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

## Adams Express Co.-Quarterly Report-

The following tabulation indicates the asset coverage of company's tistanding securities at June 30, 1946, compared with Dec. 31, 1945; June 30, '46 Dec. 31, '45

INCOME STATEN	Including S		NDED JUNE	30
	1946	1945		1943
Total income General expenses Int. on collateral trust	\$733,150 142,357	\$716,982 90,222	\$639,515 83,702	\$594,271 83,877
bonds and debentures Provision for taxes	222,994 19,649	198,615 26,100	198,615 21,128	198,615 28,891
Net income Consol. earned surplus,	\$348,150	\$402,044	\$336,070	\$282,885
* Dec. 31	4,353,418	4,407,670	4,398,204	4,302,497
Total Divs. on common stock Adjtd. prior year taxes	\$4,701,568 295,413 899	\$4,809,714 265,056	\$4,734,275 198,791	\$4,585,385 219,491
- Consol. earned surpl., June 30	\$4,405,255	\$4,544,658	\$4,535,483	\$4,365,894

TE-Net realized gain on security transactions for the six months June 30, 1946, amounted to \$2,023,654. COMPARATIVE CONSOLIDATED BALANCE SHEET

ASSETS -	June 30, '46	Dec. 31. '45
Investments; other than U. S. Govt. obligations_ Cash	\$28,376,511	\$29,189,856
U. S. Government obligations, at cost	3,200,320	2,755,194
. S. Government obligations, at cost	1,180,470	40,787
Accrued interest and dividendsAmt. receivable for secur. sold-not delivered	244,646	
Accounts receivable other	2,113	
U. S. Govt. bonds deposited with trustee		6,903,914
Total	\$33,149,439	\$41,215,675
- LIABILITIES-		Property and all of
Accrued interest incl. unclaimed matured int	\$38,352	\$163,782
Accrued taxes and expenses	46,120	
Reserves for contingencies	80,077	172,489
Accrued taxes and expenses Reserves for contingencies Funded debt_non-callable:		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Collateral trust 4% bonds, due June I, 1947.	1,241,500	1,241,500
Collateral trust 4% bonds, due Mar. 1, 1948_	1,375,500	1,375,500
21/2 % bank loan, due Dec. 31, 1954	1,633,500	
Common stock (par \$1)Capital surplus	1,477,187	
Capital surplus	37,260,691	37,260,691
Deficit arising from transactions in securities		and the second
Earned surplus	14,408,743	16,432,397
Earned surplus		4,353,418
10-year 414% debentures, due Aug. 1, 1946, as to which U. S. Govt. obligations have been deposited with trustee to provide for payment	e general de la 1973 - Al de la constante de la 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 - 1973 -	oit fei ma
at maturity	· · · · · <u>1.9</u>	6,883,500
Total	\$33.149.439	\$41.215.675
-V. 163, p. 3277.	C. C. Statistics	
	· month pr	The street of the

Aireon Manufacturing Corp .- Appoints Vice-Presi-

Alreon - manual dense announced the appointment of Kenneth R. C. Walker, President has announced the appointment of Kenneth D. Halleck as a Vice-President and Bernard D. Craig as a Vice-President and director. Mr. Halleck has been a director of the comp pany for sometime. La function of the company of the sometime.

. Mr. Halleck, who joined Aireon in the early part of 1943; has been Assistant General Manager in charge of the general administration of



production, sales and other executive management under R. C. Walker, President and General Manager. Mr. Craig, who became associated with Aireon in December, 1942, is the company's attorney. He is also Secretary and director of Cinanda graph Speakers, Inc., and of Mid-Co Tool and Supply Co., operating subsidiaries of Aireon Mfg. Corp.-V. 164, p. 821.

Air Products, Inc.—Acquisition— Leonard P. Pool, President, has announced the acquisition by this corporation of the 32-year-old K-G Welding & Cutting Co., Inc. of 515 West 29th St., New York City, manufacturers of oxy-acetylene welding and cutting equipment. Air Products manufactures equip-ment for the making of oxygen on the user's, premises as distinguished from the distribution of oxygen to users by cylinder and tank. K-G. Welding & Cutting will continue under that name. It dis-tributes throughout the United States and in foreign countries. Chester T. Price Chairman of the Eventing Committee of the Product

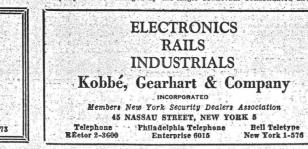
Inoutes, throughout the United States and in foreign countries. Chester T. Price, Chairman of the Executive Committee of Air Prod-ucts, has been elected President of K-G Welding & Cutting, to succeed Philip Kearney, its founder, who has resigned and is retired. George Quarles has been elected Vice-President and General Manager of K-G Welding & Cutting, James P. Smith continues as Secretary and Treas-urer. Mr. Price and James Spencer, general counsel of Air Products, Inc., become directors of K-G Welding & Cutting.--V, 163, p. 2717.

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American Anglo Transvall Corp.-American and Brit-

ish Firms Invest in South African Gold Mines-Ladenburg, Thalmann & Co., and Lazard Freres & Co. announced Aug. 13 that they are forming the American Anglo-Transvaal Corp., a \$20,000,000 company, for the further expansion of mining and in-dustrial activities in the Union of South Africa. The two New York concerns have invited Lazard Brothers & Co. and J. Henry Schroeder & Co., both of London, to participate in the subscription of an initial capital of \$40,000,000 for the new company. Operations of the new company will be managed by the Anglo-Transvaal Consolidated Invest-



ment Co., Ltd., under the general direction of the board of directors of American Anglo-Transvaal, composed of representatives of the New York, London and South African interests.

American Bank Note Co.-Earnings-

paras a marked and a sub-	194	16		5
6 Mos. End. June 30— Profit from operations. Depreciation	Company \$1,808,700 125,897	Consol. \$2,469,726 189,522	Company \$1,529,147 126,893	Consol. \$2,123,923 161,913
Balance Miscellaneous income Divs. from foreign sub.	\$1,682,803 40,239 144,217	\$2,280,204 64,557	\$1,402,254 32,369 165,528	\$1,962,010 73,934
Total income Other deductions Pfd. div. (foreign sub.) Prov. for income and	\$1,867,259 182,407	\$2,344,761 221,987 24,293	\$1,600,151 60,698	\$2,035,9 <b>44</b> 89,230 22,2 <b>33</b>
excess profits taxes	600,000	881,423	967,000	1,271,840
†Net profit Preferred dividend Common dividend	134,870		\$572,453 134,870 259,976	*\$652,641 134,870 259,976
*Does not include the for the month of June.	Thes rea	sults of ope	rations of	the foreign

oursidiaries have been included in the consolidated statements at t official rates of exchange prevailing during the respective periods. V. 164, p. 549.

#### American Colortype Co.-Registers With SEC-

The company on Aug. 12 filed a registration statement with the SEC for 30,000 shares (\$100 par) cumulative preferred stock. Names of underwriters are to be supplied by amendment. Net proceeds initially will be added to general funds. However, the company an-ticipates it will use the funds for its building and expansion program. --V. 164, p. 270.

American Fabricators, Inc., Louisville, Ky.—Files With SEC

CSEC-The company on Aug. 5 filed a letter of notification with the SEC for \$100,000 15-year convertible debentures, due 1961. Offering price \$1,000 a unit. Proceeds will be used for additional working capital. Issue not underwritten.

American Forging Quarter End. May 31-	& Sock 1946	et Co.—E	arnings— 1944	1943
Gross sales, less ret's; allows: and discts Cost of goods sold and	\$497,659	\$2,923,727	\$2,527,899	\$565 <b>,521</b>
selling, administ, and gen. exps., incl. depr;	542,936	2,584,916	1,986,963	.629,754
Operating profit Other income	*\$45,277 242	\$338,810 24,868	\$540,936 11,492	*\$64,232 11,822
Profit Other deductions Fred, taxes (tax recov.) Res. for postwar recon- version	*\$45,035 26	\$363,679 936 263,750 30,000	\$552,427 14,818 475,174	*\$52,410 3,804 22,486
Profit for quarter Earnings per com, share *Loss	*\$45,061 Nil	\$68,993 \$0.29	\$62,435 \$0.27	*\$33,729 Nil

BALANCE SHEET, MAY 31, 1946 BALANCE SHEET, MAY 31, 1946 ASSETS—Cash, \$464,157; trade accounts receivable, \$227,738; allow-ance for doubtful accounts, \$2,000; termination claims, \$13,928; pro-ductive inventories, \$290,573; reserve for inventory shrinkage, \$26,440; manufacturing supplies, \$6:538; inventory in transit, \$3,860; securities, \$3,098; insurance deposits, \$2,882; employees' accounts receivable; \$190 property, plant and equipment, \$494,857; patents, \$1; tools and dies, \$2,069; prepaid expense, \$3,630; uncompleted shop orders; \$4:909; total, \$1,479,982.

total. \$1,479,982.
 LIABHLITTES—Trade accounts payable, \$81,834; accrued payroll and payroll deductions; \$20,962; taxes other than on income, \$14,387 Federal taxes on income—prior year, \$105,131; accrued miscellaneous, \$15,023; lease deposit. \$200; reserve for renegotiation, \$225,000; re-serve for postwar conversion; \$118,553; capital stock, \$231,400; capital surplus, \$410,000; earned surplus, \$257,493; total, \$1,479,982.—V. 163, \$17029.

American Furniture Co., Inc.—Extra Dividend, etc.— The directors recently declared an extra dividend of 5 cents per share and a regular dividend of 5 cents per share on the present outstanding capital stock. Prior to the two-for-one split-up on June 1, last, the company this year paid a dividend of 3 cents on Feb. 11 and one of 5 cents on May 10.—V, 163, p. 3126.

American Gas & Electric Co.-Increases Dividend The directors on Aug: 14 voted to increase the regular duarterly dividend rate on the common stock to 50 cents a share, payable Sept, 10, 1946, to holders of record Aug. 20, 1946. This compares with a regular quarterly dividend of 40 cents a share which has been paid on or about the 15th of March, June, September and December for some years past.—V. 164, p. 414.



American International Corp.-Quarterly Reporte following tabulation summarizes the pertinent figures at June 30, and Dec. 31, 1945, Market values at the respective dates have used on the basis set forth in the accompanying first of securities;

	been used on the basis set forth in the accompanying his or securities
h	June 30, '46 Dec. 31, '45
	Cash on hand \$1,916,289 \$1,841,375
	U. S. Govt. obligations 1,102,273 1,102,353
ł	Total net assets before deduct. loans 26,638,563 25,658,359
	Bank loan 3,850,000 5,350,000
	Asset coverage for each \$1,000 of debt_ 6,919 4,796
ł,	Net assets applicable to com. stock 22,788,563 20,308,359
1	Number of shares outstanding 1,000,000 shs. 1,000,000 shs
2	Net assets per share of com. stock \$22.78 \$20.30
	During the six months ended June 30, 1946, the corporation reduce

During the six months ended June 30, 1946, the corporation reduced its bank loan by \$1,500,000. representing amortization required under such loan as a result of increases in the market value of net assets to certain specified levels.

to certain specified levels. Stockholders were advised on May 13; 1946 of the sale of corpora-tion's wholly owned subsidiary. Allied Machinery Co. of America. The price realized for the stock was approximately the amount at which the shares were carried on the books and should provide a substantial long-term capital loss for purposes of determining Federal income taxes. Based on current estimates it is believed that any dividends paid during 1946 may be non-taxable to recipients under present Federal income tax laws and regulations.

ME STATEMENT STY MO

INCOME STATEM	A state of the second state of the			
	1946	1945	1944	1943
Dividends	\$343,936	\$403,063	\$367,894	\$349,043
Interest Compensat. received fr.	19,382	12,758	34,139	27,084
Allied Machinery Co. of America	1,290	1,800	1,800 i	1,800
Total income	\$364,608	\$417,441 76,498	\$403,834 87,451	\$377,927 79,298
Oper. and other exps	80,950 65,653	112,930	217,848	241,823
Operating income	\$218,095	\$228,013	\$98,534	\$56,807

COMPARATIVE BALANCE SI	IEET	1
- ASSETS-	June 30, '46	Dec. 31,'45
Investments-other than U.S. Govt, oblig .:	1729 8. 1. March	A Charles Street in the
General portfolio securities	\$13,884,692	\$14,763,859
Allied Machinery Co. of America		225,459
Cash	1.916.289	1,841,375
U. S. Govt. obligations-at cost	1,100,000	1,100,000
Accrued interest and dividends	57,405	50,283
Amount receivable for secur. sold-not delivd	- 302,033	44,732
Accounts receivable-other	1,070	1,279
Total	\$17,261,489	\$18,026,988
LIABILITIES	and the second second	Carlos S.
Amount payable for securities purchased not received	\$26,553	an in the state of the state
Accrd. int., incl. unclaimed matured interest	320	3.714
Other accts, pay, and accrd. taxes and exps	27,338	34.314
	and the second	00 000

Reserve for contingencies	27,338	34,314 60.000
'3% bank loan, due Jan, 1, 1954	3,850,000	5,350,000
Common stock (1,000,000 shares, no par)	1,000,000	1,000,000
Capital surplus	2,531,185	2,531,185
Earned surplus	9,826,089	9,047,772
Total	\$17,261,489	\$18,026,988

-V. 163. p. 2846.

American Locomotive Co.-Semi-Annual Report-Unfilled orders at July 16, 1946, of the consolidated companies amounted to \$75,000,000 and consisted principally of steam and diesel-electric locomotives and parts, of which \$28,000,000 represented steam locomotives for export. Montreal Locomotive Works, Ltd. had \$15,-000,000 unfilled orders at that date, principally steam locomotives for export.

CONSOLIDATED INCOME STATEMENT, SIX MONTHS ENDED JUNE 30 1946 1945 1944 1943

Ómann salan lass dist	5	\$	s	****** <b>\$</b>
Gross sales, less discts, and allowances Cost of goods sold, incl. admin., selling and	Come and State States	120,384,613	159,418,051	241,059,161
general expenses Depreciation			135,196,288 1,131,516	
Profit from oper Other income	6,534,267 352,972	15,976,998 310,641	23,090,247 191,567	27,425,106 360,432
Net profit Other charges Prov. for income taxes_ Prov. for postwar adjust.	\$2,906,000	193,169 *12,135,000	23,281,813 81,263 †18,750,000 1,400,000	37,413 ‡20,730,000
		Contraction of the second second		

Net profit Preferred dis Comme for period \_\_\_\_\_ 3,950,016 vidends \_\_\_\_\_700,000 3,359,469 3,050,550 1,138,029 1,183,665 965,354 689,773 4,618,125 1,231,864 nmon dividends \_\_\_\_ 700,000 1,245,353

\*Includes excess profits taxes of \$11,343,000 and is after deducting \$882,000 postwar credit on Canadian excess profits taxes. fincludes excess profits taxes of \$12,900,000 and postwar credits of \$1,700,000; also includes provision for renegotiation.

\$Includes excess profits taxes of \$22,140,000 and after postwar of \$2,400,000. \$Includes Canadian excess profits tax of \$1,637,000. CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946 ASSETS—Cash, \$16,561,841; U. S. Government securities, at cost, \$11,506,680; accounts receivable (after reserve for doubtful accounts of \$80,711), \$10,013,963; termination claims and other unbilled charges (after applying advances received of \$11,230,356), \$1,958,132; inven-tories, at cost not in excess of market, \$32,024,794; fund assets under government contract advances (contra), \$2,330,175; investments—at or below cost (after reserve for possible loss of \$1,738,000), \$3,357,906; fixed assets—on basis of cost: land, \$2,188,260; buildings, machinery and equipment (after reserve for depretation of \$28,547,660), \$22,-613,907; patterns, drawings and dies, \$1,760,000; unused plant sites at estimated realizable values, \$37,732; deferred charges, \$446,846; total, \$104,800,238.

LIABILITIES—Accounts payable, \$10,266,997; dividends payable, \$104,800,238.
 LIABILITIES—Accounts payable, \$10,266,997; dividends payable, \$972,677; accrued payroll, expenses and other items, \$4,111,414; accrued taxes, other than income taxes, \$1,178,639; advances on contracts, \$9,536,195; reserve for income and excess profits taxes and renegotiation of war contracts, \$10,957,548; fund liabilities under government contract advances—contra: cash fund advances, \$2,330,175; liability for purchase of government facilities—instalments due subsequent to June 30, 1947, \$780,094; reserves for deferred credits and operating reserves, \$1,564,837; reserve for accident indemnity reserves, \$2,117,082; contingency reserves: (income and excess profits taxes, \$2,606,372; past service pension costs, \$2,2647,525; war and other contingencies, \$2,633,000), \$7,866,398; capital stock: 7% cumulative preferred stock (par \$100), \$20,000,000; common stock (\$1 par), \$1,794,256; total, \$10,600,238.
 NOTE—The was an excest the stock operation of the stock operation of the stock operation of the stock operation operation

\$104,800,238. NOTE—The net assets of the Canadian subsidiary not consolidated at June 30, 1946, at the U. S. dollar equivalent, aggregate \$8,318,367, of which American Locomotive Co.'s equity amounted to \$4,753,353. Since June 30, 1946, the rate of exchange between the U. S. dollar and Canadian dollar returned to approximately par; on this basis, at June 30, 1946, the U. S. dollar equivalent of the net assets of the Canadian subsidiary would have aggregated \$9,081,079 and American Locomotive Co.'s equity therein would have amounted to \$5,189,188. --V. 164, p. 821.

American Research & Development Corp.-Stock Offered—Corporation, through Estabrook & Co., and Har-riman Ripley & Co., Inc., as its agents, made public offering Aug. 13 of 200,000 shares of common stock (par \$1) at \$25 per share. An unusual feature of the offering is that a minimum of \$1,500,000 must be sub-

gitized for FRASER o://fraser.stlouisfed.org scribed by institutional investors, such as investment companies, registered under the Investment Company Act of 1940, life insurance companies, educational insti-tutions and research or educational foundations.

tutions and research or educational foundations. The 200,000 shares are offered (i) to institutinoal investors, which shall be either investment companies registered under the Investment Company-Act of 1940, life insurance companies, educational institu-tions, or research or educational foundations, for cash at the rate of \$25 per share, the minimum number of shares so offered to any such institutional investor being 1,000 shares; and (ii) to other than the foregoing, for cash at the rate of \$25 per share, the minimum number of shares so offered to any of such other offerees being 200 shares except that incorporators, directors, officers and members of the board of advisors may subscribe for less than the minimum of shares. shares.

of shares. Each subscription received pursuant to any such offers shall be cancelled if by 3 p.m. (EST) Nov. 1, 1946 the company shall not have received and accepted subscriptions for an aggregate of at least 120,000 shares including at least 60,000 shares subscribed for by such institutional investors. If the above conditions are met (whether or not before Nov. 1, 1946), subscriptions shall become payable at such date as may be fixed by the company (but not later than Nov. 17, 1946) in a notice from the company stating that the above conditions have been met and fixing the time for such payment, which time shall not be earlier than seven days after the date of such notice.

Insec need not and fixing the time for such payment, which time shall not be earlier than seven days after the date of such notice. Estabrook & Co, and Harriman Ripley & Co., Inc., have agreed to assist the company in finding purchasers for the 200,000 shares. The agents will charge no fee or commission for obtaining subscriptions from institutional investors, but will receive an agent's commission of \$1 for each share subscribed for and purchased by others whether or not such subscriptions and purchases are obtained by the agents. The company was organized June 6, 1946 in Massachusetts. The main activity of the corporation will consist of furnishing capital to companies principally engaged in the development of nextsting proc-esses and new products, or in the development of existing proc-esses and new products, or development of existing proc-esses and of directors, research or development work already carried on indicates that the product or process to which the new enterprise-relates is commercially practicable and embraces prospects of ultimate profit. PERSONNEL

## PERSONNEL

Ralph E. Flanders, who recently resigned as president of the Federal Reserve Bank of Boston, will temporarily serve as president... There will be a board of advisors, of which Brigadier General Georges F, Doriot will be Chairman. The other members of this board will be Dr. Karl T. Compton, Edwin R. Gilliand and Jerome C. Hun-saker. saker

The function of the board of advisors is to assist the management f the corporation in the appraisal of projects and to recommend, rocedures to be followed in determining the desirability of any lew enterprise as a suitable investment. of the

new enterprise as a suitable investment. The directors of the new company so far elected are besides Mr, Flanders, Frederick S. Blackall, Jr., who is President and Treasurer of the Tait-Peirce Manufacturing So.; Bradley Dewey, President of Dewey & Almy Chemical Co.; Horace S. Ford, Treasurer of Massachu-setts Institute of Technology, and Financial Advisor to the National Academy of Sciences; Merrill Griswold, Chairman of the Board of Trustees of Massachusetts Investors Trust; Oscar W. Haussermann, of the Boston law firm of Haussermann, Davison & Shattuck, and formerly President of the Boston Chamber of Commerce; Ira Mosher; formerly Vice-President and General Manager of the American Optical Co.; Warren Motley, of the Boston law firm of Gaston, Snow, Else & Boyd.

The Vice-President is Joseph W. Powell, Jr. Davis Dewey, 2nd, is technical assistant.--V. 164, p. 270.

American Viscose Corp.-Acquisition Approved-American Viscose Cerp.—Acquisition Approved— The stockholders at the annual meeting held on Aug. 6 approved the proposal to acquire the assets, business and goodwill of Sylvania. In-dustrial Corp. They also voted to increase the authorized common stock to 2,500,000 from 2,000,000 shares. American Viscose Corp. will issue 327,411 shares of its common stock; or a basis of three-quarters of a share of American Viscose for each share of Sylvania Industrial Corp., has been elected Chairman of American Viscose Corp. Stockholders of Sylvania will meet on Aug. 26 to vote on the sale of the company.—V. 163, p. 3278.

p. 3278.

American Water Works & Electric Co., Inc.--Output Power output of the electric properties of this company for the eek ended Aug. 10, 1946 totaled 86,464,000 kwh, an increase of 47% over the output of 86,061,000 kwh, for the corresponding week 1945-V. 164. p. 821.

6 Mos. End. June 30- Income-Dividends Interest	1946 \$396,053 32,519	1945 \$367,048 33,049	1944 \$386,477 33,738	1943 \$344,268 43,410
Total income	\$428,572	\$400,097	\$420,216	\$357,678
Salaries	2,514 42,972	2,895 26,558	2,884 22,549	6,319 23,732
Other expenses Prov. for Federal and	29,041	15,231	15,248	9,789
State taxes	20,820	21,755	23,047	21,297
†Net income	\$333,226	\$333,659	\$356,487	\$296,541

\*Not including gains or losses on sales of securities (gain in 1946, \$2,799).

BALANCE SHEET, JUNE 30, 1946 ASSETS—Cash, \$538,277; receivables, \$243,033; investments—book value, \$15,295,580; total, \$16,079,890. LIABILITIES—Bank loans, \$5500,000; dividends payable, \$222,022; reserve for Federal income taxes, \$42,017; reserve for shareholders and profit and loss (represented by 68,700 \$4½ cumulative preferred and 89,311 common shares—no par), \$15,315,852; total, \$16,079,890, --V. 162, p. 778.

#### Andrews Steel Co.-Sale of Assets-

Paul D. Angell, Chairman of the Board, on Aug. 8 anounced that this company has sold to International Detrola Corp., Detroit, Mich., all its fixed assets, such as land, buildings, equipment and machinery, and all of the physical inventories of the Andrews plants in Newport and Wilders, Kentucky. The sale includes the stock of Andrews subsidiaries, such as the Newport Rolling Mill Co., the Globe Iron Roofing and Corrugating Co., the Newport Culvert Co., and the Hardy-Burlingham Mining Co. See also International Detrola Corp. below.—V. 160, p. 2.

# Arkansas Western Gas Co.-Registers With SEC

Arkansas Western Gas Co.—Registers With SEC— The company on Aug. 12 filed a registration statement with the SEC for 93,430 shares (\$5 par) common stock. Underwriter, E. H. Rollins & Sons, Inc., New York. Company is offering the stock for subscription to present common stockholders at \$10 a share in the ratio of 3 shares for each 4 shares held. Unsubscribed shares will be sold to underwriters. At the same time of common stock offering, company intends to sell to institutions \$1,500,000 first mortgage sink-ing fund bonds, 3% series, due 1966. Funds from the sale of the bonds and common stock will be used to retire \$440,000 3¼ % bonds and \$210,000 serial promissory note. Company will also deposit \$600,000 with the trustee under the indenture securing the first mortgage bonds. Remaining proceeds will be added to general funds. --V. 163, p. 3279. ortgage bonds. -V. 163, p. 3279.

## Armstrong Rubber Co.-Increases Dividend.

2

The directors have declared a regular quarterly dividend of 59%cents on the outstanding 43% cumulative convertible preferred stock and 25 cents per share on the outstanding class A and class B com-mon stock, all payable Oct. 1, 1946, to holders of record Sept. 16, 1946. Previously, the regular quarterly dividend on the class A and class B common stock was 15 cents per share.—V. 164, p. 271.

(The) Aro Equipment Corp.-Initial Dividend-

Monday, August 19, 1946

directors on Aug. 8 declared an initial quarterly dividend of ents per share on the new 4 ½ % preferred stock, payable Sept. 1, bloders of record Aug. 23, 1946.—V. 164, p. 822; V. 163, p. 2718.

Associated Book Publishers, Inc., Washington-Registers with SEC

The company on Aug. 9 filed a letter of notification with the SEC for 500 shares (\$100 par) preferred and 1,000 shares (\$1 par) com-mon. Offering price, \$101 a unit. Proceeds will be used for general corporate purposes. Issue not underwritten.

Associated Dry Goods Corp.—Sales Increase.

Associated July 27-Period End. July 27-Sales by subsidiary store companies \$30,195,116 \$23,655,843 \$61,963,821 \$49,486,754

Associates Investment Co.—Obtains Loan—The com-pany has sold to the Mutual Life Insurance Co. of New York \$2,500,000 of its 3% junior notes, due 1953. The insurance firm has also contracted to buy \$7,500,000more of such notes in the future. Proceeds are to be used to take care of an increased volume of finance business V 163 p. 3127 -V. 163, p. 3127.

Atlantic Refining Co.—New Preference Issue Planned. The common stockholders at a special meeting called for Nov. 1, 1946, will vote on a proposal to create 650,000 shares of preference stock, \$100, par, junior to the present preference. Stockholders of Aug. 26, 1946, will be entitled to vote. If approved, the action will increase the authorized capital stock to 5,900,000 shares. How much new capital the company plans to raise has not been determined. The company has authorized the outstanding 250,000 preferred shares, viz.: 148,000 4% cumulative convertible, series A, and 102,000 3.6% cumulative, series B, both \$100 par. The preferred series B stock was offered to common holders last January in a financing program which also included \$25,000,000 of 2%% debentures, offered publicly to refund a similar amount of 3% debentures. The debentures are the only funded debt. There are also 5,000,000 common shares authorized, \$25 par, of which there are 2,663,998 outstanding. Last May the stockholders voted to increase the company's indebted-ness periodically by additional amounts not to exceed \$50,000,000. None of this additional authorized debt has been undertaken. The company has sold its production, acreage des 50,000,000. None of this additional authorized debt has been undertaken. The company has sold its production, acreage the campany is indebted-ness periodically by additional amounts not to exceed \$50,000,000. None of this additional authorized debt has been undertaken. The company has sold its production, acreage the campany far. Matas Immerial Diesel Engine Co.—Preferred Stock Atlantic Refining Co.-New Preference Issue Planned

Atlas Imperial Diesel Engine Co .- Preferred Stock Offered—Blyth & Co., Inc., Seattle, on July 30 offered 40,000 shares of series A cumulative preferred stock (par \$50) at \$50.75 per share and div. Registrar—Wells Fargo Bank & Union Trust Co., San Francisco, Cal. Transfer Agent—American Trust Co., San Francisco, Cal. The 4½% cumulative preferred stock is convertible into common stock on or before July 31, 1951.

PURPOSE—The net proceeds (estimated at \$1,916,000) will be added to the general funds of the company and used in part to convert to and engage in the peacetime production of diesel engines, in part to construct machinery, equipment and facilities required to manufacture sanitary tim cans, and in part for the manufacture of sanitary tim cans for sale to packers of food products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

No. of Shares 12,000 6,000 4,000 2,000 2,000 2,000 2,000 No. of Shares 2,000 2,000 2,000 2,000 Blyth & Co., Inc.\_\_\_\_\_ Sutro & Co.\_\_\_\_\_ Leib, O'Connor & Co.\_\_\_\_\_ J. Barth & Co.\_\_\_\_\_ Pacific Co. of Calif.\_\_ Pacific Northwest Co., William R. Staats Co.\_ Henry F. Swift & Co.\_ Walston, Hoffman & Cocduin an, Eichler & Co.... Slocumb & Co..... & Co..... Goodwin . 2.000 STATEMENT OF CONSOLIDATED INCOME 5 Mos. End. \_\_\_\_\_Years ended Nov. 30-

Gross sales discts., &c Cost of goods soid Sell., gen. & adm. exp	Apr. 30,'46 \$2,467,940 1,933,414 347,146	1945 \$13,246,897 10,745,057 1,281,371	1944 \$15,889,022 12,788,758 1,074,710	10,719,827
Profit fr. operation_	\$187,379	\$1,220,468	\$2,025,553	\$1,700,243
Other income	\$11,575	\$20,192	\$19,434	\$19,921
Total income	\$198,954	\$1,240,660	\$2,044,988	\$1,720,165
Income charges	2,130	57,061	65,287	102,095
Prov. for tax, on inc	103,021	815,196	1,469,965	1,235,484
Net income 	\$93,802	\$368,402	\$509,735	\$382,585

6 Months Ended May 31— Net sales Cost of sales	\$1,982,552	1945 \$19,814,423 16,213,925	1944 \$33,902,816 24,972,214
Operating profit Other income	†\$526,050 ‡18,020,345	\$3,600,498 1,143,399	\$8,930,602 1,102,010
Total income Expenses Federeal capital stock and State	\$17,494,295 741,101	\$4,743,897 1,133,425	\$10,032,612 1,178,011
corporation taxes		129,959	268,079
Interest, discounts, etc Amortization of goodwill	129,961	37,253	95,497 147,172
Federal income taxes	4,250,000	500,000	542,000
Federal excess profits taxes Provision for postwar readjustment	Cr350,000	*1,350,000	*4,994,000 490,000

Federal excess profits taxes\_\_\_\_\_ Provision for postwar readjustment Profit Earnings per common share. \$12,723,233 \$1,593,260 \$2,317,853 \$2.09 \$0.27 \$0.40 Earnings per common share\_\_\_\_\_\_ \$2.09 \$0.27 \$0.40 \*After postwar tax refund of \$90,000 in 1945 and \$555,000 in 1944 and deht retirement credit of \$60,000 in 1945. †Deficit. ‡Includes extraordinary profit of \$16,959,908 on sale of securities. NOTE-Depredation and amortization of fixed assets was provided during the period in the amount of \$167,423 in 1946, \$308,609 in 1945 and \$286,396 in 1944.—V. 164, p. 271.

# THE COMMERCIAL & FINANCIAL CHRONICLE

Atlas Powder Co. 6 Mos. End. June 30-	(& Subs. 1946	and the second second second	1944	1943
Bales and other oper,	\$14,074,066	\$27,909,610	\$21,278,464	\$18,750,712
Cost of goods sold, de- livery and other eps. Provision for deprec	13,624,251 297,001	23,514,036 620,600	18,451,019 483,238	15,355,807 567,362
Net oper. profit Inc. from invests., etc	\$152,814 101,899	\$3,774,974 30,946	\$2,344,207 40,304	\$2,827,543 28,469
Total income	\$254,713	\$3,805,920	\$2,384,511	\$2,856,012
Fed. inc. & cap. stock taxes Interest on additional	\$ <i>Cr</i> 252,000	*2,907,000	†1,640,000	†2,014,000
taxes prior years! Prov. for contingencies_		42,591	50,000	75,000
Net income Divs. on pfd. stock	\$506,713 171,346	\$856,329 171,492	\$694,511 171,492	\$767,012 171,493
Amt. earned on com Common dividends Shrs, com. stk. outstdg. Amt. earned per share	\$335,367 171,346 257,171 \$1.30	\$684,837 384,840 256,564 \$2.66	384,840 256,564	

And. earlief and the state of the state o 00) In profits

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946 CONSOLIDATED BALANCE SHEET, JUNE 30, 1946 ASSETS-Cash, \$4,650,035; U. S. Government securities, \$2,697,300; accounts and notes receivable (less reserve of \$167,671), \$3,104,053; inventories, \$5,735,182; estimated refund of Federal taxes due to carryback of unused excess profits credit, \$322,269; cash and receiv-ables relating to U. S. Government cost-plus-fixed-fee contracts (contra), \$1,022,110; investments, \$693,716; property, plant and equip-ment (after reserve for depreciation and amortization of \$13,647,267), \$7,739,976; goodwill, patents, etc., \$4,052,682; deferred charges, \$104,-633; total, \$30,121,425.

633; total, \$30,121,425.
LIABILITTES—Accounts payable, \$1,085,422; accrued liabilities, \$836,-023; estimated liability for Federal taxes on income, \$1,470,463; dividend accrued on preferred stock, \$57,017; advances and other liabilities relating to U. S. Government cost-plus-fixed-fee contracts (contra), \$1,022,110; notes payable due 1950, \$522,400; insurance reserves, \$269,-230; reserve for pensions (after amount in pension trust, \$1,180,639), \$538,504; reserve for contingencies, \$697,097; cumulative convertible preferred stock (par \$100), \$6,842,100; common stock (264,522.92 shares no par), \$8,817,431; capital and paid-in surplus, \$1,060,394; earned surplus, \$1,06,532, 7,352 shares common stock in treasury, Dr\$203,299; total, \$30,121,425.—V. 164, p. 271.

#### Baltimore & Ohio RR .- To Sell Rail Stocks-

Baltimore & Ohio RR.—To Sell Rail Stocks— The company on Aug. 14 asked the ICC to free it from a restraint which prevents it from selling its stock holdings in three railroads. In 1931, the B. & O. was authorized to acquire 250,000 shares of capital stock of the Alton RR., since declared by the ICC to be with-out value. The B. & O. meantime also bought stock of the Joliet & Chicago RR., Kansas City, St. Louis & Chicago RR., and Louisiana & Missouri RR. leased Alton lines. A provision made by the ICC at the time the B. & O. acquired the stock prevents the company from sell-ing, pledging, repledging, or otherwise disposing of these holdings. The B. & O. has informed the ICC the stocks were initially acquired for "strategic" and investment purposes, but now have only invest-ment value to the company. The holdings it plans to dispose of are: (a) Joliet & Chicago guaranteed 7% stock, 7,413 shares; (b) Kansas City, St. Louis & Chicago guaranteed 6% preferred stock, 3,617 thares; guaranteed 7% stock, 1,576 shares.—V. 164, p. 551.

#### Blaw-Knox Co .- Unit Receives Contract-

The Chemical Plants Division of Blaw-Knox Construction Co. has received a contract from Colgate-Palmolive-Peet Co. for the design and construction of processing equipment to be located at Kansas City, Kansas: Jersey City, N. J.; and Jeffersonville, Ind. Construction is under way at Kansas City and Jeffersonville, and it is planned to start work at Jersey City in the near future.—V. 164, p. 678.

#### Barium Steel Corp .-- Continues to Expand-

The Corporation on Aug. 7 announced the acquisition of 100% con-trol of the Wiley Equipment Co, of Port Deposit, Md., and the Wiley Manufacturing Co. of Mountville, Pa., manufacturers and fabricators of cranes, barges, hoisting and loading equipment. The operations of both companies will be coordinated with and supplement the activi-ties of the Clyde Iron Works, Duluth, Minn., a subsidiary of the Barium Steel Corp., and one of the largest manufacturers in the hoisting and loading equipment industry. The acquisition of the Wiley companies gives the Darburg Steel Corp.

housting and loading equipment industry. The acquisition of the Wiley companies gives the Barium Steel Corp. 12 subsidiaries in the steel producing, manufacturing and allied fields. In addition to the Clyde Iron Works the Barium organization includes the Central Iron & Steel Co. of Harrisburg, Pa.; Barium Steel & Forge, Inc., of Canton, Ohio; Detroit Steel Casting Co. of Detroit, Mich.; Erie Bolt & Nut Co. of Eric, Pa.; Globe Forge, Inc., of Syracuse, N. Y., as well as the Kermath Manufacturing Co. of Detroit, Mich., and others of the Republic Industries group.—V. 164, p. 3414.

#### Bausch & Lomb Optical Co.-New Unit-

The company on Aug. 14 announced the formation of a new com-pany to serve Sweden and Finland, which is jointly owned by the optical firm and Aga-Baltic Ab a Swedish corporation. The new concern will be known as Aga-Bausch & Lomb Ab. With headquar-ters located in Stockholm, Sweden, it will serve as a distributor of Bausch & Lomb's entire line of scientific optical and ophthalmic instruments, equipment and eyewear.—V. 164, p. 145. pany to optical

Bates Manufacturing Co.-Preferred Stock Offered-Coffin & Burr, Inc., on Aug. 9 offered 45,000 shares of 4½% cumulative preferred stock (\$100 par) at \$102.75 per share and dividends, subject to prior rights of common stockholders.

These 45,000 shares of preferred stock are first offered by the company to the holders of its presently outstanding common stock (391,500 shares), at \$100 per share plus dividends from July 1, on the basis of 0.11494 shares of preferred stock for each share of common stock. Such offer remains open for eight days. The under-writers are to purchase from the company at \$100 per share plus dividends from July 1, 1946 any shares not purchased by the common stockholders.

stockholders. PURPOSE—Net proceeds to the company is estimated at \$4,452,500. Said sum, together with other funds of the company, will be applied to pay and discharge a term bank loan of the company of a present aggregate principal amount of \$4,600,000.

aggregate principal amount of \$4,600,000. The net proceeds from the loan, together with the net proceeds from the sale in 1945 of 256,500 shares of common stock, were applied to discharge (i) obligations of the company in payment of part of the consideration for the assets acquired from Androscoggin Mills and Hill Mfg. Co; (ii) as a loan to the company's subsidiary, Bates Mfg. Co., to enable said subsidiary to discharge its obligations as part of the consideration for the assets acquired from Edwards Mfg. Co. and York Mfg. Co; and (iii) to pay indebtedness of the company repre-sented by demand notes which had been outstanding more than one year, the balance not used for the foregoing purposes having been added to the working capital of the company for financing accounts receivable and inventory, expansion of the finished dress goods busi-ness and increases in the level of costs and volume of business.

Net sales Cost of sales Cost of distribution	\$16,281,083 12,983,061	Dec. 29, '45 \$33,104,585 28,463,071 1,172,785	30,473,589	\$35,275,824
Net profit from sales Non-operating income	\$2,630,818 36,653	\$3,468,728 100,764	\$4,612,582 98,470	\$3,939,548 96,408
Gross income Other deductions Prov. for Federal taxes on income and for re-	\$2,667,471 139,499	\$3,569,493 421,339	\$4,711,052 526,604	\$4,035,956 539,594
negotiation Prov. for contingencies_	1,047,500	2,217,632 69,157	3,143,625 82,057	2,459,176
Net profit The initial annual of hereby will be \$202,500.	lividend req	uirement o		\$1,037,186 erred stock

Coffin & Burr, Inc 16.66	Charles H. Gilman and Co 3.35
Harriman Ripley & Co., Inc. 16.66	Hornblower & Weeks 3.35
Kidder, Peabody & Co 11.11	Whiting, Weeks & Stubbs 3.35
E. H. Rollins & Sons. Inc 11.11	Julien Collins & Co 2.21
R. W. Pressprich & Co 7.80	Ingalls & Snyder 2.21
Paine, Webber, Jackson &	Maine Securities Co 2.21
Curtis 6.66	Pacific Co. of California 2.21
Baker, Weeks & Harden 4.45	H. M. Payson & Co 2.21
Central Republic Co., Inc 4.45	the supervised of the second states and the second second
-V. 164, p. 822.	· 가장 · 가격 · 가 · · · · · · · · · · · · · · ·

### Beech-Nut Packing Co.-Earnings

•Includes non-recurring net profit of \$189,860, resulting from the sales of securities held by the company.--V. 163, p. 2287.

Belden Manufacturing Co.-Rights, Etc.-

Company offered to the holders of its outstanding common stock (par \$10) of record July 8, rights to subscribe for 26,530 shares of common stock at par at the rate of one share for each 10 shares held. Rights to subscribe expired Aug. 12 The net proceeds to be received by the company initially became part of the general funds of the company and as such may be applied to any corporate purposes.

CAPITALIZATION GIVING EFFECT TO ISSUANCE OF SHARES Cemmon stock (par \$10) \_\_\_\_\_ Authorized Outstanding \_\_\_\_\_\_ 200,000 shs. 291,830 shs.

Bohn Aluminum & Brass Corp.—Meeting Posponed-The annual meeting normally held the last Thursday in April, but postponed to Aug. 15, has been put off again to allow additional time for results of pending renegotiation of profits for 1945 to be made known to stockholders. It is the intention of the directors to hold the meeting shortly a completion of renegotiation proceedings, but in any case prior to third Thursday in November.—V. 162, p. 1508.

Bon Ami Co. (& Subs.)—Earnings—

Don Ann Co. (co)	Juns.)-1	armgo	化拉马斯托马斯托马斯托马马	and the second second
6 Mos. End. June 30	1946	1945	1944	1943
Gross profit on sales	\$2,026,842	\$1,667,888	\$1,339,232	\$1,519,042
Operating profit	1,423,838	1,199,725	880,519	1,055,768
Deprec. and depletion Fed. & foreign inc. and	<sup>#</sup> 23,615	23,786	25,819	24,109
excess prof. taxes, etc.	601,479	624,685	350,792	520,778
*Net profit	\$798,744	\$551,254	\$503,908	\$510,881

Earns, per class B sh., \$2.15 \$1,53 \$1.41 \$503,908 \$510,881 Farns, per class B sh., \$2.15 \$1,53 \$1.41 \$1.43 \*Includes foreign profits subject to exchange restrictions in amount of \$55,731 in 1946, \$53,185 in 1945, \$50,165 in 1944 and \$45,307 in 1943. --V. 163, pp 2720 and 2151.

Bond Investment Trust of America - Semi-Annual Report ASSETS AND PORTFOLIO-The following tabulation indicates the

continued growth of the Trust: Total Net Assets No. of Units Liquidating Value

Coller on the line of		(at Market)	Outstanding	per Unit
June 30.	1946	_ \$6,641,498	63,172	\$105.13
Dec. 31.	1945	_ 5,403,606	51,084	105.78
Dec. 31.	1944	_ 3,789,534	36,820	102.92
Dec. 31.	1943	1,890,065	19,061	99.19
Dec. 31,	1942	617,729	6,545	94.38
			net assets duri any correspond	
AND ALL AND			Distributions I	Declared per Unit

Y

From	From	A CONTRACTOR OF STREET	Year Ended
Gains	Income	Total	Dec. 31
-	\$2.00	\$2.00	1946 (6 months)
\$1.30	4.20	5.50	1945
0.35	4.15	4.50	1944
0.28	4.12	4.40	1943
0.5	4.20 4.15	5.50 4.50	1945

INCOME STATEMENT SIX MONTHS ENDED JUNE 30 (Exclusive of realized and unrealized gains and losses on securities) 1946 1945 Income, interest on bonds\_\_\_\_\_\_\_\$124,873 \$111,327

Expenses	13,579	13,844
Net income for the period	\$111,294	\$97,483
Cash distribution	119,344 VE 30 1946	91,214

STATEMENT OF NET ASSETS, JUNE 30, 1946 ASSETS—Investments in bonds at market quotations (cost per books \$6,152,638), \$6,552,335; cash in bank, demand deposit, \$331,575; receivable for Units of Beneficial Interest sold, \$21,471; accrued in-terest on bonds, \$76,623; total, \$6,782,005. IIABILITIES—Payable for purchase of investments, \$111,732; pay-able for units of beneficial interest repurchased, \$21,590; accrued ex-penses, \$7,185; total, \$140,507. Net assets based on carrying investments at market quotations, equivalent to \$105.13 per unit of beneficial interest for 63,172 units of \$1 par value each, \$6,641,498.—V. 163, p. 2847.

Bridgeport (Conn.) Gas Light Co .- Bonds Authorized. The Connecticut P. U. Commission on Aug. 2 authorized the com-pany to issue \$800,000 gen. and ref. collateral trust 23% % bonds, due April 1, 1976. Proceeds will be used to retire a like amount of 3% debentures due Jan. 1, 1952.—V. 164, p. 678.

British Industries Corp.-Transfer Agent-

The Marine Midland Trust Co. of New York has been appointed transfer agent for 199,000 shares of common stock.---V. 164, p. 678.

Period End. June 30— Net profit from opers Purch. discts., int. and		los.—1945 \$1,727,047	1946—12 M \$2,640,403	los.—1945 \$3,305,120
other income (net)	32,982	36,190	69,076	60,700
Net profit bef. inc. taxes Federal and Wisconsin	\$1,386,682	\$1,763,237	\$2,709,479	\$3,365,820
income taxes Excess profits tax	577,700	332,000 940,500	872,700 607,984	651,500 1,760,700
Net profit No. of common shares Earned per com. share	\$808,982 594,298 \$1.36	\$490,737 297,149 \$1.65	\$1,228,795 594,298 \$2.07	\$953,619 297,149 \$3.21

of profit and loss amounted to \$56,554 for the six months ended June 30, 1946, and provisions for depreciation and amortization for the '12 months ended June 30, 1946 amounted to \$164,442. 30, Registers With SEC-

The company on Aug. 9 filed a registration statement with the SEC for 76,000 shares (no par) capital stock. Underwriters, A. G. Becker & Co., Inc. Chicago, Shares are being sold by stockholders.—V. 164, p. 4.

Brockton (Mass.) Gas Light Co.—Notes Placed Pri-vately.—The company has sold to two institutional in-vestors \$705,000 10-year 3¼% registered notes, dated Aug. 1, 1946, and due Aug. 1, 1956. Proceeds were used to refund \$705,000 4% notes on Aug. 1 last— Old Colony Trust Co., Boston, has been appointed registrar for the notes .-- V. 159, p. 1549.

#### Buckeye Incubator Co .-- To Increase Stock-

The stockholders will vote Aug. 20 on increasing authorized com-mon from 250,000 to 300,000 shares (par \$2). The additional 50,000 shares would be offered for sale subject to preemptive rights of stock-holders, at such times and in such amounts as determined by directors. --V. 161, p. 459.

Buffalo Transit Co., Inc., Buffalo, N. Y .- Acquisition-Buffalo Transit Co., Inc., Buffalo, N. Y.—Acquisition— The 50-year-old Hamburg Railway Company, which has been re-celvership for a quarter of a century, was sold on Aug. 9 to the Buffalo Transit Co. Inc., for \$140,000 subject to confirmation in Supreme Court. Buffalo Transit Co., Inc., which now serves 63 communities with bus service, submitted the lone bid at the foreclosure sale through its President, John G. Campbell. He emphasized that all creditors of the receivership will be paid in full from the proceeds of the sale. William D. Allen, present receiver for the Hamburg company, said there will be no interruption of service and he will continue to oper-ate until the sale is completed by delivery of deed to the new pur-chaser. All assets, tangible and intangible, are included in the sale. The Hamburg concern has 30 buses and its routes cover 62 miles.

California Magazine, Inc., Los Angeles-Files With SEC

The company on Aug. 6 filed a letter of notification with the SEC for 50,000 shares (\$1 par) Series A common. Offering price, \$1 a share. Proceeds will be used for working capital. Issue not under-

Canada Dry Ginger Ale, Inc. (& Subs.)-Earnings 9 Months Ended June 30— 1946 1945 1944 Net sales \_\_\_\_\_\_ \$26,254,538 \$24,036,775 \$23,259,929 Cost of goods sold\_\_\_\_\_\_ 13,646,599 11,800,005 12,194,343

Advertising, selling, distributing and	10,010,000	11,000,000	12,131,313
general and admin. expenses	10,250,298	9,608,082	8,317,892
Net operating income Income credits	\$2,357,641 54,941	\$2,628,688 167,926	\$2,747,694 40,840
Gross income Income deductions Federal income taxes Federal excess profits tax Foreign inc. and excess prof. taxes	\$2,412,582 4,117 732,157 165,694 145,427	\$2,796,614 7,552 488,416 *920,928 215,814	\$2,788,534 7,196 380,003 *1,166,972 230,655
	The second se		and the second sec

 Net income
 \$1,365,188
 \$1,63,904
 \$1,003,709

 Net income per common share
 \$1.90
 \$1.74,101
 \$1.63

 \*After postwar credit
 -1945, \$102,325; 1944, \$131,523.
 31.45

MOTE—The net income of the company's Canadian subsidiary, whose accounts are included in the above summary, amounted to approx-imately 13%, 19½% and 19% of the consolidated net income for the nine months ended June 30, 1946, 1945 and 1944, respectively, and is stated in U. S. dollars on the basis of Canadian official exchange rates. All Canadian transactions involving foreign exchange are sub-ject to Canadian Government restriction and control.—V. 164, p. 678.

Canadian Pacific Ry.-Declares 50-Cent Dividend-The directors on Aug. 12 declared a dividend of 50 cents (2%) on the ordinary capital stock, in respect of the year 1946, payable in Canadian funds on Oct. 1 to holders of record Aug. 26. This compares with 75 cents paid on March 30, last, 50 cents on Oct. 1, 1945, and 75 cents on March 31, 1945 Week Ended Aug. 7-1946 1945

Traffic earnings	\$5,473,000	\$6,197,000
-V. 164, p. 552.		Ast strates to be

6 Mos. End. June 30-	1946	1945	1944	1943
Income— Dividends	\$151,741	\$155.410	\$147,830	\$152,333
Dividends	6,753	4,791	5.216	4,231
*Taxable divs. distrib.	8,126	4.823	3,269	4,401
Misc. income	8,757	1,025		
Total income	\$175,377	\$165,024	\$156,314	\$156,563
Management fee Fees of custodian, regis-	23,681	18,266	15,367	14,143
trar, transfer agent	6.101	5.479	5,392	5,715
Legal and auditing fees Fed. capital stock and	1,797	1,884	2,336	2,411
misc. taxes	1,755	1,461	1.597	1.767
Other expenses	60,206	62,030	56,247	56,462
eral income taxes	$\sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^{n-1} \frac{1}{1-\frac{1}{n-1}} \sum_{i=1}^$	$(1,1) = \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}^{2}} + \frac{\partial_{1}^{2}}{\partial_{1}} + \frac{\partial_{1}^{2}}$	2,600	2,500
Net income	\$81,836	\$75,904	\$72,775	\$73,565
Net profit on sales of investments	440,231	160,371	†42,192	†29,306
Net oper. profit	\$522,067 56,300	\$236,275 56,300	\$30,583	\$44,259

\*In the form of securities at amounts based on market quotations. †Loss.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Investments as annexed, at average cost (market value at June 30, 1946, 89,402,912), \$6,588,581; cash in banks, \$97,133, dividends receivable and interest accrued, \$31,289; receivable for secur-ities sold, \$23,675; deferred charges, \$232,764; total, \$6,973,442.

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 06i3): 1 Drapers' Gardens, London, E. G., England, c/o Edwards & Smith. Copyright: 1946 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, 280.00 per year; Dominion of Ganada, \$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.

LIABILITIES—Accounts payable, accrued interest on 3% debentures etc., \$11,433; provision for taxes, \$2,944; 15-year 3% debentures, du May 1, 1961, \$1,872,000; common stock (par \$1), \$563,000; balance o capital surplus, \$4,524,065; total, \$6,973,442.—V; 163, p. 3415. Caribbean Sugar Co.-Seeks to Buy Bonds-

The Manopla Investment & Trading Corp. is inviting holders of Caribbean Sugar Co. first mortgage 7% bonds, due Aug. 1, -1941, to submit tenders to it for the purchase of such bonds. To that purpose, \$100,000 has been made available to Bankers Trust Co., 16 Wall St., New York, N. Y., for the purchase of the bonds at the lowest prices tendered; and to whom such tenders should be directed on or before Sept. 9, 1946.—V. 164, p. 416.

Carley Trailer & Equipment Co., College Park, Ga .--Files With SEC

The company on Aug. 12 filed a letter of notification with the SEC for 20,000 shares of common. Offering price, 55 a share. Proceeds will be used for payment of bank loans and additional working capital. Issue not underwritten.

Carolina Power & Light Co .-- Co-registrar-

The Guaranty Trust Co. of New York has been appointed co-registrar for the common stock, without par value.--V. 164, p. 823.

The board of directors has called a special meeting of stockholders for Aug. 20 to vote on a proposed three-for-one split-up of common stock, to be effected without an increase in the capital and surplus account. Stockholders recently approved an increase in the authorized number of shares from 170,500 to 511,356, of no par value.—See V. 164, p. 823. Casco Products Corp .--- To Vote on Split-Up-

Caterpillar Tractor Co.-New Treasurer-

Virgil V. Grant has been elected Treasurer, succeeding W. J. oBrian, a Vice-President, who will now devote his full time to iministrative responsibilities in connection with the purchasing and easury departments.—V. 164, p. 553.

#### Celanese Corp. of America-Official Resigns

J. E. Bassill, Vice-President, director and member of the executive committee, as well as General Manager of the rayon division, is re-linguishing all positions with the company, effective Sept. 1. Mr. Bassill has been associated with Tubize Rayon Corp. and its predecessor companies since 1920 and was President from 1932 until this year, when Tubize was merged into Celanese Corp. of America.---V. 164, p. 823.

Central Bag & Burlap Co., Chicago—New Split-Up Shares Placed On 60-Annual Dividend Basis—

Snares Flaced On ou-Annuar Dividend Disis— The directors on Aug. 9 placed the new common stock on a 60-cen sunual basis with the declaration of a regular quarterly dividend o 15 cents a share, payable Sept. 16 to holders of record Sept. 6, 1946 A dividend of 30 cents a share was paid March 15 and again on Jum 15 on the old stock which has since been split three for one.—V. 163 15 on ti p. 1420.

Central Illinois Public Service Co.-Registers With SEC

SEC-The company on Aug. 14 filed a registration statement with the SEC for 150,000 shares (\$100 par) cumulative preferred stock. Name of underwriter will be determined by competitive bidding. New pre-ferred stock will be offered on a share for share exchange basis to holders of old preferred stock other than the Middle West Corp. which holds 38,564 shares of such stock. If more than 150,000 shares of old preferred stock are deposited for exchange the number of shares to be exchanged will be pro rated. Shares of new preferred not issued in exchange will be sold to underwriters. Net proceeds from sale of shares not issued in exchange will be used to rederm old preferred at \$110 a share and accrued dividends.-V. 163, p. 1857.

Central Railroad Co. of Pennsylvania-Stock

The Activation of the solution of the trustee and the proceeds used for working capital.

Two New Directors Elected-

The election of Andrew J. Sordoni of Wilkes Barre, Pa., and Earl T. Moore of Elizabeth, N. J., as members of the board of directors was announced Aug. 13 by William Wyer, President. Mr. Sordoni succeeds John R. Prizer of Mauch Chunk, Pa., re-signed, Mr. Sordoni is President of the Sordoni Construction Co., the Sterling Hotel System and the Commonwealth Telephone Co. of Pennsylvania.

Mr. Moore, Vice President and General Manager of the Central RR. Co. of Pennsylvania and General Manager of the Central RR. Co., of New Jersey, succeeds the late Shelton Pitney of Morristown, N. J.-V. 164, p. 823.

Century Electric Co., St. Louis, Mo.-Files With SEC The company on Aug. 7 filed a letter of notification with the SEC-for (25,941 shares \$10 par) common. Minimum offering price, \$10 share. Proceeds will be used for working capital. Issue not under written.-V. 163, p. 2153. SEC

#### Chanin Building, N. Y. City-Tenders Asked-

It was announced recently that the Continental Bank & Trust Co. New York, N. Y., would receive bids for the sale to it of first mortgage leasehold 4% cumulative income bonds to an amount suffi-cient to exxhaust the sum of \$181,825, at prices not to exceed par. -V. 162, p. 2638.

Chemical Process Co.-Stock Offered-Stone Chemical Process Co.—Stock Offered—Stone & Youngberg, San Francisco, on Aug. 8 offered 250,000 shares of common stock (\$1 par) at \$1.20 per share (subject to prior rights of stockholders which expired Aug. 12). Stock is offered as a speculation.

Aug. 12). Stock is offered as a speculation. ORGANIZATION AND HISTORY—Company was organized Aug. 23, 1938, by James D. Dols & associates for the purpose of continuing investigations relating to sugar juice purification and in the course of auch investigations it developed the Duolite ion exchangers. When the company considered that it had a satisfactory product, a pilof plant was constructed in 1944 and production started in a small way, sates; that year of ion iexchangers being \$71,000. A good part of the year 1945 was spent in planning and negotiations with the Chemical Warfare Service relative to a proposed war contract for production of an incensediary bomb product. Such a contract was awarded the company in August and cancelled almost immediately thereafter as a result of the termination of the war. As a consequence of the com-pany's concentration on the war contract, production and sales of exchangers. dropped to \$44,000 but the plant was reconverted in October, 1945, and is now actively in production of the Duolite exchangers. NATURE OF BUSINESS—The sole products of the company are

Suchangers." NATURE OF BUGINESS—The sole products of the company are synthetic resinous cation and anion exchangers manufactured by the company under its registered trademark, "Duolite." Ion exchangers as now used are primarily purifying agents and perform this function by giving off harmless ions in exchange for certain other ions which constitute deleterious matter in fluids. The deleterious matter can then be removed from the exchangers which can thus be used an indefinite number of times. At the present time the principal use of puolite exchangers is in water softening and purification (deionization) but they are adaptable for other purposes hereinafter described. The only other source of potential income for the company at present

The only other source of potential income for the company at present is royalties on a new process for refining sugar, although no such synthes have been received as yet and there is no assurance that ny will be.

PRESENT PLANT AND PURPOSE OF ISSUE—The present plant, located on leased ground in Millbrag. San Mateo County, is essentially a pilot plant and was producing prior to fihis July approximately \$30,000 a month in sales value of Duolite exchangers. Company has now initiated plant operation on a 'ull 24-hour, three-shift basis and as a result estimates that the sales value of its production will be about \$50,000 per month by August of this year. The purpose of the present financing is to provide funds for the construction and equipping of a new plant on a 10-acre site recently purchased by the company in Redwood City. Initial plans for the new plant contem-plate production in two shifts of approximately twice the volume which can be produced in three shifts by the present plant. Based on present sale prices, therefore, the new plant should be able to produce a sales volume of approximately \$1,200,000 annually. The new plant will also be capable of expansion. The following is the company's record for the

OFIT AND LOSS—The ive and one-half years: Accu-

· · · · · · · · · · · · · · · · · · ·	12.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	mulated
Year-	Revenue Profit	Loss Deficit
1946 (6 mos.)	\$123,220 \$13,954	\$57,596
1945	54.824	\$30.562 71.550
1944	111,874 14,549	40,987
1943	26,324 -9,711	63,870
1942	4,436	14,932 73,720
1941	None	19,043 58,768

CAPITALIZATION—Authorized capital consists of 1,500,000 shares (\$1 par). If the present financing is completed, the outstanding capitalization will be 693,150 shares.

DEBENTURES AND BANK LOANS—Company currently has out-standing \$90,500 of convertible debentures. The debentures are dated Oct. 18, 1944, and are due Oct. 18, 1954,—V. 164, p. 417.

Chesapeake & Ohio Ry.-Equipment Trusts Offered-Halsey, Stuart & Co. Inc. and associates on Aug. 14 offered (subject to ICC approval) \$1,750,000 1½% equipment trust certificates, due 1947 to 1956, inclusive, at prices to yield from 1% to 1.70%, according to ma-turity. The issue was promptly oversubscribed.

Lurity. The issue was promptly oversubscribed. Associated in the offering are: Putnam & Co.; First of Michigan Corp., The First Cleveland Corp., Mason, Moran & Co.; Mullaney, Ross & Co.; Alfred O'Gara & Co.; Patterson, Copeland & Kendall, Inc. and F. S. Yantis & Co., Inc. . The certificates are being issued to provide not exceeding 80% of the cost of 790 50-ton all-steel hopper cars, estimated to cost approxi-mately \$2,246,049. The issue was awarded Aug. 13 on a hid of 99.517, a net interest-cost of 1.593%. Other bids included Salaman

matery \$2,246,049. The issue was awarded Aug. 13 on a hid of 99.517, a net interest cost of 1.593%. Other bids included Salomon Bros. & Hutzler, 99.489 for 11/sc; Chemical Bank & Trust Co., 99.25 for 11/sc; Harris, Hall & Co. (Inc.), 99.028 for 11/sc. Replacement Program-

Replacement Program— This company and its companion lines, the Nickel Plate and the Pere Marquette, are contemplating complete replacement of all of their main line passenger equipment, it was announced Aug. 9 by Robert R. Young, Chairman of the board. Inquiries have been placed with car builders for the new equipment needed to complete the replacement program on the railroads. The equipment embraced in the inquiries addressed to the car man-ufacturers would supplement that of the two new streamlined "Pere Marquettes" which were scheduled to be commissioned in regular service on Aug. 10 on the Detroit-Lansing-Grand Rapids run. They would supply also the units for other crack trains on the Chesapeake & Ohio Ry., which already has under construction two de luxe stream-liners. li

liners. These streamliners are being built by the Edward G. Budd Manufac-turing Co. They will be powered by coal burning, steam-turbing, electrically-drivén locomotives now being built by Baldwin Locomotive Works and Westinghouse Electric Corp.—V. 164, p. 553.

Chicago, Burlington & Quincy RR.-Notes Authorized

Chicago, Burlington & Quincy KK.—Notes Authorized The ICC on July 17 authorized the company to issue not exceeding \$2020,480 of promissory notes in further evidence, but not in payment of, the impaid portion of the purchase price of certain equipment to be acquired under a conditional-sale agreement. The company invited bids for the functing of the purchase of the equipment through competitive bidding, and invitation for bids were sent to 34 corporations, the bidders to name the rate of interest at which the funds would be provided. In response thereto four bids repre-senting 15 parties were received. The lowest bid, specifying an in-terest rate of 1.50° per annum, was made by the Northern Trust Co. for itself and the Manufacturers & Traders Trust Co, of Buffalo, New York, and has been accepted.—V. 164, p. 679.

#### Chicago and Southern Air Lines, Inc .- Traffic Increased

A. J. Earling, Vice-President Traffic and Sales, stated: "Chicago and Southern flew. 76,400,000 revenue passenger miles during the first seven months of 1946. an increase of .76% over the same period of 1945 when the airline flew 43,387,452 passenger miles."

d945 when the airline flew 43,387,452 passenger miles."
During the months from Jan. 1 through July 31, the company carried 187,500 revenue passengers as against 95,467 for the same period of 1945. This was an increase of 97%. These figures represent traffic on C. & S. domestic routes which serve Chicago to New Orleans, via Peoria, St. Louis, Memphis, Greenwood, and Jackson; and Detroit to Houston via Toledo, Fort Wayne, Indianapolis, Evansville, Paducah, Memphis, Little Rock, El Dorado, and Shrevport. Service on C. & S. Caribbean routes will begin in the early fall of this year.
For the month of July, 1946, there was an increase of 63% in the number of revenue passengers carried as compared with 120,387 passengers in July, 1946, as compared for July, 1946, were 13,450,000, as compared with 9,117,094 for July, 1945.
Official Dacience, New York, New York, 1967.

Official Resigns-New Director of Advertising-Harvey L. Williams, Executive Vice-President, has resigned from the ompany effective Aug. 30, Carfleton Putnam, President, announced oday. Mr. Williams' successor has not been named. today

Mr. Putnam stated: "Mr. Williams has made many valuable con-ributions to the company's development in connection with the in-uantation of our DC-4 service and our preparations for further ex-ansion." trit

John Paul Andrews, former executive editor of "Air News" maga-zhne, has been appointed Director of Advertising and Publicity for Chicago and Southern Air Lines, according to an announcement by Mr. Earling. He replaces George E. Bounds, who resigned to become Director of Public Relations for the McDonnell Aircraft Corp.-V. 164, p. 679.

Cleveland-Cliffs Iron Co. (& Subs.)-Earnings-

3 Months Ended June 30- *Total income Dividends received	1946 \$673,429 167,800	1945 \$1,845,919 201,473	1944 \$1,764,021 252,440
Total income Interest on long-term debt Prov: for deprec., depl, and amort.	45.063	38,926	\$2,016,461 55,805 422,598
Prov. for Fed. taxes on inc. (est.)	Cr179,719		†373.200 Cr1,863

Net prof. (excl. of sec. transact's) \$1,100,069 \$1,193,757 \$1,166,720 Net prof. (excl. of sec. transact's) \$1,100,069 \$1,103,757 \$1,166,720 \*Exclusive of dividends received and security transactions but before deducting interest on long-term dobe and provisions for depreclation, depiration and amortization (excent cost of depreciation and depletion applicable to sales of real estate, timber and equipment). \*After deducting estimated postwar refund of excess profits taxes amounting to \$3,400. IPortion of reserve for contingencies utilized during the period to absorb estimated strike expenses less applicable reduction in income taxes.

NOTE-Company's proportionate share of net profit of subsidiaries not consolidated, not taken up, amounted to (def.) \$84,867 in 1946, \$217,665 in 1945 and \$245,401 in 1944.--V. 162, p. 3070.

Climax Molybdenum Co.-Earnings-

Aller

 
 Period End. June 30
 1946—3 Mos.—1945
 1946—6 Mos.—1945

 Net profit after, all charges and taxes....
 \$634,384
 \$1,856,296
 \$1,138,667
 \$4,942,242;

 Earns. per com, share...
 \$0.25
 \$0.74
 \$0.45
 \$1.96
 Earn \*Before provision for depletion of discovered increment.

NOTE-Federal income, surtax, \$160,523 for the three months ended. June 30, 1946, and \$813,903 for like period of 1945. For the first six months of 1946 Federal taxes totaled \$414,451, compared with \$2,193,134 for like period of 1945.-V. 163, p. 2433.

Coca-Cola Bottling Plants, Inc., South Portland, Me.-Files With SEC-

The company on Aug. 12 filed a letter of notification with the SEC for 600 shares (no pat) common stock on behalf of Turner Jones, President, and options to purchase 200 shares (no par) common from the company at \$10 a share. Offering price, 600 shares, \$30 a share; options to purchase 200 shares, \$20 per optioned share. Un-derwriter, Clement A. Evans, & Co. Inc., Atlanta, Ga. Proceeds to company from 200 shares issuable upon exercise of options will be added to general funds.

Colgate-Palmolive-Peet Co.—Increasing Facilities.-See Blaw-Knox Co. above.—V. 164, p. 274.

Colonial Sand & Stone Co., Inc .- Stock to be Offered to Public-

to Public— Public participation in the company will be invited in the near future through an offering of shares, according to Generoso Popel President. All of the stock now is held by Mr. Pope, and the majority of it will be retained by him after the contemplated financing. It is contemplated that funds received by the company from the stock offering will be applied to the retirement of indebtedness incurred incident to recent property purchases, as well as to the sequisition of new concrete-mixer and dump trucks and to the con-struction of additional dock facilities. Completion of this expansion program, Mr. Pope estimates, is necessary to meet the large prospec-tive demand for building materials for public and private construction in the New York metropolitan area. The company, Mr. Pope said, was organized in September, 1911; and now is the dominant producer and supplier of mixed conscrete and is components (sand, gravel, cement, etc.) in the New York metropolitan area. These materials are sold principally to builders and pravel deposits owned and leased, properties include; ten docks, approximately 100 dump trucks, 75 concrete-mixer trucks, concrete plants, cranes, hoppers, and other loading, storing and hauling facilities.

facilities. During the past ten years Colonial has furnished a major portion of the products in its field for such large construction projects as Radio City, West Side Express Highway, World's Fair, Camp Shanks, Camp Kilmer, LaGuardia Airfield, Hutchinson River Parkway Highway and numerous others. The company now has on hand unfilled orders for sales in connection with such projects as the Brooklyn and Manhattan approaches to the Battery tunnel, Peter Cooper Village, Idlewild Airport, Riverton housing development, the Clinton housing project, etc.

Colonial Stores, Inc.-Current Sales Rose 24.3% Period End. July 27- 1946-4 Wks-1945 1946-30 Wks-1945 Sales \$8,448,259 \$6,796,852 \$66,967,334 \$52,483,460 -V. 164, p. 274.

Columbia Aircraft Products, Inc.-Subscription Agent The Bank of the Manhattan Co., New York, N. Y., has been ap-pointed subscription agent for the 30c cumulative convertible \$4 par value preferred stock.—V. 164, p. 6.

Columbia Gas & Electric Corp.-Rights to Subscribe-Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of com-mon stock of record at the close of business on Aug. 22, 1946, shall have the right to subscribe, on or before Sept. 9, 1946, for common stock, of \$8.50 par value, of The Cincinnati Gas & Electric Co., to the extent of one share for each six shares of common stock of Columbia Gas & Electric Vorp. held. The subscription price is to be determined shortly before the offering is made. The New York Stock Exchange on Aug. 12 directed subject to the

The New York Stock Exchange on Aug. 13 directed, subject to the offering being made, that Columbia Gas & Electric Corp. common stock be not quoted ex-rights until further notice.

Registers Debentures With SEC-

Registers Debentures With SEC--The company on Aug. 8 filed a registration statement with the SEC for \$75,000,000 of debentures, due 1971, and \$20,000,000 of serial de-bentures, due \$2,000,000 on each Sept. 1, 1947 to 1956. Names of underwriters will be determined by competitive bidding. Columbia completed the sale of common stock of Davion Power & Light Co. June 13, 1946, and used the proceeds to call for redemption July 15 \$44,914,000 5% series debenture bonds, due 1961, at 102, and to prepay \$5,500,000 of its \$22,000,000 1½% bank notes. Any remaining pro-ceeds and the proceeds from the sale of the debentures and the sale of common stock of Clincinnati Gas & Electric Co. will be used to redeem 941,820 shares of cumulative 6% preferred stock, series A, at \$110 a share; to redeem 38,65 shares of cumulative preferred stock, 5% series, at \$105 a share; and to redeem 121,849 shares of 5% cumulative preference stock, at \$100 a share.-V. 164, p. 824.

#### Columbia River Paper Co. of Delaware, Vancouver Wash.-Earnings

INCOME STATEMENT OF OPERATING SUBSIDIARIES 1944

first mtg. bond int	\$1,639,258	\$1,314,489	\$606,121 8,982 39,640	\$522,401 9,905 39,640	- 二十二日 一個月 二日
Depreciation	270,426	185,439	150,296	193,169	100 M
Provision for Federal In. & Ex. Profits Tax.	802,762	774,124	237,381	124,307	
· Net Income	\$519,560	\$308,376	\$169,821	\$155,380	

—V. 143, p. 2203.

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Aug. 10, 1946, showed a 0.8% increase over the corresponding period last year. Following are the kilowati-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended-	1946	1945 %	Decrease
August 10	. 188,594,000	187,168,000	*0.8
August 3	186,131,000	186,956,000	0.4
July 27	182,652,000	186,980,000	2.3
July 20	183,618,000	184,034,000	0.2
*Increase-V. 164, p. 824.		Charles in Long Color	

Commonwealth Investment Co., San Francisco-Semi-Annual Report—

Annual Report— S. Waldo Coleman, President, on July 26 stated: The company's net asset value, on the basis of June 30 markef yalues, was equal to \$6,95 a share, compared with \$6,44 a share om Dec. 31, 1945 and \$5,81 a share on June 30, 1945. Two quarterly dividends of 60 cents a share were paid, the first on April 1 and the second on July 1. Approximately 57% of these dividends: represented the distribution of net profils realized on the sale of securities during the first half of the year. This left net security profits of 15 cents a share, which were realized but un-distributed during the period. Dividend payments for the year as a whole will depend to an important extent upon the amount of net

profits which may be realized on the sale of securities during the

The outstanding development concerning the company during the first half of the year was its substantal growth. Reflecting primarily an increase of 22% in the number of shares outstanding, total net assets rose by 31% to \$3,314,955, the highest level for any reporting date in the history of the company.

EARNINGS FO	R SIX MON	THS ENDER	JUNE 30	
Dividend income	1946	1945	1944	1943
	\$32,231	\$30,410	\$29,707	\$32,467
	3,349	3,060	3,186	2,242
Total	\$35,580	\$33,470	\$32,893	\$34,710
	12,774	_9,006	8,474	7,901
Net inc. before gain realized from sale of securities	\$22,806	\$24,464	\$24,419	\$26,809
sale of securities	103,688	78,867	14,174	32,644
Net income	\$126,494	\$103,331	\$38,593	\$59,453
Divs. declared, cash	52,692	44,368	36,277	28,587

STATEMENT OF NET ASSETS, JUNE 30, 1946 ASSETS 5

\$3,059,657 276,398 10,836 terest receivable \_ -----

Total assets	\$3,346,891
LIABILITIES— Current payables and accruals	\$3,450
Dividend payable	28,486
Total liabilities	\$31,936

Registers With SEC-

The company on Aug. 8 filed a registration statement with the SEC for 250,000 shares (s1 par) common stock. Underwriter, North Amer-ican Securities Co., San Francisco. Proceeds will be used for invest-ment. V. 163, p. 1423.

Commonwealth & Southern Corp.-Weekly Output-The weekly kilowatt-hour output of electric energy of subsidiaries of tihs corporation adjusted to show general business conditions of territory served for the week ended Aug. 8, 1946, amounted to 259-518,309 as compared with 250,367,521 for the corresponding week in 1945, an increase of 9,150,788, or 3.65% .--V. 164, p. 824.

Consolidated Edison Co. of New York, Inc.-Output-The company on Aug. 14 announced that System output of elec-tricity (electricity generated and purchased) for the week ended Aug. 11, 1946, amounting to 183,000,000 kwh., compared with 166,-200,000 kwh. for the corresponding week of 1945, an increase of 10.1%. Local distribution of electricity amounted to 173,200,000 kwh., com-pared with 163,700,000 kwh., for the corresponding week of last pared with 163,700,000 kw year, an increase of 5.8%.

Plans New Preferred Stock Issue and Write-down in Stated Value of Common Shares-

A special meeting of stockholders will be held on Oct. 8 to vote on a write-down of about \$162,500,000 in the stated value of the common stock—or from \$34 a share to \$20 a share—and to create a new class of preferred stock—2,200,000 shares—to be sold to replace the present \$5 preferred stock. If approved, these steps would be taken after completion of the \$290,000,000 bond refunding planned for this fall.

The purpose of the write-down, it was learned on Aug. 13, is to adjust the company's property accounts valuation to satisfy the New York Public Service Commission which has questioned \$233,800,000 of items in the property accounts. To effect the two proposals, approval must be obtained from at least two-thirds of the outstanding preferred and common stocks. There are now outstanding 2,188,890 shares of \$5 preferred stock which are entitled to \$100 a share in liquidation but which are carried on the books at \$199,995,714. This discount of \$18,893,286 from par would be eliminated through a preferred sock refunding program known to be contempiated for early next year. The offer of the books at the doder and an appraisal of their shares prior to the Oct. 8 meeting. If holders of approximately 300,000 shares, or 15% of the preferred shares file such objection, the company will have reserved the right to obtandon the plan. Proxy material for the October meeting already has been filed with

Proxy material for the October meeting already has been filed with the Securities and Exchange Commission and will be sent to stock-holders on Aug. 30.-V. 164, p. 824.

#### Consolidated Grocers Corp.-Current Sales Up 43%-

NOTE—The 1945 fiscal year included only one month's sales of R. Murdoch & Co. and Dannemiller Grocery Co. acquired as of June 1945.—V. 164, p. 824.

#### Consolidated Investment Trust-Report-

Consolidated investment Trust-Report-On May 10, 1946 the trustees declared a 200% stock dividend on the then outstanding shares of beneficial interest of \$1 par value of the trust. Although this distribution took the form of a stock divi-dend, it was essentially a split-up of the outstanding shares and did not change the proportion of each shareholder's ownership in the trust, but did reduce the net asset value of each share to one-third of what it would have been but for the split-up. There are now outstanding 1,005,162 shares of \$1 par value. In connection with the 200% stock dividend there was charged to paid-in surplus account and credited to capital account \$2 for each share of beneficial interest outstanding at the close of business on May 24, 1946. The net asset value per share of the trust as of June 30, 1946 amounted to \$32.68 as compared with \$28.99 on Dec. 31, 1945 and \$22.99 as of June 30, 1945, adjusted for the 200% stock dividend.

INCOME STATEME -----

1100mm	DATE A PRIME T	DIT MON	THO FUDE	D JUNE 30
		1946	1945	1044

Cash dividend income Interest income Other income	\$539,286 801 305	\$395,911 52,407 521	1944 \$338,910 12,126 1,164	1943 \$323,750 10,888 1,318
Total income Expenses Federal income taxes	\$540,391 38,426	\$448,839 35,176 Cr1,071	\$352,200 36,069	\$335,957 35,590 15,200
Net inc., excl. of cap. gains and losses Dividends paid	\$501,965 402.064	\$414,734	\$316,131 301 548	\$285,167

BALANCE SHEET, JUNE 30, 1946

BALANCE SHEET, JUNE 30, 1946 ASSETS—Cash, \$351,447; investments (market value \$32,024,217), \$14,529,267; accrued interest receivable, \$494; notes and accounts re-ceivable, \$47,028; investment accounts receivable, \$543,750; deferred items, \$425; total, \$15,472,411. LIABILITIES—Accounts payable, \$9,212; investment accounts pay-able, \$114,062; provision for taxes, \$103; capital (1,005,162 shares \$4 par), \$1,005,162; paid-in surplus, \$9,094,066; capital gain surplus, \$5,046,411; income surplus, \$203,393; total, \$15,472,411,...V. 163, p. 2722;

#### THE COMMERCIAL & FINANCIAL CHRONICLE

Consolidated Hotels, Inc., Los Angeles-Registers With SEC

DEC-The company on Aug. 9 filed a registration statement with the SEC for 97,363 shares (\$25 par) 4½% convertible preferred stock and 150,000 shares (50c par) common. Underwriter, Lester & Co., Los Angeles. The offering price is \$25 a share of preferred and \$9 a share of common. Of the total, company will receive proceeds from the sale of 851 shares of preferred. The remaining shares of pre-ferred and all of the common are being sold by Ben Weingart, Presi-dent and director. Company will add the proceeds to working capital. --V, 156, p. 387.

#### **Consumers Power Co.**—Registers With SEC

Consumers Power Co.—Registers With SEC— The company on Aug. 9 filed a registration statement with the SEC for an unspecified number of shares (no par) common stock. Names of underwriters are to be determined by competitive bidding. Con-sumers proposes to increase its authorized common stock (no par) from 2,000,000 shares to 6,000,000 shares. It will issue 3,623,432 shares to its parent, Commonwealth & Southern Corp., in exchange for 1,811,716 shares of its common whed by Commonwealth. It will offer to the public through competitive bidding such number of addi-tional shares of common as will produce net cash proceeds of \$20, 000,000. Such proceeds will be used for acquisition of property, con-struction or improvement of facilities or other corporate purposes. The company has property additions, estimated to cost more than \$53,000,000, now under construction.—V. 164, p. 554.

Container Corp. of America—Unsubscribed Stock Purchased—Mention was made in our issue of Aug. 12 that the stockholders of the company subscribed for 130,150 shares of a new issue of 141,496 shares of capital stock under the terms of an offering which expired Aug. 7. The stockholder subscription price was \$42 per share. The underwriting group headed by Kidder, Peabody & Co. purchased the unsubscribed shares. The names of the underwriters and the percentage of un-subscribed shares taken by each are as follows:

	%	计数据 经保持的利润 法法法法 法法 法法法 计正式工具	%
Kidder, Peabody & Co	21.2	Merrill Lynch, Pierce, Fen-	St. Mary
Blyth & Co., Inc.	10.6	ner & Beane	10.6
Stone & Webster Securities	a log a shall be	Union Securities Corp	10.6
Corp.	10.6	W. E. Hutton & Co.	10.6
Drexel & Co.	10.6		4.6
A. G. Becker & Co., Inc	10.6	New York Contraction of the second	
TT 164 n 994	and the second strends of		

Continental Motors Corp.-Meeting Postponed-

The adjourned special meeting of the stockholders called for Aug. 13 to authorize the issuance of 350,000 shares of 350 par preferred stock and to increase the number of authorized common shares from 3,000,000and to increase the number of authorized common shares from 3,000,000 to 5,000,000, was recessed until Sept. 10 to provide an interval for working out details.—V. 164, p. 680.

#### Copperweld Steel Co.-Earnings-

 
 6 Mos. End. June 30—
 1946
 1945
 1944
 1943

 \*Net earnings
 [\$\$50,540
 \$\$475,959
 \$\$289,060
 \$\$\$485,777

 Shares common stock\_\_\_\_\_\_
 514,864
 514,864
 514,864
 514,864

 Earnings per share\_\_\_\_\_\_
 \$0.02
 \$0.84
 \$0.49
 \$0.85
 After all charges, including depreciation, Federal and State income xes, and excess profits taxes in 1945 (1944 none) and 1943. taxe †Federal and State income taxes amounted to \$254,014 and Federal acess profits tax, \$62,634. exc

tAfter deduction of \$225,700 for Federal and State income taxes and excess profits tax, net credit of \$115,091 for estimated recovery of 1941 excess profits taxes in accordance with the provisions of the Revenue Act of 1942.

Revenue Act of 1942. §Includes \$248,460 excess profits tax recoverable from 1941 because of carryback of unused excess profits tax credit. No provision for Federal and State income taxes required in 1944. ¶After crediting to income \$110,531, representing one-half of reserves tharged against operations in prior years and after provision of \$43,237 for Federal and State income taxes.—V. 163, p. 2434.

#### Cornell-Dubilier Electric Corp.-Renegotiation-

Octave Blake, President, on Aug. 12 announced that the War Con-tract Price Adjustment Board has recommended that renegotiation for the company be cancelled for the fiscal year ended Sept. 30, 1945, on the ground that the company's profits for that year were not excessive. The cancellation does not operate as a release of liability under the renegotiation statute. Nevertheless, in the absence of new development no further action is contemplated.—V. 164, p. 274.

Crawford Clothes, Inc., L. I. City-Registers With SEC The company on Aug. 9 filed a régistration statement with the SEC for 300,000 shares (\$5 par) common stock. Underwriters are headed by First Boston Corp., New York. Proceeds go to Joseph Levy, Presi-dent, selling stockholder.

Crown Cork International Corp.-40-Cent Dividend-The directors on Aug. 12 declared a dividend of 40 cents per share on account of accumulations on the \$1 cumulative class A stock, no par value, payable Oct. I to holders of record Sept. 10. A like amount was paid on Jan. 2, April 1 and July 1, last. On the latter date, arrearages on the issue were reported to amount to \$3.45 per share.—V. 163, p. 1423.

Crown Drug Co.-Preferred Stock Conversion Plan Approved-

Approved— The common stockholders on Aug. 15 approved a program providing for the conversion of the preferred stock on a basis of four common shares for each preferred share. The likelihood of a need for any sizable loan to provide funds for retirement of the unconverted 24,328 shares of preferred stock became remote following the recent announcemnt that more than 50% of common stockholders had approved a conversion program. Preferred stock not accepting the exchange will be redeeemed at the call price of \$25 a share.—V. 164, p. 554.

Crucible Steel Casting Co., Milwaukee-Agrees to Pay Debts in Cash-

Debts in Cash— The payment of claims by unsecured creditors in cash instead of by a cash preferred stock arrangement was agreed to in the first of a series of hearings in Federal Court at Milwaukee, Wis., on Aug. 5. The change was accepted by Albert B. Houghton, trustee of the com-pany, after the Joseph L. Behr Co., Rockford, Ill., one of the cred-itors, offered to buy the company and make cash payments to cred-itors.

itors, offered to buy the company and make cash payments to creditors.
 The Treasury Department announced in Court that it had decided to raise its figure for settling tax claims against the company to \$675,000. The Treasury had said earlier that it would accept a payment of \$500,000. The grownment's settlement figure was less than one-fifth of its original \$3,498,182 claim.
 Federal Judge F. Ryan Duffy ordered that hearing be held to determine the settlements of approximately \$130,000 in disputed claims before approval of Mr. Houghton's reorganization program is made. Mr. Houghton and the usa sure that the largest of the disputed claims, that of the Gulf Securities Holding Co., would be disallowed, explaining that payment would benefit Walter W. Lange, Fred A. Lange, i., and George Randall. They are former officers of the company found gulity by Judge Duffy of income tax evasion and sentenced to Federal prison. They have filed appeals.
 Mother of the disputed claims, the rent due to the Reconstruction Finance Corp. by the company for the use of one of its war plants, will be heard in Federal Court Aug. 20, Judge Duffy ruled. ("The Milwaukee Journal.")

#### Curtiss Candy Co.-Elects Officers-

At the first meeting of the board of directors after the company's annual stockholders' meeting, the following officers were elected: Otto Schnering, President; W. C. Jakes, Philip J. Reddy, Philip

Delta Collieries Corp., Indianapolis, Ind.-Files With SEC

The company on Aug. 7 filed a letter of notification with the SEC for 3300,000  $5\frac{1}{2}$ % sinking fund debentures. Underwriter, City Securities Corp. Offering price, \$97 and interest. Proceeds will be used for purchase of equipment.

Derby Gas & Electric Corp,-Stockholders' Rights-The stockholders of record July 30 are given the right to subscribe for 20,066 shares of common stock (no par) at \$23 per share in the ratio of one new share for each 10 shares held. Rights expire Aug. 19. See also V. 164, p. 825...

Drayer-Hanson, Inc., Los Angeles - Registers With SEC.

The company on Aug. 12 filed a registration statement with the SEC for 80,529 shares (\$1 par) class A stock, convertible into common stock (par \$1). Underwriters, Maxwell, Marshall & Co., Los Angeles. Price to public, \$10.25 a share. Net proceeds, estimated at \$694,761, will be used to pay off loans and accounts payable.

Dyke Bros., Fort Smith, Ark.—Debentures Offered— Edward D. Jones & Co. and Metropolitan St. Louis Co. St. Louis, Mo., in July offered \$290,000 4% sinking fund debentures at par.

Dated June 1, 1946; due June 1, 1956. Interest payable June 1 Dec. 1. Principal and interest payable at Mutual Bank & Trust St. Louis, Mo., paying agent and trustee. Debentures in coupon form \$1,000. denomination.

PURPOSE-To provide additional working capital to take care of ne increasing dollar volume of business, and to provide for addi-onal expansion al expansion.

HISTORY & BUSINESS—Company is successor to a business origi-nally founded in 1870. Dyke Bros, is a manufacturer and wholesaler of lumber and building materials, including paints, hardware, glass and other related building materials. Operations include glazing, in-stallation of store fronts, sash and doors, and millwork.

CAPITALIZATION-As of December 31, 1945 (adjusted to give effect to the issuance of the debentures): 4% sinking fund debentures due June 1, 1956\_\_\_\_\_\_ \$290,000 Partner's equity\_\_\_\_\_\_ 715,429

Partner's equity 715,429 CURRENT, POSITION—As of Dec. 31, 1945, and before giving effect to the new financing, the partnership had total current assets (in-cluding \$98,347 in cash) of \$580,720 as against total current liabilities of \$101,642, leaving net current assets of \$479,077.—V. 164, p. 681.

# Eastern Gas & Fuel Associates—Earnings—

12 Months Ended June 30-	1940	1940	
Total consolidated income	\$11,902,471	\$15,594,739	
Prov. for income and excess profits taxes and		All and the part of	
special charges equal to unusual reductions in		Sale and and	ą
Federal income taxes	1.389.875	4.362.105	η
Depreciation and depletion	4 156 007	E 300 1ET	

Depreciation and depletion	4,156,927 1,896,891	5,386,157 2,308,465	
Net income Dividend require. on 4½% prior pref. stock	\$4,458,778 1,108,729	\$3,538.012 1,108,729	12000 m
 Balance before state taxes on dividends Earned per share of 6% preferred stock V. 163, p. 3133.	\$3,350,049 \$8.95	\$2,429,283 \$6.49	

Eastern Gas & Water Investment Co.-Bonds Sold-Bioren & Co. have sold at 100 and interest an issue of \$254,000 secured 4% bonds, due Aug. 1, 1976. Bonds are tax free in Pennsylvania—

Proceeds were used to acquire stocks of certain companies. The bonds are secured by all the capital stock of Eastern Shore Gas Co. of Virginia, Eastern Shore Gas Co. (Maryland) and Charleston Gas Co. (Maryland).--V. 164, p. 681.

# Eastern Minnesota Power Corp.-Earnings-

Quarters Ended June 30—	1946	1945
Gross earnings	\$142,364	\$119,883
Operation	80,995	64,886
Maintenance	5,769	2,970
Depreciation	14,267	13,904
Taxes	12,815	12,066
Net earnings	\$28,517	\$26,055
Total deductions	23,888	23,962
Net income	\$4,629	\$2,093
CONSOLIDATED INCOME ACCO	UNTS	
Quarter Ended June 30—	1946	1945
Gross revenue (incl. other income)	\$419,271	\$363,672
Operation	201,967	145,190
Maintenance	14,817	8,697
Depreciation	44,922	43,292
Income taxes, State and Federal	34,388 26,490	33,237 23,400
Gross income	\$96,686	\$109,854
Total subsidiary deductions	47,851	47,893
Balance	\$48,834	\$61,961
Total parent company deductions	23,888	23,962
Net income V. 163, p. 2723.	\$24,946	\$37,998

Ebasco Services Inc .--- Weekly Input---

For the week ended Aug. 8, 1946 the System inputs of client oper-ating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1945 were as follows (in thousands of kilowatt-hours): Increase

Operating Subsidiaries of — 1946 1945 Amount Pct. American Power & Light Company\_ 177,570 176,318 1,252 0.7 Electric Power & Light Company\_ 173,436 80,781 \*7,345 \*9.1 National Power & Light Company\_ 102,120 103,180 \*1,060 \*1.0 \*Decrease. \*Decrease

MOTE—The above figures do not include the system inputs mpanies not appearing in both periods.—V. 164, p. 825.

Espey Manufacturing Co., Inc., N. Y .--- To Offer Stock-It was announced on Aug. 9 that early filing (by notification) of 59,500 shares (par \$1) common stock was expected. The stock is being underwritten by B. G. Cantor & Co., who it is said will offer the stock at \$5 per share later this month. Company is an 18-year-old radio manufacturer. It manufactures radios under private brand names, i. e., Macy's, Bloomingdale's, Spiegel, &c.

#### Ethyl Corp.-Increases Directorate-

Ethyl COTP.—Increases Directorate— Five new members have been elected to the board of directors, viz.: Albert Bradley, Executive Vice-President, General Motors Corp., and the following Vice-Presidents of Ethyl Corp.: John H. Schaefer, Percy L. Griffiths, Harry W. Kaley and Stanley T. Crossland. Mr. Bradley takes the seat of Donaldson Brown, who resigned as a director after serving continuously since the incorporation of the company in August, 1924. The other new directors constitute an in-crease in the number of directors from ten to 14. Other members of the Ethyl board are: Frank W. Abrams, Chairman

of the Board; Orville Harden, Vice-President, and Robert T. Haslam, Vice-President, Standard Oll Co. (N. J.); Robert P. Russell, President, Standard Oll Development Co.; Frank A. Howard, formerly Vice-President of Standard Oll Co. (N. J.); Alfred F. Sloan, Jr.; Chairman of the board; Charles F. Kettering, Vice-President and Director; of Research; John Thomas Smith, Vice-President and General Counsel, General Motors; and Earle W. Webb, President, Ethyl Corp.--V. 160, p. 2542. General n. 2542

Fakes & Co., Forth Worth, Tex .- Files With SEC-The company on Aug. 9 filed a letter of notification with the SEC or 1,278 shares (no par) common. Offering price, \$25 a share, rocceds will be used for additional working capital. Issue not un-

Family Finance Corp.-Registrar Appointed-

The Chase National Bank of the City of New York has been ap-pointed registrar of the 4½% cumulative preference stock, series A, 550 par value, and the common stock, \$1 par value See also V. 164, P. 682.

Fidelity & Guaranty Fire Corp., Baltimore-Registers With SEC-

With SEC— The company on Aug. 14 filed a registration statement with the SEC for 100.000 shares (\$10 par) capital stock. United States Fidelity & Guaranty. Co. of. Baltimore has entered into an agreement with the company to purchase at \$40 a share any of the stock, not subscribed to by stockholders. Stock will be offered for subscription to stock-holders at \$40 a share. Proceeds will be used to increase the capital and surplus of the company.—V. 157, p. 552.

Filmack Corp. (III.)—Stock Offered—Daniel F. Rice, & Co. on Aug. 5 offered 60,000 class A common shares (par \$1). at \$3 per share. These securities are offered as a speculation.

Transfer Agent-Continental Illinois National Bank and Trust Co. of Chicago. Registrar-American National Bank and Trust Co. of Chicago.

HISTORY & BUSINESS—The business of corporation, originally founded in 1919 as a sole proprietorship by Irving Mack, was reor-ganized in May 1940, as a partnership under the name of Filmack Trailer Co. The present company, incorporated in Ellicois June 5, 1946, acquired the business and assets of the partnership, the part-ners becoming its principal officers and the sole holders of all its outstanding shares of stock, consisting of 62,000 Class B common shares. shares.

shares. The company is now engeged in providing motion picture theatres with film trailers, either out of standard inventory or made to special order. This is its sole line of business, except for development work in connection with its purpose to expand huto the field of producing and supplying preview trailors, hereinafter described.

\*PURPOSE—The purpose of the issue is to provide additional work-ing capital, to be used mainly to expand the company's business into the field of producing and supplying preview trailers for motion pic-ture theatres.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 60,000 shs. 60,000 shs. 62,000 shs. 62,000 shs. Class A common shares (\$1 par)\_\_\_\_\_ Class B common shares (\$1 par)\_\_\_\_\_

INCOME STATEME	NT (Partners	hip)	સુરાતી છે. સંસ્કૃતિ સંસ્કૃતિ છે.
Gross sales Cost of sales Operating expenses Depreciation	5 Mos. End. May 31,'46 \$113,363 50,404 33,047 1,454	Calends 1945 \$261,253 .119.771 79,024 2,888	ar Years- 1944 \$238,163 110,161 75,575 3,000
Net income income	\$28,456 906	\$59,568 3,600	\$49,425 3,688
Total income Miscellaneous expenses Interest	\$29,363 2,056	\$63,169 12,786 18	\$53,114 2,951 875
Net profit ►V. 164, p. 826.	\$27,307	\$60,364	\$49,288

-V. 164, p. 826. Flagstaff Foods-New Financing Planned-

Company, it was announced Aug. 14, plans sale of 125,000 shares (\$10 par) eonvertible preferred and 60,000 shares of common stock. Proceeds of preferred will be used to further along company's pro-gram of expansion which recently included the acquisition of three additional wholesale grocery concerns. Sale of common stock will be the initial distribution of securities of this previously privately held concern in more than 40 years. It is expected that Luckhurst & Co., Inc. will head the syndicate of underwritters handling the issue.

Fonda, Johnstown & Gloversville RR.-Earnings

i Period End. May 31-	1946-Mo	nth-1945	-1946-5 M	os1945
Railway oper. revenues	\$71,039	\$77,709	\$381,608	\$403,146
Rwy. operat. expenses	62,179	50,036	286,084	262,029
Net rev. fr. rwy. oper.	\$8,860	\$27,673	\$95,523	\$141,117
Federal income tax	Cr6,484	6,000	9(515	\$9,000
Other rwy. tax accruals	4,260	3,460	19,565	17,619,
Rwy. operating inc	\$11,084	\$18,213	\$66,443	\$93,498
Net rents	-1,473	1,731	11,086	10,915
Net rwy. oper. inc	\$9,611	\$16,482	\$55,357	\$82,583
Other income	Dr1,055	Dr1,863	Dr479	Dr427
Total income	\$8,556	\$14,619	\$54,878	\$82,156,
Miscel. deductions	4,699	3;365	11,889	8,264
Fixed chargse	1,437	1,583	7,188	8,996
Cont. int. on fund. debt	-2,259	-2,259	11,299	11,299,
Net income Depr. (way and struc-	\$160	\$7,412	\$24,503	\$53,598
tures and equipt.)	3,271	2,980	16.348	14.900

V. 164, p. 7.

Food Machinery Corp.-Increases Quarterly Payment The directors on Aug. 9 declared a dividend of 50 cents iper share on the outstanding common stock, no par value, payable Sept. 30 to holders of record Sept. 14. This compares with 40 cents per share paid an March 30 and June 29, last; Payments in 1945 were as follows: March 31, 35 cents in cash; June 8, 25% in stock, and June 30, Sept. 29 and Dec. 31, 40 cents each in cash.—V. 164, p. 682.

Ft. Wayne (Ind.) Corrugated Paper Co .- Earnings-

 6 Mos. Ended June 30—
 1946
 1945

 Net profit after all chgs. and Federal taxes...
 \$563,967
 \$163,835

 Common shares outstanding......
 282,071
 220,360

 Earned per share.......
 \$1.94
 \$0,74

 --V. 163, p. 2291.
 \$1.94
 \$0,74

Gaspe Oil Ventures Ltd.-Balance Sheet April 30, 1946 ASSETS --Cash, 8699,348; advance to employee for expenses, \$150; accrued interest on savings bank account, \$815; oll concessions, \$535, 500; fixed assets (net), \$1,392; organization and predevelopment ex-penses, \$64,126; development expenses, \$36,104; total, \$1,337,435. LIABILITIES -- Accounts' payable, \$671; accrued -- Habilities, \$8,092; capital stock, \$1,328,671; total, \$1,337,435.-V. 164, p. 297.

General Bronze Corp .- New Preferred Approved-

The stockholders authorized a new class of 200,000 shares of pre-Terred stock \$25 par, at a special meeting held on Aug. 15. Of the 200,000 shares authorized the corporation plans to issue an initial series of 115,090 cumulative convertible shares at a dividend

rate not to exceed 41% % and convertible at around \$30 a share. Divi-dend rate and conversion details will be determined by the board at an early meeting. Aaron S. Saphier, President, said. Proceeds from the saie of the 115,000 shares will be used for con-struction of a new plant in Hempstead, Long Island, N. Y., and for additions to working capital. Construction on the factory, scheduled for completion early next year, will begin in a few days, Mr. Saphier said. nau for raid

for completion carly next year; will begin in a few days, Mr. Saphier said.
 A \$23,500,000 annual sales volume was forecast Aug. 9 for this corporation by Mr. Saphier; if the stockholders approved the proposed preferred stock issue to obtain funds for the company's new plant.
 The saphier predicted that with the new plant at Hempstead, L. I., the company should be able to sell at least 1,000,000 low-cost alumproduction of 30,000 heating units yearly for a gross of about \$3,500,000 for that product, is planned. Sales of architectural ornamental work, custom-made windows, outdoor barbecue grills, steel stairways, dissel engine parts, and other metal fabrications should reach about \$4,000,000.
 A complation of total volume sales for all products is \$23,500,000 annually against a \$9,000,000 yearly gross volume for all products under the present plant setup.
 Mormally, the company anticipates a 10% net profit on its volume of business after all charges, other than taxes. Mr. Saphier said this would mean gross earnings of approximately \$2,500,000 annual y, and after taxes more than \$1,350,000 ent profit. After deducting approximately \$130,000 for dividends on the contemplated preferred stock, issue, this would leave about \$1,220,000 earned on common stock, or about \$53, per share—V. 164, pp. 826 and 682.

General Mills, Inc.—Grants Contracts for Construction Appointment of contractors for the construction of two new manu-facturing plants in California was announced on Aug. 1 by this cor-poration. These contracts have been awarded to two West Coast firms and cover the building of the company's new cereal plant for pack-aged food products at Lodi. Calif., and a completely modern flour mill to be erected at Los Angeles. The new plant at Lodi, less than 20 miles from Stockton, will be the filth packaged food plant owned by General Mills. Now in operation are plants at Portland, Ore.; Buffalo, N. Y.; Chicago, Ill., and Oska-loosa, Iowa. The new Los Angeles plant will be the 20th in the chain of General Mills' flour mills extending from coast to coast. These new plants are part of the corporation's postwar expansion program and will be under its Sperry Division, which serves the West Coast.—V. 163, p. 3134. General Mills, Inc.-Grants Contracts for Construction

General Motors Corp.-Weekly Output Changes-

For the third consecutive week, production of passenger cars in the United States by General Motors continued a slow rise, with 21,113 cars produced during the week ended Aug. 10, with 20,693 for the week previous. The corporation has produced 269,744 passenger cars in the United States for the year to date as compared with 1,385,905 for the same period of 1941.

period of 1941. Production of trucks in the United States by General Motors was again short of previous weekly highs for this year, primarily be-cause of two supplier strikes which, curtailed production at the GM Truck & Coach Division in Pontiac for several days last week. A total of 7,464 trucks were produced by General Motors in the Aug. 10 week, compared with 8,615, for the previous week. Although several important strikes among GM supplier companies were satiled during the week' ended Aug. 10, the number of such strikes continued to rise. A total of 72 supplier strikes are now affecting: GM divisions, 57 of which are in the United States and 15 in Canada. Following is a tabulation of production figures for car and truck divisions:

divisions.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	3
stand a residue to the termination		Week End.		
Markelling between the attended	Aug. 10, '46	Aug. 3, '46	Aug. 10, '46	17
Chevrolet-Passenger	10,385	10,849	132,146	ί.
Truck	6,491	7,652	118.311	
Pontiac	3,472	2,938	44,178	í.
Oldsmobile	2.350	2.826	35,691	ί.
Buick	4.137	3.319	47,958	
Cadillac	*: 769	9 761	9.771	
GMC Truck & Coach-Trucks	906	894	11.005	
Coaches	67	69	1.064	
GM of Canada*	* 26	1 656	91.059	

Total U. S. and Canada \_\_\_\_\_ 28,603 \_\_\_\_ 30,964 422,076 \*Canada shut down for vacation.

Buick Motor Division Produced 14,764 Cars in July-

Buick Motor Division Produced 14,764 Cars in July-Buick Motor Division produced 14,764 passenger cars during July, bringing total 1946 model production for domestic and export users to 43,667 cars as of Aug 1, Harlow H. Curtice, Vice-President of General Motors and General Manager of Buick, disclosed that employment had personnel. The previous peacetime peak was reached in June, 1941, when 17,282 persons were employed in Buick plants. Buick employ-ment reached an al-time high of 24,600 during the war. Buick currently is seeking an additional 3,000 workers in skilled and unskilled categories for its expanding production program. Buick dotor Division announced on Aug, 11 it has begun production of two more 1946 model pars—a "personalized" convertible with push-buich controls for tōp, windows and front seet, and the graceful appearance, design and paformance. Mr. Curtice said production of these 6-passenger cars on 124-inch and 129-inch wheelbases rounds out the Series 50 Super and Series 70 Roadmaster Jines. Other body types already in production in these series are Models 51 and 71, 6-passenger 4-door sedans, and Model 59, the 6-passenger Super Estate Wagon—V. 164, p. 827.

General Outdoor 3 Mos. End. June 30- Operating revenues Expenses	Advertis 1946 \$5,208,879 4,188,106	ing Co., 1 1945 \$5,508,529 4,240,044	inc.—Earr 1944 \$4,030,873 3,064,185	1943 \$3.166,408 2,603,058.
Operating profit	\$1,020,773	\$1,268,486	\$966,687	\$563,350
Other income	16,317	37,149	115,093	19,707
Total income	\$1,037,090	\$1,305,635	\$1,081,781	\$583,057
Amortization, etc	244,345	233,168	229,240	234,233
Prov. for Fed. inc. tax_	289,000	725,000	355,000	63,000
Net profit	\$503,745	\$347,467	\$497,541	\$285,824

The electric output of this company for the week ended Aug 1946, amounted to 127,674,600 kwh., an increase of 5,335,276 k or 4.4%, over the corresponding week of 1945---V. 164, p. 827.

General Reinsurance Corp.-New President, Etc.-

Edward G. Lowry Jr. has been elected President of this corporation and of its fire affiliate, the North Star Reinsurance Corp., Edgar H. Boles, Chairman of the board, announced on Aug. 15. As President, Mr. Lowry succeeds Mr: Boles, who has been President for nearly 20 years and who recently has been both Chairman of the board and President of the two companies and who will continue in his position as Chairman.

as charman, Mr. Lowry returns to the insurance business after having served as Treasurer of E. R. Squibb & Sons since July, 1943. Prior to that he was associated for nine years with the Maryland Casualty Co., of Baltimore, joining that company in 1934 as Vice President and Gen-eral Counsel and later becoming Senior Vice President. Mr. Bela block determined to the main senior vice President.

eral Counsel and later becoming Senior Vice President. <sup>1</sup> Mr. Boles also anhounced that W. W. Greene. In addition to con-thuing as Executive Vice President of General Reinsurance Corp. will become Executive Vice President of North Star Reinsurance Corp. Charles H. Pritchard, it was announced has resigned as an Executive Vice President of both companies in order to go into business for binself as a reinsurance Intermediary and consultant, but will re-tain his connection, with the two companies in a consulting and advisory capacity.--V. 163, p. 1426.

General Shareholdings Corp.-Div. in Stock or Cash-The directors have declared a dividend of \$1.50 per share on the \$6 cumulative convertible preferred stock (optional stock dividend series), payable on Sept. 1 to holders of record Aug. 20. In lieu of eash, stockholders, at their option, may receive common stock at the rate of 44/1000ths of one share for each share of preferred stock. A like amount was paid on March 1 and on June 1, last Payments in 1945 were as follows: March 1, June 1 and Sept. 1, \$1.50 each in eash, 44/1000ths of a common share; and Dec. 1, \$2.75 in cash, or 121/1500ths of a common share.—V. 164, p. 827.

Georgia & Florida RR.—Earnings—

CORPORATE AND	RECEIVER statesborg	S ACCOUN	Rwy.]	INED
Period End. June 30- Rwy. operating rev Rwy. oper. expenses		nth-1945 \$206,531	1946-6 M \$1,148,366	los.—1945 \$1,156,481 988,950
Net rev. fr. ry. oper.	\$8,172	\$36,365	\$89,801	\$167,531
Rwy. tax accruals-reg.	5,374	4,951	32,244	29,706
Fed. RR. Tax. Act '37	3,476	3,186	21;515	18,794
Unem. Ins. Act of '38	2,980	2,940	18,443	17,349
'Ry. oper. income	*\$3,658	\$25,288	\$17,599	\$101,681
Eqpt. rents—(net Dr.)	7,994	7,810	64,015	46,350
Jt. facil. rents (net Dr)	1,984	1,984	12,031	12,0 <b>F</b> 7
Net ry. oper. income	*\$13,635	\$15,494	*\$58,447	\$43,314
Non-operating income	518	1,071	6,625	6,557
Gross income	*\$13,117	\$16,565	*\$51,822	49,871
Deducts, from income_	229	208	1,331	1,210
Surplus applic. to int. *Decrease.	*\$13,346	\$16,356	*\$53,153	\$48,661

NOTE:--The decrease in freight revenue was due to a lower class traffic handled generally as compared with traffic handled the me month last year. The increase in operating expenses was due to increase in labor and material costs and in increased number of track ties installed s compared with the same month last year.

			Week Er	nd. Aug. 7 .	Jan. 1 to	Aug. 7	
2	Period		4.373.4	1040	1946	1945	
•	Operating	revenues	\$67,450	\$63,600	\$1,144,141		
	.Period-		10 Days J	End. July 31	-Jan. 1 to	July 31	÷
	· and i	A Marine States	1946	1945	1946	1945	-
	Operating		\$78,250	\$68,943	\$1,346,691		
	-V. 164.	p. 556.					

Glacier Frozen Foods, Inc.—Stock Offered.—E. M. Fitch & Co., Inc., on July 22 offered 125,000 shared of class A common stock (\$1 par) at \$2 per share. The stock is offered as a speculation.

HISTORY AND BUSINESS—ON April 30, 1946, company was organ-ized in Pennsylvania to engage in the business of preparing, processing, distributing and storing cooked and fresh frozen foods, with its regis-tered office at 1700 Sansom St., Philadelphia. Activities to date have been limited to planning and promotion. Actual operations have not commenced.

tered office at 1700 Sansom St., Philadelphia. Activities to date have been limited to planning and promotion. Actual operations have not commenced. The company holds an option to purchase a former loc cream manu-facturing plant on the Lincoln Highway, about 3½ miles east of Lancaster, for 550,000, clear of encumbrances. The property contains adequate acreage for future expansion. Since the plant already con-tains a large part of the necessary equipment, it is believed that opera-tions can commence almost immediately after possession is obtained. In addition to the Lancaster property, company has negotiated an agreement with Thoriton Fuller Co., of Ardmore, Pa., under which-the company will rent 8,000 cubic feet of controlled refrigerated storage space on Haverford Road, Ardmore, Pa., capable of storing about 250,000 pounds of the company products and will also leases the refrigerated trucks of Thornton Fuller Co. in order to serve as a direct distributor in Philadelphia and vicinity. The business of the company will include not only the processing and selling of coolds frozen foods of various kinds, but will also include the purchase from reputable packers of a large variety of fresh irozen foods, including fruit, vegetables, poultry, fish and meat, which will be distributed by the company to supplement the sale of its own products. Ultimately, the resale of all products so purchased by the company to so constave so purchased by the company to supplement the sale of its own products. Ultimately, the resale of all products so purchased by the company base.

by the company will be under its own label. CAPITALIZATION--The authorized (capital stock consists of 155,000 shares (par \$1), divided into 145,000 shares of class A common stock, with limited voting power (of which 125,000 shares are now being offered for sale) and 10,000 shares of class B common stock, with full, voting power (which are not being effered for sale to the public). Of the class B common stock, 7,500 shares are now issued and outstanding in the hands of officers and directors who acquired them, at par, either for services rendered, for cash, or in reimbursement of corporate expenses advanced. PURPOSE--The purpose of the present offering is to acquire funds: to complete the purchase of the plant and equipment and to provide material, supplies and working capital with which to commence busi-ness.-V. 163, p. 3135.

Goat Mountain Mining & Developing Co., Inc., Seattle Wash.—Files With SEC—

The company on Aug. 5 filed a letter of notification with the SEC for 500,000 shares (25c par) common. Offering price, 25c a share. Proceeds will be used for general development and improvement of facilities of company. Issue not underwritten.

Gotham Hosiery Co., Inc. (& Subs.)-Earnings-

Grayson-Robinson Stores, Inc.-July Sales Off-

 Month of July—
 1946
 1945

 Sales
 \$2,732,724
 \$2,828,231

 —V: 164, p, 556
 \$2,856,231

Gulf Atlantic Transportation Co.-Registrar-The Commercial National Bank & Trust Co. of New York has been appointed registrar for the common stock -V. 164, p. 421.

Hamburg (Electric) Ry. of Erie County, N. Y.--Sale

See Buffalo Transit Co., Inc. above .-- V. 161, p. 208. Hamilton Radio Corp .-- Plans Change in Name---

A special stockholders' meeting will be held on Aug. 27 to vote on a proposal of the directors to change the company's corporate name to Olympic Radio & Television, Inc.-V. 163, p. 464.

Hammond Instrument Co., Chicago-Registers With SEC-

SEC---The company on Aug. 8 filed a registration statement with the SEC for 80,000 shares (\$1 par) common. Underwriters, Paul H. Davies & Co., Chicago. Net proceeds will be used to redeem the outstanding 6% commutative preferred stock at an estimated cost of \$213,256, exclusive of accrued dividends. Company also will use approximately \$502,000 toward the, putchase of a manufacturing plant in Chicago. The balance will be added to working capital.-V. 159, p. 2520.

Amortization, etc	244,345	233,168	229,240	234,2
Prov. for Fed. inc. tax_	289,000	725,000	355,000	63,0
Net profit -V. 163, p. 2437.	\$503,745	\$347,467	\$497,541	\$285,8

General Public Utilities Corp.-Weekly Output-

Hawaii Consolidated Railway Ltd .-- Abandonment-The ICC on July 11 issued a certificate permitting abandonment by the company of its entire line of railroad in Hawaii County, Ter-ritory of Hawaii.-V, 158, p. 1473.

Hayes Manufacturing Co .- Has \$15 000,000 Backlog-Renselaer W. Clark, President, told the stockholders at the annual meeting on Aug. 9 that Hayes' present backlog, is approximately \$15,-000,000 and that the company is now operating at capacity as dictated by present supply of materials. "The materials situation, how-ever, is gradually improving," he said, "and our capacity will increase as materials become more plentiful. Inventories are virtually hon-existent."

existent." "Hayes' principal production et present-is for International Harvester, Willys-Overland, General Electric and Kaiser-Frazer companies, Mr. Clark said... Items in production include bodies for Willys-Overland station wagons, doors for Kaiser-Frazer cars, canteen cabinets for General Electric, hay ballers, truck parts and miscellaneous farm ma-chinery equipment for International Harvester.—V. 164, p. 683. Clark said, station wa

Hazel-Atlas Glass Co. (& Subs.)-Earnings-

Period—		Ended June 30,'45			
Net sales, royalties and other oper. revenues. *Cost of goods sold Prov. for depreciation	11,401,764		\$56,858,918 42,153,818 759,148	37,509,965	
Gross mfg. profit Sell., gen. & adm. exps.	\$3,845,373 1,010,370			\$13,011,762	
Gross oper. profit Other income			\$10,262,038 122,687		
Total Prov. for dbtful accts. and contingencies	\$2,870,081		\$10,384,725 55,250	and general the little -	
Loss on prop. retired or Sold (net) Misc. deductions Prov. for Fed. income taxes (estd.)	1,571	757 2,378,000	10,691	1 . A	1
Net profit Dividends Capital shares outstdg Earnings per share V. 164, p. 556.	868,818 434,409	543,011 434,409	2,437,852 434,409	2,172,045 434,403	

(Walter E.) Heller & Co.—Stocks Offered—F. Eber-stadt & Co., Inc., headed an underwriting group which on Aug. 15 publicly offered 10,000 shares of 4% cumu-lative preferred stock (par \$100) (with non-detachable common stock purchase warrants attached) and 80,000 shares of common stock (\$2 par). The preferred stock was priced at \$101 per share plus dividends from Aug. 1 and the common at \$16,75 per share. Net proceeds from the sale of the preferred and 70,000 shares of common stock will be applied by the company to general working funds. 10,000 shares of common stock are being sold by two stock-holders.—V. 164, p. 556.

Henke & Pillot, Inc.-Loan Placed Privately-In June company placed privately \$2,000,000 3.4% mortgage 20-year loan with Northwestern Mutual Lift Insurance Co., Milwaukee. Of the proceeds \$600,000 was used to pay off existing loan and balance was used to retire out-standing preferred stock and to liquidate bank loans.

Hotel Waldorf-Astoria Corp.-Interest Payment-

The directors have ordered an interest payment of  $2\frac{1}{2}$ % on the % debentures, payable Sept. 1, 1946, to holders of record August 30. he New York Curb Exchange has ruled that the debentures will be uoted "ex-interest" Aug. 29.-V. 163, p. 2727.

Idaho Calcium Corp., Mountain Home, Ida. - Files With SEC

The company on Aug. 8 filed a letter of notification with the SEC for 150,000 shares (\$100 par) preferred and 37,500 shares of \$1 par common. Offering price; \$125 a unit consisting of one preferred share and 25 common shares. Proceeds will be used for develop-ment of mining claims. Issue not underwritten.

Illinois Bell Telephone Co.-Earnings.

Period End. June 30- Operating revenues Uncollectible oper. rev		onth—1945 \$11,554,000 15,814	\$77,178,227	Mos.—1945 \$67,917,860 99,450
Operating revenues	\$12,848,992	\$11,538,186	63,437,471	\$67,818,410
Operating expenses	10,687,202	8,230,150		47,617,972
Operating taxes	1,199,048	2,220,081		13,580,429
Net oper. income	\$962,742	\$1,087,955	\$5,739,144	
Net income	762,930	907,376	4,633,696	

Institutional Shares, Ltd.-Distribution-

A semi-annual distribution of 2.75 cents per share has been declared to Bank Group shareholders of record Aug. 31, payable Sept. 30. A like amount was disbursed on March 31, last, and on March 31 and Sept. 30, 1945.—V. 164, p. 280.

Insuranshares Certificates, Inc.-Earnings-

1943 \$84,360 11,222 6,013
\$67,125 47,390 \$0.1384

stock, valued at the bid side of the market, was \$11.97. BALANCE SHEET, JUNE 30, 1946

ASSETS-Securities in portfolio: Insurance stocks at cost, \$4,311,333; unrealized appreciation. (income tax deducted), \$869,719; cash in banks and on hand, \$111,744; total, \$5,292,797. LIABILITIES—Notes pay. (unsec.), \$500,000; capital stock (\$1 par), \$423,851; paid-in surplus, \$817,747; undistributed operating income, \$659,869; net gain in sales of securities, \$1,989,611; unrealized appre-ciation of securities in portfolio, \$869,719; total, \$5,292,797.—V. 163, 2006 p. 3286

International Business Machines Corp. (& Subs.)-Earnings

6 Months Ended June 30-Net , earnings 1946 1945 1944 \$13,862,370 \$19,506,323 \$19,045,517 
 Net
 certings
 style
 <t \*After providing for estimated U. S. Federal and Canadian income id excess profits taxes.—V. 164, p. 9.

International Detrola Corp.-Acquires Steel Concern-Purchase by this corporation of all the steel-making, rolling mill and fabricating plants and coal mining interests of The Andrews

gitized for FRASER to://fraser.stlouisfed.org Steel Co., was announced on Aug. 8. The purchase price was not disc.osed.

Properties included are those of the Andrews Steel Plant division in Wilders, Ky., and the Newport Rolling Mill Co., and its divisions, the Globe Iron Roofing & Corrugating Co., and the Newport Culvert Co., in Newport, Ky., employing more than 2,000 persons; and the entire Hardy-Burlingham Mining Co., which employs 350 in Perry County, Ky.

County, Ky. The Andrews plants in Wilders and Newport, opposite Cincinnati, have more than a million square feet of plant buildings on tracts aggregating 160 acres. There are eleven miles of rairoad trackage with seven company-owned locomotives. The open hearth division has a 413,160-net ton annual capacity. The rolling mills have an annual capacity of 180,000 tons of hot-rolled sheets. Of this 60,000 tons may be allocon sheets, 65,000 for galvanized sheets or galvanneal, and the balance alloys or miscellaneous other grades. The Merdy-Environment capacity of

The Hardy-Burlingham coal mines, with a monthly capacity of 70,000 tons, are producing 55,000 tons of which about 80% is sold outs.de, the balance going to the Newport and Winders plants for steam power and for gas producers. Globe operates facilities for making corrugated roofing, all types of formed roofing products, conductor pipe, eavetrougns and faori-cated building materials.—V. 164, p. 557.

International Minerals & Chemicals Corp.-Enlarges Plant-

To help meet the expanding demands for fertilizer in the Middle West, this corporation is starting construction of an acidulating unit and addition to its Mason City, Iowa, plant which will about triple its size when completed. Total cost of the project will approximate \$150,000, according to Louis Ware, President.

\$150,000, according to Louis Ware, President.
The Civilian Production Administration has granted approval to increase the size of the plant from 20,000 to 55,000 square feet of floor space. The original plant was constructed last year and has only been in operation since last spring.
With the addition of the acidulating unit, the Mason City plant will be capable of producing its own superphosphate which it currently obtains from International's plant in Chicago Heights, III. When completed, the enlarged structure at Mason City will house a complete fertilizer plant for the production of the finished product for shipment to the users. It is expected to be in full operation early in 1947.
--V. 164, p. 422.

International Rys. of Central America - Partial Redemption-

The directors on Aug. 14 authorized the call for redemption for the sinking fund on Nov. 1, 1946, of \$54,500 principal amount of its first mortgage 60-year 5% gold bonds and £57,640 principal amount of 5% first mortgage 60-year gold bonds.—V. 164, p. 557.

International Telephone & Telegraph Corp.-Large Gain in Phones in First Half of 1946-

Gain in Phones in First Half of 1946-The telephone operating subsidiaries of the I. T. & T. system re-ported on Aug. 7 an arggregate net gain of 16,701 telephones in service in the first six months of 1946. The companies, operating in Argen-tina, Brazil, Chile, Cuba, Mexico, Peru, Puerto Rico and in Shanghai, China, had a total of 968,221 telephones in service on June 30. Largest net gain was shown by the United River Plate Telephone Co., Ltd., of Buenos Aires, I. T. & T.'s telephone system in Argentima. The company reported 513,915 stations in operation on June 30, an increase of 5,381 stations for the six months' period.

or 5,351 stations for the six months' period. I. T. & T. telephone operating companies had a backlog of 199,514 applications for telephone service on June 30. The total of unfilled or-ders, the corporation reported, is due principally to a shortage of automatic central office equipment which was virtually unobtained during the war. The equipment needs of the I. T. & T. companies and certain other telephone systems are being fined as for ass materials become available.—V. 164, p. 557.

(Charles C.) Kellogg & Sons Co.—Bonds Offered— Mohawk Valley Investing Co., Inc., on Aug. 14 offered to the public \$150,000 5% 15-year sinking fund first mortgage bonds due July 16, 1961, at 100% and interest. mortgage bonds due July 16, 1961, at 100% and interest. The net proceeds to be received by the company, together with other corporate funds, will be used for the payment of the company's 10-year sinking fund first and refunding mortgage bonds maturing Jan. 16, 1947 in the principal amount of \$137,000 and for payment of an existing first mortgage on the plant property in the principal amount of \$26,400. The bonds may be redeemed in whole or in part on any semi-annual interest date after Jan. 16, 1947 upon 60 days' notice at par plus a premium of 5% and accumulated interest to redemption date. The bonds also are subject to redemption through the sinking fund at par plus accrued interest to date of redemption. The company is a direct continuation of a lumber business started in Utica in 1827. About 1860 Charles C. Kellogy became a partner in the business and his name has been associated with the concern ever since.—V. 164, p. 727.

Kimberly-Clark Corp.—Stock Distribution Approved— The stockholders at a special meeting held on Aug. 9, 1946, ap-proved an amendment to the certificate of incorporation which was filed on Aug. 10, 1946, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on Aug. 20, 1946, of one additional share to holders of each share of record Aug. 10, 1946. The New York Stock Exchange on Aug. 13 directed that Exchange contracts in common stock on Aug. 22, 1946, shall be ex said distribu-tion; and that all due-bills must be redeemed on Aug. 23, 1946. Splitting the 559,760 shares of common stock outstanding would feave 1,800,480 shares available for financing requirements which may be needed in the future. The stockholders also approved an issue of 125,000 shares of preferred stock to be subordinate to the present 4½% cumulative preferred stock. It was said that additional common stock might be offered for sale later this year in connection with the additional expansion program. Following the end of the war the corporation began a program to modernize its paper and cellulose orduct mills, including a Memphis (Tenn.) plant acquired from the War Assets Administration.—V. 164, p. \_\_\_\_\_ Kimberly-Clark Corp.-Stock Distribution Approved-

Lehn & Fink Products Corp.-Leases Add'l Space.---See Tishman Realty & Construction Co. below .--- V. 163, p. 1569.

-Owens-Ford Glass Co.-Expands Facilities

John D. Biggers, President, on Aug. 12 disclosed that, for the first time in its history, the company is now using simultaneously all of its regular and reserve glass manufacturing facilities except those undergoing routine repair. The company has appropriated \$14,700,000 for new construction, all of which is either under way or completed. On Aug. 1, the company opened a new plant in Toledo for man-ufacturing Thermopane, its new insulating windowpane, which Mr. Biggers said is expected to play an increasingly important role in home construction.—V. 164, p. 728. for new con On Aug. 1

Lonergan Manufacturing Co., Albion Mich. — Files With SEC-

The company on Aug. 7 filed a letter of notification with the SEC for 74,500 shares (\$1 par) class B common on behalf of the company and option warrants for purchase of 10,000 shares of class B common on behalf of three optioning stockholders. Offering price, \$4 a share of class B common and 10 cents a warrant. Underwriter, Cohu & Torrey, New York. Net proceeds to the company will be used as working capital.—V. 144, p. 1965.

Louisville Gas & Electric Co. (Ky.)-Weekly Output Electric putput of this company for the week ended Aug. 10, 1946, totaled 28.696,000 kwh., as compared with 28,160,000 kwh. for the corresponding week last year, an increase of 1.9% -- V. 164, p. 829.

Lytton's, Henry C. Lytton & Co.—Plans to Issue 50,000 Preferred Shares—

Preferred Shares— The stockholders on Aug. 28 will vote on increasing the authorized capital stock from 500,000 shares, 51 par value, to 1,100,000 shares, of which 100,000 shall be preferred shares without par value, and 1,000,000 shall be common shares, par value \$1. In a letter to shareholders, Sullard W. Cole, Executive Vice Presi-dent and General Manager, explained that if the proposed amendment to the Articles of Incorporation is adopted it is intended that a group 1: underwriters will make a public, offering of approximately 50,000 shares of convertible preferred stock. Mr. Cole stated that, while Lytton's present working capital is ample for current operations, it is the company's intention to obtain approxi-mately \$1,750,000 from the sale of the preferred stock for expansion purposes.

#### Maine Central RR.-Purchase-

The ICC on July 30 approved the purchase by the company of the properties of the Portland & Rumford Falls RR, and the Portland & Rumford Falls Ry. The Commission granted Maine Centrel au-thorization to assume direct obligation and liability in respect of \$271,000 of 5% first-mortgage sinking-fund bonds of the Portland k lumiord Falls Ry. in connection with the purchase of the properties of that company.—V. 164, p. 729.

#### Masonite Corp.—Calls 4½% Preferred Stock

Masonite Corp.—Calls 442% Preferred Stock— All of the ouistanding shares of cumulative preferred stock, 44% series, have been called for redemption on Oct. 1, next, at \$104.50 per share; plus accrued dividend thereon from Sept. 1 to Oct. 1, 1946, amounting to 37% cents per share. The regular quarterly dividend on this preferred stock, which in former years has been paid on Sept. 1, has been declared and will be paid on Aug. 23, 1946, to stockholders of record Aug. 12, 1946. Funds due under this redemption plan will be available upon deposit of the stock with the Harris Trust & Savings Bank, Chicago, IL, any time.—V. 164, p. 829.

Mathews Conveyer Co.-Stock Offered-Singer, Deane & Scribner and associates on Aug. 1 offered 40,000 shares of common stock (par \$1) at \$18.75 per share. Of the shares offered 10,000 are on behalf of selling stockholders.

holders. HISTORY AND BUSINESS—Company and its subsidiaries, Mathews Conveyer Co., Ltd., Mathews Conveyer Co. West Coast and the latter's wholly owned subsidiary, Maller Searles, Inc., are engaged primarily in the design, manufacture, erection and installation, and sale of virtually all types of conveying equipment except types used in the handling of coal, sand and similar loose materials. Such equipment includes gravity and power-driven roller conveyers, wheel conveyers, belt conveyers, overhead trolley conveyers, drag chain conveyers, palles conveyers, balt transfers, holsts and dolles and many special material-handling devices such as coll upenders and side tilters for steel and aluminum strip, sheet pilers, core-handling systems for foundries, and assembly and inspection conveyers for numerous industries, mills, packing houses, dairies and bottling piants. Company was originally incorporated in Minnesota April 12, 1905,

packing houses, dairies and botting plants. Company was originally incorporated in Minnesota April 12, 1905, as Mathews Gravity Carrier Co., to produce gravity conveyers foo shingle manufacturers. With the advent of the anti-friction bearing in the conveyer industry, the company enlarged its production facili-ties so as to supply conveyer systems for the bottling, glass, brick and other industries. In 1912, to be closer to the then geographical center of its customers and suppliers, the company moved its manufacturing operations from St. Paul, Minn., to its present plant location in Eliwood City, Pa. On April 9, 1914, it became a Pennsylvania corporation, and in 1924 the name of the company was changed to Mathews Con-veyer Co. veyer Co

\_ PURPOSE Of the proceeds to be received by the company from the sale of 30,000 shares of common stock. \$30,000 will be credited to capital stock and the balance of the consideration, less expenses in connection with the issuance of the stock, will be credited to paid-im surplus

The company has been considering for some time increasing its plant capacity. Additional demands upon the company for its present lines of equipment make it necessary that the plant facilities at Ellwood City and Port Hope be enlarged. It is estimated that the cost of these plant improvements and the acquisition of additional equipment will cost approximately \$250,000. The company has already issued purchase orders to the Uhl Construction Co. covering approxi-mately \$76,000 of construction work at Elwood City. The lease of the company's subsidiary, Mathews Conveyer Co. West Coast, covering its present premises expires on March 1, 1947, and the company, contemplates the erection of a new plant upon real estate owned by it in San Matee County, Calif. The cost of erection of such a plant and the transferring of equipment, together with the purchase of new equipment, will be in access of \$190,000. The West Coast subsidiary has entered into a contract in approximate amount of \$175,000 with the contracting firm of Wagner & Marthnez to erect a manufacturing building and necessary offlices. The additional productive capacity resulting from these additions and

The additional productive capacity reactions and increases of the second second

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 125,000 shs. \*107,300 shs. Capital stock (\$1 par)\_\_\_\_\_

Capital stock (\$1 par)\_\_\_\_\_\_\_ 125,000 sns, \*107,300 sns, \*Exclusive of 2,700 shares held in the treasury. TRANSFER AGENT AND REGISTRAR—Peoples First National Bank & Trust Co. and Fidelity Trust Co., both of Pittsburgh, are transfer agent and registrar, respectively. INDERWRITERS—The names of the underwriters and their respec-

tive number of shares of	common stock, severally to be purchased by	
each, are as follows:	No.of. Shs. Purchased from	62 M

Name-	na standarda ing		Company Sh	areholders
Singer, Deane & Scribn	er		9.000	3,000
Butnam & Co				2,000
Putnam & Co Butcher & Sherrerd	7860 1 K K K		6.000	2.000
Doolittle, Schoellkopf &	Co		6,000	2,000
Hayden, Miller & Co			3,000	1,000
机开放 化双磷酸 计正式 新闻 法问题的复数形式 法法的现在分词	120 State State March 201	E GT	The two is a brack it	
CONSOLI	DATED INC	and the second		
	5 Mos. End.		Ended Dec.	
and the second and the second	May 31, '46	1945	1944	1943'
Gross sales (less dis-	a the second	and the second second		
counts, etc.)	\$2,235,915	\$5,303,917	\$5,650,380	\$5,319,166
Prov. for renegotiation			98.527	84.224
refunds		5 FOC 050		3.665.976
Cost of products sold	1,493,257	3,526,052	3,873,507	- 3,000,910
Selling, gen. and admin.	480,942	1,104,134	1,010,041	1,025,971
expenses	400,944	4,104,134	1,010,011	1,020,012
Gross profit	\$261.715	\$673,729	\$668,303	\$542,994
Other income	4,276	14.549	68,287	33,064
Conter meening				
Total . income	\$265,991	\$688,278	\$736,590	\$576,058
Income 'deductions'	64,242	189,665	174,387	155,584
the second start was the ball of the				The second second
Profit before taxes on	Staden & bas of	n Shar Brail an	1	
income:	\$201,748	\$498,613	\$562,203	\$420,473
Prov. for taxes on in-		P 40 001	400 000	000 000
come (est.)	95,780	343,991	406,673	289,922
Minority interest	13,818	18,120	15,778	- 13,268
Net profit	\$92,150	\$136,501	\$139,751	\$117,283
Net prolit	φ92,100	\$130,00X	1.010,104	

-V. 164, p. 282,

Mattoon (III.) Development Corp.-Files With SEC-The company on Aug. 6 filed a letter of notification with the SEC for 1,954 shares (no par) common stated value \$100 a share. Offering price, \$100 a share. Proceeds will be used for purchase of real estate and development of such. Issue not underwritten.

Carles March Micron

Melville Shoe Corp.-Offers to Acquire 4% Prefrred Stock-

Stock—
 The corporation has made available out of surplus \$206,980 and has offered to buy in shares of its 4% preferred stock up to this amount at a price not exceeding \$105.33 1-3 a share.
 The \$206,980 represents 3% of the greatest number of shares issued prior to Jan. 1, 1946, plus dividends thereon from Aug. 1 through Aug. 31, plus a premium of 5% on the \$100 par value of the shares. In computing the maximum amount of preferred shares issued, there is excluded 32,592 shares issued but reacquired and retired or converted prior to May 1, 1945.
 Th its offer to ouy in a portion of the 58,842 shares presently outstanding, the company called stockholders' attention to the conversion right of the preferred stock. Holders are entitled to convert each share of preferred stock. Holders are entitled to convert each share of preferred stock. Molders are entitled to convert each share of preferred stock. We of common stock.
 Offers to sell preferred must be submitted to the Irving Trust Co., One Wall St., New York, N. Y., on or before Aug. 20. Certificates representing shares purchased must be surrendered in acceptable negotiable form to the Irving Trust Co, not just of the preferred stock.

(The) Mengel Co.—Appoints Branch Manager— Appointment of James C. Prescott as branch manager of the com-pany's Elizabeth City, North Carolina, plant was announced on Aug. 14 by I. Horine, Vice President in charge of production and research. This company recently acquired this plant from the Foreman-Derrickson Veneer Co. In a transaction then called the "largest of its kind in the history of the Southern hardwood plywood industry." All departments and operations of this branch, including logging-and towing, will be under Mr. Prescott's direction, Mr. Hornie said. The hardwood plywood mill in this plant has an annual capacity of 20,000,000 feet, while timber holdings are also extensive, he stated.— V. 164, p. 829.

#### Midland Utilities Co .--- Plan Approved--

Midland Utilities Co.—Plan Approved— The Federal Court for the District of Delaware on Aug. 12 approved the plan of reorganization for the Midland Utilities Co. and Midland Realization Co. The approval makes effective partial liquidating divi-dends of 1 4/10 shares of common stock of Northern Indiana for each share of capital stock of Midland Utilities and a dividend of 1/4 shares of Northern Indiana for each share of Midland Realization. Following the distribution, Midland Realization will have remaining 177,262 shares of Northern Indiana to the West Corp. will receive on its holding of fered for sale at competitive bidding along with 146,924 shares of Northern Indiana which Middle West Corp. will receive on its holding of Midland Realization common. Public offerings will total 378,581 shares of Northern Indiana.—V. 164, p. 355.

Minneapolis-Honeywell Regulator Co. (& Subs.)

 Minicapulity
 Monopole

 Earnings—
 Period End. June 30—
 1946—3 Mos.—1945
 1946—6 Mos.—1945

 Net profit after taxes\_\_\_\_\_\_
 \$977,707
 \$1,007,694
 \$1,630,666
 \$1,894,391

 Earns. per com. share
 \$0.72
 \$0.74
 \$1.18
 \$1.38

 --V. 164, p. 829.
 \$0.72
 \$0.74
 \$1.18
 \$1.38

Minneapolis & St. Louis Ry.—Plans Split-Up— The company has applied to the Interstate Commerce Commission for authority to issue 450,000 shares of common stock so it can split present shares on a four-for-one pasis. The application said that the reorganization manager of the old company, the Minneapolis & St. Louis RR. Co., estimated in 1939 that the market value of the common stock would be about \$12 if 150,000 shares were issued. The reorganization took longer than ex-pected and the earnings of the company increased in the interim. The stock opened on Dec. 1, 1913 at about \$37 and it has sold above \$90 this year.

90 this year. The company said that "with the present capital structure of the pplicant in a much stronger position than was contemplated in 339, it is desirable to increase the number of shares so that the arket price per share will be in the \$20's or \$30's'' - V. 164, p. 729.

Murphy Chair Co.-Stock Offered-Cruttenden & Co and The Bankers Bond Co., Inc., on Aug. 2 offered 136,877 shares of common stock (par \$1) at \$5.25 per share. Of the shares offered 104,877 are being sold on behalf of selling stockholders.

behalf of selling stockholders. Transfer Agent-Louisville, Trust Co., Louisville, Ky. Registrar-Kentucky Trust Co., Louisville, Ky. HISTORY & BUSINESS-Company was incorporated in Kentucky April 2, 1921. Business presently being conducted was commenced in 1872 by M. J. Murphy, in Detroit, Mich., under name of M. J. Murphy Co., a proprietorship. This business was incorporated in Michigan, in 1884, under name M. J. Murphy Co., and by amendment was changed to the Murphy Chair Co. in 1901. In 1921, the Michigan corporation was dissolved and the Kentucky corporation formed to own and hold its property and assume its liabilities. Since 1878, company and its predectssors have been engaged in the manufacture and sale of office, household and institutional chairs. Corporation makes pull up and occasional chairs, desk silp seat chairs and dhing room silp seat chairs for the home and wood eat chairs, stenographer chairs and upholstered chairs for the office. CAPITALIZATION—On June 6, 1946, by amendment to its articles

stenographer chairs and upholstered chairs for the office. CAPITALIZATION—On June 6, 1946, by amendment to its articles of incorporation, the corporation's capital stock was changed from 30,000 shares of common (par \$10) to 400,000 shares (par \$1). There-upon the corporation issued to the bolders of its outstanding 24,900 shares of old common stock, 199,200 shares of new common stock, on basis of eight shares of new for each old common held. The capitalization adjusted to give effect to the issuance and sale of 32,000 shares of new common stock is as follows: Capital stock (par \$1)\_\_\_\_\_\_Authorized MUNDERWRITERS—The names of the underwriters and the number of shares which cach has agreed to purchase are as follows: The capital stock (par \$1)\_\_\_\_\_\_\_N, of Shs.

No. of Shs.

The Bankers Bond Co., Inc..... Cruttenden & Co... 68,439 68,438

CONSOL	DATED INC	OME STAT	EMENT	
Press and the second second	5 Mos. End.	Yea	rs Ended De	c. 31
Sector de la greatier de la	May 31,'46	1945	1944	1943
Net sales	\$741,459	\$1,953,917	\$1,764,321	\$1,932,804
. Cost of sales Sell., ship., gen. and	576,389	1,392,329	1,271,959	1,429,462
adm. exp	105,340	268,646	225,710	227,428
Operating profit Other income	\$59,729	\$292,942	\$266,651	\$275,914
영 회사는 것 같은 것 같은 것을 것 같은 것 같은	6,855	12,590	12,142	16,834
Total income	\$66,585	\$305,532	\$278,793	\$292,748
Other inc. deeducs	12,034	34,835	30,499	34,028
Income taxes charged	22.210	194,774	180,114	186.068
Minority interest	Cr14	26	16	37
Net income	\$32,355	\$75,895	\$68,163	\$72.613

-V. 164, p. 10.

Missouri Pacific RR .--- Completes Note Repayment-Company has reported to the Securities and Exchange Commission at it has consummated a note repayment program totaling \$30,914,-

429. It included \$23,134,800 of Reconstruction Finance Corp. notes, paid on July 12; \$1,929,629 of Railroad Credit Corp. notes, July 9, and \$5,850,000 of notes of secured banks (J. P. Morgan & Co., Inc., and associates) on Aug. 1. The International Great Northern RR., an affiliate, repaid notes on July 9 of \$395,228. Principal collateral which secured the RFC notes included \$32,250,000 Missouri Pacific first and refunding 5s, series I; \$11,475,000 par com-

mon stock of the Texas & Pacific Ry. Co.; \$7,498,900 par International Great Northern Railroad Co. capital stock; \$9,955,227 assignment of advances to a controlled company, New Orleans, Texas & Mexico Ry. Co.--V. 164, p. 829.

Nation-Wide Securities Co., Inc.-Quarterly Report Hugh Bullock, President, states:

For more than one year company has operated as a "balanced and." This policy has been followed since March, 1945, and, judging y the number of new stockholders added since that time, this is a ollcy which has wide appeal to conservative investors—including stitutions. policy which institutions.

During the first half of 1946 the management has made substantial revisions in the company's portfolio. On June 30, 1946, bonds and preferred stocks, as a result of these changes, represented approximately 50% of the company's assets at market quotations. Six months ago these same categories of securities accounted for less than 45% of the company's assets. Common stocks were reduced from 50.19% of assets on Dec. 31, 1945, to 45.38% of assets on June 30, 1946.

As a result of operations during the first half of 1946 company realized net profits arising from the sale of portfolio securities amount-ing to \$340,083. Unrealized appreciation on June 30, 1946, was \$864,087. In addition to the influence which such figures exert on the determination of investment policy, they also raise the question of how the stockholders may participate most advantageously in such realized profits under current tax laws. This is a matter to which directors and officers are also giving full consideration. Total net assate of company on June 20, 1046 with exercision

Total net assets of company on June 30, 1946, with securities at market quotations, amounted to \$7,439,403. These assets were ap-plicable to 467,995 7/10 shares then outstanding. These figures com-pare with total assets of \$5,094,775, applicable to 333,642 9/10 shares on Dec 31 1045 pare with total a on Dec. 31, 1945. The net asset value per share was \$15.90 on June 30, 1946, as com pared with \$15.26 at the end of 1945 and \$14.97 a year earlier.

INCOME ACCOUNT, SIX MONTHS ENDED JUNE 30

Income—Cash dividends	1946	1945	1944
Net cash proceeds from sales of	\$82,782	\$51,375	\$66,465
securities	3,573	4,143	2,584
	31,121	10,155	235
Total	\$117,475	\$65,673	\$69,284
Expenses	19,667	13,767	13,839
Net income (excl. security profits	Sec.	-	n a star a s In a star a st

and losses) \_\_\_\_ Dividends \$97,808 \*210,848 \$51,906 48,462 \$55,445 64,383 \*Of which \$99,662 charged to surplus from sales of investments.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Investments, at cost (market value at June 30, 1946, \$7,-075,737), \$6,211,650; cash held by Guaranty Trust Co. of New York, trustee \$374,442; dividends receivable and interest accrued, \$36,134; receivable for subscriptions to capital stock, \$11,428; total, \$6,633,654. LIABILITIES—Payable for securities purchased, \$50,299; payable for capital stock purchased, \$5,122; accounts payable and accrued expenses, \$2,918; capital stock (par \$11, \$467,996; capital surplus, \$5,535,991; earned surplus, \$571,329; total, \$6,633,654.—V. 163, p. 1868.

National Airlines, Inc. - Stock Offered-Lehman Brothers and associates offered to the public Aug a new issue of 150,000 shares of common stock (\$1 r par)

a new issue of 150,000 shares of common stock (w. par) at \$25.50 per share. Issue has been oversubscribed. Proceeds from the sale of the stock will be applied toward the pur-chase of new airplanes costing at least \$3,830,000. These will include a new Douglas DC-4 airplane purchased for delivery in October and new DC-6 airplanes which the company has contracted to purchase. -V. 164, p. 283.

#### ational Aviation Corn -Earnings

6 Months Ended June 30- Cash dyidends Interest income	1010	
Total income Management expenses Corporate expense	28,965 13,344	\$171,130 25,688 11,649
Net ordinary income Previous earned surplus Profit from sales of securities (net) Net adjustment prior years' items		\$133,791 876,975 477,927 2,406
Total earned surplus Estimated Federal inc. tax on security profits_ Dividend payable	\$2,316,725 183,970 111,618	124,518
Balance at June 30 COMPARATIVE BALANCE SHEET ASSETS— Cash in banks and on hand U. S. Government securities—at cost Stocks and bonds in portfolio—at aver. cost Investment in National Aviation Research Corp. (75% owned) at cost Dividends and interest receivable Dividends and interest receivable Deferred charges to expense	1946 \$758,901 2,457,738 5,452,621 50,000 28,800	1945 \$519,406 1,100,092 6,089,386 50,000 22,583
Total LIABILITIES	\$8,749,052	\$7,782,969
Accounts payable and accruals	\$4,545 329,137 111,618 2,386,373 4,139,368 243,127 2,021,136	\$5,578 128,193 111,618 2,386,373 4,139,368 243,127 1,254,963

years.

York march 28, 1927. Principal manufacturing plant is located as Baldwinsville, N. Y. Company was organized for the purpose of and continues to manu-facture high quality factal tissues, sanitary napkins, toweling and facial tissue toilet paper. These products are sold under the company's own brand names. Company also manufactures for numerous depart-ment stores and drug chains under their private brand names. In the company's present production approximately 75% is facial tissues, 15% toweling and 10% sanitary napkins. Company's daily production is approximately 24,000 boxes of facial tissues, 7,000 pounds of rolls of toweling and 65,000 sanitary napkins. The company han ow are contracts or subcontracts and is engaged solely in production for civilian purposes. The company is not subject to renegotiation and has no reconversion problems. The company proposes to construct and equip a new plant which will have a production 30 tons of paper pet day. It has obtained an option on approximately 74 acres of land located in Baldwinsville, N. Y., and proposes to construct thereon a modern manufacturing plant which will consist of one story. This plant will be constructed

of brick and steel, concrete block and glass block, at an estimated cost of \$250,000, plus the cost of the land of \$9,500. PURPOSE-The estimated net proceeds (\$1,020,000) will be applied

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

on stock (\$1 par)\_\_\_\_\_ Authorized Outstanding 500,000 sns. 400,000 sns. 400,000 sos. 100.000 Warrants

\*Warrants 100,000 shares of company's common stock at \$7 per share for a period of five years from July 1, 1946. As of March 31, 1946, the authorized capital stock of the company consisted of 4,509 shares (no par) preferred stock and 31,531 shares of common shock (no par), of which 3,112 preferred shares and 29,423 common shares were issued and outstanding. Since March 31, 1946, the company has been recapitalized and the preferred stock and common stock, issued and outstanding on March 31, have been exchanged for 200,000 shares of the company's new (\$1 par) common stock.

STOCK PURCHASE WARRANTS-Company has authorized the issue of stock purchase warrants for common stock antitorized the issue stock. STOCK PURCHASE WARRANTS—Company has authorized the issue of stock purchase warrants for common stock, entitling the holders thereof to purchase at 37 per share for a period of five years from July 1, 1946, an aggregate of 100,000 shares of the common stock. Up to 20,000 of the warrants (on the basis of one warrant share for each 10 shares of common stock of the company sold to the public) are being delivered without further charge to the purchasers of the common stock now offered. 50,000 of the warrants are being sold to the underwriter, Floyd D. Cerf Co. Inc. at a price of 1 cent per warrant share, of which amount the underwriter proposes to distribute 20,000 warrants, to dealers participating in the distribution of this issue at the underwriter's cost. In addition thereto, the company's present stockholders are given the right to purchase 30,000 of warrants at 1 cent per warrant share in the proportion to the number of shares held by each stock-holder. All of the 80,000 warrants are their success only two stockholders and they have both indicated their intention to exercise this right. SUMMARY OF EARNINGS Martin Manton and the underwriter All Stock All Stock Martin Manton and they have both indicated their intention to exercise this right. SUMMARY OF EARNINGS

- AL	A				
Net sales Cost of goods sold Selling and ship, exp Gen. and admin. exps	April 1946 \$96,564 66,787 7,618 7,758	1946 \$955,907 680,649 88,899 80,166	1945 \$986,520 842,298 85,666 69,541	1944 \$859,147 739,542 83,455 97,856	
Net profit Other income	\$14,400	\$106,192 84,495	*\$10,986 40,000	*\$61,707 6,913	
Total income Deducts. from income Prov. for Fed. inc. taxes_	\$14,400 5,000	\$190,588 25,846 26,632	\$29,013	*\$54,794 3,300	
Net profit	\$9,400	\$138,209	\$29,013	*\$58,094	

# Initial Dividend-

The directors have declared an initial dividend of 10 cents per share on the outstanding common stock, payable Oct. 15, 1946 to holders of record Sept. 30.--V. 163, p. 3141.

National Securities & Research Corp.-Dividends-It is announced that on Aug. 30 the following funds sell ex-distribu-tion. The amounts shown are estimates of such distributions payable on Sept. 15: On Income series, 10 cents per share, and on Industrial Stocks series, 6 cents per share. Distributions previously made this year per share on aforementioned funds are as follows:

iunds are as follows:	Mar. 15	Apr. 26	June 15
On Income series			
	\$0.12	\$0.08	\$0.07
In Industrial Stocks series		.12	.06
On Aug. 15, the following distribution	ons will be	paid to sl	hareholders
of record, July 31, 1946:		at and a	
	From	From	14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
are this at the total	Invest.	Capital	See Sec.
12 NO THE RE BE COME THE MELTINE INSTRUMENT	Income	Gains	D. Total
Preferred Stock series	\$.108	\$.052	3.16!
Stock series	.100	.050	Den .15
Selected Groups series		.029	.05

See V. 164, p. 559.

New England Gas & Electric Association-Output-For the week ended Aug. 9, the Association reports electric output of 14,152,833 kwh. This is an increase of 1,445,009 kwh., or 11.37% above production of 12,707,824 kwh. for the corresponding week

year ago. Gas output for the Aug. 9 week is reported at 112,620,000 cu. ft. an increase of 8,930,000 cu. ft., or 8.66% above production of 103,-640,000 cu. ft., in the corresponding week a year ago.--V. 164, p. 836.

New England Power Association-Weekly Output-

The Association reports number of kilowatt hours available for the week ended Aug. 10, 1946, as 62,545,823, compared with 62,082,819 for the week ended Aug. 11, 1945, an increase of 0.75%. The comparable figure for the week ended Aug. 3, 1946 was 64,-240,079 an increase of 3.52% over the corresponding week last year. V, 164, p. 830.

Newmarket Mfg. Co.—Stock Offered—Mention was made in our issue of Aug. 12 of the offering by an un-derwrting group headed by Lee Higginson Corp. on Aug 8 of 85,000 shares of common stock (par \$2.50) at \$15.75 a share. The issue was oversubscribed. Further details follow:

Transfer agent, Old Colony Trust, Co., Boston, Registrar, Second National Bank of Boston.

National Bank of Boston. , PURPOSE—Net proceeds (estimated at \$1,184,750) will be applied to the prepayment in full of the company's \$1,063,031 first mortgage note payable to Commercial Factors Corp. The balance of such net-proceeds, estimated at \$110,793, is to be added to the company's general corporate and funds applied to any corporate purpose.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$2.50)\_\_\_\_\_ Authorized Outstanding 225,000 shs. 225,000 shs. Common stock (par \$2.50)\_\_\_\_\_ 225,000 shs. 225,000 shs. In connection with the offering in August, 1946, the stockholders authorized an amendment of its articles of organization so as to reduce the par value of its common stock from \$100 per share to \$2.50 per share and to increase the number of authorized shares from 3,500 to 225,000 and authorized the issue of 39 shares of common stock (par \$2.50 per share) to each holder of one share of the then outstanding shares of common stock (par \$100) so that such holders will hold in the aggregate 140,000 shares. HISTORY AND BUSINESS-Company was organized in Massachu-setts Nov 7, 1944, as a successor to a Massachusetts corporation of the same name organized in 1910, which, in turn, was the suc-cessor of a New Hampshire corporation of the same name organized in 1823.

of the same name organized in cessor of a New Hampshire corporation of the same name organized in 1823. The company and the predecessor company have for a period of over 20 years been engaged principally in the manufacture and sale of a wide variety of fabres made from synthete contnuous flament, yarns. The manufacturing perations since 1929 have been conducted principally in two mills located at Lowell, Mass. In 1943, the pre-decessor company leased certain looms with supplementary machinery and equipment to Pioneer Manufacturing Co. (N. H.) then wholly

\$61,000 751,620

Corp. (75% owned) at cost Dividends and interest receivable Deferred charges to expense	50,000 28,800 991	50,000 22,583 1,500
Total	\$8,749,052	\$7,782,969
LIABILITIES Accounts payable and accruals	\$4,545	\$5,578
Reserve for taxes	329.137	128,193
Dividend payable	111.618	111.618
Capital stock (\$5 par)	2.386.373	2.386.373
Paid-in surplus	4,139,368	4,139,368
Treasury stock (30,800 shares) at cost	• 243,127	243,127
Earned surplus	2 021 126	1 254 063

\_\_\_\_\_ \$8,749,052 \$7,782,969 NOTE-Market value of stocks and bonds in portfolio at June 30, 1946, \$8,784,075, and at June 30, 1945, \$10,227,891.--V. 162, p. 676.

National Cellulose Corp.—Stock Offered—Floyd D. Cerf Co., Inc., Chicago on Aug. 15 offered 200,000 shares of common stock (par \$1) at \$6 per share. With each 10 shares, the purchaser will also receive one warrant giving the right to purchase an additional share of common stock at \$7 per share any time within five years.

HISTORY AND BUSINESS—Corporation was incorporated in New ork March 28, 1927. Principal manufacturing plant is located at aldwinsville, N. Y.

 Volume 164 Number 4517

 where by the predecessor company, which manufactured fabrics with such looms solely for the predecessor company at a plant located in Newmarket, N. H. Ploneer Manufacturing Co, became, on Nov. 13, 1944, a wholly owned subsidiary of the company, and similar lease covering the looms with supplementary machinery and equip-tessor produced at all plants are woven principally of the company. The fabrics produced at all plants are woven principally for the predecessor company is and continuous filament accuring the scale rayon yarns and continuous filament viscose rayon yarns. The fabrics consist of satins, taffetas, creepes, underwar, women's suits and coats, blanket bludings and other cure.

 Thor to 1946, substantially all the production of the company and similar decreates and the predecessor company was sold in the greige or unfinished state, scept that during the years 1942 to 1945, inclusive, certain fabrics and other cure.

 Thor to 1946, substantially all the production of the company has sold an the greige or unfinished state, scept that during the years 1942 to 1945, inclusive, certain fabrics in the converted state. Since Jan. 1, 1946, the company has sold in the converted state. Since Jan. 1, 1946, the company has sold an dinished are sold by the company to the cutting-up trades, principally to the fabrics and yed or printed and bioming, to concerns which cut broad fabrics into ribbons and blanket biomings, to concerns which cut broad fabrics into ribbons and blanket biomings, to concerns which cut broad fabrics is and wide that it will sell solution of the converted state are approximately 41% of the company that it is production in the prevential state fabrics such and that it will sell solution the prevent state down and the prevent state and that it will sell solution the prevent state of low tary materially in the near effort state and that it will se

SUMMARY OF EARNINGS

	Dec. 30, 45	to 1000. 31, 44	to
Period— Gross sales, less discounts, etc Total cost of sales Belling, gen. & adm. expenses		Dec. 29, '45 \$6,584,663 5,723,188 187,494	
Net profit from sales Other income	\$641,851 12,562	\$673,981 32,139	\$96,933 2,079
Gross income Deductions from income Federal excess profits tax Federal normal tax and surtax	\$654,414 28,005 240,000	\$706,120 70,332 432,000 28,000	\$99,013 11,217 62,000 3,000
Net income	\$386,409	\$175,788	\$22,796

-V. 164, p. 831.

#### Newport News Shipbuilding & Drydock Co .- Operations

STATEMENT OF RECORDED COST OF WORK PERFORMED

A STATE AND A STATE AND A		s Ended		ts Ended	
and the second second second		June 25,'45			
New ship construction Ship repairs and con	\$8,028,000	\$29,024,000	\$17,015,000	\$53,814,000	in.
versions Hydraulic turbines and	1,502,000	942,000	2,612,000	1,644,000	
accessories and other		1 000 000	1 000 000	0.000 000	

work	518,000	1,292,000	1,623,000	2.003.000
Totals	\$10,048,000	\$31,258,000	\$21,250,000	\$57,461,000
-V. 164, p. 730.	· · · · · · · · · · · · · · · · · · ·			

#### Noma Electric Corp.-Sales Exceed Expectations-

Sales of this corporation and its subsidiaries during July totaled \$2,912,000 which compared with average monthly sales of \$1,567,000 during the first six months of this year, Henri Sadacca, President, announced on Aug. 13. Total sales for the seven months through July were \$12,316,000. "While no fair comparison of these figures with corresponding previous periods is possible in view of our substantial expansion, it is significant that July sales actually exceeded our expectations by \$212,000," Mr. Sadacca stated.—V. 164, p. 831.

#### North American Cement Corp.-Earnings-

12 Mos. Ended June 30— 1946 1945 et income after charges and taxes\_\_\_\_\_\_\$35,490 \*\$325,295 \*Loss.-V. 163, p. 2296.

## North American Co.-Quarterly Report-

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THE COMMERCIAL & FINANCIAL CHRONICLE

year ago, whereas total production of bituminous coal in the United States dropped 21%. West Kentucky's June output was 13% above June, 1945.

- CONSOLI	DATED INC	OME STAT	EMENT	1997 B. C. B.
Period End. June 30—	1946-3 Mo	s.—1945 \$	1946—12 M \$	(os.—1945 \$
Total oper. revenues Operating expenses Maintenance	40,927,979 17,426,606 3,204,107	43,992,432 18,254,315 3,185,196	74,453,385	175,282,350 74,131,502 12,634,131
Taxes, other than inc. taxes	3,783,817	3,895,796	15,321,740	14,898,678
Prov. for income taxes: Federal and State in-			Norgana (News) Norgana (News)	
come taxes Federal excess profits	3,441,041		13,810,435	12,759,194
taxes Approp. for postwar ad-		3,616,000	943,320	9,680,295
justments Portion of loss on sale of prop. equiv. to re-	Cr142,000	760,700	1,503,700	2,780,200
sulting inc. tax reduc.		46,000	1,981,342	2,154,780
Approp. for deprec. res.	4,182,759	4,264,147	17,675,038	17,483,028
Net oper. revenues Non-oper. revenues	9,031,649	6,815,220 1,480,385	32,789,629 4,885,140	28,760,542 6,045,828
Gross income		8,295,605	37,674,769	34,806,370
Net interest charges Pfd. divs. of subsids	3,405,096 1,150,631	2,200,036 1,164,030	10,132,057 4,603,725	9,647,590 4,710,154
Min. ints. in net income	and the second	and the second		S. Samericka .
of subsidiaries Other deductions	414,041 187,500	286,589 145,833		1,179,607 520,833
Balance, surplus	4,893,998	4,499,117	20,754,981	18,748,186
company Bal. for com. divs Earns. per com. share		955,312 3,543,805 \$0.41	1,561,979 19,193,002 \$2,24	3,821,249 14,926,937 \$1.74
and the second sec	TATEMENT	(COMPAN	Y ONLY)	
12 Months Ended June Income—Dividends Interest	30—	1946 \$18.116.420	A PARTICIPATION OF THE PARTICI	1944 \$17,366,056 168,219
Total income Expenses Other taxes Interest on bank loan r Interest on debotures Amort. of disct. and exp	iotes	1,085,979 633,000 175,174 678,893	1,007,227 689,000 148,819 546,720	986,767 526,000 130,582 372,850 514,716
Balance for divs. and Divs. on pfd. stock of c	surplus ompany	\$15,617,484 1,561,979	\$15,348,802 3,821,249	\$14,996,158 3,821,249
Balance, surplus Earnings per common s		\$14,055,505 \$1.64	\$11,527,553 \$1.34	\$11,174,909 \$1.30

-V. 164, p. 560.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Aug. 10, 1946, totaled 48,274,000 kwh., as compared with 44,790,000 kwh. for the corresponding week last year, an increase of 7.8%.--V. 164, p. 831.

#### Northwestern Bell Telephone Co-Earnings

AAOT ONT AL AL COUCATE ADOT	a a cacpare		LIGHT THAT BO.	it is a set to be a set
Period End. June 30- Operating revenues Uncollectible oper. rev	1946—Mo \$5,886,078 10,223	nth—1945 \$5,164,420 5,470	1946—6 N \$34,602,627 46,587	
Operating revenues Operating expenses Operating taxes	\$5,875,855 4,633,018 698,712		\$34,556,040 25,741,773 4,781,102	19,595,965
Net oper, income	\$514,125 499,954		\$4,033,165 3,941,155	

Northwestern Terra Cotta Corp., Chicago-Files With

The company on Aug. 7 filed a letter of notification with the SEC for 19,000 shares of common. Offering price, \$4.50 a share. Proceeds will be used for plant improvements and additional working capital. Issue not underwritten.

#### (Charles F.) Noyes Co., Inc.-Earnings, Etc.-

(Charles F.) Noyes Co., Inc.—Earnings, Etc.— Company paid the regular quarterly 6% (per, annum) dividend on its, preferred stock (\$430,410 in amount) and \$1 per share on common stock (13,590 shares) payable Aug. 1. The corporation's year ended April 30. For the year ended April 30, 1946, the corporation paid in Federal and State taxes an amount equal to \$19.49 per share on its common stock and earned \$8.22 after taxes and preferred stock divi-dends. It disburged \$5 per share during the year to common stock holders, as during the previous year. William B. Falconer, President of the company, which is strictly a brokerage organization closing 6,492 transactions in its fiscal year ending April 30, 1946, states: "The volume of business (dollar volume based on commission earned) is 40.7% greater for May and June, 1946, as compared with the previous year and the net earnings are 66.3% higher before deprecia-tion, capital charges and taxes."—V. 162, p. 13.

#### Nugent & Montgomery, Inc. N. Y .- Files With SEC

The company on Aug. 9 filed a letter of notification with the SEC for 900 shares 4 non-cumulative preferred stock (par \$100) and 3,000 shares common stock (par \$10). Stocks will be offered in units of nine shares of preferred and ten shares of common at \$1,000 per unit. Proceeds will be used for working capital to be used in pro-ducing plays and motion pictures. Issue not underwritten.

#### Oberman & Co.-Dividend Disbursing Agent-

The First National Eank of Jersev City has been appointed transfer gent and dividend disbursing agent for the 5% cumulative convertible referred stock, \$10 par value, and common stock, \$1 par value. See ffering in V. 164, p. 831.

#### -----

Ohio Bell Telepho Period End. June 30-		tarnings. nth—1945	1946-6 N	los.—1945
Operating revenues Uncollectible oper. rev	\$7,077,138 16,830			\$39,033,971
Operating revenues Operating expenses Operating taxes	\$7,060,308 4,695,355 1,198,960	\$6,536,304 4,027,816 1,704,226		\$38,985,665 23,144,775 10,739,160
Net oper. income Net income V. 164, p. 283.	\$1,165,993 1,125,766	\$804,262 811,214	\$6,996,685 6,916,524	\$5,101,730 4,950,312

Oklahoma Oil Co., Denver, Colo.-Files With SEC-The company on Aug. 5 filed a letter of notification with SEC for \$71,000 shares (5c par) common on behalf of Frank C. Myers, President and Treasurer of the company. Offering price at market. Underwriter, Inter-Mountain Shares, Inc. Proceeds will go to the selling stockholder.

#### Olympic Radio & Television, Inc.-New Nameilton Radio Corp. ab

### Otter Tail Power Co .- Stocks Offered-

Company is offering 60,000 shares of \$3.60 cumu, pfd stock at \$99.25 a share and 51,216 shares of common stock at \$51.25 a share. Ini-tially, the company is offering 50,000 shares of the new preferred stock to the holders of its outstanding \$4.50 and \$4.25 preferred stock, share for share, with cash adjustments of \$1.50 a share on the \$4.50stock and \$6.47 a share on the \$4.25 tock. The adjustment includes dividends to Sept. 1, 1946, on the old stock; and dividends on the

hew stock will accrue from September 1, 1946. All unexchanged old preferred stock will be redeemed October 1, 1946. The company is offering the common stock to its present common stockholders in the ratio of 2 additional shares for each 5 shares held. Both offers will expire at noon on August 26, 1946. A group of investment bankers headed by Glore, Forgan & Co., and Kalman & Co., Inc., will purchase the preferred stock not taken by exchanging stockholders, and also the unsubscribed common stock, at the above prices. This group was designated by the company as the high bidder in competitive bidding for the preferred and common held August 12.—V. 164, p. 560.

# Overseas Securities Co., Inc .-- Quarterly Report-

The net assets of the company as of June 30, 1946, based on markét quotations, before deducting the outstanding cebentures, amounted to \$4,149,242, equivalent to \$4,870 per \$1,000 of debentures, as com-pared with \$4,410 on Dec. 31, 1945, and with \$4,188 on June 30, 1945. After deducting the outstanding debentures at par, the net assets per share of outstanding capital stock were equivalent to \$23.36 as com-pared with \$20.58 on Dec. 31, 1945, and with \$19.24 on June 30, 1945.

Inc. from oper.—Divs Interest	1946 \$55,558 286	1945 \$58,893 2,333	1944 \$46,093 1,926	1943, \$50,450 4,421
Total Expenses Interest on debentures	\$55,844 19,839 21,300	\$61,226 23,073 21,300	\$48,019 17,604 21,300	\$54,871 16,251 21,300
Net profit from oper. Prov. for Fed. inc. tax_	\$14,706	\$16,853	\$9,114 Dr35,000	\$17,320
Net profit from sales of securities Contingent prov. for di-	674,018	463,298	176,313	5,986
rectors' compensation_	Dr55,098	Dr38,412		
Net profit for period_ Dividends	\$633,625 176,439	\$441,739 105,863	\$150,428	\$23,306

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash (incl. \$3,525 on deposit for matured debenture in-terest), \$27,326; due for securities sold but not delivered, \$33,521; accruted interest and dividends receivable, \$8,481; securities owned (cost \$2,999,164) at quoted market value (securities valued at \$913,-587 have been pledged as collateral to loans payable), \$4,340,946; prepaid expenses, \$1,818; total, \$4,472,092.

prepaid expenses, \$1,818; total, \$4,472,092, LIABILITIES—Collateral loans payable (quoted market value of securities pledged, \$313,583), \$156,000; due for securities bought but not received, \$89,656; sundry accounts payabe and accrued expenses (incl. \$3,525 matured debenture interest), \$11,527; accrued Federal taxes on income, \$1,494; accrued interest on 5% debentures, \$9,075; contingent reserve for directors' compensation for 1546, \$55,098; 5% gold debentures, due Nov. 1, 1947, \$378,000; 5% gold debentures, due April 1, 1948, \$474,000; capital stock (par \$1), \$141,151; paid-in sur-plus, \$3,386,870; profit and loss deficit, \$236,779; total, \$4,472,092,---V. 162, p. 2021.

Pacific Portland Cement Co., Consolidated-Buys Stock

The company has purchased at \$100 a share 5,484 shares of its preferred stock, thus reducing the number of outstanding shares to 37.313. The transaction canceled accumulated unpaid dividends amounting to \$270,239 and reduced future annual dividend accruals by \$35,646 a year. The retirement of the 5,484 preferred shares. reduced the stated capital \$744,453, with the difference of \$196,053, between the purchase, price of \$548,400 and the stated capital reduction, being added to capital surplus.—V. 163, p. 2698.

Pacific Telephone & Telegraph Co.--Increases Common Stock-Rights to Be Issued to Stockholders-

Mon Stock—Rights to Be Issued to Stockholders— Under formal proxy assent, the company has amended its articles of incorporation to provide for an increase in the authorized common stock to 4,000,000 shares from 2,461,250. Preferred stock remains at 820,000 shares. The company proposes offering subscription rights to its common and preferred stockholders for 28,125 shares of the newly authorized common stock, in connection with the sale of \$75,000,000 in deben-tures. The operation will increase the common stock outstanding to 2,789,375 shares. The terms of the subscription of ering are to be set by the directors.—V. 164, p. 560.

# Pan American Mining & Developing Co., Salt Lake

**Fan** American taining a botten of the second secon

Paquenam Co., Inc., Friendship, N. Y .- Files With SEC The company on Aug. 12 field a letter of notification with the SEC for 2,500 shares of preferred stock (par \$10) and 2,500 shares of common stock (par 50c) which will be offered in units of one share of preferred and one share of common at \$10 per unit. Proceeds will be used for acquisition of real estate, erection of factory building, purchase of machinery, etc. Issue not underwritten.

**Dividend** Basis

Dividenα Basis— The directors on Aug. 8 declared a regular quarterly dividend of 40 cents on the present outstanding common stock, payable Sept. 27 to holders of record Sept. 6. This is equivalent to an annual rate on the old stock outstanding prior to the two-for-one stock split-up of \$3.20, as compared with 50 cents per share previously paid each quarter. V. 164, p. 426.

Parker Rust-Proof CoEarnings-		×
Period Ended June 36,1946-	3 Mos.	9 Mos.
Net profits after charges and taxes	\$300,554	\$652,458
Earned per common share	\$0.70	\$1.52
-V, 163, p. 2162.		Sector Con Sec
	A Standard Barris	9.5416 (Alexand

Penn Mutual Life Insurance Co.-Breaks Record-In seven months and 12 days of 1946, the company's paid life insurance has exceeded the total business for the entire year of 1945, it is announced. From Jan. 1, 1946 up to and including Aug. 12, new paid insurance passed the 1945 total of \$143,677,253, it was announced by John A. Stevenson, President, This breaks all previous company records.

company records. The number of new policies issued totaled nearly 30,000 compared with 18,887 for the same period of 1945. New business in July, 1946, totaled \$20,930,293 compared with \$11,008,130 last July, an increase of 90.1% --V. 164, p. 560.

(J. C.) Penney Co.—July Sales Increased 29.05%. Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945

47,729,677 36,984,429 332,030,561 278,093,284 -V. 164, p. 284. 1 Pennroad Corp.-Semi-Annual Report-

Pennroad Corp.—Semi-Annual Report.— The net income of the corporation from investments for the six months' period ended June 30, 1946, after deducting expenses and taxes, was \$440,511, as compared with \$716,555 for the similar period of 1945, a decrease of \$276,044, as shown in the income statement. In the current period such net income amounted to approximately the per share. In addition to the profit of \$440,511, as above, there were profits on sales of securities of \$290,260 credited to earned surplus in the 1946 period, as compared with \$495,496 so credited in 1945; the balance in earned surplus at June 30, 1946 was \$3,806,219. Corporation acquired 156,575 shares of its own common 'stock during the period Jan. 1, 1946; to June 30, 1946, at a total cost of \$1,285,671, or an average of \$8.21 per share, including commission. On June 30, 1946 there were 94,560 stockholders; a decrease from 32,285,671, of 2,678. INTIGATION—Free reports have advised of the settlement be-tween the Pennsylvania RR and this corporation, under which Penn-progress has been made in the matter of this settlement. The Supreme Court of Delaware; on May 10, 1946, approved the decision of the Chancellor of the Court of Delaware; on May 10, 1946, approved the

progress has been made in the matter of this settlement. The Supreme Court of Delaware, on May 10, 1946, approved the decision of the Chancellor of the Court of Chancery or Delaware approving the settlement agreement, and the Supreme Court of Dela-ware, on May 29, 1946, denied a petition for rehearing. On May 21, and May 27, respectively, two cases in the Circuit Court of Appeals for the Third Circuit attacking the settlement were loss by the objectors, and on May 31, 1946, the action of the Circuit Court in the Overfield-Weigle cases became inal. The result of all the forc-gring is that the objectors now have no recourse in any or the cases. Court. This must be done, if it is to be done, on or about Sept. 1, 1946, and is, in effect, a request to the Supreme Court to review the cases.

cases. In the meanwhile, hearings have been going on at Philadelphia and at Wilmington on claims made by attorneys and others for compensa-tion from the fund which the Pennsylvania RR. has agreed to pay to Pennroad under the settlement agreement. Previous notices have advised that the total of all claims have been limited to 20% by agreement.

INCOME STATEMENT FOR SIX MONTHS ENDED JUNE 30

income states at some	1946	1945	1944
Total income	\$629,433	\$884,171	\$936,115
Interest paid	39,094	1,792	2,167
Taxes other than Fed. income	3,019	3,118	6,923
General expenses	109.324	83,308	69,318
Extraordinary legal expenses	11.686	32,788	6,637
Fed. income taxes, normal & surtax	25,798	40,610	73,734
Net income	\$440,511	\$716,555	\$777,336

ASSETS Cash demand deposits in banks, and on hand, \$408,121; investments at book values, \$46,582,135; accrued income, \$42,846; fur-niture: and fixtures (net), \$8,083; unadjusted debit, \$5,000; total, \$47,046,185.

\$47,046,185. LIABILITIES—Notes payable, \$6,000,000; interest payable, \$6,458; taxes accrited, \$74,425; taxes withheld on salaries and dividends, etc., \$1,914; common stock (par \$1), \$8,300,000; capital surplus, \$33,657,324; earned surplus, \$3,806,219; common stock held in treasury (2,656,575 shares); Dr\$10,800,064; total, \$47,046,185,—V; 164, p. 560.

Pennsylvania Salt Mfg. Co.-Acquires Fluorspar Mine Pennsylvania Salt Mfg. Co.—Acquires Fluorspar Mine
 The company recently announced it has purchased the Kentucky
 Babb Fluorspar mine near Salem Ky.
 The mine and surface inventory were purchased from Roberts and
 Frazer, active in other fluorspar mining operations, as the Kentucky
 Fluorspar Co. The Pennsylvania Salt Mfg. Co. recently has completed underground explorations of the Kentucky Babb mine but is not new producing from it.
 Pennsalt, one of the largest wartime producers of hydrofluoric and anhydrous hydrofluoric acid, recently announced it is making elemental fluorine available commercially for the first time. The element is being sold only for experimental purposes at present.—V. 164, p. 284. D:> 284.

Period End. June 30 Operating revenues Operating expenses	1946—3 \$949,272	rnings— Mos.—1945 \$1,363,565 983,777		Aos.—1945 \$2,627,326 1,963,574
Net-rev. from ry. oper. *Railway tax accruals_ Equip. & jt. facil. rents	\$14,302 \$\$25,230 Cr19,226 42,521	- \$379,788 173,016 39,885	\$67,386 58,442 96,707	-\$663,752- 311,078 84,824
Net ry. oper. income Other income	‡\$48,525 8,172	\$166,887 .11,104	\$\$87,763 18,943	\$267,850 22,272
Total income Mise: deductions Total fixed charges	\$\$40,353 2,481 56,476	\$177,991 1,264 49,201	\$\$68,820 3,969 112;894	\$290,122 2,307 98,401
Net deficit *Incl. Fed. inc. taxes ‡Deficit. \$IncomeV.	\$99,310 Cr94,200 163, p. 258	\$\$127,526 102,600 6.	\$185,683 Cr94,200	\$\$189,414 169,200

## Pere Marquette Railway-Equipment Trusts-

The ICC on July 19 authorized the company to assume obligation and liability in respect of not exceeding \$850,000, 1½% serial equip-ment-trust corificates, to be issued by the Marine Midland Trust Co., New York, as trustee, and sold at 99,636 and dividends in connection with the procurement of equipment.

with the procurement of equipment. The report of the Commission states: The certificates were offered for sale through competitive bidding and invitations for bids were sent to 121 firms, the bidders being re-quired to name the rate of dividends to be borne thereby in multiples of  $\frac{1}{9}$  of 1% per annum. In response thereto five bids representing ten parties were received. The best bid, 99.635 and dividends, based on a rate of  $\frac{1}{2}$ % per annum, was made by the Savings Bank of Baltimore, and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 1.57%. - V, 164, p. 595.

Petersburg & Hopewell Gas Co.—Stock Offered.— Scott, Horner & Mason, Inc. recently offered 55,000 shares of common stock (par \$10) at \$13 per share to residents of Virginia only. The stock, which was owned by Pennsylvania Gas & Electric Corp., was purchased from the latter corporation by the bankers with the permission of the SEC.—V. 164, p. 595.

Petroleum Corp. of America-Quarterly Report-

Certain comparative data are given below:		Q. Lange Star
a company in know in province we wanted and	June 30,'46	Dec. 31,'45
Cash on deposit	\$253,725	\$443,131
U. S. Govt. obligation (at guoted market)	301.312	301.359
Shares of capital stock outstanding	881.938	881,938
Net assets (securities at quoted market prices)_	12.265.377	11.190.555
Net asset value per share outstanding	\$13.91	
COMPARATIVE INCOME ACCOUNT, SIX MON	THS ENDEL	JUNE 30
	1946	1945
Income-Cash dividends	\$169,675	\$165.895
Interest	1,857	1.847
Net income from mineral rights, etc	4,403	5,130
Total		
Deductions	\$175,935	\$172,871
	25,413	25,835
Prov. for estimated Federal income tax	9,000	9,000
Net income (without giving effect to security		aning takes of the
- transactions)	0141 E00	#100 00M
	\$141,522	\$138,037
그는 그는 것 같은 것을 물었다. 승규는 것 같은 것을 가지 않는 것을 하는 것을 수 없다.		3 + 2

Philadelphia Electric Co.-Weekly Output

The electric output of this company and its subsidiaries for the week ended Aug 10, 1946 amounted to 123,696,000 kwh., a decrease of 707,000 kwh., br 0.6% 'from the corresponding week last year.--V. 164, p. 832 and 731.

Powers X-Ray Products, Inc. of Glen Cove, L. I., N. Y.

Powers X-Ray Products, Inc. of Glen Cove, L. I., N. Y. —Plan's Expansion— The corporation on Aug. 12 announced a general expansion program designed to increase its x-ray service facilities as part of the recently announced New York State drive to wipe out tuberculosis. This corporation has been named to handle the x-raying of all. New York State Civil Service employees as the initial step in the 20-year health drive announced recently by Governor Thomas E. Dewey. Orders already have been placed for new mobile equipment, and the Powers organization is actively engaged in the manufacture of its magazine cassettes through which hundreds of full-sized x-rays may be taken in a single day. The Powers mobile units, with complete x-ray equipment including power plant, will start some time next month their State-wide trek to reach every Civil Service worker in the State.

Public Utility Engineering & Service Corp.--Output Electric output of the operating companies served by this con poration for the week ended Aug. 10, 1946, totaled 199,981,000 kwh as compared with 190,368,000 kwh. for the corresponding week lay year, an increase of 5.0%.--V. 164, p. 832.

Pullman, Inc.-Quarterly Statement-

year, an increase of 5.0%—V. 164, p. 832. Pullman, Inc.—Quarterly Statement— Consolidated net income for the first half, of 1946 amounted to \$702,344, or: 22 cents per share, as compared with \$6,161,970, or \$1.91 a share, for the same period in 1945, D. A. Crawford, President, reported to stockholders on Aug. 14. In addition to credits from sale of property, the first half net income figure-also includes placing in suspense, the net doss of \$196,638 from operation of the sleeping car business by The Pullman Co. which is being continued under Federal District Court order, by the present management for the account of the Rairoad Buying Group. Approval by the Federal District Court of the Supreme Court by the Department of Justice and some interveners, and the case is expected to be reached for arguments during the October term. Mounting, labor and other costs superimposed on a decline of \$6,562,515, or 8.1%, in gross revenues, nearly one-half of which sta-form operation of 20 stice and some interveners. And the case is expected to be reached for arguments during the October term. Mounting, labor and other costs superimposed on a decline of \$6,562,515, or 8.1%, in gross revenues, nearly one-half of which sta-foodo a month was made retroactive to Jan. 1, and an expanded car repair program have tended to hold operating expenses up to near the 1945 level in the face of the slump in gross revenues. Mareord high of \$216,000,000 in unfilled car offers on Aug. 1, 1946, as reported for the Pullman-Standard Car Manufacturing Co. The carbuilty subsidiary of Pullman function of deliving the Inst 100 pulle 1946, and has the distinction of deliving the Inst 100 instrum passenger cars during the first half of 1946, as roompared with 476 cars originally scheduled for delivery during the arbition gubsidiary of Pullman functioned eut, Pullman functioned mainline passenger cars during the first half of 1946, and mainline passenger cars during the first half of 1946, and mainline to \$510,000,00

date totaled \$135,972,014, including \$10,950,000 of U. S. tax savings notes. Mr. Crawford also advised stockholders that earfy reports on the operation of The Pullman Co.'s new refund tariff covering unused sleeping car tickets, which became effective Aug. I, indicate a sub-stantial reduction in last-day cancellations of ticketed space reserva-tions. The new rules, designed to insure a more orderly distribution of sleeping car accommodations, provide that railroad ticket agents may refund the full amount paid for an unused ticket only if the space covered is released not later than the day preceding departure of the car for which sold. "The directors declared a dividend of 50 cents a share on capital stock of Pullman Inc.' payable Sept. 16 to holders of record Aug. 23, making a total of 51.50 per share declared this year, the same as for the corresponding 1945 period. "Payment of dividends at the rate of \$1 per share involving dis-bursement of \$3.22,897 during the first half of this year, absorbed all of the earnings for that period and necessitated draft of \$2,-527,552 on previously earned surplus.

		COME ACC	State of the second second	San Alaka
Period End. June 30-		los.—*1945	1946—6 M \$	
Gross income †Prov. for contract rev.	65,168,558	90,121,062	131,517,000	180,539,862
payments to railroads	285,204	3,280,734	1,784,204	7,222,408
Balance Total expenses [Return of proportion	64,883,353 63,469,991		129,732,795 125,225,585	
of 1943 reserve Prov. for depreciation	2,542,804	Cr733,051 3,288,523		Cr1,466,103 6,618,045
Net oper. income	\$1,129,441	11,870,721	\$606,427	21,222,726
Gain from sale of cap. assets Int. on refunds in set-	<b>C</b> r179,796		Cr1,013,654	
tlement of Fed. taxes for 1930 and 1937	Cr38,448		Cr241,355	
'Total Prov. for Fed. inc. taxes **Net loss fr. oper. of sleeping. car business	\$911,196 Cr617,664	11,870,721 8,280,569	648,582 142,876	21,222,726 15,060,756
for 1946 periods	Cr674,887		Cr196,638	
Net income Dividends paid Inc. surplus or deficit	381,354 1,614,948	3,590,151 1,614,996		6,161,970 3,229,945
for period Earnings per share *Subject to renegotiat	\$1,233,593 \$2,12	\$1.11	\$0.22	\$1.91

car revenues. ‡Based on total outstanding she shares in both years. \$Deficit, {Proportion of 1 maintenance of Pullman cars credited to expens suspense subject to disposition under appeals Supreme Court:	943 reserve	for deferred
CONSOLIDATED BALANCE SHEET	JUNE 30	
ASSETS-	1946 \$	1945
*Cash and U. S. Government securities U. S. Treasury tax savings notes earmarked for	125,022,014	81,986,999
accrued Federal income taxes	10,950,000	17,350,000
U. S. Govt. excess profits tax refund bonds	and the second	3,664,201
Claim for postwar refund (10%) on excess profits taxes	e high that the street.	( Section 199)
Other marketable securities at cost		5,915,811
Accounts and notes receivable	406,769	494,303
Equip. trust and other deferred payt, car accts.	33,779,378	
Inventories at cost		2,339,289
Munition and other contracts (contra)		
Invest. in M. W. Kellogg Coexcess cost of shrs.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,531,168
Invest. in affiliated companies (domestic) at cost less reserve	1,075,655	
Other investments at cost less reserve	1	484,301
Equipment and property (less depreciation)	162,123	
Funded reserves (invested in U. S. Govt. secur.)	36,668,620	
Deferred charges	1. 28 2021 2022	1,872,096
Other assets	3,772,055	
CONTON BORCOS	408,603	356,025
Tota]	961 007 007	000 000 000
LIABILITIES	201,887,327	298,666,938
Acets navable and neurolle dest	the second star is used	a na sa

Accts, payable and payrolls, incl. prov. for re-	ter data data data data data data data dat	Sec.
troactive wage adjustments	35,158,913	36,237,184
Accrd. prov. for Fed. inc. taxes, not yet due	- 12,248,122	39,061,506
Accrd. prov. for other taxes, not yet due	4,130,679	4,659,753
Prov. for 1944 reneg, for prices on govt contr.	Als Priver	830,935
Advances on munition and other contr. (contra)		
Reserve for employee benefit plans	D CAR FER	3,531,168
Reserve for uninsured fire and easualty liab	2,645,557	
Reserve for even ages and dark light	107,932	360,329
Reserve for exper. cars and installations	11. 19 BY	
Reserve for deferred maint, of Pullman cars	الترجيحة تستند بتر	1,466,103
Reserve for manufacturing and other conting	2,500,000	2,500,000
Reserve for postwar re-adaptation of car manu-		1.7 4 45.00
facturing plants and Pullman equipment		10,026,676
General reserve		3,266,676
Other reserves	104 450	114.972
Deferred credits		
Capital stock outstanding		11,394;075
Pullmon Co. (o subsidiant) stark		129,195,880
Pullman Co. (a subsidiary) stock		1,441
Surplus	61,547,411	52,980;340
Total	961 007 207	000 000 000

- 261,887,327 298,666,938 U.S. Government securities carried at cost which in the aggregate less than the market value.--V. 164. p. 13.

Purity Bakeries Corp.-Increases Quarterly Dividend The directors on Aug. 6 declared a regular quarterly dividend of 50 cents per share on the common stock, no par value, payable Sept. 3 to holders of record Aug. 19. Previously, the company paid 40 cents per share each quarter. On Dec. 1, last year, an extra distribution of 40 cents per share was made, which brought total payments in 1945 to \$2 per share. V. 163, p. 2732.

Radiaphone Corp., Los Angeles-Files With SEC-The company on Aug. 7 filed a letter of notification with the SEC r 168,528 shares (\$1 par) capital stock. Underwriter, Barbour, nith and Co., Los Angeles. Offering price, \$1.25 a share. Proceeds ill be used for reduction of liabilities and increasing working capital.

RCA Communications, Inc.-Earnings.

Period End. June 30- Total oper, revenues Total oper. deducts	\$1,015,491	nth—1945 \$1,052,723 567,166	1946-6 M	los.—1945 \$8,367,245 3,285,195
Net oper. revenues Oth. communication ins.	\$161,485	\$485,557 12,355	\$2,515,405 94,594	\$3,082,050
Operating income Ordinary income non communication	\$179,108 Cr3,963	\$497,912 Dr1,755	\$2,609,999 Dr3,238	\$3,194,133 Dr18,773
Gross ordinary inc Deducts. from ordinary income	\$183,071 8,760	\$496,157 8,599	\$2,606,761 63,829	\$3,175,360
Net.ordinary income_ Extraord. income Cr Extraord, inc. chgs.)	\$174,311	\$487,558 Dr578 9,575	\$2,542,932 4,240 70,028	\$3,109,487 74,254 59,947
Net income Deducts. from net inc	\$162,644 68,950	\$477,405 348,500	\$2,477,144 976,450	\$3,122,794 2,272,340
Net inc. transferred to earned surplus	\$93,694	\$128,905	\$1,500,694	\$850,454

Officials Promoted-94-13 No. and a star

Laurence G. Hills has been elected Vice-President in charge of fi-nance. He has been associated with the company for 27 years. Since 1940, he has been Vice-President and Controller. The position of Controller of RGA Communications will be filled by Lon A. Cearley, who has served as assistant to Mr. Hills since Feb-ruary, 1945. Prior to that time, Mr. Cearley was employed by the Federal Communications Commission.—V. 164, p. 427.

**Radio-Keith-Orpheum** Corp. — Stock Sold—Mention was made in our issue of Aug. 12 of the sale by Lehman Brothers and Goldman, Sachs & Co. and associates on Aug. 9 of 420,000 shares of common stock (\$1 par) at \$21 a share. Of the total offering, 400,000 shares are being sold for the account of Atlas Corp. and 20,000 share are being sold through the exercise of option rights purchased from two officers of the company. The total act cash proceeds to be received by the company. total net cash proceeds to be received by the corpora-tion from the exercise of the option rights amount to \$160,000, which will be added to the company's working capital.

 Common stock (\$1 par)
 8,000,000 shs. \*13,814,827 shs.

 Option warrants
 2,559,573
 \*2,536,407

 "Certian holders of stock of and claims against the corporation's predecessor have not yet taken steps necessary to procure delivery of certificates for stock of the corporation issuable to such holders pursuant to the plan of reorganization of said predecessor. At Dec. 31, 1945, there remained undelivered 462 shares of 6.% prefered stock, al8,339 shares of common stock and 66,353 option warrants, all of which have been deemed to be outstanding. The redemption price for said 462 shares of 6.% prefered stock has been deposited in trust with Manufacturera Trust Co., as redemption agent.

 Threldes 729,608 shares of common stock issued upon conversion of 6.% preferred stock and 23,166 shares of common stock issued to May 31, 1946, upon exercise of option warrants but excludes the 20,000 shares now offered which are being acquired by the several purchasers pursuant to the exercise by them of their option rights acquired from two officers who are also directors of the corporation, and have soft and y and the several sequired from two officers who are also directors of the body on the several sequired in the sole warrant entities the holder, at his election, to purchase at any time on or before Jan. 31, 1950, one share of common stock upon payment of scrip certificates, exchangeable in amounts aggregating full shares for mapproved by the board of directors of the corporation, in denomination of 4ths of a share expressed to expire at the close of business on July 31, 1950, six months after the expiration of the option warrants.

Monday, August 19, 1946

# THE COMMERCIAL & FINANCIAL CHRONICLE

Includes 4,217 shares of common stock reserved for delivery to holders of outstanding scrip for fractional shares thereof, upon the

surrender by such holders of scrip aggregating full shares. <sup>1</sup> NOTE—Above table does not include funded debt of nor minority interests in the corporation's subsidiaries. The aggregate principal nount of the combined funded debt of subsidiaries of the corporation was \$22,200,000 at May 31, 1946, as compared with \$12,408,655 at Dec. 31, 1945.

HISTORY AND BUSINESS—Corporation was organized in 1939 in Delaware as the new company provided for by the plan of reorgani-zation of the corporation's predecessor, Radio-Keith-Orpheum Corp. (Md.), approved and effectuated in proceedings under the National Bankruptcy Act in the District Court for the Southern District of New York.

ew. YORK. The corporation is a holding company. Its subsidiaries are engaged a the production, distribution and exhibition of motion pictures, in he operation of theatres and in real estate and other related enterin th

UNDERWRITERS—The names of the several purchasers and the respective number of shares of common stock which each severally has agreed to purchase from (a) Atlas Corp., and (b) the corporation upon the exercise of option rights are as follows:

Lehman Brothers Goldman, Sachs & Co, Adraham & Co Adamex Securities Corp	35,474	
Adraham & Co.	35 474	1,776
AUXINEY SHOTPITIAN COWN	1,334	66
Allen' & Co	6,000	300
Allen & Co. A. C. Allyn & Co. Inc. Ameş, Emerich & Co. Inc. Arnhold and S. Bleichroeder, Inc.	6,000 952	300 300 48
Arnhold and S. Bleichroeder, Inc	952	48
Arnhold and S. Bleichroeder, Inc Bache & Co	6,000 1,334	300
Baker, Weeks & Harden Bateman, Eichler & Co	1,334 571	, 66 29
Bear, Stearns & Co.	6,000	300
Blair & Co., Inc.	9,048 6,000	452 300
Blyth & Co., Inc Boettcher and Co.	9,048 952	452 48
Boettcher and Co	571	29
George D, B. Bonbright & Co J. C. Bradford & Co Buckley Brothers Burne & Co., Inc. Butcher & Sherrerd. H. M. Byllesby, & Co., Inc. Central National Corp. Chaplin, & Co Richard W. Clarke Corp Clayton Securities Corp.	2,095	105 105
Burr & Co., Inc. Butcher & Sherrerd	1,334 2,858	66 142
H. M. Byllesby & Co., Inc.	2,095	105
Chaplin, & Co	1,334 952	66 48
Clayton Securities Corp.	952 571	48 29
Control W. Culter Corp	9,048	452
Cruttenden & Co.	2.095	105
Davis, Skaggs & Co	571	29 66
Dempsey-Tegeler & Co	571	29
Francis I. Du Pont & Co	2,858	142 142
Fraities J. Dillon & Co	9,048	452 300
Clement A. Evans & Co., Inc.	2,095	105
First California Co. Inc.	- 952 571	48
First California Co. Inc. First California Co. Inc. The First Cleveland Corp. First of Michigan Corp. First Southwest Co. Glore, Forgan & Co.	571	29
First Southwest Co		66 29
Goodbody, & Co	- 9,048	452 105
W. D. Gradison & Co.	2,095 1,334 2,095	66
Granbery, Marache & Lord	2,095	105
Hallgarten & Co.	- 571	29 452
Harriman Ripley & Co., Inc.	9,048	452
Hayden, Stone & Co	- 6,000	100, 14
Hemphili, Noves & Co	- 9,048 - 2,858	402
Henry Herrman & Co	- 571	29 29
Hirsch & Co	- 571 - 2,095	105
Goodbody, & Co	- 6,000 - 571	300 29
Johnson, Lane, Space and Co., Inc.	1,334 2,858	66
Kalman & Co., Inc.	- 2,8582 - 571 - 952	142
A. M. Kidder & Co	2.858	48 142
Kidder, Peabody & Co	9,523	452
Laird, Bissell & Meeds	- 9,523	477
Lazard Freres & Co.	- 571 - 9.048	29 452
Lester & Co	- 952	-48
Irving Lundborg & Co.	- 6,000 - 571	300 29
Laurence M. Marks & Co	- 2.095	48°
Irving Lundborg & Co	- 571 - 2,858	105 29 142
Gordon Meeks & Co	- 952 - 9,048	48
Metropolitan St. Louis Co.	- 9,048 - 571	452 29
Moore, Leonard & Lynch	- 1,334 952	66
Newburger & Hano	2,095	48
Pacific Northwest Co.	- 2,095	105
Paine, Webber, Jackson & Curtis Peltason, Tenenbaum Co	- 6.000	300
Piper, Jaffray & Hopwood	- 1,334	66
Putnam & Co.	- 952	48
Reinholdt & Gardner	- 1,334	66
Riter & Co.	- 2,095	
E. H. Rollins & Sons Inc.	- 6.000	29 300
- Dallas Rupe & Son	- 1.334	66u
- Scott & Stringfellow	- , 571	29
Shields & Co	- 952	48 142
Silberberg & Co Sills, M'nton & Co., Inc	2.095	105
I. M. Simon & Co	- 1.334	66
Starkweather ,& Co	- 1,334	48
Stern Brothers & Co	- 2 858	142
Stix & Co.	- 571	29
Stroud & Co., Inc.	2,858	105
Townsend, Dabney & Tyson		48
Tucker, Anthony & Co	6 000	300
<sup>4</sup> Vietor, Common, Dann & Co.	952	452
Watling, Lerchen & Co.	2.095	105. 66
Weil & Co	571	29
Dean Witter & Co	6,000	300
Moore. Leonard & Lynch	571	29 29
<b>V. 164, p. 869.</b>		

Railway & Light Securities Co.-Net Asset Value-

 Based upon market quotations as of July 31, 1946, the company reports net asset coverage of its outstanding securities, as follows:

 Per collateral trust 31/4 % bond
 \$2,872.24

 Per 4 % cum, conv, preferred share, \$50 par\_\_\_\_\_\_
 \$183.62

 Per common share
 183.63

 -V. 164, p. 427.
 33.41

# Rainier Air Freight Lines, Inc., Seattle-Files With

SEC The company on Aug. 5 filed a letter of notification with the SEC for 10,168 shares (\$1 par) common and 21,500 shares of 6 preferred, \$1 par. Offering price, \$1 a share each. Proceeds will be used to operate air carrier service. Not underwritten.

Rayonier, Inc .- New Director, Etc .-

Jonathan B. Lovelace; President of Capital Research and Manage-ment Corp., of Los Angeles, Cal., has been elected a director, succeed-ing Eugene Bashore, William F. Weberhas been elected Secretary. All other officers were re-elected.—V. 163, p. 1436.

(D. M.) Read Co., Bridgeport, Conn.-Promotions

Jack Montanye and Lester Bondy have been appointed merchandise councilors, according to Daniel S. Van Dyk, President. Mr. Bondy joined the company in 1933 and Mr. Montanye in 1936, Newell C. Smith, Merchandise Manager, has resigned to open a specialty shop devoted to corsets, underwear and accessories.-V. 163, p. 3200 p. 3290.

Red Rock Bottling Co. of Cleveland-Expansion-Production of this company will be increased 100% when a new ottling plant under construction in Cleveland, Ohio, gets into opera-on, probably about the end of October, according to Samuel Matasar, resident.

bottling plant under construction in Cleveland, Ohlo, gets into operation probably about the end of October, according to Samuel Matasar, Presidet.
 It was further announced on Aug. 9 that the new unit is expected to give the company a capacity of 1,000,000 cases of soft drinks perpoximately 70,000 cases were delivered, or at the rate of 840,000 cases annually compared with 20,000 cases in July last year. For the first seven months of 1946 deliveries were approximately 165% ahead of the corresponding period of 1945.
 When machinery now on order with Liquid Carbonic Corp. is installed, operations of the company will be concentrated in the new plant. Equipment and machinery of three Cleveland bottling companies by the which the three companies were entitled.
 "Expanding operations will require a doubling of our trucking facilities," Mr. Matasar sid. "Within a year we expect to be operating a minimum of 25 trucks in the Cleveland brotely serviced by our own delivery facilities, we have distributors in Ashtabua, Akron, Lorania and Sandusky who are supplied by our cleveland directly serviced by our own delivery facilities, we have distributors in Ashtabua, Akron, Lorania and Sandusky who are supplied by our Cleveland brotel, serviced by Guer Alex Cola, Hep (a lithiated lemon drink) and Cliquot Chub Ginger Ale and Soad."
 The company this year acquired 200,000 shares of common stock of Red Rock Bottling Co. of Pittsburgh, which operates a bottling fans recition of a new plant which approximately 20,000 square feet of floor space. In Pittsburgh, Pittsburgh, Pat, and plans erection of a new plant which approximately 20,000 square feet of floor space. The Pittsburgh company has 406,500 common shares outstanding.

#### Red Top Brewing Co.-Earnings-

Earnings for Quarter Ended— Net profit after deprec and taxes\_\_\_\_\_ Earnings per share on 500,000 common shares\_\_\_\_\_ --V. 164, p. 322, June 30, '46 \$215,518 \$0.43

(Mackworth G.) Rees, Inc.—Stock Offered—Charles A. Parcells & Co., Detroit, on Aug. 6 offered 40,000 shares common stock (par \$1) at \$2.50 per share. Of the shares offered 20,000 are being sold on behalf of a selling stockholder.

shares offered 20,000 are being sold on behalf of a selling stockholder.
 HISTORY AND BUSINESS—Company was incorporated in Michigan, on May 8, 1931 to continue 'a business established by Mackworth G.
 The company designed and manufactures special electrical and mechanical industrial control devices. Approximately 30% of its business is represented by the design, manufacture, and sale of low reactless kickless cables used in connection with resistance welding equipment. Another, 30% (approximately) of its business consists of the design, manufacture, and sale of low reactless kickless cables used in connection with resistance welding equipment. Another, 30% (approximately) of its business consists of which there are more than 350 styles, and which are sold to many different types of industries. Approximately 0% of the company's business is conducted with industries located in southern Michigan and northern Ohio, and the balance of its business is distributed throughout other parts of the United States.
 Durfing the war period, the bulk of the company's business was done as subcontractor on war products. In 1941 the Ford Motor Co. purchased 33%, and in 1942, 22½% of the company's total sales. In 1943 Chryster Corp. purchased 4742% and in 1944 42% of the company's total sales, in Connection, with Chrysler Corp. Navy contracts.
 CAPITALIZATION—The authorized capital consists of 200,000

CAPTTALIZATION—The authorized capital consists of 200,000 shares of common stock, (par \$1), 100,000 shares are issued and outstanding of which 20,000 shares, as well as 20,000 of the author-ized but unissued shares, are now being offered.

SALES	AND	EARNINGS	YEARS	ENDED	MARCH	31	1.1	
C m	1.	<b>美洲人物</b>	ما يو شكل بو يد .	The left was the second	Profit		15/19/2	0

3. 4		- Net Sales Before Taxes Net Profit	
1943		\$608,373 \$72,582 \$27,912	
1944	a topo a constraint a	_ 504,600 77,999 28,017	
1945		376,26729,23920,198	
1946		_ 123,791 13,483 6;359	

\*Period of three months ended March 31, 1946.

PURPOSE-Company's share of the proceeds will be used for work-ing capital,-V. 164, p. 73h.

Republic Service Corp.—Plans Rejected-

Republic Service Corp.—Plans Rejected—
 The Securities and Exchange Commission has rejected the alternative plans for recapitalization filed by the company and Irving H. Isaao, a preferred stockholder, but gave the parties 30 days to file modifications to meet the suggestions of the Commission.
 The company's plan, in brief, proposed to convert the bonds and preferred stock into a new single class of \$15 par common stock. Of the 120,000 shares of new common to be authorized, 114,590 would be issued in exchange for the bonds and preferred stock on the basis of 97,009 shares, or 84,66%, to the bonds and preferred stock on the basis of 97,009 shares, or 84,66%, to the bond here stude the state of 11 shares for each \$200 principal amount and 17,581 shares, or 15,34%, to preferred stockholder's plan, bondholders will be paid in cash in full from proceeds of the sale of \$1,300,000 debentures, a \$100,000 note and sale of 35,162 shares of new common stock. The company also would issue, new common stock.
 The Commission stated that it believed both plans properly deny participation to the common stock.
 The Commission suggested that a capital structure consisting of a debt of \$1,000,000 or less, and of common stock would meet the requirements of the Holding Company Act.-V. 162, p. 882.

# Reynolds Spring Co. (& Subs.)-Earnings-

6 Mos. End. Mar. 31-Net sales Net loss Earned per share

arnings-'1946 1945 - \$1,972,003 \$3,788,626 \* 483,355 1184,994 Nil \$0.62 Nil \$0.62 \*After provision for "carry-back" refunds of Federal taxes and prior period tax adjustments: †Profit.—V. 164, p. 427.

Rice-Stix Dry Goods Co.-75-Cent Dividend The directors on Aug. 6 declared a dividend of 75 cents per share on the common stock, no par value, payable Sept. 3 to holders of record Aug. 15. A like amount was disbursed on Feb. 1; last, and on Feb. 1 and Sept. 1, 1945.—Y. 163, p. 1034.

Rockwell Manufacturing Co. (& Subs.)-Earnings, etc. SIX MONTHS ENDED MAY 31, 1946

Net sales, exclusive of inter-company sales Cost of products sold exclusive of depreciation Selling, administrative and general expenses Depreciation and amortization	10,343,604 2,835,554 165,159	
Operating profit Other income	\$755,480	
Gross income	\$1,090,998 268,870 328,500	
Net profit	\$493,628	1

Dividends declared CONSOLIDATED BALANCE SHEET, MAY 31, 1946

ASSETS-Cash, \$2,246,557; investments, \$870,152; notes and ac-counts receivable, \$4,831,426; inventories, \$10,851,300; land, buildings, machinery, etc. (after reserves for depreciation of \$6,397,771), \$5,122,-453; patents (less amortization), \$83,713; sundry accounts and claims, \$52,751; prepaid and deferred charges, \$379,410; total, \$24,237,762 \$24,237,762

\$24,237,762: LIABLITTES-Notes payable, short-term, \$1,750,000; accounts pay-able, \$1,136,343; accrued payrolls, taxes, expense, \$990,935; income taxes and renegotiation refunds, \$2,097,899; serial bank notes due within year, \$500,000; 7-year 2% serial bank notes (note current), \$3,250,000; deferred income, \$23,564; reserves for contingencies, \$475,-166; capital stock, \$4,436,815; capital surplus, \$4,537,371; earned sur-plus, \$5,039,669; total, \$24,237,762.--V. 163, p. 2299.

#### Rotary Electric Steel Co.-Earnings-

6 Months Ended June 30- Gross sates, less freight, discts., ret. & allows. Cost of goods sold (incl. deprec: \$52,922 in 1946, \$43,874 in 1945) Selling, general and administrative expenses	1946 \$3,547,465 2,949,303 226,239	1945 \$6,931,715 5,338,582 300,074	1
Gross profit	\$371,923	\$1,293, <b>059</b>	1 20000
Other income	190,130	12, <b>759</b>	
Total income	\$562,053	\$1,305,818	とないに対応
Other charges	105,533	31,098	
Prov. for Federal taxes on income and (in 1945) for renegotiation of war contracts	173,000	1,016,000	

\$283,520 \$258,720 \$1.71 \$1.56 Net profit \*Earnings per share \*Calculated on the 165,900 shares of common stock outstanding at June 30, 1946.-V. 163, p. 2299.

S and W Fine Products, Inc.—Preferred Stock Of-fered—Blyth & Co., Inc., San Francisco, on Aug. 8 offered 40,000 shares of 4% cumulative preferred stock, convertible series (\$50 par) at \$52.50 per share.

Transfer agent: Anglo California National Bank of San Francisco. Registrar: American Trust Co. San Francisco.

EXCHANGE OFFER-Company offered to holders of 10,400 of outstanding convertible 5% preferred stock the right to exchange each of such shares for a share of new 4% cumulative preferred stock (convertible into common stock on or prior to July 1, 1956). stock (convertible into common stock on or prior to July 1, 1956). Upon such exchange of outstanding 5% preferred stock for 4% con-vertible preferred stock, a cash adjustment will be made in an amount of \$2 per share, which amount is the difference between the redemption price of the 5% preferred stock (\$54.50 per share) and the initial public offering price of the 4% convertible preferred stock. PURPOSE—The net proceeds to be received by the company from the sale of 40,000 shares of 4% convertible preferred stock are esti-mated to be \$2,007,520 if all are sold for cash, after deducting underwriting commissions and other expenses in the estimated maxi-mum amount of \$92,480 and will be used as follows: (1) Retirement of 5% preferred stock by exchange or redemption; (2) use of net. cash proceeds for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

4% cumulative preferred stock, con-	
vertible series (\$50 par)	40,000 shs. 40,000 shs.
Cumulative preferred stock (\$50 par)_	60,000 shs. None
Common stock, (\$10 par)	500,000 shs, 215,000 shs,
Bank and insurance company loan	\$2,200,000 \$2,200,000
	and the Change of The motors Re

BUSINESS-Company was founded in 1896 by Sussm

Bank and an arrow of the second secon

the bank and insurance company secturity has yet been borrowed by company 52,200,000. None of this money has yet been borrowed by the company. On the first closing date to be fixed by the company the insurance company will purchase from the company ten serial promissory notes of the company bearing that date payable to the order of the insur-ance company, untring serially at the rate of \$10,000 per year from the 11th to the 20h anniversary inclusive after the first closing date. These notes will bear interest at the rate of \$14% per annum payable semi-annually. On the second closing date and subsequent closing dates to be fixed by the company, the bank will loan to the company \$1,100,000 evidenced by 10 promissory notes bearing that date, said notes maturing serially from the 1st to the 10th anniversary inclusive after the first closing date in an amount equal to one-tenth of the amount of the losing made by the bank upon the second or subsequent closing date or dates. Loans will be made on each closing date in the aggregate of \$110,000 or some multiple thereof and all loans in the aggregate of \$10,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple thereof and all loans in the aggregate of \$100,000 or some multiple principal amount of will bear interest at the rate of the short and short and short annually. able semi-annually, whichelowwigeletaoi shid shidl shidl

UNDERWRITER-Blyth & Co., Inc., San Francisco.

STATEMENT OF INCOME YEARS ENDED APRIL 30,

Gross sales, less discounts etc Cost of goods sold Selling, gen & adm. expense Warehouse, receiving and shipping Prov. for doubtul accounts	1946 \$30,718,520 26,329,362 2,656,285 517,311 1,091	23,146,416 2,224,827	359,709
Operating profit Total other income	\$1,214,468 6,996		\$1,380,4 <b>54</b> 46,611
Gross income Total income deductions Prov. for Federal taxes on income_	\$1,221,465 138,008 628,000	\$5,709	37,882
Net income V, 164, p. 465.	\$455,457	\$345,345	\$374,644

Ross Aircraft Corp., New York-Files With SEC.

a constant and a second state

The company on Aug. 7 filed a letter of notification with the SEC for 50,000 shares (\$1 par) common. Offering price, \$5 a share, Pro-ceeds will be used for working capital. Issue not underwritten. Scandinanian Airlines System (Scandinair)-Formed

Scandinanian Airlines System (Scandinair) — Formed Formation of this System was announced on Aug. 14 by Tore H. Nilert, who will head the group's activities in North America. The Danish Airlines (DDL), the Norweşian Airlines (DNL) and the Swedish Intercontinental Airlines (SILA) will pool equipment and personnel for jount operation which will offer regular service from the United States to Copenhagen, Oslo and Stockholm. The agreement was signed on Aug. 1. The formation of the group marks the first time in aviation history that three nations have pooled their air services into a single unit, Mr. Nilert said.

init, Mr. Nilert said. Regular trans-Atlantic service will begin Sept. 21. Meanwhile, twice weekly charter scruice is being operated to relieve the backlog of traffic and heavy demands for reservations. Connecting services to all the major cities of Europe will be available through the conti-nental lines of the three companies. Per A. Norlin, President of the Swedish line (SILA), has been named President of the new combine. Mr. Nilert, who has been U. S. representative for Swedish Intercontinental Airlines, will work in cooperation with Max Westphall, U. S. representative for the Danish line, and Capi. Gert Meidell, U. S. representative for the Norwegian company. The Scandinavian Airlines System will fir the intervention

company. The Scandinavian Airlines System will fly the intercontinental-routes of the three companies. In addition to the North American service, schedules will shortly be offered to South America, via Africa. Service will begin with a fleet of seven DC-4's, which have been modified to seat but 28 passengers, although the ships are roomy enough to carry up to 60 persons. Stockholm will be a terminal for all flights with landings being made at Oslo and Copenhagen on alternate flights.

Four Boeing Stratocruisers are on order, for delivery next y nd they will be placed into the trans-Atlantic service to augm ne DC-4's.

the DC-4's. The new agreement is valid for five years, and establishes a board of directors for the new company of six members, two from each country with the chairmanship rotating annually among Denmark, Norway and Sweden. The new company's office is located at 270 Park Ave., New York,

Schulte Real Estate Co., Inc .- Calls Debentures The company has called for redemption on Oct. 1, 1946, \$3,160,400 principal amount of its 15-year income debentures, due June 1, 1951, Payment, at par plus unpaid accrued interest at 6% from June 1, 1936, to the date of redemption, will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York.— V. 164 p. 869 V. 164, p. 869.

(Ed.) Schuster & Co., Inc.-Transfer Agent-

The Chase National Bank of the City of New York has been ap-pointed transfer agent of the common stock (\$10 par value).-V. 164, p. 869.

Scovill Manufacturing Co., Waterbury-New Financ-

ing Planned-

It was announced Aug. 14 that company plans the early registration of \$10,000,000 of preferred stock and 150,000 additional shares of common. Morgan Stanley & Co., it is said, will head the under-writers.--V. 160, p. 2760.

Saaran Sunhaam Com To t	41.50
Seeger-Sunbeam Corp.—Earnings—	
Downings for Mile Storids and it	
Earnings for Nine Months Ended-	

Earnings for Nine Months Ended	May
Gross sales	\$8.7
Net loss from operation	φ0,1
Net loss for period	

ay 31,'46 5,783,384 853,850 \*475,070 \*After miscellaneous other income and estimated carryback credit on taxes.—V. 164, p. 596.

Shackleton Piano Co., Inc. (Ky.)—Stock Offered— Urban J. Alexander Co., Inc., and Bankers Bond Co., Louisville, on Aug. 12 offered (to bonal-fide residents of Kentucky only) 10,000 shares of capital stock (par \$10) at \$11 per share.

of Kentucky Only 10,000 snares of Capital Stock (par \$10) at \$11 per share. Company was organized and incorporated on Jan. 15, 1927. Com-pany's original business consisted of the selling of planos only. A short time later company added a small stock of sheet music. A few years later a department for the selling of records was added. After that an organ department was added along with a phono-graph-radio department. A few years ago, in order to qualify as a full rounded music house, a band instrument and orchestra de-partment was also started. The company operates a plano repair and servicing department, and servicing department, a band orchestra repair and servicing department. Company until several years ago was an operating company only, selling musical merchandise at retail in the territory or territories in which it had various high-class musical merchandising lines fran-chised. Today the company is not only an operating company in the retail musical merchandising field for about one-half of the State of Kentucky, but is also a holding company for Shackleton's of Lex-ington in the retail musical merchandising business for approximately the other one-half of Kentucky, and is the holding company for Kentworth Corp. and Wasco Realty Co.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

or 4%. FURPOSE—The public of the present financing is to secure addi-tional operating capital to expand the operations of the three com-panies—Shackleton Plano Co., Louisville, Shackleton's, Lexington, Ky., and Kentworth Corp., Louisville, Ky.—and to enable it to adequately take care of the example of the management believes the com-pany is now experiencing.—V. 164, p. 323.

Simpson Steel Corp., Azusa, Calif .-- Files With SEC-Simpson Steel Corp., Azusa, Calif.—Files With SEC.— The company on Aug. 5 filed a letter of notification with the SEC for 3,363 shores (\$10 par) series A 5% preferred; 6,561 shares (\$10 par) series 3% preferred and 6,161 shares (\$10 par) common. Offer-ing price, \$10 each. Preferred series A is to be exchanged dollar for dollar for trade accounts payable; 2,278 shares of preferred series B are to be exchanged for assets which the corporation is purchasing and the balance is to be exchanged dollar for trade accounts payable. The common is to be issued for cash and in exchange for ssets of a going business, except to the extent of 1,161 shares which is being reserved for conversion of the preferred series A. Th cash received from the sale is to be used for working capital. There will be no underwriting.

# Ski-Bike, Inc., Montclair, N. J.-Files With SEC

The company on Aug. 9 filed a letter of notification with the SEC for 2,500 shares class B non-voting common stock (no par). Under-writer, Robert P. Bennett, 240 Reynolds Terrace, Orange, N. J. Price to puble, \$30 per share. Proceeds will be used for working capital. 1.

Southern Colorado Power Co .- Weekly Output-Electric output of this company for the week ended Aug. 10, 1946, totaled 2,415,000 kwh., as compared with 2,073,000 kwh. for the corresponding week last year, an increase of 16.5%.-V. 164, p. 869.

Southern Pacific Transportation System-Earnings-(Incl. Separately Operated Solely Controlled Affiliated Companies) Period End. June 30— 1946—Month—1945 1946—6 Mos.—1945

	\$	\$	\$	\$
Total ry. oper. revenues	40,314,919	55,411,310	236.800.267	313,168,348
Maint, of way & struc.	6,091,335	6,922,334		42,240,772
Maint. of equipment	7,030,789			
Trafic expenses	984,451	824,103		
Transportation expenses	17,729,239			
All other oper. expenses				
one oper. expenses	2,738,603	2,567,421	16,476,245	15,099,240
Net rev. fr. ry. oper	5,740,502	20,053,171	26 854 325	101,836,428
Railway tax accruals	Cr377,740	12,826,936	Cr351,109	
Equip, and joint facility				
rents (net)	Dr1,959,900	Dr2,366,345	Dr9,499,445	Dr12,312,425
Net ry. oper. income_	4,158.342	4,859,891	17,705,990	26,142,252
Other income	793,409	783,324	3,909,789	3,279,303
Total income				
Total income	4,951,751	5,643,215	21,615,779	
Miscel. deductions	46,087	32,191	456,329	297,866
Fixed charges	1,907,035	1,932,346	12,236,564	11,698,492
Fotal conting. charges_		405	565	676
Net income of S. P.	Section (Sec.)		1.1168300065	Sal Children and
Transp. System	2,998,629	3.678.272	8,922,321	17,424,521
Net loss of solely con-		Statistics of the second		
trolled affil. cos	Dr73,862	Cr202.054	Dr1,556,247	Cr1 158 81
Consol. adjust. (Cr)	174,805	179 922	1,048,832	1,079,532
Consol. adjust. (Dr)			76.000	
Martin Martin			10,000	124,000
Consol. net income	3.099.572	4.060.248	8,338,906	19 538 871
*Excluding S. P. R.				
ertain bonds of solely	in the line	REALUY. IN	ebresenting -	muerest on

certain bonds of solely controlled affiliated companies not credited income of S. P. Transportation System. Hepresenting dividends i ceived from solely controlled affiliated companies included in net i come of S. P. Transportation System, charged against surplus paying companies.—V. 164, p. 733. in-by

## Southern Railway-Seeks Equip, Bids-

Bids for the purchase of \$7,880,000 equipment trust certificates series LL, dated Sept. 15, 1946 and due in 10 equal annual install-ments from Sept. 15, 1947, will be received at company's office, room 2018, 70 Pine St., New York 5, N. Y., up to 12 noon, EDST, Sept. 4. The dividend rate must be specified in the bid.

 
 Week End. Aug.7
 Jan.1 to Aug.7

 Period
 1946
 1945

 Gross Earnings
 \$5,075,637
 \$5,886,262
 \$160,552,650
 \$209,423,908
 -V. 164. p. 733.

Southwest Merchandise Mart, Inc. (Kan.)—Stock Of-fered—An issue of 99,900 shares of common stock (par 50c) was offered in July at \$3 per share by Clayton Securities Corp., Boston; Sills, Minton & Co., Chicago, and Estes, Snyder & Co., Topeka, Kan. Transfer agent: First National Bank, Chicago. Registrar: Con-tinental Illinois National Bank & Trust Co. Chicago. HISTORY AND BUSINESS—Company was originally incorporated

tinental Illinois National Bank & Trust Co. Chicago. HISTORY AND BUSINESS—Company was originally incorporated in Kansas Jan. 12, 1909, as Wichita Wholesale Furniture Co. It oper-ated under that name until June, 1946 at which time name was changed to the Southwest Merchandise Mart, Inc. Company was organized for the purposes of engaging in the wholesale furniture business as the original name implies. Business was begun with a few dealer accounts in Kansas at a time when Wichita was a city of approximately 52,450 population (1910 census). The venture proved successful through the ensuing years and the company built up several hundred dealer accounts throughout Kansas, Oklahoma, Colorado, New Mexico and the Panhandle of Texas.

Colorado, New Mexico and the Panhandle of Texas. General merchandise lines carried by the company have consisted primarily of so-called "hard lines" merchandise such as furniture, felt base rugs, and fard surface floor coverings. Supplemental lines of so-called "soft goods" such as wool and cotton rugs, carpets, and kindred items were added from time to time. The volume of sales generally continued to increase from 1906 until the period 1926-1929 when sales exceeded \$1,000,000 annually. PURPOSE-Met proceeds (\$254,745) will be used for the rehabilita-tion and enlargement of facilities and for the increase of working, capital for expanded operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized 500,000 shs. Outstanding 399,900 shs. Common stock (50c par) TIMMADY OF FAD

SUMMARY OF	<b>EARNINGS</b>	新聞に行いたう	
	6 Mos. End.	Calend	ar Years—
	June 30, '46	1945	1944
	\$542,051	\$662,697	\$611,258
	17,473	7,079	8,411
Net sales	\$524,577	\$655,617	\$602,847
Cost of sales	350,662	444,728	428,808
Operating expenses	148,023	169,510	149,552
Depreciation	4,655	10,398	8,785
Net income	\$21,237	\$30,981	\$15,702
Other income	10,144	33,422	32,864
Total income	31,381	64,403	48,565
Miscellaneous expenses	14,234	46,365	22,509
Interest on mortgages and notes	2,249	2,447	2,558
Net profit	\$14,897	\$15,591	\$23,498

# Southwestern Bell Telephone Co.-Earnings.

Period End. June 30— 1946—Month—1945 1946—6 Mos.—1945 Operating revenues.....\$15,240,939 \$13,959,615 \$88,669,163 \$82,350,912 Uncollectible oper. rev.. 22,666 18,820 136,772 132,226

	and the second second		Restaura Contractor	
Operating revenues Operating expenses Operating taxes	\$15,218,273 11,301,935 2,015,482	8,747,402		50,270,656
Net oper. income Net income V. 164, p. 428.	\$1,900,856 1,625,523		\$12,681,763 11,395,008	

Southwestern Investment Co. (Texas) — Preferred Stock Offered—Schneider, Bernet & Hickman, Dallas, Texas, in July offered 12,500 shares of 5% convertible cumulative preferred stock at par (\$20 per share), plus dividends.

dividends. Entitled to dividends at rate of \$1 per share per annum, cumulative from June 1, 1946, payable quarterly March, June, Sept. and Dec. Redeemable in whole or part at any dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' notice at \$20.50 per share and dividend paying date on 30 days' of common stock; thereafter until August 31, 1950 at the rate of one share of preferted stock for one share of common stock and there-after so long as any of such preferred stock is outstanding at the rate of five shares of preferred stock for four shares of common stock. OFFERING TO PUBLIC—The underwriters have agreed with the company to allow the company's stockholders an opportunity to pur-chase their pro rata part of the 12,500 shares preferred stock, con-vertible, 5% cumulative, (\$20 par) at \$20 per share plus dividends for a period of 15 days from the date of filing of the charter amend-

ment (July 24, 1946) authorizing the issuance of such shares. The remaining shares of the preferred stock are being offered for sale by the underwriter and may be offered for sale by certain selected dealers, who are members of the N.A.S.D. Inc.

PROCEEDS OF FINANCING—The proceeds of this financing will be devoted to the following purposes: (1) to furnish additional capital, (2) to increase the credit limits of the corporation, and (3) to expand and to develop the general business of the corporation and its sub-sidiaries.

and to develop the general business of the corporation and (3) to explain the solution of the corporation and its subsidiaries.
 UNDERWRITERS—Schneider, Bernet & Hickman, Dallas, Texas, have agreed to purchase from the company all of the snares now offered remaining unsold after the company has given its stockholders the privilege to buy these shares pro rata.
 TRANSFER AGENT AND REGISTRAR—The Mercantile National Bank at Dallas, Texas, will act as transfer agent and registrar.
 HISTORY & BUSINESS—Company was organized in Texas unders the corporate name of Western Reserve Mortgage Co, on April 10, 1930. By charter amendment dated August 30, 1930, name was changed to Western Reserve Investment Co, and to Southwestern Investment Co. June 6, 1933.
 The nature of company's business is as follows: purchasing from dealers on a discount basis notes and conditional sales contracts secured by purchase money. Hens on automobiles, refrigerators, stoves, household furniture and other household appliances, and commercial and industrial equipment, insurance premiums and miscellaneous plan. Making personal loans direct to the public on automobiles household appliances, household appliances, household appliances, household appliances, household appliances, household appliances, and coundibles and miscellaneous security and on an unsecured basis. Rediscounting hotes and conditional sales contracts secured by the daters on the time sales plan. Making personal loans direct to the public on automobiles household appliances, household appliances, household appliances, household appliances and equipment.
 CAPITALIZATION—Giving effect to charter amendment filed July 24, 1946, increasing the authorized (no pat) common stock from 40.000 shares to 48,000 shares and the sale of 12,500 shares (520 share

\$1 cum, pfd, stock, conv. (no par)...... 5% conv. cum, pfd, stock, conv. (no par)...... 5% conv. cum, pfd, stock (\$20 par)..... Common stock (no par)..... \*12,500 shs. 12,500 shs. \*48,000 shs. 40,000 shs. \*The remaining 8,000 shares of common stock are reserved solely to be issued in exchange for any preferred stock tendered for con-version....V. 164, p. 596.

(A. E.) Staley Manufacturing Co.-Increased Common Stock Placed on a \$1.20 Annual Dividend Basis Earnings Higher-

The directors on Aug. 13 declared a quarterly dividend of 30 cents, per share on the common stock and the usual quarterly dividend of 94 cents per share on the \$3.75 preference stock, the common dividend being payable on Sept. 6 to holders of record Aug. 26, and the prefer-ence dividend on Sept. 20 to holders of record Sept. 10. Prior to the distribution in July of a 100% stock dividend, the common stock in February and May, this year, received cash dividends of 50 cents each on the then outstanding 423,253 shares.

RESULTS FOR SIX MONTHS ENDED JUNE	30 (INCL.	SUBS.)
6 Mos. Ended June 30-	1946	1945
Gross earnings	\$6,219,346	\$7.210.056
Expenses	2.453.339	1.932.450
Depreciation	405,512	367.037
Federal income & excess profits taxes-esti	1,300,000	3,637,000
Net profit	\$2,120,495	\$1,278,569

per common share\_\_\_ \$2.36 \$1.37 \*On 846,506 shares common stock outstanding after 100% stock dividend paid July 1, 1946.

The earnings for the quarter ended June 30, 1946 follows: gross earnings, \$3,142,057; expenses, \$1,121,980; depreciation, \$202,166; Fed-eral income taxes—estimated, \$690,000; net profit, \$1,127,911; earnings per common share, \$1,28.-W. 163, p. 2900.

JUNE 30	10.45
	1945
\$6,682,666	\$1,925,752
2,983,205	3.397.364
13,598,891	14.589,853
	333,959
	1,422,000
11 417 445	11.394.297
583,054	425,240
\$35,578,756	\$33,488,465
and the second second	
\$2.023.306	\$2,136,246
	225,000
	4.760.247
	1,422,000
*9,771,724	10,063,962
	1946 \$6,682,666 2,933,205 13,598,891 313,495 11,417,445 583,054

Total --- \$35,578,756 \$33,488,465 \*After giving effect to the distribution on July 1, 1946, of one share of common stock for each of the 423,253 shares of such stock outstanding on June 20, 1946. The aggregate par value of the shares so distributed (\$4.232,530) has been charged to earned surplus.—V. 163, p. 2300.

Standard Brands, Inc.-Refunding Planned-

The stockholders will vote Oct. 2 on approving plans to refund the outstanding \$4.50 cumulative preferred stock through the creation and issuance of a new preferred issue. On Dec. 31, 1945, the company had outstanding 200,000 shares of \$4.50 cumulative preferred and 3,163,277 common shares.—V. 163, p. 2770.

Standard Life Ins. Co. of America-Files With SEC

The company on Aug. 12 filed a letter of notification with SEC for 29,110 shares of common stock (par \$10). Stock will be offered for subscription to stockholders at \$10 per share. Rights expire Oct. 1, 1946. Unsubscribed shares will be purchased at \$10 per share by Alfred MacArthur, Chairman and Hyman A. Pierce, Executive Vice-President. Proceeds will be used for general corporate pur-poses.

#### Sterling Drug, Inc.-Division Increases Output-

"Gastron" and "Pepsencia," which have been in short supply be-cause of difficulties in obtaining raw materials and because of in-creased demands by physicians, are gradually becoming more readily available, according to Dr. J. Mark Hiebert, Vice President and Gen-eral Manager of the Frederick Stearns & Co. Division. Dr. Hiebert also announces that by late Fall of this year it is expected that Holadin and Holadin Bile Salts will be added to the list of former Fairchild Brothers and Foster preparations taken over by Stearns.--V. 164, p. 597.

Stewart-Warner Corp .--- To Produce Heating Unit for Homes

Homes— Plans for fall production by this corporation of a small heating unit for homes were announced today by James S. Knowison, Presi-dent and Chairman. The unit has been advanced through all phases of engineering and field testing end will be marketed in limited numbers, the latter part of 1946, Mr. Knowison said. Incorporating certain principles of the corporation's "South Wind" aircraft heating equipiment, the new heater will provide advantage of an exclusive nature, Mr. Knowison indicated. Contracts now being filled for "South Wind" aircraft heaters in-clude Boeing Stratocruiser, Martin 202, Lockheed 75, Army Boeing B-50 and North American P-82-8, and Navy Lockheed 75, Army Boeing B-50 and North American P-82-8, and Navy Lockheed 72V-2. Two types of "South Wind" automobile heaters are also being pro-duced at a rate of over 2,000 units daily, Mr. Knowison said. The corporation's South Wind Division is in Indianapolis.-V. 163, p. 2999. (Continued on page 905)

## (Continued on page 995)

THE COMMERCIAL & FINANCIAL CHRONICLE

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**Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES** WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Sales for the Week Range for Previous Year 1945 Saturday Aug. 10 Monday Aug. 12 Thursday Aug. 15 Friday Aug. 16 Wednesday Aug. 14 Range Since January 1 Lowest Highest Aug. 13 Lowest Low Highest \$ per share 70½ 71¾ \$ per share Shares  $\begin{array}{c} \$ \ per \ share \\ 701\% \ 711\% \\ 1 \ 1\% \\ *1073\% \ 108\% \\ *122\% \ 145 \\ 14 \ 14 \\ 491\% \ 493\% \\ 20\% \ 20\% \\ 60\% \ 60\% \\ 32 \ 32\% \\ 32 \ 32\% \\ 13\% \ 13\% \\ 51\% \ 52\% \\ *127 \ 130 \\ 7\% \ 71\% \ 71\% \\ 411\% \ 421 \\ 51\% \ 77\% \ 71\% \\ 411\% \ 421 \\ 51\% \ 77\% \ 71\% \\ 51\% \ 77\% \ 71\% \\ 51\% \ 77\% \ 71\% \\ 51\% \ 77\% \ 71\% \\ 51\% \ 77\% \ 71\% \\ 51\% \ 77\% \ 71\% \ 71\% \\ 51\% \ 77\% \ 71\% \$ Low High Par Abbott Laboratories com \_\_No par Rights \_\_\_\_\_\_\_ No par Abraham & Straus \_\_\_\_\_\_\_ No par Abraham & Straus \_\_\_\_\_\_\_ No par Acme Steel Co. \_\_\_\_\_\_\_ 10 Adams Express \_\_\_\_\_\_\_ 10 Adams Express \_\_\_\_\_\_\_ 10 Adams Muligr Corp. \_\_\_\_\_\_ 10 Address Anuelyr Corp. \_\_\_\_\_\_ 10 Adarsa Muligr Corp. \_\_\_\_\_\_ 10 Adarsa Muligr Corp. \_\_\_\_\_\_ 10 Adarsa & Vicksburg Ry. \_\_\_\_\_\_ 100 Alaska Juneau Gold Min \_\_\_\_\_\_ 10 Alaska Juneau Gold Min \_\_\_\_\_\_\_ 10 Alaska Juneau Gold Min \_\_\_\_\_\_ 10 Alaska Juneau Gold Min \_\_\_\_\_\_\_ 10 Alis Chalmers Mig \_\_\_\_\_\_ No par Alpha Portland Cem \_\_\_\_\_\_\_ 10 Bactor \_\_\_\_\_\_\_ 10 Par Low 61½ Apr 12 % Aug 7 106½ July 11 112 Jan 2 12% July 23 30½ Feb 26 19 July 23 44¼ Jan 4 31¼ Aug 6 13 July 24 49 Aug 16 6% Aug 6 31½ Feb 26 High 84<sup>1</sup>/<sub>4</sub> May 13 1<sup>1</sup>/<sub>6</sub> Aug 13 1<sup>1</sup>/<sub>6</sub> Aug 13 116 Jan 24 169 May 13 19 Feb 1 x50 May 28 243/<sub>4</sub> Feb 18 68<sup>1</sup>/<sub>2</sub> Jun 3° 41<sup>3</sup>/<sub>4</sub> Jan 28 20<sup>3</sup>/<sub>6</sub> Feb 1 59<sup>3</sup>/<sub>4</sub> Apr 8 135 Mar 30 12<sup>1</sup>/<sub>4</sub> Feb 6 51<sup>3</sup>/<sub>4</sub> May 27 12,900 41,600 693/4 711/8 High 711/2 723/4 Abbott Laboratories com \_\_\_\_ No par STOCK \*107<sup>3</sup>/<sub>4</sub> 108<sup>1</sup>/<sub>2</sub> \*126 145 13<sup>1</sup>/<sub>4</sub> 13<sup>5</sup>/<sub>8</sub> \*49 49<sup>1</sup>/<sub>2</sub> 111¼ Apr 115 Jun EXCHANGE CLOSED  $\begin{array}{c} \frac{1}{1} 108 \frac{1}{2} \\ 145 \\ \frac{1}{2} 14 \\ \frac{1}{4} \frac{1}{4} \frac{9 \frac{1}{2}}{2} \\ \frac{1}{8} 20 \frac{1}{4} \\ \frac{61}{4} \frac{32 \frac{1}{2}}{2} \\ \frac{1}{2} \frac{13 \frac{1}{4}}{127} \\ \frac{51 \frac{1}{2}}{7} \\ \frac{1}{7} \end{array}$  $\begin{array}{c} 106\,7^{\,4}\,106\,7^{\,2}\\ *126\,145\\ 13\,1^{\,4}\,13\,1^{\,6}\\ *49\,49\,1^{\,2}\\ 19\,7^{\,5}\,20\\ *59\,61\\ 32\,1^{\,6}\,32\,1^{\,6}\,32\,1^{\,6}\\ 13\,2^{\,6}\,13\,2^{\,6}\\ 49\,50\,3^{\,2}\,4\\ 49\,50\,3^{\,2}\,4\\ *10\,1^{\,2}\,130\\ 7\,7\,7\\ 40\,1^{\,4}\,40\,1^{\,2}\\ *100\,1^{\,2}\,4\\ 5\,7^{\,6}\,5\,5\\ 5\,5\\ 5\,5\,5\\ 5\,5\,5\\ 5\,5\,5\\ 5\,5\,5\\ 5\,5\,5\\ 19\,3\,193\\ 8\,27\,27\,3^{\,6}\\ 36\,1^{\,2}\,23\,4\\ 36\,1^{\,2}\,36\,1^{\,2}\\ 51\,5\,1\,56\\ *105\,1^{\,6}\,107\\ 46\,1^{\,4}\,47\,1^{\,2}\\ 33\,1^{\,2}\,33\,1^{\,2}\\ 33\,1^{\,2}\,33\,1^{\,2}\\ \end{array}$ Jan Jan Apr Mar 60 934 2512 1378 3258 2278 2278 2278 17 3858 9814 614 1512 1,300 1,000 3,600 600 1,200 1,300 6,000 114 17% 35 21% 47% 34% 21% 56 122 9% 27 Jan Apr Doc Jan Jan Jan Jan 20 2,300 1,200  $\begin{array}{c} \textbf{21} & \textbf{22} \\ \hline \textbf{5} & \textbf{5} & \textbf{5} \\ \textbf{10} & \textbf{5} & \textbf{13} \\ \textbf{25} & \textbf{23} \\ \textbf{27} & \textbf{28} \\ \textbf{5} \\ \textbf{27} & \textbf{28} \\ \textbf{5} \\ \textbf{27} & \textbf{28} \\ \textbf{5} \\ \textbf{27} & \textbf{5} \\ \textbf{28} \\ \textbf{52} \\ \textbf{4} \\ \textbf{52} \\ \textbf{52} \\ \textbf{52} \\ \textbf{52} \\ \textbf{4} \\ \textbf{53} \\ \textbf{34} \\ \textbf{34} \\ \textbf{4} \\ \textbf{34} \\ \textbf{4} \\ \textbf{5} \\ \textbf{5}$ 31½ Feb 26 5¼ Jan 3 66¼ Aug 13 38 Jan 3 105 Jan 25 21 Mar 5 185½ Jan 2 22% Jan 2 22% Jan 2 22% Jan 2 22% Jan 2 33 Feb 26 45¾ Feb 28 103 Apr 28 46¼ Aug 16 31½ Jan 5 51 % May 27 8 % Jan 28 69 % Jan 28 61 % May 28 13 July 30 26 Aug 1 212 % Jun 18 29 % Jan 30 63 % May 27 108 July 29 62 % May 31 39 % May 27 51/2 55/8 561/4 561/4 \*67 681/2 56 565/8 \*111 114 15 % Jan 2 % Jan 36 % Jan 56 Jan 22 % Jan 91 Jan 13 % Jan 15 % Mar 15 % Aug 20 % Jan 27 % Aug 20 % Jan 23 Jan 24,600 1,400 600 3,400 6 % 60 % 74 42 % 108 25 % 194 24 % 36 % 48 % 104 % 56 % 35 Dec Jun Dec Dec Dec Dec Dec Dec Dec Dec Sep 800 1-101/14 800 1,600 3,000 1,900 7,900 200 8,800 300 54 54 934 956 66 65 8234 8234 4712 4752 15% 1534 41 4114 \*8312 8452 2014 21 5612 5714 \*133 135 10% 1114 10 \*61 \*81 ¼ 47 ½ 15 % 41  $\begin{array}{ccccc} 9\% & 10 \\ ^{\circ}61 & 66 \\ 83 & 84 \\ 47 & 4714 \\ 15\% & 15\% \\ 4114 & 4114 \\ *8334 & 8442 \\ 21 & 21 \\ 15644 & 56144 \\ 133 & 135 \\ 11 & 1114 \\ 10142 & 10142 \\ 133 & 135 \\ 11 & 1144 \\ 10142 & 10142 \\ *206 & 2074 \\ *206 & 2074 \\ *206 & 2074 \\ *123 & 126 \\ 3070 & 3156 \\ 14142 & 125 \\ *277 & 28 \\ *107 & 10842 \\ 2714 & 2742 \\ *107 & 10842 \\ 2744 & 2742 \\ *107 & 10842 \\ 2744 & 2742 \\ *107 & 10842 \\ 2744 & 2742 \\ *107 & 10842 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 10844 \\ *1084 & 1$ 10<sup>1</sup>/<sub>4</sub> 66 83 48<sup>1</sup>/<sub>2</sub> 16 41<sup>1</sup>/<sub>8</sub> 85 21<sup>1</sup>/<sub>2</sub> 56<sup>7</sup>/<sub>8</sub> 135 11<sup>1</sup>/<sub>8</sub> 100 3,800 8% Apr 1 54% Apr 1 79 Jun 21 39 Mar 1 14% July 24 33 Feb 26 78 Jan 2 28% July 23 50 Jan 21 129 May 16 9% July 23 50 Jan 21 129 May 16 9% July 23 50% July 23 50% July 23 106% July 23 106% July 23 106% July 30 137% Feb 26 14 July 24 8 Jan 4 19% Jun 21 7% July 24 8 Jan 4 19% Jun 21 6% Jan 3 113 Jan 7 22% Mar 15 105 Apr 3 46% July 17 9 July 23 54% Mar 14 97 Feb 26 11% Jan 22 99% Jan 21 2% Feb 26 11% Mar 12 2% Feb 26 11% Mar 12 3% July 23 12% Feb 26 11% Mar 12 3% July 23 3% July 23 12% Feb 26 11% Mar 12 3% July 23 3% July 23 3% July 23 112% Feb 26 11% Mar 12 3% July 23 3% July 24 3% July 25 3 12  $\frac{1}{4}$  Apr 25 75 Apr 25 91  $\frac{1}{4}$  May 29 53  $\frac{1}{4}$  Jun 11 19  $\frac{1}{76}$  Apr 24 45  $\frac{1}{4}$  Jun 10 88  $\frac{1}{9}$  Jun 14 64  $\frac{1}{9}$  Apr 18 136  $\frac{1}{4}$  Apr 18 136  $\frac{1}{4}$  Apr 18 136  $\frac{1}{4}$  Apr 18 136  $\frac{1}{4}$  Jan 15 210  $\frac{1}{4}$  Mar 29 72  $\frac{1}{4}$  May 28 132  $\frac{1}{4}$  Mar 29 72  $\frac{4}{4}$  May 28 132  $\frac{1}{4}$  Mar 20 40  $\frac{4}{4}$  Mar 20 40  $\frac{4}{4}$  Jun 14 34  $\frac{1}{4}$  Apr 22 32  $\frac{1}{2}$  Jun 14 34  $\frac{1}{4}$  Apr 22 32  $\frac{1}{2}$  Jun 16 136  $\frac{1}{5}$  July 10 11  $\frac{1}{4}$  Feb 15 23  $\frac{1}{4}$  Jun 6 28  $\frac{1}{6}$  Apr 24 43  $\frac{1}{4}$  Apr 15 118 May 11 55  $\frac{1}{4}$  Jan 28 130 Apr 24 2 $\frac{1}{6}$  Aug 14 18  $\frac{1}{6}$  May 10 18  $\frac{1}{6}$  May 10 18 May 10 3% Jan 43% May 11¾ 71 Dec Dec 1,900 1,000 18,200 1,700 30 28 Jan 43 Dec 200 Jan 2034 Jan 6942 Jan 6942 Jan 1542 Aug x41 Mar 128 Oct 1042 Aug 8942 Feb 18334 Jan 39 Jan 96 Jan 96 Jan 96 Jan 96 Jan 97 Jan 110 Jan 112 Jan 41 ½ 80 23 % 55 % 135 17 112 % 199 67 % Dec 
 80
 Jun

 23 %
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 17
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 199
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 127
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 149
 Oct

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 700 1,300 7,300 2,200 120 1,300 2,500 30 200 300 500 108½ 71 8¾ 22 26½ 8¾ 122 34% 113½ 30¼ Jan 3½ Jan 10¾ Jan 57 9% 19½ 1.300 Dec Dec Nov 71 83/8 \*211/2 253/4 81/2 x122 247/ 1,300 800 1,100 3,300 4,100 300 1,300 2½ Jan 96 Jan 20% Jan 91 Mar 38% Jan 5 Jan 47 Mar 68% Jan 8% x117½ 40 109¾ 56¼ 10% 58  $\begin{array}{c} 8 \frac{3}{2} & 8 \frac{5}{6} \\ * 123 & 125 \\ 35 \frac{5}{4} & 35 \frac{3}{4} \\ * 112 & 114 \\ * 45 \frac{3}{4} & 46 \frac{1}{2} \\ 10 & 10 \\ * 53 & 56 \frac{1}{6} \\ 105 \frac{1}{4} & 106 \frac{3}{4} \\ 105 \frac{1}{4} & 12 \frac{1}{6} \\ 14 & 14 \frac{1}{4} \\ 14 & 14 \frac{1}{4} \\ 13 \frac{3}{4} & 14 \\ 13 \frac{3}{4} & 14 \\ 135 \frac{3}{4} & 35 \frac{3}{6} \\ 115 & 115 \end{array}$ Nov Nov Dec Dec Dec Dec 600 3,900 100 10,600 102,200 2,500 6% Jan 70 Jan 9 Jan 7% Jan 26 Jan 108 Jan 14 1/2 103 15 14 1/2 41 3/6 123 Dec Nov Dec Oct Dec Nov 2,400 400 2,900 200 LOW AND HIGH SALE PRICES Tuesday Wednesday Aug. 13 Aug. 14 \$ per share \$ per share STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1945 Baturday Monday Aug. 12 8 per share Thursday Aug. 15 \$ per share Friday Aug. 16 \$ per share Sales for the Week Shares 6 January 1 Highest \$ per share 45¼ Mar 21 106¼ Jun 24 45¼ Mar 21 106¼ Jun 3 43% Jun 3 163 July 15 17% July 1 60 Apr 10 22½ Jun 6 133% Aug 13 123½ Aug 8 23 Feb 16 168 Feb 14 41½ Aug 13 108¼ July 12 67% May 14 33½ Feb 6 52 Apr 5 73% Jan 29 191 Apr 20 Range Since January 1 Aug. 10 per share Lowest *\$ per share* • 21 Mar Lowest \$ per share Highest per share
35¼ 35%
35¼ 35%
106 106
20¼ 20¼
37 37
156 157½
16 16¼
48½ 50
18% 19¼
131½ 133
121 122%
18% 18%
18% 18%
107 107½
57 57
\*27¼ 4734
63¼ 64¼
185¼ EXCHANGE
Amer Mach & Fdy Co\_\_\_\_\_\_
3.90% cum preferred\_\_\_\_\_
Amer Mach & Metais\_\_\_\_\_\_
Amer Metais Co Ltd\_\_\_\_\_\_
6% preferred\_\_\_\_\_\_
American News Co\_\_\_\_\_\_
American News Co\_\_\_\_\_\_
& foreferred\_\_\_\_\_\_
& foreferred\_\_\_\_\_\_
Breferred\_\_\_\_\_\_
American Sately Razor\_\_\_\_\_\_
American Sately Razor\_\_\_\_\_\_
American Sately Razor\_\_\_\_\_\_
American Sateling Co\_\_\_\_\_\_\_
Amer Ship Building Co\_\_\_\_\_\_\_
Amer Smelting & Refg\_\_\_\_\_\_
Preferred\_\_\_\_\_\_
American Sateling Co\_\_\_\_\_\_\_
Amer Smelting & Refg\_\_\_\_\_\_
American Snuff\_\_\_\_\_\_ \$ per share 35¼ 35% 106¼ 106¼ 21 21 37 38 \*156 157½ \*16 16¼ 49% 50 19 19% 132½ 133% 122 123 18% 19¼ 40% 41½ 107 10% 56½ 56½ 27¼ 47½ 64 64 185½ 186½ 
 Per share

 33 ½
 34

 20
 20

 105
 105 34

 20
 20

 36
 37

 \*156
 157

 15½
 15%

 13½
 132

 120
 120%

 18%
 1834

 \*179½
 180

 18%
 637

 \*175½
 180

 18%
 1834

 \*179½
 180

 107
 108

 \*56
 574

 \*25½
 27½

 48
 48½

 614
 62
 **8** per share 32% July 24 104% July 16 17 Feb 25 33% Mar 4 140 Jan 24 15% Aug 16 41 Jun 21 10% Jan 3 97% Jan 3 97% Jan 3 17% Jan 3 17% Jan 3 95% 4 Feb 26 35% July 24 60% Mar 4 177 Feb 14 177 Feb 14 Par \$ per Par \_\_\_\_\_No par \_\_\_\_\_No par \_\_\_\_\_No par \_\_\_\_\_100 \_\_\_\_\_1 \_\_\_\_No par \_\_\_\_\_No par 35<sup>3</sup>/<sub>4</sub> 35<sup>7</sup>/<sub>6</sub> 105<sup>1</sup>/<sub>2</sub> 105<sup>1</sup>/<sub>2</sub> 20<sup>1</sup>/<sub>2</sub> 20<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 156<sup>1</sup>/<sub>2</sub> 156<sup>1</sup>/<sub>2</sub> 2,800 STOCK EXCHANGE CLOSED 41 Nov 19% Dec 39¼ Nov 142½ May 11% Mar 24½ Jan 130½ Jan 600 1,600 40 1,000 1,800 16,200 3,600 2,900 14,800 20 23% 80½ 54¾ 11½ \_\_No par \_\_No par \_\_No par \_\_No par \_\_No par \_\_\_100 \_\_\_\_100 \_\_\_\_18.50 13<sup>1</sup>/<sub>2</sub> 104<sup>3</sup>/<sub>8</sub> 95<sup>3</sup>/<sub>4</sub> 19<sup>3</sup>/<sub>4</sub> 19<sup>3</sup>/<sub>4</sub> 184 30<sup>7</sup>/<sub>8</sub> 99 38 Jan Jan Jan Jan Nov Dec Dec Dec Mar Dec Oct Dec Nov Nov Dec 11½ Jan 176 Jan 15% Jan 75 Jan 18% Jan 17% Jan 32 Aug 40¼ Jan 164¼ Jan 20 25,300 430 700 400 260 \_\_\_No par \_\_\_No par \_\_\_No par \_\_\_No par \_\_\_\_100 31% 44% 68% 181 61<sup>1</sup>/<sub>4</sub> 62 185<sup>1</sup>/<sub>2</sub> 185<sup>1</sup>/<sub>2</sub> 621/2 631/4 1851/2 1851/2 4,100 510 44<sup>1</sup>/<sub>8</sub> 168 191 Apr 20 50<sup>1</sup>/<sub>2</sub> Feb 6 172 Apr 25 50<sup>1</sup>/<sub>8</sub> Feb 4 43 May 10 88<sup>1</sup>/<sub>9</sub> July 11 58<sup>1</sup>/<sub>4</sub> Feb 6 158 Apr 10 67<sup>1</sup>/<sub>4</sub> Apr 18 200<sup>1</sup>/<sub>4</sub> July 9 78 May 21 100<sup>1</sup>/<sub>4</sub> May 17 174 July 9 78 May 28 121 Jun 24 28<sup>3</sup>/<sub>4</sub> Jun 5 10<sup>1</sup>/<sub>6</sub> Feb 9 70<sup>3</sup>/<sub>4</sub> Jun 5 15<sup>4</sup>/<sub>6</sub> Jan 29 90 May 8 517/ Feb C American Snuff 50% Nov 164 Aug 43% Dec 29 Dec 31 Dec 60 Dec 151 Dec 53½ Nov 196½ Nov 90 Dec 63½ Nov 91¼ Oct 161¼ Dec 69½ Dec 121½ Mar 26% Dec 44 ¼ \*165 \*44 \*166 44 44 \*166 167<sup>1</sup>/<sub>2</sub> 43<sup>1</sup>/<sub>8</sub> 43<sup>1</sup>/<sub>2</sub> 37<sup>3</sup>/<sub>4</sub> 38<sup>3</sup>/<sub>8</sub> 41<sup>1</sup>/<sub>2</sub> Apr 153 Feb 27<sup>1</sup>/<sub>2</sub> Jan 17<sup>1</sup>/<sub>2</sub> Jan 22<sup>3</sup>/<sub>4</sub> Jan 41 Aug 441/4 

 American Snuff
 25

 6% nön-cum preferred
 100

 Amer Steel Foundries
 No par

 American Stores
 No par

 American Sugar Refining
 100

 Preferred
 100

 American Tobacco
 25

 6% preferred
 100

 American Viscose Corp
 14

 5% preferred
 100

 American Viscose Corp
 14

 5% preferred
 100

 American Woolen
 No par

 40 alts preferred
 No par

 7 american Woolen
 No par

 8 1 alt preferred
 100

 American Woolen
 No par

 American Woolen 43 July 26 160 Jan 8 39<sup>3</sup>/4 Mar 13 27<sup>1</sup>/<sub>2</sub> Jan 2 28<sup>1</sup>/<sub>4</sub> Jan 2 600 \_\_\_25 165 43 36<sup>1</sup>/<sub>2</sub> \*35<sup>1</sup>/<sub>2</sub> 50 \*151 61<sup>1</sup>/<sub>2</sub> \*166 168 43 $\frac{3}{4}$  43 $\frac{1}{2}$ 36 $\frac{3}{4}$  43 $\frac{1}{2}$ 36 $\frac{3}{4}$  37 $\frac{1}{4}$ \*35 $\frac{1}{2}$  36 $\frac{1}{2}$ 50 $\frac{1}{6}$  50 $\frac{1}{6}$ 153 153 61 $\frac{1}{2}$  61 $\frac{1}{2}$ 198 198 $\frac{7}{6}$ 94 96 96 $\frac{3}{4}$  94 96 96 $\frac{3}{4}$ 170 170 65 $\frac{1}{2}$  66 \*117 $\frac{1}{2}$  118 23 23 $\frac{1}{4}$ 1,900 2 1/2 Jan 2 28 1/4 Jan 2 49 July 30 147 Jan 8 47 1/2 Jan 8 85 1/4 Feb 26 80 3/4 Feb 26 80 3/4 Feb 26 158 3/4 Jan 2 61 1/2 Feb 26 11 7/4 July 22 21 July 23 104 Feb 27 29 1/2 Jan 3 128 Jan 3 79 Jan 9 400 1,100 22% Jan 41 Aug 128% Jan 29% Jan 57 Jan 65 Jan 65 Jan 65% Jan 43% Mar 116% Sep 8% Jan 9% Jan 9% Jan 9% Mar 60% Jan 200 500 6,600 7,700 6,600 140 4,600 300 8,300 100 5,900 2,300 3,800 26 26 2 93<sup>1</sup>/<sub>4</sub> 93 95<sup>7</sup>/<sub>8</sub> 96 \*168 170 65<sup>1</sup>/<sub>4</sub> 65<sup>1</sup> 117<sup>3</sup>/<sub>4</sub> 118 23<sup>1</sup>/<sub>9</sub> 23<sup>1</sup>/<sub>8</sub> \*105 106 60<sup>1</sup>/<sub>2</sub> 61<sup>1</sup> 174 175 11 11 \*76 82  $\begin{array}{cccccccc} *117 \frac{1}{2} & 118 \\ 23 & 23 \frac{1}{4} \\ *105 & 106 \\ 61 \frac{1}{2} & 63 \frac{1}{2} \\ 174 & 175 \\ 10 \frac{1}{6} & 10 \frac{1}{8} \\ *76 & 82 \frac{1}{8} \end{array}$ 118 235% 106 613/4 121 % Mar 26% Dec 112 Nov 31% Dec 140 Dec 11% Dec 83 Jun 11 1/8 82 7/8 47 47<sup>1</sup>/<sub>4</sub> \*48<sup>3</sup>/<sub>4</sub> 49<sup>3</sup>/<sub>4</sub> \*54<sup>1</sup>/<sub>2</sub> 54<sup>3</sup>/<sub>4</sub> \*112 113<sup>1</sup>/<sub>2</sub> \*59<sup>1</sup>/<sub>2</sub> 60 21<sup>1</sup>/<sub>4</sub> 21<sup>1</sup>/<sub>6</sub> 18 18 \*77<sup>1</sup>/<sub>8</sub> 8<sup>1</sup>/<sub>4</sub> 37<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> \*132 133<sup>1</sup>/<sub>2</sub> \*161 163 Anaconda Copper Mining\_\_\_\_\_50 Anaconda Wire & Cable\_\_\_\_No par Anchor Hock Glass Corp\_\_\_\_12.50 \$4 preferred \_\_\_\_\_No par Anderson-Prichard Oll Corp\_\_\_10 Andes Copper Mining\_\_\_\_\_20 A P W Paper Co Inc\_\_\_\_\_5 Archer-Danleis-Midland \_\_\_\_No par Armour & Co of Illinois\_\_\_\_\_5 \$6 conv prior preferred\_\_\_\_No par 7% preferred \_\_\_\_100 50 May 6 51% Feb 6 60% Jan 14 62% May 28 x114% Mar 21 x64% July 11 27% May 27 24% Feb 8 10% Feb 5 40% Jun 3 18% May 28 230 July 18  $\begin{array}{c} 45\frac{1}{4} & 45\frac{7}{6} \\ 50\frac{1}{4} & 51\\ 51 & 54\frac{1}{5} \\ 113\frac{1}{4} & 113\frac{1}{4} \\ *59\frac{1}{2} & 60\\ 20\frac{1}{4} & 20\frac{1}{5} \\ 20\frac{1}{4} & 20\frac{1}{5} \\ 20\frac{1}{4} & 20\frac{1}{5} \\ *7\frac{3}{4} & 7\frac{1}{6} \\ 36\frac{1}{2} & 36\frac{1}{2} \\ 15 & 15\frac{3}{6} \\ 132 & 132 \end{array}$ 43½ Jan 4 45½ Mar 4 40 Feb 28 112 Feb 28 43¼ Jan 7 20¼ Aug 16 16¾ July 31 7¾ Jan 8 47<sup>1</sup>⁄<sub>4</sub> 47<sup>3</sup>⁄<sub>4</sub> 49<sup>1</sup>⁄<sub>2</sub> 49<sup>5</sup>⁄<sub>8</sub> 54<sup>1</sup>⁄<sub>2</sub> 54<sup>1</sup>⁄<sub>2</sub> \*112<sup>1</sup>⁄<sub>2</sub> 113<sup>1</sup>⁄<sub>2</sub>  $\begin{array}{rrrr} 47 & 47\frac{1}{2} \\ 49\frac{1}{2} & 50 \\ 54 & 54\frac{1}{2} \\ 112\frac{3}{4} & 112\frac{3}{4} \end{array}$ 29 ½ Jan 38 ¼ Jan 24 ½ Jan 109 July 38 ½ July 7,700 550 500 20 100 1,100 49 57½ 45 113 49¼ Nov Dec Dec Dec Nov  $\begin{array}{c} *112 \frac{1}{2} \ 113 \frac{1}{2} \\ *60 \ 61 \\ *21 \frac{1}{8} \ 21 \frac{1}{2} \\ 18 \frac{1}{2} \ 18 \frac{1}{2} \\ *7 \frac{3}{4} \ 8 \frac{1}{4} \\ 37 \frac{1}{2} \ 37 \frac{1}{2} \\ 16 \ 16 \frac{1}{4} \\ *132 \frac{1}{2} \ 133 \frac{1}{2} \\ *160 \ 163 \end{array}$ 12½ Aug 4½ Jan 23½ Sep 6% Jan 102½ Mar 111 Mar 23½ Nov 9% Nov 30¼ Oct 15 Dec 127½ Nov 141 Nov 2074 Aug 16 1634 July 31 734 Jan 8 2654 Mar 22 1236 Jan 3 12234 Jan 10 132 Jan 4 400 300 300 13,700 127 ½ 141 132 164 132 \*163 500 300 139 July 18 172 Jun 25 For footnotes see page 971

gitized for FRASER p://fraser.stlouisfed.org THE COMMERCIAL & FINANCIAL CHRONICLE Monday, August 19, 1946

S.W. ST

Monday, August 19, 1946

COLORIDA CATE DELCED	
LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday Sales for NEW YORK STOCK Range Since January Aug. 10 Aug. 12 Aug. 13 Aug. 14 Aug. 15 Aug. 16 the Week EXCHANGE Lowest Highe \$ per share \$ per sh	st Lowest Highest
STOCK         57½         58         57½         57½         57½         57¾         57¾         57½         57¾         57¾         57½         57¾         57¾         57½         57¾         57¾         57½         57¾         1,500         Armstrong Cork Co         No par         51½ Feb 26         65         Ma           STOCK         107¾         107¾         1010         *103½/109½         *107½         107½         100½         \$3.75 preferred         No par         107% Aug 12         112½ Feb         26         65         Ma           EXCHANGE         *28         28%         *28         29         28         27%         28         100         Arnoid Constrible Corp         5         23½ Mar 6         36% Ma         23% App         23%	y 31 42¼ July 59¾ Nov 0 13 106¾ Nov 108 Nov y 28 11½ Jan x29% Dec F 9 10 Jan 103 Dec
*145 147 148 141 *138	y 21 113 Jan 140 Nov y 29 111 Jan 13034 Nov
113½         114         113%         114¼         112         113½         111         112         3,400         Atch TopeFa & Santa Fe100         96         Feb 26         121         Ma           113½         119½         120         120         *119         120½         *119         120½         120½         120½         120½         300         5%         preformed100         115½         Feb 26         121         Ma           23¼         23%	1 25 101 Jan 120 Dec y 28 13 <sup>1</sup> / <sub>2</sub> Mar 24 <sup>7</sup> / <sub>8</sub> Dec 1 20 48 <sup>1</sup> / <sub>8</sub> Jan 83 <sup>1</sup> / <sub>4</sub> Dec
	y 9 3 <sup>31</sup> / <sub>4</sub> Feb 45 Nov y 24 711/ <sub>4</sub> Sep 83 <sup>3</sup> / <sub>4</sub> Nov y 28 30 <sup>1</sup> / <sub>4</sub> July 42 <sup>7</sup> / <sub>6</sub> Dec 1 3. 110 Apr 120 Nov
3034 31 30% 3078 3078 3078 3074 3074 3072 30 3074 5,700 Atlas Corp 2 24% Feb 26 34% Ap 7634 7634 7632 7632 7532 7632 7432 75 7432 75 7432 753 7432 7534 260 Atlas Powder No par 66 July 29 9734 Ja *121 123 123 123 123 124 124 *122 124 180 4% conv preferred 100 119 Aug 6 135 Jul 304 3094 40 40% x373 31 33 33 *31 36 800 Atlas Tack Corp No par 2554 Jap 12 4034 Aug 12 12 12 40 40% x373 12 12 12 12 12 12 12 12 12 12 12 12 12	r 17 14% Jan 27% Dec n 18 60 Jan 94½ Dec n 3 113 Jan 130 Dec
20%4 21 21 21 21 21 21 21 21 21 23 23 25% 19%2 20% 19%2 20 1,200 ABBIT MICHOISN par 14% Mar 13 25% Jul 22% 22% 23% 23% 23% 23% 23% 23% 23% 23%	n 10 10½ Jan 20% Dec y 23 14% Jan 29 Dec g 14 9 14% Jan 29 Dec
9% 10 9% 10 9% 10 9% 9% 9% 9% 9% 15,400 Aviation_Corp of Def (The) * 9 July 23 14% Fel 60 60 *59 59% 59 60 *56 58% *55% 58% 1,600 \$2.25 conv preferredNo par 56 July 24 83% Fel	
B 30 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup> / <sub>3</sub> 31 <sup>3</sup> / <sub>4</sub> 31 <sup>3</sup> / <sub>3</sub> 30 <sup>3</sup> / <sub>4</sub> 31 30 <sup>3</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>2</sub> 6,500 Baldwin Locomotive Works13 28 <sup>1</sup> / <sub>2</sub> July 24 38 <sup>3</sup> / <sub>6</sub> Jai 24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>3</sub> 25 <sup>1</sup> / <sub>3</sub> 23 <sup>5</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>3</sub> 23 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>5</sub> 9,700 Baltimore & Ohio100 21 <sup>3</sup> / <sub>2</sub> Apr 25 30 <sup>1</sup> / <sub>4</sub> Jar	1 30 24% Aug 35½ Dec 1 16. 11% Jan 28% Jun
34         34         34/a         33/a         35/a         33/a         33/	1 28 19½ Jan 44½ Nov y 24 12½ Jan 23 Jun 1 17 66 Mar 81 Dec g 14. 29¼ Aug 52½ Dec
36%4 36%4 36%4 36%4 36%4 36%4 36%3 37 36%2 36%2 400 Barker Brobners 10 32% Apr 20 41%2 JU *55% 56 *55%2 56 *55%5 56 54% 55%2 52 4%% prefered	y 16 52 <sup>1</sup> / <sub>2</sub> Dec 54 Dec y 23 16 <sup>3</sup> / <sub>6</sub> Jan 25 Feb 0 18 14 <sup>1</sup> / <sub>2</sub> Aug 24 <sup>3</sup> / <sub>8</sub> Dec
3014       3014       3134       3134       31374       3034       31       3014       3014       6,500       Baldwin Locomotive Works       13       2814       2144       2414       <	y 23 36 Jan 55% Dec y 5 x106 Dec 110 Jan y 18
211/2 212/4 22 222/4 211/2 212/2 212/2 212/2 212/2 212/2 2, 211/2 2, 210 Beech Alteraft Corp1 1 14% Jan 3 30% Ap *41 42 *41 42 *411/2 42 *41 42 41 41 20 Beech Atteck Red 50 39 Jun 10 43 Jan *135 138 *135 138 *135 138 *135 138 *132 138 *132 138 Beech Nut Backing Co 20 197 Jan 7 142 Jun	r 25 9% Apr 17% Dec 1 15 35 Aug 42 Dec 1 25 114 Jan 136 Dec
25 25% 25% 25% 26% 26% 26 26 25% 25% 25% 2,000 Bell Aircraft Corp1 23 July 16 35% Jar *27% 28 *27% 28 x27 27% 27 27 27 27 500 Bell & Howell Co10 26 Mar 13 37 Ap *110% 112 *110% 112 *109% 111% *110% 112 *110% 1124% preferred100 107 May 8 112 Jar 45% 45% 45% 46% 45% 46% 45% 46% 45% 3,600 Bendx Avision5	n 28: 12% May 29½ Nov r 17 18 Aug 35 Dec n 8 103% Sep 109½ Dec
*111/2 112/2 111/2 112/2 110/2 112/2 110/2 112 *10/2 112 *10/2 112 - Cum pid \$3.25 ser of 1946.No par 110/4 Aug 14 112/4 Aug *37 39/4 39/4 39/4 39/4 40/2 41/4 42/4 42/4 43/4 5,000 Best & Co1 31/4 Jan 2 52/2 Ma 30/4 30/4 30/4 30/4 30/4 31/6 30/4 31/4 30/2 30/4 5,300 Best Foods1 22 Feb 26 31/4 Jun	y 14 19% Jah 30 Dec g 6 y 10 22½ Aug 35½ Dec y 11 17 Aug 28% Dec
*166 <sup>1</sup> / <sub>2</sub> 167 167 167 167 167 *166 <sup>1</sup> / <sub>2</sub> 167 167 167 167 400 <b>7%</b> preferred100 149 <sup>1</sup> / <sub>2</sub> Jan 2 168 Mg *71 <sup>1</sup> / <sub>4</sub> 72 <sup>1</sup> / <sub>2</sub> 71 <sup>1</sup> / <sub>4</sub> 71 <sup>3</sup> / <sub>4</sub> *72 <sup>1</sup> / <sub>4</sub> 72 <sup>3</sup> / <sub>4</sub> 71 <sup>1</sup> / <sub>2</sub> 72 <sup>1</sup> / <sub>4</sub> *69 71 600 Bigelow-Sanf Carp IncNo par 63 <sup>1</sup> / <sub>2</sub> Feb 27 83 <sup>1</sup> / <sub>4</sub> Ap 41 <sup>1</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>4</sub> *41 41 <sup>3</sup> / <sub>4</sub> 41 41 39 <sup>1</sup> / <sub>2</sub> 40 39 <sup>1</sup> / <sub>2</sub> 40 700 Black & Decker Mig.CoNo par 33 <sup>1</sup> / <sub>5</sub> Jan 2 46 Ma	r 22 127 Jan 155 Nov r 10 48 Jan 7234 Dec
	D 16 13% Jan 25% Dec 10
*111 111% *111 111% 111 111% *111 111% *111 111% 30 Blumenthal & Copreferred 100 109½ Jan 2 114½ Ma 29 29 29 29½ 29½ 29½ 29% 29% 29% 29% 28¾ 29½ 28½ 28½ 28% 5,100 Boeing Airplane Co	y 22 x108½ Mar 112 Dec r 26 17¼ Apr 34% Dec 1 9 49½ Jan 78 Dec
*66 <sup>1</sup> / <sub>2</sub> 68 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub> 67 <sup>1</sup> / <sub>2</sub> *66 <sup>1</sup> / <sub>2</sub> 68 <sup>1</sup> / <sub>2</sub> *2,000 Class BNo per 58 <sup>1</sup> / <sub>2</sub> Mar 13 69 <sup>1</sup> / <sub>4</sub> Jul 40 40 <sup>1</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>2</sub> 40 <sup>1</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>8</sub> 39 <sup>1</sup> / <sub>2</sub> 40 39 39 2,700 Bond Stores Inc common 36 <sup>1</sup> / <sub>8</sub> Jan 7 48 <sup>1</sup> / <sub>4</sub> Mar 52 52 <sup>1</sup> / <sub>8</sub> 52 52 <sup>1</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>8</sub> 2,600 Borden Co (The) 10 44 <sup>1</sup> / <sub>4</sub> Jan 4 57 <sup>3</sup> / <sub>4</sub> Ap 52 <sup>1</sup> / <sub>2</sub> 53 52 <sup>1</sup> / <sub>4</sub> 53 51 <sup>3</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub> 51 2,900 Borg-Warner Corp 54 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>6</sub> 61 <sup>3</sup> / <sub>4</sub> Jul	y 9 52½ Apr 67½ Dec y 13 24% July 40½ Dec r 22: 33½ Apr 45¼ Oct 1 5 36½ Apr 55 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	n 23 5 <sup>1</sup> / <sub>4</sub> Apr 10 <sup>3</sup> / <sub>4</sub> Jun y 31 42 <sup>1</sup> / <sub>4</sub> Jan 59 <sup>1</sup> / <sub>2</sub> Nov
17% 17% 17% 17% 17% 17% 18% 18% 17% 18% 17% 18% 17,500 Bridgeport Brass CoN 0. pdf 15% July 23 20% Pel 44 445% 44% 44% 44% 45% 44% 45% 44% 45% 0. Bridgeport Brass CoN 0. pdf 15% July 23 20% Pel	y 14 47 Jan 80 Dec 5 16 10 <sup>3</sup> / <sub>4</sub> Mar 19 <sup>3</sup> / <sub>6</sub> Dec 1 28 37 <sup>3</sup> / <sub>6</sub> Mar 52 <sup>3</sup> / <sub>4</sub> Nov 1 3
*112½ 113 *112½ 112¾ 112½ 112½ *112½ 112½ 112½ 113 100 3¾ % preferred 100 109¾ Jun 7 115 Ap 33½ 33½ 33½ 33½ 33½ 33½ 33¾ 33½ 33¾ 33½ 33¾ 33½ 33⅔ *41 42% *41½ 42 x40½ 41 *40 40% *39% 40½ 200 Brooklyn Union GasN par 31½ Feb 26 38% Ap	r 3. 106 July 112 Nov r 22 21 Jan 35% Nov y 28.
33 <sup>3</sup> /4 34 33 <sup>3</sup> /4 33 <sup>3</sup> /4 33 <sup>3</sup> /4 33 <sup>3</sup> /2 31 <sup>3</sup> /2 32 <sup>7</sup> /8 31 31 <sup>3</sup> /8 1,900 Bruns-Balke-CollenderNo par 28 <sup>3</sup> /4 July 30 38 <sup>3</sup> /2 Ap 21 <sup>3</sup> /4 21 <sup>5</sup> /8 20 <sup>3</sup> /4 21 <sup>5</sup> /2 20 <sup>3</sup> /4 21 <sup>5</sup> /2 20 <sup>3</sup> /4 20 <sup>3</sup> /2 20 <sup>3</sup> /4 3,700 Bucyrus-Erie Co5 18 <sup>3</sup> /8 Mar 14 25 <sup>3</sup> /8 Ma 14 25	r 23 23% Jan 40 Nov y 31 123% Mar 20% Dec 0 2 120 Jan 128 Nov 13
*34 36 34/2 34/2 *35 36 35 36 35 36 34/2 55 200 Buff Niag El Corp \$3.60 pfd100 104/2 Apr 25 108/4 Ma	b 2 22 <sup>1</sup> / <sub>2</sub> Jan 37 <sup>1</sup> / <sub>2</sub> Oct
50% 51½ 53 53 *52 54 51¾ 52 51¼ 51¼ 1;100 Bulova Watch Co. Inc	y 29 30 <sup>1</sup> / <sub>4</sub> Aug 42 <sup>7</sup> / <sub>8</sub> Dec y 22 ir 22 105 Sep 111 <sup>1</sup> / <sub>2</sub> Dec y 27
101% 101% 101% 101% 101% 101% 101% 101%	g 16, h 13 137% Jan 2034 Dec h 29 714 Mar 1576 Nov r 4, 7772 Aug 95 Nov
*109 111 *109 111 109 103 *108/2 110 *108/2 110 *108/2 110 10 4/2 preferred 100 15% Jan 2 95 10 10 107 Jun 28 110 Mar 4 39/4 Ma 5/6 5/6 5/6 5/6 5/6 5/6 5/6 5/6 5/6 5/6	y 28 145% Jan 273% Dec y 15 1053% July 110 Oct n 6 33% Jan 7% Dec
20%4       20%4       27	y 11 87 (Aug 101½ Feb y 28 22¼ Mar 39 Nov
Saturday     Monday     Tuesday     Wednesday     Thursday     Friday     Sales for     NEW YORK STOCK     Range Since January       Aug. 10     Aug. 12     Aug. 13     Aug. 14     Aug. 15     Aug. 16     the Week     EXCHANGE     Lowest     Highe       \$ per share	st Lowest Highest
L 41% 41 <sup>3</sup> 4 41 <sup>3</sup> 4 41 <sup>3</sup> 4 41 <sup>3</sup> 4 41 <sup>3</sup> 2 40 <sup>3</sup> 4 10,00 Oslitaban Zinc-Lead0 5 <sup>4</sup> 50 <sup>3</sup> 7 <sup>3</sup> 4 Fellow 7 <sup>3</sup> 7 <sup>3</sup> 4 Fellow 7 <sup>3</sup> 7 <sup>3</sup> 4 7 <sup>3</sup>	r 10 52½ Sep 56 Apr b 16 1¼ Jan 4 Dec
2374 3376 *3344 34 36 378 578 578 578 578 578 578 578 578 578 5	n 28 6 <sup>1</sup> / <sub>4</sub> Apr 9 <sup>1</sup> / <sub>2</sub> Nov y 29 20 Mar 32 <sup>5</sup> / <sub>8</sub> Nov y 29 113 <sup>3</sup> / <sub>4</sub> Feb 128 <sup>1</sup> / <sub>2</sub> Dec
1734 1776 1734 18 1734 18 1734 18 1734 18 1812 18 1812 18 1814 42,900 Canada Southern Ry Co	n 7: 47 Jan 56 Dec b 16 1034 Jan 2014 Dec r 22: 4814 Jan 72 Now y 29 11 Jan 21 Dec
133½ 133½ 133¾ 133¼ 133½ 133½ 133½ 133½ 133½ 133½ 133½	y 23 116¾ Jan 135 Nov n 17 32 Mar 49 Dec n 30 21 Jan 33¾ Nov

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Volume 164 Number 43			NEW	YORK	STOC	K RECORD				
Saturday Aug. 10         Monday Aug. 12           \$ per share         \$ per share           \$ per share         \$ per share           STOCK         8%           EXCHANGE         169           107         71%           21         71%           11         71%           12         71%           13%         32           21         71%           11%         22           23         23%           10%         10%           10%         10%           10%         10%           10%         10%           10%         10%           10%         10%           10%         10%           10%         10%           10%         11%           10%         10%           10%         11%           10%         10%           10%         11%           10%         11%           10%         11%           10%         10%           10%         11%           10%         11%           10%         11%           10%	Tuesday Aug. 13 * per share 8% 8% 47 47% 170 170% 73% 73% 73% *107% 170% 159% 159% *21% 227 22% 23% 16% 16% *21% 227 22% 23% 16% 16% *21% 227 22% 23% 16% 16% *10% 10% *11% 2102% *11% 10% *10% 10% *10% 10% *11% 10% *10% 10% *10% 10% *11% 1202% *11% 11% *10% 10% *10% 20% *11% 11% 12% *23% 25% 61% 61% 9% 29% 61% 61% 10% 10% 9% 29% 61% 61% 10% 10% 10% 20% 27% 28% 56% 57 30% 20% *56% 57 30% 20% *66% 67% 33% 66% 27% 28% 56% 29% 613% 61% *10% 10% 20% 27% 28% 56% 57 30% 20% *66% 67% 33% *66% 67% 33% *66% 67% 33% *10% 10% 10% 20% 20% 21% 20% 21% 20% 21% 20% 21% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	HI SALE PEICES Wednesday Aug. 14 \$ per share $8^{36}$ $8^{36}$ $4^{71}$ $4^{71}$ $4^{72}$ $169^{52}$ $169^{52}$ $169^{52}$ $169^{52}$ $169^{52}$ $169^{52}$ $129^{52}$ $129^{52}$ 222 $22^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $222^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $222^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $222^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $222^{52}$ $221^{52}$ $221^{52}$ $221^{52}$ $10^{52}$	Thursday Aug. 15 \$ per share 8 ½ 8 ½ 46 ¼ 46 ¾ 46 ¼ 46 ¾ 168 171 72 ½ 73 72 73 107 ¼ (107 ½ 159 % 159 % 31 % 32 ¼ *21 ½ 22 23 % 23 % 16 ½ 16 % 10 ½ 10 % *112 113 *101 ½ 10 ½ 15 5 *35 37 18 ½ 18 ½ 43 ¼ 44 ¾ 24 ¼ 24 ½ *35 36 ½ 58 58 *111 ½ 112 *35 36 ½ 58 58 *111 ½ 12 23 % 23 % *24 ¾ 25 61 61 ¾ 13 % 16 ¼ 16 ¼ 16 ¼ 16 ¾ 10 ½ 10 ½ 18 ¾ 13 % 13 % 58 58 *111 ½ 12 23 % 23 % 57 61 61 61 ¾ 16 ¼ 16 ½ 16 % 16 ½ 23 % 57 57 *61 ½ 63 *19 ½ 27 ¾ 27 % 29 ¾ 29 % 57 57 *61 ½ 63 *19 ½ 27 ¾ 27 % 29 ¾ 29 % 57 57 *61 ½ 63 *19 ½ 27 ¾ 27 ½ 27 ¾ 56 57 29 ¾ 29 % 57 57 *61 ½ 63 *19 ½ 27 ¾ 27 ½ 28 ‰ 57 6 57 *19 ½ 20 20 ¾ 27 ½ 27 ½ 28 % 57 6 57 *19 ½ 20 20 ¾ 27 ½ 27 ½ 28 % 57 6 57 *19 ½ 20 20 % 27 ½ 27 ½ 28 % 57 6 57 *10 ½ 12 *44 46 *17 % 10 % 10 % 27 ½ 28 ‰ 57 65 *19 ½ 12 *44 46 *16 % 10 % 10 % 27 ½ 28 ‰ 57 65 *19 ½ 12 *44 16 *16 % 10 % 27 ½ 28 ‰ 57 65 *19 ½ 10 *10 *10 % 10 % 27 % 29 % 57 65 *10 % 10 % 27 % 29 % 20 % 57 657 *19 ½ 20 20 % 27 % 27 % 28 % 57 657 *19 ½ 20 20 % 27 % 27 % 28 % 57 657 *19 ½ 20 20 % 27 % 29 % 20	Friday Aug. 16 $3pr$ $81/2$ $46$ $46'4$ *163         171 $416$ $46'4$ *163         171 $69'4$ 72 $107'4$ 119'4 $159'7$ 159'7 $159'7$ 159'7 $11'4$ 21'4 $11'2$ 10'4 $10'4$ 10'4 $10'1'2$ 10'2 $*112$ 113           *101'1'2         102'4 $*14'4$ 14'4           *36         37           *112         13'           *101'1'2         102'4 $*3'4'3'4'_4$ 24'5 $60''$ 60'' $60''$ 60'' $60''$ 60'' $60''$ 60'' $60''$ 60'' $8''4'''$ 9'4'' $21''''''''''''''''''''''''''''''''''''$	1,800 1,700	EXCHANGE	Lowest Par & bershare -1 8% Mar 13 -25 40% Mar 13 100 163% July 24 par 66 Feb 25 par 56 Feb 25 par 25% Apr 25 100 15% Mar 25 100 15% Mar 25 100 15% Mar 8 -20 20% Jan 3 -20 20% Jan 7 -20 30 July 26 -20 30 July 26 -20 30 July 26 -20 40 July 26 -20 50 July 24 -21 41% July 24 -25 54% Jan 3 -25 11% July 26 -25 12% July 23 -25 11% July 23 -25 July 24 -25 50 Mar 12 -25 July 24 -25 50 Mar 13 -25 July 24 -25 July 26 -26 July 26 -26 July 26 -26 July 26 -27 July 29 -28 July 20 -29 July 10 -20 July 10 -20 July 10 -20 July 10 -20 July 10 -20 July 20 -20 July	<ul> <li>January 1 Highest</li> <li><i>s per share</i></li> <li>10% Jan 2</li> <li>55 Jun 13</li> <li>183 Jan 8</li> <li>81½ May 27</li> <li>83½ May 29</li> <li>109½ Jan 14</li> <li>161½ Jan 3</li> <li>23 July 10</li> <li>29 Jan 15</li> <li>17% Apr 22</li> <li>13% Jan 24</li> <li>16 Jan 29</li> <li>102½ July 10</li> <li>29 Jan 15</li> <li>16 Jan 29</li> <li>102½ July 10</li> <li>29 Jan 16</li> <li>25% July 10</li> <li>25% July 11</li> <li>25% July 1</li> <li>43 Jan 36</li> <li>44% Jan 16</li> <li>25% July 1</li> <li>43 Jan 37</li> <li>26% Jan 23</li> <li>26% Jan 28</li> <li>26% Jan 28</li> <li>26% Jan 28</li> <li>26% Jan 28</li> <li>26% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>57% July 11</li> <li>57% July 11</li> <li>57% July 11</li> <li>57% Jan 28</li> <li>43½ Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% Jan 17</li> <li>76% Feb 16</li> <li>37% Jan 6</li> <li>38% July 10</li> <li>108 Jan 30</li> <li>114 Feb 1</li> <li>38% July 11</li> <li>15 Jan 8</li> <li>13% Jan 10</li> <li>108 Jan 8<th><b>Bange for</b> Vear <b>Lowest</b> <i>\$ per share</i> 5'/4 Jan 35'/6 Jan 152 Jan 4'73 Jan 37'/6 Jan 104'76 May 127 Jan 104'76 May 127 Jan 104'76 Jan 104'76 Jan 10'76 Apr 25 Mar 33 Jan 7 Jan 10'76 Apr 25 Mar 33 Jan 7 Jan 10'76 Apr 26'/2 Jan 108'4 Oct 14'/6 Jan 10'76 Apr 24'/6 Oct 66'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 10'76 Jan 24'/6 Oct 66'/2 Oct 25'/4 Jan 10'76 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'777777777777777777777777777777777777</th><th>Previous           1946           Bighest           \$ per share           10           267           175           267           105           2175           259           259           259           259           2175           259           2176           2177           2010           2176           2177           2010           2176           2177           2010           2176           2177           2010           2176           2177           2011           2011           2014           2014           2015           2016           2017           2017           2017           2017           2017           2017           2017           2017           2018           2019           2010           212           212           212</th></li></ul>	<b>Bange for</b> Vear <b>Lowest</b> <i>\$ per share</i> 5'/4 Jan 35'/6 Jan 152 Jan 4'73 Jan 37'/6 Jan 104'76 May 127 Jan 104'76 May 127 Jan 104'76 Jan 104'76 Jan 10'76 Apr 25 Mar 33 Jan 7 Jan 10'76 Apr 25 Mar 33 Jan 7 Jan 10'76 Apr 26'/2 Jan 108'4 Oct 14'/6 Jan 10'76 Apr 24'/6 Oct 66'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 6'/6 Mar 15'/2 Jan 10'76 Jan 24'/6 Oct 66'/2 Oct 25'/4 Jan 10'76 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'776 Jan 10'777777777777777777777777777777777777	Previous           1946           Bighest           \$ per share           10           267           175           267           105           2175           259           259           259           259           2175           259           2176           2177           2010           2176           2177           2010           2176           2177           2010           2176           2177           2010           2176           2177           2011           2011           2014           2014           2015           2016           2017           2017           2017           2017           2017           2017           2017           2017           2018           2019           2010           212           212           212
Saturday Aug. 10 Sper share         Monday Aug. 12 Sper share           STOCK         66           COSED         5534, 564 (100, 584, 584) (103, 100, 584, 584) (103, 104, 105, 104, 106) (2036, 2034, 203, 2036, 2034, 2036, 2034, 2036, 2034, 2036, 2034, 2036, 2034, 2036, 2034, 20366, 20366, 20366, 2036, 20366, 20366, 20366, 20366, 20366, 2036	LOW AND HIC Tuesday Aug. 13 * per share *170 1724 6534 6534 5546 654 2016 2016 2016 2016 2016 2016 2016 2016	3H         SALE         PEICE           Wednesday         Aug.:14,           Fper ihars           *170         172           66         66           *100         -554/2           554/2         -564/2           2019         110           554/2         204/2           201/2         204/2           201/2         204/2           201/2         204/2           394/3         394/4           104/2         104/2           401/2         401/2           401/2         401/2           401/2         401/2           401/2         401/2           401/2         401/2           401/2         201/2           21/4         401/4           401/2         401/2           401/2         401/2           41/4         51/4           51/6         51/4           51/6         51/2           7/3/2         27/4           23/4         103/4           105/4         107           23/4         103/4           51/2         51/4           51/2         51/	Thursday Aug. 15 Aug. 15 Fyet share 170% 171 66% 66% 1100 57 58 16% 16% 210 23 23 23% 29% 210 23 23% 39% 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 39 38% 109% 109% 904% 105% 41 41 31% 22 38% 36% 404% 105% 41 41 31% 22 27% 100 43% 49 51 51 51 51 64 65% 73% 27% 20% 20% 30% 20% 30% 20% 30% 106% 107% 45% 106% 21% 24% 32% 24% 32% 24% 33% 45% 46% 46% 19% 55% 57% 24% 24% 32% 24% 32% 24% 33% 45% 66% 107 45% 55% 19 19 59% 60% 20% 20% 10% 50% 60% 10% 60% 37% 46% 46% 46% 46% 46% 46% 24% 55% 57% 46% 46% 21% 24% 32% 22% 13% 46% 46% 46% 46% 46% 21% 24% 32% 21% 21% 46% 46% 60% 37% 46% 46% 46% 46% 46% 47% 46% 47% 56% 57% 46%<	Friday           Aug. 16 $3$ per share $66''_2$ $66''_2$ $56''_2$ $56''_2$ $56''_2$ $56''_2$ $56''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $20''_2$ $33''_3$ $33''_4$ $39''_2$ $31''_4$ $99''_2$ $47''_48''_40''_40''_40''_40''_40''_40''_40$	Bales for the Week Shares 400 130 3,800 500 11,100 1,800 20	STOCKS NEW YORK STOCK EXCHANGE	Par         8 per share           Par         8 per share           0 par         168         July 24           0 par         168         July 24           0 par         168         July 24           0 par         104         Apr 26           0 par         421/4 Feb 26         July 24           20         107 Aug 10         106           100         264         Aug 14           20         107 Aug 14         July 24           20         107 Aug 14         July 24           20         107 Aug 14         July 24           20         100         21/2 July 24           20         331/2 July 29         par           100         102/4 Jan 3         100           0 par         24% Feb 26         100           20         par         124/4 Jan 15           0 par         124/4 Jan 2         131           10         12         Feb 26           20         par         324/4 Jan 2           20	69½ May 20 60% July 11 109 July 22 63% Jun 5 23% Jan 29 24% Feb 16 41 Jan 18 39 Jan 14 38 Jan 14 47 Jan 29 47 Jan 28 14 Jan 24	Bange for Year Lowest 'S per share 130 May 59% Dec 	

For footnotes see page 971. 

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Monday, August 19, 1946

				NEV	YORK	STOC	K RECORD				gust 19, 194
Baturday Aug. 10	Monday Aug. 12	LOW AND HIC Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug, 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	e January 1 Highest	Bange for Year Lowest	
8 per share STOCK EXCHANGE CLOSED	$\begin{array}{c} {\rm $\mathbf{s}$ per share} \\ {\rm $\mathbf{34'}_2$ 34'4} \\ {\rm $\mathbf{34'}_2$ 34'3} \\ {\rm $\mathbf{x108'4}$ 108'4} \\ {\rm $127$ 132} \\ {\rm $50$ 50'50'4} \\ {\rm $\mathbf{50'}_2$ 24'42} \\ {\rm $\mathbf{24'}_2$ 24'42} \\ {\rm $\mathbf{24'}_2$ 24'42} \\ {\rm $\mathbf{24'}_2$ 24'42} \\ {\rm $\mathbf{24'}_2$ 24'42} \\ {\rm $165$ 17'5} \\ {\rm $\mathbf{57'}_2$ 25'1'52} \\ {\rm $\mathbf{57'}_2$ 25'1'52} \\ {\rm $\mathbf{30'}_2$ 104'} \\ {\rm $\mathbf{62'}$ 62 \\ {\rm $\mathbf{72'}$ 7'2 \\ {\rm $\mathbf{75'}$ 23'6 \\ {\rm $\mathbf{24'}$ 16'4 \\ {\rm $\mathbf{37'}$ 42'6 \\ {\rm $\mathbf{37'}$ 40'6 \\ {\rm $\mathbf$	$\begin{array}{c} \bullet \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{c} \bullet {\bf p} {\bf p} {\bf s} {\bf s} {\bf 5} {\bf 35} {\bf 34} \\ {\bf *109}  109 {\bf 19} {\bf 52} \\ {\bf *128}  133 \\ {\bf 50}  {\bf 50} \\ {\bf *113}  114 \\ {\bf *35}  33 {\bf 52} \\ {\bf 25}  25 {\bf 54} \\ {\bf *165}  75 \\ {\bf *57}  58 \\ {\bf 10342}  23 {\bf 56} \\ {\bf 2342}  23 {\bf 56} \\ {\bf *2342}  23 {\bf 56} \\ {\bf *2342}  23 {\bf 56} \\ {\bf *127}  129 {\bf 52} \\ {\bf 129} \\ {\bf 15} \\ {\bf 56} \\ {\bf 15} \\ {\bf 16} \\ {\bf 127}  129 {\bf 52} \\ {\bf 129} \\ {\bf 129} \\ {\bf 15} \\ {\bf 2346} \\ {\bf 127}  129 {\bf 52} \\ {\bf 129} $	$\begin{array}{c} 3434 & 3534\\ 10942 & 110\\ 130 & 130\\ *4934 & 50\\ *11344114\\ 3542 & 3534\\ 2535 & 2536\\ *165 & 175\\ 57 & 57\\ *103 & 105\\ *2244 & 23\\ 6534 & 66\\ 1534 & 66\\ 1534 & 66\\ 1534 & 66\\ 1534 & 66\\ 1534 & 23\\ 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,500\\ 40\\ 200\\ 1,000\\ \hline 500\\ 2,000\\ \hline 500\\ 100\\ 300\\ 500\\ 8,100\\ 100\\ 13,800\\ 7,300\\ \hline 600\\ \end{array}$	Crown Zellerbach CorpS \$4.20 preferredNo par S4 2nd preferredNo par Orucibile Steel of AmerNo par 5% preferred100 Cuban Att 6% preferred100 Cuban-American Sugas10 Cuban-American Sugas100 Cuban-American Sugas100 Cutano Press Inc new No par Prior preferredNo par Outles-Hammer IncNo par	• per share           29         Jan 3           107         Jan 21           115         Jan 21           115         Jan 21           115         Jan 3           109         Feb 25           321/2 July 24         223% Feb 26           160         Jan 5           339         Mar 4           994, Jan 2         18% July 17           47         Feb 9           97         July 23           28% Aug 13         694 July 23           7         Apr 23           19% July 14         129% Jan 30           32½ Mar 13         4	40 ¼ Apr 12 110 % Feb 5 54 % Feb 16 150 Åpr 12 54 % Feb 16 115 ½ July 9 46 ¼ Jan 8 23 % Jan 10 165 Jan 8 66 Jun 11 106 Mar 25 24 ½ July 8 82 ¼ May 16 26 Jan 24 166 ½ Feb 5 76 % Apr 29 12 ½ Feb 4 34 ¼ Feb 2 145 July 18 45 May 20	\$ per share 20% Jan 106% Dev 106% Dev 35% Jan 87% Jan 87% Jan 25 Aug 145% Jan 98% Dec 25% Jan 98% Dec 36% Jan 87% Jan 98% Dec 36% Jan 87% Jan 97% Dec 37% Jan 87% Jan 97% Dec 37% Jan 87% Jan 97% J	\$ per share           30%         Dec           112         Nov           124         Nov           52½         Nov           52½         Nov           111         Nov           29         Dec           29         Dec           \$114         Nov           50         Sep           51½         Nov           56         Dec           24½         Oct           154         Oct           154         Oct           30%         Oct           30%         Oct           37½         Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 26 \frac{1}{4} & 26 \frac{1}{4} \\ & \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,200\\ 1,100\\ 4,000\\ 7,700\\ 7,700\\ 1,600\\ 1,600\\ 1,600\\ 1,500\\ 5,400\\ 1,500\\ 5,100\\ 1,200\\ 700\\ 300\\ 10,100\\ 5,700\\ 2,100\\ 7,600\\ 1, T\\ 1,300\\ 200\\ 7,600\\ 1, T\\ 1,300\\ 200\\ 7,700\\ 400\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 80\\ 900\\ \end{array}$	Dana Corp       1         Davison Chemical Corp (The*)       5         Davison Chemical Corp (The*)       7         1/2 % preferred       100         Davison Power & Light Co (The)       7         1/2 % preferred       100         Davison Rower & Light Co (The)       7         1/2 % preferred       100         Decres & Co       No par         Preferred       20         Delaware & Hudson       20         Detroit Edison       20         Diamond Match       No par         6 % partic preferred       100         Distil Corp-Seagr's Lid new       2         5 % preferred       100         Dixie Cup Co common       No par         Dehler-Jarvis Corp       8         Dome Mines Lidd       No par         Dowy Chemical Co common       No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27% Dec 16% Jan 108% Sep 33% Jan- 39% Mar 34% Aug 34% Aug 34% Aug 34% Jan 7% Mar 21 Jan 67 Jan 7% Mar 21% Dec 33 Aug 40% Jan 16% Jan 16% Jan 17% Mar 47% Mar 22% Jan 16% Jan 12% Jan 110% Jan 12% Jan 122% Jan 123% Jan 122% Jan 123% Jan 123% Jan 123% Jan 123% Jan 123% Jan 123% Jan 123% Jan	28         Dec           28         Dec           114         Dec           4934         Nov           4735         May           6735         Sep           2942         Dec           75         Sep           2942         Dec           45745         Jun           25745         Dec           25745         Dec           25745         Dec           4576         Nov           435         Dec           1059         Mar           566         Dec           2946         Nov           305         Dec           1007         Dec           16745         Dec           113         Dec           344         Dec           344         Dec           344         Dec           129         Peb           117         Mar
Baturday Aug. 10 \$ per share	Monday Aug. 12 8 per share	LOW AND HIG Tuesday Aug. 13 8 per share	H SALE PRICES Wednesday Aug. 14 S per share	Thursday Aug. 15 8 per share	Friday Aug. 16 8 per share	Bales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest \$ per share	e January 1 Highest \$ per share	Range for Year I Lowest \$ per share	
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 26 \frac{1}{2} & 26 \frac{7}{8} \\ 30 \frac{1}{2} & 31 \\ * 57 \frac{1}{2} & 58 \frac{1}{2} \\ * 236 & 240 \frac{1}{8} \\ 60 & 60 \\ 35 \frac{1}{2} & 201 \\ 203 \frac{1}{2} \\ 201 & 203 \frac{1}{2} \\ 100 \frac{1}{8} & 103 \frac{1}{8} \\ 100 \frac{1}{8} & \frac{1}{2} \\ 100 \frac{1}{8} & \frac{1}{8} \\ 100 1$	58 58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 26\frac{1}{2},\ 26\frac{1}{2},\ 26\frac{1}{2},\ 26\frac{1}{2},\ 235\ 235\ 235\ 235\ 235\ 235\ 235\ 235$	$\begin{array}{c} 2,200\\ 9,300\\ 900\\ 900\\ 900\\ 1,600\\ 500\\ 1,600\\ 3,00\\ 500\\ 21,600\\ 3,100\\ 500\\ 2000\\ 500\\ 2000\\ 5000\\ 2000\\ 600\\ 0,100\\ 3,500\\ 1,100\\ 3,500\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 100\\ 5,300\\ 5,300\\ 1,000\\ 1,000\\ 5,3$	E sasten Airlines Inc	19% Feb 26 25% Jun 21 30% Jan 2 215 Feb 26 191 Jan 8 55% July 24 28 Feb 9 108% May 23 33 Mar 4 109% May 24 10 Aug 6 57% July 29 19% Jan 21 42% Aug 9 5 July 29 17% Jan 7 188% Jan 3 49% Mar 13 49% Mar 13 49% Mar 13 49% Mar 13 20 Aug 16 24 Jan 5 24 Jan 5 20 Aug 16 24 Jan 5 102% Apr 9 104% Apr 24 31 July 23 102% Apr 9 104% Apr 11 105 May 1 2% Jun 28 15 July 28 72% Aug 16 92 May 6 15 July 28 72% Jan 3 41% July 23 23% Jan 3	30 $\frac{1}{4}$ May 22 31 $\frac{1}{4}$ May 16 61 Jun 10 263 Apr 24 208 Apr 27 71 Feb 2 12 Aug 2 52 $\frac{1}{4}$ Aug 14 14 Feb 25 16 $\frac{1}{4}$ Jun 28 80 $\frac{1}{4}$ Feb 25 16 $\frac{1}{4}$ Jun 28 80 $\frac{1}{4}$ Feb 25 16 $\frac{1}{4}$ Jun 28 80 $\frac{1}{4}$ Feb 25 16 $\frac{1}{4}$ Jun 28 7 $\frac{1}{4}$ Jun 28 28 $\frac{1}{4}$ Jun 28 28 $\frac{1}{4}$ Jun 24 29 $\frac{1}{4}$ May 28 180	13         Jan           18%         Jan           170         July           185         Jan           49         Jan           104         Sep           24         July           106         Aug           8½         May           42%         Jan           4%         Jan           4%         Jan           4%         Jan           3%         Jan           4%         Aug           3%         Jan           4%         Aug           3%         Jan           43%         Aug           20%         Mar           103         Jan           43%         Aug           20%         Mar           103         Sep           16         Jan           100%         Sep           101         Sep           11         May           12½         Jan           86         Jan           15½         Jan           42¼         Jan           42¼         Jan           3         Jan	21% Des 35% Nov 229 Dec 200 Jun 66% Oct 109% Dec 33% Dec 112 Dec 13 Dec 71% Dec 146 Dec 15% Dec 15% Dec 15% Dec 15% Oct 29% Jan 27% Dec 81% Dec 107% Dec 107% Dec 81% Dec 107% Dec 107% Dec 81% Dec 107% Dec 100%
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} -1,200\\ 700\\ 4,200\\ 320\\ \hline \\ 200\\ 1,100\\ 900\\ 4,200\\ 2,500\\ 2,500\\ 2,500\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 4,400\\ 7,100\\ 7,100\\ 900\\ 6,100\\ 900\\ 6,100\\ 900\\ 1,300\\ 1,300\\ 1,300\\ 200\\ 900\\ 900\\ \end{array}$	Paribanks Morse & Co20         Paragworth Televis'n & Rad Corp.1         Pederal Light & Traction	6134 Jan 3 23 July 29 1234 Aug 16 2134 Mar 14 105 Jun 18 4154 Jan 4 26 Feb 26 5034 Feb 26 3134 Aug 16 X104% Apr 17 28 Mar 14 5635 Jun 20 x66 Jan 3 1064 Jun 12 84% Feb 26 1064 Jun 12 84% Feb 26 1064 Jan 3 1064 Jan 2 42 Feb 26 1034 Jan 2 42 Feb 26 1034 Jan 3 25 July 25 1144 Jan 2 26% July 25 26 July 23	88 May 21 36% Feb 5 19% Jan 9 26% Jan 10 112% Feb 13 54% Feb 7 34% Jun 5 84% May 10 34% Jun 5 84% May 10 34% Aug 13 108 Feb 7 34% May 29 70 Feb 7 34% May 29 70 Feb 7 34% May 29 70 Feb 7 34% Jan 17 70% Jun 5 115 Jan 18 57 Apr 18 20% Jun 7 29 Jun 20 21% Feb 16 23% May 9 100 Apr 16 49% Jan 17 28 Feb 9 35% Jan 28	4234 Jan 2544 Jan 12544 Mar 17 Jan 2534 Jan 2334 Jan 2334 Jan 2334 Jan 2344 Jan 103 Jan 2134 July 50 Jan 2334 Apr 4234 Jan 10534 Apr 4234 Jan 107 July 41 Jan 1654 Deo 634 Mar 5595 Jan 25 Jan 25 Jan 25 Jan	65 Nov 86% Nov 20% Dec 26% Dec 26% Dec 110% Oct 42% Dec 32% Nov 18 Dec 59% Dec 107% Apr 34% Nov 63% Dec 107% Nov 10% Nov 10% Nov 10% Nov 10% Nov 10% Dec 38% Dec 13% Dec 13% Dec 80% Jun 44% Dec 27 Dec

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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				Contraction of the local day of the loca	YORK	STOC	K RECORD				elaliges y
Baturday Aug. 10 \$ per share	Monday Aug. 12 8 per share	LOW AND HIG Tuesday Aug. 13 8 per share	H SALE PRICES Wednesday Aug. 14 S per share	Thursday Aug. 15	Friday Aug. 16	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	January 1 Highest	Bange for Year Lowest	1945 Highest
STOCK EXCHANGE	55 1/2 55 3/4 *20 1/2 20 7/8 42 3/4 43	56 <sup>1</sup> / <sub>4</sub> 58 20 20 <sup>7</sup> / <sub>8</sub> 43 <sup>1</sup> / <sub>4</sub> 44	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share 56¼ 56¼ *19 20¼ 43 43%	56½ 56½ *19 20¼ *42 42¾	Shares 1,000 400 1,800	Par Freeport Sulphur Co10 Froedert Grain & Malting Co Inc.1 Fruehauf Trailer Co common1	<b>8 per share</b> 47 Feb 26 19½ Aug 14 34½ Jan 4	\$ per share 61 Jun 3 27% May 13 48 Jun 18	8 per share 34 Jan 35 Dec	\$ per share 51½ Nov 36 Dec
CLOSED	108½ 108½	108¼ 108½	108% 108½	*1071/2 1081/2	108 ½ 108 ½	560	4% cum preferred100	105¾ May 15	112 July 1		
	14¼ 14½ 10¼ 10¾	14% 14½ 10¼ 10%	1434 1578 1014 1012	1434 1518 1014 1014	1434 1434 10 1048	6,600 7,500	Gabriel Co (The) common1 Gair Co Inc (Robert)1	10½ Jan 3 8½ Feb 26	15¾ May 28 11% Jan 29	6½ Jan 4½ Jan	12¼ Dec 10¾ Dec
and states in a line of the second states of the se	20 1/2 20 1/2 17 1/4 17 5/8 *20 3/8 21 *23 1/8 23 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*20¼ 20½ 16% 17 *21¼ 22 23½ 23¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	800 2,700 200 600	Gabriel Co (The) commonl Gair Co Inc (Robert)l 6% preferred20 Galvin Mfg Corp3 Gamewell Co (The)No par Gardner-Denver CoNo par	<b>19 Jan 2</b> 165% Aug 15 19 July 24 22½ Aug 16	21 Apr 2 22 <sup>3</sup> / <sub>4</sub> Jun 5 26 Jan 15 29 <sup>3</sup> / <sub>8</sub> Jan 29	16 Jan 14¼ Apr 16¾ Mar	19% Nov 29% Nov 28% Dec
anna 1999 - Anna 1997 - Anna Anna 1997 - Anna Anna Anna	14 14 *57 58 1934 1978 *115 125	14 1/8 14 1/4 *57 57 3/4 20 20 *116 1/8 125	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 <sup>3</sup> / <sub>4</sub> 14 57 57 20 20 *116 <sup>1</sup> / <sub>4</sub> 125	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,400 600 4,300	Gardner-Denver CoNo par         Gar Wood Industries Inc1         4½% conv preferred50         Gaylord Container Corp1.66%         5½% conv preferred50	12¼ Jan 5 54½ Jan 3 17½ July 23 78 Jan 8	17 May 29 67½ May 29 24 May 28 141¾ May 28	7½ Jan 51½ Nov 58 Jan	14½ Dec 58 Dec
	20 20 <sup>1</sup> / <sub>8</sub> *106 <sup>3</sup> / <sub>4</sub> 109 60 60	20 <sup>1</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>4</sub> *106 <sup>3</sup> / <sub>4</sub> 109 59 60	20 <sup>1</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>4</sub> *106 <sup>3</sup> / <sub>4</sub> 109 59 59	201/8 201/4 *1063/4 109 *59 60	19% 19% *106% 109 59% 60	3,300 1,000	6 y % conv preteried       50         Gen Amer Investors       1         \$4,50 preferred       100         Gen Amer Transportation       5         General Baking       6         \$8 preferred       No par         General Bronze Corp       5	17½ Feb 26 107 July 12 58 July 26	21% July 1 108 Jan 14 71% Apr 22	12½ Jan 104¾ Apr 49 Jan	24¼ Dec 109½ Dec 61½ Dec
	125% 127% *193 196 22 22	*125% 1234 *193 196 22 22	12 <sup>5</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>4</sub> *193 196 21 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub>	12% 12% *193 195½ *21 21¾	12% 12% *193 195½ 21½ 21½	2,100 600		12% Feb 26 182 Jan 28 19% Aug 1	1434 Apr 6 200 Apr 29 281/8 Apr 17	834 Jan 16036 Jan 1734 Jan	14% Dec 185½ Dec 27% Dec
seit e .	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8,200 1,130 600 500	General Cable CorpNo par 4% 1st preferred100 4% conv 2nd preferred50 General Cigar IncNo put	10 July 23 8734 Aug 13 45½ Aug 5 31 Mar 13	16% Apr 9 90% Aug 5 48 Aug 13 40% Apr 15	6 Mar 27½ Mar	15 Dec 
	*179 183 46 <sup>1</sup> / <sub>8</sub> 46 <sup>5</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub> 54 54	*178 <sup>5</sup> / <sub>8</sub> 183 46 <sup>1</sup> / <sub>2</sub> 46 <sup>7</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 54 54	*178% 183 46% 46% 53¼ 53% 54¼ 54%	*178% 183 46 46% 52½ 53% 54¼ 54%	*178% 183 45% 46 52¼ 52%	16,900 2,800	General Cigar Inc	171 Jan 2 45 Feb 26 49 Jun 20 42 Jun 17	182 Apr 8 52 Feb 8 56 % Feb 6 54 % Aug 8	153 Oct 37% Jan 40 Feb 43¼ Aug	172 May 49% Sep 56 Nov 52% Aug
	*134 135 ½ *118 121 ¼ 66 % 67 %	$\begin{array}{rrrr} *134 & 135 \\ 121\frac{1}{2} & 121\frac{1}{2} \\ 67\frac{5}{8} & 68\frac{3}{4} \end{array}$	135 135 *119 121½ x67¾ 68⅛	135 135 *119 <sup>1</sup> ⁄ <sub>4</sub> 121 <sup>1</sup> ⁄ <sub>2</sub> 67 68	54 54 *134 136½ *119½ 121½ 65½ 66½	1,900 60 100 18,500	5% preferred100 3%% conv preferred100 General Motors Corp10 \$5 preferredNo par	130 Feb 4 115¼ Mar 29 64% July 26	135½ Jan 8 123 Jan 14 80% Jan 30	127 Aug 114¾ Oct 62 Jan	134 Mar 123 Dec 77% Dec 130 Mar
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	700 1,900 2,100 5,700	sb preferredNo par Gen Outdoor Adv commonNo par Gen Precision Equip CorpNo par Gen Public Service100 Gen Public Utilities Corp5	127¾ May 2 20 Mar 2 28½ July 16 4¾ Feb 26	132 Feb 5 29 Apr 26 40½ Jan 14 7% Jan 15	125 May 10 Jan 22% Jan 1% Jan	23 Dec 36¼ Dec 7% Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2034 2178 *3734 3834 *146 149 7 714	20 <sup>1</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> *37 38 <sup>3</sup> / <sub>4</sub> 146 146 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>8</sub>	18,300 400 40 4,000	Gen Public Utilities Corp5 Gen Railway SignalNo par 6% preferred100 Gen Realty & Utilities10c General RefractoriesNo par General Schoe CorpNo par	18½ Mar 4 36 July 25 142½ Feb 27 7 Aug 5	23 <sup>3</sup> / <sub>4</sub> May 21 <sup>1</sup> 48 May 31 150 Apr 12 11 <sup>3</sup> / <sub>4</sub> Feb 8	28% Jan 123 Feb 3% Jan	46% Dec 140 Oct 8% Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*31½ 31¾ 40 40 *125 126½ *42½ 43½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,100 800 160	Gen Steel Cast \$6 preferredNo par	26¼ Mar 13 29 Jan 14 112½ Mar 23 36% Mar 6	36½ Jun 10 47 Jun 10 132 July 10 49½ May 21	21 Jan 19 Jan 99 Mar 25% Mar	34 Dec 31 Dec 133 <sup>1</sup> /4 Dec 44 <sup>3</sup> /4 Nov
	35 1/4 35 1/4 *108 1/2 111 50 1/2 50 1/2	36 <sup>3</sup> ⁄ <sub>4</sub> 36 <sup>3</sup> ⁄ <sub>4</sub> *108 <sup>1</sup> ⁄ <sub>2</sub> 111 50 <sup>3</sup> ⁄ <sub>4</sub> 52	$     \begin{array}{r}       37 & 37 \\       *108\frac{1}{2} & 111 \\       52 & 52     \end{array} $	37½ 37½ *108½ 111	*37 38 *108½ 111 50½ 51	1,700 400 2,100	General Telephone Corp20 Gen Time Instrument Corp_No par 4¼% preferred100 General Tire & Rubber Co5	34½ July 29 108 Jan 22 37½ Feb 26	46% Apr 17 111 Feb 4 60 Jun 14	27½ Aug 105½ Nov 26 Jan	3834 Dec 111 Mar 46 Dec 1111/2 Dec
2000, 2000 100 100 100 100 100 100	*108 <sup>1</sup> / <sub>2</sub> 109 <sup>3</sup> / <sub>4</sub> 103 103 36 <sup>1</sup> / <sub>2</sub> 36 <sup>3</sup> / <sub>4</sub> *107 <sup>1</sup> / <sub>2</sub> 108	*108 <sup>1</sup> / <sub>2</sub> 109 <sup>3</sup> / <sub>4</sub> *102 <sup>1</sup> / <sub>2</sub> 104 36 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>2</sub> 108 108	*108 <sup>1</sup> / <sub>2</sub> 109 *102 <sup>1</sup> / <sub>2</sub> 104 37 <sup>3</sup> / <sub>4</sub> 38 *107 108	*108 <sup>1</sup> / <sub>2</sub> 52 *108 <sup>1</sup> / <sub>2</sub> 109 *102 <sup>1</sup> / <sub>2</sub> 104 37 <sup>1</sup> / <sub>8</sub> 37 <sup>3</sup> / <sub>4</sub> *107 <sup>1</sup> / <sub>2</sub> 108	*108½ 109 *102½ 104 36½ 37¼ 106¾ 107	10 3,800 500	Gen Time Instrument Corp_NO par 44% preferred     100       General Tire & Rubber Cob     100       3% % preferred     100       3% % preferred     100       Gillette Safety RazorNo par     5       \$5 conv preferred     5       \$4.50 preferred     5       \$4.50 preferred     5       \$4.50 preferred     5	107 Jun 26 99½ July 23 22½ Jan 4 103 Jan 2	118 Jan 9 103 July 10 4234 Apr 18 108 May 17	107 Jun 13½ Mar 90 Mar	26¼ Dec 105½ Dec
	59 59 <sup>3</sup> / <sub>4</sub> *103 105 <sup>1</sup> / <sub>2</sub> 52 52 <sup>3</sup> / <sub>4</sub> *56 <sup>1</sup> / <sub>2</sub> 57 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	59   61 *103   104 $\frac{1}{2}$ 53   53 *56 $\frac{1}{2}$ 57 $\frac{1}{2}$	59 60 <sup>1</sup> / <sub>4</sub> 103 103 53 53 57 <sup>1</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5,100 100 2,500 100	Gimbel Brothers No par \$4.50 preferred No par Glidden Co. (The) No par 4½% conv preferred 50	39½ Feb 26 103 Apr 22 36¾ Jan 3 54 Mar 4	73½ May 10 106 Apr 13 56¼ Jun 4 59 May 10	96 Sep 25¼ Jan 52½ Jan	104% Dec 39 Oct 57 May
2	73% 73% *141 145 411/4 417%	7 <sup>1</sup> ⁄ <sub>4</sub> 7 <sup>3</sup> ⁄ <sub>8</sub> *141 145 41 <sup>1</sup> ⁄ <sub>2</sub> 42	$\begin{array}{rrrr} 7\frac{1}{4} & 7\frac{1}{4} \\ *141 & 145 \\ 42 & 42\frac{1}{2} \end{array}$	$\begin{array}{ccc}7 & 7\frac{1}{4}\\ *142 & 147\frac{1}{2}\\ 42\frac{3}{4} & 42\frac{3}{4}\end{array}$	$\begin{array}{rrrr} 6\% & 7 \\ *143 & 148 \\ 41\frac{1}{2} & 42\frac{1}{2} \end{array}$	- 3,900 2,200	Goebel Brewing Co1 Gold & Stock Telegraph Cc100 Goodall-Sanford Inc10	6 Mar 25 133½ July 1 35½ Jan 3	8 <sup>3</sup> ⁄ <sub>4</sub> Jan 29 151 <sup>3</sup> ⁄ <sub>8</sub> Jan 8 47 <sup>3</sup> ⁄ <sub>4</sub> May 14	3¾ Jan 147¼ July 25½ Feb	734 Oct 165½ Jan 40 Nov
د. مرجع معرف ا	76 <sup>1</sup> / <sub>4</sub> 76 <sup>3</sup> / <sub>8</sub> *104 <sup>1</sup> / <sub>8</sub> 105 67 <sup>1</sup> / <sub>4</sub> 67 <sup>5</sup> / <sub>8</sub> 107 107 <sup>1</sup> / <sub>4</sub>	76 <sup>1</sup> / <sub>2</sub> 77 104 <sup>3</sup> / <sub>4</sub> 105 68 <sup>1</sup> / <sub>4</sub> 70 *107 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub>	77½ 79 *104½ 105 x69¾ 70¾ x106¼ 106½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 77 & 773/_{4} \\ 106 & 106 \\ 681/_{2} & 683/_{8} \\ *107 & 1071/_{2} \end{array}$	6,300 500 13,100 1,100	Goodrich Co (B F) comNo par \$5 preferredNo par Goodyear. Tire & 20thNo par \$5 convertible preferredNo par	68 Feb 26 102½ Jan 4 58% Jan 3	88½ Apr 3 107 Mar 6 77 Apr 10 113½ Jan 3	53 July 102 Apr 48 July 107¼ May	74½ Oct 105¼ Mar 63¾ Oct 115 Nov
	*34¼ 35½ 9% 10½ 8% 8½ *45 46¾	*34 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>2</sub> 97/ <sub>8</sub> 10 <sup>3</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>8</sub> *46 <sup>1</sup> / <sub>8</sub> 46 <sup>3</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*33 1/2 35 97/8 10 8 81/4 471/2 471/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 28,600 1,600	Gotham HosieryNo par	33½ July 24 9¾ July 23 6¾ Jan 4 30¼ Mar 5	43 Feb 18 16 Jan 30 12 <sup>1</sup> / <sub>8</sub> Jan 19 54 <sup>1</sup> / <sub>2</sub> May 10	12½ Mar 5% Jan 4% Jan 18% Jan	39 Dec 12% Aug 7% Nov 33% Dec
and year	21 21 33 <sup>1</sup> ⁄ <sub>2</sub> 33 <sup>1</sup> ⁄ <sub>2</sub> *109 110 <sup>1</sup> ⁄ <sub>4</sub> 19 19 <sup>1</sup> ⁄ <sub>8</sub>	21 21 <sup>7</sup> / <sub>8</sub> 34 34 *109 110 <sup>1</sup> / <sub>4</sub> 19 19 <sup>1</sup> / <sub>8</sub>	21 1/8 21 1/2 33 7/8 33 7/8 109 1/2 109 1/2 19 1/8 19 1/4	20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> ' 33 <sup>1</sup> / <sub>2</sub> 34 109 <sup>1</sup> / <sub>2</sub> 110	20½ 20% 33½ 33½ 110 110	1,900 1,500 1,300 620	Granby Consol M S & PS Grand Union CoNo par Grant City SteelNo par Grant (W T) CoS 3%% preferred100 Great Nor Iron Ore PropNo par	18% July 23 29% Feb 26 106 Jun 24 17 Jan 3	27 <sup>1</sup> / <sub>4</sub> Feb 8 40 <sup>1</sup> / <sub>2</sub> Jun 3 112 Feb 18 21 Feb 4	14% Jan 25% Sep 105 Sep 14% Jan	21% Dec 33% Dec 109½ Nov 21½ Dec
	59¼ 59½ 30¾ 30¾ *177½ 179	59% 60 30% 30½ 179 179	59% 60¼ 30% 30½ *117 179	$\begin{array}{cccc} 59 & 59\frac{1}{4}\\ 30\frac{1}{8} & 30\frac{1}{8}\\ 179 & 179\frac{1}{2} \end{array}$	19 1/8 19 1/8 58 3/8 58 7/8 30 30 1/8 *178 179 3/4	3,500 4,300 1,600 50		54% Feb 26 28½ July 23 172 Jan 14	64 Jun 14 34% Jan 28 188½ Apr 17	46 Aug 28½ Jan 161¾ Mar 64 Jan	65 % Nov 39 % Nov 175 May 75 Oct
	*66 70 84 <sup>3</sup> / <sub>4</sub> 84 <sup>3</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub> 46 <sup>7</sup> / <sub>8</sub> *107 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>4</sub>	*66 70 83½ 84 46% 47% *107½ 108½	*66 70 83 <sup>3</sup> / <sub>4</sub> 83 <sup>3</sup> / <sub>4</sub> 47 48 <sup>1</sup> / <sub>4</sub> *107 <sup>1</sup> / <sub>2</sub> 108	*66 70 84 84 473/4 48 1071/2 1071/2	*63 70 8234 84 47 47½ *107 108	1,500 5,400 80	Great Workern StygsNo par Preferred100 Green Bay & West RR100 Green (H L) Co Inc1 Greyhound Corp (The)No par 4% & preferred100	63 May 22 77 Feb 25 30½ Feb 26 107¼ Aug 9	79 Feb 5 105 May 20 54 % May 28 111 Apr 5	52¼ Jan 22¾ Jan 104¼ Jan	86 Dec x35 Dec 108½ Mar 55½ Dec
1. 100年,於1975————————————————————————————————————	45 45 10½ 10½ *95 95¾ 20 20	44 <sup>3</sup> / <sub>4</sub> 45 *10 10 <sup>1</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> 20 29 <sup>1</sup> / <sub>2</sub>	44 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>8</sub> *95 <sup>1</sup> / <sub>2</sub> 98 20 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>8</sub>	43 <sup>3</sup> / <sub>4</sub> 44 10 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>8</sub> *95 <sup>1</sup> / <sub>2</sub> 98 20 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub>	42½ 43½ 9¾ 10 *95½ 97 20½ 20¾	2,100 700 30 2,400	4¼% preferred100 Orumman Alreraft Corp1 Guantanamo Sugar common1 \$5 conv preferredNo par Guif Mobile & Ohio RRNo par	42 Feb 25 9½ Jun 28 91¾ Feb 26 17½ July 23	52 ½ Apr 4 13 % Jan 25 108 Jan 25 30 ¼ Jan 28	28 % Jan 5 % Mar 82 Oct 14 % Mar	12 <sup>1</sup> / <sub>2</sub> Dec 100 Dec 30 <sup>1</sup> / <sub>2</sub> Jun 82 Jun
	57 57 731⁄4 731⁄4	56 56 73 1/8 74 1/2	57 57 74 75	57 571/8 75 751/2	57 57 76 76¼	700 4,800	Gulf Oil Corp28	52 July 24 57¼ Feb 26	78% Jan 28 78 May 31	58 Jan 49½ Jan Range for	61% Dec
Saturday Aug. 10 8 per share	Menday Aug. 12 \$ per share	LOW AND HIC Tuesday Aug. 13 \$ per share	H SALE PRICE: Wednesday Aug, 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug. 16 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par		e January 1 Highest \$ per share	Year J Lowest \$ per share	945 Highest
STOCK	*38 39 22 22 *22 23	39 39 21 <sup>3</sup> / <sub>4</sub> 22	*37½ 38¾ 21% 21% 20% 21%	*38 39 21 21½	*37½ 38¾ 21 21	200 1,500	H Factensacz Water 28 Hall Printing Co new 5	35% Feb 1 21 Aug 15	40½ May 13 24 Aug 1 26½ Jan 8	33 Jan 2014 Jan 1514 Jan	39 Jun 43½ Nov 27% Dec
EXCHANGE CLOSED	*113 1147/8 *107 1071/2 30 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22½ 23 113 113 *106½ 107 29 39	$\begin{array}{rrrr} 22\frac{1}{2} & 22\frac{1}{2} \\ *113 & 114 \\ *106\frac{1}{2} & 107\frac{1}{2} \\ 28 & 28\frac{3}{4} \end{array}$	400 50 2,600	Hamilton Watch OoNo par 4% conv. preferred100 Hanna (M A) Co \$4.25 pfdNo par Barbison-Walk RefracNo par 6% preferred100	20½ July 23 111 Mar 14 105½ Jan 16 23 Mar 15	119 Apr 11 109½ Apr 13 34¾ May 28	103½ Aug 105 Dec 18% Jan 152 Oct	121 Dec 110¼ Jan 29½ Dec 155 Apr
	*167 170 *48 49¼ 12 12 *102¼ 103½	*1671/2 170 483/4 483/4 *113/4 121/8 *1021/4 1033/4	*167½ 170 49 49¼ *11¾ 12½ *102¼ 103¾	*167½ 170 49 49 *11¾ 12 *102¼ 103¾	$*167\frac{1}{2}$ 170 $*47\frac{1}{2}$ 48 <sup>3</sup> / <sub>4</sub> $*11\frac{3}{4}$ 12 <sup>1</sup> / <sub>8</sub> $*102\frac{1}{4}$ 103 <sup>3</sup> / <sub>4</sub>	500 100	Hart, Schallner & Marx10 Hat Corp of Amer class A1 41%% preferred (modified):100	155 Jan 17 37 Feb 26 1134 July 17 99 Apr 25	167 July 16 60½ May 29 16% Jan 16 106½ Jan 24	x30 Apr 7¾ Jan 98 Oct	43 1/4 Dec 14 Nov 104 1/2 Dec 16 3/4 Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15% 15% 10% 10% 181½ 181%	15½ 15% 10% 10¾ 181% 182½	15½ 15½ 10% 10% 181¼ 182	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,600 2,500 320	Hayes Industries Inc	13% Apr 2 10% July 23 121 Jan 2	20% Apr 22 15% Jan 28 186 July 11	9% Jan 6 Mar 108 Mar	14 Dec 134½ Nov
aren e	41 41 *107 <sup>3</sup> / <sub>4</sub> 108 82 <sup>1</sup> / <sub>2</sub> 82 <sup>1</sup> / <sub>2</sub> *187 193	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*40 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>2</sub> 107 <sup>3</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> *82 <sup>1</sup> / <sub>2</sub> 82 <sup>3</sup> / <sub>4</sub> *188 193	*40 <sup>1</sup> ⁄ <sub>2</sub> 40 <sup>3</sup> ⁄ <sub>4</sub> *106 <sup>3</sup> ⁄ <sub>4</sub> 107 <sup>1</sup> ⁄ <sub>2</sub> 82 <sup>1</sup> ⁄ <sub>2</sub> 82 <sup>1</sup> ⁄ <sub>2</sub> *188 193	*40½ 40¾ 107½ 107½ 82½ 82½ *188 193	3,200 10 800	Hecht Co.         15           334% preferred         10           Helme (G W)         23           7% non-cum preferred         100	32 Mar 13 103 4 Jan 4 82 Apr 26 184 Jan 15	51 May 23 109 <sup>3</sup> / <sub>4</sub> Mar 26 90 Jan 2 192 Aug 7	20½ Jan 100¼ Oct 71½ Apr 170 Jan	10334 Dec 9244 Nov 189 Aug
	28% 28% 63 63% *134 135 *96 99	29 29¼ 63½ 63½ 134 135¾	29 29 63 <sup>3</sup> / <sub>4</sub> 63 <sup>3</sup> / <sub>4</sub> *134 <sup>1</sup> / <sub>4</sub> 135 <sup>3</sup> / <sub>4</sub>	29 29 <sup>1</sup> / <sub>4</sub> *62 <sup>1</sup> / <sub>2</sub> 63 <sup>3</sup> / <sub>4</sub> *134 136	28 28 <sup>1</sup> ⁄ <sub>2</sub> 62 62 <sup>1</sup> ⁄ <sub>2</sub> *134 136	1,500 1,200 80	Hercules Motors No par Hercules Power No par 5% preferred 100	27 <sup>3</sup> / <sub>4</sub> July 25 57 <sup>1</sup> / <sub>2</sub> July 31 130 Jan 28 82 Mar 5	38% Jan 9 72¼ Apr 17 139 Apr 3 106 May 2	2234 Jan 130 Feb 72 Feb	3934 Dec 138 July 90 Nov
4	143 144 29½ 29½ *39 39¼	141 <sup>1</sup> ⁄ <sub>2</sub> 143 30 30 39 39	95 96 142 <sup>1</sup> / <sub>2</sub> 142 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> *39 40	*94 96 <sup>1</sup> / <sub>2</sub> 143 143 29 <sup>1</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>4</sub> *39 40	*94 96 <sup>1</sup> / <sub>4</sub> 142 <sup>1</sup> / <sub>8</sub> 142 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>4</sub> 39 39	200 480 500 200	7%       non-cum preferred No par         Hercules Motors No par         5%       preferred 100         Hershey Chocolate No par         \$4       conv preferred No par         \$4       conv preferred No par         \$4       conv preferred No par         Hewitt-Robins Inc 5       Hinde & Dauch Paper Co 10         Hires Co (C E) The 1       Hinde X Dauch Paper Co 10	82 Mar 3 135 Jan 2 25¼ Feb 26 32½ Feb 26	146 <sup>1</sup> / <sub>2</sub> Jan 21 39 <sup>1</sup> / <sub>2</sub> May 13 x43 May 31 41 <sup>1</sup> / <sub>2</sub> Apr 6	123 Feb 21½ Aug 25 Jan 23¼ Jan	138 Dec 32 Dec 33 <sup>3</sup> / <sub>4</sub> Nov 32 <sup>1</sup> / <sub>2</sub> Dec
	*32 33 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub>	*32 33 <sup>1</sup> / <sub>2</sub> 34 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> *33 36	x33 33 *34½ 35¾ *33 34	*32 33½ 34½ 35 *32 34	*30 32 34½ 34½ *31 34½	500 1,000 100	Holland Furnace (Del) new 5	32 July 24 24¼ Mar 9	37½ Jun 4 40 May 22	17 Jan	26% Nov 35 Nov
	28 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub> 41 <sup>3</sup> / <sub>4</sub> 42 <sup>1</sup> / <sub>4</sub> 22 22 *55 56	*281/2 291/2 421/8 423/4 22 221/8 *543/4 56	*281/2 291/2 43 431/4 215/8 215/8 563/4 563/4	*28 <sup>1</sup> ⁄ <sub>2</sub> 29 <sup>1</sup> ⁄ <sub>2</sub> 42 43 21 <sup>1</sup> ⁄ <sub>4</sub> 21 <sup>1</sup> ⁄ <sub>4</sub> *55 56 <sup>3</sup> ⁄ <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 5,400 1,700 200	Hollander & Sons (A) Holly Sugar CorpNo par Homestake Mining12.50 Houdaille-Hershey comNo par \$2.25 preferred50	27 <sup>1</sup> ⁄ <sub>4</sub> Apr 16 40 Aug 7 19 <sup>3</sup> ⁄ <sub>4</sub> July 23 55 July 24	34 1/4 May 10 46 Jan 11 28 3/8 Feb 6 62 1/2 Apr 22	17½ Jan 42 Jan 16% Jan 55% Oct	60 <sup>3</sup> 4 Jun 25 <sup>1</sup> 4 Dec 63 Nov
	343/8 343/8 *1081/2 1093/4 89 891/4 243/8 245/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*108 109½ *50 91 24 24¾	33 33 *108 109½ *90¼ 91	1,200 150 200	\$2.25 preferred50 Household Finance comNo par 33% preferred100 Houston Light & Power CoNo par Houston Dul of Texas x to25	27½ Jan 3 106¼ May 1 83 Mar 7 1955 Jan 3	35½ Jun 26 111½ Jun 20 95 Apr 24 30 Apr 9	25 Aug 102 Sep 66% Jan 12% Jan	29% Dec 109¼ July 87½ Nov 23½ Dec
1	43 <sup>1</sup> ⁄ <sub>2</sub> 43 <sup>1</sup> ⁄ <sub>2</sub> *43 <sup>3</sup> ⁄ <sub>4</sub> 44 <sup>1</sup> ⁄ <sub>2</sub> 8 <sup>1</sup> ⁄ <sub>4</sub> 8 <sup>3</sup> ⁄ <sub>8</sub>	43 43 43 <sup>3</sup> / <sub>4</sub> 44 8 <sup>3</sup> / <sub>8</sub> 9	43 <sup>1</sup> / <sub>2</sub> 43 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>2</sub> 45' 8 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub>	*43 43 <sup>3</sup> ⁄ <sub>4</sub> *44 45 8 <sup>1</sup> ⁄ <sub>4</sub> 8 <sup>1</sup> ⁄ <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,800 2,100 600 2,700	Houston Oil of Texas v t c25 Howard Stores Corp1 Howe Sound Co5 Hudson & Manhattan30 5% non-cum preferred100 Hud Bay Min & Sm LtdNo par Windson Motor CarNo	19-4 Jan 3 41% Aug 16 42% July 25 7 July 15	47 July 19 60¼ Feb 5 12% Jan 25 25 Jan 17	34% Jan 2 Jan 10 Jan	54 Dec 8¼ Dec 23¼ Jun
	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*17 18½ 42¼ 42½ 26½ 27¼ 42 *42	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 4.400 5,800 900	fiunt 1 0005 filessessesses 0.00 /d		45½ May 17 34½ Mar 25 49½ Jun 3	10 Jan 26¾ Aug 14¼ Jan 3¼ Jan	36½ Dec 34 May 9¾ Dec
For foot	85% 834 notes see page 97	8% 8%	8¾ 87⁄8	85%8 83%4		7,100	Hupp Motor Car Corp	8 May 6	10% Jun 24	374 UBU	

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For footnotes see page 971.

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# Monday, August 19, 1946

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Baturday Aug. 10 8 per share	Monday Aug. 12 8 per share	LOW AND HIC Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug. 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Bange Since January 1         Lowest       Highest         \$ per share       \$ per share	Bange for Previous Year 1945 Lowest Highitt \$ per share \$ per share
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,800\\ 3,200\\ 2,000\\ 3,900\\ 3,900\\ 3,200\\ 9,900\\ 3,200\\ 0\\ 3,200\\ 0\\ 3,200\\ 0\\ 3,200\\ 0\\ 3,200\\ 0\\ 3,200\\ 1,000\\ 1,000\\ 1,300\\ 1,000\\ 1$	Idaho Fower Co.       20         Illinois Central RR Co.       100         6% preferred series A.       100         RR Sik ctfs series A.       1000         Indiaspoils Power & Lt.       No par         Industria Electrica De Mex, S A.       1         Ingersoil-Rand       No par         Industria Electrica De Mex, S A.       100         Inland Steel Co new.       No par         Inspiration Cons. Copper.       20         Instransharse Ctfs Inc.       10         Interchemical Corp.       No par         Interchemical Corp.       No par         Interchemical Harvester.       No par         International Harvester.       No par         International Mining Corp.       100         International Mining Corp.       100         International Mining Corp.       100         International Mining Corp.       100         Preferred       100         International Shoe       No par         International Shoe       No par         International Shoe       No par         International Sh	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29%         Jan         40%         Dec           19%         Jan         44         Dec           19%         Jan         92         Dec           18%         Jan         32         Juc           19%         Jan         34½         Dec           19%         Jan         34½         Dec           19%         Jan         34½         Dec           10%         Jan         140         Dec           16%         Feb         174         Juc           11%         Mar         19%         Dec           37%         Jan         57         Nov           37%         Jan         57         Nov           104%         Jan         109%         Oct           6%         Mar         12%         Dec           178%         Jan         103%         Oct           2%         Jan         193         Dec           178%         Jan         13%         Dec           178%         Jan         13%         Dec           178%         Jan         13%         Dec           178%         Jan         13%         De
	$\begin{array}{rrrrr} *17\% & 17\% \\ 107 & 107\% \\ *54\% & 56\% \\ *113 & 113\% \\ 139\% & 124\% \\ 125\% & 127\% \\ 124 & 125 \\ 61 & 61 \\ *111\% & 112\% \\ *155 & - \\ 48\% & 49\% \\ *105\% & 106\% \\ 29\% & 29\% \\ 29\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 180 3,900 100 2,700 800 17,100 100 1,200	J Jacobs (F L) Co1 Jersey Cent Pw & Lt 4% pfd_100 Jowe Tea Co Incrou put 4% preferredrou put 3% % preferred100 Preferred called100 Preferred called100 Johnson & Johnson12% 4% 2nd preferred ser A100 Joliet & Chicago RR stamped_100 Jones & Laughlin SteelNo put 5% pref series A100 Joy Mfg Co1	15 ½ July 23 24 ½ Jan 17 106 ¼ July 31 108 July 16 46 ¼ Jan 3 59 ½ May 29 108 ½ Apr 15 114 ½ July 31 134 July 24 167 ½ Apr 9 121 ¾ July 24 153 Apr 9 118 ½ July 24 127 ¾ July 22 53 Mar 5 63 May 31 109 May 28 115 ½ Feb 15 140 Mar 20 150 Feb 25 100 ¾ Jan 8 108 May 22 24 ⅔ Mar 14 34 Apr 22	19½ Nov 22% Dec 34% Jan 47 Nov 109% Aug 114½ May 101 Jan 145 Nov 118% Aug 137% Dec 31 Jan 61 Nov 109 Sep 116 Dec 90 Jan 140 Dec 27% Jan 46% Nov 79 Mar 105 Dec 19% Jan 30% May
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{*}31\frac{1}{2}  32 \\ ^{*}121  123\frac{1}{2} \\ 32\frac{1}{2}  32\frac{3}{4} \\ ^{*}60  61\frac{1}{2} \\ 20\frac{1}{2}  21\frac{1}{4} \\ ^{*}29  30 \\ 21\frac{1}{4}  21\frac{1}{4} \\ 57\frac{5}{6}  56\frac{1}{3} \\ ^{*}45\frac{1}{4}  48 \\ 63\frac{1}{2}  63\frac{1}{2} \\ 63\frac{1}{2}  63\frac{1}{2} \\ ^{*}22\frac{1}{2}  23\frac{3}{4} \\ ^{*}98  99 \\ 39\frac{5}{3}  40 \\ 108\frac{1}{3}  108\frac{1}{3} \\ 40\frac{3}{5}  40\frac{5}{5} \\ 55\frac{3}{4}  55\frac{3}{4} \\ 58  58\frac{1}{4} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 300\\ 1,\overline{000}\\ 100\\ 2,00\\ 2,100\\ 2,00\\ 300\\ 8,100\\ \overline{300}\\ 100\\ 100\\ 100\\ 2,200\\ 10\\ 2,200\\ 2,000\\ 2,600\\ \end{array}$	K <u>Kalamazoo Stove &amp; Furn</u> <u>10</u> Kan City P & L pf ser <u>B_No</u> par Kansas City Southern <u>No</u> par 4% non-cum preferred <u>100</u> Kayser (Julius) & Co <u>5</u> Kelsey Hayes Wh'l couv cf <u>A</u> <u>1</u> Class <u>B</u> <u>1</u> Konecott Copper <u>No</u> par Kinberly-Clark Corp <u>No</u> par Kinberly-Clark Corp <u>No</u> par Kinberly-Clark Corp <u>No</u> par Kinberly-Clark Corp <u>100</u> Kresge (G R) Co <u>100</u> Kresge (S S) Co <u>100</u> Kresge Dept Stores Inc new <u>100</u> Kresge (S H) & Co 100 Kresge (S H)	117 <sup>3</sup> / <sub>4</sub> May 21 122 <sup>1</sup> / <sub>2</sub> Jan 3 24 <sup>1</sup> / <sub>4</sub> Mar 13 40 <sup>1</sup> / <sub>4</sub> Jun 11 54 Apr 15 67 Jun 10	20         Jan         31%         Des           117         Jan         124         Mar           13         Jan         31%         Dec           34         Jan         67         Dec           18%         Jan         35%         Dec           18%         Jan         35%         Dec           18%         Jan         35%         Dec           22%         Jan         51         Dec           32%         Jan         51         Dec           22%         Mar         35         Nov           72%         Mar         96%         Dec           28         Aug         40%         Dec           28         Aug         40%         Dec           207         Mar         35%         Nov           712%         Mar         35%         Nov           307         July         x49%         Nov           35%         July         x49%         Nov           37         Jan         60%         Oct
Saturday Aug. 10 S per share	Monday Aug. 12 \$ per share	LOW AND HIG Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share	f Thursday Aug. 15 \$ per share	Friday Aug. 16 8 per shars	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest \$ per share \$ per share	Bange for Previous Year 1945 Lowest Highest \$ per share \$ per share
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,400 400 700 5,900 5,900 5,900 700 5,900 1,400 3,500 1,400 3,500 1,000 1,000 4,300 6,200 3,000 2,000 8,800 1,000 1,900 1,900 1,200 8,600 1,200 1,200 1,200 2,700 1,000 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,0000 1,000 1,0000 1,0000 1,0000 1	L haciede Gas Light CoNo par Lanc BryantNo par 4%% PreterredNo par 4%% PreterredNo par Lehigh Coal & Navigation Co10 Lehigh Valley RRSo Lehigh Valley RRNo par Non-cum preterredNo par Non-cum preterredNo par Lenner Stores CorpNo par Libby Movell & Libbs7 Libby M		4% Apr         7% Dec           24% Sep         39% Dec           24% Sep         39% Dec           54% Oct         63% Dec           47         Jan         72° Oct           12         Jan         17% Dec           29% Jan         44         Dec           29% Jan         44         Dec           29% Jan         44         Dec           35% Jan         60         Dec           35% Jan         60         Dec           35% Jan         64% Dec         54% Dec           20% Jan         44% Dec         54% Dec           35% Jan         60         Dec           20% Jan         54% Dec         54% Dec           20% Jan         34% Dec         54% Dec           35% Jan         66% Nov         13% Dec           33 Dec         33% Dec         33% Dec           33 Loc         33% Dec         101% Oct           181         Jan         103% Dec           21% Jan         44% Dec         50° Dec           19% Jan         66% Oct         65% Oct           19% Jan         42% Dec         50° Jan           50         Jan         50
For footnot	*40% 40% *160 165 65½ 65% 54 54 *109% 110%	*391/2 401/4 *160 165 651/4 653/4 54 541/4 *1093/4 1101/2	40 40 *160 165 65 <sup>1</sup> / <sub>2</sub> 65 <sup>3</sup> / <sub>4</sub> 54 54 <sup>1</sup> / <sub>4</sub> *109 <sup>3</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub>	*39 40¼ *160 165 64¾ 65 53 53½ *109¾ 110½	*38 % 39 ½ *160 165 62 63 ½ 52 ¼ 52 ½ *109 ¾ 110 ½	100 1,300 19,000	M MacAndrews & Forbes 10 6% preferred 100 Mack Trucks IncNo par Macy (R H) Co IncNo per 4%% pfd series A100	36         Feb 27         42% May 31           154% Jan 5         160         Jun 13           62         Aug 16         76% Jan 30           44¼ Feb 20         65         May 28           108% Jan 18         111½ Apr 12	28% Jan 39 Dec 147 Jan 155 May 47% Jan 72 Dec 31% Jan 52 Dec 106% Jan 110% Nov

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Saturday Aug. 10 8 per share	Monday, Aug. 12 \$ per share	LOW AND HIG. Tuesday Aug, 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug. 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	L	ange Since owest er share	January 1 Highest & per share	Range for l Year 1 Lowest \$ per share	945 Highest 8 per share
STOCK EXCHANGE	167/8 167/8 223/4 223/4 *525 545	$\begin{array}{rrrr} 16\frac{1}{2} & 16\frac{1}{2} \\ *23 & 23\frac{1}{2} \\ *525 & 545 \end{array}$	x16 16 1/8 23 1/4 23 1/4 *525 545	$*15\frac{1}{2}$ 16 $*23$ 23 $\frac{1}{2}$ 522 526	16½ 16½ 23 23 *500 525	1 000	Madison Square Gorden new Mo	1514	July 26 Aug 6 Jun. 10	17% July 11 30½ May 28 526 Aug 15	17 Mar 425 Jun	25% Dec 525 Oct 15% Nov
CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14 *21 22 38½ 38½ 5½ 5½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 200 500	Magna Copper Mandi Sugar Co Mandi Sugar Co Mandat BrosN Manhattan Shirt Maracalbo Oll Exploration	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Feb 26 Mar 13 Feb 26 Aug 1	16 <sup>3</sup> / <sub>4</sub> Apr 8 26 <sup>1</sup> / <sub>4</sub> Jan 14 46 <sup>1</sup> / <sub>2</sub> May 31 8 Jan 28	7% May 14 Jan 24 Jan 3% Jan	32½ Dec 39% Dec 7% Dec 11½ Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	95% 97% 143% 143% 497% 501/2 *1091/2 111	$9\frac{1}{2}$ $9\frac{3}{4}$ $14\frac{3}{8}$ $14\frac{3}{4}$ $49\frac{7}{8}$ $50\frac{1}{4}$ *109\frac{1}{2} 111	93/4 93/4 143/8 143/8 491/8 495/8 *1091/2 111	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10,800	Marine Midiand Corp	100 141/	July 23 Aug 16 Feb 25 Aug 2	11% Feb 4 20% Jan 23 57% Apr 24 112% Mar 25	7% Mar 15½ Apr 18¼ Jan 109 Sep 21% Jan	18 <sup>3</sup> ⁄ <sub>4</sub> Jan 42 <sup>5</sup> ⁄ <sub>8</sub> Dec 111 Oct
	39 1/2 39 5/8 26 26 1/8 67 3/8 67 3/8 * 38 39 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 800 1,200 500;	Market St ky 5% prof pld Markail Field & CoNo 44% preferred Martin (Glenn L) CoNo Masonite CorpNo Master Elec CoNo Mathieson Alkali WksNo 7% preferred	par 20 par 52½	July 25 Jan 2 Feb 26 Feb 26	45½ Feb 2 30% Jun 5 75 Apr 18 48½ May 28	21% Jan 9% Mar 40 Mar 27% Jan	46 <sup>3</sup> ⁄ <sub>4</sub> Dec 24 <sup>3</sup> ⁄ <sub>4</sub> Jun 63 <sup>1</sup> ⁄ <sub>2</sub> Dec 48 Nov
	36 36 *202 205 63 64 *109 <sup>1</sup> /4 110 <sup>1</sup> /2	35 1/2 36 1/8 *202 205 63 3/4 64 1/2 *109 1/4 110 1/2	35 <sup>3</sup> / <sub>4</sub> 35 <sup>3</sup> / <sub>4</sub> *202 205 x61 <sup>1</sup> / <sub>4</sub> 62 *108 <sup>1</sup> / <sub>2</sub> 110	34 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> *202 205 59 <sup>4</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> *103 <sup>1</sup> / <sub>2</sub> 110	34 <sup>1</sup> / <sub>2</sub> 34 <sup>7</sup> / <sub>8</sub> *202 205 59 <sup>1</sup> / <sub>2</sub> 60 *108 <sup>1</sup> / <sub>2</sub> 110	1,800 3,700	Mathieson Alkali WksNo 7% preferred May Department Stores \$3.75 preferredNo	5 50%	Feb 26 Jan 8 Feb 26	38 <sup>3</sup> / <sub>8</sub> May 29 203 <sup>1</sup> / <sub>2</sub> May 20 70 May 10 112 <sup>1</sup> / <sub>2</sub> May 13	22¼ Aug 176½ Jan 34½ July 104½ Sep	33½ Dec 195 May 53½ Dec 109½ Nov
	*105 /4 110 /2 15 15 *50 1/8 51 7/8 *112 115	$103 \frac{1}{4} 110 \frac{1}{2}$ $143\frac{4}{4} 143\frac{4}{4}$ $50\frac{1}{4} 51\frac{7}{8}$ 112 115	108 /2 110 14 % 15 *51 ½ 51 % *112 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*108 /2 110 *14 1/2 14 3/4 *50 1/4 52 3/8 *112 115	600 100	\$3 preferredNo \$6 1st cum preferredNo	par 134 par 48 par 111	Feb 26 Feb 26	17 Jun 5 55 May 31 118 Mar 6	834 Jan 4034 Jan 110 Aug	16% Dec 55 Oct 114 Sep
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*54½ 56 35 35 115 115	54 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>2</sub> 34 34 <sup>1</sup> / <sub>2</sub> *115 <sup>1</sup> / <sub>8</sub> 116 <sup>3</sup> / <sub>8</sub>	53 53 *34 35 115½ 115½	*53 54 <sup>3</sup> / <sub>8</sub> *33 35 116 116 <sup>1</sup> / <sub>2</sub>	600 500 - 260	McCall Corp McCrory Stores Corp 3 <sup>1</sup> / <sub>2</sub> % conv. preferred	50 28 -100 10978	Jan 4 Jan 2 Jan 14 Mar 1	71 Apr 23 43 May 27 122 Apr 9 46¼ May 29	27¼ Jan 19¾ Jan 30¼ Jan	65½ Dec 32¾ Dec 43 Nov
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*40 <sup>3</sup> / <sub>8</sub> 41 <sup>1</sup> / <sub>2</sub> *36 37 <sup>1</sup> / <sub>4</sub> *53 <sup>1</sup> / <sub>2</sub> 54 48 <sup>5</sup> / <sub>8</sub> 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 400 800 2,000	McGraw-Elec CoN McGraw-Hill Pub CoN McIntyre Porcupine Mines McKesson & Robbins Inc	531/2 531/2 18 413/4	Mar 22 Aug 6 Jan 2	48½ Apr 22 69 Jan 10 56½ Jun 3	1934 Jan 52 Jan 24 Apr 104 Sep	36 Dec 70½ Dec 41% Dec 109¼ Nov
	*106 1/8 108 28 3/4 29 1/8 *31 3/4 32 3/4 26 5/8 26 5/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub> 30 32 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub> x26 <sup>5</sup> / <sub>8</sub> 26 <sup>3</sup> / <sub>4</sub>	*104 106 <sup>1</sup> / <sub>2</sub> 1 29 <sup>1</sup> / <sub>4</sub> 30 33 <sup>1</sup> / <sub>2</sub> 33 <sup>1</sup> / <sub>2</sub> 26 26	*104% 106 28% 28% *31% 33% 26% 26%	100 2,800 300. 1,900	54 preferredNo McLellas Stores Co McQuay-Norris Mfg. Co Mead CorpNo	<b>par</b> 10444 <b>1</b> 2358 <b>10</b> 24 <b>10</b> par 104	Jun 11 Jan 3 Feb 25 Aug 16	108% Mar 21 35% Apr 4 36 Jun 10 105% Aug 13	13 1/8 Jan 17 1/8 Jan 12 3/8 Mar	27 Dec 30½ Dec 25 Dec
n mali 1990 - n 1998 - n n 1999 - n n	*105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>8</sub> 56 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>8</sub> 56 <sup>3</sup> / <sub>4</sub> 57 29 <sup>1</sup> / <sub>2</sub> 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 1,200 1,600 3,900	McKesson & Robbins Inc. \$4 preferred. McQuay-Norris Mfg. Co. McQuay-Norris Mfg. Co. Mead Corp. No 4\% preferred. Melville Shoe Corp. Mengel Co (The). 5% conv 1st preferred. Mercha & Min Trans Co. Merch & Min Trans Co. No	100 56     56     56     43     221/2     21/2	Aug 7 Aug 7 Feb 25 Mar 14	57¼ Aug 13 56¼ Aug 8 59½ Jun 28 35½ Jun 10	35 Jan 14¼ Mar	4734 Dec 29% Nov 87½ Nov
	*90 95 29 <sup>1</sup> ⁄ <sub>2</sub> 29 <sup>1</sup> ⁄ <sub>2</sub> 47 <sup>5</sup> ⁄ <sub>8</sub> 47 <sup>5</sup> ⁄ <sub>8</sub> 66 <sup>1</sup> ⁄ <sub>4</sub> 67	90 90 29 <sup>3</sup> / <sub>8</sub> 29 <sup>3</sup> / <sub>8</sub> *47 <sup>1</sup> / <sub>2</sub> 48 <sup>1</sup> / <sub>2</sub> 66 <sup>3</sup> / <sub>4</sub> 66 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccc} 90 & 90 \\ 29 \frac{1}{8} & 30 \\ 47 \frac{1}{2} & 47 \frac{1}{2} \\ 66 \frac{1}{4} & 67 \end{array}$	*87 93 29¼ 30 *44 48¾ 66½ 67		50 3,000 400 2,100	5% conv 1st preferred Mercantile Stores Co LtdNo Merck & Min Trans CoNo Merck & Co Inc \$3.50 cum pfdNo		Feb 26 July 23 Jan 2 Jun 21	105 % Jun 10 32 % July 9 52 % Apr 2 77 May 15	54% Jan 33½ Mar	45 ½ May
	*109 <sup>1</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>2</sub> *55 58 *111 111 <sup>3</sup> / <sub>4</sub>	*109 <sup>1</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>2</sub> *55 <sup>1</sup> / <sub>2</sub> 58 *111 111 <sup>3</sup> / <sub>4</sub>	*109 <sup>1</sup> / <sub>8</sub> 110 57 <sup>1</sup> / <sub>2</sub> 57 <sup>1</sup> / <sub>2</sub> *111 111 <sup>3</sup> / <sub>4</sub>	110 110 *57¼ 58% *111 111¾	*110 110 <sup>1</sup> / <sub>2</sub> 55 <sup>3</sup> / <sub>4</sub> 57 *111 111 <sup>3</sup> / <sub>4</sub>	100 400	Mesta Machine Co Metropolitan Edison 3.90% pfd_	5 51½	Jun 12 Feb 26 May 10	110¾ July 19 61½ Jun 3 113½ Apr. 18	37 Jan 106½ May	56 Dec 111 Jun
	$         ^{\circ}15 15\% \\                                    $	$\begin{array}{rrrr} 15 & 15\frac{1}{8} \\ 41\frac{1}{4} & 41\frac{3}{4} \\ 48 & 50 \\ *164\frac{1}{8} & 166\frac{1}{2} \end{array}$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 3,800 400 10	Miami Copper Mid-Continent Petroleum Midland Steel ProductsNo 8% cum 1st preferred	5 12% 10 31½ > par 45 100 156½	Jan 3 Feb 26 July 23 Jan 24	18 <sup>3</sup> / <sub>4</sub> Feb 16 45 <sup>3</sup> / <sub>8</sub> May 15 62 <sup>1</sup> / <sub>2</sub> Jan 9 173 July 1	7½ Jan 25¾ Aug 35 Jan 137 Jan	1434 Nov 36 Dec 6332 Dec 160 Mar
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*60 61 1/2	$\begin{array}{cccc} 61\frac{1}{2} & 61\frac{1}{2} \\ 17 & 17\frac{1}{4} \\ 63 & 63 \\ *117 & 119 \end{array}$	*59 62½ r17 r17 62 62½ 118 119	$\begin{array}{cccc} 60 & 60 \\ *16\frac{1}{2} & 17\frac{1}{2} \\ ^{\circ}59 & 62\frac{1}{2} \\ *118 & 119 \end{array}$	600 600 900 260	Minneapolis & St Louis RyN Minn St P & SS M A vtc N	o par 563/4 o par 151/	4 July 30 2 July 24 4 Feb 25 July 22	93 Feb 9 263% Mar 18 681⁄4 Apr 5 1193⁄4 July 1	53 Mar 13 Aug 42¼ Mar	75 Oct 26 <sup>1</sup> /4 Dec 58 <sup>1</sup> /2 Oct
	55% 55% 16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> *116 119 39 <sup>3</sup> / <sub>4</sub> 39 <sup>3</sup> / <sub>4</sub>	55 <sup>1</sup> / <sub>2</sub> 55 <sup>1</sup> / <sub>2</sub> *16 <sup>1</sup> / <sub>4</sub> 16 <sup>5</sup> / <sub>8</sub> *116 119 *39 <sup>3</sup> / <sub>4</sub> 40	55 55 <sup>1</sup> / <sub>4</sub> 16 16 <sup>1</sup> / <sub>2</sub> *116 119 40 40	54 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>8</sub> 15 <sup>5</sup> / <sub>8</sub> 15 <sup>5</sup> / <sub>8</sub> *118 119 39 <sup>1</sup> / <sub>2</sub> 39 <sup>3</sup> / <sub>4</sub>	*54 <sup>1</sup> / <sub>2</sub> 55 15 <sup>3</sup> / <sub>4</sub> 16 *118 119 39 39 <sup>1</sup> / <sub>4</sub>	800° 700	Minn-Honeywell Regulator 3.20% conv pfd series A. Minn Min & MfgNo Minn Moline Power Impl \$6.50 preferredNo Mission. CorpNo	par 40 <sup>1</sup> /4 1 11 <sup>3</sup> /4 0 par 117 10 29 <sup>1</sup> /4	Apr 30 Jan 3 July 11 Mar 13	56½ Aug 9 19% May 28 129 Mar 25 44 May 31	7½ Mar 109¼ Jan 22¼ Jan	13% Dec 124 Dec 37 Dec
	11 11 37 37 *60 61	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,700 3,500 1,200	Mo-Kan-Texas RRN 7% preferred series A Mohawk Carpet Mills Mojud Hosiery Co Inc new	A CAR A CARA CARA CARA CARA CARA CARA C	July 23 July 23 Feb 27	1734 Jan 24 52 Jan 23 70 Apr 8	5½ Jan 16½ Jan 36 Jan	16¾ Jun 49% Jun 52% Dec
	22 <sup>1</sup> / <sub>2</sub> 23 <sup>5</sup> / <sub>8</sub> *37 <sup>7</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>2</sub> 56 <sup>5</sup> / <sub>8</sub> 57 <sup>1</sup> / <sub>8</sub> *127 131 <sup>3</sup> / <sub>4</sub>	23 23% *37 38½ 57 57½ *129½ 131	23 23 *37½ 38½ 56 56% *129½ 131½	22 22 <sup>1</sup> / <sub>2</sub> *38 38 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>4</sub> *129 <sup>7</sup> / <sub>8</sub> 132	$\begin{array}{cccc} 21\frac{1}{2} & 21\frac{3}{4} \\ *37\frac{1}{2} & 38\frac{1}{2} \\ 56 & 56 \end{array}$	4,100	Mojud Hosiery Co Inc new Monarch Mach ToolN Monsanto Chemical Co new \$3.25 preferred series AN	5 521	4 July 23 4 Jan 2 4 July 29 July 25	23 % July 15 45 Apr 22 57 ½ Aug 13 135 ½ Jun 17	25¼ Jan	36 Dec
an Ngga sa	763/8 79 61/2 71/4 283/4 291/2	$\begin{array}{cccc} 78\frac{1}{8} & 80\frac{7}{8} \\ 7 & 7\frac{1}{8} \\ 29\frac{1}{4} & 30\frac{1}{4} \end{array}$	80 <sup>1</sup> / <sub>4</sub> 81 <sup>1</sup> / <sub>2</sub> 29 <sup>7</sup> / <sub>8</sub> 30 <sup>1</sup> / <sub>4</sub>	79 801/4 29 295/8	*129 <sup>1</sup> / <sub>2</sub> 131 78 78 <sup>7</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>2</sub>	663,400 107,500 9,800	Montgomery Ward & CoN Rights Moore-McCormack Lines Inc	0 par 71 51 10 22	July 26 /8 July 29 Jan 3 Jun 21	104 <sup>1/4</sup> May 29 7 <sup>1/4</sup> Aug 12 30 <sup>7/8</sup> Apr 3 62 Jan 29	47% Jan 21 Dec 53½ Dec	76 Dec 24% Dec 61 Dec
	*59 62 *51 53 27 <sup>3</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> *30 30 <sup>7</sup> / <sub>8</sub>	*60 62 51% 51% 927½ 27% 30% 30%	*60 62 *50 53 27 <sup>5</sup> / <sub>8</sub> 27 <sup>7</sup> / <sub>8</sub> 30 <sup>1</sup> / <sub>2</sub> 730 <sup>5</sup> / <sub>8</sub>	*59 61 52 52 26½ 27½ 29% 30	*59 62 *52 54 26 26 <sup>1</sup> ⁄ <sub>2</sub> 29 <sup>3</sup> ⁄ <sub>4</sub> 30 <sup>1</sup> ⁄ <sub>4</sub>	200 1,000 1,600	\$2.50 cum pfdN Morrell (John) & CoN Motor Products CorpN Motor Wheel CorpN	lo par 473 lo par 253 0 283	4 Mar 4 2 Feb 26 36 Feb 26 Jan 25	56 Jan 15 34¼ Jan 16 36 May 31 66¾ May 29	41 Mar 21 <sup>3</sup> 4 Jan 23 <sup>1</sup> ⁄ <sub>2</sub> Mar 31 <sup>5</sup> ⁄ <sub>8</sub> Jan	54 Dec 33 <sup>3</sup> / <sub>4</sub> Dec 32 <sup>1</sup> / <sub>4</sub> Oct 47 <sup>3</sup> / <sub>4</sub> Dec
	*57 58 21% 21% 107½ 107½ 21% 21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	55½ 56 x21½ 21¾ *106 109 21¾ 21¾	54½ 55½ 21 21½ *106 109 21 21.	*106 109 20 <sup>1</sup> / <sub>2</sub> 21	1,700 4,800 50 1,100 800	Motor Frontess Corp Motor Wheel Corp Mullins Mfg Co class B \$7 preferred Munsingwear Inc Munsingwear Inc Murphy. Co (G C) com 4%, 6% preferred Murray. Corp of America	1 *163 lo par 1043 5 20 1 365	4 Feb 26 4 Jun 27 July 23 6 Mar 21	22¼ Jun 13 109½ Feb 6 27½ Apr 24 49 May 8	9½ Jan 97½ Mar	18% Dec 109¼ Nov
	41 41 109¼ 110 *17½ 18 *48 50 *62 64½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 42 & 42 \\ *109\frac{1}{4} & 110 \\ 17 & 17\frac{3}{4} \\ 48\frac{1}{4} & 48\frac{3}{8} \\ 6917 & 6917 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 2,400 300 200	4%% preferred Murray Corp of America 4% preferred Myers (F E) & BroN	100 108 <sup>1</sup> / 10 15 <sup>1</sup> / 50 47 <sup>1</sup> / 0 par 60 <sup>1</sup> /	2 Jun 27 2 July 23 4 Aug 1 4 May 7	114 <sup>1</sup> / <sub>4</sub> Jan 2 22 Jan 20 55 <sup>1</sup> / <sub>2</sub> Feb 15 70 Jun 11	109¼ Jun 13 Jan 48¼ Nov 53 Jan	115 Jan 21½ Dec 52 Dec 66½ Nov
Saturday Aug. 10	*63 64½ Monday Ang. 12	*62½ 64½ LOW AND HIO Tuesday Aug. 13	*62½ 64½ H SALE PRICE Wednesday Aug. 14	62½ 62½ Thursday Aug. 15	61½ 61½ Friday Aug. 16	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE			e January 1 Highest	Range for Year Lowest	Previous
s per share	\$ per share	\$ per share,	\$ per share	\$ per share	\$ per share	a faith of the second	N	Par 81	pe <b>r share</b>	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED	20% 20% 39% 39¼ 37½ 37½ 26% 26%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		12,500 120 1,700 9,800	Nash-Kelvinator Corp Nashville Chatt & St. Louis National Acme Co National Airlines	1 381 1 323	1/4 July 23 1/2 Aug 14 1/8 Jan 3 July 23	25% Jan 15 52½ Jan 16 41% May 31 34% Jan 2	15½ Jan 35% Jan 20% Jan 16¼ Mar	56 Nov 3734 Dec 4134 Dec 1936 Nov
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	165% 165% 22 22½ 28¼ 28¼ 34 34¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 1,300 500 4,700	Nat Automotive Fibres Inc National Aviation Corp National Battery Co National Biscuit Co common	5 191 4 26 10 303	Aug 16 1/2 July 23 Feb 26 1/4 Feb 26	20% May 28 28% Jan 29 34% Apr 17 37% May 1	9½ Mar 13% Jan 23¼ Mar	32% Dec x34½ Dec 195 Dec
		*199 <sup>1</sup> / <sub>4</sub> 210 *29' 30 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 42, 42 <sup>3</sup> / <sub>8</sub>	*199¼ 210 *29 30 *17¼ 17½ *42 42½		$\begin{array}{c} *201 & 210 \\ *29 \frac{1}{4} & 30 \frac{1}{2} \\ 16 \frac{7}{8} & 17 \\ 40 & 41 \end{array}$	300 1,300 3,500	7% preferred	100 193	Feb 20 Feb 20 % July 24 Feb 25	205 <sup>1</sup> / <sub>4</sub> Apr 3 32 <sup>3</sup> / <sub>4</sub> Apr 16 21 <sup>3</sup> / <sub>4</sub> Feb 5 45 <sup>1</sup> / <sub>2</sub> Jan 29	181½ Oct 20½ Jan 13½ Jan 31¾ Apr	30 Dec 20½ Dec 41½ Nov
	23. 24 35 35½ 21 22% 39¾ 40¾	233/4 243/8 351/8 353/8 221/4 23 403/8 407/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 3,300 3,900 18,500 9,600	Natonal Can Corp Nat Cash Register Nat City Lines Inc Natonal Container Natonal Cylinder Gas Co Nat Dairy Products Natonal Cont Stores	1 19 1 24 1 17 1 17 1 17 1 17 1 19 1 24 1 19 1 24 1 7 1 19 1 24 1 7 1 19 1 24 1 7 1 19 1 24 1 7 1 19 1 1	% July 23 Feb 26 % Jan 4 % Jan 2;	24% Aug. 13 37 May 31 23 Aug. 13 45% Apr 22	12% Mar 13. Jan 24½ Jan	3234 Dec 1958 Dec 38 Nov
	29 <sup>1</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>4</sub> 31 <sup>3</sup> / <sub>4</sub> 32 <sup>3</sup> / <sub>8</sub> *51 59 27 <sup>7</sup> / <sub>8</sub> 28	29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 31 <sup>5</sup> / <sub>8</sub> 31 <sup>7</sup> / <sub>8</sub> *51 <sup>3</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>2</sub> 27 <sup>7</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>4</sub>	29 <sup>3</sup> ⁄ <sub>4</sub> 29 <sup>7</sup> ⁄ <sub>8</sub> 31 <sup>5</sup> ⁄ <sub>8</sub> 32 <sup>1</sup> ⁄ <sub>4</sub> *51 <sup>1</sup> ⁄ <sub>2</sub> 52 28 28 <sup>1</sup> ⁄ <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29 <sup>1</sup> / <sub>8</sub> , 29 <sup>1</sup> / <sub>8</sub> 30 30 <sup>3</sup> / <sub>8</sub> -*50 51 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>3</sup> / <sub>4</sub>	1,000 38,500 13,700	Not Distillars Droducts new	No nar 30	July 23 Aug. 6 Jan 2 % Jan 3	34½ Jun 14 32¾ Aug 9 67¾ Jan 29 33¼ Jun 4	37 Jan 13 Jan	54¼ Nov 26½ Dec 108 Jun
	*104 104 <sup>3</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>2</sub> 37 <sup>3</sup> / <sub>8</sub> *204 207, 166 166	104 105 1/4 37 5/8 37 7/8 *204 207 *165 167	1041/4 1041/2 373/4 377/6 204 204 165 165	*104 1/4 105 37 1/2 37 7/8 *204 207 164 164	102% 103% 36% 37½ *204¼ 207 *163 166	190° 6,900	Nat Ename's Floures NewN National Gypsum CoN & 5.50.conv preferredN National Lead Co 7% preferred A 6% preferred B	Vo par 102 10 323 100 195 100 164	% Aug 16 % Jan 3 % Jan 12 Aug 15	108 <sup>1</sup> / <sub>2</sub> Jan 24 40 <sup>5</sup> / <sub>8</sub> Apr 17 207 <sup>*</sup> July 29 173 Apr 10	x101% Aug 24 Jan 177 Sep 152 Sep	108 Jun 37½ Dec 199½ Dec 167 Nov
	*32 32 <sup>1</sup> /4 34 <sup>1</sup> /2 34 <sup>3</sup> /4 *56 58	*32' 32¼ *34¼ 34¾ *56 58	32 32 34 <sup>3</sup> / <sub>8</sub> 34 <sup>3</sup> / <sub>9</sub> *56 57 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>6</sub> 32 <sup>1</sup> / <sub>4</sub> *34 34 <sup>1</sup> / <sub>2</sub> 56 57	321/8 321/8 333/4 34 551/2 551/2	1,000 600 500	National Linen Service Corp.	1 221	1/2 Feb 13 1/2 Mar 14 3/4 Feb 26 1/4 Mar 14	34 May 16 41% Feb 4 72 <sup>1</sup> / <sub>2</sub> May 17	16½ Jan 21 Jan 33 Jan	25 Nov 35 Dec 59 Dec 1434 Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 12% 1% 1% 97½ 97½ 30% 30%	$   \begin{array}{rrrr}     19 \frac{1}{9} & 19 \frac{1}{4} \\     15 & 13 \\     97 \frac{1}{4} & 9'1 \\     *30 \frac{1}{2} & 31   \end{array} $	$ \begin{array}{r} 11 \frac{1}{7}, 12 \frac{1}{8}, \\ 158, 158, 158, 97, 97, \\ *30 \frac{1}{2}, 31 \end{array} $	122,300 173,200 1,700 400	National Power & Lt Ex distribution National Surar Ref Com	No par 9 1 23 80 No par 29	1/4 Mar 14 3/8 Aug 9 4/8 Feb 26 3/8 July 26	38 Apr 25	7¼ Jan 65 Apr 22% Aug	85% Nov 36 Dec
	21 211/4 263/8 263/8 *1031/4 104 34 34	21 1/2 21 1/8 *26 27 *103 1/4 104 1/4 34 34	21 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 103 <sup>3</sup> / <sub>4</sub> 103 <sup>3</sup> / <sub>4</sub> *33 35	*30 /2: 31 20 % 21 ¼ *25 ½ 26 ½ *103 104 *33 % 35	2034 21 *251/2 261/2 *103 104 *33 35	4,500 200 10 200	National Supply (The) Pa \$2 conv preferred 41/2% preferred National Tea Co		1/2 July 23 1/2 July 25 1/4 Jan 24 1/4 Jan 19	25 Jan 18 .32 Jan 29 106¼ Mar 2 42½ May 10	15 Jan 26¾ July 102¼ Nov 10⅔ Jan	24% Dec 33½ Mar 107% Dec 29% Dec
	20 1/8 20 1/4 127/8 127/8 *26 1/4 26 3/4 72 72	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>4</sub> 12 <sup>5</sup> / <sub>8</sub> 20 <sup>5</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> 71 <sup>3</sup> / <sub>4</sub> 71 <sup>3</sup> / <sub>4</sub>	33 35 $20 20\frac{1}{8}$ $12\frac{1}{4} 12\frac{1}{4}$ $25 25\frac{1}{2}$ $71\frac{3}{8} 71\frac{3}{8}$	2,400 1,700 600	National Oil Products Co National Power & Lt Ex distribution National Sugar Ref Con National Sugar Ref Con National Sugar Ref Con & conv preferred 4½% preferred Mational Tea Co Nat Vulcanized Fibre Co Nat Vulcanized Fibre Co Nat Corp Nehn Corp	1 16 No pat 12 No pat 24	1/4 Mar 15 1/8 May 8 July 24 1/2 Jan 4	24½ May 27 15 Feb: 2 32¾ Jan 30 79 May 22	10% Jan 15% Mar 30 Jan	14 % Nov 28 % Dec 61 % Dec
	*108 109% *34½ 35½ *109 110½ *109¼ 112	*108 109% *34½ 35½ 109¼ 109¾ *109¼ 112	*108 1097/8 351/4 351/2 1091/4 1091/4	*108 1097/8 341/2 351/4 *1091/4 1091/2	*108 109% *34½ 109¼ 109½	400 400 110	Netsher Bros Inc. 4%% conv serial preferred. Newberry Co (J J) common. 3%% preferred. New Jersey Pr & Lt Co 4% p.	No par 32 100 107	Feb 8 Jan 4 Mar 14 ¼ May 28	108½Apr 6 43¼ May 24 110½ May 27 111½ Jan 30	103 Feb 35 Dec 106 Oct 105½ Jan	108½ Mar 37 Dec 109 Nov 110 Nov
	$\begin{array}{r} 4334 \\ 3342 \\ 3812 \\ 38$	103/4 112 $441_8$ $441_2$ $381_2$ $381_2$ $*1081_8$ $1083_8$ $275_8$ $273_4$	$*109\frac{1}{4}$ 112 445% 45 38 $\frac{1}{2}$ 38 $\frac{3}{4}$ *108 $\frac{1}{8}$ 108 $\frac{3}{8}$ x27 27 $\frac{1}{2}$	*109 1/4 112 *43 1/2 44 1/2 33 38 108 1/8 108 1/8 26 1/2 26 3/	*109¼ 112 *43½ 44¼ 37 37 *107½ 108¼ 26½ 26½	1,800 700 100	New Jergey Pr & Lt CO W/ P Newmont Mining Corp Newport Industries 414 % preferred Newport News Ship & Dry Do	10 40 <sup>3</sup> 1 29 100 104	1/2 Feb 26	50 Apr 20 45 Jun 27 109 <sup>1</sup> / <sub>8</sub> Jun 19 34 <sup>3</sup> / <sub>4</sub> Apr, 5	32 Aug 18% Jan x16% Aug	47% Dec 38½ Dec 27% Dec
	*55 <sup>3</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>8</sub> *50 52	56 <sup>1</sup> / <sub>2</sub> 56 <sup>3</sup> / <sub>4</sub> 23. 23 <sup>1</sup> / <sub>4</sub> *50 54	*55½ 56 23¼ 23¾ *51½ 53½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 22 <sup>3</sup> / <sub>4</sub> *50 <sup>1</sup> / <sub>4</sub> 53	1,300, 800 16,700	New York Air BrakeI New York CentralI N Y Chic & St. Louis Co 6% preferred series A	No par 53 No par 22 100 44	July 23 July 23	69½ Jan 18 35¾ Jan 16 61¼ May 29	45 Mar 21% Jan 32 Jan 103½ Jan	58½ Oct 35½ Dec 75¼ Jun 148 Jun
For foot	*120 125 notes see page 97	124¼ 124¼ 71.	*122 1251/2	125125	122½ 125¼	700-	0 70. preterred series Assessed			an a	an a	and a second as

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Monday, August 19, 1946

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Saturday Aug. 10 S per share	Monday Ang. 12 \$ per share 28 1/2 28 5/8	Tuesday Aug. 13 \$ per share 28% 28%	H SALE PRICES Wednesday Aug. 14 \$ per share *28½ 28¾	<b>Thursday</b> Aug. 15 <b>\$</b> per share 28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub>	Friday Aug. 16 \$ per share 28 1/4 28 1/4	Sales for the Week Shares 700	STOCKS NEW YORK STOCK EXCHANGE Par N Y City Omnibus CorpNo par	s per share s p	ary 1 lghest 1 er share 5		945 Highest \$ per share
STOCK EXCHANGE CLOSED	*32 <sup>1</sup> ⁄ <sub>4</sub> 40 *66 75 *310 325 103 <sup>1</sup> ⁄ <sub>4</sub> 109 <sup>1</sup> ⁄ <sub>4</sub> *19 <sup>1</sup> ⁄ <sub>4</sub> 19 <sup>1</sup> ⁄ <sub>2</sub>	*33 40 *66 72 *310 325 109¼ 109¼ 19½ 19½	*31 40 *66 75 *310 325 109 109 19½ 19½	*31 40 *66 75 *305 325 *109 109¼ *19⅓ 19½	*30 40 *66 75 *305 325 109 109 18% 19%	 170 500	New York DockNo par \$5 non-cum preferredNo par N Y & Harlem RR Co50 N Y Power & Light 3.90% pfd_100 N Y Shipbldg Corp part atk1	- 24½ Feb 27 413, 57 Jan 7 76 275 Jun 28 325 106½ Apr 30 113½	May 28 1 May 3 4 Feb 19 16 Mar 18 10	8% Jan 7 Jan 1 Mar 2 Mar 2½ Sep	39% Nov 29 Nov 65 Nov 410 Oct 110 Dec
	46 46 256 1/2 158 *127 128 33 1/2 33 3/4	46 46 x259 262 128 128 33 <sup>1</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>2</sub>	*45 46 261 263 <sup>1</sup> / <sub>2</sub> 128 128 34 <sup>3</sup> / <sub>8</sub> 34 <sup>7</sup> / <sub>8</sub>	*45 46 261½ 261½ 129 129 33% 34¼	45 45 259½ 264 129 129 33% 34½	400 555 90 8,300	Noblitt-Sparks Industries	43 July 26 53 246 Jan 3 288 ½ 121 Jan 11 129	Jan 19 8 Apr 5 21 Aug 15 11	4% Aug 7½ Jan 9 Jan 8 Aug	24 ½ Mar 50¾ Oct 258½ Nov 126½ Nov
	$\begin{array}{rrrr} 14\frac{1}{2} & 14\frac{5}{8} \\ *114\frac{5}{8} & 116\frac{1}{2} \\ 27\frac{1}{2} & 27\frac{7}{8} \\ 111\frac{1}{4} & 111\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14% 15 *114¾ 117 28% 28¾ *110½ 111	147% 15 *115 117 27½ 28 *110½ 111	$\begin{array}{rrrr} 13\frac{3}{8} & 13\frac{3}{4} \\ *115 & 117 \\ 27\frac{3}{8} & 27\frac{1}{2} \\ *110\frac{1}{2} & 111 \end{array}$	12,700 9,600 170	Northern Central Ry Co1 Northern Central Ry Co50 Northern States Pow \$5 pfd No age	12 ¼ July 23 16% 111 Jan 3 117 25% July 24 36 110% July 1 1144	a Feb 16 May 22 105 Jan 11 1 2 Mar 13 11	9½ Jan 9½ Jan 5¼ Jan 7% Jan 0 July	31½ Dec 15% Dec 112 Dec 38½ Dec 116½ Mar
	44 44 51 1/4 51 3/8 *15 5/8 16 *21 1/4 21 3/4	52 1/8 52 3/8 16 1/8 16 1/8 20 7/8 21 3/8	43 <sup>3</sup> ⁄ <sub>4</sub> 45 52 <sup>3</sup> ⁄ <sub>8</sub> 52 <sup>3</sup> ⁄ <sub>8</sub> x15 <sup>1</sup> ⁄ <sub>2</sub> 15 <sup>1</sup> ⁄ <sub>2</sub> *20 <sup>1</sup> ⁄ <sub>2</sub> 21 <sup>1</sup> ⁄ <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 42 <sup>1</sup> / <sub>4</sub> 50 50 *15 <sup>1</sup> / <sub>8</sub> 16 21 21	2,200 340 400 500	Northwest Airlines <u>No par</u> Northwestern Telegraph <u>50</u> Norwalk Tire & Rubber <u>No par</u> Norwich Pharmacal Co <u>2.59</u>	45 Apr 1 55% 13% Jan 7 19%	A Jan 3 4 A May 15	6¾ Mar 6 Apr 6½ Jan 2‰ Jan	63½ Dec 57 Nov 15 Dec 21% Dec
	*1111 <sup>1/2</sup> 1131 <sup>1/2</sup> 26 <sup>1/2</sup> 27	*1111/4 112 271/8 273/8	*1111 <sup>1</sup> /4 112 271/8 273/8	*111¼ 111½ 26% 27	*111¼ 112¼ 26½ 27	7,200	Ohio Edison Co 4.40% pfd100 Ohio Oli CoNO par	19% Feb 26 29%	a July 1 1	7½ Jan 6½ Aug	112 Oct 23% Dec
	*2134 22 2978 30 1101/2 1101/2 151/2 151/2 117 1171/4	117 117	22 22 29 29 ½ *110½ 111½ 15½ 15¼ 117 117	*21% 22¼ 28¼ 29 111½ 111½ 15% 15% 116% 116%	*21% 22¼ 28½ 28½ *110½ 111% 15½ 15¼ 117 117¼	200 3,600 120 1,900 220	Oklahoma Gas & Elec 4% pfd20         Oliver Corp.       No par         4½% convertible preferred100         Omnibus Corp (The)6         8% conv preferred A100	27½ Feb 26 36 110 July 29 x119½ 14 July 24 17% 115 Jan 2 120	Jun 14 Jun 3 2 Jan 14 10 Jan 18 1	4½ Jan 6% Jan 1% Jan	34% Dec 119 Nov 18½ Dec x118½ Dec
	4534 4534 3514 3538 *174 175 *3012 32 *102 107	46 <sup>1</sup> / <sub>2</sub> 47 35 <sup>3</sup> / <sub>8</sub> 35 <sup>3</sup> / <sub>8</sub> 174 174 *30 <sup>1</sup> / <sub>2</sub> 32 *102 107	47 47 35% 35% *171 174½ 30½ 30½ 102 102	*45 46% 35% 35% 173 173 *29½ 32 *101 104	*44 46 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> 35 <sup>3</sup> / <sub>8</sub> *170 174 28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub> *101 <sup>1</sup> / <sub>8</sub> 107	500 2,400 30 200 30	Oppenheim Collins         10           Otis Elevator com         No par           6% preferred         100           Outboard Marine & Mfg         2.50           Outlet Co         No par           Owens-Illinois Glass Co         12.50	32¼ Feb 25 39¼ 166 Jan 2 180½ 28 Jan 2 35	May 22 1: Feb 2 2: May 7 15 Jun 17 2:	3½ Jan 3½ Jan 5 Jan 2½ Jan 4 Jan	34½ Nov 36% Dec 168 Dec 32½ Nov 95 Dec
	86 87	87 1/8 88	. 88 88	88 88	87 871/2	2,100	Owens-Illinois Glass Co12.50		Apr 5 5		79½ Des
	13 <sup>3</sup> / <sub>4</sub> 14 22 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> *74 <sup>1</sup> / <sub>2</sub> 77 *37 <sup>3</sup> / <sub>4</sub> 39 44 <sup>1</sup> / <sub>4</sub> 44 <sup>5</sup> / <sub>8</sub>	14 14 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 23 *74 <sup>1</sup> / <sub>2</sub> 77 *37 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>2</sub> 44 <sup>1</sup> / <sub>8</sub> 44 <sup>3</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*14 <sup>1</sup> / <sub>8</sub> 14 <sup>5</sup> / <sub>8</sub> *21 <sup>1</sup> / <sub>8</sub> 22 *74 <sup>1</sup> / <sub>2</sub> 76 *37 38 44 <sup>1</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>2</sub>	2,000 430  20 3,800	Pacific Amer Fisheries Ine Pacific Coast Co10 Ist preferred non-cumNo par 2nd preferred non-cumNo par Pacific Gas & Electric25	18 Jan 2 25½ 75¾ July 23 86½ 34½ Jan 19 48	2 July 11 1 2 Mar 19 4 Mar 18 2	3½ Jan 1½ Jan 5¼ Mar 4 Jan 4½ Jan	22¼ Des 23¼ Nov 89½ Nov 42 Des 46 Nov
	65 65 42 42½ 157 157 *178½ 180½ 7½ 7½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 1,500 210 120 3,300	Pacific Lighting CorpNo par Pacific MillsNo par Pacific Telep & Teleg100 6% preferred100	56¼ Mar 6 67½ 35 July 24 48 142 Mar 6 160½ 171 Jan 3 181½	Apr 24 Jun 13 12 Jun 13 12 July 17 16	8 Jan 1¼ Jan 0½ Jan	14934 Dec 175 Jun
anti della della Stationa Maria Maria	*2734 2914 834 9 1814 1878 *1612 1712	28 28 <sup>1</sup> / <sub>2</sub> 87/8 9 18 <sup>3</sup> / <sub>8</sub> 18 <sup>5</sup> / <sub>8</sub> 16 <sup>5</sup> / <sub>8</sub> 16 <sup>5</sup> / <sub>8</sub>	*28 <sup>1</sup> / <sub>2</sub> 30 8 <sup>7</sup> / <sub>8</sub> 9 18 <sup>1</sup> / <sub>2</sub> 18 <sup>5</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub>	*28½ 29½ 8½ 9 18 18¾	2934 2934 834 878 18 1838	300 22,600 12,700	Pacific Tin Consol'd Corp1 Pacific Western Oil Corp0 Packard Motor CarNo per Pan American Airways Corp2½ Pan-Amer Petrol & Transp5	23¾ Mar 14 34% 8% July 24 12% 17% July 16 27	Apr 22 1 Feb 5 Jan 10 1	6 Mar 6¼ Jan 5¼ Jan 6% Mar	10 Aug 32% Des 12 Des 29 Des
	49, 49 <sup>3</sup> / <sub>4</sub> *108 108 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 77 <sup>1</sup> / <sub>2</sub> 77 <sup>1</sup> / <sub>2</sub> *110 <sup>1</sup> / <sub>2</sub> 115	49 50 108¼ 108¾ 9¼ 9¾ 77¼ 77¼ *110½ 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*1634 17 49 4914 10812 10812 916 916 *7812 80	16 <sup>3</sup> ⁄ <sub>4</sub> 16 <sup>3</sup> ⁄ <sub>4</sub> 48 <sup>5</sup> ⁄ <sub>8</sub> 49 *108 108 <sup>3</sup> ⁄ <sub>4</sub> 8 <sup>7</sup> ⁄ <sub>8</sub> 9 *77 <sup>3</sup> ⁄ <sub>8</sub> 79	400 3,100 250 2,900 300	Panhandle East Pipe LineNo par 4% preferred100 Panhandle Prod. & Ref1 Paraffine Cos IncNo par 4% conv preferred100	37¾ Jan 3 56½ 107¼ Jun 26 111 8½ July 23 14½ 75½ Feb 26 90½	Apr 22 2 Apr 30 10 Jan 10 Apr 25 5	3% Jan 9½ Apr 6¼ Sep 4% Mar 6 Jan	20 Dec x39¾ Nov 111 Oct 14¼ Dec x80½ Dec
	37 1/2 38 1/4 *79 1/4 80 5 5 1/8 45 5/8 45 5/8 33 7/8 35	37 37% 80 81 51% 51% 46 46 35 35%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	34,900 700 5,200 1,400	Paramount Pictures Inc new1 Park & