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The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 162 Number 4445 New York, N. Y. Monday, December 10, 1945 Price 60 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Builds First Air-Conditioned City Bus—

The first air-conditioned urban motor coach ever to be built for city use left the company's plant in Philadelphia, Pa., on Nov. 30, for San Antonio, Texas, it was announced on Dec. 3. This ACF-BRILL 36-passenger city type bus will be used to demonstrate to citizens of that city the type of air-conditioned buses they may expect when the order for 100 such buses placed with ACF-BRILL by the San Antonio Transit Co. will have been completed.—V. 162, p. 2633.

Admiral Corp.—Registrar Appointed—

The Guaranty Trust Co. of New York has been appointed registrar in New York for common stock of this corporation with headquarters in Chicago, Ill. It is anticipated that the Admiral stock will in the near future be listed on the New York Stock Exchange.—V. 162, p. 2633.

Affiliated Fund Inc.—Bank Loan—

The company in October completed arrangements with a banking group headed by J. P. Morgan & Co., Incorporated for a $9,500,000 unsecured 2½% bank loan, due Oct. 15, 1950, to replace an outstanding unsecured loan of a similar rate and amount.

Asset Value—

The company reports net assets, based on market quotations, as follows:

	Oct. 31, '45	Dec. 31, '44
Net assets	$21,399,833	$15,036,174
Number capital shares	3,674,424	3,714,924
Net assets per share	$5.82	$4.05

—V. 162, p. 1273.

Aircon Manufacturing Corp. — Annual Report To Stockholders—

The corporation, with a war record of nearly 106 million dollars worth of electronic and hydraulic equipments, has shifted into peacetime production with a minimum of reconversion problems, Randolph C. Walker, President, disclosed in his annual report to stockholders.

Since the close of its fiscal year April 30, the company has added five new subsidiaries, having assets of about $700,000. Today, Aircon has total assets in excess of 13½ million dollars.

Preparing for its entrance into the communications and hydraulic fields on a larger scale in the coming months, Aircon increased its capital account through the sale of 150,000 shares of preferred stock, which added $1,450,000 to working capital. Bank loans were increased 1 million dollars during the fiscal year ended April 30, 1945.

Reflecting the reduced requirements of the armed forces, sales in the fiscal year declined $6,316,217 to $32,002,613. Net income after all charges but before renegotiations was $750,553, equal to $1.03 a share on the 714,919 shares of common outstanding, compared with $1,064,041, or $1.49 a share, in the previous year.

In the first quarter of the current fiscal year unaudited figures show a net profit of $44,550. Unfilled government orders on July 31 were about $12,700,000 and during August cancellations aggregated $8,900,000, Mr. Walker said.

Work is proceeding on $1,125,000 of radar contracts for the navy. Aircon is currently producing hydraulic units, oil drilling supplies, and is continuing development work on communications systems for railroads, airports, airlines as well as emergency and mobile radio communications systems. Production on their new automatic phonograph is scheduled for shortly after the first of the year, as is production on other new developments.

As of April 30 working capital was $3,873,184, compared with $961,391 a year earlier. Current assets were $11,240,764; current liabilities, $7,367,580. Working capital as of July 31, 1945, on a consolidated basis is estimated at $4,008,719.62. Income and excess profits taxes for the year were $2,065,000, compared with $2,705,923 a year earlier.

After dividends of $8,746 on the new preferred stock and expense of $50,918 in bringing out the issue (the new stock was issued in March) earned surplus on April 30 was $2,342,504 compared with $1,651,614 a year earlier.—V. 162, p. 2633.

Akron Canton & Youngstown RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$282,118	$402,606	$416,307	$326,619
Net from railway	36,765	131,794	150,269	120,491
Net ry. oper. income	14,481	63,162	83,618	68,383
From Jan. 1—				
Gross from railway	3,673,078	3,916,118	3,728,665	2,833,319
Net from railway	949,830	1,350,804	2,179,876	929,787
Net ry. oper. income	360,078	659,687	852,827	509,677

—V. 162, p. 2138.

All American Aviation, Inc.—New President—

It is announced that Colonel Robert M. Love of Boston, Mass., will become President next January to succeed Halsey R. Bazley, who will return to Pittsburg, Pa., as Vice President in charge of operations. No other organizational changes are contemplated. Mr. Bazley, in a letter to employees informed them that the board of directors had selected a permanent President to lead the company through the postwar conversion period. The letter also said that "prior to my acceptance of the Presidency of AAA several years ago, it had been agreed that the appointment would be on a temporary basis for an indefinite period. This change is, therefore, in accordance with this agreement."—V. 162, p. 2009.

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Alleghany Corp.—Sells Missouri Pacific Stock—

The corporation has sold its holdings of Missouri Pacific preferred to Allen & Co. who acquired the shares for investment. Neither the price received nor the reasons for selling were given by the company.

On June 30, Alleghany owned 44,100 preferred and 522,900 common shares of Missouri Pacific. The preferred cost Alleghany $6,029,786 and the common $41,948,894.—V. 162, p. 2513.

Allegheny Ludlum Steel Corp.—Expansion—

Hiland G. Batcheller, President, on Nov. 29 announced that the corporation will expand its line of magnet steels to include all types of "hard" and "soft" magnets, magnetic and non-magnetic alloy steels by acquiring the Arnold Engineering Co., one of the largest manufacturers of permanent magnets, Jan. 2, 1946. Arnold Engineering Co. specializes in the Alnico alloys, licensed from General Electric Co., and other "hard" magnetic materials.

Allegheny will exchange 25,000 shares of its common stock, worth approximately $1,000,000 at current stock market prices, for the 500 shares of Arnold's stock, all of which is held by Robert M. Arnold, research engineer and President of his company. The new stock is to be issued around Jan. 2.

In addition, Allegheny agrees to give one share of its stock for each $34 recovered by the Arnold company upon claims for a $261,000 refund of excess profits taxes for the years 1942 through 1944.—V. 162, p. 2633.

Alton RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$2,749,549	$3,210,936	$3,050,083	$3,161,804
Net from railway	461,205	1,118,961	1,071,846	1,412,611
Net ry. oper. income	170,898	516,263	199,470	624,586
From Jan. 1—				
Gross from railway	30,601,361	31,695,352	30,922,073	25,323,765
Net from railway	8,719,786	10,658,462	12,632,315	9,124,205
Net ry. oper. income	3,254,036	3,516,510	3,309,014	3,869,828

—V. 162, p. 2138.

Aluminum Co. of America—Justice Department Plan Kills Growth, Hurts Job Chances, Alcoa Charges—Davis Tells Attorney General Program Doesn't Make Sense With Regard to Military Security—

The department of justice's aluminum program, in order to achieve ideological aims, sacrifices the chance to expand employment, Arthur V. Davis, Chairman of the board of Aluminum Co. of America, declared in a letter delivered to Attorney General Tom C. Clark Dec. 3.

He charged that the plan "is bound to destroy the growth possibilities of the aluminum industry," and added that "it just doesn't make sense" to seek military security by breaking up Alcoa in order to substitute for it a number of smaller and less efficient producers.

"It is more than curious," Davis' letter said, "that there is a school of thought in the United States which would break up its most efficient producer of aluminum under the cloak of national defense, while our statesmen and military leaders are similarly breaking up the great aluminum companies of Germany and Japan in order to keep those nations permanently weak. We have yet to hear of any military authorities urging the breakup of Alcoa."

The letter was a reply to Attorney General Clark's Sept. 11 report to Congress which advocated breaking up Alcoa into regional clusters of competing units.

It said, in part: "Your report recommends to Congress the dissolution of Alcoa for the unique reason that it is so efficient and such a low-cost producer that it will be quicker and easier to break up the organization than to find another company willing to spend the time and money necessary to create a well-integrated, low-cost operation.

"Both the purpose and effect of the plan of the Department of Justice is to break up Alcoa because of its low cost of production and to substitute regional clusters of plants, each with costs and selling prices materially higher than those now in effect. This may meet the Department's ideological objective of an Alcoa which cannot manufacture or sell cheaper than its competitors, but it seems to us that it destroys opportunity for either Alcoa or its competitors to create or capture those post-war markets which the aluminum industry must have in order to utilize the existing economical productive capacity and thereby expand employment."

Davis pointed out that a United States Circuit Court of Appeals, sitting as a substitute for the Supreme Court by virtue of special legislation, decided in the Government's anti-trust suit against Alcoa that the company had no monopoly in any of the raw materials of which aluminum is made nor in any fabricated products, leaving the issue of monopoly open only in the field of aluminum smelting.

He declared that the Circuit Court of Appeals' decision took cognizance of the fact that since 1940 Reynolds Metals Company and the United States Government have created and own aluminum smelting capacity well in excess of Alcoa's, and cited the court's observation that: " . . . conditions have so changed since the case was closed that, . . . it by no means follows, because Alcoa had a monopoly in 1940, that it will have one when final judgment is entered after the war."

Davis further quoted the decision as saying: "Dissolution is not a penalty, but a remedy; if the industry will not need it for its protection, it will be a disservice to break up an aggregation which has for so long demonstrated its efficiency."

The Alcoa chairman, who began his career in 1888 as a $60-a-month worker in overalls, with no financial interest in the company and no money with which to obtain one; who helped pour the first commercial aluminum ever made and who, over the years, progressed to the highest executive position in the company, outlined the views of Alcoa with regard to increasing competition in the industry:

"The true road to competition does not lie in breaking up a highly efficient corporation like Alcoa but in finding someone willing to do what Alcoa has done, namely, invest money, time, enterprise and imagination in constructing an equally efficient company.

"Every required raw material is readily available. The manufacturing processes involved are unpatented and well-known. Markets are available to those who are willing to seek them out through engineering and research. The Government-owned plants, which are the finest in the world, are available as a basis for such an undertaking. There has been incorporated in these plants all the efficiency and technique which it took Alcoa 50-odd years to acquire."

"The Reynolds Metals Company, within a few short years and with no such efficient plants as the Government owns to constitute a nucleus for its beginning, has embarked successfully upon the production and fabrication of aluminum. Any other group of intelligent and enterprising individuals can do the same. The fallacy of your theory is that you want to create a form of artificial competition overnight."

Davis summarized Alcoa's war record as further proof of the efficiency of the company in either war or peace.

"Alcoa started its own program of expanding plants and facilities

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for war in the fall of 1938 and spent nearly $300,000,000 in that undertaking in the ensuing six years.

"The Government began its program of aluminum plant expansion in August, 1941, and under that program, Alcoa built $450,000,000 of the most modern and efficient aluminum plants, for the Government without fee or profit to Alcoa.

"In addition to the $300,000,000 of its own money which Alcoa used for plant expansion, it provided $225,000,000 of additional working capital required to operate its new facilities and the Government-owned plants which it operated under lease.

"Alcoa operated all but one of the Government-owned aluminum smelting plants under war-time leases (promptly cancelled by the Government at the conclusion of the war) whereby the Government received 85% of the profits from operations. The Government received nearly $30,000,000 in returns from operations under these Alcoa leases. The Government also received more than $20,000,000 from Alcoa under leases of fabricating plants (also cancelled by the Government) and miscellaneous facilities.

"Alcoa produced over 4,000,000,000 pounds of aluminum in four years of war, some twelve times as much as it produced in 1939. Its production in the fabricated forms of aluminum increased in even greater proportions.

"The price of aluminum ingot was reduced by successive steps between March, 1940, and October, 1941, from 20 cents to 15 cents a pound, and aluminum pig was brought on the market at 14 cents a pound, in spite of the fact that increased operating expenses, principally labor and power costs, have increased the Company's cost of manufacture in the war period.

"At no time during the war was there a shortage of aluminum for essential military purposes. Aluminum reached a state of surplus before steel, copper or any other major metal.

"Alcoa, as a climax to many years of research, developed a new process for the manufacture of alumina which enabled it to utilize much more completely the dangerously low reserves of domestic bauxite.

"It (Alcoa) supplied both bauxite and alumina to its smelting competitors when they needed it. Alcoa granted royalty-free licenses under its patents for the duration of the war in every instance where requested so to do. Alcoa made its unpatented 'know how' equally available to everyone engaged in the aluminum industry. Technical men from its laboratories and shops visited hundreds of plants of competitors in order to render assistance, and other operators were equally welcome at Alcoa's plants.

"In all humility, we submit that Alcoa's war record, far from being an excuse for breaking up this efficient and low cost producer, is not the least of the reasons why we are still a free people," the letter concluded.—V. 162, p. 1385.

American Airlines, Inc. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1945	1944	1943
Total operating revenues	$35,303,162	$27,900,764	$23,822,971
Expenses	26,320,229	20,095,916	15,526,041
Prov. for obsolescence and deprec.	1,323,089	853,159	1,040,032
Prov. for Federal income taxes	3,600,000	2,960,000	3,005,000
Net profit	$4,059,843	$3,991,689	*$4,251,897
Revenue miles flown	34,661,659	24,400,829	19,661,006
Revenue passenger miles	572,021,805	406,560,217	327,309,307

Air mail revenue for the nine months ended Sept. 30, 1945, has been computed at 45 cents per ton mile, the rate established by an order of the Civil Aeronautics Board dated Oct. 26, 1945.

The report states that the company's earnings for the first nine months of 1945 and its estimated earnings for the balance of the year indicate that the company will not be subject to excess profits tax for the year 1945 and no provision therefor has been made. It adds that in the event actual earnings for the balance of the year should be such as to subject the company to excess profits tax for the year 1945, the portion of such tax applicable to the earnings for the first nine months of 1945 would decrease net profit for the period by approximately $2,025,000. No provision has been made for Federal excess profits tax for 1944 and prior years as the company is believed to be exempt therefrom for such years.—V. 162, p. 2633.

American Beverage Corp.—Dividend Plan Approved—

The stockholders on Nov. 27 approved the plan for liquidation of the dividend arrears on the preferred stock.

One share of new $1 par prior preferred stock, carrying a 20-cent annual dividend, and one share of common stock will be exchanged for each share of the present preferred stock.

The future dividend rate on the preferred stock to be paid holders who do not make the exchange is to be changed to 20 cents annually from 35 cents. See V. 162, p. 2265.

American Car & Foundry Co.—Official Promoted—

George K. Bradfield, Jr., has been appointed an Assistant Vice-President. He will assist E. D. Campbell, Vice-President in charge of engineering.

Mr. Bradfield was Assistant Director of Research.—V. 162, p. 1386.

American European Securities Co.—Dividends—

The directors on Dec. 5 declared a dividend of 36 cents per share on the common stock, no par value, and a regular quarterly dividend of $1.12½ per share on the $4.50 preferred stock, series B, no par value, both payable Dec. 31 to holders of record Dec. 21. A distribution of 25 cents per share was made on the common stock on June 22, last, as against 65 cents on Dec. 30, 1944 and 25 cents on July 6, 1944.

An initial quarterly payment of $1.12½ per share was made on the series B preferred shares on Sept. 29, last.—V. 162, p. 2009.

American Light & Traction Co. (& Subs.)—Earnings—

12 Months Ended Sept. 30—	1945	1944
Subsidiary operating companies—		
Total operating revenues	$49,451,711	$48,840,833
Gas and electricity purchased for resale	11,588,632	11,467,342
Operation	17,763,955	16,372,627
Maintenance	1,814,609	1,937,205
Depreciation	2,736,197	2,628,630
State, local and misc. Federal taxes	3,847,775	3,760,407
State income taxes	165,998	166,065
Federal income and excess profits taxes	4,893,243	5,966,979
Operating income	$6,641,301	$6,541,576
Other income (net)	111,399	84,427
Gross income	$6,752,701	$6,626,003
Income deductions	2,594,925	2,756,549
Balance	$4,157,775	$3,869,454
American Light & Traction Co.—		
Dividend income from other investments	$1,574,116	$1,547,317
General expenses	272,035	310,498
State, local and misc. Federal taxes	66,198	65,639
Federal income taxes	279,950	254,766
Balance	$955,932	$916,413
Consolidated net income	$5,113,707	$4,785,867
Dividend requirements on preferred stock	804,486	804,486
Balance	$4,309,221	$3,982,381

—V. 162, p. 1506.

American Machine & Foundry Co.—Buys Gov't Plant

This company in November, 1945 purchased the former Buffalo Arms Co. plant in Cheektowaga from the Reconstruction Finance Corporation for $1,500,000. It plans to spend an additional $1,500,000 for machinery and equipment to produce a new automatic pinspotter which takes the place of pin boys in bowling alleys.—V. 162, p. 1274.

American Power & Light Co.—To Pay Bonds—

A notice to holders of gold debenture bonds, American 6% series, due 2016, of this company and of Southwestern Power & Light Co. 6% gold debenture bonds, series A, due 2022, says:

The United States District Court for the Southern District of New York on Nov. 28, 1945 entered an order enforcing the terms and provisions of the amended plan dated Nov. 7, 1945 filed by this company under Section 11(e) of the Public Utility Holding Company Act of 1935.

Under said amended plan, the above bonds will become due and payable on Dec. 13, 1945 at 110% of the principal amount thereof plus unpaid interest accrued to that date. Holders of bonds issued by Southwestern Power & Light Co. will also be entitled to receive the receipts provided for in the amended plan, or the additional amount payable pursuant to the supplemental plan to be provided for in such receipts.

Interest on bonds of both issues will cease to accrue on Dec. 13, 1945.

Bonds issued by American Power & Light Co. will be payable at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.

Bonds issued by Southwestern Power & Light Co. will be payable at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y., which will also deliver the receipts referred to above.

Payment will be made on surrender of the bonds to the respective trustees.

SEC Approves Retirement of Debentures at 115—

The SEC has approved the company's amended supplemental plan providing for redemption of the Southwestern Power & Light Co.'s 6% gold debenture bonds at 110% and accrued interest plus an additional 5% because the debentures, assumed by American, are not callable until March 1, 1947.—V. 162, p. 2634.

American Safety Razor Corp.—Earnings—

9 Mos. End. Sept. 30—	1945	1944	1943	1942
*Profit	$5,685,432	$3,958,157	$2,566,909	$1,533,527
Prov. for Fed. inc. & exc. profits taxes, etc.	†4,592,386	†3,027,050	1,854,841	923,689
Net profit	$1,093,046	$931,107	$712,068	$609,838
Earnings per com. share	$2.30	$1.96	$1.43	$1.17

*After depreciation, etc. †Includes special reserves for renegotiation of war contracts, post-war adjustments and other contingencies.

NOTE—For the nine months ended Sept. 30, 1945, the earnings of foreign subsidiaries are included on a consolidated basis, whereas in prior years (during the war period) the practice was to include earnings of foreign subsidiaries to the extent realized in U. S. dollars.—V. 162, p. 1386.

American Telephone & Telegraph Co.—To Reduce Rates—

The company on Nov. 30 announced that reductions in rates for interstate services amounting to over $20,000,000 annually have been agreed upon with the Federal Communications Commission to be effective Feb. 1, 1946.

Approximately $17,500,000 of this reduction is in long distance telephone rates, principally for distances between 340 and 2140 miles.

Rates for teletypewriter exchange service for distances of more than 350 miles will also be reduced about $1,000,000 annually.

In addition, rates for private line telephone, teletypewriter and telephotograph are also being reduced at the longer hauls with savings to the users of these services of approximately $1,700,000 annually.

In commenting upon these reductions, Walter S. Gifford, President, said that they had been occasioned by discontinuance of accruals to the Company's employment stabilization fund. These have been made since the latter part of 1943 to take care of maintenance expenses which would have been incurred during the war years had it not been for lack of manpower and materials. Viewing Bell System earnings as a whole, he said there is nothing in the present or near future outlook that would justify any rate decreases whatever; in fact, the level of the System's earnings in recent years has been the lowest in its history, except for the worst years of the depression. However, the reductions were made on the showing of the interstate traffic by itself which is under the exclusive jurisdiction of the F.C.C. Earnings on the interstate portion of the business have been abnormally affected by the extraordinary volume of long distance calls and by the temporary overloading of the long distance plant.—V. 162, p. 2634.

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

Power output of the electric properties of this company for the week ended Dec. 1, 1945 totaled 82,473,000 kwh., a decrease of 7.53% under the output of 89,193,600 kwh. for the corresponding week of 1944.

Calls 6% and 5% Debentures for Redemption—

The corporation has called for redemption on Dec. 31, next, all of its outstanding 6% gold debentures, series A, at 110 and interest, and 5% gold debentures, series B, at 105 and interest. Payments will be made at the Bank of New York, successor trustee, 48 Wall St., New York, N. Y.

Bank Loans to Retire Bonds—

The SEC on Nov. 30 approved the issue and sale of $10,000,000 two year bank loan notes bearing interest at the rate of 1¾% per annum. The proceeds of the sale together with treasury cash will be used for the redemption, as of Dec. 31, 1945, of $13,500,000 indebtedness as follows:

Security	Principal Amount
6% Gold debenture bonds, series A, due Nov. 1, 1975	$8,000,000
5% Gold debenture bonds, series B, due Dec. 1, 1975	3,000,000
2% Notes to banks due April 1, 1946	2,500,000
Total	$13,500,000

The notes will be sold to the following banks in the amounts indicated: Central Hanover Bank & Trust Co. (New York), $1,250,000; The Chase National Bank of the City of New York, $2,500,000; Chemical Bank & Trust Company (New York), $2,500,000; The National City Bank of New York, $2,500,000; The New York Trust Co., $1,250,000.—V. 162, p. 2634.

Anaconda Wire & Cable Co.—Earnings—

9 Months Ended Sept. 30—	1945	1944
Net income after prov. for Fed. income and excess profits taxes and contingencies	$640,503	$922,770
Earns. per shr. on 421,981 shrs. capital stock	$1.52	$2.19

The report states that operations for the third quarter resulted in a loss of $5,156 before taxes and contingencies, due largely to termination of government contracts, reconversion to commercial business and in increased costs without corresponding increase in ceiling computation of the estimated Federal income and excess prices. This reduction in net income required a recomputation of the estimated Federal income and excess profits taxes due, with the result that the reserve for taxes and litigation was reduced $186,000 below the amount reserved for the first six months of the year and that amount was added to net income for the nine months period.—V. 162, p. 874.

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

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

Period—	July 1 to Sept. 29, '45	July 1 to Oct. 21, '44	July 1 to Oct. 23, '43	July 1 to Oct. 29, '42
Net sales	$1,140,618	$1,442,916	$1,562,324	$1,303,118
Cost of sales	901,141	1,127,490	1,260,734	940,810
Gross profits	$239,477	$315,426	$301,590	$362,308
Other income	6,903	15,881	17,393	7,464
Total earnings	$246,385	$331,307	$318,983	$369,772
Prov. for depreciation	30,685	40,572	47,288	48,476
Gen., adm. & sell. exps.	131,415	172,764	189,108	186,884
Int. on funded debt	33,181	54,795	56,735	58,722
Int. notes, accept., etc.	------	------	316	------
Prov. for Fed. inc. tax	18,000	34,000	14,000	35,500
Contingency provision	------	------	------	38,000
Net profit	$27,105	$29,176	$11,535	$2,189
Earn. per shr. com. stk.	$0.16	$0.18	$0.07	$0.01

—V. 162, p. 1387.

Anglo-Iranian Oil Co., Ltd.—Large Purchase—

The use of overseas surplus in rebuilding was demonstrated on Nov. 20 in the sale of 59 unassembled wooden pontoon barges to the above company for a housing project.

The unusual sale was announced by Thomas B. McCabe, Foreign Liquidation Commissioner.

"The FLC will realize $201,000 from this sale," he said, "a sale which shows the versatile uses to which overseas surplus property can be put."

The barges, originally intended for use in facilitating unloading procedure in undeveloped ports, were in an unassembled state and the company will use the lumber from the barges for a housing project.—V. 160, p. 1394.

Arizona Edison Co., Inc.—Earnings—

Period End. Sept. 30—	1945—3 Mos.—1944		1945—12 Mos.—1944	
Total oper. revenue	$684,395	$650,525	$2,554,193	$2,453,866
Electricity, gas & water purchased	215,270	173,814	690,505	619,924
Other oper. expenses	190,035	181,335	711,976	629,595
Maintenance	40,837	37,179	172,925	129,604
General taxes	19,435	49,343	173,356	199,834
Federal income and excess profits taxes	75,733	70,990	242,116	308,890
Depreciation	66,900	66,600	266,801	262,483
Net oper. revenue	$71,183	$71,261	$296,511	$303,533
Other income	4,971	5,396	16,484	22,420
Gross income	$76,155	$76,658	$312,995	$325,954
Deductions	33,125	35,165	134,129	162,768
Balance	$43,029	$41,493	$178,865	$163,185
Dividends paid	------	------	78,534	73,300

—V. 162, p. 874.

Arkansas Power & Light Co.—Earnings—

Period End. Sept. 30—	1945—Month—1944		1945—12 Mos.—1944	
Operating revs.	$841,329	$1,475,871	$16,086,978	$16,223,965
Operating expenses	635,887	747,316	8,231,133	7,973,122
Federal taxes	Cr176,309	190,184	1,043,938	1,293,396
Other taxes	84,227	92,599	1,057,205	998,214
Charges in lieu of income taxes	------	------	1,739,322	------
Prop. retire. res. approp.	76,680	125,000	735,240	1,515,000
Net oper. revs.	$220,844	$320,772	$3,280,140	$4,444,233
Rent for lease of plant (net)	15,750	28,750	72,000	315,000
Operating income	$205,094	$292,022	$3,208,140	$4,129,233
Other inc. (net)	842	2,592	160,044	185,532
Gross income	$205,936	$294,614	$3,368,184	$4,314,765
Inter., etc., charges	72,298	150,963	791,735	3,054,827
Net income	$133,638	$143,651	$2,576,449	$1,259,938
Misc. reser. of net inc.	13,000	------	418,000	------
Balance	$120,638	$143,651	$2,158,449	$1,259,938
Divs. applic. to pfd. stock for period			608,609	942,026
Balance			$1,549,840	$317,912

—V. 162, p. 1634.

(The) Aro Equipment Corp.—Oil Busines Expands—

This corporation, which entered the oil production business in 1944 as a diversification move, has made substantial progress in the new field, it is announced. The company has announced that six additional producing wells were completed this year on an acreage in Montague County, North Texas, which it controls jointly with Wichita River Oil Corp.

Three were discovery wells drilled in separate areas and completion of these wells indicates results which, according to the company, will exceed its earlier expectations of potential production. Present plans call for continued active development of the North Texas properties in which ARO has interests.

In its first year in the oil producing business the company completed six producing wells. The additional wells completed this year make a total of 12 wells out of a total of 13 wells drilled jointly with Wichita River Oil Corp. since entering the field. The company also has an ownership stake in potential oil properties in the Rangely Area of Colorado and in Oklahoma and Mississippi.

New Well Completed—

This corporation and The Venmex Oil Co. of Texas, the latter a wholly owned subsidiary of Wichita River Oil Corp., have completed Well No. 1 Arveson located on their 300-acre property five miles northeast of Stoneburg, North Texas, and 2½ miles north of the prolific Hildreth Pool. The well flowed 285 barrels of high gravity oil in six hours through one-half inch tubing choke on six-hour official railroad commission test. The second well located as a south offset to the first well is now being completed and the third well has been commenced by these companies on this property.—V. 162, p. 2139.

Associated Electric Co. (Inc.)—Earnings—

STATEMENT OF INCOME (Including Domestic Subsidiaries)

12 Months Ended Sept. 30—	1945	1944
Total operating revenues	$23,793,255	$25,186,440
Operating expenses	8,164,816	8,638,412
Electricity and gas purchased for resale	2,498,454	2,997,955
Maintenance	1,582,376	1,651,373
Prov. for retire. (deprec.) of fixed capital	2,046,922	2,109,511
Amortiz. of utility plant acquisition adjustments	142,413	------
Federal income taxes (before deducting non-recurring reduction in taxes)	2,321,171	2,239,560
Other taxes (including State income)	1,401,321	1,512,828
Operating income	$5,635,782	$6,036,801
Total other income (net)	189,044	77,386
Gross income	$5,824,826	$6,114,187
Deductions from income: Subsidiary companies	1,690,269	1,690,192
Associated Electric Company	2,873,897	2,896,615
Net income (exclusive of the non-recurring reduction in taxes	$1,260,660	$1,527,380
Reduction in Fed. income taxes attributable to deduction in consolidated returns for interest and amortization charges of indirect parent companies in reorganization (non-recurring)	1,167,229	1,302,702
Balance of income	$2,427,889	$2,830,082

INCOME STATEMENT (Company Only)

12 Months Ended Sept. 30—	1945	1944
From investments in domestic subs.—consol.	$2,911,892	$3,398,919
From invest. in bonds of other associated cos.	345	4,366
Other income	91,176	26,472
Total income	$3,003,413	$3,429,757
General expenses	182,519	200,110
Prov. for taxes (no prov. necessary for Federal income or excess profits taxes for the periods)	7,275	6,120
Gross income	$2,813,619	$3,223,527
Total deductions from income	2,873,897	2,896,615
Net loss	$60,278	*$326,912

*Profit.—V. 162, pp. 874, 1387.

Associated Gas & Electric Corp.—Trustees' Report—

Denis J. Driscol and Willard L. Thorp, trustees in their quarterly report covering the operation of the business of Agecorp and subsidiaries and recent developments state in part:

The only remaining opposition to the plan of reorganization of Ageco and Agecorp was ended on Oct. 8, 1945, when U. S. Supreme Court denied a petition for writs of certiorari to review the orders of the Circuit Court of Appeals affirming the District Court's approval of the plan. The petition had been filed by representatives of holders

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of Ageco convertible obligations, due 2002, who are not "original holders" and who therefore do not participate under the plan.

During the period a number of steps were taken looking toward the consummation of the plan and the conclusion of the reorganization proceedings.

The selection of Registrar & Transfer Co. as the stock registrar for General Public Utilities Corp., the surviving Company under the plan, was approved by the Court on Aug. 20, 1945 and the selection of The New York Trust Co. as indenture trustee for the new debentures to be issued by General Public Utilities Corp. was approved by the Court on Sept. 6, 1945.

The conversion rate of the 4¼% ten-year debentures which are to be issued under the plan in exchange for Ageocorp 8% 8-year gold bonds due 1940, was announced by the trustees on Oct. 9, 1945. The rate of conversion, determined in accordance with the formula set forth in the plan, will by 5.9 shares of new common stock for each $100 principal amount of new debentures.

On Oct. 31, 1945 the Agecorp trustees paid to the Collector of Internal Revenue $750,000 in settlement of Federal tax claims against the estates of Ageco and Agecorp for the calendar years 1934 to 1939, inclusive. This settlement is embodied in the plan and was carried out pursuant to an order of the Court entered on Oct. 24, 1945.

PRO FORMA CONSOLIDATED INCOME STATEMENT GENERAL PUBLIC UTILITIES CORP. YEAR ENDED SEPT. 30, 1945

[Reflecting earnings projected to 12 months after consummation of the plan of reorganization, as amended]

	$
Gross operating revenues	109,020,000
Operating expenses	48,397,000
Maintenance expenses	7,716,000
Depreciation	10,709,000
Amortization af plant acquisition adjustments	400,000
Taxes (other than Federal income taxes)	11,163,000
Federal income taxes	7,824,000
Operating income	22,811,000
Other income	119,000
Gross income	22,930,000
Income deductions at subsidiary level (including dividends paid or accrued on preferred stocks)	9,741,000
Expenses and taxes of the surviving company	948,000
Balance	12,241,000
Interest on debt of the surviving company	465,000
Consolidated net income (subject to restrictions pursuant to orders of regulatory bodies)	*11,776,000

*On the basis of estimated issue of 7,500,000 shares, the pro forma earnings are equivalent to approximately $1.57 per share. Such earnings include restricted earnings of approximately 34c per share.

EASTERN LAND CORP.—SALE OF REAL ESTATE HOLDINGS—On Aug. 24, 1945 Eastern Land Corp., a subssidiary of Associated Electric Co., sold all its real estate holdings (its principal assets) to Fulcher P. Smith and F. Perry Smith, Jr., of Cumberland, Md., for a base price of $60,000. The Court authorized the Agecorp trustees to acquiesce in this sale by order dated Aug. 9, 1945. Eastern Land Corp. in now inactive.

NEW YORK STATE ELECTRIC & GAS CORP.—SALE OF LANCASTER GAS PROPERTY—On Aug. 30, 1945 the SEC entered its order approving the sale by New York State Electric & Gas Corp., a subsidiary of NY PA NJ Utilities Co., of its gas plant, works and system located in the Village of Lancaster and the Towns of Lancaster and Alden, to Iroquois Gas Co. for a base price of $125,000. The Public Service Commission of New York had entered its order of approval on July 24, 1945. The Agecorp trustees gave their acquiescence to the sale following the approval of the Court by order dated Sept. 6, 1945. The sale was consummated on Sept. 28, 1945.

NORTHERN PENNSYLVANIA POWER CO.—SALE OF GAS PROPERTY—The sale by Northern Pennsylvania Power Co., a subsidiary of NY PA NJ Utilities Co., of all its gas facilities to Valley Cities Gas Co. for a base price of $12,139.

MISSOURI GENERAL UTILITIES CO.—On Aug. 22, 1945 the Missouri Public Service Commission issued its report and order authorizing and approving the sale to the City of Rolla and five Missouri Cooperatives of the entire investment of Associated Electric Co. in Missouri General Utilities Co. for a base purchase price of $1,610,000. This order was conditioned upon two of the Cooperatives taking certain steps to subject themselves completely to the jurisdiction of the Missouri Commission. Following the compliance by such Cooperatives with the conditions of such order, the Commission on Oct. 31, 1945 issued its supplemental report and order authorizing the carrying out of the aforesaid transaction. On Oct. 17, 1945 the Court authorized the Agecorp trustees to acquiesce in this sale. On Oct. 24, 1945 Missouri Utilities Co., which intervened in the hearing held Feb. 21, 1945 before the Missouri Commission and objected on various grounds to the proposed sale, filed with the Commission a petition for rehearing. The Commission denied this petition on Oct. 31, 1945. The sale was consummated on Oct. 31, 1945.

SCHENECTADY RAPID TRANSIT, INC.—On Oct. 16, 1945 the New York Public Service Commission issued its order consenting to the sale of the physical assets, franchises, and system of Schenectady Rapid Transit, Inc. to Schenectady Railway at the net book value thereof at the date of sale ($27,289 at Sept. 30, 1945). All the outstanding securities of Schenectady Rapid Transit, Inc., are owned by The United Coach Co. (in dissolution), and 28.84% of the stock of Schenectady Railway is owned by The Railway and Bus Associates (in liquidation). On Nov. 13, 1945 the Court authorized the Agecorp trustees to acquiesce in the sale by their indirect subsidiary, Schenectady Rapid Transit, Inc., of the above mentioned assets.

THE NEW MATAMORAS ELECTRIC CO.—DISSOLUTION—The New Matamoras Electric Co., a subsidiary of Associated Electric Co., was dissolved on Oct. 15, 1945. This company had previously sold all its physical properties to The Marietta Electric Co.

THE ASSOCIATED UTILITIES INVESTING CORP.—On Sept. 19, 1945 a preliminary certificate of dissolution of The Associated Utilities Investing Corp., an inactive subsidiary of Manila Electric Co., was filed in the office of the Secretary of State of Connecticut. Under the laws of Connecticut, the dissolution of the Corporation will become final in January, 1946.

ASSOCIATED UTILITIES CORP.—On Aug. 18, 1945 Associated Utilities Corp. changed its name to General Public Utilities Corp. This change was made for the purpose of reserving the name "General Public Utilities Corp." for the surviving company under the plan of reorganization.

GENERAL GAS & ELECTRIC CORP.—PLAN—In accordance with one of the conditions contained in the order of the SEC dated July 25, 1945 approving the plan of divestment of assets, simplification of corporate structure and equitable distribution of voting power of General Gas & Electric Corp. (Gengas), the Agecorp trustees (in compliance with the order of the Court dated Aug. 9, 1945) and Gengas joined in requesting the Commission to apply to the U. S. District Court for the Southern District of New York to enforce and carry out the terms and provisions of the plan, as amended. Upon application of the Commission, a hearing was held on Oct. 15, 1945 before District Judge Samuel Mandelbaum. Thereafter, the Court entered two orders dated Oct. 15 and 22, 1945, respectively, enforcing the terms and provisions of the plan, including the reclassification of the common stock of Florida Power Corp. from 3,000,000 shares (no par) into an authorized issue of 1,000,000 shares, (par $7.50) of which 857,143 shares would be initially outstanding and the balance of 142,857 shares authorized but unissued.

Dec. 1, 1945 has been fixed as the effective date of the Gengas plan. Under the terms of the plan, the public holders of Gengas prior preferred stock and preferred stock will receive South Carolina Electric & Gas Co. 5% preferred stock and cash, and the public holders of Gengas common stock, Class A and Class B, will receive Florida Power Corp. common stock and cash, as follows:

Each Share of Gengas	Will Receive Amount of Stock	Cash
$5 prior pfd.	2 shs. So. Carolina 5% pfd.	8.209
$6 pfd.	2.8 shs. So. Carolina 5% pfd.	14.084
$7 pfd.	2.8 shs. So. Carolina 5% pfd.	23.292
$8 pfd.	2.8 shs. So. Carolina 5% pfd.	32.50
Com. stks., Cl. A & Cl. B	⅓ sh. Florida Power Com.	*1.84

*This includes all distributions on the Florida Power Corp. common stock from Aug. 11, 1944 to and including Dec. 1, 1945.

Under the Gengas plan the Agecorp trustees will, upon the dissolution of Gengas, receive the assets of Gengas, including the proceeds of the sale by Gengas of the 396,383 shares of Florida Power Corp. common stock that is reported in the following item.

FLORIDA POWER CORP.—SALE OF RECLASSIFIED COMMON STOCK—The order of the SEC approving the Gengas plan had directed that the Agecorp trustees divest themselves of their interest in Florida Power Corp. common stock. Accordingly, on Sept. 27, 1945, Florida Power Corp. and Gengas filed a declaration with the Commission under the Public Utility Holding Company Act of 1935, seeking permission to sell 539,240 shares of Florida Power Corp. common stock of which 396,383 shares (distributable to the Agecorp trustees under the Gengas plan) were to be sold by Gengas, and 142,857 shares were to be issued and sold by Florida Power Corp. On the same date Florida Power Corp. filed a registration statement with the Commission under the Securities Act of 1933 covering the offering of these shares. Both transactions were approved by the Commission in orders dated Oct. 11, 1945. On Oct. 26, 1945, with the acquiescence of the Agecorp trustees, pursuant to order of the Court entered on Oct. 24, 1945, Gengas through competitive bidding sold the 396,383 shares of common stock distributable to the Agecorp trustees, and Florida Power Corp. sold the 142,857 shares of common stock, to a group of underwriters represented by Kidder, Peabody & Co., and Merrill Power Corp. sold the 142,857 shares of common stock, to a group of underwriters represented by Kidder, Peabody & Co., and Merrill Lynch, Pierce, Fenner & Beane, for $16.2601 per share. The remaining 460,759 shares of reclassified common stock are to be distributed to the public holders of Gengas common stock, class A and class B, under the Gengas plan.

The proceeds received by Florida Power Corp. from the sale of its common stock were used to repay temporary bank loans outstanding in the amount of $500,000, and as additional capital for construction and others corporate purposes. The proceeds received by Gengas from this sale will be distributed to the Agecorp trustees in lieu of the shares of Florida Power Corp. common stock distributable to them under the terms of the Gengas plan.

NY PA NJ UTILITIES CO.—ELIMINATION OF INTERCORPORATE INDEBTEDNESS AND REDEMPTION OF PREFERRED STOCK—An order was entered by the SEC on Aug. 8, 1945 permitting to become effective an application-declaration filed jointly by NY PA NJ Utilities Co. and the Agecorp trustees covering the proposed donation to Nypanj by the Agecorp trustees for cancellation of all indebtedness owing to the Agecorp trustees and the redemption of the $3 non-cumulative preferred stock of Nypanj.

On Aug. 15, 1945 Nypanj gave notitce of its election to redeem on Sept. 15, 1945 all its outstanding (5,405.6) shares of such stock and scrip (including unsurrendered certificates for 6% cumulative preferred stock and common stock of Rochester Central Power Corp.) at the redemption price of $26 per share plus an additional sum of $14.125 per share, being an amount equivalent to the dividends upon such stock, at the rate of $3 per share per annum, from Jan. 1, 1941 to Sept. 15, 1945, in full satisfaction of any and all claims to dividends on such stock since Jan. 1, 1941.

The consummation of the proposed cancellation of indebtedness contemplated in said application-declaration is being deferred pending the receipt of a tax ruling by the Commissioner of Internal Revenue and a closing agreement.

ROCHESTER GAS AND ELECTRIC CORP.—PROPOSED RECLASSIFICATION AND RETIREMENT OF PREFERRED STOCK—Reference was made in the 23rd trustees' report to the proposed reclassification by Rochester Gas and Electric Corp., a subsidiary of NY PA NJ Utilities Co., of its presently outstanding preferred stock and the retirement of $4,000,000 preferred stock out of cash resources.

On Oct. 3, 1945 the SEC issued its order permitting the solicitation of proxies of the holders of the corporation's preferred stock for the purpose of voting upon said reclassification and retirement program at the stockholders' meeting held Nov. 8 1945.

The Commission reserved jurisdiction over all other aspects of the proposed reclassification and retirement, including the payment of fees and expenses, other than the cost of soliciting proxies, until such time as the action of the New York Public Service Commission covering those aspects of the program which are subject to its jurisdiction shall have been made a matter of record in the proceedings before the SEC and the latter shall have entered its further order therein.

SETTLEMENT OF CLAIMS OF ASSOCIATED ELECTRIC CO. AND SUBSIDIARIES—On Nov. 5, 1945, a hearing was held before the SEC in regard to the various transactions covered by the agreement dated May 8, 1945, as supplemented, between the Ageco trustee, the Agecorp trustees and Associated Electric Co., pursuant to which the latter, with the approval of the Court, was allowed a general unsecured claim against the joint estates of the debtors in the principal sum of $5,000,000, without interest, in full settlement and compromise of all claims assertable by Associated Electric Co. against the debtors on its own behalf or as assignee of its subsidiaries. These transactions include (a) the acquisition by Associated Electric Co. in settlement of such claim of 107,000 shares of common stock of General Public Utilities Corp. (the surviving company) and the pledge of such shares with Guaranty Trust Co. of New York as security for the bonds of Associated Electric Co. outstanding under its indenture dated as of April 1, 1926, as supplemented and amended; (b) the delivery by the Agecorp trustees to Associated Electric Co. for cancellation, without cost to the latter, of 250,000 shares of common stock of Associated Electric Co. out of 650,000 shares thereof now owned by the Agecorp trustees; and (c) the delivery by the Agecorp trustees to Associated Electric Co., without cost to the latter, of all outstanding shares of common stock of Pennsylvania Edison Co., presently owned by NY PA NJ Utilities Co., which the Agecorp trustees propose to acquire from Nypanj either (i) as a payment on account of indebtedness from Nypanj to the Agecorp trustees or (ii) as a dividend payable to the Agecorp trustees by Nypanj out of capital surplus.

STATEMENT OF CONSOLIDATED EARNINGS AND EXPENSES (Incl. Subs.)

Period End. Sept. 30—	1945—12 Mos.—	—1944	1945—3 Mos.—	—1944
Operating revenues—	$	$	$	$
Electric	99,492,988	95,585,466	24,858,712	24,114,695
Gas	14,409,278	13,587,267	3,444,224	3,269,712
Miscellaneous	4,857,011	5,008,917	841,885	938,828
Total oper. revs.	118,759,278	114,181,649	29,144,820	28,323,235
Operation	53,363,021	50,280,089	12,818,622	12,696,839
Maintenance	8,442,962	7,506,736	2,156,690	2,037,549
Prov. for deprec. of prop., plant & equip.	11,655,362	11,597,472	2,871,559	2,790,878
Amort. of plant acquis. adjustments	281,159	------	193,498	------
Federal income taxes	8,807,776	9,219,604	2,280,485	2,287,413
Other taxes	12,013,632	11,634,705	2,969,065	2,934,476
Operating income	24,195,365	23,943,043	5,854,900	5,576,080
Total other income	967,848	525,058	242,457	143,173
Gross income	25,163,213	24,468,101	6,097,358	5,719,253
Inc. deducs.—subsid. cos.	14,294,096	15,272,515	3,301,097	3,701,193
Inc. deducts., Assoc. Gas & Electric Corp. and trusteeship	576,819	719,938	140,508	152,884
*Balance of income	10,292,298	8,475,648	2,655,753	1,865,175
Earns. of Jersey Cent'l Pwr. & Lt. Co. prior to acquisition	------	72,543	------	73,889
†Balance of income	10,292,298	8.548,192	2,655,753	1,939,064

*Including earnings of Jersey Central Power & Light Co. prior to acquisition, and before deduction of interest on indebtedness of Associated Gas and Electric Corp. †Before deduction for interest on indebtedness of Associated Gas and Electric Corp.—V. 162, p. 1162.

Associated Gas & Electric Co.—Weekly Output—

The trustees of the Associated Gas & Electric Corp. report that the electric output of the Associated Gas & Electric Group for the week ended Nov. 30, 1945 amounted to 134,950,027 kwh., a decrease of 2,448,359 kwh., or 1.7%, from the corresponding week of 1944. —V. 162, p. 2635.

Associated Telephone & Telegraph Co.—Earnings—

9 Mos. End. Sept. 30—	1945	1944	1943	1942
Int. and divs. received from subs.	$586,543	$760,056	$760,306	$763,956
Other income	1,678	------	1,069	42,388
Total income	$588,222	$760,056	$761,375	$806,344
Oper. exps. and taxes	99,907	114,698	118,558	113,873
Net earnings	$488,315	$645,358	$642,817	$692,471
Debenture interest	453,998	453,998	467,227	478,690
General interest	------	------	711	------
Amort. of debt disc. and expenses	44,687	44,687	46,016	47,110
Balance, surplus	*$10,370	$146,673	$128,864	$166,671

*Deficit.

BALANCE SHEET, SEPTEMBER 30, 1945 (Company Only)

ASSETS—Investments, $22,183,101; patent rights, etc., $1; deferred charges, $571,123; due from subsidiary companies, $289,590; cash in banks, $1,123,686; special deposits, $72,220; accounts receivable, $688; total, $24,240,409.

LIABILITIES—7% cumulative 1st preferred stock, $2,898,500; $6 cumulative preferred stock, $3,608,946; $4 preference cumulative stock, $983,650; class A stock (cumulative at $4 and participating), $1,368,466; common stock ($1 par), $1,038,308; 25-year 5½% debentures, series A, due May 1, 1955, $11,006,000; due to subsidiary companies, $2,968; accounts payable, $2,288; accrued interest, $252,221; accrued taxes, $12,329; deferred credit, $13,913; reserve for employees' benefit fund, $60,000; surplus reserve for general contingencies, $250,000; capital surplus, $1,603,368; earned surplus, $1,139,452; total, $24,240,409.—V. 162, p. 2635.

Atlanta Birmingham & Coast RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$412,942	$642,566	$565,216	$605,536
Net from railway	*185,406	109,059	17,305	181,776
Net ry. oper. income	*18,894	19,938	*36,004	93,836
From Jan. 1—				
Gross from railway	6,898,219	6,517,114	6,022,295	4,864,879
Net from railway	1,125,626	1,413,677	1,819,134	1,285,691
Net ry. oper. income	322,516	318,021	543,384	409,658

*Deficit.—V. 162, p. 2140.

Atlanta & Charlotte Air Line Ry.—Offer to stockholders—See Southern Ry.—V. 161, p. 1419.

Atlanta & West Point RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$379,479	$487,430	$420,279	$393,934
Net from railway	98,806	165,808	137,294	176,067
Net ry. oper. income	25,708	34,898	31,393	105,913
From Jan. 1—				
Gross from railway	4,398,826	4,771,675	4,352,584	3,190,282
Net from railway	1,016,791	1,789,006	1,901,699	1,298,788
Net ry. oper. income	251,609	335,646	402,211	546,940

—V. 162, p. 2140.

Atlas Plywood Corp.—Earnings—

(Including United States subsidiaries)

3 Months Ended Sept. 30—	1945	1944	1943
Net profits aft. chgs. & Fed. taxes	$260,720	$287,807	$189,512
Common shares outstanding	527,118	433,524	433,524
Earnings per share	$0.38	$0.63	$0.39

—V. 162, p. 1634.

Automobile Banking Corp. (& Subs.)—Report—

Years Ended Sept. 30—	1945	1944	1943	1942
Gross inc. from oper.	$339,285	$302,293	$252,764	$366,170
Operating expenses	202,748	185,237	171,570	207,649
Prov. for doubtful notes & accounts	23,452	48,741	46,571	64,102
Operating profit	$113,086	$68,315	$34,622	$94,418
Other income	21,043	14,915	15,332	4,856
Total income	$134,129	$83,230	$49,954	$99,273
Int. on indebtedness	14,271	5,197	10,045	54,635
Prov. for Fed. & State income taxes	59,567	37,107	*2,910	10,118
Net income	$60,290	$40,926	$37,000	$34,520
Cash dividends paid on:				
Preferred stock	38,090	38,090	38,239	40,039
Class A com. stock	7,482	------	------	3,741
Common stock	6,275	------	------	3,138

*Net of adjustment of $5,340 applicable to prior periods.

CONSOLIDATED BALANCE SHEET, SEPT. 30.

ASSETS—	1945	1944
Demand deposits in banks and cash on hand	$422,719	$294,128
U. S. Govt. obligs., at cost plus accr. int.	251,249	120,250
Notes and accounts receivable	1,805,155	1,634,346
Accounts receivable (claims, etc.)	9,221	13,021
Investments	17,000	5,205
Furn. and equip., at cost, net of allowance for depreciation	6,092	7,722
Prepaid and deferred accounts	7,429	3,217
Total	$2,518,865	$2,077,890
LIABILITIES—		
Notes payable	$967,500	$557,500
Accounts payable	22,475	10,951
Accrued expenses	5,610	882
Provision for taxes	64,693	34,530
Margin due customers only when receivables are collected	49,257	99,517
Loss reserves	78,214	60,217
Unearned finance charges	33,328	19,250
Capital stock and surplus	1,297,789	1,295,043
Total	$2,518,865	$2,077,890

—V. 161, p. 2.

Bates Manufacturing Co.—Earnings—

Period—	36 Wks. to Sept. 8, '45	Cal. Year 1944
Net sales	$26,073,154	$36,372,856
Net income after charges and taxes	757,793	952,334
Earns. per share on 391,500 conf. shares	$1.94	$2.43

—V. 162, p. 2514.

Beatrice Creamery Co.—65-Cent Extra Dividend—

The directors on Nov. 29 declared an extra dividend of 65 cents per share and the regular quarterly dividend of 35 cents per share on

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. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., 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 Possessions, $26.00 per year; in Dominion of Canada, $27.50 per year; South and Central America, Spain, Mexico and Cuba, $29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, $31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

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the common stock, and the usual quarterly dividend of $1.06¼ per share on the $4.25 preferred stock, all payable Jan. 1, 1946 to holders of record Dec. 10, 1945. A similar extra payment was made on the common stock on Jan. 2, 1945.—V. 162, p. 2387.

Beaumont Mills, Inc.—Earnings—

6 Mos. End. Sept. 30—	1945	1944
*Net income after charges & taxes	$675,063	$492,965
Earnings per shares on 202,205 com. shs.	$3.33	$2.79

*Excludes income of Skenandoa Rayon Corp., controlling interest in which was acquired on Oct. 2, 1945.—V. 162, p. 1762.

Beaumont Sour Lake & Western Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$578,188	$865,366	$1,065,296	$759,827
Net from railway	242,651	415,603	645,668	411,350
Net ry. oper. income	47,256	*556,490	204,936	178,762
From Jan. 1—				
Gross from railway	8,108,004	10,368,713	8,543,991	6,167,120
Net from railway	3,859,808	5,784,214	4,260,701	3,372,115
Net ry. oper. income	779,588	675,998	1,132,618	2,216,099

*Deficit.—V. 162, p. 2140.

(A. S.) Beck Shoe Corp.—November Sales Up 14.3%

Period End. Nov. 30—	1945—Month	—1944	1945—11 Mos.	—1944
Sales	$2,822,402	$2,469,309	$25,556,653	$25,179,602

These figures are exclusive of sales under Government contracts.—V. 162, p. 2387.

Belding Heminway Co.—Earnings—

9 Months Ended Sept. 30—	1945	1944	1943
Gross operating profit	$1,907,251	$2,037,653	$2,468,309
Selling, gen. and admin. expenses	1,083,317	1,178,713	1,208,389
Depreciation	63,810	63,468	63,505
Operating profit	$760,124	$795,472	$1,196,416
Total other income	135,275	89,413	46,612
Total income	$895,398	$884,885	$1,243,028
Other charges and deductions	9,400	8,209	15,658
Prov. for Federal income and excess profits taxes	575,900	614,000	859,000
Net profit	$310,098	$262,676	$368,370
Dividends paid	245,820	245,820	246,420
Earned per share	$0.75	$0.64	$0.90

COMPARATIVE BALANCE SHEET

ASSETS—	Sep. 30,'45	Dec. 31,'44
Cash in banks, on hand and in transit	$771,288	$284,374
U. S. Govt. securities, at cost plus accr. int.	2,594,063	2,177,834
*Accounts receivable, trade	1,002,751	1,359,029
Misc. accts. and notes receivable	752	3,946
Merchandise inventories	1,311,223	2,023,128
Investments in and advances to affil. cos.:		
55% owned—Stowell Silk Spool Co.	48,750	8,750
Total other assets	160,803	158,623
Total fixed assets, after reserve	689,420	669,751
Total deferred charges	209,342	181,285
Goodwill	1	1
Total	$6,788,392	$6,866,721
LIABILITIES—		
Notes payable, banks and bankers	$700,000	$700,000
Accounts payable, trade	398,002	466,725
Accrued expenses, wages, etc.	143,414	77,612
†Accrued Federal income and exc. prof. taxes	56,756	179,771
Taxes accrued and withheld, other	111,006	120,164
Accounts receivable, credit balances	------	5,155
Amts. withheld under payroll allotment plan for employees' war bonds	10,621	14,324
Miscellaneous current liabilities	6,990	5,646
Reserve for contingencies	200,000	200,000
Capital stock (465,032 shares no par)	1,757,200	1,757,200
‡Shares held in treasury, cancelled	*Dr*209,081	*Dr*209,081
Capital surplus	1,341,092	1,341,092
Earned surplus	2,272,391	2,208,113
Total	$6,788,392	$6,866,721

*After reserve for doubtful accounts, Sept. 30, 1945, $53,288; Dec. 31, 1944, $39,821; reserve for discounts, Sept. 30, 1945, $19,326; Dec. 31, 1944, $17,830. †After U. S. Treasury Tax Savings Certificates and accrued interest, Sept. 30, 1945, $803,140; Dec. 31, 1944, $803,470. ‡Sept. 30, 1945, 55,332 shares; Dec. 31, 1944, 55,332 shares.—V. 162, p. 2514.

Bell Aircraft Corp.—Listing of Additional Stock—

The New York Stock Exchange has authorized the listing of 39,424 additional shares of common stock (par $1), on official notice of issuance in connection with the payment of a stock dividend payable Dec. 13, 1945, to holders of record Nov. 15, 1945, making the total amount applied for 440,264 shares.

With respect to each share issued as a stock dividend there will be transferred from earned surplus to capital account the sum of $1 and to capital surplus the sum of $23. The total credit to capital will be $39,424 and the total credit to capital surplus will be $906,752.

INCOME STATEMENT FOR SIX MONTHS ENDING JUNE 30, 1945

Sales	$177,066,471
Interest and other income	94,716
Total	$177,161,187
Cost of goods sold, incl. developm't costs for new products	163,080,850
Interest expense	323,753
Refund to U. S. Govt. of license fee income (est.)	110,000
*Prov. for Fed. and State income and excess prof. taxes	9,650,000
Provision for contingencies	800,000
Profit for year, surplus	$3,196,584
Earned surplus, Dec. 31, 1944	7,155,471
Total surplus	$10,352,055
Dividends paid ($1 per share)	394,240
Earned surplus, June 30, 1945	$9,957,815

*Includes excess profits tax of $9,270,000 (after deducting 10% credit of $1,030,000).

BALANCE SHEET, JUNE 30, 1945

ASSETS—Cash in banks and on hand (incl. special deposits to be used exclusively on U. S. Government contracts), $19,723,556; U. S. Treasury notes, at cost plus accrued interest, $13,705,788; U. S. Treasury securities, at cost plus accrued interest, $3,031,041; post-war refund of excess profits tax for 1942 and 1943 (estimated), $1,956,000; accounts receivable, $14,661,582; expenditures to be reimbursed under cost-plus-fixed-fee contracts (after reserve of $3,023,486), $16,150,246; inventories (after partial payments on U. S. Government contract, $28,207,730), $10,933,397; fixed assets (after reserves for depreciation and amortization of $3,093,114), $1,217,268; airplane design rights, drawings and patents, $1; prepaid insurance, other deferred charges, etc., $342,786; total, $81,721,665.

LIABILITIES—Notes payable to banks, $3,800,000; advances on U. S. Government contracts, $18,615,054; accounts payable, $6,808,769; accrued wages, taxes, etc., $9,190,175; provision for 1942 renegotiation refund, $237,200; reserve for additional costs, price reductions or renegotiation on planes delivered, $9,538,930; provision for estimated Federal income and excess profits taxes, $14,778,710; reserve for contingencies, $4,400,000; capital stock ($1 par), $394,240; capital surplus, $4,000,772; earned surplus, $9,957,815; total, $81,721,665.—V. 162, p. 2141.

Beneficial Industrial Loan Corp.—Calls Prior Preference Stock—Transfers $10 per Share to Common Capital Account—To Declare Year-End Dividend on Common Shares—

The directors on Nov. 30 called for redemption on Jan. 1, 1946, all outstanding prior preference stock $2.50 dividend series of 1938 at a price of $52.50 per share.

The board also increased the common stock capital account to $20,000,000, or $10 per share of outstanding common, by the transfer of $5,657,927 to capital account from surplus.

A final quarterly dividend of 62½ cents per share was declared on the prior preference stock for the quarter ended Dec. 31, 1945, and a quarterly dividend of 30 cents per share was authorized for the common stock. Both dividends are payable Dec. 31 to stockholders of record Dec. 15. Distributions of 30 cents each were made on the common shares on March 31, June 30 and Sept. 29, last.

The company announced that the board would meet again before the end of the year to take action on declaration of a year-end disbursement on the common shares. An extra distribution of 15 cents per share was made on Dec. 30, last year, which brought total payments in 1944 to $1.35 per share.

EARNINGS FOR NINE MONTHS ENDED SEPT. 30

9 Mos. End. Sept. 30—	1945	1944	1943	1942
Operating income	$21,036,002	$20,705,501	$14,275,476	$19,184,499
Oper. exps. (incl. prov. for doubtful loans & depreciation)	13,605,243	13,154,423	8,634,808	11,759,267
Net oper. income	$7,430,759	$7,551,078	$5,640,667	$7,425,232
Income credits	130,408	89,547	683,306	8,868
Gross income	$7,561,167	$7,640,625	$6,323,973	$7,434,099
Interest expense	622,693	538,529	579,730	873,530
Prov. for Fed. inc. taxes	*3,545,318	*4,054,362	1,802,623	*3,266,830
Prov. for contingencies	------	------	750,000	------
Net income	$3,393,156	$3,047,734	$3,191,620	$3,293,740
Earned surplus, Jan. 1	15,253,267	14,120,432	14,514,800	14,451,176
Credits	------	1,328	------	------
Total surplus	$18,646,423	$17,169,494	$17,706,420	$17,744,917
Surplus charges (net)	86,749	54,518	382,229	627,035
Preferred dividends	271,279	271,279	271,279	279,103
Common dividends	1,800,000	1,800,000	1,800,000	2,544,168
Earned surp., Sept. 30	$16,488,395	$15,043,697	$15,252,912	$14,294,611
Shs. common stock outstanding	2,000,000	2,000,000	2,000,000	2,000,000
Earnings per share	$1.56	$1.38	$1.46	$1.51

*Includes excess profits tax.

CONDENSED CONSOLIDATED BALANCE SHEET, SEPT. 3, 1945

ASSETS—Cash, $9,874,004; U. S. Govt. obligations, $9,371,847; instalment notes receivable (after reserve for doubtful notes of $5,207,722), $54,021,093; other notes and accounts receivable (including $17,442 due from employees), $628,428; investments, at cost, $10,410; real estate, at cost (less reserve for depreciation, $13,385), $90,415; furniture and fixtures, at cost (less reserve for depreciation, $752,838), $779,993; carrier operating property, at cost (less reserve for depreciation, $2,674,534), $1,479,290; carrier materials and supplies, at cost, $232,115; unamortized debenture discount and expense and other deferred charges, $333,744; franchises and other assets, less reserve, $125,104; total, $77,746,443.

LIABILITIES—Notes payable, $5,550,000; Federal income and capital stock taxes, $5,178,817; accounts payable (including accrued interest on debentures, $63,810), $2,762,013; purchase money obligations, $564,000; employees' thrift accounts, $3,200,802; 2¼% debentures, due Dec. 1, 1950, $8,508,000; 2¾% debentures, due Oct. 1, 1956, $8,488,000; deferred income, unearned discount, etc., $416,875; reserve for contingencies, $1,000,000; minority interest in capital stock of subsidiary company, $12,500; $2.50 prior preference stock (144,678 shares no par), $7,233,900; common stock (2,000,000 shares no par), $14,342,073; paid-in surplus, $4,001,068; earned surplus, $16,488,395; total, $77,746,443.—V. 162, p. 2387.

Berkshire Street Ry.—Earnings—

Period End. Sept. 30—	1945—3 Mos.	—1944	1945—9 Mos.	—1944
Net profit after all charges and taxes	$49,589	$50,722	$168,205	$151,211

—V. 161, p. 876.

Bishop Oil Co.—To Pay 2½-Cent Extra Dividend—

The directors on Nov. 26 declared an extra dividend of 2½ cents per share and the usual quarterly dividend of 2½ cents per share on the capital stock, par $2, both payable Dec. 15 to holders of record Dec. 1. Like amounts were disbursed on March 15, June 15 and Sept. 15, last, and in each quarter during 1944.—V. 162, p. 1276.

(E. W.) Bliss Co.—Earnings—

[Including Domestic subsidiaries]

EARNINGS FOR NINE MONTHS ENDED SEPT. 30, 1945

Net sales	$14,332,938
*Net loss after charges & taxes	295,456

NOTE—(1) The above figures do not reflect the refund of prior years' income taxes that should result from carrying back 1945 operating loss and unused excess profits credit, the effect on income and income taxes of acceleration of amortization of war facilities and a charge to reserve for contingencies, post-war adjustments, etc., for plant reconversion expenses.

(2) Renegotiation of war, contracts, still unsettled for the years 1943, 1944 and 1945, cannot be accurately estimated, although a provision therefor is included in the accounts.—V. 161, p. 3.

Blue Diamond Corp.—Declares 10-Cent Dividend—

The directors on Nov. 27 declared a dividend of 10 cents per share on the $2 par value capital stock, payable Dec. 18 to holders of record Dec. 5. A similar payment was made on Aug. 25, last, and on Aug. 21 and Dec. 27, 1944.—V. 160, p. 2754.

(The) Bolivia Ry. Co.—Partial Redemption—

A total of £35,000 of 5% mortgage and collateral trust income bonds, series A, have been called for redemption on Jan. 1, next, at the face value thereof. Payment will be made at the offices of J. Henry Schroder & Co., 145 Leadenhall St., London, E.C.3, England; of the Chemical Bank & Trust Co., New York, N. Y.; of Credit Suisse, Zurich, Lausanne or Geneva; or of Banque de Par's et des Pays-Bas, Geneva. The coupon maturing on April 1, 1946 may be retained by the holder.—V. 146, p. 2032.

Bond Investment Trust of America—Asset Value—

The total portfolio based on market quotations on Nov. 17, 1945, plus other net assets, aggregated $5,091,467, equivalent to $104.75 per outstanding unit after deducting the semi-annual distribution of $3.50 per unit of Beneficial Interest. This compares with $4,722,753 on June 30, 1945, or $105.68 per unit then outstanding.—V. 162, p. 2636.

Boston Fund, Inc.—Earnings—

STATEMENT OF INCOME FOR QUARTERS ENDED OCT. 31

	1945	1944	1943	1942
Income—Dividends	$131,200	$121,138	$105,592	$86,976
Interest	8,670	6,255	864	92
Total income	$139,870	$127,393	$106,457	$87,068
Expenses	26,990	21,276	19,511	12,079
Prov. for Fed. inc. tax	------	------	------	*13,250
†Net income	$112,880	$106,117	$86,946	$61,740

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

NOTE—No provision has been made for Federal income taxes, since the company has become a regulated investment company, and intends to distribute all of its net income from dividends and interest, as well as any taxable net capital gains realized from the sale of securities.

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

As of—	Total Net Assets	Shares Outstdg.	Net Asset Value per Share
Oct. 31, 1944	$12,965,917	725,791	$17.86
Apr. 30, 1945	15,915,176	783,519	20.31
Oct. 31, 1945	18,818,367	820,298	22.94

At Oct. 31, 1945, net capital gains realized from the sale of securities amounted to $412,418 or 50 cents per share outstanding. Unrealized appreciation of securities owned amounted to $5,990,643. It cannot be forecast prior to the year-end whether the present gains will be augmented or reduced by security transactions that might be made based upon investment policy.

STATEMENT OF NET ASSETS, OCT. 31, 1945

ASSETS—	
Common and preferred stocks (cost $11,411,619)	$17,345,553
U. S. Govt. securities (cost $1,200,019)	1,213,031
Cash on demand deposit	366,286
Dividends and interest receivable	18,917
Receivable for capital stock sold but not yet delivered	29,329
Total	$18,973,117
LIABILITIES—	
Accrued expenses	$250
Accrued taxes (other than Federal income tax)	3,380
Payable for capital stock reacquired but not yet received	20,079
Dividend payable	131,041
Net assets (equal to $22.94 per share on 820,298 shares of $1 par value capital stock, exclusive of 875 shares in treasury, outstanding at Oct. 31, 1945)	18,818,367
Total	$18,973,117

—V. 162, p. 1276.

Bowman-Biltmore Hotels Corp.—Plan Approved—

Holders of common stock approved Dec. 5 the plan of reorganization of the company. Meetings of holders of first and second preferred stocks were adjourned until Dec. 27 to permit solicitation of additional proxies. A favorable two-thirds vote of each class of stock outstanding is required to make the plan effective.—V. 162, p. 2636.

Braniff Airways, Inc.—Earnings—

3 Months Ended Sept. 30—	1945	1944	1943
†Net profit	$376,547	$319,802	$199,901
*Earnings per share	$0.38	$0.32	$0.20

*On 1,000,000 shares of capital stock.

†After charges and Federal income taxes.

Net profit for the nine months ended Sept. 30, 1945 was $611,850 after charges and Federal income taxes, equal to 61 cents a share on the 1,000,000 shares of capital stock.

During the third quarter company carried 108,940 passengers as compared with 74,189 in the corresponding 1944 period, flying 41,845,158 passenger miles compared with 28,234,873 passenger miles.—V. 162, p. 2141.

Broadway Department Stores, Inc.—Blyth & Co. Buy Interest—

Purchase of the McNaughten interest in the company, tantamount to control of one of the West's largest mercantile houses, has been announced by Blyth & Co., investment brokers. The deal involves about 65,000 of the 178,000 shares of stock outstanding. The price was not disclosed.

It was announced simultaneously that Malcolm McNaughten had resigned as chairman of the board and as a director. He was quoted as saying: "I have been assured by Blyth & Co. that there will be no change in the management of the Broadway."

Besides its downtown store, the Broadway operates stores in Hollywood and Pasadena and is building one in southwest Los Angeles.

As to Blyth & Co.'s plans, David T. Babcock, Vice-President, said: "We are not in the department store business. Our share of the Broadway's stock will be distributed sooner or later." (New York "Times.")—V. 159, p. 347.

Buffalo Creek RR. Co.—Calls Series A Bonds—

All of the outstanding first mortgage 3¾% series A bonds due Nov. 1, 1965, have been called for redemption on Dec. 31, 1945 at 105 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, trustee, 23 Wall St., New York, N. Y.

Holders may receive immediate payment of the full redemption price, plus accrued interest to Dec. 31, 1945, upon presentation and surrender of said bonds.—V. 162, p. 2636.

Buffalo, Niagara & Eastern Power Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1945—9 Mos.	—1944	1945—12 Mos.	—1944
Operating revenues	$38,227,022	$39,217,198	$51,712,920	$52,870,553
Oper., maint. & deprec.	20,498,565	20,687,879	27,553,997	28,145,943
Fed. income taxes	1,963,400	2,366,700	2,791,722	3,182,868
Fed. exc. profits taxes	1,245,000	650,500	1,521,400	1,058,000
Canadian income taxes	463,207	469,630	621,131	630,027
N. Y. State water chge.	900,000	948,700	1,185,550	1,260,850
Other taxes	5,024,756	5,060,416	6,703,158	6,723,183
Emergency diversion reserve appropriation	*Cr*132,064	628,331	82,914	804,153
Operating income	$8,264,158	$8,405,042	$11,253,048	$11,065,529
Other income	109,471	86,082	132,354	115,604
Gross income	$8,373,629	$8,491,124	$11,385,402	$11,181,133
Income deductions	2,793,429	2,965,051	4,026,880	3,966,427
Net income	$5,580,200	$5,526,073	$7,358,522	$7,214,706
Reservation of net inc. by subsidiary co.	1,107,000	1,107,000	1,476,000	1,434,000
Balance	$4,473,200	$4,419,073	$5,882,522	$5,780,706
Div. require. on pfd. stocks	3,828,555	3,828,555	5,104,741	5,104,741
Bal. avail. for cl. A and common stock	$644,645	$590,518	$777,781	$675,965

—V. 162, p. 2267.

Buffalo Niagara Electric Corp.—Bids Invited—

Corporation has invited bids for the purchase as a whole of a new issue of $56,929,000 first mortgage bonds due Nov. 1, 1975, A. T. O'Neill, President, announced Dec. 1. The bids, which are to specify the interest rate, will be received by the corporation at Room 1840, 15 Broad St., New York, up to 11:30 a.m. on Dec. 11, 1945, or on any such later day as may be fixed. Copies of the prospectus and other material relating to these bonds are now available.

The SEC on Dec. 1 approved the company's proposal to issue the bonds. The proceeds of the sale are to be applied together with treasury cash to redeem $56,929,000 of funded debt as follows:

Buffalo, Niagara general and refund. mortgage, 3½s series "C," due June 1, 1967	$14,348,000
Buffalo Niagara general and refunding mtge., 3¼s series "D," due Aug. 1, 1968	2,375,000
Buffalo General Electric Co. general and refunding mortgage gold bonds, series "B" 4½%, due Feb. 1, 1981	20,000,000
Niagara Lockport & Ontario Power Co., 1st mortgage and refunding gold bonds, 5% series "A," due April 1, 1955	18,750,000
Salmon River Power Co., 1st mortgage, 5% gold bonds, due Aug. 1, 1952	1,456,000

Buffalo Niagara was organized as a corporation in 1937 under the laws of New York. On Nov. 1, 1945, pursuant to the provisions of plans filed by Niagara Hudson Power Corp. and Buffalo, Niagara and Eastern Power Corp., Buffalo Niagara, Niagara, Lockport &

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Ontario Power Co., Lockport & Newfane Power & Water Supply Co. and their corporate parent, Buffalo, Niagara & Eastern Power Corp., were consolidated, Buffalo Niagara remaining as the corporation surviving the consolidation.

Proposes to Issue 350,000 Shares of Preferred—

The corporation has requested the Securities and Exchange Commission for approval of its plan to refund its present 350,000 shares of 5% stock with an equal number of new preferred shares carrying a lower dividend rate. The new stock is to be sold at competitive bidding.—V. 162, pp. 2514, 2388.

Calls Bonds—

See Salmon River Power Co. below—V. 162, pp. 2514 and 2388.

Burlington Mills Corp.—Loan Fund Established for Employees—

Dr. Charles F. Myers, Chairman of The Burlington Foundation, a trust established by the Burlington Mills Corp., announced on Nov. 15 the establishment by the Foundation of the James Lee Love Educational Loan Fund to assist in providing a means of higher education for Burlington Mills employees and their children. The fund is to be set up with an initial allocation of $250,000, which will be loaned in amounts not exceeding $500 per year for a maximum of six years to each individual. It will be completely financed and administered by the Foundation.—V. 162, p. 1884.

Burlington-Rock Island RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$262,990	$324,627	$187,158	$173,246
Net from railway	61,193	134,216	73,637	43,138
Net ry. oper. income	6,963	72,536	50,634	14,131
From Jan. 1—				
Gross from railway	2,718,345	2,533,965	2,345,819	1,471,614
Net from railway	939,956	959,761	874,842	332,925
Net ry. oper. income	430,503	518,993	518,631	123,934

—V. 162, p. 2142.

California-Texas Oil Co., Ltd.—Australian Unit—

Formation of Bitumen & Australian Oil Refineries, Ltd., a new oil refining company in Australia in which 40% of the capital of £1,250,000 ($5,000,000) will be subscribed by the California-Texas Oil Co., Ltd., was announced on Nov. 13.

According to an Associated Press dispatch from Sydney, Prime Minister Joseph Chifley disclosed that the Austrialian Government had approved formation of the company on the condition that 60% of the shareholders be Australian, that the new company import all raw materials on a sterling basis and that operations do not involve dollars.—V. 143, p. 265.

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

Quarter End. Sept. 30—	1945	1944	1943	1942
*Profit	$3,548	$2,677	$8,601	$12,355

*After charges and ordinary taxes but before provision for Federal income and excess profits taxes.

The report states that in September, 1945, the Interstate Property in Idaho and the 500,800 shares of Silver State Mining Co., which had been previously written down on the records to an aggregate nominal value of $2 were sold to the Monitor Mining Co. for a purchase price of $112,500, for which the company accepted in settlement 225,000 shares of Monitor Mining Co. stock.—V. 161, p. 2656.

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.

Camp Manufacturing Co., Inc.—New Name—

See Chesapeake-Camp Corp. below.

Canada Dry Ginger Ale, Inc.—Option Plan—

The company has reported to the SEC the adoption of a supplemental stock option plan, under which certain officers and managerial employees of the company and an officer of Canada Dry Ginger Ale, Ltd., a wholly owned subsidiary, may purchase the company's common stock. The options, granted by directors at a meeting Sept. 15, will call for the issuance of 25,300 shares. The purchase price is $42 per share, the official New York Stock Exchange closing price for the common on Sept. 13. The stock may be purchased by 18 individuals at any time prior to Sept. 12, 1950, but the options are not exercisable unless and until the plan is approved by stockholders at annual meeting Jan. 14, 1946.—V. 162, p. 875.

Canadian Bronze Co., Ltd.—Extra Dividend of 50 Cents—

The directors have declared an extra dividend of 50 cents per share and the usual quarterly dividend of 37½ cents per share on the 80,000 shares of common stock, no par value, both payable Feb. 1, 1946 to holders of record Jan. 10, 1946. An extra of like amount was paid on Feb. 1, 1945.

The regular quarterly dividend of $1.25 per share on the 7,500 shares of 5% preferred stock, par $100, was also declared, payable Feb. 1, 1946, to holders of record Jan. 10, 1946.—V. 158, p. 2358.

Canadian Celanese, Ltd.—Extra Distribution—

The directors on Dec. 4 declared an extra dividend of 25 cents per share and the usual quarterly dividend of 25 cents per share on the common stock, no par value, and an initial quarterly dividend of 43¾ cents per share on the $1.75 series preferred stock, par $25, all payable Dec. 31 to holders of record Dec. 14. An extra of 25 cents was paid on the common stock in each of the three preceding quarters of the current year and quarterly during 1944.

The company announced that March 15, 1946 has been fixed as the date on which interest in respect of the year 1945 will be paid to the holders of the income funding rights of record at the close of business on Dec. 31, 1945.—V. 162, p. 1388.

Canadian International Paper Co.—Calls Bonds—

All of the outstanding first mortgage gold bonds, 6% series due 1949, have been called for redemption on Jan. 1, 1946 at 101½ and interest. Payment in United States currency will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., or at the State Street Trust Co., State and Congress Sts., Boston, Mass., or in Canadian currency at the Bank of Montreal, 119 St. James St., West Montreal, Canada, or at the Bank of Montreal, Front and Yonge Sts., Toronto, Canada.—V. 152, p. 3801.

Canadian National Lines in New England—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$163,700	$138,000	$152,900	$139,400
Net from railway	*38,868	*72,018	*58,133	*36,541
Net ry. oper. income	*93,382	*125,482	*108,654	*90,883
From Jan. 1—				
Gross from railway	1,953,800	1,547,000	1,443,500	1,792,500
Net from railway	*97,678	*401,185	*512,799	*20,803
Net ry. oper. income	*709,345	*948,435	*1,060,455	*733,957

*Deficit.—V. 162, p. 2142.

Canadian Pacific Lines in Maine—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$561,707	$517,622	$524,237	$508,709
Net from railway	216,631	65,849	212,794	243,366
Net ry. oper. income	128,361	*102,282	165,350	191,115
From Jan. 1—				
Gross from railway	5,691,729	5,016,738	5,389,605	4,246,015
Net from railway	2,082,979	1,805,439	2,424,546	1,755,474
Net ry. oper. income	1,050,938	1,023,856	1,904,517	1,331,506

*Deficit.—V. 162, p. 2142.

Canadian Pacific Lines in Vermont—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$125,579	$138,494	$89,226	$120,637
Net from railway	*51,077	*95,738	*69,636	*26,410
Net ry. oper. income	*99,546	*144,277	*109,504	*61,957
From Jan. 1—				
Gross from railway	1,169,941	1,266,505	1,115,822	1,192,126
Net from railway	*548,004	*468,308	*424,519	*188,942
Net ry. oper. income	*1,017,931	*881,736	*801,321	*522,061

*Dificit.—V. 162, p. 2142.

Carnation Co.—Declares Extra Dividend of $1—

The directors have declared an extra dividend of $1 per share on the common stock, no par value, payable Dec. 17 to holders of record Dec. 10. Semi-annual distributions of 50 cents each were made on this issue on Jan. 2 and July 2, this year. In 1944, the company also paid an extra of $1 per share on Dec. 18.

The regular quarterly dividend of $1 per share on the 4% first preferred stock, par $100, and the usual semi-annual dividend of 50 cents on the common stock, were declared, payable Jan. 2, 1946 to holders of record Dec. 10.—V. 161, p. 1311.

Carnegie-Illinois Steel Corp.—To Improve Plant—

The corporation on Nov. 18 announced a program for further improvement of facilities which would increase the annual capacity for cold rolled products at its plant at Gary, Ind., by 232,600 tons.—V. 162, p. 2514.

Casco Products Corp.—New Post Created—

Jack Schenberg has been appointed to the new post of Director of Merchandising, it was announced on Nov. 19 by Joseph H. Cone, President.

Mr. Schenberg is Secretary of the company and serves on its board of directors. Prior to his new appointment, Mr. Schenberg was Assistant to the General Manager of the corporation during the war operation.

In his new position, Mr. Schenberg will guide and supervise the complete coordination and centralization of all of the corporation's sales, merchandising, advertising, customer service and public relations divisions.

Bert. G. Cochrane, Vice President and Sales Manager, will serve as special advisor on sales operations and will be responsible for national accounts.

Since the declaration of V-J Day Casco's Bridgeport plants have gradually been reconverting to peacetime production. Products already under manufacture include "pop-out" automobile cigarette lighters and electric heating pads. The corporation expects to produce other automotive and electrical appliances in the near future.—V. 162, p. 1388.

Celanese Corp. of America—New Product—

A pamphlet entitled "Achievements in Plastics" says:

Once again striking achievement of Celanese research has just been announced by this company. This latest product is a new plastic which, because of its extreme toughness, has been named "Forticel."

Created by Celanese research, "Forticel," in its present state of perfection, represents years of intensive developmnt to produce in a plastic the most desirable charactristics for modern industry. Chemically, it is based on the compound cellulose propionate, which is made of cellulose and propionic acid. After its creation, Celanese chemists were faced with the problem of obtaining propionic acid in quantity, since there was at that time, in this country, no commercial source of this chemical. The research staff of Celanese, therefore, went to work once more, and developed a process for the economical manufacture of propionic acid from natural gases. Utilizing this process, propionic acid is now being produced, along with a number of other important organic chemicals, at the company's new plant at Bishop, Texas. Thus Celanese research has both created this new plastic and developed the means for its economical production. While the present production of "Forticel" is limited, a moderate production will be attained by January next. Large scale production should follow about a year later in accordance with plans already approved.

"Forticel" combines many characteristics which will make it important in the plastics industry. As a thermoplastic, it leads itself most readily to the economical and satisfactory injection and extrusion molding processes for producing finished articles. Brilliance of finish can be attained without any mechanical polishing. Great toughness, which will give molded articles of "Forticel" unusual ruggedness and long life; unlimted colorability; excellent dimensional stability; and extremely good electrical characteristics, i.e., high dielectric strength and a low dielectric constant, are still other desirable properties of "Forticel" which will make it valuable for use in many fields, such as—radio housings, automobile steering wheels, tool handles, household utensils, packaging of all kinds, electrical insulation, glazing materials, and many others.

The development of "Forticel" to its present perfected form is one of the achievements of the continuing Celanese research in the interrelated fields of chemicals and synthetic textiles and plastics, which promises to produce constantly improved products in the years to come.

Proposed Merger With Tubize Rayon

The directors of this corporation and of Tubize Rayon Corp., on Nov. 30 signed an agreement of a merger of Tubize with and into Celanese.

It is proposed that each outstanding share of Tubize 4¾% preferred stock shall become and be converted into one share of Celanese first preferred stock, $4.75 series; and that each outstanding share of Tubize common stock shall become and be converted into ⅔ of a share of Celanese common stock.

No change is proposed in the terms of the outstanding first preferred stock, $4.75 series, 7% second preferred stock or the common stock of Celanese Corp. of America and no exchange of stock certificates of these issues will be necessary.

Special meetings of shareholders of both corporations to take action on the proposed merger are expected to be held some time during the month of January, 1946.—V. 162, p. 2637.

Central of Georgia Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$3,041,630	$3,170,459	$3,215,205	$3,095,338
Net from railway	673,200	845,211	1,217,154	1,402,936
Net ry. oper. income	481,738	487,573	564,395	1,033,367
From Jan. 1—				
Gross from railway	32,354,877	32,694,335	31,232,587	23,554,837
Net from railway	6,893,711	9,424,008	12,163,985	8,006,482
Net ry. oper. income	4,273,083	5,479,554	7,408,336	5,923,425

—V. 162, p. 2637.

Central Illinois Light Co.—Earnings—

Period End. Oct. 31—	1945—Month	—1944	1945—12 Mos.	—1944
Gross revenue	$1,041,971	$993,670	$12,859,908	$12,241,143
Operating expenses	457,402	473,574	5,594,957	5,082,100
Deprec. & amortiz.	128,500	128,500	1,542,000	1,541,000
Provision for taxes	288,566	233,519	3,633,068	3,554,856
Gross income	$167,503	$158,077	$2,089,883	$2,063,188
Interest, &c., deductions	49,848	53,017	638,361	636,288
Net income	$117,655	$105,059	$1,451,522	$1,426,900
Divs. on pfd. stock	41,800	41,800	501,606	501,607
Balance	$75,855	$65,259	$949,916	$925,293

—V. 162, p. 2388.

Central New York Power Corp.—Offers to Prepay Three Bonds Issues—

This corporation has made arrangements for the immediate discharge of the outstanding mortgages of two predecessor companies, Syracuse Gas Co. and Northern New York Utilities, Inc., and the immediate payment to the bondholders of such issues of the principal amount of and interest to maturity on the outstanding bonds.

The corporation has deposited with Guaranty Trust Company of New York, trustee under first mortgage of Syracuse Gas Co. securing the first mortgage 5% 50-year gold bonds due Jan. 1, 1946, an amount sufficient to pay the principal amount of and interest to maturity on all bonds outstanding under said mortgage. The bondholders may receive such principal and interest immediately at the office of Guaranty Trust Co. of New York.

The corporation has also deposited with the Chase National Bank of the City of New York, successor trustee under the first lien and refunding mortgage of Northern New York Utilities, Inc. securing the first lien and refunding gold bonds, 7% series A due May 1, 1946, and 6% series B due May 1, 1947, an amount sufficient to pay the principal of and interest to maturity on the outstanding bonds of both issues. The bondholders of both issues may receive such principal and interest immediately at The Chase National Bank of the City of New York.—V. 162, p. 2267.

Charleston & Western Carolina Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$312,165	$360,922	$314,449	$341,439
Net from railway	37,066	109,965	89,587	150,161
Net ry. oper. income	24,822	43,351	29,139	84,131
From Jan. 1—				
Gross from railway	3,453,330	3,855,564	3,619,656	3,252,126
Net from railway	700,767	1,370,862	1,383,820	1,320,300
Net ry. oper. income	295,852	638,552	637,371	730,976

—V. 162, p. 2142.

Chesapeake-Camp Corp.—Name Changed—

It is announced that the name of this corporation was changed to Camp Manufacturing Co., Inc. on July 14, 1945.—V. 152, p. 3016.

Chicago Burlington & Quincy RR.—Calls Bonds—

All of the $30,000,000 outstanding 3½% collateral trust bonds due Dec. 1, 1969, have been called for redemption on Jan. 15, next, at 105 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall St., New York, N. Y.

The company has also called for redemption on Feb. 1, next, all of its $39,493,000 outstanding first and refunding mortgage 3¾% bonds, series of 1974, at 103⅝ and interest, payment to be made at The First National Bank of the City of New York, redemption agent, 2 Wall St., New York, N. Y.

Immediate payment will be made of the full redemption price, plus accrued interest to date set for redemption, upon presentation and surrender of said bonds.

EARNINGS FOR OCTOBER AND YEAR TO DATE

October—	1945	1944	1943	1942
Gross from railway	$19,561,712	$22,114,299	$20,519,433	$17,354,401
Net from railway	6,856,268	9,286,238	9,597,131	8,149,302
Net ry. oper. income	1,942,587	2,424,008	2,606,582	4,515,073
From Jan. 1—				
Gross from railway	209,082,045	199,460,762	178,815,683	132,541,814
Net from railway	85,942,705	78,143,217	82,559,926	52,450,128
Net ry. oper. income	26,082,796	22,525,153	35,077,674	28,424,261

—V. 162, p. 2638.

Chicago & Eastern Illinois RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$2,252,575	$2,860,544	$2,818,171	$2,558,561
Net from railway	211,302	945,510	895,804	1,127,878
Net ry. oper. income	179,248	151,333	211,924	634,016
From Jan. 1—				
Gross from railway	25,501,437	28,755,224	26,837,631	19,367,301
Net from railway	6,516,234	8,837,596	10,195,965	6,292,262
Net ry. oper. income	2,301,327	2,570,446	3,313,239	2,954,554

—V. 162, p. 2143.

Chicago Great Western Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$2,398,702	$2,561,795	$2,699,706	$2,457,025
Net from railway	544,754	791,978	1,122,929	889,872
Net ry. oper. income	170,682	256,680	394,324	468,604
From Jan. 1—				
Gross from railway	24,597,786	25,258,020	25,041,268	20,894,948
Net from railway	6,624,034	7,653,816	9,804,567	7,399,721
Net ry. oper. income	2,162,169	2,633,745	3,203,337	2,618,438

—V. 162, p. 2143.

Chicago & Illinois Midland Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$575,712	$553,782	$520,475	$542,307
Net from railway	134,180	172,770	215,525	251,936
Net ry. oper. income	73,981	80,156	84,651	93,109
From Jan. 1—				
Gross from railway	5,582,111	5,886,001	5,270,338	5,095,406
Net from railway	1,776,281	2,328,669	2,210,482	2,061,952
Net ry. oper. income	777,099	813,994	829,519	810,259

—V. 162, p. 2143.

Chicago Indianapolis & Louisville Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$849,733	$1,118,628	$1,171,160	$1,124,603
Net from railway	149,810	452,156	502,762	453,379
Net ry. oper. income	75,399	318,187	345,178	366,797
From Jan. 1—				
Gross from railway	9,862,446	11,428,665	10,865,688	9,552,715
Net from railway	2,843,695	3,832,553	4,077,403	3,120,145
Net ry. oper. income	1,587,252	2,302,152	2,851,642	2,032,760

—V. 162, p. 2143.

Chicago, Milwaukee, St. Paul & Pacific RR.—Exchange of Securities Under Plan of Reorganization—

Pursuant to orders entered on Nov. 26, 1945 by the U. S. District Court for the Northern District of Illinois, Eastern Division, the debtor has been reorganized in accordance with the plan of reorganization confirmed by the Court on Feb. 23, 1945, and the exchange of securities provided for in the plan is now announced.

Beginning Dec. 4, 1945, bonds of the above-mentioned issues (including scrip for 50-year 5% mortgage gold bonds and 5% convertible adjustment mortgage gold bonds) may be surrendered to either of the following Exchange Agents: First National Bank of Chicago, or Chase National Bank, N. Y. General unsecured claims against the debtor that have been allowed by the court may be surrendered only to the Exchange Agent in Chicago. It is expected that deliveries of new securities in exchange for the bonds and claims will be made by the Exchange Agents beginning Dec. 17, 1945.

The rates at which new securities will be delivered in exchange for each $1,000 principal amount of surrendered bonds and general unsecured claims are as follows:

Existing bonds and claims to be surrendered to Exchange Agent—	—New Securities to be Delivered— 1st Mtge. Bonds	General Mtge. Bonds Series A	Series B
Mil. & Nor. R. Co. 1st mtge. bonds	$1,000.00	------	------
Mil. & Nor. R. Consol. mtge. bds.	410.3149	400.3034	$229.1347
Chic., M., & St. P. Ry. Gen. Mtge. Bds.—			
Series A (coupon)	398.1945	397.2124	222.3635
(fully registered)	397.7591	396.7780	222.1204
Series B (coupon)	396.7395	395.7608	221.5510
(fully registered)	396.3995	395.4219	221.3609
Series C (coupon)	399.0633	398.0790	222.8486
(fully registered)	398.5749	397.5919	222.5759
Series E (coupon)	399.0633	398.0790	222.8487
(fully registered)	398.5740	397.5909	222.5754
Series F (coupon)	399.4982	398.5128	223.0916
(fully registered)	399.0000	398.1000	222.7720
Chic., M., St. P. & P. 50-yr. mtge. bds.	------	------	182.0507

Existing bonds and claims to be surrendered to Exchange Agent—	New Secs. to be Deliv. —Voting Trust Ctfs.— Pfd. Shs.	Com. Shs.
Chicago, M., St. P. & P. 50-yr. mtge. bonds	10.137826	------
Chicago, M. & Gary Ry. 1st mtge. bonds	14.375	------
Chicago, M., St. P. & P. conv. adj. mtge. bds.	------	11.600812
General unsecured claims allowed by the Court	------	2.25724

The new bonds referred to above, which are to be issued by the reorganized Chicago, Milwaukee, St. Paul & Pacific RR., are described more particularly as follows: $59,515,100 first mortgage 4% bonds, Series A, due Jan. 1, 1994, bearing interest from July 1, 1945, in temporary form with three coupons; $57,256,600 of general mortgage

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4½% income bonds, Series A, due Jan. 1, 2019, and $51,422,100 of general mortgage 4½% convertible income bonds, Series B, due Jan. 1, 2044, each issue of general mortgage bonds bearing interest from Jan. 1, 1945 and being in temporary form with one coupon.

The new voting trust certificates referred to above represent 1,121,740 shares of Series A preferred stock (par $100) and 2,123,214 shares of common stock (no par) of the reorganized company.

The bonds will be delivered only in bearer coupon form and in $1,000, $500 and $100 denominations. The voting trust certificates will be delivered in 100-share and less-than-100-share denominations. Fully registered bonds will not be delivered by the Exchange Agents. Scrip in bearer form will be delivered in lieu of bonds in denominations less than $100 and in lieu of voting trust certificates for fractional shares.

Cash in lieu of and equivalent to interest for the year 1944 and the first six months of 1945 will be paid at the rate of $5.1164 per $100 principal amount of new first mortgage bonds, except new first mortgage bonds delivered in exchange for Milwaukee & Northern RR. first mortgage bonds, for which the rate wil be $52.9117 per $1,000 principal amount (said rates reflecting adjustments of interest on the indebtedness represented by the new first mortgage bonds as required by the order of the Court entered March 12, 1945). Cash in lieu of and equivalent to interest for the year 1944 will be paid at the rate of $4.50 per $100 principal amount of new general mortgage Series A and Series B bonds.

Interest and cash in lieu of interest will not be paid on bond scrip, and dividends will not be paid on scrip for voting trust certificates, but a holder of scrip, upon redeeming the same, will or may be entitled to interest, cash in lieu of interest, or dividends, in accordance with the terms of the scrip certificates. Bonds delivered by the bond scrip agents upon the redemption of scrip will be accompanied by cash in lieu of and equivalent to interest thereon at the rates per $100 principal amount stated in the preceding paragraph.

Beginning Dec. 20, 1945, bonds of the following issues: The Bedford Belt Ry. 1st Mtge. gold bonds, Southern Indiana Ry. Co. 1st Mtge. 4% gold bonds; Chicago, Terre Haute & Southeastern Ry. 1st and Ref. Mtge. 50-yr. 5% gold bonds; Chicago, Terre Haute and Southeastern Ry. Co. Inc. Mtge. 50-yr. gold bonds (known as the Terre Haute bonds) may be surrendered to either of the Exchange Agents named above. It is expected that deliveries of new securities in exchange for the Terre Haute bonds will be made by the Exchange Agents beginning Jan. 3, 1946.

In exchange for each surrendered Terre Haute bond, with all appurtenant coupons, if any, maturing after Dec. 31, 1945, a new bond of the same principal amount, issued by the company that issued the surrendered bond, will be delivered. The new Terre Haute bonds are described more particularly as follows: $350,000 The Bedford Belt Ry. Co. first mortgage bonds, $7,287,000 of Southern Indiana Ry. Co. first mortgage bonds, $9,573,000 of Chicago, Terre Haute and Southeastern Ry. Co. first and refunding mortgage bonds, and $6,500,000 of Chicago, Terre Haute and Southeastern Ry. Co. income mortgage bonds, all issues due Jan. 1, 1994, bearing interest from Jan. 1, 1946 (consisting of fixed interest of 2¾% per annum and contingent interest of 1½% per annum, such contingent interest being cumulative to a maximum not exceeding, at any one time, 4½% of the principal amount), and being in temporary form with one coupon.

The new lease of the Terre Haute properties by the reorganized Chicago, Milwaukee, St. Paul & Pacific RR., which will replace the existing lease on Jan. 1, 1946, is for a term expiring July 1, 2920. The lessee will be covenant to pay, as part of the rental under said new lease, all interest becoming due and payable on the new Terre Haute bonds, except $266,200 principal amount thereof owned by the lessor and $1,515,000 principal amount thereof owned by the lessee, such payments to be made direct to the holders of such bonds at the times and rates, upon the conditions, and subject to the limitations specified in the bonds and the respective mortgages securing the same as modified pursuant to the plan of reorganization. The lessee will also assume in said lease the payment of the principal of the new Terre Haute bonds, and the interest thereon, except interest paid in the form of rental, as aforesaid, and interest on the $100,000 principal amount of new Bedford Belt first mortgage bonds to be exchanged for bonds owned by the lessor and pledged under the mortgage securing the new Terre Haute first and refunding mortgage bonds, unless and until there shall be a default under said mortgage, and except the principal of and interest on any new Terre Haute bonds to be exchanged for bonds that shall be held in the treasury of the lessor on the effective date of the lease.

Interest on the existing Bedford Belt first mortgage bonds in the hands of the public will be paid for the six-month period preceding Jan. 1, 1946, upon presentation of such bonds at the office of the Chicago, Milwaukee, St. Paul & Pacific RR., 52 Wall St., New York 5, N. Y., and such presentation should be made before the bonds are surrendered to the Exchange Agent. Interest on the other Terre Haute issues in the hands of the public, accrued from the last interest-payment dates to Jan. 1, 1946, will be paid by either Exchange Agent upon surrender of said bonds, with all appurtenant coupons, if any, maturing after Dec. 31, 1945, as follows: $16.67 on Southern Indiana first mortgage bonds; $4.17 on Terre Haute first and refunding mortgage bonds; $16.67 on $1,000 Terre Haute income mortgage bonds and $1.67 on $100 Terre Haute income mortgage bonds.

There are still outstanding certificates of deposit issued under the plan of reorganization of 1925 for Chicago, Milwaukee & St. Paul Ry. against deposited bonds and against stock on which the assessment has been paid in full, and certain bonds entitled to participate in that reorganization have never been deposited. Holders of such certificates of deposit and undeposited bonds should communicate with the office of Chicago, Milwaukee, St. Paul & Pacific RR., 52 Wall St., New York 5, N. Y., for information on the securities and cash to which they are entitled.

The reorganization committee under the plan of reorganization is composed of William H. Mitchell, John D. Allen, James M. Barker, Elmer Rich, and Henry F. Tenney.

Personnel of Reorganized Road—

At the first meeting of the Board of directors of the newly organized Milwaukee road held on Dec. 3, Leo T. Crowley was elected Chairman of the board of directors and H. A. Scandrett was elected President. The corporation was returned to private management Dec. 1, after 10 years of reorganization proceedings.

Mr. Crowley is Chairman of the Standard Gas & Electric Co., was Alien Property Custodian, headed the Foreign Economic Administration, the Federal Deposit Insurance Corporation and other governmental agencies.

The election marks the beginning of Mr. Scandrett's second term as President. Leaving the Union Pacific as Vice President, he accepted the presidency of the Milwaukee road Jan. 11, 1928. Since Jan. 1, 1936, he had been a Federal Court trustee of the property.

Other officers elected include J. T. Gillick, Vice President in charge of operations; E. B. Finegan, Vice President in charge of traffic; A. N. Whitlock, Vice President and General Counsel; J. W. Severs, Vice President and Comptroller; R. J. Marony, Vice President and N. Y. fiscal officer; M. L. Bluhm, General Solicitor; F. H. Jeffrey, Treasurer and T. W. Burtness, Secretary.

Directors of the railroad include in addition to Mr. Crowley, John D. Allen, Vice President, Brinks, Inc.; James M. Barker, Chairman, Allstate Insurance Co.; William J. Corbett, President of the C. W. Marks Shoe Co.; Walter J. Cummings, Chairman of the Continental Illinois National Bank & Trust Co.; William J. Froelich, Attorney; John B. Gallagher, Vice President, Central Life Insurance Co. of Illinois, director of Central Electric & Telephone Co., and other telephone and utilities companies; James T. Gillick, Vice President of the road; Joshua Green, banker and industrialist, Seattle; A. B. Keller, Vice President and Treasurer, International Harvester Co.; Elmer Rich, President of the Simoniz Co.; William L. O'Brien, Vice-President of the Fred J. Ringley Co.; H. A. Scandrett, President of the road; Otto Stoll, President of the J. O. Stoll Co., and A. N. Whitlock, the road's Vice President and General Counsel.—V. 162, p. 2638.

Chicago Rock Island & Pacific Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$15,347,125	$16,219,457	$14,174,323	$14,428,661
Net from railway	5,058,179	6,195,137	5,361,502	6,913,203
Net ry. oper. income	2,334,808	1,410,851	2,404,774	4,814,467
From Jan. 1—				
Gross from railway	165,579,068	158,518,361	147,301,254	110,180,964
Net from railway	60,888,574	62,456,217	63,567,806	41,790,776
Net ry. oper. income	23,011,921	24,083,454	34,772,854	29,952,853

—V. 162, p. 2638.

Chicago & North Western Ry.—Notes—

The ICC on Nov. 27 authorized the company to issue at par not exceeding $235,578 of promissory notes in further evidence of the unpaid purchase price of certain equipment to be acquired under a conditional sale agreement.

EARNINGS FOR OCTOBER AND YEAR TO DATE

October—	1945	1944	1943	1942
Gross from railway	$15,279,200	$14,816,913	$14,862,628	$13,912,798
Net from railway	8,240	4,538,646	5,885,122	5,320,195
Net ry. oper. income	842,305	2,047,163	5,050,944	3,427,746
From Jan. 1—				
Gross from railway	143,210,027	139,418,163	136,517,886	113,828,627
Net from railway	34,840,973	41,882,894	52,057,890	35,707,062
Net ry. oper. income	17,993,654	19,797,972	32,748,252	20,740,086

—V. 162, p. 2143.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

October—	1945	1944	1943	1942
Gross from railway	$2,654,540	$2,357,369	$2,590,461	$2,299,504
Net from railway	523,653	719,509	955,912	739,133
Net ry. oper. income	269,047	435,897	538,289	531,128
From Jan. 1—				
Gross from railway	23,504,122	22,704,099	22,713,581	19,306,093
Net from railway	6,027,500	5,390,036	6,976,908	4,763,618
Net ry. oper. income	3,192,449	2,891,992	4,229,375	2,615,828

—V. 162, p. 2143.

Chicago & Western Indiana RR.—Partial Redemption

The company has called for redemption on March 1, 1946, $387,000 of first and refunding mortgage 4¼% sinking fund bonds, series D, due Sept. 1, 1962, at par and interest. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—v. 161, p. 2553.

Chicago Yellow Cab Co., Inc. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1945	1944	1943
Profit after charges	$368,103	$581,723	$887,644
Fed. inc. and excess profits taxes	124,516	306,760	515,176
Net profit	$243,587	$274,963	$372,468
Number of common shares	256,931	256,931	260,131
Earnings per share	$0.95	$1.07	$1.43

For the quarter ended Sept. 30, 1945, net profit was $88,274, or 34 cents a share, against $86,165, or 34 cents a share for third quarter a year ago.—V. 161, p. 2656.

Childs Co. (& Subs.)—Trustee's Report—

Period End. Oct. 31—	1945—Month—1944		1945—10 Mos.—1944	
Sales	$1,845,666	$1,826,276	$16,565,629	$17,066,871
*Net profit	163,878	142,377	830,409	876,557

*Includes other income and is after interest and other deductions, but exclusive of surplus adjustments. Provision for Federal income taxes is believed to be unnecessary because of deduction allowable for tax purposes.

The number of restaurants operated in October, 1945 was 59 as compared with 64 in October, 1944.—V. 162, p. 2268.

Cities Service Co.—To Retire Debentures—

The SEC has approved the company's proposal to purchase at their principal amount and retire $7,789,372 of its 5% debentures which are owned by Cities Service Oil Co. (Pa.) and $700,000 of the debentures owned by 60 Wall Tower, Inc.

Cities Service will give in exchange a 6% note of the Pennsylvania subsidiary in the principal amount of $5,911,625 and a 6% demand note of 60 Wall Tower, another subsidiary, in principal amount of $435,000.

The parent also will endorse payment of $1,877,746 and $265,000 on other notes of the Pennsylvania company and 60 Wall Tower, respectively.—V. 162, p. 2639.

Clinchfield RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$916,897	$1,199,696	$984,016	$1,078,681
Net from railway	323,187	610,219	433,756	641,007
Net ry. oper. income	256,654	497,876	325,233	503,033
From Jan. 1—				
Gross from railway	11,271,622	11,939,677	10,662,848	10,236,833
Net from railway	5,260,325	6,287,003	5,544,106	5,912,140
Net ry. oper. income	4,301,218	5,170,529	4,422,652	4,837,601

—V. 162, p. 2268.

Colgate-Palmolive-Peet Co.—Extra Dividend—

The directors on Dec. 6 declared an extra dividend of $1 per share on the common stock, no par value, payable Dec. 22 to holders of record Dec. 12. Together with the four quarterly payments of 25 cents each already made this year, total dividends in 1945 will amount to $2 per share, as compared with $1.75 in 1944.—V. 162, p. 1166.

Collins & Aikman Corp. (& Subs.)—Earnings—

(Excluding Canadian subsidiary)

6 Mos. End. Sept. 1—	1945	1944	1943
Net profit, incl. other income	$3,050,978	$1,890,473	$1,552,346
Depreciation	258,294	286,700	258,710
Prov. for reconv. & oth. adj.	400,000	------	------
Provision for pensions	31,154	18,753	------
Fed. and State income taxes	992,000	650,000	540,000
Net profit	$1,369,530	$935,020	$753,636
Preferred dividends	83,905	93,228	99,375
Common dividends	281,400	281,400	------
Surplus	$1,004,225	$560,392	$654,261
Number of common shares	562,800	562,800	562,800
Earned per share	$2.28	$1.49	$1.16

*Includes $176,825 profit realized on sale of plant.

The report states that the representatives of the Government have indicated that no excessive profits were realized during the fiscal year ended March 3, 1945. The management does not anticipate that renegotiation proceedings will result in any material adjustment of net income for the six months ended Sept. 1, 1945.—V. 162, p. 668.

Colonial Airlines, Inc.—Purchases of Planes—

The first and fastest post-war twin-engine planes to be purchased for international service was announced on Nov. 27 by Sigmund Janas, President of Colonial Airlines, Inc., as the contract for the purchase of twenty 40-passenger Martin Two-O-Two Airliners was signed by Mr. Janas and Glenn L. Martin, President of Glenn L. Martin Co., manufacturer of the famous Mars. The total cost will be approximately $4,000,000.

Mr. Janas pointed out that the Martin Two-O-Two is a post-war airplane and not a modification of types constructed during the recent conflict. Its cruising speed of 270 miles per hour will make possible less than two-hour flights between Washington and Ottawa. This may be compared with 4½ hours now necessary by air and 20 hours by surface travel.

The new Super Skycruisers will be powered with Pratt & Whitney engines of the same type that powers the new XP-47-J version of the famous Thunderbolt, which is the only reciprocating engine-driven fighter to exceed 500 miles per hour in level flight.

Supplementing this order, Mr. Janas explained that 10 new DC 3's will be placed in service starting in December, which will provide a substantial operating fleet of planes until the new Martins are delivered.

Five new Douglas DC 3's for this corporation's Colonial fleet of Skycruisers have been ordered from the Douglas Aircraft Corp. plant in Santa Monica, Calif., for delivery before March 1. This addition, together with ships now in use and those being reconverted, will enlarge Colonial's fleet to a total of 16.

Statistics on Colonial's New York to Montreal traffic reveal that passengers have increased yearly in a regular ratio. August traffic has almost invariably been double that of the preceding December. If this trend continues, Colonial will have to run 36 flights daily to care for next August's traffic between New York and Montreal, the corporation announced. Traffic on the route between Washington, D. C. and Ottawa with intermediate stops at Baltimore, Reading, Scranton, Wilkes-Barre, Binghamton, Syracuse, Watertown and Massena will also put demands on equipment. Service between New York City and Ottawa will be inaugurated shortly after the first of the year with Washington-Ottawa flights scheduled to start after Feb. 1, 1946.

EARNINGS FOR NINE MONTHS ENDED SEPT. 30

9 Mos. End. Sept. 30	1945	1944
Operating revenue	1,285,757	$810,455
Profit before taxes	192,703	31,156

Net profit before taxes for the month of September was $53,889.69 as against $7,104.84 for the same month in 1944.

During September 3,243,078 revenue passenger miles and 9,585,629 mail pound miles were flown. Revenue miles totaled 171,595, which represented 95% of those scheduled and an increase of 57,295 miles over September, 1944.

During the month of October more international travelers crossed the Canadian border by air than ever before in this month during Colonial's 17 years of operation. This record was made in spite of the restricted schedules brought about by limited equipment. Colonial is now readying additional Douglas Skycruisers for the trffic volume coming from new routes serving New York City, Ottawa, Washington, Montreal and intermediate cities.—V. 162, p. 2514.

Colonial Utilities Corp. (& Subs.)—Earnings—

12 Months Ended Sept. 30—	1945	1944
Subsidiary Companies Combined:		
Operating revenues	$471,424	$453,783
Operations	241,505	227,595
Maintenance	29,488	27,799
General taxes	41,599	37,199
Federal taxes on income	29,491	26,811
Retirement reserve accruals	47,685	49,854
Utility operating income	$81,655	$84,524
Other income (net)	5,306	3,874
Gross income	$86,961	$88,398
Income deductions	28,599	27,948
Net inc. from subs. applic. to corp.	$58,362	$60,450
Colonial Utilities Corp (excl. divs. fr. subs.):		
Interest from open account of subsidiary incld. in subsidiary income deductions	240	240
Other income	4,449	------
Total	$63,050	$60,690
Expenses and taxes	20,883	8,471
Net income	$42,167	$52,219

INCOME STATEMENT (PARENT COMPANY ONLY)

12 Mos. Ended Sept. 30—	1945	1944
Total income	$50,523	$47,019
Expenses	18,898	8,236
Taxes	1,985	235
Net income	$29,640	$38,547
Earned surplus beginning of period	7,235	2,583
Total income	$36,875	$41,130
Dividends	33,896	33,896
Earned surplus—end of period	$2,979	$7,235

To Pay 20-Cent Dividend—

The directors on Dec. 4, declared a dividend of 20 cents per share on the capital stock of this corporation, payable Dec. 27, 1945 to stockholders of record at the close of business Dec. 17, 1945, provided, however, that such dividend with respect to capital stock not issued under the Plan of Reorganization of Colonial Utilities, Inc. and Colonial Utilities Corp. dated as of July 1, 1941, before the close of business Dec. 17, 1945 shall be withheld for the account of and paid to persons to whom such stock shall be issued upon surrender of first lien 5½% bonds, due June 1, 1958, of Colonial Utilities Corp. and collateral trust 6% bonds, due Feb. 1, 1942, of Colonial Utilities, Inc., as and when such bonds are surrendered in exchange for capital stock of said corporation pursuant to said Plan, but in no event prior to Dec. 27, 1945.

A similar distribution was made on June 22, last, and on June 22 and Dec. 19, 1944, and, in addition, the company on Sept. 18 paid a partial liquidating dividend of $6 per share. See V. 162, p. 1278.

Columbia Gas & Electric Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1945—3 Mos.—	*1944	1945—9 Mos.—	*1944
SUBSIDIARY COS.—	$	$	$	$
Gross revenues	27,364,986	28,452,790	102,085,360	101,978,161
Operation and maint.	16,629,244	15,185,969	52,698,868	48,238,073
Retirements & depletion	3,007,375	3,369,680	10,701,312	11,473,010
Taxes other than Fed. income	2,383,421	2,403,759	7,631,869	7,754,902
Federal income taxes	961,569	1,172,116	6,082,255	6,293,409
†Fed. exc. profits taxes	914,241	1,704,786	7,143,296	8,983,264
Net operating revenue	3,469,136	4,616,481	17,827,759	19,235,503
Other income	47,446	55,298	145,527	158,659
Gross corporate inc.	3,516,582	4,671,779	17,973,286	19,394,162
Int. & other fixed chgs.	749,664	749,511	2,291,670	2,298,526
Pfd. divs. & minor. int.	612,709	612,907	1,841,877	1,842,575
Bal. applic. to corp.	2,154,210	3,309,362	13,839,740	15,253,062
COLUMBIA GAS & ELECTRIC CORP.—				
Administrative expenses	179,028	334,016	844,220	1,027,531
Fed., State and other taxes	136,301	277,749	470,186	488,139
Int. & other fixed chgs.	994,368	993,479	2,987,177	2,983,297
Miscell. income (Cr)	13,215	6,658	42,142	27,917
†Consol. net income	853,728	1,710,775	9,580,299	10,782,011

CONSOLIDATED INCOME STATEMENT

12 Months Ended Sept. 30—	1945	*1944
SUBSIDIARY COMPANIES—	$	$
Gross revenues	137,937,075	138,375,911
Operation and maintenance	71,001,604	65,211,496
Provision for retirements and depletion	14,777,573	15,566,792
Taxes other than Federal income	10,101,902	10,238,254
Federal income taxes	8,239,641	8,471,806
Federal excess profits taxes	†10,230,638	†13,338,116
Net operating revenue	23,585,716	25,549,448
Other income	233,289	231,174
Gross corporate income	23,819,005	25,780,621
Interest and other fixed charges	3,034,073	3,052,694
Preferred dividends and minority interests	2,456,188	2,455,610
Balance applicable to corporation	‡18,328,744	‡20,272,318
COLUMBIA GAS & ELECTRIC CORP.—		
Administrative expenses	1,192,955	1,375,402
Federal, State and other taxes	705,075	764,390
Interest and other fixed charges	3,979,915	3,982,255
Miscellaneous income (Cr)	57,215	36,633
Consolidated net income	12,508,014	14,186,903
Preferred dividends paid	6,453,640	6,453,640
Consolidated earnings per common share	$0.50	*$0.63

*Settlements in 1944 of Federal taxes covering prior years have disposed of certain controversial items. This has made it possible to restore amounts previously provided for taxes out of earnings. The aggregate of these and certain other adjustments for the three, nine

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and twelve months ended Sept. 30, 1944 is $414,315, $1,669,854 and $2,776,860, respectively. For purposes of comparison, the income statements for 1944 have been restated on the adjusted basis, and in the restatement net income for the twelve months ended Sept. 30, 1944 has been increased by an amount equivalent to $0.22 per share over the amount of $0.41 per share reported at that time.

†The provisions for Federal excess profits taxes for the periods shown above have been reduced by debt retirement credits and estimated post-war credits equivalent in the aggregate to 10% of Federal excess profits taxes.

‡Of these amounts $15,482,402 was paid to the corporation by the subsidiaries in form of interest and dividends during the 12 months ended Sept. 30, 1945 and $16,579,060 during the 12 months ended Sept. 30, 1944.—V. 162, p. 1166.

Columbia Pictures Corp.—50% Stock Dividend—

The directors have declared a stock dividend of 50% on the common stock payable on Dec. 28, 1945 to stockholders of record at the close of business on Dec. 14, 1945.

No certificates for fractions of a share of common stock will be issued in payment of the stock dividend. Payment will be made in cash to stockholders entitled to such fractions equal to the value of such fractional shares based upon the closing bid price of the common stock (after giving effect to such stock dividend) on the New York Stock Exchange on Dec. 24, 1945—V. 162, p. 2515.

Columbus Foods Corp.—Annual Statement—

Years Ended April 30—	1945	1944	1943	1942
Sales	$1,353,861	$1,813,479	$1,979,545	$1,726,642
Cost of sales	1,023,527	1,327,076	1,384,163	1,279,033
Selling expenses	131,695	128,462	124,913	140,023
Administrative expenses	44,277	42,296	44,404	40,375
Interest expense	3,858	8,228	4,778	7,799
Net income	$150,505	$307,417	$421,287	$259,412
Other income	36,153	42,695	64,203	43,955
Total income	$186,658	$349,811	$485,489	$303,367
Other expense	14,536	716	778	1,571
Federal, Wisconsin and Kansas taxes on inc.	104,817	251,317	358,359	170,725
Net inc. for year	$67,305	$97,779	$126,352	$131,071
Preferred dividends	13,950	13,950	13,950	13,949
Common dividends	36,145	42,169	24,095	24,095
Earns. per com. share	$2.21	$3.48	$4.66	$4.86

BALANCE SHEET, APRIL 30

ASSETS—Cash in banks and on hand, $348,845; receivables, $19,902; inventories (at the lower of cost or market), $258,304; prepaid expenses, $11,956; canners exchange deposits, $25,457; cash value of officer's life insurance, $24,007; land, buildings and equipment (after allowance for depreciation of $598,196), $328,678; sundry investments, $390; growers accounts (after allowance for loss of $500), $10,373; claim for refund of Federal taxes on income, $1,323; post-war refund of excess profits tax, $91; total, $1,029,326.

LIABILITIES—Accounts payable, $4,064; accrued liabilities, $7,330; dividends payable, $12,258; provision for expense on merchandise sold but not shipped, $287; provision for contingencies, $3,500; provision for renegotiation of government contracts year ended April 30, 1945, $3,000; provision for taxes on income (net), $101,818; note payable to bank, due May 1, 1946, with interest at 3% per annum, $25,000; no par value preferred stock (outstanding 7,971 shares at stated value of $35 each), $278,985; no par value common stock (outstanding 24,095 shares at stated value of $10 each), $240,950; reserve for preferred stock sinking fund, $73,013; surplus (earned subsequent to May 1, 1933), $279,122; total, $1,029,326.

NOTE—The company is subject to review of Federal taxes on income for the years ended April 30, 1941, 1942, 1943 and 1944, and Wisconsin taxes on income for the years ended April 30, 1942, 1943 and 1944.—V. 162, p. 2639.

Columbus & Southern Ohio Electric Co.—Redemptions

The company has called for redemption on Dec. 31, next, $389,000 of first mortgage bonds, 3¼% series due 1970, at 108¾ and interest. Payment will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.

The company will also redeem on Jan. 1, next, all of the outstanding 6% first preferred stock and on Feb. 1, 1946 all of the outstanding series B preferred stock at $110 per share and dividends. Payment will be made at The Ohio National Bank of Columbus, Columbus, Ohio. Immediate payment will be made upon presentation and surrender of said stock certificates.—V. 162, p. 2639.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies excluding sales to other electric utilities, for the week ended Dec. 1 showed a 4.5% 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:

Week Ended—	1945	1944	% Decrease
Dec. 1	197,011,000	206,377,000	4.5
Nov. 24	181,595,000	190,696,000	4.8
Nov. 17	187,668,000	196,638,000	4.6
Nov. 10	183,413,000	197,623,000	7.2

—V. 162, p. 2639.

Commonwealth Invest. Co., San Francisco—35¢ Div.—

The directors on Dec. 4 declared a dividend of 35 cents per share on the outstanding capital stock, par $1, payable Dec. 22 to holders of record Dec. 12. Distributions of six cents each were made on April 2, July 2 and Oct. 1, this year. Total of 53 cents for the year 1945, compared with 20 cents in all for the year 1944.—V. 162, p. 780.

Commonwealth and Southern Corp.—Dividend Payment Approved—

The SEC has approved the payment of the corporation on Jan. 2, 1946, of a $1.50 dividend on each share of its 1,482,000 shares of preferred stock outstanding, to holders of record on Dec. 7. The aggregate amount of the payment will be $2,223,000.

Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Nov. 29, 1945 amounted to 237,160,526 as compared with 268,441,496 for the corresponding week in 1944, a decrease of 31,280,970 or 11.65%.—V. 162, p. 2639.

Community Water Service Co.—Calls Debentures—

All of the outstanding 5.50% gold debentures, due March 1, 1946, have been called for redemption on Dec. 31, next, at par and interest. Payment will be made at the City Bank Farmers Trust Co., trustee, New York, N. Y., or at the City National Bank & Trust Co. of Chicago.

Immediate payment of the full redemption price, plus accrued interest to Dec. 31, 1945, will be made upon presentation and surrender of said debentures.—V. 162, p. 1167.

Compania Hispana-Americana de Electricidad, S. A. ("Chade")—To Pay Dividend—

The company on Dec. 4 announced that by virtue of the authority granted to the board of directors by the ordinary general meeting of shareholders held Sept. 28, 1945, the board has decided to distribute to the shareholders, as dividend for the fiscal year 1944-1945, bonos de caja of the company, issued on Oct. 2, 1945, bearing interest as from Jan. 1, 1946, at 4% per annum, Spanish taxes in effect as of Sept. 28, 1940, to be borne by the company, and redeemable by drawings in 15 years as from Jan. 1, 1946. Said bonos de caja are numbered 572,001 to 676,000 and the first coupon bears the number 6, payable on Jan. 1, 1947.

The holder of each coupon No. 44 of Chade shares of the series A, B and C is entitled to receive a par value of 40 pesos Argentine National currency in bonos de caja and the holder of each coupon No. 44 of the series D and E shares to receive a par value of 8 pesos Argentine National currency of the same bonds.

The bonos de caja issued on Oct. 2, 1945, have a par value of 200 pesos Argentine National currency each and will be delivered to the shareholders at the rate of one bond for each group of coupons No. 44 which represent together the right to receive 200 Argentine pesos. The bank in charge of the financial service of the company will endeavor to assist stockholders who own coupons No. 44 in the purchase or sale of coupons No. 44 required to even up their holdings.

It should be stated that only coupons No. 44 of the new coupon sheets are valid for collection of the dividend, not including, however, coupons pertaining to shares which are included in the list of estoppels No. 110, or subsequent lists as; if and when they may be published.

The shareholders may present their coupons No. 44 to the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., the bank in charge of the financial service, who will take the necessary steps to make delivery of the bonos de caja to which they are entitled.—V. 162, p. 1637.

Consolidated Biscuit Co.—Rights to Stockholders—

The directors have voted to finance the company's expansion program by issuing rights to stockholders to purchase one share of common stock for each four held at $10 a share.

A registration statement covering 80,750 shares of the new stock to be issued and the rights will be prepared soon, it was reported.—V. 162, p. 1510.

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

Period End. Sept. 30—	1945—3 Mos.—1944		1945—9 Mos.—1944	
Net profit after charges and Fed. inc. taxes	$286,993	$326,385	*$848,672	$973,191
Com. shs. outstdg.	277,500	272,350	277,500	272,350
Earn. per com. share	$0.87	$1.00	$2.55	$2.85

*After deducting State and Federal income and excess profits taxes of $1,395,000.

New President—

Albert M. Silberman, Treasurer, has been elected President to succeed the late Julius Lichtenstein.—V. 162, p. 2639.

Consolidated Cities Light, Power & Traction Co.—Dissolution—

The SEC has approved the plan for dissolution of the company, subsidiary of Cities Service Co. Cities Service owns all but nine of the 2,509 shares which Consolidated has outstanding.—V. 161, p. 1540.

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

The company on Dec. 5 announced that System output of electricity (electricity generated and purchased) for the week ended Dec. 2, 1945, amounting to 190,300,000 kwh., compared with the 188,900,000 kwh. for the corresponding week of 1944, an increase of 0.7%. Local distribution of electricity amounted to 189,200,000 kwh., compared with 183,800,000 kwh. for the corresponding week of last year, an increase of 3.0%.

New Assistant Treasurer Elected—

Commander Frank C. Gordon, who was recently released from the United States Navy, has been elected an Assistant Treasurer of this company. Prior to entering the Navy in 1942, Commander Gordon was Treasurer since 1925 of the New York & Queens Electric Light & Power Co., which was merged into Consolidated Edison Co. on July 31 of this year. He has been with the Consolidated Edison System Companies since 1914.—V. 162, p. 2389.

Consolidated Coppermines Corp.—Earnings—

Period End. Sept. 30—	1945—3 Mos.—1944		1945—9 Mos.—1944	
*Net profit	$81,232	$72,208	$382,443	$217,584
No. of common shares	1,590,596	1,590,596	1,590,596	1,590,596
Earnings per share	$0.05	$0.04	$0.24	$0.13

*After charges and Federal taxes, but before depletion.

NOTE—Provision for Federal taxes totaled $127,000 for the nine months of 1945 and $70,000 for like period of 1944.—V. 162, p. 1389.

Consolidated Electric & Gas Co.—$14,500,000 Bank Loans Approved—To Retire Bonds—

The SEC on Nov. 30 issued its findings and opinion approving the issue and sale to Central Hanover Bank and Trust Co. and certain other banking institutions of secured notes in an aggregate principal amount of $14,500,000, maturing three years from the date of issue, and bearing interest at the rate of 2¾% per annum. The proceeds of such notes together with treasury funds are to be used for acquisition, redemption, and retirement of all the collateral trust bonds of Consolidated presently outstanding.

As of June 30, 1945, Consolidated had outstanding an aggregate of $14,716,000 principal amount of such bonds as follows: $1,447,000 6% Series due 1957, which are redeemable at principal amount and accruded interest to the date of redemption; and $13,269,000 of 3%-6% Series due 1962, which are redeemable at 103 and interest to date of redemption.

The notes are to be issued to the following banks in the respective amounts shown:

Central Hanover Bank & Trust Co., New York	$5,000,000
Continental Illinois National Bank & Trust of Chicago	4,000,000
Harris Trust and Savings Bank, Chicago	1,700,000
First National Bank, Atlanta	1,000,000
First National Bank of Boston	1,000,000
The Citizens and Southern National Bank, Atlanta	700,000
City National Bank & Trust Co. of Chicago	500,000
Trust Company of Georgia, Atlanta	300,000
The Fulton National Bank, Atlanta	300,000

Calls Bonds—

The company has called for redemption on Jan. 1, next, all of its outstanding collateral trust gold bonds, 6% series due Aug. 1, 1957, at 100 and interest; the collateral trust gold bonds, 3%-6% "A" series due Aug. 1, 1962 at 103 and interest; and the collateral trust gold bonds, 3%-6% "B" series due Aug. 1, 1962 at 103 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, Chicago, Ill., or at The Chase National Bank of the City of New York.

Holders may receive immediate payment of the full redemption price, plus accrued interest to Jan. 1, 1946, upon presentation and surrender of said bonds.

The 3%-6% "A" and "B" bonds are convertible into $6 preferred stock at the rate of six shares of preferred for each $500 of bonds until the close of business on Dec. 22, 1945.—V. 162, p. 2389.

Consolidated Investment Trust (Boston)—$1 Div.—

The trustees on Dec. 4 declared a dividend of $1 per share on the capital stock, par $1, payable Dec. 26 to holders of record Dec. 15. This compares with 50 cents paid on Sept. 29, 80 cents on June 30, and 40 cents on March 31. Payments in 1944 totaled $2.50 per share.—V. 162, p. 1167.

Continental Can Co., Inc.—Official Resigns—

J. E. Wolfe, General Manager of the company's Plastics Division, located in Cambridge, Ohio, has resigned, according to H. A. Eggerss, Vice President in charge of Paper and Plastics. His resignation will become effective Dec. 31, 1945. No successor has as yet been appointed.—V. 162, p. 2269.

Continental Gas & Electric Corp.—Issuance of Bank Loans and Common Stock—To Retire Bonds—See Under Light & Rys. Below

Calls Debentures—

All of the outstanding 5% gold debentures, series A, due Feb. 1, 1958, have been called for redemption on Feb. 1, 1946, at 101½ and interest. Payment will be made at The Cleveland Trust Co., trustee, Euclid Avenue and East Ninth St., Cleveland, Ohio, or at the Bankers Trust Co., 16 Wall St., New York, N. Y.

Immediate payment will be made of the full redemption price, plus accrued interest to Feb. 1, 1946, upon presentation and surrender of said bonds.—V. 161, p. 963.

Continental Telephone Co.—Earnings—

9 Mos. End. Sept. 30—	1945	1944	1943	1942
Gross earnings	$154,001	$144,035	$142,078	$134,830
Oper. exps. and taxes	28,363	33,153	37,673	32,527
Net earnings	$126,637	$110,882	$104,405	$102,302
Interest	28,273	28,687	25,504	2,545
Amort. of deferred exp.	------	------	------	12,332
Net income	$97,364	$82,195	$78,902	$87,425
Divs. on pfd. stocks—				
7% preferred stock	8,500	11,333	17,250	35,000
6½% preferred stock	11,490	15,321	24,897	53,625
Div. paid on com. stock	------	10,474	10,473	10,473

BALANCE SHEET, SEPT. 30, 1945

ASSETS—Investments, $2,520,308; sinking fund deposit under terms of trust indenture, $14,000; cash in banks, $168,192; accrued interest receivable, $1,917; total, $2,704,416.

LIABILITIES—7% cumulative participating preferred stock (par $100), $161,900; 6½% cumulative preferred stock (par $100), $235,700; common stock (par $5), $1,047,350; 20-year 4¼% debentures, series A, due Oct. 1, 1963, $887,000; account payable, $823; accrued taxes, $10,628; accrued dividends, $6,880; employees' benefit fund reserve, $6,000; capital surplus, $36,783; surplus reserved for general contingencies, $110,000; earned surplus, $201,351; total, $2,704,416.—V. 162, p. 982.

Cooper-Bessemer Corp.—Omits Extra Dividend—

The directors on Dec. 1 declared the regular quarterly dividends of 75 cents per share on the $3 prior preference stock, no par value, and 25 cents per share on the common stock, no par value, both payable Dec. 28 to holders of record Dec. 14. On Dec. 28, last year, the company paid an extra dividend of 50 cents per share on the common stock in addition to the quarterly of 25 cents.

B. B. Williams, Chairman of the board, stated: "In view of the high volume of orders and current uncertainties of the business situation, it seemed wise to omit the extra dividend and thereby conserve the company's cash and working capital. The Navy Price Adjustment Board after investigating profits from Government contracts completed in 1944 has ruled they were not excessive and therefore not subject to any refund under renegotiation."—V. 162, p. 2639.

Council Bluffs Gas Co.—Trustee Appointed—

The Marine Midland Trust Co., New York, N. Y., has been appointed trustee for $1,150,000 of first mortgage 3¼% bonds due Oct. 1, 1970.—V. 156, p. 2036.

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

Period Ended Sept. 30—	1945—3 Mos.—1944		12 Mos. '45
Total operating revenues	$825,705	$821,984	$3,543,344
Purchased power	175,050	171,044	699,125
Purchased gas	23,126	28,982	114,826
Operating expenses	297,999	293,821	1,253,696
Maintenance	49,903	46,014	188,781
Prov. for renwals, replacements and retirements	60,730	63,821	245,977
Depletion	------	530	657
Taxes other than income taxes	65,015	64,231	258,671
Prov. for Federal income and State income tax of sub.	13,355	------	90,808
Operating income	$140,523	$153,538	$690,800
Other income	2,605	2,357	9,005
Gross income	$143,128	$155,895	$699,806
Total income deductions of subs.	68,881	102,847	285,201
Net inc. before fixed charges of Crescent Public Service Co.	$74,247	$53,048	$414,604
Fixed charges of Crescent P. S. Co.	14,339	*Cr*60	166,500
Fed. inc. tax of Crescent P. S. Co.	*Cr*45	------	26
Bal. transfd. to consol. surplus	$59,953	$53,108	$248,078

—V. 162, p. 1766.

(The) Crosley Corp.—New Vice President—

R. C. Cosgrove, Vice-President and General Manager of the corporation's manufacturing division, has just announced the selection of S. D. Mahan, as Vice-President of The Crosley Corp. and General Sales Manager of the manufacturing division.

Under Mr. Mahan's direction will come all commercial activities, including export and domestic sales, advertising and service.

Mr. Mahan came to Crosley in 1943 after spending 2½ years with the U. S. Treasury Department as director of advertising and promotion for the War Bond program and as associate national field director in charge of all War Bond and Stamp sales through retailers and the newspaper boys of the nation. He has continued his association with the war finance division of the Treasury Department in the capacity of consultant.—V. 162, p. 2269.

Crown Cork International Corp.—40-Cent Dividend—

The directors on Dec. 3 declared a dividend of 40 cents per share on account of accumulations on the $1 class A stock, no par value, payable Jan. 2, 1946, to holders of record Dec. 12, 1945. Payments during 1945 were as follows: Jan. 2 and April 2, 30 cents each; July 2, 35 cents; and Oct. 1, 40 cents. This left arrearages on the class A stock of $3.90 per share.—V. 162, p. 877.

Cuban-American Manganese Corp.—50-Cent Dividend

The directors on Nov. 28 declared a dividend of 50 cents per share on the common stock, par $2, payable Dec. 17 to holders of record Dec. 10. A similar distribution was made on Dec. 15, last year.

Langbourne M. Williams, Jr., President, stated: "Earnings of the corporation for the first nine months of 1945, as previously reported, amounted to 46 cents per share, and it is expected that earnings for the full year will be sufficient to cover the dividend declared. In view, however, of the factors affecting company operations outlined in recent annual reports, the declaration of this dividend should not be taken as an indication of the amount of future earnings."—V. 162, p. 2390.

Davega City Radio Inc.—30-Cent Dividend—

The directors, according to an announcement on Dec. 5, have declared a dividend of 30 cents per share, payable on Jan. 22, 1946, upon all full shares of common stock of the corporation to be outstanding upon consummation of the consolidation of Davega Stores Corp., a Delaware corporation, with and into this corporation, such dividend being payable to the holders of such stock of record at the close of business Jan. 15, 1946, including the holders of any certificates originally issued for stock of either of said constituent corporations and which have not been exchanged prior to such record date for certificates and scrip for new common stock of this corporation issuable pursuant to the terms of said consolidation. Under the consolidation, 1.2 shares of Davega City Radio, Inc. common stock are being issued in exchange for each Davega Stores common stock outstanding.

The common stock of Davega Stores Corp. (Del.) received in 1945 20 cents on Jan. 3 and 30 cents on June 30.

The name of the corporation will be changed to Davega Stores Corp. (New York) on Dec. 31, 1945.

Davega Stores Corp. (Del.)—Successor Co. Pays Div.—

See Davega City Radio, Inc. above.—V. 162, p. 2640.

Decca Records, Inc.—Extra Distribution of 30 Cents—

The directors on Dec. 4 declared an extra dividend of 30 cents per share and the usual quarterly dividend of 30 cents per share on the common stock, par $1, both payable Dec. 29 to holders of record Dec. 15. An extra of like amount was paid on Dec. 22, last year.—V. 162, p. 245.

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Delaware Lackawanna & Western RR.—Merger Approved—

The Interstate Commerce Commission approved Dec. 4 the plan of the company to absorb seven of its affiliated railroads.

The seven carriers are Syracuse, Binghamton, & New York; Sussex RR., Erie & Central New York, Passaic & Delaware RR., Chester RR., Newark & Bloomfield RR. and the New York, Lackawanna & Western Ry. of Pennsylvania.

Under the D. L. & W. plan holders of the Syracuse stock will receive $175 in cash for each share. Sussex stockholders will receive $12, Newark stockholders $55. Capital stock of the Erie & Central New York, the Chester and the N. Y., L. & W. will be canceled.—V. 162, p. 2640.

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

Period End. Sept. 30—	1945—9 Mos.—	*1944	1945—12 Mos.—	*1944
Total oper. revenues	$9,655,449	$9,415,905	$12,943,215	$12,438,618
Operating expenses	2,434,039	2,207,395	3,236,813	2,836,093
Purchased power & gas	2,362,206	2,353,268	3,217,608	3,143,829
Maintenance	524,221	401,133	680,105	499,681
Provis. for deprec.	831,215	820,236	1,116,417	1,110,545
Fed. income taxes	780,622	775,252	1,039,039	1,009,425
Federal excess profits taxes (net)	697,455	806,427	965,382	1,067,850
Other Federal taxes	205,023	200,358	272,223	262,518
State and local taxes	254,935	257,874	335,624	335,832
Net operat. revs.	$1,565,733	$1,593,967	$2,080,004	$2,172,845
Other income—net	40,363	9,021	52,944	11,102
Gross income	$1,606,096	$1,602,988	$2,132,948	$2,183,947
Total inc. deductions	427,218	452,393	575,272	665,308
Net income	$1,178,878	$1,150,595	$1,557,676	$1,518,639
Preferred dividends	120,000	120,000	160,000	------
Bal. for common	$1,058,878	$1,030,595	$1,397,676	------
Number of com. shares	1,162,000	1,162,600	1,162,600	------
Earns. per com. share	$0.91	$0.89	$1.20	------

*Restated for comparative purposes.—V. 162, p. 455.

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.

Denver & Rio Grande Western RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$6,207,973	$6,523,561	$5,816,599	$6,152,884
Net from railway	2,167,667	2,447,649	2,071,564	3,090,750
Net ry. oper. income	1,012,782	1,271,589	1,167,605	2,208,145
From Jan. 1—				
Gross from railway	64,294,763	58,163,418	58,653,893	43,137,889
Net from railway	12,092,307	18,959,087	25,530,685	17,813,241
Net ry. oper. income	*1,152,459	11,799,167	14,682,625	14,340,565

*Deficit.—V. 162, p. 2289.

Detroit Toledo & Ironton RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$543,046	$738,593	$745,483	$705,945
Net from railway	70,535	263,671	292,204	317,556
Net ry. oper. income	15,918	189,782	195,214	216,445
From Jan. 1—				
Gross from railway	7,120,072	7,527,875	7,840,830	6,934,446
Net from railway	2,394,481	2,910,580	3,593,512	2,972,101
Net ry. oper. income	1,278,865	1,706,691	2,090,326	1,668,205

—V. 162, p. 2144.

Detroit & Toledo Shore Line RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$244,557	$330,931	$310,733	$361,237
Net from railway	63,876	157,886	135,276	198,614
Net ry. oper. income	5,702	54,968	29,563	78,623
From Jan. 1—				
Gross from railway	3,385,468	3,597,600	3,465,235	3,463,210
Net from railway	1,508,141	1,788,575	1,795,045	1,819,636
Net ry. oper. income	444,348	580,177	630,552	668,731

—V. 162, p. 2144.

Diana Stores Corp. (& Subs.)—Earnings—

Quarter Ended Oct. 31—	1945	1944
Net sales	$3,125,027	$1,853,233
*Net income	222,223	96,559
Number of common shares	403,430	†393,428
Earned per share	$0.55	$0.24

*After Federal income and excess profits taxes, etc.

†Giving effect to the two-for-one stock split up.

The report states that the results for the 1945 quarter reflect both the operations of Diana Stores' 26 women's apparel shops and the 19 outlets added to the chain on March 1, 1945, through the Peggie Hale, Inc., acquisition, while the 1944 quarter reflects only the Diana apparel shops.—V. 162, p. 2269.

Diamond Match Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1945	1944	1943	1942
Gross earnings from all sources	$5,410,360	$5,502,672	$4,354,982	$3,651,805
Fed., State & city taxes	3,745,224	*3,776,060	*2,658,768	*1,985,186
Depreciation	141,904	126,164	146,691	151,500
Net income	$1,523,232	$1,600,449	$1,549,523	$1,515,119
Surplus Jan. 1	4,144,254	3,990,481	3,692,289	3,523,691
Surplus adjustments	*Dr*25,200	*Dr*11,191	*Cr*16,042	*Dr*5,540
Balance	$5,642,287	$5,579,742	$5,257,855	$5,033,269
Preferred dividends	900,000	900,000	900,000	675,000
Common dividends	787,500	787,500	787,500	787,500
Surplus Sept. 30	$3,954,787	$3,892,242	$3,570,355	$3,570,769
Earnings per share on 700,000 shares com. stock (no par)	$1.21	$1.32	$1.45	$1.20

*Federal income surtax, excess profits and capital stock taxes.—V. 162, p. 1168.

Dividend Shares, Inc.—Asset Value Increases—

Total net assets on Oct. 31 were $58,692,424 on the basis of market quotations compared with $46,561,324 a year earlier, the annual report discloses.

Net asset value per share on Oct. 31 last amounted to $1.62 against $1.28 a share on Oct. 31, 1944.

Investments, carried at a cost to the company of $43,694,118, had a market value of $56,599,550 on Oct. 31, and cash amounted to $2,015,121.

Net income for the fiscal year ended Oct. 31 amounted to $2,196,093, exclusive of $1,643,745 in net profits realized on sales of portfolio securities. The balance of undistributed earned surplus on Oct. 31, 1945, was $1,428,206.

"The company elected, in its Federal income tax return for the fiscal year ended Oct. 31, 1944, to be a regulated investment company, and has met the requirements for qualification for taxation as such in respect of its fiscal year ended Oct. 31, 1945," the President's letter explained. "Therefore, as all otherwise taxable income of that year has been distributed to stockholders as taxable dividends, the company has no liability for Federal income taxes on such income."

After adjustment for the proportion of dividends paid out of realized capital profits and after all costs of supervision and administration, net asset value rose 57.68% in the period from Aug. 31, 1939, to Oct. 31, 1945. After deducting all dividends declared, including those from realized profits, the rise in net asset value of Dividend Shares amounted to 47.22%.—V. 161, p. 2442.

Duke Power Co.—To Build Steam Plant Addition—

The company will build a $4,500,000 addition to its steam plant at Cliffside, near Shelby, N. C., according to Charles I. Burkholder, Vice-President and Chief Engineer. Construction will begin next year to have the plant ready for operation by Jan. 1, 1948.—V. 169, p. 2294.

Duluth South Shore & Atlantic Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$343,513	$376,507	$424,039	$431,936
Net from railway	45,973	87,026	167,080	149,302
Net ry. oper. income	15,908	56,998	137,705	111,070
From Jan. 1—				
Gross from railway	3,539,813	3,613,878	3,678,830	3,637,900
Net from railway	680,227	815,599	1,212,723	1,126,299
Net ry. oper. income	465,437	575,821	965,041	856,774

—V. 162, p. 2145.

Duluth Winnipeg & Pacific Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$225,500	$177,300	$308,700	$173,200
Net from railway	41,677	5,960	128,328	47,854
Net ry. oper. income	1,276	*29,701	84,573	19,497
From Jan. 1—				
Gross from railway	2,250,200	2,654,200	2,274,600	1,742,300
Net from railway	446,489	714,501	666,653	452,539
Net ry. oper. income	9,014	216,931	270,992	123,211

*Deficit.—V. 162, p. 2145.

Duplan Corp.—To Pay 2% in Stock and 30-Cents in Cash on Common Shares—

On Dec. 3, 1945 a dividend of one share of common stock was declared for each 50 shares of common stock outstanding, to be distributed to the holders of common stock of record at the close of business on Dec. 13, 1945. Certificates for the number of full shares to which stockholders may be entitled will be distributed on Dec. 21, 1945.

No fractional shares will be issued. Instead, payments will be made in cash equivalent to the value of fractional shares based upon the market value of one share as determined by the last transaction in the Duplan common stock on the New York Stock Exchange prior to the close of business on Dec. 13, 1945. Checks to which any stockholder may be entitled for the cash equivalent of a fraction of one share will also be distributed on Dec. 21, 1945.

The transfer agent, the Marine Midland Trust Co., should be notified prior to the close of business on Dec. 13, 1945 as to the respective beneficial holdings of any shares now registered in the name of others.

Also, on Dec. 3, 1945, a dividend of 30 cents per share in cash was declared payable on Feb. 1, 1946 to the holders of the common stock of record at the close of business on Jan. 18, 1946.

Payments during 1945 were as follows: May 18, 2% in stock; and Aug. 1, 30 cents in cash. In 1944, the following dividends were paid: Aug. 1, 40 cents; and Dec. 15, 30 cents in cash and 2% in stock.—V. 161, p. 2107.

Eagle-Picher Co.—Earnings—

Period End. Aug. 31—	1945—3 Mos.—	—1944	1945—9 Mos.—	—1944
*Net profit	$338,845	$455,751	$1,105,941	$1,495,038
Shares outstanding	889,076	889,076	889,076	889,076
Earnings per share	$0.38	$0.50	$1.24	$1.65

*After charges and Federal and State income taxes.—V. 162, p. 1888.

Eastern Air Lines, Inc.—Earnings—

9 Months Ended Sept. 30—	1945	1944	1943
Net profit after charges and taxes	$1,375,164	$721,684	$758,461
Shares outstanding	597,033	590,194	586,951
Earnings per share	$2.31	$1.22	$1.29

For the three months ended Sept. 30, 1945 net income was $518,377, after taxes and charges, equal to 86 cents a share compared with $283,271 and 47 cents a share for the Sept. 30 quarter of 1944.

Despite two reductions in passenger fares, 6⅔% on May 1, 1945 and an additional 7% last Aug. 20, plus a reduction in mail rates from 60 to 32 cents per ton mile, operating revenues of the company increased 49% to $19,147,816. Operating expenses were up 30% to $3,688,609, while revenue miles flown by the company's planes were 19,581,898, or 62% above a year ago.

During the nine months this year company planes carried 637,034 revenue passengers, an increase of 308,792, or almost double the figure for last year's period; and 331,925,799 revenue passenger miles were flown compared with 184,268,899, an increase of 80%.

Inaugurates Direct Air Service—

Flight schedules and fares for the new, direct air service which this corporation inaugurated Nov. 15 between Detroit and Miami via Cleveland, Akron, O., Charleston, W. Va., and Roanoke, Va., have been announced by Captain Eddie Rickenbacker, President and General Manager. The new route includes Winston-Salem, Greensboro-High Point, Charlotte, N. C., Columbia, S. C. and Jacksonville, and West Palm Beach, Fla. already served by the air line.

The new passenger, mail and express service links Detroit and Miami directly by air for the first time with flight schedules of slightly more than nine hours and provide Southbound passengers with connections at Greensboro-High Point, Winston-Salem and Charlotte, N. C. for Spartanburg, Greenville, S. C., Atlanta, Columbus, Ga., Birmingham, Mobile, Ala., New Orleans, Baton Rouge, Lake Charles, La., Beaumont, Port Arthur, Houston, San Antonio, Corpus Christi and Brownsville, Tex.; and for Albany, Ga., Tallahassee and Tampa, Fla.

In addition, the Detroit-Miami service will connect with other of the 60 cities served by Eastern Air Lines, and provide connections at Detroit, Miami, New Orleans, and Brownsville with foreign air lines operating to Canada, South Ameriac, and Mexico.

A listing of fares for the new service discloses that as a result of system-wide reductions made by Eeastern Air Lines recently, a passenger may now fly between any two points on the route at a marked saving over most other forms of transportation. For example, the air fare from Detroit to Miami is $58.35; from Cleveland to Miami, $55.15; from Akron to Miami, $53.65; and from Roanoke to Miami, $39.95.

A Douglas Silverliner, one of a large fleet of such transport planes with which Eastern Air Lines is serving more than 60 cities, inaugurated the new service. The company will have 56 Silverliners of this type in operation next January. In addition it will add 20 56-passenger Douglas Skymaster planes next spring and 20, high-speed, express 50-62 passenger Lockheed Constellation Luxury liners next summer.

Rickenbacker's Management Contract Renewed—

The management contract of Capt. Eddie Rickenbacker, President and General Manager since 1938, has been renewed by the board of directors for a 10-year period, it was announced on Dec. 3. The action emphasized the board's agrement to continue the present policies and plans of the air line which under Captain Rickenbacker's leadership has been expanded into one of America's major air lines.— V. 162, p. 2269.

Eastern Gas & Fuel Associates—Dividends—

The trustees on Nov. 29 declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative preferred stock and the usual quarterly dividend of 1.12½ per share on the 4½% prior preference stock, both payable Jan. 1, 1946, to holders of record Dec. 15, 1945, out of earned surplus accumulated after Dec. 31, 1944. Like amounts were paid in each of the four quarters of the current year.

Arrearages on the 6% preferred stock as at Oct. 1, 1945, amounted to $34.50 per share.—V. 162, p. 1638.

Eastman Kodak Co.—Subsidiary Plans Expansion—

Announcement was made on Nov. 17 that the work of expanding the production of Tennessee Eastman Corp., Kingsport, Tenn., now under way, will call for the expenditure of more than $5,000,000 during each of the years 1946 and 1947.

James C. White, President of Tennessee Eastman, states that operation of three buildings is scheduled to begin by July 1, 1946. One of these, a six-tory steel, brick and concrete building, 200 feet square, will produce cellulose esters. Another steel and concrete building, two stories high and 150-500 feet, will produce acetate yarn and a third building of the same size will produce acetate staple.

Completion of the present work is expected to result in an increase of 30% in capacity of yarn and staple by the end of 1946 and a corresponding increase in the production of tenite, the company's cellulose ester, plastic.

The buildings now under construction and others to be constructed next year are the authorized part of an overall plan which, if carried out, will further increase the company's capacity to produce acetate yarn and staple by more than 10% during each of the three years following 1946.—V. 162, p. 1888.

Ebasco Services Inc.—Weekly Input—

For the week ended Nov. 29, 1945, the System inputs of client operating companies of Ebasco Services Incorporated, which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1944 were as follows (in thousands of Kilowatt-Hours):

Oper. Subs. of—	1945	1944	—Decrease— Amount	Pct.
Amer. Pwr. & Lt. Co.	168,408	171,321	2,913	1.7
Elec. Pwr. & Lt. Corp.	77,860	92,072	14,212	15.4
Natl. Pwr. & Lt. Co.	96,325	103,637	7,312	7.1

The above figures do not include the system inputs of any companies not appearing in both periods.

For the week ended Nov. 22, 1945, the System inputs were as follows (in thousands of kilowatt-hours):

Oper. Subsids. of—	1945	1944	—Decrease— Amount	Pct.
Amer. Pr. & Lt. Co.	165,726	172,585	6,859	4.0
Elec. Power & Lt. Co.	77,384	91,124	13,740	15.1
Natl. Pwr. & Lt. Co.	90,506	100,493	9,987	9.9

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 162, p. 2515.

Elastic Stop Nut Corp. of America—Sells Plant—

See Elgin National Watch Co. below.—V. 162, p. 567.

Electronic Corp. of America—Registers With SEC—

The corporation on Dec. 5 filed with the SEC a registration statement covering 70,000 shares of 5½% cumulative, convertible preferred stock and 100,000 shares of common stock.

Of the proceeds from the sale of the stock approximately 80% will be added to working capital; the balance is being sold for the account of certain stockholders.

Public offering of the stock is expected to be made late in December by a banking group composed of First Colony Corp., Hirsch & Co., Simons, Linburn & Co., Childs, Jefferies & Thorndike, Incorporated, Grubbs, Scott & Co., Coburn & Middlebrook, and Irving J. Rice & Co.

Corporation was incorporated on May 2, 1934 under the name of Transformer Corp. of America, this name having been changed to Electronic Corp. of America on Dec. 31, 1942.—V. 162, p. 2270.

Elgin National Watch Co.—Acquires Plant—

The company has acquired a new plant in Lincoln, Neb., as one step in its plan to expand jeweled watch production considerably above prewar levels, according to an announcement on Nov. 30 by T. Albert Potter, President.

The plant was bought from the Elastic Stop Nut Corp. of America, which plans to concentrate postwar production at its Union, N. J., headquarters, officials of both companies disclosed.

Capacity production is also scheduled for two Elgin, Ill., plants, one of which was acquired during the war to manufacture anti-aircraft mechanical time fuzes.—V. 162, p. 2014.

Emerson Drug Co.—Acquires Two Products—

Kenneth A. Bonham, President, announced the company's acquisition of two products, "Tips," a breath sweetener, and "Nips," an antacid, from the R. I. Runner Co. Plans are being formulated for marketing these products on a national scale.—V. 162, p. 2270.

Engineers Public Service Co.—Sells Control of Western Public Service Co.—

D. C. Barnes, President, announced that the directors on Dec. 3 accepted the bid of W. C. Gilman and associates of $843,000 for the common stock of The Western Public Service Co. as the highest bid of five in competitive bidding. The purchase contract provides for an adjustment of the bid price for excess of net current assets and for other adjustments, and also provides that at the closing The Western Public Service Co. will pay a note to Engineers of $508,800, making a total realization to Engineers Public Service Co. of $1,351,800 subject to such adjustments. Transfer of ownership will take place shortly after approval of the SEC is obtained. The property is located in Laramie, Wyo., and has an annual gross revenue of approximately $300,000 derived entirely from electric service.

Mr. Gilman is a consulting engineer and a partner of the engineering firm of W. C. Gilman & Co., 55 Liberty St., New York City. He was previously director of the Public Utilities Division of the SEC in Washington, and prior to that time he had been connected with the Treasurer's Department of the Equitable Life Assurance Society of the United States and with other public utility companies. The purchasers do not contemplate changing the existing local management, personnel or policies of the Company.—V. 162, p. 2515.

Erie RR.—To Acquire Paterson & Ramapo—

The Interstate Commerce Commisison was asked Dec. 3 by Erie for authority to acquire Paterson & Ramapo RR. and merge Union RR. with Erie.

In asking for the Union-Erie merger, Erie said the proposed move would not entail issuance of any additional securities, as Erie would cancel all Union's capital stock and assume its obligations.

Purchase of Road—

The ICC on Nov. 16 authorized the company to purchase a line of railroad of the Cleveland & Pittsburgh RR. (Pennsylvania RR., lessee), extending from Ravenna westerly to a point about 0.5 mile east of Brady Lake, approximately 2.5 miles in Portage County, Ohio, including also about 0.255 miles of side-tracks.

EARNINGS FOR OCTOBER AND YEAR TO DATE

October—	1945	1944	1943	1942
Gross from railway	$10,513,970	$13,573,029	$14,287,578	$12,358,885
Net from railway	*5,103,245	3,995,580	1,623,362	4,997,072
Net ry. oper. income	942,475	1,470,104	580,007	2,339,843
From Jan. 1—				
Gross from railway	119,711,652	133,108,575	132,391,904	110,906,130
Net from railway	20,995,323	42,040,893	47,852,576	40,455,241
Net ry. oper. income	12,810,348	16,708,637	15,912,696	20,379,351

*Deficit.—V. 162, p. 2641.

Fairchild Engine & Airplane Corp.—20-Cent Common Dividend Declared—Has Large Backlog of Unfilled Orders—

The directors, it was announced by J. Carlton Ward, Jr., President, on Dec. 3, have declared a dividend of 20 cents per share on the common stock, par $1, payable Dec. 29 to holders of record Dec. 17. A similar payment was made on this issue on Dec. 23, 1944, and on Dec. 16, 1943.

The regular semi-annual dividend of $1.25 per share on the $2.50 cumulative preferred stock, no par value, was also declared, payable Jan. 1 to holders of record Dec. 17. An initial of 41⅔ cents per share (covering the period from May 1, 1945, to June 30, 1945) was paid on July 2, last. Each share of preferred stock is presently convertible into 14 shares of common stock, at the holder's option.

Mr. Ward indicated that sales and earnings for 1945 are expected to be considerably below those for 1944. The company's backlog of unfilled orders stands, however, at over $80,000,000, the major portion being government orders for the manufacture of C-82 Packet cargo planes at its Fairchild Aircraft Division.

The company also announced the formation of a Personal Planes Division which has undertaken the manufacture and the distribution of the 1946 model of the F-24, a popular four-place cabin plane

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eral Reserve Bank of St. Louis

that will reach the market early next year. Substantial dealer commitments have been received, Mr. Ward said.

The company's Ranger Aircraft Engines Division continues its experimental and development work in the field of new in-line air-cooled power plants, while the Duramold Division has recently announced post-war commercial contracts for molded plastic-bonded products in the radio-cabinet, boat, and other non-aviation industries. In addition, the corporation has a separate division developing a confidential new type of navy plane.

Other activities of the coporation include a subsidiary, the A1-Fin Corp., and an affiliate, the Stratos Corp., both engaged in important engineering and technical developments.—V. 162, p. 1888.

Farnsworth Television & Radio Corp.—Earnings, etc.

The corporation already has booked orders sufficient to utilize the company's production capacity throughout 1946, E. A. Nicholas, President, reported in a letter to stockholders on Dec. 3. The company recently acquired an additional plant in Huntington, Ind. and is now arranging for the erection of a new administration and engineering building in Fort Wayne, Ind.

Six Months Ended Oct. 31—	1945	1944
Net profit after estimated taxes	*$500,845	$592,921

*This figure is subject to possible renegotiation. The decline, Mr. Nicholas stated, resulted from the termination of substantially all of the company's war contracts following the end of hostilities.

Despite the sudden end of the war with Japan, reconversion of the company's facilities was started without delay. By the end of the month following V-J Day a new line of Farnsworth radio receivers and radio-phonograph combinations had been introduced to distributors. Actual production has been held up somewhat by inability to obtain materials and parts from certain suppliers whose activities were delayed incident to the establishment of OPA price formulas and as a result of strikes. Initial production, however, will be on the market before the end of the year.—V. 162, p. 1767.

Federal Light & Traction Co.—50-Cent Dividend—

The directors on Dec. 5 declared a dividend of 50 cents per share on the common stock, par $15, payable Dec. 24 to holders of record Dec. 15. Distributions of 25 cents each were made on this issue March 28, June 27 and Sept. 26, this year.

Payments in 1944 were as follows: March 21, June 26 and Sept. 26, 25 cents each; and Dec. 23, $1.—V. 162, p. 2270.

Federal Motor Truck Co.—Extra Div.—Expands Output—

The directors have declared an extra dividend of 10 cents per share and the regular quarterly dividend of 10 cents per share, payable Dec. 20 to stockholders of record Dec. 10. A similar extra was paid on Dec. 23, last year. Total for 1945 will be 50 cents per share, the same as paid in 1944.

With a tremendous backlog of orders on hand, T. R. Lippard, President, stated that production schedules are being increased as rapidly as possible to meet the demand for new trucks. Having established the largest dealer organization in the 35 year history of the company, Federal plans to exceed by several times its pre-war manufacturing schedules, he said.

Plans have also been revealed by Mr. Lippard for the manufacture of two new trucks to augment Federal's present line of eleven commercial models. Further details of the two new models were not revealed but initial production of them is expected to get under way early in 1946.—V. 162, p. 983.

Fidelity Fund, Inc.—To Pay $1.10 Dividend—

The directors on Nov. 30 declared a capital gains dividend of $1.10 per share, payable Dec. 26 to stockholders of record Dec. 18. Distributions of 20 cents each were made on March 26, June 25 and Sept. 25, this year.

Payments during 1944 were as follows: March 25, 15 cents; June 24 and Sept. 25, 20 cents each; and Dec. 22, 20 cents, plus 16 cents extra.

It is announced that the directors will declare on or about Dec. 11 an additional dividend of 30 cents per share or more, representing a distribution of the balance of income for the fourth quarter of 1945. This payment will also be made on Dec. 26 to holders of record Dec. 18.—V. 162, p. 983.

Fleming Hall Tobacco Co., Inc.—Merger Effected—

Merger of the Fleming Hall Co. and Cambridge Tobacco Co., both of New York, into a corporation to be known as Fleming Hall Tobacco Co., Inc., effected entirely by an exchange of stock, was announced Dec. 4. Holders of common stock of Cambridge Tobacco Co. will receive 2½ shares of common in the Fleming Hall Tobacco Co. for each share held and common stockholders of Fleming Hall Co. will receive one-half share of common for each share owned. Stockholders have voted approval of the merger.

A registration statement covering 150,000 shares of preferred and 150,000 shares of common has been filed with the SEC, which will be offered by a syndicate headed by Floyd D. Cerf Co. in units of one share of preferred and one share of common at $15 per unit. Financing, which is entirely for the company, will aggregate $2,250,000.

The combined company will have total assets, before financing, of more than $4,150,000. Total combined cigarette sales for the first ten months this year ended Oct. 31, aggregated $4,868,298 with net earnings for the first eight months, before taxes, of $541,247. After taxes, net totaled $174,778.

Capitalization of the combined company to be presently outstanding will consist of 150,000 shares of 6% cumulative ($10 par) preferred stock and 517,686 shares of ($1 par) common stock.

In announcing the merger, officials said the consolidation should result in economies of operation, more efficient manufacturing, and an expansion of sales and earnings. The company produces cigarettes, smoking tobacco and other branded tobacco products, all sold under their individual trade names. Among them are Sano, Sheffield, Mapleton and Banquet cigarettes, and Bowl of Roses, Patterson's Rum and Maple, Jameson's Irish Mixture smoking tobaccos and other brands. All enjoy nationwide distribution.

Manufacturing is being concentrated in the Brooklyn plant. Earlier this year the Simpson, Studwell and Swick, Ltd., tobacco plant and brands were acquired. S. C. Korn, who has been prominently identified with the tobacco industry for more than 40 years, will be president of the merged companies.

Many of the country's leading tobacco wholesalers and retailers are among the stockholders of the old company and newly merged companies, including Walgreen Co., United Cigar-Whalen Corp., Peoples Drug Co., Cunningham Drug Company, W. F. Monroe Cigar Co., Katz Drug Co., and United Rexall Drug Co.—v. 162, p. 2270.

Florida East Coast Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,991,861	$2,002,166	$2,121,288	$1,806,685
Net from railway	450,195	457,165	914,066	808,654
Net ry. oper. income	283,278	296,798	757,896	501,047
From Jan. 1—				
Gross from railway	24,997,887	26,653,210	27,354,773	16,167,300
Net from railway	8,807,170	11,029,364	14,201,508	6,911,732
Net ry. oper. income	4,091,030	5,182,833	8,472,088	5,564,341

—V. 162, p. 2270.

Florida Power & Light Co.—Partial Redemption—

The company has called for redemption on Jan. 2, next, for account of the sinking fund, $200,000 of 4½% sinking fund debentures due 1979 at 100½ and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, New York, N. Y.—v. 161, p. 1997.

Fort Worth & Denver City Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,417,708	$1,527,474	$1,568,353	$1,125,652
Net from railway	426,663	467,877	864,097	594,218
Net ry. oper. income	194,596	182,951	449,121	560,314
From Jan. 1—				
Gross from railway	13,813,925	14,112,370	12,806,201	8,779,519
Net from railway	4,123,322	5,647,445	6,446,145	3,972,712
Net ry. oper. income	1,950,135	2,434,195	3,281,458	2,910,400

—V. 162, p. 2146.

Fruehauf Trailer Co.—Stock Increased—

The stockholders at a special meeting held on Nov. 28 approved an increase in the authorized common stock from 787,500 shares to 1,500,000 shares, par $1.

The action will result in a distribution to holders of one new common share for each share held.—V. 162, p. 2516.

Fundamental Investors, Inc.—$1.65 Dividend—

The directors on Nov. 29 declared a dividend (No. 48) of $1.65 per share, payable Dec. 24 to stockholders of record Dec. 17. Distributions of 22 cents each were made on March 15, June 15 and Sept. 15, this year.

Payments in 1944 were as follows: April 15, July 15 and Oct. 16, 22 cents each; and Dec. 23, 54 cents.—V. 162, p. 2146.

General American Investors Co., Inc.—To Act on Common Dividend on Dec. 19—

It is announced that the board of directors will declare a dividend on the no par value common stock on Dec. 19, payable on Dec. 24 to holders of record Dec. 21. This dividend will be declared in a fixed sum, the amount per share to be determined by the number of shares outstanding at the close of business on Dec. 21. Last year a distribution of $2.32 per common share was made on Dec. 23.

The usual quarterly dividend of $1.12½ per share on the $4.50 preferred stock, no par value, was declared, payable Jan. 2, 1946 to holders of record Dec. 19, 1945.—V. 162, p. 2015.

General Electric Co.—Announces Large Contracts for Expansion of American and Brazilian Merchant Flets—

Rapidly approaching full-scale peacetime production, marine-turbine and gear factories of this company are now furnishing propulsion equipment for 42 ships of America's post-war merchant fleet and for 20 Brazilian ships, it was announced this month by the G-E Federal and Marine Divisions.

R. S. Neblett, G-E Federal and Marine manager, revealed that during the war the company's marine-turbine factories produced more than 40% of the merchant ship propulsion equipment.

Turbines and gears are being supplied for 22 ships which represent part of an extensive reconstruction program by Lykes Brothers Steamship Co. Of these 22 ships 17 are C-2 6000 horsepower vessels of 9600 deadweight tons, from the yard of the North Carolina Shipbuilding Co., Wilmington, N. C. The last of these are nearing completion. During the war years, this yard prodced 117 C-2 vessels with G-E propulsion equipment.

Designed for Lykes Brothers' Far Eastern service, five C-3 ships of 12,800 deadweight tons, with 8500 horsepower turbines and gears, are being designed and built by Federal Shipbuilding and Drydock Co., Kearny, N. J. The first of the group, the "Tillie Lykes," recently completed trial runs. The remaining four will be delivered within the next few months.

Six more C-3 vessles, with 8500 horsepower turbine-gear propulsion, are being completed at the Federal Shipbuilding yards for the American South African Line, for service between the Americas and Capetown.

Further additions to the post-war merchant marine are nine C-2 ships for the South American service of the Grace Lines. Six of them are nearing completion at the North Carolina Shipbuilding yards and three at the Federal Shipbuilding yards. Three new-type passenger-cargo ships of the C-3 class are being constructed at the Ingalls Shipbuilding Corp., Pascagoula, Miss., for the Caribbean service of the Mississippi Shipping Co.

Two high-speed single-screw tankers, to have 5000 horsepower turbine-gear propulsion, are being designed and built at the Sun Shipbuilding & Drydock Co., Chester, Pa., for the large fleet of Standard Oil Co. of California.

Brazil's Lloyd Brashilero has contracted for 20 ships with 6000 horsepower turbine-gear propulsion of General Electric design. Of these vessels 14 are being built at the Ingalls yards and six at Canadian Vickers, Ltd., Montreal.

Announces New Product—

A new all-metal "midget" thyratron electronic tube, GL-502 A, has been announced by the Tube Division of this company's Electronics Dept.—V. 162, p. 2270.

General Gas & Electric Corp.—Plan Effective—

The stockholders are being notified that the company's plan for divestment of assets, simplification of corporate structure and equitable distribution of voting power has been declared effective Dec. 1, with Central Hanover Bank & Trust Co., New York, N. Y., as agent.

Public holders of the corporation's securities were notified to surrender their securities to Central Hanover with proper letters of transmittal. The transfer books will be closed on and after Dec. 31.—V. 162, p. 2270.

General Mills, Inc.—Minneapolis Plant Played Role in Developing Navy "Hedgehog"—

Harry A. Bullis, President, on Nov. 16 announced that the fire control instruments—or "mechanical brains"—of the "hedgehog," recently revealed as the Navy's most effective surface weapon against Nazi submarine wolfpacks, were designed and manufactured in this corporation's Minneapolis mechanical plant.

Sole producers, General Mills turned out over 1200 sets of the instruments before completing the contract early in 1944.

The Navy credits the "hedgehog" with playing a dominant role in sinking some 300 German submarines.—V. 162, p. 2147.

General Motors Corp.—New Group Executive—

The appointment of L. C. Goad, Vice President, as a group executive in charge of the General Motors divisions at Dayton, Ohio—Frigidaire, Delco Products, Moraine Products, Aeroproducts and Inland Manufacturing; the Delco Appliance Division at Rochester, N. Y., and also the Buick-Oldsmobile-Pontiac Assembly Division with plants at Linden, N. J., and Southgate, Calif., and contemplated plants at Atlanta, Ga., Framingham, Mass., Kansas City, Mo., and Wilmington, Del., was announced Dec. 3 by C. E. Wilson, President.

Mr. Wilson also announced that W. S. Roberts, formerly Assistant General Manager of the Buick-Oldsmobile-Pontiac Assembly Division, will succeed Mr. Goad as General Manager of that division.

The Dayton divisions have been under the direction of E. F. Johnson, who will relinquish his status as group executive of those divisions, but who will continue as Vice President of General Motors and a member of the Administration Committee until the effective date of his retirement, Dec. 31, 1945. The Buick-Oldsmobile-Pontiac Assembly Division has been under the jurisdiction of B. D. Kunkle, Vice President, and the Delco Appliance Division was in the group headed by F. L. Burke, Vice President.—V. 162, p. 2642.

General Paint Corp.—Declares Initial Dividends—

The directors on Nov. 29 declared initial quarterly dividends of 25 cents per share on the $1 cumulative preferred stock and on the $1 cumulative convertible second preferred stock (for the period from Oct. 1, 1945 to Jan. 1, 1946), both payable Jan. 1, 1946 to holders of record Dec. 15, 1945. See also V. 162, p. 1392.

General Precision Equipment Corp.—Buys Property—

The corporation has purchased 67 acres and the main buildings of Hi-Esmaro, the estate of the late H. Edward Manville, asbestos king, at Pleasantville, N. Y., for laboratory use, it was announced on Nov. 14. The Manville family retained the remainder of the 160 acres of the estate.

Ralph Harder, Vice-President and Treasurer of the corporation, explained that his firm and its 12 subsidiaries had difficulty in inducing scientists to work in industrial centers and that the property purchased at Pleasantville would retain its campus-like appearance and provide living facilities for the staff.—V. 162, p. 2147.

General Printing Ink Corp.—Changes Name—

The name of this corporation has been changed to "Sun Chemical Corporation," it was announced on Nov. 29. This change, which was voted upon at a stockholders meeting on Nov. 27, was made to reflect more correctly the broadened activities of the company.

General Printing Ink Co. and A. C. Horn Co. now become divisions of Sun Chemical Corp. The Horn organization, which was acquired by General Printing Ink on Aug. 31, is an important producer of paints, varnishes and allied products.—V. 162, p. 1169.

General Shareholdings Corp.—Registers Debentures—

Corporation filed Nov. 29, with the SEC an issue of $2,650,000 of 3% debentures, due Dec. 1, 1960. The purpose of the issue is to retire presently outstanding bank loans of a similar amount which mature March 31, 1946.

As of Sept. 30, 1945, the corporation reported net assets of $20,141,545. Corporation is one of the group of investment companies associated with Tri-Continental Corp. This financing will represent the third refunding of bank loans by companies in the Tri-Continental group during 1945.

It is anticipated that there will be a public offering of these securities as soon as practicable after the registration statement becomes effective. Union Securities Corp. will be the principal underwriter.—V. 162, p. 2516.

General Steel Castings Corp.—Places 3% Bonds Privately—To Redeem 5½% Issue—The company has placed privately an issue of $6,500,000 3% first mortgage bonds maturing serially up to Dec. 1, 1953. The proceeds, together with treasury funds, will be used to redeem on Jan. 1, next, all of the $7,255,000 outstanding first mortgage bonds, 5½% series A, due July 1, 1949 at 102½ and interest. Holders of the latter issue may receive immediate payment, including interest accrued to Jan. 1, 1946, by presentation and surrender of the bonds at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 162, p. 2392.

Georgia & Florida RR.—October Earnings—

CORPORATE AND RECEIVERS—COMBINED STATEMENT
(Including Statesboro Northern Ry.)

Period End. Oct. 31—	1945—Month	—1944	1945—10 Mos.	—1944
Railway oper. revenue	$184,697	$176,672	$1,798,042	$1,993,427
Railway oper. expenses	165,080	163,818	1,578,119	1,670,876
Ry. tax accruals (reg.)	4,951	4,722	49,510	47,220
Ry. tax accruals (Fed. RR. Tax Act 1937)	3,220	3,039	30,182	31,739
Ry. tax accruals (Fed. RR. Unemploy. Insur. Act of 1938)	2,973	2,805	27,861	29,456
Railway oper. income	$8,473	$2,288	$112,370	$214,076
Equip. rents (net *Dr*)	8,721	5,807	85,990	85,725
Jt. facil. rents (net *Dr*)	1,982	1,974	19,944	20,398
Net ry. oper. income	*$2,230	*$5,493	$6,436	$107,953
Non-oper. income	1,000	891	12,024	10,985
Gross income	*$1,230	*$4,602	$18,460	$118,938
Deducts. from income	191	313	2,067	4,341
Surplus applic. to int.	*$1,421	*$4,915	$16,393	$114,597

*Deficit.—V. 162, p. 2516.

Georgia RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$737,080	$865,505	$906,426	$895,871
Net from railway	143,691	269,256	291,201	420,499
Net ry. oper. income	104,834	229,622	222,889	373,000
From Jan. 1—				
Gross from railway	8,062,354	8,631,927	9,081,264	7,383,129
Net from railway	2,073,362	2,881,429	3,847,181	3,248,756
Net ry. oper. income	1,727,696	2,510,918	3,339,285	2,893,745

—V. 162, p. 2148.

Georgia Southern & Florida Ry.—Redeems Stock—

This company has notified holders of its first preferred stock that it will redeem all outstanding shares at $100 a share.

The preferred stockholders' protective committee, headed by John W. McInerney, announced at the same time it has concluded an agreement with this company whereby that road will buy all outstanding second preferred stock, except for 5,587 shares held by Southern Ry. Co., at $70 a share, less deduction of $3.50 a share for compensation to the committee and its counsel.

The two offers expire Jan. 2. Payment will be made through the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 162, p. 2642.

Gibralter Fire & Marine Insurance Co.—Official Retires—

William Quaid, Executive Vice President, has announced his retirement as of Jan. 1. His desire in this regard, postponed because of the manpower shortage due to wartime conditions, has been known among close associates for some time and has been accepted by Harold V. Smith, President of The Home Fleet with which The Gibralter is affiliated.

George E. Stroub, Assistant Vice President, will succeed Mr. Quaid as officer in charge of the Pacific and Foreign Department of The Home Fleet.—V. 153, p. 242.

Giddings & Lewis Machine Tool Co.—25-Cent Div.—

The directors have a dividend of 25 cents per share, payable Dec. 20 to stockholders of record Dec. 10. This makes a total of $1 per share for the year 1945, the same as that paid for 1944.—V. 162, p. 9.

Gillette Safety Razor Co.—Extra Dividend—

The directors on Nov. 28 declared a regular quarterly dividend of 25 cents a share on the common stock, payable Jan. 25, 1946, to holders of record Dec. 10, 1945, and an extra of 35 cents a share, payable Dec. 22 to holders of record Dec. 10. Current declarations will make a total of $1.25 for the year, compared with $1 in the previous year.

On Dec. 22, 1944, an extra of 20 cents was paid. A quarterly dividend of 25 cents also was paid Oct. 25 this year, prior to which the rate was 20 cents.

Acting Chairman Elected—

William A. Barron, Jr., a director, has been elected acting Chairman of the board of directors, effective as of Jan. 1, 1946, serving in that capacity until the annual meeting is held in April, when S. C. Stampleman, Chairman of the board, now on leave of absence in Florida, will resign.—V. 162, p. 2271.

Globe & Rutgers Fire Insurance Co.—New Director—

This company and American Home Fire Assurance Co. announced that at meetings on Nov. 15 of their respective boards of directors, Thurston P. Blodgett was elected a director of each company, and was also designated as a member of their executive and finance committees. Mr. Blodgett is a director and Vice-President of Tri-Continental Corp. and its associated companies, and also is on the board of the Insurance Company of the State of Pennsylvania.—V. 160, p. 2184.

Globe Wireless, Ltd.—Acquires Radio Development—

This company which operates a radio communications system in the Pacific area, has acquired from the International Business Machines Corp. its interest in the radio-type developments of Walter S. Lemmon and associates, and Mr. Lemmon will become a Vice-President of Globe, R. Stanley Dollar, its President, announced on Dec. 1 in San Francisco.

Mr. Dollar, who also is President of the Robert Dollar Co. operating steamship, communications and commercial enterprises in the Pacific area, said the transaction included United States and foreign patents which will give Globe Wirless the benefits of high-speed automatic radio-typewriter operation.

Brig. Gen. Walter P. Boatwright, recently retired from the Army, will become a Vice-President of Globe Wireless, in charge of production. A factory will be established on the Pacific Coast.

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(B. F.) Goodrich Co.—Subsidiary Acquires Hycar Assets—

Physical assets and trade names of the Hycar Chemical Co., largest private producers of nitril type oil-resistant synthetic rubber, have been acquired by B. F. Goodrich Chemical Co. which will market Hycar products, it was anounced on Nov. 30 by W. S. Richardson, President.

The synthetic rubbers made by Hycar were developed in 1937 and made in the same Akron, O., plant which produced the man-made material used in the first synthetic auto tire sold commercially in this country in 1940. During the war years Hycar was owned and operated jointly by the B. F. Goodrich Co. and Phillips Petroleum Co.

To Build New Plastics Plant—

The company will construct a $4,000,000 plant for the processing of plastics near Marietta, Ohio, it was announced on Dec. 4.

The new plant, to be located on a 66-acre tract of land on the Muskingum river, will consist of a main building having a floor area of 112,000 square feet, with auxiliary and service buildings adding 48,000 additional square feet, the company stated. Construction work will be started shortly—V. 162, p. 2642.

(W. R.) Grace & Co., N. Y.—Proposed Stock Split-Up

The stockholders will vote Dec. 26 on approving a proposal to split up the stock on the basis of three new shares for each two shares held.—V. 162, p. 1392.

Graham—Paige Motors Corp.—New Car May be Unveiled in January—

See Kaiser-Frazer Corp. below.—V. 162, p. 2271.

Gramercy Park Building Corp., N. Y.—Earnings, Etc.

Six Months Ended Sept. 30—	1945	1944	1943
Rentals	$77,541	$71,512	$65,364
Sales of electric current	4,838	4,526	5,502
Total	$82,379	$76,038	$70,866
Expenses and deductions	47,382	46,013	40,318
Property taxes	11,130	10,778	11,814
Net profit for period, before deduct. depr. and int. on deb. bds	$23,867	$19,247	$18,735
Adj. of ins. div. on pr. yrs' chgs.	Cr33	------	------
Surplus as at March 31	Cr186	Cr786	Cr155
Adj. of res. for bad & doubt. accts.	Dr49	------	------
Prior year tax refund	------	Cr1,569	------
Extra expense for temporary conversion of heating system	------	Dr1,821	------
Total as at Sept. 30	$24,036	$19,781	$18,890
Int. on deb. bds. (pay. Dec. 1)	16,915	16,915	16,915
Surplus Sept. 30	$7,121	$2,866	$1,975

BALANCE SHEET AS AT SEPT. 30, 1945

ASSETS—Cash, $42,393; cash in hands of agents, $7,269; rents and accounts receivable, $676; inventory (fuel), $425; land and building (book value), $969,444; good will, $520,713; deferred charges, $7,304; total, $1,548,225.

LIABILITIES—Accounts payable, $790; interest payable on debenture bonds, Dec. 1, 1945; $16,915; accrued interest on first mortgage, $875; accrued taxes payable, $6,607; accrued accounts, $560; first mortgage on real estate, $150,000; tenants' deposits, $1,917; reserve for bad and doubtful accounts, $676; reserve for wage adjustments and other contingencies, $1,675; 20-year 6% debenture bonds due June 1, 1949, $1,691,500; capital stock (3,383 shares of no par value common stock), $3,383; deficit, $326,671; total $1,548,225.

NOTE—The terms of the indenture permit the corporation to pay interest in multiples of one-half of 1% for each six months' period. The directors, therefore, have declared an interest payment of 1% upon the outstanding bonds, amounting to $16,915, payable Dec. 1, 1945 to bondholders of record at the close of business Nov. 23, 1945. Manufacturers Trust Co., 55 Broad St., New York, N. Y., is paying agent.

Douglas G. Wagner, President, on Nov. 16, stated in part:

Occupancy of the building was practically 100% at the close of Sept. 30, 1945.

The assessed valuation of the property for local taxation for the year 1945-46 is $810,000. This is an increase of $65,000 over the similar figure for 1944-45 as adjusted, and action has been started looking toward a reduction. While this assessment stands, an increase of approximately $1,800 per annum in taxes is indicated at the prevailing tax rate for this section of New York City. All taxes have been paid to date.

Great Northern Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$18,317,167	$20,246,519	$19,779,475	$18,897,840
Net from railway	1,754,531	8,681,789	9,102,889	10,093,892
Net ry. oper. income	4,032,544	3,803,494	3,144,051	6,708,227
From Jan. 1—				
Gross from railway	173,751,407	175,260,208	163,851,415	135,473,817
Net from railway	49,314,082	64,643,315	65,842,786	58,424,946
Net ry. oper. income	29,112,652	26,843,176	25,423,290	31,829,813

—V. 162, p. 2148.

Green Bay & Western RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$239,120	$253,985	$267,060	$204,813
Net from railway	51,764	65,850	80,459	53,533
Net ry. oper. income	11,196	20,392	25,169	21,473
From Jan. 1—				
Gross from railway	2,276,809	2,393,462	2,375,870	1,898,658
Net from railway	479,324	578,942	890,412	580,093
Net ry. oper. income	75,632	147,559	528,958	279,292

—V. 162, p. 2271.

Greyhound Corp.—Purchase of Florida Motor Approved—

Reversing an examiner's recommendation, the ICC has approved the acquisition of Florida Motor Lines, Inc. by the corporation.—V. 162, p. 2271.

Gulf Power Co.—Earnings—

Period End. Oct. 31—	1945—Month	—1944	1945—12 Mos.	—1944
Gross revenue	$359,398	$348,955	$4,534,658	$4,270,729
Operating expenses	148,876	221,985	1,937,984	2,293,871
Deprec. & amortiz.	25,000	24,000	298,000	293,500
Provision for taxes	130,990	62,363	1,637,447	1,112,001
Gross income	$54,533	$40,607	$661,227	$571,357
Interest, &c., deductions	14,600	7,474	156,559	132,130
Net income	$39,933	$33,134	$504,668	$439,227
Divs. on pfd. stock	5,513	5,513	66,156	66,156
Balance	$34,420	$27,621	$438,512	$373,071

—V. 162, p. 2392.

Gulf & Ship Island RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$202,090	$210,573	$201,456	$264,277
Net from railway	10,306	22,220	29,922	99,688
Net ry. oper. income	*20,680	*12,634	*2,146	64,128
From Jan. 1—				
Gross from railway	2,761,280	2,422,455	2,112,823	2,020,749
Net from railway	845,508	673,361	189,285	621,104
Net ry. oper. income	308,438	306,445	*167,093	293,357

*Deficit.—V. 162, p. 2148.

Gulf Public Service Co., Inc.—Register With SEC—

The company has registered with the SEC 312,500 shares of its issued and outstanding common capital stock (par $4), which are to be sold for the account of the present owners, C. W. Murchison, Francis H. Lattner, Effie Marie Cain and Glenn C. Hyde. Underwriting arrangements and the public offering price will be supplied by amendment.—V. 156, p. 1049.

Hallicrafters Co.—Directorate Increased—

The board of directors was increased from three to seven members at the annual meeting of the stockholders held Dec. 3.

The new members are: J. DeForest Richards, President of the National Boulevard Bank of Chicago; James C. Cardwell, Chairman of the board of Cardwell Westinghouse Co., Chicago; Leo J. Doyle, President, Doyle, O'Connor & Co., Chicago, and Henry C. Forster, retired, formerly President of Radio Speakers, Inc., Chicago. Re-elected are William J. Halligan, President of Hallicrafters; R. W. Durst, Executive Vice-President, and J. J. Frendreis, Secretary-Treasurer.—V. 162, p. 1392.

Hayes Mfg. Corp.—Expanding Facilities—

The corporation expects to complete its reconversion work within the next two months, at which time production of commercial lines is expected to approximate its previous production for war, both in product volume and dollar sales, R. W. Clark, President, said on Nov. 29.

The company is erecting a new building adjacent to its main Grand Rapids, Mich., plant, to provide 31,000 square feet of floor space and to be equipped with new machinery, steel storage and conveyer system for the production of automotive stampings and bodies.

"Reconversion with Hayes is largely a matter of expanding existing facilities," said Mr. Clark. "This is being accomplished on schedule."

Hayes' backlog of unfilled orders, which totalled about $11,000,000 at V-J Day, may easily amount to $12,000,000, possibly $15,000,000, in the next few months, with all production for the armed forces now at an end, Mr. Clark said.—V. 162, p. 673.

Hershey Creamery Co.—New Director Elected—

Charles H. Jones, Vice-President of Manufacturers Trust Co., New York, has been elected a director.—V. 160, p. 10.

Houghton County Electric Light Co.—Earnings—

12 Months Ended Sept. 30—	1945	1944	1943
Operating revenues	$697,747	$681,727	$651,209
Operating revenue deductions	323,909	337,107	305,749
Fed. income & excess profits taxes	131,318	99,687	83,821
Retirement reserve accruals	50,000	50,000	55,721
Utility operating income	$192,520	$194,932	$205,918
*Other income (net)	35,968	13,887	32,583
Gross income	$228,489	$208,819	$238,501
Income deductions	47,000	47,827	48,766
Net income	$181,488	$160,992	$189,735
Preferred dividends	------	------	9,000
Common dividends	216,000	81,000	174,100
*Includes Federal tax savings from filing of consolidated returns	$37,115	$15,815	$34,464

—V. 162, p. 1171.

Illinois Central RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$16,096,062	$18,678,393	$18,338,511	$17,589,868
Net from railway	4,428,200	6,024,230	6,486,765	6,023,053
Net ry. oper. income	1,622,373	1,528,482	2,633,444	3,118,457
From Jan. 1—				
Gross from railway	177,683,612	186,038,403	175,780,328	145,272,601
Net from railway	57,783,063	65,457,148	60,106,137	48,969,425
Net ry. oper. income	19,845,300	20,671,796	27,010,253	20,672,532

—V. 162, p. 2643.

Illinois Power Co.—To Sell Illinois Terminal RR—See Purchaser Ry. Corp. and Illinois Terminal RR. below—V. 162, p. 2272.

Illinois Terminal RR.—New Bonds Authorized for Exchange—To be Sold to Underwriters—

The ICC on Nov. 30 authorized the company to issue, upon the surrender for cancellation of $13,500,000 of outstanding first and refunding mortgage bonds, 4% series due 1967, an equal principal amount of 25-year first mortgage 4% bonds, series A, in exchange therefor.

The report of the Commission states:

The applicant is controlled by the Illinois Power Co., which owns all its capital stock and $13,500,000 of first and refunding mortgage bonds, 4% series, due 1967.

The Power company is a public utility company and a registered holding company. Under jurisdiction conferred upon the Securities and Exchange Commission that Commission has ordered the power company to divest itself of the ownership of securities issued and properties owned, controlled or operated by the applicant. In partial compliance with this order of divestiture the power company proposes to sell the $13,500,000 of applicant's bonds to a group of underwriters to be formed by Kidder, Peabody & Co., and Merrill Lynch, Pierce, Fenner & Beane.

Sale of Properties Approved—See Purchaser Railway Corp. below.

EARNINGS FOR OCTOBER AND YEAR TO DATE

October—	1945	1944	1943	1942
Gross from railway	$837,764	$1,009,282	$928,488	$916,910
Net from railway	228,071	451,913	431,744	477,667
Net ry. oper. income	98,327	152,527	143,038	*211,745
From Jan. 1—				
Gross from railway	9,330,868	9,716,778	8,159,232	7,386,165
Net from railway	3,575,076	4,409,321	3,635,618	3,298,118
Net ry. oper. income	1,119,241	1,197,734	1,296,189	1,470,411

*Deficit.—V. 162, p. 2516.

Incorporated Investors—Declares Dividend of $3.25—

A dividend of $3.25 per share has been declared, payable Dec. 22 to stockholders of record Dec. 11. Of this, $3 represents net capital gains and 25 cents is from ordinary net income and reorganization rail bond interest. Distributions of 20 cents each were made on April 28, July 31 and Oct. 31, last.

Payments in 1944 were as follows: April 29, July 31 and Oct. 31, 20 cents each; and Dec. 22, $1.32.—V. 162, p. 2272.

Indiana Gas & Chemical Corp.—Earnings—

(Including Subsidiaries Terre Haute Gas Corp. and Wabash Coke & Warehouse Corp.)

Quarter Ended Sept. 30—	1945	1944
Production sales and operating revenues	$540,381	$628,694
Manufacturing and operating expenses	370,818	421,036
Maintenance and repairs	45,973	34,291
Administrative and selling expenses	33,866	46,029
Insurance	4,356	4,329
State and Federal taxes other than income	19,514	19,726
Net income	$65,851	$103,281
Total other deductions	38,681	37,138
Net income before Federal income taxes	$27,169	$66,142

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1945

ASSETS—Cash in banks and on hand, $193,920; U. S. Government securities, $100,000; special deposits, $6,367; accounts receivable, including unbilled gas sales (less reserve for doubtful accounts), $187,360; inventories, $258,041; prepaid insurance, $8,317; accrued interest receivable, $1,010; deferred charges, $19,274; cost of work in progress not allocated, $54,267; land, buildings and equipment (after reserve for depreciation of $1,612,712), $4,130,555; total, $4,959,110.

LIABILITIES—Accounts payable, $72,999; dividends on cumulative preferred and common stock declared but unclaimed, $1,175; dividend on $3 cumulative preferred stock due Oct. 1, 1945, $17,550; accrued liabilities, including Federal income taxes payable over year 1945, $103,875; customers' deposits including interest refundable only on discontinuance of service, $90,634; customers' advances for construction, $6,740; first mortgage 4% sinking fund bond due April 1, 1956, $620,000; reserves for maintenance, $41,208; $3 cumulative preferred stock (23,400 shares no par), $1,170,000; common stock (167,000 shares par 50c.) and capital surplus, $2,347,053; earned surplus, $487,876; total, $4,959,110.

CHANGES IN MANAGEMENT—At a meeting of the board of directors held on Oct. 22, 1945, Philip L. Gill and T. Raymond Pierce, both of N. Y. City, resigned from the board and Anton Hulman and Joseph R. Cloutier, both of Terre Haute, Ind., were elected as members of the board in their stead. Homer N. Chapin, of Springfield, Mass., remains as a member, but resigned as Chairman of the Board. Mr. Hulman was elected as such Chairman, and Paul N. Bogart, of Terre Haute, already a member of the board, was elected as president of the corporation, which office had been vacant since the death of A. M. Ogle in May, 1944.—V. 162, p. 985.

Indiana Steel Products Co.—Registers With SEC—

The company on Nov. 29 registered with the SEC $1,000,000 of 12-year, 5% sinking fund debentures with warrants and 40,000 shares of $1 par value common stock which are to be reserved for exercise of the warrants.

Brailsford & Co. and Kalman & Co., Inc., were named as underwriters.

The detachable bearer warrants will entitle holders to purchase four shares of common stock for each $100 of debentures at $8 a share through Dec. 31, 1946, and at $10 a share through Dec. 31, 1950.

Company will offer to holders of its outstanding 6% convertible preferred stock, which has been called for redemption on Dec. 20, an opportunity to exchange such shares at the redemption price of $22 a share for debentures with warrants at par, with cash adjustments for accrued and unpaid dividends.

The underwriters will initially offer $340,000 of debentures with warrants, to the public at a price and dividend rate to be filed by amendment.—V. 162, p. 2516.

Insurance Co. of North America—Official Returns—

At a meeting of the board of directors, R. Bruce Miller was re-elected to his former position of Assistant Secretary. In December, his election as an officer of the Alliance Insurance Co. of Philadelphia and Philadelphia Fire & Marine IInsurance Co. will take place.

Mr. Miller will supervise the Companies' Marine Loss activities and now heads the Marine Loss Department. Curtis L. Clay will assist him in an advisory capacity.

Mr. Miller returned to the company in mid-October after serving as Commander in the United States Naval Reserve located in the Office of the Port of Director of New York, from August 1942 to October 1945.—V. 162, p. 2643.

International Business Machines Corp.—Sells Interest in Radio Development—

See Globe Wireless, Inc., above.—V. 162, p. 2516.

International Great Northern RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$2,494,325	$2,655,782	$2,350,371	$2,330,883
Net from railway	820,485	818,343	621,141	1,038,938
Net ry. oper. income	274,847	289,848	279,970	852,380
From Jan. 1—				
Gross from railway	24,719,787	25,598,235	24,382,567	17,333,931
Net from railway	7,127,229	7,745,219	9,223,404	5,830,785
Net ry. oper. income	2,846,562	2,875,396	3,490,661	4,180,790

—V. 162, 2272.

International Minerals & Chemical Corp.— Moves to Organize Foreign Sales—

This corporation has dispatched its phosphate division sales manager, Com. George W. Moyers, to Europe for establishment of a foreign sales organization, according to a statement released on Nov. 15 by Louis Ware, President.

Comm. Moyers left New York Nov. 14 for visits to England, France, Belgium and The Netherlands. The setting up of sales outlets in these counries will replace the ones suspended during the war.

In addition, the Commander will survey markets and investigate phosphate changes in Europe since 1939.—V. 162, p. 2017.

International Nickel Co. of Canada, Ltd.—Regular Preferred Dividend—

The directors on Dec. 3 declared the regular quarterly dividend (No. 161) of $1.75 per share on the preferred stock, par $100, payable Feb. 1, 1946 to holders of record Jan. 2, 1946.

The Canadian Foreign Exchange Control Board has authorized the disbursement of this dividend in United States currency in respect of certificates issued by the company's Toronto, Montreal and New York transfer agencies and at the equivalent in sterling in respect to certificates issued by the company's London transfer agency.—V. 162, p. 2393.

Interstate Bakeries Corp.—50-Cent Preferred Div.—

The directors on Nov. 30 declared a dividend of 50 cents per share on account of accumulations on the $5 preferred stock, no par value, payable Dec. 22 to holders of record Dec. 10. A like amount was paid on this issue on April 2 and Oct. 26, last. In 1944, a total of $1 per share was disbursed.—V. 162, p. 2272.

Interstate Department Stores, Inc.—November Sales—

Period End. Nov. 30—	1945—Month	—1944	1945—10 Mos.	—1944
Sales	$4,236,122	$4,348,386	$35,801,213	$34,304,991

—V. 162, p. 2272.

Interstate Home Equipment Co., Inc.—Trading Again Suspended—

The Securities and Exchange Commission announced Nov. 30 that it had again suspended trading on the New York Curb Exchange and the Chicago Board of Trade in the common stock ($1 par) of this company for a 10-day period, effective at the opening of the trading session on Nov. 30, 1945. The Commission said that the suspension was required in the public interest pending the completion of an audit which the issuer is now having made.

The original suspension, beginning on Nov. 20, was ordered to supplement the action of the New York Curb Exchange and the Chicago Board of Trade in suspending trading on their respective floors in the stock on Nov. 20, 1945. The New York Curb Exchange had been informed by the issuer that there had been no change in its intention to proceed with complete liquidation; that an audit was to be made of the company's books and records as of Oct. 31, 1945; and that the liquidation value of the stock was substantially less than the prices at which it was being traded just prior to the suspension.

The Commission again stated that, since the order was deemed necessary to prevent fraudulent, deceptive and manipulative acts and practices, it has the effect of making it unlawful under Section 15 (c) (2) of the Securities Exchange Act of 1934 and the Commission's Rule X-15C2-2 for any broker or dealer to make use of the mails or of any means or instrumentality of interstate commerce to effect any transaction in, or to induce the purchase or sale of, the common stock in the over-the-counter market.—V. 162, p. 2516.

Investment Foundation, Ltd.—25-Cent Com. Dividend

The directors have declared an interim dividend of 25 cents per share on the common stock, no par value, and the usual quarterly dividend of 75 cents per share on the 6% convertible preference stock, par $50, both payable Jan. 15 to holders of record Dec. 15. The previous payment on the common stock, also 25 cents per share, was made on Jan. 15, 1945.—V. 160, p. 2647.

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eral Reserve Bank of St. Louis

Jantzen Knitting Mills Co. (Ore.).—Stock Increased—New Financing Contemplated—

The stockholders on Nov. 28 voted approval of the plan to increase the 5% cumulative preferred stock from $750,000 to $1,500,000, par $100.

Paul DeKonig, General Manager, announced that the additional issue is designed to help finance the company's million-dollar expansion program which contemplates erection of new building and installation of necessary machinery and equipment.

The plan as recently outlined by the board of directors contemplates sale of about 3,000 shares at this time to finance immediate expansion estimated to cost around $300,000 or $400,000 for new building and equipment. Other shares will be issued as the need arises.—V. 161, p. 988.

Jessop Steel Co. of Washington, Pa.—New President—

Fred T. H. Youngman, formerly Vice-President, has been elected to the office of President to succeed R. Edson Emery, who has been elected to the office of Chairman of the board.

W. C. Buchanan, President and director of Globe Steel Tubes Co. of Milwaukee, Wis., Andrew J. Dallstream, senior partner of Pam, Hurd and Reichman, attorneys, Chicago, and Linwood A. Miller, Chicago, have been elected directors. Mr. Buchanan is also a director and member of the executive committee of Allis-Chalmers Manufacturing Co. and a director of the Milwaukee Gas Light Co. Mr. Dallstream is a director of The Celotex Corp., Cardox Corp., Domestic Industries, Inc. and Binks Manufacturing Co. Mr. Miller was formerly President of Willys-Overland Motors and is now a director of the United States Army Air Forces Renegotiation Board.—V. 161, p. 2448.

Johns-Manville Corp.—Production Head Named—

Alexander Cromwell, war-time operations manager of the Kansas Ordnance plant, has returned as production manager of all 14 of the company's factories in this country, it was announced on Nov. 19. Mr. Cromwell who had been a Vice-President of the company since 1937, headed the operating management force drafted from the country to build and operate the ordnance plant from 1941 to 1945. —V. 162, p. 2272.

Kaiser-Frazer Corp.—To Unveil New Car Beginning in January—

America's first new post-war cars, the low-priced Kaiser and the medium-priced Frazer, will be unveiled to the public beginning in January in the major cities of the U. S., it was announced on Nov. 20 by Henry J. Kaiser, Chairman of Kaiser-Frazer Corp., and Joseph W. Frazer, President of Kaiser-Frazer and Graham-Paige Motors Corp.

The Kaiser and the Frazer will be the first new name cars to be introduced by a new company to the American public in more than a decade.

Simultaneously with the introduction of the automobiles, Graham-Paige will introduce its new line of farm equipment, including a newly engineered general purpose tractor with unique gear and engine features and two models of the Rototiller.

The two new cars will be American-size, six passenger automobiles with many post-war engineering and design features, Mr. Frazer said.

The auto executive disclosed that "operations are ahead of schedule and it is, therefore, possible now to unveil both the Kaiser and the Frazer several months earlier than expected."

"Our assembly lines at Willow Run, Mich.", he continued, "will be geared to turn out 1,500 cars a day by next summer."

The Kaiser and Frazer automobiles will be powered by two different engines especially designed and developed by Continental Motors Corp. in cooperation with Kaiser-Frazer and Graham-Paige engineers, Mr. Frazer said.

Both cars will be sold through a nationwide network of approximately 210 distributors and 3,300 dealers, a marketing organization now nearing completion. Mr. Frazer said that both companies had received more than 9,000 applications for distributor and dealer franchises and that most major territories for distributorships have been allotted.

The entire Willow Run plant will be used for the manufacture of the products of Graham-Paige and Kaiser-Frazer.—V. 162, p. 2644.

Kankakee Water Co.—To Redeem 4¼% Bonds—

All of the $1,000,000 outstanding first mortgage 4¼% bonds series A, due July 1, 1959, have been called for redemption on Jan. 2, 1946, at 103 and interest to Jan. 1, 1946. Payment will be made at the First Portland National Bank, Portland, Maine.—V. 158, p. 1279.

Kansas City Public Service Co.—Larger Common Div.

The directors on Nov. 26 declared a dividend of 30 cents per share on the common stock, par $5, and the regular semi-annual dividend of $1.75 per share on the 5% preferred stock, par $70, both payable Jan. 1, 1946 to holders of record Dec. 15, 1945. An initial distribution of 25 cents per share was made on the common stock on Jan. 2, 1945; none since.

Purchases 155 Buses—

The company has signed contracts for the purchase of 155 new 45-passenger buses at a total cost of slightly over $2,000,000.

The company is buying 50 of the buses from the Allentown, Pa., plant of Mack Trucks, Inc., and 105 from Twin Coach Co. of Kent, O. —V. 161, p. 464.

Kewanee Public Service Co.—Partial Redemption—

A total of $13,700 of first mortgage 6% gold bonds, series A, due July 1, 1949, have been called for redemption on Jan. 1, 1946, at 100½ and interest. Payment will be made at the Harris Trust and Savings Bank, successor trustee, 115 West Monroe St., Chicago, Ill. —V. 161, p. 2661.

Keystone Custodian Funds, Inc.—Distributions—

This corporation as trustee, has announced semi-annual distributions totalling $4.28 a share on Keystone appreciation preferred stock fund, series "K2," and 89 cents a share on the Keystone Investment Bond Fund, series "B1." Both distributions are payable Dec. 15, 1945 to shareholders of record Nov. 30, 1945.

Of the total payment on the series "K2" shares, 28 cents a share is a regular distribution and $4.00 a share is a special distribution out of realized profits.

Of the total for the "B1" shares, 42 cents a share is a regular distribution and 47 cents a share is a special distribution out of realized profits.

On June 15, last, the following distributions were made: On the series "K2" shares, 25 cents; and on the series "B1" shares, 44 cents.

Assets Over $150,000,000—

Combined assets of the ten Keystone Funds now exceed $150,000,000, a new high total representing an increase of approximately $45,000,000 from the figure of $105,000,000 reported at the beginning of 1945, it is disclosed by the annual reports of two of the funds made public Dec. 4. These are the Keystone Medium-Grade Bond Fund Series "B2" and the Speculative Common Stock Fund Series "S3".

Total net assets of the Series "B2" Fund rose to $14,273,704 on Oct. 31, 1945, amounting to $27.54 per share on the 518,255 shares outstanding. This compares with a total of $10,078,378 on Oct. 31 of last year, equal to $27.08 per share on the 372,095 shares then outstanding. Adjusting for special distributions of net realized profits from the sale of securities paid to shareholders during the year, totaling $1.85 per share, the gain in per share asset value for the year was approximately 8%.

Aggregate net assets of the Series "S3" Fund more than doubled during the year to reach $11,403,441 on Oct. 31, 1945, equal to $14.32 per share on the 796,551 outstanding shares. This compares with a total of $4,523,892 on Oct. 31, 1944, equivalent to $10.57 per share on the 428,120 shares outstanding at that time. Adjusting for special distribution of 70 cents a share from realized profits paid on Oct. 15, 1945, the total increase in net asset value per share for the year was approximately 42%.—V. 162, p. 2394.

Koppers Co., Inc.—Listing of Additional Com. Stock—

The New York Stock Exchange has authorized the listing of 15,550 additional shares of common stock (par $10) upon notice of issuance in connection with the proposed acquisition of approximately 86% of the outstanding common stock of Wailes Dove-Hermiston Corp., making the total number of shares applied for 915,550.

The directors on Nov. 26, 1945, approved the proposed issuance of 15,550 shares of common stock in exchange for 12,440 shares, being approximately 86% of the outstanding common stock of the WDH Corp., on the basis of 1¼ shares of the company's common stock for each of the 12,440 shares of common stock of the WDH Corp. The directors also approved the purchase of the remaining 2,000 shares of the outstanding common stock of the WDH Corp. for $100,000 cash.

CONSOLIDATED EARNINGS STATEMENT, 9 MONTHS ENDED SEPT. 30, 1945

Net sales	$90,785,335
Operating expenses	81,965,349
Depreciation, amortization of emergency facilities and depl.	2,587,101
Operating profit	$6,232,885
Other income total	352,431
Total income	$6,585,316
Interest on funded debt	685,192
Amortization of debt discount and expense	18,383
Federal income and excess profits taxes	3,930,594
State income taxes	41,247
Net income	$1,909,900
Dividend requirements on preferred stock	534,397
Net earnings to common stock	$1,375,503
Per share of common stock	$1.53

—V. 162, p. 355.

La Consolidada, S. A., Mexico—Registers Stock—

La Consolidada, S. A., a Mexico City corporation, manufacturing metal products, has registered 166,667 American shares of 6% cumulative preferred (par value 75 pesos) and 614,667 American shares of common (par value 25 pesos) with the SEC. Unless previously redeemed, the preferred shares are convertible up to Dec. 31, 1950, into American common stock on a share for share basis. The company is offering 166,667 Mexican preferred shares at 75 pesos per share to holders of Mexican common stock on a pro rata basis.

American preferred shares will be issued against any Mexican preferred shares not subscribed for and will be purchased by the underwriters headed by Shields and Co. for offering at a price to be filed by amendment. With the proceeds, the company said it will pay for rolling mill equipment and a rolling mill site, and the balance, together with treasury funds will be used to redeem at par plus interest, the company's 7% debenture bonds, of which 6,000,000 pesos or $12,200,000, are outstanding.

Lake Superior & Ishpeming RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$363,760	$257,090	$272,365	$428,200
Net from railway	210,359	117,285	132,514	277,326
Net ry. oper. income	135,894	26,903	200,018	80,920
From Jan. 1—				
Gross from railway	2,677,480	2,750,285	2,748,465	3,148,443
Net from railway	1,358,976	1,384,895	1,396,592	1,789,929
Net ry. oper. income	738,441	749,645	809,973	827,655

—V. 162, p. 2149.

Land Title Building Corp., Phila.—New Pres., etc.—

Walter T. Grosscup, Executive Vice-President of Lit Brothers, has been elected President of the corporation and Alfred Blasband, Vice-President of Bankers Securities Corp., has been elected Secretary and Treasurer.

Ernest T. Trigg, President of the National Paint, Varnish & Lacquer Association, Washington, D. C., has been added to the board of directors.

Controlling interest in the Land Title Building Corp. recently passed from the Estates of William L. Elkins, P. A. B. Widener and George D. Widener to a group of investors represented by Albert M. Greenfield & Co.—V. 147, p. 3916.

Lehigh & Hudson River Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$200,472	$219,131	$248,007	$266,167
Net from railway	31,624	51,309	68,606	117,119
Net ry. oper. income	17,065	17,186	20,859	57,840
From Jan. 1—				
Gross from railway	2,587,730	2,673,662	2,600,342	2,870,713
Net from railway	808,066	909,405	993,552	1,343,278
Net ry. oper. income	224,815	222,330	250,181	370,719

—V. 162, p. 2274.

Lehigh & New England RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$571,969	$551,093	$514,047	$508,422
Net from railway	179,414	192,850	188,095	181,408
Net ry. oper. income	105,273	111,678	110,768	78,962
From Jan. 1—				
Gross from railway	4,774,707	5,359,826	5,170,129	5,181,476
Net from railway	1,118,847	1,868,199	1,926,796	2,033,056
Net ry. oper. income	759,069	1,124,390	1,164,443	1,215,947

—V. 162, p. 2394.

Lehigh Valley Coal Corp.—Stockholders to Act on Plan of Recapitalization—

At a meeting of the board of directors, certain amendments to the certificate of incorporation have been declared advisable and a Plan of Recapitalization and Exchange approved, both for submission to stockholders. Under the proposed plan, there would be offered in exchange for each share of present preferred stock, with its accumulated dividends, the following: One share of $3 non-cumulative first preferred stock (amount payable on liquidation or redemption $50), one share of 50c non-cumulative second preferred stock (amount payable on liquidation or redemption $32), one share of common stock and $7.50 in cash. The present preferred stock would be made non-cumulative from the date the plan becomes effective, retaining its right to unpaid dividends accumulated prior to that date. Future dividends on present preferred stock would be subject to prior dividend rights of the new first and second preferred stocks. Provision is made for additional voting rights to holders of the three classes of preferred stocks in event full current dividends are not paid thereon in any year. The common stock would be changed from no par stock with stated value of $7.808 to a $1 par stock, the resulting reduction in capital being necessary to eliminate impairment of capital on the books. Papers are being filed with the Securities and Exchange Commission for necessary clearance before complete details can be made public.—V. 162, p. 2018.

(The) Le Roi Co.—To Increase Stock and Split-Up Shares—Earnings—

The stockholders will vote Dec. 18 on approving recommendations of directors that the stock be split on a 4-to-1 basis. It is proposed to increase the capital stock from 120,000 shares of $10 par value now outstanding to 950,0000 shares of $2.50 par value.

Latest earnings statement covering the 36 weeks ending June 10, 1945 showed net earnings of $15,217,868 and net income, after taxes of $1,453,100, of $483,343, or the equivalent of $4.02 per share on the present 120,000 shares of capital stock authorized and outstanding.

Declared 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the capital stock, par $10, payable Jan. 3, 1946 to holders of record Dec. 6, 1945. This compares with 50 cents paid on Sept. 15, last, and 25 cents each on March 17 and June 23, 1945.

Payments in 1944 were as follows: March 11 and June 17, 20 cents each; Sept. 16, 40 cents; and Dec. 19, 25 cents.—V. 162 p. 2274.

Lion Oil Co.—More Wells Completed—

In addition to the five new wells announced in last week's "Chronicle," this company has completed six good oil wells according to Col. T. H. Barton, President, who on Nov. 20 said that the company had brought in 18 new wells since Sept. 15.

One of the new wells is in the North Stark Pool, Reno County, Kansas; two in the Saltenberg Pool, Ellsworth County, Kansas, and three in the Chitwood Pool, Pratt County, Kansas.—V. 162, p. 2644.

Lionel Corp.—Insures Air Shipment—

Byron Sprague Watson, Chairman of the board, on Nov. 19 announced that the first full cargo load of electric trains for the nation's boys and girls has been insured by the Rhode Island Insurance Co., Providence, R. I.

The coast-to-coast flight of the American Airlines Air Freighter is the first ever attempted in complete cargo lots emanating from a fully-converted war factory, previously engaged in the manufacture of war materials exclusively and now manufacturing electrical and mechanical products.

The Rhode Island Insurance Co. insured the 5,600 pounds of trains, engines, cars, tracks, transformers, and other accessories which were consigned to the largest department stores for window and toy department display in Buffalo, Cleveland, Detroit, Chicago, St. Louis, Dallas, Ft. Worth, and Los Angeles against aviation accident, fire and other loss or damage.—V. 161, p. 671.

Lithomat Corp.—Expansion—

W. W. Garth, Jr., President, on Dec. 4 announced that this corporation has purchased the entire outstanding stock of Chemical Products Corp., East Providence, R. I., important producers of plastic lithographic plates and related chemicals and supplies.

Chemical Products Corp., organized in 1922 will continue production and sale of its chemically engineered industrial protective coatings, and, in addition will handle several phases of manufacture for Lithomat Corp.

"As a result of this acquisition," Mr. Garth stated, "we will achieve substantial manufacturing economies and also receive the benefit of the excellent earning capacity demonstrated over a long period by our new subsidiary."—V. 160, p. 120.

Lone Star Cement Corp.—75-Cent Year-End Div.—

The directors have declared a year-end dividend of 75 cents per share and the usual quarterly dividend of 37½ cents per share, both payable Dec. 21 to stockholders of record Dec. 11. A year-end dividend of 25 cents was paid on Dec. 22, last year.—V. 162, p. 2274.

Long Island RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$3,682,410	$3,640,747	$3,595,858	$3,082,103
Net from railway	841,037	845,547	855,691	589,149
Net ry. oper. income	153,580	189,022	134,653	26
From Jan. 1—				
Gross from railway	38,579,367	38,205,507	36,590,640	29,082,150
Net from railway	10,471,811	9,870,660	11,054,040	8,000,052
Net ry. oper. income	2,941,914	2,674,628	3,888,582	2,332,910

—V. 162, p. 2150.

Louisville Gas & Electric Co. (Ky.)—Weekly Output

Electric output of this company for the week ended Dec. 1, 1945, totaled 24,918,000 kwh., as compared with 30,760,000 kwh. for the corresponding week last year, a decrease of 19.0%.—V. 162, p. 2645.

Louisville & Nashvile RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$14,495,977	$17,934,999	$17,720,720	$16,131,182
Net from railway	3,221,753	6,525,705	7,597,274	7,203,205
Net ry. oper. income	1,795,043	1,924,622	2,250,840	3,253,863
From Jan. 1—				
Gross from railway	168,393,829	178,278,652	173,339,755	136,892,998
Net from railway	54,665,389	68,644,928	76,148,890	55,472,276
Net ry. oper. income	20,126,523	20,533,652	21,928,092	19,629,229

—V. 162, p. 2150.

McCord Corp.—Deposits of Debentures—

In connection with its recent proposal for an exchange of the present 6% debentures of 1948 for new securities on the basis of $1,000 of new 10-year 4½% debentures and four shares of common stock for each $1,000 of 6% debentures, the corporation has announced that there have been deposited more than two-thirds of the percentage fixed by the directors as the basis for declaring the plan operative. The Bankers Trust Co., 16 Wall St., New York, N. Y., is acting as the company's agent. (For exchange proposal, see V. 162, p. 1515.)—V. 162, p. 2645.

McCormick's, Ltd.—Redemption of Bonds—

All of the outstanding 4½% 15-year prior lien sinking fund bonds dated July 1, 1937, and $74,750 of the outstanding 4% 15-year mortgage sinking fund bonds dated July 2, 1937, have been called for redemption on Jan. 1, 1946, at 102 and interest. Payment will be made at The Royal Bank of Canada in Montreal, Toronto, Winnipeg or Vancouver, Canada.—V. 160, p. 2648.

Maine Central RR.—October Earnings—

Period End. Oct. 31—	1945—Month—1944		1945—10 Mos.—1944	
Operating revenues	$1,767,843	$1,821,503	$17,509,355	$16,838,679
Operating expenses	1,475,395	1,543,105	14,048,628	12,643,659
Net oper. revenue	$292,448	$278,398	$3,460,727	$4,195,020
Taxes	138,941	54,342	1,567,461	2,294,608
Equip. rents	*Cr*13,103	*Dr*42,210	*Dr*194,690	*Dr*144,849
Jt. facil. rents (*Dr*)	23,226	22,596	226,663	219,507
Net ry. oper. income	$143,384	$159,250	$1,471,913	$1,536,056
Other income	45,375	30,285	452,695	481,878
Gross income	$188,759	$189,535	$1,924,608	$2,017,934
Rentals, int., etc.	136,037	142,919	1,391,912	1,453,832
Net income	$52,722	$46,616	$532,696	$564,102

—V. 162, p. 2645.

McCrory Stores Corp.—Registers With SEC—

The corporation on Dec. 4 filed with the SEC a registration statement covering 60,000 shares of new cumulative convertible preferred stock ($100 par), and 150,000 shares of common stock ($1 par).

The new preferred stock will be offered initially to holders of the common stock on a basis of approximately one share of preferred for each 19 shares of common held. Rights to subscribe will be evidenced by transferable subscription warrants which will be mailed to common stockholders on or about Dec. 26, 1945 and will expire approximately 12 days thereafter.

The currently outstanding 60,000 shares of 5% cumulative preferred stock with common stock purchase warrants attached, will be called for payment at 107½ and accrued dividend in January, 1946. Common stock purchase warrants attached to the 5% cumulative preferred stock entitle the holder to subscribe to a total of 150,000 shares of common at $22 per share one day prior to the call date, with the exception of fractional warrants which are valid until Dec. 1, 1946.

An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. will underwrite the preferred and common stock offering and will agree to purchase any of the new preferred stock not purchased by holders of the common stock, in satisfaction of their pre-emptive rights and any of the 150,000 shares of common stock not purchased pursuant to the common stock purchase warrants attached to the 5% cumulative preferred stock.

The corporation has called for payment its outstanding $2,625,000 principal amount of 15-year 3¼% debentures at 102½ and accrued interest on Dec. 14, 1945.

The corporation has called a special stockholders meeting Dec. 21 for the purpose of voting on an authorized issue of 80,000 shares

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of a new class of $100 par preferred stock and increasing the authorized $1 par common shares to 1,400,000 from 1,250,000.

November Sales Off 1.32%—

Period End. Nov. 30—	1945—Month—1944		1945—11 Mos.—1944	
Sales	$6,411,165	$6,496,617	$60,425,885	$60,306,929

The company operated 200 stores in November, 1945, as compared with 203 in the corresponding month last year.—V. 162, p. 2517.

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

12 Months Ended Sept. 30—	1945	1944	1943
Operating revenues	$332,165	$288,022	$270,818
Operating revenue deductions	139,701	95,890	102,317
Dominion inc. and exc. prof. taxes	55,656	59,749	48,503
Retirement reserve accruals	30,000	30,000	30,000
Utility operating income	$106,808	$102,382	$89,998
Other income (net)	2,386	1,901	1,937
Gross income	$109,193	$104,284	$91,935
Income deductions	27,925	18,525	22,160
Net income	$81,268	$85,759	$69,775
Common dividends	------	------	16,650

—V. 162, p. 1172.

Maine Public Service Co.—Earnings—

12 Months Ended Sept. 30—	1945	1944	1943
Operating revenues	$1,095,390	$981,350	$739,260
Operating revenue deductions	645,285	664,034	538,241
Federal income and exc. prof. taxes	231,899	124,352	48,174
Retirement reserve accruals	87,330	82,839	78,062
Utility operating income	$130,876	$110,126	$74,782
*Other income	144,334	112,391	111,357
Gross income	$275,210	$222,517	$186,139
Income deductions	86,807	84,548	76,371
Net income	$188,404	$137,969	$109,767
Dividends on common stock	176,757	46,515	------
*Includes Federal tax savings from filing of consolidated returns	$56,692	$19,892	$21,206

—V. 162, p. 1172.

Mandel Brothers, Chicago—To Pay 20% Stock Dividend—Elects New Director—

The directors on Nov. 28 declared a 20% stock dividend on the capital stock, no par value, payable Dec. 28 to holders of record Dec. 8. The corporation recently acquired a large block of its outstanding shares at a price considerably below the current market price and the book value of the stock. A cash distribution of 25 cents per share was made on April 27, 1945, which compares with 50 cents each on April 7 and Dec. 22, 1944.

William Redfield has been elected a director to fill a vacancy on the board.—V. 162, p. 2151.

Maremont Automotive Products, Inc. — Debentures Registered—

Company on Dec. 4 filed with the SEC a registration statement covering $1,000,000 of 4% sinking fund debentures, due Dec. 1, 1960. Kebbon, McCormick & Co. will head an underwriting group which will offer the debentures to the public at a price and coupon rate to be supplied by amendment.

Marmon-Herrington Co., Inc. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1945	1944
Gross sales, less discounts, returns and allow.	$10,066,921	$20,262,766
Provision for price redetermination	867,029	2,646,078
Provision for renegotiation	50,000	257,366
Cost of sales	7,709,303	15,049,861
Engineering, selling and admin. expenses	716,403	752,718
Gross profit	$724,187	$1,556,742
Other income	13,334	8,830
Total income	$737,521	$1,565,572
Inc. taxes and oth. adjusts. applic. to prior yrs.	3,456	16,069
Interest, etc.	47,626	38,631
Income and excess profits tax	460,257	1,182,350
Post-war refund of excess profits tax	------	Cr109,381
Net income	$226,182	$437,903
Reduction in prov. for post-war conversion and for other contingencies	Cr50,000	------
Net income	$276,182	$437,903

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1945

ASSETS—Cash on hand and demand deposits, $1,638,160; U. S. Govt. obligations, at cost and accrued interest, $372,247; accounts receivable (after reserve for doubtful accounts of $12,500), $505,506; contract cancellation claims (due from U. S. Govt., $185,324; due from other customers, $26,248), $211,572; advances to suppliers on purchase orders, $123,410; inventories, $900,783; post-war refund of excess profits tax, due Jan. 1, 1946, $650,421; due from U. S. Treasury Department—claims for refund of Federal income and excess profits taxes, $133,358; property, plant and equipment (net), $889,323; deferred charges—insurance, etc., $10,336; patents and patent applications (after reserve for amortization), $8,718; total, $5,443,834.

LIABILITIES—Accounts payable, $166,554; employees' payroll deductions for War Savings Bonds and for income and social security taxes (net), $17,789; accrued salaries and wages, interest, State and local taxes, etc., $206,244; subcontractors' contract cancellation claims, $54,230; advances from customers (other than U. S. Govt.), $33,875; provision for payment to U. S. Govt. in respect of renegotiation, and income taxes, $1,660,208; reserve for post-war conversion and for other contingencies, $550,000; common stock (par $1), $450,000; capital surplus arising from consolidation, $50,333; earned surplus, $2,254,601; total, $5,443,834.—V. 161, p. 2662.

Mary Lee Candies, Inc.—Registrar Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the common stock.—V. 162, p. 2517.

Maryland Casualty Co.—Proxy Fight On—

A proxy fight for control of the Maryland Casualty Co. loomed on Nov. 26 with Stewart McDonald, Chairman of the board and President, writing stockholders advising them not to give power of attorney to a stockholders' group represented by Milton L. Williams, William M. Wadden, Jr. and Marvin J. Welfeld.

At the same time, Mr. Williams disclosed that a common stockholders' committee, of which he is Secretary, has been formed, with offices at 209 S. La Salle St., Chicago, Ill., and that it will shortly send an open letter to Mr. McDonald and all known stockholders of the company.

Among the members of the stockholders' committee are Dr. Arthur J. Todd, former head of the sociology department of Northwestern University; Dr. Harry G. Guthman, professor of Economics at Northwestern University and head of its department of finance, and Vernon H. Taylor, President of the Pioneer Oil & Gas Co., San Antonio, Texas, a former director of Maryland Casualty Co., who resigned in 1942 in protest against the action of the board of directors, Mr. Williams said.

Mr. McDonald, in his letter, charged that Mr. Williams was one of a stockholder group which sued the company in 1943 and added that the matters growing out of the suit have "hampered the company's progress and may seriously affect its welfare."

Mr. Williams stated that members of his committee own more stock in the company than the entire board of 30 directors, and said the purpose of his proxy solicitation is to gain access to the company's records and stockholders' list, as permitted under Maryland law.

He declared that the forthcoming letter to Mr. McDonald will ask whether, in his position as Chairman of the board of Maryland Casualty Co., Mr. McDonald is representing the stockholders or the Reconstruction Finance Corp., which Mr. Williams charges appointed him.

The stockholders' committee has been formed to prevent the Reconstruction Finance Corp., or its agents, from taking over 1,474,350 shares of Maryland Casualty Co. stock held by a subsidiary but pledged to secure loans from the government agency. A further purpose is to remove the insurance company from government control and restore it to the stockholders, now that the emergency period is over, Mr. Williams said.—V. 161, p. 1320.

Massachusetts Investors Second Fund, Inc.—Spec. Div.

The directors have declared a dividend of 15 cents per share from investment income, and a special dividend of 20 cents per share from capital gains, both payable Dec. 24 to stockholders of record Dec. 10. Other payments paid this year were: 12 cents on March 20; 11 cents on June 20; and 12 cents on Sept. 20. In 1944 a total of 44 cents per share was paid.—V. 162, p. 1771.

Massachusetts Investors Trust—34-Cent Dividend—

The trustees have declared a quarterly dividend of 34 cents per share from investment income, payable Dec. 24 to stockholders of record Dec. 10. This brings total dividends out of 1945 earnings to $1.10 per share, which compares with dividends totaling 96 cents per share from 1944 earnings.

A special distribution of 50 cents per share, previously declared, is payable on Dec. 24 to stockholders of record Nov. 23, either in stock or cash, at the holder's option, out of capital gains.—See V. 162, p. 2645.

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

For 9 Months Ended Sept. 30—	1945	1944
Gross operating revenue	$15,193,243	$14,855,504
Other income	155,853	142,721
Total gross earnings	$15,349,096	$14,998,226
Operating costs	7,804,675	7,615,022
Maintenance	856,685	715,407
Depreciation	1,106,350	1,095,099
Taxes, other than Federal income	1,810,983	1,826,850
Federal taxes on income	1,649,689	1,551,372
Consolidated balance	$2,120,713	$2,194,472
Total interest and other charges	792,097	813,715
Consolidated balance	$1,328,615	$1,380,757
Preferred dividends on $2 preferred shares	1,144,020	1,144,020
Consolidated balance	184,594	236,736

—V. 162, p. 1285.

Massachusetts Utilities Associates (& Subs.)—Earnings

9 Months Ended Sept. 30—	1945	1944
Gross operating revenue	$10,005,637	$9,928,920
Other income	222,575	211,772
Total gross earnings	$10,228,213	$10,140,693
Operating costs	6,295,749	6,230,874
Maintenance	349,075	343,536
Depreciation	570,243	570,293
Taxes, other than Federal income	761,967	752,982
Federal taxes on income	1,060,462	1,106,657
Consolidated balance	$1,190,713	$1,136,347
Interest and other charges	86,648	91,694
Consolidated balance	$1,104,064	$1,044,653
Preferred dividends	1,085,765	1,085,765
Consolidated balance	$18,299	*$41,111

*Loss.—V. 162, p. 1286.

Mathieson Alkali Works (Inc.)—New Product—

The corporation on Nov. 16 announced a new detergent for location cleaning of wall-to-wall carpeting in private homes, hotels, clubs, theatres, restaurants, retail stores, and other places where removal of floor coverings is incovenient. The product is to be marketed under the trade name, Neutrotone.—V. 162, p. 2018.

May Department Stores Co.—Sales 8.3% Higher—

Three Months Ended Oct. 31—	1945	1944
Sales	$49,733,046	$45,905,234

—V. 162, p. 1394.

Mead Johnson & Co.—Proposed Stock Split-Up—

The company has called a special meeting of stockholders for Dec. 19 to authorize an increase in the capitalization to permit a ten-for-one split-up of the 165,000 shares of common now outstanding.

At the same time the 170,000 shares of $10 par 7% preferred will be split ten-for-one, with a reduction in the par to $1 per share. The new shares will carry a dividend rate of 4%.—V. 162, p. 1394.

Mercantile Stores Co., Inc.—November Sales—

Period End. Nov. 30—	1945—Month—1944		1945—11 Mos.—1944	
Sales	$8,118,000	$6,609,056	$58,363,177	$45,990,879

—V. 162, p. 2396.

Mid-Continent Airlines, Inc.—Earnings, etc.—

Month of October—	1945	1944
Net profit after provision for income taxes	$43,294	$7,498

J. W. Miller, President, stated operating revenue for October was $376,227, an increase of 97% over October last year, and that the number of revenue passengers carried increased 158% to an all time high of 18,775, as compared to the same month last year.

Other operating statistics are as follows:

Month of October—	1945	1944
Operating efficiency	98.82%	96.23%
Revenue miles flown	379,590	202,475
Available seat miles operated	6,945,221	2,435,497
Passenger miles flown	5,762,314	2,059,776
Passenger load factor	82.97%	82.87%
Mail and express pounds	223,538	156,655
Mail and express pound miles	69,145,319	46,927,344

—V. 162, p. 1394.

Middle West Corp.—Proposes Disposition of Stock in Midland Realization Co.—

The corporation has asked the SEC for an order permitting it to sell, without the necessity of filing a registration statement, its holding of 167,956½ shares of the outstanding $1 par) stock of Midland Realization Co. These shares represent 27% of such stock outstanding.

Middle West informed the Commission that it was desirious of being in a position to sell its holdings promptly because of the present favorable market for the stock.

The corporation proposes to sell the Midland Realization shares upon the following conditions:

(1) That the sales be effected privately, or on the over-the-counter market, or on exchanges; (2) The price to be not less than two points below the current market price at the time of sale; (3) No sales to be made to any person affiliated with Middle West or Realization, or to any associate companies of either company, and (4) Not more than 10% of the stock of Realization to be sold to any one corporation.

"The market price of these shares has advanced with great rapidity since their issue, and the characteristics of the present market and uncertainties as to future market conditions make it desirable . . . that Middle West be in a position to sell promptly . . . all or part of its holdings of these shares to non-affiliated persons," the application stated.

"It is not deemed possible to secure specific orders of the commission permitting specific sales at any given market price because of probable market changes during the time required to prepare and file the necessary documents and secure the necessary orders."—V. 162, p. 2645.

Miller-Wohl Co., Inc.—Extra Distribution—

The directors on Dec. 5 declared an extra dividend of 20 cents per share and the regular quarterly dividend of 20 cents per share on the common stock, par $1, and the usual quarterly dividend of 62½ cents per share on the 5% cumulative convertible preferred stock, par $50, all payable Jan. 2, 1946 to holders of record Dec. 14.

An initial distribution of 20 cents was made on the common stock on July 2, last, which was followed by another payment of like amount on Oct. 1.

According to Dave Wohl, Treasurer, net earnings for the first quarter of the current fiscal year—August to October—were considerably ahead of the corresponding period of the preceding year.—V. 162, p. 2018.

Minneapolis-Honeywell Regulator Co.—Prewar Work Force Doubled—

Swinging into peacetime manufacture at an accelerated rate unequaled in its 60-year history, this company on Nov. 14 reported that in the 90 days since V-J Day it had doubled its prewar employment peak and was already delivering a number of new devices never before available on the consumer market.

Arnold Michelson, Vice-President, said that the number of people on the company's payroll stands at 194.2% of the prewar level. In 1939 there were 3,600 people working in the manufacturing division in Minneapolis, he explained, and today factory employees there total 7,125. The company also operates plants in Chicago, Wabash, Ind., and Philadelphia where the current employment picture is substantially the same as at the main plant.

Mr. Michelson said that in September of this year the company had granted a wage increase which took into consideration shorter working hours. The company has a contract with the United Electrical Radio and Machine Operators, CIO, he said.—V. 162, p. 2396.

Mississippi Central RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$170,333	$176,099	$148,596	$163,284
Net from railway	43,813	51,804	56,093	75,780
Net ry. oper. income	11,366	21,365	32,100	20,051
From Jan. 1—				
Gross from railway	1,661,496	1,821,207	1,460,566	1,337,260
Net from railway	531,643	680,952	553,163	525,259
Net ry. oper. income	215,331	306,161	263,007	307,814

—V. 162, p. 2151.

Mississippi Power Co.—Earnings—

Period End. Oct. 31—	1945—Month—1944		1945—12 Mos.—1944	
Gross revenue	$529,933	$511,965	$6,091,533	$5,859,991
Operating expenses	190,092	317,820	2,694,460	3,237,665
Prov. for deprec.	39,250	37,750	666,652	452,500
Provision for taxes	221,633	86,225	1,803,686	1,294,336
Gross income	$78,958	$70,170	$926,734	$875,490
Interest, &c., deductions	25,133	21,208	237,262	270,558
Net income	$53,825	$48,962	$689,472	$604,932
Divs. on pfd. stock	10,049	20,693	141,881	248,316
Balance	$43,776	$28,269	$547,591	$356,616

—V. 162, p. 2396.

Mississippi Power & Light Co.—Earnings—

Period End. Sept. 30—	1945—Month—1944		1945—12 Mos.—1944	
Operating revenues	$816,174	$820,810	$10,982,159	$10,394,877
Operating expenses	479,318	474,209	5,841,853	5,758,062
Fed. taxes	136,255	§680,996	2,247,848	663,939
Other taxes	57,117	52,251	798,417	680,266
Property retire. reserve appropriation	61,000	61,000	732,000	789,000
Net oper. revs.	$82,484	$968,848	$1,362,041	$2,503,610
Other income	1,347	397	12,584	6,270
Gross income	$83,831	$969,245	$1,374,625	$2,509,880
Int., etc., charges	59,656	147,062	620,192	1,093,936
Net income	$24,175	$822,183	$654,433	$1,415,944
Dividends applicable to pfd. stock for period			266,856	266,856
Balance			$387,577	$1,149,088

§Credit—V. 162, p. 2396.

Missouri & Arkansas Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$147,855	$213,200	$183,752	$164,764
Net from railway	*19,575	18,037	24,579	*4,320
Net ry. oper. income	29,552	*10,854	1,467	*7,448
From Jan. 1—				
Gross from railway	1,869,683	2,100,021	1,815,089	1,384,990
Net from railway	*50,000	533,253	255,875	275,106
Net ry. oper. income	*280,571	174,324	24,490	41,065

*Deficit.—V. 162, p. 2151.

Missouri Illinois RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$307,236	$356,650	$313,667	$329,769
Net from railway	116,568	163,654	153,528	174,534
Net ry. oper. income	30,863	73,139	48,424	7,450
From Jan. 1—				
Gross from railway	2,978,660	2,889,054	2,667,821	2,728,862
Net from railway	1,257,800	1,186,507	1,222,703	1,425,919
Net ry. oper. income	356,603	470,832	367,398	544,735

—V. 162, p. 2151.

Missouri-Kansas-Texas RR.—New Director, etc.—

Henry L. Hammack of Kansas City, Mo., has been elected a director, succeeding Willis D. Wood of New York.

The directors appointed the Chemical Bank & Trust Co. of New York as agent for the transfer of stock and for the payment of interest coupons on the company's bonds, effective Jan. 1. This action will coincide with the closing of the company's fiscal office in New York

EARNINGS FOR OCTOBER AND YEAR TO DATE

October—	1945	1944	1943	1942
Gross from railway	$5,410,531	$7,511,040	$7,298,051	$6,183,003
Net from railway	1,147,477	2,489,076	3,219,029	2,184,723
Net ry. oper. income	438,244	509,396	1,512,840	1,331,179
From Jan. 1—				
Gross from railway	73,030,132	69,617,476	63,913,754	45,303,904
Net from railway	24,038,287	22,129,156	19,394,585	13,853,563
Net ry. oper. income	5,962,319	5,344,180	7,596,403	7,634,615

—V. 162, p. 2275.

Missouri Pacific RR.—RFC Seeks Payment—

The Reconstruction Finance Corp. has requested the road to repay its loans.

Guy A. Thompson, trustee, said the request is under consideration. The R.F.C. advances totaled $23,134,800 principal amount on Dec. 31, 1944. Interest has accrued at the rate of 6% annualy to the date of the road's bankruptcy in 1933 and at 4% thereafter. A total of approximately $25,500,000 would be repayable under the R.F.C.'s suggested terms, after crediting interest payments made in the past.

Mr. Thompson said that no decision had been made on repayment of the $2,005,574 Railroad Credit Corp. loan or on bank loans aggregating $5,850,000 face amount.—V. 162, p. 2646.

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Missouri Pacific RR. Corp. in Neb.—Abandonment Denied—

The ICC on Nov. 23 issued an order denying the application of Guy A. Thompson, trustee in reorganization proceedings, for authority to abandon the branch line of railroad extending from Talmage Junction, a point about 2 miles north of Auburn, northwesterly to Crete, approximately 70 miles, in Nemaha, Otoe, Johnson, Lancaster, and Saline Counties, Nebr.

On Sept. 16, 1944, the ICC issued a report, certificate, and order in which we denied the company permission to abandon the portion of the branch extending from Talmage Junction to Talmage, approximately 11.9 miles, in Otoe and Nemaha Counties, and permitted abandonment effective 1 year from the date of the certificate of the portion of the branch extending from Talmage to Crete approximately 58.1 miles, in Otoe, Johnson, Lancaster, and Saline Counties.

On October 30, 1944, and later dates, petitions were filed on behalf of various protestants in the case for rehearing and reconsideration and for the entry of an order denying the application in full.—V. 160, p. 1405.

Monongahela Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$232,812	$563,039	$503,666	$571,919
Net from railway	54,618	275,992	261,897	327,074
Net ry. oper. income	*54,756	90,796	76,971	115,390
From Jan. 1—				
Gross from railway	4,769,364	5,612,545	5,543,543	5,871,092
Net from railway	2,264,724	2,883,393	3,069,863	3,454,367
Net ry. oper. income	771,837	1,062,139	1,239,233	1,306,664

*Deficit.—V. 162, p. 2151.

Montour RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$141,266	$241,107	$246,704	$257,747
Net from railway	*11,228	79,334	60,454	119,650
Net ry. oper. income	18,817	62,727	48,622	111,147
From Jan. 1—				
Gross from railway	2,353,641	2,520,868	2,439,762	2,283,979
Net from railway	712,155	889,309	923,012	952,179
Net ry. oper. income	557,713	659,130	657,880	695,604

*Deficit.—V. 162, p. 2152.

Mother Lode Coalition Mines Co.—To Vote on Dissolution—

A special stockholders' meeting has been called for Dec. 10 to vote on a proposal that the company be dissolved.

The board in a statement to stockholders said that as of Sept. 30, the company had net cash assets of $120,636 and 19 mining claims which were carried at $1. If dissolution is voted the net cash assets after providing for necessary costs and expenses (equal approximately to 4½ cents a share on the outstanding stock) will be distributed in accordance with shareholdings to the stockholders.

A subsidiary question which the stockholders will be called upon to consider at the special meeting is the disposition to be made of the mining claims. Reports of engineers who examined the property made it clear that the mining claims have no known value nor any present potential value.

Dissolution of the company requires a two-thirds vote of the stockholders.—V. 151, p. 993.

Mt. Vernon Car Mfg. Co.—Has Large Order—

It was announced on Dec. 6 that the first new standard steel box cars built by this company, a division of H. K. Porter Co., Inc., since V-J Day and completion of wartime orders, are now rolling from the assembly lines. They are part of an order of 500 being built at Mt. Vernon, Ill., for the Atchison, Topeka & Santa Fe Ry. Co.—V. 162, p. 676.

(G. C.) Murphy Co.—November Sales Up 7.38%—

Period End. Nov. 30—	1945—Month—1944		1945—11 Mos.—1944	
Sales	$8,082,225	$7,897,392	$80,801,498	$75,250,935

The company in November, 1945 had 209 stores in operation, compared with 207 in the same month last year.—V. 162, p. 2646.

Myer-Bridges Co., Inc., Louisville, Ky. — Debentures Offered—An issue of $200,000 15-year 4¾% sinking fund debentures, dated Nov. 1, 1945, due Nov. 1, 1960, was recently offered at 100% and accrued interest from Nov. 1, 1945 by The Bankers Bond Co., Inc., Louisville, Ky. and Security & Bond Co., Lexington, Ky.

Kentucky state five mills ad valorem taxes to be refunded holders upon proper application. Coupon bonds in denominations of $1,000 each. Trustee and paying agent—United States Trust Co., Louisville, Ky.

COMPANY—Was founded in 1869 as a partnership, and secured a corporation charter in 1904. For a number of years the company was a typical Main Street house supplying the corner grocery with such items as tubs, buckets, cordage, bags, brooms, mops, etc. In 1940 the present management took over and the operations of the business have been broadly expanded. The lines distributed by the company include electrical appliances, furniture and floor coverings, household hardware, housewares and sporting goods. Company is distributor for many of the country's leading manufacturers. Company's place of business, including offices, warehouses and salesrooms, is at the company's own buildings, Louisville, Ky.

CAPITALIZATION—The authorized capital consists of 40,000 shares of common stock (par $10) of which 39,510 shares are issued and outstanding. The remaining 490 shares of unissued stock are being held for sale to employees at not less than par value. During 1945 the capital stock was changed from shares of $100 par value to shares of $10 par value by issuance of new stock in exchange at ten for one.

EARNINGS FOR CALENDAR YEARS

Year—	Net Sales	Profit Before Taxes on Inc.	Income and Excess-Profits Taxes	Net Profit
1941	$1,527,962	$56,333	$18,821	$37,512
1942	1,859,242	67,495	27,986	39,509
1943	2,109,830	50,414	20,259	30,155
1944	2,229,293	49,224	17,737	31,486
*1945	1,716,811	68,585	38,869	29,716

*Nine months ended Sept. 30, 1945.

MANAGEMENT—Vernon L. Shallcross, President, Treasurer and Director; Clarence D. Letterst, Vice-President, Secretary and Director; Ben Robertson, Director; Franklin F. Starks, Director; Louis Seelbach, Director.

PURPOSE—Of the $190,000 to be received by the company as the proceeds of this issue, $12,500 will be used for the purchase of capital stock of Central Manufacturing Co., a wholly owned subsidiary. The remaining $177,500 will be added to working capital.

UNDERWRITERS—The Bankers Bond Co. of Louisville, Ky., $125,000; Security & Bond Co. of Lexington, Ky., $75,000.

National Airlines, Inc.—Earnings—

Period End. Oct. 31—	1945—Month—1944		1945—4 Mos.—1944	
Total oper. revenue	$228,444	$259,532	$1,343,427	$786,209
Total oper. expenses	363,293	245,643	1,363,188	802,392
Net operating revenue	*$134,849	$13,889	*$19,761	*$16,183
Other income	712	184	3,713	2,299
Gross income	*$134,137	$14,073	*$16,047	*$13,883
Deductions from income	1,111	7	3,482	8
Prov. for Fed. & State taxes on income	†46,286			
Net income	*$88,961	$14,066	*$19,529	*$13,891

*Loss. †Credit.—V. 162, p. 2396.

National By-Products, Inc., Des Moines, Ia.—Stock Offered—Wheelock & Cummins, Inc., and McCrary, Dearth & Co., Inc., Des Moines, Ia., recently offered 10,000 shares of common stock (par $1) at $19.50 per share. Stock offered to residents of Iowa only.

PURPOSE—Proceeds will be used for additions to working capital and for reduction of debt.

COMPANY—Incorporated in Iowa. Company, now one of the largest operators in its field, is supplying nearly 10% of all the inedible fats, greases, and tallows of the United States. Hides and protein feeds are the other principal products. In addition, company owns and operates at Denver, Colo., the largest and only modern wool pullery between Chicago and the west coast, producing annually about 2,300,000 pounds of wool, and owns and operates a soap manufacturing business in Des Moines and in Denver. The Des Moines product is a granulated soap of a high quality sold under the trade name of LINAL.

Directly and through an intermediate subsidiary, company owns all of the stock of Colorado Animal By-Products Manufacturing Co. (Colo.) purchased in 1944, which owns and operates the wool pullery in Denver, the Lee Soap Co. in Denver, a fertilizer manufacturing plant in Denver, and six rendering plants, all in Colorado.

CAPITALIZATION—Giving effect to the sale of this stock, the capitalization of the company will be long-term notes, $227,375; preferred stock ($100 par), authorized 10,000 shares; outstanding, 10,000 shares; common stock ($1 par), authorized and outstanding 150,000 shares.

COMPARATIVE INCOME STATEMENT

	Jan. 1, '45- Oct. 6, '45	Year End. Dec. 31, '44
*Profit after all charges	$1,123,376	$1,017,978
Provision for depreciation	116,945	110,225
Federal & State inc. taxes, payroll & capital stock tax	691,780	684,826
Net profit	$314,652	$222,927
Profits and adjustments to surplus	*Dr*3,772	23,362
Net profit	$310,880	$246,189

*Including manufacturing, selling and administrative expenses.—V. 160, p. 1635.

National Casket Co., Inc.—Calls 15% of Pfd. Stock—

The directors have voted to redeem on Dec. 31, next, 15% of the outstanding shares of $7 cumulative preferred stock at $111.75 per share, equivalent to $110 per share plus quarterly dividend. On June 30 last there were 57,133 shares outstanding.

The company states that inasmuch as some stockholders will wish to eliminate the odd lot holdings which may result from the redemption of 15% of their shares, funds have been set aside to purchase at $110 per share from such stockholders, an additional 2,500 shares over and above the shares to be redeemed.—V. 162, p. 2020.

National Enameling & Stamping Co.—75-Cent Div.—

The directors on Dec. 5 declared a dividend of 75 cents per share on the capital stock, no par value, payable Dec. 27 to holders of record Dec. 17. A like amount was paid on March 31, June 29 and Sept. 28, this year. Payments in 1944 were as follows: March 31, 50 cents; June 30, 62½ cents; Sept. 30, 75 cents; and Dec. 27, $1.—V. 162, p. 1396.

National Power & Light Co.—Rights to Subscribe to Pennsylvania Power & Light Co. Stock—

Holders of common stock of record Dec. 4, 1945, will be offered the right to subscribe at $10 per share for common stock (no par) of Pennsylvania Power & Light Co., to the extent of ⅓ share for each share of common stock of National Power & Light Co. held.

The rights to subscribe expire Dec. 22, 1945.—V. 162, p. 2646.

Neisner Brothers, Inc.—November Sales—

Period End. Nov. 30—	1945—Month—1944		1945—11 Mos.—1944	
Net sales	$3,466,882	$3,622,830	$32,823,936	$32,282,727

—V. 162, p. 2275.

New England Electric System—To Succeed Power Association—

The New England Electric System will be successor in reorganization to New England Power Association and will take over all the assets in the system, the Securities and Exchange Commission was advised yesterday at the final hearing on the N.E.P.A.

The capital structure of the reorganized company will consist of $85,000,000 funded debt and 6,695,075 common shares. The shares, together with cash payments as provided in the plan, will be issued in exchange for outstanding shares of the holding companies.

New England Gas & Electric Association—Output—

For the week ended Nov. 30, this Association reports electric output of 13,285,202 kwh. This is an increase of 110,588 kwh., or 0.84% above production of 13,174,614 kwh. for the corresponding week a year ago.

Gas output for the Nov. 30 week is reported at 151,681,000 cu. ft., an increase of 9,051,000 cu. ft., or 6.35% above production of 142,630,000 cu. ft. in the corresponding week a year ago.—V. 162, p. 2647.

New England Power Association—Final Reorganization Hearing—

The New England Power Association at the final hearing told the SEC that the name of the reorganized holding company under the company's simplification plan will be New England Electric System.

Weekly Output—

This association reports number of kilowatt hours available for the week ended Dec. 1, 1945 as 64,130,447 compared with 67,302,535 for the week ended Dec. 2, 1944, a decrease of 4.71%.

The comparable figure for the week ended Nov. 24, 1945 was 58,368,251, a decrease of 6.44% under the corresponding week last year.—V. 162, p. 2647.

New Hampshire Fire Insurance Co.—Special Div.—

The directors on Dec. 3 declared a special dividend of 30 cents per share and the usual quarterly dividend of 40 cents per share, both payable Jan. 2, 1946 to stockholders of record Dec. 11, 1945. Special distributions of 20 cents each were made on Jan. 2, 1945 and Jan. 3, 1944—V. 160, p. 2545.

New Orleans Texas & Mexico Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$490,753	$722,980	$1,024,770	$628,804
Net from railway	194,903	348,562	655,339	285,127
Net ry. oper. income	117,557	1,497,390	223,521	145,372
From Jan. 1—				
Gross from railway	7,331,673	8,298,555	7,783,641	5,270,792
Net from railway	3,822,627	4,682,480	4,769,251	2,952,743
Net ry. oper. income	2,366,417	3,924,352	1,675,990	2,592,394

—V. 162, p. 2186.

New York Central RR.—Equipment Financing—

The company has applied to the Interstate Commerce Commission for authority to issue $17,700,000 of equipment trust certificates to finance approximately 80% of the purchase price of new rolling stock costing approximately $22,308,500. The certificates, to be dated Jan. 1, 1946, will mature in ten equal instalments begining Jan. 1, 1947. The dividend rate will be set by competitive bidding. Bids will be received up to noon on Dec. 13 by Gustave H. Howe, Treasurer, in New York.—V. 162, p. 2647.

New Jersey Power & Light Co.—Earnings—

Period End. Sept. 30—	1945—9 Mos.—1944		1945—12 Mos.—1944	
Total operating revs.	$4,612,367	$4,328,636	$6,012,846	$5,614,898
Operating expenses	1,891,335	1,668,878	2,588,341	2,219,529
Power & gas purchased & interchange power (net): associated cos.	*Cr*521,367	*Cr*58,490	*Cr*619,769	*Cr*121,530
Others	680,004	119,559	798,936	186,114
Maintenance	356,786	269,042	454,169	359,626
Prov. for depreciation of utility plant	329,621	331,177	428,864	450,138
Fed. inc. taxes excluding reductions	288,700	378,100	367,600	457,082
Other taxes	424,220	392,683	553,822	525,643
Operating income	$1,163,067	$1,227,684	$1,440,880	$1,538,293
Other income (net)	13,709	7,099	16,862	17,110
Gross income	$1,176,776	$1,234,784	$1,457,743	$1,555,404
Total income deductions	207,663	295,028	275,880	446,003
Net income	$969,112	$939,755	$1,181,863	$1,109,400
*Reduc. in Fed. inc. taxes	130,400	212,600	174,800	243,700
Balance surplus	$1,099,512	$1,152,355	$1,356,663	$1,353,100

*Resulting from deductions, in consolidated returns, for interest and amortization charges on securities of indirect parents (in process of reorganization under Chapter X of the Bankruptcy Act), which deductions will not be available after consummation of a plan of reorganzaition of such parents.

BALANCE SHEET, SEPT. 30, 1945

ASSETS—Utility plant, at original cost, $21,800,451; investment and fund accounts, $483,482; cash in banks and on hand, $581,870; special deposits, $89,921; U. S. Government obligations (incl. $100,000 Treasury note, tax series C), at cost, $2,000,000; accounts receivable, $445,890; interest receivable, $8,459; rents receivable, $12,148; materials and supplies, $262,735; prepayments, $42,238; other current and accrued assets, $3,000; deferred debits, $39,555; total, $25,769,750.

LIABILITIES—Common stock (87,500 shares no par), $4,000,000; 4% cumulative preferred stock ($100 par), $3,000,000; premium on cumulative preferred stock, $8,370; first mortgage bonds, 3% series, due March 1, 1974, $9,000,000; accounts payable, $217,178; dividend payable Oct. 1, 1945, $30,000; customers' deposits, $164,787; taxes accrued, $288,148; interest accrued, $81,269; other current and accrued liabilities, $12,734; deferred credits, $338,542; reserves for depreciation of utility plant, $6,118,817; stabilizing reserve in connection with rate adjustment plan, $1,010,454; reserve for Federal income taxes for prior years (including $50,696 deposited in escrow), $116,744; other reserves, $34,361; contributions in aid of construction (nonrefundable), $101,771; capital surplus, $356,113; earned surplus, $890,460; total, $25,769,750.—V. 162, p. 677.

New York, Chicago & St. Louis RR.—To Pay $3 on Account of Dividend Arrearages—Acquisition of Wheeling & Lake Erie Ry. Stock Approved—

The directors on Dec. 4 declared a dividend of $3 per share on account of accumulations on the preferred stock, payable Jan. 2, 1946 to holders of record Dec. 17, 1945.

The board also authorized the purchase, subject to authorization by the Interstate Commerce Commision, from The Chesapeake & Ohio Ry. Co. of certificates of deposit for 78,145 shares of common stock of The Wheeling & Lake Erie Ry. Co. at a price of $70 per share, and obtained a one-year option on the Chesapeake & Ohio's remaining holdings in the Wheeling & Lake Erie Ry., consisting of certificates of deposit for 115,369 shares of prior lien stock and 1,658 shares of 5½% preferred stock at prices of $115 and $105, respectively. Application will be made to the Interstate Commerce Commission promptly for the necessary authorization. Purchase of the Chesapeake & Ohio's holdings of Wheeling common will bring the Nickel Plate's ownership in the Wheeling up to 47%, and it will have an option on an additional 20% of Wheeling stock. The action taken in connection with the Wheeling & Lake Erie is the outcome of negotiations with the Chesapeake & Ohio, authorized by the Nickel Plate board of directors at its meeting Oct. 30.—V. 162, p. 2647.

Partial Redemption of Bonds—

There have been called for redemption on Jan. 1, 1946, a total of $204,000 refunding mortgage 3¾% bonds, series D, due Jan. 1, 1975, at 102¾ and interest. Payment will be made at the Central Hanover Bank & Trust Co., sinking fund trustee, 70 Broadway, New York, N. Y.—V. 162, p. 2647.

New York Connecting RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$177,579	$245,817	$249,669	$255,299
Net from railway	60,759	98,181	108,888	112,397
Net ry. oper. income	242,240	68,484	108,103	138,082
From Jan. 1—				
Gross from railway	2,178,670	2,514,823	2,274,351	2,428,938
Net from railway	957,066	1,150,030	928,082	1,241,959
Net ry. oper. income	1,709,389	1,359,572	1,145,211	1,514,020

—V. 162, p. 2647.

New York Life Insurance Co.—Increases Holdings of Government Securities—

The company has subscribed $275,000,000 to the Victory Loan, it was announced on Dec. 3. With this purchase its holdings of United States Government obligations will amount to $2,367,816,000.—V. 161, p. 2790.

New York Ontario & Western Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$546,700	$706,677	$748,035	$620,374
Net from railway	*28,769	*11,388	80,172	96,125
Net ry. oper. income	*118,879	*111,241	14,120	36,704
From Jan. 1—				
Gross from railway	6,829,831	7,925,148	7,385,135	6,320,009
Net from railway	178,363	456,394	1,044,128	944,545
Net ry. oper. income	*890,943	*612,297	294,951	176,137

*Deficit.—V. 162, p. 2186.

New York State Electric & Gas Corp.—Earnings—

Period End. Sept. 30—	1945—3 Mos.—1944		1945—12 Mos.—1944	
Total operating revs.	$8,098,742	$7,734,478	$33,151,845	$31,548,158
Operating expenses	2,370,233	2,304,606	9,951,248	9,138,878
Elec. & gas purchased for resale	1,564,715	1,498,068	6,593,609	6,236,427
Maintenance	517,927	491,858	2,116,228	1,867,349
Prov. for retire. (depre.) of prop., plant & equip.	692,409	671,669	2,777,150	2,835,692
Fed. income taxes (excl. reductions)	554,000	487,282	2,308,835	2,232,465
Other taxes	812,582	795,535	3,255,825	3,052,715
Operating income	$1,588,873	$1,485,457	$6,148,947	$6,184,629
Total other inc. (net)	7,931	6,535	105,407	29,052
Gross income	$1,594,804	$1,491,992	$6,254,355	$6,213,681
Total income deductions	430,955	475,177	1,804,740	1,911,482
Net income	$1,163,848	$1,016,815	$4,449,614	$4,302,199
*Reduc. in Fed. income taxes	250,000	305,000	1,092,000	1,339,400
†Balance transferred to earned surplus	$1,413,848	$1,321,815	$5,541,614	$5,641,599

*Resulting from deductions, in consolidated returns, for interest and amortization charges on securities of indirect parents (in process of reorganization under Chapter X of the Bankruptcy Act), which deductions will not be available after consummation of a plan of reorganization of such parents.

†Of which $345,000 in both quarters and $1,380,000 in both 12

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months' periods were appropriated for construction and/or bond acquisition in accordance with orders of the Public Service Commission.

BALANCE SHEET, SEPT. 30, 1945

ASSETS—Property, plant and equipment (including intangibles), $121,248,859; investments, $643,651; special funds, $333,923; cash in banks and on hand, $990,364; special deposits, $155,870; U. S. Government obligations (incl. $500,000 Treasury notes tax series C), at cost, $2,600,000; accounts receivable, $1,708,413; interest receivable, $21,247; materials and supplies, $1,638,620; prepayments, $208,831; unamortized debt discount and expense, $303,106; capital stock expense, $47,754; suspense to be amortized, $827,996; other deferred debits, $645,790; total, $131,374,427.

LIABILITIES—Com. stock, 46,484 shares (no par), $21,294,455; 5.10% serial pfd. stock (par $100), $12,000,000; premium on 5.10% cumulative preferred stock, $102,000; long-term debt, $53,387,000; accounts payable, $1,509,578; customers' deposits, $446,583; taxes accrued, $2,273,449; interest accrued, $246,762; dividends on preferred stock, accrued but not declared, $51,000; other current and accrued liabilities, $181,844; unamortized premium, less expense, on debt, $931,416; customers' advances for construction, $137,717; other deferred credits, $92,933; reserves for retirement (depreciation) of property, plant and equipment, $12,793,805; reserve for Federal income taxes for prior years (including $218,923 deposited in escrow), $735,825; reserve for cycle change-over expenses, $1,343,281; other reserves, $103,570; contributions in aid of construction (non-refundable), $1,291,707; capital surplus, $7,864,065; earned surplus, $14,587,437; total, $131,374,427.—V. 162, p. 1287.

Newfoundland Light & Power Co., Ltd.—Redemption

A total of $21,500 of the outstanding first mortgage sinking fund bonds, 4½% series due 1956, have been called for redemption on Jan. 1, 1946, for account of the sinking fund, at 101½ and interest. Payments will be made at The Royal Bank of Canada in St. John's, Newfoundland, and Halifax, Charlottetown, Saint John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Winnipeg, Regina, Calgary, Edmonton, Vancouver or Victoria, Canada.—V. 162, p. 1396.

Norfolk Southern Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$620,554	$670,850	$871,666	$720,469
Net from railway	117,328	139,000	343,841	249,358
Net ry. oper. income	43,574	60,849	169,796	87,436
From Jan. 1—				
Gross from railway	6,416,195	6,954,105	7,000,041	6,574,596
Net from railway	1,238,400	1,552,161	2,050,135	2,290,455
Net ry. oper. income	463,460	635,180	952,314	1,078,792

—V. 162, p. 2186.

Norfolk & Western Ry.—October Earnings—

Period End. Oct. 31—	1945—Month—1944		1945—10 Mos.—1944	
	$	$	$	$
Railway oper. revenues	9,091,276	13,700,142	122,663,424	134,388,710
Railway oper. expenses	7,458,737	7,497,515	75,459,046	75,141,097
Net ry. oper. revs.	1,632,539	6,202,627	47,204,378	59,247,613
Railway tax accruals	952,401	4,606,159	35,017,931	44,104,442
Ry. oper. income	680,138	1,596,468	12,186,447	15,143,171
Equip. rents (net)	*Cr*922,504	*Cr*631,723	*Cr*8,100,935	*Cr*6,657,800
Jt. facil. rents (net)	*Dr*17,206	*Dr*31,724	*Dr*183,382	*Dr*221,827
Net ry. oper. income	1,585,436	2,196,467	20,104,000	21,579,144
Other income	262,334	602,158	2,397,905	5,724,355
Gross income	1,847,770	2,798,625	22,501,905	27,303,499
Int. on funded debt	175,213	176,136	1,759,178	1,761,361
Net income	1,672,557	2,622,489	20,742,727	25,542,138
Sinking and reserve fd. appropriations	89,824	59,422	699,761	531,087
Misc. approps.	------	700,000	1,550,000	6,725,000
Balance of income	1,582,733	1,863,067	18,492,966	18,286,051

—V. 162, p. 2186.

North American Co.—Bank Loan to Retire 5¾% Preferred—

The company, it is understood, is negotiating a bank loan to obtain funds with which to retire its 696,380 shares of 5¾% preferred stock. It is stated that negotiations are under way with the same group of banks which holds the company's outstanding bank loan notes. Proceeds, together with surplus funds would be used to retire the entire preferred issue.

The issue is redeemable at $55 a share, and the cost of its retirement would be $38,300,900, exclusive of accrued dividends.—V. 162, p. 2647.

North American Finance Corp.—Stock Delisting—

The SEC on Dec. 3 granted the application of the corporation for permission to withdraw its class A common stock (no par) from listing and registration on the Chicago Board of Trade, effective at the close of the Dec. 10 trading session.—V. 161, p. 2663.

North Central Texas Oil Co., Inc.—Earnings—

3 Mos. Ended Sept. 30—	1945	1944	1943
Operating income	$91,493	$89,614	$75,509
Admin. and general expenses	13,089	12,547	12,301
Legal and purchase expenses	3,699	2,765	2,023
Depreciation	100	91	270
Taxes (other than Federal)	4,500	4,500	4,500
Depl. & properties charged off	27,648	27,208	23,463
Net operating income	$42,457	$42,502	$32,951
Other income (dividends)	175	96	------
Net income before Fed. taxes	$42,632	$42,598	$32,951

The net income for the nine months ended Sept. 30, 1945 was $128,158; 1944, $115,379; 1943, $87,368.

COMPARATIVE BALANCE SHEET, SEPT. 30

ASSETS—	1945	1944
Cash	$198,323	$138,636
U. S. bonds	145,156	110,156
Accounts receivable	192	237
Mineral rights, leases & field equipment (net)	1,082,147	1,147,528
Furniture and fixtures (net)	2,199	2,246
Deferred assets	167,918	160,130
Total	$1,595,936	$1,558,933
LIABILITIES—		
Accounts payable	$1,562	$548
Federal taxes	7,938	10,250
Deferred credits	32,906	46,835
Reserve for contingencies	34,450	25,137
Common stock (par $5)	1,054,000	1,054,000
Capital surplus	151,972	151,972
Earned surplus	313,108	270,191
Total	$1,595,936	$1,558,933

—V. 162, p. 2648.

North Continent Fire Insurance Corp.—Being Formed

Filing of a notice of intention to form this company with an initial capital of $1,000,000 and surplus of $2,000,000 was announced on Dec. 3 by Arthur J. Morris, Chairman of the board of directors of Morris Plan Corp. The new company, being organized under the laws of New York, will handle the insurance phases of the business of American Installment Credit Corp.

Arthur E. Petersen, formerly Comptroller of Continental Casualty Co., will be President of North Continent which, it is expected, will apply for licenses to do business throughout the United States.

North Continent Utilities Corp.—6th Distribution—

A notice to the holders of first lien collateral and refunding gold bonds, series A, 5½%, due Jan. 1, 1948, states that $511,875 is now held by the City National Bank and Trust Company of Chicago, trustee, 208 South La Salle St., Chicago 90, Ill., for the purpose of making a ratable payment in the amount of $75 on each $500 principal amount of registered bonds.

The close of business, Dec. 21, 1945, has been fixed by the trustee as the record date for the determination of registered owners of bonds entitled to receive the payment, and Jan. 1, 1946 has been fixed by the trustee as the date on which such payment will be made.

The five preceding distributions payable in respect of each $500 in principal amount of registered bonds are as follows: First distribution, $40 as of Aug. 1, 1944; second distribution, $30 as of Oct. 13, 1944; third distribution, $35 as of Nov. 1, 1944; fourth distribution, $40 as of April 21, 1945; and fifth distribution $50 as of Nov. 5, 1945.—V. 162, p. 2397.

Northern New York Utilities, Inc.—Prepayment Offer

See Central New York Power Corp. above.—V. 145, p. 950.

Northern Pacific Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$14,046,468	$14,625,282	$14,355,891	$13,064,861
Net from railway	4,301,548	4,734,094	3,101,567	6,095,167
Net ry. oper. income	4,021,671	2,608,349	4,521,838	3,817,416
From Jan. 1—				
Gross from railway	125,613,965	130,223,543	120,764,343	95,650,986
Net from railway	32,184,477	42,053,266	44,178,692	32,595,807
Net ry. oper. income	22,621,418	19,299,211	28,019,454	21,917,621

—V. 162, p. 2310.

Northern States Power Co. (Del.)—SEC Orders Company to Open Stock List—

The Securities and Exchange Commission on Nov. 30 granted the request by a committee of holders of preferred stock of the Company for permission to inspect the company's list of stockholders and to receive a copy of the list upon payment of expenses involved. It is the first time that the Commission has given such an order.

The committee, whose chairman is H. M. Foster, asked permission to examine and obtain the list in order to solicit authorizations to represent holders of 6 and 7% preferred stock when the company's liquidation plan comes before a Federal District Court for enforcement.

The Commission denied a request by the company and the Northern States Power Co. (Wisc.) for a reahearing on a proposed solicitation and said, "We see nothing improper in the purpose of the solicitation." The company had opposed the request for a list of stockholders on the grounds that the solicitation purposes were improper and that past conduct showed the committee was "not a fit body to be trusted with the solicitation."

Weekly Output—

Electric output of this company for the week ended Dec. 1, 1945, totaled 48,921,000 kwh., as compared with 47,012,000 kwh. for the corresponding week last year, an increase of 4.1%.—V. 162, p. 2647.

Northwest Airlines, Inc.—Increases Capitalization—

The stockholders on Nov. 26 approved a proposal to increase the authorized common stock of no par value from 600,000 shares to 1,000,000 shares. This action was made because very little of the 600,000 shares had not already been issued or reserved for options, and the management believes that additional authorized stock should be available for issue if conditions so require.

Annual Statement for Year Ended June 30, 1945—

For the fiscal year ended June 30, 1945, passenger revenue of $7,972,423 was 88% above last year and was the largest increase in operating revenues. It results from flying more airplanes and more miles in commercial service than at any time in our history and with 86% of available seats filled.

Mail revenue of $1,616,886 was 14% above the previous year although the average mail load carried was lower.

Express and miscellaneous operating revenues increased $119,472.

All operating revenues exclusive of contract fees amounted to $1.04 per revenue mile.

Contract fees decreased $120,631.

Total operating expenses were up 77%, also as a result of flying 75% more miles than in the previous year, and the cost per mile remained practically unchanged from the previous year. As a result of economies and of increased mileage, the cost per mile of our operations in July and August, 1945, has dropped about 20% under the cost for the fiscal year just closed, and it is expected that substantial savings will be continued in the succeeding months.

The company's war contracts have been substantially terminated since June 30, 1945. While this will, of course, eliminate earnings on such contracts, the company believes that this will be more than offset by increases from commercial operations.

During the year the company issued rights to its stockholders as of March 21, 1945, covering 178,190 common shares at $23 per share. All of these rights were exercised or sold by stockholders except rights representing about 3,500 shares, and these shares were sold to underwriters. Also during the year the President purchased 4,500 shares under option agreement rights, so that a total increase of 182,690 shares resulted. These sales, after deducting expenses, increased our cash by about $4,000,000 and the net proceeds were invested in U. S. Government securities pending their investment in airplanes and other airline equipment.

As a result of the company's operation during the year and the cash realized from this financing, the net current assets of the company increased to an amount of $6,546,229 as of the close of the fiscal year.

INCOME ACCOUNT FOR YEARS ENDED JUNE 30

	1945	1944
Operating revenues	$10,797,873	$6,857,491
*Operating expenses	9,672,181	5,476,858
Provision for contract cost adjustment	198,682	213,512
Operating profit	$927,010	$1,167,121
Other income and credits	119,169	16,640
Total profit	$1,046,179	$1,183,761
Other deductions	17,170	68,987
Federal normal income taxes and surtax	278,000	527,000
State income taxes	22,000	33,000
Adjustment of recoverable taxes	56,000	*Cr*58,000
Overprovision for prior years	*Cr*4,705	*Cr*5,115
Prov. for war and post-war adjustments	------	100,000
Red. in reserve for war and post-war adjusts.	*Cr*50,000	------
Net profit	$727,714	$517,889
Dividends paid	178,190	117,460
Earnings per common share	$1.35	$1.45
*Includes provision for deprec. and amort.	556,393	301,533

BALANCE SHEET, JUNE 30, 1945

ASSETS—Cash (including special deposit) of $250,000 to be used on U. S. Govt. contracts), $2,204,939; U. S. Govt. securities (at cost plus accrued interest), $5,903,484; trade accounts receivable (incl. U. S. Govt. accounts of $500,748), $964,095; unreimbursed costs and accrued fees under U. S. Govt. cost-plus-fixed-fee contracts (after deducting advances of $6,486,950 and reserves of $600,000), $1,622,280; inventories (at lower of cost or market), $196,541; other assets, $240,743; property, plant and equipment (after reserve for depreciation of $2,603,368), $2,517,510; intangible assets (cost of U. S. Govt. air mail route), $48,737; deferred charges, $148,163; total, $12,946,492.

LIABILITIES—Accounts payable, $888,463; salaries, wages and vacation compensation, $1,115,941; payroll deductions for employees' income taxes, $295,216; payroll deductions for employees' war bonds, $242,961; payroll taxes, $276,331; air travel contract deposits, $180,818; accrued taxes, $109,880; Federal and State taxes on income (est.), $335,500; deferred income (unused transportation), $164,509; reserve for war and post-war adjustments, $50,000; common stock (539,070 shares of no par value), $7,262,663; earned surplus, $2,024,210; total, $12,946,492.

New Official—

Lt. R. D. Murphy, USMR, has been appointed Traffic Representative for this corporation in its New York office. Mr. Murphy was formerly associated with Northwest before entering the service, in its Chicago office.—V. 162, p. 2310.

Northwestern Pacific RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$532,748	$598,144	$498,515	$617,780
Net from railway	104,762	221,332	22,740	308,423
Net ry. oper. income	50,161	165,574	*33,365	264,904
From Jan. 1—				
Gross from railway	5,345,930	5,160,188	5,197,935	4,184,897
Net from railway	1,076,323	1,099,072	1,350,659	1,409,974
Net ry. oper. income	516,610	589,765	838,108	736,195

*Deficit—v. 162, p. 2187.

NY PA NJ Utilities Co.—To Purchase Stock—

The company has filed an application with the Securities and Exchange Commission for permission to purchase at par from its subsidiary, New York State Electric & Gas Sorp., 2,725 shares of Staten Island Edison Corp. preferred stock which then will be reclassified into additional shares of the latter's common stock, all present shares of which now are beneficially owned by NY PA NJ.

Staten Island Edison Corp. proposes subsequently to pay a dividend of $995,438 from unearned surplus on the common shares.—V. 162, p. 1288.

Oklahoma Power & Water Co.—Calls 5% Bonds—

All of the outstanding first mortgage 5% 20-year gold bonds, series A, due Feb. 1, 1948, have been called for redemption on Feb. 1, 1946 at 100½ and interest. Payment will be made at the Chicago Title & Trust Co., trustee, 69 West Washington St., Chicago, Ill.—V. 162, p. 2648.

Olin Industries, Inc.—To Close Tacoma Plant—

John M. Olin, President, announced on Nov. 21 that this company can not at this time purchase or lease the Tacoma (Wash.) aluminum plant which it operated for the Government during the war. All operations are expected to be terminated by the end of November.

The Tacoma plant has been operated as the Aluminum Division of Olin Industries, Inc., and produced aluminum from alumina.

However, in view of the many plans being considered for the future development of the aluminum industry, Mr. Olin said, it was the intention of this company to re-evaluate the aluminum situation from time to time as the plans for the industry become more definite. Recommendations are being made to the Government, Mr. Olin added, that the Tacoma plant be closed in a standby condition, which would permit the resumption of production at a minimum cost should future developments require it.

The Tacoma plant has been in operation since September, 1942, and has an annual capacity of approximately 40 million pounds. The plant used the Soderberg continuous anode process and produced a high quality product of approximately 99.75% pure aluminum.—V. 162, p. 2648.

Oregon RR. & Navigation Co.—Prepayment Offer—

See Union Pacific RR. below.—V. 103, p. 1033.

Oregon Short Line RR.—Prepayment Offer—

See Union Pacific RR. below.—V. 157, p. 348.

O'Sullivan Rubber Co., Inc.—Changes Name—

The company has changed its name to O'Sullivan Rubber Corp. See V. 162, p. 2648.

Pacific Telephone & Telegraph Co.—Invitation for Bids for Purchase of Debentures—

Bids for the purchase as a whole of an issue of $75,000,000 40-year 2¾% debentures due Dec. 1, 1985, of the company will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 A. M. on Dec. 10, 1945, or up to such later date as may be fixed by the company.

Calls Bonds—

The company has deposited in trust with The Bank of California, National Association, corporate trustee, 400 California St., San Francisco, Calif., fund sufficient to effect the redemption on April 1, 1946, of all of the refunding mortgage 3¼% bonds, series B, due April 1, 1966, at 105 and interest.

Holders of said bonds may obtain immediate payment of the full redemption price, plus accrued interest to April 1, 1946, upon surrender of such bonds at the above bank or at the Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 162, p. 2648.

Parks Aircraft Sales & Service, Inc.—Registers with SEC—

The company has registered with the SEC 457,020 shares ($1 par) common stock, which is to be offered by the company at $3.27 a share. The stock will be offered first to stockholders (except Parks Air College, Inc.) on the basis of 3 shares for each share owned and to stockholders of Parks Air College, Inc. on the basis of 1.75 shares for each share of Parks Air College then owned. With the proceeds estimated at $1,494,455 before deduction of expenses, the company plans to finance further development of a sales and service business for the personal type airplane which is a new enterprise for it.

Penn Rivet Corp. — Votes Dissolution—Pays Initial Liquidating Dividend of $1.35 Per Share—

T. M. Searles, President, on Dec. 3, in a notice to the stockholders, stated:

"On Sept. 26, 1945, the corporation duly transferred to The Penn Rivet & Machine Co., a Pennsylvania corporation, certain of its property and assets upon the terms and conditions set forth in an Agreement, dated Aug. 29, 1945, between the corporation and The Milford Rivet & Machine Co., as amended, and the corporation has received substantially all of the purchase price payable under said agreement.

"On Nov. 28, 1945, the stockholders of the corporation voted to dissolve and distribute its assets among its stockholders in accordance with their respective interests.

"At a special meeting of the board of directors held on Nov. 30, 1945, it was voted to pay an initial distribution in liquidation at the rate of $1.35 for each share of common stock of the corporation, to stockholders of record at the close of business on Dec. 5, 1945. Stockholders of the corporation will become entitled to receive said distribution on or after Dec. 6, 1945, upon the surrender of their stock certificates for stamping thereon of an appropriate legend evidencing the payment of such initial distribution in liquidation."—V. 162, p. 2518.

(J. C.) Penney Co.—To Split Stock—

Directors have called a special meeting of stockholders for Dec. 26, at which holders of record at close of business Dec. 6 will act upon proposals to increase the authorized shares from 3,000,000 to 9,000,000 and to split the stock by issuing two additional shares for each share held at close of business Dec. 26; and to ratify certain amendments to the by-laws having to do with the relationship of directors and officers to the company.

New Comptroller Elected—

R. C. Weiderman, Assistant Comptroller, who joined the company in 1916 and has been a member of the company's accounting department since that time, has been elected Comptroller, succeeding R. W. Trown, who has resigned on account of ill health. Mr. Trown had been associated with the company since 1914 and was elected Comptroller in 1929.—V. 162, p. 2648.

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Pennsylvania Railroad Regional System—Earnings—

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

Period Ended Oct. 31—	1945—Month—1944		1945—10 Mos.—1944	
	$	$	$	$
Railway oper. revs.	72,329,346	86,207,813	800,031,989	850,739,520
Railway oper. expenses	60,024,293	60,895,113	623,539,589	618,424,181
Net revenue from ry. operations	12,305,053	25,312,700	176,492,400	232,315,339
Railway taxes	3,085,000	12,475,905	60,828,000	108,322,137
Unemploymt. ins. taxes	1,030,763	1,017,550	10,706,035	10,772,445
RR. retire. taxes	1,116,681	1,160,869	11,598,344	11,678,531
Equip. rents—(Dr.)	638,609	170,006	6,571,298	6,932,662
Jt. facility rents—(Dr.)	230,936	484,584	2,106,561	3,182,888
Net ry. oper. inc.	6,203,064	9,949,786	84,682,172	91,426,676

Earnings of Company Only—

October—	1945	1944	1943	1942
Gross from railway	$72,169,675	$86,048,421	$86,444,592	$82,264,406
Net from railway	12,346,790	25,400,104	28,217,520	34,241,224
Net ry. oper. income	6,257,256	10,054,199	8,216,315	19,687,934
From Jan. 1—				
Gross from railway	798,328,871	848,994,579	815,699,058	691,505,861
Net from railway	178,758,361	233,158,302	269,905,186	235,763,900
Net ry. oper. income	85,119,619	92,426,396	114,024,963	116,143,614

—V. 162, p. 2518.

Pennsylvania Reading Seashore Lines—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$739,843	$831,490	$792,516	$736,173
Net from railway	*19,320	65,345	15,170	156,049
Net ry. oper. income	*211,472	*129,382	*174,524	*19,780
From Jan. 1—				
Gross from railway	10,069,064	10,772,788	10,857,347	7,971,808
Net from railway	2,343,130	2,966,226	3,281,992	1,882,577
Net ry. oper. income	96,083	637,497	1,260,143	*129,684

*Deficit—v. 162, p. 2188.

Pepsi-Cola Co.—New Vice President—

Walter S. Mack, Jr., President has announced the election of the following as Vice-Presidents: Walter M. Furlow, William Geisler, Fred C. Sebulske and A. B. Hoppe.

Offers New Product—

The company earlier this month introduced on the market a new product—"Evervess." This is a sparkling carbonated water for table use, picnics and other general consumption, as well as for use as a mixer.

"Evervess" is the result of over two years' research in the company's laboratories, according to Walter S. Mack, Jr., President. —V. 161, p. 2791; V. 160, p. 2759.

Pere Marquette Ry.—Directors Approve Merger—

The directors on Dec. 4 unanimously approved the recent offer of the Chesapeake & Ohio Ry. Co. to merge or consolidate with the Pere Marquette Ry. Co. on the same terms of exchange of shares of stock as were previously announced. The plan will be submitted to the stockholders for their approval.

The terms of exchange offered by the Chesapeake & Ohio to the Pere Marquette are as follows:

Each share of prior preference stock of Pere Marquette to be exchangeable for one share of 3½% cumulative convertible preferred stock and one-third of a share of common stock of Chesapeake & Ohio Ry.

Each share of Pere Marquette preferred stock to be exchangeable for eight-tenths of a share of 3½% cumulative convertible preferred stock and four-tenths of a share of common stock of the Chesapeake & Ohio Ry.

Each share of Pere Marquette common stock to be exchangeable for one-half of a share of common stock of the Chesapeake & Ohio Ry.

The new C. & O. preferred stock offered in exchange will be a 3½% cumulative convertible preferred, which will be convertible at any time into 1.6 shares of C. & O. common stock. The preferred stock will be redeemable in whole or in part on Nov. 1, 1950, or any dividend date thereafter, upon 30 days' notice, at 105 plus accrued dividends.

Integration of the two properties would mean a system of 5,260 miles of main line, extending from the Atlantic seaboard at Newport News to and through the lower Michigan peninsula to the west shore of Lake Michigan.—V. 162, p. 2648.

Permanente Metals Corp.—Repays $28,500,000 Loan—

Henry J. Kaiser, President, announced that the company has repaid the Government in full for its RFC loan of $28,475,000 for the magnesium plant and two allied operations located about 50 miles south of San Francisco, Calif. The loan, which was of ten years maturity was repaid in six years. Payments were made from profits on the Kaiser Shipyards operated by Permanente and built at Government expense. Interest on the loan at 4% totaled about $3,500,000 up to the time of complete repayment of the total loan and interest.

The plant, which is not now operating, will be returned to production as soon as process changes can be completed, Mr. Kaiser said. He also said studies and experiments to date confirm the prediction that the plant will be able to compete successfully with other magnesium producers.

During the war Permanente used a high cost process. Production costs were reportedly 23 cents a pound, the highest of any plant in the United States.

Pettibone Mulliken Corp.—New Vice-President—

The corporation announces the election of Chester V. Nass to the office of Vice-President. He joined Pettibone as Manager of the foundry division in 1942 after 14 years' association with Fairbanks, Morse & Co.

Operations and Shipments Rise—Expects to Liquidate "V-Loan"—

Operations and shipments of Pettibone Mulliken Corporation began to climb after Labor Day following their precipitous fall due to the termination of the war and subsequent wholesale cancellation of war contracts, and should shortly reach a level double the prewar rate, E. J. Seifert, President, told stockholders in a message accompanying dividend checks mailed last week.

Mr. Seifert further stated that as a result of the drop in shipments and the reconversion of facilities and changes in shop layouts necessary for peactime operations, earnings have been correspondingly depressed.

The squeeze of OPA price ceilings in the face of the higher unit costs coincident with shrunken volume is a severe hardship, especially in view of increasing demands of labor for higher wages, he said.

During this transition period the company continues to strengthen its financial position. The large V-Loan which was contracted for the purpose of expediting war production is expected to be entirely liquidated this month.—V. 162, p. 1895.

Philadelphia Electric Co.—Weekly Output—

The electric output for this company and its subsidiaries for the week ended Dec. 1, 1945 amounted to 131,180,000 kwh., a decrease of 6,977,000 kwh., or 5.1%, from the corresponding week of 1944. —V. 162, p. 2648.

Philco Corp.—20-Cent Year-End Dividend—

The directors on Dec. 3 declared a year-end dividend of 20 cents per share on the common stock, par $3, payable Dec. 27 to holders of record Dec. 14. A distribution of like amount was made on March 12, June 12, and Sept. 12, last, and is payable on Dec. 12.

On Dec. 27, last year, a year-end distribution of 40 cents was made, which brought total dividends paid in 1944 to $1.20 per share. —V. 162, p. 2311.

Phillips Petroleum Co.—Sells Interest in Hycar—

See B. F. Goodrich Co. above.—V. 162, p. 2684.

Pittsburgh Consolidation Coal Co.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent of the common stock of $1 par value. —V. 162, p. 2684.

Pittsburgh Equitable Meter Co.—Changes Approved—

See Rockwell Manufacturing Co. below.—V. 162, p. 2684.

Pittsburgh & West Virginia Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$369,389	$622,017	$657,633	$607,803
Net from railway	*16,763	193,445	208,377	220,360
Net ry. oper. income	10,160	220,458	147,356	158,014
From Jan. 1—				
Gross from railway	5,839,161	6,104,761	6,594,818	5,372,788
Net from railway	1,643,890	1,874,592	2,382,863	1,864,648
Net ry. oper. income	1,124,731	1,528,560	1,542,347	1,462,264

*Deficit—v. 162, p. 2188.

Pond's Extract Co.—Calls Preferred Stock—

All of the outstanding shares of preferred stock have been called for redemption on Jan. 1, next, at $110 per share and dividends. Payments will be made at the office of the company, 60 Hudson St., New York, N. Y.—V. 106, p. 821.

Portable Products Corp., Pittsburgh—Expansion—

F. R. Marlier, President, announces that this corporation has purchased all of the capital stock of the General Television & Radio Corp., whose plant is in Chicago, Ill. Herman Rose, former President of General Television, will remain with the company in an executive capacity.

(H. K.) Porter Company, Inc., Pittsburgh—Declares Initial Dividend—Acquires Spring Concern—

The directors have declared an initial dividend of 15 cents per share on the common stock, payable Jan. 10 to holders of record Dec. 20.

This company, on Dec. 3, announced the acquisition of the Fort Pitt Spring Co., Pittsburgh, Pa., manufacturers of coil and elliptical springs. It will be operated as the Fort Pitt Spring Division. The Fort Pitt Spring Co. was founded in 1902.—V. 162, p. 2685.

Potomac Edison Co.—Plans Preferred Issue—

The company has asked the ICC for authority to issue 63,784 shares of 4½% cumulative preferred stock.

The company will offer holders of outstanding 7% preferred and 6% preferred exchange privileges on a share-for-share basis, plus an amount in cash equal to the difference between the price which underwriters at competitive bidding will set for shares of the new preferred not required to effect exchanges and the redemption price of the old preferred issues.

The exchange offer will be made not later than Jan. 19 and will remain open for approximately 10 days. After expiration of the offer the company will sell any shares not required to effect exchanges to underwriters for cash.—V. 162, p. 1325.

Pressed Steel Car Co., Inc.—Rights to Subscribe—

Holders of common stock of record at the close of business on Dec. 7, 1945 shall have the right to subscribe, on or before Dec. 21, 1945, for 4½% cumulative preferred stock, Series A ($50 par), to the extent of one share for each 11 shares of common stock held.—V. 162, p. 2685.

Procter & Gamble Co.—Subsidiary Buys Plant—

The Hewitt Soap Co., a subsidiary, has purchased the plant of United Aircraft Products, Inc., at Dayton, Ohio, it was announced on Oct. 26.—V. 162, p. 2519.

Provident Mutual Life Insurance Co. of Philadelphia—Assets at Record High—

Total assets of this company now exceed half a billion dollars, for the first time in its history, according to M. Albert Linton, President. —V. 162, p. 2519.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Dec. 1, 1945, totaled 187,604,000 kwh., as compared with 202,390,000 kwh. for the corresponding week last year, a decrease of 7.3%.—V. 162, p. 2685.

Pullman-Standard Car Mfg., Co.—New Vice President

James B. Rosser has been elected Vice-President in charge of eastern sales of railroad equipment. He will make his headquarters in New York City. For two years, he has been administrative assistant to C. A. Liddle, President.—V. 162, p. 1896.

Purchaser Railway Corp.—Purchase of Illinois Terminal RR. Properties Authorized—To Issue New Securities—

The ICC on Nov. 30 authorized the purchase by the corporation of the railroad properties of the Illinois Terminal RR.

Authority also was granted to the corporation (a) to issue not exceeding $2,500,000 of common stock (par $5), to be sold at not less than $8.75 a share and the proceeds used to purchase the railroad properties of the Illinois Terminal RR. and for working capital, and (b) to assume obligation and liability in respect of not exceeding $13,500,000 of 25-year first mortgage 4% bonds, series A, and $957,000 of 2% serial equipment trust certificates, consisting of $336,000 of series A and $621,000 of series B, of the Illinois Terminal RR.

The report of the Commission states:

The Illinois Terminal RR. and the Purchaser Railway Corp. on Sept. 27, 1945, applied for authority, the former to sell, and the latter to purchase, all the railroad properties of Terminal, subject to its outstanding funded indebtedness. Purchaser also applied for authority to issue 500,000 shares of capital stock (par $5) and to assume obligation and liability in respect of $13,500,000 of 25-year first mortgage 4% bonds, series A, and $957,000 of 2% serial equipment trust certificates, consisting of $336,000 of series A and $621,000 of series B of Terminal.

Purchaser, an Illinois corporation, was organized Sept. 21, 1945, for the express purpose of acquiring, by purchase, all the railroad properties of Terminal; and upon such acquisition, the corporate name of Purchaser will be changed, by charter amendment, to Illinois Terminal RR. Terminal has agreed to the change, and will surrender its present title so as to make it available to Purchaser under the laws of Illinois. Purchaser has an authorized capital stock of $3,000,000, consisting of 600,000 shares of common stock (par $5). Each share of such stock will have equal voting rights and under Illinois law, in all elections for directors of railroad corporations, each stockholder has the right to vote, in person or by proxy, for the number of shares of stock owned by him, for as many persons as there are directors to be elected, or to accumulate such shares, and to give one candidate as many votes as the number of directors multiplied by the number of his shares of stock shall equal, or to distribute them, on the same principle, among as many candidates as he shall see fit. Purchaser is not controlled by and has no control over any carrier corporation.

Terminal, also an Illinois corporation, was chartered Oct. 18, 1937. It is controlled through ownership of its entire authorized and outstanding capital stock by the Illinois Power Co. The power company also owns all of the outstanding funded indebtedness of Terminal, consisting of $13,500,000 of bonds.

The power company was ordered by the SEC to sever its relationship with Terminal by disposing of its direct and indirect ownership, control and holding of securities issued, and properties owned, controlled or operated by Terminal. Consequently the power company, in conformity with the divesting order, now proposes to enter into a contract with a group of underwriters to be formed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, to sell the $13,500,000 Terminal bonds, and Terminal proposes to enter into a contract to sell its railroad properties to Purchaser, which will, as part consideration therefor, assume substantially all the indebtedness of Terminal. The contracts will be interdependent and will provide that the transactions must be consummated simultaneously, whereupon Terminal will liquidate its business and dissolve.

Purchaser proposes to issue 500,000 shares of common stock (par $5), to provide funds necessary to pay the purchase price of the properties, and for working capital. It has been unable to secure a long-time commitment in respect of the sale of the proposed stock. Consequently, the stock will be disposed of through the underwriters at a price of not less than $8.75 and not more than $10 a share, and will be offered for public sale at a price not in excess of 90 cents a share more than the price paid by the underwriters. The exact price Purchaser will pay Terminal for its properties is directly related to the price at which the stock is sold, and the latter price is subject to some extent to market conditions prevailing at the time the stock is offered to the public. The maximum amount of cash, however, necessery for the purchase is set at $3,825,000, and the minimum at $3,200,000.

Purchaser also requests authority to assume obligation and liability in respect of $13,500,000 of 25-year first mortgage 4% bonds, series A, due July 1, 1970, and $957,000 of 2% serial equipment trust certificates, consisting of $336,000 of series A and $621,000 of series B, of Terminal.—V. 162, p. 1678.

Rayonier, Inc.—Earnings—

Edward Bartsch, President, on Dec. 4 said:

Governmental controls over production and distribution of our products were released Sept. 30, 1945, but selling prices continue under OPA regulations.

Production for the first six months of the present fiscal year was 5,280 tons under the corresponding period of 1944.

The operating costs incurred in connection with the current reopening of our Shelton mill, amounting to approximately $300,000, have been absorbed in the operations for the period.

Operating results for the first six months of the present fiscal year, particularly for the second quarter, were affected by the two-day V-J shutdown, the start-up expenses of the Shelton mill, increased log costs and larger maintenance and repair expenditures. During the past few years certain needed maintenance work was postponed so as not to interfere with maximum production for the war effort, but such work should no longer be delayed.

The regular quarterly dividend of 50 cents per share was paid Oct. 1 on the $2 cumulative preferred stock and the preferred dividend due Jan. 2, 1946, has been declared payable to stockholders of record Dec. 14, 1945.

Consolidated balance sheet of the company and its subsidiary, as of Oct. 31, 1945, shows current assets of $9,355,318 and current liabilities of $2,212,240.

CONSOLIDATED EARNINGS FOR SIX MONTHS ENDED OCT. 31

(Incl. wholly-owned subsidiary, Georgia Timber Co.)

	1945	1944
Total production (tons)	127,910	133,190
Total sales (tons)	128,124	132,515
Net profit from operations	$2,521,193	$3,014,395
Depreciation and depletion	1,255,924	926,032
Federal taxes on income	506,484	*1,127,278
Consolidatd net profit	$758,785	*$961,085
Dividends paid on preferred stock	626,205	626,205
Earned per share on common stock	$0.14	$0.35

*Adjusted to reflect change in provision for Federal taxes.—V. 162, p. 1896.

Remington Arms Co., Inc.—20-Cent Common Dividend

The directors have declared a dividend of 20 cents per share on the common stock, par $1, payable Dec. 21 to holders of record Dec. 10. This compares with 25 cents paid on Dec. 22, last year, and 30 cents on Dec. 23, 1943.

The usual semi-annual dividend of $3 per share on the 6% preferred stock, par $100, was also declared, payable Dec. 14 to holders of record Dec. 7.—V. 162, p. 882.

Rensselear & Saratoga RR.—Interest Payment—

Semi-annual interest due Jan. 1, 1946, on general mortgage bonds will be paid upon presentation of the bonds for stamping, on and after that date, at the New York office of the Delaware & Hudson RR., which absorbed the Rensselaer by merger early this year. Presentation of the bonds is necessary because the certificates, in temporary form, bore only the July 1, 1945, interest coupon. Definitive bonds are not yet available.—V. 161, p. 772.

Republic Pictures Corp.—Registrar Appointed—

The Chemical Bank & Trust Co. has been appointed registrar for the common and preferred stock.—V. 162, p. 992.

Richmond Fredericksburg & Potomac RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$2,456,016	$3,129,076	$3,143,544	$2,635,416
Net from railway	847,092	1,573,673	1,703,584	1,534,715
Net ry. oper. income	176,911	256,942	294,613	272,447
From Jan. 1—				
Gross from railway	27,937,039	31,757,390	30,800,619	22,419,252
Net from railway	9,570,451	16,848,310	18,192,894	12,856,244
Net ry. oper. income	1,769,660	2,745,580	3,281,559	2,556,974

—V. 162, p. 2189.

Riverside & Dan River Cotton Mills, Inc.—New V.-P.

John M. Hughlett of New York, recently appointed General Sales Manager, has been made a Vice-President. George S. Harris, President and Treasurer, announced on Nov. 28.—V. 162, p. 1176.

Rochester Gas & Electric Corp.—Earnings—

12 Months Ended Sept. 30—	1945	1944
Operating revenues	$21,500,574	$21,021,802
Operating expenses	8,517,047	8,248,125
Power and gas purchased for resale	332,346	316,342
Maintenance	1,690,159	1,608,631
Provision for depreciation of property, plant and equipment	2,182,266	2,123,286
Federal income taxes (excl. adjustment)	1,528,900	1,458,200
Other taxes	3,097,399	3,007,750
Operating income	$4,152,457	$4,259,467
Other income (net)	26,577	15,261
Gross Income	$4,179,033	$4,274,728
Income deductions	1,385,076	2,348,994
Net income	$2,793,958	$2,925,734
*Adjustments to Federal income tax	719,700	888,300
Balance surplus	$3,513,658	$3,814,034

*Adjustments to reflect in Federal income taxes resulting from deductions, in the consolidated returns, for interest and amortization charges on securities of indirect parents (in process of reorganization under Chapter X of the Bankruptcy Act), which deductions will not be available after consummation of a plan to reorganization of such parents.—V. 162, p. 1325.

—V. 162, p. 680.

Rockwell Manufacturing Co.—Changes Approved—

At a special meeting held on Nov. 30, the stockholders approved the recommendations of the board of directors that the name of the Pittsburgh Equitable Meter Co. be changed to the Rockwell Manufacturing Co., and that stock be split, four shares for one.

Directors of Pittsburgh Equitable will continue as directors of Rockwell. Col. Willard F. Rockwell, for whom the company is named is Chairman of the board and President. Serving with him on the

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board are J. Frank Drake, Meredyth H. Ewing, Edgar W. Meyers, Henry A. Phillips and Willard F. Rockwell, Jr., Pittsburgh; John L. Merrill, Sven J. Nordstrom and Herbert S. Shuey, San Francisco; Elisha Walker, New York; and W. F. Crawford, Chicago.

The Pittsburgh Equitable Meter Co. name will be continued as a subsidiary of the Rockwell Manufacturing Co., marketing measuring equipment for water, gasoline, oil and other liquids, manufactured in plants located in Pittsburgh, Brooklyn and Hopewell, N. J.

The increasing scope of the company's manufacturing facilities and products prompted the change in the Company name. In addition to the Pittsburgh Equitable Meter Co., the Rockwell Manufacturing Co. is the parent company of the Nordstrom Valve Co., Oakland, Calif.; Rockwell Machine Co., Hopewell, N. J.; The Edward Valve & Mfg. Co., Inc., East Chicago, Ind.; The Delta Manufacturing Co., Milwaukee, Wis.; The V. & O. Press Co., Hudson, N. Y.; The Crescent Machine Co., Leetonia, O.; Rockwell International Corp., New York, N. Y.; and Monessen Foundry & Machine Co., Monessen, Pa. More than 4,000 people are employed in the various subsidiaries and divisions.

At the same time the name change was approved, stockholders voted to increase the authorized stock from 500,000 to 4,000,000 shares, and to split outstanding shares, four for one. The present shares now outstanding are therefore increased proportionately

Officers of the parent company include Col. Rockwell, President; W. F. Rockwell, Jr., Vice President and General Manager; J. Frank Drake, W. S. Potter and A. J. Kerr, Vice Presidents; H. A. Phillips, Vice President and Secretary; Edgar W. Meyers, Treasurer; and E. W. Meyers, Jr., Conptroller.

Subsidiary Changes Name to Nordstrom Valve Co.—

The directors of the Merco Nordstrom Valve Co., a subsidiary, on Dec. 5 announced the shortening of its name to Nordstrom Valve Co. This subsidiary builds Nordstrom lubricated plug valves, air and service cocks, Nordco lubricants and valve accessories. Its principal manufacturing facilities are located in Oakland, Calif., with additional facilities in Pittsburgh and East Chicago, Ind.—V. 162, pp. 2686 and 1678.

Rochester & Lake Ontario Water Service Corp.—Earns

Year Ended Sept. 30—	1945	1944
Operating revenues	$686,198	$731,981
Operating expenses and taxes	506,732	518,182
Net earnings	$179,466	$213,798
Other income	38	147
Total income	$179,505	$213,946
Income deductions	37,345	64,542
Net income	$142,159	$149,403

Rutland RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$421,652	$489,065	$457,721	$392,467
Net from railway	13,449	62,146	92,287	81,061
Net ry. oper. income	*20,093	26,889	67,995	62,504
From Jan. 1—				
Gross from railway	4,312,509	4,278,592	3,902,632	3,578,468
Net from railway	235,776	331,236	495,532	672,354
Net ry. oper. income	63,141	71,039	304,937	496,782

*Deficit.—V. 162, p. 2686.

Saguenay Power Co., Ltd.—Calls 5½% Preferred Stock —New 4½% Preferred Issue to Be Publicly Offered—

All the outstanding 50,000 shares of 5½% preferred stock (par $100) have been called for redemption on Jan. 3, next, at $105 per share and dividends. The transfer books for these shares will close Dec. 27, 1945.

A new issue of 50,000 shares of 4½% cumulative redeemable sinking fund preferred stock, par $100, will be issued publicly by a syndicate headed by A. E. Ames & Co., Ltd., Montreal, Canada, the proceeds to be used to redeem the 5½% issue.

EARNINGS, PERIOD ENDED SEPT. 30

(Including subsidiaries, except Saguenay Electric Co.)

	1945—3 Mos.	—1944	1945—9 Mos.	—1944
Operating revenue	$1,514,673	$1,356,702	$4,339,530	$4,098,954
Operating, maintenance and admin. exps.	350,611	213,933	953,936	760,554
Taxes (other than inc. and excess prof. taxes	58,724	6,766	155,476	140,176
Gross profit	$1,105,338	$1,149,535	$3,230,118	$3,198,224
Other income	30,629	26,978	80,957	73,550
Total income	$1,135,967	$1,176,513	$3,311,075	$3,271,774
Interest on funded debt	331,433	338,799	1,000,750	1,022,835
Other interest	------	------	212	212
Amort. of exp. of issues of bonds, notes and preferred shares	44,144	44,144	132,432	132,432
Exchange	42,827	42,899	73,767	73,495
Prem. on bds. retired	------	------	16,040	16,075
Prov. for depreciation	184,103	184,417	552,231	552,997
Provis. for income and excess profits taxes	225,493	246,422	667,260	653,066
Net income for period	$307,967	$319,832	$868,383	$820,662
Earned surp. beg. of per.	4,255,034	4,161,631	4,252,122	4,218,305
Total surplus	$4,563,001	$4,481,463	$5,120,505	$5,038,967
Preferred dividends	68,752	68,752	206,256	206,256
Common dividends	210,000	210,000	630,000	630,000
Earned surp. Sept. 30	$4,284,249	$4,202,711	$4,284,249	$4,202,711

—V. 162, p. 882.

St. Joseph & Grand Island Ry.—Prepayment Offer—

See Union Pacific RR. below.—V. 142, p. 969.

St. Louis Brownsville & Mexico Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,137,296	$1,513,760	$1,365,092	$1,181,352
Net from railway	441,822	726,849	671,020	695,737
Net ry. oper. income	189,873	*247,348	191,543	236,649
From Jan. 1—				
Gross from railway	14,999,206	16,081,863	13,683,052	9,972,635
Net from railway	6,408,005	7,605,513	7,268,071	4,669,902
Net ry. oper. income	1,860,744	1,630,113	2,288,731	2,777,230

*Deficit—v. 162, p. 2189.

St. Louis-San Francisco & Texas Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$258,403	$255,382	$265,123	$359,716
Net from railway	44,227	50,347	95,732	205,172
Net ry. oper. income	8,430	15,091	32,847	147,476
From Jan. 1—				
Gross from railway	3,203,953	3,288,396	3,484,835	2,740,836
Net from railway	1,147,693	1,385,169	1,768,936	1,303,034
Net ry. oper. income	294,558	341,924	851,836	913,183

—v. 162, p. 2189.

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

The New York Stock Exchange has received notice that payment of the balance of the interest due Sept. 1, 1934, ($21.32 per $1,000 bond) and part payment of the interest due March 1, 1935, ($21.74 per $1,000 bond), will be made beginning Dec. 17, 1945, on the consolidated mortgage 4½% gold bonds, Series A, due 1978, and certificates of deposit therefor, on presentation thereof for stamping with a legend indicating such payments.

Interest is payable on bonds at office of the company and on Certificates of Deposit at office of Chase National Bank, New York, N. Y.

Earnings of System—

Period End. Oct. 31—	1945—Month	—1944	1945—10 Mos.	—1944
	$	$	$	$
Total oper. revs.	9,313,538	10,670,258	99,847,326	100,931,067
Total oper. exps.	*10,901,060	7,031,318	*73,092,420	68,607,156
Net ry. oper. inc.	348,969	1,485,310	13,499,909	14,780,012
Other income	42,485	30,860	390,376	293,507
Total income	391,454	1,865,139	13,890,285	15,073,519
Deducts. from income	7,143	22,151	58,937	64,623
†Bal. avail. for fixed charges	384,311	1,842,987	13,831,347	15,008,895

*Operating expenses for October, 1945, includes $4,192,831 amortization and war facilities. The resulting estimated reduction of Federal income and excess profits taxes of $3,325,564 was credited to income.

†Federal income and excess profits tax accruals for October, 1945, amounted to a net credit of $2,510,602 including adjustment described in Note (*) and the period Jan. 1 to Oct. 31, 1945, $7,916,565, as compared with $1,296,182 in month and $12,290,420 in period last year.

Earnings of Company Only—

October—	1945	1944	1943	1942
Gross from railway	$8,959,032	$10,307,298	$10,008,360	$9,168,928
Net from railway	*1,670,189	3,541,493	3,011,089	4,147,463
Net ry. oper. income	315,175	1,790,879	1,857,475	3,607,650
From Jan. 1—				
Gross from railway	95,422,768	96,469,189	88,706,286	68,673,145
Net from railway	24,995,542	30,319,507	30,911,471	23,995,843
Net ry. oper. income	12,915,918	14,156,808	19,188,102	19,867,537

*Deficit—v. 162, p. 2686.

St. Louis Southwestern Ry.—Earnings—

Period End. Oct. 31—	1945—Month	—1944	1945—10 Mos.	—1944
Railway oper. revenues	$4,098,780	$6,549,420	$57,022,514	$59,886,063
Railway oper. expenses	3,695,098	2,835,791	30,399,543	27,781,375
Net revenue from ry. operations	$403,682	$3,713,629	$26,622,971	$32,104,688
Railway tax accruals:				
ad valorem	84,663	97,909	865,893	855,778
Federal income taxes	682,084	2,149,478	13,951,168	18,245,385
Other Federal taxes	114,461	119,469	1,179,504	1,247,074
Railway oper. income	*$477,525	$1,346,774	$10,626,406	$11,756,451
Other ry. oper. income	34,473	8,328	335,942	277,201
Total ry. oper. inc.	*$443,052	$1,355,162	$10,962,349	$12,033,652
Deductions from rwy. oper. income	189,812	302,669	$3,162,228	$3,173,596
Net ry. oper. income	*$632,864	$1,052,433	$7,800,121	$8,860,056
Non-oper. income	40,439	35,392	396,661	316,911
Gross income	*$592,425	$1,087,825	$8,196,782	$9,176,967
Deducts. from gross inc.	262,091	275,067	2,543,448	2,564,353
Net income	*$354,516	$812,758	$5,653,334	$6,612,614

*Deficit.—V. 162, p. 2312.

Salmon River Power Co.—Bonds Called—

The Buffalo Niagara Electric Corp., successor company, has called for redemption on Feb. 1, next, all of the outstanding Salmon River Power Co. first mortgage 5% gold bonds, due Aug. 1, 1952, at 110 and interest. Payment will be made at the Irving Trust Co., trustee, 1 Wall St., New York, N. Y.

Holders may receive immediate payment of the full redemption price, plus accrued interest to Feb. 1, 1946, upon presentation and surrender of said bonds.—v. 162, p. 2312.

San Antonio Uvalde & Gulf RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$176,467	$299,590	$257,077	$169,738
Net from railway	*12,528	53,595	48,447	41,390
Net ry. oper. income	*53,703	4,008	*7,906	*236
From Jan. 1—				
Gross from railway	2,193,354	2,419,028	2,235,134	1,496,519
Net from railway	99,945	133,255	562,873	164,052
Net ry. oper. income	*429,813	*395,885	28,769	*241,775

*Deficit—v. 162, p. 2189.

Savage Arms Corp.—Concludes Renegotiation for 1943

The corporation reports it has reached an agreement with the Government covering renegotiation for the year ended Dec. 31, 1943.

Net profit of $1,018,181, or $1.52 a share, as shown in the annual report for 1943, remains unchanged.—V. 161, p. 2115.

Schoellkopf, Hutton & Pomeroy, Inc.—Resignations—

Charles G. Terry and Frederick A. Terry have resigned as Vice-Presidents and directors of this corporation, investment bankers, and have disposed of their stock holdings in the firm to the Schoellkopf interests.—V. 161, p. 920.

Scott Paper Co.—New-Vice President—

G. Willing Pepper has been elected a Vice-President. Also a director of the company. Mr. Pepper was Treasurer from Jan., 1940, until Feb. 13, 1942, when he was commissioned a lieutenant in the United States Naval Reserve. He is also a director of the Philadelphia National Bank and of Sharp & Dohme, Inc.—V. 162, p. 2519.

New Officers of Unit—

John B. Hay has been elected a Vice-President of Marinette Paper Co., an wholly-owned subsidiary. His appointment becomes effective immediately.

C. Edwin Ireland has been elected Assistant Treasurer and Samuel Armstrong as Assistant Secretary. Mr. Ireland is also Assistant Treasurer of Scott Paper Co. and Mr. Armstrong a member of its legal staff.

As Vice-President, Mr. Hay will direct all operations at both the Glens Falls and Fort Edward, N. Y., plants at the Marinette company. He has been General Manager of these plants since July of this year. Prior to that time he was director of product standards at Chester, Pa. Earlier he was Scott's Export Sales Manager.—V. 162, p. 2519.

Seaboard Air Line Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$10,217,454	$11,639,905	$11,240,211	$10,276,731
Net from railway	2,970,857	4,228,222	4,871,417	4,574,909
Net ry. oper. income	1,535,415	1,867,205	2,440,641	2,726,783
From Jan. 1—				
Gross from railway	110,361,461	117,976,596	114,151,340	87,857,870
Net from railway	34,562,507	44,797,737	51,053,772	35,361,258
Net ry. oper. income	15,949,751	18,849,003	28,490,689	24,360,868

—v. 162, p. 2190.

Seaboard Finance Co.—New Directors Elected—

Richard C. Noel, partner of the New York Stock Exchange firm of Van Alstyne, Noel & Co. and Berkley Neustadt, recently resigned Vice-President of the Anglo California National Bank of San Francisco, have been elected directors.

The company operates 47 personal loan offices, of which 22 are located in California, while others extend to the Atlantic Coast.—V. 162, p. 1400.

Seattle Gas Co.—Registers Bonds—

Company has registered with the SEC $4,800,000 of first mortgage bonds, series due Jan. 1, 1976, which will be sold soon at competitive bidding. The proceeds will be applied to the redemption of $4,678,250 of first and refunding mortgage bonds, 5% Series A, due Oct. 1, 1954, at 102½.

A hearing has been ordered for Dec. 17 on the proposal of the Company to issue and sell the bonds.—V. 162, p. 1028.

Selected American Shares, Inc.—81-Cent Dividend—

The directors have declared a dividend of 81 cents per share on the common stock, par $2.50, payable Dec. 28 to holders of record Dec. 18. Of this amount, 63 cents will be paid from capital profits realized during the year, and the remaining 18 cents from ordinary income on portfolio securities. On June 30, last, a payment of 19 cents was made from ordinary income. Dividends in 1944 totaled 60 cents, of which 15 cents was capital gain.

Edward F. Rubin, President, states that after payment of the dividend just declared, unrealized profits are about $4 per share. Total net assets of approximately $16,000,000 are at the highest level in the company's history, the announcement added.—V. 162, p. 717.

Sharp & Dohme, Inc.—Director Returns—

G. Willing Pepper has been reelected a director of this corporation, it was announced on Nov. 9. He resigned from the board in 1942 to enter military service. He is also Vice-President of the Scott Paper Co., Chester, Pa.—V. 162, p. 2312.

Signode Steel Strapping Co.—New Official—

C. Churchill Crittenden has joined this company as Director of Foreign Business. He was formerly employed by the Goodyear Tire & Rubber Export Co., where he served in various capacities for over a period of 21 years. A major portion of his service was spent in the foreign field.—V. 162, p. 2312.

Simplicity Pattern Co., Inc.—Secondary Distribution—

First Colony Corp. offered Dec. 3 as a secondary distribution 5,000 shares of 5½% cumulative convertible preferred stock (par $10) at $18½ per share, less a concession of 75 cents to NASD members.—V. 162, p. 2312.

Sioux City Gas & Electric Co.—Public Invitation for Bids for the Purchase of Securities—

Company is inviting bids for the purchase from it of $8,000,000 first mortgage and collateral trust bonds, Series due 1975 and for the purchase from it of 38,000 shares of cumulative preferred stock (par $100) subject to the exchange offer being made to the holders of the company's presently outstanding 7% cumulative preferred stock. The bonds are to be dated as of Dec. 1, 1945, are to mature Dec. 1, 1975.

Iowa Public Service Co. and the company also are inviting bids for the purchase of 153,006 shares of the common stock of the company (par $12.50), 34,068 shares of the common stock (to be outstanding) to be purchased from Iowa, and 118,938 shares of the common stock (new issue) to be purchased from the company subject to the right of certain common stockholders of Sioux City Gas and Electric Co. to subscribe for not more than 101,904 shares of common stock of the new issue.

Separate bids for the bonds, the preferred stock and the common stock will be received by the company at the Board Room at Commercial National Bank and Trust Co., 46 Wall St., New York 5, N. Y., up to 12 Noon, Eastern Standard Time, on Dec. 10 (and Iowa in the case of a common stock bid). Each bid for the bonds shall specify the coupon rate (which shall be a multiple of ⅛th of 1% and shall be not greater than 3½% per annum) to be borne by the bonds, and the price (exclusive of accrued interest) to be paid to the company for the bonds, which price shall be not less than the principal amount of the bonds, and not more than 102¾% of such principal amount.

Each bid for the purchase of the preferred stock shall specify the dividend rate for the preferred stock (which shall be a multiple of 1/10th of 1% and shall be not greater than 5% per annum) and the price (exclusive of accumulated dividends) to be paid to the company for the preferred stock, which price shall be not less than $100 per share nor more than $102.75 per share, and shall contain an agreement that the bidder, or the representative of the bidders, if more than one, shall, upon written requisition of Manufacturers Trust Co., preferred stock exchange agent, received on or before the close of business on Dec. 24, 1945, deliver to the Manufacturers Trust Co., certificates for up to 38,000 shares of preferred stock for delivery to such holders of the company's outstanding 7% cumulative preferred stock as may have accepted the company's exchange offer, upon payment to the bidder, or the representative of the bidders, if more than one, of an amount equal to the initial public offering price of such shares so requisitioned plus dividends accumulated thereon through Dec. 24, 1945.

Each bid for the purchase of the common stock shall specify the price to be paid to the company and Iowa for the common stock, which price shall be not less than $12.50 per share, and shall contain an agreement that the bidder, or the representative of the bidders, if more than one, shall, upon written requisition of Manufacturers Trust Co., common stock warrant agent, received on or before the close of business on Dec. 24, 1945, deliver to the Manufacturers Trust Co. certificates for up to 101,904 shares of common stock for delivery to the common stockholders of the company, or their assignees, who have elected to exercise their common stock subscription warrants, upon payment to the bidder, or the representative of the bidders, if more than one, of an amount equal to the initial public offering price of such shares so requisitioned.—V. 162, p. 2398.

South Carolina Power Co.—Earnings—

Period End. Oct 31—	1945—Month	—1944	1945—12 Mos.	—1944
Gross revenue	$631,056	$680,642	$8,158,562	$7,929,447
Operating expenses	376,964	425,837	4,742,087	4,323,590
Deprec. & amortiz.	58,200	59,767	701,534	589,462
Provision for taxes	122,978	117,325	1,673,905	1,815,398
Gross income	$72,915	$77,714	$1,041,037	$1,200,997
Interest, &c., deductions	32,025	53,023	535,259	643,903
Net income	$40,890	$24,691	$505,777	$557,094
Divs. on pfd. stock	------	14,286	28,573	171,438
Balance	$40,890	$10,404	$477,204	$385,656

—V. 162, p. 2398.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Dec. 1, 1945, totaled 2,069,000 kwh., as compared with 2,095,000 kwh. for the corresponding week last year, a decrease of 1.2%.

Calls Bonds—

All of the outstanding first mortgage bonds, series due Nov. 1, 1968, have been called for redemption on Dec. 31, 1945, at 104.6% and interest. Payments will be made at The International Trust Co., trustee, 635 17th St., Denver, Colo., or at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., or at the Continental Illinois National Bank & Trust Co., 231 South La Salle St., Chicago, Ill.

Immediate payment will be made of the full redemption price, plus accrued interest to Dec. 31, 1945, upon presentation and surrender of said bonds.—V. 162, p. 2686.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Oct. 31—	1945—Month	—1944	1945—12 Mos.	—1944
Gross revenue	$566,747	$621,353	$7,812,261	$7,532,098
Operating expenses	248,189	283,514	3,201,014	3,066,095
Deprec. & amortiz.	64,543	61,081	766,964	742,154
Provision for taxes	156,807	181,359	2,511,919	2,520,262
Gross income	$97,208	$95,378	$1,332,364	$1,203,587
Interest, &c., deductions	24,225	19,829	267,015	261,783
Net income	$72,983	$75,549	$1,065,349	$941,804
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	$38,625	$41,191	$653,053	$529,508

—V. 162, p. 2399.

(Continued on page 2861)

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Federal Reserve Bank of St. Louis

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond Prices		Dec. 1	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7
Treasury 4¼s, 1947-52	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3¾s, 1946-56	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3⅛s, 1946-49	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3⅛s, 1949-52	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3s, 1946-48	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3s, 1951-55	High	—	—	111	—	—	—
	Low	—	—	111	—	—	—
	Close	—	—	111	—	—	—
Total sales in $1,000 units		—	—	2	—	—	—
2⅞s, 1955-60	High	—	—	114.10	—	—	—
	Low	—	—	114.10	—	—	—
	Close	—	—	114.10	—	—	—
Total sales in $1,000 units		—	—	5	—	—	—
2¾s, 1948-51	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1951-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1956-59	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1958-63	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1960-65	High	—	—	—	116.16	—	—
	Low	—	—	—	116.16	—	—
	Close	—	—	—	116.16	—	—
Total sales in $1,000 units		—	—	—	3	—	—
2½s, 1945	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1948	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1949-53	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1950-52	High	—	—	—	—	107.7	—
	Low	—	—	—	—	107.7	—
	Close	—	—	—	—	107.7	—
Total sales in $1,000 units		—	—	—	—	2	—
2¼s, 1952-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1956-58	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1962-67	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1963-1968	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, June, 1964-1969	High	—	—	—	—	102.2	—
	Low	—	—	—	—	102.2	—
	Close	—	—	—	—	102.2	—
Total sales in $1,000 units		—	—	—	—	¶10	—
2½s, Dec., 1964-1969	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s 1965-70	High	—	—	101.29	—	101.29	—
	Low	—	—	101.29	—	101.23	—
	Close	—	—	101.29	—	101.24	—
Total sales in $1,000 units		—	—	5	—	¶12	—
2½s, 1966-71	High	—	101.25	—	—	—	—
	Low	—	101.22	—	—	—	—
	Close	—	101.25	—	—	—	—
Total sales in $1,000 units		—	3	—	—	¶	—

Daily Record of U. S. Bond Prices		Dec. 1	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7
Treasury 2½s, June 1967-72	High	—	100.30	—	—	100.24	—
	Low	—	100.30	—	—	100.24	—
	Close	—	100.30	—	—	100.24	—
Total sales in $1,000 units		—	5	—	—	¶5	—
2½s, Sept., 1967-72	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, 1951-53	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, 1952-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, 1954-56	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s 1956-59	High	—	—	104.25	—	—	—
	Low	—	—	104.25	—	—	—
	Close	—	—	104.25	—	—	—
Total sales in $1,000 units		—	—	10	—	—	—
2¼s, 1959-62	High	—	—	100.22	—	—	100.20
	Low	—	—	100.20	—	—	100.20
	Close	—	—	100.22	—	—	100.20
Total sales in $1,000 units		—	—	10	—	—	1
2s, 1947	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, March 1948-50	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Dec. 1948-50	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, June, 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Sept., 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Dec., 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, March, 1950-1952	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Sept., 1950-1952	High	—	—	103.12	—	—	—
	Low	—	—	103.12	—	—	—
	Close	—	—	103.12	—	—	—
Total sales in $1,000 units		—	—	8	—	—	—
2s, 1951-1953	High	—	—	103.22	—	—	—
	Low	—	—	103.22	—	—	—
	Close	—	—	103.22	—	—	—
Total sales in $1,000 units		—	—	1	—	—	—
2s, 1951-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, June, 1952-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Dec., 1952-54	High	—	104	—	—	—	104.2
	Low	—	104	—	—	—	104.2
	Close	—	104	—	—	—	104.2
Total sales in $1,000 units		—	10	—	—	—	1
2s 1953-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
1¾s 1948	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
1½s, 1950	High	—	101.16	—	—	—	101.17
	Low	—	101.16	—	—	—	101.17
	Close	—	101.16	—	—	—	101.17
Total sales in $1,000 units		—	1	—	—	—	5

*Odd lot sales. ¶The following registered bonds were transacted during the current week: 2½s 1952-1954, 5 at 106.16 (only sale); 2½s June 1964-1969, 8 at 102 low 102.2 high; 2½s Dec. 1964-1969, 5 at 102 (only sale); 2½s 1965-1970, 5 at 101.26 (only sale); 2½s June 1967-1972, 8 at 100.25 low 100.27 high.

NEW YORK STOCK RECORD

Saturday Dec. 1 $ per share	Monday Dec. 3 $ per share	Tuesday Dec. 4 $ per share	Wednesday Dec. 5 $ per share	Thursday Dec. 6 $ per share	Friday Dec. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1944 Lowest $ per share	Range for Previous Year 1944 Highest $ per share
		LOW AND HIGH SALE PRICES										
*83½ 86	84 85	*83 84	84 85	*83 85	83⅝ 85	600	Abbott Laboratories	No par	60¼ Jan 22	87 Nov 10	52½ Feb	64½ Jun
*111½ 113½	*111½ 113	*111½ 113½	*111½ 113½	111½ 111½	111½ 111½	70	4% preferred	100	111¼ Apr 9	115 Jun 15	108½ Nov	114 Jun
*99 104	*100 105	103 110	*115 125	*112 125	*113 125	60	Abraham & Straus	No par	60 Jan 15	110 Dec 4	47 Jan	64 Dec
16¼ 16¾	16⅜ 16¾	16¼ 16¾	15¾ 16⅜	16⅛ 16½	16⅛ 16½	23,300	ACF-Brill Motors Co	2.50	9¾ Jan 2	16⅞ Nov 30	8⅛ Aug	10½ Dec
32¼ 32¾	32¾ 33	33 33½	33 33	33¾ 34	34¼ 34½	1,400	Acme Steel Co	10	25½ Apr 23	34¾ Sep 13	— —	— —
19⅞ 20⅛	20⅛ 20½	20⅛ 20⅞	20½ 21	20⅜ 20⅞	20¾ 21	8,600	Adams Express	1	13⅛ Mar 26	21 Dec 5	10⅝ Jan	14 Dec
*43½ 45	45 45	45½ 46	47 47	47⅝ 47⅝	*46 47	900	Adams-Millis Corp	No Par	32⅝ Jan 24	47⅝ Dec 6	26½ Jan	33 Dec
34 34¾	33⅞ 34⅜	33¾ 34	32⅞ 34	33⅝ 33¾	34 34⅝	7,200	Address-Mutigr Corp	10	22⅛ Apr 6	34¾ Nov 30	19½ Jan	24½ Oct
48¾ 49¼	49¼ 49⅞	49½ 50⅛	49¾ 50⅞	51¼ 51½	51⅜ 52	12,000	Air Reduction Inc	No par	39⅝ Jan 2	52¾ Oct 15	37¼ May	43 July
*120 125	120 120	*120 124	*120 123¾	129 129	*120 123¼	—	Alabama & Vicksburg Ry	100	98¼ Jan 22	122 Dec 6	75 Jan	100 Dec
8¾ 8⅞	8¾ 9	8¾ 9	8⅞ 9¼	9⅛ 9⅜	9⅛ 9¼	21,900	Alaska Juneau Gold Min	10	6¼ Jan 2	9⅝ Nov 16	5½ Apr	7⅝ July
4⅞ 5	4⅞ 5¼	5⅜ 5¾	5¾ 6	5⅞ 6	5⅞ 6	196,300	Allegheny Corp	1	2⅝ Jan 24	6 Dec 5	2 Mar	3¼ Dec
51½ 52¼	52¼ 55¼	55¼ 56¾	55¼ 56	55⅜ 56¾	55⅛ 56⅞	20,200	5½% pf A with $30 war	100	34⅝ Jan 22	60¾ Jun 21	23½ Jan	36 Dec
67¼ 67½	*67¼ 68	67½ 68	67½ 68	69¼ 70	70 70	3,100	$2.50 prior conv preferred	No par	56 Jan 23	70 Dec 6	37 Jan	62 Dec
40 40⅞	40¾ 41¾	41 42	41½ 41⅝	41¼ *42¼	41 41⅞	6,700	Allghny Lud Stl Corp	No par	22⅛ Jan 24	42¼ Dec 6	24¼ Apr	29¾ July
*102 110	*102 108	*102 108	*102 108	*100½ 108	*103 108	—	Alleg & West Ry 6% gtd	100	91 Jan 11	104 May 28	70 Jan	91 Dec
*23¾ 24½	23⅞ 23⅞	24¼ 24¼	24¼ 25½	25 25¼	24¾ 24¾	2,900	Allen Industries Inc	1	13½ Jan 2	25½ Dec 5	9¼ Jan	15¾ Oct
187 187	187 187½	186 187¼	186¾ 187¼	X187 188	187½ 188	3,900	Allied Chemical & Dye	No par	153¼ Mar 16	189 Nov 15	141 Apr	157 Dec
*22 22½	21½ 22	21½ 22⅞	22½ 23½	23¼ 24	23¾ 23⅞	11,500	Allied Kid Co	5	15⅞ Jan 2	24 Dec 6	13⅝ Mar	16½ Feb
35½ 35⅞	35½ 36	35 35⅜	35⅛ 35⅜	34⅞ 35⅝	34½ 35¾	7,400	Allied Mills Co Inc	No par	27⅞ Aug 21	36 Dec 3	29 Aug	35¼ Mar
40 40½	41¾ 44	44 44½	44⅛ 45	45¼ 45⅞	45⅜ 46½	21,400	Allied Stores Corp	No par	20⅛ Jan 24	46½ Dec 7	14½ Jan	22¾ Dec
*103 104¼	*103 104¼	*103 104¼	103½ 104	*103 103½	103⅛ 103½	400	4% preferred	100	102 Nov 27	104 Nov 28	— —	— —

For footnotes see page 2835.

