment bonds offered for sale on Aug. 31, were awarded to J. F. Brennan & Co., of Toronto. These bonds are due on Sept. 1, from 1946 to 1965.

OUEBEC

Amos, Quebec

Bonds Sold-The \$90,000 31/2 % semi-annual improvement bonds offered for sale on Aug. 20, were awarded to L. G. Beaubien & Co., of Montreal, and Associates, at a price of 99.57, a basis of about 3.55%. These bonds are due in 1946 to 1962.

Hampstead, Que. Bonds Sold — The following bonds amounting to \$62,400, offered for sale on Aug. 13, wei awarded to Mead & Co., of Montreal:

\$40,000 31/4 % improvement bonds. Due July 1, 1946 to 1970.

22,400 31/2% improvement bonds. Due on Nov. 1, 1946 to 1968.

SASKATCHEWAN

Saskatchewan (Province of) Debentures Sold-It is stated by C. M. Fines, Provincial Treasurer, that \$2,500,000 31/2% refunding debentures have been purchased by a syndicate composed of the Dominion Securities Corp., A. E. Ames & Co., and Wood, Gundy Co., all of Toronto.

This announcement is not an offer to sell or a solicitation of an offer to buy these securities. The offering is made only by the Prospectus.

\$48,000,000

Public Service Company of Indiana, Inc.

First Mortgage Bonds, Series F, 31/8%

Dated September 1, 1945

Price 102.46% and accrued interest

The Prospectus may be obtained in any State in which this announcement is circulated from only such of the undersigned and other dealers as may lawfully offer these securities in such State.

HALSEY, STUART & CO. INC.

BEAR, STEARNS & CO. BLAIR & CO., INC. **CENTRAL REPUBLIC COMPANY** GLORE, FORGAN & CO. HARRIS, HALL & COMPANY W. C. LANGLEY & CO. LEE HIGGINSON CORPORATION OTIS & CO. PHELPS, FENN & CO. SHIELDS & COMPANY **COFFIN & BURR** EQUITABLE SECURITIES CORPORATION ESTABROOK & CO. HALLGARTEN & CO. HEMPHILL, NOYES & CO. **HORNBLOWER & WEEKS** PAINE, WEBBER, JACKSON & CURTIS TUCKER, ANTHONY & CO. **DICK & MERLE-SMITH**

September 21, 1945.

Due September 1, 1975