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NEW YORK STOCK RECORD

Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1944 Lowest	Range for Previous Year 1944 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
53⅛ 53⅝	53⅜ 54½	53½ 54½	53½ 54	53¼ 54	53⅜ 54	10,500	Allis-Chalmers Mfg	No par	38⅛ Jan 2	54½ Dec 3	33⅛ Apr	40⅝ July
*134 135	134 135	133¼ 134	*133 134	133½ 135	135 135	800	4% conv preferred	100	113½ Jan 2	135 Dec 13	105 Apr	118 July
31½ 31¾	32 32½	31¾ 32¼	32 32	32⅛ 32½	33¼ 33½	1,600	Alpha Portland Cem	No par	23 Jan 10	35 Sep 28	17⅜ Apr	24¼ Dec
10⅜ 10½	10½ 11½	11¼ 11¾	11¼ 11½	11¼ 11½	10½ 11⅜	49,600	Amalgam Leather Co Inc	1	3⅞ Jan 6	11¾ Dec 4	2 Jan	4¼ Dec
66 66	67 70	70 71	70½ 70½	70 70	*65 69	1,700	6% conv preferred	50	43⅜ May 14	71 Dec 4	28½ Jan	42¾ Nov
155½ 155½	155 159	160 161	156 159¾	157 158	156 156	2,400	Amerada Petroleum Corp	No par	103 Aug 21	161 Dec 4	82 Mar	110¾ July
42 42	41½ 42	42 42	41½ 41⅞	*41½ 42	x41 41¼	1,700	Amer Agricultural Chemical	No par	28 Jan 24	42 Nov 30	26 May	31½ Jan
88 92	92½ 94½	89 92½	89 90½	x88½ 89½	87 88½	10,700	American Airlines	5	42¼ Jan 24	94½ Dec 3	40 Dec	45½ Dec
37 37	36⅜ 36¾	36½ 36¾	36⅞ 37	36½ 36⅞	x36⅞ 36⅞	2,400	American Bank Note	10	20¾ Jan 2	37 Nov 28	16 Apr	23⅛ July
79 79	*78 80½	*77½ 79	*77¾ 79	79 79	x79 79	40	6% preferred	50	69½ Jan 30	80 Jun 18	60 Jan	72½ Dec
21⅜ 21⅞	21¼ 22	20⅞ 21¾	20⅝ 21⅛	21 22¼	23¼ 23¾	10,700	American Bosch Corp	1	15½ Aug 21	23¾ Dec 7	7¾ Jan	19⅜ Jun
*50½ 51¾	50¾ 50¾	50 50½	49¾ 51¾	50¾ 51⅜	49¾ 50¼	5,200	Am Brake Shoe Co	No par	x41 Mar 21	55⅞ Oct 5	37¼ Jan	46 Oct
*133 135	*134¼ 135	134¼ 134⅝	*134¼ 135	*134 135	*134 135	30	5¼% preferred	100	128 Oct 17	135 Jan 8	126½ Apr	133 Sep
15½ 15¾	15¾ 16	15⅝ 16	15⅝ 16⅝	16½ 17	16⅜ 16¾	68,000	Amer Cable & Radio Corp	1	10½ Aug 21	17 Dec 6	8 May	14 July
103¾ 105	105½ 106½	104 105⅞	103½ 105	104 104	104 104½	2,900	American Can	25	89½ Feb 15	112⅛ Oct 11	82 Mar	95½ July
196 196	196 196½	*194 196	*193 195	193½ 194¾	*193 195	140	Preferred	100	183¾ Jan 5	197¾ Nov 27	170½ Jan	183½ Nov
62¾ 63	62½ 63¼	60½ 63	60¾ 62½	63⅛ 64	63¾ 64¼	8,700	American Car & Fdy	No par	39 Jan 5	67 Sep 19	33⅛ Apr	42⅜ July
127 127	*126 127	126 126	*124 126	125 125	*125 127	500	7% non-cum preferred	100	96 Jan 8	127 Nov 16	68¾ Jan	99¾ Dec
38½ 38½	38⅞ 38⅞	x38⅞ 39	38⅞ 39⅞	39⅛ 40¼	39½ 40	5,100	Am Chain & Cable Inc	No par	27 Jan 2	40¼ Dec 6	23 Jan	27⅝ July
143¼ 143¼	*143¼ 145	*142¾ 145½	145 147	148¾ 149	146½ 147¾	300	5% conv preferred	100	110 Jan 3	149 Dec 6	107 Nov	115½ July
139½ 139½	138½ 139½	138 138	137 137	137 137	138 139½	610	American Chicle	No par	112½ Mar 9	149 Oct 18	108½ Feb	131⅛ Nov
27⅜ 27⅜	27¾ 28¼	28 28	27⅝ 28¼	27¼ 28	27¼ 27¼	1,700	American Colortype Co	10	13¾ Jan 3	29¼ Nov 16	10¼ Jan	15 Aug
*69 71	69 69	*68½ 71	*69 71	*67 70	*67 70	100	4½% preferred	50	69 Dec 3	69 Dec 3	— —	— —
27½ 27½	27½ 27½	26½ 27½	26½ 26¾	27¼ 27¼	26 27¼	1,700	American Crystal Sugar	10	18⅛ Jan 22	27½ Dec 1	14 Mar	20⅜ Dec
108 108	*107½ 107⅞	*107½ 107⅞	107½ 108	*107½ 108	107¾ 108	100	6% 1st preferred	100	105½ Apr 26	109¾ Jun 29	101½ Feb	107¼ Dec
50¾ 52	51¼ 52	50¼ 51¾	49½ 50	49⅞ 50¾	49½ 50	7,800	Amer Distilling Co stamped	20	30¼ Jan 24	53 Nov 9	21¼ Sep	36¼ Dec
9 9¼	9⅜ 9⅝	9¼ 9½	9¼ 9¼	9⅜ 9½	9½ 9½	5,300	American Encaustic Tiling	1	3⅝ Jan 2	9⅝ Dec 3	2¼ Mar	4⅝ Aug
18 18	*18⅛ 18½	18½ 18¾	18⅝ 18⅝	19 19	18⅞ 18⅞	600	Amer European Secs	No par	10¾ Jan 3	19½ Nov 14	8 Apr	11⅞ Dec
40 40½	40 40⅝	40 40¼	40 40	39¾ 39¾	38¼ 40	3,200	American Export Lines Inc	1	27 Jan 3	43¼ Jun 28	23 Jan	29 Mar
7⅝ 8	7⅝ 8	7¾ 8	7¾ 8	7⅝ 8	7⅝ 7¾	22,400	Amer & Foreign Power	No par	2⅛ Jan 3	8⅞ Nov 20	1⅞ Oct	5⅞ Mar
115⅝ 116	116 116⅜	115¾ 115¾	115 115	114½ 115½	114½ 114½	1,100	$7 preferred	No par	96 Jan 2	x117½ Nov 15	68 Jan	102 Jun
35¾ 36	35⅝ 36¼	35⅛ 35½	35 36½	36 37	36 36⅜	7,700	$7 2d preferred A	No par	20⅝ Jan 2	40 Nov 19	15⅞ Jan	25⅞ Apr
107¼ 107½	107½ 108	107⅛ 107½	108¼ 108¼	108¼ 108¼	109½ 109½	1,400	$6 preferred	No par	91 Mar 1	109½ Nov 9	59 Jan	94¾ Dec
*50½ 51¼	50⅝ 50⅝	49¾ 50¼	50¼ 51	50¾ 52¾	54 55	4,700	American Hawaiian SS Co	10	38⅜ Jan 24	55 Dec 1	33 Apr	40½ Dec
10 10½	10½ 10¾	10⅜ 10⅞	10⅛ 10⅜	10⅛ 10½	10 10¾	20,400	American Hide & Leather	1	5 Jan 3	10⅞ Dec 4	3½ Jan	6¼ Aug
58 58	57½ 57½	*56½ 58	58 58	*57 58½	*57 58½	400	6% conv preferred	50	47 Mar 1	58 Dec 1	39⅜ Mar	46 Nov
101½ 101½	*101 101¾	100½ 101¼	100⅝ 105½	106 109	108 109	3,400	American Home Products	1	68⅞ Jan 2	109 Dec 6	65 Mar	76½ Oct
11¾ 12	11¾ 12⅛	12⅛ 12⅜	12⅜ 13¾	13½ 14½	13¾ 14⅜	27,900	American Ice	No par	6⅜ Jan 5	14½ Dec 6	4 Jan	7⅞ Aug
*100⅛ 100½	*100⅛ 100½	*100⅛ 100½	*100⅛ 100½	*100⅛ 100½	100½ 100½	100	6% non-cum preferred	100	70 Jan 15	103 Nov 13	61 Jan	79½ Dec
13¾ 14	13⅞ 14⅛	14 14¼	14⅛ 14½	14½ 14¾	14⅜ 14⅝	4,700	Amer Internat Corp	No par	9 Jan 3	14¾ Dec 6	7⅛ Apr	9⅜ July
*13⅝ 14¼	*13⅝ 14¼	*13⅞ 14½	*14⅛ 14¾	*14¼ 14⅞	*14½ 14⅞	70	Certificates of deposit		12⅜ Nov 8	13⅜ Nov 26	— —	— —
*13⅜ 14	*13⅜ 14	*13½ 14	13⅝ 13⅝	13⅝ 14	*13½ 14¼	400	American Invest Co of Ill	1	7⅞ Jan 3	14½ Oct 16	6⅛ Jan	9¼ Aug
*51½ 52½	51½ 51¾	51¼ 51¾	*51 51¾	*51¼ 51¾	51¼ 51¾	220	5% conv preferred	50	48½ Apr 22	54 Oct 29	46 Jan	50 Jun
39¼ 40	39½ 39⅞	38¾ 40	39 40⅞	40⅞ 41⅜	x40 41	40,100	American Locomotive	No par	26 Jan 22	41⅜ Dec 6	14⅞ Feb	28⅛ Dec
*119½ 121	120 120	120 120	*121 122½	121 121	x121 121	500	7% preferred	100	108 Jan 30	123 Nov 1	80½ Jan	111¼ Dec
38¼ 39	38½ 39¼	38 38¾	38 38¼	38 38½	37¾ 38¼	4,600	Amer Mach & Fdy Co	No par	21 Mar 26	41 Nov 27	14⅜ Feb	24½ Dec
17⅛ 17⅛	17 17¼	17 17½	17⅝ 18¾	18¾ 19⅜	x18½ 18¾	14,100	Amer Mach & Metals	No par	11⅞ Mar 27	19⅜ Dec 6	8⅜ Jan	12¾ July
38¼ 38⅜	38⅛ 38⅝	38 38⅝	38 38½	38 38⅛	38⅛ 38¾	4,200	Amer Metals Co Ltd	No par	24½ Jan 24	39¼ Nov 20	20 Feb	26 Dec
*139 141	141 141	*139 141	141 141	*139 141	*139 141	80	6% preferred	100	130½ Jan 26	142½ May 24	115¼ Feb	130 Oct
66 66½	67 69⅞	69 72	72 72¾	72 73	73 73¼	1,840	American News Co	No par	41½ Jan 2	73¼ Dec 7	32 Jan	43 Dec
12½ 12⅞	12¼ 12⅝	11⅞ 12¼	11⅝ 12¼	11⅞ 12⅛	11⅞ 12¼	33,100	Amer Power & Light	No par	2⅜ Jan 2	13½ Nov 13	2 Jun	3⅛ Aug
103⅝ 104	104 104⅜	101½ 103	102½ 102½	102½ 102⅞	102¼ 102¼	2,300	$6 preferred	No par	80½ Jan 22	104⅜ Dec 3	44⅜ Feb	68¼ Dec
94 95	95¼ 95¾	92 95	93 94	94 94	93½ 93½	3,600	$5 preferred	No par	54¾ Jan 22	95¾ Dec 3	40 Feb	60⅞ Dec
17⅝ 18⅜	18¼ 18¾	18⅝ 19	18⅝ 19⅛	18⅞ 19¼	19 19¼	74,300	Am Rad & Stand San'y	No par	11½ Jan 2	19¼ Dec 6	9 Jan	12⅞ Aug
*180 183	*180 183	*180 183	*180 183	*180 183	*180 183	—	Preferred	100	176 Jan 2	184 Mar 16	163 Jan	180 Aug
26⅞ 27¼	27⅜ 27⅞	27⅝ 28¼	27⅝ 28¼	28¼ 28⅞	28⅝ 28⅞	24,200	American Rolling Mill	25	15⅜ Jan 2	28⅞ Dec 6	12⅛ Jan	17⅜ July
97 97	96⅞ 97⅜	96⅞ 97⅝	97 97⅝	97½ 97⅝	97½ 98¼	1,810	4½% conv preferred	100	75 Jan 2	99 Oct 15	62½ Jan	77¾ Dec
34 34	33½ 34	34 34¼	33¼ 34	34 34⅝	34¼ 34½	3,100	American Safety Razor	18.50	18⅜ Jan 4	34⅝ Dec 6	13⅞ Jan	18½ Sep
30 30	29 29¾	29¼ 29½	30 30½	30½ 30½	30½ 30½	1,300	American Seating Co	No par	17⅝ Jan 15	31⅞ Nov 13	13½ Feb	19½ Dec
44¾ 44¾	43½ 44¾	44¾ 44¾	44 44	44 44¾	*44 44½	720	Amer Ship Building Co	No par	32 Aug 21	44¾ Nov 30	26¼ Jan	37¼ Dec
63¾ 65⅛	65 65⅞	65 65¾	64½ 66¾	x65⅛ 65¾	66⅛ 67	8,800	Amer Smelting & Refg	No par	40¼ Jan 2	67 Dec 7	36⅛ Jan	43½ July
*175 177	175½ 177¼	*175 176	175 176	*174 177	175 175	330	Preferred	100	164¼ Jan 3	178 Nov 19	147 Jan	165½ Dec
*49¾ 50½	50½ 50¾	50¾ 50¾	50 50	49½ 50	49½ 49½	2,000	American Snuff	25	41½ Apr 9	50⅞ Nov 30	39⅜ May	45⅝ Dec
*157 162	*157 162	*157 162	*157 162	*157 162	*158 162		6% non-cum preferred	100	153 Feb 9	164 Aug 6	146 Nov	152½ Dec
40¼ 40¾	40½ 41⅜	40¾ 41⅜	40¾ 41¾	41 41¾	41⅞ 42⅞	21,100	Amer Steel Foundries	No par	27½ Jan 2	42⅞ Dec 7	22¼ Jun	28⅝ Dec
27 27	26½ 27	26¼ 26½	26⅜ 26¾	x25½ 26	25¼ 25⅞	3,400	American Stores	No par	17½ Jan 16	27½ Nov 13	15 Jan	19⅝ July
*29 29½	29 29½	29¼ 29¾	*29¼ 29¾	*29 29½	29 29	1,100	American Stove Co	No par	22¾ Jan 3	30⅞ Sep 20	16⅞ Jan	25⅜ Dec
*59⅛ 59⅞	59⅛ 60	59⅛ 60	58 59⅛	57⅛ 58½	57⅛ 57½	4,600	American Sugar Refining	100	41 Aug 21	60 Dec 3	29 Feb	56 Dec
149¾ 149¾	149¾ 149¾	*146¾ 150⅛	*146⅛ 150½	*147 150¼	*148 150¼	200	Preferred	100	128½ Jan 12	150½ Nov 15	111 Jan	132 Dec
*49½ 50	49 50	49½ 49¾	49⅝ 49⅝	*48 49	*48 48¾	700	Am Sumatra Tobacco	No par	29⅜ Jan 2	53½ Nov 17	26⅝ May	31½ Jun
191¾ 192	190½ 191⅞	190½ 191¼	190¾ 191¼	190½ 190⅞	190 190¾	14,200	Amer Telep & Teleg Co	100	157 Jan 31	196½ Nov 9	156 Jan	166⅞ Dec
*87 88	*87½ 88	87¾ 88	87½ 88	88¼ 88¼	87½ 88¼	1,700	American Tobacco	25	65 Jan 2	89½ Nov 16	56¾ Jan	75 July
88¼ 88¼	88½ 89⅛	88½ 89	88 88½	88¼ 89	88¼ 89¼	4,300	Common class B	25	65¼ Jan 2	91¼ Oct 18	57⅞ Jan	75 July
158½ 159	159 160	160½ 161	161½ 161½	161 161½	*160 161½	810	6% preferred	100	145¼ Jan 3	161½ Dec 5	139 Jan	152¾ July
21¾ 21¾	22 23¼	22¾ 23¼	22½ 22⅞	22¾ 23¼	21⅞ 22½	7,100	Amer Type Founders Inc	10	13½ Mar 27	23¼ Dec 3	8⅞ Jan	15⅝ Dec
62½ 64¼	64½ 65¾	64½ 65⅛	64½ 65	64⅞ 65⅛	65 65¼	3,900	American Viscose Corp	14	43¾ Mar 27	65¾ Dec 3	39½ Apr	49 Jun
*119½ 122	*119¾ 125	*119¾ 125	*119¾ 125	*119¾ 125	*119¾ 125	—	5% preferred	100	116⅛ Sep 13	121½ Mar 15	116⅜ Apr	120½ July
23¼ 23⅝	23⅛ 23⅞	23 23¾	22¾ 23⅜	22¾ 23⅛	22¾ 22⅞	23,900	Am Water Wks & Elec	No par	8¼ Jan 23	23⅞ Dec 3	6¼ Jan	16¼ Aug
108½ 108½	110½ 110½	*108 110½	110½ 110½	*109⅞ 111⅛	*109½ 111¼	300	$6 1st preferred	No par	99⅞ Jan 11	112 Nov 8	84½ Jan	100 Nov
29 29⅞	29¼ 29⅞	29 29¾	28⅝ 29¼	29 29⅞	29⅞ 31¾	22,200	American Woolen	No par	9 Jan 2	31¾ Dec 7	6⅛ Jan	9½ Dec
133 133½	132½ 133	132⅜ 133	133 135	138½ 140	x129 130	5,700	Preferred	100	100⅛ Mar 26	140 Dec 6	67½ Jan	107 Dec
10½ 11¼	11⅜ 11⅞	11¼ 11½	11⅛ 11¼	10⅞ 11⅜	11⅛ 11¼	16,200	Amer Zinc Lead & Smelt	1	5⅜ Mar 27	11⅞ Dec 3	4 Jan	6⅛ July
*79 82	*79 81	*79 83	*78¼ 81	*79 81	80 80	200	$5 prior conv preferred	25	60½ Jan 23	83 Jun 22	44 Feb	65 Dec
46½ 47⅜	46⅞ 47⅜	45⅝ 47⅛	46⅝ 47⅛	46½ 47	43⅜ 47¼	28,800	Anaconda Copper Mining	50	29⅛ Jan 2	49 Nov 28	24⅝ Jan	29¼ Dec
*51 52½	50½ 52¼	52 52	51 52	51¾ 52⅛	x52 52½	1,010	Anaconda Wire & Cable	No par	38¼ Jan 6	x56½ July 12	25 Jan	39 Dec
43 43	43 43¾	43¾ 43¾	43½ 43½	43¾ 43¾	*44 45	1,400	Anchor Hock Glass Corp	12.50	24½ Jan 6	43¾ Dec 3	20 Jan	28⅜ July
*111½ 112¼	*111½ 112¼	*111½ 112¼	112¼ 112½	*111½ 112	112 112½	370	$4 preferred	No par	109 July 20	112¾ Oct 15	— —	— —
48¼ 48¼	48 48⅞	48 48⅞	48 48¼	48 48¾	47½ 48	4,300	Anderson, Clayton & Co	21⅘	38½ July 6	49¼ Nov 30	— —	— —
*22⅜ 23	*22 22¾	*21½ 22¾	21½ 21½	22 22	*21¾ 22⅛	200	Andes Copper Mining	20	12½ Aug 17	23½ Nov 23	9¾ Jan	14¼ Dec
9¼ 9¼	9 9⅛	9¼ 9¼	9 9⅛	9⅛ 9⅛	9¼ 9⅜	3,300	A P W Paper Co Inc	5	4⅛ Jan 2	9⅞ Nov 5	2⅛ Jan	4¾ Aug
28 28	28⅛ 28¼	*27⅞ 28	27¾ 28	27¾ 28	28 28½	3,000	Archer-Daniels-Midland	No par	23½ Sep 13	30¼ Oct 4	— —	— —
14⅝ 14⅞	14⅝ 15	14½ 15	14⅝ 14⅞	14⅝ 15	14⅝ 14⅞	53,100	Armour & Co of Illinois	5	6⅜ Jan 2	15 Dec 3	4⅞ Apr	6⅞ July
127 127	127 127	126 127	*126 126⅞	126⅞ 126⅞	*125 126⅞	800	$6 conv prior preferred	No par	102½ Mar 27	127½ Nov 27	74½ Jan	107½ Dec
*138 140	138 138½	138 138	*136 140	139½ 139½	139½ 139½	130	7% preferred	100	111 Mar 27	141 Nov 7	85 Jan	119 Jan
55 55⅜	54½ 55¾	54½ 55¼	54¾ 55	x54¾ 55¾	55 55½	5,600	Armstrong Cork Co	No par	42¼ July 27	59¾ Nov 8	35¼ Apr	46⅝ Jun
*107¼ 108¾	*107¼ 108	107½ 107½	*106 107½	*106 107½	*106 107½	100	$3.75 preferred	No par	x107½ Nov 29	108 Nov 27	— —	— —
24½ 25	25¼ 27¼	26⅞ 27⅞	27¼ 28⅛	x27¾ 29⅝	29 29	4,400	Arnold Constable Corp	5	11½ Jan 2	x29⅝ Dec 6	9¼ Feb	12½ July
17⅜ 17½	18½ 18⅝	18½ 18⅝	18¾ 19	19⅛ 19⅜	19 19¼	5,600	Artloom Corp	No par	10 Jan 2	19⅜ Dec 6	8½ Jan	13¾ Jun
40⅝ 41	41 41⅝	41⅜ 41⅝	41⅜ 41⅞	41¼ 42⅛	42½ 44¾	7,000	Associated Dry Goods	1	18 Jan 20	44¾ Dec 7	12½ Jan	19⅞ Dec
*128 130	131 131	130 130	130 130	*131 134	131 131	80	6% 1st preferred	100	113 Jan 3	140 Nov 19	90 Jan	113 Dec
*132 138	136¼ 136¼	138 138	138⅞ 138⅞	138⅞ 138⅞	138⅞ 138⅞	120	7% 2d preferred	100	111 Jan 4	139¾ Nov 20	85½ Jan	113½ Nov
*50½ 52⅛	*50½ 52	*50½ 52⅛	*50½ 52⅜	*50½ 51½	50½ 50½	100	Assoc Investment Co	No par	45 Mar 9	51½ Nov 16	33 May	45¾ Sep
*106½ 108	*105½ 107½	105½ 105½	*105¾ 106½	105¾ 105¾	105¾ 105¾	70	5% preferred	100	105½ Oct 16	108½ Mar 23	103¼ Jan	108½ Nov
111 111	110½ 112	108¾ 110	108⅝ 109¼	107¾ 109	108 109⅞	7,100	Atch Topeka & Santa Fe	100	76⅜ Jan 31	113½ Nov 27	53½ Jan	83½ Dec
114½ 114½	*114 114½	113⅞ 114½	114½ 115	115 115	115½ 115½	700	5% preferred	100	101 Jan 30	115½ Dec 7	82 Jan	106¼ Dec
82¾ 83	82¾ 83¼	81¼ 82¼	*81¼ 82	80⅞ 81¾	80 81¾	3,900	Atlantic Coast Line RR	100	48⅛ Jan 22	83¼ Dec 3	25⅝ Jan	55 Dec
40 40⅛	40¼ 40¼	40¼ 40¼	40 40	*39¾ 40	40 40	1,000	Atl G & W I SS Lines	1	33¼ Feb 1	45 Nov 16	25 Feb	38⅞ Nov
*78¾ 83¾	*78¾ 81	*78¾ 81	*78¾ 81	*78¾ 81	*78¾ 81	—	5% non-cum preferred	100	71¼ Sep 7	83¾ Nov 20	59¼ Jun	76 Nov
41¼ 42	41½ 42	40⅞ 41⅞	41⅞ 42	42¼ 42½	42¼ 42⅞	8,800	Atlantic Refining	25	30¼ July 27	42⅞ Dec 7	24⅞ Jan	32⅞ May
119 119	*119 121	*119 121	119 119	118¾ 119	119 119¾	470	4% conv pref series A	100	110 Apr 20	120 Nov 28	107⅝ Feb	114 Oct
23⅞ 24	24¼ 25¼	25 25⅜	25 25¼	25⅜ 26¼	25¾ 26⅝	12,800	Atlas Corp	5	14⅞ Jan 22	26⅝ Dec 7	11⅝ Jan	17⅜ Dec
*57½ 58	*57½ 58½	57⅜ 57½	57⅛ 57⅛	57¼ 57¼	*57 57½	800	6% preferred	50	55¾ Feb 19	58 Jan 23	53¼ Jan	57⅛ Oct
86 86½	86½ 87	87¼ 88¼	87 88¼	87¾ 88½	*88¼ 89	470	Atlas Powder	No par	60 Jan 2	88½ Dec 6	52¼ Apr	62 Jun
*127¼ 130	127¼ 127¼	*127¼ 127½	*127¼ 127½	*127¼ 127½	*127¼ 127½	20	5% conv preferred	100	113 Jan 25	127¼ Dec 3	112 May	120¾ Aug
*25¾ 27½	*26 27½	*26⅛ 27½	*26¼ 27½	27½ 27½	*26⅛ 28½	100	Atlas Tack Corp	No par	18½ Jan 6	27½ Dec 6	14⅛ May	20 Dec
19 19½	18 19½	18½ 18⅝	*18⅛ 18½	18⅜ 18⅜	17½ 18	3,300	Austin Nichols	No par	10½ Jan 22	20⅝ Nov 13	7 Jan	13½ May
129½ 129½	129 129	128¾ 129	126½ 126½	*123 126	*122½ 125	170	$5 prior A	No par	77 Jan 2	131 Nov 29	66 Apr	84¼ May
21½ 21⅞	22 23	22⅞ 23¼	23 23½	23¼ 24¾	23⅝ 25¾	14,400	Autocar Co.	5c	14⅝ Jan 2	25¾ Dec 7	14½ Dec	15⅞ Nov
8⅞ 9½	9⅝ 10¼	10¼ 10½	10⅛ 10½	10¼ 10½	10¼ 10½	193,900	A[illegible] Corp of Del (The)		5¼ Jan 24	10½ Dec 4	3⅝ Jan	6 Dec
— —	62 63	61⅞ 62½	61¼ 62	62 62½	62½ 62½	5,100	$2.25 conv preferred	No par	61¼ Dec 5	63 Dec 3	— —	— —
							B					
33¼ 34	34¼ 34⅞	x33¼ 34	33⅜ 34¼	34 34⅞	34 34⅜	51,800	Baldwin Locomotive Works	13	24¾ Aug 9	34⅞ Dec 3	18 Apr	26⅞ Dec
26 26¾	25¾ 26⅜	26 26⅞	26 26½	25¾ 26½	25¾ 26⅞	42,600	Baltimore & Ohio	100	11⅜ Jan 22	28⅞ Jun 26	5⅝ Jan	13¾ Dec
42¾ 43½	42 43¼	42 44¼	42½ 43⅜	42¼ 43½	42⅜ 43⅝	17,900	4% preferred	100	19½ Jan 31	44⅞ Nov 27	9⅜ Jan	23⅞ Dec
*20½ 21	21 21	20½ 20½	20½ 21	21 21⅜	21½ 21½	1,700	Bangor & Aroostook	50	12⅞ Jan 31	23 Jun 21	9¼ Jan	14⅝ Dec
78 78	78 80	79⅝ 81	x79 79	*77½ 79	*77½ 79⅜	260	Conv 5% preferred	100	66 Mar 27	81 Dec 4	60 Jan	68½ Dec
51¼ 52¼	50½ 51⅝	50½ 51	50¾ 51½	50¾ 51½	50½ 51¼	8,300	Barber Asphalt Corp	10	29¼ Aug 7	52¼ Dec 1	21½ Apr	23⅜ Dec
*35 37	*35½ 36	35½ 35½	35½ 35½	36 36	36⅝ 36⅝	400	Barker Brothers	No par	17½ Jan 3	36⅝ Dec 7	12 Jan	18 July
*53⅛ 53½	53 53½	52½ 53	53½ 53½	53½ 53½	53½ 53½	490	4½% preferred	50	52½ Dec 4	53½ Dec 3	— —	— —
23⅝ 23⅞	23½ 24	23½ 23⅞	23⅛ 23⅜	22⅞ 24⅝	24⅛ 24⅝	19,900	Barnsdall Oil Co	5	16⅜ Jan 2	25 Feb 28	14⅞ Sep	18⅜ Mar
22⅝ 22⅞	23 24	23¾ 24⅜	23¾ 24	23⅞ 24	23½ 23⅞	11,900	Bath Iron Works Corp	1	14½ Aug 17	24⅜ Dec 4	14¾ Aug	19⅜ Dec
*44 45¼	45¼ 45½	*44 45	*44¼ 45	44¾ 44¾	44½ 44½	800	Bayuk Cigars Inc	No par	32½ Jan 19	47 Nov 20	25½ Feb	34½ Nov
*49½ 50½	50½ 51	52 52	52 52½	*52½ 55	x51½ 51½	900	Beatrice Creamery	25	36 Jan 23	52½ Dec 5	31 Jan	38 Dec
*107 109	*106½ 109	*106½ 107½	*106½ 107½	106½ 106½	x106 106	80	$4.25 preferred	No par	x106 Dec 7	110 Jan 11	105½ Jun	111 Oct
14⅞ 15⅛	15 15¼	14¾ 15¼	14¾ 16¾	16⅛ 16⅝	16⅝ 17	29,500	Beech Aircraft Corp	1	9⅝ Apr 25	17 Dec 7	7¾ Jun	14¾ Dec
*40 40½	40 40	40½ 41¼	*40 41¼	*39½ 41½	*39½ 43	30	Beech Creek RR	50	35 Aug 17	41¼ Dec 4	31 Jan	38 Dec
*134 139	*136 140	*136 142	*136 142	*136 142	136 136	100	Beech-Nut Packing Co	20	114 Jan 20	136 Dec 7	111¼ Jun	121 Nov
20⅜ 21	21 21⅜	21⅜ 22¼	22½ 24	23¾ 24½	23¾ 24¼	12,000	Belding-Heminway	No par	12⅛ Jan 15	24½ Dec 6	10⅛ Jan	13 July
27¾ 28¼	27⅓ 28	27¼ 27¾	27⅞ 28¼	28 28⅝	27⅞ 28¼	7,300	Bell Aircraft Corp	1	12⅝ May 2	29½ Nov 13	10⅝ Apr	15¾ Jan

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 1 Low	Saturday Dec. 1 High	Monday Dec. 3 Low	Monday Dec. 3 High	Tuesday Dec. 4 Low	Tuesday Dec. 4 High	Wednesday Dec. 5 Low	Wednesday Dec. 5 High	Thursday Dec. 6 Low	Thursday Dec. 6 High	Friday Dec. 7 Low	Friday Dec. 7 High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1944 Lowest	Range for Previous Year 1944 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares			$ per share	$ per share	$ per share	$ per share
24⅛	25	24⅞	25⅜	24¾	25¼	25⅛	27½	30⅜	30⅞	30¼	35	10,300	Bell & Howell Co	10	18 Aug 7	35 Dec 7	--	--
*108	110	*108	110	108	108	*108	110	*108	110	*108	109½	10	4¼% preferred	100	103⅞ Sep 7	108 Jun 2	--	--
53⅞	54⅛	54	54¾	54¼	54⅝	54¼	54⅝	x55½	55⅞	55	55⅝	13,100	Bendix Aviation	5	47¾ Jan 6	63 Nov 7	33½ Jan	49⅝ Dec
28¼	28½	28¼	28⅝	28½	29	28⅝	29¼	29	29¼	28⅞	29⅝	4,600	Beneficial Indus Loan	No par	19⅞ Jan 22	29⅝ Dec 7	17 Jan	20⅞ Dec
*52¾	53¼	*52¾	53¼	*52¾	53¼	*52¾	53¼	53¼	53¼	*52¾	53½	200	Pr pfd $2.50 div series '38	No par	53¼ Dec 6	56½ Jun 5	53¾ Nov	56½ Jan
33⅛	34¾	34⅝	35½	34½	35	34½	34½	34¾	34¾	34	34¾	2,400	Best & Co	1	22½ Aug 31	35½ Dec 3	--	--
24¾	25	24⅜	25	24⅝	25⅛	24¾	25¼	25	25¼	25¼	26	6,800	Best Foods	1	17 Aug 22	26 Dec 7	15⅜ Jan	20¼ July
95	95½	95	96¼	95¼	96½	94½	96	95½	97⅞	96¾	97½	14,400	Bethlehem Steel (Del)	No par	65 Jan 2	97⅞ Dec 6	56¼ Jan	66⅝ July
*152	154	*152	154	154	154	154	154	x152	152	*151	154	300	7% preferred	100	127 Jan 2	155 Nov 7	115⅝ Feb	130 Dec
*70	71	70¾	71¼	70¾	71¼	*70	70¾	*69½	70½	69½	70⅞	1,100	Bigelow-Sanf Carp Inc	No par	48 Jan 2	71¼ Nov 29	37¼ Feb	51½ Oct
33	33½	34	34⅞	35⅛	38	37	38	37⅝	37¾	x37	37	3,100	Black & Decker Mfg Co	No par	23 Jan 2	38 Dec 4	16½ Jan	25⅛ Aug
19⅜	19¾	19½	21½	21¼	22	21½	22	21⅞	22½	22¼	23	21,300	Blaw-Knox Co	No par	13⅛ Jan 2	23 Dec 7	7¾ Jan	15 Dec
*30¼	30¾	30¼	31	*31½	32	31	31½	31½	32¼	*32¼	34	700	Bliss & Laughlin Inc	5	20¼ Jan 26	32¼ Dec 6	16 Jan	22½ Dec
36½	37¼	36½	36½	37¼	39¾	40¾	41¾	41½	42	41½	42½	2,100	Bloomingdale Brothers	No par	18½ Jan 23	42½ Dec 7	14¼ Mar	20 Dec
*110	111	*110	111	*110	111	*110½	111	*110½	111	111	111	20	Blumenthal & Co preferred	100	x108½ Mar 26	111¾ Jun 14	93½ Mar	109 Oct
30⅜	30¾	29⅞	31¼	30	31⅛	30¼	32¼	31¾	32⅞	32⅝	33½	40,500	Boeing Airplane Co	5	17¼ Apr 24	33½ Dec 7	12⅝ Jun	19⅜ Nov
70	71	71	73	73½	73½	*72	73½	73½	74	74⅜	76	1,400	Bohn Aluminum & Brass	5	49½ Jan 2	76 Dec 7	45 Jan	52⅞ Jun
*108	110	108	108	108¼	108¼	*108	110	*108	110	*108	110	50	Bon Ami Co class A	No par	95 Feb 19	108¼ Dec 4	88½ Apr	98 Dec
*63½	65	*63½	65	*63½	65	*63½	65	*63½	65	64	64	10	Class B	No par	52½ Apr 3	66 Oct 24	46½ Jan	55¼ Sep
39	39	38½	39	38½	38¾	38⅝	39¼	39⅜	39⅞	40	40⅜	5,000	Bond Stores Inc common	1	24⅞ July 20	40⅜ Dec 7	--	--
183½	183½	*180	190	*180	190	*182	192	*185	195	190¼	190¼	300	4½% preferred	100	114 Jan 3	190¼ Dec 7	109⅞ May	117 Oct
43½	44	44	44¼	x43½	44¼	43	43⅝	42⅝	43⅞	43½	44	9,500	Borden Co (The)	15	33½ Apr 5	45¼ Oct 23	28¾ Jan	34⅝ Dec
51½	52	52¼	54¼	51⅜	52½	51¾	52¾	52½	53¾	52	52½	7,600	Borg-Warner Corp	5	36½ Apr 5	55 Nov 3	34½ Jan	41⅞ July
8⅝	8⅝	8⅜	8¾	8½	8¾	8½	8½	8¼	8¾	8⅞	9⅜	3,500	Boston & Maine RR (assented)	100	5¼ Apr 5	10¾ Jun 18	3⅜ Jan	7¼ July
57½	57½	57½	57½	*57½	58	*57½	58¼	x58¼	58¼	*57¾	58¼	400	Bower Roller Bearing Co	5	42¼ Jan 24	59½ Nov 17	37½ Jan	45 Oct
30⅝	32⅞	33¾	35½	33	34⅜	33¼	34¼	34	36	35¼	37½	26,100	Braniff Airways Inc	2.50	17¾ Mar 9	37½ Dec 7	12¾ Jan	21⅞ Aug
*69	85	*61	90	*61½	90	*76	80	75	77	80	80	300	Brewing Corp. of America	15	47 Jan 15	80 Dec 7	40⅞ Feb	53 Oct
17⅛	17½	17¼	17⅝	17⅝	18⅛	17⅝	18¼	18½	19	19⅛	19⅜	18,600	Bridgeport Brass Co	No par	10¾ Mar 27	19⅜ Dec 7	8⅞ Jan	12¾ July
50	50	50	51½	50¼	51⅛	50	50¾	51⅜	51½	51¼	51⅝	5,600	Briggs Manufacturing	No par	37⅜ Mar 27	52½ Nov 10	27 Jan	44⅜ Aug
57½	58½	59	59	59	59½	*58	59	59	59⅝	*58	60½	900	Briggs & Stratton	No par	40¼ Mar 27	59⅝ Dec 6	39 Jan	50 July
74	74	75	75	75½	75½	74	74	73	73½	72¾	72¾	1,200	Bristol-Myers Co	5	49⅞ Jan 17	80 Nov 7	40¼ Jan	53½ Oct
*110½	112	*110½	112	*110½	112	*110½	112	*110½	112	*110½	112	---	3¾% preferred	100	106 July 26	112 Nov 21	--	--
34	34	34	34⅜	34	34¼	33⅞	34	34⅛	35	33¾	34¾	3,300	Brooklyn Union Gas	No par	21 Jan 2	35⅞ Nov 13	14⅜ Jan	22¼ July
72½	72½	75	77	*73	77	*73	77	*73	77	75	75	500	Brown Shoe Co	No par	45 Jan 2	77 Dec 3	39¾ Jan	49¼ Dec
*38¼	39	38¼	39	38¼	38¼	38¼	38¼	38	38	*37¾	39	600	Bruns-Balke-Collender	No par	23¾ Jan 25	40 Nov 16	17¼ Jan	25⅜ Dec
18⅝	18⅝	18¾	19⅜	18⅞	19⅜	19¼	19⅞	19¾	20¼	x20⅛	20½	24,600	Bucyrus-Erie Co	5	12¾ Mar 27	x20½ Dec 7	8⅛ Jan	14 Dec
*128	130	125	128	127	127	126	126	125	125	x122½	122½	150	7% preferred	100	120 Jan 22	128 Nov 28	116 Jan	129 Dec
18¼	18⅜	18⅜	19⅞	19⅛	19⅞	18¾	19⅜	19¼	19⅝	18⅞	19½	29,100	Budd (E G) Mfg	No par	10⅛ Jan 2	19⅞ Dec 3	5⅞ Jan	12½ July
93½	93⅝	92⅝	94	93⅞	94	92½	93⅞	93¼	93¾	93¼	93¾	1,560	$5 preferred	No par	74⅜ Jan 2	97 Oct 19	47½ Jan	77½ Dec
22⅞	23⅛	23⅛	23⅞	23½	24⅛	23⅛	23⅝	23⅜	24	23⅜	23½	10,800	Budd Wheel	No par	10 Jan 2	24⅛ Dec 4	7¼ Apr	11⅜ Jun
34	34	34¼	34¼	*33¼	34¼	34	34	*33¾	34	*33¾	34	300	Buffalo Forge Co	1	22½ Jan 3	37½ Oct 19	17 Jan	22½ Dec
35½	35¾	35½	36	36	36½	36	36¾	36¾	37½	37¾	38	3,400	Bullard Co	No par	18¾ Jan 2	38 Dec 7	16⅝ Sep	20⅞ Dec
35	35	35⅛	35¼	35¼	35⅜	35⅛	35¼	35½	37⅜	x36½	37½	5,300	Bulova Watch Co. Inc.	5	30¼ Aug 27	37½ Dec 7	--	--
37½	37½	37½	38¼	37¼	37⅞	37⅝	39¾	39⅜	39¾	39	39½	7,300	Burlington Mills Corp common	1	20⅜ Apr 6	39¾ Dec 5	--	--
*107½	111½	*107½	111½	111½	111½	*109	112½	*109	112½	109	109	200	4% preferred	100	105 Sep 13	111½ Dec 4	--	--
18⅛	18½	18⅞	19¾	19⅜	19¾	19⅝	19¾	19¾	20¼	20⅛	20¼	56,300	Burroughs Adding Mach	No par	13⅞ Jan 2	20¼ Dec 6	12⅛ Jan	15⅜ Jun
14¾	14⅞	14⅝	14⅞	14	14½	13⅞	14	14	14⅜	14	14⅜	6,200	Bush Terminal	1	7¼ Mar 28	15⅛ Nov 30	4 Jan	9⅝ Dec
92	92½	91¾	92	93	93	92	92½	92	92	92	92	160	6% preferred	100	77½ Aug 23	95 Nov 14	54 Jan	83 Dec
79½	79½	78	78½	76½	77	77	77½	*76½	78	77	77	160	Bush Term Bldg 7% preferred	100	59¼ Mar 27	81 Nov 13	43½ Apr	70½ Dec
27	27¾	25½	27⅝	25½	26	25⅜	25¾	25	25¼	24¼	24¾	13,800	Butler Bros common	10	14⅝ Jan 6	27¾ Dec 1	8⅞ Jan	15⅝ Dec
*107	109	*107	109	*107	109	*107	109	*107	109	*107	109	---	4½% preferred	100	105¾ July 26	110 Oct 16	--	--
6¼	6½	6⅜	6⅝	6½	6¾	6⅝	6¾	6⅞	7	6⅞	7	17,500	Butte Copper & Zinc	5	3⅜ Jan 2	7 Dec 6	2⅞ Apr	3⅞ July
24⅝	25½	24¾	25½	25	25	24½	24½	24⅝	25	24⅝	26	10,500	Byers Co (A M)	No par	15 Jan 22	26 Dec 7	12½ Apr	17⅜ Dec
99½	100½	100	100½	100	100½	100	100	100¼	100½	100	100½	830	Participating preferred	100	87 Aug 21	101½ Feb 28	67½ Jan	96 Dec
38	38	37½	37½	37⅜	38¼	37	37	37½	37½	*37	37½	1,200	Byron Jackson Co	No par	22¼ Mar 26	39 Nov 28	20 Apr	25 Sep

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Saturday Dec. 1 Low	Saturday Dec. 1 High	Monday Dec. 3 Low	Monday Dec. 3 High	Tuesday Dec. 4 Low	Tuesday Dec. 4 High	Wednesday Dec. 5 Low	Wednesday Dec. 5 High	Thursday Dec. 6 Low	Thursday Dec. 6 High	Friday Dec. 7 Low	Friday Dec. 7 High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1944 Lowest	Range for Previous Year 1944 Highest
38⅛	38½	38½	38⅞	38½	40	40	41¾	40¾	41½	41⅜	41¾	6,100	California Packing	No par	27½ Jan 3	41¾ Dec 5	24⅝ Jan	30⅝ July
*53½	54½	53½	54	*53⅛	54½	*53⅛	54½	*54	55	*54	55	150	5% preferred	50	52½ Sep 26	56 Apr 17	53¾ Feb	57 Nov
3⅛	3½	3½	3⅝	3¾	3⅞	3¾	4	3⅞	4	3¾	4	101,700	Callahan Zinc-Lead	1	1¼ Jan 2	4 Dec 5	¾ Jan	1¼ Jun
8¼	8⅜	8¼	8½	8¼	8⅜	8¼	8½	x8⅜	8½	8¼	8½	39,800	Calumet & Hecla Cons Copper	5	6¼ Apr 4	9½ Nov 28	6 May	7⅜ Dec
30¾	30¾	31¼	32	31¼	32	31¼	31½	31⅝	31⅞	31½	31⅞	2,400	Campbell W & C Fdy	No par	20 Mar 26	32⅝ Nov 13	15¼ Jan	21⅞ July
42¾	42¾	42¼	42¾	x42½	42½	42½	42⅝	42¾	43	43	43¼	6,800	Canada Dry Ginger Ale common	5	31 Jan 24	45⅝ Oct 9	23¼ Feb	35¼ Dec
127½	127½	*127	130	x127½	127½	*128½	130	*128½	130	*128½	130	30	$4.25 preferred	No par	113⅜ Feb 8	128 Oct 23	--	--
*54½	56	*55	58	*56	59	*56	59	56	56	*56	59	10	Canada Southern Ry Co	100	47 Jan 4	56 Dec 6	33¾ Jan	47½ Dec
17⅛	17¼	17	17⅝	17½	18⅝	18⅛	18⅝	18	18⅝	18⅛	19	197,700	Canadian Pacific Ry	25	10¾ Jan 23	19½ Jun 26	8⅜ Jan	12⅝ July
69¼	69¼	68⅛	69	*66½	69	68¾	68¾	*67	68⅞	68¾	68¾	600	Cannon Mills	No par	48½ Jan 2	72 Nov 17	42⅝ Apr	51½ July
17¾	18	18	18½	18½	19½	19½	21	20¾	21	20¼	20¼	5,100	Capital Administration class A	1	11 Jan 5	21 Dec 5	6⅞ Feb	11½ Dec
*55½	56	56	56	*56	57	56	56	*56	57½	*56	57½	230	$3 preferred A	10	52 Mar 26	56 Oct 2	43¼ Jan	54½ Dec
133	133	132	133½	131	131	*130½	132½	*130½	132	130½	130½	240	Carolina Clinch & Ohio Ry	100	116¾ Jan 2	135 Nov 26	97 Jan	119 Dec
44½	44½	45	45	45¼	45¼	x45½	45½	46	47	47	47	700	Carpenter Steel Co	5	32 Mar 26	47 Dec 6	27½ Jun	33⅛ Dec
30⅞	31½	30⅞	31⅝	30⅞	31⅜	30⅝	31⅛	30½	31⅛	31¼	32	17,400	Carrier Corp	10	21 Jan 22	33¾ Nov 27	17⅜ Nov	22⅜ Dec
76½	76½	77	77¼	76½	76½	76	76	76½	77	78	79⅛	2,000	4½% preferred	50	59⅝ Aug 9	82½ Nov 26	56½ Nov	65 Dec
8¼	8½	8⅜	8¾	8¾	9	8⅞	9½	9⅜	9½	9⅝	9⅞	6,300	Carriers & General Corp	1	5¼ Jan 2	9⅞ Dec 7	4 Jan	5¾ Oct
45½	45⅞	45¾	46⅝	46	46⅜	45½	46½	46½	47⅞	47½	47⅞	9,400	Case (J I) Co	25	35⅞ Jan 26	47⅞ Dec 6	33 Apr	39 Mar
*161	163	*161	163	*162	163½	163	163	163	163	*162	165	40	Preferred	100	152 Jan 3	171 May 7	143½ July	152¼ Dec
69	69	69	69½	70	70½	69½	70	69	70	69¾	69¾	3,000	Caterpillar Tractor	No par	47¾ Jan 22	71 Nov 13	44¼ Jan	54 July
62⅝	62¾	62¾	63½	64	64½	63¼	64½	63¼	64	63⅜	63⅞	6,700	Celanese Corp of Amer	No par	37⅛ Jan 15	64½ Nov 28	31⅝ Apr	40⅛ Jan
*107½	108½	*107½	108	*107½	108	107½	107½	*107¼	108½	107¼	107¼	200	$4.75 1st preferred	No par	104⅞ May 15	110 Jun 5	96⅝ Jun	106 Dec
*158	160	*158	160	*157	160	*157	160	158	158	156	157	60	7% 2d preferred	100	127 Jan 2	158 Nov 30	113 Jan	129½ Nov
20⅝	22	21⅞	22⅝	22½	23⅛	23¼	23⅞	23⅝	24¼	24⅜	24¾	50,600	Celotex Corp	No par	14⅝ Jan 2	24¾ Dec 7	11 Jan	15½ Jun
21	21¼	21	21¼	20⅝	21	21	21⅛	21	21¼	21	21⅜	2,440	5% preferred	20	18½ Jan 5	21⅞ Sep 21	17 Jan	19½ July
27	29¼	30⅛	31⅛	29⅝	30⅜	28⅝	29⅞	29	29⅜	28⅝	29	37,200	Central Aguirre Assoc	No par	20⅛ Apr 5	31⅛ Dec 3	19 Nov	23 July
10¼	10⅜	10⅛	10⅝	10⅛	10¾	10⅛	10½	10⅝	11½	11¼	11⅜	24,400	Central Foundry Co	1	4¼ Jan 2	11½ Dec 6	2⅝ Jan	4⅝ July
12½	12½	12⅜	12½	12½	12¾	12½	12¾	12⅝	12¾	12⅝	12¾	12,600	Central Hudson G & E Corp	No par	11⅛ Nov 23	13⅜ Nov 27	--	--
114	114	*113	114	114	114	*114	115	114	114	*113	114½	70	Central Ill Lt 4½% preferred	100	109½ Jan 16	115¼ Feb 23	107 Jan	114 Sep
16	16⅜	15½	16¼	15¾	17	16⅝	16¾	16¼	16¾	16¾	18	5,900	‡Cent RR of New Jersey	100	10⅝ Apr 13	20¼ Jun 18	8½ Apr	15 Mar
*39½	39⅞	39	39⅝	38¾	39⅜	38½	38¾	38¾	38⅞	38	38¼	1,400	Central Violeta Sugar Co		25 Mar 26	40 Nov 28	20¾ Apr	28⅜ Nov
*28½	29½	28½	29	28¾	28¾	28⅞	29	29	32	32	32½	2,500	Century Ribbon Mills	No par	10⅝ Jan 22	32½ Dec 7	7¼ Jan	12½ Dec
46⅛	46⅞	45	46⅜	44¼	44⅝	44¼	45½	45	46	45¼	46¼	9,900	Cerro de Pasco Copper	No par	33 Jan 24	46⅞ Dec 1	30½ Feb	37½ Jan
15	15⅜	15⅜	16	15⅜	16	15⅝	15⅞	15¾	16¾	16¼	16⅞	56,600	Certain-teed Products	1	7 Jan 24	16⅞ Dec 7	4⅝ Apr	9 Jun
*108½	110½	108½	108½	*108½	110	*108½	110	*108½	110½	108½	108½	100	6% prior preferred	100	108 Nov 8	180 Sep 14	57 May	134 Nov
*31	32	*31¼	32	32	32	*31½	32	*31½	32	32	32¼	700	Chain Belt Co	No par	21¼ Mar 28	33 Oct 26	17½ Apr	23 Dec
*50½	51	51	52	52½	54½	54	54	54¼	54½	55	55	2,100	Champion Pap & Fib Co	No par	28½ Jan 3	55 Dec 7	23 Jan	31¼ Dec
*110½	111½	*111	111½	111½	111½	*110½	112	*111	112½	*111	112½	20	$4.50 preferred	No par	108¾ Oct 18	112 Nov 19	--	--
80	80	80	83	84	87	88	89	90	90	*90	92	1,700	Checker Cab Mfg	5	41 Jan 3	90 Dec 6	27⅞ Jan	46¾ July
17⅞	17⅞	19	19	18¾	18¾	*18⅜	18¾	*18	19	19	19	700	Chesapeake Corp of Va	5	14⅛ Jan 5	20 Nov 7	11 Feb	14⅛ Dec
56¾	57	*57	57½	56⅜	57⅜	56⅜	57⅛	x55¾	56¼	55⅞	57	20,100	Chesapeake & Ohio Ry	25	47⅝ Mar 27	58⅜ Oct 17	44 Apr	50⅝ Dec
10¼	10½	10⅛	10⅜	10⅛	10¾	10¼	10⅝	10¼	10½	10⅜	10¾	15,800	Chic & East Ill RR Co	No par	6⅛ Mar 26	12⅝ Jun 18	5¾ Sep	9⅛ Mar
21¾	21¾	21¼	21⅞	21	21⅞	21⅝	21⅞	21	21½	21⅛	22¼	7,000	Class A	40	15½ Jan 22	26 Jun 18	11⅞ Jan	18⅝ Mar
10½	10¾	10¼	10¾	10⅜	10¾	10⅜	10⅝	10	10½	10⅛	10⅝	8,900	Chicago Great West RR Co	50	5⅞ Jan 22	12½ Jun 18	4½ Jan	7⅞ Mar
29¾	30	29¾	30	30	30¾	30	30½	30⅛	30½	29⅞	30⅝	6,200	5% preferred	50	24 Jan 22	34¼ Jun 18	18 Jan	25⅜ Mar
29	29½	28⅞	29½	28⅝	29⅛	28⅜	28⅞	28¼	28⅞	28¼	28⅞	60,400	Chic Milw St Pl P vtc w i	No par	24⅛ Oct 30	29⅝ Nov 27	--	--
72⅝	72⅞	72⅝	73	72¼	73	71½	72½	71¼	72	70⅞	71½	28,300	Series A preferred w i	100	66½ Oct 24	74 Nov 27	--	--
41⅝	42	41⅛	42¼	40⅝	42	41	42¼	40¾	42	40⅝	41½	11,600	Chicago & Northwest'n w i	No par	25¼ Jan 22	49½ Jun 26	21½ Apr	30¾ Nov
71	71¼	71¼	72	71	72	70¼	70⅝	70¾	71¼	70¼	71⅛	4,800	5% preferred w i	100	54⅜ Jan 22	76⅞ Jun 26	43½ Sep	65⅛ July
36	36	36¾	37	37	37	37½	38	*36½	37½	*36	37¼	800	Chicago Mail Order Co	5	19½ Jan 2	38 Dec 5	15⅜ Feb	21⅝ Dec
33½	34½	35	36⅛	36¼	37	37	37	37	37¼	36¾	37	4,200	Chicago Pneumat Tool	No par	19⅞ Jan 2	37 Dec 4	16⅛ Jan	21⅜ July
*56¼	57¼	58	58	58	58	*57½	59½	*57½	59½	57	57	600	$3 conv preferred	No par	49 Jan 3	59½ Oct 15	38¾ Jan	49½ Nov
*60	60¾	60¾	61¾	62¾	62¾	*62	63½	*62½	63½	62½	62½	220	Pr pf ($2.50) cum div	No par	54 Jan 4	62¾ Dec 4	47 Jan	57 Nov
23	23	23	24	23½	23½	23	23	23⅛	23⅛	23	23	1,300	Chicago Yellow Cab	No par	15½ Jan 3	24¼ Oct 10	13 Jan	19¼ July
20½	21	21	22½	22⅛	22⅛	x21⅛	23	23	23	22⅜	22½	5,800	Chickasha Cotton Oil	10	16 Jan 4	x23 Dec 5	14⅞ May	17⅛ Jun
11⅛	11⅜	11¼	11⅝	11⅛	11⅜	10⅞	11¼	11	13⅜	13	13½	23,300	‡Childs Co	No par	4⅝ Jan 2	13½ Dec 7	1⅜ Jan	6⅜ Oct
*47	49	*45¼	47	*45½	47	*45	47	46½	47	*46	46¾	20	Chile Copper Co	25	29⅜ Jan 2	48 Nov 28	24 May	30 July
133	134	134¼	139½	137	139	136⅜	138	139	140¼	138	139	23,200	Chrysler Corp	5	91⅝ Jan 24	140¼ Dec 6	77¾ Feb	98⅛ Jun
53½	53¾	53¾	54½	54	54⅝	54	54⅜	54⅛	54½	x53¾	54⅜	8,800	C I T Financial Corp	No par	42½ Jan 2	58 Aug 28	40⅛ Feb	50⅛ July
27	27½	27	27	27	27	27	27	27¼	27½	27¾	29	3,400	City Ice & Fuel	No par	20⅝ Jan 2	29 Dec 7	14¾ Jan	25⅛ July
*57	62	58½	58½	61	61	63	63	63½	63½	63	63½	240	City Investing Co	No par	31 Jan 2	63½ Dec 6	25⅝ Nov	31⅝ Dec
*102⅛	104½	*103	106	*103⅛	106	*103½	106	*103½	106	*103⅝	106	---	5½% preferred	100	98 Jan 2	105 Jun 19	95 Nov	96½ Oct
23⅜	23¾	23¼	23¾	23½	23¾	23¾	24⅞	24¾	25	24	24⅜	5,800	City Stores	5	9⅝ Jan 27	25 Nov 28	6⅜ Jan	10⅞ Jan
*67½	70	*68¼	70⅛	70⅛	70⅛	69	70	69¾	69¾	70½	72	700	Clark Equipment	No par	49 Jan 2	72 Dec 7	35¾ Feb	51 Dec
*190	205	*190	205	*190	205	*190	205	*190	205	*190	205	---	C. C. C. & St. Louis Ry. Co.	100	170 Feb 20	186 Apr 19	148 Jan	185 Jun
*103	105	*102	103	103	103	*102	105	*102	105	*102	105	20	5% preferred	100	89 Jan 26	105 May 15	76 Jan	90 Jun
113	113	*112½	113½	112½	112½	111	111	*111	112½	112½	112½	280	Clev El Illum $4.50 pfd	No par	109¾ Jan 2	115 Oct 17	110 Nov	115½ Jan
*63	65	*63	64½	63	64	63½	63½	64¼	64⅝	*63¼	64	1,100	Clev Graph Bronze Co (The)	1	44 Jan 22	68¾ Nov 3	37½ Apr	45¼ Jun
*107	111	*107	111	*107	109	*107	109	*107	109	109	109	80	5% preferred	100	106¾ Nov 1	110½ Apr 16	106 Mar	109 Jan
*99¼	99¾	*99¼	99¾	*99¼	99¾	*99¼	99¾	*99¼	99½	*99¼	99½	---	Clev & Pitts RR Co 7% gtd	50	93½ Jan 3	100 Jun 30	92 Jun	96 Aug
*57½	59	*57½	59	*57½	59	*57½	59	*57½	59	*57½	59	---	Special gtd 4% stock	50	53½ Jan 17	59 Nov 28	52½ Mar	53⅝ Oct
40½	41⅛	41¼	41⅝	40¼	41⅜	39⅞	40½	x39¾	40½	39¼	39⅞	18,300	Climax Molybdenum	No par	34¼ Jan 2	41¾ Sep 3	30⅞ May	38½ Mar
49¼	49¼	50	51½	52	52	51¾	52	52	52	51	51⅛	1,700	Cluett Peabody & Co	No par	35⅞ Jan 5	53½ Oct 16	34½ Apr	39½ July
*153	158	*153	158	*153	158	*153	158	*153	158	*153	158	---	Preferred	100	140 Apr 9	152 Oct 29	145 Feb	152 July
*176	179	178½	178½	178	179	*177	179	179	182	180	180	600	Coca-Cola Co (The)	No par	130 May 31	183 Oct 6	111 Feb	146½ July
59½	62½	60	61	61½	63	62	63¾	62⅛	63	62½	63¾	3,450	Class A	No par	59½ Dec 1	72 Nov 8	59½ July	67½ Jun
*1185	--	*1185	--	*1185	--	*1185	--	*1185	---	*1185	---	---	Coca-Cola International Corp	No par	--	--	--	--
44	44¾	44½	47	46½	47	47⅜	47½	47½	48½	48¼	48½	3,800	Colgate-Palmolive-Peet	No par	31⅛ Feb 2	48½ Dec 6	23½ Jan	33½ Dec
*103⅜	103¾	x102¾	102⅞	103⅞	103⅞	103	103½	103¾	103⅞	*103	103½	340	$3.50 preferred	No par	101½ Oct 24	103⅞ Nov 2	--	--
*47½	48	48	49	49	49	*48¼	49	49¼	50¾	50	50¼	1,500	Collins & Aikman	No par	34⅜ Jan 2	50¾ Dec 6	25¾ Apr	38 Sep
*111⅛	112½	*111⅛	112½	*111	112½	*111	112½	*111	112½	*111	112½	---	5% conv preferred	100	110 Aug 24	115 Jan 9	109⅝ Feb	116 Dec
16⅝	17	16⅝	17¼	16⅞	17¼	16⅞	17¼	17¼	18	17¼	18	46,900	Colo Fuel & Iron Corp new	No par	14 Nov 23	18 Dec 6	--	--

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Dec. 1 $ per share	Monday Dec. 3 $ per share	Tuesday Dec. 4 $ per share	Wednesday Dec. 5 $ per share	Thursday Dec. 6 $ per share	Friday Dec. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1944 Lowest $ per share	Range for Previous Year 1944 Highest $ per share
39¼ 39¼	39½ 40	40 40	40½ 41½	41 41	40½ 42	860	Colorado & Southern	100	28 Jan 23	50¼ Jun 19	11¾ Jan	29½ Dec
*34½ 35¼	34½ 35¼	35 36	36 37½	37 37¾	37½ 37⅞	1,730	4% non-cum 1st preferred	100	28¼ Jan 2	46⅝ Jun 20	12½ Jan	30 Dec
33 33	32¼ 33	32 32	32½ 34¼	34½ 35	35½ 37½	620	4% non-cum 2nd preferred	100	25¾ Jan 2	46¼ Jun 20	13 Jan	27¼ Dec
47¾ 47¾	48¼ 48½	48⅜ 48⅜	48 48⅜	48 49	48½ 48½	5,100	Columbia Br'd Sys Inc cl A	2.50	31 Mar 26	50⅛ Nov 14	26¼ Jan	35¾ Dec
47¾ 47¾	47½ 47¾	*47½ 48¼	*47½ 48¼	48 48½	48½ 48½	700	Class B	2.50	31 Mar 27	50 Nov 14	25⅞ Jan	35½ Dec
10⅜ 10½	10⅜ 11	10¾ 11⅛	10⅞ 11	10¾ 11	10⅝ 10⅞	94,700	Columbia Gas & Elec	No par	4⅛ Jan 2	11⅛ Dec 4	3⅞ Nov	5¼ Mar
110⅛ 110⅛	110 110	110⅛ 110⅛	110 110⅛	110 110	109¾ 110	2,700	6% preferred series A	100	90¼ Jan 2	110¼ Nov 23	76 Jan	97½ Dec
*105 107	*105 107	105 105	106 106	*105 107	105½ 107	70	5% preferred	100	84 Jan 27	107½ Oct 17	70 Feb	93 Feb
37½ 37½	37½ 37⅝	37½ 38	37½ 38	38 38¼	38½ 39¾	6,100	Columbian Carbon Co. (new)	No par	36 Nov 23	41¾ Oct 1	— —	— —
42½ 43	43 43½	42½ 42¾	42¾ 43	42¼ 43⅛	42⅛ 42¾	4,100	Columbia Pictures	No par	31 Jan 15	45¼ Nov 7	16¼ Apr	23 Dec
52 52	*51⅞ 52¾	*52 52¾	*52½ 52¾	52½ 52½	*51⅞ 53	200	$2.75 preferred	No par	47½ Jan 24	52¾ Nov 2	39⅛ Jan	49⅛ Dec
46¼ 46½	46¼ 46¾	46¾ 47	46¼ 47⅛	46¾ 47¼	47⅛ 48	11,700	Commercial Credit	10	39 Jan 2	53⅛ Sep 13	37½ Jan	43½ Jun
112¼ 112¼	112⅛ 112⅛	110 110½	*111½ 112½	112½ 112¾	*112 112½	800	$3.60 preferred	100	110 Dec 4	113¾ Nov 29	— —	— —
22⅞ 23⅛	23⅛ 23¾	22¾ 23½	23 23½	x23⅝ 24	23⅞ 24⅞	26,100	Commercial Solvents	No par	15¼ Aug 31	24⅞ Dec 7	14½ Apr	18⅜ Jun
3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3⅛	247,900	Commonwealth & Southern	No par	11/16 Jan 2	4¼ Nov 13	⅝ Feb	1⅛ July
124½ 124¾	124½ 124¾	124 124½	124¼ 124¼	x122¾ 123	122¾ 122¾	2,300	$6 preferred series	No par	80 Jan 24	124¾ Dec 1	79 Jan	95⅞ Dec
33½ 33⅝	33⅜ 33¾	33⅝ 33¾	33½ 33¾	33⅝ 33¾	33⅝ 33¾	17,700	Commonwealth Edison Co	25	28¾ Jan 2	34¼ Nov 13	24¾ Jan	26¼ Nov
*45 47	45 45	44¼ 44¼	43½ 43½	43½ 43½	41 42	1,000	Conde Nast Pub Inc	No par	22 Jan 12	48 Nov 8	6¼ Feb	26 Dec
34 34¾	34¾ 34⅞	34¾ 34⅞	34½ 36½	36 37	35¾ 35⅞	14,100	Congoleum-Nairn Inc	No par	26¼ Mar 31	39½ Oct 1	21⅞ Jan	29¼ Dec
46 46	47⅞ 47⅞	48 48⅜	48 48	*47 51	46 46½	1,400	Consolidated Cigar	No par	29½ Jan 2	50 Nov 7	20½ Jan	31 Dec
6⅝ 6¾	6¾ 7	6¾ 7	6⅞ 7	x6⅞ 7	6¾ 7	31,100	Consol Coppermines Corp	5	3¾ Mar 23	7 Nov 16	3½ Feb	4¾ July
32¾ 33	32⅞ 33⅞	33½ 34	33⅝ 33⅞	33⅜ 33⅞	33 33¾	25,800	Consol Edison of N Y	No par	24⅝ Jan 2	34¼ Nov 17	21⅛ Feb	25¾ Oct
107¼ 107¼	106⅞ 107¼	106¾ 107	106¾ 107	107⅜ 107⅜	107¾ 107¾	1,400	$5 preferred	No par	106 Sep 7	109¼ May 23	102⅞ Jan	108⅝ Oct
16¾ 16¾	16¾ 16⅞	16⅜ 16¾	16⅜ 16½	16½ 16⅞	16¾ 18	7,600	Consol Laundries Corp	5	11⅝ July 19	18 Dec 7	7¾ Jan	13½ July
41¾ 41¾	41¾ 42½	42¼ 42¾	42⅝ 43½	43 44	43¾ 44	8,700	Consolidated Natural Gas	15	31¼ Jan 3	45 Oct 15	24 Jan	32¾ Oct
28¾ 29⅛	29 30½	29¼ 29⅞	29 30	29¾ 31⅜	30¾ 31⅞	49,900	Consolidated Vultee Aircraft	1	17¼ Jan 24	31⅞ Dec 7	11¼ Jan	20⅛ Dec
*32½ 33¼	34 34½	33⅛ 33½	34 34½	34 34	35 35	2,700	$1.25 conv pfd	No par	25¾ Jan 2	35 Dec 7	18½ Jan	25⅝ Dec
31¾ 31⅞	30¾ 31½	31 34½	36 41⅞	41¼ 45	41¼ 42½	26,400	Consol RR of Cuba 6% pfd	100	17½ Aug 21	45 Dec 6	12 Aug	24 Dec
113¾ 114	113¾ 113¾	113½ 113½	113⅝ 114½	113⅝ 114½	114¼ 114⅜	260	Consumers Pow $4.50 pfd	No par	108¼ Jan 24	115 Feb 23	102½ Jan	112 Nov
38⅜ 39	38⅜ 38¾	38¼ 39	39¼ 39¾	38½ 39	39¾ 39⅞	2,300	Container Corp of America	20	26½ Apr 6	40½ Nov 17	20 Feb	29⅜ Dec
15⅜ 15½	15⅝ 16½	16¼ 17⅛	16¾ 17¼	16¼ 17⅝	16½ 16⅞	33,300	Continental Baking Co	No par	8¼ Jan 5	17⅝ Dec 6	7¾ Oct	10 Mar
*106½ 109	*107 110	*107 109	*107 109	*107 109	107¼ 107¼	100	$5.50 preferred	No par	93¾ July 30	108 Nov 20	— —	— —
46½ 47¼	47¼ 48¼	47¾ 48½	46⅝ 47¾	46⅝ 48	46¾ 47¼	8,100	Continental Can Inc	20	37½ Jan 2	50 Sep 19	32½ Feb	43¼ Jun
*110 113	*110⅛ 113	*110⅛ 112¾	112¾ 113	*110 112¾	*110 112½	200	$3.75 preferred	No par	106½ July 18	113 Dec 5	— —	— —
15¾ 15⅞	16 16⅛	16 16⅝	16⅝ 17⅜	x17 17¼	16½ 17	11,600	Continental Diamond Fibre	5	10⅝ Apr 6	17⅜ Dec 5	10 May	13¼ Mar
56¾ 56¾	57¼ 58⅛	57¼ 57¾	58 58	57½ 58	57¼ 58	2,300	Continental Insurance	10	46 Jan 3	59¼ Oct 10	41⅞ Jun	49½ Dec
17 17⅝	17¾ 18¾	18⅞ 19⅞	19⅛ 19½	x19¼ 19⅝	19¼ 19⅝	51,700	Continental Motors	1	8¾ Jan 2	19⅞ Dec 4	5⅛ Jan	9¼ Dec
41⅛ 41¾	41¼ 41⅞	40⅝ 41¾	41⅜ 41¾	41½ 41⅞	41½ 41⅞	8,100	Continental Oil of Del	5	29⅝ July 27	45 Nov 27	26⅝ Sep	33⅛ Jan
43¼ 43¼	44 44	44 44	43⅜ 43⅜	43¼ 44	*41½ 43	1,100	Continental Steel Corp	No par	29½ Jan 2	44½ Nov 16	24½ Apr	31½ Dec
25½ 25½	24¼ 25½	24¼ 25⅝	24 24½	24½ 24⅝	23¾ 24⅜	4,500	Cooper-Bessemer Corp	No par	16 Jan 2	25⅞ Nov 16	12¼ Aug	19¼ July
*53⅛ 55	55 55	*54 55	54 55	*53¾ 55¼	*54½ 55¾	110	$3 prior preferred	No par	47½ Feb 5	55¾ Nov 8	38⅛ Feb	48 Dec
17 17¼	17¼ 17½	17¼ 17⅝	17½ 18¾	18¾ 19½	18¾ 19	7,200	Copperweld Steel Co	5	12½ Jan 2	19½ Dec 6	10¾ Jan	13¾ July
*52½ 53¼	*53 53¼	52½ 53	52½ 52½	*52½ 53	*52½ 53	140	Conv pref 5% series	50	49½ Jan 16	53¾ Jun 28	47 Mar	52 July
22¼ 22⅜	22⅜ 23½	22¾ 23⅜	23¼ 24¾	24⅞ 25⅜	24⅞ 25¾	36,300	Cornell-Dubilier Electric Corp	1	16⅝ Aug 9	25¾ Dec 7	15⅞ Jan	25¼ July
63⅜ 63⅜	63 63½	62¾ 63½	62¼ 63⅛	*62 63¾	62 62	350	Corn Exch Bank Trust Co	20	52⅛ Mar 27	64¾ Oct 15	44½ Jan	57 Dec
37⅜ 37¾	36½ 37¼	35¼ 36	36 36⅞	36 36¾	36½ 37¼	9,200	Corning Glass Works common	5	30 Jun 30	37¼ Oct 11	— —	— —
*105 105½	*105 105½	105½ 105½	105¾ 105¾	*105 106	*105 106	70	3½% preferred	100	101¾ Aug 6	106 Oct 5	— —	— —
68¾ 68¾	68 69	66½ 68⅜	65¾ 66⅞	65⅝ 65¾	65⅛ 65½	5,500	Corn Products Refining	25	58¼ Jan 2	71 Oct 15	52⅛ Apr	61⅜ Oct
195 195	195 195	193½ 194	193 193	194½ 194½	194 195	330	Preferred	100	182½ Jan 4	196 Nov 13	173½ Apr	184¾ July
11⅞ 12	12 12¼	12⅛ 12¼	12 12⅜	12⅜ 13	x12½ 12⅞	13,400	Coty Inc	1	6 Jan 2	13 Dec 6	5 Jan	7¼ July
7 7¼	7¼ 7½	7½ 7⅞	7½ 7⅝	7⅜ 7¾	7¼ 7⅜	20,900	Coty Internat Corp	1	3½ Jan 2	7⅞ Dec 4	1⅞ Jan	5 Aug
41¾ 42½	42¼ 43¼	42¼ 43¼	42⅜ 43	x42¾ 42⅞	42½ 43¼	13,200	Crane Co common	25	25¾ Jan 5	43¼ Dec 3	18¾ Feb	27¾ Jun
107¼ 107¼	*106 107¼	107¼ 107¼	107⅛ 107⅛	*107 107¼	107 107⅛	700	3¾% preferred	100	99⅛ Aug 22	107¼ Dec 1	— —	— —
31½ 31½	31¾ 31¾	31⅞ 32	32¼ 32⅜	32½ 33	34 34	1,400	Cream of Wheat Corp (The)	2	24 Jan 2	34 Dec 7	20 Jan	25⅞ July
37 37½	x37½ 38	*37½ 38	*37 37⅝	38 38½	38½ 39	1,500	Crosley Corp (The)	No par	28¾ Mar 26	41 Jun 14	16¾ Jan	32 Dec
53⅛ 53¾	53 53⅜	52½ 53½	53¼ 53½	53⅝ 54	54 54¼	2,000	Crown Cork & Seal	No par	37 Jan 6	55 Nov 7	27¾ Feb	39 Aug
*49⅞ 50¼	50¼ 50½	50⅝ 50⅝	*50½ 51¼	*50¼ 51¼	51¼ 51¼	1,100	$2 preferred	No par	49½ Nov 24	51¼ Dec 7	— —	— —
28¾ 28⅞	28¾ 29¼	29 29⅜	29 29¼	29⅜ 29½	29¼ 29⅞	5,700	Crown Zellerbach Corp	5	20⅜ Jan 22	30½ Nov 7	15½ Feb	22½ Dec
109 109	*108½ 109¼	108 109	108 109½	109¼ 110	108 108½	710	$4.20 preferred	No par	107 Oct 23	112 Nov 7	— —	— —
*121 125	*121 125	121 121	122 122	*123 125	*122 125	200	$4 2nd preferred	No par	116 Oct 26	124 Nov 21	— —	— —
46¾ 47½	47 48	47¼ 47⅞	47 47⅞	48 49	48¼ 48⅜	6,800	Crucible Steel of Amer	No par	35⅜ Jan 2	52½ Nov 20	28 Jan	37¼ Nov
*110 111	*110 111	*110 111	110⅛ 110⅛	110⅜ 110⅜	*110 110¾	200	5% preferred	100	87½ Jan 2	111 Nov 27	69 Jan	89½ Dec
35½ 35½	35¼ 35¾	35½ 35¾	36¾ 40	40½ 42	39½ 40	3,680	Cuba RR 6% preferred	100	25 Aug 21	42 Dec 6	20½ Jan	29⅞ Dec
24¾ 24⅞	24¾ 26	25½ 26½	25⅜ 26	26 26⅛	26¼ 27	22,200	Cuban-American Sugar	10	16 Mar 26	27 Dec 7	11¾ Feb	19⅛ Dec
*145½ —	*145 —	*145 175	*151 175	*155 175	*145 175	—	7% preferred	100	145½ Jan 29	x150 Sep 13	112 Jan	144 Dec
49¼ 50¼	50½ 51¼	49⅛ 50¾	49⅞ 49⅞	49¾ 51	49¾ 50¼	4,400	Cudahy Packing Co	30	25⅞ Jan 2	51¼ Nov 19	22¾ Jan	29½ Mar
*101½ 101¾	*100¾ 101¾	101¾ 101¾	100¾ 100¾	*100 101	*100 100¾	200	4½% preferred	100	100 Nov 1	102 Nov 16	— —	— —
46 46	46 46⅜	46 47	— —	— —	— —	1,200	Cuneo Press Inc		29¾ Apr 10	51 Sep 20	22½ Jan	30⅞ Dec
— —	— —	— —	x38 38	*38 39	38½ 38½	200	New	5	x38 Dec 5	x38½ Dec 7	— —	— —
*106⅛ 107	*106½ 107	*106 106½	*106 106½	*106 107	*106 106½	—	4½% preferred	100	105 July 2	108½ Jan 19	101 Jan	109½ Nov
*43 46	*46 50	48 48	50 50	*46 47	*45 51	200	Cunningham Drug Stores Inc	2.50	28 Jan 31	50 Dec 5	— —	— —
21¾ 22⅞	22¼ 22¾	21¾ 22½	21½ 21¾	21½ 22	22 22½	30,000	Curtis Pub Co (The)	No par	9 Mar 26	24½ Oct 8	5⅛ Aug	11⅛ Aug
145½ 146	*145¼ 147	147 147½	*147 148	147½ 148	147½ 147½	160	$7 preferred	No par	122½ Apr 6	154 Oct 5	97 Apr	140 July
75 75	*75 75½	75¼ 75¼	75 75	x74½ 74¾	74 74	800	Prior preferred	No par	59¼ Jan 16	75½ Oct 9	41 Apr	61½ Dec
7⅞ 8	7⅞ 8⅛	8 8¼	8¼ 8¾	8¾ 9	8⅞ 9	128,900	Curtiss-Wright	1	5½ Aug 20	9 Nov 19	4¾ Jun	7¾ Nov
28¾ 29⅛	28¾ 29⅛	28¼ 28⅞	28½ 29¾	29½ 29¾	29 29½	13,900	Class A	1	18¼ Jan 2	30⅛ Oct 17	14¾ Jun	19⅛ Nov
*123½ 130	*123½ 130	*123½ 130	*123½ 130	124 124	*124 129	10	Cushman's Sons Inc 7% pfd	100	118 Sep 11	125 Oct 26	114¾ May	127 Nov
34 34	34 35¼	34¾ 35½	34⅜ 34½	34¼ 34½	34½ 35	2,800	Cutler-Hammer Inc	No par	25⅜ Apr 6	35½ Dec 4	21⅛ Apr	28½ Dec
							D					
26¼ 26¼	25¾ 26½	25¾ 26	26⅜ 26½	26⅜ 26⅜	26¼ 27	2,100	Davega Stores Corp	5	12⅛ Jan 12	27 Dec 7	6¼ Jan	13½ Nov
26¾ 27½	27¾ 28	27½ 28	27¼ 27⅝	x27½ 27¾	27¾ 27¾	4,800	Davison Chemical Corp (The)	1	16¼ Jan 6	28 Dec 3	13⅛ Jun	16¼ Oct
*112 114	*112 114	112 112	*111½ 113	*111½ 113½	*111½ 113½	10	Dayton Pow & Lt 4½% pfd	100	108½ Sep 13	113 Jun 15	109½ Dec	113½ Apr
47¾ 47¾	48 48	47⅞ 48	47¾ 48	48¼ 49	49 49	2,000	Decca Records Inc	1	33 Jan 9	49¾ Nov 2	21⅝ Jan	41⅛ Oct
45½ 46	46 46½	45⅝ 46½	45½ 45¾	45⅜ 45⅝	45¼ 45¾	10,500	Deere & Co	No par	39⅝ Mar 29	47½ May 5	36½ Apr	45⅞ Jun
*39½ 40	*39⅛ 40	*39½ 40	39⅝ 40	*39½ 40½	40⅜ 40⅜	400	Preferred	20	34½ Aug 22	40⅜ Dec 7	32¼ Apr	36⅞ Oct
30 30	30¼ 30¼	*29½ 30½	30½ 30½	*30 31	31 31	400	Deisel-Wemmer-Gilbert	10	22 Aug 21	31 Dec 7	17½ Jan	22¾ July
43½ 44	44 45¼	44⅝ 45⅞	45 45¼	44⅜ 44⅞	44½ 45¾	10,000	Delaware & Hudson	100	34¼ Jan 19	57½ Jun 18	17½ Jan	37⅜ Dec
13½ 13⅞	13⅝ 14	[illegible]	14⅛ 14¼	13⅞ 14¼	13¾ 14¾	53,300	Delaware Lack & Western	50	7⅞ Mar 29	16⅜ Jun 25	5⅞ Jan	9⅞ Mar
24⅞ 25¼	25 25¼	25 25⅜	25 25½	25⅜ 25½	25⅜ 25½	16,400	Detroit Edison	20	21 Jan 2	25½ Dec 5	18½ Jan	21¼ Dec
*75 78	*72 78	*72 78	*72 78	*72 78	*72 78	—	Detroit Hillsdale & S W RR Co	100	67 Jan 31	75 Sep 11	52 Feb	65 Oct
27 27	26¾ 27½	26¾ 27½	27 27	26¾ 27¼	26⅞ 27	3,400	Devoe & Raynolds A new	12.50	26 Oct 30	29 Nov 1	— —	— —
*43 43½	43 43¼	*42¾ 43½	43¼ 43¼	43 43½	42 42⅜	900	Diamond Match	No par	33 Aug 20	45⅞ Nov 7	28⅞ Jun	35½ Dec
*46 47½	*46 47½	*46 47¼	*45½ 47¼	45½ 45½	*44½ 46½	100	6% partic preferred	25	40½ Jan 4	48 Nov 3	38¼ Mar	42 Sep
31 31¼	31¼ 34	34¼ 35	34 34¼	x34 34	33¾ 34¼	5,300	Diamond T Motor Car Co	2	16½ Jan 2	35 Dec 4	13¼ Jan	17½ July
77½ 77¾	77¾ 81	80 81½	80 80¼	79⅝ 81	79⅛ 79¼	4,800	Distil Corp-Seagr's Ltd	No par	38 Jan 22	82 Nov 8	x27¾ Feb	38⅞ Dec
*105½ 108	*105½ 108	*105½ 108	*105½ 108	*106¼ 108	*106⅛ 108	—	5% preferred	100	105 Jan 25	109 Mar 9	95 Apr	105 Dec
45 45¾	45 45½	45½ 45½	44 45	44½ 44¾	44 44¾	1,700	Dixie Cup Co common	No par	17½ Mar 26	47 Nov 21	15¼ Jan	20¾ Sep
*54 55	*54 55	54½ 55	55 55	56 56	x55¼ 55¼	210	Class A	No par	47 Mar 20	56 Dec 6	43¾ Jan	49 Nov
28⅛ 28⅛	27⅝ 28½	28 28¾	28⅛ 28½	28¼ 29⅛	27¾ 28¼	5,500	Doehler-Jarvis Corp	5	18 Jan 2	29⅜ Oct 10	— —	— —
27⅝ 27¾	27¼ 27⅞	26½ 27¼	26¾ 27¼	26⅞ 27¾	26⅝ 27	7,300	Dome Mines Ltd	No par	22¼ Jan 2	29⅛ Nov 15	21½ May	27⅜ July
89 89	87⅞ 89¼	88½ 89½	89 95¼	94 97¾	94½ 95	13,700	Douglas Aircraft	No par	65 Mar 26	97¾ Dec 6	47 May	72½ Nov
*154½ 156⅝	156½ 157⅛	157½ 157½	*156 158	158 158	157 157	700	Dow Chemical Co common	No par	122⅞ Jan 4	159½ Nov 16	114¾ Apr	131 Jan
*113 114	*113 114½	*113 114½	*113 114⅛	*113 114½	*113 114	—	$4 preferred series A	No par	110½ Jan 2	115 Oct 20	106¾ Jan	113 Aug
30⅛ 30½	30 30⅞	30⅝ 31¼	30¾ 31⅛	30½ 31⅜	31½ 32¼	23,700	Dresser Industries	50c	27 Apr 6	33⅝ Jun 25	— —	— —
— —	— —	— —	— —	112 112	*111 113	100	3¾% conv preferred	100	112 Dec 6	112 Dec 6	— —	— —
25 26	25¾ 27	26⅛ 26½	26¾ 28½	28 29⅞	29 30	6,300	Dunhill International	1	12 Mar 21	30 Dec 7	8¼ Apr	14⅜ Nov
29 29	30 30	30½ 31	31½ 32	31⅞ 32½	32¼ 32⅝	4,500	Duplan Corp	No par	20¼ Aug 24	32⅝ Dec 7	11⅞ Feb	20¼ Dec
183½ 183¾	184 184¾	184½ 185½	185½ 186⅛	186¼ 187¼	188 190	6,600	Du P de Nemours (E I) & Co	20	155 Jan 2	192½ Oct 9	137 Feb	162½ Jun
127½ 127½	*128 129½	*128½ 130	128½ 128½	*128 128½	*128 129	500	$4.50 preferred	No par	125⅜ Jan 9	129 Feb 1	123⅞ Jun	128½ Dec
114½ 115	115¼ 115¼	114½ 114½	114 114½	114¾ 114¾	*114 115	210	Duquesne Light 5% 1st pfd	100	113 Oct 6	117 Mar 6	113 Dec	120¾ Jan
							E					
20⅛ 20⅜	20⅜ 21	20½ 21	20¼ 20¾	20½ 21¼	21 21¼	8,500	Eagle-Picher Co	10	13 Jan 22	21¼ Nov 2	10⅝ Feb	14⅛ July
121¾ 130¼	125 134	123 125	122 123½	121½ 126	124 127	9,900	Eastern Airlines Inc	1	39¼ Jan 22	134 Dec 3	33 Apr	41 Dec
*32 32¾	32 32	32½ 32½	*32 32½	32¼ 32¼	32 32⅛	500	Eastern Stainless Steel Corp	5	18¼ Jan 26	35⅜ Nov 5	6⅞ Jan	25⅜ Dec
218½ 218½	*220½ 221	x218 218	217¼ 218	218 219	220 220	1,500	Eastman Kodak Co	No par	170 July 30	226 Nov 1	157 Feb	178 Dec
*194 194¾	194¾ 194¾	*192½ 195	192½ 192½	*191 192½	*190 192	130	6% cum preferred	100	185 Jan 6	200 Jun 2	175 Jan	195 Sep
63 63	63 64	64 64	64 64	65 65½	65½ 65¾	1,500	Eaton Manufacturing Co	4	49 Jan 22	66½ Oct [illegible]	41 Jan	52 Dec
*46½ 47½	47½ 47½	47⅞ 49	49⅝ 52	54¼ 54¼	54¼ 54¾	1,800	Edison Bros Stores Inc common	2	21¾ Jan 15	54¾ Dec 7	16¾ May	24½ Dec
108 108	108½ 108½	*108 109½	*108 109½	108 108	*108 109½	130	4¼% preferred	100	104 Sep 17	108½ Dec 3	— —	— —
33¾ 34⅜	34⅜ 36	36¾ 37½	36¾ 37½	37⅜ 38½	38 39⅛	7,800	Ekco Products Co	5	24 July 24	39⅛ Dec 7	— —	— —
112 112	111⅜ 112	111⅜ 111⅜	111⅜ 111⅜	*111⅜ 112	*111⅜ 112	130	4½% preferred	100	106 Aug 27	112 Dec 1	— —	— —
11¾ 12	12 12½	12 12⅛	11¼ 12	11¼ 11⅝	11⅛ 11½	16,400	Elastic Stop Nut Co	1	8½ May 3	12½ Mar 1	8¼ Dec	15¼ Sep
64 64½	65 69½	x68¼ 69	67¾ 69	70 71	70½ 71	4,200	Electric Auto-Lite (The)	5	42⅞ Jan 20	71 Dec 6	37½ Jan	45¾ Aug
23⅜ 23⅞	23¾ 24¼	22⅞ 23⅝	22¾ 23⅛	22¾ 23⅜	22½ 22¾	7,800	Electric Boat	3	14 Jan 20	24¼ Dec 3	10 Apr	15¾ Dec
7¼ 7⅝	7⅜ 7¾	7⅜ 7¾	7⅜ 7⅝	7⅜ 7⅝	7¼ 7½	77,000	Elec & Mus Ind Am shares		4⅞ Aug 7	7¾ Dec 3	3⅝ Jan	6½ Oct
17⅛ 17½	17¼ 17⅝	17⅜ 18¾	18⅜ 18⅝	18⅜ 18¾	18⅜ 18⅝	37,700	Electric Power & Light	No par	3⅞ Jan 2	19⅛ Oct 31	3½ Nov	5½ July
*146⅛ 148½	148½ 152	152 152¼	153½ 153½	153 154	153 156	2,400	$7 preferred	No par	109 Jan 3	156 Dec 7	81½ Apr	114 Dec
*137½ 138	138½ 140⅛	140½ 141	*141 142	*141 142	140½ 140½	700	$6 preferred	No par	103 Jan 3	145 Nov 7	78 Apr	103½ Dec
51¾ 42	51½ 52½	52⅞ 53¾	53½ 53½	53½ 54	52¾ 53½	1,800	Electric Storage Battery	No par	43½ Aug 8	55¼ Nov 8	39¼ Apr	47⅝ July
46½ 47	47 47	46½ 46¾	46¼ 46½	46⅜ 47⅜	x46¾ 47	2,900	El Paso Natural Gas	3	34¼ Mar 21	48⅝ Oct 15	27¾ Feb	34¾ Nov
24 24½	24½ 24⅞	24½ 26¼	25½ 26⅛	25¾ 26⅛	26 26⅝	31,000	Emerson Electric Mfg Co	4	21½ Aug 20	29½ Jan 18	15 Sep	22¾ Dec
23½ 23¾	23⅜ 24¾	x24 24⅝	24 24½	24 25½	25 25½	15,700	Emerson Radio & Phonograph	5	20¼ Mar 27	25½ Dec 6	— —	— —
*76 76½	76½ 76½	77 77	*76½ 80	80 80	*76½ 80	400	Endicott Johnson Corp	50	62 Mar 26	80 Dec 6	57½ Jan	68⅞ Dec
105¾ 105¾	*104½ 106	*105 106	105 106½	*106 107¼	*106 107¼	50	4% preferred	100	103 Sep 20	107 Feb 26	101¼ Jan	108½ Jun

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 1 $ per share	Monday Dec. 3 $ per share	Tuesday Dec. 4 $ per share	Wednesday Dec. 5 $ per share	Thursday Dec. 6 $ per share	Friday Dec. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1944 Lowest $ per share	Range for Previous Year 1944 Highest $ per share
34½ 35	35¾ 36½	35⅝ 36½	35¾ 36⅜	36⅜ 37	36⅛ 36¾	28,100	Engineers Public Service	1	16 Jan 4	37 Dec 6	8¾ Jan	17⅛ Dec
*102¾ 103	103 103	103 103	104 104	*103⅛ 104	103⅛ 104	310	$5 preferred	No par	100½ Jan 5	106 July 16	87 Jan	104 Dec
*105½ 108	*106 109	106¼ 106½	106 106	106 106	*106 107	120	$5½ preferred	No par	100⅜ Sep 17	108 July 24	89 Jan	105 Nov
*106½ 109	106½ 107	*107 110	*107 110	*107¼ 110	*107¼ 109	20	$6 preferred	No par	101 Sep 18	109 July 12	92¾ Jan	107 Dec
3¼ 3½	3⅜ 3½	3⅜ 3⅝	3½ 3⅝	3⅝ 4	3½ 4	36,700	‡Equitable Office Bldg	No par	1 May 21	4¼ Nov 14	⅜ Apr	1¾ Dec
18⅛ 18¾	18⅛ 18½	18⅛ 19	18⅛ 18¾	18¼ 18⅝	18⅛ 18⅞	46,200	Erie RR common	No par	12½ Jan 12	20½ Jun 22	9⅞ Jan	14 Dec
*83½ 85	*83½ 85	84¼ 85¼	*84 85¼	84 84	84¾ 84¾	1,100	5% pref series A	100	68½ Jan 19	85¼ Dec 4	46⅝ Jan	70 Dec
*91⅛ 96	*91⅛ 96	*91⅛ 96	*91⅛ 96	*91⅛ 96	*91⅛ 96	---	Erie & Pitts RR Co	50	86 Jan 27	92 Nov 19	78½ Feb	84½ Aug
19⅝ 20⅛	19⅝ 20⅛	19¼ 20	19 19⅜	19 19½	18⅞ 19¼	14,900	Eureka Vacuum Cleaner	5	11½ Jan 2	20⅛ Dec 1	6⅝ Apr	13½ Oct
23⅜ 23⅞	25 25½	25½ 26¼	25¼ 26	25½ 27	26⅜ 27¾	10,400	Evans Products Co	5	15½ Jan 24	27¾ Dec 7	9⅞ Apr	17⅞ Dec
61½ 61¾	61¾ 61¾	61 61⅝	60¾ 61½	61 62¼	x60½ 62	1,900	Ex-Cell-O Corp	3	42¼ Jan 24	62½ Nov 17	21⅜ Jan	47⅛ Dec
8½ 8½	8¾ 8¾	8¾ 9	9 9	9⅜ 9⅜	9⅜ 9½	2,200	Exchange Buffet Corp	2.50	6 Jan 2	9½ Dec 7	2⅞ Jan	6⅞ Dec
							F					
61½ 61½	61 61	61½ 62	63 63	63 63½	62½ 63½	1,800	Fairbanks Morse & Co	No par	42¾ Jan 2	65 Nov 17	33¼ Jan	44¾ Dec
34¾ 35¼	34⅛ 35	34 34¾	33¾ 34⅜	33¾ 34¾	33½ 34⅛	5,200	Fajardo Sug Co of Pr Rico	20	25⅛ Jan 4	36⅜ Nov 28	21⅜ Jan	47½ Dec
17⅞ 18	18 18¼	18⅛ 18⅝	17⅞ 18¼	18¼ 18½	18¼ 19¼	32,500	Farnsworth Televis'n & Rad Corp	1	12¾ Mar 26	19¼ Dec 7	9¾ Jan	14⅜ Jan
24¾ 25¼	25⅛ 25⅜	24¾ 25	24¾ 25	24¼ 24¾	23¾ 24½	3,200	Federal Light & Traction	15	17 Jan 5	25⅝ Nov 28	14⅝ Jan	17⅞ Dec
*109 109½	109½ 109½	*109 109½	109½ 109½	*109 109½	109 109	80	$6 preferred	No par	104 Mar 28	110½ Oct 17	100 Jan	105 Aug
41 41⅜	41⅞ 42	41½ 42⅝	42⅞ 42⅞	*42½ 42¾	42½ 42½	2,000	Federal Min & Smelt Co	2	25¾ Jan 2	42⅞ Dec 5	19½ Apr	27½ Nov
*30⅜ 31	31 31	31 31¼	30¾ 30¾	31 31	*30¾ 31	900	Federal-Mogul Corp	5	23¼ Jan 5	32½ Nov 8	17 Apr	24 Dec
15⅝ 15¾	15⅜ 16	16⅛ 16⅜	16¼ 16¾	16¾ 17⅝	x17¼ 17½	14,900	Federal Motor Truck	No par	9⅜ Jan 22	17⅝ Dec 6	5 Jan	10⅜ Aug
50¼ 50½	50¾ 53	52¾ 56¾	56⅞ 59¼	57 58	57¼ 58	11,200	Federated Dept Stores	No par	28¼ Jan 23	59¼ Dec 5	22⅝ Jan	32 Dec
105 105	*105 105½	105 105	105 105¼	105¼ 105¼	105¼ 105½	260	4¼% conv preferred	100	103 Jan 22	107⅝ Apr 18	93 Jan	108 Dec
*33 33½	33¼ 33¾	33⅜ 33¾	33½ 33½	33½ 34	33¼ 33¾	2,400	Ferro Enamel Corp	1	21¾ July 24	34⅜ Nov 5	17 Jan	27⅞ Aug
61½ 61½	62 62½	*62 63	*62¼ 63	63 63	62⅞ 62⅞	700	Fidel Phen Fire Ins N Y	10	50 Jan 2	63¼ Oct 17	45 Jan	53½ Nov
68⅞ 69½	69¼ 70⅜	x69¾ 70⅛	69⅞ 70	70 70¼	69⅜ 69½	4,400	Firestone Tire & Rubber	25	53½ Mar 26	70⅝ Nov 5	38¾ Feb	57¼ Dec
*107½ 108¾	*108 108½	108¼ 108¼	*108¼ 108⅝	*108¼ 108⅝	108¼ 108¼	200	4½% preferred	100	105¾ Apr 26	110½ Mar 3	103¾ Apr	109 Jun
54 54⅝	54⅝ 55	55⅛ 56	56¼ 56½	54½ 55⅝	54¼ 55¾	3,800	First National Stores	No par	42¼ Jan 2	60 Oct 10	35½ Jan	44 Aug
36⅜ 36¾	36½ 36¾	36⅝ 37¼	36⅝ 37⅜	37 37⅜	37⅛ 37⅝	8,700	Flintkote Co (The) com	No par	23¼ Jan 16	37⅝ Dec 7	18⅜ May	26¼ Jun
*110 111	*110 111	110 110	110 110	*110⅛ 111	110 110	190	$4 preferred	No par	107 July 20	111½ Nov 20	-- ---	-- ---
*50¼ 51¼	50¼ 50¼	*50 50¾	50 50	51 51¼	*50¾ 51¾	400	Florence Stove Co	No par	41 Jan 4	53 Oct 10	34½ Jan	42¼ Dec
-- --	17⅝ 18⅜	17½ 17⅞	17¾ 18	17⅝ 18	17¾ 17⅞	15,300	Florida Power Corp	7½	17½ Dec 4	18⅜ Dec 3	-- ---	-- ---
*42 43½	43 43	*43 44	*43 44	42¾ 44	*43¾ 45	300	Florsheim Shoe class A	No par	30¼ Feb 2	44 Dec 6	24⅞ Dec	33½ Dec
10¾ 11½	11 11½	11⅛ 11⅜	11⅛ 12	12½ 13	12⅝ 13	14,500	Follansbee Steel Corp	10	8¼ Mar 20	13 Dec 6	5½ May	8⅝ July
*71½ 73	72½ 73	71 72¾	71 72	72 74	71 72½	570	5% conv preferred	100	47½ Jan 24	75 Jun 26	43½ Aug	58¾ Mar
27⅝ 27⅝	27¼ 27¼	27⅞ 27⅞	28 28¾	29 29⅛	29 29	1,400	Food Fair Stores Inc	1	15¾ Jan 13	29½ Nov 3	11¼ May	16 Nov
77¼ 77¼	76¾ 77	75¾ 76¼	75 75	73¾ 74¾	72 74¼	2,000	Food Machinery Corp	10	59½ Aug 20	80⅛ Jun 5	53½ Jan	69 Dec
39 39¾	40 42	42 42⅛	41 41¾	40½ 41¼	52 53⅛	6,200	Foster-Wheeler Corp	10	25 Jan 24	41⅝ Jun 15	16 Jan	29 Dec
*26¾ 27	*26¾ 27	26⅞ 27	*26¾ 27	*26¾ 27	*26¾ 27	30	6% prior preferred	25	25 Jan 24	43⅛ Dec 7	20 Jan	25½ Dec
26⅛ 26⅜	26 26⅜	25⅞ 26¼	25¼ 25¼	24½ 25⅝	24¾ 25⅞	2,700	Francisco Sugar Co	No par	14 Apr 10	26⅝ Nov 30	13⅝ Jan	17⅝ Sep
136 136	*135 139	139 139	*136 143	*140 144	143½ 144	130	F'k'n Simon & Co Inc 7% pfd	100	118 Mar 9	146 May 9	70 Jan	135 Dec
49 49	49¾ 50	49¾ 50½	49¾ 50	49 50	48½ 48¾	2,700	Freeport Sulphur Co	10	34 Jan 5	51½ Nov 7	30½ Jan	36⅜ July
70¾ 70¾	70 70½	69¾ 70¾	69¼ 69¾	68½ 69¾	68⅞ 69½	8,700	Fruehauf Trailer Co	1	42½ Mar 26	71 Nov 8	29½ Jan	44⅞ Dec
160 160	157½ 160	157 158	157 157	155½ 157	155¼ 156½	1,090	4½% preferred	100	113 Jan 17	160 Nov 7	103 Apr	116 Sep
							G					
10¼ 11¼	10¾ 11½	11 11¼	11 11⅜	11 11⅜	10⅞ 11⅛	14,600	Gabriel Co (The) cl A	No par	6½ Jan 2	11⅜ Dec 5	2¾ Jan	7 July
9⅞ 10	9⅞ 10⅛	10¼ 10¾	10⅜ 10⅝	x10⅛ 10¾	10⅛ 10⅝	33,200	Gair Co Inc (Robert)	1	4½ Jan 22	10¾ Dec 4	2⅞ Jan	5¼ July
19¼ 19¾	19⅝ 19⅝	19⅝ 19⅝	19½ 19½	x19¼ 19⅜	19¼ 19⅝	2,100	6% preferred	20	16 Jan 6	19⅞ Nov 13	12½ Jan	17¼ Dec
*26 27	*26 26½	26 26	26 26	26 26	25¼ 25¼	400	Gamewell Co (The)	No par	14¼ Apr 6	29¾ Nov 5	16⅜ Dec	18¼ Dec
25⅝ 26	25½ 25⅞	25½ 25⅞	25½ 25⅞	25¾ 26⅞	26½ 26¾	5,500	Gardner-Denver Co	No par	16¾ Mar 9	26⅞ Dec 6	15⅝ Sep	18⅛ Jun
*76 81½	*76 81½	*76 81½	*76 81½	81½ 81½	*81 87	20	$3 preferred	20	66⅞ Feb 16	81½ Dec 6	62½ Oct	66 Nov
13⅛ 13¼	13⅜ 13¾	13¼ 13¾	13⅝ 13⅞	13½ 13⅞	13⅝ 13¾	24,800	Gar Wood Industries Inc	1	7½ Jan 2	13⅞ Dec 5	4½ Jan	7⅞ Dec
54⅝ 55	54½ 55¾	55 55⅛	55¼ 55¾	56 56	56 56	3,700	4½% conv preferred	50	51½ Nov 26	56 Dec 6	-- ---	-- ---
38¼ 38¼	38 38	37¾ 37¾	37⅝ 37¾	37½ 38	38⅜ 38⅜	1,100	Gaylord Container Corp	5	23 Jan 2	40¼ Nov 15	13¼ Feb	23½ Dec
79 79	79 79	*79 81	79 79	79 79	79 79	320	5½% conv preferred	50	58 Jan 2	80 Nov 15	51 Jan	58½ Dec
21⅝ 21⅞	21⅞ 22¼	22¼ 23⅛	23¼ 23⅝	21⅝ 23	21¾ 22¼	42,900	Gen Amer Investors	1	12½ Jan 22	23⅝ Dec 5	10⅛ Feb	16¼ Dec
*108 111	*110½ 111	*108 111	*108 111	*108 111	*108⅞ 110⅛	---	$4.50 preferred	100	104¾ Apr 18	109 Oct 11	-- ---	-- ---
61¼ 61¼	61 61⅛	60½ 61	59½ 60½	60 60	x59 59⅝	2,300	Gen Amer Transportation	5	49 Jan 31	61¼ Nov 13	41¾ Apr	54¾ Oct
12⅝ 12¾	12½ 13½	13½ 14	13⅞ 14⅛	13¾ 14⅜	14 14⅛	16,200	General Baking	5	8¾ Jan 2	14⅜ Dec 6	7¾ Jan	9⅜ July
*182 183¾	*182 183¾	183¾ 183¾	*182 185½	*182 185½	*182 185½	100	$8 preferred	No par	160⅜ Jan 2	183¾ Dec 4	143 Feb	161 Nov
23⅛ 23¼	23½ 23⅞	23⅜ 23⅞	23⅜ 23½	23¼ 23½	23⅜ 23⅝	5,200	General Bronze Corp	5	17¼ Jan 22	26⅞ Jun 15	6¾ Jan	19⅝ Dec
13¾ 13⅞	14⅛ 14⅜	13⅞ 14⅜	13⅝ 14	13⅝ 14	13⅞ 14	4,200	General Cable Corp	No par	6 Mar 21	14½ Nov 28	4⅜ Jan	7⅝ July
37½ 37½	37¼ 37⅞	37 37¾	37½ 38	37½ 37½	*36½ 37¼	1,300	Class A	No par	19 Jan 22	38¼ Nov 29	11⅝ Jan	22½ Dec
142¾ 142¾	141½ 142	140 141	139 140	139½ 140½	141 141	1,020	7% cum preferred	100	114¾ Jan 22	145½ Oct 25	81¾ Jan	124 Dec
*34¾ 35½	35 35½	35 35¼	35¼ 35½	34¾ 35	34¾ 35	2,200	General Cigar Inc	No par	27½ Mar 20	36 Oct 16	25¼ Apr	29½ July
170 170	*168½ 170½	170 170	*170 171	*170 171	170 170	40	7% preferred	100	153 Oct 17	172 May 31	140 Feb	155 Dec
46½ 46¾	46½ 47½	47⅜ 47⅞	47 47½	47⅜ 47¾	47¼ 47¾	45,800	General Electric Co	No par	37⅞ Jan 24	49⅝ Sep 12	35 Feb	40⅜ Dec
52 52¼	52 53	51½ 52	51¼ 51¾	50½ 51¼	50½ 51	5,200	General Foods Corp	No par	40 Feb 1	56 Nov 8	40 Nov	43¾ July
5⅜ 5½	-- --	-- --	-- --	-- --	-- --	10,700	Gen Gas & Electric A	No par	3⅜ Jan 4	5¾ Nov 29	2¼ Feb	3½ Aug
*160¼ 165	-- --	-- --	-- --	-- --	-- --	---	$6 conv preferred series A	No par	134¾ Jan 4	160½ Oct 24	115 Sep	140 Sep
48 48	*48 48⅞	47 48	46⅝ 46⅝	47 48½	48⅞ 49	2,100	General Mills common	No par	43¼ Aug 23	52¾ Aug 29	-- ---	-- ---
*132½ 135	133½ 133½	*132½ 135	133 133	132 132	*132¼ 135	190	5% preferred	100	127 Aug 20	134 Mar 6	128 Mar	134½ Nov
*119 123½	*119 123½	*119 123½	*119 123½	*121 125	*121 128	---	3⅜% conv preferred	100	114¾ Oct 25	120½ Nov 23	-- ---	-- ---
73⅝ 74⅛	74⅜ 75¾	75 76	75 75½	76 77¼	76⅞ 77⅜	49,300	General Motors Corp	10	62 Jan 22	77⅜ Dec 7	51¾ Feb	66 July
127½ 127⅞	128 128	128⅝ 128⅞	*128 128¾	128 128¼	127 127¼	1,900	$5 preferred	No par	125 May 3	130 Mar 6	125¾ Jan	130½ Oct
22⅜ 22⅝	22⅜ 22½	22¼ 22⅞	21½ 21¾	21⅝ 21¾	21¾ 22⅜	4,100	Gen Outdoor Adv common	No par	10 Jan 16	22⅞ Dec 4	4⅞ Jan	13⅜ July
32¼ 32¼	32 32⅛	32⅜ 33¼	33¼ 35⅛	35 35¼	35 35¾	5,100	Gen Precision Equip Corp	No par	22⅝ Jan 2	35¾ Dec 7	18⅞ Apr	23¾ Jun
6⅞ 7⅜	7⅜ 7⅝	7¼ 7⅝	7¼ 7⅜	7⅛ 7¼	6⅞ 7⅛	12,100	Gen Public Service	10c	1⅞ Jan 3	7⅝ Dec 3	1¼ Apr	2¼ July
42 43½	43¼ 45	44¾ 44¾	45¼ 45¼	46 46⅛	x45 45½	2,000	Gen Railway Signal	No par	28⅜ Jan 24	46⅛ Dec 6	19⅞ Apr	31½ Dec
*140 --	*140 --	*140 --	*140 --	*140 --	*138½ --	---	6% preferred	100	123 Feb 10	140 Oct 5	112 Apr	124 Nov
7⅝ 7⅝	7¾ 8⅛	8 8⅛	8 8⅛	8 8¾	8⅝ 8⅞	88,300	Gen Realty & Utilities	10c	3⅞ Jan 3	8⅞ Dec 7	3¼ Nov	4¼ Oct
29½ 30	29⅞ 30¾	x30¾ 31	30½ 30¾	30¾ 31½	30⅝ 31⅜	5,100	General Refractories	No par	21 Jan 23	31¾ Nov 13	19⅜ Apr	25⅞ July
30 30	30 30	29¾ 29¾	29⅜ 29⅞	29⅝ 29⅞	*29 30	1,000	General Shoe Corp	1	19 Jan 22	30¼ Nov 29	14⅝ Jan	19¾ Nov
128½ 132½	129 133¼	127½ 129	127½ 128	127⅞ 128½	128⅛ 128⅛	1,320	Gen Steel Cast $6 preferred	No par	99 Mar 29	133¼ Dec 3	74½ Sep	110⅜ Dec
41⅛ 41½	41 41	40 41	40½ 40½	40½ 40¾	40¾ 41⅜	3,300	General Telephone Corp	20	28¾ Mar 29	44¾ Nov 7	22⅜ Jan	27 Dec
33¾ 33¾	34 35¼	35 35½	35⅜ 36	35⅞ 36½	36½ 37¾	4,000	Gen Time Instrument Corp	No par	27½ Aug 21	37¾ Dec 7	19 Jan	31⅜ Dec
*107 110	*107 110	*107 110	*107 110	*107 110	*107 110	---	4¼% preferred	100	105½ Nov 8	111 Mar 12	-- ---	-- ---
42 42	41½ 42¾	44 44½	44⅛ 45	44⅞ 45¼	41¾ 45½	5,500	General Tire & Rubber Co	5	26 Jan 2	45½ Dec 7	19¾ Feb	26⅜ Dec
*109 110½	*109 109¾	*109 109¾	109 109	109¼ 109¼	*109¼ 111	80	4¼% preferred	100	107 Jun 15	110 July 30	-- ---	-- ---
25⅜ 25⅞	25¾ 26⅛	25⅞ 26¼	25⅝ 25⅞	25⅝ 26	x24⅞ 25⅜	10,600	Gillette Safety Razor	No par	13⅛ Mar 27	26¼ Dec 4	7½ Jan	16½ Dec
*104 105	105 105	*104 105½	*104½ 105½	*104½ 105½	*104½ 105½	200	$5 conv preferred	No par	90 Mar 9	105 Dec 3	69 Jan	90¼ Dec
50 50¼	50 51½	50¼ 51½	50¾ 51½	51 51⅝	50½ 51⅜	7,500	Gimbel Brothers	No par	21 Jan 23	51⅝ Dec 6	11⅛ Jan	22⅞ Dec
*101⅞ 103⅛	103⅛ 103⅛	*101⅞ 103	*101 102½	*101⅜ 103	*102 103	100	$4.50 preferred	No par	96 Sep 6	104 Oct 30	-- ---	-- ---
38¼ 38¼	38¼ 38¾	38⅜ 39	38⅝ 38⅝	38¼ 38½	38¾ 38⅞	2,700	Glidden Co (The)	No par	25¼ Jan 2	39 Oct 17	18¼ Jan	25⅜ Dec
*55½ 56¾	55¾ 55¾	*55½ 56¾	*55½ 56¾	*55½ 56¾	*55½ 56	100	4½% conv preferred	50	52½ Jan 4	57 May 16	45 Apr	52 Aug
6⅝ 6¾	6¾ 7	6¾ 7	6¾ 6⅞	6⅝ 6⅞	6¾ 7	12,500	‡Goebel Brewing Co	1	3¾ Jan 2	7¾ Oct 18	2¾ Jan	4⅛ May
*153 158	*153 155	*153½ 155	153 153½	155 155	156 156	120	Gold & Stock Telegraph Co	100	147¼ July 27	165½ Jan 12	85½ Jan	175 Dec
39½ 39¾	39½ 39¾	39¼ 39⅝	38¾ 39¼	38⅝ 38¾	38⅜ 39⅛	3,500	Goodall-Sanford Inc	10	25⅛ Feb 1	40 Nov 28	-- ---	-- ---
71¾ 72⅛	72¾ 74	72 72⅝	71½ 71½	x71 71¾	70 70½	4,000	Goodrich Co (B F)	No par	53 July 27	74½ Oct 18	40 Feb	54⅜ Jun
*104 104½	104¼ 104¼	104¼ 104¼	*104⅛ 105	*104⅛ 106	*104⅛ 106	400	$5 preferred	No par	102 Apr 20	105¼ Mar 6	98 Jan	104½ Nov
60⅝ 60¾	60¾ 61¼	60⅜ 61¼	60¼ 61½	60¾ 61⅞	60⅞ 61⅝	7,200	Goodyear Tire & Rubb	No par	48 July 27	63¾ Oct 18	36⅜ Feb	51⅝ Dec
*111 112¾	*111 112½	*111 112½	*111 112¼	111 112	*110½ 113	200	$5 convertible preferred	No par	107¼ May 19	115 Nov 13	104¼ Jan	112⅛ Jun
35 37¼	37 38	37 38	37¾ 37¾	37½ 39	39 39	4,000	Gotham Hosiery	No par	12½ Mar 26	39 Dec 6	8½ Jan	17¼ Oct
10 10⅛	10 10⅞	10⅜ 10⅞	10⅜ 10¾	10½ 10⅞	10½ 11	124,100	Graham-Paige Motors	1	5⅜ Jan 2	12⅜ Aug 27	1¼ Jan	7 Aug
7⅜ 7½	7⅛ 7½	7⅜ 7½	7⅛ 7½	7⅛ 7⅜	7 7⅜	6,100	Granby Consol M S & P	5	4⅝ Jan 2	7¾ Nov 28	3¾ Jan	5¼ July
32 32	31½ 32	31¾ 32¼	31¼ 31¼	31 31	30½ 31	1,900	Grand Union Co	No par	19¾ Jan 3	33 Nov 7	15¼ May	19¼ Dec
20½ 21	21⅛ 21½	21½ 21⅞	21¼ 21⅝	19¾ 21	19½ 20	12,000	Granite City Steel	No par	14⅛ Jan 23	21⅞ Dec 4	9⅝ Feb	16 July
32⅜ 32⅝	32¾ 33½	33⅛ 33⅞	33 33½	32⅞ 34	33½ 33½	5,500	Grant (W T) Co	5	25¾ Sep 18	33⅞ Dec 4	-- ---	-- ---
*107 108	*107 108	107 107	*106 108	*106 109	*106 107	200	3¾% preferred	100	105 Sep 18	109½ Nov 2	-- ---	-- ---
19⅞ 20	19⅞ 20⅞	20¾ 21½	21⅛ 21¼	21¼ 21½	21¼ 21¾	[illegible]	Great Nor Iron Ore Prop	No par	14¾ Jan 2	21½ Dec 4	14⅛ Dec	17¼ Nov
60½ 61⅜	60¾ 61¾	61⅜ 62¾	61⅜ 62½	60½ 61	60¼ 61⅝	12,900	Great Northern Ry 6% pfd	No par	46 Aug 20	65¾ Nov 7	25⅞ Jan	49⅛ Dec
38½ 38¾	38½ 39	38⅛ 38¾	37⅞ 38	34 36	x33 34	11,000	Great Western Sugar	No par	28⅛ Jan 2	39½ Nov 28	24⅜ Jan	30 Dec
*169¼ 171	171 172	*171½ 173	170 171½	173 173	*171 172	190	Preferred	100	161¾ Mar 16	175 May 25	143¾ Feb	163 Nov
*68 71½	*67 71½	*67 71½	*67 71½	*67 71½	*69 71½	---	Green Bay & West RR	100	64 Jan 20	75 Oct 10	57 May	67 Feb
77 78	76 77	75½ 76½	75 75	76 76	77 77⅞	1,400	Green (H L) Co Inc	1	52¼ Jan 25	78 Dec 1	43¼ Feb	55¾ Dec
30 32¼	33½ 34¼	33½ 33⅞	33 33⅝	33⅛ 34½	x34⅛ 35	42,500	Greyhound Corp (The)	No par	22¾ Jan 2	x35 Dec 7	19⅛ Feb	24¼ July
*104 107¾	*105 107¾	*105 107¾	*105⅞ 107¾	*105 107¾	*104¼ 107¾	---	4¼% preferred	100	104¼ Jan 12	108½ Mar 13	105¾ Dec	105⅞ Dec
45½ 45⅞	45¾ 46⅜	45 49¾	49½ 52¾	52½ 55½	52¼ 54	38,200	Grumman Aircraft Corp	1	28⅛ Jan 24	55½ Dec 6	11 Apr	32¼ Dec
10¾ 11	11⅜ 11¾	11⅜ 11⅝	11⅛ 11⅞	11¾ 12⅛	12 12⅛	16,600	Guantanamo Sugar common	1	5¼ Mar 26	12⅛ Dec 6	3⅝ Apr	6½ Aug
94 94	96 97	*96 99	95 96½	*98 99	99 99	180	$5 conv preferred	No par	82 Oct 18	99 Dec 7	-- ---	-- ---
24¾ 25	24⅝ 25½	24½ 25¾	24⅝ 25⅜	24½ 25⅛	24⅝ 25½	18,500	Gulf Mobile & Ohio RR	No par	14⅜ Mar 27	30½ Jun 26	6¼ Jan	16¼ May
80½ 80½	80 80	79 80¾	79½ 79¾	*79 79¾	*79 79¾	2,300	$5 preferred	No par	58 Jan 23	82 Jun 14	33 Jan	62½ Dec
59¾ 59⅞	60 60¼	59½ 60	59⅞ 60⅛	60⅛ 60½	60⅜ 60¾	9,900	Gulf Oil Corp	25	49½ Jan 6	60¾ Dec 7	42¼ Sep	50½ Dec
							H					
36¾ 36¾	*35 37½	*35½ 37½	*35¾ 37⅛	*35¼ 37⅛	*36½ 37⅛	100	Hackensack Water	25	33 Jan 2	39 Jun 22	27 Apr	33⅜ Dec
*43½ 43⅝	42½ 43½	*42¼ 43	42¼ 42¼	x42¼ 42½	42¾ 42¾	1,200	Hall Printing Co	10	20½ Jan 2	43½ Nov 30	15¼ Mar	22¼ Dec
24⅛ 24⅛	24¼ 24½	24¼ 24¼	24¼ 24¼	24½ 24⅞	25 25½	2,000	Hamilton Watch Co	No par	15¼ Jan 2	26 Nov 20	11¼ Apr	16¼ July
113¾ 113¾	*112½ 113½	*112¾ 113½	*112¼ 113½	113½ 113½	113½ 113½	190	4% conv. preferred	100	103½ Aug 2	113¾ Dec 1	-- ---	-- ---
*105 107	*105 107	*105 107	*105 107	*104½ 106¾	106½ 106½	20	Hanna (M A) Co $4.25 pfd	No par	106 Oct 22	110¼ [illegible] 1	102 Jun	109 Dec
26½ 26½	27 27	26⅞ 27¼	26¾ 27	25 27⅞	27⅝ 27⅞	4,600	Harbison-Walk Refrac	No par	18⅝ Jan 12	27⅞ Dec 6	15½ Apr	21 July
*152 159	*152 159	*152 159	*150 160	*150 160	*150 160	---	6% preferred	100	152 Oct 6	155 Apr 2	138 Jan	152 Dec
40 40⅜	40 40⅞	40½ 41	41⅛ 42	41¾ 41⅞	41⅜ 41½	2,700	Hart, Schaffner & Marx	10	[illegible] Apr 9	42 Nov 20	-- ---	-- ---

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES: Saturday Dec. 1 ($ per share)		Monday Dec. 3 ($ per share)		Tuesday Dec. 4 ($ per share)		Wednesday Dec. 5 ($ per share)		Thursday Dec. 6 ($ per share)		Friday Dec. 7 ($ per share)		Sales for the Week (Shares)	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1: Lowest ($ per share)	Range Since January 1: Highest ($ per share)	Range for Previous Year 1944: Lowest ($ per share)	Range for Previous Year 1944: Highest ($ per share)
13⅜	13¾	13¾	14	13¾	14	13¾	13¾	13⅛	13½	12⅞	12⅞	2,700	Hat Corp of Amer class A	1	7¾ Jan 4	14 Nov 30	5⅞ Jan	8⅞ Jun
101	101	102½	102½	*102¾	103	*102¾	104½	*102¾	104½	*102¾	104½	160	4½% preferred (modified)	100	98 Oct 30	102½ Dec 3	104½ Jan	110 July
15⅜	15¾	15⅝	16⅛	15¾	16¼	15¾	16⅛	15⅝	16	15⅞	16	16,600	Hayes Industries Inc	1	9⅜ Jan 4	16¼ Dec 4	6½ Apr	9¾ Dec
10¾	11	10¾	12	11⅜	12⅜	11⅞	12¼	12	12½	12	12¼	60,700	Hayes Mfg Corp	2	6 Mar 26	12½ Dec 6	2¼ Jan	8½ Sep
126½	127½	124	126½	122	122	122	123½	123½	124½	125	126	4,300	Hazel-Atlas Glass Co	25	108 Mar 13	134½ Nov 14	99 Mar	112 Dec
33¼	33½	33½	34¼	33½	34½	33½	34	33½	34¼	*33½	34½	1,900	Hecht Co.	15	20½ Jan 10	34½ Dec 4	20¼ Sep	22½ July
*102¼	103	103	103	103	103	103	103	*103	104	*103	104	100	3¾% preferred	100	100¼ Oct 24	103 Nov 14	— —	— —
*89	89¾	89¾	89¾	90	90	*89	90	*88	90	*86	90	200	Helme (G W)	25	71½ Apr 2	92¼ Nov 9	63¾ Jan	75¾ Feb
*183½	—	*183½	—	*183½	—	*183½	—	*180	—	*180	—	—	7% non-cum preferred	100	170 Jan 10	189 Aug 9	160 Mar	170 Nov
37½	37½	37¾	39½	38½	39½	38⅜	39¼	39	39½	38½	38⅝	7,300	Hercules Motors	No par	22¾ Jan 22	39½ Dec 3	20½ Apr	27⅜ Feb
114	114	114¾	114¾	114¾	114¾	115	115	115½	115½	x115½	115½	700	Hercules Powder	No par	82 Jan 8	115½ Oct 11	75 Apr	89 Jun
*135	136	136	136	*135	136	*135	136	*135	136	*135	136	10	5% pfd after Nov 15	100	130 Feb 15	138 July 20	128 Jan	134 Mar
87½	88½	*87½	89	*87	89	*86½	89	*87	89	*87	89	200	Hershey Chocolate	No par	72 Feb 15	90 Nov 13	63 Jan	73 July
134½	135	*135	136	135	136	135	135	135	136	*135	137	250	$4 conv preferred	No par	123 Feb 15	136 Dec 4	114 Apr	125 Dec
30½	31	31¼	32	30½	31⅝	30½	31	30	30¾	30⅛	30¼	2,400	Hewitt Rubber Corp	5	21½ Aug 20	32 Dec 3	— —	— —
*33½	33¾	33¾	33¾	x33⅛	33¼	*32	33	33	33¼	33¼	33¼	1,700	Hinde & Dauch Paper Co	10	25 Jan 25	33¾ Nov 13	19¾ Feb	25½ Aug
*29½	30¼	29½	29½	29½	29½	29⅛	29½	29½	29½	30	30¼	1,200	Hires Co (C E) The	1	23¼ Jan 2	30⅞ Nov 3	20¼ Jan	23½ Dec
60	60	60½	60½	60¾	60¾	60½	60½	x61	61¾	60	60	1,000	Holland Furnace (Del)	10	41⅜ Jan 23	63¼ Nov 13	36¼ Mar	47¼ Sep
*26	26½	*26¼	26½	x25⅛	25¼	*25	25½	25	25	25	25½	500	Hollander & Sons (A)	5	17 Jan 7	26⅜ Nov 28	13⅜ Jan	21¼ Nov
35	35	34	34¼	34¼	35	*32	34	33¾	34	31	33⅞	2,200	Holly Sugar Corp	No par	17⅛ Jan 15	35 Nov 29	13¼ Jan	19¼ Dec
54¾	55⅛	54⅝	55	54½	55	54	54½	53½	54⅜	53¾	54¾	7,000	Homestake Mining	12.50	42 Jan 2	60¾ Jun 26	39 Jan	47⅞ July
23⅜	24	24	25¼	25	25¼	24¾	25	24¾	25¼	24⅛	25⅛	18,000	Houdaille-Hershey com	No par	16⅝ Jan 2	25¼ Dec 3	13¾ Jan	18⅜ Aug
60	60	61	61	*60	60½	*60	60⅜	60	60	*60	60½	400	$2.25 preferred	50	55⅝ Oct 26	63 Nov 14	— —	— —
27⅜	27½	27⅛	27½	27⅛	27¼	27⅛	27¾	27¾	28	27½	28⅝	6,500	Household Finance com	No par	25 Aug 2	28⅝ Dec 7	— —	— —
107¾	107¾	107¾	107¾	*107¾	108⅜	107¾	107¾	*107¾	108⅜	*107¾	108⅜	50	3¾% preferred	100	102 Sep 22	109¼ July 9	— —	— —
*87½	89½	*87½	89½	87½	87½	86	87½	85	85	*86½	87	900	Houston Light & Power Co.	No par	66⅜ Jan 2	87½ Nov 27	63 Feb	70½ July
22⅝	23⅛	22⅝	23	22¼	22⅞	22⅜	22½	22⅛	22⅞	22	22½	21,700	Houston Oil of Texas v t c	25	12⅜ Jan 22	23⅛ Dec 1	7¼ Feb	13¼ July
48	48	*47½	48½	48	48	48	48	48¼	48½	48½	48¾	1,200	Howe Sound Co	5	34⅞ Jan 20	49¾ Nov 16	30⅞ Feb	37⅞ July
6⅞	7	*6½	6¾	6⅝	6¾	6¾	6¾	7	7¼	7	7⅜	9,100	Hudson & Manhattan	100	2 Jan 16	8 Nov 7	1⅜ Jan	2⅜ Jun
19	19⅜	*18¾	19⅜	18¾	19	18¾	19	19	19¾	19	19¾	2,700	5% non-cum preferred	100	10 Jan 19	23¼ Jun 26	6 Jan	11½ Dec
34½	35½	35¼	35⅝	34¾	35¼	34⅞	35	35	35¾	35½	35⅝	8,100	Hud Bay Min & Sm Ltd	No par	26¾ Aug 21	35¾ Dec 6	22⅜ Mar	28⅛ July
30⅛	30¼	30¼	32	30⅝	31¾	30⅛	31	30¾	31⅝	30¾	31⅜	47,700	Hudson Motor Car	No par	14¼ Jan 6	34 May 19	8¼ Feb	16½ Aug
7¼	7⅜	7	7¾	7½	7⅞	7½	7¾	7⅝	8	7¾	8½	60,100	Hupp Motor Car Corp	1	3¾ Jan 2	8½ Dec 7	1⅜ Jan	6 Aug
													I					
40	40	*40	41	40	40	*40	41	38¾	39½	39¾	39¾	700	Idaho Power Co	20	29⅛ Jan 3	40 Nov 29	24 Feb	32½ Nov
40½	40¾	40½	40⅞	40⅛	41¾	40¾	41⅜	41	41½	40¼	42¼	18,900	Illinois Central RR Co	100	19⅞ Jan 24	42¼ Jun 26	10½ Jan	23½ Dec
*74½	75	75	75½	76	77½	76¼	76¼	77	77½	77¼	77¾	2,200	6% preferred series A	100	47½ Jan 30	77¾ Dec 7	25¼ Jan	56 Dec
*91	93	*91	95	*91½	94	*91	95	*91	92¾	*91	95	—	Leased lines 4%	100	72¼ Jan 24	91¾ Nov 10	46 Jan	77½ Dec
34½	35	35	35½	*35	35½	35	35½	*35	35½	35	36	1,310	RR See ctfs series A	1000	18¾ Jan 22	38 Jun 26	8 Jan	22 Dec
32½	32⅞	33¼	34½	33	33½	33⅝	34	34	34⅜	33¼	33¼	3,100	Indianapolis Power & Lt	No par	19½ Jan 2	34½ Dec 3	15¾ Apr	20¼ Oct
64½	65½	*66	67½	67	67¾	66½	67	67¼	67¼	*66⅛	67½	1,300	Industrial Rayon	No par	39½ Jan 2	67¾ Dec 4	35¼ July	42¾ July
*108	110	108	108	*108	109⅛	*108	109⅛	*108	109⅛	108	108	200	$4.50 preferred A	No par	103 Sep 26	109⅛ Mar 16	100 Jun	106½ Dec
129½	130	130	130½	129¼	130	129¾	129¾	129¾	129¾	*128¾	130	1,100	Ingersoll-Rand	No par	104½ Jan 2	135 Oct 19	88⅞ Jan	111¾ Nov
*171	—	*171	—	172	172	*171	—	*171	—	168	168	30	6% preferred	100	166 Feb 26	174 Jun 9	158 Mar	165 Sep
*102	104¼	*102	104¼	103	103	104	104	104	104	103	103	400	Inland Steel Co	No par	82 Jan 2	104¼ Nov 1	71¼ Feb	x87 Aug
18¼	18½	18⅜	18⅝	18	18½	18⅛	18⅜	x18⅛	18⅜	18⅛	18⅜	9,100	Inspiration Cons Copper	20	11⅝ Mar 26	18¾ Nov 27	9¾ May	12¾ July
*9¾	10¼	*9¾	10¼	*9¾	10¼	9⅞	9⅞	*10	10¾	10	10	700	Insuranshares Ctfs Inc	1	8⅝ Jan 6	10 Nov 13	7½ Jan	8⅝ Oct
54½	55	55	55	54½	55	55	55	*54	55	*53¾	54½	2,500	Interchemical Corp	No par	37¾ Jan 25	57 Nov 9	29½ Apr	40¾ July
108	108	107⅛	108	*107½	108	*107½	108	*107½	108	*107⅛	108	100	4½% preferred	100	104¼ Jan 3	109¼ Oct 17	104 Nov	105½ Dec
10⅝	10⅞	10⅞	11	10⅞	11¼	11¼	11⅞	11⅜	12⅛	11¾	11⅞	10,700	Intercont'l Rubber	No par	6⅜ Mar 28	12⅛ Dec 6	6⅝ Jan	8¾ July
13¼	13½	13⅝	13⅞	13⅞	14⅛	13¾	14	x14	14⅛	13¾	14⅛	35,900	Interlake Iron	No par	8⅞ Mar 26	14⅛ Dec 4	6⅝ Jan	10⅝ July
*241	244	243½	243½	243	243	242½	243	243	243	243	243	700	Int Business Machines	No par	173½ Jan 19	250 Nov 27	154⅞ Feb	188 Nov
100⅝	100¾	99½	100⅝	98½	98¾	98½	99¼	98	99	98	99	4,300	International Harvester	No par	74½ Mar 21	100¾ Dec 1	67¾ Apr	82½ Dec
188⅞	190¼	190¼	190½	190	190½	190	190	187½	188¾	187¼	188	320	Preferred	100	178½ Jan 4	190½ Nov 29	165½ Jan	180¼ Dec
11⅜	11⅞	11½	11⅞	11½	11¾	11	11½	11	11⅝	11	11⅜	16,000	Int Hydro-Elec Sys class A	25	2¾ Jan 23	13¾ Nov 23	1¼ Jan	3⅞ Aug
34¼	34½	33¼	34¾	32½	33¼	33	33	33¼	34	33½	34	5,100	International Min & Chem	5	17 Jan 2	34¾ Dec 3	15⅛ Jan	18¾ Jun
98	98	98¾	98¾	*97	98¾	*97	98½	98	98	98½	98½	1,400	4% preferred	100	75¾ Jan 2	99 Nov 23	65 Jan	80 Dec
8⅝	8¾	8⅜	9⅜	9	9½	9⅛	9⅞	9⅝	10	10	10½	25,700	International Mining Corp	1	5⅛ Jan 2	10½ Dec 7	4¼ Jan	6⅛ Jun
38⅛	38¼	38	38¾	38	38⅜	38	38¾	38⅝	39⅛	38¼	38¾	43,600	Int Nickel of Canada	No par	28½ Jan 24	39⅜ Nov 19	25½ Apr	32¼ July
*136	138	138	138¼	*138	140	*138	141	138	138	*139	141	160	Preferred	100	129 Feb 23	140¼ May 22	130 Jan	136 Oct
42½	43	42¾	44	43¼	44⅛	43⅜	44	43½	44¼	42½	44⅛	34,500	International Paper Co	15	19½ Jan 26	46¾ Nov 7	13⅛ Feb	21⅞ Dec
115¼	115½	116	117½	117	117½	117¼	117½	x116	116¼	115	115½	4,500	5% conv preferred	100	84¾ Jan 26	118¼ Nov 7	66 Feb	94 Dec
20	20⅜	19⅝	20⅜	19¾	20¼	19¾	19⅞	19¾	19⅞	19½	20	5,000	Inter Rys of Cent Am	No par	9½ Mar 26	21 Oct 5	7¾ Feb	12⅛ Jun
*109½	111¼	110	110	109	111	109	109	109¼	109¼	109¼	109¼	260	5% preferred	100	79 Mar 27	115 Oct 8	68⅞ Jan	92 Jun
55	55	*55	57	*55	57	*55	57	57	57	x57	57	300	International Salt	No par	41⅛ July 3	57 Dec 6	39½ Jan	47 Aug
45¼	45¼	45¼	45¼	45	45⅝	*45¼	45½	45⅛	45¼	45½	45½	2,100	International Shoe	No par	39 Feb 2	45⅝ Oct 17	35½ Jan	43 Sep
*165	179	*165	179	*170	185	175	175	*170	184	*170	180	100	International Silver	50	92 Jan 2	175 Dec 5	56¾ Jan	93 Dec
*150	160	*150	160	*140	160	*140	160	*140	160	*140	160	—	7% preferred	100	137⅝ Apr 19	151 Nov 20	117 Feb	135 Oct
30¼	30¾	30¼	30¾	29½	30¼	29½	32¼	31⅞	33	31¾	32¼	124,400	Intern'l Telep & Teleg	No par	18¾ Jan 2	33 Dec 6	11⅝ Jan	20 Dec
*30¼	30¾	30⅜	30½	29⅝	30½	29⅝	32¼	32⅝	33⅛	31⅞	32⅛	8,900	Foreign share ctfs	No par	18⅞ Jan 2	33⅛ Dec 6	11¾ Jan	20¼ Aug
38	39½	39⅞	41⅝	40	40	40	40¼	39	40½	39¼	40	3,100	Interstate Dept Stores	No par	17⅝ Jan 2	41⅝ Dec 3	15 Apr	20¼ July
*28½	29¾	*28	29½	29	29	28	28	28½	29½	29⅛	29⅝	1,400	Intertype Corp	No par	19½ Jan 24	30½ Oct 18	15 Jan	20⅛ Dec
*41½	42¾	42	42	42½	44½	45	45¼	46	46	45	45	2,400	Island Creek Coal	1	36 Aug 31	46 Dec 6	29 Jan	45 July
*150	155	*150	155	*150	155	*150	155	*150	155	*150	155	—	$6 preferred	1	145 Jan 12	152 Oct 17	138¼ Jan	144 Dec
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20¼	20⅜	20⅝	22	22⅛	22⅜	21⅞	22⅝	22⅛	22⅜	21½	21⅞	12,600	Jacobs (F L) Co	1	19½ Nov 26	22⅝ Dec 4	— —	— —
*46½	47½	*46½	47½	47	47	x46½	46½	46	46	46	46¼	600	Jewel Tea Co Inc	No par	34¾ Jan 22	47 Nov 20	27 Apr	36⅜ Aug
*111¼	112½	*111¼	112½	*111¼	112½	*111¼	112½	*111¼	112½	*111¼	112½	—	4¼% preferred	100	109¾ Aug 22	114½ May 31	107¾ Jan	112⅛ Nov
142	142	141¼	144	143½	143½	143	143¼	142⅛	143½	143½	144	2,900	Johns Manville Corp	No par	101 Jan 2	145 Nov 16	84⅝ Feb	105 Dec
*131	133	133	134	135	135	*133	138	*133	138	*133	138	300	3½% preferred	100	118¼ Aug 22	135 Dec 4	— —	— —
56	56	55½	56	55½	55½	*54⅜	57	57	57	58	59	1,000	Johnson & Johnson	12½	31 Jan 25	61 Nov 21	30 Nov	34¾ Sep
*114	117	*114	117	*114	117	*115	118	116	116	*114	118	10	4% 2nd preferred ser A	100	109 Sep 17	116 Dec 6	107¾ Sep	111 Dec
*126	—	*120	—	*120	—	*120	—	*120	—	*120	—	—	Joliet & Chicago RR stamped	100	90 Jan 10	102 Apr 25	90 May	95 May
43⅝	43⅞	43⅝	44⅜	43½	44⅛	43⅜	43⅞	43⅝	45⅜	44¼	44⅝	41,900	Jones & Laughlin Steel	No par	27⅛ Jan 24	46¾ Nov 20	20⅝ Jan	28 Dec
105	105	104¾	104⅞	104	104	104	104	104¼	104¼	104⅜	104⅜	1,200	5% pref series A	100	79 Mar 27	105 Dec 1	58 Jan	80 Dec
131	131	131	132½	130	131⅜	129½	130½	130½	133½	132	132½	3,400	5% pref series B conv	100	91¼ Jan 2	139 Nov 20	66½ Jan	93 Dec
—	—	131	132	129¾	131½	129¼	130⅞	130	133¾	132	132½	5,900	5% pfd series B called		129¼ Dec 5	133¾ Dec 6	— —	— —
28⅞	28⅞	28	28¼	28½	29	28⅜	28¾	28¾	29	28¼	28¾	3,400	Joy Mfg Co	1	19⅜ Jan 9	30¼ May 9	10⅜ Jan	20⅞ Dec
													K					
28	28	28⅛	28⅜	28	28⅜	28¼	28⅜	28⅛	28⅜	28½	28⅝	3,300	Kalamazoo Stove & Furn	10	20 Jan 3	30¼ Sep 20	16½ Apr	21⅝ Aug
*122	125	*122	125	*122	125	122½	122½	*122	122½	*122	122½	40	Kan City P & L pf ser B	No par	117 Jan 3	124 Mar 26	117 Dec	124 Feb
26⅛	26⅜	25¾	26⅛	25½	26⅜	26	26¼	25½	26¼	25⅛	26¼	6,900	Kansas City Southern	No par	13 Jan 22	29⅞ Jun 18	6½ Jan	14⅞ Dec
60	60	*60	61	61	62	62½	63½	*61	65	62	62	1,000	4% non-cum preferred	100	34 Jan 22	63½ Dec 5	19¾ Jan	39⅜ Mar
32½	32½	31¾	31¾	32½	32½	33	34½	35	35	*35½	36¾	1,000	Kaufmann Dept Stores	1	18¾ Jan 26	35 Dec 6	13¼ Feb	20¼ Dec
*45	46	45½	46	45¼	45¾	45¾	51¾	51¼	51¾	49⅝	51¾	3,500	Kayser (Julius) & Co	5	23⅞ Jan 22	51¾ Dec 5	17 Jan	x26 Aug
31¾	31¾	31¾	31¾	31	32¾	32½	33¼	33¾	35	34⅞	34⅞	13,500	Kelsey Hayes Wh'l conv cl A	1	22⅜ Jan 23	35 Dec 6	20 Jan	24¾ Jun
27⅝	28	27¾	28½	28	28½	28⅜	29	29¼	31	30½	31	10,400	Class B	1	18¼ Jan 2	31 Dec 6	13⅛ Jan	19⅝ Jun
49½	50	49⅞	50¼	50⅛	50½	50¼	50¼	50⅛	50½	49⅞	50⅝	21,500	Kennecott Copper	No par	35¼ Jan 24	50⅝ Dec 7	29¾ Jun	37⅜ Dec
*34	34½	34½	34½	*34	35	*34	35	*34	35	*34	35	100	Keystone Steel & Wire Co	No par	22⅞ Mar 10	35 Nov 28	19¼ Jan	24 Dec
*65	65¾	65¾	66	65¼	66	66	66	66	66	66	67	1,400	Kimberly-Clark Corp	No par	38⅜ Jan 8	67 Dec 7	31½ Mar	42 Oct
17¾	17¾	*17½	18	18	18½	18	18	18½	18⅝	18¾	18¾	1,900	Kinney (G R) Co	1	8⅜ Jan 15	19 Nov 28	3 Feb	9⅞ Dec
*91	92	*91	92	*90	92	*90	92	*90½	92	90	91½	40	$5 prior preferred	No par	72½ May 14	95 Nov 7	54½ Jan	78⅛ Dec
38½	40	39¼	40¼	38¾	39⅝	38¾	39½	39½	40	39	39⅝	6,900	Koppers Co Inc	10	28 Aug 1	40¼ Dec 3	32 Dec	34⅝ Dec
*110	110¾	*110	110¾	*110	110¾	*110	110¾	*110	110¼	*110	110¼	—	4¾% preferred	100	107 Aug 9	112 Mar 5	108⅝ Dec	108⅝ Dec
32⅞	33	32¾	33½	33⅛	34¼	33½	33¾	33½	34	33¼	34	7,700	Kresge (S S) Co	10	26 Mar 26	35¾ Nov 17	22 Feb	27½ Nov
17¼	17¼	17¾	17¾	17½	17¾	17¾	17¾	17¾	17¾	17½	17½	1,100	Kresge Dept Stores	1	8¾ Apr 7	17¾ Oct 16	6¾ Jan	10¼ Oct
46½	46½	*45½	46	46	46⅞	46¾	47⅜	47¼	47½	47	47½	1,800	Kress (S H) & Co	No par	35¾ July 27	x49¼ Nov 8	27¾ Jan	39 Dec
46½	46½	47	47	46⅞	47¼	46¼	47	46	46⅝	46	46⅝	3,300	Kroger Grocery & Bak	No par	37 Jan 24	50⅛ Oct 18	31½ Jan	37½ Nov
													L					
7⅛	7⅜	7⅛	7⅜	7⅛	7⅜	7¼	7⅜	7¼	8⅜	7¼	7½	92,700	Laclede Gas Lt Co	100	4¾ Apr 5	7½ Nov 28	— —	— —
39⅜	39½	37	38½	38	38	*37½	38	39¼	40	39	40¼	4,200	Lambert Co (The)	No par	31½ Jan 3	43⅛ Nov 23	26 Apr	x31½ Dec
*37¼	37⅞	38½	39	38	38	*37½	38	*37½	38	38	38	500	Lane Bryant	No par	24¾ Sep 12	39 Nov 29	— —	— —
*61½	65	*62½	65½	62½	63	*62½	66	*63	66	*63	66	200	4½% Preferred	50	54½ Oct 18	63 Dec 4	— —	— —
*67	69½	67	67	68	68¼	67¾	67¾	68	68	66½	67½	1,100	Lee Rubber & Tire	5	47 Jan 22	72 Oct 22	38 Apr	49¼ Dec
15	15¼	15⅛	15½	14¾	15½	14⅝	15	15⅛	16	15⅝	16	62,900	Lehigh Coal & Navigation Co.	10	12 Jan 4	16¼ Jun 26	8 Jan	12⅞ Oct
40	40¼	39½	40¼	39¼	39½	39¼	40	40	40⅝	41	42½	4,700	Lehigh Portland Cement	25	29⅛ Jan 24	42½ Dec 7	21 Apr	31½ Dec
12⅛	12¼	12⅛	12½	12⅛	13	12½	12⅝	12⅝	12⅞	12⅛	13½	22,200	Lehigh Valley RR	50	6½ Jan 30	17½ Jun 18	4¼ Jan	8⅛ Dec
4	4¼	4½	5	5	5⅛	5	5¼	4⅞	5⅛	4¼	3¾	119,700	Lehigh Valley Coal	No par	2⅛ Mar 26	5¼ Dec 5	1¼ Jan	2⅝ Dec
51	53¾	54½	55¾	55⅛	56	55½	56	55¾	60	53½	56¼	13,700	6% conv preferred	50	35⅝ Jan 22	60 Dec 6	15⅜ Feb	39¼ Dec
*52¾	53½	53	53½	53⅛	53½	53¼	54	54	54¾	53½	53½	3,700	Lehman Corp (The)	1	36⅞ Jan 23	54¾ Dec 6	29⅝ Jan	38⅜ Dec
*26⅝	27	26⅝	27	26¾	27	26½	26½	26½	26⅞	26¼	26½	1,700	Lehn & Fink Prod Corp	5	20⅛ Jan 3	27¼ Nov 7	18¼ Jan	21⅞ Jun
34	34½	34⅞	35	34¾	35¼	34½	34½	34½	34¾	34⅛	35	3,100	Lerner Stores Corp (new)	No par	17¼ Jan 22	35¼ Dec 4	17½ Dec	19¾ Dec
62½	63	62⅞	63¾	63¼	63¾	64	65½	65½	66	65	65½	5,600	Libbey Owens Ford Glass	No par	51½ Jan 24	68 Nov 13	42 Jan	53⅞ Aug
12	12¼	12	12¼	12⅛	12¼	12	12⅜	12⅛	12½	12¼	12½	30,200	Libby McNeill & Libby	7	7¾ Jan 2	12½ Nov 13	6⅝ Apr	8½ July
*66	67¾	*66	68	*65	68	*66⅞	68	67½	67½	*66⅞	68	100	Life Savers Corp	5	47½ Mar 28	72 Oct 30	39 Jan	49½ Dec
*95½	97	96½	96½	95½	95½	95½	95½	*94¾	96½	95½	96	500	Liggett & Myers Tobacco	25	78 Jan 2	100 Oct 3	68¼ Jan	83¼ Jun
97	97	97¼	97¼	97⅛	97¼	97	97½	*96¼	97½	97½	97½	800	Series B	25	78 Jan 3	101¾ Oct 15	67½ Jan	86½ Jun
*197	197½	196	197½	197½	197½	*197	199	*197½	200	*197¼	200	110	Preferred	100	181 Jan 5	197½ Dec 3	174½ Jan	182 Nov
*45⅝	47½	46½	47½	*46½	47½	47½	47½	*47½	49¼	48	48	500	Lily Tulip Cup Corp	No par	32 Mar 28	48 Nov 10	26⅜ Feb	32½ Dec
68	69	69⅝	70	71	73	75	81½	79½	81¼	79¼	80	9,000	Lima Locomotive Wks	No par	47¾ Jan 25	81½ Dec 5	36 Apr	52 Dec
57	58	57½	58¼	57¾	57¾	58	58	58¼	59½	58½	59¼	2,800	Link Belt Co	No par	41⅞ Jan 22	59⅞ Nov 10	37 Jan	44 Dec
35	35½	35¾	36	35¼	36⅜	35½	36	36	36¾	36⅜	36⅜	3,000	Lion Oil Refining Co	No par	19⅝ Jan 22	36¾ Dec 6	17¾ Nov	22¼ May
37½	37½	37¼	37½	38	38½	38½	39	39⅜	39¾	38⅞	39⅜	3,600	Liquid Carbonic Corp	No par	29¼ Jan 2	40 Nov 9	19¾ Jan	30¼ Dec

For footnotes see page 2835.

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NEW YORK STOCK RECORD

Saturday Dec. 1 $ per share	Monday Dec. 3 $ per share	Tuesday Dec. 4 $ per share	Wednesday Dec. 5 $ per share	Thursday Dec. 6 $ per share	Friday Dec. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1944 Lowest $ per share	Range for Previous Year 1944 Highest $ per share
36⅝ 37¼	37⅜ 38⅞	39 39⅝	39½ 40⅛	40¼ 40⅞	40¼ 40¾	21,700	Lockheed Aircraft Corp	1	19½ Jan 31	40⅞ Dec 6	14⅝ Jun	23½ Nov
32½ 34⅞	34¾ 36	34¾ 35⅝	34 35⅛	34⅜ 35	34⅞ 36¼	30,200	Loews Inc	No par	25¼ Aug 10	36¼ Dec 7	— —	— —
66 66	66½ 66¾	66¾ 66¾	66 66½	66 66	66 66½	1,600	Lone Star Cement Corp	No par	50 Jan 28	66⅞ Oct 1	40¾ Feb	53 Dec
25½ 25⅞	26½ 27	27 29	29¾ 31	31⅞ 32⅞	31¾ 32⅛	11,000	Long Bell Lumber A	No par	15½ Jan 6	32⅞ Dec 6	8½ Jan	16⅜ Dec
*67½ 69	69⅜ 69⅜	68½ 70	70 70	70 71¾	71½ 72	2,800	Loose-Wiles Biscuit	25	40½ Feb 20	74 Oct 29	28 Jan	44 Dec
31⅞ 31⅞	32 32¼	31¾ 32	32 32⅛	32 32⅛	31¾ 32	3,700	Lorillard (P) Co	10	18⅞ Jan 2	x32½ Nov 29	17⅜ Apr	20⅜ July
*183 183½	183 183½	183 183½	*182½ 185½	183 183	*183¼ 187	100	7% preferred	100	166 Jan 4	183½ Nov 30	151 Jan	165 Dec
31 31	30 30	*28¾ 30½	*28¾ 30½	*28¾ 30	28¼ 28¼	400	Louisville Gas & El A	No par	23⅝ Jan 2	31 Nov 30	20⅝ Jan	24⅞ Oct
66 66	66 66½	66 68	66 67¼	66¼ 66½	65½ 66	5,700	Louisville & Nashville	50	52 Mar 27	68 Dec 4	— —	— —
17⅜ 17½	17½ 18¼	17¼ 17¾	17½ 17¾	17⅞ 18⅜	18⅛ 18½	10,200	Lukens Steel Co	10	13¼ Aug 21	18½ Dec 7	— —	— —

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Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1944 Lowest	1944 Highest
*35 35½	*35 35½	*35 35½	35½ 35½	35½ 36	*35 37	900	MacAndrews & Forbes	10	28¾ Jan 3	36½ Oct 18	25¾ Apr	30 Dec
*152¼ 154⅜	*152¼ 154⅞	*152¼ 154⅞	*152¼ 154⅞	*152¼ 154⅞	*152¼ 154⅞	---	6% preferred	100	147 Jan 16	155 May 29	135 Feb	148 Nov
63 63	63 63½	63¼ 63⅞	62⅝ 63	62¾ 63½	63 63	4,100	Mack Trucks Inc	No par	47¾ Jan 2	66½ Nov 20	34⅛ Jan	48 Dec
48 49½	49½ 49½	49 49⅝	49 49⅝	49⅞ 50½	x49 49¼	4,500	Macy (R H) Co Inc	No par	31¼ Jan 22	50½ Dec 6	x26¾ Aug	38⅞ May
*108½ 112	*109 112	*109¾ 112	*109¾ 112	*109¾ 112	*109 112	---	4¼% pfd series A	100	106⅝ Jan 24	110½ Nov 23	104 Jun	108¼ Dec
*28¼ 30	28½ 29	28⅞ 29½	29¼ 29¼	*28¼ 29½	29 29½	800	Madison Square Garden	No par	16½ Feb 3	34 Nov 7	14 Jan	19 Oct
23⅞ 24¼	24 24⅜	23¾ 24⅛	23½ 23¾	23½ 24⅞	24⅝ 24⅞	10,300	Magma Copper	10	17 Mar 28	25⅝ Nov 20	14¾ Jun	22⅝ Dec
*450 499	*460 499	*460 499	499 499	*495 510	*495 505	10	Mahoning Coal RR Co	50	425 Jun 7	525 Oct 17	315 Jan	391 Jun
15⅛ 15⅜	15 15⅜	14⅜ 15⅛	14¼ 14¾	14⅜ 14¾	14½ 14⅝	9,300	Manati Sugar Co	1	7⅝ May 3	15⅜ Nov 30	6⅞ Apr	10¼ Dec
31 31	31¼ 32	32 32½	31½ 32	x26 26	*25 26	1,500	Mandel Bros	No par	14 Jan 17	32½ Dec 4	10½ Feb	16 Dec
34 34	34 34½	34¾ 35	34½ 35	34 34½	34⅛ 39½	3,900	Manhattan Shirt	5	24 Jan 20	39½ Dec 7	18¾ Feb	24¾ Oct
6½ 6¾	6½ 6¾	6½ 6½	6 6⅜	6¼ 6½	6¾ 7	19,700	Maracaibo Oil Exploration	1	3⅝ Jan 2	7 Dec 7	2½ Jan	4 Aug
10⅞ 11	10⅞ 11¼	10⅞ 11⅛	10⅞ 11½	10⅝ 11	10⅞ 11⅛	59,500	Marine Midland Corp	5	7⅜ Mar 9	11½ Dec 5	6⅛ Jan	8¼ Jun
17¼ 17¼	17⅜ 17⅜	17¼ 17½	17⅜ 17½	17 17⅜	17¼ 17⅜	1,300	Market St Ry 6% prior pfd	100	15½ Apr 16	18¾ Jan 6	12½ Jan	21 May
38¾ 39¾	x39 39¾	39⅝ 39⅞	39⅛ 39⅞	39½ 39⅞	39⅝ 39⅞	7,000	Marshall Field & Co	No par	18¼ Jan 22	39⅞ Dec 4	13½ Apr	20 Dec
*110⅞ 114¾	*110⅞ 114¾	*110⅞ 114	*111 114	*111 114¾	111 111	100	4¼% preferred	100	109 Sep 19	111 Oct 16	— —	— —
44 44⅝	44⅝ 45	43¾ 44½	44½ 45¼	45¼ 46¾	x44¼ 44⅝	10,600	Martin (Glenn L) Co	1	21⅞ Jan 22	46¾ Dec 6	16¼ Jan	25¾ Dec
20½ 21¼	20⅞ 22¼	20⅝ 22½	20⅞ 21¾	21 22	21 21⅝	21,400	Martin-Parry Corp	No par	9⅞ Mar 26	24¾ Jun 20	4⅞ Jan	12 Sep
60¾ 61¼	61⅛ 61½	61¼ 61¾	61¾ 62¼	62¼ 62¾	63 63⅛	2,400	Masonite Corp	No par	40 Mar 26	62¾ Dec 6	37¼ Apr	51½ May
*43 44	*42¾ 44	43 43	42 42	42 42	*40½ 42	600	Master Elec Co	1	27⅝ Jan 4	48 Nov 15	25¼ May	29 Jun
31¼ 31½	31½ 31⅞	31⅜ 31¾	31½ 31⅞	31⅝ 31⅞	x31½ 31½	4,200	Mathieson Alkali Wks	No par	22¼ Aug 21	31⅞ Nov 28	19¾ May	24⅞ Dec
*188 192	*188 192	*188 192	*189 192	*189 192	x191 191	30	7% preferred	100	176½ Jan 12	195 May 17	170 Mar	176½ Nov
46¾ 47½	47 47½	47 47½	47 50	51⅜ 52½	50½ 51½	13,400	May Department Stores	5	34⅝ July 17	52½ Dec 6	— —	— —
*108½ 109¼	108½ 108½	107⅞ 107⅞	109 109	*108⅝ 109¼	*108½ 108⅞	330	$3.75 preferred	No par	104½ Sep 19	109½ Nov 13	— —	— —
14½ 14⅝	14¾ 15	14½ 15	14¾ 15	15⅛ 15½	15⅛ 15¼	12,000	Maytag Co	No par	8¾ Jan 4	15½ Dec 6	4½ Mar	11½ July
*50 52	52 52	51 51	*50 52	*50½ 52	*50½ 51¾	100	$3 preferred	No par	40¾ Jan 15	55 Oct 15	32½ Mar	44 July
*111 113½	*111 113½	*111 113½	*111 113½	*111 111½	111¼ 111¼	50	$6 1st cum preferred	No par	110 Aug 14	114 Sep 6	106½ Mar	110¾ Dec
51½ 52¼	51½ 51½	*50 52⅛	50¾ 51	51¼ 52	52 52½	3,100	McCall Corp	*	27¼ Jan 29	52½ Dec 7	19¾ Jan	29½ Oct
31⅞ 32	31½ 32½	32½ 32¾	31½ 32⅛	31¼ 31⅞	x29⅞ 30¾	6,600	McCrory Stores Corp	1	19¾ Jan 25	32¾ Dec 4	16 Jan	21 Jun
129½ 131	131½ 131½	132 132¼	130¼ 132½	130¼ 130⅝	125½ 128	1,750	5% conv preferred w w	100	110 Aug 13	132½ Dec 5	109⅜ Feb	112½ Apr
37 38	37½ 37⅞	38 38½	38½ 39	38¾ 39½	39 39¾	3,600	McGraw Elec Co	1	30¼ Jan 25	43 Nov 13	27 Apr	32¾ Oct
31 31	31 31	31½ 32	32 32½	32¼ 33½	33½ 35¼	2,400	McGraw-Hill Pub Co	No par	19¾ Jan 2	35¼ Dec 7	14 Feb	22 Dec
*67 68½	68 68¼	68 68¼	68¼ 69¼	69½ 70½	69 70	4,500	McIntyre Porcupine Mines	5	52 Jan 2	70½ Dec 6	47 Mar	55¾ July
38¾ 39¾	x39¾ 41½	41 41⅞	40 40½	40¼ 40½	40¼ 41	7,800	McKesson & Robbins Inc	18	24 Apr 6	41⅞ Dec 4	21⅝ May	28¾ Nov
*107¼ 109¼	*107¼ 109¼	*107¼ 109¼	*107¼ 109	*107 109	*107 109¼	---	$4 preferred	No par	104 Sep 5	109¼ Nov 15	97 Apr	104¾ Dec
24¼ 24½	24¼ 25½	25½ 25¾	24¾ 25¼	24¾ 25⅜	25¼ 26	3,300	McLellan Stores Co	1	13⅛ Jan 25	26 Dec 7	10 Feb	13⅞ Oct
*115 —	*115 —	*115½ —	*115½ —	*116 ---	*116 ---	---	5% preferred	100	109¾ Jan 24	115½ Nov 14	103 Sep	111 Dec
26 26	*26½ 26¾	26⅜ 27	27½ 28	28¼ 29⅞	29½ 29¾	3,500	McQuay-Norris Mfg. Co	10	17⅛ Jan 3	29⅞ Dec 6	16½ Aug	19⅜ July
21¼ 21¼	21¼ 22	21½ 22⅛	21½ 21⅞	21⅜ 22¼	22 22⅜	5,700	Mead Corp	No par	12⅜ Mar 27	22⅜ Dec 7	8 Jan	13 Dec
*104½ 105½	*104½ 105½	*104½ 105½	105½ 105½	*105½ 106	*105½ 106	10	$6 preferred series A	No par	98¾ Jan 12	109¾ Oct 15	82 Jan	100 Sep
*103 104	104 104½	105 105¾	*105 106	105½ 105½	105½ 105½	230	$5.50 pfd ser B w w	No par	94 Jan 3	108¾ Oct 8	70 Jan	94 Oct
45½ 45½	45 46	45¾ 45¾	45½ 45⅞	46¾ 47¾	46¾ 47½	1,300	Melville Shoe Corp	1	35 Jan 3	47¾ Dec 6	31⅛ Apr	38¼ Nov
28½ 28⅞	28 28⅞	27¼ 28⅜	27½ 28½	28 28½	27⅞ 28¼	8,800	Mengel Co (The)	1	14¼ Mar 10	29⅝ Nov 21	8⅝ Jun	16¼ Dec
85½ 86	84 86	*80 85	82½ 84	85 85	84 84	720	5% conv 1st preferred	50	54⅜ Jan 3	87½ Nov 21	37 Jan	55½ Dec
*40⅛ 41	*39 41	41 41	*40⅛ 40½	40⅞ 41	40⅝ 40⅝	700	Merch & Min Trans Co	No par	33⅛ Mar 10	45½ May 9	25 [illegible]	Aug
49½ 50	50⅛ 50⅛	50 50¼	50 50⅛	50¼ 51	51 51¾	2,800	Mesta Machine Co	5	37 Jan 3	51¾ Dec 7	27 Jan	38 Dec
*108 108¾	108 108	108½ 108½	107⅝ 108½	*107⅝ 108½	107⅝ 107⅝	90	Metropolitan Edison 3.90% pfd	100	106½ May 16	111 Jun 29	107 Dec	107 Dec
13¾ 14	13¾ 14⅛	13⅝ 13⅞	13½ 13⅞	13¾ 13⅞	13¾ 13⅞	5,800	Miami Copper	5	7½ Jan 23	14¾ Nov 28	6 Apr	8¼ July
35 35¼	35¼ 36	35¼ 35⅞	35⅛ 35⅝	35⅛ 35⅝	35 35⅝	9,400	Mid-Continent Petroleum	10	25¾ Aug 21	36 Dec 3	23½ Sep	28¼ July
49 49½	51 53	53¾ 54	55½ 57¾	x57½ 63	61⅛ 63	3,200	Midland Steel Products	No par	35 Jan 24	x63 Dec 6	27⅛ Jan	39 Aug
*158 159¼	159 159	158¼ 159	158¾ 158¾	x157 157¼	157 158	170	8% cum 1st preferred	100	137 Jan 3	160 Mar 6	116½ Jan	144¾ Oct
69½ 70	70 71	71½ 72	72 72	*70⅛ 72	72 72¼	1,200	Minneapolis & St Louis Ry	No par	53 Mar 24	75 Oct 10	46 Apr	58¾ May
21¾ 22	21¾ 22	21¾ 22½	22 23¾	23½ 24⅛	23⅝ 24⅜	28,100	Minn St P & SS M A vtc	No par	13 Aug 20	24⅜ Dec 7	12½ Oct	19¼ Dec
53⅛ 53¾	54 54½	54¼ 54¾	54 54¼	54 54¼	53⅜ 53⅞	2,900	Minn-Honeywell Regulator	3	42¼ Mar 26	58½ Oct 16	36¼ Apr	46 Dec
*112 115	112½ 112½	*112⅝ 116	*112⅝ 116	*112⅝ 113	*112⅝ 116	10	4% conv pfd series B	100	109 May 4	113½ Jan 5	105 Mar	114 Dec
*109 110½	*109 110½	*109 110½	*109 110½	*110 110½	*110 110½	---	4¼% preferred series C	100	108 Oct 10	114 Mar 13	108¼ May	113 Nov
*111 112	*111 113	*110 112	*109¾ 112	*110 112	*110 112	---	4% preferred series D	100	108½ Aug 7	111½ Apr 24	107 Sep	112 Dec
13 13⅜	13 13⅜	12⅞ 13⅜	12¾ 13⅛	12¾ 13⅜	12¾ 13	18,500	Minn Moline Power Impl	1	7⅛ Mar 26	13⅜ Dec 1	6¼ Jan	9¼ Oct
*121½ 123	*121½ 123	*121½ 123	*121½ 123	122¼ 122½	*122¼ 123	200	$6.50 preferred	No par	109¼ Jan 4	122½ Dec 6	93½ Jan	111 Jun
33⅛ 33⅛	33½ 34¼	33¾ 34½	34 34¼	34 35⅜	35¼ 35½	5,100	Mission Corp	10	22¼ Jan 2	35½ Dec 7	17¾ Feb	23½ July
13¾ 14	13⅞ 14	14 14⅞	14 14¾	14¼ 14⅝	14¼ 15⅜	22,200	Mo-Kan-Texas RR	No par	5½ Jan 22	16¾ Jun 18	2¼ Jan	6¼ Dec
37½ 38⅜	37⅞ 38½	38 40¾	38⅞ 40¾	40¼ 41¼	40¼ 43½	40,700	7% preferred series A	100	16⅛ Jan 22	49⅞ Jun 18	8⅛ Jan	18⅞ Dec
*48 49	*48½ 49½	49½ 50	50 50	*48½ 49¾	49 50⅛	700	Mohawk Carpet Mills	20	36 Jan 3	52 Sep 13	29 Jan	39½ Jun
29 29¼	29½ 31	29¾ 30½	29¾ 30⅜	29¾ 29¾	30 30½	4,500	Mojud Hosiery Co Inc	2.50	26 Nov 9	31 Nov 19	— —	— —
31⅛ 31⅛	31¾ 33	32¾ 32¾	32½ 32⅞	*32½ 33	*33 33⅞	1,100	Monarch Mach Tool	No par	25¼ Jan 2	33 Feb 8	19¾ Sep	25 Oct
115 115	115 115	*113 114	112 113	113½ 114	113½ 113¾	1,300	Monsanto Chemical Co	10	79½ Jan 2	115 Nov 27	74¾ Apr	88⅞ Oct
*112 115	115 115	*113¾ 114	*114 116	*114 116	*114 116	10	$4.50 preferred ser A	No par	111 Sep 25	116 Jun 28	111¾ May	117 Jan
*113 115	*113½ 116	*113½ 116	*114½ 116½	114½ 114½	*114 116	50	Preferred series B	No par	113 July 26	119 Apr 2	114 Nov	119½ Sep
*108¼ 110	*108¼ 110	110 110	*108¼ 110	*108¼ 110	*108¼ 110	100	$4 preferred series C	No par	106¾ July 26	113 Jun 11	107½ Jan	113 Aug
73¼ 73¾	74⅛ 75	74¼ 75⅛	74¾ 75	x74⅛ 75	74⅜ 75	14,900	Montgomery Ward & Co	No par	47⅞ Jan 23	75¼ Dec 4	41⅝ Apr	53⅞ Nov
24 24⅛	23½ 24⅝	23¼ 23⅞	22 23⅞	23½ 23⅞	23½ 23¾	7,800	Moore-McCormack Lines Inc	No par	21¾ Nov 28	24⅝ Dec 3	— —	— —
59½ 59¾	59½ 61	59¾ 59¾	58¼ 58½	*58 59	58½ 58½	1,800	$2.50 cum pfd	50	55 Nov 23	61 Dec 3	— —	— —
*50 52	*51 52	*51 52	*51 52	*51 52	51 52	400	Morrell (John) & Co	No par	41 Mar 26	52 Dec 7	35⅝ Jan	42 Oct
38¼ 38¼	38¼ 38¼	38 39	38⅛ 38½	38⅛ 38½	38¼ 38¾	1,830	Morris & Essex	50	32⅝ Jan 23	44¾ Jun 21	21¼ Jan	35⅜ Dec
*38¼ 38¾	38¼ 38¼	38¼ 38½	38¼ 38⅜	38⅛ 38⅛	38 38½	1,010	Certificates of deposit		34¼ Aug 21	44¼ Jun 21	— —	— —
31⅝ 32	32½ 33⅝	33¾ 33¾	32½ 32¾	33 33½	32⅞ 32⅞	3,000	Motor Products Corp	No par	21¾ Jan 20	33¾ Dec 4	15½ Jan	24⅞ Jun
30¼ 30⅝	30⅝ 31½	31¼ 31¾	31 31⅛	31¼ 31½	31¾ 32⅛	3,800	Motor Wheel Corp	5	23½ Mar 27	32⅝ Oct 9	16¾ Jan	25¼ Dec
*44½ 45¼	44¼ 44¼	44¾ 44¾	*44 45	*44½ 45	45 45½	400	Mueller Brass Co	1	31⅝ Jan 6	45¾ Nov 20	26½ Apr	33¾ Dec
17⅝ 17¾	17⅝ 18⅛	18 18⅜	17¾ 18	17¾ 18⅜	17⅞ 18	6,500	Mullins Mfg Co class B	1	9½ Jan 6	18⅜ Dec 4	4⅛ Jan	10½ Oct
*108 109¾	*108 109	*108 109	108 108	108 108	*108 109	90	$7 preferred	No par	97⅛ Mar 27	109¼ Nov 28	72 Jan	100 Oct
40½ 40½	*40½ 41	40½ 40½	40½ 40½	41¼ 41¼	*41 42	400	Munsingwear Inc	No par	22 Jan 8	41¼ Dec 6	20 Aug	24½ July
*131 133	133 133	133 133	132 132	*130 133	x133 133	800	Murphy Co (G C)	No par	x82¼ Feb 15	133 Nov 27	70 May	84 Nov
112⅝ 112¾	112¾ 112¾	*112½ 113	112½ 112¾	113 113	*113 115	210	4¾% preferred	100	109¼ Jun 21	115 Jan 4	110 Nov	116¾ Feb
18⅜ 19	19 19½	19⅛ 19½	19⅛ 19⅜	19¼ 19⅝	19⅛ 19⅜	23,500	Murray Corp of America	10	13 Jan 5	19¾ Jun 20	8⅞ Jan	14⅜ Aug
49¾ 49¾	50 51	51 51½	*50⅜ 51	51 51¼	51 51¼	1,300	4% preferred	50	48¼ Nov 24	51½ Dec 4	— —	— —
*64 66½	*64 66	65½ 65½	*64 66½	*64 66½	*63½ 65½	100	Myers (F E) & Bro	No par	53 Jan 5	66½ Nov 26	43⅛ Jan	53¼ Oct

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Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1944 Lowest	1944 Highest
23¾ 24½	24 25¼	24⅜ 25¼	24⅜ 24⅞	24⅞ 25¼	x24⅝ 25¼	53,200	Nash-Kelvinator Corp	5	15½ Jan 20	25¼ Nov 7	11⅛ Apr	17½ July
50½ 50¾	51 51½	51 51½	52 52¼	51½ 52¼	51¾ 52¼	500	Nashville Chatt & St. Louis	100	35⅜ Jan 23	56 Nov 3	28 Jan	41¾ Dec
31 31½	32 34½	34½ 35	35 35	35½ 37¾	36 37¼	5,900	National Acme Co	1	20⅛ Jan 2	37¾ Dec 6	13⅞ Jan	20¼ Dec
34⅜ 36¼	36⅝ 37⅞	35¾ 37⅛	35¼ 36	35⅜ 36	35⅝ 36¾	17,800	National Airlines	1	16¼ Mar 27	37⅞ Dec 3	18 Dec	19⅜ Dec
18⅛ 18⅜	18½ 18⅝	18⅜ 18¾	18⅜ 18½	18¼ 18⅝	18¼ 18½	6,100	Nat Automotive Fibres Inc	1	9½ Mar 26	19⅛ Nov 7	9 Jan	13¼ July
28⅛ 29⅜	29⅞ 32⅞	31½ 32¼	32 32¼	32¼ 32⅝	x29 30¼	26,600	National Aviation Corp	5	13⅝ Jan 24	32⅞ Dec 3	9⅝ Jan	15⅞ Dec
33⅛ 33½	33⅛ 33½	33¼ 33⅞	33¼ 33⅞	33⅞ 34	34 34⅜	14,300	National Biscuit Co	10	23¼ Mar 26	34⅜ Dec 7	20⅜ May	24¾ Dec
*189 193	*189 193	*189 193	*189 193	*190 193	*189 193	---	7% preferred	100	181½ Oct 15	193 Nov 29	165 Mar	181 Dec
27½ 27½	*26¾ 27¼	26¾ 27	*26¾ 27	27 27¼	*27 27¼	600	Nat Bond & Share Corp	No par	20½ Jan 23	28 Nov 16	18 Feb	21 Dec
19⅞ 20	19¾ 20⅛	19⅜ 19⅞	18¾ 19½	19⅛ 19½	19¼ 19⅝	13,100	National Can Corp	10	13½ Jan 2	20⅛ Dec 3	8¼ Jan	17½ Apr
39 39	38¾ 39	x38¼ 38⅞	38½ 38⅞	38⅞ 39¼	39¼ 40¼	7,800	Nat Cash Register	No par	31¾ Apr 6	41⅛ Nov 3	26 Apr	34 Dec
27½ 27½	27 27⅝	27¼ 27¾	27½ 29¼	30 32	31½ 32¾	16,900	National Container	1	12⅝ Mar 9	32¾ Dec 7	x10 Sep	23¾ Aug
19⅛ 19⅛	19½ 19⅝	18¾ 19⅝	19 19⅜	19⅛ 19¼	18¾ 19	3,600	National Cylinder Gas Co	1	13 Jan 4	19⅝ Dec 3	x11¼ Feb	14⅜ Dec
33¾ 34⅜	34⅛ 34½	34½ 35	34⅝ 35	34¾ 35¼	34⅞ 35⅜	20,100	Nat Dairy Products	No par	24½ Jan 2	38 Nov 9	19½ Jan	25¾ Dec
39⅜ 39½	39 40	39¾ 40¼	40¼ 40⅜	40½ 40½	40 40½	4,500	National Dept Stores	No par	20½ July 17	40½ Dec 6	13¼ Jan	24¾ Dec
*11¾ 12	*11¾ 12	*11¾ 12	*11⅞ 12	*11¾ 12	*11¾ 12	---	6% preferred	10	11¾ May 5	12⅜ Mar 14	11¾ Jan	12 Mar
69 69¼	69¼ 70	68⅝ 70⅛	68⅜ 69	67½ 69⅞	67 68	12,200	Nat Distillers Products	No par	35⅜ Jan 22	75 Nov 7	30¼ Feb	37⅞ May
*50¾ 51½	*50¼ 51¼	51¼ 51¼	50¾ 50¾	50¾ 52	52 52	1,100	Nat Enam & Stamping	No par	37 Jan 2	54¼ Nov 2	26 Jan	37 Dec
23⅜ 24⅜	23¾ 24½	24¼ 24½	24⅜ 24¾	x24¼ 25⅞	24⅞ 25¾	22,000	National Gypsum Co	1	13 Jan 4	x25⅞ Dec 6	9 Feb	14⅝ July
103½ 103⅝	104 104¼	*104 104½	104 104¾	104¼ 104½	104¾ 104¾	340	$4.50 conv preferred	No par	x101⅞ Aug 17	108 Jun 20	87¼ Jan	104¾ Dec
34½ 35	34⅞ 37½	36 37½	36⅜ 36¾	36 36⅜	35⅝ 36⅛	16,100	National Lead Co	10	24 Jan 2	37½ Dec 3	19 Jan	25½ Jun
193 193¼	193½ 193½	193¼ 193¼	193 193	193 193	194 194	280	7% preferred A	100	177 Sep 19	195 Nov 21	164 Feb	181 Dec
*165 166	165 165	*165 165¼	*165 165¼	165 165¼	165 165¼	130	6% preferred B	100	152 Sep 28	167 Nov 14	141 Jan	159 Dec
24⅜ 24⅝	24¾ 24⅞	24⅞ 25	24⅞ 25	24¾ 24⅞	24½ 24⅞	3,400	National Linen Service Corp	1	16⅛ Jan 4	25 Nov 28	16 Dec	22¼ July
30¾ 31⅛	30¾ 31⅝	32 32⅝	32 32¼	32¼ 35	33 33½	7,100	Nat Mall & St'l Cast Co	No par	21 Jan 2	35 Dec 6	17⅜ Apr	23 Jun
*39 39¾	*39 39¾	39½ 39½	*39 39⅝	39½ 39¾	*37½ 39½	300	National Oil Products Co	4	33 Jan 4	40½ Nov 5	28½ Apr	34 Jun
14⅝ 14¾	10⅛ 11	10¼ 10⅝	10⅛ 10⅜	9⅞ 10¼	9⅞ 10⅛	145,000	National Power & Lt	No par	7¼ Jan 2	14¾ Nov 29	5¾ Feb	7¾ Dec
— —	3½ 4½	3¾ 4	3⅞ 4	3⅞ 4	3¾ 3⅞	234,100	Rights		3½ Dec 3	4½ Dec 3	— —	— —
*83¼ 84	83¾ 84	84 84½	84 84½	84¾ 85½	85¼ 85¼	1,900	National Steel Corp	25	65 Apr 6	85¾ Nov 16	57⅞ Feb	70 July
33 33¼	33¾ 33¾	33¾ 33¾	32¾ 32¾	32½ 33½	32½ 33½	1,800	National Sugar Ref Co	No par	22⅝ Aug 3	34¾ Nov 24	— —	— —
23½ 24	23¼ 24	23½ 24⅛	23¼ 23½	23¼ 23⅞	23 23¼	21,000	National Supply (The) Pa	10	15 Jan 6	24⅛ Dec 4	11¾ Feb	17¾ July
32 32½	32¼ 32½	32¼ 32½	32½ 32¾	32⅜ 32⅞	32¾ 33¼	5,200	$2 conv preferred	40	26¾ July 26	33½ Mar 16	24¾ Nov	30½ Mar
*103 103¾	*103 103½	103 103	103 103	103⅜ 103⅜	103½ 103½	360	4½% preferred	100	102¼ Nov 30	104½ Nov 23	— —	— —
23½ 23⅞	24 24	23¾ 24	24 24	24¼ 25	25½ 27¾	5,300	National Tea Co	10	10⅞ Jan 3	27¾ Dec 7	5⅛ Jan	11¾ Nov
*13 13¼	12¾ 13¼	12¾ 12⅞	12¾ 13	12⅞ 13⅛	13 13¼	3,400	Natomas Co	No par	10⅜ Jan 3	14⅛ Nov 15	9 Mar	11½ July
23¼ 23⅜	22¾ 23½	*23⅛ 23½	23⅛ 23½	23 23¼	23 23	2,500	Nehi Corp	No par	15¾ Mar 26	24½ Oct 6	13⅞ Jan	18¾ July
*55 57	*56½ 58	57 57	*57 59	59 59	59 59	400	Neisner Bros Inc	1	30 Jan 22	59 Dec 6	22 Jan	32½ Dec
*105½ 106	105½ 105½	*105 106	105 105	*105 106	105¾ 105¾	250	4¾% conv serial preferred	100	103 Feb 6	108½ Mar 12	96½ Jan	105½ Oct

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Highest	Range for Previous Year 1944 Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
108 108	108½ 110¾	*108 110¾	110¾ 112	*115 120	*120 125	400	Newberry Co (J J) No par	66 Jan 4	112 Dec 5	56 Jan	68 Nov
107 107	*107 109	*107½ 109	*107½ 109	*107½ 109	108 108	20	3¾% preferred 100	106 Oct 31	109 Nov 8	---	---
*108¾ 111	*108¾ 111	*108¾ 111	*108¾ 111	*108 111	*109 111	---	New Jersey Pr & Lt Co 4% pfd 100	105½ Jan 4	110 Nov 28	104 Dec	106 Dec
47 47½	47¼ 47⅞	46¾ 47¾	46 47	47 47½	47 47½	4,800	Newmont Mining Corp 10	32 Aug 20	47⅞ Dec 3	27⅝ Apr	35 Dec
33⅛ 33⅜	33 34	34¼ 35¾	36 38	37¾ 38½	37¼ 37½	7,600	Newport Industries 1	18⅜ Jan 25	38½ Dec 6	16¼ Apr	22 July
24⅝ 24⅞	25 26½	26¾ 27⅞	26 26¾	26½ 26⅞	x25⅝ 26⅝	20,800	Newport News Ship & Dry Dock 1	x16⅛ Aug 14	27⅞ Dec 4	13 Jan	18⅞ Dec
*110¾ 112	*110⅞ 112	*110⅞ 112	*110⅞ 112	110⅞ 112	*111 112	---	$5 conv preferred No par	109 Jan 9	110¼ July 18	97 Jan	109 Dec
54½ 55½	55½ 56	56 56	54 55½	55¾ 56	56 56	3,000	New York Air Brake No par	45 Mar 22	58½ Oct 3	35½ Apr	50⅛ Aug
31¼ 31¾	31⅝ 31⅞	30⅞ 31⅞	31¼ 31¾	31¼ 31¾	31¼ 33	149,600	New York Central No par	21⅞ Jan 22	33 Dec 7	15⅜ Jan	23⅝ Dec
56 56	56¾ 57½	56½ 57½	57 57½	56 56	56¾ 56¾	2,100	N Y Chic & St. Louis Co 100	32 Jan 22	75¼ Jun 15	19⅝ Jan	35¾ Dec
*138 139⅜	138 139¼	137¼ 138	135 136	133 136	135 135	1,900	6% preferred series A 100	103½ Jan 23	148 Jun 16	62 Jan	118 Dec
*38½ 38⅞	39 39	38 38	38⅛ 38½	38½ 38⅞	*38⅝ 38⅞	900	N Y City Omnibus Corp No par	28⅝ Jan 2	39⅜ Nov 29	24⅛ Jan	29¾ Dec
29 29	*26½ 31	37 38½	37⅞ 38⅜	*27 30	*27 30	100	New York Dock No par	17 Jan 2	29 Nov 3	11¾ Jan	18½ July
*63½ 66	*59 66	*59 66	*61 66	*60 66	*61½ 66	---	$5 non-cum preferred No par	41 Mar 26	65 Nov 8	30½ Jan	44¾ Dec
*311 375	*301 375	*301 375	*301 370	*301 363	*301 365	---	N Y & Harlem RR Co 50	162 Mar 26	410 Oct 19	129 Jan	198½ Jun
108 108	108¼ 108¼	108¼ 108¼	108¼ 108¼	108½ 109½	*108½ 110½	520	N Y Power & Light 3.90% pfd 100	102½ Sep 21	109½ Dec 6	---	---
20¾ 21	21 21⅜	21⅛ 21⅝	20⅝ 21½	21½ 21½	21¼ 21½	8,200	N Y Shipbldg Corp part stk 1	14¾ Aug 21	24⅛ Mar 14	14¼ Jan	23¼ Dec
46⅝ 46⅝	46¾ 47¾	49 49	49¼ 49¼	49½ 49½	49½ 49¾	1,800	Noblitt-Sparks Industries 5	37½ Jan 20	50¾ Oct 17	33¾ Jan	47½ Sep
254 254	254½ 256½	255 256½	254½ 257	253½ 256	252½ 253½	1,060	Norfolk & Western Ry 100	219 Jan 2	258½ Nov 8	193½ Jan	218 Dec
*123½ 125	123½ 123½	*123 124½	*123½ 125	*123 124½	*123½ 125	40	Adjust 4% non-cum pfd 100	118 Aug 17	126½ Nov 7	116½ Jun	122¾ Dec
30¾ 31	30¾ 31⅛	39⅜ 30⅝	30⅜ 30⅝	30⅛ 30½	30¼ 30½	17,000	North American Co 10	19½ Jan 2	31⅛ Dec 3	15¾ Jan	19¾ Dec
*57 57¾	57¼ 57¼	55¾ 57	56 56	55¾ 56	*55 55⅜	1,200	5¾% preferred series 50	53¾ Jan 16	59 July 31	51⅝ Jun	54¾ Dec
13¾ 14	13¾ 14⅛	14 14⅜	14 15	14⅞ 15¾	15¼ 15⅞	57,300	North American Aviation 1	9½ Jan 20	15⅞ Dec 7	7⅝ Jun	11⅝ Oct
*111 113	*111 113	*111¼ 113½	*111¼ 113½	*111¼ 115	*112 115	---	Northern Central Ry Co 50	105¼ Jan 9	111 Nov 17	100 Jan	106 Dec
36⅞ 37	37 37½	37 38½	37⅞ 38⅜	37¼ 38¼	37¼ 38¼	44,000	Northern Pacific Ry 100	17⅜ Jan 31	38½ Dec 4	x13¼ Jan	22¼ Dec
112 112	112 112	111¾ 112	111⅞ 111⅞	112 112⅞	112¼ 112¼	330	Northern States Pow $5 pfd No par	110 July 6	116½ Mar 3	112 Jan	115¾ Apr
58½ 63½	59½ 62½	57¾ 59¼	58¼ 58¾	58¼ 58¾	58 58¼	7,900	Northwest Airlines No par	26¾ Mar 27	63½ Dec 1	17½ Jan	31⅞ Dec
54⅞ 54⅞	*54⅛ 55	55 55	54 54⅞	55 56	*54½ 55	180	Northwestern Telegraph 50	46 Apr 11	57 Nov 1	37¼ Feb	50½ Dec
14½ 14⅞	14⅞ 15	14¾ 15	14½ 14¾	14 14⅜	14¾ 14¾	1,400	Norwalk Tire & Rubber No par	6½ Jan 2	15 Dec 3	4¼ Jan	7 July
*56 57	*56 57	56½ 56½	*56⅛ 57½	*56⅛ 57½	56½ 56½	150	Preferred 50	50 Mar 17	57½ Nov 9	40¼ Jan	53 Oct
18 18⅛	18⅛ 20¾	21 21¾	19⅝ 21⅛	19¼ 20⅞	20 21	13,300	Norwich Pharmacal Co 2.50	12⅞ Jan 3	21¾ Dec 4	12¼ May	16 Jan
							O				
*110¾ 112	*110½ 112	*110½ 112	*110½ 112	112 112	*111½ 112½	100	Ohio Edison Co 4.40% pfd 100	107½ Jan 12	112 Oct 2	104½ Nov	109 Dec
21⅛ 21½	21½ 21¾	21¼ 21⅝	21¼ 21½	21¾ 22⅝	22⅛ 22⅝	47,400	Ohio Oil Co No par	16⅛ Aug 20	22⅝ Dec 6	15⅜ Sep	20⅛ Mar
31⅞ 32⅛	32 32¾	31⅞ 33⅛	32 32½	31¾ 32¼	31⅝ 32⅛	9,200	Oliver Corp. No par	24½ Jan 24	33⅛ Dec 4	23⅜ Nov	28⅝ Oct
118 119	117 117½	117¾ 117¾	116 116	116 117	*116 117	540	4½% convertible preferred 100	106⅜ Jan 3	119 Nov 28	105 Dec	108½ Oct
17⅛ 17⅜	16⅞ 17¼	17⅛ 17⅜	17¼ 17⅝	17⅝ 17⅞	17⅜ 17¾	22,300	Omnibus Corp (The) 6	11⅛ Jan 2	17⅞ Dec 6	8⅝ Apr	11¾ July
*115½ 117	115½ 116½	*116½ 117	117 117	117½ 118	117 117⅞	180	8% conv preferred A 100	107 Jan 4	118 July 31	99½ Aug	108 Dec
32¼ 33	33 34	32½ 33¾	32¾ 32¾	*32¾ 33	32¾ 32¾	1,100	Oppenheim Collins 10	13½ Jan 22	34½ Nov 26	8¾ Jan	14⅝ Dec
35⅝ 36½	36¼ 36¾	36¼ 36⅞	35¾ 36¼	35⅞ 36	35⅛ 35⅞	9,000	Otis Elevator No par	23½ Jan 2	36⅞ Dec 4	18 Apr	24½ Aug
162 162	*162 167	*162 167	*162 167	*162 167	*162 167	50	6% preferred 100	155 Jan 26	164½ Jun 7	147 May	157 Sep
*29 30	*29 30	*29 30	*29½ 30	*29½ 30	*29½ 30	---	Outboard Marine & Mfg 2.50	22⅛ Jan 30	32½ Nov 5	---	---
*89 91	91 91¼	*92½ 94½	*93 96	*93 96	*93 95	40	Outlet Co No par	74 Feb 7	91¼ Dec 3	64 Jan	75½ Dec
77 77	78 78½	78 78½	78½ 78¾	78¼ 79	79 79½	2,800	Owens-Illinois Glass Co 12.50	58 Jan 2	79½ Dec 7	55¼ Feb	64 Jun
							P				
*19¾ 20	19¾ 19¾	19¾ 20	20 20	*19⅞ 20	20 20¼	1,100	Pacific Amer Fisheries Inc 5	13½ Jan 2	20⅜ Nov 8	10⅞ Jan	14⅞ Sep
21½ 21½	21½ 21½	21 21	21 21	20⅞ 21	20½ 20⅞	480	Pacific Coast Co 10	11½ Jan 20	23¼ Nov 7	8½ Jan	13 Apr
*87 88	87½ 87½	84 86	84 84	*83 84	83 83	70	1st preferred non-cum No par	45¼ Mar 9	89½ Nov 19	39 Sep	48½ Jan
41 41½	39 42	40 41¼	40¼ 41	40½ 40½	40¼ 40½	570	2nd preferred non-cum No par	24 Jan 24	42 Dec 3	17¼ Jan	25⅝ Dec
44⅜ 44½	44⅜ 44½	44⅛ 44⅝	44 44½	44⅜ 44½	44⅛ 44⅞	6,900	Pacific Gas & Electric 25	34⅛ Jan 2	46 Nov 7	30 Jan	35⅛ Dec
58¼ 58¼	58½ 59⅛	58¾ 59	58½ 58½	59½ 60	59⅝ 59¾	1,900	Pacific Lighting Corp No par	48 Jan 3	x60½ Oct 18	39¾ Jan	48 Dec
67 67	68 69	67½ 68	67½ 68	68 68½	*67 68½	2,800	Pacific Mills No par	38¼ Mar 27	69 Dec 3	25½ Jan	42¾ Dec
*146½ 147⅞	148 148½	148 149	148 148½	*147¾ 148¾	149 149¾	400	Pacific Telep & Teleg 100	121¼ Jan 3	149¾ Dec 7	117½ Apr	123½ Dec
*171½ 172½	*171½ 172½	*171½ 172½	*172 172½	*172 172½	*172 172½	---	6% preferred 100	160½ Jan 3	175 Jun 23	149 Jan	163 Sep
8¼ 8½	8⅜ 8½	8⅜ 8¾	8½ 9⅞	9¾ 10	9½ 9¾	46,000	Pacific Tin Consol'd Corp 1	6 Mar 8	10 Aug 17	4⅜ Jan	7¾ July
29⅝ 29⅝	a31 31	30⅞ 30½	*29⅞ 31⅛	30¼ 30⅜	30⅛ 30⅛	1,900	Pacific Western Oil Corp 10	16¼ Jan 2	30½ Dec 4	12¾ Feb	17½ Dec
8¼ 8⅜	8¼ 9	8⅞ 9	9 9¼	9½ 10	10⅛ 11¼	236,200	Packard Motor Car No par	5¼ Jan 2	11¼ Dec 7	3⅝ Jan	6½ Aug
24 25½	27¾ 29	27¼ 28½	27¼ 28	27⅞ 28⅜	27⅝ 27⅞	206,100	Pan American Airways Corp 2½	16⅝ Mar 26	29 Dec 3	---	---
18 18⅜	18⅜ 18½	17½ 18	18 18½	18¼ 18⅝	18¼ 18⅝	3,300	Pan-Amer Petrol & Transp 5	13⅝ Jan 31	18⅝ Dec 6	8¾ Feb	19½ July
39⅝ 39⅝	39⅜ 39⅝	39 39¼	39 39¼	39 39¼	38¾ 39¼	4,200	Panhandle East Pipe Line No par	29½ Apr 26	x39¾ Nov 29	---	---
*108½ 110	*108½ 110	*108½ 110	108½ 110	*108½ 110	*108½ 110	---	4% preferred 100	106¼ Sep 18	111 Oct 25	2⅝ Jan	5¾ Dec
11¼ 11½	11⅜ 11⅝	11⅛ 11½	11⅛ 11⅜	11¼ 11⅜	11⅛ 11⅜	31,300	Panhandle Prod. & Ref. 1	4⅜ Mar 20	11⅝ Oct 26	45 Jan	61 July
*78¼ 81½	*78¼ 81½	*78¼ 80	79 79	x78½ 80⅛	*77¾ 81½	300	Paraffine Cos Inc No par	56 Jan 16	x80⅛ Dec 6	103 Jan	109 Dec
109⅛ 109⅛	*107 109½	*107 109½	*107 109½	*107 109	*106 109	100	4% conv preferred 100	106¾ Oct 15	110 July 26	23⅜ Jan	30 Dec
47⅜ 47⅞	48 48⅝	47¾ 48¾	48 48¾	48¾ 51¼	51¼ 54⅞	39,000	Paramount Pictures Inc 1	27½ Mar 26	54⅞ Dec 7	27 Sep	37¼ July
66 66½	67 69½	66⅞ 69½	65¼ 67	65½ 67	66¼ 66¾	7,400	Park & Tilford Inc 1	32¾ Jan 22	69½ Dec 3	1½ Apr	2½ Dec
4¾ 4⅞	4⅞ 5	5 5⅛	5 5¼	5⅛ 5½	5⅛ 5¼	26,000	Park Utah Consolidated Mines 1	2¼ Jan 24	5½ Dec 6	26⅝ Apr	31½ Aug
38 38¼	38 38⅜	[illegible]	[illegible]	37⅞ 38⅛	38 38¼	5,200	Parke Davis & Co No par	29¼ Feb 1	39⅞ Nov 17	18¼ Feb	23½ Jun
27⅛ 27⅛	27½ 27⅞	27⅞ 28¼	28⅝ 28¾	28¾ 30	29¼ 29⅝	2,500	Parker Rust Proof Co 2.50	21⅞ Jan 5	30 Dec 6	4⅝ Jan	8⅜ July
14 14½	14¼ 14¾	14 14⅜	13¾ 14	14⅛ 14⅜	14⅜ 15	8,700	Parmelee Transportation No par	6¾ Mar 8	15 Dec 7	15⅝ Apr	20¾ Dec
19⅞ 20¼	19¾ 20⅛	19⅞ 20	19⅜ 19¾	19¾ 20	19⅞ 20⅛	10,900	Patino Mines & Enterprises 10	x18 Oct 24	24¼ Mar 12	51½ Apr	59½ Dec
*68 70	*68 69½	68 68	*67¾ 69	*67¾ 69½	*67¾ 69½	100	Penick & Ford No par	59 Jan 5	72 May 28	93¾ Feb	113 Nov
151 151¼	149½ 151½	150½ 151½	x149 149	150 150½	150¼ 150¼	2,600	Penney (J C) Co No par	106 Mar 9	151½ Nov 30	13½ Apr	24⅛ Dec
47 47¾	47⅞ 49¾	47¾ 49¼	48⅛ 48½	47⅛ 48¼	47 47½	25,800	Penn-Central Airlines Corp 1	21⅜ Jan 10	49¾ Dec 3	9⅛ Jan	17⅜ July
14⅜ 15	14⅝ 14¾	14¼ 14½	14⅛ 14¼	14½ 14½	14½ 14¾	5,100	Penn Coal & Coke Corp 10	11⅞ Aug 23	17⅜ Jun 23	2¼ Jan	5 Aug
6⅞ 7¼	7¼ 7¾	7½ 8	7¾ 7⅞	7⅞ 8½	8⅝ 9	86,800	Penn-Dixie Cement No par	4 Jan 2	9 Dec 7	37⅞ Feb	x70½ Nov
95½ 98	98 98½	98 98	99½ 101	102 110	111 111	2,800	$7 conv pref ser A No par	62 Mar 26	111 Dec 7	16 Mar	18¾ Dec
*29¾ 31½	*30 32	30 30	*30 31½	30⅛ 30⅛	*30 31½	300	Penn Glass Sand Corp No par	19 Jan 3	30⅛ Dec 6	110¼ Mar	112 Jan
*111 113	*111 115	*111 115	*111 115	*111 115	*111 115	---	5% preferred 100	111 Nov 14	113 Apr 18	---	---
--- ---	20½ 23⅝	21¾ 21⅞	22 22¼	21¾ 22¼	21⅝ 22	56,900	Penn Power & Light Co No par	20½ Dec 3	23⅝ Dec 3	25⅞ Mar	33¾ Dec
44⅜ 44⅝	44⅜ 44¾	44½ 45	44¼ 44⅞	44¼ 44½	44 44⅞	20,500	Pennsylvania RR 50	33¼ Aug 21	45 Nov 16	---	---
45½ 45½	*44 45⅜	*44 45⅜	45 45	44 44¾	44½ 44½	700	Pennsylvania Salt Mfg Co 10	37⅛ Mar 28	49 Nov 5	21½ Jan	32 Dec
*42½ 45	*42¾ 45	*43 46	*45 46¾	*44 46¾	*45 46⅝	---	Peoples Drug Stores Inc 5	30⅜ Jan 16	43½ Nov 27	55 Jan	70¼ Dec
*94 97	*93 96	94 94	*93 95	95 95	95½ 95½	400	Peoples G L & Coke (Chic) 100	69 Jan 16	96¾ Nov 30	5¼ Jan	17¾ Dec
41⅛ 43	40 40⅛	41 43½	*41½ 43¼	*40¾ 43¼	40 41	1,300	Peoria & Eastern Ry Co 100	14⅝ Jan 23	43½ Nov 30	22⅛ Dec	26⅛ Dec
37⅞ 38	37½ 38⅛	37⅛ 37⅞	37¼ 37⅝	37⅝ 38	37¼ 37⅝	28,400	Pepsi-Cola Co 33⅓c	21 July 27	38¼ Nov 16	10¼ Jan	19⅞ Dec
28¾ 29½	29 29½	28¾ 29	27½ 28⅜	28 28½	28 28½	3,800	Pere Marquette Ry Co 100	19¼ Jan 2	43⅜ Jun 18	54½ Jan	96 Dec
*117 118¼	*117 118¼	118 118	*117 118¼	*118 118¼	118 118	300	5% prior preferred 100	92½ Jan 19	119¾ Nov 20	33¾ Jan	65¼ Dec
96½ 96½	97 97	97 97	*96 97½	96 96	*94 96	1,200	5% preferred 100	63 Jan 2	116½ Jun 25	23⅜ Mar	28⅛ July
36¾ 36¾	*36½ 38½	*37¼ 38½	38½ 38½	*38½ 40	39 39	400	Pet Milk Co No par	26 Apr 6	39 Dec 7	105½ Oct	107½ Nov
*105⅝ 106½	*105⅝ 106½	*106 106½	*105⅝ 106½	*105⅝ 106½	*105⅝ 106½	---	4¼% 2nd preferred 100	105⅝ Nov 20	108 Mar 22	7 Sep	9¼ Jan
12 12¼	12 12⅜	11¾ 12¼	11¾ 12	12 12⅜	12¼ 12⅜	7,100	Petroleum Corp of America 5	8 Jan 2	12⅜ Dec 3	---	---
14 14½	14½ 14⅝	*14½ 15	14⅝ 14⅝	14¾ 14¾	14¾ 14⅞	2,000	Pfeiffer Brewing Co 1	9⅛ Jan 2	15½ Nov 2	40½ Apr	71 Dec
*34 34⅜	34⅛ 34⅜	34⅛ 34⅝	34 34½	34¾ 35½	35¼ 36	5,800	Pfizer (Chas) & Co Inc 1	19½ Aug 20	36 Dec 7	20½ Feb	26⅜ Dec
40 40⅛	39¾ 40⅛	39⅛ 40¼	38¾ 39⅞	38⅝ 39	38¾ 39⅜	11,800	Phelps-Dodge Corp 25	25 Jan 23	40¼ Dec 4	49¼ Jun	59⅞ Dec
70¼ 70½	70½ 70¾	70¾ 71¼	70¼ 71¼	70¼ 70½	70 70	450	Philadelphia Co 6% preferred 50	57 Jan 25	70¾ Nov 26	88½ Jan	108⅝ Dec
*111¾ 112¾	112¾ 112¾	113 114	*112 114⅞	113½ 113½	113 113	190	$6 preferred No par	106½ Jan 2	115 Oct 1	19 May	21⅞ Jan
28½ 28¾	28½ 29	28⅛ 28½	28½ 28⅞	28½ 28⅞	28⅝ 28⅞	10,000	Phila Electric Co. com No par	21⅛ Jan 2	29⅜ Nov 13	23¾ May	26⅜ Oct
28¼ 28½	28½ 28½	28⅞ 28⅞	28⅞ 28⅞	28⅜ 28⅝	28⅜ 28⅜	1,600	$1 preference com No par	25 Jan 2	29¼ Nov 19	117 Apr	119⅞ Oct
*118⅝ 122	120 120	*118⅝ 119⅞	*118⅝ 119⅞	*118⅝ 119⅞	*118⅝ 119⅞	20	4.4% preferred 100	117 Aug 22	122 Apr 19	---	---
18¾ 19⅜	18½ 19¼	18¼ 18¾	18⅜ 18⅞	18⅜ 18⅞	17 18	39,800	Phila & Read Coal & Iron 1	12¾ Aug 21	19⅝ Nov 19	24⅞ Jan	37 July
41⅜ 41¾	41½ 43¼	41⅝ 43¼	41⅜ 42	41½ 43½	42½ 43⅞	18,100	Philco Corp 3	31¾ Mar 27	43⅞ Dec 7	---	---
69 69	69 70	69¼ 70	69 70	69½ 70	70 70	3,400	Philip Morris & Co Ltd 5	56⅛ July 24	74 Sep 13	---	---
*109¾ 110½	*109¾ 110½	*109¾ 110½	109¾ 109¾	*109 110	*109¼ 110	100	4% preferred 100	107¾ Sep 11	113 Apr 6	11¼ Feb	16½ July
25½ 25½	25½ 25½	26½ 26½	27 27	*26½ 28	27⅞ 27⅞	700	Phillips Jones Corp No par	14⅜ Jan 20	28 Nov 21	x98 Jan	117 Nov
*121¼ 125	*121¼ 124	*121¼ 124	*121¼ 124	124 124	124 124	30	7% preferred 100	111 Mar 29	124 Dec 6	42½ Sep	48⅝ July
57½ 58⅜	58 58¾	58¼ 58½	57 58	57 58	58¼ 59	8,700	Phillips Petroleum No par	44½ Jan 2	59 Dec 7	9 Apr	14¼ July
32½ 34	34 34½	34½ 34½	34¾ 34¾	35 35	34⅝* 34¾	1,500	Phoenix Hosiery 5	11 Jan 23	35 Dec 6	23½ Feb	28 July
34 34½	34½ 34¾	34¼ 35	*34 34¾	34¾ 34¾	*34½ 35¼	1,600	Pillsbury Mills Inc 25	25 Jan 2	37½ Nov 13	105⅛ Nov	108 Dec
*107 108	*107 108¼	*107 108¼	*107 107½	107 107	*106½ 107½	60	$4 preferred No par	105 Sep 29	108½ Feb 28	---	---
*121 135	*121 135	*121 135	*121 135	*125 130	*125 135	---	Pitts C C & St Louis RR 100	118½ Aug 20	126 Sep 28	7⅛ Apr	10⅜ Nov
11¼ 11¼	11⅛ 11¾	11¼ 11½	11⅛ 11½	x10⅝ 11	10¾ 10⅞	14,800	Pitts Coke & Chemical Co No par	8⅛ Mar 26	11¾ Dec 3	68¾ Feb	90 Nov
*100½ 101	101 103	103 104½	102 103	104 104	104 104	150	$5 conv preferred No par	85⅛ Jan 15	104½ Dec 4	---	---
22⅜ 22⅞	23 23¼	22⅞ 23⅛	22½ 23	22¾ 23¼	22⅜ 22⅞	25,100	Pitts Consolidation Coal Co 1	21½ Nov 26	23¼ Nov 26	11½ Jan	17 Dec
22½ 22¾	23 23⅛	x23 23	23 23¾	23¾ 24	24½ 25	2,500	Pittsburgh Forgings Co 1	15¾ Jan 31	25 Dec 7	164½ Jan	171 Mar
*197 ---	*197 ---	*197 ---	*197 ---	*197 ---	*197 ---	---	Pitts Ft Wayne & Chic Ry 100	---	---	183 Apr	190 Aug
*201 205	*201 205	202 202	*205 ---	*201 205	*200½ 204	40	7% preferred 100	190 Jan 2	205¼ July 9	4¾ Jan	6⅞ July
11 11⅜	11½ 12¼	12 12¼	11⅞ 12¼	12 12¼	12 12⅛	45,700	Pitts Screw & Bolt No par	6⅛ Jan 4	12¼ Dec 3	6¾ Apr	9⅝ July
13¼ 13¾	13⅝ 13¾	13¼ 13¾	13⅛ 13¾	13¾ 14⅜	13⅞ 14⅞	12,400	Pittsburgh Steel Co No par	8½ Jan 2	14⅞ Dec 7	82 Sep	100½ Dec
*110 130	*117½ 130	*117½ 130	*117½ 130	*117½ 130	*117½ 130	---	7% preferred class B 100	99 Mar 10	117½ Oct 17	45 Sep	61⅝ Jan
63 64½	63 65	62 63½	61 62½	63 64½	63¾ 65¼	3,740	5% preferred class A 100	49½ Mar 27	69¾ Jun 26	57⅝ May	73 Dec
83⅜ 83⅜	82 83	82 82	82 83	83⅜ 83⅜	82½ 84	550	5½% 1st ser conv pr pfd 100	68 Feb 20	91 Jun 26	11¼ Jan	22¾ Aug
*32¾ 33¾	33 33	32 33½	31¾ 31¾	32 32	32 33	1,600	Pittsburgh & West Va 100	21 Jan 2	43¾ Jun 6	175 Nov	175 Nov
*196 ---	*196 ---	*196 ---	*196 ---	*196 ---	*196 ---	---	Pitts Young & Ash pfd 100	198 Jun 9	188 Jun 9	8½ Jan	14⅞ Oct
21½ 21¾	21 22	20½ 21	20 20⅞	20¾ 21	20⅝ 20⅞	7,200	Pittston Co. (The) 1	12½ Jan 19	22 Dec 3	69 May	83¾ Nov
*102 102¾	*102 102⅞	*102 102⅞	*102 102⅞	*102 102⅞	*102 102⅞	---	Preferred 100	74¼ Jan 27	100½ Nov 28	---	---
--- ---	30 30½	30 30½	29⅜ 30	29½ 29½	29¼ 29⅜	3,300	Plough Inc 7½	29¼ Dec 7	30½ Dec 3	16⅝ Sep	19¼ July
24⅝ 25¼	25 25⅜	25 25¼	24¾ 25½	25⅛ 25½	25⅝ 26½	11,500	Plymouth Oil Co 5	17½ Jan 2	26½ Dec 7	19¼ Jan	25 May
33 33	*32½ 35	*33 35	*33 34	*33⅛ 34	*33⅛ 34	200	Pond Creek Pocahontas No par	24¼ Jan 3	x33 Nov 29	8⅝ Apr	13⅛ Dec
23½ 23⅝	23¾ 23¾	23½ 23¾	23 23½	23½ 23⅞	23½ 24¾	3,900	Poor & Co class B No par	12¼ Jan 8	25¼ Nov 8	11½ Apr	18½ Dec
22⅞ 23¼	23⅜ 23⅞	23½ 23⅞	23⅛ 23¾	x23½ 24	24¼ 24¾	28,000	Pressed Steel Car Co Inc 1	16⅝ Jan 22	24¾ Dec 7	52⅜ May	59 July
64⅝ 65⅛	64¾ 65⅛	64¼ 64¾	63½ 64	63½ 64¼	64 64¼	4,000	Procter & Gamble No par	55 Mar 27	66½ Nov 1	13¼ Jan	18⅜ Dec
25¾ 26¼	25¾ 26½	26 26¾	25⅝ 26	25½ 26⅛	25½ 25⅞	15,400	Pub Serv Corp of N J No par	17 Jan 2	27½ Nov 10	87½ Jan	18⅜ Dec
110¼ 110⅝	110¾ 111½	110½ 111¼	110 111	110¾ 111	111 111	1,770	$5 preferred No par	102⅝ Feb 16	112 Oct 31	96 Jan	109⅜ Oct
117 118¾	118 119¾	118 119½	116¾ 118¾	116¾ 117⅞	116¾ 117¾	2,650	6% preferred 100	106½ Jan 30	x121½ Nov 14	104¼ Jan	113½ Nov
122 125½	125¼ 126¼	126 126¼	126 126¼	125½ 125¾	125¼ 128	1,550	7% preferred 100	110 Jan 4	138 Nov 10	113½ Jan	122¼ Dec
139⅜ 139⅞	139 139⅞	139 139½	137½ 139	137 138	136½ 137½	1,510	8% preferred 100	121¼ Jan 3	x148½ Nov 14		

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1944 Lowest	Range for Previous Year 1944 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*114¼ 115	115 116	*115 115¾	115¾ 115¾	115¾ 115⅞	116 116	610	Pub Ser El & Gas pfd $5	No par	112¾ Oct 8	118 Jan 20	113¾ Nov	119¾ Feb
61½ 61⅞	61⅜ 62¼	60¾ 61½	60⅜ 61⅞	61 62¾	60½ 60⅞	15,500	Pullman Inc	No par	47¼ Jan 22	65¼ Oct 10	37½ Jan	52⅛ July
23⅝ 23⅞	23⅞ 24	23⅝ 24	23¾ 23⅞	23⅝ 24	24⅛ 24⅜	30,000	Pure Oil (The)	No par	17 Jan 24	24⅜ Dec 7	14⅞ Sep	18 Mar
112 112	112½ 112½	*111½ 114	*112⅝ 113	112¼ 112¼	x109¾ 111	1,700	5% conv. preferred	100	106 May 4	112¾ Nov 29	103 Jan	108⅛ Dec
33½ 33½	34 34	34 34	34 34	33⅞ 34	34 34	1,400	Purity Bakeries Corp	No par	23½ Jan 3	35 Nov 13	19¾ Jan	24⅛ Oct
							Q					
*19 19¼	18⅛ 19⅛	19 19¼	19¼ 19½	19 19¼	19¼ 20¼	2,100	Quaker State Oil Ref Corp	10	15¾ Jan 22	20¼ Dec 7	12¾ Jan	16¾ Aug
							R					
16¾ 17	16⅞ 17	16¾ 17⅛	16⅝ 17	16¾ 17	16⅝ 18¾	91,200	Radio Corp of Amer	No par	10¼ Jan 2	18¾ Dec 7	8¾ Apr	12 July
88 88	88¾ 88¾	87¾ 88½	*87½ 87¾	87¾ 88½	88¼ 88½	1,300	$3.50 conv 1st preferred	No par	78¾ Jan 15	90⅛ Oct 8	69½ Jan	80½ Dec
17 17¼	17⅛ 17½	16⅞ 17½	16⅞ 17¼	17 17⅜	17⅛ 18	103,600	Radio-Keith-Orp'um	1	7⅞ Mar 26	17½ Dec 3	7⅞ Apr	10⅜ July
135 136	135½ 139	136 139	136 136¾	135 138½	138 143¾	5,180	6% conv preferred	100	91 Jan 2	143¾ Dec 7	85⅛ Jan	107¾ Jan
*108½ 109½	108¼ 108¼	*108½ 109	109 109	*108 110½	109 109	820	Ralston Purina Co 3¾% pfd	100	103 July 18	109 Nov 28	—	—
*39 41	40 40½	40¼ 40¾	40¼ 40¼	40½ 43⅝	42¾ 43¾	2,400	Raybestos Manhattan	No par	33 Aug 11	43¾ Dec 7	28¼ Jan	33¾ Dec
22⅞ 22⅞	23⅝ 24⅜	23¾ 24½	23½ 23¾	22⅝ 23⅞	22½ 23⅞	8,800	Rayonier Inc	1	16 Mar 26	25 Nov 7	12¼ Feb	18 July
37⅝ 37⅞	*37½ 38¼	*37⅝ 38	*37⅝ 38	*37⅝ 37¾	37½ 37½	1,200	$2 preferred	25	34¾ Jan 2	38½ Jun 8	28 Feb	34¾ Dec
27 27⅜	27 27½	26⅞ 27⅜	26⅝ 27	26¼ 26¾	26 27¼	9,800	Reading Company	50	19½ Jan 30	29¼ Mar 19	15½ Jan	21¾ Dec
*47 49	*47 49	*47 49	47½ 47½	48 48	*47½ 48	200	4% non-cum 1st preferred	50	43 Mar 5	50 Jun 16	32¾ Jan	42¼ Dec
44⅝ 44⅝	45½ 45½	*45½ 47½	*45½ 47½	46½ 46½	46½ 46½	500	4% non-cum 2nd preferred	50	36¾ Jan 31	46½ Dec 6	27¼ Jan	36¾ Dec
26¼ 26¾	26⅝ 27¼	26 27	26 26¼	26¼ 28¼	27⅞ 28	4,100	Real Silk Hosiery	5	11¼ Jan 22	28¼ Dec 6	5⅞ Jan	13 Dec
*104½ 106	*104½ 106	*104½ 106	106 106	106½ 106½	*107½ 109½	120	Preferred	100	102½ Oct 16	137 Jun 23	90 Jan	155 Dec
83½ 83½	83¾ 84½	83 83	*82 84	83 86⅜	89 95	550	Reis (Robt) & Co 1st pfd	100	69½ July 26	95 Dec 7	50½ Jan	85¼ Dec
28¼ 28¼	28 28	28½ 28½	29¼ 31¼	31¼ 31⅝	31½ 31½	2,800	Reliable Stores Corp	No par	17 Jan 3	31⅝ Dec 6	11⅝ Feb	18 Nov
41 42	42 44	43 43½	*43 44	44 44½	*43¼ 44½	1,100	Reliance Mfg Co	10	22½ Jan 3	44½ Dec 6	18 Feb	24 Dec
31⅝ 32	32¼ 32¾	32¾ 33	33 34½	x34¾ 35⅝	35 35⅛	5,600	Remington-Rand	1	22⅛ Jan 22	35⅝ Dec 6	14⅞ Apr	23¾ Dec
*101¾ 102	*101⅞ 102	*101¾ 102	*101½ 102	*100⅜ 103	*101½ 102⅛	---	Preferred with warrants	25	99¾ Jan 5	102½ Aug 10	x83⅞ Mar	99⅞ Nov
25¾ 25¾	25¾ 26⅜	26¼ 26¾	25⅜ 26½	26⅜ 26⅞	26 26½	5,300	Reo Motors, Inc	1	15¼ Jan 3	27¼ May 1	8¼ Apr	16 Aug
15⅝ 16	15⅝ 16¼	15⅝ 16½	16⅝ 18½	18¼ 18⅝	18¼ 18⅝	32,800	Republic Aviation Corp	1	7¾ Aug 20	18⅝ Dec 6	—	—
27⅞ 28⅜	28⅜ 29¾	29½ 30¼	30 31⅛	x31⅝ 32¼	31¾ 32⅛	66,600	Republic Steel Corp	No par	19⅛ Jan 22	x32¼ Dec 6	16 Apr	21⅜ July
*112 114	*112¼ 114	*112 114	*112 113	x111¾ 111¾	*110½ 111½	100	6% conv prior pfd ser A	100	102½ Jan 4	115 Nov 13	87 Jan	102⅛ Dec
22⅝ 23	22⅜ 22⅞	22⅝ 22⅞	22⅜ 22¾	22½ 23⅞	23¼ 23⅝	14,300	Revere Copper & Brass	No par	11½ Jan 16	24¾ Oct 8	6¾ Jan	12¼ July
*107 108¾	107½ 107½	108¾ 108¾	*107 109	*107½ 109	*107½ 109	20	5¼% preferred	100	87½ Jan 2	110 Nov 21	63 Jan	88 Dec
30 30⅛	30⅛ 30⅝	29¾ 30⅝	29⅞ 30	30 30½	30⅝ 31	4,500	Reynolds Metals Co	No par	15⅛ Jan 5	31 Dec 7	10 Jan	16¼ Dec
111½ 112½	111½ 111½	111½ 111½	112 112	112 112½	112 112	270	5½% conv preferred	100	98 Jan 2	112 Dec 5	85½ Apr	100 Dec
20¾ 21⅝	22 23	22 23	21½ 21½	22 22⅝	22 22½	5,500	Reynolds Spring	1	14⅛ Jan 2	23 Dec 3	8¼ Jan	15¼ July
37⅝ 37⅞	37⅝ 38¼	38⅛ 38¾	38 38⅜	37¾ 38⅛	x37¾ 38⅛	13,200	Reynolds (R J) Tob class B	10	31⅜ Jan 2	40 Oct 18	28 Jan	35⅞ July
45¼ 45¼	45 45¼	*45 46¼	45 45	*45 46¼	x46¼ 46¼	90	Common	10	37⅛ Mar 13	46½ Nov 8	36 May	39⅝ Nov
*104⅜ 105	104¾ 105	*104¾ 105	105 105	*104⅜ 105	105 105	400	Preferred 3.60% series	100	99⅜ Sep 21	105 Nov 5	—	—
23⅛ 23¾	23½ 23¾	23¼ 23½	23 23½	23½ 23¾	23¼ 23½	3,600	Rheem Mfg Co	1	16½ Mar 27	24⅝ Nov 7	13 Jan	19⅛ Oct
18 18½	18¼ 18½	17¾ 18⅝	17½ 18	17¼ 17½	17¼ 17½	10,400	Richfield Oil Corp	No par	10¼ Jan 2	18¾ Nov 23	8⅞ Feb	11⅜ July
26¾ 27	27 28	27 27	26¾ 26¾	27 28	29½ 31	3,700	Ritter Company	No par	16¼ Jan 2	31 Dec 7	13 Jan	17⅜ Dec
10¼ 10½	10¼ 10½	10⅜ 10⅝	10¼ 10½	10⅜ 10⅝	10⅛ 10½	15,700	Roan Antelope Copper Mines		6⅜ Aug 7	11¾ Nov 19	5⅛ Apr	9 Jun
28¾ 28¾	28½ 28⅞	28¼ 28⅝	28½ 28⅝	28 29¼	28½ 28¾	3,400	Royal Typewriter	1	19¼ Apr 10	29¾ Nov 7	17¾ Jan	24¼ July
*45½ 46	*45⅞ 46¾	46¼ 46¼	*46 47	x46⅜ 47	*46½ 47½	300	Ruberoid Co (The)	No par	33 Mar 26	48 Oct 26	25 Jan	34⅞ July
30¾ 32	31½ 32	31¼ 31⅝	31½ 32	32 32¾	33 34	4,200	Ruppert, Jacob	5	21 Sep 22	34 Dec 7	—	—
26¼ 26⅜	26⅜ 27	27 27⅜	27 27	27¼ 28½	28 28¼	6,600	Rustless Iron & Steel Corp	1	17⅞ July 17	28½ Dec 6	14⅝ Jan	23 Feb
							S					
54¼ 55	*52½ 53	52¾ 53½	52¾ 53	52⅜ 52⅜	52¼ 52⅜	2,300	St Joseph Lead	10	37 Jan 23	56 Nov 16	27¼ May	38⅛ Dec
26⅝ 27	27 27⅜	27⅛ 27⅝	x26½ 27¼	26½ 27¼	26½ 27	6,300	Safeway Stores	5	19¼ July 27	28 Oct 23	—	—
113¾ 114	114 114	114 114	*113 114	113 113½	113 113	320	5% preferred	100	110¼ July 25	115½ Mar 9	110¼ Jan	115½ Dec
12¼ 12⅝	12¾ 13⅝	12⅜ 13⅝	13⅜ 13⅝	13⅝ 13⅞	13¾ 13⅞	35,600	Savage Arms Corp	5	8⅛ Mar 27	13⅞ Dec 6	7 Jan	9¼ Dec
90½ 91¼	91 93	92 92⅞	90¾ 92¼	90¼ 92¾	89 89⅞	14,200	Schenley Distillers Corp	2.50	41¾ Aug 31	94¼ Nov 7	—	—
106⅛ 106⅛	*106⅛ 107	*106⅛ 107	*106⅛ 107	*106⅛ 107	*106⅛ 107	300	5½% preferred	100	x105¾ Jun 22	111 Feb 23	105 Jan	109½ Dec
*56 58	56 56	55 55	56¾ 56¾	56½ 56½	56½ 56½	1,000	Scott Paper Co	No par	x42½ Feb 23	61¼ Nov 2	37½ Mar	45⅛ Nov
*109 111½	*110 111½	*110 111½	*110 111½	*110 111½	*110 111½	---	$4.50 preferred	No par	109¾ Nov 3	114⅜ Jun 13	109 Feb	115 Nov
*111 —	*111 —	*111 —	*111 —	111 111	*111 —	20	$4 preferred	No par	108¼ May 1	113 Aug 2	108 Jan	110 Jan
32¼ 32½	31¾ 32⅝	31½ 32½	32 32½	32½ 32⅞	32⅞ 34½	18,000	Seaboard Air Line ctfs w i	No par	30¼ Oct 31	34½ Dec 7	—	—
68¼ 68¼	68 68⅞	68 68	67¾ 68	68⅛ 68½	69 69	1,900	5% preferred series A w i	100	65¼ Oct 31	69 Nov 30	—	—
29½ 29⅞	29½ 29¾	29⅝ 29⅞	30 30	30 30⅞	30⅜ 30½	4,200	Seaboard Oil Co of Del	No par	22¼ Aug 21	30⅞ Nov 20	20½ Sep	25½ May
11½ 11⅝	11⅞ 12	11¾ 11⅞	11¾ 12¼	12⅜ 12½	12½ 13¼	5,000	Seagrave Corp	5	7 Mar 6	13¼ Dec 7	2⅝ Jan	8⅛ Dec
36¾ 37	36⅞ 37¼	36⅝ 37¼	36⅝ 36⅞	36¾ 37⅛	36⅝ 37⅜	151,900	Sears, Roebuck & Co new	No par	35½ Oct 23	40 Nov 7	—	—
23 23¼	23½ 23¾	23¼ 24	23⅝ 23¾	23⅞ 24½	24 24⅞	18,300	Servel Inc common	1	17½ Mar 26	25⅝ Oct 18	16¼ Feb	24⅜ July
*111½ 113¼	*111½ 113¼	*111½ 113¼	*111½ 113	113 113	113 113	110	$4.50 preferred	No par	107½ Oct 1	114 Jun 27	—	—
16⅜ 16½	15½ 16½	15½ 16¼	16 16½	16¾ 18⅜	18½ 20	94,600	Shamrock Oil & Gas	1	7½ Sep 26	20 Dec 7	8 Dec	9 Dec
24⅞ 24⅞	25 25½	25½ 26	25½ 26	26⅜ 27½	26½ 27⅜	3,000	Sharon Steel Corp	No par	16⅜ Jan 22	27½ Dec 6	13 May	18½ July
*95½ 97	97 97	97 97	97¾ 97¾	x95¼ 95¼	95⅞ 97	260	$5 conv preferred	No par	78 Jan 3	100 Oct 17	63⅞ Jan	78½ July
23¾ 23⅞	*23¾ 23⅞	23 23½	22¾ 23¼	23 23½	23⅛ 23⅝	6,700	Sharpe & Dohme	No par	12⅛ Mar 27	25½ Nov 7	11¾ Sep	14⅞ Mar
*78 85	*78 85	*78 85	*78 84	*78 84	*78 84	---	$3.50 conv pref ser A	No par	74 May 15	79¼ Nov 8	72 Jan	76¼ Oct
*21½ 22⅛	21⅞ 22	22 22	21⅜ 21¾	21⅞ 22	21¾ 22	1,700	Shattuck (Frank G)	No par	13½ Jan 23	22¾ Nov 27	9⅛ Jan	15¾ Oct
*66 67	67 68	67 67	67 67	*67 68	67 67	120	Sheaffer (W A) Pen Co	No par	59 July 23	70½ Nov 9	48½ Jan	61½ Dec
35¾ 36½	36⅝ 36¾	36⅜ 36½	36 36	x34 35¼	34 34½	5,900	Shell Union Oil	15	24 Aug 21	36¾ Dec 3	20⅞ Sep	28½ Apr
10½ 11	10⅝ 10⅞	10½ 10⅞	10⅜ 11¾	11¼ 11⅞	11¼ 11¾	49,800	Silver King Coalition Mines	5	5⅝ Mar 26	11⅞ Dec 6	3 May	7⅝ Dec
46½ 46½	46 46⅝	46 46½	44½ 45	45¾ 45¾	45½ 45¾	2,800	Simmons Co	No par	32¾ Jan 2	46⅝ Dec 3	24⅝ Apr	35½ Sep
*42½ 44	42½ 42½	42 42	*41½ 43	*41½ 42½	*41¼ 43	200	Simonds Saw & Steel	No par	30½ Feb 2	44½ Nov 7	23 Apr	31¼ Dec
19¾ 20	19⅞ 20½	20⅜ 20⅞	20⅜ 20⅞	20¾ 21	20⅝ 20⅞	74,400	Sinclair Oil Corp	No par	14⅝ Aug 22	21 Dec 6	10⅝ Feb	16 Dec
61¾ 62⅛	61¾ 61¾	62½ 63½	63 64	*64 64½	64½ 65⅛	2,700	Skelly Oil Co	15	41¼ Jan 2	65⅛ Dec 7	35 Sep	42⅜ Jan
18⅞ 19	18¾ 19⅛	19 19¼	18⅞ 19¼	19¼ 19⅞	19½ 19¾	5,300	Sloss-Sheffield Steel & Iron	20	15⅜ Aug 9	19⅞ Dec 6	13½ Apr	18¼ Jan
23 23	23⅛ 23¼	23¼ 23¼	*23 23¼	23 23¼	x23⅛ 23⅛	1,140	$1.20 preferred	No par	22⅜ Jun 22	24¼ Jun 5	22 Jan	23½ Jun
88 91¾	93 96	91¾ 94	91¾ 92½	92 92¾	91½ 92¼	6,200	Smith (A O) Corp	10	48½ Jan 22	96 Dec 3	29½ Feb	54¼ Dec
*35¾ 36½	*35¾ 36¼	36 36	36⅜ 36⅜	36 37	37½ 37½	700	Smith & Corona Typewriter	No par	29½ July 27	40¼ Oct 16	23 Apr	31¼ Dec
16⅞ 17	16⅞ 17⅜	17⅛ 17½	17¼ 17½	17⅜ 18	17⅞ 18¼	146,800	Socony Vacuum Oil Co Inc	15	13½ Jan 2	18¼ Dec 7	12 Jan	14⅜ July
6 6⅛	6 6⅛	5⅞ 6⅛	5⅞ 6⅛	6 6⅛	5⅞ 6	23,500	South Am Gold & Platinum	1	4¼ Aug 7	6⅝ Nov 17	3¼ Jan	5¼ July
31½ 31½	32 34½	33½ 34¾	33¾ 34½	35½ 36⅝	36⅛ 36½	3,900	Southeastern Greyhound Lines	5	20⅜ Aug 20	36⅝ Dec 6	20⅛ Dec	21¾ Dec
59¼ 60⅛	59 59¼	58½ 59½	58½ 59	58½ 59¾	x57 57¼	8,100	South Porto Rico Sugar	No par	40⅛ Apr 4	60⅛ Dec 1	28⅞ Jan	45⅛ Dec
*177½ 180	*177½ 180	*177½ 180	*176 179	*176 179	*173 179	---	8% preferred	100	155 Apr 20	180 Nov 29	141 Jan	162 Dec
35⅜ 35⅜	35⅜ 35⅜	35¼ 35¾	35¾ 36¼	36⅛ 36⅝	36½ 37	5,900	Southern California Edison	25	26½ Jan 2	37 Nov 16	22⅝ Apr	26⅞ Oct
21¾ 22⅛	22 22⅜	21⅝ 22¼	21½ 22⅛	22 22¼	22⅜ 22½	4,800	Southern Natural Gas Co	7.50	17 Jan 20	23⅝ Oct 18	13⅛ Jan	17¼ Aug
59⅞ 60½	59⅞ 60⅜	59¾ 61½	60⅛ 61⅛	60⅝ 61¾	60¾ 61¾	18,800	Southern Pacific Co	No par	38½ Jan 31	62 Nov 20	23½ Jan	43⅛ Dec
56 56⅜	56 56⅜	56 57⅞	57½ 58½	58⅝ 59½	58 59¼	8,400	Southern Railway	No par	32¾ Jan 22	59½ Dec 6	20 Jan	34⅞ Dec
84½ 84½	85 85¼	84⅞ 85	84½ 85¼	85 85½	86 87	2,200	5% non-cum preferred	100	64½ Jan 22	87 Dec 7	40⅞ Jan	69 Dec
*90 91½	*90½ 91½	*90 91½	91½ 93	*91 93½	93 93	70	Mobile & Ohio stk tr ctfs	100	80½ Jan 5	93 Dec 5	54 Jan	82¼ Dec
19 19	19 20½	20½ 21¼	20¾ 20⅞	20⅞ 20⅞	20¼ 20⅜	3,200	Spalding (A G) & Bros Inc	1	11⅝ Jan 24	21¼ Dec 4	12 Nov	13¼ Dec
11⅜ 11⅝	11⅜ 11⅞	11½ 12	11½ 11⅞	11¾ 11⅞	11⅝ 12	28,600	Sparks Withington	No par	6¼ Mar 27	12 Dec 4	4¼ Jan	7¾ Aug
*19½ 20	20 20	19 19½	19 19	18¼ 18¼	18½ 18½	700	Spear & Co	1	7⅞ Jan 2	20 Dec 3	5⅛ Jan	9 Jun
*88½ 94⅛	*88½ 94⅜	*88½ 94¾	*88½ 94⅜	*88½ 94⅜	*88½ 94⅜	---	$5.50 preferred	No par	80 Feb 2	95 Sep 14	55 Feb	75 Dec
43½ 43½	44 44	44 44¼	44¼ 44⅜	44½ 44½	43¾ 44½	3,900	Spencer Kellogg & Sons	No par	32 Mar 27	44¾ Nov 8	28 May	35 Dec
35⅜ 35½	35⅜ 36¾	36¼ 38⅜	37⅞ 38⅜	37¾ 38½	37¾ 38¼	16,400	Sperry Corp (The)	1	27⅛ Jan 24	38½ Dec 6	22⅞ May	29¾ Nov
79 79	*79 80	*79⅝ 81	80¼ 80¼	*80½ 83	*81 82½	200	Spicer Mfg Co	No par	47½ Jan 12	83½ Nov 16	36¼ Jan	48 Sep
22¼ 23	23⅛ 23⅞	22⅝ 23⅜	22¼ 22⅝	22⅝ 22¾	22⅜ 22¾	21,000	Spiegel Inc	2	12⅜ Mar 27	23⅞ Dec 3	6 Jan	13½ Dec
*96½ 97¼	96⅜ 96¾	95¼ 96½	95½ 96	96½ 96½	96¼ 96¾	450	Conv $4.50 preferred	No par	76½ Jan 9	99½ Nov 16	50½ Feb	79¾ Nov
54½ 54½	54 54	53 54⅝	52 53¼	54 54½	53½ 53¾	3,100	Square D Co	1	37½ Jan 10	59 Nov 16	33¼ Jun	38⅞ Dec
133 133¾	*133¼ 133¼	135 135	*131 134	134 134½	*131½ 135	260	5% conv preferred	100	109½ July 3	138 Nov 27	110 Jan	115 Dec
*110 112	*112 113	112 112	*110 115	*111 115	112 112	200	Squibb (E R) & Sons	No par	58 Jan 20	112 Dec 4	57 Sep	64⅛ Feb
*113⅛ 115	115 115	114¼ 115	*113⅛ 114	*113⅛ 113¼	113 113⅛	310	$4 preferred	No Par	107¾ July 27	115 Dec 3	—	—
46 46¼	46⅝ 47¼	47½ 48	47⅞ 48½	48⅝ 48⅞	48¾ 49	12,300	Standard Brands, Inc	No par	28 Jan 2	49 Dec 7	27¾ Dec	33¾ July
*112 113⅞	*112 113⅞	*113 113⅞	113¼ 113⅞	*113⅛ 113¾	*113⅛ 113¾	300	$4.50 preferred	No par	111½ Jan 2	115⅛ Aug 23	110 Jan	116 Sep
27 29½	27⅝ 28½	27½ 29	27½ 28½	27⅝ 28½	27⅜ 27⅞	36,700	Standard G & E Co $4 pref	No par	2¾ Jan 2	33⅞ Nov 19	2⅜ Nov	4¼ July
116½ 117	116½ 117⅛	116 116	*116 116½	116 116	115½ 115½	1,400	$6 prior preferred	No par	67¼ Jan 23	117⅛ Dec 3	33⅝ Feb	74½ Dec
127 129	129½ 129¾	*128 129	127½ 128	127¾ 128½	127 127	1,900	$7 prior preferred	No par	78¾ Jan 23	131½ Nov 20	40⅛ Feb	85½ Dec
46⅝ 47	46⅞ 47½	47⅝ 48	47½ 48⅜	47⅞ 49	48⅜ 48⅞	16,800	Standard Oil of Calif	No par	38¼ Jan 2	49 Dec 6	34½ Sep	39⅛ July
41¾ 42	42¼ 43	42⅝ 43	43¾ 43¼	43 44⅜	44⅛ 44⅝	23,200	Standard Oil of Indiana	25	33⅝ Jan 2	44⅝ Dec 7	31 Sep	34⅝ Jan
66¾ 67½	67 67½	66⅝ 67	66½ 67¼	66⅞ 67¾	67¾ 68¼	26,500	Standard Oil of New Jersey	25	56 Jan 24	68⅞ Nov 13	50¾ Sep	58⅛ July
25⅛ 25⅜	24⅝ 25⅜	25 25½	25⅛ 25½	25⅛ 25½	25⅝ 25⅝	6,200	Standard Oil of Ohio	10	19¾ Aug 20	27 Oct 18	—	—
106¾ 106¾	*106¾ 107⅜	106¾ 106¾	*105½ 107⅜	105½ 105½	105½ 105⅝	1,000	3¾% preferred series A	100	105½ Dec 6	108 Noc 19	—	—
19⅞ 20⅝	20 20¼	19⅝ 20¼	19¾ 20	19⅞ 20¼	19⅝ 20	20,800	Standard Steel Spring	1	9½ Jan 22	20⅝ Dec 1	6½ Jan	11¼ July
45¾ 46	47 47	*45 47	45 45	46 46	46⅛ 47	700	Starrett Co (The) L S	No par	34 Aug 2	47 Dec 3	28¾ Jan	37½ Dec
42 42	42 42¼	42½ 43¾	42⅞ 43½	43 43¼	43¼ 43½	9,500	Sterling Drug Inc common	5	34¼ July 26	45 Oct 9	—	—
*104½ 105½	105⅜ 105⅜	*104½ 105½	*104½ 105½	*104½ 105½	*104¾ 105	100	3½ preferred	100	101¾ Sep 15	106 Nov 23	—	—
23¼ 23½	23⅜ 23¾	23¼ 23⅞	23¼ 23⅞	23¼ 23¾	23⅜ 23⅝	11,800	Stewart-Warner Corp	5	16 Jan 22	23⅞ Dec 4	11¾ Jan	17¾ July
27½ 27⅝	27½ 27⅞	27½ 28	27¼ 27⅞	27¼ 27¾	26⅝ 27¼	5,900	Stokley-Van Camp Inc	1	10¾ Jan 2	28 Dec 4	9¼ Feb	13⅜ July
21½ 21½	*21½ 21¾	21¾ 21¾	21½ 21⅝	*21½ 21¾	21⅝ 21¾	800	5% prior preferred	20	18⅛ Jan 2	22 Oct 8	15½ Feb	19 Dec
22⅜ 22⅝	21⅝ 22⅜	21⅛ 21½	21 21½	21½ 22¼	21½ 22	14,800	Stone & Webster	No par	10⅞ Jan 24	24 Nov 27	7⅞ Apr	12½ Dec
29⅜ 29⅞	29½ 31⅞	30⅝ 31⅞	30⅜ 31¼	30⅝ 31⅝	30¾ 31½	48,100	Studebaker Corp (The)	1	18½ Jan 2	31⅞ Dec 3	13⅞ Apr	20¼ July
16½ 16¾	16½ 16¾	16½ 16⅝	16⅜ 16¾	16⅝ 16¾	16⅜ 17¼	15,600	Sun Chemical Corp	1	16¼ Nov 30	16¾ Nov 30	—	—
*108 110	*108 110	*108 110	*109 111	109 109	*108 109	10	$4.50 series A preferred	No par	109 Dec 6	109 Dec 6	—	—
*66⅜ 66½	66¾ 67	67½ 67½	67½ 68	*68 71½	*69 72	600	Sun Oil Co	No par	57 Aug 13	73⅛ Nov 16	54 Jun	64 Oct
*122½ 123½	*122½ 123½	*122½ 123½	*123 123½	*123 123½	*123 123½	---	Class A pfd (4½% cum)	100	119½ Oct 31	127⅛ Mar 24	121 Jan	128 Oct
8½ 8⅛	8⅛ 9	8⅞ 9	8⅝ 9	8⅞ 9	8⅞ 9	53,800	Sunray Oil Corp	1	5¾ Aug 20	9 Dec 3	5⅛ Feb	7⅜ July
22¼ 22⅝	21⅝ 22¼	21½ 22	22 23⅜	22⅜ 23⅝	22¾ 23	30,700	Sunshine Mining Co	10c	10 Mar 9	23⅝ Dec 6	5½ Jan	10⅞ July
29½ 29⅞	29¼ 29⅞	29⅛ 29½	29 29⅜	29½ 30½	30⅝ 31⅝	12,300	Superheater Co (The)	No par	22 Aug 21	31⅝ Dec 7	17½ Jan	25⅝ Dec
*133 135	134½ 137	134 137	135 135	134 134½	135 135	2,600	Superior Oil of Calif	25	79 Jan 3	137 Dec 3	66½ Nov	84¼ Feb
36¾ 36¾	36 37	35½ 35½	36½ 36½	36¾ 38	37¼ 37⅞	2,400	Superior Steel Corp	100	25 Jan 22	38⅞ Nov 15	19⅝ Apr	[illegible] Dec
*39 40	*39 40	*39 40	41 41	42½ 42½	*41 42	200	Sutherland Paper Co	10	31 Aug 11	42½ Dec 6	29 Sep	[illegible] Dec
*48 53	*51 53	51¼ 60	61 62	61 61	*59 61	1,200	Sweets Co of Amer (The)	12½	17⅜ Jan 2	62 Dec 5	8½ Jan	20⅝ Sep

For footnotes see page 2835.

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NEW YORK STOCK RECORD

Saturday Dec. 1 $ per share		Monday Dec. 3 $ per share		Tuesday Dec. 4 $ per share		Wednesday Dec. 5 $ per share		Thursday Dec. 6 $ per share		Friday Dec. 7 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1944 Lowest $ per share	Range for Previous Year 1944 Highest $ per share
				LOW AND HIGH SALE PRICES														
*38¼	38¾	38⅛	39	38¾	39	38⅝	38⅞	38⅝	38⅞	38½	38⅞	3,400	Swift & Co	25	30⅞ Apr 6	39¾ Nov 20	27¼ Jan	33 Dec
33⅝	33⅝	33½	24½	34	34½	33¾	34⅛	33¾	34¼	34⅛	34¼	6,500	Swift International Ltd		31½ Mar 21	38⅞ May 9	26¾ Apr	33¼ Jan
42½	43½	43¾	43½	41½	42	41½	42	42	42	x42¼	43	3,700	Sylvania Elec Prod's Inc	No par	29 Apr 8	43½ Nov 30	27¾ Jan	33½ Jun
12¾	13	12¾	13⅛	12¾	13⅛	12¾	13	12¾	13	12⅞	13¼	21,700	Symington Gould Corp	1	11¼ Jan 2	13¼ Dec 7	5⅝ May	8 Dec
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*11¾	12	11⅞	12	11⅞	11⅞	11½	11¾	11¾	11⅞	11⅞	11⅞	1,500	Talcott Inc (James)	9	7¾ Jan 16	12 Dec 3	7 Jan	8⅞ Jun
10½	10¾	11¼	12½	12⅞	13½	13⅛	13½	13⅛	13¾	x12¾	13	13,600	Telautograph Corp	5	7⅛ Jan 3	13¾ Dec 6	4¼ Jan	8¾ Oct
18¼	18⅜	18⅜	18½	18½	18⅞	18¾	19½	19	19	19	19	4,400	Tennessee Corp	5	11¾ Jan 2	19½ Dec 5	10½ Mar	12¾ July
107¾	108	108	108	*108	108¾	*108	108¾	*108	109	109	109	560	Tennessee Gas & Trans 5% pfd	100	105½ July 26	110 Oct 8	—	—
59	59½	59½	60⅜	58¾	60⅜	58¾	59¼	58¾	59⅜	59¼	59¾	7,800	Texas Co (The)	25	48⅝ Jan 2	60⅜ Dec 3	44⅝ Sep	50¼ Jan
10¼	10½	10¼	10½	10⅛	10¼	10⅛	10¼	10¼	10½	10¼	10½	13,800	Texas Gulf Producing	1	6½ Jan 2	10½ Nov 27	4½ Feb	6¾ Dec
50¼	51	51	51⅜	51	51½	50¼	50⅞	50⅛	50¾	50⅛	50¾	3,100	Texas Gulf Sulphur	No par	36⅜ Jan 2	51⅛ Nov 1	32¾ Apr	37¼ July
29½	29¾	28⅞	29¾	28	28⅞	27¾	28⅛	28⅜	29⅝	28½	29⅜	29,900	Texas Pacific Coal & Oil	10	18⅛ Aug 21	31⅜ Nov 16	14¼ Feb	29½ Dec
18	18⅜	18⅛	18½	18⅛	18¾	18⅝	19⅜	19½	20⅛	19⅛	19¾	35,500	Texas Pacific Land Trust	1	13¾ Jan 22	20½ Jun 20	8¾ Feb	16⅞ Nov
51½	52	51¾	53	53	53¾	53	53¼	52½	53	52	53	3,300	Texas & Pacific Ry Co	100	30⅜ Jan 30	55½ Nov 27	17½ Jan	35 Dec
24⅞	24¾	24⅞	25¼	25½	26½	26	26¼	26	26¼	26¼	26¼	5,500	Thatcher Mfg Co	No par	14¾ Mar 31	26½ Dec 4	12¾ Jan	24¼ July
60¼	60¼	60¼	60¼	60¼	61	59	60½	59½	60	59½	60½	690	$3.60 conv preferred	No par	44¾ Mar 29	61 Dec 4	50¼ Feb	58 July
17½	17⅞	18	18¼	17½	18⅛	17½	18⅛	18	18⅜	*17½	18¼	3,200	The Fair	No par	8¾ Apr 6	18⅜ Dec 6	5⅞ Jan	9¾ Nov
*101¼	102	101¼	101¼	*101½	103	*101½	103	*102	103½	102	102	20	6% preferred	100	x93⅝ July 19	104 Oct 15	81½ Oct	94 Dec
14⅜	14½	14⅜	15½	15	15¼	x15	15⅜	15¼	15½	15½	15⅝	9,800	Thermoid Co common	1	9⅝ Mar 27	15⅝ Dec 7	7 Apr	10¾ Dec
60½	61	63	63	63	63	62½	62½	62¼	63	64½	64½	380	$2½ div conv preferred	50	53¼ July 24	64½ Dec 7	—	—
11⅝	11⅝	11¼	11⅜	11¼	11⅝	11⅝	13¾	13¼	13¾	13	13⅜	12,100	Third Avenue Transit Corp	No par	10⅛ Aug 20	15⅛ Mar 1	4¼ Jan	12⅛ Dec
*18	18½	18½	18½	18¾	18¾	18½	18¾	*18	18½	*18	18½	600	Thompson (J R)	25	13 Jan 3	18¾ Dec 4	11½ Jun	13½ Mar
59½	59¾	60½	61½	60½	61½	61⅝	62¼	64¼	65	64¼	65	2,300	Thompson Products com	No par	45 July 17	66½ Nov 8	32½ Jan	49½ Oct
*110⅝	111¾	*110⅝	111¾	*110⅝	111¾	*110⅝	111¾	*110⅝	111¾	*111	111¾	—	4% preferred	100	106¼ Oct 2	112½ Nov 27	—	—
8	8⅛	8	8⅜	8⅛	8¼	8¼	8⅜	8½	9	8¾	9⅛	16,800	Thompson-Starrett Co	No par	4⅛ Jan 2	9⅛ Dec 7	2 Jan	5½ Aug
53	53½	53⅛	53¼	54¼	54½	54⅝	54⅝	56	58	57½	59	4,200	$3.50 cum preferred	No par	31 Jan 22	61¾ Jun 18	18½ Mar	34 Dec
22¾	22⅞	22⅝	23	22¾	23	23	23⅛	23	23¼	23¼	23½	8,900	Tide Water Associated Oil	10	16⅝ Jan 2	23½ Dec 7	13 Feb	17 July
*107	107½	107⅜	107⅜	107½	107½	106¾	107½	*106¾	107½	x107½	107½	240	$3.75 preferred	No par	101 Sep 8	107½ Nov 23	—	—
*49¾	50⅛	50	51½	50½	52	50¼	50¼	50	50½	x50½	50¾	2,600	Timken Detroit Axle	10	34⅛ Jan 22	52 Dec 4	25 Jan	38 Dec
62½	63	*63	63½	62¼	63½	62½	63	61¾	63½	62	62½	2,300	Timken Roller Bearing	No par	50 Apr 6	66 Oct 1	43½ Apr	52½ Aug
18⅛	18⅝	18⅛	18⅝	18⅜	18⅝	18½	18¾	18⅝	19¾	19¾	20	28,100	Transamerica Corp	2	10 Mar 26	20 Dec 7	8⅛ Jan	11⅝ Dec
68½	73½	74⅞	79	72½	75	74	75	74½	75	73¾	74¼	9,200	Transcont'l & West Air Inc	5	26 Jan 15	79 Dec 3	17½ Apr	29 Dec
26¾	27	27¼	27⅝	27⅜	27½	27½	27½	27⅝	29	29½	29¾	2,700	Transue & Williams St'l	No par	18⅛ Jan 2	29¾ Dec 7	12½ Jan	18¾ July
10⅛	10⅞	10½	10⅞	10⅜	10⅞	10	10⅝	10⅜	10⅞	10⅜	10¾	33,000	Tri-Continental Corp	1	5 Jan 2	10⅞ Dec 1	3¼ Feb	5¼ Dec
*112	112½	112½	112½	*112	112½	112	112	111½	112½	111¾	112	270	$6 preferred	No par	103 Jan 13	112½ Dec 3	85 Jan	105¼ Dec
14½	14¾	14¾	15	15	15⅛	14⅞	15¼	14⅞	15½	14⅞	15¼	6,700	Truax-Traer Corp	No par	10¼ Mar 22	15½ Dec 6	8⅝ Jan	11⅝ Nov
39½	40	39¾	40	39¼	40⅛	39½	40	38½	39¾	38¼	39	9,500	Tubize Rayon Corp	1	18⅜ Mar 28	40⅛ Dec 4	15⅝ Mar	20¾ Dec
*108½	109¾	*108½	109¾	*108½	109¾	*108½	109¾	*108¾	109¾	*108½	109¼	—	4¾% preferred	100	101½ Jan 3	109 Nov 21	102 Dec	102¼ Dec
40¾	41	40⅛	41¼	39⅛	40¼	39¼	39⅞	39½	40⅝	40¾	42½	31,800	20th Cen Fox Film Corp	No par	26½ Mar 21	42½ Dec 7	21⅛ Feb	28⅝ Dec
50⅝	50¾	50	51¼	49	49¾	49	49	50	50½	50¾	52	5,100	$1.50 preferred	No par	34⅛ Mar 27	52 Dec 7	28¾ Jan	35½ Dec
105	105	*104	106½	*104	106½	*104	106½	*104	106½	*104	106½	100	$4.50 prior pfd	No Par	102 May 22	106½ Jan 13	85 Jan	105¼ Dec
13¾	13¾	13½	13½	13⅜	13½	13½	13⅝	13⅞	14⅞	15	16	4,700	Twin City Rapid Transit	No par	9⅜ Jan 3	16 Dec 7	5⅞ Jan	9⅞ Dec
*138	140	*138	140	*138	140	*138	140	*138	140	140	140	20	2nd preferred	100	112½ Sep 20	144 Nov 19	68¼ Jan	118 Dec
47	47	47	47½	47½	47½	48	48	49	49	48¾	52	840	5% conv prior pfd	50	42 Oct 9	52 Dec 7	—	—
22⅝	22¾	23⅛	23½	23¼	23⅞	23⅜	23¾	23¾	24½	24⅝	25⅝	10,700	Twin Coach Co	1	14½ Jan 3	25⅝ Dec 7	8⅝ Jan	16¼ Dec
													U					
72½	72¾	71¾	71¾	*70	71½	71	71	71½	72	71¾	72½	2,300	Underwood Corp	No par	58¾ Jan 3	77 Oct 19	51¼ Jan	66 Jun
25½	25⅝	25½	26⅜	26	26	26	26⅜	26¼	26⅞	26⅛	26½	9,400	Union Bag & Paper	No par	14¼ Jan 24	26⅞ Oct 29	9¼ Feb	15½ Dec
100⅝	102½	101¾	102¼	101¼	102½	x101½	102¼	101	101½	99	101¼	12,100	Union Carbide & Carb	No par	78½ Jan 24	102½ Dec 1	76 Sep	82¾ Jun
*112	113½	112½	112½	*112	113½	*112	113½	113⅛	113⅛	114	114	50	Union El Co of Mo $5 pfd	No par	x110¼ Apr 27	117⅞ Jan 23	113 Feb	119 Nov
*113⅝	114¼	*113⅝	115	113⅛	113¾	*113⅛	114¼	113⅛	113⅛	114	114	50	Preferred $4.50 series	No par	111¾ July 11	116 Jan 29	109¾ Feb	115 Oct
26¾	26¾	26½	26⅞	26⅜	26⅞	26¾	27	26⅝	27¼	27	27⅛	10,600	Union Oil of California	25	20⅜ Jan 22	27¼ Dec 6	17⅞ Sep	20¾ Dec
143¾	145	143	145	142¾	144	142½	143	143¾	145½	144½	145	3,400	Union Pacific RR Co	100	109¼ Jan 25	151 Nov 8	93½ Jan	118 Dec
*110	110¾	*110	110¾	*110¼	110¾	110	110¼	109¾	109¾	*110	110¾	300	4% non-cum preferred	100	100¾ Jan 24	111½ Nov 15	92½ Feb	104 Dec
41⅝	42¼	40	41½	40¾	42¾	42	42½	42	42½	42⅛	42½	5,600	Union Tank Car	No par	29 Aug 20	45⅝ Nov 27	26 Jun	30 Nov
32⅞	33⅜	33¼	34¾	34⅜	36⅜	35⅞	37½	37⅜	38⅜	37¼	38¼	61,500	United Aircraft Corp	5	25 Aug 20	38⅜ Dec 6	25⅝ Jun	33¼ Nov
*111	114½	111	112	111	111	112	112½	115	116	*113	120	700	5% conv preferred	100	104 Sep 12	116 Dec 6	100¾ Feb	110½ Sep
57½	59¼	59	62½	57¾	59	57¼	58	56½	58½	56½	58¼	19,200	United Air Lines Inc	10	31⅛ Jan 22	62½ Dec 3	22⅝ Apr	36½ Dec
192½	194	198	200½	*190	199	191	191	*190	199½	*187	195⅛	700	4½% preferred	100	118 Jan 22	200½ Dec 3	102⅛ Jan	123¾ Dec
35¾	35¾	37	37	37¼	37⅞	38	38½	39	39	*38¾	40	1,700	United Biscuit Co	No par	22½ Mar 22	39 Dec 6	20¼ May	24½ Dec
*112	115	*112	115	*112	115	*112	115	*112	115	*112	115	—	5% conv preferred	100	109¾ May 25	114 Jan 6	110 Mar	114 Jun
75⅛	75⅛	75⅜	75¾	75⅜	75⅜	75¾	75¾	x76½	77¼	78	79	1,600	United Carbon Co	No par	66 Jan 2	81 Oct 19	61 May	70½ July
*32⅛	32½	*30⅛	32½	*30⅛	32½	*30⅛	32½	*31	32½	32½	32½	100	United-Carr Fast Corp	No par	26½ Feb 2	33 Nov 5	22 Jan	28 Oct
11⅞	12¾	12¾	13	12½	13	12⅝	12⅞	12⅜	12⅞	12⅜	12¾	39,000	United Cigar-Whelan Stores	30c	7¾ July 20	13 Dec 3	—	—
*25⅛	25¼	25¼	25¼	25⅛	25⅜	*25⅛	25⅜	25	25⅛	25⅛	25⅛	2,400	Prior preferred	20	22 July 26	25¾ Nov 15	—	—
4⅜	4½	4⅜	4½	4⅜	4½	4⅜	4½	4⅜	4½	4⅜	4½	97,600	United Corporation	No par	1¼ Jan 2	5 Nov 13	1⅛ Jan	1⅞ July
49⅛	49⅛	49⅛	49¾	48¾	49½	49¼	50	49⅛	49½	48¾	49⅛	5,800	$3 preferred	No par	38½ Jan 2	50¾ Nov 10	31⅝ Apr	42⅛ Dec
26¼	27	27	29	29	29⅜	28⅞	29⅛	29	29⅜	28¼	29⅛	11,100	United Drug Co	5	15⅞ Jan 22	29⅜ Dec 4	12½ Apr	17½ Dec
12⅜	12¾	12½	12¾	12½	12½	12¾	13⅜	13¼	13½	13½	14¼	5,400	United Dyewood Corp	—	9⅛ Jan 5	14¾ Jun 27	6 Feb	11⅞ Aug
78½	80	80	81	80	81	82	83	81¼	81¼	82¼	83	370	Preferred	100	66 Jan 5	88½ Jun 27	45½ Apr	78⅛ Aug
17⅛	17⅜	16⅞	17½	17¼	17⅜	16⅞	17	16⅞	17¼	16⅞	17	4,800	United Electric Coal Cos	5	10¾ May 26	17½ Dec 3	8 Jan	11⅞ Dec
46½	47½	47	47½	47½	48	46½	47	48	48	48½	49	1,700	United Engineering & Fdy	5	33½ Jan 31	49 Dec 7	26½ May	36½ Dec
112¾	114	113	114¼	112	114	111¼	112¾	111½	112	112¾	112¾	3,200	United Fruit Co	No par	89⅞ Mar 9	120 Oct 15	75¼ Jan	91¾ Dec
23⅝	23⅝	23⅝	24	23¼	24	22⅞	23½	23⅛	24	23¼	23¾	9,600	United Gas Improvement Co	13½	13¾ Jan 20	25 Nov 27	11⅝ Oct	15½ Jun
39⅞	41½	42	42½	42	42¾	42⅜	43¼	43	43⅜	43	43⅜	8,500	United Merch & Mfrs Inc com	1	22 Mar 9	43⅜ Dec 6	—	—
*110	112	110	110	111	112	110¾	110¾	110¾	110¾	*110	112	110	5% preferred	100	106⅛ Oct 19	112 Nov 26	98¾ Jan	109½ Dec
10	10	9⅞	10	10¼	10⅞	11⅛	11⅝	12⅛	12¾	13¼	13⅞	13,200	United Paperboard	10	6⅛ Mar 26	13⅞ Dec 7	4 Feb	7⅜ Sep
24⅞	25	25⅛	26⅜	25⅝	26	25¾	25¾	25⅞	26¼	26¼	26½	5,600	U S & Foreign Secur	No par	11⅝ Jan 24	26½ Dec 7	7⅞ Feb	12⅞ July
106	106	107	107	*106¼	107½	*106¼	107½	106	106¼	106⅛	106⅛	200	$4.50 preferred	No par	103⅛ Oct 23	107½ Nov 20	—	—
26¼	26¼	26	26⅞	26	26½	26	26	26	26¼	26¼	26½	3,300	U S Freight Co	No par	16⅜ Apr 20	28 Nov 20	14¾ Jan	21⅜ Feb
104½	105½	104¾	105¼	104¾	108	109	109	109	111	110¾	112	4,000	U S Gypsum Co	20	77 Jan 22	112 Dec 7	70 Mar	88 Jun
*190	198½	*190	198½	*190	198½	*190	198½	*190	198½	195	195	30	7% preferred	100	180½ Jan 17	195½ Oct 18	170 Jan	186 Dec
34½	34¾	34	34¼	33⅞	33⅞	32½	33	32¾	33½	33¼	33¼	2,200	U S Hoffman Mach Corp	5	13⅝ Jan 17	34¾ Nov 27	8½ Jan	15⅝ Oct
*68	69	*68½	69	69	69	*68½	69½	*68½	69½	*68½	69½	50	5½% conv preferred	50	50 Jan 17	70 Nov 27	42 Jan	51½ Nov
50¾	50⅞	50⅞	51¾	51¼	52	51½	52½	52	52½	52	53½	5,500	U S Industrial Chemicals	No par	38½ Jan 10	53⅞ Nov 5	34¼ Apr	43½ July
10½	10½	10½	10⅞	10¾	11	11	11½	11½	11⅝	11½	12⅛	11,800	U S Leather Co	No par	6¾ Mar 27	12⅛ Dec 7	5 Jan	9 Dec
36¾	36¾	36⅜	37¼	36½	37½	36¾	37¼	37½	37½	37½	38¾	11,100	Partic & conv cl A	No par	30¼ Mar 26	38¾ Dec 7	16⅛ Jan	33½ Dec
15⅜	15¾	15¼	16⅜	15½	15⅞	15½	16	15½	16	15½	15⅞	32,000	U S Lines Co	1	7⅞ Jan 23	16⅜ Dec 3	5½ Apr	9⅛ Sep
11¼	11¼	11⅛	11¼	11¼	11¼	11¼	11¼	11⅜	11½	11½	11½	1,300	Preferred	10	9⅞ Jan 2	11½ Jun 11	8⅞ Jan	10⅜ Dec
*52	53	52¾	52¾	53¼	53¼	54	57	57	57	56¾	57	3,300	U S Pipe & Foundry	20	35 Jan 2	57 Dec 5	30¾ Apr	37⅝ Jun
65⅜	67	67	67	*64	67½	*64	67½	66	66	*65	66	200	U S Playing Card Co	10	46 Jan 2	67 Nov 21	40⅝ Jan	48 Nov
40⅝	40⅞	41¼	42	41½	41½	40½	41¼	41½	43	44¼	45	6,400	U S Plywood Corp	1	27⅞ Jun 15	45 Dec 7	—	—
5⅜	5½	5⅝	5¾	5¾	6⅛	6	6¼	6⅜	6¾	6¾	7	43,000	U S Realty & Impt	No par	2¼ Mar 25	7 Dec 7	1 Feb	4¼ Dec
68½	69	68¾	69⅞	68¼	69½	68¼	68¾	68½	69¼	68¼	69¼	11,900	U S Rubber Co	10	51½ Jan 6	73½ Oct 19	40 Feb	54¾ July
*169⅜	169¾	169½	169½	169½	169½	169⅜	169⅜	169¼	170½	168¾	169	1,100	8% non-cum 1st preferred	100	144½ Jan 6	176 Oct 18	130 Jan	150 Dec
75¼	77	76	77⅛	75	75½	74½	75	74½	76	74	75	5,600	U S Smelting Ref & Min	50	52 Jan 2	77⅛ Dec 3	48¾ Dec	61¾ July
*87	88	87¼	87¼	87	87¼	*86¼	87	87	87	*86¼	87¾	400	Preferred	50	72 Jan 18	89 Oct 18	69 May	78 Dec
80½	81⅜	81⅝	82¼	81⅜	82⅞	80⅝	82⅜	83	84⅜	83¼	84	42,600	U S Steel Corp	No par	58⅝ Jan 24	84⅜ Dec 6	50¼ Apr	63⅞ July
152	152½	153	153	153	153	153¾	154	152½	154	153	153¾	2,000	Preferred	100	135½ Jan 2	160 Nov 7	x119¾ Jan	136⅝ Dec
30¼	30⅝	30¼	30¾	30⅝	30¾	30¼	30½	30	30	29½	30	1,800	U S Tobacco Co	No par	23⅛ Aug 7	32 Nov 10	22 May	27⅝ Aug
*49½	50¾	*49½	50¾	*49½	50¾	49½	49½	*49½	50¾	*49½	50¾	20	7% non-cum preferred	25	46 Sep 5	50⅝ Feb 6	44½ Apr	48¾ Dec
8⅜	8⅝	8¼	8½	8¼	8⅝	8⅜	8⅝	8⅜	8⅞	8⅝	8⅞	15,100	United Stockyards Corp	1	4 Jan 24	8⅞ Dec 6	2¾ Jan	4⅞ Nov
14⅜	14⅜	14⅜	14¾	14⅜	15	15¼	16¼	15½	16⅜	15¼	15⅞	35,200	United Stores class A	5	4⅜ Jan 23	16⅜ Dec 6	2¼ Apr	5¼ Oct
*117¼	119½	*117¼	119½	119	119	119½	121	*118	120	120	120	2,000	$6 conv preferred	No par	98½ Jan 5	121 Dec 5	76 Jan	106¾ Dec
23⅜	23⅜	23½	23¾	23½	23½	23¼	23¼	23½	24	24	24½	3,300	Universal-Cyclops Steel Corp	1	16 Jan 2	24½ Dec 7	14⅝ Jan	18⅛ July
8⅝	8⅝	8⅞	9	8⅝	9	8⅝	8¾	8¾	8¾	8⅝	8¾	3,200	Universal Laboratories Inc	1	5⅜ Jan 2	9 Dec 3	3¼ Jan	6 July
50	50	*50	51	51	51	*51½	52	51	51	52	52	70	Preferred	No par	39 Jan 5	52 Dec 7	31 Jan	41¾ Dec
*94¼	95½	96	96	94¼	95	*95½	97	97	97	96	97	170	Universal Leaf Tob	No par	75¼ Jan 24	99½ Oct 19	68 Apr	81½ Dec
*195	196⅞	*195	196⅞	*195	196⅞	*195	196⅞	195	195	*195	196⅞	10	8% preferred	100	178 Mar 27	200 Nov 16	162 Mar	176 Nov
46½	47	46	47½	46	47⅛	46¼	46⅞	45½	46⅜	45½	46¾	12,600	Universal Pictures Co Inc	1	23¾ Aug 21	47½ Dec 3	—	—
													V					
31¼	32⅜	32	32¾	32	32½	31¾	31¾	32¼	33	31¾	32	4,300	Vanadium Corp of Am	No par	21½ Jan 2	34¼ Nov 20	17¾ Jan	23⅛ July
19½	19½	20	21	21¼	21½	21¼	21⅜	20⅝	21⅜	x20¾	21¼	3,600	Van Norman Co	2.50	13 Mar 27	21½ Dec 4	9¼ Jan	14⅛ Nov
*46½	48	48	48	49	49	49	49	49	49½	49½	49½	1,100	Van Raalte Co Inc	10	32 Jan 22	50½ Nov 9	28 Oct	52 Sep
21¾	22	21⅝	22⅛	21¾	22	21¾	22⅛	21½	22	21¾	22	11,100	Vertientes-Camaguey Sugar Co	6½	13⅛ Apr 6	22⅝ Nov 28	12¼ May	16 Dec
66¼	67½	68½	69	68	68	70	71	*69½	72	70	70	1,400	Vick Chemical Co	5	48¾ May 22	71 Nov 9	41½ Jan	51 Oct
*103	—	*102	—	*102	106½	*102	105½	*102	105½	*102	107½	—	Vicks Shreve & Pac Ry	100	86½ Mar 26	103 Nov 30	63½ Jan	85 Dec
*102	—	*102	—	*102	—	*101	103	103	103	*103	108½	10	5% non-cum preferred	100	90½ Jan 20	103 Dec 6	70 Feb	85¾ July
38¾	39	39½	39½	*38¾	39½	*38	39	39	39	39½	40	1,100	Victor Chemical Works	5	24⅛ Jan 8	40 Dec 7	21⅛ Jan	25½ Aug
7½	7¾	7⅝	8⅜	8	8½	7⅞	8¼	7⅞	8¼	7¾	7⅞	21,[illegible]0	Va-Carolina Chemical	No par	3⅞ Mar 27	8½ Dec 4	3½ Sep	5¼ Mar
77½	78	78	80½	79	79½	*78½	79¾	78⅞	79½	79	80	1,400	6% div partic preferred	100	59⅛ Jan 9	80½ Dec 3	50 Sep	62¾ July
*122	123	122½	122½	122	122	*122	123	123	123	*121	123	150	Va El & Pow $5 pref	100	118 Sep 14	124 Nov 13	113½ Jun	120 Aug
*76	80	*75	80	75¾	75¾	*75	80	75	75	*75	80	60	Va Iron Coal & Coke 5% pfd	100	57 Jan 22	76½ Nov 26	38½ Feb	63 Nov

For footnotes see page 2835.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1944 Lowest	Range for Previous Year 1944 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*52 54	*52 54	53 53	*53 54	*53 54½	52⅞ 53	400	Virginian Ry Co 25	45¼ Jan 25	55 Nov 21	37 Jan	45 Dec
*41½ 42½	41½ 42¼	*41½ 42½	42 42	41½ 41½	*41 41½	400	6% preferred 25	36½ Jan 16	43½ Nov 23	33 Apr	38¾ Nov
*161 165	*161 165	*161 165	*161 165	*161 165	*161 165	---	Vulcan Detinning Co 100	120 Mar 2	163½ Nov 19	102 Jan	125 Oct
*155 175	*155 175	*155 175	*155 175	*155 175	*155 175	---	Preferred 100	145 Mar 5	169½ Nov 19	149 Feb	155 July
							W				
*76 78	*76 78	*75 77	*74 77	*74 77	*74 77	---	Wabash RR 4½% preferred 100	64 Sep 17	78 Nov 19	40 Jan	68 Dec
18⅞ 18⅞	19 19¾	19¾ 20	19¼ 19⅝	19½ 20	19⅝ 19⅞	2,800	Waldorf System No par	13⅝ Jan 10	20 Dec 4	10⅝ Jan	14¼ Dec
40¾ 41	40⅝ 41¼	41¼ 41¾	41¼ 41⅞	41 41¾	41¾ 42	2,600	Walgreen Co No par	30½ Jan 24	42 Dec 7	26⅛ Apr	31¼ Dec
*110½ 111½	*110½ 111½	110½ 110½	110½ 110½	110 110	*108½ 110	150	4½% preferred 100	105 Aug 21	110½ Sep 28	x105 Nov	108¾ Nov
93 93	92 93	93½ 95½	95 97	97 97½	97 97⅝	4,600	Walker (Hiram) G & W No par	61½ Mar 27	97⅝ Dec 7	48 Feb	68 Nov
20¼ 20¼	19½ 20	*19¾ 20	*19¾ 20	19¾ 19¾	*19¾ 19⅞	1,000	Div redeem preferred No par	19 Sep 15	20½ Feb 24	17⅛ Jan	x20 Nov
14⅛ 14½	14⅜ 14⅞	14½ 14⅞	13⅝ 14	13⅞ 14⅛	13⅞ 14⅜	30,700	Walworth Co No par	8¾ Jan 2	14⅞ Dec 3	7¼ Jan	10⅛ Jun
14½ 14⅝	14⅝ 14⅞	14⅝ 15½	15⅝ 16	15¼ 16⅜	15⅛ 16	19,500	Ward Baking Co new 1	8¾ Oct 2	16⅜ Dec 6	-- ---	-- ---
103½ 103½	102½ 103	102 102½	102 102	102 102	102 102	350	5½% preferred 100	91¾ Oct 9	103½ Nov 27	-- ---	-- ---
32⅝ 33¼	33⅛ 33¾	31½ 33⅜	32¾ 33½	33⅜ 34	33¼ 34¾	83,700	Warner Bros Pictures 5	13 Mar 26	34¾ Dec 7	11½ Apr	15 July
*48 50	*48 49½	*47 49	*47 49	49 50	*48 50	400	Warren Fdy & Pipe No par	29½ Apr 9	50 Dec 6	22⅝ Feb	36½ Dec
20¾ 21¼	21⅝ 21¾	21⅝ 21¾	21⅝ 22¼	22 22¼	21½ 22	3,400	Warren Petroleum Corp 5	14¾ Aug 21	27⅞ Sep 22	-- ---	-- ---
*31½ 32	32 32	32 32	*31½ 32⅛	32 32	*32 32⅛	500	Washington Gas Lt Co No par	24¼ Jan 2	32 Dec 3	22⅛ Apr	25 Aug
*27 27⅝	27¾ 27¾	27¾ 28¼	27⅞ 28	28¼ 28¾	28¾ 29½	2,300	Waukesha Motor Co 5	20 Mar 26	29½ Dec 7	15¼ Apr	22½ Dec
46 47	47 47¼	*47 47½	47¼ 47½	*47¼ 47¾	47½ 47½	1,300	Wayne Pump Co 1	30⅜ Jan 3	47½ Dec 5	23 Jan	31½ Dec
14¾ 14¾	14¾ 15½	15 15⅜	14⅞ 15¼	15¼ 15⅝	15⅞ 16⅜	17,300	Webster Tobacco Inc 5	9 May 10	16⅜ Dec 7	6⅜ Jan	10⅜ July
38⅜ 38⅜	38¼ 38⅜	37¼ 38⅜	37½ 37¾	37¼ 37¾	*37½ 37¾	1,900	Wesson Oil & Snowdrift No par	24 Jan 2	38½ Nov 21	22½ Jan	25⅝ Jun
*87¾ 88¼	87⅞ 87⅞	87¾ 87¾	*87¼ 88	*84 88	*84 88	200	$4 conv preferred No par	84½ Apr 12	89½ Nov 2	77 Jan	85½ Dec
35¾ 36	35¾ 36¼	35⅛ 36¼	35⅜ 35¾	35½ 35⅞	34¾ 35¾	12,200	West Indies Sugar Corp 1	23⅝ Mar 26	37 Nov 28	18½ Feb	28 Dec
*111 113	*111 112	111 111	111 111	111 111	*111½ 115	140	West Penn Electric class A No par	100½ Jan 8	113¼ Nov 16	83 Jan	102¾ Dec
115½ 115½	115½ 116	115¼ 115¾	115 116	115 116	116 116¾	150	7% preferred 100	109¾ Jan 26	118½ Oct 15	96½ Feb	113 Dec
109¾ 110	*109 109¾	109 109½	*109 109¾	109½ 109¾	109 109¾	150	6% preferred 100	101 Jan 8	110¾ Nov 13	85½ Apr	103 Dec
117¼ 117¼	*117¼ 117¾	*117¼ 117¾	117¾ 117¾	*117½ 118	118 118	40	West Penn Power 4½% pfd 100	113¾ Sep 7	118 Apr 16	113¾ Apr	118¾ Sep
36 36	36 36⅜	37 38	37½ 39	39¼ 40	39½ 39⅞	8,200	West Va Pulp & Pap Co No par	22¾ Mar 21	40 Dec 6	16¼ Jan	28 July
114 115	*112½ 114⅞	*113 114⅞	*112½ 114⅞	*112½ 113	112½ 112½	70	6% preferred 100	106 Jan 10	115 Dec 1	103 Feb	110 Dec
35¾ 36½	37½ 40¼	39 40½	39½ 39¾	39¼ 40	39¼ 40	6,200	Western Air Lines, Inc 1	17¼ Mar 27	40½ Dec 4	-- ---	-- ---
56½ 56¾	57 57½	57 58	58 58¾	58¾ 59⅞	59½ 60¼	3,000	Western Auto Supply Co 10	32¾ Jan 13	60¼ Dec 7	26¾ Apr	37⅛ Dec
10⅜ 10½	10⅜ 10⅝	10½ 11¼	11 11¼	10½ 11¼	10⅝ 11½	18,200	Western Maryland Ry 100	4⅞ Jan 22	14⅛ Jun 18	3¾ Jan	6¼ July
27 27	27 28½	27½ 29	28½ 29½	*28 29	28⅞ 31	4,900	4% non-cum 2nd preferred 100	13¼ Feb 2	37¾ Jun 18	7⅛ Jan	16¼ July
55½ 55⅞	54¼ 55½	53¾ 54¼	53⅝ 53⅝	54 54	53⅞ 54½	2,600	Western Pacific RR Co com No par	30½ Jan 2	57⅛ July 10	29¾ Dec	31¾ Dec
*87 89¼	87½ 88½	87½ 87½	87 87	*85¼ 87½	86¼ 86¼	900	Preferred series A 100	64¼ Jan 2	92 Jun 27	65 Dec	66½ Dec
52⅛ 52¼	51½ 52¾	51½ 52¾	52 54½	53⅝ 54⅞	52½ 53⅞	23,100	Western Union Teleg class A No par	43⅛ Aug 21	56 Oct 15	41 Feb	53⅜ July
30⅞ 30⅞	*30¾ 32½	*30¾ 32	*32 34	*32 34	*32 34	100	Class B No par	26¼ Jan 6	35 Oct 15	22½ Jan	31¼ July
33⅜ 34¼	34½ 35⅛	34½ 35	34½ 35⅜	35¼ 35⅝	34⅞ 35½	14,600	Westinghouse Air Brake No par	27⅞ July 18	36 Oct 22	21 Apr	31½ Dec
35⅝ 36⅛	36 36½	35¾ 36½	35¼ 35⅞	35⅞ 36⅜	35⅝ 36¼	41,100	Westinghouse Electric Corp 50	31⅛ Aug 7	37⅞ May 17	-- ---	-- ---
43¼ 44	44½ 44½	43 43¾	42¾ 43⅜	44 44½	44 44⅜	870	Preferred 12½	37¾ May 12	50⅝ May 17	-- ---	-- ---
42¾ 42¾	43 43¼	43¾ 44	43¾ 43¾	44 44	44 44½	1,400	Weston Elec Instrument 12.50	30¾ July 26	44½ Dec 7	29¾ Dec	36⅛ Dec
38½ 38½	38¾ 39	39 39	39¼ 40	*34 41	*40¼ 42	1,600	Westvaco Chlorine Prod No Par	27⅞ Feb 3	40 Dec 5	25¾ Jan	32 July
*104 105	*104 105	*104 107½	103¾ 103¾	104 104	103¾ 104	270	$3.75 preferred No par	100 Oct 31	104 Nov 21	-- ---	-- ---
*70 74	*70 74	*70 74	*70 74	*70 74	*70 74	---	Wheeling & Lake Erie Ry 100	64 Jan 19	78 Feb 19	59½ Feb	77 July
*105 107	104⅝ 105	*104⅝ 107	104⅝ 104⅝	*104 107	103½ 104	80	5½% conv preferred 100	101¾ Aug 21	107½ Jan 15	97¼ Jan	104¾ Aug
*45 46	45½ 46	45½ 46½	45½ 46¼	x45½ 46	45½ 45½	2,900	Wheeling Steel Corp No par	31⅜ Jan 24	47 Nov 20	20½ Feb	32⅝ Dec
*100 100¾	100½ 100¾	100½ 101	101 101½	x100½ 100⅞	100 100⅛	430	$5 conv prior pref No par	87½ Jan 24	103 Oct 15	66¼ Jan	92¼ Dec
28 28	*28 29	*28 28¼	28½ 28½	29½ 29½	*29½ 30½	400	White Dental Mfg (The S S) 20	21⅝ Jan 9	29½ Dec 6	18 Feb	22 July
43⅝ 44	44 44½	44 44½	44 45¼	46 47⅛	x42¼ 42¼	6,200	White Motor Co 1	26¼ Jan 22	47⅛ Dec 6	20 Feb	29¾ July
14⅝ 15	15 15⅞	16 16¾	16 16⅞	16⅝ 13	17 17⅜	20,400	White Sewing Mach Corp 1	8⅜ Jan 3	18 Dec 6	5 Jan	9⅞ July
88 90	*88 90	*89 90	90 90	90 90	*90 92	150	$4 conv preferred No par	83¾ Jan 15	94 Jun 15	x64½ Jan	87½ Oct
*34⅛ 35	*34⅛ 35	35 35	*34⅛ 35⅛	*34⅛ 35	*34⅛ 35⅛	100	Prior preferred 20	30 Jan 23	35 Oct 17	24 Jan	31¼ Dec
10¾ 11	10⅝ 10¾	10 10½	10 10½	10½ 11⅜	11¼ 11⅞	14,700	Wilcox Oil Co 5	6⅞ Mar 26	11⅞ Dec 7	4⅝ Jan	9⅜ Apr
21½ 22⅜	21½ 23	22 23	21⅝ 22½	21¾ 23⅛	21¾ 22¾	45,100	Willys-Overland Motors 1	16⅜ Mar 26	26¼ Jun 25	6 Feb	20⅛ July
19⅜ 19⅝	19⅜ 19⅝	18¾ 19⅜	18⅝ 19	18¾ 19	18¾ 19⅛	21,100	Wilson & Co Inc No par	10½ Jan 2	19⅞ Nov 19	8 Jan	11½ July
101¼ 101¼	101¼ 101¼	101¼ 101½	101¼ 101¼	100⅞ 101¼	101 101	1,500	$6 preferred No par	97¾ Jan 15	103½ July 12	80¼ Jan	99¼ Nov
20¾ 20¾	*20¾ 21	20⅞ 20⅞	20⅞ 20⅞	21⅜ 21⅜	21 21¼	800	Wilson-Jones Co 10	13½ Jan 2	21½ Nov 21	10¾ Jan	14¼ July
*137¼ --	*137¼ --	*137¼ --	*137¼ --	*137¼ --	*137¼ --	---	Wisconsin El Pow Co 6% pfd 100	128 Jan 30	137 Nov 27	123 Sep	125 Sep
36 36	*34 36	*34 36	*34 36	*34 36	*34 35⅞	100	Woodward Iron Co 10	22¼ Jan 30	37 Nov 7	19⅝ Apr	24 July
49½ 50	49½ 50⅛	49⅝ 50¼	49½ 50⅜	50½ 50⅞	50⅛ 50⅜	30,500	Woolworth (F W) Co 10	40⅝ Jan 24	50⅞ Dec 6	36⅜ Jan	44¾ Oct
65½ 65½	66½ 67	66¾ 68	65½ 67	67 67¾	67 67	3,000	Worthington P & M (Del) No par	38 Jan 15	70 Nov 5	20⅝ Jan	41½ Nov
*95 99	*95 98	*95 98	*95 98	95¾ 95¾	*95 97	100	Prior pfd 4½% series 100	79 Jan 3	100 Nov 1	47¾ Jan	82½ Nov
*96½ 100	*96½ 101	*96 100	*96 100	98 98	*96 99½	100	Prior pfd 4½% Conv series 100	80 Jan 5	100¼ Nov 13	49 Jan	84 Nov
*91 98	*92 97⅞	92 92	93 96	96 97½	*93 96	110	Wright Aeronautical No par	75 Jan 24	110 Nov 19	69½ Jun	91¾ Dec
*79 82	82 82	81 81	81 81	*80 82	80⅛ 80⅛	400	Wrigley (Wm) Jr (Del) No par	69½ Mar 9	84 Oct 15	58 Apr	74⅛ Nov
20⅜ 20⅝	20⅜ 20¾	20⅜ 20¾	20 20⅜	20 21⅛	22 23¾	10,100	Wyandotte Worsted Co 5	13 Jan 22	23¾ Dec 7	13 Dec	14 Dec
							Y				
46⅝ 47	*45⅜ 46⅜	46½ 47½	46¼ 47	46½ 46¾	45⅜ 45⅜	1,700	Yale & Towne Mfg. Co 25	32¾ Jan 24	47½ Dec 4	27½ Mar	36½ July
22⅝ 23	22⅞ 23	22⅝ 23	22¼ 22⅞	22⅞ 23¼	22⅞ 23⅛	9,100	York Corp 1	13⅛ Jan 13	24⅜ Oct 9	9¼ Apr	15⅜ July
*28½ 28¾	28½ 29	29 29¼	28¾ 29	29¼ 29¼	29⅛ 29⅜	2,100	Young Spring & Wire No par	19¼ Jan 17	29⅜ Nov 10	14⅜ Jan	20⅞ July
61½ 62½	62¾ 64½	64 65	64¼ 65¾	65½ 66¼	65¾ 68½	13,500	Youngstown Sheet & Tube No par	39⅛ Jan 22	68½ Dec 7	33⅝ Apr	42¾ July
25¼ 25⅝	25 25¾	25¼ 25⅞	25¼ 25⅝	25½ 26⅜	26¼ 26⅜	12,800	Youngstown Steel Door No par	20 Mar 26	27⅞ Sep 19	13 Jan	20½ Dec
							Z				
*40⅛ 40⅝	40½ 40¾	40⅝ 41⅛	39½ 40⅛	40 40⅞	40¼ 43	6,600	Zenith Radio Corp No par	34¼ July 26	43 Dec 7	33¾ Jan	44½ July
12⅛ 12⅜	12⅜ 12⅝	12⅜ 12¾	12⅜ 12½	12⅜ 12⅝	x12 12¼	19,100	Zonite Products Corp 1	5¾ Jan 2	12¾ Dec 4	3¾ Jan	6⅝ July

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

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

Week Ended Dec. 7, 1945	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,220,210	$3,370,000	$187,000	------	$3,557,000
Monday	2,606,150	5,928,000	323,500	$19,000	6,270,500
Tuesday	2,311,630	6,710,900	842,500	41,000	7,594,400
Wednesday	1,859,440	6,820,500	330,000	3,300	7,153,800
Thursday	2,286,700	6,371,500	417,800	78,000	6,867,300
Friday	2,048,490	7,569,000	377,000	7,000	7,953,000
Total	12,332,620	$36,769,900	$2,477,800	$148,300	$39,396,000

	Week Ended Dec. 7 1945	Week Ended Dec. 7 1944	Jan. 1 to Dec. 7 1945	Jan. 1 to Dec. 7 1944
Stocks—No. of shares	12,332,620	7,731,482	355,745,464	240,470,730
Bonds				
U. S. Government	$148,300	$31,400	$7,512,050	$5,557,200
Foreign	2,477,800	2,520,000	99,273,960	98,437,000
Railroad & industrial	36,769,900	65,318,800	2,053,164,400	2,401,755,900
Total	$39,396,000	$67,870,200	$2,159,950,410	$2,505,750,100

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

Week Ended Dec. 7, 1945	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	636,805	$248,000	$35,000	------	$283,000
Monday	1,421,395	752,000	133,000	------	885,000
Tuesday	1,282,460	524,000	87,000	$5,000	616,000
Wednesday	1,100,745	609,000	127,000	2,000	738,000
Thursday	1,189,055	376,000	168,000	5,000	549,000
Friday	1,092,690	379,000	189,000	2,000	570,000
Total	6,723,150	$2,888,000	$739,000	$14,000	$3,641,000

	Week Ended Dec. 7 1945	Week Ended Dec. 7 1944	Jan. 1 to Dec. 7 1945	Jan. 1 to Dec. 7 1944
Stocks—No. of shares	6,723,150	2,013,615	132,093,219	65,393,378
Bonds				
Domestic	$2,888,000	$3,234,000	$126,234,000	$160,064,500
Foreign government	739,000	213,000	33,150,000	9,525,000
Foreign corporate	14,000	18,000	1,045,000	1,217,000
Total	$3,641,000	$3,465,000	$160,429,000	$170,806,500

Stock And Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
December 1	192.40	64.23	38.73	72.58	106.06	115.56	100.01	108.70	107.58
December 3	193.65	64.41	38.90	72.96	105.96	115.75	100.17	108.74	107.65
December 4	193.06	64.79	38.63	72.88	106.01	115.76	100.09	108.71	107.65
December 5	193.08	64.47	38.67	72.79	106.01	115.64	100.39	108.81	107.71
December 6	193.84	64.22	38.71	72.90	105.94	115.55	100.43	108.63	107.64
December 7	194.08	64.74	38.82	73.14	106.00	115.62	100.51	108.66	107.70

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	34¼	36¼	Fulton Trust	100	205	215
Bank of New York	100	4.78	4.90	Grace National	100	200	---
Bankers Trust	10	49⅜	51⅜	Guaranty Trust	100	368	377
Brooklyn Trust	100	139	144	Irving Trust	10	21⅛	22⅛
Central Hanover Bank & Trust	20	117¼	121¼	Kings County Trust	100	1,880	1,930
Chase National Bank	15	44⅝	46⅝	Lawyers Trust	25	46	49
Chemical Bank & Trust	10	51⅜	53⅜	Manufactures Trust Co com	20	60¾	62¾
Commercial National Bank & Trust Co	20	50½	53½	Morgan (J P) & Co Inc	100	313	319
Continental Bank & Trust	10	20⅞	22⅞	National City Bank	12½	48	50
Corn Exchange Bank & Trust	20	61¼	63½	New York Trust	25	111	115
Empire Trust	50	111	116	Public Nat'l Bank & Trust	17½	51½	53½
Fiduciary Trust		38	40	Sterling National		82½	86½
First National Bank	100	2,200	2,260	Title Guarantee & Trust	12	21⅝	22⅝
				United States Trust	100	835	865

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

RANGE FOR WEEK ENDING DECEMBER 7

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	--	*106.12	106.14	--	106.13	109.24
Treasury 3¾s 1946-1956	M-S	--	*100.26	100.28	--	100.30	103.27
Treasury 3⅛s 1946-1949	J-D	--	*101.8	101.10	--	101.14	103.20
Treasury 3⅛s 1949-1952	J-D	--	*108.23	108.25	--	--	--
Treasury 3s 1946-1948	J-D	--	*101.6	101.8	--	103.19	103.19
Treasury 3s 1951-1955	M-S	--	111	111	2	111	111.27
Treasury 2⅞s 1955-1960	M-S	--	114.10	114.10	5	112.17	114.10
Treasury 2¾s 1948-1951	M-S	--	*104.7	104.9	--	105.14	106.11
Treasury 2¾s 1951-1954	J-D	--	*109.9	109.11	--	108.27	110.15
Treasury 2¾s 1956-1959	M-S	--	*114.12	114.14	--	112.10	113.20
Treasury 2¾s 1958-1963	J-D	--	*115	115.2	--	112.21	113.30
Treasury 2¾s 1960-1965	J-D	--	116.16	116.16	3	113.2	116.16
Treasury 2½s 1945	J-D	--	*100	100.2	--	--	--
Treasury 2½s 1948	M-S	--	*104.15	104.17	--	--	--
Treasury 2½s 1949-1953	J-D	--	*106.8	106.10	--	106.6	107.15
Treasury 2½s 1950-1952	M-S	--	107.7	107.7	2	106.28	107.25
Treasury 2½s 1952-1954	M-S	--	*106.17	106.19	--	105.19	105.24
Treasury 2½s 1956-1958	M-S	--	*108.17	108.19	--	107.1	108.15
Treasury 2½s 1962-1967	J-D	--	*103	103.2	--	100.28	103.4
Treasury 2½s 1963-1968	J-D	--	*102.10	102.12	--	100.18	102.17
Treasury 2½s June 1964-1969	J-D	--	102.2	102.2	10	100.17	102.9
Treasury 2½s Dec. 1964-1969	J-D	--	*101.31	102.1	--	100.15	102.7
Treasury 2½s 1965-1970	M-S	--	101.23	101.29	17	100.10	102.2
Treasury 2½s 1966-1971	M-S	--	101.22	101.25	3	100.18	102.3
Treasury 2½s June 1967-1972	J-D	--	100.24	100.30	10	100.20	101.24
Treasury 2½s Sept 1967-1972	M-S	--	*107.18	107.20	--	100.30	106.31
Treasury 2¼s 1951-1953	J-D	--	*107.6	107.8	--	106.29	107.26
Treasury 2¼s 1952-1955	J-D	--	*105.8	105.10	--	--	--
Treasury 2¼s 1954-1956	J-D	--	*108.25	108.27	--	108.21	108.21
Treasury 2¼s 1956-1959	M-S	--	104.25	104.25	10	100.27	105.1
Treasury 2¼s 1959-1962	J-D	100.20	100.20	100.22	11	100.15	101.12
Treasury 2s 1947	J-D	--	*102.15	102.17	--	102.26	103.28
Treasury 2s Mar 1948-1950	M-S	--	*102.1	102.3	--	102.3	102.9
Treasury 2s Dec 1948-1950	J-D	--	*103.13	103.15	--	104.24	104.24
Treasury 2s Jun 1949-1951	J-D	--	*102.31	103.1	--	102.20	102.27
Treasury 2s Sep 1949-1951	M-S	--	*103.4	103.6	--	102.26	102.26
Treasury 2s Dec 1949-1951	J-D	--	*103.5	103.7	--	101.29	103.4
Treasury 2s March 1950-1952	M-S	--	*103.9	103.11	--	100.25	103.8
Treasury 2s Sept 1950-1952	M-S	--	103.12	103.12	8	102.10	103.13
Treasury 2s 1951-1953	M-S	--	103.22	103.22	1	100.25	103.23
Treasury 2s 1951-1955	J-D	--	*103.28	103.30	--	103.1	103.1
Treasury 2s June 15 1952-1954	J-D	--	*104.2	104.4	--	100.17	104
Treasury 2s Dec 15 1952-1954	J-D	104.2	104	104.2	11	100.13	104.2
Treasury 2s 1953-1955	J-D	--	*106.24	106.26	--	106.12	106.12
Treasury 1¾s June 15 1948	J-D	--	*101.20	101.22	--	101.9	101.23
Treasury 1½s 1950	J-D	101.17	101.16	101.17	6	100.26	101.17
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	118	117¾	118	38	112⅞	122

Foreign Securities

WERTHEIM & CO.
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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
ΔGtd sink fund 6s 1947	F-A	--	*76	--	--	61	76½
ΔGtd sink fund 6s 1948	A-O	--	*76	--	--	62½	76
Akershus (King of Norway) 4s 1968	M-S	--	98	98	1	79	98
ΔAntioquia (Dept) coll 7s A 1945	J-J	36½	36½	36⅝	7	35	38
ΔExternal s f 7s series B 1945	J-J	36¾	36¾	36¾	3	35	38
ΔExternal s f 7s series C 1945	J-J	36½	36½	36½	1	34	37½
ΔExternal s f 7s series D 1945	J-J	--	36⅝	36⅝	1	34	37¾
ΔExternal s f 7s 1st series 1957	A-O	--	30¾	30⅞	3	30	33
ΔExternal sec s f 7s 2d series 1957	A-O	--	31	31	5	30	33⅛
ΔExternal sec s f 7s 3rd series 1957	A-O	--	*30¾	32	--	30	33½
ΔAntwerp (City) external 5s 1958	J-D	118	117¾	119	9	86¼	119
Argentine (National Government)—							
S f external 4½s 1948	M-N	100⅞	100¾	101	59	100½	103
S f conv loan 4½s 1971	M-N	102¾	102	103	28	95	103
S f extl conv loan 4s Feb 1972	F-A	--	98½	98¾	40	90	100
S f extl conv loan 4s Apr 1972	A-O	--	98½	98¾	51	90⅛	99¾
Australia (Commonw'lth) 5s of '25 1955	J-J	--	106½	107	45	99⅝	107¾
External 5s of 1927 1957	M-S	103½	103½	104	38	100	105¼
External g 4½s of 1928 1956	M-N	102	101⅝	102	41	95½	103
Belgium external 8½s 1949	M-S	--	107	107	3	100⅜	107
External s f 6s 1955	J-J	--	104	104	2	100⅛	104
External s f 7s 1955	J-D	--	*109⅝	--	--	105⅛	110½
§ΔBrazil (U S of) external 8s 1941	J-D	73½	71	73½	10	59½	73½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	64	65¾	54	53	69¼
ΔExternal s f 6½s of 1926 1957	A-O	71½	69	71½	9	57⅜	71½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	63	63	70½	47	52	70½
ΔExternal s f 6½s of 1927 1957	A-O	--	70	71½	56	57½	71½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	63¼	63¼	12	52	66
Δ7s (Central Ry) 1952	J-D	--	71	71	3	59½	73½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	64	65¾	14	54	69¼
8% funding bonds of 1931 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*62	--	--	52	66
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	---	67	64	67	21	52	68¼
3¾s Series No. 2	---	67	65¼	67¼	32	52	68
3¾s Series No. 3	---	67	e65¼	67	9	52	68¼
3¾s Series No. 4	---	66½	65¼	66½	6	52	67¾
3¾s Series No. 5	---	67¼	65½	67¼	16	52	68½
3¾s Series No. 6	---	--	*69	72½	--	60	72
3¾s Series No. 7	---	--	*78	--	--	53	75½
3¾s Series No. 8	---	--	*78	--	--	51⅝	75½
3¾s Series No. 9	---	--	*78	--	--	52¾	75½
3¾s Series No. 10	---	--	*78	--	--	52	76
3¾s Series No. 11	---	--	63½	64½	21	52½	68¼
3¾s Series No. 12	---	65	64	65	42	51⅜	66½
3¾s Series No. 13	---	--	*64¼	65¼	--	51⅜	66
3¾s Series No. 14	---	65¼	63	65¼	33	51⅝	68

For footnotes see page 2840.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Brazil (*Continued*)							
External $ bonds (*Continued*)—							
3¾s Series No. 15	---	--	63½	64	7	51⅝	67¾
3¾s Series No. 16	---	65	63	65	57	51½	67⅞
3¾s Series No. 17	---	--	64	64	3	59	67
3¾s Series No. 18	---	65¼	64½	65¼	15	51⅜	68
3¾s Series No. 19	---	--	64	64½	10	51¾	66
3¾s Series No. 20	---	--	*64¼	--	--	51⅜	66
3¾s Series No. 21	---	65¼	64	65¼	13	52	66½
3¾s Series No. 22	---	--	63½	64½	33	51¾	67½
3¾s Series No. 23	---	65¼	63½	65¼	57	51⅜	68
3¾s Series No. 24	---	--	64½	64½	6	51½	68
3¾s Series No. 25	---	--	63¾	64	11	51⅝	67
3¾s Series No. 26	---	--	64	64½	20	52	65⅞
3¾s Series No. 27	---	--	63½	64½	9	51¾	68
3¾s Series No. 28	---	65⅞	64	65⅞	36	51⅞	66
3¾s Series No. 29	---	--	64	64½	39	52¼	67
3¾s Series No. 30	---	--	64½	64½	10	53	68
Brisbane (City) s f 5s 1957	M-S	--	*102⅞	--	--	97½	103⅛
Sinking fund gold 5s 1958	F-A	--	103½	103½	7	95½	103½
Sinking fund gold 6s 1950	J-D	--	*102⅜	--	--	100⅛	103¼
Buenos Aires (Province of)—							
Δ6s stamped 1961	M-S	--	*--	110	--	95	95
External s f 4½-4⅜s 1977	M-S	92	92	93¼	30	80½	94⅛
Refunding s f 4¼-4½s 1976	F-A	--	*94	94½	--	80⅜	94⅞
External readj 4⅜-4⅝s 1976	A-O	--	93	93	8	80⅞	95
External s f 4½-4¾s 1975	M-N	--	95	95	1	83	97½
3% external s f $ bonds 1984	J-J	--	80	80	1	63	80
Canada (Dom of) 30-yr 4s 1960	A-O	110⅜	110⅜	110⅝	15	109¼	111½
25-year 3¼s 1961	J-J	--	110⅜	111¼	12	106½	111¼
30-year 3s 1967	J-J	--	104 3/32	104 3/32	6	102⅝	106¼
2½s Jan 15 1948	J-J	--	101⅛	101⅛	2	101⅛	102¾
3s Jan 15 1953	J-J	--	*103	--	--	103 1/16	105⅝
3s Jan 15 1958	J-J	--	*103¼	104⅛	--	103	105½
ΔCarlsbad (City) 8s 1954	J-J	--	*39	65	--	36	70
ΔChile (Rep) External s f 7s 1942	M-N	--	22⅛	22⅛	1	18⅝	22⅛
Δ7s assented 1942	M-N	--	21	22	15	17⅝	24
ΔExternal sinking fund 6s 1960	A-O	--	23	23	10	18½	24¼
Δ6s assented 1960	A-O	21½	20½	22	27	17¾	25
ΔExtl sinking fund 6s Feb 1961	F-A	--	22¼	22¼	1	18⅜	24¾
Δ6s assented Feb 1961	F-A	20¾	20¾	22½	23	17⅝	24⅞
ΔRy external s f 6s Jan 1961	J-J	--	--	--	--	18½	25¼
Δ6s assented Jan 1961	J-J	20½	20½	22¼	22	17¾	25
ΔExtl sinking fund 6s Sep 1961	M-S	21⅛	21⅛	21⅛	1	18½	24
Δ6s assented Sep 1961	M-S	20¾	20¾	22	21	17¾	24¾
ΔExternal sinking fund 6s 1962	A-O	21¼	21¼	21¼	1	18⅝	23⅞
Δ6s assented 1962	A-O	20⅝	20⅝	22	26	17¾	24⅛
ΔExternal sinking fund 6s 1963	M-N	--	*19¾	--	--	18¾	24¾
Δ6s assented 1963	M-N	--	21	22	12	17¾	24⅝
ΔChile Mortgage Bank 6½s 1957	J-D	--	*18	--	--	18	19
Δ6½s assented 1957	J-D	--	20⅜	20½	4	17¼	23⅜
ΔSinking fund 6¾s 1961	J-D	--	*18	--	--	18	21¼
Δ6¾s assented 1961	J-D	--	*20	24⅛	--	17¼	22½
ΔGuaranteed sink fund 6s 1961	A-O	--	*--	29½	--	18	22¼
Δ6s assented 1961	A-O	--	20½	21	20	17⅝	22
ΔGuaranteed sink fund 6s 1962	M-N	--	--	--	--	17¼	22⅞
Δ6s assented 1962	M-N	--	*20	20½	--	17¼	22⅜
ΔChilean Cons Munic 7s 1960	M-S	--	--	--	--	17⅜	20½
Δ7s assented 1960	M-S	--	*19½	21⅛	--	16½	22½
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	31⅛	31⅛	1	26	39⅞
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	--	81	81	1	68¾	81
Δ6s of 1927 Jan 1961	J-J	--	81	81	1	69	81
3s external s f $ bonds 1970	A-O	58⅞	58½	59	56	48¾	59¼
ΔColombia Mtge Bank 6½s 1947	A-O	--	*50	--	--	41½	50
ΔSinking fund 7s of 1926 1946	M-N	--	51	51	1	41½	51
ΔSinking fund 7s of 1927 1947	F-A	--	*50	--	--	42	50
Copenhagen (City) 5s 1952	J-D	--	91	92	26	72⅝	94
25-year gold 4½s 1953	M-N	89½	88½	89½	23	70	90
ΔCosta Rica (Rep of) 7s 1951	M-N	--	33	33⅛	4	31½	41¾
Cuba (Republic of) 5s of 1914 1949	M-S	--	*106	--	--	--	--
External loan 4½s 1949	F-A	--	*108⅜	--	--	108	110
4½s external debt 1977	J-D	112	111⅞	112	7	105½	112¼
Sinking fund 5½s 1953	J-J	--	112	112	2	110	115
ΔPublic wks 5½s 1945	J-D	--	160	160	1	154	160⅛
ΔCzechoslovakia (Rep of) 8s ser A 1951	A-O	--	*63	--	--	72	115⅛
ΔSinking fund 8s series B 1952	A-O	--	98¾	98¾	1	74	115
§ΔDenmark 20-year extl 6s 1942	J-J	--	98	98⅜	13	81¼	99
External gold 5½s 1955	F-A	101½	101½	101½	2	80	101¾
External gold 4½s 1962	A-O	96⅛	96⅛	97	34	77	97¾
§ΔDominican Rep Cust Ad 5½s 1942	M-S	--	*101½	--	--	100⅛	101¼
§Δ1st series 5½s of 1926 1940	A-O	--	*101½	--	--	101¼	101¼
§Δ2d series sink fund 5½s 1940	A-O	--	*101½	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	--	*101½	--	--	100⅜	101½
5½s 1st series 1969	A-O	--	101½	101½	2	100	102
5½s 2d series 1969	A-O	--	*101½	102½	--	--	--
ΔEstonia (Republic of) 7s 1967	J-J	--	*50¼	65	--	44⅞	60
French Republic 7s stamped 1949	M-S	--	*112⅛	--	--	106⅝	112
7s unstamped 1949	J-D	--	*101	--	--	101	101
Greek Government—							
Δ7s part paid 1964	---	17	16	17	16	15⅞	25
Δ6s part paid 1968	---	15½	15⅜	15½	9	14⅜	23¾
Haiti (Republic) s f 6s series A 1952	A-O	--	100	100	5	96	102
Helsingfors (City) ext 6½s 1960	A-O	--	*95	--	--	82¼	95
Irish Free State extl s f 5s 1960	M-N	--	*104⅛	--	--	100⅛	103
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	16¾	16¾	16¾	1	12½	27
ΔMedellin (Colombia) 6½s 1954	J-D	--	31⅛	31⅛	11	30	34¼
Mendoza (Prov) 4s readjusted 1954	J-D	--	96	96	1	94	100½
Mexican Irrigation—							
Δ4½s stamped assented 1943	M-N	--	*12¼	--	--	12½	12½
ΔAssented to Nov. 5, 1942, agree	---	--	*10⅝	14½	--	10¼	11⅝

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 7

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
Mexico—(Continued)—							
ΔMexico (US) extl 5s of 1899 £ 1945	Q-J	—	*18¾	—	—	—	—
ΔAssenting 5s of 1899 1945	Q-J	—	*16⅜	—	—	18⅜	21
ΔAssented to Nov. 5, 1942, agree	—	—	*18¾	—	—	16	18
ΔAssenting 4s of 1904 1954	J-D	—	*11¼	13¾	—	10⅜	13
ΔAssented to Nov. 5, 1942, agree	—	—	*10⅝	11⅛	—	9½	13¼
ΔAssenting 4s of 1910 1945	J-J	—	*18	—	—	16	18½
ΔAssented to Nov. 5, 1942, agree	—	—	*13½	—	—	12½	17½
§ΔTreasury 6s of 1913 assent 1933	J-J	—	*22¾	—	—	22⅝	22¾
ΔAssented to Nov. 5, 1942, agree	—	—	*17¾	—	—	—	—
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	—	*46⅛	—	—	38¾	47¾
Stamped pursuant to Plan A (Int reduced to 2.125%) 2006	—	—	—	—	—	35¼	40
ΔSec external s f 6½s 1959	M-S	—	45¾	46¾	3	38¾	47¾
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	—	*—	38	—	37	41
ΔMontevideo (City) 7s 1952	J-D	—	*125	—	—	118	125
Δ6s series A 1959	M-N	—	*120	—	—	125	130
New South Wales (State)—							
External s f 5s 1957	F-A	—	100½	101	2	97⅞	103
External s f 5s 1958	A-O	—	102¾	102¾	6	97	103¼
Norway (Kingdom of) 4½s 1956	M-S	—	*105⅛	107	—	100½	105
External sink fund 4¼s 1965	A-O	—	105¼	105¼	1	98½	105¼
4s sink fund extl loan 1963	F-A	—	105¼	105¼	8	98¼	105¼
Municipal Bank extl s f 5s 1970	J-D	—	*99½	—	—	88	99½
Oslo (City) sink fund 4½s 1955	A-O	—	101½	101½	2	88¼	101½
ΔPanama (Rep) extl s f 5s ser A 1963	M-N	—	*98	—	—	98½	98½
ΔStamped assented 5s 1963	M-N	—	98½	98½	1	95	100
Stamp mod 3¼s ext to 1994	J-D	—	98⅝	98⅝	1	95	100
Ext sec ref 3½s series B 1967	M-S	—	*105½	—	—	105½	105½
ΔPernambuco (State of) 7s 1947	M-S	—	45⅝	46⅝	7	38½	47½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	—	—	—	—	38½	40¼
ΔPeru (Rep of) external 7s 1959	M-S	31	31	33	16	19⅜	36½
ΔNat loan extl s f 6s 1st ser 1960	J-D	29¼	29	30¾	485	18⅛	34½
ΔNat Loan extl s f 6s 2d ser 1961	A-O	28¾	28¾	30¾	112	18⅛	34¾
§ΔPoland (Rep of) gold 6s 1940	A-O	—	*4¾	—	—	25⅛	25⅛
Δ4½s assented 1958	A-O	—	*17	21¾	—	14¼	27¾
ΔStabilization loan s f 7s 1947	A-O	—	*32½	—	—	32	34½
Δ4½s assented 1968	A-O	—	16½	17	6	16	30½
ΔExternal sink fund gold 8s 1950	J-J	—	*25	28	—	23	39
Δ4½s assented 1963	J-J	—	19	19	7	14⅜	30¾
ΔPorto Alegre (City of) 8s 1961	J-D	—	*49⅛	—	—	44¼	50⅜
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	—	—	—	41	47
ΔExternal loan 7½s 1966	—	—	48½	49¼	6	41	49¾
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	—	*—	44¼	—	37⅞	42
ΔProvince (City of Greater) 7½s 1952	M-N	—	*76½	84	—	71⅛	85
Queensland (State) extl 6s 1947	F-A	102¾	102¾	102¾	3	101½	104⅝
ΔRio de Janeiro (City of) 8s 1946	A-O	50¼	49	50	3	42⅛	50
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	—	—	—	—	41	41
ΔExternal sec 6½s 1953	F-A	—	45	45¼	88	37	46
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	—	*35	41	—	35	40
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	—	52¼	52¼	1	45¼	54
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	—	—	44¾	44¾	1	40	45
Δ6s external sink fund gold 1968	J-D	44¼	44	44¼	7	36¼	45⅛
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	—	38	38	2	35	42½
Δ7s external loan of 1926 1966	M-N	48	48	48	2	39¾	49¾
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	*—	38⅞	—	36	41¾
Δ7s municipal loan 1967	J-D	—	*47¼	51	—	39¾	48¾
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	*—	40¾	—	36	40¾
Santa Fe external sink fund 4s 1964	M-S	95⅛	95⅛	95⅛	2	90½	98½
§ΔSan Paulo (City) 8s 1952	M-N	—	*—	50	—	42⅜	50½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	—	—	—	41	42
Δ6½s extl secured s f 1957	M-N	—	44	44	2	37¼	45⅛
Stamped pursuant to Plan A (Int. reduced to 2%) 2012	—	—	*37	—	—	37	40
§ΔSan Paulo (State) 8s 1936	J-J	—	61½	61½	3	45½	62
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*57	—	—	43¼	52
Δ8s external 1950	J-J	—	61½	61½	10	45½	63
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*57	—	—	42	56½
Δ7s extl water loan 1956	M-S	—	52½	52½	1	40¼	55
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	—	*49½	—	—	39	48
Δ6s extl dollar loan 1968	J-J	—	53	53½	6	37	58
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	—	50	50	3	36	50
§ΔSecured s f 7s 1940	A-O	79	76¾	79	5	66⅛	87¾
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	—	*70	80	—	64	82
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external 1962	M-N	16¾	15¾	17	19	12	27½
Δ7s series B sec extl 1962	M-N	16½	16½	17½	22	12	27¼
ΔSilesia (Prov of) extl 7s 1958	J-D	—	*10½	35	—	21	32
Δ4½s assented 1958	J-D	—	*—	17½	—	17¼	26½
Sydney (City) s f 5½s 1955	F-A	104	104	104	4	100	104
ΔUruguay (Republic) extl 8s 1946	F-A	—	124	124	2	124	124
ΔExternal sink fund 6s 1960	M-N	—	*110	—	—	105	110
ΔExternal sink fund 6s 1964	M-N	—	*110	—	—	—	—
3¾s-4-4⅛% ($ bonds of 1937)—							
External readjustment 1979	M-N	88½	88½	90	14	75¼	90½
External conversion 1979	M-N	—	89½	89½	1	74¼	90
3⅞-4⅛-4⅜ extl conv 1978	J-D	—	90	90	10	72	90
4-4¼-4½s extl readjustment 1978	F-A	—	*91⅞	—	—	78⅝	92
3½s extl readjustment 1984	J-J	—	91½	91⅝	8	70	91⅝
ΔWarsaw (City) external 7s 1958	F-A	—	15	15	4	15	27
Δ4½s assented 1958	F-A	—	*11	14⅞	—	13	20¾
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§Δ5s series A stamped 1953	J-D	105	104	105	10	96¼	112
Adams Express coll tr gold 4s 1948	M-S	—	*104¾	105⅞	—	104¾	105⅞
Coll trust 4s of 1907 1947	J-D	103½	103½	104½	10	103	104½
10-year deb 4¼s stamped 1946	F-A	101¾	101¾	101¾	12	101¾	103⅞
Alabama Great Southern 3¼s 1967	M-N	—	*100⅝	105¾	—	104½	106¾
Alabama Power 1st mtge 3⅛s 1972	J-J	—	*107	—	—	107	109
Albany Perfor Wrap Pap 6s 1948	A-O	—	103	103	5	100	104
6s with warrants assented 1948	A-O	—	*—	103	—	100	102
Albany & Susquehanna RR 3½s 1946	A-O	—	100⅛	100⅛	1	100	102¼
Gen mtge 4½s 1975	A-O	115¾	115	115¾	10	109	116½
Alleghany & West 1st gtd 4s 1998	A-O	—	99½	99½	5	89¼	99½
Am & Foreign Pow deb 5s 2030	M-S	107⅜	106	107⅜	107	94	108
American Telephone & Telegraph Co.—							
3¼s debentures 1966	J-D	—	—	—	—	104⅞	109½
3s conv debentures 1956	M-S	147½	147½	150¼	331	116	155
2¾s debentures 1980	F-A	102	101¾	102	330	100	102⅛
2¾s debentures 1975	A-O	102¾	102	102⅞	199	101⅝	102⅞
Amer Tobacco Co deb 3s 1962	A-O	104¾	104⅝	105	51	101½	105¼
3s debentures 1969	A-O	105½	105	105½	52	100½	105½
Am Wat Wks & Elec 6s series A 1975	M-N	110 3/32	110 3/32	110¼	34	110 3/32	115½
ΔAnglo-Chilean Nitrate deb 1967	Jan	—	*90¾	—	—	71	92
Ann Arbor 1st gold 4s 1995	Q-J	—	*99¼	102	—	94	102
Armour & Co (Ill)—							
1st mtge 3¼s series E 1964	M-S	—	*106	106½	—	104½	107⅛
4½s cum income debs (Subordinated) due 1975	M-N	105½	105	107⅛	70	102½	107¾

For footnotes see page 2840.

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	131¾	131½	132¼	62	127½	133¾
Adjustment gold 4s 1995	Nov	—	122	122	1	115½	123
Stamped 4s 1995	M-N	—	121½	122	11	116¼	124
Conv gold 4s of 1909 1955	J-D	—	—	—	—	110⅝	111
Conv 4s of 1905 1955	J-D	—	—	—	—	110⅛	111½
Conv gold 4s of 1910 1960	J-D	—	—	—	—	109	110½
Atl Knox & Nor 1st gold 5s 1946	J-D	—	—	—	—	—	—
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	—	*106⅛	—	—	104½	107⅝
Atlantic Coast 1st cons 4s July 1952	M-S	107¾	107¾	109	10	104½	110
General unified 4½s A 1964	J-D	112⅛	111⅝	113	46	95⅝	113
Atlantic & Danville Ry 1st 4s 1948	J-J	—	47	47	8	43	50
Second mortgage 4s 1948	J-J	—	36	36	3	34½	46½
Atlantic Refining deb 3s 1953	M-S	—	102⅛	102⅝	8	102	105¼
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	106¼	106⅛	106⅞	81	98⅛	107
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	103⅝	103⅝	104⅝	32	99⅝	107¼
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	91	90½	91⅜	244	66⅝	91½
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	98¾	98¾	99⅝	152	75½	100¾
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	90¾	90⅝	91	47	66½	91¼
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	90½	90¼	91	135	66¾	91¼
ΔConv due Feb 1 1960	F-A	76	75⅛	77½	402	55	78½
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	101⅝	101	101¾	50	94⅞	101¾
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	103¼	102½	103½	71	86¼	105
Toledo Cin Div ref 4s A 1959	J-J	—	100½	101½	13	91	101½
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	99½	98½	99½	8	86½	99½
4s stamped 1951	J-J	99	99	99½	3	86½	99½
Beech Creek Extension 1st 3½s 1951	A-O	—	*102⅝	—	—	102½	102⅝
Bell Telephone of Pa 5s series C 1960	A-O	129¾	129¾	130	15	129¼	131¼
Beneficial Indus Loan 2¼s 1950	J-D	—	101⅜	102	7	100⅝	102¼
2¾s debentures 1956	A-O	—	102	102⅛	7	101¼	103
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	101¾	101½	101⅞	25	101⅛	101⅞
Boston & Maine 1st 5s A C 1967	M-S	—	107¾	108	3	104	108
1st M 5s series II 1955	M-N	—	106⅜	106⅜	1	105½	107½
1st gold 4¾s series JJ 1961	A-O	—	*106	107½	—	104	106½
1st mtge 4s series RR 1960	J-J	100¼	100	100½	48	98	103¼
ΔInc mtge 4½s ser A July 1970	M-N	72¼	72¼	73	83	67½	80¼
‡ΔBoston & N Y Air L 1st 4s 1955	F-A	—	75	75	6	63½	84
Bklyn Edison cons M 3¼s 1966	M-N	—	104½	105⅝	23	103⅞	108⅝
Bklyn Union El 1st gold 5s 1950	F-A	—	*106⅜	—	—	106¼	106½
Bklyn Union Gas 6s series A 1947	M-N	—	106½	106⅝	6	106½	110 3/32
Gen mtge s f 3½s 1969	M-S	—	106½	106½	3	105¼	108⅞
4s s f debentures 1969	M-S	106	106	106⅛	22	105¼	107¼
Buffalo Gen Elec 4½s B 1981	F-A	—	107¾	107¾	17	107¾	111½
Buffalo Niag Elec 3½s series C 1967	J-D	—	*—	107½	—	107½	107½
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	85½	84⅞	86⅛	116	73¾	86½
‡Burlington Cedar Rap & Nor—							
§Δ1st & coll 5s 1934	A-O	44⅜	43¼	45	115	31⅛	51
ΔCertificates of deposit	—	—	42¾	42¾	1	31	49⅛
Bush Terminal 1st 4s 1952	A-O	—	105	105	3	101½	105
Consolidated 5s 1955	J-J	98	96½	98¼	51	83¼	98¼
Bush Term Bldgs 5s gtd 1960	A-O	104½	104½	104¾	2	97⅛	104¾
C							
California Elec Power 3½s 1968	A-O	—	*108	—	—	106¼	108¾
Calif Oregon Power 3⅛s 1974	M-N	—	*105¾	107	—	103⅞	107⅛
Canada Southern cons gtd 5s A 1962	A-O	118½	118½	119½	24	112	120
Canadian National gold 4½s 1957	J-J	121⅝	121½	121¾	20	116⅜	121¾
Guaranteed gold 5s Oct 1969	J-J	—	116⅛	116¼	14	115¾	117¾
Guaranteed gold 5s 1970	J-D	—	117¼	117¼	1	116	118
Guaranteed gold 4¾s 1955	J-J	—	121⅛	121¾	11	116⅞	121¾
Guaranteed gold 4½s 1956	A-O	—	120⅛	120⅛	6	115⅞	120¼
Guaranteed gold 4½s 1951	F-A	114½	114⅜	114½	16	112¼	115
Canadian Northern Ry deb 6½s 1946	J-D	—	102¾	103 3/32	6	102¾	107½
Can Pac Ry 4% deb stk perpetual	F-A	107¼	107⅛	107½	18	96⅞	107½
Collateral trust 4½s 1960	M-S	—	102 3/32	102 7/16	16	102¼	105¼
‡§ΔCarolina Central 1st gtd 4s 1949	J-J	—	*102	—	—	107⅞	121½
Certificates of deposit	—	—	—	—	—	97	120¼
Carolina Clinch & Ohio 4s 1965	M-S	106½	106½	107	28	106½	110½
Cart & Adir 1st gtd gold 4s 1981	F-A	88½	88½	88½	2	78	92
Celanese Corp 3s debs 1965	A-O	105	104¾	105	33	103⅞	105
ΔCent Branch U P 1st gold 4s 1948	J-D	—	94⅞	95	19	73	95
‡Central of Georgia Ry—							
Δ1st mtge 5s Nov 1945	F-A	—	102⅞	104½	12	86½	106½
§ΔConsol gold 5s 1945	M-N	78	72	78	20	53½	84
ΔRef & gen 5½s series B 1959	A-O	—	23	23¾	32	14½	28
ΔRef & gen 5s series C 1959	A-O	23⅞	23¼	24	223	13¾	28
ΔChatt Div pur money gold 4s 1951	J-D	—	*78	82	—	63¼	87
ΔMobile Div 1st gold 5s 1946	J-J	39¼	39	39¼	6	29½	48
Central Illinois Light 3½s 1966	A-O	—	108	108	1	106⅝	109¼
‡ΔCent New Eng 1st gtd 4s 1961	J-J	—	100	100	7	96	103½
‡ΔCentral of N J gen gold 5s 1987	J-J	45⅜	41½	46	362	38	55
Δ5s registered 1987	—	42¾	39⅛	43¼	703	36	52⅞
ΔGeneral 4s 1987	J-J	39⅜	35⅞	39½	60	34⅝	48⅛
Δ4s registered 1987	—	—	*—	39	—	35¾	4[illegible]
Central N Y Power 3s 1974	A-O	—	105⅞	106⅜	19	103½	106½
Central Pacific 1st ref gtd gold 4s 1949	F-A	108¾	108½	109¼	46	106	109½
Guaranteed gold 5s 1960	F-A	105¼	105	105½	71	96⅜	106¾
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	—	*109	—	—	107¾	111
§ΔCentral RR & Banking 5s stmp 1942	M-N	—	*47½	48½	—	46⅛	46⅛
Partial redemption	—	—	—	—	—	—	—
Champion Paper & Fibre deb 3s 1965	J-J	—	*102¾	103	—	102⅛	103⅛
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	—	141¼	141¾	8	137	145¾
Ref & impt mtge 3½s D 1996	M-N	105¾	105⅛	105¾	25	104½	106½
Ref & impt M 3½s series E 1996	F-A	105¾	105	105¾	31	104	107½
Potts Creek Br 1st 4s 1946	J-J	—	*101¼	—	—	101⅜	103
R & A Div 1st cons gold 4s 1989	J-J	—	130	130	5	128¼	131
2d consol gold 4s 1989	J-J	—	*125¼	—	—	125	126
‡ΔChicago & Alton RR ref 3s 1949	A-O	55⅝	52½	55⅞	940	32	59

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 7

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	—	117¾	118½	27	111	119¼
1st & ref 4½s series B 1977	F-A	—	120¼	121	15	112½	122
1st & ref mtge 3¾s 1974	F-A	—	104	104	2	102½	106½
1st & ref mtge 3⅛s 1985	—	102¾	102¼	102¾	74	102¼	102¾
Chicago & Eastern Ill RR—							
△Gen mtge inc (conv) 1997	J-J	71¾	71½	72½	23	60	76¼
1st mtge 3¾s ser B 1985	M-N	—	97½	97½	2	97¼	99⅜
Chicago & Erie 1st gold 5s 1982	M-N	—	*140	—	—	132	141¼
Chicago Gt West 1st 4s series A 1988	J-J	97½	97½	99¼	14	90¾	100
△Gen inc mtge 4½s 2038	J-J	72	72	73⅛	32	65½	83
‡Chicago Ind & Louisville Ry—							
△Refunding 6s ser A 1947	J-J	102	95⅞	102	66	84	110
△Refunding gold 5s series B 1947	J-J	94	90	94	7	79	104⅞
△Refunding 4s series C 1947	J-J	90	88⅞	90	5	72	97⅛
△1st & gen 5s series A 1966	M-N	21	19⅞	21½	97	15¼	29¾
△1st & gen 6s series B May 1966	J-J	23	21¾	23	28	16½	31½
Chicago Ind & Sou 50-year 4s 1956	J-J	—	*106	—	—	105	108
‡Chicago Milwaukee & St Paul—							
△Gen 4s series A May 1 1989	J-J	105⅜	105	105½	92	92¾	114⅛
△Gen gold 3½s series B May 1 1989	J-J	104⅞	104¾	104⅞	16	88	111
△Gen 4½s series C May 1 1989	J-J	105½	105⅛	105¾	219	95	117¾
△Gen 4½s series E May 1 1989	J-J	105½	105⅛	105⅝	63	94¾	117¾
△Gen 4¾s series F May 1 1989	J-J	105¾	105⅜	105¾	25	94½	119½
‡Chic Milw St Paul & Pac RR—							
△Mtge gold 5s series A 1975	F-A	87½	87	89½	1,132	67½	99¼
△Conv adjustment 5s Jan 1 2000	A-O	32⅞	32⅜	33¾	1,620	17⅛	33¾
1st mtge 4s ser A wi 1994	J-J	105	104⅞	105⅛	87	104½	105¼
Gen mtge 4½s inc ser A wi 2019	J-J	105⅛	105⅛	105¾	368	100	106⅜
4½s conv inc series B wi 2044	J-J	89¾	88⅝	89¾	1,137	84½	90¼
Chicago & North Western Ry—							
2nd mtge conv income 4½s 1999	J-J	93½	92¾	94	397	77¾	94
1st mtge 3s ser B 1989	J-J	—	104	104	7	101	104
‡§△Chicago Railways 1st 5s stpd 25% partial redemption 1927	F-A	—	69	69	14	66	69
‡Chicago Rock Island & Pacific Ry—							
△General 4s 1988	J-J	93	93	94	57	78⅛	108¾
△Certificates of deposit	—	—	*91½	92½	—	80¾	105
§△Refunding gold 4s 1934	A-O	62⅝	62⅜	64	424	47½	74⅜
‡△Secured 4½s series A 1952	M-S	67¾	67¼	68¾	152	52½	79¼
△Conv gold 4½s 1960	M-N	26	25	26	556	13½	28
Chicago St L & New Orleans 5s 1951	J-D	—	*105⅛	—	—	102	106¾
Gold 3½s 1951	J-D	—	*98½	—	—	95	99¾
Memphis Div 1st gold 4s 1951	J-D	—	100	101	16	91	101
Chic T H & Southeastern 1st 5s 1960	J-D	—	104¼	105⅛	16	94½	105⅛
Income guaranteed 5s Dec 1 1960	M-S	—	97⅞	98	24	83½	98½
△Certificates of deposit	—	—	*92½	95	—	83	92
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	—	*—	107½	—	104⅞	108
1st mtge 2⅞s ser G 1963	J-J	—	103⅛	103½	41	102	105
Chic & West Indiana com 4s 1952	J-J	109¼	109¼	109½	16	108	111
1st & ref 4¼s series D 1962	M-S	106	106	106	11	105¼	106¾
‡§△Childs Co deb 5s par paid 1943	A-O	—	57½	58	10	52½	58
§△Debentures 5s part paid 1957	A-O	—	57½	58	16	53½	59
‡△Choctaw Ok & Gulf cons 5s 1952	M-N	—	87	88	35	76	102½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	112	112	112	5	111⅜	112⅞
1st mtge 2¾s ser G 1974	F-A	103	102½	103	25	102	104¾
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	—	109½	109½	1	107	112½
General 5s series B 1993	J-D	—	*121½	—	—	—	—
Ref & impt 4½s series E 1977	J-J	96	94¼	96	216	83	96⅞
Cin Wab & M Div 1st 4s 1991	J-J	—	86	87	13	80	91¾
St L Div 1st coll tr gold 4s 1990	M-N	—	*105⅛	—	—	101¼	106
Cleveland Elec Illum 3s 1970	J-J	107	107	107¼	66	106½	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	—	*104½	107	—	107	107
Series D 3½s gtd 1950	F-A	—	*106½	—	—	107	107
Cleve Short Line 1st gtd 4½s 1961	A-O	—	114½	114½	5	109⅜	115
Cleve Union Term gtd 5½s 1972	A-O	109½	108½	109½	6	105⅜	109½
1st s f 5s series B gtd 1973	A-O	108¾	108¾	109	21	104⅞	109
1st s f 4½s series C 1977	A-O	107½	107¼	107¾	25	102½	108½
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	80	77	80⅞	115	68	86¼
Columbia Gas & Elec deb 5s 1961	J-J	103¼	103⅛	104	30	103⅛	106½
Columbus & H V 1st extl gold 4s 1948	A-O	—	*107¼	—	—	107½	108½
Columbus & Sou Ohio El 3¼s 1970	M-S	—	109	109	5	108	111
Columbus & Tol 1st extl 4s 1955	F-A	—	*115	—	—	114	114½
Commonwealth Edison Co—							
Conv debs 3½s 1958	J-J	133	133	133¼	33	116	133½
1st mtge 3s series L 1977	F-A	107⅛	107⅛	107¼	20	105½	108¾
Conn Ry & L 1st & ref 4½s 1951	J-J	—	*111	—	—	111	112½
Conn River Power s f 3¾s A 1961	F-A	105¾	105¾	105¾	2	105⅛	107⅞
Consolidated Edison of New York—							
3½s debentures 1948	A-O	—	102	102½	28	102	103¼
3½s debentures 1956	A-O	102¾	102⅜	102¾	33	102	105⅛
3½s debentures 1958	J-J	—	105½	106¼	11	104¼	107¼
‡△Consol Ry non-conv deb 4s 1954	J-J	—	69½	69½	5	57	74½
△Debenture 4s 1955	J-J	—	—	—	—	58⅝	75½
△Debenture 4s 1958	J-J	—	—	—	—	57	74
Consumers Power 1st mtge 2⅞s 1975	M-S	102¼	102¼	102¼	2	103⅝	104⅜
Continental Baking 3s debs 1965	J-J	103⅞	103⅜	104	54	100¼	102⅜
Crucible Steel 3¼s s f debs 1955	J-D	—	103¼	103¼	5	102¾	104
§△Cuba Northern Ry 1st 5½s 1942	J-D	—	x56⅛	x56⅛	6	50¼	61¼
△Deposit receipts	—	48	46⅝	48	34	40¼	50¾
△Cuba RR 1st 5s gold 1952	J-J	—	*82¾	85½	—	80	85½
△Deposit receipts	—	—	47	47¾	17	40½	51¾
△7½s series A extended to 1946	J-D	—	*46	47½	—	66	68½
△Deposit receipts	—	47½	46¼	47½	12	41½	52
△6s series B extended to 1946	J-D	—	*46	49	—	61	71½
△Deposit receipts	—	—	—	—	—	41	50½
Curtis Publishing Co 3s deb 1955	A-O	—	102	102	1	100⅝	103⅜
D							
Dayton Union Ry 3¼s series B 1965	J-D	—	*103½	—	—	103½	103½
Deere & Co 2¾s debs 1965	A-O	103½	103¼	103½	17	102½	103⅞
Delaware & Hudson 4s extended 1963	M-N	103½	103	103¾	21	98	108¼
Delaware, Lack & West RR Co—							
N Y, Lack & Western div							
1st & ref M 5s ser C 1973	M-N	—	99½	99½	1	94	105
Income mtge due 1993	M-N	60	59⅛	61½	85	57⅝	78⅝
Morris & Essex division							
Coll tr 4-6s wi May 1, 2042	—	63½	63½	64½	81	63	67
Delaware Power & Light 3s 1973	A-O	—	*106¼	106¾	—	106	109
‡Denver & Rio Grande RR—							
§△1st consol 4s 1936	J-J	70½	69¼	70¾	79	59	75
§△Consol gold 4½s 1936	J-J	—	71½	72½	11	61	76½
‡Denver & Rio Grande Western RR—							
△General s f 5s 1955	F-A	16¾	15⅛	16¾	162	5⅜	21
△Assented	F-A	16¼	14⅜	16½	1,101	5⅛	19
△Ref & impt 5s series B 1978	A-O	65½	63¼	65½	94	54½	71¼
Detroit Edison 4s series F 1965	A-O	107	106¼	107	12	106	108¾
Gen & ref mtge 3½s series G 1966	M-S	—	*108	—	—	106⅛	109½
Gen & ref 3s series H 1970	J-D	107⅝	107	107⅝	45	106	109
Detroit & Mackinac 1st lien gold 4s 1995	J-D	—	65	65	5	48	66
△Second gold 4s 1995	J-D	—	46¼	46¼	1	28	46½
Detroit Term & Tunnel 4½s 1961	M-N	—	116½	116½	1	110½	117
Dul Miss & Iron Range Ry 3½s 1962	A-O	—	106½	106½	2	105¾	109¼
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	—	55	58	15	45	71
Duquesne Light 1st M 3½s 1965	J-J	104¼	104¼	104¾	29	104⅛	108⅜
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	—	*120⅛	—	—	116⅛	119¾
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	—	*159	—	—	151	175
Elec Auto-Lite 2¼s debs 1950	J-D	—	*102⅜	103¾	—	102	103⅞
Elgin Joliet & East Ry 3¼s 1970	M-S	—	*106¼	—	—	105	107
El Paso & S W 1st 5s 1965	A-O	119½	119	119½	8	106½	119½
5s stamped 1965	A-O	—	*118⅛	—	—	106½	118
Empire Gas & Fuel 3½s 1962	J-J	—	102	102	4	100	103⅛
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	98½	98⅜	99	133	88	102¾
1st cons mtge 3¼s ser E 1964	A-O	—	105	105	7	102	105½
1st cons mtge 3⅛s ser F 1990	J-J	100¼	99⅞	100¼	42	98	102⅜
1st cons mtge 3⅛s ser G 2000	J-J	99¾	99½	100	267	96½	101½
1st cons 2s ser H 1953	M-S	—	—	—	—	—	—
Ohio Div 1st mtge 3¼s 1971	M-S	—	*105⅝	—	—	106¾	106¾
F							
Firestone Tire & Rub 3s deb 1961	M-N	—	104½	105¼	53	104	105⅞
‡△Florida Cent & Peninsular 5s 1943	J-J	—	*105	132	—	117¾	132
Certificates of deposit	—	—	*102⅛	112	—	102⅞	128½
‡Florida East Coast 1st 4½s 1959	J-D	—	100½	100½	15	99¾	102
△1st & ref 5s series A 1974	M-S	90	82⅞	90	198	55½	90
△Certificates of deposit	—	—	—	—	—	57	79½
Francisco Sugar coll trust 6s 1956	M-N	—	106	106	3	103	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	—	—	—	—	—	—
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	80	79½	80⅛	113	65½	80½
Gen Steel Castings 5½s 1949	J-J	—	—	—	—	103¼	105⅞
‡△Georgia & Ala Ry 5s Oct 1 1945	J-J	—	—	—	—	40	54½
Certificates of deposit	—	—	—	—	—	39⅝	53¼
‡§△Ga Caro & Nor 1st ext 6s 1934	J-J	—	—	—	—	89⅛	115
Certificates of deposit	—	—	—	—	—	91½	114½
Goodrich (B F) Co. 1st mtge 2¾s 1965	M-N	102⅜	102¼	102⅝	13	100¼	102¾
Grays Point Term 1st gtd 5s 1947	J-D	—	*102⅛	—	—	102⅛	102⅛
Great Northern Ry Co—							
General 5½s series B 1952	J-J	121½	121½	121¾	14	118¾	123
General 5s series C 1973	J-J	—	135⅝	135¾	5	128⅛	137¾
General 4½s series D 1976	J-J	128½	128½	128½	4	121⅛	130½
General 4½s series E 1977	J-J	—	110 3/16	110 3/16	2	109½	112⅛
Gen mtge 3⅛s ser K 1960	J-J	107¼	106½	107¼	12	103¾	107¼
Gen mtge 3⅜s ser L 1970	J-J	—	108	108	1	104⅛	109
Gen mtge 3½s ser M 1980	J-J	107¼	107	107¼	9	106	111½
△Green Bay & West deb ctfs A	Feb	—	*80½	—	—	74	84
△Debentures ctfs B	Feb	—	15	17	41	13	18⅜
Greyhound Corp 3s debs 1959	A-O	102⅛	102⅛	102⅛	5	102⅛	104⅜
Gulf Mobile & Ohio 4s series B 1975	J-J	106½	106	106½	14	101¼	106½
Gen mtge inc 5s series A 2015	J-J	100⅛	100⅛	100¼	26	91	101¼
1st & ref 3¾s series D 1969	A-O	—	103¼	103¼	5	98	104
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	—	*100	—	—	98¼	98¼
Gulf States Util 3½s series D 1969	M-N	—	108¼	109	16	107⅞	110
H							
Hocking Valley Ry 1st 4½s 1999	J-J	—	*139⅜	—	—	137	144¼
‡§△Housatonic Ry cons gold 5s 1937	M-N	—	101½	101½	8	96	103⅜
Household Finance Corp 2¾s 1970	J-J	100½	100	100⅜	32	100	101
Hudson Coal 1st s f 5s series A 1962	J-D	81⅞	79¼	83½	146	72⅛	87¾
Hudson Co Gas 1st gold 5s 1949	M-N	—	*113	—	—	113	115⅞
Hudson & Manhattan 1st 5s A 1957	F-A	77	73½	77⅜	112	64¼	80
△Adj income 5s Feb 1957	A-O	35	34	35¼	258	30	45
I							
Illinois Bell Telep 2¾s series A 1981	J-J	103	102⅞	103¼	105	102¼	105½
Illinois Central RR—							
1st gold 4s 1951	J-J	—	*105⅝	107	—	103	107⅝
1st gold 3½s 1951	J-J	—	*101⅛	—	—	103	103½
Extended 1st gold 3½s 1951	A-O	—	*100⅝	—	—	101	101
1st gold 3s sterling 1951	M-S	—	*72	—	—	70	75
Collateral trust gold 4s 1952	A-O	—	107	107½	12	89¼	108
Refunding 4s 1955	M-N	105¼	104¾	106	101	88⅞	106¼
Purchased lines 3½s 1952	J-J	—	104½	104½	3	84½	105¼
Collateral trust gold 4s 1953	M-N	—	101¾	102½	92	84	102½
Refunding 5s 1955	M-N	107	106¼	107	11	94¾	109
40-year 4¾s 1966	F-A	95⅝	95¼	96⅜	168	74	96½
Cairo Bridge gold 4s 1950	J-D	—	*105¾	—	—	100	106
Litchfield Div 1st gold 3s 1951	J-J	—	—	—	—	99	102½
Louisville Div & Term gold 3½s 1953	J-J	—	102	102	1	95½	103
Omaha Div 1st gold 3s 1951	F-A	—	101¼	101¼	8	83½	104½
St. Louis Div & Term gold 3s 1951	J-J	—	100	100	3	82⅛	103
Gold 3½s 1951	J-J	—	103¾	103¾	8	89	105
Springfield Div 1st gold 3½s 1951	J-J	—	*101	—	—	100½	101⅛
Western Lines 1st gold 4s 1951	F-A	—	*104¼	—	—	99½	105½
Registered	—	—	*104½	—	—	97	106
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	103⅛	102½	103⅜	119	81⅛	103¾
1st & ref 4½s series C 1963	J-D	98¾	98¼	99¼	89	76½	99¼
1st ref mtge 4s ser D 1963	J-D	—	93	93⅛	3	73½	93⅛
Ind Ill & Iowa 1st gold 4s 1950	J-J	—	*105½	—	—	105	106¼
‡△Ind & Louisville 1st gtd 4s 1956	J-J	—	*83	92	—	75	97¾
Indianapolis Union Ry 3½s ser B 1986	M-S	—	*111	—	—	—	—
Inland Steel 1st mtge 3s series F 1961	A-O	—	106⅜	107¼	21	106⅛	108
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	88	84¼	88	52	62⅞	89⅞
△Adjustment 6s series A July 1952	A-O	47¼	43¼	47¼	211	28½	54⅜
△1st 5s series B 1956	J-J	81¼	78	81¼	60	58½	85
△1st gold 5s series C 1956	J-J	—	77½	79	42	58½	84⅞
§△Internat Hydro El deb 6s 1944	A-O	95½	95	96	291	74¾	96⅞
Internat Paper 5s series A & B 1947	J-J	102¾	102⅝	102¾	12	102⅝	105½
Ref sink fund 6s series A 1955	M-S	—	*107	107½	—	106¾	111⅛
Int Rys Cent Amer 1st 5s B 1972	M-N	—	103⅛	103¼	1	102	105
Int Telep & Teleg deb gold 4½s 1952	J-J	102	101½	102½	109	95½	103¾
Debentures 5s 1955	F-A	104⅝	104¼	105	272	99	105¾
J							
James Frankl & Clear 1st 4s 1959	J-D	98	97¼	98	34	88½	99
Jones & Laughlin Steel 3¼s 1961	J-J	—	104	104½	4	102¾	104½
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	—	*106⅝	—	—	103	107⅛
Kansas City Fort Scott & Mem Ry—							
§△Refunding gtd 4s 1936	A-O	81	80	81½	57	78⅝	93½
△Certificates of deposit	—	—	79	79	1	78	91½
Kansas City Southern Ry 1st 3s 1950	A-O	—	*106⅞	—	—	93	107
Kansas City Terminal Ry 2¾s 1974	A-O	—	*103	—	—	103¼	104
Kentucky Central gold 4s 1987	J-J	—	*120½	—	—	118⅝	122
Kentucky & Ind Term 4½s 1961	J-J	—	*62½	70	—	62	79
Stamped 1961	J-J	—	*107½	—	—	101	107⅝
Plain 1961	J-J	—	*109⅜	—	—	104	109⅜
4½s unguaranteed 1961	J-J	—	*105⅞	—	—	102	102
Kings County El L & P 6s 1997	A-O	188	188	188	1	173½	188
Koppers Co 1st mtge 3s 1964	A-O	—	105¼	105¼	1	102⅝	105½
‡△Kreuger & Toll 5s ctfs 1959	M-S	5	4⅞	5	35	4½	8
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	—	110	110	6	105⅞	111
3½s registered 1997	J-D	—	*106	109	—	102¾	109
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	—	70¾	71	5	50	71

For footnotes see page 2840.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 7

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
Lehigh Coal & Navigation Co.—							
S F mtge 3½s ser A 1970	A-O	--	104⅝	104⅝	1	104⅝	104⅝
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	100	100	3	99	100⅝
5s stamped 1954	--	--	*100⅛	--	--	98	100⅞
1st & ref sink fund 5s 1964	F-A	--	*93¾	--	--	92	93
5s stamped 1964	--	--	*94½	98	--	89⅞	95½
1st & ref sink fund 5s 1974	F-A	--	*93½	--	--	88⅛	90
5s stamped 1974	--	--	94	94⅛	5	87¼	95
Leh Val Harbor Term gtd 5s 1954	F-A	80	79	80⅞	67	73¾	91
Lehigh Valley N Y 4½s ext 1950	J-J	90	88	90	32	80½	96¼
Lehigh Valley RR—							
4s stamped modified 2003	M-N	52	50½	52	399	45½	69⅝
4s registered 2003	--	49	49	49	1	45¼	64¾
4½s stamped modified 2003	M-N	55	53½	55¼	225	47½	71½
4½s registered 2003	--	--	50½	50½	2	47	66½
5s stamped modified 2003	M-N	62⅛	60	62⅛	115	53½	76½
Lehigh Valley Terminal Ry ext 5s 1951	A-O	86½	83¼	87	40	78½	93½
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	--	*132⅜	--	--	127¼	132½
Liggett & Myers Tobacco 5s 1951	A-O	--	118¼	118¾	27	118¼	121
Little Miami gen 4s series A 1962	M-N	--	*115	--	--	109¼	116
Long Island unified 4s 1949	M-S	--	*--	107	--	106⅜	107
Guaranteed ref gold 4s 1949	M-S	--	106⅞	107	3	106½	108
4s stamped 1949	M-S	--	*107	--	--	106⅜	107½
Lorillard (P) Co deb 5s 1951	F-A	--	119⅛	120	2	118½	120
3s debentures 1963	A-O	--	104¾	105½	7	103½	105½
Louisiana & Ark 1st 5s series A 1969	J-J	104½	104½	105	13	103	106
Louisville Gas & Elec 3½s 1966	M-S	108⅛	107¾	108⅛	17	105⅛	108⅛
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	*109¼	109⅞	--	106⅜	111¼
1st & ref M 2⅞s ser G 2003	A-O	--	98	98½	20	95⅜	98¾
Paducah & Mem Div 4s 1946	F-A	--	100¼	100¼	1	100¼	102⅛
St Louis Div 2d gold 3s 1980	M-S	102¼	102¼	102½	9	100	102½
Atl Knox & Cinc Div 4s 1955	M-N	117	117	117	1	114⅛	117

M

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Maine Central RR 4½s ser A 1960	J-D	78	78½	79½	50	65⅞	82¼
1st mtge & coll 4s ser B 1954	J-D	--	101½	101¾	5	100	101¾
Manati Sugar 4s sink fund Feb 1 1957	M-N	90⅞	89¾	90⅞	66	80¼	91
△Manila RR (Southern Lines) 4s 1959	M-N	--	*65	--	--	--	--
McCrory Stores deb 3¼ 1955	A-O	105	105	105	15	103	105½
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	*105	105¼	--	102¾	106⅛
Metrop Wat Sew & Drain 5½s 1950	A-O	--	*102	103	--	99⅛	103
‡§△Met West Side El (Chic) 4s 1938	F-A	--	27⅞	27⅞	5	16¼	29¼
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100⅞	--	--	102	102
1st gold 3½s 1952	M-N	--	107	107	3	105⅜	107⅞
Ref & impt 4½s series C 1979	J-J	105	104	105	23	98⅜	105
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	110¼	110¼	30	107¾	111½
‡§△Midland of N J 1st ext 5s 1940	A-O	--	90	92	42	75	92
‡§△Milw & Northern 1st ext 4½s 1939	J-D	--	*107	--	--	104⅞	116½
△§Consol ext 4½s 1939	J-D	108½	108¼	108½	24	97½	120
Minn St Paul & Sault Ste Marie—							
△1st mge 4½s inc ser A 1971	J-J	103½	103½	103½	15	94½	106
△Gen mtge 4s inc ser A 1991	J-J	77¼	76½	77¼	70	65	81
Mo Kansas & Texas 1st 4s 1990	J-D	90⅛	88½	90⅛	158	77¼	93¾
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	95	88¾	95¾	297	79¾	98
40-year 4s series B 1962	J-J	88	83⅜	88	110	65½	88
Prior lien 4½s series D 1978	J-J	86½	85	86¾	49	69½	89½
△Cum adjust 5s series A Jan 1967	A-O	101½	93⅜	101½	216	64½	112
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	98½	98	98½	31	72½	100¼
△General 4s 1975	M-S	64¾	56½	64¾	1,424	33	64¾
△1st & ref 5s series F 1977	M-S	98½	98⅛	99¾	469	73	100½
△1st & ref 5s series G 1978	M-N	98½	98	99	131	72½	100½
△Conv gold 5½s 1949	M-N	45⅞	40⅛	45⅞	1,260	14¾	45⅞
△1st & ref gold 5s series H 1980	A-O	98¼	98¼	99¼	84	72½	100¼
△1st & ref 5s series I 1981	F-A	98¾	98¼	99½	163	72½	100¼
Mob'k & Malone 1st gtd gold 4s 1991	M-S	88	87	88	15	79½	91¾
Monongahela Ry 3¼s series B 1966	F-A	106	106	106	2	105⅞	107
Montreal Tramways 5s ext 1951	J-J	--	100½	100½	5	96	101½
Morrell (John) & Co 3s debs 1958	M-N	--	102⅝	102⅝	2	101½	103
Morris & Essex 1st gtd 3½s 2000	J-D	73	72¼	73½	39	62⅞	77
Constr M 5s series A 1955	M-N	81¾	80¾	82¼	65	66	86¾
Constr M 4½s series B 1955	M-N	76½	76¼	77½	114	63	79¾
Mountain States T & T 3¾s 1968	J-D	--	106⅝	106⅝	5	105½	109⅜
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	--	--	--	107	110

N

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Nash Chatt & St L 4s series A 1978	F-A	--	104⅛	104⅜	23	96½	104¾
Nat Dairy Prod 3¼s debs 1960	J-D	105⅝	105½	105⅝	52	105½	108¼
National Steel 1st mtge 3s 1965	A-O	--	105	105¼	21	104	106¾
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*105⅞	--	--	105	107
Newark Consol Gas cons 5s 1948	J-D	--	--	--	--	110½	112½
‡△New England RR gtd 5s 1945	J-J	101½	101	101½	47	96	104½
△Consol gtd 4s 1945	J-J	--	99	100	11	95	102¼
New England Tel & Tel 5s A 1952	J-D	--	112⅛	112¼	17	112⅛	115¼
1st gtd 4½s series B 1961	M-N	--	125¼	125¼	1	123¾	126
N J Junction RR gtd 1st 4s 1986	F-A	--	*100⅛	--	--	100	101
New Jersey P & L 1st mtge 3s 1974	M-S	--	*106¼	107½	--	107½	108½
New Orleans Great Nor 5s A 1983	J-J	--	106½	106½	2	104	107
N O & N E 1st ref & imp 4½s 1952	J-J	--	*107½	108⅜	--	104⅛	108½
New Orleans Term 1st gtd 4s 1953	J-J	--	106⅞	106⅞	1	104⅞	109¼
‡New Orleans Texas & Mexico Ry—							
§△Non-cum inc 5s series A 1935	A-O	--	*77	80	--	70	86
△Certificates of deposit	--	--	--	--	--	77	77
△1st 5s series B 1954	A-O	95⅜	95	101	10	80	101
△Certificates of deposit	--	--	--	--	--	81	96
△1st 5s series C 1956	F-A	95½	95	95½	13	80	100¾
△Certificates of deposit	--	--	--	--	--	80	99½
△1st 4½s series D 1956	F-A	--	92	92	10	81	97⅜
△Certificates of deposit	--	--	--	--	--	83¾	83¾
△1st 5½s series A 1954	A-O	--	99½	105	39	83¼	105¼
△Certificates of deposit	--	--	--	--	--	83	102½
N Y Central RR 4s series A 1998	F-A	94	91⅝	94	398	80	94½
Ref & impt 4½s series A 2013	A-O	93¾	92¼	94	535	78½	94½
Ref & impt 5s series C 2013	A-O	100½	99½	100½	166	85¾	100½
N Y Cent & Hud River 3½s 1997	J-J	104¾	104¾	105½	79	99⅞	107⅞
3½s registered 1997	J-J	--	*100¼	107¼	--	97½	105
Lake Shore coll gold 3½s 1998	F-A	93¼	88	93¼	223	87	97
3½s registered 1998	F-A	--	87½	87½	1	81	94
Mich Cent coll gold 3½s 1998	F-A	--	87⅝	87¾	8	81⅞	95
3½s registered 1998	F-A	--	87½	87½	1	80¼	91
New York Chicago & St Louis—							
Ref mtge 3¾s series D 1975	J-J	106⅝	106⅝	106⅝	5	104½	106¾
Ref mtge 3¼s ser E 1980	J-D	--	102¾	102¾	2	100⅜	103⅝
N Y Dock 1st gold 4s 1951	F-A	104⅝	104	104⅝	17	100⅝	105⅛
N Y Edison 3¼s series D 1965	A-O	103¾	103	103¾	45	103	107½
1st lien & ref 3¼s series E 1966	A-O	--	106¼	106½	7	105¾	109
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	--	--	--	111	113⅝
Purchase money gold 4s 1949	F-A	--	111⅛	111⅛	3	108	111⅛
N Y & Harlem gold 3½s 2000	M-N	--	*110	--	--	108¾	116¾
Mtge 4s series A 2043	J-J	--	*115	--	--	114⅞	116
Mtge 4s series B 2043	J-J	--	*116	--	--	110¾	116
N Y Lack & West 4s series A 1973	M-N	--	88	89½	21	84	100
4½s series B 1973	M-N	--	94¾	95	7	91¾	107

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	--	*69	--	--	58⅛	76½
△Non-conv deb 3½s 1947	M-S	--	67¾	68½	9	54½	74¾
△Non-conv deb 3½s 1954	A-O	67½	67½	68¾	45	55	75
△Non-conv deb 4s 1955	J-J	71	71	72¾	61	56½	77
△Non-conv deb 4s 1956	M-N	--	71	72½	31	56½	77
△Debenture certificates 3½s 1956	J-J	67½	67½	69	86	54½	74½
△Conv deb 6s 1948	J-J	75	74¼	76	212	63	82½
§△Collateral trust 6s 1940	A-O	--	89	89¾	23	83⅜	93¾
△Debenture 4s 1957	M-N	33⅞	33½	35⅞	199	25	45⅜
△1st & ref 4½s series of 1927 1967	J-D	72½	72	74	162	59⅛	81¾
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	--	*108⅜	--	--	107¼	108⅞
‡△N Y Ont & West ref gold 4s 1992	M-S	22½	22½	25	257	17¼	30¼
△General 4s 1955	J-D	12¼	12¼	13	51	4½	17½
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	101⅞	101⅞	24	100½	102
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	85	86	13	74¾	89
N Y Queens El Lt & Pow 3½s 1965	M-N	--	106	106	2	105⅜	108
N Y Steam Corp 1st 3½s 1963	J-J	104½	104½	105	3	104½	107¼
‡§△N Y Susq & W 1st ref 5s 1937	J-J	--	72	72	30	52⅛	80
§△2d gold 4½s 1937	F-A	--	*40	44	--	26	48
§△General gold 5s 1940	F-A	30	30	30	12	11¾	35
△Terminal 1st gold 5s 1943	M-N	--	97	97¼	6	93⅜	98¼
‡§△N Y West & Bost 1st 4½s 1946	J-J	33½	32	33¾	449	25⅛	44
Niagara Falls Power 3½s 1966	M-S	108½	108	108½	18	106½	109¾
Niag Lock & Ont Pow 1st 5s A 1955	A-O	--	*106	106½	--	105⅝	108½
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	103	103	103	2	89½	103
△Gen mtge 5s conv inc 2014	A-O	62	61	62	68	47	75
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	*136¼	--	--	133½	136¾
North Central gen & ref 5s 1974	M-S	--	*107¼	--	--	136	138⅛
Gen & ref 4½s series A 1974	M-S	--	*128	--	--	124	128
Northern Pacific Ry prior lien 4s 1997	Q-J	118¾	117¼	118¾	159	108¾	119¾
4s registered 1997	Q-J	--	113⅛	113⅝	5	106½	115
Gen lien ry & ld gold 3s Jan 2047	Q-F	82	81¼	82¼	118	72½	89⅜
3s registered 2047	Q-A	--	79	80	17	71	89¾
Ref & impt 4½s series A 2047	J-J	106¾	105¼	107¼	269	87	109
Ref & impt 5s series C 2047	J-J	--	107½	108	118	93⅜	110½
Ref & impt 5s series D 2047	J-J	108⅞	107⅝	108⅞	37	93¼	110⅝
Coll trust 4½s 1975	M-S	105⅞	105½	105⅞	361	103⅞	105⅞
Northern States Power Co—							
1st mtge 2¾s 1974	F-A	--	*100	102	--	102	104⅛
(Wisc) 1st mtge 3½s 1964	M-S	106	106	106	6	106	110

O

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	--	23½	25½	29	20½	30⅝
Ohio Edison 1st mtge 3s 1974	M-S	--	104¾	105⅛	6	103¾	106½
1st mtge 2¾s 1975	A-O	--	100½	100½	5	99	101
Oklahoma Gas & Electric 2¾s 1975	F-A	--	100	100⅜	15	99⅜	100⅝
Oregon RR & Nav con gold 4s 1946	J-D	--	101 5/16	101 5/16	7	101 5/16	103½
Ore Short Line 1st cons gold 5s 1946	J-J	102	102	102	5	102	105¼
Guaranteed stpd cons 5s 1946	J-J	--	102¼	102½	3	102⅛	105⅝
Oregon-Washington RR 3s ser A 1960	A-O	105	104¾	105¼	53	104½	106⅝

P

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pacific Coast Co 1st gold 5s 1946	J-D	--	*101½	103½	--	101	102⅝
Pacific Gas & Electric Co—							
1st & ref mtge 3½s series I 1966	J-D	--	107½	107⅝	11	105¼	108¾
1st & ref mtge 3s series J 1970	J-D	106½	106⅛	106½	15	104⅞	107½
1st & ref M 3s series K 1971	J-D	--	106¼	106¼	81	105	107¼
1st & ref M 3s series L 1974	J-D	106⅝	105⅞	106⅝	36	104¾	108
1st & ref M 3s series M 1979	J-D	106⅝	106½	106¾	54	105	106¾
Pacific Tel & Tel 3¼s series B 1966	A-O	--	--	--	--	105⅝	109
Ref mtge 3¼s series C 1966	J-D	--	--	--	--	107½	110½
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104	--	--	107	107
Panhandle East P L 3s B 1960	M-N	--	105	105	3	103⅜	105½
Paterson & Passaic G & E cons 5s 1949	M-S	--	*--	112	--	111	114
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	M-S	127	127	132	122	117	132
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	111	111	112	15	109¾	112¼
Pennsylvania Glass Sand 3½s 1960	J-D	--	106	106	2	105½	106¼
Pennsylvania Power & Light Co.—							
1st mtge 3s 1975	A-O	104⅜	104	104½	67	104	104½
3s s f debentures 1965	A-O	102	101¾	102	28	101¾	102
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	107½	107½	6	107⅛	108⅞
4s sterl stpd dollar May 1 1948	M-N	--	107½	107½	10	107⅛	108¾
Cons sinking fund 4½s 1960	F-A	124¾	124¾	125¼	6	124¼	128½
General 4½s series A 1965	J-D	123⅞	123¼	124	50	118⅞	125
General 5s series B 1968	J-D	133⅛	133	133¾	10	126⅝	134¼
General 4¼s series D 1981	A-O	127	126¾	127	55	118½	127⅛
Gen mtge 4¼s series E 1984	J-J	128⅛	128	128¼	107	118⅝	128½
Conv deb 3¼s 1952	A-O	108½	108	108¾	60	103¾	108¾
Gen mtge 3⅛s ser F 1985	J-J	105⅝	105¼	105⅞	9	102¾	106⅛
Peoples Gas L & C ref 5s 1947	M-S	--	108	108	7	107½	109¼
Peoria & Eastern 4s ext 1960	A-O	90¾	90¾	91	12	78½	91¼
△Income 4s Apr 1990	Apr	--	76	80	67	49¼	80
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106	--	--	106	107¾
Pere Marquette Ry 3⅜s ser D 1980	M-S	103¼	101½	103¼	167	96⅛	103¼
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	--	*136⅜	140	--	131⅛	138
General gold 4½s series C 1977	J-J	--	*130¾	132	--	128½	131½
Philadelphia Co coll tr 4½s 1961	J-J	108	106½	108	9	105¼	108¼
Phila Electric 1st & ref 2¾s 1971	J-D	--	102¾	102¾	3	102⅛	104¼
1st & ref M 2¾s 1967	M-N	--	102½	103	16	101⅜	104¼
1st and ref 2¾s 1974	M-N	--	102¾	102⅞	6	101½	104⅛
Philip Morris Ltd deb 3s 1962	M-N	--	*105½	106	--	104½	106¾
3s debentures 1963	M-S	--	107⅛	107⅛	10	106	107½
‡§△Philippine Ry 1st s f 4s 1937	J-J	24	23	24	64	15¾	30
△Certificates of deposit	--	--	*--	22⅞	--	15½	27
Phillips Petroleum 2¾s debs 1964	F-A	--	103¼	103½	67	101¼	104
Pittsburgh Cinc Chi & St Louis—							
Series E 3½s gtd gold 1949	F-A	--	*106	--	--	106½	107
Series F 4s guaranteed gold 1953	J-D	--	*113	--	--	113¼	113¼
Series G 4s guaranteed 1957	M-N	--	*115¾	--	--	113½	116¼
Series H cons guaranteed 4s 1960	F-A	--	*114⅜	--	--	114	114
Series I cons 4½s 1963	F-A	--	*125	--	--	123	126½
Series J cons guaranteed 4½s 1964	M-N	--	*126½	--	--	124½	127
Gen mtge 5s series A 1970	J-D	--	133	133	1	128⅜	134
Gen mtge 5s series B 1975	A-O	--	136½	136½	2	129	136½
Gen mtge 3⅜s ser E 1975	A-O	--	*106	106½	--	104¾	109
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*103	--	--	101½	104¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	100	99¾	101⅛	279	99½	101¼
Pitts Steel 1st mtge 4½s 1950	J-D	--	105½	105½	3	104	106¼
1st mtge 4½s series B 1950	J-D	--	*105¼	--	--	103½	106½
Pitts & W Va 1st 4½s series A 1958	J-D	--	98¼	99	10	84½	99½
1st mtge 4½s series B 1959	A-O	--	98½	99	14	84½	99½
1st mtge 4½s series C 1960	A-O	--	98¼	98⅝	32	84½	99¾
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	105⅛	105⅛	5	105	106
1st gen 5s series B 1962	F-A	--	*125⅛	--	--	125½	125½
1st gen 5s series C 1974	J-D	--	*127	--	--	—	—
1st 4½s series D 1977	J-D	--	*117¼	--	--	—	—
△Pittston Co 5½ inc deb 1964	J-J	101	100¾	101½	8	94¾	101¾
Potomac El Pwr 1st M 3¼s 1966	J-J	--	*105⅜	106½	--	104¼	108¾
1st mortgage 3¼s 1977	F-A	--	*113	--	--	113	113
‡△Providence Securities 4s 1957	M-N	32	31½	32½	61	25	43¼
‡△Providence Terminal 4s 1956	M-S	--	*98½	--	--	103½	103½
Public Service El & Gas 3¼s 1968	J-J	109½	109½	109½	1	109	110¾
1st & ref mtge 3s 1972	M-N	--	*--	108½	--	107⅝	108⅞
1st & ref mtge 5s 2037	J-J	--	*156	--	--	155	160
1st & ref mtge 8s 2037	J-D	--	*245⅛	--	--	224⅝	245

For footnotes see page 2840.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING DECEMBER 7

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
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	102¾	102¾	5	100¼	102¾
R							
Reading Co Jersey Cent coll 4s 1951	A-O	--	--	--	--	102¾	107½
Remington Rand deb 3½s 1956	J-J	--	*105 5/8	109	--	106	107⅞
Rensselaer & Saratoga RR Co—							
Gen mtge (4.7% for 1945) due 1975	--	107½	107½	107¾	13	104¼	108
Revere Copper & Brass 3¼s 1960	M-N	--	103¾	103¾	2	103	105¼
‡§△Rio Grande West 1st gold 4s 1939	J-J	108	107⅜	108	51	98⅛	110
△1st cons & coll trust 4s A 1949	A-O	78½	77¼	78½	63	62	79⅞
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*125⅝	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	*108⅜	--	--	109½	110
Gen mtge 3½s series I 1967	M-S	--	--	--	--	108½	108½
Gen mtge 3¼s series J 1969	M-S	--	*108½	110¾	--	108¼	109¾
‡§△R I Ark & Louis 1st 4½s 1934	M-S	63	62¼	64½	75	51	75⅜
‡△Rut-Canadian 4s stpd 1949	J-J	20½	20	20½	3	16	27
‡§△Rutland RR 4½s stamped 1941	J-J	22¼	22¼	24	94	17½	30
S							
Saguenay Pwr Ltd 1st M 4¼s 1966	A-O	--	104¾	105½	10	104½	106¾
St Jos & Grand Island 1st 4s 1947	J-J	--	*102⅞	--	--	102½	103¾
St Lawr & Adir 1st gold 5s 1996	J-J	--	*95	--	--	81	97
2d gold 6s 1996	A-O	--	*96⅛	--	--	79⅞	96
St L Rocky Mt & P 5s stpd 1955	J-J	--	99	99	5	92¼	99½
‡St Louis San Francisco Ry							
△Prior lien 4s ser A 1950	J-J	62⅞	62½	63½	309	48¼	68
△Certificates of deposit	--	--	62⅛	62½	20	48	66⅜
△Prior lien 5s series B 1950	J-J	66	66	67¾	91	51	71½
△Certificates of deposit	--	65⅜	65⅜	66½	4	51	70
△Cons M 4½s series A 1978	M-S	49⅞	49¼	50½	623	36¾	51⅛
△Certificates of deposit stpd	--	49	49	49⅜	4	36¼	50¼
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	114	114	1	108	116¾
△2d 4s inc bond ctfs Nov 1989	J-J	--	93	93	1	87½	97½
§△1st term & unifying 5s 1952	J-J	81	79⅞	81½	22	72	95½
△Gen & ref gold 5s series A 1990	J-J	--	91½	92	18	72	100⅛
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	114½	114½
‡§△St P & K C Sh L gtd 4½s 1941	F-A	51½	50⅝	51½	33	40¼	62
St Paul Union Depot 3⅛s B 1971	A-O	--	*105½	--	--	104¼	106⅛
Scioto V & N E 1st gtd 4s 1989	M-N	--	*132	--	--	130½	133
‡Seaboard Air Line Ry—							
§△5s gold stamped 1950	A-O	116¼	116¼	116¼	1	86	120
△Certificate of deposit	--	116¼	115½	118	72	86¼	119¼
§△Refunding 4s 1959	A-O	--	--	--	--	39½	53⅝
△Ctfs of dep (N Y Trust)	--	--	--	--	--	39¼	53½
△Ctfs of dep (Chemical Bank)	--	54½	53	54½	51	39⅝	54½
△1st cons 6s series A 1945	M-S	72	70½	72	12	53½	74¾
△Ctfs of dep (Guaranty Trust)	--	71¾	71½	72½	47	52¾	74
△Ctfs of dep (Chemical Bank)	--	73½	72	73½	53	53⅛	74⅝
‡§△Atl & Birm 1st gtd 4s 1933	M-S	--	--	--	--	78½	101
△Certificates of deposit	--	--	*--	105	--	81	100¼
Seaboard Air Line RR Co—							
1st mtge 4s ser A wi	--	99¾	99⅝	99¾	8	99¼	100
Gen mtge 4½s ser A wi	--	79½	78½	79½	252	76	79½
‡△Seanoard All Fla 6s A ctfs 1935	F-A	--	22½	23½	28	22	49
Seagram (Joseph E) & Sons 3¼s 1965	M-N	106½	106½	106¾	22	104⅜	106¾
Shell Union Oil 2½s debs 1954	J-J	102¼	102	102¼	37	101¾	103
2¾s sinking fund debentures 1961	J-J	--	102¼	102¼	20	101½	103⅛
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	72¾	72½	72¾	9	66	80
Skelly Oil 2¾s debs 1965	J-J	--	102⅛	102⅛	15	101½	102¼
Socony-Vacuum Oil 3s debs 1964	J-J	106½	106	106½	7	105½	107⅝
South & Nor Ala RR gtd 5s 1963	A-O	--	*129	--	--	126	130
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	108¼	108½	9	107¼	110¼
2¾s debentures 1985	F-A	--	102	102	15	101⅛	102⅝
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	104¾	104¼	105	139	92¾	105½
Gold 4½s 1968	M-S	104	103	104⅜	182	85¾	104⅜
Gold 4½s 1969	M-N	103½	102½	103½	177	85	103¾
Gold 4½s 1981	M-N	105	103½	105	139	84	105
San Fran Term 1st 4s 1950	A-O	--	106⅜	106½	2	105	107
Southern Pacific RR Co—							
1st mtge 2⅞s ser A 1961	J-J	100¾	100½	100¾	29	99¼	101¼
3¾s series B 1986	J-J	--	105	105¼	40	104½	105¼
3¾s series C 1996	J-J	104⅜	104	104½	41	103¼	104½
Southern Ry 1st cons gold 5s 1994	J-J	134	134	134	23	123	134¼
Devel & gen 4s series A 1956	A-O	105	105	105½	52	95⅜	106½
Devel & gen 6s 1956	A-O	117½	117¼	118	10	111	118½
Devel & gen 6½s 1956	A-O	--	122½	123	13	114½	123
Mem Div 1st gold 5s 1996	J-J	--	*125⅛	127	--	116⅛	126
St Louis Div 1st gold 4s 1951	J-J	--	*107¾	--	--	106	109¼
Southwestern Bell Tel 2¾s debs 1985	A-O	102¼	102⅛	102¼	38	102	102½
‡Spokane Internat 1st gold 4½s 2013	Apr	64	64	64	3	57	66¾
Stand Oil of Calif 2¾s debs 1966	F-A	--	104⅜	104⅜	12	103½	105¾
Standard Oil N J deb 3s 1961	J-D	104	103½	104	81	103	106¾
Sunray Oil Corp 3¾ debs 1959	J-D	--	*106⅝	--	--	105½	107⅝
Superior Oil 3½s debs 1956	M-N	--	*105¼	106¼	--	105	106⅝
Swift & Co 2¾s debs 1961	M-N	104⅜	104⅜	104⅜	5	104¼	106

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
T							
Tennessee Gas & Transmission—							
1st mtge pipe line 3s 1965	M-N	103¼	102¾	103¼	25	101	103¼
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	131½	131½	5	125	131½
Texarkana & Ft Smith 5½s A 1950	F-A	--	--	--	--	105	109⅜
Texas Company 3s deb 1959	A-O	104½	104	104½	13	103½	107½
3s debentures 1965	M-N	106⅞	106	106⅞	21	105¾	108⅛
Texas & Pacific 1st gold 5s 2000	J-D	139	139	139	5	130	150
Gen & ref M 3⅞s ser E 1985	J-J	100⅝	100⅜	100¾	157	99⅞	100¾
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	103¾	103¾	104	7	102⅞	104
Third Ave Ry 1st ref 4s 1960	J-J	88½	86½	88½	75	84⅛	94½
△Adj income 5s Jan 1960	A-O	50⅛	46½	50⅞	739	45⅛	60½
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	103	103	1	102⅞	105
Toronto Ham & Buff 1st gold 4s 1946	J-D	--	*100⅞	--	--	101	103
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	--	--	--	--	--
Tri-Continental Corp 3½ debs 1960	F-A	--	*105¾	106¼	--	105¼	106⅝
U							
Union Electric Co of Mo 3⅝s 1971	M-N	--	110½	110⅝	5	110	113½
‡§△Union Elev Ry (Chic) 5s 1945	A-O	--	*34	35	--	20¾	35
Union Oil of Calif 3s debs 1967	J-J	--	*103½	104	--	103	105
2¾s debentures 1970	J-D	103	102¾	103	16	101½	103½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	104¼	104¼	104½	39	104¼	106¾
34-year 3½s deb 1970	A-O	--	105½	105½	8	104	107
35-year 3½s deb 1971	M-N	--	104⅞	105	13	103½	107
Ref mtge 3s series B 1990	A-O	106⅛	106	106¼	35	105¾	106¼
United Biscuit 3½s debs 1966	A-O	--	*106	107¾	--	104½	107¾
Universal Pictures 3¾s debs 1959	M-S	--	102½	103	3	98⅞	104
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*114½	--	--	109¼	109¼
Cons s f 4s series B 1957	M-N	--	115½	115½	3	112½	115½
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	*101⅜	101¾	--	100½	102⅛
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*103⅝	104	--	103½	104⅛
Va & Southwest 1st gtd 5s 2003	J-J	122½	120	122½	13	118	123
1st cons 5s 1958	A-O	--	110¼	110¼	1	101¼	110½
Virginian Ry 3s ser B 1995	M-N	--	106	106	10	103⅜	106½
W							
Wabash RR Co—							
Gen mtge 4s inc series A 1981	Apr	98⅝	98½	98⅞	49	90	100
Gen mtge inc 4¼s series B 1991	Apr	94	94	94½	32	84⅛	95
1st mtge 3¼s ser B 1971	F-A	102⅜	102⅜	102½	24	98⅜	103⅜
Walworth Co 1st mtge 4s 1955	A-O	--	102	102	2	100	102¾
Ward Baking Co 5½s debs (subordinated) 1970	A-O	108	107	108	79	100	108
Warren Petroleum 3¼s 1955	M-S	--	*103	--	--	102	103⅛
Warren RR 1st ref gtd gold 3½s 2000	F-A	65	65	65	9	60	73½
Washington Central Ry 1st 4s 1948	Q-M	--	*--	104	--	103¼	105½
Washington Terminal 2⅝s ser A 1970	F-A	--	*101¼	--	--	101¼	102⅛
Westchester Ltg 5s stpd gtd 1950	J-D	--	*116¼	118	--	115½	117¾
Gen mtge 3½s 1967	J-D	--	*106	106½	--	105⅜	107⅝
West Penn Power 3½s series I 1966	J-J	107¾	107½	107¾	14	106½	110½
Western Maryland 1st 4s 1952	A-O	108	107¾	108	73	104½	108
Western Pacific 4½s inc ser A 2014	May	113	112⅞	115	65	92⅜	115
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	--	108½	109	14	106½	110⅛
25-year gold 5s 1951	J-D	107	106⅝	107	7	105	108
30-year 5s 1960	M-S	108¼	107½	108¼	55	105¼	108½
Westinghouse El & Mfg 2⅛s 1951	M-N	--	102⅝	102⅝	20	101¾	103¼
West Shore 1st 4s guaranteed 2361	J-J	88	87⅝	88¼	62	77¼	90
Registered 2361	J-J	84½	83⅛	84½	43	74	87
Wheeling & Lake Erie RR 4s 1949	M-S	--	*109⅛	--	--	109⅜	110¾
Gen & ref M 2¾s series A 1992	M-S	--	99	99	5	99	99
Wheeling Steel 3¼ series C 1970	M-S	105½	105½	105¾	10	104¾	107
Wilson & Co 1st mortgage 3s 1958	A-O	--	105¼	105¼	1	103⅝	105½
Winston-Salem S B 1st 4s 1960	J-J	--	*117½	--	--	115	117⅝
‡△Wisconsin Central 1st 4s 1949	J-J	86½	86½	89⅞	141	76⅞	95
△Certificates of deposit	--	--	--	--	--	79¾	92¾
§△Su & Du div & term 1st 4s 1936	M-N	40	38	40	131	19	49¾
△Certificates of deposit	--	--	--	--	--	20	42¾
Wisconsin Elec Power 3½s 1968	A-O	--	*106⅜	--	--	105⅝	108¾
Wisconsin Public Service 3¼s 1971	J-J	108⅞	108⅞	108⅞	5	108¼	110⅛

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Dec. 1, and ending the present Friday (Dec. 7, 1945). It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		9¼	9	9¾	2,400	2⅞ Jan	9¾ Nov
Acme Wire Co common	10	28	27	28	220	27 Nov	32 Apr
A D P Co	5	13⅜	13⅜	13⅞	400	10½ Sep	14¼ Nov
Aero Supply Mfg class A	1	--	--	--	--	19½ Jan	25 May
Class B	1	6⅜	6⅛	6¾	14,800	3½ Aug	6¾ Dec
Ainsworth Mfg common	5	19¼	17⅛	19¼	4,300	9½ Jan	19⅝ Sep
Air Associates Inc (N J)	1	17¼	17	17¼	600	11 Aug	18 Nov
Air Investors common	2	6½	5½	6½	2,900	2¼ Mar	6½ Dec
Convertible preferred	10	--	--	--	--	36½ May	37¼ Apr
Aireon Mfg Corp	50c	15	13¼	15	43,800	5½ Jun	14½ Dec
Air-Way Electric Appliance	3	8½	7¾	9¼	5,100	3⅝ Jan	9¼ Dec
Alabama Great Southern	50	--	--	--	--	99⅞ Jan	134¾ Nov
Alabama Power Co $7 preferred	*	--	121	121	20	115¼ May	122¾ Nov
$6 preferred	*	--	x110	x110	10	106 Jan	110½ Nov
Alles & Fisher common	1	11⅞	11⅞	11⅞	300	6¼ Apr	11⅞ Dec

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allied Int'l Investing $3 conv pfd	*	--	--	--	--	37 Aug	48 Feb
Allied Products (Mich)	10	--	56½	57	150	29 Jan	60½ Nov
Altorfer Bros Co common	*	--	--	--	--	8¼ Jan	11½ Oct
Aluminum Co common	*	60¼	56½	60¼	10,100	36¼ Jan	60⅜ Nov
6% preferred	100	x117½	x117½	118	300	112½ Jan	119½ Nov
Aluminum Goods Mfg	*	--	--	--	--	19¾ Jan	25 Nov
Aluminum Industries common	*	25	23	26½	1,900	15½ Jan	26½ Jan
Aluminium Ltd common	*	117⅛	117	118	1,300	86⅛ Jan	122 Nov
6% preferred	100	--	109	109	200	107¾ Oct	110½ July
American Beverage common	1	5⅜	5⅛	5⅞	4,000	1⅝ Mar	6⅛ Nov
American Book Co	100	--	60	60	220	46 Mar	60¼ Oct
American Central Mfg	1	22¼	18½	23⅝	8,500	11⅜ Jan	25½ Jun
American Cities Power & Light—							
Convertible class A	25	--	--	--	--	44 Aug	54 Nov
Class A	25	x48	48	x48¾	1,050	42⅛ July	48¾ Dec
Class B	1	8	7½	8½	8,200	4 Jan	8½ Dec

For footnotes see page 2845.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Cyanamid Co common	10	49¼	48½	49⅝	8,100	36¼ July	50 Nov
American & Foreign Power warrants		2¼	2⅛	2½	11,500	¾ Jan	2¾ Nov
American Fork & Hoe common	*	--	22¾	23½	900	17⅝ Jan	24½ Nov
American Gas & Electric	10	41¾	39½	42	7,200	31 Jan	43 Oct
4¾% preferred	100	114½	114¼	114½	100	x111 Aug	115 Nov
American General Corp common	10c	--	14	14⅛	700	8⅛ Jan	14⅛ Nov
$2 convertible preferred	1	50	48½	50	275	41½ Jan	50 Dec
$2.50 convertible preferred	1	53	53	53	25	47¾ May	54 July
American Hard Rubber Co	25	27½	27½	29¾	1,400	18 Mar	29¾ Dec
American Laundry Mach	20	--	44¼	45½	300	32½ Jan	45½ Dec
American Light & Trac common	25	24¾	23⅜	25¼	15,600	17½ Jan	26¾ Oct
6% preferred	25	--	28⅞	28⅞	200	25⅞ Apr	29¾ Jun
American Mfg Co common	25	22½	22⅛	23¾	1,800	20 Nov	24½ Nov
American Maracaibo Co	1	6	5⅜	6¾	129,300	1¼ Jan	6¾ Dec
American Meter Co	*	43	43	43	100	31 Jan	43 Nov
American Potash & Chemical	*	58¼	48	59	850	41½ Jan	59 Dec
American Republics	10	18⅜	18	19¼	21,100	11⅝ Jan	19¼ Dec
American Seal-Kap common	2	9⅝	8⅛	9⅝	4,300	4¾ Jan	9⅞ Oct
Amer Superpower Corp com	10c	2½	2⅜	2½	88,100	⅜ Jan	3½ Nov
1st $6 preferred	*	x120	x120	133	1,225	120 Dec	135 Aug
$6 series preferred	*	47	47	48½	1,600	18 Jan	49⅝ Nov
American Thread 5% preferred	5	7½	6¼	8⅛	23,400	4⅛ Jan	8⅛ Dec
American Writing Paper common	*	10¾	10¾	11¾	5,400	5½ Jan	11¾ Dec
Anchor Post Fence	2	12⅛	11⅛	12¼	2,400	3⅝ Jan	12¼ Dec
Anglo-Iranian Oil Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	17¾ Aug	20½ May
Angostura-Wupperman	1	5⅞	5⅜	5⅞	900	3 Jan	6½ Nov
Apex-Elec Mfg Co common	*	--	35¼	36	300	20¼ Jan	37 Oct
Appalachian Elec Pwr 4½% pfd	100	--	114½	114½	100	111⅛ Jan	115½ Nov
Argus Inc	1	15	13⅛	15	13,000	7¼ Jan	15 Dec
Arkansas Natural Gas common	*	7⅛	6⅝	7⅜	7,300	3¾ Jan	7⅜ Dec
Common class A non-voting	*	7⅜	7	7½	37,100	3⅞ Jan	7½ Dec
6% preferred	10	10¾	10¾	11	4,200	10⅛ Jun	11 Feb
Arkansas Power & Light $7 preferred	*	--	115	115	100	110¼ Feb	115 Dec
Aro Equipment Corp	2.50	28¾	27½	29¼	8,600	16¾ July	29¼ Dec
Ashland Oil & Refining Co	1	13¼	13⅛	x13¾	5,100	7¾ Apr	15 Oct
Associated Electric Industries—							
American dep rects reg	£1	--	--	--	--	8⅝ Aug	10½ Jun
Associated Laundries of America	*	3½	3¼	3¾	10,400	¾ Jan	4 Nov
Associated Tel & Tel class A	*	11¾	10¾	12½	2,525	3 Jan	17 Feb
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	101 July	104 Aug
Atlantic Coast Fisheries	1	11⅝	11½	12½	6,200	7½ Aug	12¾ Nov
Atlantic Coast Line Co	50	90	90	90	150	58¼ Jan	90 Dec
Atlas Corp warrants		9⅞	7⅞	10	69,500	2⅜ Jan	10 Dec
Atlas Plywood Corp	1	26	25	26	4,500	17¼ Jan	27¼ Oct
Automatic Products	1	16	13¾	16¾	5,400	12 Apr	18½ Jan
Automatic Voting Machine	*	x10½	10	x10½	1,900	5½ Jan	10½ Nov
Avery (B F) & Sons common	5	18	18	18½	600	10½ Jan	20⅞ Oct
6% preferred	25	--	--	--	--	23 Jan	29¼ Oct
Ayrshire Collieries Corp	1	28½	27¼	28½	600	16⅛ Mar	28¾ Oct

B

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Babcock & Wilcox Co	*	48	x47	48¾	6,600	29¾ Jan	48¾ Dec
Baldwin Locomotive—							
7% preferred	30	--	39½	41	1,000	40 Aug	43 Apr
Baldwin Rubber Co common	1	15⅞	15	16	2,200	10⅛ Jan	16 Dec
Banco de los Andes—							
American shares		--	--	--	--	9¼ Nov	12⅝ Feb
Barium Steel Corp	1	7⅞	7¾	8⅜	43,200	3 Feb	8⅝ Dec
Barlow & Seelig Mfg—							
$1.20 convertible A common	8	20⅛	19¾	20⅛	350	15½ Apr	20¼ Oct
Basic Refractories Inc	1	9⅝	9	9⅝	5,500	5¾ Jan	9¾ Nov
Baumann (L) common	*	21	19⅝	21½	200	8⅝ Mar	25¼ Nov
7% 1st preferred	100	--	--	--	--	106 Mar	135 Nov
Beau Brummel Ties	1	--	15	15¼	200	9 Jan	15¼ Dec
Beaunit Mills Inc common	10	53½	51	53½	800	18½ Jan	53½ Dec
Beck (A S) Shoe Corp	1	--	22	23	1,700	18⅝ Sep	24⅛ Nov
Bellanca Aircraft common	1	8⅛	7	8⅜	14,900	3½ Aug	8⅜ Dec
Bell Tel of Canada	100	--	162½	162½	10	145 Jan	163 Nov
Benson & Hedges common	*	--	35	37	140	30 Mar	46½ Feb
Convertible preferred	*	40	40	40	200	36½ Mar	46 Jan
Berkey & Gay Furniture	1	5⅞	5¾	6¼	53,500	1⅞ Jan	6¼ Dec
Bickfords Inc common	1	21¼	19½	21¼	1,300	14⅞ July	21¼ Nov
Birdsboro Steel Fdy & Mach Co com	*	14½	14½	15⅜	2,500	10⅛ Aug	15¾ Nov
Blauner's common	*	31	30⅛	34⅜	600	10⅛ Jan	34⅜ Dec
Bliss (E W) common	1	29	27	29¾	11,300	15¼ Jan	36⅛ Jun
Blue Ridge Corp common	1	5¾	5¾	6⅛	42,200	3⅛ Jan	6⅛ Dec
$3 optional convertible preferred	*	--	56½	57½	750	51 Jan	57½ Feb
Conv pfd called	*	--	--	--	--	55 Nov	56 Nov
Blumenthal (S) & Co	*	27½	26	27½	1,500	15⅜ Jan	28½ Sep
Bohack (H C) Co common	*	47½	47½	49	1,200	9⅝ Jan	49 Dec
7% 1st preferred	100	--	x140	146	70	110 Jan	146 Dec
Borne Scrymser Co	25	39	39	41½	100	32 Jan	44 Nov
Bourjois Inc	*	--	x27⅛	x27½	800	12⅛ Jan	29¾ Nov
Bowman-Biltmore common	*	3¼	2⅞	3⅝	49,400	⅞ Jan	4 Nov
7% 1st preferred	100	78¾	68½	78¾	4,450	34⅜ Sep	79½ Nov
$5 2d preferred	*	5⅝	5¼	6⅝	21,900	2½ Aug	6⅝ Dec
Brazilian Traction Lgt & Pwr	*	25	24	26	25,300	20 Jan	26 Dec
Breeze Corp common	1	23¾	22½	24	2,200	15 Jan	24 Dec
Brewster Aeronautical	1	5⅜	5	5¾	20,000	3⅞ Feb	6 Jun
Bridgeport Oil Co	*	10¼	10	10⅝	4,400	5⅝ Aug	10⅞ Jan
Brillo Mfg Co common	*	--	20	20	100	17 Mar	21 Nov
Class A	*	--	35	35	20	31 Jun	35 May
British American Oil Co	*	--	x22⅝	22¾	700	20¾ Aug	23½ Jun
British American Tobacco—							
Am dep rects ord bearer	£1	--	22½	22¾	100	19¼ Feb	23½ Nov
Am dep rcts ord reg	£1	23	22	23	2,200	19¼ Jan	23 Dec
British Celanese Ltd—							
Amer dep rcts ord reg	10s	7	6⅞	7½	34,100	5⅛ Sep	7½ Nov
British Columbia Power class A	*	--	--	--	--	20⅛ Jun	25 Aug
Class B	*	4½	3⅞	4½	7,350	2⅛ Apr	4½ Nov
Brown Fence & Wire common	*	10⅜	10⅛	11	3,700	5⅝ Jan	11⅜ Nov
Class A preferred	*	--	--	--	--	24 Jan	34 Sep
Brown Forman Distillers	1	42¼	37¾	42½	5,200	20 Feb	42½ Dec
$5 prior preferred	*	--	--	--	--	91 Feb	100 Sep
Brown Rubber Co common	1	9⅜	9	9½	4,100	3⅜ Jan	9⅞ Nov
Bruce (E L) Co common	5	47	47	48	200	33 Mar	48 Dec
Bruck Silk Mills Ltd	*	--	--	--	--	9½ Jan	10⅛ Feb
Buckeye Pipe Line	*	15¼	14¾	15½	1,500	10 Jan	15½ Dec
Buffalo Niagara Electric Corp—							
5% preferred	100	--	105½	106	300	105 Nov	106½ Nov
Bunker Hill & Sullivan	2.50	21¼	21¼	22¼	9,000	10¾ Jan	22¼ Nov
Burma Corp Am dep rcts		3⅜	2¾	3½	166,100	1¼ Jan	3½ Nov
Burry Biscuit Corp	12½c	11½	10⅞	11½	16,300	3 Jan	12½ Nov
Butler (P H) common	25c	--	9¼	9⅞	800	4⅝ Jan	10¼ Nov

C

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cable Electric Products common	50c	6½	5⅛	6½	5,600	2 Jan	6½ Dec
Voting trust certificates	50c	5⅜	4	5⅜	15,100	1¾ Jan	5⅜ Dec
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	3¾ Jan	4⅜ May
Calamba Sugar Estate	1	8¾	8¾	8¾	500	7¾ Jan	10½ Sep
California Electric Power	10	11⅞	11½	12	2,600	6¾ Jan	13 Nov
Callite Tungsten Corp	1	13	12¼	14⅝	15,800	6⅜ Mar	14⅝ Nov
Camden Fire Insurance	5	--	--	--	--	20 Jan	25 Nov
Canada Bread Co, Ltd	*	--	--	--	--	5 July	5 July
Canada Cement Co Ltd common	*	--	--	--	--	8½ Jan	8¾ Jan
6½% preferred	100	--	--	--	--	108½ Apr	108½ Apr
Canadian Car & Foundry Ltd—							
Participating preference	25	--	--	--	--	25½ May	29½ Nov
Canadian Industrial Alcohol—							
Class A voting	*	17¼	14¼	17½	1,100	6 Jan	17½ Dec
Class B non voting	*	14	12¼	14	600	5½ Apr	14 Dec
Canadian Marconi	1	4⅞	4⅝	5⅜	43,400	1⅞ Jan	6 Nov
Capital City Products	*	--	26¾	28½	325	16⅛ Jan	28½ Dec
Carman & Co class A	*	32½	32½	32½	175	28 Mar	33 May
Class B	*	20⅜	18	20⅜	1,700	12 Jan	20⅜ Dec
Carnation Co common	*	54¾	x52½	54¾	480	42½ Feb	54¾ Dec
Carolina P & L $5 pfd	*	--	--	--	--	116 Sep	119½ July
Carter (J W) Co com	1	--	15½	x16	600	8½ Jan	16⅞ Nov
Casco Products	*	20	19¼	20¼	2,100	14¼ Jan	21 Oct
Castle (A M) & Co	10	--	--	--	--	24 Jan	34½ Nov
Catalin Corp of America	1	12⅜	11½	x12½	13,800	7⅝ July	x12½ Dec
Central Maine Power 7% pfd	100	--	--	--	--	118½ May	120 Apr
Central New York Power 5% pfd	100	--	105¾	106½	110	104½ Apr	107½ Nov
Central Ohio Steel Products	1	20	17⅜	20	600	12¼ Jan	20 Dec
Central Power & Light 7% pfd	100	120¼	120¼	120¼	150	118 Feb	122½ Apr
Central & South West Utilities	50c	9	9	10⅛	37,300	11/16 Apr	10⅝ Nov
§Cent States Elec 6% preferred	100	43	36½	52	4,050	17½ Aug	52 Dec
7% preferred	100	116¼	112	122	680	63 Jan	122 Dec
Conv pfd opt div ser	100	42	31	48	850	18 Aug	48 Dec
Conv pfd opt div ser 29	100	43	32¼	45¼	550	18 Aug	45¼ Dec
Cessna Aircraft Co common	1	7	5¾	7⅛	61,000	3¾ Aug	7⅛ Dec
Chamberlin Co of America	5	--	18¾	18¾	100	8⅞ Feb	20 Nov
Charis Corp common	10	--	x19⅞	21¾	200	10⅞ Jan	21¾ Dec
Cherry-Burrell common	5	20½	19¾	20½	325	16¼ Jan	22 Nov
Chesebrough Mfg	25	--	--	--	--	112 Jan	144 Nov
Chicago Flexible Shaft Co common	*	44	44	46	850	34½ Feb	50 Nov
Chicago Rivet & Mach	4	16⅜	14⅛	16½	2,925	11¼ Sep	16½ Dec
Chief Consolidated Mining	1	2⅞	2⅛	2⅞	59,000	⅞ Aug	2⅞ Dec
§Childs Co preferred	100	165	138	165	600	85 Jan	165 Dec
Cities Service common	10	29¾	28¾	30⅜	23,500	16⅛ Jan	30⅜ Dec
$6 preferred	*	142¾	141	143	1,300	117 Jan	144 Oct
60c preferred B	*	13⅞	13½	13⅞	400	11 Jan	13¾ Jun
$6 preferred BB	*	--	140	140	10	110¾ Mar	142 Nov
City Auto Stamping	*	18	16	18⅜	9,600	8⅞ Jan	18⅜ Dec
City & Suburban Homes	10	12	12	12⅛	300	9 Jan	13⅛ Nov
Clark Controller Co	1	25	25	25½	400	19⅞ Jan	26⅛ Nov
Claude Neon Lights Inc	1	6¼	6⅛	7⅜	32,500	1⅜ Jan	7⅜ Nov
Clayton & Lambert Mfg	4	20⅛	20	20¾	2,300	8½ Jan	22½ Jun
Cleveland Electric Illuminating	*	--	48¼	49½	1,350	35¼ Jan	50 Nov
Clinchfield Coal Corp	100	67	66½	68	350	28½ Jan	70½ Oct
Club Aluminum Utensil Co	*	8½	8¼	8½	200	3¾ Jan	8½ Nov
Cockshutt Plow Co common	*	16⅝	13⅞	17⅜	13,900	11⅜ Jan	17⅜ Dec
Colon Development ordinary		6¾	6⅛	6⅞	21,500	3⅝ Aug	7 Nov
Colonial Airlines	1	42	38	45	5,200	8 May	45 Dec
Colorado Fuel & Iron wrnts (new)		8¾	7⅛	9⅛	24,600	4 Oct	9⅛ Dec
Colt's Patent Fire Arms	25	43¾	42½	44	1,600	34½ Mar	46¼ Oct
Columbia Gas & Electric—							
5% preference	100	99¾	97¼	99¾	1,220	71 Jan	101 Oct
Commonwealth & Southern warrants		1/16	¼	1/16	720,700	1/64 Jan	1/16 Nov
Community Public Service	25	--	38	39	200	27¼ Jan	39 Dec
Community Water Service	1	4⅛	3¾	4⅜	5,600	11/16 Jan	4⅝ Nov
Compo Shoe Machinery—							
V t c extended to 1946	1	16½	16⅜	16¾	800	11¾ Jan	17⅛ Nov
Conn Gas & Coke Secur common	*	4½	3¼	5⅜	16,300	1 Feb	5⅜ Dec
$3 preferred	*	--	--	--	--	41 Jun	43½ Mar
Consolidated Biscuit Co	1	25	23⅞	25⅛	4,200	7⅛ Jan	25⅛ Dec
Consol G E L P Balt common	*	81¾	80¼	82	2,300	67¼ Jan	82 Dec
4½% series B preferred	100	--	117	117½	20	114¼ Sep	118¼ Jun
4% preferred series C	100	--	--	--	--	106½ May	116¾ Nov
Consolidated Gas Utilities	1	9¼	9	9⅜	4,100	5⅝ Apr	10⅛ Oct
Consolidated Mining & Smelt Ltd	5	75¼	74¾	76½	650	43½ Jan	76½ Dec
Consolidated Retail Stores	1	26½	24¾	26½	2,700	8⅝ Jan	26½ Dec
Consolidated Royalty Oil	10	5⅜	4¾	5½	14,500	2⅛ Jan	6 Nov
Consolidated Steel Corp	*	35½	34¼	36	900	16¼ Aug	38⅝ Nov
Consol Textile Co	10c	11¼	10	11¼	13,800	4⅞ Jan	11¼ Dec
Continental Fdy & Machine Co	1	28¾	27½	29	4,500	13¾ Jan	29⅞ Nov
Continental Gas & Electric Co—							
7% prior preferred	100	111¼	111¼	111½	250	102 Sep	113 Apr
Cook Paint & Varnish Co	*	--	26½	28	650	15 Jan	29 Nov
Copper Range Co	*	13½	13⅜	14¾	12,600	6¾ Aug	14¾ Dec
Cornucopia Gold Mines	5c	1⅞	1⅝	1⅞	15,200	1/16 Jan	2⅛ Nov
Coro Inc d	*	32¼	31	32¼	700	14⅞ Mar	32¾ Nov
Corroon & Reynolds	1	7⅜	7	7½	18,100	2 Jan	8⅛ Nov
$6 preferred A	*	109½	107	109½	100	84 Jan	109½ Dec
Cosden Petroleum common	1	6	5⅜	6	18,200	2½ Aug	6 Dec
5% convertible preferred	50	43	41½	43	385	32 Jun	45 Nov
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	10⅝	10½	10⅝	400	8½ Oct	10⅝ Dec
Creole Petroleum	5	32½	30⅝	32¾	19,200	24 Aug	32¾ Dec
Croft Brewing Co	1	3⅞	3⅝	4⅛	72,200	1 Jan	4⅛ Nov
Crosley Motors Inc	*	15	11¼	16⅜	22,200	10¾ Nov	16⅜ Dec
Crowley Milner & Co	*	16¼	14⅛	16⅜	10,900	8 July	16⅜ Dec
Crown Cent Petrol (Md)	5	10¼	9¼	10½	13,300	7⅜ Mar	11⅜ July
Crown Cork International A	*	--	20	21½	500	15 Jan	21½ Dec
Crown Drug Co common	25c	8½	7⅜	8½	5,700	3⅛ Jan	9 Nov
7% convertible preferred	25	30	30	30¼	75	25¼ Apr	32 Oct
Crystal Oil Refining common	*	5¼	5⅛	5½	1,800	2⅛ Jan	6¼ Oct
$6 preferred	10	58	58	58	250	32 Apr	72 Oct
Cuban Atlantic Sugar	5	31⅛	30⅜	31⅜	12,400	22⅝ Mar	32 Nov
Cuban Tobacco common	*	40	29½	40	4,000	12 Aug	40 Dec
Curtis Lighting Inc common	2.50	--	--	--	--	4⅞ Mar	11⅜ Oct
Curtis Mfg Co (Mo)	5	19	15½	19	800	10⅛ July	19 Dec

D

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Davenport Hosiery Mills	*	--	48	50½	200	31 Jan	50½ Dec
Dayton Rubber Mfg	1	47⅛	46¼	48¼	2,850	22½ Jan	48¼ Dec
Class A convertible	35	--	--	--	--	35½ Feb	40½ Mar
Dejay Stores common	50c	14¾	13⅜	15¾	3,400	7½ Apr	15¾ Dec
Dennison Mfg class A common	5	15	14½	16½	12,900	5¼ Jan	16½ Dec
$6 prior preferred	50	--	150	155	230	82 Apr	155 Dec
8% debenture	100	--	155	155	20	138 Apr	155 Dec
Derby Oil & Ref Corp	*	x13¼	12½	13⅜	2,700	8 Sep	14 Nov
Detroit Gasket & Mfg	1	--	23¼	23¼	100	16 Jan	25 Nov
6% preferred	20	--	--	--	--	20¾ Aug	21¾ Jan
Detroit Gray Iron Foundry	1	5½	5½	6⅛	18,800	1½ Jan	6⅛ Dec
Detroit Mich Stove Co common	1	10	9⅝	10⅛	4,200	5¾ Jan	10⅞ Oct
Detroit Steel Products	10	--	37¾	38	300	27 Jan	39 Nov
De Vilbiss Co common	10	--	--	--	--	25½ Apr	38 Sep
7% preferred	10	--	--	--	--	10½ Feb	12½ Oct
Diana Stores Corp	1	20⅞	19¾	21⅞	9,200	13¼ Oct	21⅞ Dec
Distillers Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	18⅜ Oct	19 Nov
Divco Corporation	1	--	31½	33½	900	11¼ Jan	34¼ Nov
Dobeckmun Co common	1	--	48	48½	400	20 Jan	52 Oct
Domestic Industries class A com	1	6½	5½	6¾	51,100	4⅛ Apr	6¾ Dec
Dominion Bridge Co Ltd	*	--	33¾	33¾	25	25¾ Mar	33¾ Dec
Dominion Steel & Coal B	25	12⅞	12	13	13,600	6¼ Apr	13⅝ Nov
Dominion Tar & Chem Co Ltd	*	--	--	--	--	15 Aug	15 Aug
Dominion Textile Co Ltd	*	--	--	--	--	67 May	88 Nov
Draper Corp	*	--	98	100	150	74 Apr	x102½ Nov
Driver Harris Co	10	--	--	--	--	38½ Jan	66 Jun
Duke Power Co	*	--	98	98	25	84 Jan	103 Nov
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	8¾ Sep	9¼ Nov
Durham Hosiery class B common	*	--	16	19	700	8½ May	19 Dec
Duro Test Corp common	1	7½	7⅛	7⅞	7,400	3⅜ Jan	7⅞ Nov
Duval Texas Sulphur	*	16⅛	14⅞	16¼	2,300	11¾ July	16¼ Dec

E

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
East Gas & Fuel Assoc common	*	7¼	7¼	8½	15,200	2⅛ Jan	8⅝ Nov
4½% prior preferred	100	--	98¼	99	275	78½ Feb	100½ Nov
6% preferred	100	75	75	79½	1,950	46½ Feb	82¼ Nov
Eastern Malleable Iron	25	--	--	--	--	33½ Jan	42½ Oct
Eastern States Corp	*	5⅛	4½	5¼	17,200	1⅜ Jan	5⅜ Nov
$7 preferred series A	*	84½	75½	84½	575	47½ May	84½ Dec
$6 preferred series B	*	80	74	80	975	47 May	80 Dec

For footnotes see page 2845.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Eastern Sugar Associates—							
$5 preferred	1	55½	54½	56¼	475	39½ Jan	57½ Nov
Easy Washing Machine B	*	14⅛	13¾	14⅜	1,500	8 Jan	14⅝ Nov
Economy Grocery Stores	*	--	25¼	26	250	17 Jan	26½ Nov
Electric Bond & Share common	5	21⅛	21⅛	21¾	48,200	9½ Jan	21⅞ Nov
$3.50 pfd formerly $5	*	74½	74½	76½	600	70¾ Nov	76½ Dec
$4.20 pfd. formerly $6	*	77	77	78⅞	4,500	73 Nov	80½ Nov
Electric Power & Light 2d pfd A	*	--	137	140	450	70 Jan	140 Oct
Option warrants		7¼	6	7¼	8,300	5/16 Jan	7⅜ Oct
Electrographic Corp	1	--	17¾	18¼	300	11¼ Jan	19 Nov
Elgin National Watch Co	15	49¾	44½	49¾	1,450	35¼ Jan	49¾ Dec
Elliott Co common	10	25¼	24⅜	x26⅜	9,400	15 Jan	33¾ Jun
5% preferred	50	--	--	--	--	50 Sep	52 Oct
Empire District Electric 5% pfd	100	--	--	--	--	104½ Sep	108½ May
Emsco Derrick & Equipment	5	--	15½	15¾	400	10¾ Aug	15¾ Dec
Equity Corp common	10c	4	3¾	4	36,900	1½ Jan	4 Nov
$3 convertible preferred	1	52	51	53¼	2,250	43 Jan	54 Nov
Esquire Inc	1	15¾	14⅞	15¾	2,000	7¾ Mar	17¼ Oct
Eureka Pipe Line common	50	--	30½	30½	150	25 May	33 Oct
Eversharp Inc new common	1	46	45	48	3,800	30⅛ Sep	48 Dec
F							
Fairchild Camera & Inst Co	1	--	16	16½	2,100	11 Aug	16½ Nov
Fairchild Engine & Airplane	1	6⅞	5⅞	7⅜	164,400	3 May	7⅜ Dec
$2.50 conv pfd	*	95	82	100¼	3,575	56½ Oct	100¼ Dec
Falstaff Brewing	1	23	22¼	23	700	16 Apr	23 Oct
Fansteel Metallurgical	*	101¾	94½	102	2,500	38¼ Feb	106 Nov
Fedders Manufacturing Co	1	13¾	13⅛	13¾	7,400	11⅞ Oct	14⅝ Oct
Federal Compress & Warehouse Co	25	--	27	27	20	23½ Jun	27 Nov
Fire Association (Phila)	10	64	64	64½	20	56 July	75 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	8¼	7¼	8¼	8,100	5¾ Jan	8¼ Dec
Ford Motor of Canada—							
Class A non-voting	*	30	27	30	11,800	22⅛ Jan	30 Dec
Class B voting	*	31¼	27⅛	31¼	475	22¼ Jan	31¼ Dec
Ford Motor of France—							
Amer dep rcts bearer		--	--	--	--	3¾ Jan	7¾ May
Fort Pitt Brewing Co	1	--	8⅞	9¼	800	5¼ Mar	9¼ Dec
Fox (Peter) Brewing	1.25	--	26½	28⅞	1,050	24½ Aug	34 Jan
Franklin Co Distilling	1	12⅞	12½	13¼	1,800	3⅛ Jan	20 Nov
Franklin Stores	1	22¼	19	22⅞	7,000	10⅝ July	22⅞ Dec
Froedtert Grain & Malt common	1	30½	29½	31	1,000	17⅝ Jan	31 Dec
Fuller (Geo A) Co	1	36¼	33	37	1,450	17⅜ Jan	37 Dec
$3 conv stock	*	--	100	100	100	55¾ Jan	100 Dec
4% convertible preferred	100	--	--	--	--	77 Jan	131 Nov
G							
Garrett Corp common	2	12⅛	x11½	12⅜	8,100	7¼ Aug	13 Nov
Gatineau Power Co common	*	--	--	--	--	9½ Jan	14½ Nov
5% preferred	100	--	--	--	--	87¾ Jan	92¼ Oct
Gellman Mfg Co common	1	13⅛	10	13¼	16,600	3⅜ Jan	13¼ Dec
General Alloys Co	*	10	9⅛	10	10,400	1½ Jan	11¼ Nov
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	18	18½	400	14½ Aug	18½ Dec
General Finance Corp common	1	13⅜	12⅝	13⅜	6,200	6⅝ Apr	14 Oct
5% preferred series A	10	10	9⅜	10	1,250	8¼ Feb	10¼ Oct
Warrants		--	9½	9¾	400	9½ Dec	9¾ Dec
General Fireproofing common	*	28½	26½	28½	1,100	18½ Jan	28½ Dec
Gen Gas & Elec $6 preferred B	*	--	160½	160½	20	132 Jan	161 Oct
General Outdoor Adv 6% pfd	100	--	105¼	107	50	101 Jan	107⅞ Oct
General Public Service $6 preferred	*	--	116½	119	30	64 Jan	119 Dec
General Rayon Co A stock	*	9	7	9½	1,900	1¼ Jan	10¾ Nov
General Shareholdings Corp com	1	--	5½	6⅛	2,300	2¼ Jan	6⅛ Dec
$6 convertible preferred	*	106	105	106	230	92 Jan	109 Nov
Gen Water Gas & Electric common	1	21	21	21	100	13¼ Jan	21½ Nov
Georgia Power $6 preferred	*	--	117	117	25	111⅜ Jan	117 Dec
$5 preferred	*	--	--	--	--	109½ May	110 Jan
Gilbert (A C) common	*	25¾	22½	25¾	1,300	15 Jan	25¾ Dec
Preferred	*	--	--	--	--	52½ May	52½ May
Gilchrist Co	*	21¼	21¼	21¼	100	12¾ Jan	21¼ Dec
Gladding McBean & Co	*	32	32	32	100	18 May	32 Nov
Gleaner Harvester Corp	2.50	24¼	22¾	24⅜	4,200	17⅛ July	24⅜ Dec
Glen Alden Coal	*	23⅞	23	25⅝	14,500	17⅝ Jan	25⅝ Dec
Gobel (Adolf) Inc common	1	6⅞	6¼	7⅛	13,900	3½ Jan	7⅛ Dec
Godchaux Sugars class A	*	--	66	66	25	48¾ Jan	71¼ May
Class B	*	--	36	38	500	13 Jan	47 July
$4.50 prior preferred	*	105½	105	105½	60	103 Jun	106 July
Goldfield Consolidated Mines	1	2	1¾	2	79,300	½ Jan	2⅛ Nov
Goodman Mfg Co	50	--	--	--	--	39¾ Feb	39¾ Feb
Gorham Inc class A	*	14½	13¾	14½	1,500	7¼ Jan	14½ Dec
$3 preferred	*	--	--	--	--	47 Jan	52 Nov
Gorham Mfg common	10	63	55	64	1,300	39¼ Jan	64 Dec
Graham-Paige Motors $5 conv pfd	25	32½	30	33	7,100	22¼ May	37 Aug
Grand Rapids Varnish	1	13	12	13¾	1,800	7⅛ Mar	13¾ Dec
Gray Mfg Co	5	22¼	18	22½	11,000	10⅜ Apr	22½ Dec
Grayson Shops (Cal)	1	23¼	21	x24	5,700	8¾ Aug	x24 Dec
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	114½	114½	116¾	450	86 Jan	117 Oct
7% 1st preferred	100	137	132½	137	130	127 Jun	140 Feb
Great Northern Paper	25	45¾	43	45¾	1,550	35½ Mar	47 Oct
Greenfield Tap & Die	*	21¼	x20½	23⅜	4,900	10¾ Mar	24½ Nov
Grocery Stores Products common	25c	14¼	14¼	15⅛	1,100	7⅝ Jan	15⅛ Dec
Gulf State Utilities $4.40 pfd	100	--	--	--	--	109 July	114½ Mar
Gypsum Lime & Alabastine	*	--	--	--	--	8 Feb	13 Nov
H							
Hall Lamp Co	5	16¾	14⅛	17¼	3,500	9⅜ Jan	17¼ Dec
Hamilton Bridge Co Ltd	*	9¾	8¼	9¾	16,900	6 Apr	9¾ Dec
Hammermill Paper	10	41¼	41	42½	1,800	27 Aug	42½ Dec
Hartford Electric Light	25	--	--	--	--	53¼ Jan	67½ Nov
Hartford Rayon voting trust ctfs	1	7⅛	7	7½	9,800	1¾ Jan	8 Nov
Harvard Brewing Co	1	7¼	7	8¼	2,700	3⅞ May	8¼ Nov
Hat Corp of America B non-vot com	1	11⅞	11½	12⅞	5,100	7 Jan	12⅞ Dec
Hazeltine Corp	*	--	46½	48½	300	29¼ Jun	50 Nov
Hearn Dept Stores common	5	18¾	17¾	19⅜	7,000	6¼ Jan	19⅜ Dec
Hecla Mining Co	25c	17¾	17⅛	18	7,000	8⅞ Jan	18 Dec
Helena Rubinstein	*	43	43	44¾	675	20¾ Mar	44¾ Dec
Class A	*	--	16¼	16¾	150	14½ Jan	17 Nov
Heller Co common	2	14	13½	14	500	11 Jan	14½ Nov
5½% preferred w w	100	--	108½	108½	70	103⅛ Jan	108½ Dec
Henry Holt & Co common	1	17½	17½	19	1,000	5¾ Jan	20 Nov
Heyden Chemical common	2.50	38¼	37	38¾	2,300	19⅜ Jan	39½ Nov
Hoe (R) & Co class A	10	--	75	78¾	800	33 Jan	78¾ Dec
Hollinger Consolidated G M	5	14⅝	14⅜	14⅝	1,500	9⅛ Jan	14⅞ Nov
Holophane Co common	*	24½	22¼	24½	800	14⅝ Jan	26½ Oct
Horder's Inc	*	21	21	21	25	14 Jan	21 Dec
Hormel (Geo A) & Co common	*	--	40	41	60	37 Mar	41 Oct
Horn & Hardart Baking Co	*	--	--	--	--	124 May	130 May
Horn & Hardart common	*	39¼	38	39¼	400	30¼ Jan	39¾ Oct
5% preferred	100	--	--	--	--	110 Mar	113 Jan
Howard Stores Corp	1	37½	36	38	1,300	25 Oct	40 Nov
5¼% preferred	100	--	--	--	--	104 Oct	106 Sep
Hubbell (Harvey) Inc	5	33	30	33	200	23 Jan	33 Dec
Humble Oil & Refining	*	48¾	46⅝	49	11,300	40¼ Aug	50 Feb
Hummel-Ross Fibre Corp	5	13⅝	11¾	13⅝	7,200	7⅛ May	13⅝ Dec
Hussmann Ligonier Co	*	32½	32½	33	1,100	10¾ Jan	33½ Nov
$2.25 preferred	*	47	47	47½	675	42 Sep	48 Nov
Com stk purch warrants		--	19	20	325	7 Jun	20 Oct
Huyler's common	1	9⅜	8¼	9⅜	9,200	3⅞ Jan	9⅜ Dec
1st preferred	1	47	44	48¼	600	28 Mar	48¼ Dec
Hydro Electric Securities	*	5⅞	5⅝	5⅞	600	3¾ May	6¼ Jun
Hygrade Food Products	5	x25¼	23¾	x25¼	1,000	14¾ Mar	25¼ Dec
I							
Illinois Power Co common	*	32½	31¾	34	4,700	14⅞ Jan	34 Dec
5% conv preferred	50	70½	70	72½	1,800	53 Jan	72½ Nov
Dividend arrear ctfs		18⅝	18	18⅝	6,300	15 Mar	20 May
Illinois Zinc Co	*	29	28⅛	29½	2,600	13½ Mar	32¾ Oct
Imperial Chemical Industries—							
Am dep rcts regis	£1	7⅞	7⅝	7⅞	1,700	6¼ July	7⅞ Dec
Imperial Oil (Can) coupon	*	14	13⅝	14⅜	5,500	11¾ Jan	15 Jun
Registered	*	14⅛	13¾	14⅛	800	12⅛ Jan	15 Jun
Imperial Tobacco of Canada	5	--	--	--	--	11 Jan	12¾ July
Imperial Tobacco of Great Britain & Ireland	£1	30¼	29½	30¼	1,850	24⅜ Sep	30¼ Dec
Indianapolis P & L 5¼% preferred	100	--	--	--	--	24⅜ Sep	29½ Nov
Indiana Service 6% preferred	100	--	--	--	--	52 Jan	100 Oct
7% preferred	100	--	95	95	20	57 Jan	100 Oct
Insurance Co of North America	10	89	87	94	6,050	85¾ Feb	113 Nov
Rights w i		12⅛	11¾	13⅜	36,400	11¾ Dec	14 Nov
International Cigar Machine	*	25	23¾	25	4,400	19¾ Mar	26½ Nov
International Hydro Electric—							
Preferred $3.50 series	50	61	61	61	400	19 Jan	68 Nov
International Metal Industries A	*	--	--	--	--	20¾ Feb	28½ Nov
International Minerals and Chemicals—							
Warrants		--	25½	26	600	9½ Jan	26 Dec
International Petroleum coupon shs	*	20⅛	19⅞	20¼	15,500	18⅝ Sep	22 Mar
Registered shares	*	20	20	20⅜	400	18⅞ Oct	21½ Mar
International Products	10	12⅛	12	12⅜	3,400	8½ July	13 Jan
International Safety Razor B	*	6	4⅝	6¼	9,800	2¼ Jan	6¼ Dec
International Utilities Corp com	15	40	40	40	1,200	23 Jan	40 Nov
$3.50 preferred	50	--	52½	52½	250	51½ Jan	53½ Mar
Interstate Power $7 preferred	*	40	37	41	1,000	17¾ Jan	42 Jun
Investors Royalty	1	2⅜	2¼	2⅜	28,800	¾ Jan	2⅝ Dec
Iron Fireman Mfg voting trust ctfs	*	24½	23¾	25	2,000	19 Jan	25 Dec
Irving Air Chute	1	13⅛	12½	13½	1,700	8¾ Oct	13⅝ Nov
Italian Superpower A	*	3¼	3	3⅜	1,500	1 Jan	4⅛ Mar
J							
Jeannette Glass Co	*	16⅛	16⅛	16⅛	200	4¾ Jan	20½ Nov
Jersey Central Pwr & Lt 5½% pfd	100	--	108	108	100	104 Jan	108½ Nov
6% preferred	100	x110½	x110½	x111	20	107¾ Mar	111 Nov
7% preferred	100	--	113	114½	90	108½ Mar	114½ Dec
Julian & Kokenge Co	*	--	28¼	28¼	50	21¾ Feb	29¾ Nov
K							
Kansas Gas & Elec 7% preferred	100	--	--	--	--	116½ Feb	121 Nov
Kawneer Co	*	22	22	22	100	22 Dec	22 Dec
Kennedy's Inc	5	--	22	25	500	13 Jan	25 Dec
Ken-Rad Tube & Lamp A	*	6⅞	6⅝	7	1,150	§5¼ Oct	§35⅛ Oct
Key Co common	*	--	--	--	--	8¼ May	12 Feb
Kidde (Walter) & Co	5	24⅛	24⅛	24¾	900	18 Apr	26 Oct
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	113½ Nov	113½ Nov
Kings Co Lighting 7% pfd B	100	--	84	84	10	52½ Jan	84 Dec
5% preferred D	100	--	74	74	10	43¾ Jan	75 Jun
King Seeley Corp	1	24	24	24½	200	24 Dec	24½ Dec
Kingston Products	1	8¼	7¼	8½	18,300	3⅜ Jan	8½ Dec
Kirby Petroleum	1	10	9¼	10	7,000	7 Apr	10 Dec
Kirkland Lake G M Co Ltd	1	2	1 13/16	2	101,300	13/16 Jan	2⅜ Nov
Klein (D Emil) Co common	*	32	30	32	1,600	15½ Jan	32 Dec
Kleinert (I B) Rubber Co	10	--	22¼	23¼	1,300	16½ May	23¼ Dec
Knott Corp common	1	31½	29½	31½	1,900	14½ Mar	31½ Dec
Kobacker Stores new common	1	14¼	13¾	14⅝	6,600	8¼ Aug	14⅝ Nov
Kresge Dept Stores—							
4% convertible 1st preferred	100	--	--	--	--	99 Jan	100 Jan
Krueger Brewing Co	1	--	14½	14½	200	9 Jan	15¼ Nov
L							
Lake Shore Mines Ltd	1	21¼	20¾	21⅞	7,200	15⅛ Jan	23 May
Lakey Foundry & Machine	1	9½	9⅛	9½	9,200	3⅜ Jan	9½ Dec
Lamson Corp of Delaware	5	13¾	12½	14⅛	12,300	6⅝ Jan	14⅛ Dec
Lane Wells Co common	1	21½	21½	24¼	700	13¼ Mar	24¼ Dec
Langendorf United Bakeries class A	*	--	--	--	--	25½ Jan	34 Nov
Class B	*	12⅝	12¼	12⅝	150	6½ Mar	12⅝ Dec
Lefcourt Realty common	1	10½	10	11⅛	3,400	4 Mar	11⅛ Dec
Convertible preferred	*	--	73	80	160	48 Mar	80 Oct
Prior preferred	*	--	37¼	38	330	31 Oct	40 Nov
Leonard Oil Development	25	4	3¾	4	81,800	1¼ Sep	4 Nov
Le Tourneau (R G) Inc	1	--	43¾	46½	400	28½ Feb	46½ Dec
Line Material Co	5	--	22	22½	400	13⅝ Feb	24¾ Nov
Lionel Corp	10	22¾	21½	22⅞	900	14 Jan	22⅞ Dec
Lipton (Thos J) Inc 6% preferred	25	--	28½	28½	50	27½ Feb	30½ Apr
Lit Brothers common	*	14	11½	14⅜	5,400	2¾ Jan	14⅜ Dec
Loblaw Groceterias Class A	*	--	--	--	--	24 Mar	25½ Oct
Class B	*	--	--	--	--	--	--
Locke Steel Chain	5	27	27	27½	150	18⅞ Jan	30¼ Oct
Lone Star Gas Corp common	10	16⅛	15½	16¾	14,800	10⅞ Jan	16¾ Dec
Long Island Lighting Co—							
Common ctfs of dep		2⅛	2	2⅛	174,200	13/16 Sep	2⅜ Nov
7% preferred A ctfs of dep		106½	102	107	2,275	85 July	107 Dec
6% preferred B ctfs of dep		94¾	90¾	94¾	3,350	80¼ Aug	94¾ Dec
Louisiana Land & Exploration	1	11⅞	11	12¼	55,200	7 Aug	12¼ Dec
Louisiana Power & Light $6 pfd	*	--	111½	111½	10	109½ Oct	114½ Jun
Lynch Corp common	5	38	38	38½	100	32 Jan	41½ Oct
M							
Manati Sugar optional warrants		8	7½	8	2,000	2⅛ Mar	8¾ Nov
Mangel Stores common	1	34½	33	34½	1,400	14¼ Jan	35 Nov
$5 convertible preferred	*	--	--	--	--	104 Jan	205 Nov
Manischewitz (The B) Co	*	--	--	--	--	17 Mar	18 Mar
Mapes Consolidated Mfg Co	*	--	40	40	100	33 Jan	40 Oct
Marconi Internat Marine Communication Co Ltd	£1	--	--	--	--	5½ Aug	6¾ Feb
Marion Steam Shovel	*	12¾	11	12⅞	6,100	8¼ Jan	13½ July
Mass Utilities Association v t c	1	4⅝	3½	4¾	20,200	1 Jan	4¾ Dec
Massey Harris common	*	14	12¾	14¼	4,800	7⅝ Mar	14¼ Dec
McColl-Frontenac Oil Co 6% pfd	100	--	94	94	30	94 Mar	94 Dec
McCord Corp common	*	19½	19	20½	2,000	7 Jan	22⅛ Nov
$2.50 preferred	*	--	44¾	45⅜	75	36⅝ Mar	46 Oct
McWilliams Dredging	*	17¼	16½	17⅜	5,900	12¾ Jan	18 Feb
Mead Johnson & Co	*	298	287	300	820	144 Jan	300 Dec
Memphis Natural Gas common	5	10⅛	9¼	13	35,600	4⅜ Jan	13 Dec
Mercantile Stores common	*	235	200	235	400	91 Jan	235 Dec
Merritt Chapman & Scott	*	21½	20½	22⅜	3,700	13⅛ Jan	22⅜ Dec
Warrants		9¼	8½	9½	1,000	3½ Apr	9½ Dec
6½% A preferred	100	--	--	--	--	100 Jan	110 Jan
Messabi Iron Co	1	7⅛	7	7¾	22,000	3⅝ Jan	7¾ Nov
Metal Textile Corp	25c	12	9⅛	12	9,300	3½ Jan	12 Dec
Participating preferred	15	--	58	60	70	45 Jan	60 Dec
Michigan Bumper Corp	1	9⅛	8¾	9¼	2,300	3 Jan	9⅝ Nov
Michigan Steel Tube	2.50	17⅛	17	18¾	1,500	8⅛ Mar	19⅜ Nov

For footnotes see page 2845.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Michigan Sugar Co	*	5⅝	5⅝	6¼	27,400	1⅛ Jan	6¼ Dec
Preferred	10	14⅜	14¼	15	3,700	8¼ Jan	15 Nov
Micromatic Hone Corp	1	23½	23¼	25	3,100	12⅞ Jan	26 Nov
Middle States Petroleum class A v t c	1	19¾	19½	20¼	1,700	15⅛ Aug	23 May
Class B v t c	1	4⅝	4	4⅝	13,700	2⅝ Aug	5 Feb
Middle West Corp common	5	21	20¾	22⅛	21,400	11 Jan	22⅛ Dec
Midland Oil Corp $2 conv preferred	*	--	13½	17	700	10¾ Aug	17 Dec
Midland Steel Products—							
$2 non-cum dividend shares	*	36	36	36	100	26 Mar	36 Nov
Midvale Co common	*	40	39	40½	875	28½ Jan	42⅝ Nov
Mid-West Abrasive	50	8	5⅞	8	14,000	2¾ Feb	8 Dec
Midwest Oil Co	10	12¼	11⅛	12¼	3,400	8½ Jan	12¼ Dec
Midwest Piping & Cupply	*	--	33½	33½	50	27 Jan	35¼ Jun
Mid-West Refineries	1	5¾	5⅛	5⅞	14,400	3⅛ Jan	5⅞ Dec
Miller Wohl Co common	1	26½	24½	27⅜	5,500	14 Aug	27⅜ Dec
5% conv preferred	50	77	74	80	1,825	46 Aug	80 Dec
Mining Corp of Canada	*	8	7⅞	8½	10,300	1¾ Jan	8½ Nov
Minnesota Mining & Mfg	*	--	--	--	--	60 Mar	90 Nov
New common	*	44½	44	45½	700	43½ Nov	44 Nov
Minnesota P & L 5% pfd	100	--	--	--	--	104 Sep	107 Nov
Missouri Public Service common	*	--	--	--	--	13 Jan	33¾ Nov
Molybdenum Corp	1	16⅝	x16⅜	x17	3,500	9¼ Apr	17¾ Nov
Monogram Pictures common	1	7⅝	7⅛	8	35,200	3 Feb	8¾ Nov
5½% conv preferred	10	16¾	16	17⅞	8,400	9⅛ Aug	18½ Nov
Monroe Loan Society A	1	4¾	4¼	5	13,500	2⅛ Jan	5 Oct
Montana Dakota Utilities new com	5	12	11⅝	12⅛	3,800	10¼ Feb	13 Oct
Montgomery Ward A	*	--	191½	193	50	179 Feb	193 May
Montreal Light Heat & Power	*	--	20	20	200	18½ Mar	22 Apr
Moody Investors partic pfd	*	--	45	46	125	38¾ Jan	46 Dec
Morris Plan Corp of America	10c	10¾	9¾	10¾	7,100	8 Nov	10¾ Nov
Mountain City Copper common	5c	5⅛	4	5⅜	27,300	1¾ Jan	5⅜ Dec
Mountain Producers	10	10¼	9	10¼	9,600	6¼ Jan	10 Nov
Mountain States Power common	*	--	27¾	27¾	50	24½ Feb	30 July
Mountain States Tel & Tel	100	--	143	143	70	129 May	145 Nov
Murray Ohio Mfg Co	*	--	28½	29	200	18 Jan	29 Nov
Muskegon Piston Ring	2½	20⅝	19	20⅝	950	13⅛ Jan	20⅝ Dec
Muskogee Co common	*	16½	15¾	16¾	2,200	10 Jan	17⅞ Feb
N							
Nachman Corp	*	--	26	27	800	19¼ Jan	27 Dec
National Bellas Hess common	1	6⅜	6¼	6¾	36,300	2¼ Jan	7¼ Nov
National Breweries common	*	42	42	42	10	33½ May	42 Dec
7% preferred	25	--	--	--	--	39⅞ Mar	39⅞ Mar
National Candy Co common	8½	--	33½	33½	150	19¼ Aug	35 Nov
National City Lines common	50c	24	22½	25¼	5,500	15¼ Jan	25¼ Dec
National Fuel Gas	*	15	14½	15	25,600	11 Jan	15 Dec
National Mfg & Stores common	1	23	19¾	23	1,400	8½ Feb	23 Dec
National Refining common	1	--	39	39	200	14½ Jan	39 Dec
National Rubber Machinery	*	17⅝	15⅛	18	5,300	11 Jan	18 Dec
National Steel Car Ltd	*	--	--	--	--	16½ Jan	19½ Jun
National Transit	12.50	14⅛	14⅛	14½	600	11½ Apr	15¾ July
National Tunnel & Mines common	1	4⅜	3½	4¾	42,500	1⅝ Jun	4¾ Dec
National Union Radio	30c	8	7⅞	8⅜	11,900	5 May	8¾ Nov
Nebraska Power 7% preferred	100	108	108	108½	50	106½ Nov	113 Aug
Nelson (Herman) Corp	5	21	20¼	23⅜	3,000	9 May	25 Nov
Neptune Meter class A	*	21	17½	23	3,900	8⅝ Jan	23 Dec
Nestle Le Mur Co class A	*	--	12½	13	900	7⅛ Jan	15½ Nov
New England Power Associates	*	12¾	11½	13	31,100	6 Jan	13 Dec
6% preferred	100	91½	90	92	2,025	63 Jan	92 Dec
$2 preferred	*	--	--	--	--	21¼ Jan	30¾ Nov
New England Tel & Tel	100	--	130½	132⅜	770	110¼ Feb	136 Nov
New Haven Clock Co	*	x32	29¼	x32	800	14½ Jan	x32 Dec
New Idea Inc common	*	--	30¾	31	400	20¾ Jan	31 Dec
New Jersey Zinc	25	71½	71½	72½	1,800	63 Mar	75⅛ Oct
New Mexico & Arizona Land	1	8¾	7¼	8¾	20,900	2⅝ Mar	8¾ Dec
New Process Co common	*	48	48	48	100	40 Mar	48 Jun
N Y Auction Co common	*	x11½	10	11⅞	2,200	x5 Mar	11⅞ Dec
N Y City Omnibus warrants		--	--	--	--	12 Jan	22 Jan
N Y & Honduras Rosario	10	62	61	63½	650	30⅛ Apr	63½ Dec
N Y Merchandise	10	30	30	31⅛	500	16½ Jan	31⅛ Dec
N Y Shipbuilding Corp—							
Founders shares	1	18⅞	18¾	19¾	1,400	14½ Aug	21⅜ May
N Y State Electric & Gas $5.10 pfd	100	--	--	--	--	106½ July	110 Feb
N Y Water Service 6% pfd	100	81	71½	81	670	63½ Nov	90 May
Niagara Hudson Power common	10	8½	7¾	8½	74,000	3¼ Jan	8⅞ Nov
5% 1st preferred	100	117	117	119	2,225	89½ Jan	119 Dec
5% 2d preferred	100	110	109½	110	140	82 Jan	110 Nov
Class B optional warrants		1⅞	1⅝	2	5,900	3/16 Jan	2¼ Nov
Niagara Share Corp class B com	5	12¾	11½	12¾	4,600	6⅝ Mar	12¾ Dec
4½% conv pfd	100	--	--	--	--	110 Nov	110 Nov
Niles-Bement-Pond	*	19¼	x18⅞	x19½	6,500	13¾ Jan	19½ Nov
Nineteen Hundred Corp B	1	--	--	--	--	12¾ Mar	15¾ Oct
Nipissing Mines	5	3 13/16	3⅛	3 13/16	43,800	2 Jan	3 13/16 Dec
Noma Electric	1	28¾	27¼	29⅜	13,800	19⅜ Mar	29⅜ Dec
North Amer Light & Power common	1	8⅞	7¼	9⅜	57,700	1⅛ Jan	9⅜ Dec
$6 preferred	*	143	141¼	143	300	121 Mar	148 Nov
North American Rayon class A	*	48¼	47	49	1,000	35¾ Jan	49 Dec
Class B common	*	47¾	46¾	47¾	800	36½ Feb	48 Oct
6% prior preferred	50	--	54	54	70	51½ Sep	56 Mar
North American Utility Securities	*	9⅜	8⅞	9⅜	2,800	1¼ Jan	9½ Nov
Northern Central Texas Oil	5	--	x8⅞	x8⅞	100	5⅝ Jan	8⅞ Nov
Northeast Airlines	1	23	22½	24⅞	13,700	11½ Mar	25¼ Nov
North Penn RR Co	50	--	--	--	--	99¾ Apr	105 Jun
Northern Indiana Pub Serv 5% pfd	100	--	--	--	--	106¼ Jan	110¼ Mar
Northern Natural Gas	20	46½	46⅛	47⅜	1,050	34¾ May	47⅜ Dec
Northern States Power class A	25	40⅜	40	45	7,600	14¾ Mar	46½ Nov
Northrop Aircraft Inc	1	14⅞	14½	15	11,600	6⅜ Aug	15⅜ Nov
Novadel-Agene Corp	*	35½	35½	36¼	700	26⅛ Jan	40 Nov
O							
Ogden Corp common	4	6¾	6½	7¼	44,200	4⅜ Apr	7⅞ Nov
Ohio Brass Co class B common	*	35⅝	34½	x36½	1,275	22⅝ Jan	37 Nov
Ohio Power 4½% preferred	100	115⅛	115⅛	115¼	30	112½ Aug	117½ Jan
Ohio Public Service 7% 1st pfd	100	--	117¾	117¾	10	115¾ Oct	119¾ Sep
6% 1st preferred	100	--	112	112	10	110½ July	117 Nov
Oklahoma Natural Gas common	15	--	41¼	43½	300	29⅛ Jan	43½ Dec
Oliver United Filters B	*	--	15	15	100	6 Jan	15 Dec
Omar Inc	1	--	--	--	--	6⅜ Aug	11½ Oct
Overseas Securities	1	--	18	18½	200	10⅛ Jan	24¼ Nov
P							
Pacific Can Co common	*	--	--	--	--	14¾ Jan	29⅛ Nov
New common	*	--	13½	14¼	400	13½ Dec	14⅝ Nov
Pacific Gas & Elec 6% 1st pfd	25	43¼	42	43¼	3,500	38 Jan	43¼ Dec
5½% 1st preferred	25	--	38⅛	38⅜	200	36 Jan	38⅜ Dec
Pacific Lighting $5 preferred	*	--	107½	107½	140	104½ July	109⅛ Nov
Pacific Power & Light 7% pfd	100	--	--	--	--	107½ Sep	115½ Aug
Pacific Public Service	*	--	10½	10½	100	7 Jan	11 Nov
$1.30 1st preferred	*	26	26	26½	300	x22¾ Jan	26⅞ Nov
Page-Hersey Tubes new common	*	--	--	--	--	25 Sep	29 Oct
Pan American Airways warrants		14¼	11	15¼	141,100	5¼ July	15¼ Dec
Pantepec Oil of Venezuela Am shs		13⅝	13⅛	14	31,900	8⅞ Jan	15⅝ July
Paramount Motors Corp	1	--	--	--	--	8½ Jan	20 Nov
Parker Pen Co	10	--	70	70¼	100	33¾ Jan	75 Nov
Parkersburg Rig & Reel	1	24½	23½	24½	2,400	18¼ Jan	24⅞ Nov
Patchogue Plymouth Mills	*	--	65	65	100	44½ Jan	65 Nov
Peninsular Telephone common	*	--	47½	48½	200	40 Mar	48½ Dec
$1.40 preferred A	25	--	28½	28½	250	28⅜ Nov	31¾ Jan
Pennroad Corp common	1	8½	8⅛	8½	17,800	5¼ Jan	8⅞ Nov
Pennsylvania Edison Co $5 series pfd	*	--	82¾	82¾	25	78 Mar	84 Nov
$2.80 series preferred	*	--	--	--	--	47 Mar	52½ Nov
Penn Gas & Elec class A com	*	8½	6	8⅞	4,600	1⅞ Jan	8⅞ Dec
Penn Power & Light $7 preferred	*	111¼	111⅛	111⅜	440	109¼ Sep	115½ Jun
$6 preferred	*	111	111	112½	210	107½ Jan	112½ July
Penn Traffic Co	2.50	8⅞	8¾	9½	3,800	3 Jan	9½ Dec
Penn Water & Power Co	*	80	78¼	81	1,300	57 Jan	82½ Nov
Pepperell Mfg Co new common	20	48⅞	48⅝	49½	1,100	46¼ Sep	53¾ Sep
Perfect Circle Co	*	--	48½	50	100	34½ Jan	50 Dec
Pharis Tire & Rubber	1	16⅞	16	17	3,600	11¼ Jan	18 May
Philadelphia Co common	*	15	15	15	100	11 Jan	16¼ Nov
Phila Electric Power 5% pfd	25	31½	x31	32½	525	30 Jan	33 Nov
Phillips Packing Co	*	16	15¾	16¼	700	7⅜ Jan	16¼ Dec
Pierce Governor common	*	30¾	30	31¼	1,400	25¾ Apr	37¾ Jan
Pinchin Johnson Ltd Am Shs		--	--	--	--	18 Aug	20 Nov
Pioneer Gold Mines Ltd	1	6	5⅞	6¼	10,300	4 Jan	7⅛ Nov
Piper Aircraft Corp com	1	8⅜	8	8½	9,200	3⅝ Apr	8⅜ Nov
Pitney-Bowes Inc	2	15	14⅜	15	5,100	x8⅝ Jan	15½ Oct
Pitts Bess & L E RR	50	--	--	--	--	43 Feb	46 Nov
Pittsburgh & Lake Erie	50	74½	74½	75⅞	2,040	64¼ Jan	78¾ Nov
Pittsburgh Metallurgical	10	27½	26	27¾	850	14½ Mar	30 Oct
Pittsburgh Plate Glass	25	158½	155	158¾	2,300	117 Jan	160 Nov
Pleasant Valley Wine Co	1	7⅛	7	7¼	800	4 Jan	7⅜ Nov
Plough Inc common	7.50	--	29¾	30	500	13¼ Jan	30 Dec
Pneumatic Scale common	10	--	23	23	50	16½ Jan	24 Nov
Polaris Mining Co	25c	8¼	8	8⅜	10,300	3⅝ Jan	8⅜ Oct
Powdrell & Alexander	5	21⅜	20	21¾	1,400	12⅞ Jan	22 July
Power Corp of Canada	*	--	11	12½	100	8¾ Jan	12½ Dec
6% 1st preferred	100	--	--	--	--	96¼ Nov	96¼ Nov
Pratt & Lambert Co	*	a45¾	44½	46	1,150	31 Jan	46 Dec
Premier Gold Mining	1	2 1/16	2 1/16	2⅝	94,700	1 1/16 Jan	2 11/16 Nov
Prentice-Hall Inc common	*	--	--	--	--	51 Jan	76 Oct
Pressed Metals of America	1	16¾	15⅜	17⅛	6,000	12 Mar	17⅛ Dec
Producers Corp of Nevada	1	2½	2½	2¾	21,900	⅜ Jan	3 Nov
Prosperity Co class B	*	14½	13⅝	14¾	2,100	10⅞ Apr	14¾ Dec
Providence Gas	*	--	--	--	--	8½ May	10½ Nov
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	106½ Nov	112 May
7% 1st preferred	100	--	--	--	--	110 Nov	118¼ Jun
Puget Sound Power & Light—							
Common	10	16	15⅞	16⅜	16,200	14⅝ Jan	17⅞ Jun
$5 prior preferred	*	--	109	109½	200	105 Sep	110¼ Jan
Puget Sound Pulp & Timber	*	--	23¾	23¾	100	16½ Jan	25½ Nov
Pyle-National Co common	5	22	18¼	22½	1,100	13¼ Mar	22½ Dec
Pyrene Manufacturing	10	16¼	16¼	16¾	1,200	13¼ Aug	17⅞ Nov
Q							
Quaker Oats common	*	x106¾	103¼	x107	240	76½ Jan	107 Dec
6% preferred	100	165	163	165	100	156 Jan	165¼ Nov
Quebec Power Co	*	--	14¾	14¾	50	13 Jan	14¾ Oct
R							
Radio-Keith-Orpheum option warrants		8¼	7⅛	8¼	79,300	1⅛ Jan	8¼ Dec
Railway & Light Securities							
Voting common	10	23	21¼	23¾	1,825	15¾ Jan	23¾ Dec
Railway & Utility Investment A	1	4¼	3⅝	4¾	1,000	1⅞ Jan	4¾ Dec
Rath Packing Co. common	10	31⅝	31¼	32⅜	495	29½ July	42½ Feb
Raymond Concrete Pile common	*	--	38¾	38¾	100	22½ Jan	40 Nov
$3 convertible preferred	*	--	59	59	90	52 Apr	59¼ Nov
Raytheon Manufacturing common	50c	28½	24⅛	28¾	42,000	17⅜ Aug	28¾ Dec
Reed Roller Bit Co	*	--	29	x31	1,400	22 Aug	x31 Dec
Reliance Electric & Engineering	5	28	25½	29¼	11,775	14½ Jan	29¼ Dec
Rice Stix Dry Goods	*	43¾	34	44	4,400	19 Jan	44 Dec
Richfield Oil Corp. warrants		5⅛	4⅝	5¼	57,600	¾ Jan	5¼ Dec
Richmond Radiator	1	9¾	8½	10⅛	25,600	3⅝ Jan	10⅛ Dec
Rio Grande Valley Gas Co v t c	1	2¾	2½	2¾	34,600	¾ Jan	2⅞ Nov
Rochester Gas & Elec 6% pfd D	100	105¾	105¾	106⅜	160	105¼ Aug	109 May
Roeser & Pendleton Inc	*	16½	16⅜	x16½	400	12 Jan	18 Nov
Rolls Royce Ltd—							
Am dep rcts for ord reg	£1	--	--	--	--	19¼ Jun	19¼ Jun
Rome Cable Corp common	5	--	21⅞	23⅛	1,100	16¼ Aug	23¼ Nov
Ronson Art Metal Works	5	x25½	23⅜	x25½	800	12⅞ Jan	x25½ Dec
Roosevelt Field Inc	5	7⅛	6¼	7¼	7,500	2¾ Jan	7¼ Dec
Root Petroleum Co	1	11⅛	9¼	11¼	15,000	6⅝ Mar	11¼ Dec
$1.20 convertible preferred	20	--	20¼	20⅜	400	18¼ Feb	20⅜ Dec
Rotary Electric Steel Co	10	--	39	43¼	4,700	18⅝ Jan	43¼ Dec
Royalite Oil Co Ltd	*	18¾	18½	18¾	75	17½ Nov	19¾ Mar
Russeks Fifth Ave	2½	23	23	23	100	11 Mar	23 Dec
Ryan Aeronautical Co	1	10½	9	12	36,300	6¼ Aug	12 Dec
Ryan Consolidated Petroleum	*	8⅛	7⅝	8½	10,800	5 Sep	9 Jan
Ryerson & Haynes common	1	6⅝	6½	7	7,400	3¼ Mar	7 Dec
S							
St Lawrence Corp Ltd	*	9	9	10⅜	28,800	2½ Jan	10⅜ Nov
Class A $2 conv pref	50	33¾	32¾	35¼	6,675	16½ Jan	37 Nov
St Regis Paper common	5	11⅞	10¾	12	99,100	5⅝ Mar	12 Dec
Salt Dome Oil Co	1	8¾	8⅜	9⅜	51,700	5¾ Aug	10⅝ Jan
Samson United Corp common	1	9⅞	8¾	10	9,500	5½ Mar	10 Dec
Savoy Oil Co	5	4¼	3¾	4¾	17,300	2½ Sep	4¾ Dec
Schiff Co common	*	--	--	--	--	22 Jan	49 Oct
Schulte (D A) common	1	8½	7	8½	51,000	3⅛ Jan	8½ Dec
Convertible preferred	25	--	116	125	100	70½ Jan	125 Oct
Scovill Manufacturing	25	44¾	44¾	45	300	34½ Mar	45¼ Nov
Scranton Elec $6 pfd	*	--	110	110	10	110 Nov	116 Aug
Scranton Spring Brook Water Service—							
$6 preferred	*	140	119	145	2,130	88½ Jan	145 Dec
Scullin Steel Co common	*	20¾	16½	20¾	6,700	10⅞ Jan	20¾ Dec
Securities Corp General	1	7¼	7	7½	5,200	4¼ Oct	8¼ May
Seeman Bros Inc	*	--	--	--	--	42¼ Feb	70 Nov
New common	*	--	25½	26	400	25 Nov	28 Nov
Segal Lock & Hardware	1	7½	5¾	7⅞	44,200	2 Jan	7⅞ Dec
Seiberling Rubber common	*	17⅛	16⅝	17⅛	2,800	9⅞ Jan	17⅞ Oct
Selby Shoe Co	*	26½	25¾	26½	200	19 Jan	27 Oct
Selected Industries Inc common	1	4½	3¾	4½	31,600	1⅛ Jan	4½ Dec
Convertible stock	5	26⅞	26	27¼	4,650	12 Jan	29 Nov
$5.50 prior stock	25	98	98	99⅜	500	82⅝ Mar	100 Nov
Allotment certificates		--	101¾	103	200	83½ Jan	103 Nov
Semler (R B) Inc	1	28¼	27¼	28¼	2,600	14¾ Apr	29¼ Nov
Sentinel Radio Corp common	1	9	8¾	9¼	7,600	6¾ Aug	9¼ Dec
Sentry Safety Control	1	4	3¾	4¼	7,600	11/16 Jan	4½ Nov
Serrick Corp class B	1	10⅝	9¾	10⅝	500	5¾ Mar	10⅝ Dec
Seton Leather common	*	15⅜	14½	15⅜	900	10⅛ Jan	15⅜ Dec
Shattuck Denn Mining	5	9⅝	8½	9⅝	9,200	3¼ Jan	9⅞ Nov
Shawinigan Water & Power	*	--	18⅝	20	300	15⅜ Apr	20¾ Nov
Sherwin-Williams common	25	137½	137	138¾	700	102¾ Jan	143 Nov
4% preferred	100	--	111	111	40	111 Oct	116¾ July
Sherwin-Williams of Canada	*	--	--	--	--	20½ Jan	25¾ Oct
Sick's Breweries Ltd	*	--	--	--	--	20⅛ Apr	27 Nov
Silex Co common	*	21½	19	23½	10,275	12¾ Mar	23½ Dec
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	32 Jan	48 Nov
Simplicity Pattern common	1	8	7⅛	8	8,800	3 Apr	8 Dec
Singer Manufacturing Co	100	352½	346	352½	320	267½ Mar	370 Jun
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	7¾	7¼	7⅞	1,200	4⅞ Jan	7⅞ Dec

For footnotes see page 2845.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Sioux City Gas & Elec 7% pfd	100	110½	110½	110½	10	110 Feb	113 Apr
Smith (Howard) Paper Mills	*	--	25¾	25¾	25	19⅛ July	25¾ Dec
Solar Aircraft Co	1	21¼	20	22¾	11,700	10⅝ Jan	22¾ Dec
Solar Manufacturing Co	1	12	11¼	12¾	8,600	7¼ Jan	12¾ Dec
Sonotone Corp	1	5¾	5⅜	5¾	26,900	2¾ Jan	6 Nov
Soss Manufacturing common	1	14⅝	11¼	15	7,000	7¾ Jan	15 Dec
South Coast Corp common	1	10	8⅛	10⅛	3,100	4 Jan	10⅛ Dec
South Penn Oil	25	53¾	x51⅜	57	2,500	42⅝ Jan	57 Dec
Southwest Pa Pipe Line	10	--	33	33	50	27 May	38 Sep
Southern California Edison—							
5% original preferred	25	--	--	--	--	41⅞ Jan	49 Oct
6% preferred B	25	--	32	32	200	30¼ Jan	32½ Nov
5½% preferred series C	25	--	31	31⅛	400	29¾ Mar	31¼ Nov
Southern New England Telephone	100	--	--	--	--	134½ Jan	152 Nov
Southern Phosphate Co	10	13¼	13⅛	13½	1,600	8 Aug	15 Nov
Southern Pipe Line	10	--	11	12¼	1,100	9¼ Jan	13 Sep
Southland Royalty Co	5	--	13½	14⅛	600	11⅛ Aug	14⅞ Jan
Spalding (A G) & Bros pfd	50	--	74	78	20	x51¾ Apr	80 Nov
Spencer Shoe Corp	*	11¼	10¾	12⅜	3,200	5 Jan	12¾ Oct
Stahl-Meyer Inc	*	8½	8	8½	300	4¼ May	10 Nov
Standard Brewing Co	2.78	3½	3⅛	3⅞	22,900	15/16 Jan	3⅞ Dec
Standard Cap & Seal common	1	42½	40½	45½	5,200	17 Mar	46¼ Nov
Convertible preferred	10	42½	42	44¼	700	27¾ Jan	46¼ Nov
Standard Dredging Corp common	1	6½	6⅜	6⅞	3,500	3¾ Jan	6⅞ Dec
$1.60 convertible preferred	20	--	24½	24½	50	21 Jan	27 Sep
Standard Oil (Ky)	10	25¾	24⅛	25¾	3,300	18½ Jan	25¾ Dec
Standard Power & Light	1	3⅜	3¼	3½	15,900	7/16 Jan	4 Nov
Common class B	*	3	3	3¼	1,100	5/16 Jan	3½ Nov
Preferred	*	--	146	150	140	105 Jan	170 Nov
Standard Products Co	1	17½	16⅜	17⅞	3,700	11½ Jan	18¾ Sep
Standard Silver Lead	1	1⅞	1⅝	1⅞	54,700	¼ Jan	2 Nov
Standard Tube class B	1	6¾	6¼	6⅞	5,600	2½ Jan	6⅞ Dec
Starrett (The) Corp voting trust ctfs	1	8¼	8	8¾	6,300	3⅜ Jan	9½ Oct
Steel Co of Canada	*	--	--	--	--	61 Jan	70½ Nov
Stein (A) & Co common	*	--	--	--	--	16½ Mar	28⅝ Nov
Sterchi Bros Stores common	1	24	24	27	1,100	10⅝ Apr	27 Dec
6% 1st preferred	50	--	55	55	150	53 Mar	55 Dec
5% 2d preferred	20	--	17½	19	200	15 Apr	19 Dec
Sterling Aluminum Products	1	19⅛	19⅛	20½	1,000	11½ Jan	21⅞ Nov
Sterling Brewers Inc	1	9⅞	8	9⅞	1,700	4⅞ May	9⅞ Dec
Sterling Engine Co	1	7⅝	7	7⅜	18,000	6⅛ Oct	9⅞ Nov
Sterling Inc	1	13⅝	13½	14	6,100	3¾ Feb	14½ Nov
Stetson (J B) Co common	*	23⅛	22⅜	24	825	14 Jan	24 Dec
Stinnes (Hugo) Corp	5	4	3	4¼	7,700	1½ Jan	4¼ Dec
Stroock (S) & Co common	*	29	28⅛	29¾	750	12 Jan	33 Nov
Sullivan Machinery	*	--	31	31	100	23¾ Jan	33 Nov
Sun Ray Drug Co	1	23½	22¼	23½	400	19¾ Jan	25½ Mar
Superior Portland Cement, Inc—							
Common	*	26¾	23	28	4,900	14¾ Jan	28 Dec
Class A $2.50 pfd	50	--	--	--	--	45 Apr	57 Sep
Swan Finch Oil Corp	15	18	15⅛	18	200	10 Sep	18 Dec
T							
Taggart Corp common	1	11⅜	10⅛	11⅜	3,800	5⅝ Jan	11⅜ Dec
Tampa Electric Co common	*	--	35	35½	500	27⅜ Jan	35½ Nov
Technicolor Inc common	*	28½	27	29	9,600	19½ Aug	29 Oct
Texas Power & Light 7% pfd	100	--	118½	118½	10	115½ Sep	122 Oct
Texon Oil & Land Co	2	10¼	9½	10⅝	8,600	6½ Jan	10⅝ Dec
Textron Inc	50c	24⅜	20⅝	24¾	55,200	13¼ Sep	25½ Nov
Thew Shovel Co common	5	--	--	--	--	26 Jan	44 Nov
Tilo Roofing Inc	1	17	16¾	17⅛	2,800	9½ Jan	17¼ Nov
Tishman Realty & Construction	1	17	17	18⅜	3,300	7¼ Apr	18⅜ Dec
Tobacco & Allied Stocks	*	--	73	73	10	61 Jan	74 Nov
Tobacco Product Exports	*	7⅞	7⅝	8⅛	3,900	3⅞ Jan	8½ Nov
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	14¼	14¼	400	12¼ Mar	14¾ Nov
Amer dep recs def reg	*	3	2⅞	3⅛	36,200	1⅛ Sep	3⅛ Dec
Todd Shipyards Corp	*	99	99	105	300	71½ Jun	123 Nov
Toledo Edison 6% preferred	100	--	108	108	40	107½ Mar	116 Nov
7% preferred	100	--	116	116	50	111 May	117¼ Oct
Tonopah Mining of Nevada	1	4	3⅞	4½	9,900	1⅛ Jan	4¾ Nov
Trans Lux Corp	1	7¾	6⅞	7¾	18,700	4 Jan	7¾ Dec
Transwestern Oil Co	10	47½	43½	47½	3,000	35½ Jan	59½ May
Tri-Continental warrants		4½	4	4½	20,600	1 Jan	4½ Dec
Trunz Inc	*	--	--	--	--	12 Apr	15½ Nov
Tung-Sol Lamp Works	1	13⅛	11¾	13⅞	10,700	7¼ Jan	13⅞ Dec
80c convertible preferred	*	16	15½	16	700	12¼ Mar	16 Dec
U							
Udylite Corp	1	15¾	11¾	16	18,000	5¾ Mar	16 Dec
Ulen Realization Corp	10c	3¾	3⅝	3⅞	3,400	2⅜ Jan	4 Feb
Unexcelled Manufacturing Co	10	13	9⅝	13¾	17,700	4¼ Mar	13¾ Dec
Union Gas of Canada	*	9¾	9¼	9⅞	3,800	7¼ July	10½ Nov
Union Investment Co	*	--	8¼	8¾	500	6⅛ Aug	8¾ Nov
Union Stk Yds of Omaha	100	--	--	--	--	59 Jun	71 Feb
United Aircraft Products	1	23½	20⅛	23⅞	15,000	9¾ Mar	23⅞ Dec
United Chemicals common	*	--	28½	30½	300	22 Feb	30½ Dec
United Cigar-Whelan Stores							
$5 preferred	*	100⅝	100⅝	100⅞	40	90 Nov	127½ Oct
United Corp warrants		⅞	¾	15/16	58,200	3/64 Apr	15/16 Dec
United Elastic Corp	*	36	36	36	200	20 Jan	36 Dec
United Gas Corp common	10	15¾	14⅜	15¾	19,200	9¾ Jan	16 Oct
United Light & Railways	7	26¼	25⅛	26⅜	25,400	14½ Mar	27⅛ Nov
United Milk Products	*	--	46	46	25	38 Jan	46 Dec
$3 participating preferred	*	--	--	--	--	86 Feb	96¼ Oct
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	6½ Jan	8 Nov
United NJ RR & Canal	100	--	--	--	--	275 Jan	286 Jun
United Profit Sharing	25c	4⅛	3⅞	4⅜	11,800	1½ Mar	4⅜ Dec
10% preferred	10	13½	12¾	15	1,050	9 May	15 Dec
United Shoe Machinery common	25	82⅞	80¼	82⅞	1,675	73½ July	83 Nov
Preferred	25	46⅛	46	46½	130	44 Feb	50¼ Nov
United Specialties common	1	16¾	15	16¾	3,100	9 Mar	16¾ Dec
U S Foil Co class B	1	17⅜	17	18	6,900	8⅛ Mar	18⅛ Oct
U S Graphite common	5	18⅜	16⅜	18⅜	2,550	13⅛ Apr	20⅞ Jan
U S and International Securities	*	4¾	4⅛	4⅞	42,000	1⅛ Jan	4⅞ Dec
$5 1st preferred with warrants	*	--	97⅝	99¼	475	83 Jan	99½ Oct
U S Radiator common	1	16½	14⅝	17¾	5,200	4⅝ Jan	17¾ Dec
U S Rubber Reclaiming	*	5⅛	5½	6¼	3,700	1¾ Jan	6¼ Dec
United Stores common	50c	7¾	5½	8⅛	19,100	13/16 Jan	8⅛ Dec
United Wallpaper, Inc	2	9⅞	8½	10	37,900	4¼ Jan	10 Dec
Universal Consolidated Oil	10	23½	22½	23½	900	18 Mar	24½ Apr
Universal Insurance	10	--	--	--	--	21½ Feb	27 Nov
Universal Products Co	*	--	--	--	--	26 Jan	37½ Sep
Utah-Idaho Sugar	5	6	6	6¼	25,000	3 Mar	6¼ Dec
Utah Power & Light $7 preferred	*	95¾	94⅛	95¾	875	65¼ Jan	98 Nov
Utility Equities common	10c	--	4⅞	5⅛	1,600	1⅞ Jan	5⅞ Nov
$5.50 priority stock	1	--	100	100½	125	92 Jan	100½ Dec
V							
Valspar Corp common	1	12⅝	9¼	12¾	21,400	3 Jan	12¾ Dec
$4 convertible preferred	5	125¼	100½	126	1,010	54 Jan	126 Dec
Venezuelan Petroleum	1	12⅜	11½	12½	9,600	9½ Aug	13⅛ Oct
Vogt Manufacturing	*	--	15⅜	17	1,300	11¼ Aug	17 Dec
Waco Aircraft Co	*	7½	7⅜	8	10,300	5 Jan	9⅞ Oct
Wagner Baking voting trust ctfs ext	*	--	--	--	--	10 Jan	26¼ Nov
7% preferred	100					107 Mar	114 Jun
Waitt & Bond class A	*	38¼	36½	38¼	550	17 Mar	38¼ Dec
Class B	*	7⅞	7	7⅞	1,400	3 Jan	9 Nov
Ward Baking Co warrants		7½	6	8½	11,200	3½ Oct	8½ Dec
Wayne Knitting Mills	5	51¾	43	51¾	2,100	18 Jan	51¾ Dec
Wentworth Manufacturing	1.25	[illegible]	9	x9½	6,200	4⅝ Jan	9⅞ Nov
W							
West Texas Utility $6 preferred	*	--	--	--	--	111 Jan	113¾ Oct
West Va Coal & Coke	5	16	13¾	16	13,200	9 Mar	16 Dec
Western Maryland Ry 7% 1st pfd	100	--	--	--	--	135 Feb	164 Jun
Western Tablet & Stationery com	*	--	--	--	--	25 Aug	37 Nov
Westmoreland Coal	20	--	42	42	25	27¼ Jan	43½ Nov
Westmoreland Inc	10	--	--	--	--	19 May	23 Nov
Weyenberg Shoe Mfg	1	--	17⅜	18¼	250	12 Feb	18½ Nov
Wichita River Oil Corp	10	27⅛	26⅛	29⅛	3,000	13¾ Jan	29⅛ Dec
Williams (R C) & Co	*	--	22	22¼	200	13¾ Jan	22¼ Dec
Wilson Products Inc	1	20¾	19¾	20¾	425	11½ Jan	23 Nov
Winnipeg Elec common B	*	13	12½	13⅝	6,200	6 Jan	13⅞ Dec
Wisconsin Power & Light 7% pfd	100	--	--	--	--	110 Jun	112 Aug
Wolverine Portland Cement	10	--	9	9⅜	900	5 Jan	9½ Nov
Woodall Industries Inc	2	--	17	17½	500	8½ Mar	22½ Oct
Woodley Petroleum	1	12⅛	11¾	12⅜	3,100	8¼ Aug	12¾ Feb
Woolworth (F W) Ltd—							
American deposit receipts	6s	--	15⅜	16	1,200	11 Jan	16 Dec
6% preference	£1	--	--	--	--	5¼ Oct	5¼ Oct
Wright Hargreaves Ltd	*	5	4¾	5⅛	27,900	3 Jan	5½ Nov

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
American Gas & Electric Co.—							
2¾s s f debs	1950	J-J	--	‡101⅜	102	--	101⅜ 104
3½s s f debs	1960	J-J	--	‡106	106½	--	106 109
3¾s s f debs	1970	M-S	109	109	109¼	12	107 110⅛
Amer Pow & Lt deb 6s	2016	J-J	110	110	110¼	34	104¼ 111
Amer Writing Paper 6s	1961	J-D	--	102	102½	6	100 102⅞
Appalachian Elec Pow 3¼s	1970	J-J	--	109	109½	13	108⅛ 111¼
Appalachian Pow deb 6s	2024	A-O	--	‡124	126⅜	--	123 129¼
Associated Elec 4½s	1953	J-J	102	101¾	102¾	42	92⅞ 102⅞
§Associated Gas & Elec Co—							
△Conv deb 4½s	1948	M-S	--	51	52¼	22	29 52¼
△Conv deb 4½s	1949	J-J	51¼	51	52	76	29 50¾
△Conv deb 5s	1950	F-A	52	51½	53½	104	29⅛ 53½
△Debenture 5s	1968	A-O	51½	51½	54	119	29 54
Registered		--	51	51	51	1	30½ 52½
△Conv deb 5½s	1977	F-A	52¾	52¾	53⅝	44	29 53⅝
Assoc T & T deb 5½s A	1955	M-S	105	104½	105½	48	99 105½
Atlantic City Elec 3¼s	1964	M-S	--	‡107	--	--	105½ 108¼
Bell Telephone of Canada—							
1st M 5s series B	1957	J-D	110¾	110⅛	110¾	20	110⅛ 113½
5s series C	1960	M-N	--	118½	119	7	117½ 121
Bethlehem Steel 6s	1998	Q-F	--	‡178	183	--	170 183
Bickford's Inc 6½s	1962	A-O	115	115	115	1	110½ 115
Boston Edison 2¾s	1970	J-D	104¾	104¼	104¾	23	102¼ 105¼
§△Central States Electric 5s	1948	J-J	84¾	84¾	87¼	343	58¼ 87¼
△5½s	1954	M-S	85	84½	88	428	59 88
§△Chicago Rys 5s ctfs (part paid)	1927	M-S	69½	69	70	142	65½ 70
Cities Service 5s	Jan 1966	M-S	105	105	105	1	103¼ 106
Conv deb 5s	1950	F-A	104½	104½	105½	61	103 105¾
Debenture 5s	1958	A-O	--	105¼	105¾	27	103½ 106½
Debenture 5s	1969	A-O	105½	105½	106	8	104½ 107
Consol Gas El Lt & Pr (Balt)—							
3¼s series N	1971	J-D	--	106⅝	106⅝	3	106½ 110
1st ref mtge 3s ser P	1969	J-D	107	107	107	9	106 109¼
1st ref mtge 2¾s ser Q	1976	J-J	--	103½	103½	3	103½ 105¾
Consolidated Gas (Balt City)—							
Gen mtge 4½s	1954	A-O	--	128	128	1	120¼ 128
Continental Gas & El 5s	1958	F-A	--	--	--	--	101 106
Delaware Lackawanna & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A	1993	M-S	67⅞	66	68	119	63½ 80¾
1st mtge 4s ser B	1993	M-S	36⅞	36	37¾	42	33 50½
Eastern Gas & Fuel 3½s	1965	J-J	--	106	106	1	105⅛ 107¼
Elmira Water Lt & RR 5s	1956	M-S	--	‡127¼	--	--	124⅛ 127¼
Finland Residential Mtge Bank—							
5s stamped	1961	--	--	88	89⅞	3	77 90
Gatineau Power 3¾s A	1969	A-O	106	106	106¼	30	103½ 107
△General Rayon Co 6s ser A	1948	J-D	--	‡60⅝	--	--	45 58
Grand Trunk West 4s	1950	J-J	107¼	107¼	107⅞	3	104¾ 107½
Green Mountain Pow 3¾	1963	J-D	--	‡106	110	--	105⅛ 108
Grocery Store Prod 6s	1953	J-D	--	‡102⅛	--	--	92 102⅛
Guantanamo & West 6s	1958	J-J	--	73½	73½	1	67 77½
Hygrade Food 6s ser A	Jan 1949	A-O	--	106	106	7	104¾ 106⅛
6s series B	Jan 1949	A-O	--	‡105⅛	--	--	104¾ 106
Illinois Power Co—							
1st & ref 5½s series B	1957	M-S	--	105	105	2	102¼ 105½
Indiana Service 5s	1950	J-J	103¼	103¼	103¼	11	102⅛ 104
1st lien & ref 5s	1963	F-A	104⅝	104½	105	18	102⅝ 105
Indianapolis P & L 3¼s	1970	M-N	--	107	107	1	106 109
§International Power Sec—							
△6½s series C	1955	J-D	--	50½	50½	1	30 62
△6½s (Dec 1 1941 coup)	1955	--	--	50½	50½	4	28¾ 63
△7s series E	1957	F-A	52	52	52	3	37 60
△7s (Aug 1941 coupon)	1957	--	49	49	49	1	31 63
△7s series F	1952	J-J	52	52	54½	5	37 60
△7s (July 1941 coupon)	1952	--	48	48	48	4	31 63
Interstate Power 5s	1957	J-J	102	101⅛	102½	108	97 102½
Debenture 6s	1952	J-J	98	95¾	98	85	71 98
△Italian Superpower 6s	1963	J-J	--	51	52¼	11	37 61
Jersey Cent Pow & Lt 3½s	1965	M-S	106½	106	106½	11	105 107¾
Kansas Electric Power 3½s	1966	J-D	--	‡104	108	--	104 105½
Kansas Gas & Electric 6s	2022	M-S	--	115½	115½	2	115½ 120
Kansas Power & Light 3½s	1969	J-J	--	109⅛	109½	9	108 112
Kentucky Utilities 4s	1970	J-J	106	106	106	4	105¾ 107¾
Lake Superior Dist Pow 3½s	1966	A-O	--	--	--	--	106¼ 106½
McCord Corp 6s stamped	1948	F-A	--	‡102¾	--	--	101½ 104½
Midland Valley RR—							
Extended at 4% to	1963	A-O	73	72	73	10	64 78
Milwaukee Gas Light 4½s	1967	M-S	107	107	107¼	12	105 108½
Nebraska Power 4½s	1981	J-D	--	106¼	106¾	3	101⅝ 109½
6s series A	2022	M-S	--	112	112⅛	10	110 117
New Amsterdam Gas 5s	1948	J-J	--	‡106½	106¾	--	107¼ 110¼
New Eng Gas & El Assn 5s	1947	M-S	98⅞	98⅜	99⅞	84	88 100
5s	1948	J-D	98¼	98¼	99⅞	24	88¼ 99⅞
Conv deb 5s	1950	M-N	99	98	100¼	89	88 100¼
New England Power 3¼s	1961	M-N	--	107½	107½	18	105⅛ 108
New England Power Assn 5s	1948	A-O	--	101¼	102	15	101¼ 105
Debenture 5½s	1954	--	103⅞	103⅞	104½	17	102¼ 105¾
N Y State Elec & Gas 3¾s	1964	M-N	--	‡106⅝	108	--	105¼ 109½
N Y & Westchester Ltg 4s	2004	J-J	--	103	104	11	101 104
North Continental Utility Corp—							
△5½s series A (part paid)	1948	J-J	61	61	61	1	58⅜ 61
Ohio Power 1st mtge 3¼s	1968	A-O	--	106½	107	7	105 109¾
1st mtge 3s	1971	A-O	--	106	106¼	9	104¼ 109
Ohio Public Service 4s	1962	F-A	106¾	106½	106¾	22	105¼ 107¾
Oklahoma Power & Water 5s	1948	F-A	100½	100½	100½	1	100½ 103½
Pacific Power & Light 5s	1955	F-A	--	105¼	106	2	103 107
Park Lexington 1st mtge 3s	1964	J-J	--	‡73	74	--	63 73¼
Penn Central Lt & Pwr 4½s	1977	M-N	107	106¼	107	12	104½ 108
1st 5s	1979	M-N	105	105	105½	2	104 107½
Pennsylvania Water & Power 3¼s	1964	J-D	--	‡106½	--	--	106 109
3¼s	1970	J-J	--	‡106	--	--	106 109½
Philadelphia Elec Power 5½s	1972	F-A	112½	112½	114¼	27	109 114½
Philadelphia Rapid Transit 6s	1962	M-S	--	‡106	106½	--	106 109
Portland Gas & Coke Co—							
5s stamped extended	1950	J-J	--	‡102½	103½	--	101 102¼

For footnotes see page 2845.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING DECEMBER 7

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Power Corp (Can) 4½s B 1959	M-S	--	105⅞	105⅞	1	101½	106½
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	107	107	8	105¼	109
Sinking fund deb 4s 1949	J-D	103	103	103	3	101¼	106½
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	163½	165	11	151	165
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	106½	107½	11	104½	107½
Safe Harbor Water 4½s 1979	J-D	--	‡109	111⅝	--	106¼	110½
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡124¼	125	--	125	127
△Schulte Real Estate 6s 1951	J-D	--	‡94½	--	--	90	99¾
Scullin Steel inc mtge 3s 1951	A-O	--	97	98	6	96	101
Southern California Edison 3s 1965	M-S	106¼	105¾	106¼	91	105⅝	107¼
Southern California Gas 3¼s 1970	A-O	--	‡106	106¾	--	105	109¾
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡104	107	--	105	105¾
Southern Indiana Rys 4s 1951	F-A	106	105⅛	106	16	89¼	106
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡106	--	--	106½	108⅛
Southwestern P & L 6s 2022	M-S	113⅝	112⅛	114	38	104⅜	114
Spalding (A G) 5s 1989	M-N	--	‡105½	106¼	--	100	106
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	102	101½	102¾	54	96¾	110
Conv 6s stamped May 1948	A-O	101¾	101¾	102⅝	35	96¾	110
Debenture 6s 1951	F-A	103⅞	103¼	103⅞	26	96½	110
Debenture 6s Dec 1 1966	J-D	106	105⅜	106	33	96⅜	110
6s gold debentures 1957	F-A	104⅛	104⅛	105	11	96¾	109⅛
Standard Power & Light 6s 1957	F-A	--	105	105½	9	96⅜	110
△Starrett Corp inc 5s 1950	A-O	--	84	84	5	58	85
Stinnes (Hugo) Corp—							
△7-4s 3d stamped 1946	J-J	54¼	54¼	54¼	1	30¼	58
△Certificates of deposit		--	--	--	--	--	--
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	51¼	51¼	51¼	1	27	57½
Toledo Edison 3½s 1968	J-J	--	‡107	109	--	104½	108½
United Electric N J 4s 1949	J-D	--	109¾	109⅞	4	108⅞	111
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	104½	104½	105	6	103	107
United Lt & Rys (Delaware) 5½s 1952	A-O	--	‡104½	105	--	100⅛	106¼
United Light & Railways (Maine)—							
6s series A 1952	F-A	--	‡109⅝	--	--	109	112⅞
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	--	115	115	2	114⅞	116½
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	79¼	81¾	23	53¼	84
Wash Water Power 3½s 1964	J-D	--	‡106¾	107	--	106	109½
West Penn Electric 5s 2030	A-O	--	‡106½	108	--	105⅝	110
West Penn Traction 5s 1960	J-D	120¼	120¼	120¼	4	116½	120¼

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	104	104¼	10	100	105¼
§△York Rys Co 5s stpd 1937	J-D	--	‡98	--	--	99	101½
△Stamped 5s 1947	J-D	--	‡99½	--	--	99½	101½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	76	76	2	63	76
△20-year 7s Jan 1947	J-J	--	‡76	--	--	71	74⅝
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	27	27	27	4	27	32
Danish 5½s 1955	M-N	--	‡93	95	--	76	96
Extended 5s 1953	F-A	--	‡85	89	--	80	90¾
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡26	30	--	19	37
△Lima City (Peru) 6½s stamped 1958	M-S	--	24	24	1	16½	28
△Maranho 7s 1958	M-N	--	‡44	--	--	38⅞	45¾
Stamped pursuant to Plan A							
Interest reduced to 2⅛s 2008	M-N	--	--	--	--	--	--
△Medellin 7s stamped 1951	J-D	--	33¾	33¾	3	32	36½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡50½	--	--	45	47¼
△7s (issue of Oct. 1927) 1947	A-O	--	‡50½	--	--	46½	51½
△Mortgage Bank of Chile 6s 1931	J-D	20	20	20	2	20	22
Mortgage Bank of Denmark 5s 1972	J-D	--	‡93	96	--	75	95
△Parana (State) 7s 1958	M-S	--	46	46	1	38¾	47⅛
Stamped pursuant to Plan A							
Interest reduced to 2⅛s 2008	M-S	--	--	--	--	--	--
△Rio de Janeiro 6½s 1959	J-J	--	44	45¾	5	37¾	46½
Stamped pursuant to Plan A							
Interest reduced to 2% 2012	J-J	--	‡35	37	--	36½	37½
△Russian Government 6½s 1919	J-D	14⅜	12	14¾	527	5¼	22
△5½s 1921	J-J	14⅜	12	14⅜	191	5¼	21¾

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

¶Ex liquidating cash dividend of $22.50, plus stock distribution.

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 7

Baltimore Stock Exchange

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Arundel Corporation *	28	27¼	28	511	16	Jan	28	Nov
Balt Transit Co common v t c *	--	6½	6⅞	834	2.75	Apr	7	Jun
Preferred v t c 100	--	36	38¼	513	20	Feb	40½	Nov
Eastern Sugars Assoc com v t c 1	--	18	18½	300	8	Jan	19	Nov
Fidelity & Deposit Co 20	167⅛	167⅛	167⅛	41	155	Jan	168	July
Fidelity & Guar Fire Corp 10	58	58	58¼	25	46	Jan	58¼	Dec
Maryland & Pa RR 100	--	3.00	3.00	2	1.00	Feb	3.50	Nov
Mt Vernon-Woodbury Mills com 100	--	17½	18	6	3¼	Jan	19	Nov
New common 100	16½	16	16½	517	13⅛	Nov	16½	Dec
Preferred 100	138	135	138	328	87½	Feb	138	Dec
6.75% cum prior pfd 10	97	95	97	375	90	Nov	97	Dec
New Amsterdam Casualty 2	34¾	34	35	426	26	Mar	35	Dec
North American Oil Co 25c	--	55c	55c	1,500	25c	Jun	55c	Dec
U S Fidelity & Guar 50	48	47½	48	35	38	Mar	48⅛	Nov
Bonds—								
Baltimore Transit Co 4s 1975	--	92½	93	$30,000	70½	Apr	93	Dec
5s series A 1975	--	95⅛	96½	15,100	76	Apr	96½	Nov
Mt Vernon Woodbury Mills—								
4% deb (subordinated)	--	92½	93	$30,000	98	Nov	100	Dec

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
American Sugar Refining 100	--	57⅞	59¼	60	41⅛	Aug	59¼	Dec
American Tel & Tel 100	190¼	189⅞	192⅛	2,085	156⅞	Jan	196⅝	Nov
American Woolen *	30	29	30	206	9⅛	Jan	30	Nov
Anaconda Copper 50	--	46½	47⅜	656	29	Jan	49⅛	Nov
Bigelow-Sanford Carpet 6% pfd 100	--	148	148	10	130	Feb	150	Oct
Bird & Son Inc *	--	22¾	23⅛	775	17	Jan	23½	Oct
Boston & Albany RR 100	138⅜	138¼	140	235	115½	Aug	142	Nov
Boston Edison 25	44¾	44⅛	45½	2,221	37	Jan	46	Oct
Boston Elevated Ry 100	80¼	78¼	80¼	506	60⅛	Jan	81	Jun
Boston Herald Traveler Corp *	--	42⅛	44¼	430	23½	Jan	44¼	Dec
Boston & Maine RR—								
7% prior preferred 100	68½	67	70½	995	60¼	Jan	90	Apr
5% class A 1st pfd stamped 100	12½	12⅛	12¾	2,114	10¼	Jan	17	Jun
8% class B 1st pfd 100	--	13½	13½	5	9	Aug	18	Jun
Stamped 100	13⅜	13⅜	14	777	10½	Mar	19½	July
7% class C 1st preferred 100	--	12¼	12¼	14	9½	Aug	15½	Jun
Stamped 100	13¾	12¾	14	325	10½	Mar	17	Jun
10% class D 1st pfd stamped 100	15¾	15¾	16⅜	515	14	Apr	22	Jun
Boston Personal Prop Trust *	19½	19½	20	200	13½	Jan	22	Nov
Boston & Providence RR 100	57½	57	58	386	41	Feb	60	July
Calumet & Hecla 5	8½	8⅛	8½	520	6⅛	Apr	9⅜	Nov
Cities Service 10	--	29	30⅛	293	16⅝	Jan	30⅛	Dec
Cliff Mining Co 25	--	2	2	100	65c	Apr	2½	Nov
Copper Range Co *	--	13¾	14¼	150	7¾	Jun	14¼	Dec
Eastern Gas & Fuel Associates—								
4½% prior preferred 100	--	98¾	98¾	25	78½	Feb	100	Nov
Eastern Mass Street Ry common 100	5⅜	4½	5½	715	3	July	5½	Dec
6% 1st preferred series A 100	--	103	103	45	96	Jun	109	Feb
6% preferred class B 100	--	97½	97½	10	71	Jan	99¼	Oct
5% pfd adjustment 100	21	20	21	610	14¾	Jan	21½	Mar
Eastern SS Lines Inc common *	--	18⅞	19¼	1,175	12	May	19½	Nov
$2 conv preferred *	--	47	48	90	38	May	48	Dec
Employers Group Assoc *	41¼	41¼	42	290	31½	Jan	42	Dec
Engineers Public Service 1	--	35	36¾	428	16	Jan	36¾	Dec
First National Stores *	55⅞	54⅜	56⅜	485	42⅜	Jan	59⅞	Oct
General Capital Corp 1	--	46.45	46.60	12	36¼	Jan	46.60	Dec
General Electric *	--	46⅜	47⅞	1,747	37⅞	Feb	49⅝	Sep
Gillette Safety Razor Co *	24⅞	24⅞	26⅛	205	13⅜	Mar	26⅛	Dec

For footnotes see page 2852.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Hathaway Bakeries class A *	--	12¾	13	270	6¼	July	15	Nov
Class B *	2¼	2¼	2½	550	60c	July	3¼	Nov
$7 conv preferred *	--	110½	110½	45	100	Jan	110½	Dec
Isle Royale Copper 15	--	3½	3⅞	455	1⅞	Jan	3⅞	Dec
Kennecott Copper *	--	49¾	50⅝	748	35⅛	Jan	50⅝	Dec
Lamson Corp (Del) common 5	--	12½	12½	20	6¾	Jan	12½	Dec
6% preferred 50	--	46	46	50	40	Jan	47	Jun
Maine Central RR common 100	10	8¾	10⅛	377	5¾	Jan	12½	Jun
5% preferred 100	54⅞	54⅞	55	25	41½	Jan	62	Jun
Mass Util Associates vtc 1	--	3½	4½	500	1	Jan	4½	Dec
Narragansett Rac'g Assn Inc 1	15⅛	15¾	16⅛	1,140	7½	Jan	17	Nov
Nash-Kelvinator 5	--	23⅞	25⅜	710	15⅜	Jan	25⅜	Nov
National Service Cos 1	1⅝	1	1¾	33,299	22c	July	1¾	Nov
National Tunnel & Mines *	--	3¾	4	200	1⅝	Jan	4	Dec
New England Gas & Elec Assn—								
5½% preferred *	76	76	76	60	42	Feb	76	Dec
New England Tel & Tel 100	131⅛	131	133	190	109⅜	Jan	136	Nov
North Butte Mining 2.50	95c	85c	96c	9,236	30c	Jan	96c	Dec
Old Colony RR 100	4⅞	4	4⅞	2,229	30c	Jan	5	May
Pacific Mills *	--	67⅜	68⅛	101	38⅛	Mar	68⅛	Dec
Pennsylvania RR 50	44⅞	44¼	45	999	33¼	Aug	46¼	Nov
Quincy Mining Co 25	3	3	3¼	1,010	1¼	Aug	3⅞	Nov
Reece Button Hole Mach *	14½	14	14½	155	12¼	Jan	14½	Mar
Shawmut Association *	18	17¼	18	490	14¼	Apr	18½	Oct
Stone & Webster Inc *	22	20⅞	22⅝	1,652	10¾	Jan	24⅛	Nov
Suburban Elec Securities com *	6¼	5⅜	6¼	250	4½	Jan	7¼	May
Torrington Co *	--	39½	40⅛	200	35¼	July	41½	Jun
Union Twist Drill 5	36½	36½	39	500	30	Jan	39½	Nov
United Drug Inc 5	28⅞	27⅞	28⅞	162	15¾	Jan	28⅞	Dec
United Fruit Co *	112⅝	111⅛	114⅛	591	90	Mar	120⅛	Oct
United Shoe Mach common 25	82	80¾	82	565	73½	July	83	Nov
6% preferred 25	--	46¾	46¾	6	45	July	50	Apr
U S Rubber 10	--	68⅛	69⅝	90	51⅝	Jan	73⅝	Oct
U S Smelting Ref & Min common 50	74⅛	73⅞	75⅜	122	59⅞	July	76⅜	Nov
Venezuela Holding Corp 1	1⅛	1⅛	1⅜	455	90c	Jun	1½	Feb
Waldorf System Inc *	--	19	19¾	85	13¾	Jan	19¾	Dec
Warren (S D) Co *	--	50	50½	205	36	Jan	52	Nov
Westinghouse Electric Corp 12½	--	35⅜	36½	659	31¼	July	38	May
BONDS								
American Tel & Tel conv 3s 1956	--	148½	148¾	$2,000	118½	Feb	155	Nov

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Abbott Laboratories common *	--	85	85	100	60½	Jan	85	Dec
Adams (J D) Mfg common *	17¼	17¼	17¼	90	15½	Jan	18¼	Jan
Admiral Corp common 1	18	16½	18	17,450	10¼	Jan	18	Dec
Advanced Alum Castings 5	12⅝	12	13⅛	1,300	7¼	Jan	14	Oct
Aetna Ball Bearing common *	11⅜	10¾	11⅜	1,600	7⅝	Aug	11⅜	Dec
Allied Laboratories common *	--	20	20⅜	1,100	16¾	Feb	20⅜	Dec
Allied Products Corp common 10	--	56	56	100	29	Feb	58	Nov
American Public Service pfd 100	130	130	130½	20	113	Oct	135	Feb
Armour & Co common 5	14¾	14⅝	15	3,400	6⅜	Jan	15	Dec
Asbestos Mfg Co common 1	6	5¼	6⅛	17,500	1⅞	Jan	6½	Nov
Athey Products capital 4	14½	12¾	14½	1,450	7¾	Jan	14½	Dec
Automatic Washer common 8	7⅜	6⅝	7⅜	16,100	3	Jan	7⅜	Dec
Aviation Corp (Delaware) *	10⅜	9	10½	12,800	5⅜	Jan	10½	Dec
Barber Co (W H) common 1	--	24	25	100	16½	Jan	26	Nov
Barlow & Seelig class A com 5	20½	20	20½	400	16	Apr	20½	Oct
Bastian-Blessing Co common *	--	35¼	35¼	100	26	Jan	36	Nov
Belden Mfg Co common 10	24	23¼	24	400	16¾	Jan	27	Nov
Bendix Aviation Corp common 5	--	54⅝	54⅝	100	48¼	Jan	61	Oct
Berghoff Brewing Corp 1	15¼	15	15⅜	600	10⅞	Mar	15½	Oct
Binks Mfg Co capital 1	22½	22⅜	23¾	1,250	7¼	Jan	23¾	Dec
Borg-Warner Corp common 5	--	53	53	100	37	Mar	53	Dec
Brach & Sons (E J) capital *	--	53	54½	200	24	Jan	55	Nov

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Brown Fence & Wire common 1	10⅜	10¼	10¾	550	5⅝ Jan	11¼ Nov
Burd Piston Ring common 1	11½	10	11½	1,550	6¼ Jan	11½ Dec
Butler Brothers 10	24⅜	24⅜	27¾	1,500	13¾ Jan	27¾ Dec
Castle & Co (A M) common 10	—	33½	34½	550	22 Jan	35 Nov
Central Illinois Pub Serv $6 pfd *	—	111	112	250	99¼ Jan	112½ Nov
Central Ill Secur Corp common 1	5⅞	4¾	5⅞	2,500	⅞ Jan	5⅞ Dec
Convertible preferred *	21½	21½	22	150	14 Jan	22 Dec
Central S W Util common 50c	9	9	10	4,800	11/16 Jan	10½ Nov
Preferred *	177	175	178	660	82¾ Jan	180 Nov
Central States Pr & Lt pfd *	18¼	15¾	19¾	910	8⅛ Jan	20⅛ Apr
Chain Belt Co common *	—	32	32	100	21¼ Mar	33 Nov
Cherry Burrell Corp common 5	—	20	20	25	16 Jan	20½ Apr
Chicago Corp common 1	8⅞	8¾	9	26,600	7⅜ Jan	9⅞ Feb
Convertible preferred *	63½	63	63¾	600	53⅛ Jan	64 Oct
Chicago Milw St P & Pac com wi	28¾	28¾	29¼	400	24⅜ Oct	29¼ Dec
Chicago & North Western Ry—						
Vtc for common *	41½	41½	42	200	25½ Jan	49½ Jun
Vtc for 5% preferred 100	70½	70¼	70¾	300	54⅞ Jan	76¾ Jun
Chicago Towel Co conv pfd *	—	114	114	10	114 Nov	117½ Feb
Chrysler Corp common 5	—	137¼	137¼	100	93½ Jan	137¼ Dec
Cities Service Co common 10	29⅞	29½	30⅜	1,200	16½ Jan	30⅜ Dec
Club Aluminum Uten Co com *	—	8½	8½	100	3⅞ Jan	8½ Nov
Coleman (The) Co Inc 5	23	21½	23	300	17 July	23 Dec
Commonwealth Edison common 25	33¾	33½	33¾	8,000	28⅞ Jan	34¼ Nov
Consolidated Biscuit common 1	25½	24	25½	5,000	7¼ Jan	25½ Dec
Consumers C vtc partic pfd 50	—	45	47½	150	36 Jan	47½ Dec
Crane Co common 25	—	42¾	42¾	100	26 Jan	42¾ Dec
Cudahy Pack 4½% cum pfd (new) 100	—	101	102	140	100½ Nov	102 Nov
Decker (Alf) & Cohn Inc com 10	—	22	25	300	12¼ Apr	25 Dec
Dodge Mfg Corp common *	27½	27½	28½	1,150	15 Jan	28½ Dec
Domestic Industries Inc class A 1	6½	5½	6⅝	14,750	4 Apr	6⅝ Dec
Eddy Paper Corp (The) *	—	47¾	47¾	20	39 Mar	52 Nov
Electric Household Util Corp 5	21	20	21	1,100	13⅜ Mar	22⅜ Sep
Elgin National Watch Co 15	48½	44½	48½	275	35¼ Jan	48½ Dec
Flour Mills of America Inc 5	—	9¾	10⅜	450	7¾ Aug	15¾ July
Four-Wheel Drive Auto 10	21¼	18¾	21¼	1,400	13¾ Jan	21¼ Dec
General Finance Corp common 1	—	13	13	900	6⅝ Jan	14 Oct
General Motors Corp common 10	77⅜	74⅝	77⅜	1,300	62 Jan	77⅜ Dec
General Outdoor Adv common *	—	21¾	22½	200	10¼ Jan	22½ Dec
Gibson Refrigerator Co common 1	13¼	12¾	13½	6,050	11½ Nov	13½ Dec
Gillette Safety Razor common *	x24⅞	24⅞	26	800	13½ Mar	26 Dec
Goldblatt Bros Inc common *	—	19¾	20	200	9 Jan	20 Nov
Gossard Co (H W) common *	23	20¼	23	1,600	16 Jan	23 Dec
Great Lakes Dr & Dk com *	24¾	24½	24¾	450	18⅞ Feb	25¼ Oct
Harnischfeger Corp com 10	17½	17½	17½	300	11½ Apr	19½ Nov
Heileman Brew Co G cap 1	20¾	20½	21½	800	13½ Apr	21½ Dec
Hein Werner Motor Parts 3	—	16½	17	200	10½ Jan	17 Dec
Hibb Spencer Bartlett com 25	56	56	60	380	48 Jan	60 Nov
Horders Inc common *	21¾	20⅞	21¾	60	14¼ Jan	21¾ Dec
Hormel & Co (Geo) com A *	—	40½	40½	10	37½ May	40½ Dec
Houdaille-Hershey common *	24½	23⅞	24⅞	700	22½ Sep	24⅞ Sep
Hubbell Harvey Inc common 5	—	31	31	50	24 Jan	31 Dec
Hupp Motors common (new) 1	—	7¼	7⅞	600	3⅞ Jan	7⅞ Dec
Illinois Brick Co capital 10	18¼	18⅛	18½	550	7½ Jan	18¾ Oct
Illinois Central RR common 100	—	40⅞	41½	200	20 Jan	41⅝ Jun
Independent Pneumatic Tool vtc com *	36	35	36	550	25¾ Aug	37 Oct
Indiana Steel Prod common 1	—	9¾	10⅛	650	6⅝ Jan	10¼ Nov
Interstate Power $6 pfd *	35¾	31½	35¾	340	12½ Jan	39 Jun
Iron Fireman Mfg Co vtc *	24½	24½	24½	50	21 Aug	24½ Dec
Katz Drug Co common 1	—	15¾	16⅛	150	6⅝ Jan	16¾ Nov
Kellogg Switchboard common *	13¼	11¾	13⅝	6,900	7⅛ Jan	13⅝ Dec
Ken-Rad Tube & Lamp com A *	6¾	6¾	6⅞	400	6⅝ Oct	35 Sep
Kentucky Util jr cum pfd 60	—	55	55	10	52¾ Feb	56 May
6% preferred 100	—	111	111	20	107¼ Jan	112 Nov
Kimberly Clark common *	66½	66½	66½	100	38½ Jan	66½ Dec
La Salle Ext Univ common 5	8⅜	8	8½	750	4¾ Mar	11⅛ Aug
Leath & Co common *	19½	19¾	19½	1,050	7½ Jan	19½ Dec
Cumulative preferred *	—	49	49	40	37¾ Jan	49 Dec
Libby McNeil & Libby common 7	12½	12	12½	4,600	7⅞ Jan	12¾ Nov
Lincoln Printing Co common 1	13¾	13⅜	14½	1,050	6⅞ Jan	14½ Dec
$3½ preferred *	—	32	32	20	25¼ Mar	32 Dec
Lindsay Light & Chemical com *	13¼	13¼	14	300	5⅛ Jan	14⅝ Nov
Line Material Co common 5	—	21½	21½	100	13⅝ Mar	23⅝ Nov
McWilliams Dredging Co common *	17¼	17	17¼	250	13¼ Jan	17¾ Jan
Marshall Field common *	—	38⅝	39¾	600	18⅜ Jan	39¾ Dec
Mickelberry's Food Prod com 1	23	22¾	24	550	8¾ Apr	24⅛ Nov
Middle West Corp capital 5	20¾	20¾	22⅛	5,900	10⅞ Jan	22⅛ Dec
Miller & Hart Inc common vtc	6¼	6	6¼	5,350	2⅞ Jan	6¾ Nov
$1 prior preferred 10	16⅞	16¾	16⅞	100	12 Jan	17⅛ Nov
Minneapolis Brewing Co common 1	18	17½	18	1,150	10½ Jan	18 Dec
Monroe Chemical Co common *	6¾	6¾	7	650	2¾ Mar	7 Dec
Montgomery Ward & Co common *	74⅝	74½	74⅝	300	48½ Jan	74⅝ Dec
National Pressure Cooker common 2	34	30¼	34	1,550	15½ Nov	39 July
National Standard common 10	51	51	51	50	36½ Jan	52 Nov
Noblitt-Sparks Ind Inc capital 5	—	47	47½	1,000	38½ Feb	50⅝ Oct
North American Car common 20	23½	23½	23½	550	17¼ Aug	25 Nov
Northern Illinois Corp common *	—	13⅛	13⅛	100	11½ May	16 Feb
Northwest Airlines Inc common *	—	29⅜	29⅜	50	23½ Jan	30¼ Oct
Northwest Bancorp common *	29½	29½	29¾	800	23½ Jan	30¼ Oct
Nor West Util prior lien pfd 100	170	170	170	50	136 Jan	170 Dec
7% preferred 100	114	105	115	350	43 Jan	115 Dec
Nunn Bush Shoe common 2½	22⅜	22	22½	140	16 Feb	22½ Dec
Oak Mfg common 1	11½	10⅛	11½	9,200	9½ Nov	11½ Dec
Omnibus Corp common *	—	17⅜	17⅜	100	12⅝ Jan	17⅜ Dec
Ontario Mfg Co common *	—	22	22	100	18½ Oct	22 Dec
Parker Pen Co (The) common 10	—	66	68	250	33¾ Jan	74 Nov
Peabody Coal Co class B com 5	11¼	8⅞	11¼	21,550	4⅜ Jan	11¼ Dec
6% preferred 100	—	112	112	50	98 Jan	112 Dec
Penn Elec Switch class A 10	24½	24¼	24½	150	18⅛ Mar	24½ Dec
Pennsylvania RR capital 50	—	44¼	44⅞	900	33⅝ Jan	45¾ Nov
Poor & Co class B *	—	23½	23½	100	13⅛ Jan	25 Nov
Potter Co (The) common 1	8¾	8	8¾	1,050	4½ Aug	8¾ Dec
Pressed Steel Car common 1	—	23⅛	23⅛	100	16¾ Jan	24⅛ Oct
Process Corp (The) common *	6⅝	6	7	600	2⅞ Jan	7 Dec
Quaker Oats Co common *	107½	101¾	107½	550	76¾ Apr	107½ Dec
Rath Packing common 10	—	31⅛	32½	580	30 July	46½ Jan
Raytheon Mfg Co—						
Common (new) 50c	28½	24½	28½	1,050	x17¾ Aug	28½ Dec
Sangamo Electric Co common *	30¼	29¾	30¼	800	23¼ Jan	30¼ Dec
Schwitzer Cummins capital 1	—	33	33⅛	450	18¾ Jan	33⅛ Nov
Sears Roebuck & Co new capital *	—	36⅞	37¼	900	35¾ Oct	39⅝ Nov
Serrick Corp class B common 1	10⅝	9⅜	11	1,750	5⅜ Jan	11 Dec
Signode Steel Strap Co—						
Common new *	18	18	18½	800	14½ Apr	20 Nov
Sinclair Oil Corp *	20⅝	19⅞	21	3,700	14¾ Aug	21 Dec
South Bend Lathe Works capital 5	—	28¼	29	300	t19¾ Aug	36½ Jun
Spiegel Inc common 2	22¾	22⅜	23⅝	1,300	12½ Mar	23⅝ Dec
St Louis Nat Stockyards capital *	46	44½	47	150	26¼ Apr	54⅜ Nov
Standard Dredge preferred 20	—	25	25¼	150	20¾ Jan	26⅛ Aug
Common 1	6½	6⅜	7	4,700	3¾ Jan	7 Dec
Standard Oil of Ind capital 10	—	42⅜	44¼	1,000	33⅝ Jan	44¼ Dec
Sterling Brewers Inc common 1	10	10	10	100	4½ Feb	10 Dec
Stewart-Warner Corp common 5	—	23⅜	23⅞	400	16 Mar	23⅞ Dec
Storkline Furn Corp common 10	—	19¾	19¾	50	13 Jan	19¾ Oct
Sundstrand Machine Tool common 5	18	15¾	19	3,500	14 Apr	19 Dec
Swift & Co capital 25	38⅞	38½	38⅞	1,000	31 Apr	39⅜ Nov
Texas Corp capital 25	59¾	59¾	59¾	100	49¾ Aug	60 Nov
Trane Co (The) common 6	29¾	29	30	450	17 Jan	31 Nov
208 South La Salle Street Corp com *	52½	50	52½	340	36¾ Jan	52½ Dec
Union Carbide & Carbon capital *	101¼	101	102	300	79 Jan	102 Dec
United Air Line Transp cap *	57½	57½	62½	400	25⅝ Jan	62½ Dec
United Light & Rys *	25¾	25½	26¼	300	14½ Mar	26⅞ Nov

For footnotes see page 2852.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
United Specialties common 1	16¾	16½	16¾	300	12 May	16¾ Dec
U S Steel common *	83¼	81¾	83¾	800	59⅞ Jan	83¾ Dec
Walgreen Co common *	—	41½	41¾	200	31¼ Mar	41¾ Dec
Westinghouse El & Mfg com (new) 12½	36¼	35¾	36¼	700	31⅝ July	37¾ May
Wieboldt Stores Inc common *	31	28	31	400	14¾ Jan	31 Dec
Wisconsin Bankshares common *	—	17½	17½	100	11⅞ Jan	17¾ Nov
Woodall Indust com *	—	x17	17¾	400	8½ Mar	22 Oct
Wrigley (Wm Jr) Co capital *	—	81	81¾	200	70⅞ Jan	81¾ Dec
Yates-American Machine capital 5	13¼	11⅝	13⅝	4,550	7⅜ Jan	13⅝ Dec
Zenith Radio Corp common *	40½	40½	40¾	300	35 July	42 Feb
Unlisted Stocks—						
American Radiator & St San com *	19⅛	18¼	19¼	2,400	11⅞ Jan	19¼ Dec
Anaconda Copper Mining 50	—	46⅞	47	400	29¼ Jan	47¾ Nov
Atch Top & Santa Fe Ry com 100	—	111	111	100	76⅝ Jan	111¼ Nov
Bethlehem Steel Corp common *	97¼	95	97¼	300	67¼ Jan	97¼ Dec
Curtiss-Wright 1	8⅞	8	9	3,500	5⅜ Jan	9 Dec
General Electric Co *	47½	46¾	47¾	600	38 Jan	49⅜ Sep
Interlake Iron Corp common *	—	13¾	14⅛	200	9 Mar	14⅛ Dec
Martin (Glenn L) Co common 1	—	44	44	100	22⅜ Aug	44 Nov
Nash-Kelvinator Corp 5	—	24⅜	x25¼	300	15½ Jan	x25¼ Dec
New York Central RR capital *	32⅞	31	32⅞	1,100	22 Jan	32⅞ Dec
Paramount Pictures Inc 1	54¾	48	54¾	400	28 Jan	54¾ Dec
Pullman Incorporated *	—	—	—	—	48⅜ Jan	64 Nov
Pure Oil Co (The) common *	24⅜	23¾	24⅜	600	17 Jan	24⅜ Dec
Radio Corp of America common *	18	16¾	18	1,700	10¼ Jan	18 Dec
Republic Steel Corp common *	31⅞	28⅛	32	3,200	19¼ Jan	32 Dec
Standard Brands common *	—	—	—	—	29¼ Jan	45¾ Nov
Standard Oil of N J 25	—	67	67	100	56¼ Aug	68⅝ Nov
Studebaker Corp common 1	—	29⅞	31¼	600	18¾ Jan	31¼ Dec
U S Rubber Co common 10	—	—	—	—	57 Aug	72¾ Oct

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aluminum Industries *	—	22¾	23¾	35	16¾ Jan	25¾ Jan
American Laundry Machine 20	—	45¼	45¾	100	32½ Jan	45¾ Dec
American Products *	1⅝	1⅝	1⅝	165	1 Jan	2½ Nov
Prior preferred 7	—	7	7	200	4½ May	7 Dec
Preferred *	—	10⅝	10⅝	20	4⅝ Jan	10⅝ Dec
Baldwin 8	—	19½	19½	309	10 Jan	20 Nov
Preferred 100	—	107½	109	60	103 May	109 Sep
Burger Brewing *	13	13	13	20	9 Mar	13 Nov
Champion Paper & Fibre *	—	51⅜	51⅜	65	28⅞ Jan	51⅜ Dec
Churngold *	—	12⅛	12½	131	10 Jan	12¾ Jun
Cincinnati Advertising Products *	—	15	15	40	5½ Jan	15 Nov
Cincinnati Ball Crank 5	5½	5½	6	434	2¾ Mar	6¾ Nov
Cincinnati Gas & Electric pfd 100	—	108¼	108¼	200	106¾ Oct	109⅜ Jun
Cincinnati Street 50	15	15	15¼	412	8⅜ Jan	15¼ Nov
Cincinnati Telephone 50	95	94½	95	136	78½ Jan	95 Dec
Cincinnati Tobacco Warehouse 25	—	95	95	5	20 Mar	30 Oct
Cincinnati Union Stock Yards *	—	14¾	14¾	43	11 July	16 Jan
Cohen (Dan) *	—	12¼	12¼	10	10⅞ Mar	12½ Sep
Crosley Corp *	—	36⅞	36⅞	2	28⅝ Mar	40¾ Jun
Dow Drug *	12	12	12	25	7 Apr	12 Dec
Eagle-Picher 10	21¼	20¼	21⅜	376	13⅜ Jan	21⅜ Dec
Formica Insulation *	—	37¼	37½	44	26¾ Apr	38 Nov
Gibson Art *	56	56	56⅜	80	40 Jan	56⅜ Nov
Hobart class A *	—	52	52	63	45 Mar	52 Nov
Kahn *	12⅞	12⅞	13¾	372	11⅛ Jan	13¾ Jan
Kroger *	46⅝	46	47⅛	246	36⅛ Jan	50 Oct
Leonard *	—	4⅝	4⅝	65	4 Jan	4¾ July
Little Miami gtd 50	—	119	119	7	110 Jan	119 Dec
Lunkenheimer *	—	28	29	495	27 Jan	32 Mar
Magnavox 2.50	—	13¾	13¾	13	11½ Jan	13¾ Dec
National Pumps *	11½	10½	11½	215	3 Mar	11½ Dec
Preferred 10	10½	10¼	10½	203	8¼ Feb	10½ Dec
Procter & Gamble *	64⅛	63⅜	65¼	369	55⅛ Mar	66⅛ Oct
Randall class B *	6	5½	6	120	3¾ Feb	6 Nov
U S Playing Card 10	—	65⅞	67⅛	185	45⅞ Jan	67⅛ Dec
U S Printing *	38	36	38	271	14¼ Jan	38 Dec
Unlisted—						
American Rolling Mill 25	28¾	27½	29	175	15⅝ Jan	29 Dec
Cities Service	—	28½	30	192	18⅝ Aug	30 Dec
City Ice & Fuel *	28⅛	27⅛	28⅛	21	20⅞ Jan	28⅛ Dec
Columbia Gas *	10⅞	10⅜	11⅛	1,159	4 Jan	11⅛ Dec
Crosley Motors *	16¼	11	16½	1,265	10 Nov	16½ Dec
General Motors 10	77⅞	74	77¼	336	62½ Jan	77¼ Dec
Pure Oil	24	23¾	24⅛	245	18⅞ Jun	24⅛ Dec
Standard Brands *	—	47	47⅞	56	28⅛ Jan	47⅞ Dec
Timken Roller Bearing *	—	61⅞	63⅛	100	51⅜ Jan	64⅞ Oct

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Addressograph-Multigraph (Un) 10	—	a33⅞	a33⅞	68	22⅛ Apr	34¾ Dec
Akron Brass Mfg 50c	8¼	7⅞	8¼	305	6⅜ Jan	8¼ Nov
American Coach & Body 5	18	17	18	622	11¾ Apr	18 Dec
Basic Refractories 1	—	a9	a9⅛	100	5¾ Jan	9¾ Nov
Brewing Corp of America 15	—	74⅞	74⅞	30	47 Jan	75 Dec
City Ice & Fuel *	—	27	27	200	20⅝ Jan	27½ Dec
Clark Controller 1	—	25¼	25¼	50	19⅞ Jan	26⅛ Nov
Cleveland Cliffs Iron preferred *	102	101¼	102½	137	80¼ Jan	102½ Dec
Cleveland Elec Ill 4½% pfd *	—	a112½	a112½	5	109¾ Jan	115 Oct
Cleveland Graphite Bronze (Un) 1	—	a63¼	a63¼	70	44 Jan	68¾ Nov
Cliffs Corp common 5	28	28⅜	28	2,301	18¼ Jan	28 Dec
Electric Controller *	—	66	66	85	57 Jan	68 Oct
Firestone Tire & Rubber (Un) 25	—	a69⅝	a69⅝	90	53½ Mar	70⅝ Nov
General Electric (Un) *	—	a46½	a47⅞	500	37⅞ Jan	49⅝ Sep
General Tire & Rubber 5	—	a44⅛	a45⅛	110	26 Jan	45 Dec
Glidden Co (Un) *	—	a38½	a38½	84	25¼ Jan	39 Oct
Goodyear Tire & Rubber com *	—	a61	a61⅛	7	48 July	63¾ Oct
Gray Drug Stores *	24¾	23	24¾	737	14 Mar	24¾ Dec
Great Lakes Towing com 100	37	36½	37	187	35 Nov	45 Feb
Preferred 100	—	75	75	132	75 Dec	90 Feb
Greif Bros. Cooperage class A *	60	60	60	25	48 Jan	60 Dec
Halle Bros. common 5	30½	30½	30½	128	16¾ Jan	30½ Nov
Hanna (M A) 4¼% pfd *	106½	106½	106½	103	106 Oct	110¼ Jan
Industrial Rayon (Un) *	—	a64⅝	a67⅛	160	39½ Jan	67¾ Dec
Interlake Iron (Un) *	—	a13¾	a14¼	90	8⅞ Mar	15 Dec
Interlake Steamship *	—	41½	42¾	312	33 Jan	42 Nov
Jones & Laughlin *	—	a43⅝	a44¾	663	27⅞ Jan	46¾ Nov
Kelley Island L & T *	14¾	14⅝	14⅞	890	13¼ Mar	17½ Jun
McKee (A G) class B *	—	58½	58½	43	43½ Jan	58½ Dec
Metropolitan Paving Brick com *	—	17	19	1,164	4½ Jan	19 Dec
National Acme 1	—	35	35	145	20⅛ Jan	35½ Dec
National Tile *	—	6	6⅛	825	2 Jan	7 Oct
N Y Central RR (Un) *	—	31½	31½	480	21⅞ Jan	32¾ Jun
Ohio Brass class B *	—	a35	a35	10	22⅝ Jan	37 Nov
Ohio Oil (Un) *	—	21⅝	21⅝	270	16⅛ Aug	21¾ Dec
Patterson-Sargent *	—	24¾	24¾	100	16½ Jan	24¾ Dec

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Reliance Electric 5	28	25	28	420	14¾ Jan	28 Dec
Republic Steel (Un) *	--	30	30	740	19⅛ Jan	31⅛ Dec
Richman Bros *	53	50½	53	1,091	39⅜ Mar	53 Dec
Seiberling Rubber *	--	a17¼	a17¼	20	9⅞ Jan	17⅞ Oct
Standard Oil of Ohio 10	--	a25	a25½	216	19¾ Aug	27 Oct
Thompson Products, Inc *	--	a59⅜	a61½	129	45 July	66½ Nov
U S Steel (Un) *	--	82⅜	82⅜	331	58⅜ Jan	82⅞ Oct
Van Dorn Iron Works *	--	28½	29	529	18½ Jan	29⅛ Oct
Vlchek Tool *	--	12¾	12¾	100	7⅝ Jan	12¾ Dec
Warren Refining & Chemical 2	5	4¾	5	395	2⅞ Feb	5 Dec
White Motor 1	--	a44⅛	a46¾	127	26¼ Jan	45¼ Dec
Youngstown Sheet & Tube common *	--	a62⅛	a64¾	20	39⅛ Jan	66¼ Oct
Youngstown Steel Door (Un) *	--	25¾	25¾	165	20 Mar	27⅞ Sep

WATLING, LERCHEN & CO.

Members

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Detroit Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allen Electric 1	4½	4	4½	3,230	2 July	4½ Dec
Baldwin Rubber 1	16	15	16	2,049	10½ Jan	16 Dec
Brown, McLaren 1	4½	3	4⅝	14,100	1½ May	4⅝ Dec
Burroughs Adding Machine *	--	18¼	20¼	1,394	14 Jan	20¼ Dec
Consolidated Paper 10	--	22½	22½	100	18 Jan	23 Nov
Continental Motors 1	--	19¾	19¾	255	8⅞ Jan	19¾ Dec
Detroit & Cleve Navigation 10	9	6¾	9	13,250	5½ Oct	9 Dec
Detroit Edison common 20	25½	25⅛	25½	2,320	21¼ Jan	25½ Dec
Detroit Gray Iron 5	5¾	5½	5⅞	2,945	1½ Jan	5⅞ Dec
Detroit-Michigan Stove 1	--	9⅞	10	700	5¾ Jan	10½ Oct
Federal Motor Truck *	--	16	16	440	9⅝ Mar	16 Dec
Frankenmuth Brewing 1	6¾	6	6¾	3,650	4 Apr	6¾ Dec
Gar Wood Industries 3	--	13⅛	13¾	1,900	7⅜ Mar	13¾ Dec
General Finance common 1	--	13⅛	13⅛	100	7 Jan	13¾ Nov
General Motors common 10	--	75	75⅞	1,517	62⅝ Jan	75⅞ Dec
Goebel Brewing 1	7	6⅝	7	2,025	3¾ Jan	7⅝ Oct
Graham-Paige common 1	10¾	10½	10⅞	1,900	5¾ Jan	12⅝ Aug
5% convertible preferred 25	--	31	31	100	30 Nov	36 Aug
Grand Valley Brewing 1	3⅝	3	3⅝	16,190	1⅜ Jan	3⅝ Dec
Hall Lamp 5	--	15¼	15¼	100	9½ Jan	15¼ Dec
Hoskins Mfg 2½	--	16½	17	483	12½ Jan	17 Dec
Houdaille-Hershey common *	24½	24⅞	25	1,241	16⅞ Jan	25 Oct
Hudson Motor Car *	31	30	31	937	15⅛ Jan	34¼ May
Hurd Lock & Mfg 1	--	7½	10	11,010	6 May	10 Dec
Kingston Products 1	--	7½	7¾	650	3½ Jan	7¾ Dec
Kinsel Drug 1	3⅞	3	4	21,050	1⅛ May	4 Dec
Kresge (S S) Co 10	--	32¾	32¾	182	26¼ Mar	35½ Nov
LaSalle Wines 2	--	7⅜	7⅜	100	5¾ Mar	7½ Jan
Masco Screw Products 1	4	3½	4	10,245	1¼ Jan	4 Dec
McClanahan Oil common 1	2⅜	2⅛	2½	84,085	32c Jan	2½ Dec
Michigan Die Casting 1	4¾	4½	4⅞	5,300	2⅛ Jan	4⅞ Dec
Michigan Sugar Common *	--	5¾	5¾	200	1⅛ Jan	5¾ Nov
Preferred 10	--	14¾	14¾	100	9 Mar	14¾ Dec
Mid-West Abrasive 50c	--	5⅜	7	982	2¾ Feb	7 Dec
Murray Corp common 10	19	19	19⅜	530	13⅛ Jan	19⅜ Jun
Packard Motor Car common *	11⅛	8¼	11¼	8,934	5⅜ Jan	11¼ Dec
Park Chemical Co common 1	4⅛	4¼	5¼	4,908	3¼ Feb	5¼ Dec
Parke, Davis & Co *	38½	38	38½	430	29¼ Feb	39¾ Nov
Parker Rust-Proof 2½	--	28⅝	28⅝	165	23¾ Mar	29 Nov
Parker Wolverine *	34	27	34	5,826	13 Jan	34 Dec
Peninsular Metal Products 1	6½	5⅜	6½	11,900	2⅝ Jan	6½ Dec
Pfeiffer Brewing *	--	14½	14½	100	10 Feb	14½ Dec
Prudential Investing 1	--	4⅛	4⅛	225	2½ Jan	4⅛ Dec
Rickel (H W) Co 2	5⅞	4⅞	6	7,255	3⅝ May	6 Dec
River Raisin Paper *	7⅜	6⅞	7⅜	8,158	3¾ Jan	7⅜ Dec
Scotten-Dillon 10	--	13½	13¾	2,773	12⅛ Feb	14 Jun
Sheller Manufacturing 1	15	12	15	6,880	7 Jan	15 Dec
Simplicity Pattern common 1	8	7⅜	8	500	3 Apr	8 Dec
Standard Tube B common 1	6¾	6	6⅞	4,700	2⅝ Jan	6⅞ Dec
Tivoli Brewing 1	7	5⅞	7	7,300	3½ Jan	7 Dec
Udylite Co 1	15	11⅞	15	5,030	5¾ Mar	15 Dec
Union Investment *	8⅛	8⅛	8⅛	200	6⅛ July	8⅛ Dec
United Shirt Distributors *	--	7¼	7¼	100	5⅞ Jan	7¼ Nov
United Specialties 1	--	15	16	200	9¾ Apr	16 Dec
U S Radiator common 1	16½	15⅞	17	2,210	4¾ Jan	17 Dec
Preferred 50	--	58	60	78	37 Jan	60 Dec
Walker & Co class B *	--	13½	13½	675	9¼ Feb	13½ Dec
Warner Aircraft common 1	4⅝	3¾	4¾	25,045	1⅜ Jan	4¾ Dec
Wayne Screw Products 4	10¼	8	10¼	4,207	4¾ Mar	10¼ Dec

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Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bandini Petroleum Co 1	5½	5	5⅝	5,650	3½ Aug	5⅝ Dec
Barker Bros Corp common *	36	36	36	250	17¾ Jan	36 Nov
Barnhart-Morrow Consolidated 1	95c	95c	1.15	10,807	25c Apr	1.15 Dec
Berkey & Gay Furniture Co 1	6	5⅝	6⅛	4,775	1⅞ Mar	6⅛ Dec
Blue Diamond Corp 2	7⅞	7½	8	5,572	3 Jan	8 Dec
Bolsa Chica Oil Corp 1	6½	6⅜	7½	11,900	1¾ Jan	7⅝ Nov

For footnotes see page 2852.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Broadway Dept Stores Inc common *	48⅛	38	49½	5,267	21 Jan	49½ Dec
Byron Jackson Co *	--	38	38¼	223	24¾ Feb	38¼ Dec
California Packing Corp com *	a41⅞	a38⅞	a41⅞	160	28⅝ Jan	38⅝ Nov
Central Investment Corp 100	--	116	116⅞	149	77 Mar	120 Nov
Cessna Aircraft Co 1	7	5¾	7	1,700	4 Aug	7 Dec
Chrysler Corporation 5	--	137½	137½	375	94 Jan	137½ Dec
Colorado Fuel & Iron *	--	17	17	320	17 Dec	28 Apr
Consolidated Steel Corp *	35½	34¾	36	1,870	16½ Aug	38¼ Nov
Preferred *	--	30¼	30¼	150	26¾ Jan	31 Nov
Creameries of America, Inc 1	23½	23	23¾	1,525	10⅞ Jan	27 Nov
Douglas Aircraft Co *	--	a88⅛	a92⅜	90	71 Jan	94¼ Oct
Dresser Industries (new) 50c	32	30¾	32	985	27½ Jun	33⅛ Sep
Electrical Products Corp 4	--	17¼	17⅝	1,698	12⅝ Mar	17⅝ Dec
Exeter Oil Co Ltd class A 1	70c	62½c	80c	5,400	30c Jan	95c Nov
Farmers & Merchants Nat'l Bank 100	--	350	350	20	350 Dec	700 Nov
Farnsworth Television & Radio 1	19½	18⅜	19½	1,813	13 Jan	19½ Dec
Fitzsimmons Stores class A 1	8½	8½	9¾	1,920	6⅛ May	10 Nov
Garrett Corp 2	--	11⅜	11⅞	400	7⅛ Aug	13¾ Nov
General Motors Corp common 10	--	77	77	803	62½ Jan	77 Dec
Gladding McBean & Co *	--	a30⅞	a30⅞	20	16½ Jan	31½ Nov
Goodyear Tire & Rubber Co com *	--	a60⅝	a61⅝	159	50¾ July	62¼ Oct
Hancock Oil Co "A" common *	91½	91½	91½	126	53¾ Jan	91½ Nov
Holly Development Co 1	1.60	1.30	1.60	19,100	75c Apr	1.60 Dec
Honolulu Oil Corp *	--	38	38	100	33¼ Jan	38 Dec
Hudson Motor Car Co *	--	31½	32⅛	365	15⅛ Jan	32¼ May
Hunt Foods Inc common 10	26½	26½	27¼	515	15½ July	27½ Nov
Hupp Motor Car Corp 1	--	7½	7¾	373	3¾ Jan	7¾ Dec
Intercoast Petroleum Corp 10c	1.45	1.36	1.75	68,200	25c Jun	1.75 Dec
Jade Oil Co 10c	33	22	40	52,000	9c May	40c Dec
Lane-Wells Company 1	--	22⅛	24	550	13½ Jan	24 Dec
Lincoln Petroleum Co 10c	1.25	97½c	1.30	20,512	45c Jan	1.30 Dec
Lockheed Aircraft Corp 1	a40⅞	a36½	a40⅞	333	19⅞ Jan	35⅛ Nov
Los Angeles Investment Co new 100	--	195	195	20	183 July	195 Nov
Mascot Oil Co 1	1.00	95c	1.00	3,050	60c Aug	1.00 Dec
Menasco Manufacturing Co 1	7½	7⅛	7⅝	24,828	1.45 Jan	7¾ Nov
Merchants Petroleum Co 1	60c	40c	65c	31,500	30c Feb	65c Dec
Mt Diablo Oil, Mng & Dev Co 1	1.20	90c	1.20	5,150	55c Sep	1.20 Dec
Monogram Pictures Corp 1	7¾	7⅛	7¾	1,325	3¾ Aug	8¾ Nov
Nordon Corporation, Ltd 1	40c	34c	45c	312,600	8c Jan	45c Dec
Northrop Aircraft 1	--	14⅜	14⅞	467	6⅜ Aug	15¼ Nov
Occidental Petroleum Corp 1	70c	65c	70c	450	20c Jan	80c Oct
Oceanic Oil Co 1	1.65	1.40	1.75	35,275	29c Apr	1.75 Dec
Pacific Clay Products *	--	16	17	400	6⅞ Jan	18 Nov
Pacific Finance Corp common 10	--	14	14	100	14 Nov	14½ Jun
Pacific Gas & Elec common 25	a45	a43⅞	a45	375	34½ Jan	46 Nov
6% 1st preferred 25	--	42½	42½	379	38½ Jan	42½ Dec
5% 1st preferred 25	--	a34	a34	10	34⅛ May	34⅛ May
Pacific Lighting Corp common *	a59⅞	a58⅛	a59⅞	285	48¾ Jan	60 Oct
Pacific Western Oil Corp 10	--	a30⅜	a30⅜	50	20 Feb	26⅛ Nov
Republic Petroleum Co common 1	9	8	10¼	10,855	5½ Jan	10¼ Dec
5½% preferred 50	--	49⅞	49⅞	44	47½ Jun	49⅞ Mar
Rice Ranch Oil Co 1	--	72½c	77½c	11,825	33c Mar	77½c Dec
Richfield Oil Corp common *	--	17½	18⅝	3,299	10¼ Jan	18¾ Nov
Warrants	5	4⅝	5⅛	650	⅞ Jan	5⅛ Dec
Ryan Aeronautical Co 1	--	9	11½	3,470	6⅝ May	11½ Dec
Safeway Stores, Inc *	--	27	27	320	20½ Aug	27¾ Oct
Security Company 30	--	54	55¼	50	41⅜ Jan	55¼ Dec
Shell Union Oil Corp 15	--	a35⅛	a36¾	146	25¾ Aug	27¾ Feb
Sierra Trading Corp 25c	13c	13c	15c	62,000	4c Jan	18c Nov
Signal Oil & Gas class A *	78	78	78	125	54 Jan	78 Dec
Signal Petroleum Co (Cal) 1	--	17	19	9,000	7 Jun	23 Oct
Sinclair Oil Corp *	--	20	20⅞	1,438	14⅝ Aug	20⅞ Dec
Solar Aircraft Co 1	a21½	a20½	a21½	105	11 Jan	21 Jun
Southern Calif Edison Co Ltd 25	--	35½	36⅛	1,605	26⅞ Jan	36¾ Nov
Original preferred 25	--	41	41	25	41 Dec	45 Feb
6% preferred class B 25	--	a32	a32½	45	30½ Jan	32⅜ Nov
5½% preferred C 25	--	31½	31¾	386	30 Mar	31¾ Dec
Southern Pacific Company *	61	61	61	528	39⅛ Jan	62 Nov
Standard Oil Co of Calif *	48½	47⅞	48½	1,583	39 Jan	48½ Dec
Sunray Oil Corporation 1	--	8½	8⅞	950	5⅞ Sep	8⅞ Dec
Taylor Milling Corporation *	--	27½	28	304	15 Jan	28 Nov
Transamerica Corporation 2	19¾	18⅛	19⅞	9,073	10⅛ Mar	19⅞ Dec
Transcontinental & West Air Inc 5	--	a70	a74⅞	108	28 Feb	50½ Sep
Truax Traer Coal *	--	a15	a15	40	12⅝ Feb	15 Dec
Union Oil of California 25	--	26⅝	27	3,548	20⅛ Jan	27 Dec
Preferred *	--	106	106	25	99 Sep	106¾ Nov
Universal Consolidated Oil Co 10	24	22	24	5,845	15¾ Jan	28 Mar
Western Air Lines, Inc 1	a39⅝	a39⅛	a40	274	16¼ Jan	38⅝ Nov
Yosemite Portland Cement pfd 10	--	120	120	100	110 Jun	145 Feb
Mining Stocks—						
Alaska Juneau Gold Mng Co 10	--	9	9¼	330	6¼ Jan	9⅜ Nov
Black Mammoth Cons Mng Co 10c	15c	13c	16c	40,000	7c Jan	19c Nov
Calumet Gold Mines Co 10c	--	14c	17c	5,000	1c July	16c Nov
Cardinal Gold Mng Co 1	15c	15c	17c	3,250	2c Sep	20c Nov
Cons Chollar G & S Mng Co 1	--	1.90	2.00	1,800	1.00 Jan	2.00 May
Imperial Development Co Ltd 25c	7½c	6½c	9c	25,000	2c May	10c Nov
Zenda Gold Mining Co 25c	13c	13c	14c	20,400	6c Mar	15c Nov
Unlisted Stocks—						
Amer Rad & Stan San Corp *	--	18¼	19	810	12 Jan	19 Dec
American Tel & Tel Co 100	a189⅞	a189⅞	a192	374	161 Feb	196 Nov
American Viscose Corp 14	--	a64⅞	a64⅞	30	50½ Jun	50½ Jun
Anaconda Copper Mining Co 50	a46½	a46⅜	a47¼	278	29¼ Jan	49 Nov
Armour & Co (Ill) 5	--	14⅝	15	1,070	6½ Jan	15 Dec
A T & S F Ry Co 100	--	112	112	177	77¼ Jan	112 Dec
Atlantic Refining Co 25	--	a41⅜	a42	90	32⅜ May	39¼ Oct
Aviation Corporation 3	10½	9¼	10½	3,615	5⅜ Jan	10½ Dec
Baldwin Locomotive Works vtc 13	a34⅜	a33⅝	a34½	190	25 Aug	32 Nov
Barnsdall Oil Co 5	--	23¾	23¾	325	17½ Jan	24⅞ Feb
Bendix Aviation Corp 5	--	a54½	a54½	20	48⅝ July	49⅜ Aug
Bethlehem Steel Corp *	a97⅜	a95	a97⅜	225	68¼ Jan	94⅝ Oct
Boeing Airplane Co 5	--	31½	31½	290	17¾ Jan	31½ Dec
Borden Co 15	a44	a43¾	a44⅛	80	34⅜ Jan	38½ Jun
Borg-Warner Corp 5	--	a51⅞	a52⅜	45	39¼ Jan	45⅞ Nov
Canadian Pacific Railway Co 25	--	17	18½	2,085	10⅞ Jan	19⅝ Jun
Case (J I) Co 25	a47⅞	a45¾	a47⅞	575	39¼ Jan	45⅞ Nov
Caterpillar Tractor Co *	a69⅞	a69⅝	a70⅝	310	48½ Jan	68¾ Oct
Cities Service Co 10	--	a29	a30¼	172	20⅛ Feb	28 Nov
Columbia Gas & Electric Corp *	--	10¾	11	305	4¼ Jan	11 Nov
Commercial Solvents Corp *	a24¾	a23	a24¾	50	16 Apr	21 Nov
Commonwealth Edison Company 25	a33⅞	a33⅝	a33⅞	78	29½ Mar	32 Oct
Commonwealth & Southern Corp *	3¼	3⅛	3¼	4,356	11/16 Feb	4¼ Nov
Cons Vultee Aircraft Corp 1	--	29	29	160	18 Jan	29 Dec
Continental Motors Corp 1	19½	18	19½	1,425	9 Jan	19½ Dec
Continental Oil Co (Del) 5	--	a41⅛	a41⅞	108	32 Sep	41¼ Nov
Crown Zellerbach Corp 5	--	a29⅜	a29⅝	75	21 Mar	30⅛ Nov
Curtiss-Wright Corp 1	9	7⅞	9	3,063	5¾ Jan	9 Dec
Class A 1	--	29½	29½	431	19¼ Jan	29½ Dec
Electric Bond & Share Co 5	--	a21	a21	7	9⅝ Jan	21 Dec
General Electric Co *	--	47⅝	47⅝	479	38⅛ Jan	48⅜ Oct
General Foods Corp *	--	a51⅝	a53⅛	61	40⅝ Mar	45⅞ Sep
Goodrich (B F) Co *	--	a70½	a72⅞	120	54½ Jan	71 Nov
Graham-Paige Motors Corp 1	11	10⅜	11	2,175	5¾ Jan	12½ Aug
Great Northern Ry Co pfd *	--	62½	62½	140	50¼ Jan	62½ Dec
Int'l Nickel Co of Canada *	--	38¼	38¼	420	30 Jan	38¼ Dec
International Tel & Tel Corp *	32⅛	29¾	32⅞	1,118	18⅞ Jan	32⅞ Dec
Kennecott Copper Corp *	a50⅜	a50	a50⅝	450	35⅝ Mar	50⅝ Dec
Libby, McNeill & Libby 7	12½	12	12½	830	7⅞ Jan	12½ Nov
Loew's, Inc *	--	35	35	365	25½ July	35 Dec
McKesson & Robbins, Inc 18	--	a38⅜	a41¼	147	39 Nov	41¼ Nov
Montgomery Ward & Co, Inc *	a74⅞	a74⅜	a74⅞	185	48½ Jan	74⅞ Dec
New York Central RR *	31⅞	31⅜	31⅞	2,428	22 Jan	32⅛ Jun
North American Aviation Inc 1	--	14⅛	15½	1,160	9⅝ Jan	15½ Dec
North American Co 10	a30½	a30⅜	31	300	19⅞ Jan	31 Dec
Ohio Oil Company *	--	21½	21½	289	16¼ Aug	21½ Dec
Packard Motor Car Co *	11¼	8⅜	11¼	4,735	5⅜ Jan	11¼ Dec

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Paramount Pictures, Inc 1	a52⅛	a47⅝	a52⅞	112	28¼ Mar	52⅞ Dec
Pennsylvania Railroad Co 50	--	45	45	511	33⅜ Jan	45 Dec
Phelps Dodge Corp 25	--	a38⅞	a40⅛	124	26 Mar	36⅝ Nov
Pure Oil Co *	a24⅛	a23⅞	a24⅛	220	17½ Jan	24⅛ Dec
Radio Corp of America *	--	16⅞	19	1,373	10⅛ Jan	19 Dec
Republic Steel Corp *	--	29⅜	32⅛	1,440	19⅜ Jan	32⅛ Dec
Seaboard Oil Co of Del *	a30¼	a30⅛	a30¼	50	25¼ Oct	30¼ Dec
Sears Roebuck & Co (new) *	36¾	36¾	37	1,227	36¾ Oct	39⅞ Nov
Socony-Vacuum Oil Co 15	18⅛	17⅜	18¼	2,034	13¾ Jan	18¼ Dec
Southern Railway Co *	--	a57⅝	a58⅞	50	34⅛ Jan	58⅞ Dec
Standard Brands, Inc *	a48⅞	a46¼	a48⅞	102	29⅝ Jan	48⅞ Dec
Standard Oil Co (Ind) 25	--	42¾	42¾	180	35¼ Jan	42¾ Dec
Standard Oil Co (N J) 25	68	67	68	303	57½ Jan	68½ Nov
Stone & Webster, Inc *	--	a21	a22⅜	50	11⅜ Jan	22⅜ Dec
Studebaker Corp 1	31⅜	30	31⅞	2,186	18⅞ Jan	31⅞ Dec
Swift & Co 25	a38¾	a38¼	a38¾	117	31¼ Mar	34⅜ Jun
Texas Co 25	--	58¾	58¾	290	49½ Jan	59 Oct
Tide Water Assoc Oil 10	a23⅜	a22⅞	a23⅜	344	17⅜ Jan	23⅜ Dec
Union Carbide & Carbon Corp *	a99⅜	a99⅜	a101⅞	80	84¼ Apr	98 Oct
Union Pacific Railroad Co 100	a144⅜	a142⅞	a144⅜	33	117½ Jan	144⅜ Dec
United Air Lines, Inc 10	a57⅜	a57⅜	a60⅜	164	33⅜ Feb	60⅜ Dec
United Aircraft Corp 5	--	34⅜	34⅜	305	27¼ Sep	34⅜ Dec
United Corporation (Del.) *	4½	4½	4⅝	360	1¼ Jan	5 Nov
U S Rubber Co 10	a68⅜	a68⅜	a69⅜	134	58¾ May	69⅜ Dec
U S Steel Corp *	--	82	82½	632	59⅞ Jan	82½ Dec
Warner Bros Pictures Inc 5	--	32⅞	33⅜	1,110	13⅜ Apr	33⅜ Dec
Western Union Tel Co A *	--	a52	a54⅜	155	44½ Jan	54⅜ Dec
Westinghouse Elec & Mfg Co 12½	--	35¾	35⅞	1,082	31⅞ July	37½ May
Willys-Overland Motors Inc 1	--	22	22	210	17½ Apr	25¼ July
Woolworth Company (F W) 10	--	50	50¼	338	41 Jan	50¼ Dec

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores *	25⅝	25⅝	26⅝	238	17½ Jan	27⅜ Nov
American Tel & Tel 100	190¼	190¼	192	587	157½ Jan	196⅜ Nov
Autocar Company common 5c	--	23¼	24	35	16⅜ Jan	24 Dec
Baldwin Locomotive Works v t c 13	34⅜	33⅛	34⅞	1,355	24⅞ Aug	34⅞ Dec
Budd (E G) Mfg Co common *	--	18½	19⅝	465	10⅛ Jan	19⅝ Dec
Budd Wheel Co *	--	23⅝	24⅛	150	10½ Jan	24⅛ Dec
Chrysler Corp 5	139⅛	133⅞	140⅛	361	92¾ Jan	140⅛ Dec
Curtis Pub Co common *	21⅞	21⅜	22¾	1,495	9¼ Jan	24⅝ Oct
Delaware Power & Light 13½	--	23½	24⅛	1,476	16¼ Jan	24¾ Nov
Electric Storage Battery *	--	52¾	53⅝	200	43¾ Aug	55⅛ Nov
General Motors 10	77	73⅝	77⅜	1,799	62 Jan	77⅜ Dec
Gimbel Brothers *	--	51¼	51¼	10	21⅝ Jan	51¼ Dec
Lehigh Coal & Navigation *	15⅝	14¾	16⅛	2,030	12⅛ Jan	16½ Jun
Lehigh Valley RR 50	13	12⅛	13⅛	1,059	6⅞ Jan	17⅜ Jun
National Power & Light *	10⅛	9⅞	14¾	2,784	7¼ Jan	14¾ Nov
Pennroad Corp 1	8¼	8	8½	3,073	5¼ Jan	8⅞ Nov
Pennsylvania RR 50	44¾	43⅞	45	5,692	32⅜ Jan	46½ Nov
Penna Salt Manufacturing 50	44⅝	44	44⅝	520	37⅜ Mar	49⅛ Nov
Philadelphia Electric Co common *	28½	28⅛	29	4,793	21 Jan	29½ Nov
$1 preference common *	28¼	28	29	608	20½ Nov	29⅜ Nov
Phila Elec Power 8% pfd 25	--	31	33	1,914	27½ May	33 Dec
Philco Corp 3	42⅞	41⅜	42⅞	339	32¼ Mar	42⅞ Dec
Reading Co common 50	27¼	25⅞	27¼	315	19⅞ Jan	29⅛ Mar
2nd preferred 50	--	44½	46¾	122	36¾ Jan	46¾ Dec
Reo Motors 1	--	26¼	26¾	125	15¾ Jan	27⅛ May
Salt Dome Oil Corp 1	--	8⅝	9¼	220	6⅛ Aug	10⅜ Jan
Scott Paper common *	--	55	56⅛	194	42⅜ Feb	61⅛ Nov
Sun Oil *	--	67⅜	67⅞	49	57⅜ Jan	73 Nov
Tacony-Palmyra Bridge— Class A participating *	52	52	52	10	42 Aug	52 Nov
Tonopah Mining 1	--	4	4¼	90	1 Jan	4½ Nov
Transit Invest Corp common 25	--	1⅜	1⅜	2	⅜ Apr	2⅛ Nov
Preferred 25	4⅛	3⅞	4¼	1,848	1⅞ Jan	4¾ Nov
United Corp common *	4½	4¼	4⅝	2,814	1¼ Jan	5 Nov
$3 preferred *	--	49¼	49⅞	86	38⅜ Jan	50⅜ Nov
United Gas Improvement 13½	23⅜	22⅞	24⅛	1,402	13⅝ Jan	25⅛ Nov
Westmoreland Coal 20	40⅞	40⅞	41⅛	18	30½ Jan	41⅛ Dec

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel *	40⅞	39⅞	40⅞	100	28½ Jan	40⅞ Dec
Blaw-Knox Co *	--	21	22⅛	298	13 Jan	22⅛ Dec
Byers (A M) common *	--	25¼	25¼	50	15½ Feb	25¼ Dec
Columbia Gas & Electric common *	--	10½	11	531	4⅛ Jan	11 Nov
Continental Commercial Corp com 1	--	2⅛	2⅛	100	1¼ Mar	3⅝ Aug
Devonian Oil 10	--	25	25¼	160	20¼ Jan	25¼ Dec
Duquesne Brewing 5	32	32	32	166	18¼ Jan	32 Dec
Follansbee Steel 10	--	10¾	10¾	25	7½ May	10¾ Dec
Fort Pitt Brewing 1	--	8⅞	9	868	5¼ Apr	9 Dec
Harbison Walker Refractories *	27½	26⅞	27½	35	18⅞ Jan	27½ Dec
Lone Star Gas 10	16¼	15⅝	16¼	430	10¾ Jan	16¼ Dec
Mountain Fuel Supply 10	12	11¾	12	1,727	9⅞ Feb	12½ Jun
National Fireproofing Corp *	6⅞	6½	7	3,898	1⅜ Jan	7½ Nov
Pittsburgh Brewing common *	--	5⅜	5½	740	2¼ Jan	5½ Nov
Pittsburgh Forgings 1	24⅜	24⅜	24⅜	25	15⅛ Jan	24⅜ Dec
Pittsburgh Plate Glass 25	158¼	157¼	158¼	113	118¾ Jan	160¼ Nov
Pittsburgh Screw & Bolt Corp *	12	11	12	409	6⅛ Jan	12 Dec
Renner Co 1	2¼	1⅞	2¼	3,650	90c Jan	2¼ Dec
Reymer & Bros *	--	11	11	100	9 Feb	11 Dec
San Toy Mining 1	45c	35c	45c	216,183	5c Jan	45c Dec
Shamrock Oil & Gas common 1	19½	15¾	19½	574	7⅞ Sep	19½ Dec
Standard Steel Springs 1	20⅛	20	20¼	90	9⅞ Jan	20¼ Dec
United States Glass com vtc 1	--	5⅞	6	200	1½ Jan	6 Nov
Vanadium Alloys Steel *	45	43½	45	1,265	34 Jan	45 Dec
Westinghouse Air Brake *	35⅛	34	35⅜	543	27⅝ Mar	35⅞ Oct
Westinghouse Electric Corp com 12½	--	35¾	36⅜	736	31¼ Aug	37⅞ May

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

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

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

Phone
CEntral 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Inv common 1	--	13⅝	14	60	7¾ Jan	14½ Oct
Bank Bldg Equipment common 3	--	8	8	35	4 Jan	8 Nov
Century Electric Co 10	--	9	9½	930	8 July	10 Mar
Coca-Cola Bottling common 1	--	33	33	120	22¼ Jan	34⅞ Nov
Dr Pepper common *	--	40½	40½	100	22¾ Jun	40½ Dec
Elder Mfg common *	--	26⅛	26⅛	50	16⅛ May	26⅛ Dec
Falstaff Brewing common 1	--	23	23	14	16 Apr	23⅛ Nov
Griesedieck-West. Brew com *	--	55	55	10	34 Mar	57 Nov
Huttig (S & D) common 5	--	23	23	35	14¾ Jan	23 Nov
Hydraulic Pressed Brick com 100	5	4½	5	325	1¾ Feb	6 Oct
Preferred 100	48¼	41	48¼	975	23 Jan	48¼ Dec
International Shoe common *	--	45⅜	45½	175	39⅛ Feb	45¾ Oct
Knapp Monarch common *	--	20	20	50	11½ Jan	22 Nov
$2.50 preferred *	--	50	50	25	50 Dec	50 Dec
Laclede-Christy Clay Prod com 5	--	17	17	390	9¼ Jan	18½ Sep
Laclede Gas Light common 4	--	7⅜	7⅜	100	4⅞ May	7⅜ Dec
Laclede Steel common 20	--	25	25	190	17½ Jan	25 Dec
Landis Machine common 25	--	25	25	20	20 Jan	25 Dec
Midwest Piping & Supply com *	--	33	33	100	27½ Jan	36 Jun
Mo Portland Cement com 25	27½	27	28	300	17¼ Jan	29⅞ Nov
National Candy common 8.33	--	34⅞	35	155	20 Aug	35 Nov
St Louis Car preferred 100	--	98	98	2	73 Jan	98 Dec
Common 10	30	28	30	190	9 Jan	30 Dec
St Louis Pub Serv "A" com 1	--	17¼	17½	123	11½ Jan	17½ Nov
Scruggs-V-B Inc. common 5	--	60	61	152	27½ Feb	61 Dec
Securities Inv com *	--	32½	32½	110	25 Jan	32½ Nov
Sterling Aluminum common 1	--	20¼	20⅜	200	11½ Jan	21½ Nov
Stix, Baer & Fuller common 10	34	30⅝	34	1,702	13 Jan	34 Dec
Wagner Electric common 15	47½	47½	48	216	35 Jan	49 Nov
BONDS						
St Louis Pub Serv 25-yr conv inc 1964	--	102¼	102¼	$1,000	80½ Feb	102¼ Nov

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 7

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common *	5⅜	5¼	5⅝	12,210	2½ Mar	5¾ Nov
6% preferred 100	79½	76½	81	7,985	44 Mar	81 Dec
7% preferred 100	173	171½	173	325	140 Jan	173 Nov
Acadia-Atlantic Sugar common *	20¼	20⅛	20¾	1,515	17 Aug	20¾ Dec
Preferred 100	--	101	103	170	99 Sep	104 Nov
Acme Gas & Oil *	--	9c	9¾c	100	7½c Jan	14½c Aug
Agnew Surpass Shoe common *	--	24	28	165	19¾ Feb	30 Nov
Preferred 100	--	116	116	5	113 Apr	116 Dec
Ajax Oil & Gas 1	1.80	1.65	1.85	13,900	1.25 Mar	2.35 May
Alberta Pacific Consolidated 1	19c	19c	20c	600	12c Feb	20c Nov
Aldermac Copper *	10c	9⅞c	11½c	280,140	9c July	20c Jan
Algoma Steel common *	20½	17½	20½	4,385	14¾ Feb	20½ Dec
Preferred 100	102½	102½	103	125	97 Feb	103 Oct
Aluminum Ltd common *	128½	128½	131	100	95 Feb	134 Nov
Aluminum of Canada pfd 100	--	106	107	145	100½ Jan	107 Oct
Anglo Canadian Oil *	1.00	1.00	1.03	570	73c Jan	1.30 Nov
Anglo Huronian *	11¼	10¾	11½	3,795	7.60 Jan	11½ Dec
Ansley Gold Mines 1	--	23c	25c	8,500	23c Dec	32c Nov
Aquarius Porcupine Gold 1	63c	61c	64c	13,800	58c Sep	97c May
Area Mines 1	19c	19c	19½c	5,300	16c May	27c Jun
Argus Corp. Ltd common *	10	10	10¼	595	10 Dec	10¼ Dec
4½% conv preference 100	99	99	99½	110	99 Dec	99½ Dec
Warrants	2	2	2¼	665	2 Dec	2¼ Dec
Arjon Gold Mines 1	50c	50c	54c	64,500	10c Jan	59c Nov
Armistice Gold 1	81c	80c	90c	16,700	27c Mar	1.40 Oct
Arntfield Mining 1	52c	47c	55c	40,400	28c Aug	62c Nov
Ashley Gold 1	--	8½c	9¼c	2,100	6¼c Feb	21c Mar
Astoria Quebec Mines 1	91c	77c	95c	1,234,250	15c July	95c Dec
Athona Mines 1	34c	33c	37c	37,360	32c Nov	45c Nov
Atlas Yellowknife Mines 1	46c	46c	51c	14,400	41c Jun	1.03 May
Aubelle Mines Ltd 1	57c	55c	63½c	73,600	35c Mar	88c Oct
Aumaque Gold Mines 1	1.20	1.15	1.25	36,600	74c Jan	1.90 Apr
Aunor Gold Mines 1	4.35	4.30	4.45	5,966	3.60 Jan	4.75 Nov

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Bagamac Mines 1	51c	49c	59c	62,900	13c Jan	63c Nov
Bankfield Consolidated Mines 1	19c	17c	19c	14,750	10¼c Jun	22¼c Apr
Bank of Montreal 10	20	19¾	20	1,345	16¾ Apr	20⅛ Aug
Bank of Toronto 10	--	30	30	50	27½ May	30½ Jan
Barcelona Traction *	5	5	5	25	4 Oct	5 Dec
Base Metals *	18½c	17¼c	19c	9,150	12½c May	24½c Mar
Bathurst Power class A *	--	19¾	20	200	14 Jan	20½ Nov
Class B *	--	5½	7	160	3 Apr	7 Dec
Bear Exploration & Radium 1	1.64	1.60	1.73	39,210	1.22 Jun	2.35 Feb
Beattie Gold Mines Ltd 1	1.31	1.31	1.37	12,117	1.23 Oct	1.90 May
Beatty Bros class A *	--	38½	38½	75	29½ Feb	40⅛ July
Class B *	--	30	30	10	22½ Feb	30 Sep
Beaulieu Yellowknife 1	62c	62c	71c	78,800	60c Nov	76c Nov
Bell Telephone of Canada 100	182	179	182	509	161 Jan	182 Dec
Belleterre Quebec Mines 1	13	13	13¼	300	9.50 Mar	15 Oct
Berens River Mines 1	1.50	1.30	1.60	80,400	90c Jan	1.60 Dec
Bertram & Sons 5	25¼	25¼	25¼	60	18 Aug	28½ Nov
Bevcourt Gold 1	85c	76c	85c	17,405	74c Oct	1.46 Jun
Bidgood Kirkland Gold 1	39c	37c	40c	39,300	30c Apr	55c May
Blue Ribbon pfd 50	--	54	54½	20	50 Jan	54½ Dec
Bobjo Mines Ltd 1	20¼c	20c	22c	24,850	12c Jan	32c Mar
Bonetal Gold Mines 1	39c	38c	43c	68,750	15½c Jan	45c Apr
Bonville Gold Mines 1	30c	30c	32c	4,000	30c Oct	67c Jun
Boycon Pershing Gold Mines *	34c	34c	35c	10,400	34c Dec	67c Sep
Bralorne Mines, Ltd *	18⅜	18¼	18¾	705	14½ Jan	19 Nov
Brantford Cordage common *	13	12¼	13	310	8⅜ Jan	13⅝ Nov
Brazilian Traction Light & Pwr com *	27	26¼	28	15,021	22¼ Feb	28⅝ Aug
Brewers & Distillers 5	13	13	13	125	8¼ Feb	14 Nov
British American Oil *	25½	24¾	25½	1,555	23½ Aug	25¾ Jun
British Columbia Packers common *	36½	36	36½	210	25 Apr	37¾ Aug
British Columbia Power class A *	26	25	26	1,280	20½ Sep	27 Jun
Class B *	4¾	4	4⅞	8,160	2¼ Sep	4⅞ Nov
British Dominion Oil *	36c	35c	40c	34,700	33c Sep	73½c Jan
Broulan Porcupine Mines, Ltd 1	60c	60c	62c	20,800	59c Sep	78c Feb
Buffadison Gold Mines 1	1.60	1.50	1.65	3,900	95c Jan	2.45 Sep
Buffalo Ankerite Gold Mines *	5.70	5.70	5.80	890	5.00 Jun	6.50 Jan
Buffalo Canadian Gold Mines *	40c	38c	45c	29,900	8½c Jan	65c May

For footnotes see page 2852.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 7

Canadian Listed and Unlisted Securities

DOHERTY ROADHOUSE & CO.

MEMBERS THE TORONTO STOCK EXCHANGE

293 BAY STREET, TORONTO 1, CANADA

Telephone:—Waverley 7411 Cable Address:—"Dohroadco" Toronto

Branches:—KIRKLAND LAKE—TIMMINS

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Buffalo Red Lake Mines	50c	49c	60c	163,300	40c Nov	60c Dec
Building Products *	23¾	23¼	23¾	270	18¼ Jan	24 Aug
Bunker Hill *	6½c	5c	7c	15,210	3¼c Jan	10c Apr
Burlington Steel *	13	12⅝	13	625	10½ Jan	13¼ Sep
Burns & Co class A *	20	20	21	225	17¾ Jan	24 Feb
Class B *	12½	12½	12½	200	10 Oct	15½ Jan
Caldwell Mills 2d pfd *	—	15½	16	20	11¾ Jan	16 Dec
Calgary & Edmonton *	2.00	1.95	2.10	16,970	1.70 Jan	2.35 Nov
Calmont Oils 1	—	40c	45c	16,900	20½c Aug	52c Nov
Campbell Red Lake 1	2.08	2.00	2.15	11,000	1.70 Sep	2.40 Aug
Canada Bread *	—	6¾	6⅞	100	5 Oct	7 Nov
Class B 50	101¾	101½	101¾	45	63 Jan	78 Aug
4½% preferred 100	76	76	76	20	101 Oct	122 Nov
Canada Cement common *	13¾	13⅛	13¾	1,230	9¼ Apr	18¼ Oct
Preferred 100	127	127	127	51	118 Feb	135 Nov
Canada Malting *	—	54	55½	80	48½ Apr	57 Sep
Canada Northern Power *	—	11½	11¾	50	7½ Jan	12 Nov
Canada Packers class A *	—	35½	35½	390	32½ Jun	36¼ Oct
Class B *	18	17¾	18	645	12⅝ Apr	19 Nov
Canada Permanent Mortgage 100	180	180	180	85	158½ Jan	180 Nov
Canada Steamship common *	17¾	17½	18½	813	11⅜ Jan	18½ Nov
Preferred 50	48	45½	48	1,231	39¾ Jan	48 Dec
Canada Wire class A *	—	85	85	20	70 Apr	85 Dec
Class B *	25½	24⅝	26	190	23 Oct	28 Jun
Canadian Bakeries common *	9	9	9	30	5⅜ Jan	10 Sep
Canadian Bank Commerce 10	17¼	17	17¼	1,015	14 Jan	19⅞ Oct
Canadian Breweries common *	22⅞	22¼	23	3,747	8 Jan	24½ Nov
Canadian Canners common *	—	22	22¾	335	15¼ Apr	23½ Oct
1st preferred 20	—	24	25¾	295	23½ Aug	26⅞ Nov
Conv preferred *	22½	21¼	22½	655	17¾ Feb	24 Oct
Canadian Car & Fdry common *	16⅜	15⅝	16¾	3,215	10 Sep	16¾ Dec
New preferred 25	34½	34	34½	635	27¾ Apr	34½ Nov
Canadian Celanese common *	58	55	58	1,098	45½ Jan	58 Jun
Preferred 100	41¼	40	41¼	260	37 Oct	41¼ Nov
Canadian Dredge *	—	25½	26	150	19½ May	32 Sep
Canadian Food Products common *	13	13	13¼	1,390	10 Sep	14¾ Nov
Class A *	19¼	18½	19½	1,994	16¼ Oct	20 Sep
Canadian Industrial Alcohol com A *	18	14⅜	20	23,022	6⅜ Feb	20 Dec
Class B *	15	14½	15	1,955	6⅜ Apr	15 Dec
Canadian Locomotive *	36½	34½	38	1,530	16 Mar	40 Oct
Canadian Malartic *	1.15	1.10	1.20	6,683	70c Jan	1.35 Jan
Canadian Oils common *	13½	12	14	2,040	10¾ Oct	14 Dec
Canadian Pacific Ry 25	20¾	18½	20¾	46,497	11⅝ Jan	21 Jun
Canadian Tire & Rubber *	—	27	27	195	15½ Jan	28 Nov
Canadian Wallpaper class B *	—	23½	23½	20	16 Jan	23½ Dec
Canadian Wirebound Boxes *	—	25½	26½	150	20¼ Jan	30 Nov
Cariboo Gold Quartz 1	—	2.60	2.85	1,150	1.80 Jan	2.90 Apr
Castle Trethewey 1	1.85	1.70	1.99	38,783	1.00 Jan	1.99 Dec
Central Patricia Gold Mines 1	2.75	2.71	2.78	3,675	1.89 Jan	3.05 Nov
Central Porcupine Mines 1	32c	32c	34c	41,032	12½c Jan	49c Nov
Centremaque Gold Mines	48c	48c	54c	18,400	41½c Nov	65c Nov
Chemical Research 1	31c	30½c	34c	5,200	25c Mar	60c Mar
Chesterville Larder Lake Gold Mines 1	1.78	1.75	1.86	10,290	1.50 Jun	2.42 Feb
Chromium Mines *	1.15	1.10	1.20	1,153	1.15 Apr	1.50 Jun
Citralam Malartic Mines 1	31½c	30c	35½c	47,800	25c Sep	75c Apr
Cochenour Willans Gold Mines 1	4.45	4.40	4.75	18,800	2.94 Jan	5.95 Sep
Cockshutt Plow Co *	17⅛	14⅞	18¾	11,565	12½ May	18¾ Dec
Coin Lake 1	70c	70c	75c	19,400	43c Jan	84c Nov
Colomac Yellowknife Mines 1	1.37	1.20	1.44	252,300	99c Nov	1.47 Nov
Commoil, Ltd *	25c	25c	25c	500	25 Dec	85 May
Commonwealth Petroleum *	—	42c	42c	1,000	35c Jun	85c May
Conduits National 1	7⅛	7	7⅛	500	6½ Mar	7½ Jun
Coniagas Mines 5	2.60	2.50	2.75	1,000	1.33 Jan	2.75 Dec
Camaurum Mines *	1.90	1.85	1.90	6,005	1.45 Jan	2.09 Jun
Consolidated Bakeries *	—	16	16½	490	14 May	16½ Nov
Consolidated Mining & Smelting 5	82½	81½	83½	2,723	49 Jan	83½ Dec
Consumers Gas (Toronto) 100	153	147	154	385	142 Aug	154 Dec
Conwest Exploration *	1.20	1.16	1.20	4,050	1.00 Jun	1.60 Mar
Corrugated Box common *	—	8½	8½	100	3½ Jan	9 Nov
Cosmos Imperial Mills *	—	27½	27½	45	23 Jan	28 Oct
Cournor Mining 1	59c	57c	62c	17,974	55c Sep	75c Sep
Crofnor Pershing Mines 1	1.44	1.40	1.45	9,600	1.35 Oct	1.92 Mar
Crowshore Patricia Gold 1	90c	85c	90c	9,600	60c Jun	1.14 Oct
Cub Aircraft *	—	1.60	1.60	100	60c Apr	2.10 Jun
Davis Leather class A *	29½	29⅜	30	565	28¼ Sep	31⅛ July
Class B *	—	13¼	13½	1,825	11¾ Aug	13½ Dec
Delnite Mines 1	1.50	1.50	1.50	3,700	1.15 Jan	2.00 May
Denison Mines 1	5c	5c	7c	800	3½c Feb	13c Mar
Dikenson Red Lake Mines 1	1.45	1.40	1.49	19,400	1.40 Dec	1.55 Nov
Distillers Seagrams common *	—	85	90	985	42¾ Feb	90 Dec
Diversified Mining 1	75c	75c	83c	42,950	70c Nov	95c Nov
Dome Mines Ltd *	30	29	30½	155	25¼ July	31¾ Nov
Dominion Bank 10	—	21½	22	310	18 Feb	23½ July
Dominion Coal preferred 25	—	13	13½	175	11½ May	16½ Jun
Dominion Fabrics common *	—	14	14	5	11 Apr	14 Dec
Dominion Foundries & Steel com *	31	29½	31	1,525	25 Apr	31 Dec
Dominion Magnesium *	8½	8	8½	550	7 Nov	8½ Aug
Dominion Malting *	—	23	23	35	14¾ Feb	24½ Nov
Preferred 100	—	102	102	5	100 Oct	102 Mar
Dominion Scottish Inv com 1	—	4	4	30	2⅛ Apr	4½ Nov
Dominion Steel class B 25	14	12⅞	14	14,355	7 Mar	14⅛ Nov
Dominion Stores *	21½	21½	22½	505	14 Jan	24 Nov
Dominion Tar & Chemical common *	22	19	22	950	13 Jan	22 Dec
Preferred 100	—	110¼	110¼	20	108⅝ Feb	111 Oct
Dominion Woollens common *	13⅛	12¾	13⅜	2,055	7½ Jan	13½ Nov
Donalda Mines 1	1.33	1.30	1.41	5,100	98c Jan	2.50 Mar
Duquesne Mining Co 1	1.65	1.55	1.80	110,338	22c Jan	2.40 Apr
Duvay Gold Mines 1	40c	40c	47c	72,200	40c Dec	65c Nov
East Amphi Gold Mines 1	39c	39c	39c	500	35c Oct	47c Aug
East Crest Oil *	11½c	11½c	12c	16,500	8c Sep	21c Apr
East Malartic Mines 1	2.58	2.51	2.65	12,850	2.26 Jan	3.05 May
East Sullivan Mines 1	4.05	3.75	4.30	29,395	38c Mar	6.75 May
Eastern Steel *	48⅛	[illegible]	[illegible]	12,4[illegible]	11 Apr	51⅛ Dec
Easy Washing Machine *	—	13½	13½	5	11½ Apr	14½ Jun
Elder Gold 1	1.35	[illegible]	[illegible]	41,300	53c Apr	1.72 Nov
Eldona Gold Mines 1	1.40	1.35	1.75	202,546	16c Jan	3.10 Sep
English Electric class A *	—	27	29	280	23 July	29 Dec
Equitable Life 25	9½	9½	10½	152	8 Jan	11 Sep
Falconbridge Nickel *	6.20	6.00	6.30	6,005	4.30 Jan	6.50 Nov
Famous Players *	—	33⅛	36½	20	27⅝ Mar	36½ Dec
Fanny Farmer Candy Shops 1	50	49½	51	560	35 July	57 Oct
Federal Grain common *	4¾	4¾	5¼	1,515	3 Jun	6⅜ Nov
Preferred 100	—	87½	88½	50	65 Apr	91 Nov
Federal Kirkland Mining 1	15c	13c	19½c	280,200	5¼c Jan	19½c Dec
Fleet Aircraft *	—	5¼	5¾	1,235	3¼ May	6⅞ July
Ford Co of Canada class A *	32⅜	29	32½	18,959	24¾ Jan	32½ Dec
Francoeur Gold *	79c	75c	85c	34,500	52c July	95½c Nov
Frobisher Exploration *	5.40	5.20	5.50	7,470	4.40 Sep	9.25 Feb

For footnotes see page 2852.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Gatineau Power common *	15½	15	15½	360	10¼ Apr	15⅝ Nov
5% preferred 100	103½	103	105	290	97 May	105 Oct
5½% preferred 100	—	108½	109	95	102 May	109 Dec
General Products Mfg class A *	—	10½	10½	47	5 Jan	10½ Dec
Class B *	—	10½	10½	18	9 Oct	10½ Dec
General Steel Wares common *	—	19½	20	335	15 Mar	21¾ Oct
Giant Yellowknife Gold Mines 1	9.50	9.40	9.75	11,178	6.50 Mar	11⅝ Jan
Gillies Lake-Porcupine Gold 1	19c	18¼c	21½c	33,850	9c Jan	28c Mar
Glenora Gold 1	16½	15½c	19c	111,800	3¼c Apr	24c Apr
God's Lake Mines Ltd *	57c	54c	59c	62,450	27c Jan	85c Mar
Goldale Mine 1	25c	25c	26c	7,600	19c Sep	35c May
Goldcrest 1	78c	76c	93c	102,300	26c Sep	1.20 Oct
Gold Eagle Mines 1	—	9c	10c	8,900	4c Jan	14c Mar
Goldhawk 1	89c	85c	89c	11,100	65c Jun	95c Oct
Golden Arrow Mines 1	70c	70c	81c	78,950	26c July	90c Nov
Golden Gate Mining 1	35c	35c	42c	324,550	9c Jan	39c Nov
Golden Manitou Mines 1	1.75	1.65	1.83	34,105	81½c Jan	1.83 Dec
Goldora Mines 1	—	33c	40c	8,700	33c Dec	41c Nov
Goodfish Mining 1	9¼c	6c	10c	153,900	3c Jan	10c Jun
Goodyear Tire & Rubber common *	105	104⅛	105	25	90 Apr	111 Sep
Preferred 50	—	55	55	110	53¼ Mar	57 Mar
Graham Bousquet 1	—	13c	15c	6,200	4½c Jan	17c Nov
Great Lakes Paper vtc common *	—	10	11	1,223	4 Apr	12¼ Nov
Vtc preferred *	35	34½	36	609	23c Apr	37 Nov
Common *	—	10¾	11	250	4½ Apr	12¼ Nov
Preferred *	36¼	35¼	36¼	125	26¾ May	37 Nov
Great West Saddlery *	—	10¼	10¼	100	6⅛ Aug	14¾ Feb
Preferred 50	—	49	49	15	46 Oct	51¼ July
Greening Wire new common *	—	5¼	5⅜	250	5¼ Nov	5⅜ Dec
Grull Wihksne 1	20c	20c	25½c	3,200	11c Jan	25½ Dec
Gunnar Gold Mines Ltd 1	42c	41c	45c	10,075	22¼c Jan	54c Apr
Gypsum Lime & Alabastine *	13⅝	12⅞	13¾	975	8⅝ Jan	14¼ Nov
Halcrow Swayze Mines 1	15c	14¾c	18c	77,050	5c Apr	24c Apr
Halliwell Gold Mines 1	7¾c	7½c	8¼c	17,800	3c Jan	15c Apr
Hallnor Mines Ltd 1	4.75	4.75	4.85	600	3.10 Jan	5.25 Nov
Hamilton Bridge *	10¼	8⅝	10½	13,295	6¼ Feb	10½ Dec
Hamilton Cotton *	—	19½	19½	50	15¾ Oct	19½ Nov
Harding Carpet *	12½	10	12½	2,331	6⅛ Apr	12½ Dec
Hard Rock Gold Mines 1	87c	86c	90c	14,670	68c Apr	1.07 Aug
Harker Gold Mines 1	18c	17½c	22c	98,700	5½c Jan	23c Nov
Harricana Gold Mines 1	32c	32c	36c	21,366	20c Mar	65c Apr
Hasaga Mines 1	1.95	1.90	2.00	24,115	54½c Jan	2.26 Oct
Heath Gold Mines 1	65c	64c	68c	5,900	43½c Jan	96c Oct
Hedley Mascot 1	—	1.45	1.45	1,500	77c Jan	1.70 Nov
Heva Cadillac 1	56c	53c	60c	87,050	20c Apr	70c Nov
Highwood Scarcee Oils *	—	9c	9½c	2,000	8c Oct	14½c Feb
Hinde & Dauch *	22½	21½	22½	850	18 Jan	22½ Dec
Hollinger Consolidated Gold Mines 5	15⅞	15⅝	16⅛	2,205	10⅛ Jan	16⅜ Nov
Home Oil *	3.85	3.55	3.85	8,522	3.05 Jan	4.65 Nov
Homer Yellowknife 1	35c	33c	37c	46,000	25c Mar	51c Nov
Homestead Oil & Gas 1	9c	8½c	9c	13,500	3½c Jan	17⅞c May
Hosco Gold Mines 1	58c	57c	62c	20,600	27½c Apr	1.09 Apr
Howey Gold Mines 1	—	41c	43c	3,400	34c Jan	54c Oct
Hudson Bay Mining & Smelting *	38½	37¾	39	2,202	30 Jan	39 Dec
Hugh Malartic Mines 1	—	24⅞c	26½c	15,900	24⅞c Dec	38c Oct
Hunts Ltd class A *	—	33	33	35	20 May	36 Oct
Class B *	—	33	33	5	19½ Apr	35 Nov
Imperial Bank 10	22½	22½	22½	485	18½ Feb	22¾ Nov
Imperial Oil *	15¾	15	15⅞	11,846	13⅜ Jan	16⅝ Jun
Imperial Tobacco of Canada ordinary 5	13½	13	13⅝	725	12 Aug	14 Nov
Preferred £1	—	7½	7½	250	7 Mar	8 Jan
Imperial Varnish common	—	15	15	10	12½ Apr	15¾ Oct
Preferred *	32	32	32	30	32 Nov	32 Nov
Indian Lake Gold Mines 1	88c	85c	98c	117,700	62c Nov	1.05 Nov
Inglis (John) 6	8½	8½	8½	800	8 Jan	10 Aug
Inspiration Min & Devel 1	1.15	1.05	1.16	16,300	71c Jan	1.40 Apr
International Metals class A *	32	31	32½	1,231	22½ Feb	32½ Nov
4½% preferred 100	—	101¾	101⅞	75	100 Sep	101⅞ Dec
International Nickel Co common *	42	41½	42½	5,110	31½ Jan	43 Nov
International Petroleum *	22⅜	22	22½	9,316	20⅝ Nov	24½ Mar
Internation'l Uranium Mining 1	1.65	1.64	1.99	345,475	90c Jun	3.55 Aug
Island Mountain Mines 50c	1.72	1.75	1.80	600	1.15 Jan	1.80 Nov
Jacknife Gold Mines *	33c	31c	39c	58,500	20c Sep	59½c Oct
Jack Waite 1	34c	31c	39c	12,800	10c Jan	44c Nov
Jacola Mines 1	7c	5c	7c	8,200	3c Jan	13c Apr
Jason Mines 1	45c	45c	48c	14,360	28c Jan	60c July
Jellicoe Mines 1	12c	12c	13c	9,766	5¼c Jan	18c Apr
J M Consolidated Gold Mines 1	6½c	6c	6½c	1,000	3c Jan	12½c May
Joliet Quebec 1	66c	65c	70c	20,880	55c Jun	1.35 May
Kayrand Mining 1	33c	32c	35c	20,000	31c Nov	59c Jun
Kelvinator Co *	—	25	25½	110	18 Apr	29½ Jun
Kerr-Addison Gold Mines 1	16⅝	16½	17	8,130	11½ Jun	17¼ Nov
Kirkland Hudson 1	1.75	1.50	1.78	8,950	50c Mar	2.25 Aug
Kirkland Lake *	2.10	1.95	2.10	146,106	1.00 Jan	2.15 Nov
Kirkland Townsite 1	36c	35c	40c	15,200	14c Jan	49c Sep
Labatt (John) *	24	23¼	24	1,600	21¾ Sep	24 Dec
Labrador Mining & Exploration 1	7.15	6.50	7.25	10,565	2.35 Jan	8.00 Oct
Lake Dufault Mines Ltd *	1	1.10	1.15	2,100	1.05 Mar	1.76 Jun
Lake Fortune Gold Mines *	16c	16c	17c	16,500	12c Jun	24½c Apr
Lake Shore Mines, Ltd 1	—	22¾	23½	2,232	17½ Jan	25 Nov
La Luz Mines *	—	6.40	6.60	400	5.70 Nov	7.25 Jun
Lamaque Gold Mines *	8.25	8.25	8.65	650	6.15 Jan	9.15 May
Lang & Sons *	—	19½	19½	25	15¾ Jan	20½ Oct
Lapa Cadillac 1	14c	14c	18c	14,600	9c Jan	22c Apr
Lapaska Mines 1	44c	40c	52c	139,400	25c Jun	55c Nov
Laura Secord Candy 3	19½	19¼	19½	785	15¼ July	20 Oct
Lebel Oro Mines 1	6c	5c	6c	26,866	3c Jan	10c Apr
Legare pfd 25	—	19	19	15	19 Dec	19 Dec
Lench Gold Mines, Ltd 1	1.49	1.48	1.50	7,200	1.15 Jan	1.55 Nov
Lexinden Gold 1	25c	25c	28c	11,300	16c Sep	48c Jun
Lingman Lake Gold Mines 1	1.30	1.25	1.47	60,600	43c Sep	1.86 Nov
Little Long Lac Gold Mines Ltd *	2.50	2.25	2.55	50,530	1.23 Jan	2.55 Dec
Loblaw Groceterias class A *	20	28	28¾	315	26¼ Mar	30 Nov
Class "B" *	27	26½	27	470	25 Mar	28½ Nov
Loew's (Marcus) pfd 100	—	103¼	103¼	5	103¼ Dec	103¼ Dec
Louvicourt Goldfields 1	1.35	1.34	1.40	3,250	89c Jan	2.09 Mar
Lynx Yellowknife Gold *	31c	31c	34c	19,400	30c Nov	80c Jun
Macassa 1	4.75	4.70	4.90	4,800	3.85 Jan	5.25 Nov
MacLeod-Cockshutt Gold Mines 1	3.20	3.15	3.25	10,420	2.25 Jan	3.50 Aug
Madsen Red Lake Gold Mines 1	4.05	4.00	4.20	11,250	2.17 Jan	4.25 Nov
Malartic Gold Fields 1	3.40	3.40	3.55	11,700	3.25 Jan	4.15 May
Manitoba & Eastern *	5½c	5c	5⅞c	38,000	2c Jan	9c Apr
Maple Leaf Gardens pfd 10	11½	11½	11¾	185	10 Feb	12¾ July
Maple Leaf Milling Co common *	13	12⅜	13⅞	2,555	[illegible] Jan	16¼ Feb
Rights	90c	55c	1.25	16,216	55c Dec	1.50 Nov
Preferred *	22	22	22¼	286	17½ Apr	22½ Nov
Maralgo Mines 1	12c	11c	12c	3,200	8c Jan	15⅛c Apr
Marcus Gold 1	1.05	1.01	110	17,100	77c July	1.39 Sep
Marion Rouyn Gold 1	37c	37c	40c	70,800	27c Sep	51c Nov
Massey-Harris common *	15	14⅛	15¾	2,750	8¼ Mar	15¾ Dec
Preferred 20	29⅝	29½	30	5,470	22 Mar	30¾ Nov
McBrine (L) Co preferred	19	19	19	15	18 Oct	20 July
McColl Frontenac Oil *	14	13¾	14¾	1,225	8¾ Jan	14¾ Dec
Preferred 100	106¾	106	107	240	105 May	109 Sep
McIntyre Porcupine Mines 5	76	74	76½	1,080	59¼ Jan	76½ Dec
McKenzie Red Lake Mines 1	1.60	1.56	1.64	11,495	1.35 Mar	1.85 May
McLellan Gold Mines 1	8c	7c	8c	18,500	4½c Jan	10c Sep
McMarmac Red Lake Gold 1	35c	34c	37½c	24,280	16c Jan	44c Sep
McWatters Gold Mines *	24c	24c	28c	6,700	22¾c Jan	39c May
Mercury Mills *	—	18	18	200	12¾ Jan	18¼ Nov
Mid-Continental Oil & Gas *	15c	14½c	15½c	23,600	14c Aug	33c Apr
Mining Corp *	8.80	8.75	9.00	3,000	1.99 Jan	9.30 Nov
Model Oils 1	23	21c	23c	2,500	17c Jan	25c Jun
Modern Containers common *	37	37	37	60	20 Mar	39½ Nov
Monarch Knitting preferred 100	135	134	135	110	92 Feb	135 May
New preferred 100	—	92	92	60	85 May	92 Dec
Moneta Porcupine 1	66c	66c	70c	7,100	53c Jan	1.10 Feb
Montreal Light Heat & Power *	22¼	22	22⅜	1,628	20½ Mar	24½ Apr

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Moore Corp common	*	69¾	69	71	1,150	57	Jan	71	Dec
Mosher Long Lac	1	34c	33c	36c	8,300	20c	Jan	39c	Nov
National Grocers common	*	15½	15	15½	1,565	12	Feb	15¾	Nov
Preferred	20	--	29	29½	115	28	July	30	Jan
National Sewer class A	*	31½	31	31½	40	22¾	Feb	35	Nov
National Steel Car	*	23¾	23	23⅞	1,930	17½	Mar	24⅞	Nov
National Trust	100	235	235	235	4	185	Jan	250	Oct
Negus Mines	1	1.62	1.60	1.70	12,600	1.26	Jan	1.85	Feb
New Bidlamaque	1	54c	54c	65c	90,500	33c	Nov	75c	Apr
New Calumet Mines		48c	43c	48c	6,437	30c	Nov	48c	Dec
Nib Yellowknife	1	34c	31¼c	35c	99,300	29c	Jun	64c	May
Nicholson Mines		28c	25c	30c	88,800	25c	Nov	30c	Nov
Nipissing Mines	5	4.15	3.50	4.25	19,779	2.35	Jan	4.25	Dec
Noranda Mines	*	61½	61¼	63	5,656	50	Feb	63	Dec
Norbenite Malartic Mines	1	1.00	1.00	1.04	23,400	80c	July	1.65	May
Nordon Oil	1	40c	34c	42c	65,600	7c	Jan	46c	Dec
Norgold Mines	1	--	11c	13c	3,000	6½c	Jan	20c	Apr
Normetal Mining Corp Ltd	*	95c	93c	104c	71,956	64c	Feb	1.05	Nov
Norseman Mines		27c	27c	30c	40,900	25c	Nov	35c	Nov
Northland Mines	*	17c	17c	19c	36,600	12½c	Jan	26c	Apr
Northern Canada Mines	*	1.16	1.07	1.16	7,200	1.05	Sep	1.63	Mar
North Star Oil com	*	7¾	7½	7¾	1,880	5	Jan	8	Nov
Preferred	5	--	6	6	30	5¼	Jan	6⅜	Nov
O'Brien Gold Mines	1	3.60	3.35c	3.60	26,600	2.26	Mar	3.90	Apr
Okalta Oils	*	50c	49c	50c	3,107	38c	Apr	58c	Mar
O'Leary Malartic Mines	*	34c	33c	36c	18,200	22c	Jan	40c	Oct
Omega Gold Mines	1	32c	32c	36c	2,627	32c	Oct	68c	Apr
Ominitrans Exploration	1	26c	24c	28c	161,100	21c	Nov	30c	Nov
Orange Crush common	*	15	15	15	435	6	Sep	17	Nov
Preferred	*	14	14	15	40	9	Jan	15¾	Nov
Orenada Gold Mines	1	60c	60c	85c	151,600	51c	Oct	1.20	Jun
Ottawa Car	*	--	7	8	100	5	Jan	8½	July
Pacalta Oils	*	--	7½c	8½c	17,666	7c	Sep	18c	Feb
Pacific Oil & Refining	*	35c	32c	40c	33,400	30c	Nov	67½c	Apr
Pacific Petroleum	1	--	90c	90c	500	50c	Mar	1.40	July
Page Hersey (new)	*	29⅞	29¼	30¾	525	26¼	Aug	31½	Oct
Pamour Porcupine Mines Ltd	*	2.34	2.25	2.35	19,911	1.19	Jan	2.46	Nov
Pandora Cadillac	1	40c	38c	41c	15,663	8c	Jan	47c	Oct
Paramaque Mines	1	29c	29c	31c	10,100	21c	Nov	64c	Apr
Parbec Malartic Gold	1	--	20c	23c	25,015	17c	Oct	27c	Nov
Partanen Malartic	1	8½c	8½c	9c	16,600	5c	Feb	16c	May
Paymaster Cons Mines Ltd	1	72c	72c	76c	50,132	30c	Dec	59c	Oct
Pen-Ray Gold Mines	1	31c	30c	38c	33,600	35c	Nov	59c	Oct
Peoples Credit Securities	*	--	8	8	250	5⅛	May	8½	Oct
Perron Gold Mines	1	1.42	1.42	1.50	1,975	1.06	Jan	1.75	Apr
Photo Engravers	*	--	22	22	25	18	Feb	22	Nov
Picadilly Porcupine Gold Mines	1	39c	39c	45c	12,933	38c	Oct	53c	Sep
Pickle-Crow Gold Mines	1	4.30	4.15	4.50	16,875	2.40	Jan	4.45	Jun
Pioneer Gold Mines of B C	1	--	6.75	6.85	1,665	4.35	Jan	7.50	Nov
Porcupine Peninsular	1	60c	60c	69½c	12,200	60c	Dec	1.01	Apr
Porcupine Reef Gold Mines	1	50c	48c	50c	10,700	25c	Mar	70c	Sep
Powell River Co	1	28	27¼	28	1,180	18½	Mar	28	Dec
Powell Rouyn Gold	1	1.45	1.25	1.55	15,100	98c	Jan	2.00	May
Voting trust certificates		1.34	1.15	1.38	19,200	81c	Jan	1.65	May
Power Corporation	*	14	12	14¾	1,499	7	Apr	14¾	Dec
Premier Gold Mining Co	1	2.66	2.45	2.70	52,600	1.15	Jan	2.70	Nov
Pressed Metals	1	18	16	18½	1,743	13½	Aug	18½	Dec
Preston East Dome Mines	1	2.85	2.75	2.90	11,385	2.45	Jan	3.45	May
Proprietary Mines	*	--	15	15⅛	1,000	11½	Apr	15½	Nov
Purdy Mica Mines	1	--	20c	20c	3,000	15c	Feb	40c	Jan
Purity Flour Mills common	10	--	11½	13	1,019	6⅛	May	13¼	Nov
Preferred	40	51	50	51⅛	235	41	Mar	51⅛	Dec
Quebec Gold	1	1.28	1.27	1.31	3,500	45c	Jan	1.33	Nov
Quebec Manitou	*	68c	65c	73c	19,400	65c	Nov	75c	Nov
Queenston Gold Mines	1	95c	95c	99c	13,704	80c	July	1.39	Feb
Quemont Mining	*	14¼	14¼	14¾	4,294	18c	Jan	15¾	Nov
Reeves-Macdonald	1	70c	70c	70c	1,100	20c	Feb	70c	Dec
Regcourt Gold Mines	1	37c	37c	38c	12,400	35c	Aug	70c	Jun
Reno Gold	1	8c	8c	8c	500	4¼c	Jan	10c	May
Riverside Silk Mills class A	*	--	34	34	50	30	Jan	35	July
Class B	*	--	9	9	100	7	Jun	9	Dec
Robertson (P. L.) pfd	*	--	45	45	20	35	Feb	47	Nov
Roche Long Lac	1	15c	13½c	15c	10,600	11¾c	Jan	28c	Apr
Rochette Gold Mines	1	26c	25c	32c	41,200	25c	Nov	66c	Oct
Rouyn Merger Gold Mines	1	55c	54c	60c	67,500	36½c	Jan	66c	Nov
Roxana Oils Co	*	90c	85c	1.05	13,000	85c	Dec	1.25	Nov
Royal Bank	10	18⅜	18¼	18½	1,655	15	Jan	18½	Jun
Royalite Oil	*	21	19	21	725	18	Oct	22½	Mar
Russell Industries common	10	43	42⅞	44½	595	28¼	Feb	45	Nov
Ryanor Mining	1	--	24c	25c	4,500	24c	Sep	41c	Aug
Saginaw Power preferred	100	105¼	105¼	105¼	2,787	105	Nov	105½	Jan
St Lawrence Corp common	*	10	10	11	4,133	2⅝	Jan	11½	Nov
Class A preferred	50	26¾	36½	38	1,290	18½	May	40	Nov
St Lawrence Paper pfd	100	--	78	79	75	60	Aug	79	Dec
San Antonio Gold Mines Ltd	1	5.75	5.75	5.90	4,179	4.05	Jan	6.95	Nov
Sand River Gold	1	13c	11½c	14c	31,000	5½c	Jan	18c	Nov
Scythes common	*	14	14	14½	2,75	12½	May	14½	Dec
Senator Rouyn, Ltd	1	1.36	1.35	1.48	105,855	31c	Jan	1.64	Nov
Shawinigan	*	21	20½	22	232	16½	Feb	22	Oct
Sheep Creek	50c	1.65	1.65	1.72	3,700	1.06	Jan	1.75	Oct
Sherritt-Gordon Gold Mines	1	75c	75c	80c	41,668	63c	July	84c	Nov
Sicks' Brewery common	*	38	37	38	205	29¼	Sep	38	Dec
Voting trust		--	36	37	455	29	Sep	37	Dec
Sigma	1	16¼	15¾	16¼	1,725	12	July	16½	May
Silknit Ltd common	5	9½	9	9½	200	4	Apr	9½	Dec
Silverwoods Dairies new common	*	--	13½	14	252	9	May	14	Nov
Preferred new	*	13	13	14	434	9	May	14	Nov
Simpsons Ltd A new	*	26½	25½	26¾	675	15¼	Feb	26¾	Dec
B new	*	23¾	23½	24	991	10½	Jan	24½	Nov
Preferred new	100	101¾	101¼	101¾	520	99	Apr	101¾	Nov
Siscoe Gold Mines	1	97c	80c	100	113,215	58c	Jan	1.00	Dec
Sladen Malartic Mines	1	45c	44c	46c	7,200	40c	Oct	64c	Feb
South End Petroleum	*	7½c	7½c	8c	12,600	3c	Jan	10c	Aug
Southam Co	*	19½	19½	19½	285	15	Jun	20	Nov
Springer Sturgeon	*	1.20	1.20	1.28	10,200	1.20	Nov	1.84	Feb
Stadacona Mines		--	87c	90c	7,199	87c	Dec	1.00	Nov
Standard Chemical common	*	12	11	12	705	7	Apr	12½	Nov
5% preferred		99⅝	99⅝	99⅝	55	99	Nov	99⅝	Dec
Standard Paving common	*	7½	5	7½	3,996	3½	Feb	7½	Dec
Preferred	*	19	17½	19	1,558	14	May	19½	Oct
Standard Radio	*	7	7	7¼	670	6¾	Nov	7½	Sep
Starratt Olson Co	1	94c	84c	1.02	166,400	70c	Nov	1.03	Dec
Stedman Brothers	*	--	46	49	108	34	Jan	49	Dec
Steel Co of Canada common	*	79½	78¼	79½	75	67	Apr	79½	Oct
Preferred	25	80	79½	80	40	72	Mar	80	Aug
Steep Rock Iron Mines	*	2.68	2.55	2.70	81,050	2.00	Oct	3.35	Jun
Stuart Oil pfd	*	--	18½	18½	70	15⅜	Feb	18½	Dec
Sturgeon River Gold	1	35c	33c	35c	9,600	20c	Feb	37c	Jun
Sudbury Contact	1	--	9½c	10c	2,000	4¾c	Jan	15c	May
Sullivan Cons Mines	1	2.80	2.80	3.00	8,153	1.50	Jan	4.05	Apr
Surf Inlet Consol Gold	50c	53c	50c	53c	21,000	50c	Dec	69c	Nov
Sylvanite Gold Mines	1	3.35	3.35	3.45	3.440	2.50	Jan	3.70	Oct
Tamblyn (G) common	*	22	22	23	570	10¼	Apr	23	Dec
Teck-Hughes Gold Mines	1	5.35	5.15	5.35	10,740	3.50	Jan	5.70	Oct
Thompson-Lund Mark Gold Mines	*	57c	57	63c	6,950	50c	Sep	88c	Jan
Tip Top Tailors	*	22	22	22½	225	10	Mar	25½	May
Toburn Gold	1	--	2.20	2.25	1,500	90c	Jan	3.05	Apr
Toronto Elevators	*	--	38¼	38¼	25	28½	Feb	40½	Nov
Preferred	50	--	53½	53½	10	52	July	54½	Feb
Toronto General Trust	100	144	142	144¾	27	111	Mar	146	Nov
Toronto Mortgage	100	--	110	110	2	100	Jan	110	Dec
Towagmac Exploration	1	--	40c	40c	1,000	24c	Oct	48c	Apr
Classs A rights		--	29	29½	90	17	Apr	25	Nov
Traders Finance class A	*	20	20	20	20	17	Apr	30	Nov
A preferred	100	110⅝	110¼	110⅝	1,377	100	Jan	110⅝	Dec

For footnotes see page 2852.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Transcontinental Resources	*	1.35	1.30	1.40	28,700	1.20	Sep	3.15	Feb
Twin City Rapid Transit common	*	17	14¾	17	188	11	Jan	17⅜	Nov
Union Gas Co	*	10⅜	10¼	10¾	6,810	7½	May	11⅝	Nov
Union Mining	1	40c	40c	46c	12,300	36c	May	70c	Sep
United Corp class B	*	24	23½	24½	1,620	16½	May	24½	Dec
United Fuel class "A"	50	41½	41¼	41¾	560	40	July	46½	Mar
Class B	25	4¾	4¾	4¾	100	3½	Oct	6	Mar
United Oils	*	--	9c	9c	2,700	8c	July	14c	July
United Steel	*	7½	6⅞	7⅞	13,920	3⅞	Apr	7⅞	Dec
Upper Canada Mines Ltd	1	2.58	2.48	2.62	20,150	1.80	Sep	2.68	Nov
Ventures, Ltd.	*	14¼	13¾	14¼	5,367	11	Oct	16½	Mar
Vermilata Oils	1	13c	12¾c	17c	235,600	11¾c	Aug	32c	Apr
Vicour Mines	1	---	68c	78c	14,372	60c	Sep	1.05	May
Waite-Amulet Mines, Ltd	*	4.20	4.20	4.50	5,375	3.40	Aug	5.10	Apr
Walker-Gooderham & Worts com	*	106	101	108	4,177	69	Mar	108	Dec
Preferred	*	22¼	21¾	22¼	415	20¼	Oct	22⅝	July
Wasa Lake Gold Mines	1	1.46	1.35	1.52	36,000	1.20	Jan	1.77	Mar
West Malartic	1	45c	45c	56c	66,200	45c	Dec	1.63	Feb
Western Grocers common	*	--	148	150	49	128	Jan	154	Sep
Preferred	100	--	160	160	18	145	Jan	160	Nov
Westeel Products	*	23	19¼	25	1,255	15½	May	25	Dec
Westons Ltd common	*	26½	26½	27½	740	18	Jan	29	Oct
4½% preferred	100	105	104	105	30	99	Feb	105¼	Nov
Wiltsey-Coghlan Mines	1	22c	21c	24c	14,800	8c	Jan	41c	Apr
Winnipeg Electric common	*	13⅞	13	14¼	11,535	6	Apr	14¼	Dec
Preferred	100	--	90	93	173	68¾	Jan	95	July
Winora Gold Mines	1	36c	35c	38c	52,000	34c	Nov	48c	Nov
Wool Combing	5	--	22	23	220	16	Apr	23	Oct
Wright Hargreaves Mines	*	5.35	5.25	5.35	3,400	3.30	Jan	5.60	Nov
Yellorex Mines	1	37c	37c	45c	7,100	35c	Oct	65c	May
Ymir Yankee Girl	*	33c	31c	36c	77,600	3¾c	Jan	37c	Nov
York Knitting common	*	--	15	16	250	9¾	Feb	18	Oct
Bonds—									
Uchi 6%		34⅛	34	34⅛	$6,000	32½	Oct	35½	May

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Andian National	*	20	20	20	10	18	Sep	24½	Apr
Asbestos Corp	*	31	29¼	31	2,342	22¼	Jan	31	Dec
Atlas Steels Ltd	*	--	60	60½	115	50⅛	July	64	Nov
Beath class A	*	--	16½	26¾	1,848	8¾	Jan	26¾	Dec
British Columbia Pulp & Paper com	*	57	57	58	185	34	May	63	Sep
Brown Co common	1	6¼	6	6¼	1,274	2.25	July	6¼	Nov
Preferred	100	77	77	77½	419	45¼	Jan	79	Nov
Bruck Silk Mills	*	--	19¼	19¼	50	9½	Mar	20	Nov
Canada & Dominion Sugar	*	--	24	25	170	24	Dec	26¼	July
Canada Vinegars	*	16	16	16	135	11	Jan	17	Nov
Canadian Marconi	1	5	5	5¾	6,895	2	Jan	6⅝	Nov
Canadian Western Lumber	2	3.00	2.75	3.00	14,450	1.65	Aug	3.10	Nov
Canadian Westinghouse	*	--	57½	59	35	50¼	Mar	59	Dec
Coast Copper	5	1.60	1.50	1.60	1,400	85c	Mar	1.75	Nov
Consolidated Paper	*	14¾	14	15⅛	19,808	8	Jan	15⅛	Dec
Consolidated Press class A	*	20	20	21	6,146	11	July	21	Dec
Crown Dominion Oil	*	--	6	6	50	5	Apr	6	Dec
Dalhousie	*	35c	35c	39c	2,100	28c	Jan	40c	Feb
Dominion Bridge	*	39¼	39	39½	515	29	Feb	40½	Oct
Donnacona Paper	*	--	17	17	25	10	Apr	18	Nov
Foothills Oil & Gas	*	--	1.35	1.40	2,000	1.27	Oct	1.60	Nov
Hayes Steel	*	--	21½	22¾	385	15½	Feb	23½	Oct
International Paper common	15	47½	47	49	3,465	22	Jan	51½	Nov
Langley's Ltd pfd	100	51¼	51	51¼	185	26	Jan	55	Oct
Minnesota & Ontario Paper	5	17	16¾	17	4,380	11¾	July	17⅜	Nov
Oil Selections	*	--	7c	7c	100	3½c	Feb	9¾c	Feb
Osisko Lake	1	1.23	1.22	1.30	18,500	24c	Feb	1.69	Nov
Pend Oreille	1	2.85	2.85	2.90	3,920	1.30	Jan	3.10	Nov
Reliance Grain common	*	--	19	20	125	16	Nov	20	Dec
Preferred	100	100	100	100	5	95	Sep	100	Oct
Southmount Investment	*	28c	25c	28c	2,310	21c	Apr	30c	Oct
Stop & Shop	*	--	1.50	1.50	60	55c	Feb	3¼	Sep
Temiskaming Mining	1	20c	17½c	23c	46,700	7½c	Jan	23c	Dec

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low		Range Since January 1 High	
Acadia and Atlantic Sugar common	*	--	20½	20¾	2,285	17	July	20¾	Nov
5% preferred	100	--	102	103	90	99¼	Sep	103½	Nov
Acme Glove Works Ltd common	*	--	16¾	16¾	25	9½	Jan	16¾	Dec
6½% preferred	100	--	102½	102½	10	90	Jan	102½	Nov
Agnew-Surpass Shoe common	*	--	26	26½	125	20	Jan	26½	Dec
Algoma Steel common	*	20¼	18	20½	5,010	14½	Jan	20½	Dec
Aluminium Ltd	*	128	128	130	40	94½	Jan	134	Nov
Aluminum Co. of Canada pfd	100	--	106	106½	100	100½	Jan	107	Aug
Asbestos Corp	*	31	29¾	31	6,183	20	Mar	31	Dec
Bathurst Power & Paper class A	*	--	19⅜	19⅞	3,710	14½	Jan	20¼	Nov
Bell Telephone	100	182	180	182	456	161	Feb	182	Dec
Bralorne Mines	*	--	18½	18½	100	15¾	Apr	19	Nov
Brazilian Trac Light & Power	*	27	26¼	28	13,855	22⅛	Feb	28	Sep
British American Bank Note	*	--	22½	22½	175	15¾	Jun	23½	Nov
British Columbia Pr Corp A	*	26	25	26¼	1,071	21	Jan	26½	July
Class B	*	--	4¼	4¾	12,100	2	May	4¾	Nov
Bruck Silk Mills	*	--	19	19	165	11	Jan	20	Nov
Building Products class A	*	23½	23	23½	330	18½	Jan	24	Aug
Bulolo Gold Dredging	5	--	21	21	200	17	Jan	24	May
Canada Cement common	*	13¾	13¼	13¾	2,095	9½	Jan	15¾	Oct
Preferred	100	130	129	130	160	119¾	Feb	131	Nov
Canada Forgings class A	*	--	27	27	75	20	Jan	27	Jun
Canada Northern Power Corp	*	--	11	11¾	525	7⅛	Jan	12	Nov
Canada Steamship common	*	18½	18	18½	1,270	11½	Jan	18¾	Nov
5% preferred	50	48	46¼	48	420	40	Jan	48	Dec
Canadian Breweries common	*	--	22¾	23⅛	8,307	8⅛	Jan	24½	Nov
Canadian Bronze common	*	--	43½	43½	85	38½	May	43½	Dec
Canadian Canners Ltd common	*	--	22½	22½	50	18	Jun	22½	Dec
Canadian Car & Foundry common	*	16¾	15⅞	16¾	2,530	10	Mar	17	Nov
Preferred	25	34½	34	34½	450	28	Apr	34½	Dec
Canadian Celanese common	*	58	55½	58	859	46	Jan	59	Jun
Preferred	100	--	40	40½	245	37½	Oct	41	Nov
Rights	*	--	23	23	55	23	Apr	23½	Feb
Canadian Foreign Investment	*	--	46	46	105	33	Jan	47	Mar
Canadian Ind Alcohol common	*	18½	14	19	10.066	6⅛	Apr	19	Dec
Class B	*	--	13	14⅞	5,455	6⅛	Apr	14⅞	Dec
Canadian Locomotive	*	--	34	36½	605	15½	Mar	40	Oct
Canadian Pacific Railway	25	19¾	18⅝	20½	31,377	11⅝	Feb	20⅞	Jun

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING DECEMBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cockshutt Plow	*	17⅞	14¾	18¾	4,505	12½ Apr	18¾ Dec
Consolidated Mining & Smelting	5	82⅝	82¼	84	1,695	49 Jan	84 Dec
Consumers Glass	*	—	41½	42	659	33 Jan	42 Dec
Davis Leather class A	*	—	29⅝	29½	375	28½ Sep	30¾ July
Class B	*	—	13¼	13¼	550	12 July	13¼ Dec
Distillers Seagrams common	*	—	86	89	410	42¾ Jan	90 Nov
Preferred	100	—	115¾	115¾	10	114 Jan	116¾ Mar
Dominion Bridge	*	39¾	39	39¾	2,030	29 Feb	41 Oct
Dominion Coal preferred	25	13⅝	13	13½	1,735	11⅜ May	16½ Jun
Dominion Foundries & Steel	*	—	30	30	145	25 Feb	30 Sep
Dominion Glass common	100	—	180	180	25	124 Jan	180 Nov
Dominion Steel & Coal class B	25	14	13	14	17,303	7¼ Mar	14¼ Nov
Dominion Stores Ltd	*	22	22	22¼	1,275	14 Jan	23½ Nov
Dominion Tar & Chemical common	*	21⅜	19	21⅜	14,260	12¾ Jan	21⅜ Dec
Preferred	100	—	110	110½	60	109½ Mar	111 Jun
Dominion Textile common	*	91½	90	92	642	72 Jan	98 Nov
Dryden Paper	*	12⅜	12⅜	12⅞	2,220	8½ May	14½ Nov
Electrolux Corporation	1	20	18½	20¼	3,350	12¾ Jan	20¼ Dec
Enamel & Heating Products	*	—	9½	12¼	2,385	6½ Jan	12¼ Dec
English Electric class A	*	—	27	27	90	23 Sep	28½ Jan
Class B	*	—	8	8	75	5¼ Sep	9 Jan
Famous Players Canadian Corp	*	—	36½	36½	100	27¼ Feb	36½ Dec
Foundation Co. of Canada	*	—	30	31⅛	500	20½ Jan	32 Oct
Gatineau Power common	*	—	15¼	15½	765	10¾ Jan	15¾ Nov
5% preferred	100	—	105	105	110	97 Feb	105 Dec
General Steel Wares common	*	19¾	19⅝	19⅞	1,025	15¼ Apr	21¼ Oct
Preferred	100	—	106	106	20	101½ May	107 Nov
Goodyear Tire pfd inc 1927	50	—	55	55	25	54 Apr	55 Aug
Gypsum, Lime & Alabastine	*	13¾	13⅜	13¾	1,675	8¾ Jan	14¼ Oct
Hamilton Bridge	*	—	8¾	10⅜	8,200	6⅜ Feb	10⅜ Dec
Hollinger Gold Mines	5	16	15¾	16	1,200	11 Mar	16⅜ Nov
Howard Smith Paper common	*	28	27½	29	1,335	21 Jan	29 Nov
Preferred	100	—	111	111	20	110 Apr	112 Feb
Hudson Bay Mining	*	—	38	39	1,170	30½ Aug	39 Dec
Imperial Oil Ltd	*	15⅞	15⅛	16	7,821	13½ Jan	16⅝ Jun
Imperial Tobacco of Canada common	5	13¼	13¼	13⅜	1,975	12¼ Jan	14 Nov
Preferred	£1	—	7½	7¼	500	7¼ Feb	8 Oct
Industrial Acceptance Corp com	*	—	32	32¾	200	24¾ Jan	35¼ Nov
Preferred	100	—	105¼	105¼	30	101 Jan	105½ Jun
International Bronze common	*	—	17½	17⅝	75	15½ Oct	18¼ Jan
Preferred	25	—	31	32	150	29¾ Jan	33 Sep
International Nickel of Canada com	*	42	41¾	43	2,930	31½ Jan	43 Dec
International Paper common	15	—	47	49	3,835	21½ Jan	52 Nov
Preferred	100	—	127	127½	20	97½ Apr	127½ Nov
International Petroleum Co Ltd	*	22½	22	22½	6,485	20⅞ Oct	24½ Mar
International Power common	*	54⅞	52	56	1,300	27½ May	56 Dec
Preferred	100	—	113	115	524	108½ Jan	115 Dec
Jamaica Public Serv Ltd com	*	—	11¾	11¾	75	11 Jan	12 Feb
Labatt (John)	*	—	23½	24	725	20 Jan	24 Dec
Lake of the Woods Milling common	*	—	31	31	215	24⅞ Mar	31½ Nov
Preferred	100	—	156	156	20	150 Feb	156 Dec
Lang & Sons Ltd John A	*	—	19	20	605	16 Jan	20½ Oct
Massey-Harris	*	15	14¼	15¼	3,151	8¼ Mar	15¼ Nov
McColl-Frontenac Oil	*	14½	13⅞	14½	4,905	9¼ Jan	14½ Dec
Mitchell (Robert)	*	—	26	26	340	23½ May	29 Jun
Molson's Breweries	*	—	27¼	28¼	1,775	22¼ May	28½ Nov
Montreal Light Heat & Power Cons	*	21⅞	21⅞	22¼	7,425	20¾ Mar	24½ Apr
Montreal Telegraph	40	—	47	47	30	42 Jan	47 Dec
Montreal Tramways	100	—	30	30	5	22 Apr	33½ Oct
Murphy Paint Co common	*	—	29⅞	29⅞	150	22 Jan	29⅞ Dec
National Breweries common	*	45	44	45¼	1,230	37 May	45¼ Dec
Preferred	25	—	44	44	115	43¼ May	46 Jan
National Steel Car Corp	*	23¾	23½	23¾	2,010	17¼ Mar	24¾ Nov
Niagara Wire Weaving	*	—	25	25	175	20 Apr	26 Jun
Noranda Mines Ltd	*	62	61	63	2,460	50 Jan	63 Dec
Ogilvie Flour Mills common	*	31½	30	31½	1,705	24¼ Mar	31½ Dec
Ontario Steel Products common	*	—	21½	22	140	15¾ May	23 Oct
Ottawa Car Aircraft	*	—	7¼	7½	270	5⅜ Jan	8 Jun
Ottawa Electric Rwys	*	—	50	50	10	28½ Jan	52 Nov
Ottawa Light Heat & Power com	100	—	14½	14¾	200	8½ Jan	15½ Oct
Preferred	100	—	102	102	10	99 Jan	102 Dec
Page-Hersey Tubes	*	—	30	30½	280	27½ Aug	31¼ Nov
Penmans Ltd common	*	—	65	65	5	57½ Mar	73 Nov
Preferred	100	—	152	152	15	146 Jun	152 Oct
Placer Development	1	—	22	23	425	14 Jan	23 Dec
Powell River Co	*	—	27½	28	1,055	18¼ Mar	28 Dec
Power Corp of Canada	*	13½	12½	14¼	6,040	7 Jan	14¼ Dec
Price Bros & Co Ltd common	*	47⅛	46	48¼	4,760	32 Feb	48¼ Dec
5% preferred	100	—	102¾	102¾	175	100 Mar	103 Feb
Provincial Transport	*	—	14½	15½	1,485	9¼ Apr	17 Sep
Quebec Power	*	17⅛	16¾	17⅛	482	15¼ Feb	17½ Oct
Regent Knitting common	*	—	17	17	25	10½ Jan	23 Nov
Rolland Paper common	*	—	15½	15½	250	11½ Jan	15¾ Nov
Saguenay Power preferred	100	—	105¼	105¼	1,032	105 Jan	107½ Oct
St Lawrence Corporation common	*	9⅞	9⅞	10⅞	13,540	2½ May	11½ Nov
A preferred	50	—	36½	38¼	2,830	18⅜ Jan	40 Nov
St Lawrence Flour Mills	*	—	37½	37½	10	33½ Jan	38 Nov
St Lawrence Paper preferred	100	—	77	84⅞	1,821	58¾ Jan	84⅞ Dec
Shawinigan Water & Power	*	21¼	21	22	3,863	16⅝ Feb	22½ Nov
Sherwin Williams of Canada com	*	—	28½	29	225	22 Mar	29 Dec
Sicks' Breweries common	*	—	37	37⅛	460	22½ Apr	37½ Nov
Preferred	*	—	35½	36	165	23 Jan	36 Dec
Simon (H.) & Sons common	*	—	29	29	15	16¼ Jan	29 Dec
Preferred	100	—	110	110	217	110 Dec	111¾ Nov
Simpsons Ltd preferred	100	—	101¼	101¾	65	99½ Mar	101¾ Dec
Southam Press Co	*	—	19¼	19¾	350	15 Jun	20 Nov
Southern Canada Power	*	—	13½	13½	1,215	10½ Jan	14¼ Oct
Standard Chemicals common	*	—	11	12	5,100	8 July	12½ Nov
5% preferred	109	—	99⅝	99⅝	10	99 Sep	99⅝ Dec
Steel Co of Canada common	*	78½	78¼	79	312	69 Jan	79½ Nov
Preferred	25	79¾	79¾	79¾	75	74 Apr	80½ Jun
Tooke Brothers	*	—	34½	35	260	16⅛ Jan	35 Dec
United Steel Corp	*	—	6¾	7¾	9,260	3⅞ Apr	7¾ Dec
Wabasso Cotton	*	72	70	72	250	58 Mar	75 Nov
Walker Gooderham & Worts com	*	106⅛	102	106½	1,242	70 Mar	106½ Dec
Preferred	*	22	22	22¼	490	21 Apr	22½ Aug
Weston (Geo) common	*	—	27¼	27½	405	18 Jan	28½ Oct
Preferred	100	—	105	105	5	100 Jan	105 Dec
Wilsils Ltd	*	—	21½	22	20,125	19¾ Jan	22½ Oct
Winnipeg Electric common	*	13⅞	13¼	14⅝	7,874	6¼ Jan	14⅝ Dec
Preferred	100	—	91½	92	185	75 Jan	94 Nov
Zellers Ltd common	*	—	35	35	380	23 Jan	36½ Nov
5% preferred	25	—	27½	27½	50	26¼ Feb	27½ Sep
Banks							
Canadienne	10	—	16¼	16½	130	15 Jan	16½ July
Commerce	10	—	17	17¼	415	14 Jan	17¼ Jun
Montreal	10	—	20	20	1,401	16¼ Apr	20¼ Aug
Nova Scotia	10	—	29½	30	585	27 May	30 Nov
Royal	10	—	18⅜	18½	3,750	15¼ Jan	18½ July

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	5¼	5⅛	5⅜	20,668	2⅝ Mar	5⅜ Nov
6% cumulative preferred	100	80	76½	80¾	3,659	44 Mar	80¾ Dec
7% cumulative preferred	100	—	172	172	120	144 Jan	173 Nov
Bathurst Power & Paper cl B	*	—	6	6¾	125	3 Jan	6¾ Oct
Brewers & Distillers of Van Ltd	5	12⅜	12⅜	13	180	5½ Nov	14 Nov
British American Oil Co Ltd	*	25½	25	25⅝	1,056	23½ Jan	25⅝ Jun
British Columbia Packers Ltd	*	—	35¾	35¾	107	25 Mar	37 Aug
Brown Company common	1	—	6	6¼	7,746	2.30 Jan	6¼ Nov
Preferred	100	—	77¼	77½	101	45 Jan	79½ Nov
Canada & Dominion Sugar	*	—	23¾	24½	1,010	22⅝ Mar	26½ Jun
Can North Pow Corp Ltd 7% pfd	100	108	107¾	108½	142	100 Jan	108½ Dec
Canadian Dredge & Dock Co Ltd	*	—	26½	26½	25	20 May	31½ Oct
Canadian General Investments Ltd	*	—	15½	15½	295	13 Jan	15½ Nov
Canadian Industries Ltd class B	*	—	165	165	17	155½ Aug	168 Mar
7% preferred	100	—	175	175	10	167½ May	175 Oct
Canadian Light & Power Co	100	—	12	12	4	10 Jun	15 Aug
Canadian Lumber		—	2.75	3.00	47.050	1.80 Aug	3.15 Nov
Canadian Marconi Company	1	—	5⅛	5¾	5,540	2 Jan	6¾ Nov
Canadian Power & Paper Inv com	*	—	1.50	1.50	300	40c Jan	1.90 Nov
5% preferred	*	—	12	12½	335	6½ Jan	13¾ Nov
Canadian Vickers Ltd common	*	—	12¾	14	2,065	4½ Apr	14 Dec
7% preferred	100	—	97½	97½	76	46 Apr	101 Sep
Canadian Westinghouse Co	*	—	58	59	136	50 Mar	59 Dec
Catelli Food Products 5% cum pfd	15	—	15½	16	100	14¾ Jan	16 Dec
Chateau-Gai Wines Ltd	*	—	6	6	150	4½ Feb	6⅞ Nov
Claude Neon General Adv com	*	—	50c	55c	1,700	25c Mar	60c Oct
Preferred	100	—	60	60	10	42 Feb	65 Nov
Commercial Alcohols Ltd common	*	—	5⅞	6½	5,455	3⅜ Jan	6¾ Nov
Preferred	5	—	7¾	8	325	6⅛ Apr	8 Oct
Consolidated Div Sec A	*	—	50	50	38	25 Mar	75 Sep
Preferred	2.50	—	15	15	15	13½ Jan	15⅛ Sep
Consolidated Paper Corp Ltd	*	14⅝	14	15	26,268	8¼ Jan	15 Nov
David & Frere, Limitee A	*	—	19	19	25	18 Jan	20¼ Nov
Dominion Engineering Works Ltd	*	—	43½	44½	155	30 Jan	44½ Dec
Dominion Oilcloth & Linoleum Co Ltd	*	—	41½	41½	285	35½ Feb	43 Nov
Dominion Square Corp	*	—	18	18	200	5 Jan	18 Nov
Dominion Woollens	*	—	13	13¼	650	7½ Jan	13¼ Nov
Donnacona Paper Co Ltd	*	—	16¾	17⅝	5,220	9¾ Feb	18½ Nov
Eastern Steel Products	*	—	42	51	1,330	19⅞ July	51 Dec
Fairchild Aircraft Ltd	5	—	4¼	4½	895	2 Mar	5½ Nov
Fleet Aircraft Ltd	*	—	5½	5¾	675	3¼ Mar	7 July
Ford Motor Co of Canada class A	*	32¼	29⅛	32½	4,855	25 Jan	32½ Dec
Foreign Power Sec Corp Ltd 6% pfd	*	—	16¼	16¼	45	13 Mar	28 Jun
Fraser Companies	*	49	47¼	49½	4,744	34¾ Jan	49½ Dec
Halifax Insurance Company	10	—	17½	17½	103	15 Apr	17½ Dec
Int Metal Industries Ltd A	*	—	31	31	10	23¼ Feb	31 Dec
International Paints (Can) Ltd A	*	—	14	15	2,035	4½ Mar	15 Nov
5% cum preferred	20	—	31	32	415	21 Jan	32 Dec
Investment Foundation Ltd	*	—	9	9½	75	5 Jan	9½ Dec
6% conv pfd	50	—	51	51	100	49¼ Feb	51 Nov
Journal Publishing (Ottawa)	*	—	14½	14½	300	13 Sep	14½ Nov
Lake St John P & P	*	—	57	57	27	24 Jan	58 Oct
Lambert (Alfred)	*	—	8¼	8¼	225	6½ May	8⅞ Mar
Lowney Co Ltd	*	—	12½	13½	2,060	9 July	13½ Dec
MacLaren Power & Paper Co	*	—	33	33½	595	22½ Jan	33½ Nov
Maple Leaf Milling Co Ltd common	*	—	13	13¾	1,945	12 Jan	16½ Feb
A preferred	*	—	22	22	40	18 Jan	22¼ Nov
Rights		—	65c	1.15	3,433	65c Nov	1.50 Nov
Massey-Harris Co Ltd 5% pfd	100	—	29⅝	30	2,090	22 Mar	30¾ Nov
McColl-Frontenac Oil 6% pfd	100	—	106	106	5	105 Feb	108 Sep
Melchers Distilleries Ltd common	*	—	8½	9	1,255	2½ Mar	9¼ Oct
Preferred	10	—	14½	15	381	9⅛ Mar	15¾ Nov
Minnesota & Ontario Paper Co	5	—	17¾	17	3,365	11⅝ July	17¼ Oct
Montreal Refrig & Storage Ltd com	*	—	10	10	110	2¾ Feb	10 Dec
Mount Royal Hotel Co Ltd	*	—	10	11½	255	6½ Jan	14 Mar
Noorduyn Aviation Ltd	*	—	12	12	375	3⅝ Jan	14½ July
Pr Corp of Can 6% cum 1st pfd	100	—	107	107	15	99 Jan	107 Nov
6% N C part 2nd pfd	50	—	45	46	200	35 Jan	46½ Feb
Purity Flour Mills common		—	12½	12½	125	6½ May	13 Nov
Quebec Pulp & Paper 7% red pfd	100	—	40	41	650	36¾ May	50 Jun
Quebec Tel and Power Corp A	*	—	7½	7½	30	7¼ Jan	7¾ Apr
Reliance Grain Co Ltd common	*	—	19	19	35	15 Apr	20 July
Sarnia Bridge Co, Ltd	*	—	10	10½	75	6 Jan	11 Nov
Southern Canada Pr 6% pfd	100	—	113½	114⅛	12	107 May	114⅛ Dec
Southmount Invest Co Ltd		—	24c	24c	1,774	22c Jan	30c Apr
United Corporations B	*	—	23½	23¾	325	17 Jan	23¾ Dec
United Distillers of Canada Ltd	*	—	9	10½	1,245	3¾ Feb	10½ Dec
Westeel Products Corp Ltd	*	—	20	22	375	16½ May	22 Dec
Woods Manufacturing Co	*	—	57	37	150	29⅞ Jan	40 Nov
Mining Stocks							
Aldermac Copper Corp Ltd	*	—	10c	12c	36,800	9c Oct	19c July
Arno Mines Ltd	*	—	6c	7½c	8,800	3c Jan	23c May
Astoria Quebec Mines		—	82c	93c	9,450	17c Feb	93c Dec
Beatrice Red Lake Gold	1	—	34c	36½c	25,100	30c Nov	48c Nov
Bonville Gold Mines	1	—	30c	31c	1,700	30c Nov	60c Jun
Bouscadillac Gold Mines Ltd	1	—	16c	16c	1,500	6c Jan	27c May
Cartier-Malartic Gold Mines Ltd	1	11c	9c	14½c	98,900	6c Jan	18c May
Central Cadillac Gold Mines Ltd	1	—	34c	35½c	56,200	4c Jan	54c May
Centremaque Gold Mines	1	—	48c	54c	5,500	33c Jun	62c Nov
Century Mining Corp Ltd	1	—	31c	34c	13,000	10c Jan	45c May
Colomac Yellowknife Mines	5	—	1.35	1.35	1,100	1.10 Nov	1.25 Dec
Cournor Mining	5	—	60c	61c	7,600	58c Sep	75c Sep
East Sullivan Mines		—	4.20	4.30	4,800	52c Apr	7.00 May
Elder	*	—	1.37	1.42	3,800	1.10 Oct	1.70 Nov
Eldona Gold Mines	1	—	1.60	1.72	7,900	20c Mar	3.10 Sep
Falconbridge Nickel Mines Ltd	*	—	6	6	100	4.90 Feb	6.10 Jun
Federal Kirkland Mining Co Ltd	1	—	18c	18c	2,500	9c Feb	18c Dec
Fontana	1	—	44c	45c	7,400	44c Dec	55c Nov
Formaque Gold Mines		—	90c	95c	9,250	80c Nov	1.75 May
Goldora Mines Ltd	1	—	35c	47c	4,425	28c Sep	47c Dec
Heva Cadillac Mines		—	55c	56c	2,000	20¼c Apr	67c Nov
J-M Consolidated Gold Mines Ltd	1	7c	7c	7c	4,692	3½c Jan	13½c May
Joliet-Quebec Mines Ltd	1	—	65c	67c	4,000	7¾c Jan	1.50 May
Kirkland Gold Rand Ltd	1	—	15c	15c	2,042	7c Jan	28c Apr
Lake Shore Mines Ltd	1	—	23⅜	23⅜	100	18 Jan	25 Nov
Lingman Lake		—	1.35	1.47	7,300	46c July	1.95 Nov
Little Long Lac Gold Mines Ltd	*	—	2.25	2.25	100	1.32 Jan	2.25 Nov
Louvicourt Goldfields	1	—	1.35	1.37	1,100	92c Jan	2.05 Mar
Macdonald Mines Ltd		—	3.10	3.25	17,200	1.55 July	3.25 Dec
McIntyre-Porcupine Mines Ltd	5	—	75	75	25	64 Jun	75 Dec
Mining Corp of Canada Ltd	*	—	8.80	9	825	2.97 Feb	9.00 Dec
Normetal Mining Corp Ltd	*	—	96c	1.05	6,900	64c Feb	1.05 Nov
O'Brien Gold Mines Ltd	1	—	3.45	3.60	5,650	2.25 Jan	3.80 Apr
Ommitrans Exploration		—	25c	28c	26,700	22c Nov	28c Nov
Pandora Cadallic Gold Mines Ltd	1	—	39c	41c	16,000	10c Feb	46c Oct
Pato Cons Gold Dredging Ltd	1	—	7.00	7.15	2,700	4.75 Feb	7.15 Dec
Perron Gold Mines Ltd	1	—	1.50	1.50	100	1.20 Jan	1.79 May
Pitt Gold Mines	1	—	33c	39½c	57,500	30c Nov	40c Nov
Quebec Gold Mining Corp	1	—	1.30	1.30	500	47¼c Jan	1.30 Nov
Quebec Yellowknife		—	40c	43c	1,500	21c July	51c Sep
Red Crest Gold Mines Ltd	*	—	12c	14c	8,500	6c Jan	25c Apr
Rochette Gold Mines		—	28c	32c	16,000	15c Jun	65c Oct
Senator Rouyn	1	—	1.45	1.45	1,000	34c Jan	1.55 Nov
Siscoe Gold Mines Ltd	1	—	82c	99c	20,895	65c Jan	99c Dec
Stadacona Mines 1944 Ltd		—	88c	91c	3,695	60c Mar	1.05 Apr
Standard Gold Mines	1	—	43c	45c	12,700	41c Nov	1.00 May
Sullivan Cons Mines Ltd	1	2.80	2.80	2.95	7,410	1.50 Jan	3.80 Apr
Tiblemont		—	35c	36c	500	36c Dec	36c Dec
Villbona Gold Mines		—	34c	35c	3,000	34c Dec	35c Dec
Wright Hargreaves Mines Ltd	*	—	5.30	5.30	100	3.95 Jan	5.55 Nov
Oil Stocks							
Home Oil Co Ltd	*	—	3.75	3.75	350	3.10 Jan	4.55 Nov
Homestead Oil & Gas Ltd	1	—	8½c	9c	10,500	4¼c Jan	18c May

For footnotes see page 2852.

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OVER-THE-COUNTER MARKETS

Quotations for Friday, December 7

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Investing Companies

	Par	Bid	Ask
Aeronautical Securities	1	11.46	12.56
Affiliated Fund Inc	1¼	6.60	7.22
American Business Shares	1	4.97	5.44
American Foreign Investing	10c	12.07	13.09
Assoc'ted Standard Oil shares		8	8¾
Axe-Houghton Fund Inc	1	19.93	21.22
Axe Houghton Fund B		39.20	42.15
△Beneficial Corp		7	7¾
Bond Inv Tr of America		105.08	109.46
Boston Fund Inc	5	25.12	27.01
Broad Street Invest Co Inc	5	42.45	45.89
Bullock Fund Ltd	1	22.43	24.58
Canadian Inv Fund Ltd	1	4.10	4.70
Century Shares Trust	*	35.00	37.64
Chemical Fund	1	13.30	14.39
Christiana Securities com	100	30.50	31.50
Preferred	100	145	150
Commonwealth Invest	1	6.87	7.47
Consol Investment Trust	1	67	70
Delaware Fund	1	24.12	26.08
Diversified Trustee Shares—			
D	2.50	7.50	8.50
Dividend Shares	25c	1.75	1.90
Eaton & Howard—			
Balanced Fund	1	26.66	28.50
Stock Fund	1	16.75	17.95
Fidelity Fund Inc	*	28.71	30.91
Financial Industrial Fund, Inc		2.47	2.71
First Mutual Trust Fund	5	8.34	9.26
Fundamental Investors Inc	2	35.78	39.21
Fundamental Trust shares A	2	6.60	7.56
General Capital Corp	*	46.92	---
General Investors Trust	1	6.60	6.67
Group Securities—			
Agricultural shares		9.34	10.26
Automobile shares		8.31	9.13
Aviation shares		11.23	12.33
Building shares		10.38	11.40
Chemical shares		7.11	7.82
Electrical Equipment		13.56	14.88
Food shares		6.63	7.29
Fully Administered shares		9.01	9.90
General bond shares		9.42	10.35
Industrial Machinery shares		9.74	10.70
Institutional bond shares		10.63	11.15
Investing		11.47	12.60
Low Price Shares		9.61	10.56
Merchandise shares		10.22	11.23
Mining shares		6.44	7.08
Petroleum shares		7.48	8.22
Railroad Bond shares		3.80	4.19
RR Equipment shares		6.18	6.80
Railroad stock shares		7.21	7.93
Steel shares		6.09	6.70
Tobacco shares		5.44	5.99
Utility shares		6.93	7.62
Income Foundation Fund Inc			
Common	10c	1.89	1.94
Incorporated Investors	5	33.97	36.53
Independence Trust Shares	*	2.83	3.17
Institutional Securities Ltd—			
Aviation Group shares		20.65	22.62
Bank Group shares		1.05	1.16
Insurance Group shares		1.17	1.29
Stock and Bond Group shares		16.97	18.59
Investment Co of America	10	34.94	37.98
Investors Fund C	1	17.64	18.04
Keystone Custodian Funds—			
Series B-1		27.93	29.27
Series B-2		27.87	30.55
Series B-3		20.58	22.56

	Par	Bid	Ask
Keystone Custodian Funds (Cont.)—			
Series B-4		11.40	12.51
Series K-1		21.99	24.09
Series K-2		28.02	31.48
Series S-1		30.71	33.71
Series S-2		17.59	19.35
Series S-3		15.87	17.44
Series S-4		7.97	8.84
Knickerbocker Fund		7.53	8.32
Loomis Sayles Mutual Fund	*	133.08	136.00
Loomis Sayles Second Fund	10	57.13	58.30
Manhattan Bond Fund Inc—			
Common	10c	9.42	10.36
Mass Investors Trust	1	30.02	32.28
Mass Investors 2d Fund	1	16.00	17.20
Mutual Invest Fund Inc	10	16.95	18.52
Nation-Wide Securities—			
Balanced shares		16.49	17.00
National Investors Corp	1	12.20	13.19
National Security Series—			
Bond series		7.49	8.24
Income series		6.47	7.15
Industrial stock series		9.84	10.92
Low priced bond series		8.02	8.82
Low priced stock common		6.33	7.07
Preferred stock series		9.83	10.85
Selected series		5.11	5.67
Speculative series		5.48	6.09
Stock series		7.69	8.51
New England Fund	1	17.36	17.54
New York Stocks Inc—			
Agriculture		14.21	15.61
Automobile		8.91	9.80
Aviation		17.84	19.58
Bank stock		12.13	13.33
Building supply		10.31	11.33
Business Equipment		15.43	16.94
Chemical		10.35	11.38
Diversified Investment Fund		14.01	15.39
Diversified Speculative		16.49	18.10
Electrical equipment		11.11	12.21
Insurance stock		11.49	12.62
Machinery		12.80	14.06
Merchandising		15.39	16.90
Metals		9.13	10.04
Oils		12.83	14.09
Railroad		8.92	9.81
Railroad equipment		10.90	11.98
Steel		9.00	9.90
North Amer Trust shares—			
Series 1955	1	3.81	---
Series 1956	1	3.52	---
Petroleum & Trading		18	---
Putnam (Geo) Fund	1	16.84	18.11
Republic Invest Fund	1	5.01	5.51
Scudder, Stevens & Clark			
Fund, Inc	*	114.55	116.85
Selected Amer Shares	2½	15.01	16.37
Sovereign Investors	1	7.68	8.42
Standard Utilities	10c	88c	97c
State Street Investment Corp		65.75	68.75
Trusteed Industry Shares	25c	1.05	1.17
Union Bond Fund series A		24.65	25.42
Series B		21.61	23.62
Series C		9.49	10.37
Union Common Stock Fund B		10.53	11.55
Union Preferred Stock Fund		25.73	28.13
U S El Lt & Pwr Shares A		2⅛	---
Wellington Fund	1	21.00	22.90
Investment Banking Corporations			
Amerex Holding Corp		37	38½
Blair & Co	1	8⅞	9⅜
First Boston Corp	10	54¼	56½
Huron Holding Corp		95c	1.10

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 2835

Obligations Of Governmental Agencies

	Bid	Ask
Federal Land Bank Bonds—		
3s Jan. 1, 1956-1946	100.2	100.4
3s May 1, 1956-1946	101.1	101.3
1½s Oct 1, 1950-1948	104¾	100⅞
2¼s Feb. 1, 1955-1953	104⅞	105⅛

	Bid	Ask
Federal Home Loan Banks—		
0.90% April 15, 1946	b0.90	0.80%
Other Issues		
U S Conversion 3s 1946	100.2	---
U S Conversion 3s 1947	102.26	---
Panama Canal 3s 1961	133	134

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
‡Dec. 15, 1945	¾%	100	---
‡Mar 15, 1946	1 %	100.1	100.2
‡Dec 15, 1946	1½%	100.19	100.20
‡Mar 15 1947	1¼%	100.12	100.13
‡Sept. 15, 1947	1½%	100.28	100.29
‡Sept. 15, 1947	1¼%	100.14	100.15
‡Sept. 15, 1948	1½%	101.5	101.6

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡0.90s Jan. 1, 1946	.0141	.0201
‡⅞s Feb. 1, 1946	.0162	.0219
‡⅞s March 1, 1946	.0163	.0230
‡⅞s April 1, 1946	.0195	.0256
‡⅞s May 1, 1946	.0251	.0329
‡⅞s June 1, 1946	.0164	.0259
‡.09% July 1, 1946	.0276	.0387
‡⅞s Aug 1, 1946	.0220	.0349
‡⅞s Sept. 1, 1946	.0247	.0391
‡⅞s Oct. 1, 1946	.0276	.0437
‡⅞s Nov. 1, 1946	.0221	.0398

Reorganization Rails

(When, as and if issued)

Bonds—		Bid	Ask
Chic Indianapolis & Louisville—			
1st 4s	1983	96	98
2nd 4½s	2003	71	73
Chicago Rock Island & Pacific—			
1st 4s	1994	103	105
Conv income 4½s	2019	95	97
Denver & Rio Grande—			
Income 4½s	2018	78½	80½
1st 3-4s income	1993	100	102

	Bid	Ask
St Louis & San Francisco—		
1st 50-year 4s	96½	98½
Income 75-year 4½s	76	78
Stocks —		
Chicago Rock Island & Pacific—		
Common *	41½	43½
5% preferred 100	76	78
Denver & Rio Grande com	26	28
Preferred	67	69
St Louis & San Francisco com	21¼	23¼
Preferred	55½	57½

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety		88½	91½
Aetna	10	56	58½
Aetna Life	10	51	53
Agricultural	25	85	88½
American Alliance	10	22¼	24¼
American Automobile	4	36¼	38¾
American Casualty	5	12½	13½
American Equitable	5	25	26¾
American Fidelity & Casualty	5	13	14⅛
American of Newark	2½	19⅝	20⅞
American Re-Insurance	10	68⅛	71½
American Reserve	10	22¾	24½
American Surety	25	71½	72½
Automobile	10	41	44
Baltimore American	2½	6¾	7⅝
Bankers & Shippers	25	87⅝	92
Boston	100	6.95	7.20
Camden Fire	5	23½	25½
City of New York	10	21¾	23¾
Connecticut General Life	10	69½	72½
Continental Casualty	5	56⅜	60⅜
Crum & Forster Inc	10	33	--
Employees Group	*	40⅝	43
Employers Reinsurance	10	65	--
Federal	10	57⅛	60¾
Fidelity & Deposit of Md	20	166⅜	174
Fire Assn of Phila	10	63½	66½
Fireman's Fd of San Fran	10	104¼	108¼
Firemen's of Newark	5	14⅞	15⅞
Franklin Fire	5	24	25¾
General Reinsurance Corp	5	68⅛	71½
Gibraltar Fire & Marine	10	19½	--
Glens Falls Fire	5	52	55½
Globe & Republic	5	12	13
Globe & Rutgers Fire com	15	39½	42½
2nd preferred	15	94	98
Great American	5	35	36¾
Hanover	10	31¾	33¾
Hartford Fire	10	115¼	119¾

	Par	Bid	Ask
Hartford Steamboiler Inspect	10	47½	50½
Home	5	29⅛	30⅞
Homestead Fire	10	15	--
Insur Co of North America	10	90½	95
Jersey Insurance of N Y	20	42⅛	45
Maryland Casualty	1	17¼	18⅝
Massachusetts Bonding	12½	87½	90
Merchant Fire Assur	5	62⅞	65½
Merch & Mfrs Fire N Y	4	8⅛	9¼
Monarch Fire	4	5⅜	6⅜
National Casualty (Detroit)	10	38⅛	38⅝
National Fire	10	59½	62½
National Liberty	2	6⅞	7¾
National Union Fire	20	179	189
New Amsterdam Casualty	2	34¼	36¼
New Brunswick	10	29½	32
New Hampshire Fire	10	48¾	51¼
New York Fire	5	16¼	17¾
North River	2.50	24¼	26
Northeastern	5	7⅜	8⅝
Northern	12.50	93⅝	98
Pacific Fire	25	107½	112½
Pacific Indemnity Co	10	61¾	66½
Phoenix	10	92¾	96¾
Preferred Accident	5	13¼	14⅜
Providence-Washington	10	38¼	40¾
Reinsurance Corp (NY)	2	6¼	7⅜
Republic (Texas)	10	29⅞	32⅛
Revere (Paul) Fire	10	22¾	24¾
St Paul Fire & Marine	12½	76	79
Seaboard Surety	10	54¾	59¾
Security New Haven	10	35½	37½
Springfield Fire & Marine	25	122½	127
Standard Accident	10	39⅞	42⅞
Travelers	100	5.99	6.14
U S Fidelity & Guaranty Co	2	46½	48½
U S Fire	4	57½	60½
U S Guarantee	10	88⅛	--
Westchester Fire	2.50	36¼	38¾

Recent Security Issues

Bonds—		Bid	Ask
Arkansas Pow & Lt 3⅛s	1974	107	107½
Birmingham Electric 3s	1974	103¾	104¼
Cent Vt Pub Serv 2⅜s	1975	101½	---
Cincinnati Gas & El 2¾s	1975	102½	102¾
Conn Lt & Pwr 3s ser K	1980	107¾	108¼
Dayton Power & Light 2¾s	1975	101¾	102
Erie RR 2s	1953	99¾	100½
Great Northern Ry—			
3⅛s	1990	102⅞	103⅜
3⅛s	2000	102¼	102¾
Houston Lt & Pow 2⅞s	1974	104½	105½
Kansas City Southern 4s	1975	102¾	103½
Kans Okla & Gulf Ry 3⅝s	1980	101	102
Laclede Gas Lt 3½s	1965	104½	105½
Minnesota Pow & Lt 3⅛s	1975	107	107¾
Monongahela Power 3s	1975	104¾	105¼

		Bid	Ask
Montana Power 2⅞s	1975	100⅝	101
Mountain States Power 3s	1975	102¼	103¼
Narragansett Elec 3s	1974	107¼	107¾
N Y Connecting 2⅞s	1975	99½	100¼
Pacific Gas & Electric 3s	1977	106¼	106½
Portland Gen Elec 3⅛s	1975	103⅝	104
Pub Serv (Indiana) 3⅛s	1975	106⅞	107½
Public Serv (Okla) 2¾s	1975	100⅝	101⅛
Reading Co 3⅛s	1975	99½	100½
Term RR Ass of St Louis			
2⅞s	1985	103¼	103¾
Texas Elec Service 2¾s	1975	101½	102
Texas Power & Light 2¾s	1975	101¼	101¾
Western Lt & Tel 3s	1975	101¾	102¼
Preferred Stocks—	**Par**		
Monongahela Power 4.40%	100	110½	111½
Ruppert (Jacob) 4½	100	105½	106½
Union Oil (Cal) $3.75	*	106½	107¼

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
December 13, 1945	b0.375	0.28%
December 20, 1945	b0.375	0.32%
December 27, 1945	b0.375	0.32%
January 3, 1946	b0.375	0.32%
January 10, 1946	b0.375	0.33%
January 17, 1946	b0.375	0.34%
January 24, 1946	b0.375	0.34%
January 31, 1946	b0.375	0.35%
February 6, 1946	b0.375	0.35%
February 14, 1946	b0.375	0.35%
February 21, 1946	b0.375	0.35%
February 28, 1946	b0.375	0.35%
arch 7, 1946	b0.375	0.35%

a Odd lot sales. b Yield price. d Deferred delivery. e Ex-interest. f Flat price. k Removed to Stock Exchange. r Canadian market. s Cash sale—not included in range for year. t Ex-stock dividend. (Un) Unlisted issue. x Ex-dividend. y Ex-rights. z Formerly Athey Truss Wheel Co.; name changed effective Sept. 17, 1945.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. △Quotations not furnished by sponsor or issuer.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago, Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 8, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 31.4% above those for the corresponding week last year. Our preliminary total stands at $15,463,187,566 against $10,767,278,204 for the same week in 1944. At this center there is a gain for the week ended Friday of 67.9%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Dec. 8—	1945	1944	%
New York	$8,156,682,758	$4,859,189,260	+67.9
Chicago	540,141,012	405,131,337	+33.3
Philadelphia	723,000,000	534,000,000	+35.4
Boston	496,816,489	336,899,197	+47.5
Kansas City	182,643,349	166,889,910	+ 9.4
St. Louis	197,400,000	152,700,000	+29.3
San Francisco	315,389,000	282,511,000	+11.6
Pittsburgh	212,762,035	222,837,657	— 4.5
Cleveland	213,097,349	172,054,641	+23.9
Baltimore	170,188,097	142,369,867	+19.5
Ten cities, five days	$11,208,120,089	$7,274,582,869	+54.1
Other cities, five days	2,177,869,550	1,663,656,545	+30.9
Total all cities, five days	$13,385,989,639	$8,938,239,414	+49.8
All cities, one day	2,077,197,927	1,829,038,790	+13.6
Total all cities for week	$15,463,187,566	$10,767,278,204	+31.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended Dec. 1. For that week there was a decrease of 1.6%, the aggregate of clearings for the whole country having amounted to $13,395,133,009 against $13,618,999,444 in the same week in 1944. Outside of this city there was a gain of 6.1%, the bank clearings at this center having recorded an increase of 2.3%. 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 a gain of 1.8% but in the Boston Reserve District the totals suffer a loss of 19.9% and in the Philadelphia Reserve District of 9.6%. In the Cleveland Reserve District the totals are smaller by 15.6% and in the Richmond Reserve District by 11.4% but in the Atlanta Reserve District the totals are larger by 6.2%. The Chicago Reserve District records a decline of 6.4% and the St. Louis Reserve District of 3.2% but the Minneapolis Reserve District registers an improvement of 2.9%. In the Kansas City Reserve District there is an increase of 5.4% and in the Dallas Reserve District of 18.4% but in the San Francisco Reserve District there is a decrease of 4.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 1 Federal Reserve Districts		1945 $	1944 $	Inc. or Dec. %	1943 $	1942 $
1st Boston	12 cities	511,683,235	638,832,885	—19.9	403,624,344	517,562,334
2d New York	12 "	8,283,463,869	8,135,951,194	+ 1.8	5,385,814,690	4,693,654,038
3d Philadelphia	10 "	748,839,586	828,202,909	— 9.6	674,476,654	668,590,582
4th Cleveland	7 "	611,522,350	724,246,122	—15.6	631,231,143	607,051,536
5th Richmond	6 "	342,985,099	387,280,558	—11.4	292,507,587	296,574,208
6th Atlanta	10 "	448,139,128	421,778,180	+ 6.2	381,257,142	346,887,539
7th Chicago	17 "	740,935,997	791,246,377	— 6.4	621,687,651	570,255,535
8th St. Louis	4 "	350,325,917	361,918,498	— 3.2	298,174,235	271,637,744
9th Minneapolis	7 "	243,151,120	241,121,517	+ 2.9	215,909,292	198,028,320
10th Kansas City	10 "	329,662,192	312,822,935	+ 5.4	309,066,918	272,042,265
11th Dallas	6 "	188,997,909	159,620,334	+18.4	139,980,679	122,843,711
12th San Francisco	10 "	590,426,547	615,977,935	— 4.1	502,136,893	526,406,040
Total	111 cities	13,395,133,009	13,618,999,444	— 1.6	9,855,867,228	9,091,533,862
Outside New York City		5,304,408,391	5,712,038,159	— 7.1	4,688,968,852	4,566,163,809

We now add our detailed statement showing the figures for each city for the week ended Dec. 1 for four years:

Clearings at—	Week Ended Dec. 1 1945 $	1944 $	Inc. or Dec. %	1943 $	1942 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,235,303	954,193	+29.5	829,914	887,168
Portland	3,807,560	5,106,663	—25.4	4,025,019	7,756,992
Massachusetts—Boston	441,450,900	571,201,573	—22.7	346,408,364	449,799,550
Fall River	1,084,625	1,374,378	—21.1	989,357	1,116,031
Lowell	439,224	740,386	—40.7	422,966	373,753
New Bedford	1,334,364	1,843,329	—27.6	1,629,616	1,234,805
Springfield	5,575,626	5,446,610	+ 2.4	4,940,322	4,623,295
Worcester	3,842,770	3,432,975	+11.9	3,404,105	3,257,547
Connecticut—Hartford	19,621,175	18,170,583	+ 8.0	16,304,591	19,549,087
New Haven	7,570,576	7,854,942	— 3.6	7,370,083	8,619,594
Rhode Island—Providence	24,543,400	21,448,400	+14.4	16,339,600	18,934,900
New Hampshire—Manchester	1,177,712	1,258,883	— 6.4	960,407	1,409,612
Total (12 cities)	511,683,235	638,832,885	—19.9	403,624,344	517,562,334
Second Federal Reserve District—New York—					
New York—Albany	11,905,951	39,925,338	—70.2	33,806,890	7,277,794
Binghamton	1,651,193	1,628,835	+ 1.4	1,605,958	1,580,742
Buffalo	59,798,000	67,164,955	—11.0	65,121,000	59,000,000
Elmira	914,571	1,211,807	—24.5	1,185,991	1,446,527
Jamestown	1,118,122	1,569,098	—28.7	1,344,440	1,218,865
New York	8,090,724,618	7,906,961,285	+ 2.3	5,166,898,376	4,525,370,053
Rochester	12,501,188	16,677,065	—25.0	13,104,190	11,567,466
Syracuse	7,239,287	6,311,090	+14.7	5,707,919	7,073,297
Connecticut—Stamford	7,754,332	7,799,943	— 0.6	7,307,719	6,491,687
New Jersey—Montclair	488,299	627,417	—22.2	451,741	553,542
Newark	43,530,654	42,062,717	+ 3.5	30,269,224	29,387,025
Northern New Jersey	45,837,654	44,011,644	+ 4.1	59,011,242	42,686,050
Total (12 cities)	8,283,463,869	8,135,951,194	+ 1.8	5,385,814,690	4,693,654,038
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	669,739	605,244	+15.6	521,649	486,558
Bethlehem	888,650	1,220,451	—27.2	1,210,882	1,404,910
Chester	645,347	828,658	—22.1	1,019,992	566,012
Lancaster	2,146,233	2,508,311	—14.4	1,798,206	1,936,364
Philadelphia	726,000,000	803,000,000	— 9.6	657,000,000	647,000,000
Reading	3,354,400	1,995,458	+68.1	1,559,476	1,377,960
Scranton	3,277,098	3,491,737	— 6.1	2,634,544	2,890,598
Wilkes-Barre	1,767,628	1,871,699	— 5.6	1,473,332	1,388,387
York	1,953,091	2,230,051	—12.4	1,825,473	1,601,803
New Jersey—Trenton	8,107,400	10,451,300	—22.4	5,433,100	9,938,000
Total (10 cities)	748,839,586	828,202,909	— 9.6	674,476,654	668,590,582
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	4,439,465	3,921,053	+13.2	5,387,255	3,873,910
Cincinnati	115,539,964	151,548,442	—23.8	103,837,539	110,762,922
Cleveland	224,883,223	252,865,983	—11.1	227,880,033	205,706,218
Columbus	18,824,800	24,875,200	—24.3	18,887,000	17,377,400
Mansfield	2,762,689	2,387,268	+15.7	2,216,911	2,552,134
Youngstown	4,433,721	3,834,617	+15.6	3,357,642	3,263,865
Pennsylvania—Pittsburgh	240,638,488	284,863,559	— 3.3	269,664,763	265,515,087
Total (7 cities)	611,522,350	724,246,122	—15.6	631,231,143	607,051,536
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	1,419,744	1,722,474	—17.6	1,296,228	1,009,522
Virginia—Norfolk	9,041,000	8,208,000	+10.1	6,619,000	7,139,000
Richmond	97,578,971	91,213,442	+ 7.0	77,931,853	87,929,784
South Carolina—Charleston	2,396,582	2,450,769	— 2.2	2,191,939	2,638,239
Maryland—Baltimore	167,275,406	219,733,446	—23.9	161,019,010	149,497,198
District of Columbia—Washington	65,273,396	63,952,427	+ 2.1	41,449,557	48,360,465
Total (6 cities)	342,985,099	387,280,558	—11.4	292,507,587	296,574,208
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	10,725,406	14,137,717	—24.1	8,170,839	6,189,195
Nashville	42,847,949	45,039,315	— 6.9	36,926,741	34,783,688
Georgia—Atlanta	159,800,000	145,300,000	+10.0	141,000,000	125,300,000
Augusta	2,906,014	3,020,011	— 3.8	2,142,406	2,397,953
Macon	2,289,132	1,883,143	+21.6	2,283,816	*2,100,000
Florida—Jacksonville	62,807,493	48,421,002	+29.7	44,329,119	38,723,018
Alabama—Birmingham	68,128,756	63,165,879	+ 7.9	56,115,986	45,477,266
Mobile	3,974,319	5,002,639	—20.6	5,070,116	5,008,327
Mississippi—Vicksburg	266,566	322,319	—17.3	282,499	271,731
Louisiana—New Orleans	94,393,493	95,880,555	— 1.6	86,935,620	86,636,361
Total (10 cities)	448,139,128	421,778,180	+ 6.2	381,257,142	346,887,539
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	557,028	914,832	—39.1	663,738	494,987
Grand Rapids	6,775,040	6,574,098	+ 3.1	5,502,484	4,977,244
Lansing	1,046,692	4,816,860	—78.3	2,952,847	2,933,386
Indiana—Fort Wayne	3,403,641	3,685,736	— 7.7	3,055,268	3,305,940
Indianapolis	35,225,000	36,019,000	— 2.2	30,954,000	32,693,000
South Bend	2,852,823	3,918,085	—27.2	4,917,806	3,051,592
Terre Haute	12,293,491	10,939,128	+12.4	7,400,903	9,417,910
Wisconsin—Milwaukee	36,810,729	40,121,911	— 8.3	31,426,814	34,699,222
Iowa—Cedar Rapids	2,107,642	2,152,175	— 2.1	2,287,507	2,016,835
Des Moines	18,125,955	17,013,587	+ 6.5	14,068,582	13,891,951
Sioux City	8,908,297	6,561,085	+35.8	7,294,558	6,915,959
Illinois—Bloomington	977,984	667,296	+46.5	589,667	427,606
Chicago	594,312,626	640,807,245	— 7.3	498,171,282	443,907,569
Decatur	2,342,655	2,612,215	—10.3	1,823,709	1,919,365
Peoria	9,733,235	8,958,506	+ 8.6	5,510,848	5,459,864
Rockford	2,655,749	2,763,847	— 3.9	2,431,519	2,145,768
Springfield	2,807,410	2,720,771	+ 3.2	2,636,119	1,997,337
Total (17 cities)	740,935,997	791,246,377	— 6.4	621,687,651	570,255,535
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	206,100,000	219,500,000	— 6.1	183,000,000	159,100,000
Kentucky—Louisville	78,876,288	78,680,324	+ 0.2	67,730,236	66,171,853
Tennessee—Memphis	63,902,319	62,651,708	+ 2.0	46,183,999	45,484,891
Illinois—Quincy	1,447,310	1,086,466	+33.2	1,260,000	881,000
Total (4 cities)	350,325,917	361,918,498	— 3.2	298,174,235	271,637,744
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,226,815	4,373,861	+19.5	4,459,661	5,171,894
Minneapolis	167,727,137	154,853,568	+ 8.3	144,310,752	133,594,087
St. Paul	59,176,556	67,390,861	—12.2	55,046,865	47,603,374
North Dakota—Fargo	4,657,080	4,873,869	— 0.3	3,625,967	3,786,826
South Dakota—Aberdeen	2,122,520	1,776,575	+19.5	1,523,879	1,539,230
Montana—Billings	2,778,315	2,243,172	+23.9	1,691,901	1,241,048
Helena	6,262,697	5,609,611	+11.6	5,244,267	5,091,801
Total (7 cities)	248,151,120	241,121,517	+ 2.9	215,903,292	198,028,320
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	210,337	143,577	+46.5	220,884	178,081
Hastings	†312,032	----	----	----	----
Lincoln	5,097,552	4,496,551	+13.4	3,995,281	4,215,514
Omaha	83,767,872	70,050,002	+19.6	77,292,056	68,669,539
Kansas—Topeka	4,523,331	2,920,749	+54.9	2,425,659	2,831,298
Wichita	6,297,617	7,326,194	—14.0	6,202,160	6,424,456
Missouri—Kansas City	218,880,289	219,598,867	— 0.3	209,799,491	182,706,262
St. Joseph	7,829,778	6,807,055	+15.0	7,407,633	5,077,726
Colorado—Colorado Springs	1,779,353	938,528	+89.6	794,802	1,085,325
Pueblo	1,276,063	1,041,412	+22.5	928,952	854,064
Total (9 cities)	329,662,192	312,822,935	+ 5.4	309,066,918	272,042,265
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	3,318,430	4,126,830	—19.6	2,351,043	2,465,423
Dallas	155,355,000	127,094,000	+22.2	110,698,692	100,081,515
Fort Worth	19,186,206	16,801,341	+14.2	17,106,502	12,012,598
Galveston	3,098,000	3,013,000	+ 2.8	3,022,000	2,245,000
Wichita Falls	1,673,109	1,838,814	— 9.0	1,758,235	1,285,767
Louisiana—Shreveport	6,367,164	6,746,349	— 5.6	5,044,207	4,753,408
Total (6 cities)	188,997,909	159,620,334	+18.4	139,980,679	122,843,711
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	79,755,949	123,286,445	—35.3	80,297,000	90,093,212
Yakima	3,429,428	2,941,597	+16.6	3,135,488	1,882,499
Oregon—Portland	83,354,773	96,120,296	—13.3	69,100,264	83,205,082
Utah—Salt Lake City	38,539,677	33,116,505	+16.4	34,129,947	32,333,032
California—Long Beach	*9,500,000	8,775,166	+ 8.3	15,725,384	5,866,708
Pasadena	6,016,306	5,384,540	+11.7	4,219,079	3,398,219
San Francisco	351,444,000	330,224,000	+ 6.4	283,157,712	298,960,000
San Jose	9,430,595	8,866,177	+ 6.4	6,312,242	5,119,256
Santa Barbara	2,900,806	2,632,553	+10.2	2,277,617	1,779,076
Stockton	6,055,013	4,630,656	+30.8	3,782,160	3,768,956
Total (10 cities)	590,426,547	615,977,935	— 4.1	502,136,893	526,406,040
Grand Total (111 cities)	13,395,133,009	13,618,999,444	— 1.6	9,855,867,228	9,091,533,862
Outside New York	5,304,408,391	5,712,038,159	— 7.1	4,688,968,852	4,566,163,809

*Estimated. †Not included in total.

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Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
NOV. 30, 1945 to Dec. 6, 1945, INCLUSIVE.

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Nov. 30	Dec. 1	Dec. 3	Dec. 4	Dec. 5	Dec. 6
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.214113	3.214113	3.214113	3.214113	3.214113	3.214113
Belgium, franc	.022845	.022845	.022845	.022845	.022845	.022845
Brazil, cruzeiro—						
Official	.060602*	.060602*	.060602*	.060602*	.060602*	.060602*
Free	.051802*	.051802*	.051802*	.051802*	.051802*	.051802*
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.907500	.907812	.907812	.907812	.907656	.907968
Colombia, peso	.569800*	.569800*	.569800*	.569800*	.569800*	.569800*
England, pound sterling	4.033750	4.033750	4.033750	4.033750	4.033750	4.033750
France, franc	.020181	.020181	.020181	.020176	.020176	.020176
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205780	.205780	.205780	.205780	.205780	.205780
Netherlands, guilder	.379327	.379327	.379327	.379327	.379327	.379327
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.905000	.905208	.905208	.905416	.905000	.905625
New Zealand, pound	3.227000	3.227000	3.227000	3.227000	3.227000	3.227000
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	.562900*	.562900*	.562900*	.562900*	.562900*	.562900*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Dec. 5, 1945	Increase (+) or Decrease (—) Since Nov. 28, 1945	Increase (+) or Decrease (—) Since Dec. 6, 1944
Assets—			
Gold certificates	17,127,565	+ 17,000	— 802,600
Redemption fund for F. R. notes	764,708	+ 3,983	+ 192,026
Total gold ctf. reserves	17,892,273	+ 20,983	— 610,574
Other cash	227,410	— 7,436	— 7,433
Discounts and advances	344,446	—446,970	— 38,762
Industrial loans	2,333	— 88	— 3,565
U. S. Govt. securities:			
Bills	12,222,230	—746,085	+ 556,473
Certificates	8,251,461	+592,500	+4,394,721
Notes	2,097,650	+ 56,100	+ 552,529
Bonds	954,092	— 23,300	— 289,334
Total U. S. Govt. securities	23,525,433	—120,785	+5,214,389
Total loans and securities	23,872,212	—567,843	+5,171,662
Due from foreign banks	110	———	— 26
F. R. notes of other banks	121,403	— 3,326	+ 37,243
Uncollected items	1,938,720	+ 48,570	+ 160,529
Bank premises	33,654	— 29	— 648
Other assets	67,126	— 833	+ 7,241
Total assets	44,152,908	—509,914	+4,757,994
Liabilities—			
Federal Reserve notes	24,429,835	+ 89,235	+2,953,246
Deposits:			
Member bank—reserve acct.	16,241,731	— 19,234	+2,058,212
U. S. Treasurer—gen. acct.	7,857	—549,479	— 250,224
Foreign	897,869	+ 22,510	— 331,441
Other	406,442	— 69,584	— 103
Total deposits	17,553,899	—615,787	+1,476,444
Deferred availability items	1,581,892	+ 15,204	+ 232,645
Other liabs., incl. accrd. divs.	11,457	— 831	+ 274
Total liabilities	43,577,083	—512,179	+4,662,609
Capital Accounts—			
Capital paid in	173,616	+ 153	+ 12,586
Surplus (Section 7)	228,153	———	+ 40,056
Surplus (Section 13b)	27,165	———	+ 200
Other capital accounts	146,891	+ 2,112	+ 42,543
Total liabilities & cap. accts.	44,152,908	—509,914	+4,757,994
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.6%	+ .6%	— 6.7%
Commitments to make industrial loans	2,973	— 284	— 1,614

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Nov. 28: Increases of $362,000,000 in loans and $442,000,000 in demand deposits adjusted.

Loans to brokers and dealers for purchasing or carrying United States Government obligations increased $269,000,000 in New York City and $299,000,000 at all reporting member banks; other loans for the same purpose increased $22,000,000 in the Atlanta District and $55,000,000 at all reporting member banks. Commercial, industrial, and agricultural loans increased $19,000,000 in New York City and $27,000,000 at all reporting member banks, and declined $14,000,000 in the Chicago District.

Holdings of Treasury bills declined $85,000,000 in New York City, $59,000,000 in the Chicago District, and $141,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness and of Treasury notes declined $57,000,000 and $88,000,000, respectively; these decreases were largely in New York City. Holdings of United States Government bonds increased $128,000,000 in New York City, $59,000,000 in the San Francisco District, and $238,000,000 at all reporting member banks.

Demand deposits adjusted increased in most districts, the principal increases being $166,000,000 in New York City and $72,000,000 in the Chicago District. United States Government deposits increased $26,000,000.

Deposits credited to domestic banks increased $55,000,000 in New York City and $35,000,000 at all reporting member banks.

Borrowings increased $135,000,000 in New York City and $123,000,000 at all reporting member banks.

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

(In millions of dollars)

	Nov. 28,	Increase (+) or Decrease (—) Since Nov. 21,	Increase (+) or Decrease (—) Since Nov. 29,
Assets—	$	$	$
Loans and investments—total	62,381	+324	+7,288
Loans—total	13,632	+362	+1,967
Commercial, industrial, and agricultural loans	6,778	+ 27	+ 504
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,674	+299	+ 253
Other securities	807	— 31	+ 110
Other loans for purchasing or carrying:			
U. S. Government obligations	1,222	+ 55	+ 717
Other securities	416	+ 6	+ 85
Real estate loans	1,073	+ 3	+ 12
Loans to banks	66	— 12	+ 2
Other loans	1,596	+ 15	+ 284
Treasury bills	975	—141	— 793
Treasury certificates of indebtedness	9,832	— 57	— 560
Treasury notes	8,953	— 88	+1,529
U. S. bonds	25,729	+238	+5,363
Obligations guaranteed by U. S. Government	12	— 1	— 582
Other securities	3,248	+ 11	+ 364
Reserve with Federal Reserve Banks	10,741	+281	+ 668
Cash in vault	627	+ 37	— 15
Balances with domestic banks	2,273	+ 32	+ 63
Liabilities—			
Demand deposits adjusted	40,247	+442	+1,708
Time deposits	9,304	+ 1	+1,738
U. S. Government deposits	8,590	+ 26	+2,788
Interbank deposits:			
Domestic banks	10,463	+ 35	+ 775
Foreign banks	1,126	+ 23	+ 246
Borrowings	663	+123	+ 101
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	12,715		

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
Atlantic Coast Line RR.—		
Norfolk & Carolina RR. 2nd mtge. 5% 50-year bonds due 1946	Dec 31	2635
Washington & Vandemere RR. 1st mtge. 4½s due 1947	Dec 31	2635
Wilmington & Newbern RR. 1st mtge. 4s due 1947	Dec 31	2635
Chesebrough Building Co. 1st mtge. 6% gold loan ctfs. due 1943	Jan 2	2638
Chicago, Burlington & Quincy RR.—		
General mtge. 4% bonds, due March 1, 1958	Dec 10	2638
First and refunding mtge. 4½% bonds, series B, due 1977	Dec 10	2638
Kansas City Southern Ry. 1st mtge. 3s due 1950	Dec 31	2644
Mutual Fuel Gas Co. 1st mtge. 5s due 1947	Dec 24	2646
Oregon RR. & Navigation Co. 4% consol. mtge. bonds due 1946	Any time	*
Oregon Short Line RR. consol. 1st mtge. 5% bonds due 1946	Any time	*
Philadelphia Transportation Co. consol. mtge. 3%-6% bonds, series A, due 2039	Dec 15	2519
Reading Co.—		
Jersey Central collateral 4% bonds due 1951	Dec 28	1678
Philadelphia & Reading RR. improvement mtge. 4% bonds due 1947	Dec 28	1808
St. Joseph & Grand Island Ry. 1st mtge. 4% bonds due 1947	Any time	*
Southern Ry.—		
Development and general mortgage bonds, 6% series and 6½% series, due 1956	Dec 24	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Writing Paper Corp. gen. mtge. bonds due 1961	Jan 1	2634
Bolivia Ry.—		
5% mtge. & collat. trust income bonds, series A	Jan 1	*
Bucyrus-Erie Co. preferred stock	Apr 1, '46	2636
Chicago & Western Indiana RR.—		
1st & ref. mtge. 4¼% bonds, series D, due 1962	Mar 1	*
Cincinnati Union Terminal Co.—		
First mtge. 3⅜% bonds, series E, due 1969	Feb 1	2639
First mtge. 2¾% bonds, series G, due 1974	Feb 1	2639
Coast Counties Gas & Electric Co. 5% pfd. stk.	Dec 15	2639
Columbus & Southern Ohio Electric Co.—		
1st mortgage 3¼s due 1970	Dec 31	*
Detroit Edison Co., gen. & ref. 4% mtge. bonds, ser. F, due 1985	Jan 1	2519
Georgia, Southern & Florida Ry. second pfd. stock	Jan 2	*
Goodall-Sanford, Inc. 3½% debentures due 1956	Jan 1	2642
Florida Power & Light Co. 4⅛% debentures due 1979	Jan 2	*
Griess-Pfleger Tanning Co., convertible income deb.	Dec 31	2016
Indiana Service Corp. 1st & ref. mtge. bonds due 1950	Jan 1	2149
Jones & Laughlin Steel Corp. 5% pfd. stock, series B	Jan 2	2644
Kewanee Public Service Co.—		
1st mortgage 6s, series A, due 1949	Jan 1	*
Lafayette Hotel Co., 5% 1st mtge. bonds due 1947	Dec 15	2394
Lake St. John Power & Paper Co., Ltd., 1st mtge. 5½s due 1961	Jan 1	2149
McCormick's Ltd. 4% 15-year mtge. bonds dated 1937	Jan 1	*
Mount Hope Bridge Corp. 1st mtge. 5s	Dec. 15	1772
National Casket Co., Inc. $7 preferred stock	Dec 31	*
National Oil Products Co., 3¼% debs. due 1955	Dec 10	2020
New York, Chicago & St. Louis Ry.—		
Refunding mortgage 3¾% bonds, series D, due 1975	Jan 1	*
Newfoundland Light & Power Co., Ltd.—		
1st mortgage 4½s due 1956	Jan 1	*
Pacific Gas & Elec. Co. 1st & ref. 3½s, ser. I, due 1966	Jan 1	2187
Pennsylvania RR. gen. mtge. 3⅛% bonds, series F, due 1985	Jan 1	2519
Peoples Water & Gas Co. 1st mtge. 5s, ser. A, 1957	Jan 1	2311
Salmon River Power Co. 1st mtge. 5% bonds, 1952	Feb 1	2312
Shell Union Oil Corp. 15-year 2½% debentures due 1954	Jan 1	2686
United Biscuit Co. of America 3½% debentures due 1955	Dec 27	2688
Utah Power & Lt. Co., 1st mtge. 3¾% bonds due 1968	Jan 2	*
Western Newspaper Union 6% conv. debs., due 1959	Dec 15	1932

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
American Colortype Co., 5% preferred stock	Dec 31	2009
American Power & Light Co.—		
Gold debenture bonds, American 6% series, due 2016	Dec 13	*
Southwestern Power & Light Co. 6% debenture bonds, series A, due 2022	Dec 13	*
American Water Works & Electric Co., Inc.—		
6% debentures, series A	Dec 31	*
5% debentures, series B	Dec 31	*
1st mortgage 3¾% series A bonds due 1965	Dec 31	*
Armstrong Cork Co., 4% cumul. conv. pfd. stock	Dec 15	1883
Atlanta, Birmingham & Coast RR. 5% pfd. stock	Jan. 1, '46	1387
Beneficial Industrial Loan Corp.—		
Prior preference stock ($2.50 series)	Jan. 1	*
Bridgeport Hydraulic Co.—		
First mortgage 3¼% bonds, series H	Dec 20	2636
First mortgage 3⅜% bonds, series I	Dec 20	2636
First mortgage 3% bonds, series J	Dec 20	2636
Buffalo Creek RR.—		
1st mtge. 3¾% series A bonds due 1965	Dec 31	*
Buffalo, Niagara & Eastern Power Corp. $1.50 pfd. stk.	Dec 28	2142
Butte Electric & Power Co. 1st mtge. 5s due 1951	Any time	2142
Canadian International Paper Co., 1st mtge. 6s, 1949	Jan 1	*
Canadian Pacific Ry. 4½% collat. tr. bonds due 1960	Jan 1	2142
Cincinnati Gas & Electric Co.—		
1st mortgage bonds, 3¼% series, due 1966	Dec 24	2012
$5 preferred stock, series A	Jan 1	2639
Columbus & Southern Ohio Electric Co.—		
6% first preferred stock	Jan 1	*
Series B preferred stock	Feb 1	*
Community Water Service Co.—		
5.50% debentures, series B, due 1946	Dec 31	*
Consolidated Electric & Gas Co.—		
Collateral trust gold bonds, 6% series due 1957	Jan 1	*
Collateral trust gold bonds, 3%-6% "A" and "B" series due 1962	Jan 1	*
Continental Gas & Electric Corp.—		
5% debentures, series A, due 1958	Feb 1	*
Chicago, Burlington & Quincy RR.—		
3½% collateral trust bonds due 1969	Jan 15	*
1st and ref. mtge. 3⅜% bonds, series of 1974	Feb 1	*
Cuban Telep. Co. 5% 1st mtge. conv. bonds due 1951	Jan 1, '46	7
Eastern Car Co., Ltd., 6% 1st mtge. bonds, due 1952	Jan 1	2515
Eastern Massachusetts Street Ry. gen. mtge. bonds due 1962	Dec 21	2640
Emporium Capwell Co. 4½% preference stock	Jan 1	2641
Fruehauf Trailer Co., 4½% conv. pfd. stock	Dec 27	2516
General Steel Castings Corp.—		
1st mortgage 5½s, series A, due 1949	Jan 1	*
Georgia, Southern & Florida Ry. first preferred stock	Jan 2	*
Great Northern Ry. gen. mtge. 3¼s, ser. I, due 1967	Jan 1	2148
4½% gen. mtge. gold bonds, series, E, due 1977	July 1, '47	1513
3¾% gen. mtge. bond bonds, series I, due 1967	Jan. 1, '46	1513
Green (Daniel) Co. preferred stock	Jan 1	2271
Illinois Consol. Telephone Co., 1st mtge. 4¼s, ser. A, due 1966	Jan 1	2148
Indiana Associated Telephone Corp.—		
$5 cumulative preferred stock	Dec 14	2393
First mortgage 3½% bonds, series A, due 1970	Dec 14	2393
International Paper Co. 1st lien & gen. mtge. bonds, 3⅜% series due 1956	Dec 10	2643
Iowa Southern Utilities Co. of Delaware—		
4½% debentures due 1966	Dec 21	2516
1st mtge. bonds, 4% series due 1970	Dec 21	2516
Kankakee Water Co. 1st mtge. 4¼s, ser. A, due 1959	Jan 1	*
Kansas City Southern Ry. 3% secured notes due 1946-1949	Jan 1	2644
Texarkana & Fort Smith Ry. 1st mtge. 5½% bonds, series A, due 1950	Feb 1	2644
Lake Superior District Power Co. 1st mtge. 3½% bonds, series A, due 1966	Dec 10	2517
Lehigh Coal & Navigation Co., cons. mtge. bonds, ser. A	Jan 1	2149
Lehigh & New England general mortgage bonds	Dec 10	2274
Lincoln Telephone & Telegraph Co., 1st mtge. 3¼% bonds, ser. C, due 1969	Dec 29	2150
Louisville & Nashville RR.:—		
Unified mtge. 4% bonds due 1960	Jan. 1, '46	460
McCormick's Ltd. 4½% prior lien bonds dated 1937	Jan 1	*
McCrory Stores Corp., 3¼% debentures due 1955	Dec 14	2517
Mallory (P. R.) & Co., Inc., preferred stock	Jan 1	2396
Mangel Stores Corp. $5 conv. preferred stock	Dec 15	2645
Merchants Fire Assurance Co. of N. Y. pfd. stock	Feb 1	2151
Morris Plan Corp. of America—		
Collateral gold notes, ser. of 1929 due Jan. & July 1946	Jan 1	1516
Collateral gold notes, ser. of 1929 due Apr., 1946	Apr 1	1516
Neptune Meter Co. 8% preferred stock	Jan 2	2647
Newport News Shipbuilding & Drydock Co. $5 convertible preferred stock	Jan 31	2647
New York Telephone Co., ref. mtge. 3¼% bonds, ser. B, due 1967	Jan. 1, '46	2020
North American Car Corp., $6 A & B pfd. stocks	Jan 1	2397
Northern New York Utilities, Inc.—		
1st lien & ref. 7% bonds, series A, due 1946	Any time	*
1st lien & ref. 6% bonds, series B, due 1947	Any time	*
Northern Pacific Ry. ref. & improv. mtge. 6% bonds, series B, due 2047	Jan. 1, '46	1517
Oklahoma Pr &. Water Co. 1st mtge. 5s, ser. A, 1948	Feb 1	*
Pacific Telephone & Telegraph Co.—		
Refunding mtge. 3¼% bonds, series B, due 1966	Apr 1	3
Ref. mtge. 3¼% bonds, series B, due 1966	Apr. 1, '46	2187
Panhandle Eastern Pipe Line Co.—		
First mtge. & 1st lien bonds, series A	Dec 28	2648
10-year 2¾% debentures due 1953	Dec 28	2648
Pennsylvania, Ohio & Detroit RR. 1st & ref. mtge. bonds, series B, C and D	Jan 1	2187
Phelps Dodge Corp., 3½% debentures due 1952	Dec 15	2022
Pittston Co. preferred stock	Dec 31	2685
Pond's Extract Co., preferred stock	Jan 1	*
Reading Co. Jersey Central coll. trust 4s due 1951	Apr. 1, '46	1678
Remington Rand, Inc., 3½% debentures due 1956	Dec 16	2398
Rheem Manufacturing Co., 3¾% debentures	Dec 31	2519
Salmon River Power Co. 1st mtge. 5s, due 1952	Feb 1	*

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Company and Issue—	Date	Page
Schenley Distillers Corp. 5½% pfd. stock	Dec 31	2686
Southern Colorado Power Co. 1st mtge. bonds due 1968	Dec 31	*
Southern Pacific RR. 1st ref. mtge. 4s due 1955	Jan. 1, '46	1520
Southwestern Bell Telephone Co.—		
1st & ref. mtge. 3% bonds, series C, due 1968	Jan 1, '46	1930
1st & ref. mtge. 3½% bonds, series B, due 1964	Jun 1, '46	1930
Square D Co., 5% cumulative convertible pfd. stock	Dec 31	2399
Syracuse Gas Co. 1st mtge. 5% bonds due 1946	Any time	*
Terminal RR. Association of St. Louis—		
Refunding & improvement mtge. 3⅜s, ser. B, 1974	Dec 17	2191
General mtge. ref. 4s, due 1953	Jan 1	2191
Texas City Terminal Ry. 1st mtge. 4% bonds, series A	Jan 24	2687
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022	July 1, '47	‡2496
Textron Inc., prior preference stock	Feb 1	2313
Textron, Inc. 4½% convertible debentures due 1960	Dec 17	2687
United Cigar-Whelan Stores Corp. $5 preferred stock	Jan 4	2688
United Light & Rys. Co. 5½% debentures due 1952	Mar 1	*
Utah Radio Products Co. 4½% convertible debentures due 1954	Dec 31	2688
West Disinfecting Co., 1st mtge. & collat. 3¾% bonds due 1958	Jan 1	2689
Western Maryland Ry. 1st & ref. mtge. 3½s, series A, due 1977	Jan 1	2193
Wisconsin Power & Light Co. 6% & 7% pfd. stock	Dec 17	2689

*Announcement in this issue. ‡ In Volume 161.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Industrial and Miscellaneous Companies

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Glove Works, Ltd., 6½% pfd. (s-a)	‡$3.25	1- 2	12-14
Adam Hat Stores, Inc. (initial)	12½c	1- 2	12-20
Adams-Millis Corp. (year-end)	75c	12-18	12-10
Addressograph-Multigraph Corp. (quar.)	25c	1-10	12-20
Ahlberg Bearing, Class A (quar.)	8¾c	1- 2	12-20
Air Investors, $2 non-cum. pfd. (year-end)	80c	12-29	12-22
Allen Industries, Inc. (year-end)	75c	12-24	12-17
Allied Products Corp. (quar.)	50c	1- 2	12-15
Year-end	50c	1- 2	12-15
American Crystal Sugar Co., 6% pfd. (quar.)	$1.50	1- 2	12-19
American European Securities Co.—			
Common (year-end)	36c	12-31	12-21
$4.50 preferred series B (quar.)	$1.12½	12-31	12-21
American Express Co. (quar.)	$1.50	1- 2	12-14
American Hair & Felt, common	12½c	1- 2	12-20
Extra	25c	1- 2	12-20
6% 1st preferred (quar.)	$1.50	1- 2	12-20
$6 2nd preferred (quar.)	$1.50	1- 2	12-20
American Home Products (monthly)	20c	1- 2	12-14*
American Investment Co. of Illinois—			
5% convertible preferred (quar.)	62½c	1- 2	12-15
American Maize Products, common (quar.)	25c	1-15	1- 3
Year-end	25c	12-20	12-10
7% preferred (quar.)	$1.75	12-20	12-10
American Reserve Insurance Co.	50c	12-31	12-15
American Snuff Co., common	50c	1- 2	12-13
6% preferred (quar.)	$1.50	1- 2	12-13
American Water Works & Elec. Co., Inc.—			
$6 preferred (quar.)	$1.50	1- 2	12-17
Angerman Co. (initial)	10c	1-10	12-10
Anglo-Iranian Oil Co., Ltd.—			
Amer. deposit rcts. (interim)	5%	12-26	12- 6
Arkansas Western Gas	20c	12-15	12- 1
Armstrong Rubber Co., Class A	15c	1- 2	12-17
4¾% preferred (quar.)	59⅜c	1- 2	12-17
Art Metal Construction Co.	50c	1- 2	12-17
Automatic Voting Machine Corp. (year-end)	12½c	12-20	12-10
Avery (B. F.) Sons, 6% preferred (quar.)	37½c	1- 2	12-20
Aviation Corp., common	10c	12-20	11-28
$2.25 convertible preferred (initial quar.)	56¼c	2- 1	1-15
Axe-Houghton Fund, Inc. (year-end)	75c	12-29	12-19
Axe-Houghton Fund B, Inc. (year-end)	40c	12-29	12-19
Badger Paper Mills	$1	12-21	12-10
Baldwin Co., 6% preferred A (quar.)	$1.50	12-15	11-30
Bank Bldg. & Equipment Corp. (s-a)	12½c	12-15	12- 5
Bastian-Blessing Co. (quar.)	40c	1- 2	12-15
Beatty Bros., Ltd., Class A (quar.)	‡50c	1- 2	12-15
Class B (quar.)	‡25c	1- 2	12-15
Beneficial Industrial Loan, common	30c	12-31	12-15
$2.50 prior pref. (series 1938) (quar.)	62½c	12-31	12-15
Binks Manufacturing Co.	75c	12-31	12-15
Birmingham Fire Insurance (Pa.) (year-end)	$1	12-17	12- 3
Bohack (H. C.) Co., 7% preferred (accum.)	$3.75	12-20	12- 8
Bondholders Management, class A (s-a)	62½c	12-15	12- 5
Extra	$1	12-15	12- 5
Borg (Geo. W.) Corp. (year-end)	20c	1-16	1- 2
Bornot, Inc. (resumed)	$1	12- 5	12- 1
British Columbia Power, class A (quar.)	‡40c	1-15	12-31
Brooke (E. G.) Iron Co.	10c	12-20	12- 5
Bruce (E. L.) Co., common (quar.)	25c	12-31	12-14
3½% preferred (quar.)	87½c	12-31	12-14
7% preferred (quar.)	$1.75	12-31	12-14
Bulova Watch Co. (quar.)	37½c	12-21	12-10
Burgess Battery Co. (year-end)	15c	12-13	12- 3
Burlington Steel Co., Ltd. (quar.)	‡15c	1- 2	12-10
Bush Terminal Co., 6% preferred (quar.)	$1.50	1- 2	12-15
Butler (P. H.) Co., common (year-end)	35c	1- 2	12-14
5% preferred series B (quar.)	31¼c	1- 2	12-19
Butte Copper & Zinc (year-end)	25c	1-15	12-18
Canada Cycle & Motor, 5% pfd. (quar.)	‡$1.25	12-27	12- 7
Canada Dry Ginger Ale, $4.25 pfd. (quar.)	$1.06¼	1- 2	12- 5*
Canada Steamship Lines, 5% pfd. (s-a)	‡$1.25	1- 2	12- 6
Canadian Bronze Co., common (quar.)	‡37½c	2- 1	1-10
Extra	‡50c	2- 1	1-10
5% preferred (quar.)	‡$1.25	2- 1	1-10
Canadian Celanese, Ltd., com. (quar.)	‡25c	12-31	12-14
Extra	‡25c	12-31	12-14
$1.75 preferred (quar.)	‡43¾c	12-31	12-14
Canadian Fire Insurance (s-a)	‡$2	1- 2	12-20
Canadian Indemnity (s-a)	‡$4	1- 2	12-20
Canadian Oil Co., 8% preferred (quar.)	‡$2	1- 2	12-19
5% preferred (quar.)	‡$1.25	1- 2	12-19
Cannon Mills Co.	25c	1- 2	12-13
Carborundum Co.	50c	12-22	12-11
Carey (Philip) Mfg. Co., com. (year-end)	25c	12-22	12-10
5% preferred (quar.)	$1.25	12-22	12-10
Carnation Co., common (s-a)	50c	1- 2	12-10
Extra	$1	12-17	12-10
4% 1st preferred (quar.)	$1	1- 1	12-10
Celanese Corp. of America, common	50c	12-31	12-17
$4.75 1st preferred (quar.)	$1.18¾	1- 2	12-17
7% 2nd preferred (quar.)	$1.75	1- 2	12-17
Central Hanover Bank & Trust (N. Y.)—			
Quarterly	$1	1- 2	12-17
Central Illinois Electric & Gas Co.—			
Common (quar.)	32½c	1- 2	12-20
4.10% preferred A (quar.)	$1.02½	1- 2	12-20
Class B (quar.)	$1.02½	1- 2	12-20
Central Paper Co., Inc.	15c	12-31	12-20
Charis Corporation (extra)	10c	12-11	12- 7
Cheney Bros.	$3	2- 1	12-31
Cherry Rivet Co. (quar.)	2½c	12-31	12-10
Chicago Great Western Ry. Co.—			
5% preferred (accum.)	62½c	12-28	12-18
Chicago Pneumatic Tool Co. (quar.)	50c	1- 3	12-17
$2.50 prior preferred (quar.)	62½c	1- 3	12-17
$3 preferred (quar.)	75c	1- 3	12-17
Chicago Times, Inc. (s-a)	25c	12-27	12-14
Churngold Corp.	50c	12-15	12- 1
Cincinnati Gas & Electric, 4% pfd. (initial)	$1	1- 2	12-17
Cincinnati & Suburban Bell Telephone Co.—			
Quarterly	85c	1- 2	12-14
Citizens Water Co. (Washington, Pa.)—			
7% preferred (quar.)	$1.75	1- 2	12-11
Clark (D. L.) Company	25c	1- 2	12-20
Cleveland Electric Illuminating Co., com.	50c	12-26	12-10
$4.50 preferred (quar.)	$1.12½	1- 1	12-10
Clinton Water Works Co., 7% pfd. (quar.)	$1.75	1-15	1- 2
Coca-Cola Bottling (N. Y.) (year-end)	50c	12-14	12- 5
Colonial Utilities Corp.	20c	12-27	12-17
Columbus & Southern Ohio Electric Co.—			
6% preferred (final)	$1.50	2- 1	----
6½% preferred (final)	$1.62	2- 1	----
Commercial Bookbinding	25c	12-10	11-30
Commonwealth Life Insurance (Louisville, Ky.) (quar.)	15c	12-15	11-30
Commonwealth & Southern Corp.—			
$6 preferred (accum.)	$1.50	1- 2	12- 7
Commonwealth Water Co., 5½% pfd. (quar.)	$1.37½	1- 2	12-11
Commonwealth Water & Light Co.—			
$6 preferred (quar.)	$1.50	1- 2	12-11
$7 preferred (quar.)	$1.75	1- 2	12-11
Consolidated Cigar Corp. (quar.)	50c	12-28	12-15
Consolidated Investment Tr. (Boston, Mass.)	$1	12-26	12-15
Consolidated Retail Stores, com. (quar.)	20c	1- 2	12-14
Extra	25c	1- 2	12-14
$2.75 preferred	68¾c	1- 2	12-14
Consolidated Steel Corp., $1.75 pfd. (quar.)	43¾c	1- 2	12-17
Consumers Co., $3 preferred (accum.)	$1	12-20	12-10
Consumers Gas Co. (Toronto) (quar.)	‡$2	1- 2	12-15
Continental Foundry & Machine	25c	1- 2	12-20
Cooper-Bessemer Corp., common (quar.)	25c	12-28	12-14
$3 prior preferred (quar.)	75c	12-28	12-14
Corning Glass Works, common	12½c	12-31	12-14
3½% preferred (quar.)	87½c	1- 2	12-14
Crown Cork International, cl. A (accum.)	40c	1- 2	‡2-12*
Crown Overall Mfg. Co.—			
6% prior preferred (accum.)	$1.20	12-20	12- 5
Crown Zellerbach Corp. (quar.)	25c	1- 2	12-13
Crystal Tissue Co., common (quar.)	15c	12-15	12- 5
Extra	25c	1-15	12- 5
8% preferred (s-a)	$4	1- 2	12-20
Cuban American Sugar Co., com. (year-end)	25c	1- 3	12-18
7% preferred (quar.)	$1.75	1- 3	12-18
7% preferred (quar.)	$1.75	4- 1	3-18
7% preferred (quar.)	$1.75	7- 1	6-18
7% preferred (quar.)	$1.75	9-30	9-18
Davega Stores Corp. (initial)	30c	1-22	1-15
Davenport Hosiery Mills, Inc. (year-end)	$1.25	12-24	12-14
7% preferred (quar.)	$1.75	1- 2	12-20
Davis Coal & Coke (year-end)	$40	12-20	12-10
Decca Records, Inc. (quar.)	30c	12-29	12-15
Extra	30c	12-29	12-15
Delta Electric Co. (quar.)	20c	12-20	12-10
Extra	10c	12-20	12-10
Detroit Hillsdale & South Western RR. Co.—			
Semi-Annual	$2	1- 5	12-20
Disston (Henry) & Sons (year-end)	75c	1- 2	12-10
Dolphin Paint & Varnish Co.—			
$2 class A (accum.)	25c	12-10	11-30
Donohoe's, Inc., 6% preferred (quar.)	37½c	12-15	12- 1
Dow Drug Co., 7% preferred (quar.)	$1.75	1- 2	12-22
Duff-Norton Manufacturing Co. (quar.)	40c	12-11	11-30
Dunlop Tire & Rubber Goods Co., Ltd.—			
5% 1st preference (s-a)	‡62½c	12-31	12-15
Duplan Corp.	30c	2- 1	1-18
Stock dividend (one share for each 50 shares held)	----	12-21	12-13
Duquesne Brewing (Pittsburgh) (year-end)	50c	12- 3	11-23
Eaton & Howard Balanced Fund (quar.)	20c	12-24	12- 8
Stock Fund (irreg.)	14c	12-14	12- 8
Economy Grocery Stores (quar.)	25c	1- 2	12-20
Ecuadorian Corp., Ltd., ordinary	8c	12-31	12-10
Edison Bros. Stores, Inc.—			
4¼% participating preferred (quar.)	$1.06¼	1- 1	12-20
El Paso Electric (Texas), $4.50 pfd. (quar.)	$1.12½	1- 2	12-14
Elastic Stop Nut, 6% preferred (quar.)	75c	1- 2	12-15
Electric Household Utilities Corp. (quar.)	15c	1- 2	12-15
Electrical Products Consolidated (quar.)	20c	1- 2	12-17
Extra	10c	1- 2	12-17
Elmira & Williamsport RR., 7% pfd. (s-a)	$1.60	1- 2	12-20
Emerson Drug Co., 8% pfd. (quar.)	50c	1- 2	12-15
Equity Fund, Inc., common	5c	12-15	12- 1
Common (year-end)	25c	12-28	12- 1
Eureka Vacuum Cleaner	12½c	12-20	12-11
Evans Products Co. (quar.)	12½c	12-31	12-20
Eversharp, Inc., 5% preferred (quar.)	25c	1- 2	12-22
Exolon Company	15c	12-17	12- 7
Fairchild Engine & Airplane, com. (year-end)	20c	12-29	12-17
$2.50 preferred (s-a)	$1.25	1- 1	12-17
Faultless Rubber Co.	50c	1- 2	12-15
Federal Light & Traction (year-end)	50c	12-24	12-15
Federated Publication, vtc.	25c	12-18	12- 6
Extra	25c	12-18	12- 6
Fehr (Frank) Brewing, 6% pfd. (s-a)	3c	1- 2	12-15
Fidelity Fund, Inc. (year-end)	$1.10	12-26	12-18
Fifth Avenue Coach Co.	50c	12-14	12- 7
Filene's (Wm.) Sons Co., common (quar.)	25c	1-25	1-15
4¾% preferred (quar.)	$1.18¾	1-25	1-15
Florence Stove Co. (quar.)	50c	12-24	12-14
Florsheim Shoe Co., Class A	50c	1- 2	12-17
Class B	25c	1- 2	12-17
Foundation Co. of Canada (quar.)	‡35c	1-18	12-28
Frankfort Kentucky Gas (year-end)	$2	12-15	12- 1
Frankenmuth Brewing (quar.)	2½c	1- 3	12-14
Extra	7½c	1- 3	12-14
Franklin County Coal Corp.—			
7% preferred (year-end)	35c	1- 2	12-18
Fulton Service Corp., common	25c	12-29	12-20
Class A	25c	12-29	12-20
Fundamental Investors (year-end)	$1.65	12-24	12-17
General Amer. Investors, $4.50 pfd. (quar.)	$1.12½	1- 2	12-19
General Electric Co. (quar.)	40c	1-25	12-14
General Paint Corp.—			
$1 cum. preferred (initial quar.)	25c	1- 1	12-15
$1 cum. 2nd preferred (initial quar.)	25c	1- 1	12-15
General Printing Ink—Name changed to Sun Chemical Corp.			
General Products Mfg., Ltd., 5% pfd. (s-a)	‡$2.50	1- 2	12-14
General Tire & Rubber, 4¼% pfd. (quar.)	$1.06¼	12-31	12-21
Gilbert (A. C.) Co., $3.50 pfd. (quar.)	87½c	1- 2	12-18
Girdler Corporation	25c	12-15	12- 5
Extra	25c	12-15	12- 5
Globe-Wernicke, 7% preferred (quar.)	$1.75	1- 2	12-20
Gold & Stock Telegraph (quar.)	$1.50	1- 2	12-15
Goldblatt Brothers, $2.50 conv. pfd. (quar.)	62½c	1- 2	12-10
Golden State Co. (year-end)	40c	1-15	12-31
Gordon Oil, Class B	20c	12-15	11-30
Grant (W. T.) Co., new common (initial)	20c	1- 2	12-14
3¾% preferred (quar.)	93¾c	1- 2	12-14
Great Lakes Terminal Warehouse (s-a)	20c	12-10	12- 3
Extra	40c	12-10	12- 3
Great Western Sugar Co., common	30c	1- 2	12-10
7% preferred (quar.)	$1.75	1- 2	12-10
Greenwich Water System, 6% pfd. (quar.)	$1.50	1- 2	12-11
Guaranty Trust Co. (N. Y.) (quar.)	$3	1- 2	12-12
Guilford Realty (Balt.), 6% pfd. (accum.)	$1.50	12-28	12-18
Hanna (M. A.) Co. (year-end)	$1.15	12-14	12- 7
Haskelite Manufacturing Co. (year-end)	20c	12-20	12-10
Hat Corp. of America, Class A	25c	12-27	12-14
Class B	25c	12-27	12-14
4½% preferred (initial)	$1.12½	2- 1	1-16
Hearn Department Stores (year-end)	25c	12-21	12-11
Heyden Chemical Corp. (year-end)	25c	1- 3	12-18
Hickok Oil Corp., class A	25c	12-15	12- 5
Class B	25c	12-15	12- 5
5% preferred (quar.)	31¼c	1- 2	12-15
7% prior preferred (quar.)	$1.75	1- 2	12-15
Hollingsworth & Whitney Co. (year-end)	$1	12-12	12- 1
Household Finance Corp., common	35c	1-15	12-31*
3¾% preferred (quar.)	93¾c	1-15	12-31*
Ideal Cement Co. (quar.)	25c	12-22	12- 8
Illinois Bell Telephone	$1.75	12-31	12-20
Illinois Municipal Water, 6% pfd. (quar.)	$1.50	12- 1	11-15
Imperial Chemical Industries—			
American deposit receipts (year-end)	5 7/10c	12- 7	9-21
Incorporated Investors (year-end)	$3.25	12-22	12-11
Indianapolis Power & Light—			
5¼% preferred (quar.)	$1.31¼	1- 2	12-18
Industrial Acceptance Corp.—			
Class A (year-end)	50c	12-31	12- 7
5% convertible preferred (quar.)	$1.25	12-31	12- 7
Industrial Properties, Inc.	50c	12-20	12-10
Intercontinental Rubber (year-end)	35c	12-28	12-21
Interlake Steamship Co. (year-end)	$1.25	12-22	12-12
International Nickel (Canada)—			
7% preferred (quar.)	$1.75	2- 1	1- 2
International Paints, Ltd., 5% pfd. (accum.)	‡$2	1-10	12-10
International Power Co., Ltd.—			
7% preferred (accum.)	‡$11.75	1- 2	12-10
International Shoe Co. (quar.)	45c	1- 2	12-15
Interstate Bakeries Corp., $5 pfd. (accum.)	50c	12-22	12-10
Interstate Department Stores (year-end)	35c	1-15	12-26
Interstate Telephone Co., $6 pfd. (quar.)	$1.50	1- 2	12-15
Investment Co. of America, com. (quar.)	25c	12-24	12-12
Special	$2.10	12-24	12-12
Jeanette Glass, 7% preferred (accum.)	$1.75	12-28	12-14
Jersey Central Power & Light—			
5½% preferred (quar.)	$1.37½	1- 2	12-10
6% preferred (quar.)	$1.50	1- 2	12-10
7% preferred (quar.)	$1.75	1- 2	12-10
Joplin Water Works, 6% preferred (quar.)	$1.50	1-15	1- 2
Kansas Electric Power, 5% pfd. (quar.)	$1.25	1- 2	12-15
Kansas Nebraska Natural Gas, common	15c	1- 2	12-15
$5 preferred (quar.)	$1.25	1- 2	12-15
Kelsey-Hayes Wheel, class A (quar.)	37½c	1- 2	12-17
Class B (quar.)	37½c	1- 2	12-17
Kendall Co., common (s-a)	25c	12-12	12- 5
4½% preferred (quar.)	$1.12½	1- 2	12-15
Kerite Company (year-end)	25c	12-21	12-10
Keystone Custodian Funds, series "B1"	42c	12-15	11-30
Special	47c	12-15	11-30
Series "K2"	28c	12-15	11-30
Special	$4	12-15	11-30
Kinney Mfg., $6 non-cum. pfd. (quar.)	$1.50	12-15	12- 1
Laclede Gas Light (initial)	10c	1- 2	12-14
Lamston (M. H.) Inc. (stock dividend)	100%	12-31	12-15
Lansing Stamping Co. (year-end)	6c	12-17	12- 3
Lawyers Title Insurance Corp.			
(Richmond, Va.) (s-a)	60c	12-31	12-21
Extra	20c	12-31	12-21
Le Roi Company (year-end)	25c	1- 3	12- 8
Leonard Refineries	5c	1- 3	12-14
Life Savers Corp. (stock dividend). One additional share for each one held	----	12-17	12- 1
Link-Belt Co. (quar.)	50c	3- 1	2- 2
Little Schuylkill Navigation RR. & Coal Co.—			
Semi-annual	75c	1-15	12-15
Lockheed Aircraft Corp. (quar.)	50c	12-24	12-13
Lord & Taylor (quar.)	$2	1- 2	12-17
Lynn Gas & Electric (quar.)	$1.25	12-31	12- 7
Mackinnie Oil & Drilling Co. (resumed)	5c	12-20	12-10
Manhattan Financial Corp., Cl. A (year-end)	30c	12-31	12-15
Class B (year-end)	5c	12-31	12-15
Mansfield Tire & Rubber, common (quar.)	25c	12-20	12-10
6% preferred (quar.)	30c	1- 2	12-20
Manufacturers Trust (N. Y.) (quar.)	60c	1- 2	12-10
Mapes Consolidated Manufacturing (quar.)	50c	1- 2	12-15
Extra	50c	12-22	12-15
Marine Midland Corp (year-end)	15c	1- 2	12-14
Marine Midland Trust Co. (N. Y.) (quar.)	30c	12-19	12-12
Marion Water Co., 7% pfd. (quar.)	$1.75	1- 2	12- 1
Marsh (M.) & Sons, Ltd. (quar.)	40c	1- 2	12-15
Marshall-Wells Co., common	$1	12-31	12-19
6% preferred (quar.)	$1.50	1- 1	12-26
Martin-Parry Corp.	15c	1- 2	12-20
Mascot Oil Co. (year-end)	2c	12-24	12-15
Massachusetts Investors Second Fund—			
Year-end	15c	12-24	12-10
Special	20c	12-24	12-10
Massachusetts Investors Trust (year-end)	34c	12-24	12-10
McLouth Steel Corp. (year-end)	10c	12-15	12- 8
McManus Petroleum, partic. preferred (s-a)	‡30c	1- 2	12-22
Mercantile Stores, common	50c	12-15	12- 7
Extra	50c	12-15	12- 7
7% preferred (quar.)	$1.75	2-15	1-31
Mergenthaler Linotype (year-end)	$1	12-21	12-11
Miller-Wohl Co., Inc., common (quar.)	20c	1- 2	12-14
Extra	20c	1- 2	12-14
5% convertible preferred (quar.)	62½c	1- 2	12-14
Millers Falls Co., common (quar.)	25c	12-31	12-10
7% prior preferred (quar.)	$1.75	12-31	12-10
Mission Oil Co.	40c	12-21	12-12
Mississippi Valley Barge Line Co.	15c	1- 2	12-15
Modern Containers, Ltd., common (quar.)	‡30c	1- 2	12-20
5½% preferred (quar.)	‡$1.37½	1- 2	12-20
Molson's Brewery, Ltd. (year-end)	‡25c	1-10	12-19
Monarch Life Assurance Co.	$1.20	1- 2	12-15
Monarch Life Assurance Co., Springfield, Mass. (s-a)	$1.20	1- 2	12-15
Monongahela West Penn. Public Service—			
Montreal Telegraph Co. (quar.)	‡48c	1-15	12-15
Moore Corp., Ltd., common (quar.)	‡55½c	1- 2	12- 7
Extra	‡66½c	1- 2	12- 7
7% preferred A (quar.)	$1.75	1- 2	12- 7
7% preferred B (quar.)	$1.75	1- 2	12- 7
Morrison Cafeterias Cons., 7% pfd. (quar.)	$1.75	1- 2	12-24
Murphy Paints Co., common (quar.)	‡20c	1- 2	12-10
5½% preferred (quar.)	‡$1.37½	1- 2	12-10
Nanaimo-Duncan Util. Ltd., com. (extra)	25c	12-20	12-10
National Aviation (year-end)	$2	12-21	12-10
National Candy Co. (quar.)	25c	1- 1	12-12
National Enameling & Stamping	75c	12-27	12-17
National Oil Products (year-end)	35c	12-17	12-10
National Pressure Cooker	25c	12-31	12-15
National Refining, 8% preferred (quar.)	$2	1- 2	12-15
Common (resumed)	50c	12-22	12-15
National Screw Mfg. Co. (year-end)	37½c	1- 2	12-19
National Securities & Research—			
Income shares (irreg.)	8c	12-15	11-30
Industrial stock series (irreg.)	10c	12-15	11-30
National Standard Co. (quar.)	50c	1- 2	12-15
Nazareth Cement Co., common (year-end)	10c	12-15	12- 3
7% preferred (s-a)	$3.50	12-15	12- 3
Neptune Meter Co., 8% preferred	$1.04	1- 2	----
Newark Telephone Co. (quar.)	$2.25	12-10	11-30
New England Public Service, $6 pfd. (accum.)	$1.12½	12-15	11-30
$7 preferred (accum.)	$1.31¼	12-15	11-30
New Idea, Inc., common (quar.)	25c	12-29	12- 4
Extra	15c	12-29	12- 4
New Jersey Power & Light, 4% pfd. (quar.)	$1	1- 2	12- 8
New Hampshire Fire Insurance Co. (quar.)	40c	1- 2	12-11
Special	30c	1- 2	12-11
New York & Harlem RR. (s-a)	$2.50	1- 2	12-14
10% preferred (s-a)	$2.50	1- 2	12-14

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Name of Company	Per Share	When Payable	Holders of Rec.
New York Chicago & St. Louis RR.—			
$6 preferred A (accum.)	$3	1- 2	12-17
New York Trust Co. (N. Y.) (quar.)	$1	1- 2	12-14
Northern Paper Mills	25c	12-15	12- 1
Stock dividend	25%	12-15	12- 1
Northwestern Telegraph (s-a)	$1.50	1- 2	12-15
Nova Scotia Light & Power (quar.)	‡$1.50	1- 2	12-15
Nu-Enamel Corp., common (quar.)	10c	1- 4	12-20
Extra	10c	1- 4	12-20
60c preferred (quar.)	15c	12-15	11-30
Ohio Associated Telephone, 6% pfd. (quar.)	$1.50	12- 1	11-20
Ohio Brass Co., class A (year-end)	60c	12-24	12- 8
Class B (year-end)	60c	12-24	12- 8
Ohio Cities Water, $6 preferred (accum.)	$1.50	1- 2	12-11
Ohio Edison Co., $4.40 preferred (quar.)	$1.10	1- 2	12-15
Ohio Forge & Machine Corp. (year-end)	75c	12-14	12- 4
Ohio Service Holding, $5 pfd. (quar.)	$1.25	1- 2	12-10
Onomea Sugar Co.	20c	12-15	12- 1
Orchard Farm Pie, $5 pfd. A (quar.)	$1.25	12-20	12-10
Otter Tail Power (Minn.), common	50c	12-10	11-30
$4.25 preferred (quar.)	$1.06¼	1- 2	12-15
$4.50 preferred (quar.)	$1.12½	1- 2	12-15
Pacific Gamble Robinson	20c	12- 5	11-24
Extra	20c	1- 5	11-24
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	1-15	12-31
Pacific Public Service Co., common (quar.)	10c	12-28	12-18
Pan American Airways Corp (irreg.)	25c	1- 4	12-21
Pennsylvania Bankshares & Securities (init.)	50c	12-15	12- 5
Pennsylvania Forge Co.	10c	1- 2	12-14
Pennsylvania Telephone, $2.10 pfd. (quar.)	53c	12-27	12-15
Peoria Water Works, 7% pfd. (quar.)	$1.75	1- 2	12-11
Pere Marquette Ry. Co.—			
5% prior preferred (accum.)	$1.25	2- 1	1- 7
Perfection Stove Co. (quar.)	37½c	12-27	12-20
Extra	50c	12-27	12-20
Petroleum Corp. of America	20c	12-24	12-14
Petroleum Exploration (quar.)	25c	12-10	11-30
Extra	25c	12-10	11-30
Pfaudler Company	25c	1- 2	12-21
Philadelphia Dairy Products (stock dividend)			
One share of com. for each 25 shares held	----	1- 2	12-20
$4.50 1st preferred (quar.)	$1.12½	1- 2	12-20
$4 non-cum. 2nd preferred	$1	1- 2	12-20
Philco Corporation (year-end)	20c	12-27	12-14
Phillips-Jones Corp., 7% pfd. (accum.)	$1.75	1-15	1- 2
Phoenix Insurance Co. (Hartford) (quar.)	50c	1- 2	12-14
Extra	$1	1- 2	12-14
Pierce Governor (year-end)	40c	12-22	12-11
Pinchin Johnson & Co., Ltd.—			
American depositary rcts. (interim)	6 9/10c	12- 6	10-11
Pittsfield Coal Gas (quar.)	$1	12-22	12-15
Pollak Manufacturing Co.	25c	12-22	12-13
Porter (H. K.), new common (initial)	15c	1-10	12-20
5% preferred	62½c	1- 2	12-15
Port Huron Sulphite & Paper—			
4% non-cum. preferred (quar.)	$1	12-31	12-24
Premier Gold Mining	‡1c	1-15	12-14
Prentiss-Wabers Products Co. (quar.)	15c	1- 2	12-20
Extra	15c	1- 2	12-20
Progress Laundry	30c	12-15	12- 5
Propper-McCallum Hosiery, 5% pfd. (s-a)	$2.50	1- 2	12-17
Public Service Co. (New Hampshire)—			
$6 preferred (quar.)	$1.50	12-15	11-30
$5 preferred (quar.)	$1.25	12-15	11-30
Puget Sound Pulp & Timber, common	25c	12-29	12-17
6% convertible preferred (quar.)	30c	1- 1	12-18
Quaker Oats Co., common (year-end)	$1.50	1-10	12-12
6% preferred (quar.)	$1.50	2-28	2- 1
Regal Paper Corp. (quar.)	25c	12-15	12- 5
Extra	10c	12-15	12- 5
Remington Arms Co., common (year-end)	20c	12-21	12-10
6% preferred (s-a)	$3	12-14	12- 7
Renner Company	5c	1- 5	12-20
Republic Pictures, preferred (accum.)	25c	1- 2	12-26
Reynolds (R. J.) Tobacco, com. (year-end)	20c	12-26	12-10
Class B (year-end)	20c	12-26	12-10
Rice-Stix Dry Goods Co.—			
7% 1st preferred (quar.)	$1.75	1- 1	12-15
7% 2nd preferred (quar.)	$1.75	1- 1	12-15
Richmond Water Works, 6% pfd. (quar.)	$1.50	1- 2	12-11
Rochester Telephone Corp., common (quar.)	20c	1- 2	12-15
4½% 1st preferred A (quar.)	$1.12½	1- 2	12-15
Roeser & Pendleton, Inc.	25c	1- 2	12-10
Ronson Art Metal Works (quar.)	20c	12-19	12-10
Extra	25c	12-19	12-10
Roos Brothers	50c	12-20	12-12
Rubinstein (Helena), Inc., common	50c	1- 2	12-17
Class A (quar.)	25c	1- 2	12-17
Russell Industries, Ltd., com. (quar.)	‡30c	12-27	12- 7
7% preferred (quar.)	‡$1.75	12-27	12- 7
Ryan Consolidated Petroleum Corp. (s-a)	10c	12-27	12-12
Safety Car Heating & Lighting Co., Inc.—			
Quarterly	$1	12-22	12-10
Extra	$1	12-22	12-10
St. Regis Paper, $2.50 prior pfd. (quar.)	62½c	1- 2	12- 8
5% 2nd preferred (quar.)	$1.25	1- 2	12- 8
Sangamo Electric Co. (year-end)	35c	12-27	12-15
Schlage Lock Co. (quar.)	12½c	12-15	12-10
Selected American Shares (year-end)	81c	12-28	12-18
Seton Leather Co. (year-end)	35c	12-21	12-14
Sloane-Blabon Corp., 6% pfd., Class A (s-a)	$3	1- 2	12-24
Smith (J. Hungerford) Co. (quar.)	$2	1- 2	12-15
Snap-On Tools Corp.	25c	12-19	12- 4
South Carolina Elec. & Gas, 5% pfd. (quar.)	62½c	1- 2	12-21
South Penn Oil Co. (quar.)	40c	12-21	12- 7
Extra	$2	12-21	12- 7
South Pittsburgh Water, 4½% pfd. (quar.)	$1.12½	1-15	1- 2
Southern California Edison Co., Ltd.—			
5% original preferred (quar.)	37½c	1-15	12-20
5½% preferred series C (quar.)	34⅜c	1-15	12-20
Southern Indiana Gas & Elec.—			
4.8% preferred (quar.)	$1.20	2- 1	1-15
Southern New England Telephone Co. (quar.)	$1.50	1-15	12-31
Standard Fruit & Steamship—			
$7 preferred (accum.)	$85.75	12-27	12-17
$7 preferred (accum.)	$1.75	1- 2	12-17
$3 participating preferred (accum.)	$1.50	12-20	12-10
$3 participating preferred (accum.)	75c	1- 2	12-10
Standard Fuel Co., Ltd., 6½% pfd. (accum.)	‡$2	1- 2	12-15
Standard Screw Co., common (year-end)	30c	12-15	12- 1
Extra	40c	12-15	12- 1
6% preferred A (s-a)	$3	1- 2	12-22
Stanley Works	75c	12-15	11-30
Stecher-Traung Lithograph	37½c	12-29	12-15
Steel Products Engineering (quar.)	20c	12-27	12-15
Strouss-Hirshberg	35c	12-12	12- 5
Sun Chemical Corp., common	15c	12-31	12-18
$4.50 preferred series A (quar.)	$1.12	1- 2	12-18
Submarine Signal Co. (quar.)	50c	12-21	12-14
Sundstrand Machine Tool	25c	12-20	12-10
Sunset McKee, Class A (quar.)	37½c	12-15	12- 4
Class B (quar.)	37½c	12-15	12- 4
Sweets Co. of America	25c	12-22	12-12
Taggart Corporation, $2.50 preferred (quar.)	62½c	1- 2	12- 8
Temple Coal, $6 conv. preferred (quar.)	25c	12-22	12-10
Thayer's, Ltd., $3.50 preferred (interim)	‡$2	1- 1	12-15
Thew Shovel Co., common (year-end)	$1	12-22	12-11
7% preferred (quar.)	$1.75	12-15	12- 1
Thompson Products, Inc. (year-end)	$1.25	12-28	12-14
Timken-Detroit Axle	50c	12-20	12-10
Toklan Royalty, class A (s-a)	3c	12-14	11-30
Class B (s-a)	60c	12-14	11-30
Towne Securities Corp., 7% pfd. (accum.)	$3.50	12-11	12- 3
Trico Products Corp. (quar.)	62½c	12-21	12-10
United Artists Theatre Circuit, Inc.—			
5% preferred (quar.)	$1.25	12-15	12- 1
United Chemicals (stock dividend) payable in common stock of Westvaco Chlorine Products	44c	12-22	12- 7
United States Lines, 7% preferred (s-a)	35c	1- 2	12-22
U. S. Plywood Corp., common (quar.)	20c	1-19	1-10
4½% preferred B (quar.)	$1.12½	1- 2	12-20
United Steel & Wire Co., Inc. (quar.)	15c	12-15	12- 8
4¾% preferred A (quar.)	$1.18¾	1- 2	12-20
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	1-15	12-20
United Stores Corp., $6 1st pfd. (accum.)	$3	12-24	12-17
Universal Leaf Tobacco Co., com. (quar.)	$1	2- 1	1-16
8% preferred (quar.)	$2	1- 2	12-11
Univis Lens Co.	35c	12-15	12- 3
Utah-Idaho Sugar, class A pfd. (quar.)	15c	12-31	12-21
Utica & Mohawk Cotton Mills	$1	1-10	1- 2
Vanette Hosiery Mills (year-end)	70c	12- 5	11-30
Vapor Car Heating, common (year-end)	$1.50	12-10	12- 1
7% preferred (quar.)	$1.75	12-10	12- 1
Viau, Ltd., 5% preferred (quar.)	‡$1.25	1- 2	12-20
Victor Chemical Works (year-end)	25c	12-31	12-21
Victor Monoghan Co. (quar.)	$1.50	12- 1	11-27
Virginia Coal & Iron Co. (quar.)	$1	12-15	12- 1
Wailuku Sugar Co., Ltd.	10c	12-14	12- 7
Walworth Co., common (reduced)	20c	12-29	12-14
6% preferred (s-a)	30c	12-29	12-14
Warner Bros. Pictures (initial quar.)	50c	1- 4	12-17
Washington Oil Co.	50c	12-10	12- 5
Weber Showcase & Fixture Co.—			
$2 participating 1st preferred (quar.)	50c	12-15	12- 5
Wellington Fund (year-end)	90c	12-27	12-14
Wentworth Manufacturing Co.	12½c	12-20	12-10
West Kootenay Power & Light, Ltd.—			
7% preferred (quar.)	‡$1.75	12-31	12-11
West Penn Electric, class A (quar.)	$1.75	12-31	12-17
6% preferred (quar.)	$1.50	2-15	1-17
7% preferred (quar.)	$1.75	2-15	1-17
West Penn Power Co., common (quar.)	30c	12-24	12-10
4½% preferred (quar.)	$1.12½	1-15	12-20
Western Department Stores (year-end)	50c	1- 2	12-20
Western Grocers, Ltd., common (quar.)	‡75c	1-15	12-14
7% preferred (quar.)	‡$1.75	1-15	12-14
Weston (George) Ltd. (quar.)	‡20c	1- 2	12-10
Wichita Water Co., 7% preferred (quar.)	$1.75	1-15	1- 2
Wieboldt Stores, $4.25 pfd. (initial)	71c	1- 2	12-20
Will & Baumer Candle, common	10c	1- 2	12-26
8% preferred (quar.)	$2	1- 2	12-26
Wiser Oil Co. (quar.)	25c	1- 2	12-12
Extra	25c	1- 2	12-12
Woodley Petroleum Co. (quar.)	10c	12-28	12-14
Woolworth (F. W.) & Co., Ltd.—			
Amer. dep. rcts. for 6% pfd. reg. (interim)	5c	12- 7	11- 8
Wrisley (A. B.) Co. (quar.)	20c	12-15	12- 5
Yellow & Checker Cab Co. (Consol.)—			
8% class A (accum.)	$1	12-10	12- 6

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

Industrial and Miscellaneous Companies

Name of Company	Per Share	When Payable	Holders of Rec
A. D. F. Company (liquidating)	$8	1- 7	----
Abbott Laboratories, common (quar.)	40c	12-24	12- 5
Extra	15c	12-24	12- 5
4% preferred (quar.)	$1	1-15	1- 2
Acadia & Atlantic Sugar 5% pfd. (quar.)	‡$1.25	12-15	11-20
Acme Steel Co. (quar.)	40c	12-12	11-14
Adams (J. D.) Mfg. Co. (quar.)	20c	12-29	12-15
Advance Aluminum Castings Corp.	12½c	12-20	11-24
Aero Supply Manufacturing class A (quar.)	37½c	1- 2	12-14
Aerovox Corporation (initial) (quar.)	12½c	12-15	12- 1
Aetna Ball & Roller Bearing, common	15c	12-15	12- 1
5% convertible preferred (quar.)	25c	12-15	12- 1
Aetna Casualty & Surety (Hartford)	62½c	1- 2	11-30
Extra	50c	1- 2	11-30
Aetna Life Insurance (Hartford), (quar.)	30c	1- 2	11-30
Extra	40c	1- 2	11-30
Aetna-Standard Engineering, common	25c	12-15	12- 1
5% preferred (quar.)	$1.25	12-31	12-22
Agnew Surpass Shoe Stores 7% pfd. (quar.)	‡$1.75	1- 2	11-30
Agricultural Insurance (Watertown, N. Y.)—			
Quarterly	75c	1- 2	12-15
Special	25c	1- 2	12-15
Alabama Great Southern RR. Co.—			
Ordinary (s-a)	$4.50	12-24	12- 6
6% preferred (s-a)	$4.50	12-24	12- 6
Alabama Power, $7 preferred (quar.)	$1.75	1- 2	12- 7
$6 preferred (quar.)	$1.50	1- 2	12- 7
Alaska Packers Association (year-end)	$3	12-17	12- 1
Algoma Steel Corp. 5% pref. (s-a)	‡$2.50	1-1-46	12- 1
Allied Laboratories, Inc.	15c	12-26	12- 5
Allegheny-Ludlum Steel (year-end)	80c	12-21	11-30
Allen Electric & Equipment (quar.)	2½c	1- 2	12-20
Alles & Fisher, Inc.	25c	12-31	12-13
Allied Chemical & Dye Corp. (quar.)	$1.50	12-20	12- 7
Allied Stores Corp.	40c	1- 21	12-31
Allis-Chalmers Mfg., common	40c	12-24	11-23*
Extra	15c	12-24	11-23*
Alpha Portland Cement Co.	25c	12-10	11-15
Aluminum Co. of America, common (quar.)	50c	12-10	11-20
6% preferred (quar.)	$1.50	1- 1	12-10
Alluminum Co. of Canada, Ltd.—			
5% preferred (quar.)	‡$1.25	2- 1	1- 3
Aluminum Goods Manufacturing Co.	40c	12-11	11-27*
Aluminum Industries, Inc. (quar.)	15c	12-15	11-22
Amalgamated Electric Corp., Ltd.	‡30c	1- 2	11-30
Amalagamated Leather, 6% conv. pfd. (accum.)	75c	1- 2	12-18
Amalgamated Sugar (quar.)	5c	1- 2	12-17
Amerex Holding Corp. (s-a)	50c	12-10	11-20
American Agricultural Chemical (quar.)	30c	12-21	12-10
American Airlines, Inc.	$1	12-22	12- 7
American Bank Note Co., com. (increased)	25c	1- 2	12-10*
Year-end	25c	12-28	12-10*
6% preferred (quar.)	75c	1- 2	12-10*
American Bemberg Corp., common	25c	12-31	12-20
Class B	25c	12-31	12-20
7% preferred (s-a)	$3.50	1- 2	12-20
American Can Co., 7% preferred (quar.)	$1.75	1- 2	12-19*
American Car & Foundry—			
7% non-cum. preferred (quar.)	$1.75	12-15	11-30*
American Chain & Cable, common	50c	12-15	12- 5
5% preferred (quar.)	$1.25	12-15	12- 5
American Chicle Co. (quar.)	$1	12-15	12- 1
Extra	50c	12-15	12- 1
American Cigarette & Cigar, com. (quar.)	$1.25	12-15	12- 1
6% preferred (quar.)	$1.50	12-31	12-15
American Cities Power & Light Corp.—			
$2.75 class A (opt. div. series) of 1936			
Optional dividend of 1/16th share of class B stock or 68¾c in cash	----	1- 1	12-10
American Colortype Co., common (year-end)	40c	12-15	11-30
4½% preferred (initial)	37½c	12-15	11-30
5% preferred	$5	12-31	----
American Cyanamid, common (s-a)	25c	1- 2	12- 1
Extra	25c	1- 2	12- 1
5% preferred (quar.)	12½c	1- 2	12- 1
American District Telegraph, com. (quar.)	$1.25	12-15	12- 1
5% preferred (quar.)	$1.25	1-15	12-15
American Export Lines (quar.)	50c	1- 2	12- 1
American Felt Co., common (year end)	$1.50	12-14	12- 5
6% preferred (quar.)	$1.50	1- 2	12-15
American Foreign Investing Corp.	25c	12- 1	11-21
Year-end	25c	12-28	12-10
American & Foreign Power Co., Inc.—			
$6 preferred (accum.)	$1.50	12-11	11-16
$7 preferred (accum.)	$1.75	12-11	11-16
American Fork & Hoe, common	25c	12-15	11-30
American Fruit Growers (year-end)	25c	1- 3	12-20
American Gas & Electric, common (quar.)	40c	12-15	11-30
Extra	30c	12-15	11-20
4¾% preferred (quar.)	$1.18¾	1- 2	12- 4
American Hardware (quar.)	25c	1- 2	12- 3
American Hawaiian Steamship Co.	75c	12-14	12- 1
American Hide & Leather—			
6% convertible preferred (quar.)	75c	12-12	11-29*
American Home Products (extra)	60c	12-15	11-14
American Ice Co., 6% non-cum. pfd. (irreg.)	$3	1- 2	11-19
American Insulator Corp., com. (year-end)	10c	12-15	12- 5
Convertible prior preferred (s-a)	75c	12-15	12- 1
American Laundry Machinery Co.	50c	12-10	12- 1*
American Locomotive Co., common	35c	1- 2	12-10*
Year-end	25c	1- 2	12-10*
7% preferred (quar.)	$1.75	1- 2	12-10*
American Machine & Foundry	20c	12-11	11-29
American Machine & Metals (quar.)	25c	12-31	12-10
American Manufacturing Co.—			
New common (initial)	62½c	12-31	12-15*
American Meter Co.	50c	12-15	11-23
American National Finance Corp.—			
$1 non-cum. preferred	50c	12-15	12- 1
American News Co. (bi-monthly)	35c	1-15	1- 5
Extra	$1	1-15	1- 5
American Optical Co. (quar.)	40c	1- 2	12-15
American Paper Goods, 7% pfd. (quar.)	$1.75	12-15	12- 5
American Public Service 7% pfd. (accum.)	$1.75	12-20	11-30
American Radiator & Standard Sanitary—			
Common	10c	12-28	11-23
American Re-Insurance Co. (N. Y.)—			
Stock dividend subject to approval by the stockholders and by the Superintendent of Insurance of the State of N. Y.	100%	12-20	12-14
American Republics Corp.	25c	12-20	12- 6
American Rolling Mill Co., common	20c	12-15	11-15
4½% preferred (quar.)	$1.12½	1-15	12-14
American Seating Co.	50c	12-20	11-30
American Service Co., common	$1.73	1- 2	12-10
Class A	$3	1- 2	12-10
$3 preferred	$3	1- 2	12-10
American Smelting & Refining Co.—			
Common (year-end)	50c	12-28	12- 7
7% 1st preferred (quar.)	$1.75	12-27	12- 7
American Stamping	37½c	12-31	12- 8
American States Insurance (quar.)	30c	1- 2	12-24
American Steel Foundries (quar.)	50c	12-15	11-30
American Stores Co. (quar.)	25c	1- 2	12- 8
American Sugar Refining 7% pfd. (quar.)	$1.75	1- 2	12- 5*
American Sumatra Tobacco Corp. (quar.)	25c	12-13	12- 1
Extra	75c	12-13	12- 1
American Superpower Corp.—			
$6 1st preferred (accum.)	$11.50	12-31	12-10
American Surety Co. (s-a)	$1.25	1- 2	12- 7
American Telephone & Telegraph Co. (quar.)	$2.25	1-15	12-17
American Thermometer pfd. (quar.)	$1.37½	12-31	12-20
American Thread Co., 5% preferred (s-a)	12½c	1- 2	11-30*
American Tobacco Co. 6% pfd. (quar.)	$1.50	1- 2	12-10
American Turf Association (year-end)	$1.25	1-10	12-15
American Woolen 7% preferred (accum)	$8	12-24	12-10*
American Wringer Co., Inc.	25c	1- 2	12-15
American Zinc Lead & Smelting Co.—			
$5 convertible prior preferred (quar.)	$1.25	2-1-46	1-11
6% preferred (quar.)	$1.50	1-31-46	1-21
Ampco Metal, Inc. (year-end)	10c	12-20	12- 1
Anaconda Copper Mining (year-end)	$1	12-20	12- 1
Anaconda Wire & Cable	25c	12-20	12-10
Andes Copper Mining (year-end)	25c	12-19	12- 4
Anheuser-Busch, Inc. (quar.)	$1	12-10	11-24
Apex Electric Mfg. Co., common	25c	12-26	12-15
7% prior preferred (quar.)	$1.75	12-26	12-15
Apex Smelting Co.	25c	12-15	12- 1
Arcade Brothers, common	$1	12-24	12-10
6% preferred (s-a)	$3	12-24	12-10
Arkansas Missouri Power (year end)	35c	12-15	11-30
Arkansas Natural Gas Corp. 6% pfd. (quar)	15c	12-29	12-15
Arizona Edison Co., common	50c	12-15	12- 1
$5 preferred (quar.)	$1.25	1- 2	12-12
Armour & Co. $6 conv. prior pfd. (accum.)	$1.50	1- 2	12-10
Armstrong Cork, common (year-end)	50c	12-11	12- 7
$3.75 preferred (initial)	94¾c	12-15	12- 1
4% convertible preferred (quar.)	$1	12-15	----
Arnold Constable Corp.	12½c	12-17	12- 7
Aro Equipment Corp., common (year end)	50c	1- 2	12-20
Asbestos Corp. (quar.)	‡20c	12-30	12- 1
Extra	‡40c	12-30	12- 1
Ashland Oil & Refining common (quar.)	10c	12-21	12-10
Extra	10c	1- 2	12-10
4¼% preferred (quar.)	$1.06¼	12-15	12-10
Associates Investment Co., common (quar.)	50c	12-31	12- 4
5% preferred (quar.)	$1.25	12-31	12- 4
Associated Tel. & Tel. $6 1st pfd. (accum.)	$1.02	12-29	12- 7
$7 1st preferred (accum.)	$1.19	12-29	12- 7
Atchison, Topeka & Santa Fe Ry. Co., com.	$1.50	3- 2	1-25
5% preferred (s-a)	$2.50	2- 1	12-28
Atlanta Birmingham & Coast 5% pfd.	$2.50	1-2-46	----
Atlantic Coast Line Co. (Conn.)	$2	12-13	11-15
Atlantic Coast Line RR. Co.	$1	12-13	11-15
Atlantic Gulf & West Indies SS. Lines—			
Common (year-end)	$3	12-12	12- 1
5% non-cumulative preferred (s-a)	$2.50	12-12	12- 1
Atlantic Refining Co.	37½c	12-15	12- 5
4% convertible pfd. A (quar.)	$1	2- 1	1- 4
Atlas Drop Forge (liquidating)	$8	1- 7	----
Atlas Powder Co. (year-end)	$1	12-10	11-28
Atlanta & West Point RR.	$2.50	12-17	12- 5
Automatic Washer Co. (initial)	10c	12-20	12-10
Automobile Insurance Co. (Hartford) (quar.)	25c	1- 2	11-30
Extra	40c	1- 2	11-30
Aviation Corporation, common	10c	12-20	11-23
Common	7c	1- 2	12-15
Babcock & Wilcox Co. (year-end)	50c	12-20	12- 8
B/G Foods, Inc.	12½c	12-10	11-24
Baldwin Locomotive Works	75c	12-20	12- 5
Bangor & Aroostook RR., 5% preferred—			
This payment clears all arrears	$1.25	1- 2	12- 6
5% preferred (quar.)	$1.25	1- 2	12- 6
Bangor Hydro-Electric Co., 7% pfd. (quar.)	$1.75	1- 2	12-10
6% preferred (quar.)	$1.50	1- 2	12-10
Bankers Bond & Mtge. Guaranty of Amer.	10c	1- 3	12-19*
Bankers Trust Co. (N. Y.) (quar.)	35c	1- 2	12-10
Barber Asphalt Corp. (quar.)	25c	1- 2	12-14
Barber (W. H.) Co. (extra)	50c	1-15	12-26
Barber Ellis Co. of Canada (quar.)	‡12½c	12-15	11-30
Extra	‡12½c	12-15	11-30
Basic Refractories, Inc. (quar.)	10c	12-15	12- 1
Bath Iron Works Corp.	$1	1- 2	12-19
Bayuk Cigars, Inc. (quar.)	37½c	12-15	11-30
Extra	50c	12-15	11-30
Bausch & Lomb Optical, common	25c	1- 2	12-15
4% preferred (quar.)	$1	1- 2	12-15
Beatrice Creamery Co., com. (quar.)	35c	1- 2	12-10
Extra	65c	1- 2	12-10
$4.25 preferred (quar.)	$1.06¼	1- 2	12-10
Beau Brummel Ties	20c	12-15	11-30
Beech Creek RR. Co. (quar.)	50c	1- 2	12- 7
Beech-Nut Packing Co. (quar.)	$1	1- 2	12- 5
Special	50c	12-15	11-20
Belding Corticelli, Ltd., common (quar.)	‡$1	1- 2	11-30
7% preferred (quar.)	‡$1.75	1- 2	11-30
Bell Aircraft Corp.	$1	1-24	1-14
Stock Dividend	10%	12-13	11-15
Bell Telephone of Canada (quar.)	‡$2	1-15	12-22
Bendix Aviation Corp. (reduced)	50c	12-29	12- 8
Beneficial Corp.	7c	12-15	12- 1
Formerly Bankers Nat'l Investing Corp.			

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Name of Company	Per Share	When Payable	Holders of Rec.
Benton Harbor Malleable Industries	10c	12-15	11-30
Berghoff Brewing Corp.	25c	12-14	12- 3
Bessemer Limestone & Cement—			
Common (year end)	25c	12-15	12- 1
Bethlehem Steel Corp., 7% preferred (quar.)	$1.75	1- 2	12- 7
Binks Manufacturing Co. (year-end)	75c	12-31	12-15
Birmingham Water Works—			
6% preferred (quar.)	$1.50	12-15	12 -1
Bishop Oil Co. (quar.)	2½c	12-15	12- 1
Extra	2½c	12-15	12- 1
Black & Decker Mfg. Co. (quar.)	40c	12-21	12-10
Blackhawk Brewing (year-end)	10c	12-15	12- 1
Blaw-Knox Company	15c	12-10	11-10
Extra	20c	12-10	11-10
Bloch Brothers Tobacco Co.—			
6% preferred (quar.)	$1.50	12-26	12-21
Blue Diamond Corp.	10c	12-18	12- 5
Blumenthal (Sidney) & Co.—			
7% preferred (quar.)	$1.75	1- 2	12-20
Bohn Aluminum & Brass Corp. (quar.)	75c	1- 2	12-14
Bond Stores, Inc., common	35c	12-15	12- 1
4½% convertible preferred (quar.)	$1.12½	1- 2	12-17
Borden Co. (year-end)	60c	12-20	12- 5
Borg-Warner Corp. (quar.)	40c	1- 2	12-18
Borne-Scrymser Co. (year-end)	$1.75	12-15	11-29*
Boston & Albany RR. Co.	$2.25	12-31	11-30
Boston Elevator Ry. Co. (quar.)	$1.25	1- 2	12-10
Boston Wharf Co. (year-end)	$1.50	12-28	12- 1
Boston Woven Hose & Rubber 6% pfd. (s-a)	$3	12-15	12- 1
Special	$1.50	1- 2	11-15
Botany Worsted Mills class A	25c	12-22	12-12
$1.25 preferred (quar.)	‡31¼c	1- 2	12-12
Bound Brook Water (year-end)	15c	12-10	12- 6
Bourjois, Inc. (year-end)	$1	12-11	12- 6
6% preferred (quar.)	‡$1.50	1- 2	12-14
Bower Roller Bearing (year end)	$1	12-20	12- 7
Brach (E. J.) & Sons (quar.)	37½c	12-31	12- 8
Extra	37½c	12-31	12- 8
Brandon Corp., class A	$1.50	1- 2	12-21
Extra	$1	1- 2	12-21
Class A	$1.50	3-30-46	3-30
Breeze Corporations	40c	12-10	12- 1
Brewing Corp. of America (quar.)	62½c	12-10	11-24
Bridgeport Brass Co., common	15c	1- 2	12-14
5¼% conv. preferred (quar.)	$1.37½	12-31	12-14
Bridgeport Gas Light (quar.)	35c	12-29	12-14
Briggs Manufacturing Co. (quar.)	50c	12-21	12-11
Briggs & Stratton Corp. (quar.)	50c	12-15	11-30
Bristol Brass Corp.	75c	12-15	11-30
British American Bank Note (inc. quar.)	‡25c	12-15	11-15
Extra	‡15c	12-15	11-15
British-American Oil Co., Ltd. (quar.)	‡25c	1- 2	12- 5
British Celanese, Ltd.—			
American deposit receipts (final)	8%	3- 6	1-23
Brompton Pulp & Paper (quar.)	‡25c	1-15	12-22
Broulan Porcupine Mines (interim)	‡2c	12-28	11-30
Brown Fence & Wire Co. Class A	$1	2-28-46	2-14
Brown-Forman Distillers, common	20c	1- 2	12-20
$5 prior pfd. (quar.)	$1.25	1- 2	12-20
Brown & Sharpe Manufacturing (quar.)	$1.50	12-10	11-28
Bruck Silk Mills, Ltd. (year-end)	‡20c	12-15	11-15
Brunswick-Balke-Collender Co., com (quar.)	25c	12-15	12- 1
$5 preferred (quar.)	$1.25	1- 2	12-20
Buckeye Pipe Line Co.	20c	12-15	11-16
Bucyrus-Erie Co., common (year-end)	25c	12-22	12-10
7% preferred (quar.)	$1.75	1- 2	12-10
Buffalo Bolt Co. (quar.)	12½c	12-10	11-26
Buffalo, Niagara & Eastern Power Co.—			
$1.60 preferred	$5.60	12-28	----
Building Products, Ltd. (quar.)	‡15c	1- 2	12- 1
Extra	‡5c	1- 2	12- 1
Bullard Co.	50c	1- 4	12-18
Bush Terminal Bldgs. 7% pfd. (accum.)	75c	1- 2	12-15
Bush Terminal Buildings Co.—			
7% preferred (accum.)	50c	12-15	12- 1
California Cotton Mills (year-end)	$1.50	12-15	12- 5
California Electric Power Co.—			
5¼% convertible prior preferred (quar.)	$1.32	1- 1	12-15*
California Ink Co. (quar.)	50c	12-20	12-10
California-Pacific Utilities Co.—			
Common (year-end)	70c	12-15	12- 1
5% preferred (quar.)	25c	12-15	12- 1
California Water Service	50c	1- 2	12-10
Calumet & Hecla Consol. Copper (reduced)	5c	12-20	12- 8
Camden & Burlington County Ry. (s-a)	75c	1- 2	12-15
Campbell Wyant & Cannon Foundry—			
Year-end	50c	12-12	11-28
Canada Bread Co., 5% class B (quar.)	‡62½c	1- 2	12- 5
4½% preference (initial quar.)	‡$1.31¼	1- 2	12- 5
Canada Cement Co., Ltd.—			
6½% preferred (accum.)	‡$1.25	12-20	11-23
Canada Crushed Stone (quar.)	‡10c	12-20	12- 1
Canada Dry Ginger Ale, Inc., common	25c	12-17	12- 5*
$4.25 preferred (quar.)	$1.06¼	1- 2	12- 5*
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	12-15	12- 1
Class B (irregular)	‡$1.50	12-17	12- 1
Canada Machinery Corp., Ltd. (s-a)	‡50c	12-28	12-10
Canada Malting, bearer shares (quar.)	‡50c	12-15	----
Extra	‡50c	12-15	----
Registered shares (quar.)	‡50c	12-15	11-15
Extra	‡50c	12-15	11-15
Canada Northern Power, com. (quar.)	‡15c	1-25	12-20
7% preferred (quar.)	‡$1.75	1-15	12-20
Canada Permanent Mortgage (quar.)	‡$2	1- 2	12-15
Canada Steamship Lines 5% pfd. (s-a)	‡$1.25	1- 2	12- 6
Canada Wire & Cable Ltd.—			
6½% preferred (quar.)	‡$1.62½	12-15	11-30
Class A (quar.)	‡$1	12-15	11-30
Class B (quar.)	‡25c	12-15	11-30
Canadian Breweries, Ltd., com.	‡25c	1- 2	11-30
Canadian Canners, Ltd., common (quar.)	‡27½c	1- 2	12-10
5% 1st preference (quar.)	‡25c	1- 2	12-10
Participating	‡5c	1- 2	12-10
60c conv. preference (quar.)	‡15c	1- 2	12-10
Participating	‡10c	1- 2	12-10
Canadian Car & Foundry, com. (year-end)	‡20c	1-10	12-21
$2.10 participating preference (quar.)	‡53c	1-10	12-21
Canadian Cottons, Ltd., common (quar.)	‡30c	1- 2	12- 3
Extra	‡15c	1- 2	12- 3
6% preferred (quar.)	‡30c	1- 2	12- 3
Canadian Food Products, Ltd.—			
Common	‡12½c	1- 2	11-30
Class A (initial quar.)	‡25c	1- 2	11-30
Canadian Foreign Investment Corp.—			
Common (quar.)	‡75c	1-15	12-14
Extra	‡50c	1-15	12-14
Canadian General Electric (quar.)	‡$2	1- 2	12-15
Canadian Ingersoll-Rand, Ltd.	‡50c	12-12	11-30
Canadian Malartic Gold Mines, Ltd. (s-a)	‡2c	12-21	11- 8
Canadian Oil Cos., Ltd. (extra)	‡10c	12-15	11-30
Canadian Shipbuilding & Engineering—			
Class A (s-a)	‡30c	1- 2	11-20
Class B (s-a)	‡20c	1- 2	11-20
Canadian Westinghouse Co., Ltd. (stock dividend) one-fortieth share of common for each share held	----	1- 2	12- 1
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (accum.)	‡37½c	1- 2	12-10
Capital Administration Co., Ltd.—			
$3 preferred A (quar.)	75c	1- 2	12-14
Capital City Products (quar.)	25c	12-10	12- 3
Capital Transit Co.	50c	12-11	12- 4
Carolina Telephone & Telegraph Co. (quar.)	$2	12-18	12-11
Carpenter Steel Co. (interim)	50c	12-13	12- 6
Carter (J. W.) Co. (quar.)	15c	12-14	12- 7
Carthage Mills, Inc., common	50c	12-14	11-30
6% preferred A (quar.)	$1.50	1- 2	12-14
6% preferred B (quar.)	60c	1- 2	12-14
Case (J. I.) Co., common (year-end)	80c	1- 2	12-12
7% preferred (quar.)	$1.75	1- 2	12-12
Cassidy's Ltd. 7% preferred (accum.)	‡$1.75	1- 2	12- 3
Catalin Corporation of America (year-end)	20c	12-20	12- 5
Catelli Food Products, Ltd., 5% pfd. (s-a)	‡37c	11-30	11-22
Common (year-end)	‡30c	11-30	11-22
Central Cold Storage (quar.)	40c	12-15	12- 1
Extra	40c	12-15	12- 1
Central Electric & Gas Co.—			
Preferred A (initial quar.)	59⅜c	12-31	12- 3
Central Fibre Products, com. (quar.)	25c	1- 2	12-15
6% preferred (quar.)	37½c	1- 2	12-15
Central Illinois Light, 4½% pfd. (quar.)	$1.12½	1- 2	12-20
Central Illinois Public Service Co.—			
6% preferred (accum.)	$1.50	12-15	11-20
$6 cum. preferred (accum.)	$1.50	12-15	11-20
Central Maine Power Co.—			
7% preferred (quar.)	$1.75	1- 1	12-10
6% preferred (quar.)	$1.50	1- 1	12-10
$6 preferred (quar.)	$1.50	1- 1	12-10
5% preferred (quar.)	62½c	1- 1	12-10
Central Steel & Wire 6% preferred (quar.)	75c	12-20	12- 8
Common	15c	12-13	12- 1
Central & Southwest Utilities Co.—			
$6 preferred (accum.)	$1.50	12-20	11-30
$7 preferred (accum.)	$1.75	12-20	11-30
Century Ribbon Mills, Inc. (quar.)	15c	12-15	12- 1
Certain-teed Corp. 4½% preferred (quar.)	$1.12½	1- 2	12-30
6% prior preferred (quar.)	$1.50	1- 2	12-30
Chamberlain Co. of America	15c	12-15	12- 1
Extra	15c	12-31	12-21
Champion Paper & Fibre, common	25c	12-10	11-21
Extra	25c	12-10	11-21
$4.50 preferred (quar.)	$1.12½	1-1-46	12-12
Chesebrough Manufacturing Co. (quar.)	$1	12-17	11-30
Extra	$1.25	12-17	11-30
Central Patricia Gold Mines (quar.)	‡3c	1- 2	12- 3
Central States Edison (year-end)	10c	1- 2	12-20
Central Telephone Co., $2.50 pfd. (quar.)	62½c	12-31	12- 3
Central Vermont Public Service Corp., com.	27c	12-15	11-30
4.15% preferred (quar.)	$1.03	1- 2	12-15
Chapman Valve Mfg. (quar.)	50c	12-15	12- 1
Extra	50c	12-15	12- 1
Chesapeake & Ohio Ry. Co.	75c	1- 2	12- 7*
Chicago Burlington & Quincy RR. (year-end)	$3.50	12-24	12-12
Chicago Corporation, com. (initial)	25c	1- 2	12- 3
Chicago & Eastern Ill. RR. class A (yr.-end)	$1	12-17	12- 3*
Chicago Mail Order (quar.)	15c	12-22	12- 1
Extra	15c	12-22	12- 1
Chicago & North Western Ry., com. (irreg.)	$3	12-22	12- 1
5% preferred series A vtc (irreg.)	$2.50	12-22	12- 1
Chicago Rivet & Machine	20c	12-15	11-30
Chicago South Shore & South Bend RR.—			
Quarterly	30c	12-15	12- 1
Chicago Title & Trust Co. (increased)	$3	1- 2	12-19
Chickasha Cotton Oil (quar.)	25c	1-15-46	12- 6
Quarterly	25c	4-15-46	3- 6
Chiksan Tool Co.	2½c	12-20	11-10
Chile Copper Co. (year-end)	$1	12-19	12- 4
Chilton Company (extra)	20c	12-14	12- 4
Christiana Securities, common (year-end)	$29.55	12-15	11-26
7% preferred (quar.)	$1.75	1- 2	12-20
Chrysler Corp.	75c	12-14	11-17
Cincinnati Gas & Electric Co., 5% pfd. A	$1.25	1- 2	----
Cincinnati New Orleans & Texas Pacific Ry., common (reduced)	$3	12-18	12- 6
5% preferred (quar.)	$1.25	3- 1	2-15
5% preferred (quar.)	$1.25	6- 1	5-15
5% preferred (quar.)	$1.25	9- 2	8-15
Cincinnati Street Railway	35c	12-15	12- 1
C I T Financial Corp. (quar.)	50c	1- 1	12-10*
City Auto Stamping (quar.)	15c	12-14	12- 3
City Investing 5½% preferred (quar.)	$1.37½	1- 2	12-18
City of Paris Dry Goods Co.—			
7% 2nd preferred (s-a)	$3.50	1-2-46	12-24
Clark Controller	30c	12-14	11-30
Clark Equipment Co., common	75c	12-15	11-28
5% preferred (quar.)	$1.25	12-15	11-28
Clayton & Lambert Mfg.	25c	1- 8	12-20
Cleveland Hobbing Machine Co. (quar.)	10c	12-15	12- 5
Cleveland Graphite Bronze, com. (interim)	50c	12-12	12- 1
5% preferred (quar.)	$1.25	12-12	12- 1
Climax Molybdenum	30c	12-14	12- 7
Extra	20c	12-14	12- 7
Clorox Chemical Co. (quar.)	25c	12-18	12- 8
Cluett Peabody & Co., common (year-end)	50c	12-24	12-14
7% preferred (quar.)	$1.75	1- 2	12-21
Coast Counties Gas & Electric—			
5% 1st preferred (quar.)	31¼c	12-15	11-26
Coca-Cola Co., com. (quar.)	75c	12-15	11-30
Year-end	$1	12-15	11-30
$3 Class A (s-a)	$1.50	12-15	11-30
Coca-Cola International Corp.—			
Common (year-end)	$13.10	12-15	11-30
Class A (s-a)	$3	12-15	11-30
Coleman Company, 4¼% preferred (quar.)	53⅛c	12-12	11-30
4¼% preferred (quar.)	53⅛c	12-12	11-30
Colgate-Palmolive-Peet Co.—			
$3.50 preferred (quar.)	87½c	12-31	12- 4
Colonial Ice Co., common	$1	1- 2	12-20
$6 preferred B (quar.)	$1.50	1- 2	12-20
$7 preferred (quar.)	$1.75	1- 2	12-20
Columbia Baking Co., common (increased)	$1.25	12-15	12- 1
$1 participating preferred (quar)	25c	12-15	12- 1
Extra	$1.25	12-15	12- 1
Columbia Pictures Corp. (stock dividend)	50%	12-29	12-14
Columbian Carbon Co. (new) (quar.)	35c	12-10	11-23
Year-end	10c	12-10	11-23
Commercial Alcohols, Ltd., common	‡5c	1-15	12-29
8% preferred (quar.)	‡10c	1-15	12-29
Commercial Credit Co., common (quar.)	50c	12-28	12- 3
3.60% preferred (initial quar.)	90c	12-28	12- 3
Commercial Solvents (s-a)	30c	12-21	12- 7
Year-end	15c	12-21	12- 7
Community Public Service (quar.)	50c	12-15	11-24
Compo Shoe Machinery Corp., com. (quar.)	15c	12-15	11-30
Extra	5c	12-15	11-30
$2.50 preferred (quar.)	62½c	12-15	11-30
Conde Nast Publications (year-end)	25c	1- 2	12-12
Confederation Amusement—			
8% participating preferred (s-a)	‡$3	12-15	11-15
Confederation Life Assn. (Toronto)—			
Quarterly	‡$1.50	12-31	12-24
Congoleum-Nairn, Inc. (quar.)	25c	12-15	12- 1
Year-end	25c	12-15	12- 1
Coniaurum Mines, Ltd.	‡4c	12-21	11- 8
Connecticut Investment Management—			
Year-end	10c	12-15	12- 1
Connecticut Light & Power (year-end)	$1	1- 2	12- 5
Consolidated Bakeries of Canada (quar.)	‡20c	1- 2	12- 5
Consolidated Biscuit Co. (quar.)	15c	12-22	12- 1
Consolidated Coppermines Corp.	10c	12-15	12- 7
Consolidated Diversified Standard Securities Ltd., $2.50 non-cum. pfd. (annual)	75c	12-15	11-15
Consolidated Edison (N. Y.), $5 pfd. (quar.)	$1.25	2- 1	1-28
Common	40c	12-15	11- 9
Consolidated Gas Electric Light & Power (Baltimore), common (quar.)	90c	1- 2	12-15
4% preferred C (quar.)	$1	1- 2	12-15
4½% preferred B (quar.)	$1.12½	1- 2	12-15
Consolidated Gas Utilities Corp. (quar.)	7½c	12-15	12- 1
Consolidated Grocers 5% pfd. (initial)	$1.19	1- 2	12-20
Consolidated Press, class A (irregular)	‡20c	1-9-46	12-15
Consolidated Steel Corp., com. (year-end)	25c	1- 2	12-17
$1.75 preferred (quar.)	43¾c	1- 2	12-17
Consumers Gas Co. (Reading, Pa.)	30c	12-15	11-30
Continental Assurance Co. (quar.)	30c	12-31	12-14
Extra	30c	12-20	12-14
Continental Aviation & Engineering (initial)	5c	12-19	11-16
Continental Can Co. (year end)	25c	12-15	11-24*
$3.75 preferred (quar.)	93¾c	1-2-46	12-15*
Continental Casualty Co. (extra)	40c	12-15	11-15
Continental Diamond Fibre Co.	10c	12-18	12- 7
Continental Foundry & Machine—			
Common (quar.)	25c	1- 2	12-20
7% prior preferred (quar.)	$1.75	1- 2	12-20
Continental Gin Co.	50c	12-15	12- 1
Continental Motors Corp.	20c	1- 4	12- 7
Continental Oil Co.	40c	12-26	12- 3
Continental Steel Corp. (year-end)	$1.25	12-20	12-10
Continental Telephone 6½% pfd. (quar.)	$1.62½	1- 2	12-15
7% participating preferred (quar.)	$1.75	1- 2	12-15
Copper Range Co.	25c	12-17	11-15
Copperweld Steel, common	20c	12-10	12- 1
5% preferred (quar.)	62½c	12-10	12- 1
Cornell-Dubilier Electric Corp., common	20c	12-10	12- 3
$5.25 preferred A (quar.)	$1.31¼	1-15	12-21
Cosden Petroleum Corp., 5% pfd. (accum.)	62½c	12-15	12- 1
Coty, Inc. (year-end)	15c	12-21	12-10
Crane Company (quar.)	25c	12-24	12- 8
Extra	25c	12-24	12- 8
3¾% preferred (quar.)	93¾c	12-15	12- 1
Creameries Co. of America (quar.)	12½c	12-20	12-10
Extra	12½c	12-20	12-10
Creole Petroleum Corp. (year-end)	75c	12-15	12- 1
Croft Brewing Co.	5c	12-12	11-23
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1.50	1- 2	12-22
Crosley Corporation	25c	12-14	12- 4
Crowell-Collier Publishing (quar.)	50c	12-24	12-14
Extra	25c	12-24	12-14
Crown Central Petroleum (year-end)	25c	12-20	12- 8
Crown Cork & Seal, $2 pfd. (initial quar.)	50c	12-15	11-30*
Crown Drug Co., common	5c	12-15	12- 6
Crucible Steel Co., common (year-end)	$2	12-21	11-30
5% convertible preferred (quar.)	$1.25	12-14	11-30
Crum & Forster Insurance Shares—			
8% preferred (quar.)	$2	12-31	12-18
Cuban-American Manganese (year end)	50c	12-17	12-10
Cuneo Press, Inc., (stock dividend)	25%	12-15	11-20
4½% preferred (quar.)	$1.12½	12-15	12- 1
Cunningham Drug Stores, common	25c	1-21	1- 5
6% class A prior preference (s-a)	$3	1- 2	12-20
Curtis Publishing Co. $4 prior pfd. (quar.)	75c	1- 2	12- 7
Curtiss-Wright Corp., common	50c	12-16	12- 1
$2 non-cumulative class A	50c	12-15	11-30
Cutler-Hammer, Inc. (year-end)	55c	12-13	12- 1
David & Frere, Ltd., Class A (quar.)	‡25c	1- 2	12-15
Davidson Chemical Corp. (quar.)	25c	12-31	12- 8
Dayton Malleable Iron	15c	12-10	11-23
Dayton & Michigan RR., 8% pfd. (quar.)	$1	1- 2	12-17
Debentures & Securities Corp. of Canada—			
5% preferred (s-a)	‡$2.50	1- 2	12-26
Deep Rock Oil Corp.	35c	12-17	12- 3
Dejay Stores, Inc.	10c	1- 2	12-14
Delaware & Bound Brook RR. Co. (quar.)	50c	12-10	12- 3
Delaware & Hudson Co. (quar.)	$1	12-20	11-28
Delaware Fund, Inc. (quar.)	25c	12-15	12- 1
Delaware Power & Light, 4% pfd. (quar.)	$1	12-31	12-10
Delaware RR. (s-a)	$1	1- 2	12-15
De Long Hook & Eye (quar.)	$1.50	12-26	12-20
Extra	25c	12-26	12-20
Dentists Supply Co. of N. Y.—			
7% preferred (quar.)	$1.75	12-24	12-24
Denver Tramway Corp. 1st pfd.	$1.25	12-15	12-15
Derby Oil Co. (Kansas)	25c	12-20	12-10
Detroit & Canada Tunnel Corp. (year-end)	$1.25	12-15	12- 1
Detroit International Bridge Co. (irreg.)	75c	12-17	11-10
Detroit-Michigan Stove Co. (year-end)	15c	1- 5	12-20
Detroit Michigan Stove 5% preferred (quar.)	50c	2-15-46	2- 5
5% preferred (quar.)	50c	5-15-46	5- 6
5% preferred (quar.)	50c	8-15-46	8- 6
Detroit Steel Corp.	25c	12-15	12- 5
Detroit Steel Products	25c	12-19	12- 8
Devoe & Raynolds new class A (quar.)	10c	1- 2	11-30
Year-end	40c	1- 2	11-30
Class B common (quar.)	5c	1- 2	11-30
Year-end	20c	1- 2	11-30
Devonian Oil (quar.)	25c	12-15	11-30
Extra	25c	12-15	11-30
Dewey & Almy Chemical, common	35c	12-15	11-30
Class B	35c	12-15	11-30
$4.25 preferred (quar.)	$1.06¼	1-19	1- 5
De Witt Hotel (year-end)	$1.25	12-20	12- 1
Diamond Match Co., 6% particip. pfd. (s-a)	75c	3-1-46	2- 8
6% participating preferred (s-a)	75c	3-1-46	2- 8
Diamond T Motor Car Co. (quar.)	25c	12-21	12- 7
Year-end	25c	1- 3	12-17
Diana Stores Corp new (initial)	20c	12-10	11-30
Disher Steel Construction Co., Ltd.—			
$1.50 conv. class A pref. (interim)	‡$1.50	12-24	12- 3
Distillers Corp.-Seagrams, com. (quar.)	‡55½c	12-15	11-24
5% preferred (quar.)	‡$1.25	2- 1	1-11
Dixie Cup Co., class A (quar.)	62½c	1- 2	12-10
Dixon (Joseph) Crucible (year-end)	$1	12-21	12-14
Dobeckmun Company	25c	12-10	12- 1
Doernbecker Manufacturing	20c	12-10	12- 5
Dominion Dairies, Ltd.—			
5% non-cumulative preferred (quar.)	‡44c	1-15	12-31
Dominion Foundries & Steel, Ltd (quar.)	‡35c	1- 2	12-10
Dominion Glass Co., common (quar.)	‡$1.25	1-15	12-28
7% preferred (quar.)	‡$1.75	1-15	12-28
Dominion Malting Co., common (quar.)	‡20c	2-1-46	12-31
Dominion Stores, Ltd. (increased)	‡20c	12-15	11-17
Dominion Textile Co. Ltd. com. (quar.)	‡$1.25	1- 2	12- 5
7% preferred (quar.)	‡$1.75	1-15	12-14
Dow Chemical Co., common (quar.)	75c	1-15	1- 2
$4 preferred (quar.)	$1	1-15	1- 2
Draper Corp. (quar.)	75c	1- 2	12- 1
Dravo Corp., 6% preferred (quar.)	75c	1- 2	----
Dresser Industries, Inc com. (quar.)	30c	12-15	12- 1
3¾% preferred (initial quar.)	93¾c	12-15	12- 1
Driver-Harris Co. (quar.)	60c	12-12	12- 1
Duke Power Co., common (year-end)	$1.75	12-21	12- 6
7% preferred (quar.)	$1.75	1- 2	12-15
Dun & Bradstreet, Inc. (quar.)	37½c	12-10	11-20
Extra	50c	12-31	12-15
4½% preferred (quar.)	$1.12½	1- 2	12-15
duPont (E. I.) de Nemours & Co.—			
Common (year-end)	$1.50	12-14	11-26
$4.50 preferred (quar.)	$1.12½	1-25	1-10
Durez Plastics & Chemicals (quar.)	20c	12-15	11-27
Duval Texas Sulphur (year-end)	50c	12-31	12-15
Eagle-Picher Co. (increased quar.)	20c	12-10	11-24
East Mahonoy RR. (s-a)	$1.25	12-15	12- 5
Eastern Air Lines (s-a)	50c	12-15	11-23
Eastern Gas & Fuel Associates—			
6% preferred (accum.)	75c	1- 2	12-15
4½% preferred (quar.)	$1.12½	1- 2	12-15
Eastern Malleable Iron (year end)	75c	12-10	11-30
Eastern Massachusetts Street Ry.—			
6% 1st preferred (accum.)	$3.50	1- 2	12- 1
Eastern Racing Association (year-end)	$4	12-12	11-30
Eastern Steamship Lines, Inc., common	25c	12-14	11-30
$2 convertible preferred (quar.)	50c	1- 2	12-21
Eastern Steel Products—			
5% conv. preferred (quar.)	‡25c	1- 2	----
Eastman Kodak Co., com. (year-end)	$2.50	1- 2	12- 5
6% preferred (quarterly)	$1.50	1- 2	12- 5
Easy Washing Machine, Ltd., com. (quar.)	‡25c	1- 2	12-15
Extra	‡15c	1- 2	12-15
Easy Washing Machine Corp., class A	12½c	12-27	12-13
Class B	12½c	12-27	12-13
Eaton & Howard Balanced Fund (year-end)	60c	12-24	11-30
Eaton & Howard Stock Fund (year-end)	$1.25	12-24	11-30
Eaton Paper $3.50 pfd. (s-a)	$1.75	1- 2	12-15
6% prior preferred (s-a)	75c	1- 2	12-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Edison Brothers Stores (quar.)	25c	12-12	11-30
Electric Auto-Lite Co.	75c	12-20	12- 5
Electric Boat Co.	25c	12-10	11-27
Extra	25c	12-10	11-27
Electric Ferries 6% prior pfd. (quar.)	$1.50	12-29	12-17
Elgin National Watch (year-end)	$1.25	12-24	12- 8
Elliott Company, common (quar.)	25c	12-17	12- 5
5% preferred (quar.)	62½c	1- 2	12-17
Emerson Drug class A	25c	12-10	11-29
Class B	25c	12-10	11-29
Emerson Electric Mfg. Co.	25c	12-31	12-15
Emerson Radio & Phonograph Corp.—			
Year-end	40c	12-15	12- 5
Empire District Electric, common (quar.)	28c	12-15	12- 1
Empire Star Mines (resumed)	‡50c	12-17	11-16
Emporium Capwell Co., common (quar.)	40c	1- 2	12-21
4½% preferred A	56¼c	1- 2	----
Endicott Johnson Corp., com. (quar.)	75c	1-2	12-20
4% preferred (quar.)	$1	1- 2	12-20
Engineers Public Service, $5 pfd., (quar.)	$1.25	1- 2	12-14
$5.50 preferred (quar.)	$1.37½	1- 2	12-14
$6 preferred (quar.)	$1.50	1- 2	12-14
English Electric Co. of Canada, Ltd.—			
$3 non-cumulative Class A (quar.)	‡25c	12-15	11-30
Erie & Pittsburgh RR. 7% gtd. (quar.)	87½c	12-10	11-30
Pennsylvania State tax of 7½c must be deducted.			
Erie Railroad Co., common	50c	12-15	11-30
Ctfs. of beneficial interest	50c	12-15	11-30
Eversharp, Inc. com. (quar.)	30c	1-15	1- 5
Extra	15c	1-15	1- 5
5% preferred (quar.)	25c	1- 2	12-22
Ewa Plantation Co.	50c	12-15	12- 5
Ex-Cell-O Corporation	65c	1- 2	12-10
Excelsior Insurance (Syracuse, N. Y.)— (year-end)	15c	12-21	12- 1
Exchange Buffet Corp. (quar.)	10c	12-15	11-30
Fairbanks Co.	20c	12-14	12- 1
Fairmont Park Transportation—			
7% preferred (accum.)	70c	12-15	12- 1
Falconbridge Nickel Mines	‡7½c	12-21	11-22
Family Finance Corp., common	20c	1- 2	12- 8
$1.50 convertible preferred A (quar.)	37½c	1- 2	12- 8
$1.50 convertible preferred B (quar.)	37½c	1- 2	12- 8
Famous Players Canadian Corp.	‡37½c	12-22	12- 8
Fanny Farmer Candy Shops (quar.)	37½c	12-15	11-30
Extra	25c	12-15	11-30
Fansteel Metallurgical Corp., $5 pfd. (quar.)	$1.25	12-20	12-15
Farmers & Traders Life Insurance, Syracuse (N. Y.) (quar.)	$2.50	1-2-46	----
Quarterly	$2.50	4-1-46	----
Fedders Manufacturing Co., new (initial)	10c	1-10	12-20
Federal Bake Shops, Inc., common	25c	12-31	11-15
Extra	50c	12-31	12-15
5% preferred (s-a)	75c	12-31	12-15
Federal Mining & Smelting	75c	12-20	11-30
Federal-Mogul Corp. (quar.)	30c	12-10	12- 1
Federal Motor Truck (quar.)	10c	12-20	12-10
Extra	10c	12-20	12-10
Federal Screw Works (s-a)	25c	12-15	11-30
Federal Water & Gas	25c	12-15	11-30
Fenton United Cleaning & Dyeing (quar.)	50c	12-10	12- 5
Extra	50c	12-10	12- 5
Ferro Enamel Corp.	25c	12-20	12- 3
Fidelity & Guaranty Fire Corp. (Balt., Md.)	50c	1- 2	12-22
Fiduciary Trust Co. (N. Y.) (quar.)	25c	12-10	12- 8
Extra	50c	12-20	12- 8
Field (see Marshall Field)			
Fifth Street Stores (Los Angeles)	15c	1- 2	12-15
Finance Co. of America of Balt.—			
Class A (quar.)	15c	12-15	12- 5
Class B (quar.)	15c	12-15	12- 5
Financial Industrial Fund (year-end)	4c	12-15	11-30
Fireman's Fund Indemnity (San Francisco)—			
Quarterly	75c	12-15	12- 5
First National Stores (quar.)	62½c	1- 2	12- 1
First Security Corp. (Ogden, Utah)—			
Class A (s-a)	$1	12-10	12- 1
Class B (s-a)	$1	12-10	12- 1
First State Pawners Society (quar.)	$1.75	12-31	12-21
Firestone Tire & Rubber	50c	12-15	12- 5
Flintkote Co., common	45c	12-10	11-21
$4 preferred (quar.)	$1	12-15	11-30
Food Fair Stores, Inc., common (quar)	25c	12-15	11-17
$2.50 preferred (quar.)	62½c	12-15	11-17
Foote-Burt Company	15c	12-15	12- 5
Forbes & Wallace, $3 class A (quar.)	75c	1- 2	12-24
Ford Hotels Co.	50c	12-10	12- 1
Foreign Light & Power 6% 1st pfd. (quar.)	‡$1.50	1- 2	12-20
Foremost Dairies, common (increased)	15c	1- 2	12-15
6% preferred (quar.)	75c	1- 2	12-15
Foster & Kleiser, class A preferred (quar.)	37½c	1- 2	12-15
Foster-Wheeler Corp., common (quar.)	25c	1- 2	12-15
Extra	50c	1- 2	12-15
6% prior preferred (quar.)	37½c	1- 2	12-15
6% preferred (quar.)	37½c	4- 1	3-15
6% preferred (quar.)	37½c	7- 1	6-15
6% preferred (quar.)	37½c	10- 1	9-16
Fostoria Pressed Steel (year end)	75c	12-17	12-10
Four-Twelve West Sixth Co. (irreg.)	$4	12-15	11-30
Fox (Peter) Brewing (quar.)	25c	12-15	12- 1
Fox DeLuxe Brewing (Indiana) pfd. (s-a)	2½c	12-15	12- 1
Common (quar.)	12½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Fox De Luxe Brewing (Michigan) (quar.)	12½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Fox St. Louis Properties, $3 pfd. (accum.)	$2	12-15	----
Franklin County Distilling	20c	12-22	12-10
Fruehauf Trailer (stock dividend)	100%	12-22	12-17
Fruit of the Loom, common (initial)	25c	1-10	11-27
$3 non-cum. preferred (irreg.)	$1.50	12-15	11-27
Additional	48c	1-10	11-27
Fuhrman & Schmidt Brewing (year-end)	20c	12-15	12- 1
Fulton Iron Works Co., 6% non-cum. pfd.	30c	5- 1	4-15
Fundamental Investors (year end)	$1.65	12-24	12-17
Gabriel Co., class A (year-end)	10c	12-15	12- 1
Gair (Robert) Co., common (year-end)	30c	12-21	12- 7*
6% preferred (quar.)	30c	12-21	12- 7*
Galvin Manufacturing Corp. (s-a)	30c	12-15	11-30
Stock dividend	100%	12-15	11-30
Garfinckel (Julius) & Co., common (quar.)	25c	12-31	12-15
5½% preferred (quar.)	34⅜c	12-31	12-15
Garrett Corp.	10c	12-20	12-10
Gatineau Power Co. (quar.)	‡20c	1- 2	12- 1
Extra	‡10c	1- 2	12- 1
5% preferred (quar.)	$1.25	1- 2	12- 1
5½% preferred (quar.)	$1.38	1- 2	12- 1
Gaylord Container Corp., common (quar.)	25c	12-15	12- 3
5½% preferred (quar.)	68¾c	12-15	12- 3
Gemmer Manufacturing Co., class B, com.	25c	12-10	11-30
$3 participating preferred A (quar.)	75c	1- 2	12-22
General American Transportation (year-end)	62½c	12-28	12-10
General Aniline & Film Corp., class A	$3	12-24	11-27
Class B	30c	12-24	11-27
General Baking Co., common	15c	2- 1	1-18
8% preferred (quar.)	$2	12-22	12- 8
General Bottlers, Inc. (resumed)	20c	12-15	12- 5
General Box Co. (quar.)	1½c	12-21	11-30
Stock dividend	5%	12-21	11-30
General Bronze Corp.	20c	12-12	12- 1
General Candy Corp. (year end)	60c	12-15	12- 5
General Cigar Co., common (quar.)	25c	12-15	11-26
Extra	25c	12-15	11-26
General Fireproofing, common	25c	12-10	11-26
7% preferred (quar.)	$1.75	1- 2	12-20
General Industries Co., 5% pfd. (quar.)	$1.25	12-28	12-18
General Instrument Corp., new (initial)	15c	1- 2	12-15
General Mills, $5 preferred (quar.)	$1.25	1- 2	12-10*
General Motors Corp., common	75c	12-10	11-15
$5 preferred (quar.)	$1.25	2- 1	1- 7
General Phoenix Corp., common (year-end)	25c	12-15	12- 5
Class A (year-end)	25c	12-15	12- 5
General Precision Equipment Corp.	25c	12-15	12- 4
General Railway Signal, common (year-end)	$1	1- 2	12-10
6% preferred (quar.)	$1.50	1- 2	12-10
General Refractories (year-end)	40c	12-27	12- 5
General Reinsurance Corp.	50c	12-15	12- 8*
Georgia Power, $5 preferred (quar.)	$1.25	1- 2	12-15
$6 preferred (quar.)	$1.50	1- 2	12-15
Gerber Prodlucts, common (quar.)	21¼c	12-20	12- 5
4½% preferred (quar.)	$1.12½	12-29	12-15
Gidding & Lewis Machine Tool	25c	12-20	12-10
Gillette Safety Razor, common (quar.)	25c	1-25	12-10
Extra	35c	12-22	12-10
$5 preferred (quar.)	$1.25	2- 1	1- 2
Gisholt Machine Co. (quar.)	25c	12-14	11-30
Gleaner Harvester Corp.	30c	12-20	12- 1
Glen Alden Coal Co.	50c	12-20	11-28
Glen Falls Insurance, common (quar.)	40c	1- 2	12-12
Extra	25c	1-10	12-12
Glidden Company, common (interim)	40c	1- 2	12-11
4½% convertible preferred (quar.)	56¼c	1- 2	12-11
Globe & Rutgers Fire Insurance Co.—			
5% 1st preferred (s-a)	$2	3- 1	2-25
5% 2nd preferred (s-a)	$2.50	3- 1	2-25
The above payment clears all arrears.			
Goebel Brewing Co. (quar.)	5c	12-12	11-21
Goodrich (B. F.) Co., common (year-end)	75c	12-21	12- 7
$5 preferred (quar.)	$1.25	12-31	12-17
Goodyear Tire & Rubber Co., common	50c	12-15	11-15
$5 convertible preferred (quar.)	$1.25	12-15	11-15
Goodyear Tire & Rubber Co., of Canada, Ltd.—			
Common (quar.)	‡63c	12-31	12- 1
Extra	‡$1.75	12-31	12- 1
5% preferred (quar.)	‡62½c	12-31	12- 1
Gorham Manufacturing Co. (quar.)	50c	12-15	12- 1
Gorton-Pew Fisheries (quar.)	75c	1- 2	12-22
Grand Rapids Varnish	10c	12-27	12- 7
Grand Union Co.	35c	12-10	11-19
Grand Valley Brewing Co.	62½c	12-21	12- 1
Graniteville Co. (quar.)	30c	2- 1	1-25
Extra	30c	2- 1	1-25
Quarterly	30c	5- 1	4-24
Extra	30c	5- 1	4-24
Quarterly	30c	8- 1	7-25
Extra	30c	8- 1	7-25
Grayson Shops, Inc., common (quar.)	10c	12-15	12- 8
Extra	10c	12-15	12- 8
Great American Indemnity	10c	12-15	11-20
Great Lakes Paper Co., Ltd.—			
$2 class A partic. preference (accum.)	‡75c	12-31	11-30
$2 class B preference (accum.)	‡75c	12-31	11-30
Great Northern Iron Ore Properties—			
Year-end	$1.50	12-27	12-15
Great Northern Ry. Co., preferred	$1.50	12-10	11- 9
Great West Saddlery Ltd.—			
6% 1st preferred (quar.)	‡75c	12-26	11-30
6% 2nd preferred (quar.)	‡75c	12-26	11-30
Green (D.) Co., 6% preferred	$1.50	1- 2	----
Greene Cananea Copper	25c	12-10	12- 3
Greenfield Tap & Die, common (year-end)	60c	12-20	12-10
Stock dividend (1/20th of a share)	5%	12-20	12-10
Greening (B.) Wire (initial quar.)	‡5c	1- 2	12- 1
Greyhound Corp. com. (quar.)	35c	12-29	12-10
4¼% preferred (quar.)	$1.06¼	12-29	12-10
Griesedieck Western Brewery Co., common	75c	12-17	12- 5
5½% convertible preferred (quar.)	34⅜c	3-1-46	2-13
Grinnell Corporation (year end)	50c	12-13	11-30
Gro-Cork Rubber Co.	10c	12-20	12-10
Group No. 1 Oil Corp.	$50	12-27	12- 3
Group No. 2 Oil Corp	10c	12-27	12- 3
Grouped Income Shares, class A	11½c	11-30	----
Gulf Mobile & Ohio RR. $5 preferred	$2.50	1- 2	12-12
Gulf Oil Corp., common (quar.)	25c	12-10	11-16
Special	25c	12-10	11-16
Gulf Power Co., $6 preferred (quar.)	$1.50	1- 2	12-20
Gulf States Utilities Co., $4.40 pfd. (quar.)	$1.10	12-15	11-30
Hale Brothers Stores (year-end)	$1	12-15	11-28
Halifax Insurance Co. (s-a)	‡40c	1- 2	12-10
Hall (W. F.) Printing (quar.)	25c	12-20	12- 8
Extra	25c	1- 5	12- 8
Stock dividend	25%	12-29	12-15
Haloid Company (year-end)	30c	1- 2	12-15
Hammermill Paper 4% preferred (quar.)	$1.12½	1- 2	12-15
Common (quar.)	25c	12-10	11-24
Hamilton Watch Co., common (year end)	50c	12-15	11-23
4% convertible preferred (quar.)	$1	12-15	11-23
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	$1.50	1-19	1- 5
Harnischfeger Corp., common	15c	1- 2	12-22
5% preferred (quar.)	$1.25	1- 2	12-22
5% 2nd preferred (quar.)	$1.25	1- 2	12-22
Harrisburg Gas 7% preferred (quar.)	$1.75	1-15	12-31
Harrisburg Railway (irreg.)	15c	12-21	11-26
Harrisburg Steel Corp. (quar.)	30c	12-22	12- 8
Harshaw Chemical Co., common	25c	12-14	11-30
Hartford Electric Light	20¼c	2- 1	1-15
Hartford Steam Boiler Insurance & Inspec-			
Hartman Tobacco $4 preferred (quar.)	$1	12-15	12- 5
$3 non-cumulative preferred (quar.)	75c	1- 2	12-22
Haverty Furniture, $1.50 preferred (quar.)	37½c	1- 2	12-18
Hazel-Atlas Glass Co. (quar.)	$1.25	1- 2	12-14*
Hazeltine Corporation (year-end)	$1	12-15	12- 1
Stock dividend	100%	12-15	12- 1
Hearst Consolidated Publications, Inc.—			
7% preferred A (accum.)	43¾c	12-15	12- 1
Hecla Mining Co. (quar.)	25c	12-10	11-10
Heileman (G.) Brewing, common	25c	12-14	12- 3
Year-end	25c	1- 2	12- 3
Hein-Werner Motor Parts Corp. (year-end)	40c	12-31	12-15
Helme (George W.) Co., common	$1	1- 2	12- 8
7% preferred (quar.)	$1.75	1- 2	12- 8
Hercules Powder Co. (year-end)	$1	12-21	12-10
Hershey Creamery Co., common (quar.)	50c	12-22	12-12
Extra	40c	12-22	12-12
7% preferred (s-a)	$3.50	12-22	12-12
Hewitt Rubber Corp. (quar.)	25c	12-15	11-27
Heywood-Wakefield Co., common	$1.25	12-10	11-26
Hibbard Spencer Bartlett & Co.			
Monthly	15c	12-21	12-11
Monthly	15c	1-25	1-15
Hickok Oil Corp., 7% preferred	$1.75	1- 2	----
Hilo Electric Light, common	30c	12-15	12- 5
Hinde & Dauch Paper Co. com. (year-end)	50c	1- 3	12- 5
$4 conv. preferred (quar.)	$1	12-31	12- 5
Hinde & Dauch Paper (Canada) (quar.)	‡25c	1- 2	12- 3
Hoe (R.) & Co., $4 class A (accum.)	$1	12-15	12- 5
Hollander (A.) & Sons, Inc. (quar.)	25c	12-17	12- 5
Stock dividend	5%	12-17	12- 5
Holland Furnace Co. (quar.)	50c	12-26	12- 8
Extra	50c	12-31	12- 8
Hollinger Consol. Gold Mines (year-end)	‡16c	12-29	12- 1
Holt Renfrew, $7 preferred (accum.)	‡$3.50	1-16	1- 5
Home Dairy Co., common	50c	1- 2	12-20
80c preferred (s-a)	40c	1- 2	12-20
Home Title Guaranty Co. (Brooklyn)	15c	12-31	12-18*
Honolulu Oil Corp. (year-end)	75c	12-15	11-20
Hooker Electrochemical, $4.25 pfd. (quar.)	$1.06¼	12-28	12- 1
Hoover Company (quar.)	35c	12-20	12- 8
Year-end	25c	12-20	12- 8
Horder's Inc., (year-end)	25c	12-12	11-26
Horn & Hardart Co. (N. Y.)—			
Common (year-end)	20c	1- 2	12-13
Hoskins Manufacturing Co. (year end)	25c	12-22	12- 7
Hotel De Salle, Inc.	25c	12-15	11-30
Hotels Statler Co. (quar.)	30c	12-10	12- 1
Year-end	60c	12-10	12- 1
Houdaille-Hershey Corp.—			
$2.25 conv. preferred (initial quar.)	56¼c	1- 2	12-20
Houston Lighting & Power Co. (quar.)	90c	12-10	11-20
Houston Natural Gas, common	40c	12-21	12- 7
5% preferred (quar.)	62½c	12-21	12- 7
Houston Oil (Texas), 6% pfd. (s-a)	75c	12-21	12- 7*
6% preferred (accum.)	$1.50	12-21	12- 7*
Hudson (Harvey) Inc. (quar.)	40c	12-20	12-10
Hudson Bay Mining & Smelting Co., Ltd.—			
Quarterly	‡50c	12-13	11-13
Humble Oil & Refining (quar.)	37½c	12-10	10-11
Humphreys Manufacturing Co., common	20c	12-24	12-13
6% preferred (quar.)	$1.50	12-24	12-13
Hunter Manufacturing 6% preferred	15c	1- 2	----
Huron & Erie Mortgage Corp. (quar.)	‡$1	1- 1	12-15
Huttig Sash & Door Co.—			
5% preferred (quar.)	$1.25	12-30	12-20
Hygrade Food Products (year-end)	70c	12-20	12-10
Illinois Central RR. (leased lines) (s-a)	$2	1- 1	12-18
Imperial Tobacco of Canada (quar.)	‡10c	12-31	11-13
Indiana Associated Telephone, $5 pfd.	61c	12-14	----
Indiana & Mich. Elec. 4½% pfd. (quar.)	$1.03⅛	1- 2	12- 4
Indianapolis Power & Light (quar.)	30c	1-15	1- 2
Indianapolis Railways, Inc.	50c	12-15	12- 5
Indiapapolis Water 5% pfd. A (quar.)	$1.25	1- 2	12-12
Industrial Brownhoist Corp.—			
60c conv. 1st pfd. (accum.)	30c	1- 1	12-15
Industrial Silica Corp., 6% pfd. (accum.)	$1.62½	12-10	12- 1
6% preferred (accum.)	$1.62½	3-9-46	3- 1
Ingersoll-Rand Co., 6% preferred (s-a)	$3	1- 2	12-10
Inspiration Consolidated Copper	25c	12-24	12- 7
Interlake Iron Corp (year-end)	25c	12-21	12- 7
International Bronze Powders, com. (quar.)	‡20c	1-15	12-15
6% partic. preferred (quar.)	‡37½c	1-15	12-15
International Business Machines (quar.)	$1.50	12-10	11-30*
International Cigar Machinery (quar.)	30c	12-11	11-29
International Educational Publishing—			
$3.50 preferred (accum.)	30c	12-15	10-15
International Furniture Co. (initial)	12½c	1- 7	12-17
International Harvester Co., com. (quar.)	65c	1-15	12-17
Year-end	40c	12-20	11-29
International Match Realization Co., Ltd.—			
Vtc liquidating	$4	12-20	11- 9
International Metal Industries, com. (incr.)	‡40c	1- 2	12- 7
4½% preferred (quar.)	‡$1.12½	1- 2	12- 7
International Minerals & Chemical, common	50c	12-28	12-14
4% preferred (quar.)	$1	12-28	12-14
International Nickel Co. of Canada, Ltd.	‡40c	12-31	12- 3
International Paper Co., 5% pfd. (quar.)	$1.25	12-29	12- 7
International Salt Co. (year-end)	$1	12-22	12-10*
International Silver Co., common (year-end)	$2	1- 2	12-13
7% preferred (quar.)	$1.75	1- 2	12-13
International Utilities (year-end)	50c	1-17	1- 2
Interstate Natural Gas (year-end)	$1.10	12-15	12- 1
Investment Corp. of Philadelphia (year-end)	$1	12-15	12- 1
Investment Foundation, Ltd., common	‡25c	1-15	12-15
6% convertible preference (quar.)	‡75c	1-15	12-15
Investors Fund "C" (year-end)	85c	12-24	12-17
Iowa Southern Utilities 7% pfd (accum.)	$1.19	12-15	12- 1
6½% preferred (accum.)	$1.10½	12-15	12- 1
6% preferred (accum.)	$1.02	12-15	12- 1
Irving (John) Shoe Corp., 6% preferred			
This payment clears all arrears	$2.25	1- 2	11-30
6% preferred (quar.)	37½c	12-15	11-30
Common (stock dividend)	100%	1- 5	12-20
Irving Trust Co. (N. Y.) (quar.)	15c	1- 2	12-10
Extra	20c	1- 2	12-10
Island Creek Coal, common (quar.)	50c	12-15	11-30
$6 preferred (quar.)	$1.50	1- 2	12-14
Island Mountain Mines Co., Ltd.	‡4c	12-20	11-17
Jaeger Machine Co.	37½c	12-10	11-30
Jamaica Public Service, com. (quar.)	17c	1- 2	11-30
7% preferred A (quar.)	x$1.75	1- 2	11-30
7% preference B (quar.)	x1¾%	1- 2	11-30
5% preference C (quar.)	x1¼%	1- 2	11-30
5% preference D (quar.)	x1¼%	1- 2	11-30
Jamaica Water Supply, common (quar.)	50c	12-10	11-20
$5 preferred (quar.)	$1.25	12-31	12-15
Jamestown Telephone, 6% 1st pfd. (quar.)	$1.50	1- 2	12-15
Jefferson Lake Sulphur (initial)	15c	12-15	11-26
Jewell Tea Co., Inc., common (quar.)	25c	12-20	12- 6
Special	50c	12-20	12- 6
4¼% preferred (quar.)	$1.06¼	2- 1	1-18
Johns-Manville Corp. (year-end)	$1.25	12-10	12- 1
Johnson & Johnson (extra)	10c	12-12	11-27
Jones & Lamson Machine (quar.)	50c	12-10	12- 3
Jones & Laughlin Steel Corp., com. (quar.)	50c	1- 7	12- 3
5% preferred A (quar.)	$1.25	1- 2	12- 3
5% preferred B (quar.)	$1.25	1- 2	12- 3
Joseph & Feiss Co. (year-end)	25c	12-10	12- 1
Joslyn Manufacturing & Supply, common (year-end)	$1	12-15	11-30
6% preferred (quar.)	$1.50	12-15	11-30
Joy Manufacturing Co. (quar.)	20c	12-10	11-30
Extra	20c	12-10	11-30
Justrite Manufacturing, common	2c	12-15	12- 5
K W Battery Co., (extra)	30c	12-20	12-15
Common (quar.)	5c	2-15	2- 9
Kalamazoo Vegetable Parchment Co.—			
Common (quar.)	15c	12-15	12- 5
Kansas City Power & Light—			
$6 preferred B (quar.)	$1.50	1- 1	12-14
Kansas City Public Service, com. (year-end)	30c	1- 1	12-15
5% preferred (s-a)	$1.75	1- 1	12-15
Kansas Electric Power, 5% pfd. (quar.)	$1.25	1- 2	12-15
Katz Drug Co., common (year-end)	37½c	12-15	11-15
$4.50 preferred (quar.)	$1.12½	1- 2	12-15
Kaufmann Department Stores (year-end)	50c	12-17	11-30
Kaynee Co., 7% preferred (quar.)	$1.75	12-21	12-14
Kayser (Julius) & Co.	40c	12-15	12- 1
Kellogg Company, common (year-end)	25c	12-13	12- 1
Common	25c	1- 3	12-15
Kennecott Copper Corp. (quar.)	25c	12-22	11-30
Extra	75c	12-22	11-30
Kern County Land Co. (year-end)	$1	12-10	11-24
Kerr Addison Gold Mines (interim)	‡5c	12-28	11-30
Keyes Fibre Co., $6 preferred (accum.)	$1.50	12- 1	11-24
6% prior preferred (quar.)	$1.50	1- 1	12-24
Keystone Pipe & Supply 5% preferred (s-a)	$2.50	12-29	12-24
Keystone Steel & Wire (quar.)	30c	12-15	11-30
Kilburn Mill (quar.)	$2	12-10	11-26
Kimberly-Clark Corp., common (quar.)	37½c	1- 2	12-11
Extra	12½c	1- 2	12-11
4½% preferred (quar.)	$1.12½	1- 2	12-11
King-Seeley Corp., common	20c	12-15	11-30
5% convertible preferred (quar.)	25c	1- 2	12-15
Kingston Products	10c	12-15	12- 1
Klein (D. Emil) & Co., Inc. (quar.)	25c	12-20	11-30
Stock dividend	5%	12-20	11-30
Kleinert (I. B.) Rubber	25c	12-12	12- 1
Knudsen Creamery Co., common (quar.)	5c	12-24	12-15
Extra	2½c	12-24	12-15
Koppers Co., Inc., common (quar.)	40c	1- 2	12-20
4¾% cumulative preferred (quar.)	$1.18¾	1- 2	12-20
Koppitz-Melchers, Inc. (s-a)	1½c	12-22	12- 6
Extra	2c	12-22	12- 6
Kresge (S. S.) Co. (increased)	30c	12-12	11-20
Extra	20c	12-12	11-20
Kroger Grocery & Baking—			
6% 1st preferred (quar.)	$1.50	1- 2	12-14
7% 2nd preferred (quar.)	$1.75	2- 1	1-15
Kupperheimer (B.) & Co., Inc. (s-a)	50c	1- 2	12-22
La Crosse Telephone Corp., common	40c	12-20	12- 3
6% preferred (quar.)	$1.50	12-28	12- 3
La France Industries, 6% pfd. (accum.)	$1.50	12-15	11-15

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Name of Company	Per Share	When Payable	Holders of Rec.
La Plant-Choate Manufacturing Co., Inc.—			
7% preferred	14c	12-14	----
Laclede Steel Co. (year-end)	55c	12-11	11-30
Lake Shore Mines, Ltd. (quar.)	20c	12-15	11-15
Lake St. John Pulp & Paper (year-end)	‡$1	12-22	12-10
Lakey Foundry & Machine Co.	10c	12-10	11-26
Lambert Co. (quar.)	37½c	1- 2	12-17
Extra	50c	12-15	12- 1
Lambton Loan & Investment Co. (s-a)	‡$1.50	1- 2	12-15
Lamson & Sessions Co., common	25c	12-15	12- 5
$2.50 preferred (quar.)	62½c	1- 2	12-22
Landis Machine Co. (extra)	50c	12-20	12-10
Lane-Wells Co. (quar.)	25c	12-15	11-28
Lanett Bleachery & Dye Works (year-end)	$1	12-14	11-23
Lang (John A.) & Sons (quar.)	25c	1- 2	12-12
Lanova Corporation (year-end)	15c	1- 5	12-15
Latrobe Electric Steel Co. (quar.)	30c	12-22	12-12
Lawrence (A. C.) Leather Co. (year-end)	75c	12-14	11-30
Lawyers Title Insurance Corp. (Va.)—			
6% preferred (s-a)	$3	12-31	12-21
Leath & Co., common (quar.)	10c	1- 1	12-15
Extra	50c	1- 1	12-15
$2.50 preferred (quar.)	62½c	1- 1	12-15
Lehigh & Wilkes-Barre Corp. (quar.)	$2	12-22	11-26
Lehn & Fink Products (quar.)	35c	12-14	11-30
Leslie Salt Company (quar.)	40c	12-15	11-24
Levy Brothers, Ltd. (year-end)	‡40c	1- 2	11-19
Libbey-Owens-Ford Glass (year-end)	25c	12-10	11-30
Liberty Aircraft Products $1.25 pfd. (quar.)	31¼c	1- 2	12-15
Liberty Fabrics of New York (initial)	12½c	12-15	12- 1
Life & Casualty Insurance (Tenn.) (quar.)	15c	12-10	11-23
Life Insurance Co. of Virginia (year-end)	$1.25	12-12	11-30
Life Saver Corp. (stock dividend)	100%	12-17	12- 1
Liggett & Myers Tobacco 7% pfd. (quar.)	$1.75	1- 2	12-11
Lily-Tulip Cup Corp.	37½c	12-15	12- 1
Lima Locomotive Works (quar.)	50c	12-27	12-13
Year-end	50c	12-27	12-13
Lincoln Service Corp., common (quar.)	25c	12-12	11-30
Extra	25c	12-12	11-30
6% preferred (quar.)	37½c	12-12	11-30
Extra	25c	12-12	11-30
7% preferred (quar.)	87½c	12-12	11-30
Lindsay Light & Chemical 7% pfd. (quar.)	17½c	12-15	12- 8
Lion Match Co. (year-end)	50c	12-20	12- 5
Lion Oil Company (quar.)	25c	12-15	11-30*
Extra	10c	12-15	11-30*
Liquid Carbonic Corp., 4½% pfd. A (quar.)	$1.12½	2-1-46	1-15
Little Lac Gold Mines (interim)	‡5c	12-15	11-30
Little Miami RR. (originial stock)	$1.10	12-10	11-24
Special stock (quar.)	50c	12-10	11-24
Lock Joint Pipe Co., 8% pfd. (quar.)	$2	1-2-46	12-22
Monthly	$1	12-31	12-21
Locomotive Firebox Co. (year-end)	75c	12-20	11-30
Loew's (Marcus) Theatres, com. (quar.)	‡$1	12-31	12-10
7% preferred (quar.)	‡$1.75	12-31	12-10
Loft Candy Corp.	15c	1- 9	12-17
Lone Star Cement (quar.)	37½c	12-21	12-11
Year-end	75c	12-21	12-11
Lone Star Gas Co. (year-end)	25c	12-10	11-16
Lorillard (P.) Co., common (quar.)	25c	12-21	11-30
7% preferred (quar.)	$1.75	12-21	11-30
Los Angeles Transit Lines, common	12½c	12-29	12-10
Louisiana Land & Exploration (quar.)	10c	12-15	12- 1*
Louisville & Nashville RR. Co. (quar.)	88c	12-13	11- 1
Louisville Title Mortgage Co. (s-a)	10c	12-15	11-30
Extra	20c	12-15	11-30
Lowney (Walter M.) Co. (quar.)	‡12½c	1- 3	11-30
Ludlow Manufacturing & Sales Co. (quar.)	$1.50	12-15	12- 1
Lunkenheimer Company, 6½% pfd. (quar.)	$1.62½	1-2-46	12-22
Common (year-end)	20c	12-15	12- 5
Lusk Royalty Co.	1c	12-15	11-30
Lynchburg & Abingdon Telegraph Co. (s-a)	$3	1- 2	12-15
Lykens Valley RR. & Coal (s-a)	40c	1- 2	12-15
Lyon Metal Products (quar.)	25c	12-15	12- 1
M. J. & M. & M. Consolidated (s-a)	¼c	12-15	10-31
Extra	¼c	12-15	10-31
Macassa Mines, Ltd. (quar.)	‡3c	12-15	11-19
Macfadden Publications, Inc. $1.50 partic. preferred (year-end)	75c	1- 2	12-20
Mack Trucks (year-end)	$2	12-11	11-28
MacKinnon Structural Steel Co., Ltd.—			
5% preferred (quar.)	‡$1.25	12-15	11-30
Macmillan Petroleum Corp.	15c	12-12	12- 7
Macy (R. H.) Co. (quar.)	40c	1- 2	12-10
Madsen Red Lake Gold Mines (interim)	‡4c	12-22	12- 5
Magma Copper Co.	12½c	12-17	11-30
Magor Car Co. (initial)	20c	12-21	12-11
Mahon (R. C.) Co. (increased quar.)	50c	12-10	11-30
Mallory (P. R.) & Co., common (year-end)	40c	12-10	12- 3
4¼% convertible preferred	$0.265625	1- 2	12- 3
Mandel Brothers (stock dividend)	20%	12-28	12- 8
Mangel Stores Corp. common (initial)	25c	12-26	12-15
Year-end	25c	12-26	12-15
$5 preferred	$1.46	12-15	----
Manischewitz (B.) Co. (year-end)	50c	1-11	1- 2
Maritime Tel. & Tel. Co., Ltd., com. (quar.)	‡17½c	1-15	12-20
7% preferred (quar.)	‡17½c	1-15	12-20
Marshall Field & Co. (increased) (quar.)	30c	1-31	1-15
Year-end	30c	12-17	12- 4
4¼% preferred (quar.)	$1.06¼	12-31	12-15
Martin (Glenn L.) Co. (s-a)	$1.50	12-21	12-10
Marven's Ltd. 5% preferred (quar.)	‡$1.25	1- 2	12-15
Maryland Drydock, common	37½c	12-18	18- 7
7% preferred (quar.)	$1.75	1- 2	12-17
Masonite Corp., common (quar.)	25c	12-10	11-19
Massachusetts Investors Trust (year-end)	50c	12-24	11-23
Massachusetts Plate Glass Insur. (irreg.)	$1	1- 2	12-24
Master Electric Co. (quar.)	35c	12-10	11-24
Mastic Asphalt Corp. (quar.)	5c	12-15	12- 1
Mathieson Alkali Works, common (quar.)	25c	12-22	12-10
7% preferred (quar.)	$1.75	12-22	12-10
Matson Navigation Co. (year-end)	60c	12-15	12-10
McColl-Frontenac Oil Co., Ltd. (year-end)	‡50c	1- 2	11-30
McCord Corp., $2.50 preferred (quar.)	62½c	12-28	12-14*
McGraw-Hill Publishing Co. (year-end)	20c	12-10	11-28
McCrory Stores Corp. (quar.)	25c	12-20	12-10
McIntyre Porcupine Mines, Ltd. (extra)	‡$1.11	1- 2	11- 1
McKesson & Robbins, Inc., common (quar.)	35c	12-15	12- 4
$4 preferred (quar.)	$1	1-15	1- 2
McKinney Manufacturing Co. (initial)	10c	12-17	12- 1
5% conv. preferred (quar.)	$1.25	1- 1	12- 1
Meadville Telephone Co., 5% pfd. (s-a)	62½c	1- 2	12-15
Melchers Distilleries 6% partic. pfd.	‡30c	12-31	11-30
Memphis Natural Gas (irreg.)	15c	12-14	12- 3
Mengel Company, common (quar.)	10c	1- 2	12-12
Extra	20c	1- 2	12-12
5% conv. 1st preferred (s-a)	$1.25	12-31	12-12
Merchants Bank of New York (stock div.)	25%	12-10	12- 3
Merchants Fire Insurance Co., 7% pfd.	$3.50	2- 1	----
Merchants & Miners Transportation (quar.)	50c	12-28	12-14
Merchants Refrigeration, common (quar.)	12½c	12-12	12- 7
Class A (quar.)	12½c	12-12	12- 7
Merck & Company, common (quar.)	25c	12-24	12-14
4½% preferred (quar.)	$1.12½	1- 2	12-14
5¼% preferred (quar.)	$1.31¼	1- 2	12-14
Merrimac Hat Corp., common (extra)	25c	1- 4	11-20
Messenger Corp.	25c	12-15	12- 5
Messer Oil Corp.	20c	12-10	12- 1
Mesta Machine Co. (quar.)	62½c	1- 2	12-17
Metal & Thermit Corp., 7% preferred (quar.)	$1.75	12-21	12-12
Common (quar.)	35c	12-10	12- 1
Meteor Motor Car Co.	25c	12-10	11-20
Metropolitan Edison 3.9% pfd. (quar.)	97½c	1- 2	12- 3
Metropolitan Paving Brick, 7% preferred	$91	1-1-46	----
Middlesex Water Co. (quar.)	50c	2- 1	11-23
Midland Loan & Savings Co. (Ontario) (s-a)	‡40c	1- 2	12-15
Middle West Corp.	25c	1- 2	12-10
Mid-West Refineries, common (quar.)	5c	12-15	11-30
Conv. preferred (quar.)	37½c	12-15	11-30
Michigan Public Service—			
$6 junior preferred (quar.)	$1.50	1- 2	12-15
6% preferred series 1940 (quar.)	$1.50	1- 2	12-15
6% preferred (quar.)	$1.50	1- 2	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
Mickelberry's Food Products, com. (year-end)	25c	1- 2	12-10
$2.40 preferred (quar.)	60c	1- 2	12-15
Midland Oil Corp., $2 conv. pfd. (accum.)	25c	12-15	12- 1
Midland Steel Products Co., common (quar.)	50c	12-20	12- 7
$2 non-cumulative preferred	50c	12-20	12- 7
8% preferred (quar.)	$2	1- 2	12- 7
Midvale Co.	50c	12-20	12- 5
Midwest Oil Co., common (quar.)	37½c	12-15	11-15
8% preferred (s-a)	4c	12-15	11-15
Participating	7½c	12-15	11-15
Miller & Hart, Inc., $1 prior pfd. (irreg.)	$1	1-12-46	1- 2
Miller Manufacturing Co., common	5c	12-28	12-18
Class A (quar.)	15c	1-15	1- 4
Minneapolis Brewing (year-end)	50c	12-15	12- 1
Minneapolis-Honeywell Regulator Co.—			
Common (quar.)	25c	12-10	11-24
Extra	25c	12-10	11-24
Minneapolis & St. Loius Ry. Co.	$1	12-15	12- 1
Minnesota Mining & Manufacturing—			
New (initial)	20c	12-15	12- 7
Mission Corporation (irregular)	$1.25	12-18	11-16
Mississippi Power Co., $6 preferred (quar.)	$1.50	1- 2	12-20
Missouri Kansas Pipe Line, com. (year-end)	60c	12-17	11-30
Class B (year-end)	3c	12-17	11-30
Mitchell (Robert) Co., Ltd.	‡$1	12-15	11-15
Mobile & Birmingham RR. 4% pfd. (s-a)	$2	1- 2	12- 1
Modine Manufacturing Co. (quar.)	50c	12-20	12-11
Mohawk Carpet Mills, Inc. (quar.)	50c	12-10	11-23
5% preferred (quar.)	62½c	1- 2	12-15
Mohawk Liquer Corp. (year-end)	7½c	1- 7	12-20
Molsons Brewery, Ltd. (quar.)	‡25c	12-20	11-30
Molybdenum Corp. of America (quar.)	12½c	12-21	12- 4
Monarch Knitting Co., Ltd., 7% pref. (quar.)	‡$1.75	1-1-46	11-23
7% preference (quar.)	‡$1.75	4-1-46	2-22
5% preference (quar.)	‡$1.25	1-1-46	11-23
5% preference (quar.)	‡$1.25	4-1-46	2-22
Moneta Porcupine Mines	‡2c	12-15	11-15
Monogram Pictures Corp. 5½% pfd. (quar.)	13¾c	12-15	12- 1
Monolith Portland Cement, 8% pfd. (accum.)	25c	12-15	12- 5
Monroe Chemical $3.50 pfd. (quar.)	87½c	1- 2	12-15
Montana-Dakota Utilities, common	15c	1- 2	12-15
5% preferred (quar.)	$1.25	1- 2	12-15
Montgomery Ward & Co., common (quar.)	50c	1-15	12- 7
Class A (quar.)	$1.75	1- 2	12- 7
Montreal Cottons, Ltd., common (quar.)	‡$1	12-15	11-15
7% preferred (quar.)	‡$1.75	12-15	11-15
Montreal Light Heat & Power Consolidated	‡25c	1- 2	11-30
Montreal Loan & Mortgage (quar.)	‡31¼c	12-15	11-30
Montreal Refrigeration & Storage—			
5% 1st preferred	$1.50	12-22	12- 4
7% 2nd preferred	70c	12-22	12- 4
Moore Drop Forging, common	15c	1- 2	12-15
4¾% conv. preferred (quar.)	59¾c	1- 2	12-15
Moore-McCormack Lines, common (quar.)	25c	12-24	12-14
$2.50 conv. preferred (quar.)	62½c	1- 2	12-14
Morgan Engineering, prior preferred (quar.)	62½c	1- 2	12-19
Morgan (J. P.) & Co., Inc.	$2	12-14	11-30
Motor Wheel Corp. (quar.)	30c	12-10	11-16
Mountain Fuel Supply Co.	30c	12-10	11-19
Mountain Producers Corp. (s-a)	25c	12-15	11-15
Mueller Brass Co. (quar.)	40c	12-27	12-14
Muncie Water Works Co., 8% pfd. (quar.)	$2	12-15	12- 1
Murphy (G. C.) Co., com. (extra)	50c	12-21	12-10
4¾% preferred (quar.)	$1.18¾	1- 2	12-21
Murray Ohio Manufacturing Co.	30c	12-21	12- 8
Muskegon Piston Ring Co. (year-end)	25c	12-15	11-28
Muskogee Company, common (year-end)	65c	12-12	12- 1
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	12-28	12-20
Mutual Investors 6% non-cum. 2nd pfd. (initial)	30c	1- 2	12-15
60c prior preferred	30c	1- 2	12-15
Mutual System 6% preferred (quar.)	37½c	1-15	12-31
Myers (F. E.) & Brothers (year end)	75c	1- 2	12-15
Nachman Corp.	25c	12-15	12- 1
Nash-Kelvinator Corp.	12½c	12-28	12-10
Nashua Manufacturing Co., 7% pfd. Class C	$1.75	1- 2	----
National Biscuit Co. (quar.)	30c	1-15	12-11
National Breweries, Ltd., common (quar.)	‡50c	1- 2	12- 7
7% preferred (quar.)	‡43c	1- 2	12- 7
National Cash Register (year-end)	25c	12-20	12- 5
Quarterly	25c	1-15	12-28
National Casket Co., Inc., $7 pfd. (quar.)	$1.75	12-31	12-10
National Casualty (Detroit) (quar.)	25c	12-15	11-30
Extra	25c	12-15	11-30
Stock dividend	50%	12-15	11-30
National City Lines (quar.)	25c	12-15	12- 1
National Container Corp. (increased)	25c	12-10	11-15
National Cylinder Gas Co., common (quar.)	20c	12-10	11- 6*
National Dairy Products Corp.	35c	12-10	11-19
National Discount, common (quar.)	50c	12-10	11-30
5% preferred (quar.)	$1.25	12-10	11-30
National Fire Insurance (Hartford), (quar.)	50c	1- 2	12-17
National Gas & Electric Corp.	15c	12-17	12- 3
National Gypsum Co. (year-end)	25c	12-20	12- 8
National Folding Box Co., common (irreg.)	50c	12-15	12- 8
National Lead Co., common (quar.)	12½c	12-21	12- 3
Extra	50c	12-21	12- 3
7% preferred A (quar.)	$1.75	12-15	11-26
6% preferred Class B (quar.)	$1.50	2- 1	1-14
National Linen Service Corp. (quar.)	25c	1- 2	12-15
National Radiator Co.	15c	12-20	12- 3
National Safety Bank & Trust (N. Y.)	$1	1- 2	12-15
National Steel Car Corp. (quar.)	‡25c	1-15	12-15
National Steel Corp. (quar.)	75c	12-14	11-30
National Sugar Refining	35c	1- 2	12-15
National Transit Co. (year-end)	35c	12-15	11-30
Nation-Wide Securities Co. (year-end)	$1.10	12-24	12-15
Natomas Company (irreg.)	60c	12- 1	11-10
Negus Mines, Ltd. (interim)	‡2½c	12-15	12- 1
Neptune Meter Co., class A (year-end)	25c	12-15	12- 1
Class B (year-end)	25c	12-15	12- 1
Nestle-Le Mur Co. $2 partic. class A (accum.)	15c	12-15	12- 1
New England Fire Insurance Co.—			
Increased (quar.)	25c	1- 2	12-15
New England Tel. & Tel. (quar.)	$1.50	12-29	12- 7
Newberry (J. J.) Co. (quar.)	60c	12-21	12- 7
Newmont Mining Corp. (quar.)	37½c	12-17	11-30
Neisner Bros., Inc. (quar.)	25c	12-15	11-30
Extra	25c	12-15	11-30
New Haven Clock Co.	37½c	12-21	12-10
New Haven Water (s-a)	$1.50	1- 2	12-15
New Jersey Zinc Co. (irreg.)	$1	12-10	11-20
New York Auction Co.	10c	12-20	12-10
Stock dividend	5%	1-22	12-10
New York Central RR. (year-end)	$1	1-15	12- 1
$5 preferred (quar.)	$1.25	2- 1	1-15
New York City Omnibus Corp.	75c	12-22	12-17
New York Hotel Statler Co. (year-end)	$2	12-10	12- 1
New York Park Mining (year end)	3c	12-15	11-24
Newport Industries, Inc.	20c	12-15	11-30
Newport News Shipbuilding & Dry Dock—			
Common (special)	50c	12-24	12-10
$5 convertible preferred (quar.)	$1.25	2- 1	1-15
Niagara Share Corp., Class B (year-end)	15c	12-20	11-30
4½% convertible preferred (quar.)	$1.12½	12-15	11-30
Niagara Wire Weaving Co., Ltd. (quar.)	‡25c	1- 2	12- 6
Niles-Bement-Pond Company	25c	12-15	12- 5
Nipissing Mines Co. (year-end)	‡5c	12-22	11-24
Noma Electric Corp.	25c	1-10	12-22
Noranda Mines, Ltd. (quar.)	‡$1	12-14	11-15
Norfolk & Western Railway Co., com. (quar.)	$2.50	12-10	11-14
North American Aviation (year-end)	$1	12-19	11-27
North American Car $6 pfd. A	$1.50	1- 2	----
$6 preferred B	$1.50	1- 2	----
Common (quar.)	30c	12-10	11-28
Extra	20c	12-10	11-28
North American Co., common (stock div.) one share Pac. Gas & Elec. for each 100 shares North American held	----	1- 2	12- 3
5¾% preferred (quar.)	71⅞c	1- 2	12-10
North American Finance Corp.—			
7% preferred (quar.)	87½c	12-20	12-10
80c prior preferred (quar.)	20c	12-20	12-10
North American Investment Corp.—			
6% preferred (accum.)	$6.15	12-20	11-30
5½% preferred (accum.)	$5.63¾	12-20	11-30
North American Rayon, class A (year-end)	75c	12-31	12-20
Class B (year-end)	75c	12-31	12-20
6% preferred (quar.)	75c	1- 2	12-20
North Pennsylvania RR. Co. (quar.)	$1	12-10	12- 3
North River Insurance (N. Y.) (quar)	25c	12-10	11-20
North Star Oil, 7% preferred (accum.)	‡17½c	1- 2	12- 3
Northern Central Ry.	$2	1-15	12-31
Northern Empire Mines (resumed)	‡10c	1- 2	11-23
Northern Natural Gas (year-end)	$1	12-26	12- 1
Northland Greyhoud Lines, $3.75 pfd. (quar.)	93¾c	1- 2	12-20
Common (year-end)	$4	12-15	11-30
Northrop Aircraft, class A	25c	1-5-46	12-15
Class B	25c	1-5-46	12-15
Northwestern Leather Co., common	37½c	1-1-46	12-12
Preferred (quar.)	62½c	1-1-46	12-12
Northwestern Telegraph Co. (s-a)	$1.50	1- 2	12-15
Norwich Pharmacal Co.	15c	12-10	11-16
Norwalk Tire & Rubber Co., 7% pfd. (quar.)	87½c	1- 2	12-14
No-Sag Spring Co. (quar.)	25c	12-17	12- 7
Nu-Enamel Corp., 60c conv. pfd. (quar.)	15c	12-15	11-30
Oak Manufacturing Co.	15c	12-15	12- 1
Ogden Corporation (year-end)	$3	12-27	12- 4
Ogilvie Flour Mills, common (quar.)	‡25c	1- 2	12-28
Ohau Sugar Co., Ltd.	15c	12-15	12- 5
Ohio Finance, 4½% preferred (quar.)	$1.12½	12-22	12- 8
5% prior preferred (quar.)	$1.25	12-22	12- 8
4% preferred A (quar.)	$1	12-31	12-19
Ohio Leather Co., common (quar.)	25c	12-22	12-15
7% 2nd preferred (quar.)	$1.75	1- 2	12-20
8% 1st preferred (quar.)	$2	1- 2	12-20
Ohio Oil Company	25c	12-15	11-10
Extra	25c	12-15	11-10
Ohio Seamless Tube, common	40c	12-15	12- 5
$1.75 prior preference (quar.)	43¾c	12-20	12-10
Ohio Water Service new common	22½c	12-28	12- 7
Oklahoma Gas & Elec., 7% pfd. (quar.)	$1.75	12-15	11-30
Oliver United Filters, Class B (year-end)	25c	12-10	11-28
Omar, Inc., common	10c	12-31	12-10
6% preferred (quar.)	$1.50	12-31	12-10
Omnibus Corp., common (quar.)	25c	12-31	12-14
8% preferred (quar.)	$2	1- 2	12-14
Oneida, Ltd., common	18¾c	12-15	11-30
Extra	25c	12-15	11-30
6% preferred (quar.)	37½c	12-15	11-30
Ontario Loan & Debenture (quar.)	$1 25	1- 2	12-15
Ontario Steel Products Co., Ltd.—			
Common (quar.)	‡25c	2-15	1-15
7% preferred (quar.)	‡$1.75	2-15	1-15
Oppenheim Collins & Co. (year-end)	75c	1-21	21-31
Orange Crush, Ltd., 70c conv. pref. (accum.)	‡70c	2- 1	12-31
Orpheum Building (s-a)	20c	12-10	12- 1
Otis Elevator Co., common (year-end)	35c	12-20	11-21
6% preferred (quar.)	$1.50	12-20	11-21
Ottawa Electric Railways (quar.)	‡50c	1- 2	12- 1
Ottawa Light, Heat & Power Co., Ltd.—			
Common (quar.)	‡15c	1- 1	11-13
5% preferred (quar.)	‡$1.25	1- 1	11-13
Overseas Securities Co., Inc. (year-end)	$4	12-14	11-30
Ox Fibre Brush Co.	$1.75	12-15	12- 7
Pacific American Investors, Inc.—			
$5.50 conv. prior preferred (quar.)	$1.37½	1- 1	12-15
$1.50 cum. preference (quar.)	37½c	1- 1	12-15
Pacific Coast Aggregates, Inc.	5c	12-20	12- 5
Pacific Greyhound Lines, convertible pfd.	87½c	1- 2	----
Pacific Indemnity Co. (quar.)	50c	1- 2	12-15
Extra	10c	1- 2	12-15
Pacific Mills	75c	12-15	12- 1
Pacific Western Oil Corp.	50c	12-20	11-30
Pacolet Manufacturing Co., common (extra)	$1	1- 2	11-21
5% preferred (s-a)	$2.50	12.15	12- 2
Page-Hershey Tubes (quar.)	‡31¼c	1- 2	12-15
Panhandle Eastern Pipe Lines, com. (quar.)	50c	12-15	11-30
4% preferred (quar.)	$1	1- 2	12-14
Paraffine Companies, Inc., com. (quar.)	50c	12-22	12- 8
4% preferred (quar.)	$1	1-15	1- 2
Paramount Pictures (quar.)	50c	12-21	11-30
Park Utah Consol Mines	10c	1- 8	12- 1
Parker-Wolverine Co. (quar.)	25c	12-15	11-30
Patchogue-Plymouth Mills, com. (year-end)	$1	12-14	12- 5
Common	$1	1-14	12- 5
Paton Manufacturing Co., Ltd., com. (quar.)	‡$1	12-15	11-30
7% preferred (quar.)	‡$1.75	12-15	11-30
Peerless Casualty (N. H.), 6% pfd. (s-a)	$3	12-31	12-20
Penick & Ford (quar.)	75c	12-14	11-30
Peninsular Telephone Company—			
Common (quar.)	50c	1-2-46	12-15
Common (quar.)	50c	4-1-46	3-15
$1.40 class A (quar.)	35c	2-15-46	2- 5
Penn Electric Switch—			
$1.20 preferred class A (quar.)	30c	12-15	12- 1
Penney (J. C.) Co (quar.)	75c	12-22	12- 6
Extra	$2	12-22	12- 6
Pennroad Corporation (irreg.)	50c	12-10	10-31
Pennsylvania Edison, $2.80 pfd. (quar.)	70c	1- 2	12-10
$5 preferred (quar.)	$1.25	1- 2	12-10
Pennsylvania Exchange Bank (s-a)	40c	12-20	12-10
Pennsylvania Glass Sand Corp., com. (quar.)	25c	1- 2	12-15
5% preferred (quar.)	$1.25	1- 2	12-15
Pennsylvania Industries, $6 pfd. (accum.)	$4	12-12	11-30
Pennsylvania Power, $5 preferred	56¼c	12-10	----
Pennsylvania RR. Co. (year-end)	$1.50	12-13	11-24
Pennsylvania Salt Mfg.	30c	12-15	11-30
Pennsylvania Sugar Co., 5% pfd. (quar.)	12½c	1- 2	12-15
Peoples Drug Stores	40c	12-27	12- 4
Peoples Gas Light & Coke (quar.)	$1	1-15	12-20
Pepsi-Cola Company (quar.)	17½c	12-15	11-26
Year-end	13½c	12-15	11-26
Permutit Co.	15c	12-22	12-14
Perron Gold Mines (quar.)	‡2c	12-29	11-29
Extra	‡2c	12-29	11-29
Perfect Circle Co. (quar.)	50c	12-31	12- 7
Pet Milk Co., common (quar.)	25c	12-21	12- 1
4¼% preferred (quar.)	$1.06¼	1- 2	12-11
4¼% 2nd preferred (quar.)	$1.06¼	1- 2	12-11
Peter Paul, Inc. (quar.)	50c	12-10	11-20
Phelps-Dodge Corp. (quar.)	40c	12-10	11-23
Philadelphia Bourse (year-end)	$1	12-10	11-21
Philadelphia Co., $6 preference (quar.)	$1.50	1-2-46	12- 1
$5 preference (quar.)	$1.25	1-2-46	12- 1
Philadelphia Electric Co., common (quar.)	30c	12-31	12- 1
$1 preference common (quar.)	25c	12-31	12- 1
Philadelphia Elec. Pwr., 8% pfd (quar.)	50c	1- 1	12-10
Philco Corp.	20c	12-12	11-28
Phillip Morris & Co., Ltd., common	37½c	1-15	12-31
4% preferred (quar.)	$1	2- 1	1-16
Pickle Crow Gold Mines, Ltd.	‡5c	12-31	11-30
Pilgrim Exploration Co. (year-end)	15c	12-22	11-11
Pillsbury Mills Co., $4 preferred (quar.)	$1	1-15	1- 2
Pilot Full Fashion Mills, Inc. (quar.)	10c	1- 2	12-15
Piper Aircraft 60c. convertible pfd. (quar.)	15c	12-	11-19
Pittsburgh & Lake Erie RR.	$2	12-15	11-26
Pittsburgh Bessemer & Lake Erie RR. (s-a)	75c	4- 1	3-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Pittsburgh Coke & Chemical Co. (year-end)	50c	12-18	12- 7
Pittsburgh Equitable Meter (quar.)	25c	1- 4	11-29
Pittsburgh Forgings (quar.)	25c	12-20	12- 5
Pittsburgh Fort Wayne & Chicago Ry.—			
Common (quar.)	$1.75	1- 2	12-10
7% preferred (quar.)	$1.75	1- 8	12-10
Pittsburgh Metallurgical (quar.)	25c	12-14	12- 7
Pittsburgh Plate Glass (year-end)	$2	12-21	11-30
Pittsburgh Screw & Bolt (quar.)	10c	12-21	11-30
Pittston Co., $5 Class B pref.	$2.50	12-31	----
Placer Development (interim)	‡25c	12-14	11-24
Planters Nut & Chocolate (quar.)	$2.50	1- 2	12-15
Pleasant Valley Wine	10c	12-31	12-14
Plymouth Oil Co. (quar.)	25c	12-22	11-16*
Stock dividend	1½%	12-22	11-16*
Polaris Mining Co.	10c	12-18	11-17
Pond Creek Pocahontas Co. (quar.)	50c	12-15	11-30
Potter Company	10c	1- 2	12-15
Extra	10c	1- 2	12-15
Powdrell & Alexander, Inc.	25c	12-15	12- 1
Extra	5c	12-15	12- 1
Powell River Co., Ltd. (year-end)	‡30c	12-15	12-13
Power Corp. of Canada, common (year-end)	‡25c	1- 2	11-30
6% 1st preferred (quar.)	‡$1.50	1-15	12-20
6% non-cum. partic. preferred (quar.)	‡75c	1-15	12-20
Pratt & Lambert, Inc. (year-end)	45c	12-31	12-10
Preferred Accident Insurance (quar.)	20c	12-19	12- 5
Pressed Steel Car Co. (quar.)	25c	1- 2	12- 7
Preston East Dome Mines (quar.)	‡3c	1-15	12-15
Price Brothers & Co., 5½% pfd. (quar.)	‡$1.37½	1- 2	11-30
Proprietary Mines, Ltd. (interim)	‡5c	1- 9	12- 8
Protective Indemnity	50c	12-19	12- 5
Providence & Washington Insurance (quar.)	25c	12-24	12- 6
Special	40c	12-24	12- 6
Prudential Investing Corp. (irreg.)	9c	12-17	12- 1
Public Service Co. of Colorado—			
7% preferred (monthly)	58⅓c	1-2-46	12-15
6% preferred (monthly)	50c	1-2-46	12-15
5% preferred (monthly)	41⅔c	1-2-46	12-15
Public National Bank & Trust (N. Y.)—			
Quarterly	37½c	1- 2	12-20
Public Service Corp. of N. J., common	20c	12-31	11-30
6% preferred (monthly)	50c	1-15	12-15
$5 preferred (quar.)	$1.25	12-15	11-15
6% preferred (monthly)	50c	12-15	11-15
7% preferred (quar.)	$1.75	12-15	11-15
8% preferred (quar.)	$2	12-15	11-15
Public Service Electric & Gas Co.—			
$5 preferred (quar.)	$1.25	12-31	11-30
7% preferred (quar.)	$1.75	12-31	11-30
Public Service Co. (Oklahoma)—			
4% preferred (initial quar.)	$1	1- 2	12-20
Publication Corp., common (quar.)	50c	12-24	12-10
Non voting common (quar.)	50c	12-24	12-10
7% original preferred (quar.)	$1.75	1- 2	12-20
7% 1st preferred (quar.)	$1.75	12-15	12- 5
Publicker Industries, pfd. (initial quar.)	$1.18¾	12-15	11-30
Pullman, Inc., (quar.)	50c	12-15	11-30
Extra	$1	12-15	11-30
Pure Oil Co., 5% convertible pfd. (quar.)	$1.25	1- 1	12-10
Purity Flour Mills, 6% preferred (quar.)	‡62½c	2- 1	1- 4
Putnam (George) Fund (year-end)	35c	12-15	11-30
Pyle National Co., common	25c	12-15	12- 1
8% preferred (quar.)	$2	12-15	12- 1
Pyrene Manufacturing Co., (year-end)	50c	12-15	11-30*
Quaker State Oil Refining (quar.)	25c	12-15	11-30
Quebec Power Co. (quar.)	‡25c	2-25	12-31
Railway Equipment & Realty—			
6% 1st preferred	$13.50	12-15	11-30
The above payments clear all arrears.			
Ralston Purina Co., common (quar.)	37½c	12-12	12- 1
Extra	50c	1- 2	12- 8
3¾% preferred (quar.)	93¾c	1- 2	12- 8
Rand's (Pittsburgh), common (quar.)	7½c	12-15	12- 1
8% preferred (quar.)	10c	12-15	12- 1
Rapid Electrotype, (quar.)	37½c	12-15	12- 1
Extra	12½c	12-15	12- 1
Rath Packing Co.	35c	1-10	12-22
Raybestos-Manhattan, Inc. (year-end)	$1	1- 4	11-26
Rayonier, Inc., $2 preferred (quar.)	50c	1- 2	12-14
Reading Co., 4% 1st preferred (quar.)	50c	12-13	11-21
2nd preferred (quar.)	50c	1-10	12-20
Real Silk Hosiery Mills, common (initial)	15c	12-15	11-27
$5 prior preferred A (quar.)	$1.25	1- 2	12-15
$7 preferred (quar.)	$1.75	1- 2	12-15
Reed Roller Bit Co. (quar.)	25c	12-22	12-10
Reeves-Ely Laboratories, Inc.—			
30c conv. preference (s-a)	15c	1- 2	12-20
Reed-Prentice Corp. (year end)	50c	12-12	12- 5
Reliance Electric & Engineering	25c	12-28	12-18
Reliance Grain Co., Ltd.—			
6½% preferred (accum.)	‡$1.62½	12-15	11-30
6½% preferred (accum.)	‡$3.25	1- 2	11-30
Reliance Insurance (Phila), (s-a)	50c	12-15	11-16
Extra	20c	12-15	11-16
Remington Rand, Inc., common	30c	1- 2	12- 7
$4.50 preferred (quar.)	$1.12½	1- 2	12- 7
Reo Motors, Inc.	37½c	12-20	11-30
Republic Aviation	25c	12-30	12-20
Republic Investors Fund—			
6% preferred A (quar.)	15c	2- 1	1-15
6% preferred B (quar.)	15c	2- 1	1-15
Republic Realty Mortgage (annually)	5c	12-10	12- 1
Extra	2c	12-10	12- 1
Republic Steel Corp., common (quar.)	25c	12-21	12- 8
$6 preferred A (quar.)	$1.50	1- 2	12- 8
Reynolds Spring Co.	25c	12-31	12-15
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	1- 1	12-10
Rheem Manufacturing—			
Common (quar.)	25c	12-15	11-26
Rice Ranch Oil Co.	1c	12-12	11-29
Richardson Co. (year-end)	$1	12-12	12- 1
Richfield Oil Corp. (year-end)	75c	12-20	11-29
Rio Grande Valley Gas, vtc. (year-end)	5c	12-15	11-20
Rieke Metal Products Corp. (quar.)	20c	12-26	12-15
River Raisin Paper Co.	7½c	12-20	12- 5
Riverside Metal Co. (s-a)	60c	12-21	12-14*
Robbins & Myers, Inc.—			
$1.50 participating preferred (quar.)	37½c	12-15	12- 5
$1.50 participating preferred (accum.)	37½c	12-15	12- 5
Robertson (H. H.) Co. (quar.)	37½c	12-10	11-26
5% preferred (quar.)	$1.25	1- 2	12-17
5% prior preference (quar.)	$1.25	1- 2	12-17
Robertson (P. L.) Mfg. Co., Ltd. com. (quar.)	‡50c	1- 1	12-20
$2.50 preferred (quar.)	‡62½c	1- 1	12-20
Rome Cable (quar.)	15c	1- 2	12-14
Ruberoid Co. (year-end)	50c	12-22	12- 8
Ruppert (Jacob), 4% preferred (quar.)	$1.12½	1- 2	21-12
Russell Manufacturing Co.	37½c	12-15	11-30
Rustless Iron & Steel Corp. (quar.)	15c	12-14	11-28
Extra	15c	12-14	11-28
Safety Stores, Inc., common (quar.)	25c	12-20	12- 6
5% preferred (quar.)	$1.25	1- 2	12- 6
San Jose Water Works, common (quar.)	50c	1- 2	12-10
San Francisco Remedial Loan Assn. (s-a)	75c	12-31	12-15
San-Nap-Pak Manufacturing (quar.)	17½c	12-30	12-20
St. Joseph Lead Co.	50c	12-10	11-23
St. Lawrence Corp., Ltd.—			
$4 class A conv. pfd. (quar.)	‡25c	1-15	12-22
St. Lawrence Paper Mills 6% pfd. (accum.)	‡75c	1-15	12-22
St. Louis Public Service, class A	25c	12-15	12- 1
Class B	25c	12-15	12- 1
Schenley Distillers 5½% preferred	$1.37½	12-31	----
Schiff Company (quar.)	25c	12-15	11-30
Extra	87½c	12-15	11-30
Schmidt Brewing (year-end)	6c	12-20	12-10
Scott & Williams (year-end)	$1.50	12-14	12- 7
Scovill Manufacturing Co. (quar.)	50c	1- 2	12-15
Scranton Electric, $6 preferred (quar.)	$1.50	1- 2	12- 4
Scott Paper Company, common (quar.)	45c	12-13	11-30*
$4 preferred (quar.)	$1	2-1-46	1-18*
$4.50 preferred (quar.)	$1.12½	2-1-46	1-18*
Scranton Lace Company (year-end)	75c	12-14	11-26
Scruggs Vandervoort-Barney, Inc., com. (s-a)	25c	1- 2	12-15
Extra	50c	1- 2	12-15
6% 1st preferred (s-a)	$3	1- 2	12-15
7% 2nd preferred (s-a)	$3.50	1- 2	12-15
3½% preference (s-a)	$1.75	1- 2	12-15
Seaboard Oil Co. of Delaware (quar.)	25c	12-15	12- 1
Sears Roebuck, new common (initial quar.)	25c	12-10	11-10
Extra	25c	12-10	11-10
Securities Acceptance Corp.—			
Common (quar.)	10c	12-24	12-10
5% preferred A (quar.)	31¼c	12-24	12-10
Seeman Brothers, Inc. (new initial)	25c	12-15	11-30
Seiberling Rubber 5% class A pfd. (quar.)	$1.25	1- 2	12-15
$2.50 prior preferred (quar.)	62c	1- 2	12-15
Semler (R. B.), Inc., (quar.)	20c	12-11	12- 1
Extra	20c	1-12	1- 2
Serrick Corp., class A (quar.)	22c	12-15	11-25
Class B	10c	12-15	11-25
Servel, Inc., $4.50 preferred	$1.12½	1- 2	12-12
Sharon Steel Corp., common	25c	12-20	12- 7
$5 convertible preferred (quar.)	$1.25	1- 1	12- 7
Shattuck (Frank G.) Co. (quar.)	25c	12-21	12- 1
Extra	15c	12-21	12- 1
Shawinigan Power & Water Co.	‡23c	2-25	1-24
Sheep Creek Gold Mines (quar.)	‡3c	1-15	12-31
Shell Union Oil Corp.	50c	12-15	12- 7
Extra	50c	12-15	12- 7
Sheller Manufacturing Corp.	10c	12-12	11-15
Sherritt-Gordon Mines (interim)	‡3c	12-21	10-30
Sherwin-Williams Co. of Canada, Ltd.—			
$7 preferred (quar.)	‡$1.75	1- 2	12-10
Shuron Optical Co., Inc. (quar.)	35c	12-22	12-12
Sick's Breweries, Ltd. (year-end)	‡$1.15	12-15	11-30
Signal Oil & Gas, class A (year-end)	75c	12-15	12- 1
Class B (year-end)	75c	12-15	12- 1
Signal Royalties, class A (quar.)	25c	12-15	12- 1
Signal Royalties Co., class A (quar.)	25c	12-15	12- 5
Silknit, Ltd., 5% preferred (quar.)	‡50c	12-15	11-30
Silverwood Dairies, Ltd., common (accum.)	‡30c	4- 1	2-28
40c participating preference (s-a)	‡20c	4- 1	2-28
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	1- 2	11-30
Simon (H.) & Sons, Ltd., common	‡30c	12-14	12- 1
7% preferred (quar.)	‡$1.75	12-14	12- 1
Simonds Saw & Steel Co. (year-end)	60c	12-15	11-24
Simmons Company (year-end)	50c	12-12	12- 3
Simmons-Boardman Publishing—			
Common (year-end)	$1	1-10	1- 5
Simpson's, Ltd., 4½% preferred (quar.)	‡$1.12½	12-15	11-17*
Singer Manufacturing (quar.)	$1.50	12-14	11-24
Extra	$1.50	12-14	11-24
Siscoe Gold Mines, Ltd.	‡1½c	12-17	11-12
Skelly Oil Co.	$1	12-17	10-10
Skilsaw, Inc. (quar.)	25c	12-13	12- 1
Extra	20c	12-13	12- 1
Sloan & Zook	50c	12-10	12-10
Extra	25c	12-10	12-10
Sloss-Sheffield Steel & Iron—			
$1.20 preferred (quar.)	30c	12-20	12-10
Smith (Howard) Paper Mills, common	‡25c	1-30	12-31
6% preferred (quar.)	‡$1.50	1-21	12-31
Smith (T. L.) Co., common	20c	1- 5	12-22
Socony-Vacuum Oil Co., Inc. (extra)	15c	12-15	11-17*
Solar Aircraft Co.	15c	12-15	11-30
Solar Manufacturing Corp., common (quar.)	15c	12-12	11-30
55c convertible preferred A (quar.)	13¾c	2-15	2- 1
Sonotone Corp.	5c	12-21	11-23
Soss Manufacturing Co.	12½c	12-15	11-30
South Bend Lathe Works (extra)	30c	1- 3	12-10
South Porto Rico Sugar Co., com. (interim)	$1	1- 2	12-10
Extra	$1	1- 2	12-10
8% preferred (quar.)	$2	1- 2	12-10
South West Pennsylvania Pipe Lines—			
Year-end	50c	12-20	12- 7*
Southern Advance Bag & Paper (quar.)	25c	12-20	12-10
Southern California Edison Co., Ltd.—			
6% preferred B (quar.)	37½c	12-15	11-20
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡20c	2-15-46	1-18
6% participating preferred (quar.)	‡$1.50	1-15-46	12-20
Southern Greyhound Lines (increased)	40c	3-1-46	2-15
Extra	10c	1- 7	12-20
Southern Natural Gas Co. (year-end)	31¼c	12-12	12- 3
Southern Pacific Co. (increased quar.)	$1	12-17	11-26*
Southern Phosphate (year-end)	15c	12-15	11-24
Southern Railway Co., common (quar.)	75c	12-15	11-15
5% non-cum. preferred (quar.)	$1.25	12-15	11-15
Southland Royalty Co. (year-end)	20c	12-18	12- 1
Southwestern Gas & Elec., 5% pfd. (quar.)	$1.25	1- 2	12-15
Southwestern Life Insurance Co. (Dallas)—			
Quarterly	35c	1-15	1-11
Sovereign Life Assurance—			
25% paid ctfs. (annual)	$1.25	12-15	12- 1
Sovereign Investors	10c	12-20	11-30
Sparks Withington Co., 6% conv. pfd. (quar.)	$1.50	12-15	12- 5
Spencer Kellogg & Sons, Inc.	45c	12-10	11-17
Sperry Corporation (year-end)	$1	12-31	12-15
Spiegel, Inc., $4.50 conv. preferred (quar.)	$1.12½	12-15	12- 1
Sprague Electric Co.	20c	12-15	12- 1
Springfield Fire & Marine Insurance Co.—			
Quarterly	$1.12	1- 2	12-15
Special	25c	1- 2	12-15
Square D Co., common (quar.)	50c	12-31	12-17
5% convertible preferred (quar.)	$1.25	12-31	----
Squibb (E. R.) & Sons (quar.)	50c	12-12	11-28
$4 preferred (quar.)	$1	2- 1	1-15
Staley (A. E.) Manufacturing Co.—			
$5 series preferred (quar.)	$1.25	12-20	12-10
Standard Brands, Inc., common	40c	12-15	11-15
Extra	20c	12-15	11-15
$4.50 preferred (quar.)	$1.12½	12-15	11-30
Standard Chemical Co., Ltd., 5% pfd. (quar.)	‡$1.25	3- 1	1-31
Standard-Coosa-Thatcher (quar.)	50c	1- 2	12-20
Standard Oil of California (quar.)	50c	12-15	11-15
Standard Oil Co. (Indiana) (quar.)	25c	12-10	11- 9
Extra	25c	12-10	11- 9
Standard Oil (Kentucky) (quar.)	25c	12-15	11-30
Extra	25c	12-15	11-30
Standard Oil Co. (N. J.) (s-a)	50c	12-12	11-15
Extra	75c	12-12	11-15
Standard Oil Co. (Ohio)	25c	12-15	11-30
Special	5c	12-15	11-30
Standard Steel Spring Co. (year-end)	25c	1- 3	12-20
Standard Wholesale Phospate & Acid Works—			
(year-end)	60c	12-11	12- 1
Stecher-Traung Lithograph—			
5% preferred (quar.)	$1.25	12-29	12-15
Stedman Brothers, Ltd., common	‡25c	1- 2	12-20
6% convertible preferred (quar.)	‡75c	1- 2	12-20
Stein (A.) & Co. (Extra)	15c	12-15	11-30
Sterchi Bros. Stores, Inc.—			
6% 1st preferred (quar.)	75c	12-31	12-20
Sterling Aluminum Products (year-end)	$1	12-12	11-30
Sterling Engine Co.	7½c	1- 2	12-15
Stokely-Van Camp 5% prior pref. (quar.)	25c	1-2-46	12-20
Stone & Webster, Inc. (year-end)	$1	12-15	12- 3
Stonega Coke & Coal (year end)	50c	12-15	12- 1
Strawbridge & Clothier, 5% pfd. (accum.)	$1.25	1- 2	12- 8
$5 preferred (quar.)	$1.25	1- 2	12- 8
Stromberg-Carlson Co., common (year-end)	75c	1- 2	12- 8
Stroock (S.) & Company (year-end)	50c	12-12	12- 3
Sun Drug, Inc. (year-end)	6c	1- 2	12- 3
Sun Oil Co. (quar.)	25c	12-15	11-23
Stock dividend	10%	12-15	11-23
Sunray Oil Corp., common	10c	12-15	11-17
Sunshine Mining Co. (quar.)	10c	12-22	11-23
Superior Steel Corp.	30c	1- 2	12-15
Sutherland Paper Co. (quar.)	30c	12-15	12- 1
Extra	15c	12-15	12- 1
Swift & Co. (quar.)	40c	1- 2	12- 1
Sylvania Electric Products, com. (year-end)	50c	12-20	12-10
$4 preferred (initial)	76c	1- 2	12-20
Tacony-Palmyra Bridge, common (year-end)	75c	12-29	12-15
Class A (year-end)	75c	12-29	12-15
5% preferred (quar.)	$1.25	2- 1	12-17
Sylvanite Gold Mines, Ltd. (quar.)	‡3c	1- 2	10-29
Talcott (James), Inc., com. (quar.)	10c	12-31	12-14
Extra	10c	12-31	12-14
4½% preferred (quar.)	56¼c	1- 1	12-14
Talon, Inc.	50c	12-15	12- 1
Tamblyn (G.) Ltd., common (quar.)	‡20c	1- 2	12- 7
Preferred (quar.)	‡62½c	1- 2	12- 7
Teck-Hughes Gold Mines (interim)	‡5c	2- 1	12-20
Telautograph Corp.	10c	12-22	12-10
Telephone Bond & Share—			
7% 1st preferred (accum.)	$2.45	12-15	11-27
Tennessee Corp. (quar.)	25c	12-14	11-28
Texas Company (quar.)	50c	1- 2	11-27*
Extra	50c	1- 2	11-27*
Texas Gulf Sulphur (quar.)	50c	12-15	11-26
Extra	25c	12-15	11-26
Texas & Pacific Ry. Co. (year-end)	$2.50	12-20	11-30
Texon Oil & Land	10c	12-27	12- 3*
Textiles, Inc., common (quar.)	10c	1- 2	12-15
Extra	10c	1- 2	12-15
4% preferred (quar.)	25c	1- 2	12-15
Textron, Inc., common new (initial)	50c	12-21	12- 5
$2.50 prior preference	62½c	2- 1	----
Thermoid Co.	15c	12-15	12- 6
Thompson Products $4 preferred (quar.)	$1	12-15	12- 1
Thrifty Drug Stores, common (initial)	25c	12-31	12-15
4½% preferred A (initial quar.)	$1.12½	12-31	12-15
Thrift Stores, Ltd.—			
6½% conv. 1st preferred (accum.)	‡40⅝c	1- 2	12-20
Tide Water Associated Oil, com. (year-end)	20c	1- 3	12-17
$3.75 preferred (quar.)	93¾c	1- 2	12-10
Tilo Roofing Co., Inc. (increased quar.)	15c	12-15	11-26
Extra	10c	1-10	12-20
Time, Inc. (year-end)	$1	12-10	12- 5
Tip Top Tailors, Ltd. (quar.)	‡7½c	1- 2	12- 1
Tobacco Products Export (resumed)	40c	1-15	12-20
Todd Shipyards	$1.25	12-10	12- 3
Special	$3.50	12-10	12- 3
Tom Bell Royalty	2c	12-12	12-10
Tooke Brothers, Ltd. (interim)	‡25c	1- 3	12-15
Common (interim)	‡$1	12-17	12- 5
Trans-Lux Corp.	10c	1- 5	12-14
Transue & Williams Steel Forging (quar.)	50c	12-10	11-30
Transwestern Oil Co. (extra)	50c	1- 8	1- 2
Travelers Insurance Co. (quar.)	$4	12-12	11-26
Extra	$2	12-12	11-26
Tri-Continental Corp., common (resumed)	20c	12-24	12- 3
$6 preferred (quar.)	$1.50	1- 1	12-14
Trion Company, common (quar.)	15c	12-15	12- 5
Extra	75c	12-15	12- 5
5% preferred (quar.)	$1.25	12-15	12- 5
Tropic-Aire, Inc., 6% conv. pfd. (quar.)	22½c	12-15	12- 8
Troy & Greenbush RR. Assn. (s-a)	$1.75	12-15	11-30
Truax-Traer Coal Co., common	25c	12-10	11-30
5½% preferred (quar.)	$1.37½	12-15	12- 1
Tubize Rayon Corp., common	25c	1- 2	12-20
4¾% preferred (quar.)	$1.18¾	1- 2	12-20
Tuckett Tobacco Co., 7% pfd. (quar.)	‡$1.75	1-15	12-31
Twentieth Century-Fox, com. (quar.)	50c	12-20	11-30
Extra	50c	12-20	11-30
$4.50 prior pfd. (quar.)	$1.12½	12-15	11-30
$1.50 conv. pfd. (quar.)	37½c	12-20	11-30
Twin Disc Clutch (quar.)	50c	12-24	12-13
208 South La Salle Street Corp. (quar.)	62½c	1- 2	12-18
Quarterly	62½c	4- 1	3-20
Udylite Corporation	34c	1- 3	12-12
Union Bag & Paper	15c	12-28	12-17
Extra	25c	12-28	12-17
Union Carbide & Carbon (quar.)	75c	1- 2	12- 6
Union Metal Manufacturing Co., com. (quar.)	15c	12-15	12- 5
Extra	45c	12-15	12- 5
$6 preferred (quar.)	$1.50	12-15	12- 5
Union National Bank (Troy, N. Y.)	35c	12-15	12- 5
Union Oil of California, $3.75 pfd. A (quar.)	93¾c	12-10	11-20
Union Pacific RR., (quar.)	$1.50	1- 2	12- 1
Union Sugar Co. (initial quar.)	15c	12-10	12- 1
Union Trusteed Funds, Inc.—			
Union Bond Fund "A"	21c	12-20	12-10
Union Bond Fund "B"	20c	12-20	12-10
Union Bond Fund "C"	8c	12-20	12-10
Union Preferred Stock Fund	19c	12-20	12-10
Union Common Stock	9c	12-20	12-10
Union Twist Drill Co. (quar.)	50c	12-28	12-21
Union Wire Rope Corp. (quar.)	25c	12-15	11-30
United Aircraft Corp.	$1	12-15	11-30
United Aircraft Products, common (quar.)	25c	12-15	11-26
United Carbon Co. (quar.)	75c	12-20	12- 8
United-Carr Fastener, common (quar.)	30c	12-10	11-30
Extra	30c	12-10	11-30
United Cigar-Whelen, $5 preferred	90c	1- 4	----
United Corporations, Ltd., Class B (year-end)	38c	12-27	12- 7
United Elastic (increased)	50c	12-10	11-21
Extra	30c	12-10	11-21
United Electric Coal Cos.	25c	12-10	11-24
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	1- 2	12-10
United Gas Improvement Co. (irregular)	50c	12-15	11-15
United Gold Equities (Canada)	‡4c	12-29	12-13
United Illuminating Co.	50c	12-27	12- 7
United Light & Railways—			
7% prior preferred (monthly)	58⅓c	1-2-46	12-15
6.36% prior preferred (monthly)	53c	1-2-46	12-15
6% prior preferred (monthly)	50c	1-2-46	12-15
United Public Utilities Corp.—			
$3 preferred (accum.)	75c	12-15	12- 1
$2.75 preferred (accum.)	68¾c	12-15	12- 1
United Merchants & Manufacturers, Inc.—			
Voting trust certificate (quar.)	30c	12-13	12- 3
5% preferred (quar.)	$1.25	1-2-46	12-15
5% preferred (quar.)	$1.25	4-1-46	3-15
5% preferred (quar.)	$1.25	7-1-46	6-15
United Molasses Co., Ltd. ADR (interim)	7½%	12-15	11- 1
U. S. Bobbin & Shuttle, 7% pfd. (accum.)	$7	12-10	11-28
U. S. Freight Co. (interim)	25c	12-11	11-29
United States Graphite Co. (year-end)	20c	12-15	12- 1
U. S. Guarantee Co. (increased)	50c	12-21	12- 4
Special	75c	12-21	12- 4
United States Gypsum Co., common (quar.)	50c	12-31	12-15
7% preferred (quar.)	$1.75	1- 2	12-15
U. S. Leather Co., 4% non cum. class A	50c	12-15	11-15
U. S. Playing Card Co. (quar.)	50c	1- 1	12-15
U. S. Potash Co. (year-end)	50c	12-26	12- 1
U. S. Printing & Lithograph Co.—			
5% preferred (quar.)	62½c	1- 2	12-15
U. S. Rubber Co., common	50c	12-10	11-19
8% non-cumulative 1st preferred (quar.)	$2	12-10	11-19
U. S. Steel Corp., common	$1	12-10	11- 9
U. S. Tobacco Co., com. (quar.)	30c	12-15	12- 3
7% preferred (quar.)	43¾c	12-15	12- 3
U. S. Truck Lines (year-end)	$1	12-15	12- 1
U. S. Trust Co. (N. Y.) old stock (quar.)	$15	1- 2	12-10
Extra	$10	1- 2	12-10
Stock dividend	100%	12-27	12-10
Universal Laboratories, Inc.—			
$2.50 preferred (quar.)	62½c	12-11	12- 3
Universal Match Corp. (year-end)	50c	12-15	11-30
Universal Products Co. (year-end)	80c	12-14	12- 3

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Name of Company	Per Share	When Payable	Holders of Rec.
Upressit Metal Cap, 8% pfd. (accum.)	$2	12-21	12-11
5% prior preferred (quar.)	62½c	1-2-46	12-22
Upson Co. (year-end)	10c	12-31	12-15
Upson-Walton Co. (year-end)	20c	12-12	12-1
Utah Home Fire Insurance (year-end)	$2	12-15	12-24
Utah Oil Refining (quar.)	10c	12-15	11-30
Utilities Equities Corp.—			
$5.50 priority stock (accum.)	$2.75	12-15	11-30
Van de Kamp's Holland Dutch Bakers, com.	15c	12-20	12-5
Extra	20c	12-20	12-5
$6.50 preferred (quar.)	$1.62½	12-20	12-10
Van Norman Co. (year-end)	35c	12-20	12-10
Vapor Car Heating, 7% preferred (quar.)	$1.75	12-10	12-1
Veeder-Root, Inc.	50c	12-15	12-1
Ventures, Ltd.	‡10c	12-29	11-28
Viceroy Manufacturing Co. (interim)	7c	12-15	12-8
Victor Equipment Co., common	25c	12-20	12-10
$1 convertible preferred (quar.)	25c	12-15	12-5
Viking Pump Co. (year-end)	35c	12-15	12-1
Virginia Coal & Iron	$1	12-15	12-1
Virginia Electric & Power, $5 pfd. (quar.)	$1.25	12-20	11-30
Virginian Railway—			
Common (quar.)	62½c	1-2	12-17
6% preferred (quar.)	37½c	2-1-46	1-15
6% preferred (quar.)	37½c	5-1-46	4-15
6% preferred (quar.)	37½c	8-1-46	7-15
Vulcan Corp., $3 conv. prior pfd. (quar.)	75c	1-31	1-15
$3 convertible prior preferred (accum.)	$2.25	1-31	1-15
Vulcan Detinning Co., common	$2.50	12-20	12-10
7% preferred (quar.)	$1.75	1-19	1-10
W. J. R. (The Goodwill Station) (quar.)	35c	12-13	12-5
Year-end	25c	12-13	12-5
Wabash-Harrison Corp.	$1	12-15	12-1
Wabasso Cotton, Ltd. (quar.)	‡$1	1-2	12-15
Waco Aircraft Co. (year-end)	30c	12-15	11-30
Wagner Electric Corp. (quar.)	50c	12-20	12-3
Waite Amulet Mines, Ltd. (reduced)	‡15c	12-10	11-9
Waldorf System, Inc. (quar.)	25c	1-2	12-21
Extra	25c	1-2	12-21
Walgreen Co. 4½% preferred (quar.)	$1	12-15	11-15
Common (quar.)	40c	12-12	11-15
Walker & Co., class B	5c	12-20	11-20
$2.50 class A (quar.)	62½c	1-2	12-20
Walker (Hiram) G. & W., common (quar.)	‡$1	12-15	11-9
$1 preferred (quar.)	‡25c	12-15	11-9
Waltham Watch, 7% preferred (quar.)	$1.75	1-2-46	12-15
Wamsutta Mills	50c	12-15	11-13
Extra	$1	12-15	11-13
Ware River RR. gtd. (s-a)	$3.50	1-2	12-22
Ware Shoals Mfg., common (quar.)	50c	12-15	12-5
Extra	$2	12-15	12-5
5% preferred (quar.)	$1.25	12-15	12-5
Warner Aircraft Corp. (year-end)	5c	12-20	12-5
Warren Brothers Co., $1.35 Class A (quar.)	33¾c	2-1	1-18
$2.50 Class B (quar.)	62½c	2-1	1-18
Class C (year-end)	75c	12-18	12-8
Washington Water Power, $6 pfd. (quar.)	$1.50	12-15	11-23
Waukesha Motors Co. (quar.)	25c	1-2	12-1
Waverly Oil Works (year-end)	20c	12-20	11-30
Wayne Pump Co. (quar.)	50c	1-2	12-20
Wellington Mills, Inc. (year-end)	$1	2-1	1-12
Wesson Oil & Snowdrift Co., Inc.	25c	1-2	12-15
West Indies Sugar Corp. (s-a)	50c	12-12	12-1
Extra	75c	12-12	12-1
West Jersey & Seashore, common (s-a)	$1.50	1-2	12-15
West Ohio Gas (year-end)	10c	12-20	12-3
West Point Manufacturing (extra)	60c	12-14	11-30
West Texas Utilities, $6 preferred (quar.)	$1.50	12-24	12-12
West Virginia Coal & Coke Corp.	25c	12-14	11-30
West Virginia Pulp & Paper	20c	1-2	12-15
West Virginia Water Service, com. (irreg.)	45c	12-3	11-26
$4.50 preferred (quar.)	$1.12½	1-2	12-15
Westeel Products (s-a)	*‡50c	12-15	11-15
Western Assur. (Toronto), 12% paid (s-a)	‡$1.20	1-2	12-27
Westmoreland Coal Co. (quar.)	$1	12-15	11-30
Westmoreland, Inc. (quar.)	25c	1-2	12-15
Extra	25c	12-15	11-30
Western New York & Penn. Ry., com. (s-a)	$1.50	1-2	12-31
5% preferred (s-a)	$1.25	1-2	12-31
Western Pacific RR., common (quar.)	75c	2-15-46	2-1
5% preferred A (quar.)	$1.25	2-15-46	2-1
Western Tablet & Stationery—			
5% preferred (quar.)	$1.25	1-2-46	12-18
Western Union Telegraph Co., class A	50c	12-15	11-23
Westinghouse Air Brake	50c	12-15	11-15
Weston Electric Instrument Corp. (quar.)	40c	12-10	11-26
Weyenberg Shoe Mfg. (s-a)	37½c	12-15	12-1
Wheeling Steel Corp., common (year-end)	75c	1-2	12-7
$5 conv. prior preferred (quar.)	$1.25	1-2	12-7
Whitaker Paper Co. (quar.)	$1.25	12-27	12-13
White Motor Co. (stock dividend)	10%	----	12-10
Year-end	50c	12-24	12-10
Wieboldt Stores, Inc., common	30c	1-2	12-20
4½% preferred (initial)	71c	1-2	12-10
6% preferred (quar.)	75c	1-2	12-20
Will & Baumer Candle	10c	12-15	11-9
Wilsil, Ltd. (quar.)	25c	1-2	12-1
Willson Products, Inc. (increased quar.)	30c	12-10	11-30
Winnipeg Electric Co., 5% non-cum. pfd.	‡$2.50	12-30	11-15
Wisconsin Electric Power, 6% pfd. (quar.)	$1.50	1-31	1-15
Wisconsin Investment Co. (year-end)	8c	12-31	11-21
Year-end (payable in cash or stock)	30c	12-31	11-21
Wisconsin Michigan Pwr., 4½% pfd. (quar.)	$1.12½	12-15	11-30
Wisconsin Power & Light, 7% preferred	$1.75	12-17	----
6% preferred	$1.50	12-17	----
Wisconsin Power & Light, 7% pfd.	$2.06	12-17	----
6% preferred	$1.77	12-17	----
Woodall Industries, Inc.	15c	12-15	12-8
Woods Manufacturing Co., Ltd. (quar.)	‡50c	12-31	11-30
Woodward & Lothrop, common (quar.)	50c	12-28	12-17
Extra	30c	12-28	12-17
7% preferred (quar.)	$1.75	12-28	12-17
Worthington Pump & Machinery Corp., com.	37½c	12-20	12-1
4½% prior preferred (quar.)	$1.12½	12-15	12-1
4½% conv. prior preferred (quar.)	$1.12½	12-15	12-1
Wright Aeronautical (year-end)	$6	12-14	11-30
Wright-Hargreaves Mines, Ltd.	‡5c	1-2	11-22
Wrigley (Wm.) Jr., Co. (monthly)	25c	1-2	12-10
Monthly	25c	2-1	1-19
Monthly	25c	3-1	2-20
Monthly	25c	4-1	3-20
Yale & Towne Manufacturing (quar.)	15c	1-2	12-4
Extra	40c	12-19	12-4
Yates-American Machine Co., common	12½c	1-2	12-15
York Corporation	15c	1-15	11-30
Young (L. A.) Spring & Wire (quar.)	25c	12-15	12-1
Youngstown Steel Door	25c	12-15	12-1
Youngstown Sheet & Tube Co. (quar.)	50c	12-15	11-17
Zeigler Coal & Coke Co.	5c	12-12	12-3
Zion's Co-operative Mercantile Institution—			
Quarterly	75c	12-15	12-5
Zonite Products Corp.	25c	12-20	12-10

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.

Auction Sales

Transacted by Barnes & Lofland, Philadelphia on Wednesday, Dec. 5:

Shares	STOCKS	$ per Share
⅝	Equitable Trust Co., Atlantic City, N. J. (par $100)	$1 lot
250	Southwark Title & Trust Co., (par $10	$1 lot
32	Integrity Trust Co. (par $10)	$1 lot
3	Liberty Natl. Bk. & Tr. Co., N. Y. (par $25)	$1 lot
95	John Warren Watson com. (no par)	$2 lot
1	Assoc. Gas & Elec. common	$1 lot
17	Assoc. Gas & Elec. class A	$1 lot
6	69th St. Terminal Realty common	$2 lot
2	Security Life & Annuity Co. of America (par $10)	$1 lot
2	Security Life Ins. Co. of America (par $10)	$1 lot
10 Units	Penn Pictures Inc. profit sharing ctf. The Dawn of Liberty Syndicate (par $10)	$1 lot
5	National Guaranty Fire Ins. (par $5)	$1 lot
5	Fox Theatres Corp. A common (no par)	$1 lot
1	Wharton Employees Co-operative Assoc.	$1 lot
6	Liberty Natl. Bk. & Tr. Co. N. Y. (par $25)	$1 lot
10	Pittsburgh United Corp. common (par $25)	$1 lot
1	Wilson Hollow Natural Gas & Oil of McKeesport, Pa., (par $50)	$1 lot
1	First Fiscal Corp. preferred (no par)	$1 lot
55 33/30ths	First Trust Bk. Stock Corp. common (no par)	$1 lot
2	Assoc. Gas & Elec. $5 preferred	$1 lot
4	Assoc. Gas & Elec. Co. common	$1 lot
88	Assoc. Gas & Elec. Co. class A	$1 lot
15	Bucks County Mtge. & Guarantee Co.	$1 per sh.
114	DeForest Radio Corp. common (no par)	$11 lot
10	Solidifier Corp. common	$1 lot
10	Quaker City Investment Trust Inc. com. (no par)	$1 lot
10	Quaker City Investment Trust Inc. pfd. (par $100)	$1 lot
	BONDS	
$3.50	Assoc. Gas & Elec. scrip series A	$1 lot
$3.50	Assoc. Gas & Elec. scrip ctf.	$1 lot
$59.50	Assoc. Gas & Elec. Non int. scrip	$1 lot
$200	Assoc. Gas & Elec. 7% conv. oblig.	$1 lot

Transacted by R. L. Day & Co., Boston on Wednesday, Dec. 5:

Shares	STOCKS	$ per Share
400	De Long Gum Co. (par $10)	$10 lot
11	Massachusetts Real Estate Co. (par $50)	55½
80	Pioneer Petroleum Co. common (new) (par 25c)	50c
300	Utilities Power & Light class A (par $100)	$33 lot
50	Robb-Montbray Mines Ltd. (par $1); 100 H. R. Mallinson & Co. Inc. common; 2 Simmons Co. com.	$86 lot
20	Muirhead & Holway	$1.10
1 27-50	American Power & Light common	$17 lot
1	Boston Athenaeum (par $300)	405
$400	University Club Badminton Association Income Deb. series B reg.	$1 lot
1,000	Montana Consolidated Mines Corp. (par 10c); 700 Explorers Inc. (par $1); 100 Evis Gold Mines Corp. (par $1); 400 Gold Mint Mining Co. preferred (par 25c); 1,400 Blue Bucket Mining Co. (par 5c); 500 Grand Deposit Consolidated Mines Inc. (par 5c)	$10 lot
20	Everett Natl. Bk., Everett, Mass., with rts. (par $50)	76
50	W. Bowman Cutter Inc. (par $100)	5
235	The Calcibrite Corp. common	¼
2	Fifty Associates	417
5,000	Frankview Oils Ltd. (par $1)	$10 lot
1,000	Gold Circle Consolidated Mines (par 50c)	$2 lot
1	Booth Fisheries Corp. common (par $5); 3 Boston, Worcester & New York St. Rwy. preferred (par $50); 4 Boston, Worcester & New York St. Rwy. common (par $50); 1 Joseph Breck & Sons common A; 27 Congress Street Associates (par $100); 1 Fitchburg & Leominster St. Rwy. common (par $25); 5 Mt. Hope Bridge Corp. B; 5 Springfield Rwy. Cos. preferred (par $100); 3 Suburban Electric Securities common; 23 United Stores Corp. common (par 50c); 20 Retail Properties Inc. com.	$675 lot
30	Arcadian Consol. Mining Co. $14 Paid in-assmt. No. 5 paid (par $25); 110 Franklin Mining Co. $19.20 paid in (par $25); 50 The Hercules Gold & Copper Mining Co.; 25 Mayflower-Old Colony Copper Co. $15 paid in (par $25); 50 Utilities Power & Light Corp. common (par $1); 100 Utah Consolidated Mining Co. (par $5); 200 United States Lead & Zinc Co. (par $1)	$2 lot

Investment News

General Corporation and

(Continued from 2824)

Southern Pacific Co.—Tenders for $17,987,000 Bonds Accepted—

A. T. Mercier, President, on Dec. 6 announced that in response to invitations to submit for sale to Central Pacific Ry. Co. its first refunding mortgage bonds, due Aug. 1, 1949, Central Pacific has accepted tenders aggregating $17,987,000 principal amount of bonds. The average price at which accepted bonds were tendered was approximately 110.787%.

Including this operation, unmatured funded debt in the hands of the public, excluding equipment obligations, of Southern Pacific Transportation System and separately operated solely controlled companies at Dec. 31, 1945, will amount to approximately $481,015,000, a reduction since Dec. 31, 1939, of $234,733,000, or 32.8%. By this retirement, annual interest charges will be reduced by approximately $719,000, and will total approximately $21,292,000, a decrease of $9,746,000 or 31.4% since Dec. 31, 1939.

Earnings of Transportation System—

(Incl. separately operated solely controlled affiliated companies)

Period End. Oct. 31—	1945—Month	—1944	1945—10 Mos.	—1944
	$	$	$	$
Ry. operat. revs.	48,729,990	52,011,536	511,459,093	525,068,644
*Ry. operat. exps.	41,275,988	36,580,900	365,993,893	347,315,082
Net rev. fr. ry. oper.	7,454,002	15,430,636	145,465,200	177,753,561
Ry. tax accruals	*787,939	8,913,725	81,652,834	113,070,168
Equipment and joint facility rents—net	1,868,683	2,278,891	21,140,434	20,153,670
Net ry. oper. inc.	4,797,380	4,238,017	42,671,932	44,529,723
Other income	1,133,271	961,898	7,008,961	8,944,132
Total income	5,930,651	5,199,914	49,680,893	53,473,855
Total miscel. deducts.	73,076	Cr13,925	499,369	553,221
Income avail. for fixed charges	5,857,575	5,212,839	49,181,524	52,920,634
Total fixed chgs.	2,314,280	2,017,961	19,913,404	20,695,948
Total contingent chgs.	------	655	1,081	12,445
*Net inc. of S. P. Transp Sys.	3,543,295	3,195,224	29,267,039	32,212,241
*Net inc. of solely controlled affiliated companies	Dr216,330	271,072	1,361,276	2,373,230
†Consol. adjust.	Cr174,805	Cr179,922	Cr1,778,754	Cr1,799,221
‡Consol. adjust.	------	------	Dr124,000	------
Consol. net income	3,501,770	3,646,217	32,283,069	36,384,692

*Excluding S. P. RR. Co. of Mexico.
†Representing interest on certain bonds of Solely Controlled Affiliated Companies not credited to income of S. P. Transportation System.
‡Representing dividends received from Solely Controlled Affiliated Companies included in net income of S. P. Transportation System but not charged against income by paying companies.

Earnings of Company Only—

October—	1945	1944	1943	1942
Gross from railway	$39,441,030	$40,749,167	$39,594,937	$37,341,099
Net from railway	4,803,935	10,709,352	12,256,321	16,577,992
Net ry. oper. income	3,454,047	3,103,938	3,613,227	10,103,470
From Jan. 1—				
Gross from railway	409,537,747	413,399,831	384,197,332	296,064,001
Net from railway	106,852,040	128,481,270	148,696,758	117,223,811
Net ry. oper. income	30,235,312	33,889,029	49,943,015	59,580,350

—V. 162, p. 2686.

Southern Ry.—Extends Offer to Purchase $5,000,000 of Development and General Mortgage Bonds—

Ernest E. Norris, President, on Dec. 3 announced that the company has extended until the close of business on Dec. 24, 1945, its offer to purchase, for retirement, $5,000,000 principal amount of development and general mortgage bonds, 6% series, due April 1, 1956, and development and general mortgage bonds, 6½% series, due April 1, 1956, at the following prices per $1,000 bond: The 6s at $1,180, plus $15 accrued interest to Dec. 31, 1945; and the 6½s at $1,220, plus $16.25 acrued interest to Dec. 31, 1945. Bonds should be presented at The First National Bank of the City of New York, the company's agent, 2 Wall St., New York, N. Y., and will be paid for in the order in which presented until the aforementioned $5,000,000 principal amount shall have been acquired. All bonds purchased are to be cancelled.

To Buy Leased Rail Stock—

The company announced Dec. 4 that it will exercise its option to purchase next March 1 the capital stock of the Atlanta & Charlotte Air Line Ry. at the option price of $250 a share. The Atlanta & Charlotte is leased by the Southern, which guarantees bond interest and 9% dividends on the former company's bonds and stock.

The leased line has outstanding 16,999 shares ($100 par) of which 15,821 shares on March 5 had been stamped with the Southern's guaranty. In exchange for the guaranty Southern obtained the option to buy the shares at $250 each. It will offer to buy the unstamped shares at the same price.

A notice to be issued to Atlanta & Charlotte holders will offer a prepayment privilege, including the right to receive in advance the $4.50 dividend due next March 1.

The transaction is a further step to reduce Southern's fixed charges and will be financed from treasury resources. Exercise of the option is subject to Interstate Commerce Commission approval.—V. 162, p. 2686.

Southwest Natural Gas Co. — Refinancing Operation Concluded — $2,100,000 Bonds Placed Privately—The management reports that a refinancing operation has been succesfully concluded by the company. The $1,450,000 first mortgage bonds, Series A 3¾% maturing in 1956, and the $650,000 of secured bank loans maturing serially to 1948 have been redeemed and paid. Funds for such redemption and payment were procured by company through a new issue of $2,100,000 of first mortgage bonds, Series A, maturing Sept. 1, 1965 and bearing interest at 3¼%, which were purchased by institutional investors by private sale, at a price of 101.43, or the sum of $2,130,030.

The Manufacturers Trust Co., New York, N. Y., has been appointed trustee for the $2,500,000 first mortgage 3¼% Series A bonds due Sept. 1, 1965.

Ronald M. Craigmyle, President, in announcing the transaction states:

"An advantage to the company, in addition to some saving in annual interest charges, is that the sinking fund for the new bond issue continues at the same rate as in the mortgage securing the previous bond issue by providing for the retirement of $100,000 principal amount of the new Series A bonds annually. This results in relieving the company of the necessity of providing $650,000 from current earnings during the next few years to repay the bank loans.

"Another advantage to Company is that whereas the after-acquired property clause of the old mortgage covered all after-acquired property, the after-acquired property clause of the new mortgage specifically excepts oil production property acquired subsequent to Sept. 1, 1945. The present oil production property of the company on leases in Cochran County, Texas, which is referred to in the 1944 annual report, and the oil lease in Hughes County, Okla., which were acquired prior to Sept. 1, 1945, are now being developed, are, consequently, under the lien of new mortgage. Future oil production property acquired by the company will not, however, be subject to the lien of the new mortgage, which exemption will permit the acquisition, development and financing of the new oil production property with greater freedom on the part of the company."

CONSOLIDATED INCOME STATEMENT (INCL. SUBS.)

12 Mos. Ended Sept. 30—	*1945	*1944
Total operating revenues	$1,560,436	$1,438,515
Operation	752,774	593,091
Maintenance	83,883	70,198
Provision for retirements	240,395	221,058
General taxes	106,556	105,777
Net operating income	$376,827	$448,389
Non operating income	6,850	2,876
Net earnings	$383,677	$451,265
Interest on first mortgage bonds	58,125	61,562
Interest on income debentures	57,780	57,612
General interest	21,231	8,233
Amortization of debt premium and expenses	966	1,334
†Net income before income taxes	$245,574	$322,522

*Before deducting non-productive well drilling expense of $148,185 and $61,465 for the twelve months ended Sept. 30, 1945 and Sept. 30, 1944, respectively, which may be offset substantially by the reduction in taxes resulting therefrom.

†Income and excess profits taxes have not been estimated because drilling deductions during the balance of the year will have an indeterminable effect thereon; but it is anticipated that by reason of both productive and non-productive well drilling expenditures the income and excess profits taxes payable for the year 1945 will be substantially less than those paid for the year 1944.—V. 162, p. 883.

Southwestern Power & Light Co.—Redemption—

See American Power & Light Co. above.—V. 158, p. 1772.

Southwestern Public Service Co.—Annual Meeting—

The directors have designated the close of business on Nov. 20, 1945, as the record date for the determination of common stockholders entitled to vote at the annual meeting of stockholders to be held Jan. 8, 1946.—V. 162, p. 1930.

Spear & Co.—New President, etc.

Nathaniel Spear, Jr., has been elected President, succeeding Nathaniel Spear, who became Chairman of the board. Maj. James N. Spear, a Vice-President, has also been named Treasurer.—V. 160, p. 1300.

Sperry Corp.—New President of Unit—

P. R. Basset, formerly Vice-President, has been elected President of Sperry Gyroscope Co. to succeed R. E. Gillmor, who resigned to devote full time to expanded activities of Sperry Corp., of which he is Vice-President. C. M. Green, formerly Vice-President for manufacturing of Sperry Gyroscope Co., has been appointed Vice-President and General Manager.—V. 161, p. 2597.

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Spokane Portland & Seattle—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,448,309	$2,316,578	$2,162,482	$2,085,131
Net from railway	*912,967	555,499	1,005,378	1,182,633
Net ry. oper. income	*717,240	348,602	425,600	897,083
From Jan. 1—				
Gross from railway	22,109,448	21,571,568	19,730,570	15,905,621
Net from railway	5,997,081	6,855,940	9,431,409	7,932,688
Net ry. oper. income	2,808,735	3,348,249	4,771,231	5,609,624

*Deficit.—V. 162, p. 2399.

Standard Gas & Electric Co.—Asks Court to Declare Plan Unfair—

The company has filed with Judge Paul Leahy in the Federal District Court at Wilmington, Del., an application containing two requests: (1) That under changed circumstances now prevailing he would hold the present reorganization plan unfair, and (2) that he dismiss the previous Securities and Exchange Commission petition asking that the present plan be upheld.

Judge Leahy has scheduled a hearing on the petition for Dec. 11 at 2:30 p. m., and has directed the company to send out notices to all parties interested in the proceeding.

The Company's motion also states: "In view of the greatly increased market prices for the common stock of public utility operating companies, Standard proposes to take appropriate proceedings before the Commission to retire its notes and debentures (constituting the entire funded debt of Standard) and then revise its capital structure and provide for a fair and equitable distribution of its voting power in substantially the following manner:

"The sale at the earliest feasible date of common stock of the Pacific Gas & Electric Co. and Oklahoma Gas & Electric Co., owned by Standard.

"The borrowing by Standard from commercial banks with the consummation of such sales, of approximately $25,000,000 at a rate of interest which it is contemplated will not exceed 2½%.

"The use of the proceeds of aforesaid bank loan, together with such an amount of treasury cash of Standard as may be necessary for the purpose, to redeem and pay all of the outstanding notes and debentures of Standard.

"The redemption and payment in cash of the notes (which are redeemable without a premium) at the principal amount thereof and accrued interest thereon and the redemption and payment in cash of the debentures (which are redeemable at premiums aggrgating for all issus thereof approximately $992,000) at the premiums provided therefor and accrued interest thereon."

Under the plan which Standard opposes the holders of the prior preference stock and the $4 cumulative preferred stock were to receive shares of a new common stock of Standard.

The present common stock of Standard was to be eliminated.—V. 162, p. 2520.

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.

State Street Investment Corp.—To Pay Dividend in Cash or Stock—

Paul C. Cabot, President, on Nov. 21 stated in substance as follows:

"In order for the corporation to continue to qualify as a registered investment company and thereby incur no Federal income tax liability, it is necessary, as one of the requirements, to distribute each year approximately all of the net gains from sales of securities realized during the year. As of this date, these net gains amount to approximately $4 per share. Unless there should be some unexpected happening between now and the end of the year, it is estimated that by that time additional gains will have been realized and a capital distribution of approximately $5 per share will be made.

"In order to permit stockholders to reinvest this distribution, if they so desire, and thereby maintain their investment in the corporation without the necessity of buying shares in the 'over-the-counter' market at a premium, it is proposed to issue subscription warrants. These warrants would be valid for a period of thirty days and would enable stockholders to subscribe to one new share at net asset value at the time of subscription for each ten shares held as of Dec. 15, 1945.

"At the same time that the abovementioned distribution of capital gains is made, the approximate balance of the net income of the corporation for 1945 not previously distributed will be paid. It is impossible at this early date to state exactly what this will be, but a guess of approximately 20 cents per share is the best that can be made at this time."—V. 162, p. 2062.

Staten Island Rapid Transit Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$307,340	$397,546	$392,096	$287,994
Net from railway	45,658	101,623	201,306	135,121
Net ry. oper. income	8,742	49,962	145,567	95,259
From Jan. 1—				
Gross from railway	4,472,197	4,474,660	3,538,548	2,163,899
Net from railway	1,599,312	1,891,979	1,648,380	667,625
Net ry. oper. income	719,676	968,217	1,053,725	289,392

—V. 162, p. 2191.

Stromberg-Carlson Co.—Appoints New Distributors—

Clifford J. Hunt, Manager of this corporation's radio sales, announced on Nov. 12 that the Callander-Lane Co. of Columbus, Ohio, has been appointed area distributors for Stromberg-Carlson's line of home radio and television receivers. The territory embraced by the distributing company takes in the central Ohio trading area.—V. 162, p. 2687.

Sun Chemical Corp.—New Name—

General Printing Ink Corp. has notified the New York Stock Exchange of a certain proposed amendment to the certificate of incorporation whereby the name has been changed to Sun Chemical Corp. The stockholders on Nov. 27, approved the change.

See also "General Printing Ink Corp." above.

Syracuse Gas Co.—Bonds to Be Retired—

See Central New York Power Corp. above.—V. 83, p. 564.

Tennessee Central Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$335,565	$393,362	$382,456	$393,301
Net from railway	69,582	81,354	99,470	139,750
Net ry. oper. income	58,968	9,492	36,366	71,427
From Jan. 1—				
Gross from railway	3,258,193	4,139,572	4,010,968	3,305,162
Net from railway	642,750	1,057,387	1,318,513	839,318
Net ry. oper. income	255,406	412,435	698,346	411,916

—V. 162, p. 2191.

Tennesee Gas & Transmission Co.—Earnings—

For the nine months ended Sept 30, 1945, company reports operating revenues of $10,715,894. Net income amounted to $2,070,913 after provision for accelerated depreciation and charge equivalent to tax savings due to refinancing. The amounts stated are as determined by the company and are subject to year-end audit.—V. 162, p. 2687.

Texas Mexican Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$190,921	$181,068	$139,826	$131,723
Net from railway	71,731	7,626	39,360	43,024
Net ry. oper. income	41,591	*32,033	18,672	29,610
From Jan. 1—				
Gross from railway	1,861,370	1,992,418	1,687,025	1,427,243
Net from railway	629,930	793,214	754,692	541,663
Net ry. oper. income	325,116	428,812	470,179	397,264

*Deficit—v. 162, p. 2191.

Texas & New Orleans RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$9,288,986	$11,261,856	$11,168,824	$10,288,054
Net from railway	2,650,307	4,720,826	5,087,111	5,538,389
Net ry. oper. income	1,343,573	1,133,621	1,121,969	3,325,682
From Jan. 1—				
Gross from railway	101,921,080	111,660,436	109,664,692	80,640,119
Net from railway	38,614,390	49,272,024	55,797,324	38,144,626
Net ry. oper. income	12,437,850	10,640,436	21,400,223	18,699,134

—V. 162, p. 2313.

Thatcher Manufacturing Co.—New District Manager

John B. Miller has been named District Manager for New England with headquarters in Boston, Mass., acocrding to an announcement by David R. Parfitt, Vice President in charge of sales.

Mr. Miller, who will replace Edward D. Tipton, who resigned, was Sales Manager of the Beer & Beverage Division. Immediately preceding his Boston appointment, Mr. Miller was assistant to Mr. Parfitt.—V. 162, p. 2191.

Thompson Products, Inc.—To Pay $1.25 Dividend—

The directors on Dec. 3 declared a dividend of $1.25 per share on the common stock, no par value, payable Dec. 28 to holders of record Dec. 14. Payments of 25 cents each were made on March 15, June 15 and Sept. 15, last. A total of $2 per share was also paid during the year 1944.—V. 162, p. 2687.

Tide Water Associated Oil Co.—Year-End Dividend—

The directors on Nov. 29 declared a year-end dividend of 20 cents per share on the common stock, par $10, payable Jan. 3 to holders of record Dec. 17. Payments of like amount were paid on March 1, June 1, Sept. 1 and Dec. 1, 1945, or a total of 80 cents per share, as compared with $1 paid in 1944.

The directors also declared the usual quarterly dividend of 93¾ cents per share on the $3.75 cumulative preferred stock, no par value, payable Jan. 2 to holders of record Dec. 10.—V. 162, p. 2520.

Transamerica Corp.—Delisting Hearing—

The Securities and Exchange Commission has set Dec. 10 for oral argument in proceedings to determine whether the capital stock (par $2) should be suspended or withdrawn from listing or registration on the New York, Los Angeles and San Francisco stock exchanges.—V. 162, p. 2063.

Transcontinental & Western Air, Inc.—Sells $30,000,000 Debentures Privately—Jack Frye, President, announced Dec. 4 that arrangements had been concluded for the sale of $30,000,000 of 3% sinking fund debentures, due June 1, 1956, to the Equitable Life Assurance Society of the United States at par and accrued interest.

In making the announcement, Mr. Frye stated: "This is the first time an airline has financed a large scale equipment program with a long-term unsecured loan of this type, and marks a pioneering step in establishing a pattern for future airline financing."

It is indicated that the proceeds will be used principally for the purchase of 36 Lockheed Constellations, the fastest and most modern transport airplane yet developed. Three of these planes, which are to be placed in transcontinental and international service, have already been delivered to TWA.

Debentures totaling $10,000,000 were delivered Dec. 3, and the balance as required but before June 1, 1946. TWA's flight equipment is not pledged as security for the loan.

The terms of the loan permit TWA, under certain conditions, to create additional current or funded indebtedness or to mortgage assets for money borrowed. Debentures are retired through the operation of the sinking fund without premium. Sinking fund requirements amount to $2,000,000 per year, beginning June 1, 1947, and at the option of the company may be increased to $4,000,000 each year.

The indenture, which names the Commercial National Bank & Trust Co. of New York as trustee, may be modified by TWA and the trustee with the consent of the holders of 66⅔% of the principal amount of outstanding debentures.

This loan was brought to TWA by Merrill Lynch, Pierce, Fenner & Beane.—V. 162, p. 2687.

Tubize Rayon Corp.—Proposed Consolidation—

See Celanese Corp. of America above.—V. 162, p. 2520.

Union Bag & Paper Corp.—Earnings—

Period End. Sept. 30—	1945—3 Mos.—1944		1945—9 Mos.—1944	
Net sales	$9,731,189	$10,028,806	$31,297,517	$28,452,382
Cost of products sold	6,296,180	6,453,732	19,685,304	18,443,867
Delivery, selling, admin. and gen. expenses	1,356,984	1,473,629	4,218,819	4,213,751
Operating profit	$2,078,025	$2,101,445	$7,393,394	$5,794,764
Other income	35,376	55,885	148,134	136,774
Gross income	$2,113,401	$2,157,330	$7,541,528	$5,931,538
Int. and other charges	265,974	372,722	944,678	1,068,746
Prov. for Fed. inc. taxes	123,000	120,000	369,000	360,000
*Prov. for Fed. excess profits taxes	†1,213,000	*1,165,500	†4,441,000	*3,136,500
Prov. for other taxes	85,773	42,915	313,896	114,745
Net income	$425,654	$456,193	$1,472,954	$1,251,547
Earns. per com. share	$0.34	$0.36	$1.10	$0.98

*After deducting retirement credit estimated at $129,500 for the quarter, and $348,500 for the nine months of 1944. †Includes charges for renegotiation of war contracts.

NOTE—Charges for depreciation, depletion and special amortization amounted to $584,269 and $548,186, respectively, for the quarters ended Sept. 30, 1945 and 1944. For the nine months ended Sept. 30, these charges totalled $1,718,490 in 1945 and $1,588,598 in 1944.—V. 162, p. 2191.

Union Electric Co. of Missouri (& Subs.)—Earnings—

12 Months Ended Sept. 30—	1945	1944
Operating revenues	$52,094,362	$47,785,241
*Total operating expenses and taxes	36,648,795	33,499,235
Net operating revenues	$15,445,567	$14,286,005
Non-operating revenues, net	50,828	73,966
Gross income	$15,496,395	$14,359,971
Total deductions	5,331,006	5,561,174
Provision for post-war adjustments	557,300	691,200
Net income	$9,608,089	$8,107,597
Dividends on preferred stocks of company	1,420,966	1,325,000
Balance for common dividends and surplus	$8,187,124	$6,782,597

*Includes Federal income and excess profits taxes of $6,902,700 in 1945 and $5,508,600 in 1944.

INCOME STATEMENT (COMPANY ONLY)

12 Months Ended Sept. 30—	1945	1944
Total operating revenues	$35,213,174	$32,090,073
*Total operating expenses and taxes	26,209,645	25,640,975
Net operating revenues	$9,003,529	$6,449,098
Total non-operating revenues	5,119,245	4,326,580
Gross income	$14,122,774	$10,775,679
Total deductions	4,911,991	3,439,998
Net income	$9,210,783	$7,335,681
Provision for postwar adjustments	118,000	173,500
Net income	$9,092,783	$7,162,181
Dividends on preferred stocks	1,420,966	1,325,000
Balance for common dividends and surplus	$7,671,818	$5,837,181

*Includes Federal income and excess profits taxes: 1945, $3,692,700; 1944, $3,067,900.—V. 162, p. 2313.

Ulen Realization Corp.—Economic Advisor Named—

It was recently announced that Dr. Max Winkler has been named Economic Advisor for this corporation.—V. 162, p 504.

Union Pacific RR.—Offers to Redeem $55,919,000 of Leased Lines Bonds—

This company on Dec. 5 offered to redeem immediately $55,919,000 principal amount of outstanding non-callable funded debt of leased lines falling due in 1946 and 1947. Funds to finance the redemptions will be provided from current system resources.

Offers of immediate redemption were made for:

(1) $23,380,000 Oregon RR. & Navigation Co. 4% consolidated mortgage bonds due June 1, 1946, with the interest coupon due next June 1 attached, at $101.50 per $100 principal amount of bonds, which includes accrued interest from Dec. 1, 1945;

(2) $28,752,000 Oregon Short Line RR. Co. consolidated first mortgage 5% bonds due July 1, 1946, with interest coupons due Jan. 1 and July 1, 1946, attached, at $104.40 per $100 bond, including accrued interest from July 1, 1945; and

(3) $3,787,000 St. Joseph & Grand Island Ry. Co. first mortgage 4% bonds due Jan. 1, 1947, with interest coupons due Jan. 1, 1946 and subsequently, attached, at $104.60 per $100 bond, including accrued interest from July 1, 1945.

All bonds redeemed under the offers will be cancelled.—V. 162, p. 2687.

United Aircraft Products, Inc.—Sells Plant—

See Procter & Gamble Co. above.—V. 161, p. 2376.

United-Carr Fastener Corp.—Earnings—

(Including Domestic Subsidiaries)

9 Mos. End. Sept. 30—	1945	1944	1943	1942
Net sales	$14,813,808	†$15,863,789	†$17,641,668	$12,314,552
Cost of goods sold and Operating expenses	11,956,834	12,782,585	13,465,198	8,984,889
Net operating profit	$2,856,974	$3,081,204	$4,176,470	$3,329,663
Other deductions less other income	264,017	231,164	179,373	216,598
Deprec. and amort.	216,747	229,212	266,523	222,537
Taxes on income	‡1,823,800	‡2,056,200	*2,633,446	2,196,081
Prov. for contingencies	------	------	525,000	------
Consol. net profit	$552,411	$564,628	$572,127	$694,448
Cash dividends	274,673	274,673	274,673	274,673
Earns. per shr. of com. stock outstanding	$1.81	$1.85	$1.87	$2.28

*Includes declared value excess profits tax, normal income tax and surtax, $437,915; excess profits tax after deducting post-war refund ($282,595), $2,195,531. †Includes dividend received from unconsolidated subsidiary amounting to $23,087 in 1945 and $36,940 in 1944. ‡Includes provision for renegotiation.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1945

ASSETS—Cash, $3,578,855; U. S. Treasury obligations—at cost, $364,429; trade notes and accounts receivable, net, $884,344; inventories, $1,749,623; investments and other assets, $378,611; property, plant and equipment (after reserves for depreciation and amortization of $1,310,660), $1,829,651; patents, $4; prepaid expenses, $107,646; total, $8,893,161.

LIABILITIES—Accounts payable, $636,567; accrued expenses, $558,852; renegotiation and Federal taxes on income—estimated (after U. S. Treasury tax notes of $1,142,688), $1,902,052; reserve for contingencies, $240,000; deferred income, $34,650; common stock (305,192 shares, no par), $1,220,768; capital surplus, $1,014,373; earned surplus, $3,285,900; total, $8,893,161.—V. 162, p. 819.

United Cigar-Whelan Stores Corp.—Listing of Add'l Prior Preferred Stock—

The New York Stock Exchange has authorized the listing of 36,204 additional shares of prior preferred stock (par $20) upon notice of issuance in exchange for cumulative $5 preferred stock, pursuant to the right of exchange of the holders of 9,051 shares of cumulative $5 preferred stock, making the total amount aplied for 309,174 shares.

By resolution of the board of directors adopted Nov. 9, 1945, it was voted to call on Jan. 4, 1946, all of the outstanding cumulative $5 preferred stock and to offer to the holders thereof the option, to be exercised on or before Dec. 29, 1945, to exchange their shares of cumulative $5 preferred stock for shares of prior preferred stock at the rate of four shares of prior preferred stock for each one share of cumulative $5 preferred stock. Such option must be exercised by the surrender at any time on or prior to Dec. 29, 1945, of the certificates of cumulative $5 preferred stock with the Empire Trust Co. of New York.—V. 162, p. 2688.

United States Rubber Co.—Purchases Rayon Plant—

To insure a steady supply of rayon tire cord for civilian tires, this company has purchased the government-built rayon processing plant at Scottsville, Va., for $1,837,500, it was announced on Nov. 27 by Herbert E. Smith, President.

Built in 1944 by the Defense Plant Corporation at a cost of approximately $2,300,000, the plant employs 350 persons and is now turning out rayon cord at the rate of more than 1,900,000 pounds a month.

The rubber company becomes owner of the complete plant, including an ultra-modern brick building containing 125,500 square feet of floor space located on a 66-acre site, and textile machinery which includes 25 looms, 15,000 ply-twisting spindles and 11,000 cable-twisting spindles.—V. 162, p. 1810.

United Light & Railways—Company and Subsidiary Obtain $75,000,000 in Bank Loans to Retire Bonds—Continental to Issue Additional Common Stock—

The SEC on Nov. 28 issued its opinion and finding approving (1) the issue and sale to banks by Railways of $25,000,000 of promissory notes, the proceeds of which will be used to redeem all the outstanding 5½% debentures of Railways at 102%, plus interest; (2) The issue and sale to banks by Continental Gas & Electric Corp. (a subsidiary) of $50,000,000 of promissory notes, the proceeds of which will be used to redeem all the outstanding 5% debentures of Continental at 101½%, plus interest, the issuance by Continental of additional shares of common stock to Railways and to other holders of common stock of Continental, the proceeds of which, together with treasury cash, will be used to redeem all the publicly held 7% prior preference stock of Continental at the call price of $110 per share, plus dividends to the date of redemption. (3) The issue by Continental of 417,971 shares of common stock to Railways, of which 192,328 shares will be issued in exchange for 77,317 shares of 7% prior preference stock of Continental held by Railways, on the basis of the cost of such prior preference stock to Railways, and 225,643 shares will be issued to Railways for $9,025,714 in cash. Such cash proceeds together with treasury cash in the amount of $3,213,106 to be used to redeem all the publicly-held 7% prior preference stock of Continental, at the call price of $110 per share plus accrued dividends to the date of redemption.

Continental will offer to issue and sell additional shares of its common stock to the holders of 418 shares of such stock other than Railways, at the rate of two new shares for each present share and at the same price ($40 per share) as that to be paid by Railways for additional shares of common stock of Continental, so as to provide an opportunity for public stockholders of Continental to preserve their proportionate interest in the company's common stock.

The $25,000,000 of promissory notes of Railways, bearing interest at the rate of 2% per annum, are to be issued to the following banks in the respective amounts shown:

Bankers Trust Company	$5,750,000
Central Hanover Bank and Trust Company	5,750,000
The National City Bank of New York	5,750,000
Continental Illinois National Bank and Trust Co. of Chicago	5,750,000
Harris Trust and Savings Bank	2,000,000
	$25,000,000

The $50,000,000 of promissory notes of Continental, consisting of $20,000,000 principal amount of 1¾% one-year secured notes and

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$30,000,000 principal amount of 2½% 10-year unsecured notes, are to be issued to the following banks in the respective amounts shown:

	One year Notes	10 Year Notes
The National City Bank of New York	$4,000,000	$6,000,000
Bankers Trust Company	4,000,000	6,000,000
Central Hanover Bank and Trust Company	4,000,000	6,000,000
Continental Illinois National Bank and Trust Company of Chicago	2,000,000	3,000,000
The First National Bank of Chicago	1,910,000	2,865,000
The Union Trust Company of Pittsburgh	1,910,000	2,865,000
Harris Trust and Savings Bank	800,000	1,200,000
National Bank of Detroit	400,000	600,000
Commerce Trust Company	600,000	900,000
The First National Bank of Kansas City	240,000	360,000
The City National Bank & Trust Company of Kansas City	140,000	210,000

Calls 5½% Debentures—

All of the outstanding gold debentures, 5½% series of 1927, due Aug. 1, 1952, have been called for redemption on March 1, 1946, at 102 and interest. Payment will be made at The Cleveland Trust Co., trustee, Euclid Ave. and East Ninth St., Cleveland, Ohio, or at the Bankers Trust Co., 16 Wall St., New York, N. Y.

Immediate payment will be made of the full redemption price, plus accrued interest to March 1, 1946, upon presentation and surrender of said bonds.—V. 162, p. 1328.

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

Period End. Oct. 31—	1945—Month	—1944	1945—10 Mos.	—1944
Total oper. revenues	$1,176,875	$1,118,754	$13,881,054	$16,031,400
Total oper. rev. deduct.	856,437	810,786	9,893,910	11,374,010
Net oper. revenues	$320,438	$307,968	$3,987,144	$4,657,390
Other income (net)	1,175	318	9,659	13,960
Gross income	$321,613	$308,286	$3,996,803	$4,671,350
Total income deductions	179,293	161,474	2,142,721	2,745,307
Net income	$142,320	$146,812	$1,854,082	$1,926,043
*Divs. applic. to pfd. stock for the period	142,063	142,063	1,704,761	1,704,761
Balance	$257	$4,749	$149,321	$221,282

*Dividends accumulated and unpaid to Oct. 31, 1945, amounted to $11,791,264. Dividends amounting to $1.75 a share on $7 preferred stock and $1.50 a share on $6 preferred stock, were paid on July 1, 1943. Dividends on these stocks are cumulative.

NOTE—Operations of Utah Light and Traction Company (liquidated subsidiary) are included to Dec. 31, 1944.

Partial Redemption—

The company has called for redemption on Jan. 2, 1946 through operation of the sinking fund, $500,000 of first mortgage 3¾% bonds, due 1968, at 100% and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.—V. 162, p.2521.

Utah Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$154,691	$82,120	$121,567	$131,095
Net from railway	50,789	*1,066	28,642	39,301
Net ry. oper. income	29,876	18,357	11,387	21,499
From Jan. 1—				
Gross from railway	1,183,566	1,109,466	1,171,783	1,111,247
Net from railway	236,156	200,321	256,564	266,916
Net ry. oper. income	151,463	113,508	119,263	145,528

*Deficit.—v. 162, p. 2192.

Virginian Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,612,132	$2,339,933	$2,465,672	$2,411,568
Net from railway	197,132	790,043	1,099,376	1,331,001
Net ry. oper. income	329,788	532,871	604,080	595,120
From Jan. 1—				
Gross from railway	24,058,164	24,579,632	22,299,971	22,323,856
Net from railway	8,388,197	10,390,893	10,299,913	11,179,114
Net ry. oper. income	6,444,729	5,977,784	6,241,770	6,213,894

—V. 162, p. 2314.

(Hiram) Walker & Sons, Inc.—New Official of Subsidiary—

Greg Wedell has been appointed Vice-President of W. A. Taylor & Co., New York City, according to Howard R. Walton, President of Taylor and Vice-President of Hiram Walker & Sons, Inc., of which Taylor is a subsidiary.

Mr. Wedell has been in charge of the Liquor Import Division of McKesson & Robbins, Inc.—V. 154, pp. 1272 and 800.

Washington Gas Light Co.—Exchange Offer—

The company is offering, to exchange one share of new $4.25 preferred stock, plus $1.10 in cash, for each share of $5 preferred stock now held.

The company will call for redemption all unexchanged shares of $5 preferred stock with the proceeds from the sale of all shares of $4.25 preferred stock which are not issued purusant to the exchange offer.

The exchange offer will expire at 12 o'clock noon, Dec. 15, 1945.

The undersigned will assist stockholders in making exchanges, and have agreed to buy from the company for resale, all unexchanged shares of the new $4.25 preferred stock.

Alex. Brown & Sons, Auchincloss, Parker & Redpath, Johnston, Lemon & Co., Folger, Nolan Incorporated, Goodwyn & Olds, Mackall & Coe, Ferris & Co., Inc., Robinson, Rohrbaugh & Lukens and Robert C. Jones & Co.—V. 162, p. 2688.

Welch Grape Juice Co.—Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for the 4¼% cumulative preferred, second preferred and common stocks.—V. 162, p. 2689.

Wellington Fund, Inc.—To Pay 90-Cent Dividend—

The directors have declared a dividend of 90 cents per share on the capital stock, par $1, payable Dec. 27 to holders of record Dec. 14. Of this payment, approximately 12 cents per share represents the regular quarterly dividend from ordinary net income and 78 cents per share represents a year-end dividend from net realized securities profits computed on the basis of identified costs. Distributions of 20 cents each were made on March 31, June 30 and Sept. 29, last.

Payments during 1944 were as follows: March 31, 18 cents; June 30 and Sept. 30, 20 cents each; and Dec. 28, a year-end of 57 cents. —V. 162, p. 2314.

West Penn Power Co.—30-Cent Common Dividend—

The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable Dec. 24 to holders of record Dec. 10. A like amount was disbursed on March 24, June 25 and Sept. 25, this year. Payments in 1944 were as follows: March 25 and June 24, 25 cents each; and Sept. 25 and Dec. 23, 30 cents each.

The usual quarterly dividend of 1⅛% on the 4½% preferred stock, par $100, was also declared, payable Jan. 15, 1946 to holders of record Dec. 20, 1945.—V. 162, p. 1329.

Western Department Stores Corp.—Stock Split-Up Proposed—Increases Common Dividend—

The directors have approved a 2-for-1 split up of the common stock for submission to stockholders at special meeting to be held Jan. 24, 1946. Stockholders also will be asked to approve a profit-sharing retirement plan for employees.

The present common stock was placed on a $2 dividend basis by declaration of a dividend of 50 cents per share payable Jan. 2, 1946, to holders of record Dec. 20, 1945. The last two previous dividends this year were 37½ cents each.—V. 159, p. 52.

Western Pacific RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$5,872,044	$5,446,574	$4,798,451	$4,467,358
Net from railway	2,665,207	2,510,304	2,499,490	2,737,913
Net ry. oper. income	754,985	779,118	1,244,753	1,984,878
From Jan. 1—				
Gross from railway	50,739,319	43,231,987	41,081,113	30,688,796
Net from railway	19,993,343	16,699,745	20,030,684	12,938,876
Net ry. oper. income	5,602,826	5,966,346	10,058,470	8,907,399

—v. 161, p. 2689.

Western Public Service Co.—New Control—

See Engineers Public Service Co. (Inc.) above.—V. 162, p. 2314.

Western Ry. of Alabama—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$406,367	$463,258	$454,945	$430,719
Net from railway	127,974	146,111	164,983	216,319
Net ry. oper. income	36,925	38,860	51,229	150,947
From Jan. 1—				
Gross from railway	4,364,537	4,686,759	4,427,141	3,508,641
Net from railway	790,705	1,740,269	1,923,003	1,514,740
Net ry. oper. income	298,999	454,923	561,883	761,145

—V. 162, p. 2314.

Western Union Telegraph Co.—Relay Station Development Authorized—

The Federal Communications Commission on Nov. 7 granted the applications of this company for construction permits for a chain of 22 Experimental Class 2 microwave relay stations in a "line of sight" relay system extending from New York City to Pittsburgh, Pa., from Pittsburgh to Washington, D. C., from Washington to Philadelphia, Pa., and from Philadelphia back to New York City.

The present authorization is the second link in the continuation of the company's development program, the ultimate object of which is to obtain a commercial radio relay system connecting all the principal traffic centers within the United States. Previous grant was made by the Commission on March 20, 1945, for a chain of similar stations at New York City, New Brunswick, Bordentown and Camden, N. J.

Various frequency bands, extending from 1853 to 11858 megacycles, will be used, with 15 watts power at each station and with types A0, A1, A2, A3, A4 and special emissions.—V. 162, p. 2689.

Westfield River Paper Co., Inc.—Acquisition—

It was announced on Nov. 30 that the company has acquired the Glassine Paper Co., West Conshohocken, Pa., thus becoming, it was said, the third largest factor in the glassine industry. Plans have been formulated for increasing the capacity of the acquired mills.

Commander Robert F. Nelson, former President of the Glassine concern, and George T. Fritz, Vice President and Treasurer, have announced their resignations from the acquired company—V. 136, p. 4109.

Wheeling & Lake Erie Ry.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,519,070	$2,138,063	$2,239,607	$2,298,677
Net from railway	*2,725,104	790,857	869,937	999,226
Net ry. oper. income	203,236	283,408	359,416	692,820
From Jan. 1—				
Gross from railway	21,396,032	21,042,156	22,566,958	20,160,500
Net from railway	4,586,175	7,495,663	9,264,866	7,885,233
Net ry. oper. income	2,400,868	2,764,201	3,288,089	2,858,567

*Deficit.—V. 162, p. 2314.

Will & Baumer Candle Co., Inc.—Dividends—

The directors on Nov. 30 declared a dividend of 10 cents per share on the common stock, no par value, and the usual quarterly dividend of $2 per share on the 8% preferred stock, par $100, both payable Jan. 2, 1946 to holders of record Dec. 26, 1945. Distributions of 10 cents each were made on the common stock on Feb. 15, March 15, May 15, June 15, Aug. 31 and Nov. 15, this year.—V. 162, p. 2314.

Wilson & Co., Inc.—Amends Registration Statement—

Company has filed with the SEC an amendment to its registration statement covering the issuance of a maximum of $25,000,000 of new preferred stock carrying a dividend rate of $4.25.

The program, designed to retire the company's outstanding 274,085 shares of $6 cumulative preferred stock, was originally scheduled for consummation last October. Because of the unusually heavy volume of new offerings at that time and the approach of the Government's final bond drive, it was decided to postpone the financing until less congested and more normal conditions prevailed. The delay, incidentally, has enabled the company to benefit from the substantial improvement in the general market and in the meat-packing business in recent months.

As soon as the amended registration statement becomes effective, holders of the $6 preferred stock will be offered the opportunity to exchange their shares for new preferred stock on a share-for-share basis, possibly with a cash adjustment. Since the number of new preferred shares is limited to 250,000 and is insufficient to accommodate fully the holders of 274,085 shares of $6 preferred, the company expects to offer the latter a right to exchange up to 50,000 shares into common stock of the company at a probable ratio of 1 to 5½.

To the extent, therefore, that the number of shares of $6 preferred exchanged for common exceeds 24,085 (the difference between the new issue of preferred and the amount of $6 stock outstanding), th 250,000 shares of new preferred will be correspondingly reduced. In the event that 50,000 shares of $6 preferred are exchanged for common, the number of new preferred shares to be issued will be reduced to 224,078.

Completion of this financing would effect a substantial saving in annual dividend requirements ahead of the common stock amounting to more than $500,000. The company now has outstanding 2,001,141 shares of common. This number will be increased to the extent of exchanges of $6 preferred stock for the common. It is anticipated that the proposed financing will pave the way for an early resumption of dividends on the common stock.

The preferred stock exchange offer will be underwritten by a banking group headed by Smith, Barney & Co. and Glore, Forgan & Co. Any balance of new preferred not taken by holders of the $6 stock will be offered to the public at a price to be determined later. Proceeds from the public sale will be applied to the redemption at $100 a share of all of the remaining shares of $6 preferred.

Earnings for 1945 Show Increase—

Thomas E. Wilson, Chairman, said that net earnings for the fiscal year ended Oct. 27, 1945 are $5,036,600 compared with $2,526,000 for the first 35 weeks of the fiscal year and that both domestic and foreign operations showed considerable improvement in the latter part of the fiscal year.

The ending of all rationing of meat products on Nov. 25 is not expected to affect the current operations of the company materially, he said.—V. 162, p. 2521.

Wisconsin Central Ry.—Earnings—

October—	1945	1944
Gross from railway	$1,923,995	$1,908,604
Net from railway	541,510	548,863
Net ry. oper. income	300,558	170,234
From Jan. 1—		
Gross from railway	17,899,397	18,820,170
Net from railway	4,375,663	5,142,437
Net ry. oper. income	1,946,942	2,645,055

—v. 162, p. 2314.

Wisconsin Public Service Corp.—Weekly Output—

Electric output of this corporation for the week ended Dec. 1, 1945, totaled 11,719,000 kwh., as compared with 11,528,000 kwh. for the corresponding week last year, an increase of 1.7%.—V. 162, p. 2689.

Yazoo & Mississippi Valley RR.—Earnings—

October—	1945	1944	1943	1942
Gross from railway	$1,770,544	$3,427,205	$2,513,414	$3,612,050
Net from railway	*100,630	1,481,219	578,988	1,731,208
Net ry. oper. income	*106,853	514,363	127,190	1,136,619
From Jan. 1—				
Gross from railway	27,236,447	30,457,064	30,814,908	28,690,849
Net from railway	8,504,793	11,738,271	11,875,716	14,288,177
Net ry. oper. income	3,150,291	4,279,387	4,957,915	11,108,874

*Deficit.—v. 162, p. 2193.

Booklet for Veterans on Starting Small Business in N. Y. State

Suggestions for war veterans and others on how to start a small business in New York State are contained in a booklet which is off the press and ready for free distribution, according to an announcement by M. P. Catherwood, Commissioner of the New York State Department of Commerce at Albany.

The new publication, "Starting Your Own Small Business in New York State," is the first of a series being published in connection with the New York State Plan for Small Business Expansion announced recently by Governor Thomas E. Dewey. It carries a special message from Gov. Dewey in which he extends a welcome to all those planning to start small businesses in the State and emphasizes that "the determination to reopen business closed by war, to expand others, and to enter upon entirely new ventures is the surest sign that American enterprise has a brighter future than ever before." He also points out that there are many new opportunities for business growth in the State for those who seek them in earnest.

"In today's world of commerce, the small business man and woman occupy a vital place," Gov. Dewey said. "It is only recently, perhaps, that the role of small business has come to be fully appreciated. New York is the leading industrial State of the Union. It is also the leading small business State, with all its small manufacturing plants, small stores, service establishments, and relatively small wholesalers. Small business is the backbone of our State's economic structure; manufacturing firms employing less than 100, and wholesale, retail and service firms doing less than $50,000 worth of business per year represent over 90% of the business establishments of the State."

The advices from Commissioner Catherwood's office state:

"The 20-page, illustrated booklet explains how to start from a small beginning and avoid pitfalls, tells about opportunities ahead, necessary capital, stock turnover, seasonal trade, choosing a business, raising money, and other facts of interest to the prospective operator of a small business.

"Other booklets in the series, to be announced as they appear, will deal with advice on financial services, selecting locations, business insurance, purchasing and inventory control, record keeping, regulations affecting small business, publications for a small business, advertising, and use and control of credit."

Copies of "Starting Your Own Small Business in New York State" may be obtained without cost by writing to the State Department of Commerce, 112 State Street, at Albany, N. Y.

Unfreeze Belgian Assets

The virtual unfreezing of Belgian assets in the United States was announced by the Treasury Department at Washington on Nov. 19. It is stated that in June, 1941, Belgian holdings here were estimated at approximately $760,000,000. Secretary of the Treasury Vinson in his announcement Nov. 19 recalled that a similar unfreezing of the assets of France was issued in October. With regard to the action regarding Belgium the Treasury's advices Nov. 19 said:

Restrictions on current trade, remittances and other transactions with Belgium are removed. Trade between Belgium and any nonblocked country may be freely financed through the United States. Property now blocked because of the interest of Belgian nationals not within any blocked country is immediately freed.

To prevent the release of assets which may be enemy owned, property presently blocked because of the interest of persons within Belgium will remain frozen until the Belgian authorities investigate the ownership and certify that such property is actually Belgian-owned. Investigation will also be made of the ownership of American securities located in Belgium. Certification by the Belgian authorities will permit dealings in such securities as well as their importation into the United States.

The Belgian Minister of Finance has informed Secretary Vinson that property in Belgium of United States nationals which had been sequestered by the Germans is being released as soon as its ownership is ascertained. Accounts in Belgium of United States residents will be treated under the Belgian blocking decree as favorably as accounts of residents of any other nation. The Belgian Minister of Finance also agreed to liberalize exchange control restrictions on transfers from Belgium to the United States.

The license was issued after an exchange of letters between the Treasury Department and the Belgian Minister of Finance similar in substance to those exchanged in connection with the French defrosting license.

Belgium was frozen on May 10, 1940, when she was invaded by Germany.

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Agricultural Department Report on Crops As of November 1

The United States Department of Agriculture at Washington on Nov. 9 issued its general crop report as of Nov. 1, which we give in part below:

Prospective total crop production for the United States declined slightly during October, and is now a little below the record productions of 1942 and 1944. Prospects for most of the major late crops are lower than a month ago. Sorghum grain and tobacco are the main exceptions. Although aided materially by good maturing weather in the latter half of October, corn prospects declined slightly as damage from frost became more evident. The expected crop is 3,074 million bushels. The first 2 billion pound tobacco crop ever produced is mostly in the curing barns or in market channels. Even though October weather was mostly favorable for harvest, previous detrimental effects, on some crops, of lateness in planting, retarded plant growth; delays in farming operations, and frosts, could not be overcome. As a result, the outlook for cotton dropped 411 thousand bales during October. Soybean production is down 6 million bushels, potatoes 5 million bushels, and peanuts 86 million pounds. Prospects for sweet potatoes, dry beans, pecans and some fruits and other crops also declined.

These changes from a month ago reduced prospects for all crops about ½ of 1%. Total output indicated on Nov. 1 is about ½ of 1% below the record aggregate volumes attained in 1942 and again in 1944. As of Nov. 1, an accounting of the accomplishments this year shows record crops of wheat, oats, rice, tobacco, sugar cane for sugar and seed, peaches, pears, early and midseason oranges, grapefruit, almonds, hops and truck crops for market. Indications point to near-record crops of hay, potatoes, flaxseed, soybeans, peanuts, pecans, walnuts and grapes, and to big crops of corn and sorghum grain. Crops of barley, sweet potatoes, sugar cane for sirup and buckwheat are larger than average, but production of rye, sugar beets, broomcorn, sorgo sirup and dry beans is below average. Moreover, the cotton crop is the smallest since 1899 with the exception of 1921. Apples and sour cherries are the smallest crops on record.

Oats, tobacco and potatoes made record yields per acre this year; and all crops with but four exceptions—peanuts, dry beans, buckwheat and broomcorn—are yielding above average. The composite yield of 28 crops is 131% of the 1923-32 "pre-drought" average and has been exceeded in only two other years, in 1942, when the index was 136% and 1944 when it was 133%. Acreage of crops harvested this year is expected to be the second largest since 1932.

During the first half of October the weather was too cool and too wet from Alabama to Texas and from Michigan to Maine. In these two areas harvesting and other field operations were greatly hampered and further deterioration of the late crops occurred. The weather cleared during the latter half of the month, enabling growers to resume harvesting of cotton, peanuts and other crops and seeding of winter grains and cover crops in the southern area. In the northern area, fields were waterlogged, even in late October, greatly restricting the efforts of farmers in gathering their crops, preparing land and seeding winter grains. Here quality and yield of late crops suffered material damage. In some places fall seeding operations are nearly a month late.

In most of the country, however, October weather was almost ideal in meeting the needs of crops and farmers. In a few scattered areas rains occasionally interrupted progress, and locally some spots were too dry. On the whole, an extended period of fair weather permitted resumption of harvesting operations and other field work which were almost at a standstill in many sections at the beginning of the month. Dry, sunny weather favored maturing of the late crops. It was exceptionally helpful in drying out the corn crops in the important North Central States, where frosts in the first third of October caught an appreciable acreage of corn in various stages of immaturity. Fall plowing and wheat seeding made good progress except where the pressure of harvesting late crops offered serious competition. For the most part, farmers are catching up on seasonal tasks even with limited labor resources. In some areas of the soft winter wheat States wheat is being sown rather late, and planting intentions may not be fully realized. In some other sections, particluarly Kentucky, moisture is needed to put the ground in shape and aid germination and early growth. In the hard red winter wheat States, September rains prompted a quick start and wheat, though late, is mostly up to a good stand. However, in some western Kansas localities stands are spotted and the top soil dry. Rains are needed in parts of Kansas and in Nebraska and South Dakota to replenish depleted surface moisture supplies.

Very little corn had been husked or picked in the Corn Belt by Nov. 1 because of the high moisture content of the crop. With continuation of good drying weather, operations should become fairly general by the middle of November. Prospects for 107 million bushels of sorghum grain are slightly higher than indicated a month ago. Frosts hit late sorghum in the central Plains States in early October and stopped growth of the crop in the high plains of Texas during the third week of the month. Rice maintained its record prospects, with harvest progressing satisfactorily, although wet weather caused some interruptions. Buckwheat, however, was hard hit by adverse weather. Harvesting losses were greater than usual and frost damaged some of the late acreage. Barring unusual losses to the late grain crops from now on, grain production should reach 158 million tons. This would be the largest tonnage ever produced, exceeding last year's production by 2 million tons.

The burley tobacco crop is turning out with heavier yields than anticipated a month ago. Flue-cured tobacco has been moving to market in heavy volume. Although the flue-cured crop is down a little from expectations a month ago, it is still the biggest on record. Potato prospects in the late producing States were lower as the harvest showed smaller sized tubers and damage from rot in areas suffering from excessive rains. Harvesting revealed that soybean yields were not up to earlier expectations. Pods were not well filled and beans were small in size. There was some loss from frost, too. Peanut yields were showing up lighter as wet weather, especially in Texas and Oklahoma, caused damage to both undug and unthreshed peanuts. Peanut production of 2,174 million pounds, picked and threshed, is expected. Sugar crops held their own during October. Prospects for sugar beets were down slightly, sugar cane for sugar and seed was up about 64,000 tons from the estimate a month ago. Broomcorn is disappointing, with both acreage and yield per acre below average.

October weather was favorable for livestock and poultry. High production levels of both milk and eggs were continued, although egg production was 5% below the record October production of last year. Volume of milk produced on farms reached a new record for October, but the seasonal decline was greater than average. The proportion of milk cows being milked also declined more than usual. For the country as a whole, pasture condition on Nov. 1 is as good as ever reported for this time of the year. Range feed conditions are good, with some improvement registered in the Southwest following September rains.

Current reports of farm supplies of hay and roughage, compared with usual supplies at this time of the year, show shortages in only the Southwest area which was affected by drought during the spring and early summer. Inadequate supplies exist in an area embracing western Kansas and Oklahoma, the Texas Panhandle and eastern New Mexico, with critical shortages limited to only about a dozen counties in Texas and New Mexico. Moderately light supplies are reported locally in the Gulf States, in Arizona and in northern Montana. Elsewhere supplies are adequate to abundant. Abnormally large supplies are reported for most of the country north and east of a line drawn from Denver through Kansas City to Jacksonville, Fla. Record or near-record supplies exist in the Atlantic Coast States from Maine to Georgia.

The 1945 production of 7 leading legume and grass seed crops—alfalfa, red clover, alsike clover, sweet clover, lespedeza, timothy, and Sudan grass, estimated at 493.2 million pounds of clean seed, is 8% below the 1944 production (535.8 million pounds) for these crops, but is 27% larger than the 10-year (1934-43) average of 387.2 million pounds. Lespedeza seed and Sudan grass seed are below the very large crops produced in 1944. However, increases are shown for the five other kinds of seeds. Supplies—production, plus farm and dealer carryover—of those seven seeds available for seeding this fall and next spring, totaling 639.1 million pounds, are 4% larger than last year.

Total 1945 fruit production, including citrus crops to be harvested this fall and winter and next spring and summer, is expected to be about 4% less than last season, but about 18% above average. Harvest of the 1945 deciduous fruit crops was completed by Nov. 1; except for a few winter apples and pears and California grapes. Combined production of the deciduous fruits turned out 13% below last year and 3% below average. The apple crop was only about half as large as average and was especially short in the Central and Eastern States. Supplies of apples this winter will be extremely short, particularly in the Central and Eastern States. The total for citrus fruits is indicated to be a record high and 8% above last season. Production of tree nuts (walnuts, pecans, almonds, filberts) is now indicated to be slightly less than last season because of a decline in pecan prospects during October.

As the 1945 commercial truck crop season approaches an end, earlier indications for a record tonnage are being realized. Aggregate production for the year is expected to exceed the 1944 record by about 4% and the 1934-43 average by 27%. Harvesting of commercial truck crops in northern and eastern Southern and Western areas producing for late fall and winter harvest will be the principal source of supplies for several months. Abundant supplies of fresh vegetable crops are in prospect for the rest of the year.

The harvest of most processing vegetables is nearing completion. This year's crop of green peas is the largest on record. Sweet corn production is expected to approach the record high 1942 production. Kraut cabbage is another crop that may approach record high levels. This year's estimated production of 7,899,000 bushels of cucumbers for pickles is 3% above the 1944 production and is the third largest crop on record. Although the production of green lima beans failed to come up to Oct. 1 expectations, the total of 34,580 tons now estimated for canning and freezing this year is 14% more than the 1944 crop and 31% above average.

Corn

The fourth successive 3 billion bushel corn crop, in prospect since Sept. 1, appears well on its way toward realization. Only a relatively small proportion of the big crop had been harvested by Nov. 1, particularly in the Corn Belt, as many farmers preferred to take full advantage of the excellent drying weather during October to let the ears cure on the stalks. Much of the corn harvested was ensiled, shocked for forage, hogged or grazed, or was soft corn intended for immediate feeding to cattle and hogs as a salvage measure. Little had been cribbed.

Corn production of 3,074 million bushels, as estimated on Nov. 1, is the third largest crop of record, falling 58 million bushels below the 1942 crop and 154 million below the record set in 1944. It is 4 million bushels below the Oct. 1 estimate. These estimates, as usual, include corn for all purposes—grain, silage, forage, hogging and grazing. The average yield of 33.3 bushels per harvested acre was exceeded only in 1942. Corn to be harvested for grain is currently estimated at 2,680 million bushels, approximately 87% of all corn, compared with 2,910 million bushels for grain in 1944, which was 90% of all corn production.

Prospects in the North Central States were lower than a month ago by about 11 million bushels, which more than offset gains in other regions. Some improvement was reported in Wisconsin and Kansas, while declines occurred in Illinois, Michigan and Nebraska. Other States reported no change. In Ohio corn was mostly unsafe for cribbing because of high moisture content; some was even too wet for cutting and shocking, but had to be moved in order to seed wheat. Indiana is enjoying its best corn year, and while little had been cribbed, because moisture content still averaged high, corn was drying out well. Good drying weather prevailed in Illinois after October frosts had cut short the growing season when more time was needed for much late planted acreage. Dry, sunny weather helped to mature the Wisconsin crop with improved prospects. Farmers in Minnesota were delaying harvest to let the corn cure in the field, except that the least mature was being fed as a salvage operation. Moisture content of Iowa corn also had been high, but was being reduced satisfactorily. Most immature corn will be fed locally. The corn crop in Missouri made the degree of progress expected. Picking and cribbing was progressing well in North and South Dakota as the corn dried rapidly. Most of the Nebraska corn will dry out satisfactorily if left in the field long enough. Damage by frost and earlier drought showed up as harvest began. Husking of mature corn was progressing rapidly in Kansas and it was likely that the lower yielding immature corn was being left to dry and would be fed locally.

Improvement in prospects was rather general outside of the Corn Belt, except in the North Atlantic region. There weather was mostly unfavorable for maturing and harvesting, particularly the New York silage corn, and a decline in New York yield more than offset gains in eastern New England. In the South Atlantic region, gains in Virginia, North Carolina and Georgia were greater than declines in West Virginia and South Carolina. Field losses resulted from rains in Oklahoma and Texas, but harvesting revealed better yields than expected earlier and late corn "made" in most other South Central States. In Idaho, Wyoming and Utah early October frosts hurt prospects, but despite this, gains in Montana, Colorado, New Mexico and Oregon raised the total for the West.

In the North Central States (the principal commercial area), where production of 2,340 million bushels of corn for all purposes is estimated, approximately 12% of this total is expected to be "soft" corn. Soft corn is considered to be ears which were so immature when growth was ended by frost that they cannot be stored successfully, as distinguished from mature corn of high moisture content, which can be dried out in the field or crib sufficiently to become of marketable quality. Some soft corn occurs in any normal year and is utilized locally. According to information now available, steps are being taken by producers and feeders to utilize this unusual quantity of soft corn. They will utilize it either as silage and forage, by grazing or hogging it off, or by feeding it, before it has an opportunity to spoil, to larger than usual numbers of feeder cattle and hogs. The areas in which "soft" corn will be a greater than usual problem are southern Minnesota and adjacent counties in northern Iowa and eastern South Dakota; most of Missouri and adjacent parts of Kansas and southern Iowa; and local areas in southeastern Illinois.

Buckwheat

As of Nov. 1, indicated production of buckwheat is 7,155,000 bushels. Although this is about 2 million bushels less than last year's crop, it is about equal to the average of 7,121,000 bushels. Last year's production was 9,166,000 bushels, the largest since 1928. The Nov. 1 estimate is about 600,000 bushels smaller than a month ago, due largely to wet October weather in some of the important east north central and northeastern buckwheat States.

Although there was considerable late planted acreage because of the wet spring, frost damage was comparatively light. However, wet weather interfered with harvesting in the area from Ohio and Michigan eastward. Threshing and combining was delayed and considerable acreage was still uncut by Nov. 1 with some additional loss of acreage expected. By contrast, a fairly good crop matured in the East Central States south of the Ohio River and in the northern Plains States where, however, the acreage is relatively small.

The indicated yield of 16.2 bushels per acre for this year is relatively low, almost two bushels per acre lower than last year and two-thirds of a bushel below the average. Crop damage and loss from adverse October weather in the important producing areas is reflected in a decline since Oct. 1 of one and a third bushels per acre in the indicated national yield. Except in some of the minor producing States, yields per acre are generally lower than indicated a month ago and are below the average.

Tobacco

Tobacco production of 2,050 million pounds, a new all-time high record crop, is indicated for 1945. This is about 1% larger than was estimated on Oct. 1 and compares with last year's production of 1,950 million pounds. The principal increase over Oct. 1 took place in burley tobacco, which is "weighing out" heavier than expected earlier.

Flue-cured tobacco continues to give promise of an all-time record production. The Nov. 1 estimate of 1,188 million pounds, although slightly below that of Oct. 1, is about 2% above the previous record production of 1939, and approximately 100 million pounds greater than last year. The movement to market has been heavy,

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taxing facilities most of the season and the markets, accordingly, are closing earlier than usual. Marketing has been completed in the border markets and is drawing to a close in the Type 12 area. Peak movements of the Old and Middle belts have passed, but volume still continues at high levels.

Outlook for burley tobacco improved during October. A crop of 601 million pounds is indicated, which if realized will exceed last year's crop by about 10 million pounds, establishing a new record. The crop is weighing out heavier than expected. Yields now reported are much higher than those reported earlier, even in the areas of Kentucky that suffered most from drought.

Indicated production of fired tobaccos is placed at 60.0 million pounds. Although average yield per acre is near that of last year, prospective production this year is about 4 million pounds less than in 1944. This decrease is largely due to reduction in acreage from last year.

The Nov. 1 estimate for dark air-cured tobaccos, 45.9 million pounds, compares with last year's production of 44.5 million pounds. Production totals of both fire-cured and dark air-cured tobaccos have been much lower in recent years than formerly.

The production outlook has not changed materially in cigar tobaccos. Only minor losses in widely scattered areas were sustained from frost damage in early October. The over-all production estimate of 132.4 million pounds is 1 million pounds lower than on Oct. 1, but nearly 5 million pounds higher than the total in 1944. All the increase over last year is accounted for by the increase in binders, as fillers and wrappers show slightly lower production totals.

Potatoes

The Nation's 1945 potato crop is estimated at 430,773,000 bushels, a decline of about 4.6 million bushels from the October estimate. All late producing areas except the Pacific Coast States shared in this decline. In 1944 production amounted to 379,436,000 bushels, and the 10-year (1934-43) average production is 375,091,000 bushels. Average yield of 151.4 bushels per acre is indicated, compared with the previous record high yield of 139.6 bushels in 1943. With harvest nearing completion, losses to date from freezing have been small.

Production indicated for the 18 surplus late States is 299,450,000 bushels, a decline of 3.8 million bushels from the estimate for this area last month. A record high average yield of 167.2 bushels per acre is indicated for these States. The previous record yield of 161.1 bushels per acre was produced in 1943.

Harvesting operations in northern Maine generally were completed late in October. The yield indicated for this State is five bushels below the estimate of Oct. 1, as growth was terminated prematurely by aphis, flea beetles and frost. In Aroostook County the potato crop is of good quality and is quite free from late blight rot. However, in some fields the size of tubers is small because of the heavy set. On Long Island harvest is well advanced but has been delayed by the tight labor situation. In up-state New York, where frequent rains continue to delay harvest, the crop is rather light and some acreage is being abandoned. Flood conditions have caused rot in many low-lying fields. In Pennsylvania yields are very spotted. Commercial growers who have carried out a persistent spraying program are harvesting satisfactory yields. Acreages that were not well sprayed (usually small acreages) are producing light yields.

Of the five central surplus late States, yields indicated for Michigan and Wisconsin are lower than those estimated last month. In Michigan, harvest has been delayed by excessive soil moisture, and the quantity of potatoes lost by rotting in fields is larger than usual.

Potatoes grown on farm plots in Wisconsin are yielding below earlier indication, but the commercial producers have excellent crops. In this State, excessive moisture in late September caused some loss from rot. In Minnesota and North Dakota the crop has been harvested and losses from freezing have been comparatively small. Quality of the crop is better than average in both States. Some temporary storage was used to handle the North Dakota crop, but potatoes in such storages will probably be marketed without loss from freezing. The harvesting season in South Dakota has been favorable, and the quality of tubers harvested is very good.

Production estimated for the 10 western late States is slightly below the Oct. 1 estimate. Higher yields indicated for Nebraska and Utah were more than offset by declines in the yields indicated for Idaho and Montana. Harvest in Nebraska has been completed and excellent yields were realized from both the early and late crops. By Nov. 1 the Montana crop had been harvested with the exception of small scattered acreages. Yields are below earlier expectations, especially on non-irrigated lands. In Idaho the bulk of the crop is now under cover, with harvest disclosing yields a little lower than indicated on Oct. 1. In this State some potatoes were chilled in the field and are not expected to store satisfactorily. In Wyoming practically all of the crop was harvested without freeze damage. Quality of potatoes grown in the San Luis Valley of Colorado is exceptionally good, but there are quite a few small tubers. Harvest of the late crop in Utah proceeded rapidly after Oct. 1. By Nov. 1 most of the crop, except in the Enterprise area, had been harvested with practically no frost or freeze damage. In Washington, harvest of late potatoes had passed its peak by Nov. 1. Yields have been high on irrigated lands, but disappointingly low in the dry-land areas east of the Cascades.

In Oregon, weather throughout October favored harvest of the crop. Harvest in the Crook-Deschutes and Klamath Falls commercial areas should be completed early in November. Yields in the principal California areas are satisfactory, with some excellent yields in the Delta section. Yields at Tule Lake are higher than anticipated earlier in the season but are below 1944 yields.

Production estimated for the five "other" New England States is below the October estimate. Relatively low and extremely variable yields are indicated for Massachusetts, Rhode Island and Connecicut. Small sized tubers and losses from late blight rot are rather common.

Of the five central "other late" States, yields below those estimated last month are indicated for West Virginia, Ohio and Illinois, with no change in the Indiana and Iowa yields. In West Virginia and Ohio, harvest was delayed by excessive moisture, which caused more than the usual quantity of potatoes to rot in the ground. In Indiana the high proportion of the acreage grown on muck land by commercial growers is the principal factor contributing to the record high yield.

Production estimates for the intermediate and early States show little change from earlier figures. In New Jersey, harvest of the crop was completed in October. Many growers participated in the Government loan program on potatoes in temporary storage, but an attempt is being made to move these farm-stored supplies as rapidly as possible. Most of these potatoes are being converted into alcohol.

Cottonseed Receipts to October 31

On Nov. 19 the Bureau of Census issued the following statement showing cottonseed received, crushed and on hand, and cottonseed products manufactured, shipped out, on hand and exported for the month ended Oct. 31, 1945 and 1944.

COTTONSEED RECEIVED, CRUSHED, AND ON HAND (TONS)

State—	*Received at mills Aug. 1-Oct. 31		Crushed Aug. 1-Oct. 31		On hand at mills Oct. 31	
	1945-46	1944-45	1945-46	1944-45	1945-46	1944-45
United States	1,532,539	2,400,396	918,003	977,561	832,884	1,541,091
Alabama	182,669	186,730	92,373	85,980	100,852	107,887
Arizona	12,715	12,098	7,081	3,908	6,011	8,317
Arkansas	119,142	289,623	97,698	92,094	67,770	207,329
California	20,890	16,203	9,491	4,672	13,492	11,725
Georgia	173,800	218,856	107,027	116,992	85,226	121,716
Louisiana	75,953	113,122	51,079	52,956	26,630	62,141
Mississippi	323,101	452,370	149,662	165,993	190,845	308,443
North Carolina	64,859	136,706	41,391	55,688	38,598	88,405
Oklahoma	30,226	83,005	13,103	36,101	18,250	48,966
South Carolina	91,352	125,223	58,176	65,475	37,688	65,420
Tennessee	79,109	206,341	59,052	70,835	34,247	145,283
Texas	336,934	477,623	220,136	211,121	200,997	298,148
All other states	21,789	82,496	11,734	15,746	12,278	67,311

*Includes 992 tons destroyed during 1945-46. Does not include 219,340 and 118,256 tons on hand Aug. 1, 1945 and 1944, respectively, nor 14,397 and 22,719 tons reshipped during the seasons 1945-46 and 1944-45.

COTTONSEED PRODUCTS PRODUCED, SHIPPED OUT, AND ON HAND

Products—	Season	On hand at beginning of Season Aug. 1	Produced Aug. 1-Oct. 31	Shipped out Aug. 1-Oct. 31	On hand Oct. 31
Crude oil	1945-46	*55,121	284,317	245,737	†93,325
(thousand pounds)	1944-45	29,759	294,423	247,081	95,479
Refined oil	1945-46	‡275,625	§216,492	------	¶232,457
(thousand pounds)	1944-45	239,934	204,879	------	184,008
Cake and meal	1945-46	52,258	403,778	399,661	56,375
(tons)	1944-45	28,050	442,343	400,448	69,945
Hulls	1945-46	61,697	216,964	210,638	68,023
(tons)	1944-45	14,793	228,114	195,940	46,967
Linters	1945-46	18,576	**274,849	196,383	††97,042
(running bales)	1944-45	61,920	281,909	242,097	101,732
Hull fiber	1945-46	323	4,983	3,756	1,550
(500-lb. bales)	1944-45	476	6,827	5,933	1,370
Grabbots, motes, &c.	1945-46	2,451	9,601	5,117	6,935
(500-lb. bales)	1944-45	10,025	9,488	9,345	10,168

*Includes 11,323,000 pounds at oil mills, 37,297,000 pounds at refining and manufacturing establishments, and 6,501,000 pounds in transit.

†Includes 49,903,000 pounds at oil mills, 21,857,000 pounds at refining and manufacturing establishments, and 21,565,000 pounds in transit.

‡Includes 257,591,000 pounds at refining and manufacturing establishments, and 18,034,000 pounds held elsewhere and in transit.

§Produced from 235,810,000 pounds of crude oil.

¶Includes 228,022,000 pounds at refining and manufacturing establishments, and 4,435,000 pounds held elsewhere and in transit.

**Includes 64,943 bales first cut, 180,461 bales second cut, and 29,445 bales mill run.

††Includes 26,151 bales first cut, 62,854 bales second cut, and 8,037 bales mill run.

Cotton Ginned from 1945 Crop Prior to Nov 14

The Census report issued on Nov. 21, compiled from the individual returns of the ginners, shows as follows the number of bales of cotton ginned from the growth of 1945 prior to Nov. 14, 1945, and comparative statistics to the corresponding date in 1944 and 1943.

RUNNING BALES
(Counting round as half bales and excluding linters)

State—	1945	1944	1943
United States	*6,429,484	9,486,356	9,929,895
Alabama	837,385	928,033	898,855
Arizona	44,561	44,858	52,623
Arkansas	560,946	1,112,199	972,213
California	118,461	83,708	153,672
Florida	6,040	9,989	13,947
Georgia	554,329	728,165	800,344
Illinois	225	2,635	1,623
Kentucky	2,831	9,889	9,394
Louisiana	341,212	550,608	672,865
Mississippi	1,177,107	1,596,105	1,658,330
Missouri	70,197	334,587	245,872
New Mexico	61,959	55,851	68,162
North Carolina	306,951	557,148	553,034
Oklahoma	178,186	403,142	310,044
South Carolina	510,559	714,524	656,031
Tennessee	251,722	454,108	429,054
Texas	1,396,857	1,881,290	2,416,852
Virginia	9,956	19,517	16,980

*Includes 132,737 bales of the crop of 1945 ginned prior to Aug. 1 which was counted in the supply for the season of 1944-45, compared with 48,182 and 107,053 bales of the crops of 1944 and 1943.

The statistics in this report include 2,091 bales of American-Egyptian for 1945, 3,504 for 1944, and 32,557 for 1943; also included are 4 bales of Sea-island for 1945, 2 for 1944, and 193 for 1943. The ginning of round bales has been discontinued since 1941.

The statistics for 1945 in this report are subject to revision when checked against the individual returns of the ginners being transmitted by mail. The revised total of cotton ginned this season prior to Nov. 1 is 5,154,072 bales.

Return Japs Home: Byrnes

According to Secretary of State Byrnes American forces are in strife-torn North China because of a promise made to the Japanese Government last August to help in the surrender and repatriation of Japanese soldiers there. Associated Press accounts from Washington Nov. 21 reporting this said:

"This was the first disclosure of a pledge to the Japanese to use American forces in China to help get Nipponese troops home.

Questioning of Secretary Burns started at a news conference when he was reminded by newsmen that two weeks ago he had said that plans were under way for withdrawal of the Marines from China. He said that his information now is the same as it was then.

The mission of the Marines is still regarded as a strictly military activity, Mr. Byrnes said, adding that political considerations—which he did not define—arise only incidentally.

He said the Marines are in China as the result of Japan's surrender. As far back as Aug. 16 and 17, he said, the United States advised the Japanese Government that in carrying out the Potsdam declaration (made by President Truman, Premier Stalin and Former Prime Minister Churchill), the supreme commander, General Douglas MacArthur, would see to it that the surrender was accomplished and Japanese soldiers returned to Japan.

There are now about 300,000 civilians and soldiers of equal number in North China, Mr. Byrnes said. He called it our duty to bring about their surrender and their return home.

The comment by Mr. Byrnes made it apparent that the negotiations respecting repatriation of enemy troops had been carried on within about three or four days after the Japanese surrendered unconditionally. Evidently, according to some officials, the Japanese inquired as to what was to happen to their forces, and received assurances on behalf of the Allies that General MacArthur would see that they were sent home.

Postwar Internat'l House Furnishings Mart

From the standpoint of attendance and buyer interest, the first post-war International Homefurnishings Market in The Merchandise Mart Jan. 7 to 19 in Chicago will be the most important ever held, according to John C. Goodall, general manager of the Mart. In abundance of new design and quantity of available merchandise, however, it will be disappointing he said compared to what was expected on V-J Day. At the Market and for some time thereafter, home-furnishings manufacturers will be forced to continue allotting merchandise to established accounts.

"Wherever materially possible and in the best interests of their dealers, Mart manufacturers are presenting new patterns and qualities in home-furnishings," Mr. Goodall said. "But supply is so far short of demand that manufacturers in general are placing their productive emphasis on greater quantities rather than new merchandise, although they have had post-war patterns ready for a long time. Another reason for not showing new lines is because fabric or other materials shortage mould make it impossible to fill orders on them."

"Labor and existing price ceilings," he added, "are the chief bottlenecks. Even where component materials are the difficulty, the problem goes back to labor. In many factories the manpower situation is tighter than it was a year ago. Workers are restless, change jobs frequently, and are loth to return to lower than wartime wages." Mr. Goodall noted that "reconversion in the furniture industry is being hampered by labor shortage all down the line from the forest to the finished product and existing price ceilings are a close second in slowing up furniture production.

"Besides coming to procure all the merchandise possible and see all that is new in related lines, buyers," he said, "consider the coming Market important in the opportunity it gives them to discuss potentialities and probabilities for ensuing months with their sources of supply."

Cotton Spinning Data for October

The Bureau of the Census announced on Nov. 26 that, according to preliminary figures, 23,845,648 cotton spinning spindles were in place in the United States on Oct. 31, 1945, of which 21,721,792 were operated at some time during the month, compared with 21,911,746 in September, 22,170,180 in August, 22,029,282 in July, 22,188,576 in June, and 22,228,148 in October 1944. The aggregate number of active spindle hours reported for the month was 9,143,000,468, an average of 383 per spindle in place, compared with 8,370,814,079, an average of 352 per spindle in place, for last month and 9,486,650,701, an average of 410 per spindle in place for October 1944. Based on an activity of 80 hours per week, cotton spindles in the United States were operated during October 1945 at 105.0% capacity. The per cent, on the same activity basis, was 111.8 for September, 100.5 for August, 102.0 for July, 118.8 for June, and 117.4 for October 1944.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birmingham), Ala.

Bond Sale—The $100,000 semi-annual refunding court house and jail construction bonds offered for sale on Nov. 29—v. 162, p. 2564—were awarded to the First National Bank of Memphis, as 1s, at a price of 98.88, a basis of about 1.17% Dated Jan. 1, 1946. These bonds are due $10,000 from Jan. 1, 1943 to 1957. The next highest bidder was T. U. Crumpton & Co., Birmingham, for 1s, at a price of 98.875. Other offers were as follows:

Bidder	Price Bid
For 1% Bonds	
Marx & Co.	98.84
For 1¼% Bonds	
Watkins, Morrow & Co.	100.29
Kingsbury & Alvis	100.28
Sterne, Agee & Leach	100.205
Hendrix & Mayes	100.03
King, Mohr & Co.	100.026
Gaines & Co.	100.025
For 1½% Bonds	
First National Bank Birmingham	100.85

ARIZONA

Phoenix, Ariz.

Bond Offering—Jos. F. Furst, City Clerk, will receive sealed bids until 10 a.m. on Dec. 11, for the purchase of the following 3% bonds amounting to $719,000:

$65,000 series of 1946, refunding bonds. Due Jan. 1, as follows: $21,000 in 1954, and $22,000 in 1955 and 1956.

160,000 series of 1946, sewer refunding bonds. Due Jan. 1, as follows: $53,000 in 1954 and 1955, and $54,000 in 1956.

494,000 series of 1946, water works refunding bonds. Due Jan. 1, as follows: $164,000 in 1954, and $165,000 in 1955 and 1956.

Dated Jan. 1, 1946. Denomination $1,000. No bids for less than par and accrued interest to the date of delivery will be considered. The approving opinion of Chapman & Cutler of Chicago, will be furnished. All bids must be unconditional. A certified check for 5% of the amount bid, payable to the City Treasurer is required.

Additional Information—In connection with the above offering notice we quote in part herewith from a leter received by us from J. E. Refsnes, of Refsnes, Ely, Beck & Co., Phoenix investment firm.

In view of the litigation which has been pending in the case of Maricopa County vs the State Loan Commissioners wherein it is implied that Arizona municipal bonds are subject to redemption prior to definitely established maturities through medium of the issuance of refunding bonds by the State Loan Commissioners, it is expected that the opinion of Messrs. Chapman & Cutler, which it is contemplated will be available by the City of Phoenix for delivery in connection with the sale of these $719,000 of bonds, will contain a clause reading as follows:

"Notwithstanding the maturity schedule above set forth, the bonds hereinabove described under existing decisions of the Supreme Court of the State of Arizona might be subject to redemption prior to maturity at any time."

It occurs to us that we should get this information to you so that prospective bidders may have this information available for them through the medium of your good publication.

Bond Call—C. O. Larson, City Treasurer, calls for payment on Jan. 1, 5% water works bonds Nos. 1081 to 1124. Dated Oct. 15, 1919. These bonds are due Jan. 1, 1950. Holders of said bonds and coupons shall present same for payment at the Irving Trust Co., New York City, on or before date called. Interest ceases on Jan. 1, 1946.

ARKANSAS

Arkansas (State of)

Tax Receipts Show Gain—The Arkansas revenue department reports gross tax collections for the first 10 months of the calendar year reached $33,921,149 against $29,575,395 in the corresponding period last year and $36,330,369 for the full year 1944.

Receipts for October stood at $3,559,297 against $2,769,687 a year earlier as the cigarette tax reached an all-time high at $449,989 compared with $259,522.

The gasoline tax, sales tax and liquor tax receipts were well above 1944 levels both for October and the 10 months' aggregate.

Gasoline sales brought $1,260,669 in October and $10,210,981 for the first 10 months of the year, as compared with $942,381 and $8,640,416, respectively, in 1944.

The sales tax produced revenues of $1,053,370 last month against $895,157 a year earlier, while the 10 months' total stood at $9,552,146 against $8,259,213.

The liquor tax yielded $332,121 in October and $1,988,450 from the first of the year. These figures compared with $221,816 and $1,221,428 for 1944.

The cigarette tax yielded $2,591,848 for the first 10 months this year compared with $2,480,074 in the comparable period last year. The income tax and beer tax yields were a little below 1944 levels.

CALIFORNIA

Alameda County School Districts (P. O. Oakland), Cal.

Bond Offering — G. E. Wade, County Clerk, will receive sealed bids until 10 a.m. (PST), on Dec. 18, for the purchase of the following coupon semi-annual bonds amounting to $15,432,000 to bear not exceeding 5% interest:

$7,968,000 Oakland School District bonds. Due $332,000 from Jan. 1, 1947 to 1970, inclusive.

7,464,000 Oakland High School District bonds. Due $311,000 from Jan. 1, 1947 to 1970, inclusive.

Dated Jan. 1, 1946. Denomination $1,000. These are the bonds authorized at the election held on Oct. 23, 1945. Bidders must specify the rate of interest which the bonds hereby offered for sale shall bear. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%. The bonds will be awarded to the highest and best bidder considering the interest rate or rates specified and the premium offered, if any. The highest bid will be determined by deducting the amount of the premium bid (if any) from the total amount of interest which the Districts would be required to pay from March 15, 1946, to the respective maturity dates of the bonds at the coupon rate or rates specified in the bid and the award will be made on the basis of the lowest net interest cost to the Districts. The lowest net interest cost shall be computed between the dates aforesaid according to standard bond interest tables. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The bonds are registerable as to both principal and interest. The bonds are general obligations of the Oakland School District and Oakland High School District, and the Board of Supervisors of the County has the power and is obligated to levy ad valorem taxes for the payment of said bonds and the interest thereon upon all property within said Districts subject to taxation by said Districts (except certain intagible personal property, which is taxable at limited rates), without limitation of rate or amount. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be declared to be taxable under any Federal Income Tax Laws, either by the terms of such laws or by ruling of a Federal Income Tax authority or official which is followed by the Bureau of Internal Revenue, or by the decision of any Federal Court, the succesful bidder may, at his option, prior to the tender of said bonds by the Board of Supervisors, be relieved of his obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. Principal and interest payable at the County Treasurer's office. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco, approving the validity of said bonds will be furnished to the successful bidder without charge, together with a certified copy of the transcript of proceedings. All bids must be unconditional and must be for not less than par and accrued interest. Enclose a certified check for $5,000 on each issue, payable to the County Treasurer.

Kern County, Wasco Union School District (P. O. Bakersfield), Cal.

Bond Offering — R. J. Veon, County Clerk, will receive sealed bids until 11 a.m. on Dec. 17, for the purchase of $75,000 building bonds, to bear not exceeding 5% interest. Dated Jan. 1, 1946. Denomination $1,000. Due $15,000 in 1948 to 1952. Bids will be received for all or any portion of said bonds. In the event that the bidder submits a proposal to purchase a portion of said bonds, the bid shall designate specifically the bonds bid for. All bonds sold to a bidder bidding for a portion of said bonds shall bear the same rate of interest, and bids for varying rates of interest for the same block or portion of said bonds will be rejected. Principal and interest payable at the County Treasurer's office. Enclose a certified check for 10% of the bonds bid for, payable to the above Clerk.

Los Angeles Acquisition and Improvement District No. 1, and Municipal Improvement District No. 61, Cal.

Bond Call—L. V. McArdle, City Treasurer, calls for payment on Jan 2, 1946, the following refunding bonds:

Acquisition and Improvement District No. 1: Series 6 bonds, Nos. 48 and 49; Series 7 bond No. 58; Series 8 bond No. 67; Series 9 bond No. 76; Series 10 bond No. 85. Due July 2, 1946 to 1950. The amount on hand available for the purchase and cancellation of these bonds is $6,331.98.

Municipal Improvement District No. 61: Series 5 bonds, Nos. 59 and 60; Series 6 bonds Nos. 72 and 73; Series 7 bond, No. 86; Series 8 bond, No. 99; Series 9 bond, No. 112; Series 10 bonds, Nos. 125 and 126. Due July 2, 1946 to 1951. The amount on hand available for the purchase and cancellation of these bonds is $9,575.66.

Los Angeles County, El Monte Sch. Dist. (P. O. Los Angeles), Cal.

Bonds Voted—An issue of $300,000 construction bonds was favorably voted at the election held on Nov. 15.

Los Angeles County, Ranchito Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—J. F. Moroney, County Clerk, will receive sealed bids until 10 a.m. on Dec. 11 for the purchase of $75,000 building bonds, not exceeding 5% interest. Dated Jan. 1, 1946. Denomination $1,000. Due Jan. 1, as follows: $1,000 in 1947 and 1948, $2,000 in 1949 to 1951, $3,000 in 1952 to 1955, and $5,000 in 1956 to 1966. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the County Treasury. 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 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. Each bid 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. Enclose a certified check for 3% of the amount of bonds bid for, payable to the Chairman Board of Supervisors.

Los Angeles County (P. O. Los Angeles), Calif.

Industrial Expansion Reaches New Peak—We quote as follows from a special dispatch out of Los Angeles on Nov. 19 to the New York "Journal of Commerce":

Los Angeles County's accelerated industrial expansion reached an all-time monthly high during October, with 30 factories built and 33 existing plants enlarged at a total investment of $26,639,000. This is the largest amount of private capital ever invested in production facilities during a single month.

More than 8,052 new jobs will result from this plant growth—more jobs than were developed here this year between Jan. 1 and Sept. 30, the Industrial Development Committee of the Los Angeles Chamber of Commerce declared.

Investment here during October amounted to $14,154,000 for new facilities and $12,485,000 for expansions. This exceeded each year's total between 1931 and 1940, inclusive, it was also pointed out. These figures brought total investment for the year to $63,627,230, of which $41,960,230 represented expansions and $21,667,000 new factories.

Of the 8,052 jobs developed locally during the month covered by the report, 6,651 were attributable to new building, 1,401 to plant expansion, bringing the year's total of jobs added to Los Angeles County to 15,195.

Ball Bros., of Muncie, Ind., one of the new industries, has acquired 30 acres in El Monte and will begin construction next February of its first factory unit, at an estimated cost of $1,000,000. The company will make fruit jars, as well as other types of glass containers.

The Bethlehem Steel Corp., Vernon, has announced an expansion program of between $7,000,000 and $8,000,000. Plans include construction of three additional buildings, additions to warehouses. An open hearth of 4,000 tons capacity per month also will be added to the present three. The new facilities will enable production of 14-inch ingots, weighing 3,400 pounds.

Chevrolet division of General Motors Corporation has broken ground for construction of an assembly plant on a 100-acre site in Van Nuys. Estimated cost is $8,000,000. The Van Nuys plant will turn out 400 Chevrolet cars and trucks daily, while the South Gate plant will be utilized after the first of the year for production of Buick, Oldsmobile and Pontiac passenger cars.

Marin County Sanitary Dist. No. 1 (P. O. San Anselmo), Calif.

Bond Offering—A. H. Dewees, Secretary of the Sanitary Board, will receive sealed bids until 8 p.m. (PST) on Dec. 10 for the purchase of $320,000 sewage disposal system coupon or registered bonds, not exceeding 5% interest. Dated Dec. 15, 1945. Denomination $1,000. Due $16,000 Dec. 15, 1946 to 1965. Bidders must specify the rate of interest which the bonds shall bear. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%. These are the bonds authorized at the election held on Nov. 15, 1945. Principal and interest payable at the County Treasurer's office. The Sanitary Board of said District has power and is obligated to cause annual ad valorem taxes to be levied upon all property in said District subject to taxation by said District for the payment of both principal of and interest on said bonds without limitation of rate or amount. In the event that prior to the delivery of bonds the income received by private holders from bonds of the same type and character shall be declared to be taxable under any Federal Income Tax Laws, either by the terms of such laws or by ruling of a Federal Income Tax authority or official which is followed by the Bureau of Internal Revenue, or by a decision of any Federal Court, the successful bidder may, at his option, prior to the tender of said bonds by the District, be relieved of his obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of said bonds will be furnished to the successful bidder without charge, together with a certified copy of the transcript of proceedings.

Orange County, Santa Ana Junior College District (P. O. Santa Ana), Cal.

Bond Offering — B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. on Dec. 18, for the purchase of $994,000 semi-annual building bonds, to bear not exceeding 5% interest. Dated Jan. 1, 1946. Denomination $1,000. Due $20,000 in 1949, $49,000 in 1950, $65,000 in 1951, $55,000 in 1952 and 1953, $50,000 in 1954 and 1955, $55,0000 in 1956 and 1957, and $60,000 in 1958 to 1966. These are the bonds authorized at the election held on Oct. 30, 1945. Principal 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 and accrued interest to the date of delivery and state separately the premium, if any, and the rate of interest offered for said bonds. Each bid shall be at a single rate of interest. Any bid for two or more rates of interest will be rejected. The proceedings for the issuance of said bonds will be submitted for approval to O'Melveny & Myers of Los Angeles, and the opinion of said attorneys will be furnished to the successful bidders without charge. All bids must be unconditional. Enclose a certified check for 3% of the bonds bid for, payable to the County Treasurer.

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San Joaquin County, Stockton Unified School District (P. O. Stockton), Cal.

Bond Offering—Andrew P. Hill, Superintendent of Schools, will receive sealed bids until 10 a.m. (PST), on Dec. 17, for the purchase of $2,500,000 construction bonds, authorized at the election held on Oct. 9, 1945.

CONNECTICUT

Stamford, Conn.

Bond Offering—Neilson D. Dale, Commissioner of Finance, will receive sealed bids until 3 p.m. on Dec. 14 for the purchase of the following public improvement highway, issue of 1945, coupon bonds amounting to $1,055,000:

$820,000 series A bonds. Due $41,000 Dec. 1, 1946 to 1965.

235,000 series B bonds. Due Dec. 1, as follows: $28,000 in 1946 and $23,000 in 1947 to 1955.

Dated Dec. 1, 1945. Denomination $1,000. Bidder to name one rate of interest in a multiple of one-tenth of 1%. Principal and interest payable at the First National Bank, Boston. Valid general obligations of the City, and for the payment of the principal and interest, thereof, the City has power to levy ad valorem taxes without limit as to rate or amount (except as to certain classes of property, such as classified timber lands taxable at a limited rate) upon all the property within the territorial limit of the City and taxable by it. If desired, the purchaser will be furnished with a certificate from the Assessor certifying that there are no such classes of property within the City. The bonds will be engraved under the supervision of and authenticated as to their genuineness by the First National Bank, Boston. The legality of the issue will be examined by Ropes, Gray, Best, Coolidge & Rugg, of Boston, a copy of whose opinion will be furnished without charge to the successful bidder. The original opinion and complete transcript of proceedings required for the proper issuance of the bonds will be filed at the above bank, and available for examination. No bid for less than par and accrued interest to date of delivery will be considered. Bids to be for all of the bonds. No telephone bids will be accepted. The bonds will be delivered to the purchaser on or about Jan. 3, 1946, at the First National Bank, Boston, or the New York Trust Co., New York, at the option of the successful bidder.

FLORIDA

Florida (State of)

Municipals Selling at Record Low Interest Rates—Florida State Treasurer J. Edwin Larson, who is also Treasurer of the State Board of Administration, in calling attention to the recent sales of $787,000 of SBA refunding bonds which were issued on behalf of several Florida counties, stated that the "interest rates being obtained are the lowest for obligations of this nature in the history of the State of Florida."

Mr. Larson referred specifically to the awards on Nov. 13 of the following issues, complete details of which were given in detail in the municipal news section of the "Chronicle" of Monday, Nov. 26: $100,000 Alachua County Special Road and Bridge District 1½s, due 1954-1955; $17,000 Hardee County 2.20s, due 1961; $85,000 Hillsborough County Special Road and Bridge Districts, 1.90s, due 1963; $60,000 Pinellas County, St. Petersburg Special Road and Bridge District, 2s, due 1966; $52,000 Polk County Special Road and Bridge Districts, 1.70s, due 1958; $440,000 St. Johns County 1½s, due 1947-1952 and $33,000 Marion County 1¾s, due 1961.

The foregoing results, of course, are merely illustrative of the progressively favorable basis on which the State Board of Administration has been able to refund the high coupon road and bridge bond issues originally floated by the State's taxing units.

According to Mr. Larson, approximately $11,000,000 of refunding securities have thus far been issued by the SBA, and of those offered to the public approximately 70% were purchased by banks and dealers located in the State of Florida. It should be noted, however, that the various offerings by the SBA usually elicit bids from bond houses whose normal sphere of interest is far removed from activities in the Florida municipal market.

As is generally known, the bonds issued by the State Board of Administration are secured by a pledge of the full faith, credit and taxing power of the unit involved, as well as an additional pledge of the county's distributive share of a tax of two cents per gallon on sales of gasoline or other like products of petroleum, for a period of 50 years from Jan. 1, 1943.

This latter pledge, incidentally, is contained in the constitutional amendment approved by the electorate in November, 1942, under which the State Board of Administration was clothed with the responsibility of acting as trustee for all county road and bridge district bonds issued prior to July 1, 1931.

The amendment, in effect, placed in the hands of the SBA the authority to assure the payment, without delay, of both principal and interest on all obligations of that nature. At the same time, it served to greatly strengthen the entire Florida municipal bond structure.

Gainesville, Fla.

Certificate Offering—A. Clarence O'Neill, Director of Finance will receive sealed bids until 7 a.m. (EST), on Dec. 17, for the purchase of $400,000 electric revenue certificates, to bear not exceeding 1¾% interest. Dated Oct. 1, 1945. Denomination $1,000. Due Oct. 1, as follows: $30,000 in 1947, $31,000 in 1948 and 1949, $32,000 in 1950 and 1951, $33,000 in 1952 and 1953, $34,000 in 1954, $35,000 in 1955, $36,000 in 1956 and 1957, and $37,000 in 1958. Rate of interest to be in multiples of ¼ or one-tenth of 1% and must be uniform for the entire issue. Principal and interest payable at the office of the Director of Finance or at such bank as may be designated by the purchaser.

No bid will be accepted for less than par and accrued interest or for less than the whole issue. The lowest interest cost to the City will be determined by computing the total interest charge over the life of the certificates at the rate of interest specified, less the amount of premium specified. The certificates have been validated by a decree of the Circuit Court and the opinion of Chapman & Cutler, of Chicago, approving the legality of the certificates will be furnished the purchaser. Enclose a certified check for 2% of the certificates bid for.

Lake Worth, Fla.

Certificate Sale—The $850,000 semi-annual water and electric revenue certificates offered for sale on Nov. 29—v. 162, p. 2441—were awarded to a syndicate composed of the Equitable Securities Corp., Stranahan, Harris & Co., Inc., of Toledo, Herbert J. Sims & Co., of New York, and Townsend, Dabney & Tyson, of Boston, at a price of 97.203, a basis of about 2.35%. Dated Nov. 1, 1945. Denomination $1,000. These certificates are due on Nov. 1, from 1946 to 1965. Other offers were as follows:

Bidder	Price Bid
John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Co., Clyde C. Pierce Corp., and Thomas M. Cook & Co., jointly	96.06
Blair & Co., Inc., Emerson Cook Co., and Truman A. Lifsey & Co., jointly	95.76

St. Petersburg, Fla.

Certificate Sale—The following semi-annual gas plant revenue certificates aggregating $700,000, offered for sale on Dec. 4—v. 162, p. 2441—were awarded to Goldman, Sachs & Co., Smith, Barney & Co., both of New York, and McDonald & Co., of Cleveland, jointly, at a price of 100.0499, a net interest cost of about 1.85%:

$450,000 series A certificates. For $126,000 maturing $18,000 Oct. 1, 1946 to 1952, as 3s, and and $324,000 maturing $18,000 Oct. 1, 1953 to 1970, as 1¾s.

250,000 series B certificates. For 70,000 maturing $10,000 Oct. 1, 1946 to 1952, as 3s, and $180,000 maturing $10,000 Oct. 1, 1953 to 1970, as 1¾s.

Dated Oct. 1, 1945. Denomination $1,000. The next highest bidder was:

B. J. Van Ingen & Co., Shields & Co., and Cohu & Torrey, jointly, For $536,000, 2s, and $164,000, 1¾s	100.01

Among the other bidders were:

Halsey, Stuart & Co., R. S. Dickson & Co., and Mullaney, Ross & Co., jointly, For $700,000, 2s	100.703
John Nuveen & Co., Blair & Co., Inc., Julien Collins & Co., and F. Brittain Kennedy & Co., jointly, For $252,000, 3s and $448,000, 2s	100.042

Southwest Tampa Drainage Dist., Fla.

Debt Litigation Ended—A final decree approving the refinancing of the above drainage district by the Reconstruction Finance Corporation was signed recently by Federal Judge Barker, to conclude eight years litigation involving the debt of the district, according to Florida newspaper reports. The judge's decree approved action of the Federal Reserve Bank, Atlanta, disbursing agent during the litigation, and ordered new or refunding bonds sold the RFC by the district would not be adversely affected by the terms of the final decree which provided that all old bonds and other obligations of the district be cancelled and annulled.

The RFC now holds $1,100,000 in district bonds, total bonded indebtedness of the district. Before the issuance of the new bond issue, officers of the district told the court in a report, the RFC had purchased the $3,077,500 in old bonds and cancelled them in exchange for the new bonds.

GEORGIA

Decatur, Ga.

Bond Issue Contested—The following report regarding court action relative to the $600,000 bonds authorized by the voters at a recent election is taken from the Dec. 1 issue of the Atlanta "Constitution":

"Under an opinion by Judge James C. Davis, of the Stone Mountain Superior Court, superior court judges over Georgia are disqualified from hearing attacks on the legality of the newly revised State constitution.

"Judge Davis advanced the opinion yesterday when he sustained an objection by H. N. McKnight, a DeKalb County resident, who filed an intervention against validation of the $600,000 bond issue voted recently for improvements to Decatur city schools, sanitary and water systems.

"Judge Davis appointed Judge Frank Guess, of the Decatur City Court, to hear the case. Judge Guess overruled the intervention filed by McKnight, thereby validating the bond issue, and, in effect, upholding the legality of the new constitution.

"The objection by McKnight sought to disqualify Judge Davis on the grounds that the revised constitution granted a $1,000 annual increase in salary to superior court judges, and, therefore, the judges had a pecuniary interest in the legality of the constitution.

"Judge Davis sustained the objection, and stated that in his opinion, all superior court judges would be disqualified on similar grounds. He then named Judge Guess to hear the case.

"Before the Decatur bonds can be validated and sold, however, the case must be appealed before the State Supreme Court.

"Supreme Court Justices also received an increase in salary under the new constitution, as did the judges of the Court of Appeals. If the supreme court justices adopt the same attitude as Judge Davis, it was pointed out, they also would be disqualified to hear the case.

"The amended constitution provides that in the event supreme court justices are disqualified, they shall appoint judges of the superior courts to sit in their places. The constitution also provides that superior court judges from one circuit may replace disqualified judges of another circuit, and, in the event all superior court judges are disqualified, judges of city courts may be appointed.

"The issue under fire in the Decatur bond complaint is whether the additions to the constitution voted last August can be considered a single amendment. The State constitution of 1877 provides that each amendment must be voted on individually.

"Also under the old constitution, a two-thirds majority of the registered voters was necessary to pass a bond issue. The revised constitution, however, states that a two-thirds majority of the votes cast can legalize the sale of Government bonds.

"The Decatur bond issue was passed by a two-thirds majority of the votes cast, and did not receive a two-thirds majority of the registered voters."

The Decatur suit, according to advices from Brooke, Tindall & Co., Atlanta, was a friendly action, the object being to "put it up to the Georgia Supreme Court to decide the number of votes required to carry a bond election under the new constitution."

IDAHO

Boise City, Idaho

Bond Call—Fred R. Bagley, City Clerk, calls for redemption on Jan. 1, $25,000 3¼% refunding bonds. Dated Jan. 1, 1936.

Boise City Indep. Sch. Dist., Idaho

Bond Redemption—Clyde F. Potter, District Clerk, has announced that the above district has decided to redeem on Jan. 1, $70,000 building and improvement bonds, dated Jan. 1, 1936, bearing interest at 3¼%, Nos. 1 to 25 and Nos. 206 to 250.

ILLINOIS

Bloomington Sch. Dist. No. 87, Ill.

Bond Election Held—An issue of $750,000 construction bonds was submitted to the voters at the election held on Nov. 28.

Chicago Park District, Ill.

Bond Call—R. J. Dunham, President of the Board of Commissioners, calls for payment the following bonds:

On Jan. 1

3½% funding bonds of 1936, Nos. F-1 to F-3189. Dated Jan. 1, 1936.

On March. 1

4% series A, refunding bonds, Nos. A-1 to A-10503. Dated Sept. 1, 1935.

4% series B, refunding bonds, Nos. B-56303 to B-56745. Dated Sept. 1, 1935.

4¾% series B, refunding bonds, Nos. B-56746 to B-56965. Dated Sept. 1, 1935.

4½% series B, refunding bonds, Nos. B-56967 to B-57892. Dated Sept. 1, 1935.

4¼% series B, refunding bonds, Nos. B-57893 to B-58459. Dated Sept. 1, 1935.

4% series B, refunding bonds, Nos. B-58460 to B-61245. Dated Sept. 1, 1935.

3½% series C, refunding bonds, Nos. C-1 to C-1317. Dated March 1, 1936.

4% series D, refunding bonds, Nos. D-1 to D-4291. Dated March 1, 1936.

On May 1

3½% series E, refunding bonds, Nos. E-1 to E-6000. Dated May 1, 1936.

3½% revolving fund bonds, Nos. 1 to 5000. Dated May 1, 1936.

On June 1

2¾% funding of 1938 bonds, Nos. G-219 to G-406. Dated Dec. 1, 1938.

On presentation and surrender of said bonds on said redemption dates, and all interest coupons appertaining thereto due on and after said redemption dates, at the District Treasurer's office, or at the First National Bank, of Chicago, payment for said bonds with accrued interest will be made to the holders thereof. The privilege is extended to the holders of said bonds to present the bonds and interest coupons due on said redemption dates, thereto, belonging for payment prior to dates called, namely, at any time on or after Jan. 1, 1946, whereupon the holders will receive in full payment the same amount of principal and interest as is payable on said redemption dates.

Cook County (P. O. Chicago), Ill.

Special Bonds Proposed for Superhighway Construction—William J. Tuohy, State's Attorney, proposed recently that bonds, serviced by the motor fuel tax, be issued by the County to cover its share, estimated at about $70,000,000, in the construction of superhighways. The bonds, he said, would be backed as well by a personal property tax. At a specially called meeting of the Cook County board of commissioners and representatives of various civic groups, Mr. Tuohy outlined a plan whereby all servicing of bonds would depend upon the gas tax rather than upon levies on property owners.

Mr. Tuohy calculated that the county will receive about $8,000,000 as its share of the motor fuel tax next year. Of that amount, $2,000,000 will be set aside for the retirement of poor relief bonds still outstanding, leaving a sum of $6,000,000 available for bond service.

Commissioner Dan Ryan, Chairman of the county board's finance committee, introduced figures showing a total of $46,000,000 as the estimated cost of highway construction in the county for the next five years. Funds on hand plus anticipated gas tax revenues were estimated at $45,000,000 for the period.

Estimated cost of the northwest highway not included above is about $65,000,000. It is anticipated that the city and state will share part of this expense.

Mr. Ryan pointed out that even without the northwest highway there would be a deficit of $1,000,000 in the five years. He estimated, however, that the motor fuel tax, estimated at $4,300,000 for 1945, will jump to $11,500,000 in 1965.

At the conclusion of the meeting, a committee was appointed to make further studies of the issuance of bonds and the county's share of expenses.

Cook County Veterans Park Dist. (P. O. Melrose Park), Ill.

Bond Election — An issue of $100,000 park acquisition bonds will be submitted to the voters at an election to be held Jan. 21.

Illinois (State of)

Gasoline Tax Receipts Compared—Chicago received $1,917,217 in allotments from Illinois State gasoline tax receipts the first six months of 1945, compared

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with $1,950,817 the same period of 1944, according to an analysis by Barcus, Kindred & Co.

The firm predicted larger allotment revenue the last half of 1945 through the removal of gasoline rationing following VJ-Day.

Cook County's 1945 half-yearly allotments amounted to $1,414,400, compared with $1,270,739 in the corresponding period of 1945. In 25 other municipalities in the county, allotments totaled $313,663 the first six months of 1945, compared with $318,450 in the same months of last year.

For Illinois, allotments to counties and cities from gasoline tax receipts amounted to $7,451,392 the first six months of 1945, as against $7,285,541 in 1944.

Concerning the future, a statement said: "Increases in gasoline tax allotments indicated in the last six months of this year will benefit Illinois towns and counties. The added funds will help meet peacetime expenses of long-delayed street and highway repairs and improvements."

Mount Erie, Ill.

Bond Legality Approved—An issue of $15,000 2¾% road bonds was approved as to legality by Charles & Trauernicht of St. Louis. These bonds are dated Nov. 15, 1945.

Paris, Ill.

Debt Issue Defeated—An issue of $820,000 municipal light and power plant certificates was defeated at the election held on Dec. 4.

Rock Island, Ill.

Bonds Sold—An issue of $81,000 judgment funding bonds was purchased recently by the White-Phillips Co. of Chicago.

Waynesville, Ill.

Bond Sale Details—The $30,000 semi-annual road and bridge repair bonds awarded last March to C. E. Bohlander & Co., of Bloomington — v. 161, p. 1253—were sold as 2s. Dated Sept. 1, 1944. These bonds mature on Jan. 1, as follows: $1,000 in 1946 and 1947, $3,000 in 1948 to 1951, and $4,000 in 1952 to 1955.

INDIANA

Center Township Indep. Sch. Township (P. O. Evansville), Ind.

Other Bids—The $106,000 building bonds awarded on Nov. 26 to the City Securities Corp., of Indianapolis, as 1¼s, at a price of 100.58, a basis of 1.17%—v. 162, p. 2691—also received the following bids:

Bidder	Price Bid
For 1¼% Bonds	
Slade & McLeish, and Citizens National Bank, Evansville, jointly	100.425
John Nuveen & Co.	100.308
For 1½% Bonds	
Indianapolis Bond & Share Corp.	101.787
Fox, Reusch & Co.	100.861
National City Bank, Evansville	100.62

Ladoga, Ind.

Bond Sale—The $30,000 sewage revenue refunding bonds offered for sale on June 8 were awarded to H. J. DeFord & Co., of Chicago, as 3s, at a price of 100.50, a basis of about 2.958%. Other bidders were as follows:

Bidder	Price Bid
Channer Securities Co., Chicago, For 3¾s	Par
Pohl & Co., For 4s	100.30

Salem, Ind.

Bond Offering—Ruth Meadors, City Clerk-Treasurer, will receive sealed bids until 2 p.m. on Dec. 19, for the purchase of $225,000 water works coupon bonds, to bear not exceeding 3% interest. Dated Jan. 1, 1946. Denomination $1,000. Due July 1, as follows: $5,000 in 1948 to 1950, $6,000 in 1951 to 1955, $8,000 in 1956 to 1965, and $10,000 in 1966 to 1975. Redeemable at the option of the City on any interest paying date in inverse numerical order at par plus the following premiums: 8% if redeemed on or before Jan. 1, 1951; 6% if redeemed after Jan. 1, 1951, and on or before Jan. 1, 1956; 4% if redeemed after Jan. 1, 1956, and on or before Jan. 1, 1961; 2% if redeemed after Jan. 1, 1961, and prior to maturity. Registerable as to principal only. Rate of interest to be in multiples of ¼ of 1% and not more than one rate shall be named by each bidder. The bonds will be awarded to the highest qualified bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the City, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. Principal and interest payable at the Farmers-Citizens State Bank, Salem. The bonds will be payable out of the revenues to be derived from the operation of the City's municipally owned waterworks, and will not constitute a corporate indebtedness of the City within the provisions and limitations of the constitution of the State. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, together with a transcript of proceedings had relating to the issuance of said bonds, will be furnished to the purchaser at the expense of the City. No conditional bid or bids for less than the par value of said bonds at the interest rate named by the bidder will be considered. Enclose a certified check for $5,000, payable to the City.

IOWA

Canoe Township Sch. Corporation (P. O. Decorah), Iowa

Bonds Sold—It is now reported that the $10,000 construction bonds offered without success on June 23, were purchased recently by the Decorah State Bank, as 1½s, at par.

Clinton Indep. Sch. Dist., Iowa

Bond Election—An issue of $922,000 improvement bonds will be submitted to the voters at an election to be held on March 11, 1946.

Coralville Indep. Sch. Dist., Iowa

Bond Election—An issue of $65,000 building bonds will be submitted to the voters at an election to be held on Dec. 27.

Council Bluffs, Iowa

Bond Offering—Harold Christensen, City Treasurer, will receive sealed bids until 7:30 p.m. on Dec. 10, for the purchase of $7,000 airport coupon bonds. Dated Nov. 1, 1945. Denomination $1,000. These bonds are due $1,000 on Nov. 1, 1947 to 1953, optional Nov. 1, 1947. Bidders to name the rate of interest. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago. No check is required with bid.

Fairfield, Iowa

Bond Election—An issue of $60,000 airport bonds will be submitted to the voters at an election to be held on Dec. 17.

Greene County (P. O. Jefferson), Iowa

Bond Issue Proposed—An issue of county hospital addition bonds amounting to $100,000 has been proposed.

Kalona, Iowa

Bond Sale—The $13,000 semi-annual street improvement bonds offered for sale on Sept. 11, were awarded to Wheelock & Cummins, of Des Moines, as 1¾s, at a price of 100.02.

Monroe Indep. Sch. Dist., Iowa

Bonds Voted—An issue of $50,000 building bonds was favorably voted at the election held on Nov. 21, 1945.

Odebolt, Iowa

Bond Election—An issue of $50,000 community building bonds will be submitted to the voters at the election to be held on Dec. 10.

St. Charles, Iowa

Bond Election—An issue of $18,000 water system bonds will be submitted to the voters at the election to be held on Dec. 19.

Spencer, Iowa

Bond Election Proposed—The City Council received petitions on Nov. 19, requesting an election to submit to the voters an issue of $165,000 hospital construction bonds.

Thurman Cons. Sch. Dist. (P. O. Thurman), Iowa

Bonds Voted—An Issue of $30,000 gymnasium bonds was approved at the election held on Nov. 19.

Titonka Sch. Dist., Iowa

Bond Election—An issue of $50,000 construction bonds will be submitted to the voters at the election to be held on Dec. 17.

Wapello County (P. O. Ottumwa), Iowa

Bond Offering—Charles F. Carlson, County Treasurer, will receive sealed bids until 10 a.m. on Dec. 12, for the purchase of $300,000 hospital bonds authorized at the election held on Oct. 29, 1945.

KENTUCKY

Carlisle County (P. O. Bardwell), Kentucky

Bond Offering—Sara G. Mason, County Court Clerk, will receive sealed bids until 10 a.m. on Dec. 17, for the purchase of $13,000 3¼% semi-annual refunding bonds. Dated Jan. 1, 1945. Denomination $1,000. These bonds are due $1,000 on Jan. 1, 1960 to 1972. Principal and interest payable at the Citizens Fidelity Bank & Trust Co., Louisville. A certified check for $500 is required.

Greensburg, Ky.

Bond Sale Details—The $29,000 semi-annual water works revenue refunding bonds offered for sale on Oct. 19 and awarded to the Bankers Bond Co. of Louisville, as 2¾s—v. 162, p. 2068—were sold at a price of 1004.00, a basis of about 1.955%. Dated Nov. 1, 1945. Denomination $1,000. These bonds are due on Nov. 1, from 1946 to 1955.

Walton, Ky

Bond Call—D. H. West, Town Clerk, calls for payment on Jan. 1, water works revenue refunding bonds, Nos. 47 to 60. Denomination $500 each. These bonds are due on Jan. 1, 1962 to 1965. Holders should present their bonds for payment at the Dixie State Bang of Walton.

LOUISIANA

Abbeville, La.

Bonds To Be Sold—The $295,000 various issues of bonds that carried at the election held on Nov. 20, will be placed on the market at once, it is said.

Iberville Parish Sewerage Dist. No. 1 (P. O. Plaquemine), La.

Bond Sale Details—The $67,000 semi-annual bonds awarded on Nov. 13 to a syndicate composed of the Equitable Securities Corp., Scharff & Jones, Glas & Crane, Kingsbury & Alvis, all of New Orleans, and the Iberville Trust & Savings Bank, Plaquemine, at a price of par—v. 162, p. 2443—are described as follows:

$48,000 sewerage system bonds, as 2¼s. Due Nov. 1, as follows: $2,000 in 1946-1957, and $3,000 in 1958 to 1965.

19,000 sewerage system revenue bonds, as 3½s. Due Nov. 1, as follows: $500 in 1946 and 1947, and $1,000 in 1948 to 1965.

Dated Nov. 1, 1945. Denominations $1,000 and $500.

Louisiana (State of)

Portfolio Award—The $1,317,000 of various State bonds offered for sale on Dec. 5 by the State Board of Education, were awarded to Scharff & Jones, of New Orleans, at a price of 129.807. The offering consisted of $1,088,000 State Board of Education, educational and charitable institutions bonds; $185,000 State highway, and $44,000 State Port Commission bonds.

Louisiana (State of)

Revenue Collections Higher in Past Six Years—According to a study made public recently by the New Orleans Bureau of Governmental Research, State revenue collections reached a higher point in Louisiana in the last six years than at any other period in the State's history, increasing from $71,182,783 in the fiscal year 1939-40 to a record $102,031,851 in 1944-45.

The revenue increase, which was 43.3% over the period, has followed a general trend noted in most State governments as well as municipalities, the report asserted. A recent study of the finances of the City of New Orleans showed a 39% jump from 1940 to 1944, it stated.

In the first three years of the period reported, the State government either spent up to the hilt or overspent in relation to its revenue, while in the past three years a surplus of $19,800,000 was accumulated, according to the report.

The surplus was built up principally in the years 1942-43 and 1943-44, with some additions during the past year. Recent legislative allotments of $11,500,000 to highways, and $5,000,000 to drainage, leaves $3,200,000 for the future, it was pointed out.

New Iberia, La.

Bond Issuance Deferred—The Navigation Canal bonds amounting to $275,000, authorized at the election held on Aug. 21, 1945, have not been issued as yet.

MARYLAND

Baltimore, Md.

New Law Gives City Unlimited Taxing Power for Two Years—A bill granting unlimited taxing power to Baltimore City for two years and six other measures passed by the special session of the Maryland Legislature were signed into law by the Governor recently, the Council of State Governments reports.

The new law grants Baltimore City unlimited taxing power for a two-year period to tide it over a financial emergency without increasing its levy on real estate to a record figure.

Under the enabling act the municipality during 1946 and 1947 will have the same general taxing power as the State and may levy any tax it deems appropriate within its corporate limits.

Although no definite decision has been made, city officials indicated to legislators that a municipal income tax, a levy on tobacco products and a partial restoration of the tax on manufacturing equipment are in the forefront of proposals for raising an additional $5,000,000 in municipal revenue.

The enabling act restricts the operative life of the general taxing power conferred to the calendar years 1946 and 1947 and permits the levying of new taxes only at the time the city budget is acted upon by the City Council

MASSACHUSETTS

Boston, Mass.

Bond Sale—The following bonds amounting to $1,950,000, offered for sale on Dec. 3—v. 162, p. 2692—were awarded to a syndicate composed of the Mellon Securities Corp. of Pittsburgh, Union Securities Corp., Geo. B. Gibbons & Co., Inc., both of New York, Fahey, Clark & Co. of Cleveland, and Lyons & Shafto of Boston, at a price of 100.032, a net interest cost of about 1.21%:

$700,000 Municipal Relief, Act of 1945 bonds, as 1s. Due $140,000 from Dec. 1, 1946 to 1950.

600,000 public ways construction bonds, as 1¼s. Due $60,000 from Dec. 1, 1946 to 1955.

390,000 sewerage bonds, as 1¼s. Due $13,000 from Dec. 1, 1946 to 1975.

160,000 bridge construction bonds, as 1¼s. Due $8,000 Dec. 1, 1946 to 1965.

100,000 building construction, acquisition of land, etc., bonds, as 1¼s. Due $5,000 Dec. 1, 1946 to 1965.

Dated Dec. 1, 1945. Denomination $1,000. The next highest bidder was Halsey, Stuart & Co., Blair & Co., Inc., Shields & Co., E. H. Rollins & Sons, B. J. Van Ingen & Co., Otis & Co., Bacon, Stevenson & Co., and J. R. Williston & Co., jointly, for $1,950,000 1¼s, at a price of 100.287, a net interest cost of about 1.2105%. Other bids were as follows:

Bidder	Price Bid
Lehman Bros., Graham, Parsons & Co., Eastman, Dillon & Co., Hallgarten & Co., and Eldredge & Co., jointly, For $1,950,000, 1¼s	100.282
Glore, Forgan & Co., For $1,950,000, 1¼s	100.277
Bankers Trust Co., New York, Blyth & Co., Mercantile-Commerce Bank & Trust Co., St. Louis, and Stroud & Co., jointly, For $1,950,000, 1¼s	100.23
Kidder, Peabody & Co., Harriman Ripley & Co., Inc., Commerce Union Bank, Nashville, and Spencer Trask & Co., jointly, For $1,950,000, 1¼s	100.199
Braun, Bosworth & Co., Inc., John Nuveen & Co., C. F. Childs & Co., Mackey, Dunn & Co., Francis I. duPont & Co., and Tripp & Co., jointly, For $700,000, 1½s, $600,000, 1s, and $650,000, 1¾s	100.01
Phelps, Fenn & Co., Goldman, Sachs & Co., Stranahan, Harris & Co., Inc., Hornblower & Weeks, Robert Hawkins & Co., McDonald & Co., and Chace, Whiteside & Co., jointly, For $1,950,000, 1¼s	100.125
First Boston Corp., Estabrook & Co., and R. L. Day & Co., jointly, For $1,950,000, 1¼s	100.028
Chemical Bank & Trust Co., New York, Kean, Taylor & Co., Hemphill, Noyes & Co., Equitable Securities Corp., and Campbell, Phelps & Co., jointly, For $700,000, 1½s, and $1,250,000, 1¼s	100.10
Smith, Barney & Co., Lazard Freres & Co., First of Michigan Corp., and Illinois Co., Chicago, jointly, For $700,000, 2s, $600,000 1s, and $650,000, 1¼s	100.144

Follow up bid was as follows:

Bidder	Price Bid
Solomon Bros. & Hutzler, R. W. Pressprich & Co., Northern Trust Co., Chicago, and G. H. Walker & Co., jointly, For $1,300,000 1s, and $250,000 1½s	100.03

Massachusetts Mutual Life Insurance Company (P. O. Springfield), Mass.

Bond Offering—John C. Sevey, Investment Department, has announced that sealed bids will be received until noon (EST) on Dec. 12 for the purchase of $3,277,000 various municipal bonds.

MINNESOTA

Cloquet Indep. Sch. Dist. No. 7, Minn.

Bonds Sold—The Superintendent of the Board of Education has announced that an issue of $200,000 construction bonds has been sold to the State Investment

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Board as 2½s. These bonds were authorized at the election held on Nov. 13.

Faribault County (P. O. Blue Earth), Minn.

Bond Sale—The following $40,000 bonds, offered for sale on Nov. 30—v. 162, p. 2565—were awarded to the First National Bank of Minneapolis:

$15,000 Judicial Ditch No. 21 bonds, as 1.20s, at a price of 100.10, a basis of about 1.85%. Due $1,000 on Dec. 1, from 1951 to 1965.

25,000 County Ditch No. 3 bonds, as 1s, at a price of 100.326, a basis of about 0.94%. Due Dec. 1, from 1947 to 1956.

Dated Dec. 1, 1945. The next highest bidder was the C. S. Ashmun Co., for $40,000 1¼s.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.

Bond Sale—The $400,000 building bonds offered for sale on Nov. 30—v. 162, p. 2698—were awarded to the Northern Trust Co., and Paine, Webber, Jackson & Curtis, both of Chicago, jointly, as 1.20s, at a price of 100.132, a basis of about 1.185%. Dated Dec. 1, 1945. Denom. $1,000. These bonds are due on Jan. 1, 1948 to 1963. The next highest bidder was Piper, Jaffray & Hopwood, and Associates, for 1.20s, at a price of 100.062. Other offers were as follows:

Bidder—	Price Bid
Blyth & Co., First National Bank, Minneapolis; First National Bank, St. Paul; Frank & Belden, and Caldwell-Phillips Co., jointly, for 1¼s	100.20
John Nuveen & Co., Park-Shaughnessy & Co., and C. S. Ashmun Co., jointly, for 1.30s	100.42

Hennepin County Sch. Dist. No. 128 (P. O. R. F. D. No. 3, Excelsior), Minn.

Bonds Offered—H. W. Barnes, District Clerk, received sealed bids until 7:30 p.m. on Dec. 7, for the purchase of $125,000 building coupon bonds. Dated Jan. 1, 1946. Denom. $1,000. Due Jan. 1, as follows: $4,000 in 1948 to 1962, $10,000 in 1963 to 1968, and $5,000 in 1969. Bonds maturing and prepayment to be subject to redemption and prepayment at par on Jan. 1, 1960, and on any interest payment date thereafter.

Marshall, Minn.

Bond Offering—H. N. Harmon, City Clerk, will receive sealed bids until Dec. 20 for the purchase of $150,000 hospital bonds authorized at the election held on Dec. 4.

Minneapolis, Minn.

Bond Offering—O. J. Turner, City Comptroller, has announced that the City Council will receive sealed bids until Jan. 3 for the purchase of refunding bonds amounting to $3,277,000.

The Board of Estimate and Taxation will sell on the same day the following bonds amounting to $650,000:

$200,000 permanent improvement revolving bonds.

50,000 storm drain bonds.

100,000 storm drain tunnels bonds.

300,000 public relief bonds.

Minnesota (State of)

New Law Furthers Uniform Local Financial Statements—Ambiguity and non-conformity should be taken out of the annual financial statements of village clerks of Minnesota under provisions of a 1945 state law establishing a uniform classification form for all receipts and disbursements of various funds. It will supplant, it is stated, the miscellaneous methods tolerated under the previous law.

To the extent that the new law will call for uniform financial statements it is to be commended. Under the old law such statements were pretty much Greek to the average taxpayer. Under the new law a taxpayer now, it is claimed, can easily ascertain the source of all village funds and, by a grouping of disbursements, can keep an eye on the cost to him of each function of government administered by his village officials.

Redwood County Indep. Sch. Dist. No. 23 (P. O. Walnut Grove), Minn.

Bonds Offered—A. W. Olson, District Clerk, received sealed bids until 8 p.m. on Dec. 6, for the purchase of $38,000 refunding bonds. Dated Dec. 1, 1945. Denominations $1,000 and $500. Due July 1, 1947 to 1964. Bonds maturing after July 1, 1956, to be redeemable at par at the option of the District on said date and on any interest date thereafter.

Renville County Indep. Sch. Dist. No. 55 (P. O. Morton), Minn.

Bond Sale—The $45,000 semi-annual refunding bonds offered for sale on Nov. 30—v. 162, p. 2692—were awarded to J. M. Dain & Co. of Minneapolis, as 1.20s, at a price of 100.068, a basis of about 1.19%. Dated Nov. 15, 1945. Denomination $1,000. These bonds are due $3,000 on Jan. 15, 1947 to 1961. The next highest bid was 100.20, for 1¼s.

Stevens County Indep. Sch. Dist No. 1 (P. O. Morris), Minn.

Bond Sale Details—The $54,000 refunding bonds awarded on Nov. 26 to the Citizens Bank of Morris, as 1¼s—v. 162, p. 2692—were sold at a price of par. Dated Nov. 26, 1945. These bonds are due on Nov. 26, as follows: $10,000 in 1947 to 1949, and $12,000 in 1950 and 1951.

MISSISSIPPI

Chickasaw County (P. O. Houston), Miss.

Bonds Voted—An issue of $100,000 industrial plant bonds was favorably voted at the election held on Oct. 16.

Chickasaw County Supervisors Road Dist. No. 5 (P. O. Houston), Miss.

Bond Sale Details—The $10,979.85 3% funding bonds awarded recently to Edward Jones & Co., and the Walton-Hamp-Jones Co., both of Jackson, jointly—v. 162, p. 2692—were sold at a price of par, and are in the denomination of $1,000, one for $979.85. These bonds are due on Nov. 1, as follows: $979.85 in 1946, and $1,000 in 1947 to 1956. Dated Nov. 1, 1945.

Fayette, Miss.

Bond Sale Details—The $40,000 water works and electric light bonds offered for sale on Oct. 30 and awarded to the J. S. Love Co., of Jackson—v. 162, p. 2443—were sold as 1½s, at a price of 100.127. These bonds mature on Nov. 1, as follows: $2,000 in 1946 to 1950, and $3,000 in 1951 to 1960. Net income basis of about 1.483%.

Forrest, Miss.

Legality Approved—An issue of $10,000 1¾% refunding bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated Oct. 1, 1945.

Grenada, Miss.

Bond Legality Approved—An issue of $75,000 1½% special building improvement bonds has been approved as to legality by Charles & Trauernicht of St. Louis. Dated Oct. 1, 1945.

Mississippi (State of)

Legislative Committees Approve $60,000,000 Post-War Road Program — Unanimous approval has been given by the House and Senate Committees on Highway Financing to a three-year $60,000,000 post-war highway program, financed by the State and Federal governments. It is planned to have the plan presented as soon as possible after the General Assembly convenes in January, 1946.

The program, as approved by the committees, calls for use of between $6,052,000 and $11,052,000 of the State's anticipated $25,000,000 general fund surplus. Highway commissioners asserted they did not want general funds for their part of the program, but suggested use of part of the surplus for a county farm-to-market system. They pointed out that such a plan might later lead to diversions of gasoline taxes for the general operating expenses of the State government.

Consideration of the proposal at an extraordinary session of the Legislature in advance of the regular biennial assembly, convening Jan. 8, was rejected by the legislators, after it had been suggested by Commissioner T. J. Lowry of the Northern Highway District and proposed by Senator Emmett Buckley of Enterprise.

Instead, the group accepted a suggestion by Senator W. F. Gore, of Sturgis, for appointment of a sub-committee to meet with highway officials and President Henry McGowen, Beulah, of the State Supervisors' Association, to draft a tentative program for study at a Dec. 12 meeting of the entire committee membership.

That course was adopted after the extra session proposal was defeated and after Governor Bailey indicated he did not plan to call the legislators in advance of the regular assembly in January. He revealed his plan not to call an extra session when he told the group he might later poll them by mail on another proposal. By agreeing on the program in advance of the January session, members said it could possibly be disposed of within two weeks after the assembly meets and ahead of the anticipated controversial matters. Its approval by the Legislature will make available jobs for returning veterans and result in ultimate completion of a State-wide system of main and farm-to-market highways.

As approved at the meeting, the three-year program calls for:

1. Repayment to the Highway Department of $1,052,000 out of the general fund for monies transferred from its construction fund in 1932 for the then defunct general fund.

2. Approval of issuance of additional highway bonds, pledged against the gasoline tax, up to $24,100,000, beginning next July 1 in amounts as needed for help for the program. Three types of bonds are proposed: Parity with revenue obligations isued in 1936 for the huge program inaugurated by former Governor Hugh L. White, for which the gasoline tax is pledged for repayment, second lien bonds against the gasoline tax or refunding issues.

3. Completion of the main highway Federal aid system with inaugural expenditure during the first three years of $12,300,000 in State monies put up by the Highway Department, to be matched by a similar amount of Federal funds for a total of $24,600,000.

4. Inauguration of an urban highway program through municipalities of 5,000 population and over to cost $1,800,000 in State funds put up by the Highway Department over the course of three years and to be matched dollar for dollar by the Federal Government for a total of $5,400,000.

5. A secondary Federal aid farm-to-market road system bond issue at a cost of $10,000,000 for a total of $20,000,000.

6. A $10,000,000 county farm-to-market program to be financed $5,000,000 out of the general fund surplus and $5,000,000 by the counties, or possibly all financed by the State.

Oxford, Miss.

Bond Election — An issue of $100,000 industrial plant bonds will be submitted to the voters at an election to be held Dec. 11.

MISSOURI

St. Louis County (P. O. Clayton), Missouri

Bonds Voted—An issue of court house and jail bonds amounting to $1,650,000 was favorably voted at the election held on Dec. 4.

MONTANA

Wheatland County (P. O. Harlowton), Mont.

Bond Sale—The $75,000 hospital bonds offered for sale on Dec. 4—v. 162, p. 2692—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 1.30s, at a price of 100.266. The next highest bidder was the Continental National Bank, Harlowton, for 1.30s, at a price of 100.166.

NEBRASKA

Curtis, Neb.

Bond Election Pending—An issue of $7,500 aviation field bonds will be submitted to the voters at an election to be held in the near future.

Hastings, Neb.

Bond Election Planned—An issue of $75,000 swimming pool bonds will be submitted to the voters at the Spring election, it is reported.

Morrill Sch. Dist. No. 11, (P. O. Morrill), Neb.

Bond Election — An issue of $25,000 bonds will be submitted to the voters at an election to be held on Dec. 18, to take up registered warrants.

Ord, Nebraska

Bond Sale Details — It is now stated by the City Attorney that the $50,000 bonds sold recently—v. 162, p. 2444—were purchased at par by the First National Bank, and the Nebraska State Bank, both of Ord, jointly, as follows:

$25,000 swimming pool bonds as 1s. Due $1,000 in 1947, and $3,000 in 1948 to 1955.

25,000 airport bonds as 1½s. Due in 1955.

Dated Dec. 1, 1945. These bonds were approved by the voters on Oct. 23.

Rushville, Neb.

Bonds Voted—An issue of $17,500 municipal hospital bonds, to bear not exceeding 3% interest, was favorably voted at the election held on Nov. 14.

NEW JERSEY

Avalon, N. J.

Tenders Wanted—The Borough Clerk will receive sealed tenders until 2 p.m. on Dec. 20, for the purchase of $14,400 refunding bonds. Dated Aug. 1, 1940. These bonds are due on Dec. 1, 1980. Each tender shall state the principal amount of bonds proposed to be sold and the price, expressed as a percentage (not exceeding 100%) of their par value. Bonds purchased shall be surrendered in deliverable form and with all appurtenant coupons attached at the First National Bank of Cape May House, New Jersey, on or before Dec. 31, at which time payment at the price stated will be made, together with interest on the bonds accrued to the date of delivery or Dec. 26, whichever is the earlier.

Dumont, N. J.

Note Ordinance Pending — The Borough Council passed an ordinance on first reading Nov. 19, calling for an issue of $10,000 fire apparatus bond anticipation notes, to bear not exceeding 6% interest. The measure will come up for final reading on Dec. 30.

Fort Lee (Borough of), N. J.

Annual Accounting Approval Sought — The holders of the borough's interest funding warrants are being advised that pursuant to the terms of the plan of composition and the laws of the State of New Jersey, an application has been made to the United States District Court of the District of New Jersey for the approval of the sixth annual accounting of the Board of Liquidation for the Borough of Fort Lee, for the approval of the budget of the board for 1946, and for the fixing of compensation and expenses of members of the Board. The time and place of hearing on the petition has been fixed for Dec. 3, at 10:30 o'clock a.m., at Courtroom No. 4 of the United States District Court on the third floor of the Federal Building in Newark, N. J., at which time and place all persons interested will be heard.

Madison School Dist., N. J.

Bonds Voted—An issue of $550,000 construction bonds was favorably voted at the election held on Dec. 4.

New Brunswick, N. J.

Bond Offering—John L. Snitzler, City Treasurer, will receive sealed bids until 10 a.m. (EST), on Dec. 11, for the purchase of the following coupon or registered bonds amounting to $97,000, to bear not exceeding 6% interest:

$83,000 improvement bonds. Due Dec. 1, as follows: $7,000 in 1946 to 1948, $8,000 in 1949 to 1954, and $7,000 in 1955 and 1956.

14,000 sewer bonds. Due Dec. 1, as follows: $2,000 in 1946 to 1948, and $1,000 in 1949 to 1956.

Dated Dec. 1, 1945. Denomination $1,000. The bonds will be sold as a combined issue as though they constituted one single issue, and the combined maturities of said issues maturing Dec. 1, are as follows: $9,000 in 1946 to 1954, and $8,000 in 1955 and 1956. Rate of interest to be in a multiple of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the City Treasurer's office. All bonds will be general obligations of the City payable from unlimited ad valorem taxes.

No bids will be considered for said separate issues of bonds, and all proposals must be for all of said issues as a combined issue. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay for the combined issue not less than the principal amount of $97,000 and accrued interest, and not more than $98,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted to be those first maturing, and if two or more bidders offer to take the same least amount of bonds at the same lowest rate of interest then said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which additional price shall not exceed by more than $1,000 the par value of bonds offered for sale. Bids to be on forms furnished by the City. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York, whose approving opinion will be furnished to the purchaser without charge. The bonds will be delivered on Dec. 21, 1945, or as soon thereafter as they may be prepared. Enclose a certified check for 2% of the par value of the bonds offered, payable to the City Treasurer.

New Jersey (State of)

Carefully Planned Freeway and Parkway Development Urged — With plans for a five-year $125,000,000 highway construction program in New Jersey, State Highway Commissioner Spencer Miller, Jr., asserted in his annual report, Nov. 15, that the State's future welfare and prosperity depends on how wisely and expeditiously a system of modern freeway and parkway development is carried out.

Warning that urban areas would suffer from blight and decay, and recreational facilities would deteriorate unless the State applies bold remedies now, Commissioner Miller said:

"The time has arrived to provide for the traffic demands of today, as well as those of the future. Very few existing streets and roads are capable of efficiently handling large volumes of traffic. Only through the application of freeway and parkway design can New Jersey overcome its highway transportation difficul-

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ties which are resulting in huge losses to motorists and industry, and great loss of life, time and property values."

He defined freeways and parkways as thoroughfares with no cross streets at grade, no traffic signals, with opposing streams of traffic access at a limited number of entry and exit points. On freeways, commercial traffic has the right of complete use. Trucks and commercial vehicles are barred from parkways.

Mr. Miller, who has plans for combined State and Federal highway construction in the State amounting to $25,000,000 a year for each of the next five years, said inadequate construction programs of the last decade had left a large number of important missing links in the State's highway system. That is especially true in the northern metropolitan area, he said.

Realizing that the State Legislature in 1927 had enacted a comprehensive State highway development plan, Mr. Miller said fulfillment of the plan was interrupted by the depression of the 1930s.

Tenafly, N. J.

Bond Election—An issue of $493,000 construction bonds will be submitted to the voters at the election to be held on Dec. 11.

NEW YORK

Garden City, N. Y.

Bond Offering—Eugene R. Courtney, Village Clerk, will receive sealed bids until 11 a.m. on Dec. 13 for the purchase of $175,000 sewer, paving and parking area coupon or registered bonds, not exceeding 4% interest. Dated Dec. 1, 1945. Denomination $1,000. Due Dec. 1, as follows: $11,000 in 1946 to 1948, $12,000 in 1949, $14,000 in 1950 to 1955, $8,000 in 1956 to 1959, and $1,000 in 1960 to 1973. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at the Garden City Bank & Trust Co. The bonds will be delivered at the office of the Village Treasurer, or at the option of the successful bidder at the office of Hawkins, Delafield & Wood of New York City, on or about Jan. 3, 1946. The bonds will be valid and legally binding general obligations of the Village all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon without limitation as to rate or amount. Said bonds are issued and sold pursuant to the Village Law and the Local Finance Law, for the specific objects and purposes of financing the sewer plant improvement in the amount of $90,000, street paving in the amount of $57,000, and the acquisition of land for parking area in the amount of $28,000. The statutory authority for the powers to make the said improvements and the acquisition of the said land is the Village Law. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The period of probable usefulness of the sewer plant improvement is 20 years, of the pavings is 10 years, of the parking area is 30 years, these being the specific objects or purposes for which the indebtedness is to be contracted. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser without cost. The Village operates under the Village Law. All the bonds of this issue are to be sold pursuant to the Local Finance Law. The bonds issued for the financing of street improvements were authorized pursuant to the same law; the bonds for the financing of the other two purposes were authorized prior to Sept. 1, 1945, pursuant to the laws then in force. No applicable local laws have been adopted pursuant to the Local Finance Law or pursuant to chapter 780 of the Laws of 1944. The down payments have been provided pursuant to section 107.00 of the Local Finance Law or Section 6 of the General Municipal Law, as the case may be. Enclose a certified check for 2% of the bonds bid for, payable to the Village.

New York (State of)

Bond Offering—Frank C. Moore, State Comptroller, will receive sealed bids until 1 p.m. (EST), on Dec. 12, for the purchase of $15,582,530 fully registered New York municipal bonds and New York City Corporate stock and bonds now held by him in trust for the State Employees' Retirement System and various sinking and trust funds of the State.

Onondaga County (P. O. Syracuse), N. Y.

Note Offering—Oliver S. Cane, County Auditor, will receive informal offers until noon on Dec. 12, for the purchase of the following notes amounting to $1,525,000:

$1,500,000 tax anticipation notes. Due April 19, 1946. Issued in anticipation of the collection of taxes levied for the fiscal year which began Nov. 1, 1945. Valid and legally binding obligations of the County, payable in the first instance from taxes in anticipation of the collection of which they are levied, but payable ultimately from real property taxes levied upon all taxable property within the County.

25,000 bond anticipation notes. Due July 1, 1946. Issued in anticipation of the issuance of definitive bonds. Valid and legally binding obligations of the County, payable in the first instance from special assessments to be levied in the Ley Creek Sewer District as extended, but payable ultimately from real property taxes levied upon all taxable porperty within the County.

Dated Dec. 19, 1945. Payable at such place as may be agreed on by the purchaser and the County. The approving opinion of Hawkins, Delafield & Wood, of New York, will be furnished.

NORTH CAROLINA

Cleveland County Elizabeth Sch. Dist. (P. O. Shelby), N. C.

Other Bids—The $50,000 school bonds awarded on Nov. 20 to R. S. Dickson & Co., of Charlotte, at a price of 100.01, a net interest cost of about 1.46%, for $12,000 as 1s, and $38,000 as 1½s—v. 162, p. 2566—also received the following bids:

Bidder	Price Bid
First National Bank, Shelby, For $50,000, 2s	104.132
Kirchofer & Arnold, For $38,000, 2¼s, and $12,000, 2s	100.13
Fox, Reusch & Co., Browning & Co., and Channer Securities Co., jointly, For $15,000, 4s, and $35,000, 1½s	100.02
Branch Banking & Trust Co., Wilson, For $50,000, 2s	100.604
E. L. Hardin & Co., For $15,000, 2½s, and $35,000, 2s	100.054
Commerce Union Bank, Nashville, and Fox, Reusch & Co., jointly, For $69,000, 2s, and $188,000, 1s	100.005
R. S. Dickson & Co., and First of Michigan Corp., jointly, For $50,000, 2¾s, and $207,000, 1s	100.00
Goldman, Sachs & Co., and Scott, Horner & Mason, jointly, For $25,000, 6s, and $232,000, 1s	100.073
Halsey, Stuart & Co., For $203,000, 1¼s, and $54,000, 1s	100.165
Northern Trust Co., Chicago, and Braun, Bosworth & Co., Inc., jointly, For $50,000, 3½s, and $207,000, 1s	100.15
John Nuveen & Co., and Wachovia Bank & Trust Co., Asheville, jointly, For $223,000, 1¼s, and $34,000, 1s	100.04
First Securities Corp., Durham, For $50,000, 3¾s, and $207,000, 1s	100.00
Estabrook & Co., and F. W. Craigie & Co., jointly, For $257,000, 1¼s	100.13
Equitable Securities Corp., Stranahan, Harris & Co., Inc., McDonald-Moore & Co., and Vance Securities Corp., Greensboro, jointly, For $257,000, 1¼s	100.105
Kirchofer & Arnold, and Paine, Webber, Jackson & Curtis, jointly, For $69,000, 3¼s, and $188,000, 1s	100.00
Harris Trust & Savings Bank, Chicago, For $20,000, 4s, and $237,000, 1¼s	100.16

Concord, N. C.

Other Bids—The $257,000 street, sewer and municipal improvement bonds awarded on Nov. 20 to the Mercantile - Commerce Bank & Trust Co., of St. Louis, and Glore, Forgan & Co., of New York, jointly, at a price of 100.091, a net interest cost of about 1.087% for $145,000 as 1¼s, and $112,000 as 1s—v. 162, p. 2566 — also received the following bids:

Gastonia Township (P. O. Gastonia), N. C.

Bond Sale—The $50,000 coupon semi-annual airport bonds offered for sale on Dec. 4—v. 162, p. 2693—were awarded to the Branch Bank & Trust Co. of Wilson, at a price of 100.022, a net interest cost of about 1.265%, as follows: for $10,000 maturing $2,000 on March 1, 1948 to 1952, as 1½s, and $40,000 maturing March 1, $2,000 in 1953 to 1958, $3,000 in 1959, and $5,000 in 1960 to 1964, as 1¼s. Dated Sept. 1, 1945. Denomination $1,000. The next highest bidder was the First Securities Corp., Durham, and R. S. Hays & Co., jointly, for $16,000 1¾s, and $34,000 1¼s, at a price of 100.000, a net interest cost of about 1.325%.

High Point, N. C.

Bonds Called—Roy S. Braden, City Manager, has announced that the following refunding bonds amounting to $95,000 are called for payment at the Irving Trust Co., New York City:

On Jan. 1

$4,000 water and sewer bonds, Nos. G-121 to G-124. Due July 1, 1964.

16,000 water and sewer bonds, Nos. G-125 to G-140. Due July 1, 1965.

26,000 school house bonds, Nos. H-183 to H-208. Due Sept. 1 1964.

5,000 water refunding bonds, Nos. E-57 to E-61. Due Dec. 1, 1964.

23,000 street improvement bonds, Nos. A-603 to A-625. Due Jan. 1, 1965.

9,000 sewer bonds, Nos. F-13 to F-121. Due Dec. 1, 1964.

7,000 street improvement bonds, Nos. A-626 to A-633. Due Jan. 1, 1966.

On Feb. 1

$5,000 sewer bonds, Nos. D-36 to D-40. Due Feb. 1, 1965.

Dated May 1, 1938. Bonds registered as to principal must be accompanied by proper instruments of transfer duly executed in blank. All bonds must be accompanied by all coupons for interest accruing after the redemption dates. Coupons for interest due on the redemption dates of the appurtenant bonds may be attached to the bonds for payment, or, if detached from the bonds by the holders thereof, may be presented for payment in the usual course. Interest ceases on dates called.

Polk County (P. O. Columbus), North Carolina

Other Bids—The $67,000 school refunding bonds awarded on Nov. 20 to Fox, Reusch & Co., Browning & Co., both of Cincinnati, and the Channer Securities Co., of Chicago, jointly, at a price of 100.019, a net interest cost of 2.108%, for $35,000 as 2½s, and $32,000 as 1¾s—v. 162, p. 2566—also received the following bids:

Bidder	Price Bid
Weil, Roth & Irving Co., For $34,000, 2½s, and $33,000, 2¼s	100.006
Vance Securities Corp., Greensboro, and First Securities Corp., Durham, jointly, For $37,000, 2s, and $30,000, 3s	100.04
R. S. Dickson & Co., For $42,000, 2½s, and $25,000, 2¾s	100.00

Rocky Mount, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST), on Dec. 11, at his office in Raleigh, for the purchase of $150,000 gas system coupon bonds, at not exceeding 6% interest. Dated Oct. 1, 1945. Denomination $1,000. Due Oct. 1, as follows: $3,000 in 1948 to 1955, $5,000 in 1956 to 1962, and $7,000 in 1963 to 1975. Registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. Principal and interest payable in New York City. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds, and another rate or other rates for the balance, but no bid may name more than three rates and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The approving opinion of Reed, Hoyt & Washburn of New York City, will be furnished the purchaser. Enclose a certified check for $3,000, payable to the State Treasurer.

Sanford, N. C.

Bond Election — An issue of $100,000 water works bonds will be submitted to the voters at an election to be held on Jan. 8.

NORTH DAKOTA

Barney Township (P. O. Wahpeton), N. D.

Bond Sale—The $12,000 semi-annual township bonds offered for sale on Nov. 26—v. 162, p. 2445—were awarded to Piper, Jaffray & Hopwood of Minneapolis, as 1¾s, at a price of 100.28, a basis of about 1.71%. These bonds are due $1,000 on July 1, in 1947 to 1958.

Bismarck Special Sch. Dist No. 1, North Dakota

Other Bids—The $300,000 building bonds awarded on Nov. 15 to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, as 1¼s, at a price of 100.117, a basis of about 1.237% — v. 162, p. 2566—also received the following bids:

Bidder	Price Bid
For 1¼% Bonds	
Bank of North Dakota, Bismarck	100.10
Paine, Webber, Jackson & Curtis, and Northern Trust Co., Chicago, jointly	100.03
R. S. Dickson & Co., and Braun, Bosworth & Co., Inc., jointly	100.00
For 1.30% Bonds	
Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., and Northwestern National Bank, Minneapolis, jointly	100.45
Halsey, Stuart & Co., First National Bank, Bismarck, First National Bank, Minneapolis, and First National Bank, St. Paul, jointly	100.21

Jamestown Indep. Sch. Dist. No. 6, North Dakota

Bonds Voted—An issue of $270,000 construction bonds was favorably voted at the election held on Nov. 20.

Mandan, N. D.

Bond Election — An issue of $126,500 sewer system bonds will be submitted to the voters at an election to be held on Jan. 3.

OHIO

Bainbridge Local Sch. Dist. (P. O. Chardon), Ohio

Bond Offering — Clarissa Gardiner, District Clerk, will receive sealed bids until noon on Dec. 21 for the purchase of $26,000 school bonds. Dated Dec. 21, 1945. Due Sept. 1, as follows: $1,000 in 1946 to 1956, $1,500 in 1957, $1,000 in 1958 to 1969, and $1,500 in 1970. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 6. Enclose a certified check for $500, payable to the District.

Brooklyn, Ohio

Bonds Called—John M. Coyne, Village Clerk, called for payment as of Dec. 1, all outstanding refunding bonds of series 1 to 16, bearing interest at from 2% to 5%. Dated June 1, 1936. These bonds mature on June 1, 1966.

Said bonds, together with unmatured interest coupons, shall be presented at the Cleveland Trust Co., Cleveland, for payment at par and accrued interest through Nov. 30, after which date interest ceased.

Carroll County (P. O. Carrollton), Ohio

Bonds Defeated — An issue of $116,000 grandstand construction bonds failed to carry at the general election.

Bonds Rejected — An issue of $200,000 recreational building bonds was defeated at the election held on Nov. 6.

Clearcreek Township Local Sch. Dist. (P. O. Stoutsville), Ohio

Bond Election Contemplated — An issue of $88,000 building bonds that failed to carry at the Nov. 6 election, may be submitted to the voters at another election being considered.

Cleveland Heights, Ohio

Bond Offering Not Scheduled—The $1,000,000 building and repair bonds that carried at the November election will probably not be marketed until about Oct. 1, 1946. These bonds will mature serially up to 20 years.

Coshocton, Ohio

Bond Sale—An isue of $595,000 water works improvement bonds

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was purchased recently by a syndicate composed of Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., both of Toledo, and Walter, Woody & Heimerdinger of Cincinnati.

Elyria, Ohio

Bond Offering — Ellsworth J. Alheit, City Auditor, will receive sealed bids until noon on Dec. 18 for the purchase of the following bonds amounting to $1,325,000:

$1,175,000 2% water works improvement bonds. Due Sept. 1, as follows: $40,000 in 1947 to 1951, and $39,000 in 1952 to 1976. Bonds maturing on or after Sept. 1, 1957, shall be subject to call for redemption at par and accrued interest in inverse serial order on Sept. 1, 1956, or any interest paying date thereafter. Payable from taxes unlimited as to amount or rate.

150,000 2% limited tax sewer bonds. Due $15,000 Oct. 1, 1947 to 1956.

Dated Jan. 1, 1946. Denomination $1,000. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. The proceedings looking to the issuance of said bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be furnished to the purchasers at the expense of the municipality. Bids may be made for each issue separately or for all or none. Enclose a certified check for 1% of the amount of said issues.

Gates Mills, Ohio

Bond Offering — Irving O. Gressle, Village Clerk, will receive sealed bids until 6 p.m. (EST), on Dec. 20, for the purchase of $48,000 3% refunding coupon bonds. Dated Jan. 1, 1946. Denomination $1,000. Due Oct. 1, as follows: $3,000 in 1947 to 1954, and $4,000 in 1955 to 1961. Optional in whole or in part on Oct. 1, 1953, or on any interest date thereafter at par plus accrued interest. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds represent indebtedness incurred prior to Jan. 1, 1931, and are so-called Hudson Case bonds. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey of Cleveland, will be furnished. Enclose a certified check for $500, payable to the Village.

Hudson, Ohio

Bond Call—F. E. Elgin, Village Treasurer, calls for payment on Jan. 1, at par and accrued interest, street improvement and sanitary sewer refunding bonds, issues of 1, 2 and 3. Dated Jan. 1, 1939. Said bonds shall be presented to the National Bank of Hudson for payment. Interest ceases on date called.

Lewisburg, Ohio

Bonds Authorized—An issue of $30,000 3% water works mortgage revenue bonds has been authorized. Dated Dec. 1, 1945. Denominations $1,000 and $500. These bonds are due $500 in 1948 to 1955, $1,000 in 1956 to 1963, $1,500 in 1964 to 1971, and $2,000 in 1972 to 1974.

Maple Heights (P. O. Bedford), Ohio

Tenders Wanted—Gerald Mansell, Secretary of the Sinking Fund Commission, has announced that pursuant to the provisions of the plan for municipal debt readjustment of the City, notice is given that approximately $25,000 is available in the Sinking Fund applicable to the payment of refunding bonds, dated as of Jan. 1, 1937, and the city hereby asks for sealed tenders of such refunding bonds at a price of not exceeding the face value thereof. To the extent of the funds available, the city will accept bonds so tendered at the lowest offering price in accordance with said plan and Section 2293-5n of the Ohio General Code. Tenders will be received at the City Hall until noon on Dec. 21 and should contain a description of the bonds by issue number and bond number, and bonds so tendered must be ready for delivery not later than 10 days thereafter.

New Philadelphia, Ohio

Seeks Bond Issue Approval—Charles Bauers, City Solicitor, has been requested to submit all legislation regarding the $175,000 city building bonds authorized at the November election, to a Cleveland law firm for approval.

North Canton, Ohio

Bonds Offered—Lester Brauecher, Village Clerk, received sealed bids until noon on Dec. 7 for the purchase of $6,500 3% street improvement bonds. Dated Nov. 1, 1945. Denominations $1,000 and $500. Due Nov. 1, as follows: $2,000 in 1947, and $1,500 from 1948 to 1950 inclusive. Interest M-N.

North Canton Sch. Dist., Ohio

Bond Sale — The $65,000 liberty bonds offered for sale on Nov. 30—v. 162, p. 2567—were awarded to Ryan, Sutherland & Co., of Toledo. Dated Nov. 1, 1945. Denomination $1,000. These bonds are due on Nov. 1, from 1947 to 1960. The next highest bidder was Fahey, Clark & Co.

Ohio (State of)

Municipal Bond Prices Continue Uptrend—In their weekly market letter, issue of Nov. 28, J. A. White & Co., Cincinnati municipal bond house, reported as follows:

Prices continued to move higher in the Ohio municipal market during the past week and our indices for 20 Ohio bonds and for 10 lower grade bonds rose from yields of 1.32% and 1.49% a week ago to 1.31% and 1.48% today. The index for 10 high grade bonds is unchanged from a week ago at a yield of 1.15%.

The spread in yield between the index for high grade Ohios and that for the lower grade bonds is only 0.33%. This spread reached a high for 1945 of 0.45% when the market receded with the end of the war in August. The spread has gradually narrowed since then, as the market as a whole has recovered from the post-war slump in prices. The difference in yield between the high grade and lower grade bonds was least, 0.31%, when the market was at its peak in April, 1945.

Reading Sch. Dist., Ohio

Bonds Defeated — An issue of building bonds amounting to $225,000 was defeated at the general election held on Nov. 6.

Sidney, Ohio

Bond Sale—An issue of $200,000 water works mortgage revenue, second series, bonds was sold recently to Braun, Bosworth & Co., Inc., as 1¾s. Dated Dec. 1, 1945. Due on Dec. 1 from 1950 to 1969 inclusive; callable Dec. 1, 1956.

Springfield, Ohio

Bonds Authorized — The City Council recently passed an emergency ordinance calling for an issue of $30,000 fire equipment bonds.

Toledo, Ohio

Other Bids—The $200,000 Bancroft Grade Elimination bonds offered for sale on Nov. 13 and awarded to Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., both of Toledo, jointly, as 1½s, at a price of 100.57, a basis of about 1.455%, and the $200,000 Municipal Airport, first mortgage bonds also awarded on Nov. 13 to Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., both of Toledo, jointly, as 2½s, at a price of 100.18, a basis of about 2.47% —v. 162, p. 2446 — received the following unsuccessful bids:

Bidder	Price Bid
For Bancroft Elimination Bonds	
Provident Savings Bank & Trust Co., Cincinnati,	
Van Lahr, Doll & Isphording,	
Weil, Roth & Irving Co., and	
Roose & Co., jointly,	
For 1½s	100.52
Halsey, Stuart & Co.,	
For 1½s	100.45
McDonald & Co., and	
Fahey, Clark & Co., jointly,	
For 1½s	100.32
First of Michigan Corp.,	
For 1¾s	102.41
For Airport Bonds	
Fox, Reusch & Co.,	
Seasongood & Mayer,	
Ellis & Co.,	
Pohl & Co., and	
Roose & Co., jointly,	
For 2¾s	100.27

Woodlawn, Ohio

Bonds Defeated — An issue of $4,000 street improvement bonds was defeated on Nov. 6, lacking the necessary majority to carry.

Zanesville City Sch. Dist., Ohio

Bond Election—An issue of construction and equipment bonds amounting to $2,775,000 will be resubmitted to the voters at an election to be held on Dec. 27. These bonds failed to carry at the general election held on Nov. 6.

OKLAHOMA

Alva, Okla.

Bond Election — An issue of $100,000 construction bonds will be submitted to the voters at an election to be held on Dec. 18.

Cherokee, Okla.

Bond Sale—The $110,000 semi-annual electric light bonds offered for sale on Nov. 30—v. 162, p. 2567 —were awarded to the First National Bank & Trust Co. of Oklahoma City, and the Alfalfa County National Bank of Cherokee, jointly. These bonds are due $6,500 in 1948 to 1963, and $6,000 in 1964. The next highest bidder was the Small-Milburn Co.

Chickasha, Okla.

Bond Election—The following bonds amounting to $200,000, will be submitted to the voters at an election to be held on Jan. 9: $150,000 sanitary sewer; $20,000 storm sewer; $15,000 fire fighting equipment and $15,000 incinerator bonds.

Cushing, Okla.

Bond Election—The following bonds amounting to $420,000, to bear not exceeding 3% interest, will be submited to the voters at an election to be held on Dec. 11: $225,000 memorial recreation building, $150,000 city hall, and $45,000 fire station bonds.

Duncan, Okla.

Bond Sale Details—The following bonds amounting to $337,000, awarded on Nov. 12 to the First National Bank & Trust Co., and R. J. Edwards, Inc., both of Oklahoma City, jointly—v. 162, p. 2446 —were sold at a price of 100.07, a net interest cost of about 1.32%:

$212,000 sewer extension bonds; $156,000 maturing $12,000 on Nov. 15, 1948 to 1960, as 1¼s, and $56,000 maturing Nov. 15, $12,000 in 1961 to 1964, and $8,000 in 1965, as 1½s.

$125,000 electric light bonds; $91,000 maturing $7,000 Nov. 15, 1948 to 1960, as 1¼s, and $34,000 maturing Nov. 15, 1961 to 1964, and $6,000 in 1965, as 1½s.

Dated Nov. 15, 1945. Denomination $1,000. Principal and interest payable at the fiscal agency of the State in New York. Legality approved by J. Berry King and Geo. J. Fagin, both of Oklahoma City.

Garfield County (P. O. Enid), Okla.

Bond Election — An issue of $350,000 county fair facilities bonds will be submited to the voters at the election to be held on Dec. 22. These bonds will mature in 10 years.

Oklahoma City Sch. Dist., Okla.

Bonds Voted—An issue of construction bonds amounting to $4,000,000 was favorably voted at the election held on Dec. 4.

The district is expected to receive bids for the purchase of the bonds on Jan. 8.

Oklahoma County (P. O. Oklahoma City), Okla.

Bonds Voted—An issue of road bonds amounting to $4,650,000 was favorably voted at the election held on Dec. 4, also an issue of $700,000 Negro Separate School bonds.

Tentative date for the sale of the bonds is Jan. 8.

Tulsa County (P. O. Tulsa), Okla.

Bond Offering — Andy Stokes, County Clerk, will receive sealed bids until 2:30 p.m. on Dec. 11, for the purchase of $2,750,000 bonds, to bear not exceeding 3% interest. These bonds are described as follows:

$1,750,000 road and bridge bonds. Due Jan. 1, as follows: $100,000 in 1949 to 1965, and $50,000 in 1966. These are the bonds authorized at the election held on Nov. 20, 1945.

1,000,000 county separate school improvement bonds. Due Jan. 1, as follows: $55,000 in 1949 to 1965, and $65,000 in 1966.

Dated Jan. 1, 1946. Denomination $1,000. Principal and interest payable at the office of the fiscal agency of the State. These bonds will be sold subject to the approving opinion of Chapman & Cutler, of Chicago, whose fee will be paid by the purchaser. The County will furnish the bonds. Each issue must be sold separately and will be sold at par and accrued interest and to the bidder stipulating the lowest interest cost to the County. Split-rate bids acceptable. Deposit of 2% is required and the right is expressly reserved to reject all bids if deemed advisable.

Maturity Due on Jan. 1—These bonds are payable from unlimited ad valorem taxes on all the taxable property in the City, excepting homesteads exemptions.

Interest payable semi-annually (J. & J. 1) excepting the first coupon which matures Jan. 7, 1947: principal and interest payable at the State Fiscal Agency in New York.

These bonds will be furnished by the City. Each issue must be sold separately and will be sold at par and accrued interest and to the bidder stipulating the lowest interest cost to the City. Split-rate bids acceptable but no rate may be higher than 3%. Deposit of 2% is required and the right is expressly reserved to reject all bids if deemed advisable.

Woodward, Okla.

Bond Offering — C. C. Miller, City Manager, will receive sealed bids until 8 p.m. on Dec. 17 for the purchase of the following bonds amounting to $418,000, authorized at the election held on Nov. 27:

$90,000 Sewer Disposal Plant bonds.

214,500 Water Extension and Improvement bonds.

17,000 Library Extension and Improvement bonds.

11,000 Street Equipment bonds.

39,000 Storm Sewer bonds.

22,000 Fire Station and Equipment bonds.

24,500 Park Improvement bonds.

OREGON

Albany, Ore.

Bond Election Planned—An issue of $20,000 incinerator bonds will be submitted to the voters at the election to be held sometime in the near future.

Eugene, Ore.

Bond Offering—The City Recorder will receive sealed bids until Dec. 10 for the purchase of $40,000 swimming pool bonds.

Hillsboro, Ore.

Bond Election Planned—An issue of water system bonds amounting to $650,000 will be submitted to the voters at an election to be held in the near future.

Multnomah County Sch. Dist. No. 3 (P. O. Parkrose), Ore.

Bond Sale Details—The $269,000 school bonds awarded on Oct. 11 to the United States National Bank, of Portland—v. 162, p. 2446 —were sold at a price of 100.023, a net interest cost of about 1.39%, as follows: $129,000 maturing Nov. 1, $25,000 in 1949 and 1950, $26,000 in 1951 and 1952, $27,000 in 1953, as 1¼s, and $140,000 maturing Nov. 1, $27,000 in 1954 and 1955, $28,000 in 1956, and $29,000 in 1957 and 1958, as 1½s. Dated Nov. 1, 1945. Denomination $1,000.

PENNSYLVANIA

Colwyn (P. O. Darby), Pa.

Bond Sale Details—The $20,000 semi-annual general obligation bonds awarded on Nov. 19 to Schmidt, Poole & Co., of Pittsburgh—v. 162, p. 2568—were sold as 1⅜s, at a price of 100.523, a basis of about 1.32%. Dated Dec. 1, 1945. Denomination $1,000. These bonds are due on Dec. 1, from 1950 to 1960.

Duryea, Pa.

Bonds Purchased—An issue of $15,000 3½% refunding bonds was purchased recently at a private sale by Hemphill, Noyes & Co. of Philadelphia. Dated Oct. 1, 1944. These bonds are due $1,000 on Oct. 1, 1945 to 1959.

Eau Claire, Pa.

Bonds Voted—An issue of $9,657 water system bonds was voted at the general election.

Hilltown Township School District (P. O. Hilltown), Pa.

Bonds Voted—An issue of $87,500 construction bonds was approved at the Nov. 6 election.

Plymouth Township (P. O. West Nanticoke), Pa.

Bond Offering—Alonzo Kyttle, Township Secretary, will receive sealed bids until 10 a.m. (EST), on Dec. 15, for the purchase of $22,000 2, 2¼, 2½, 2¾, 3, 3¼ or 3½%, road coupon bonds. Dated Nov. 1, 1945. Denomination $1,000. Due $2,000 Nov. 1, 1946 to 1956. Registerable as to principal only. Bids will be received for the entire issue at any of the above rates of interest but no bid combining two different rates of interest will be accepted. The bonds and the interest thereon the interest will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the Township assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The highest responsible bidder shall 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 Township, which shall be determined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of premium offered, if any, over and above the face amount of the issue.

These obligations will be payable from ad valorem taxes within the taxing limitations imposed by law upon Townships of this class. The enactment, at any time prior to the delivery of the bonds of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid.

These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face amount of the bonds, payable to the Township Treasurer.

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SOUTH DAKOTA

Hand County (P. O. Miller), S. D.

Bond Offering—Bessie L. Wermersen, County Auditor, will receive sealed and oral bids until 1:30 p.m. on Dec. 21, for the purchase of $85,000 hospital bonds, to bear not exceeding 6% interest. Dated Nov. 1, 1946. Due Nov. 1, as follows: $5,000 in 1947 to 1957, and $10,000 in 1958 to 1960. All bonds maturing on Nov. 1, 1954 and thereafter, to be callable at par on Nov. 1, 1953, or on any interest date thereafter. Principal and interest payable at the County Treasurer's office. Printed bond forms and any approving opinion to be secured at the expense of the purchaser. Enclose a certified check for $1,700. No bid is to be for less than par and accrued interest.

Milbank Indep. Sch. Dist., S. D.

Bond Sale Details—The $200,000 building bonds awarded on Nov. 27 to the Dakota State Bank, of Milbank—v. 162, p. 2695—were sold as 1¼s, at a price of 100.125, a basis of about 1.235%. Dated Oct. 1, 1945. Denomination $1,000. These bonds are due on Oct. 1, 1947 to 1965. Other bids were as follows:

Bidder	Price Bid
First National Bank, Minneapolis, For $200,000 1.30s	100.103
First National Bank, Aberdeen, For $96,000 1½s, and $104,000 1.30s	100.19
Paine, Webber, Jackson & Curtis, For $96,000 2s, and $104,000 1¼s	100.056

Moody County Indep. Cons. Sch. Dist. No. 1 (P. O. Egan), S. D.

Purchaser—It is now stated that the $90,000 semi-annual refunding bonds sold on Nov. 14 as 1¾s, at a price of 100.111, a basis of about 1.73%—v. 162, p. 2568—were purchased by the Allison-Williams Co., of Minneapolis. Dated Nov. 1, 1945. Due on Jan. 1, from 1947 to 1961.

TENNESSEE

Elizabethton, Tenn.

Bond Call — R. B. Moreland, City Recorder and Treasurer, has announced that 4½% water revenue bonds Nos. 191 to 205, are called for payment on Jan. 1, at par and acrued interest, on which date interest ceases. Dated July 1, 1936. These bonds mature on July 1, 1956 and 1957.

Jackson, Tenn.

Bond Call—B. F. Graves, City Recorder, calls for payment on Jan. 1, all series A, electric system refunding bonds Nos. 810 to 849. These bonds mature on Jan. 1, 1953. Holders of said bonds are requested to forward them to the Chemical Bank & Trust Co., New York City, the paying agent, on or before date called, on which date they will be redeemed at the principal amount thereof and accrued interest to Jan. 1, 1946, plus a premium of 3%. Interest ceases on date called.

Nashville, Tenn.

Bond Sale—The issue of $400,000 water works revenue, series of 1946 bonds offered Dec. 4 was awarded to W. H. Newbold's Son & Co., Philadelphia, at a price of 100.006, a net interest cost of about 1.292%, as follows: $150,000 as 1½s, due $10,000 on Jan. 1 from 1947 to 1961 incl.; and $250,000 as 1¼s, maturing $15,000 Jan. 1 from 1962 to 1971 incl., and $20,000 from 1972 to 1976 incl. Second high bid of 100.02 for $50,000 2s, $100,000 1¼s, and $250,000 1½s, a net cost of about 1.4723%, was made by Halsey, Stuart & Co., and the Nashville Securities Co., jointly. Other bids included the following: John Nuveen & Co., and J. C. Bradford & Co., jointly, 100.102 for $400,000 1½s; Stranahan, Harris & Co., Inc., and Lyons & Shafto, jointly, par for $50,000 2s, $130,000 1¾s, and $220,000 1½s.

TEXAS

Amarillo, Texas

Bond Election — The following bonds amounting to $2,200,000 will be submitted to the voters at the election to be held on or about Jan. 15:

$1,500,000 sanitary sewer revenue bonds.
500,000 street improvement bonds.
200,000 garage and machine shop bonds.

La Feria Indep. Sch. Dist., Texas

Bond Sale—The $40,000 school house bonds offered for sale on Dec. 3—v. 162, p. 2447—were awarded to Rauscher, Pierce & Co., of Dallas. Dated Jan. 1, 1946. Denomination $1,000. These bonds are due on Jan. 1, from 1947 to 1962.

Lakeview Sch. Dist., Texas

Bond Election Contemplated—The Board of School Trustees on Nov. 20, were authorized to call an election to submit to the voters an issue of $54,000 construction bonds.

Levelland Indep. Sch. Dist., Texas

Bond Sale—The $125,000 school house bonds offered for sale on Dec. 4—v. 162, p. 2447—were awarded to the Dallas Union Trust Co. of Dallas, at a price of 100.222, a net interest cost of 2.078%. Dated Jan. 1, 1946. Denomination $1,000. These bonds are due on Jan. 1, from 1947 to 1966. Said bonds will be optional after 5 years. The next highest bidder was R. S. Hudson & Co., at a price of 100.05, a net interest cost of 2.323%.

Lubbock, Texas

Bond Election—An issue of improvement bonds amounting to $5,894,000 will be submitted to the voters at the election to be held on Dec. 11. These bonds are due serially not later than 25 years from date.

McCamey Indep. Sch. Dist., Texas

Bonds Voted—An issue of building bonds amounting to $200,000 was favorably voted at the election held on Dec. 1.

Motley County (P. O. Matador), Texas

Bonds Voted—An issue of $175,000 court house bonds was favorably voted at the election held on Nov. 17.

Port Arthur, Texas

Bond Sale Details—The $325,000 bonds awarded recently to a syndicate headed by Stern Bros. & Co., of Kansas City—v. 162, p. 2568—were purchased as follows:

$200,000 Seawall and Breakwater bonds, as 1½s, at a price of 100.033, a basis of 1.495%. Due Jan. 15, from 1950 to 1959.
125,000 fire station bonds, as 1½s and 2s, at a price of 100.026, a net interest cost of 1.67%. Due Jan. 15, from 1951 to 1962.

These bonds are all dated Nov. 15, 1945.

San Antonio Indep. Sch. Dist., Texas

Bond Offering — Bailey Peyton, Business Manager, will receive sealed bids until noon on Dec. 27, for the purchase of improvement bonds amounting to $2,186,000. Bids must be for all of the bonds. Delivery to be made approximately Feb. 1, 1946. These are the bonds authorized at the election held on Oct. 30, 1945.

Southwest Texas State College (P. O. San Marcos), Texas

Bond Issuance Approved—At a meeting of the Board of Teachers College Regents held on Nov. 23, the issuance of dormitory and renovation bonds amounting to $300,000 was approved.

Tyler, Texas

Bonds Offered—J. P. Ferrill, Acting City Manager, received sealed bids until 2 p.m. on Dec. 7, for the purchase of $50,000 fire station bonds. Dated Dec. 15, 1945. Denomination $1,000. Due Dec. 15, as follows: $4,000 in 1946 to 1956, and $3,000 in 1957 and 1958.

Willacy County (P. O. Raymondsville, Texas

Election Scheduled—The County Commissioners have announced that plans for the construction of a county hospital costing $200,000, will be submitted to the voters at an election to be held on Dec. 11.

Yoakum Road Dist. No. 1 (P. O. Plains), Texas

Bond Sale—The $150,000 series 2, road bonds offered for sale on Nov. 30—v. 162, p. 2696—were awarded to the Dallas Union Trust Co., of Dallas, as 1¼s, at a price of 100.164. The next highest bidder was Crummer & Co., for 1¼s, at a price of 100.027.

VIRGINIA

Henrico County Sanitary Dists. (P. O. Richmond), Va.

Bonds Voted — An issue of water and sewer bonds of Sanitary Districts Nos. 3, 5 and 7, was favorably voted at the election held on Nov. 20.

Richmond, Va.

Bond Offering—J. Maurice Miller, City Comptroller, will receive sealed bids until noon (EST), on Dec. 19, for the purchase of $2,840,000 public improvement coupon or registered bonds, to bear not exceeding 3% interest. Dated Jan. 1, 1946. Denomination $1,000. Due $142,000 Jan. 1, 1947 to 1966. Rate of interest to be in multiples of ¼ of 1% and must be the same for all of the bonds. Principal and interest payable at the office of the City Comptroller or (at the option of the holder) unless the bonds be registered, at the Bankers Trust Co., or other fiscal agent of the City in New York City.

Unless all bids are rejected, the bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of the premium bid from, or by adding the total amount of the discount to, the aggregate amount of interest upon all of the bonds until their respective maturities. Bids may be made below par, but in no case less than 97% of par. The successful bidders will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City, and that the City is authorized and required by law to levy upon all real property which is taxable by the City such ad valorem taxes as may be necessary to pay the bonds and the interest thereon without limitation as to rate or amount, except that the rate of taxes which may be levied prior to Dec. 31, 1946, upon the real property located in all or a part of certain territory which was annexed to the City at midnight on Dec. 31, 1941, may not exceed the rate at which taxes were last levied upon such property prior to Dec. 31, 1941.

The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will at the election of the purchaser, relieve the purchaser 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. The bonds will be ready for delivery at the place in New York City indicated by the purchaser, or at the option of the purchaser, at the City Comptroller's office on Jan. 10, 1946, or as soon after that as the bonds can be prepared for delivery. Enclose a certified check for 1½% of the amount bid for.

tax law hereafter enacted, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The purchaser or purchasers will be furnished with the final approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York, but will be required to pay the fee for approving the bonds. Enclose a certified check for 2% of the face value of the bonds bid for, payable to the State.

The successful bidder will be awarded an option until 1 o'clock p.m. (EST), Dec. 17, to purchase an additional $1,000,000 of Road bonds alike in all respects to this issue at the same price, conditions and terms bid for this issue. In case the option is not exercised, the additional bonds will not be offered for sale until after the successful bidder has had a reasonable opportunity to dispose of this issue.

WEST VIRGINIA

Hollidays Cove, W. Va.

Public Hearing Scheduled — A public hearing will be held on Dec. 10 on an ordinance providing for the issuance of 3% water works revenue bonds amounting to $664,000. Dated Dec. 1, 1945. Denomination $1,000. These bonds are due on Dec. 1, as follows: $20,000 in 1950 to 1957, $25,000 in 1958 to 1965, $30,000 in 1966 to 1973, and $32,000 in 1974 and 1975.

West Virginia (State of)

Bond Offering — Clarence A. Meadows, Governor, will receive sealed bids until 1 p.m. (EST), on Dec. 12, for the purchase of $1,000,000 semi-annual road bonds, at not exceeding 4% interest. Dated May 1, 1945. Coupon bonds in $1,000 denominations convertible into fully registered bonds of $1,000 and $5,000 denominations. Due $40,000 May 1, 1946 to 1970. Rate of interest to be in a multiple of ¼ of 1%. Parts of the issue may bear different rates. Not more than three rates will be considered in any one bid. The bonds will be sold to the bidder offering to take the bonds bearing the lowest interest rate and to pay the highest price offered for bonds bearing such rate. Principal and interest payable in lawful money at the State Treasurer's office, or at the National City Bank, New York. These bonds are issued under authority of amendment to the Constitution known as $50,000,000 State Road Bond Amendment and under authority of an Act of the State Legislature, 1945, Regular Session known as Enrolled House Bill No. 119, passed March 3, 1945. To secure the payment of this bond, principal sum and interest, when other funds and revenues sufficient are not available for that purpose, it is agreed that, within the limits prescribed by the Constitution, the Board of Public Works of the State shall annually cause to be levied and collected an annual State tax on all property in the State, until this bond is fully paid, sufficient to pay the annual interest on this bond and the principal sum thereof within the time this bond becomes due and payable. The bonds cannot be sold at less than par and accrued interest. Accrued interest to be calculated from Nov. 1, 1945. Purchasers will be required to pay accrued interest to date of delivery. Delivery will be made in New York City. To expedite delivery if desired interim certificates will be furnished purchasers. In the event that prior to the delivery of the bonds, the income received by private holders from bonds of the same type and character shall be declared to be taxable under present Federal income tax laws, either by a ruling of the Bureau of Internal Revenue or by a decision of any Federal Court or shall be taxable by the terms of any Federal income

CANADA

ALBERTA

Edmonton, Alberta

Issue Placed In U. S.—An investment banking group headed by The First Boston Corporation and Dominion Securities Corporation, acting as agents for the City of Edmonton, Canada, has placed privately in the United States an issue of $2,039,000 debentures of that city maturing serially Dec. 1, 1948 to 1960 inclusive, and bearing coupons ranging from 2¾% to 3½%.

The issue is to refund presently outstanding debentures of $2,039,186, payable in United States dollars, with original maturity dates extending from July 1, 1954, to Feb. 15, 1965, bearing interest rates ranging from 4½% to 5½% and which are callable on Feb. 1, 1946.

Other members of the group are Harriman Ripley & Co., Inc.; Smith, Barney & Co.; A. E. Ames & Co., Inc.; Wood, Gundy & Co., Inc., and McLeod, Young, Weir, Inc.

ONTARIO

Toronto, Ont.

Debentures Offered—The Commissioner of Finance received sealed bids until noon on Dec. 6 for the purchase of the following debentures amounting to $3,288,405.89:

$1,225,000 2% city bonds. Due Dec. 1, 1946 to 1950.
301,000 2½% city bonds. Due Dec. 1, 1946 to 1955.
259,405.89 2½% city bonds. Due April 1, 1946 to 1955.
1,503,000 3% city bonds. Due Dec. 1, 1946 to 1965.

QUEBEC

Point Claire, Que.

Bonds Sold—An issue of $93,500 3% town bonds was purchased recently by Savard, Hodgson & Co., of Montreal, at a price of 99.542, a basis of about 3.065%. These bonds are due in 1955 to 1965.

St. Jerome, Que.

Bonds Sold—An issue of $108,500 3% town bonds was purchased recently by Savard, Hodgson & Co., of Montreal, at a price of 99.42, a basis of about 3.06%. These bonds are due in one to 20 years.

REDEMPTION NOTICE

Atlanta, Birmingham and Coast Railroad Company

Notice of Redemption of Preferred Stock

NOTICE IS HEREBY GIVEN that Atlanta, Birmingham and Coast Railroad Company by resolutions of its Board of Directors adopted July 19, 1945, has exercised its option, under its petition for Incorporation and the Certificate of Incorporation issued to it by the Secretary of State of the State of Georgia, to redeem and will redeem on January 1, 1946, the whole of the Company's outstanding $100 par value Preferred Stock at the redemption price of $103.00 per share together with an amount equal to five per cent per annum per share from July 1, 1945, to said date of redemption, and that on said date the aforesaid redemption price per share ($105.50) will be due and payable and will be paid at the office of The Chase National Bank of the City of New York, 11 Broad Street, New York 15, N. Y., as Agent of this Company, upon surrender of the certificates for such Preferred Stock, accompanied by a Letter of Transmittal properly filled in and signed.

From and after January 1, 1946, right to receive dividends on the Preferred Stock shall cease to accrue and all rights of the holders of such stock shall cease and determine except the right to receive said redemption price.

No transfers of the Preferred Stock will be made after the close of business on December 31, 1945.

ATLANTA, BIRMINGHAM AND COAST RAILROAD COMPANY,

Dated: New York 6, N. Y., September 20, 1945. By: F. D. LEMMON, Vice President.

Prepayment Privilege

Holders of the above-mentioned Preferred Stock may at any time on and after October 1, 1945, obtain payment of the full redemption price thereof ($105.50 per share) upon surrender of their stock certificates at the office of the Agent as aforesaid.

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Federal Reserve Bank of St. Louis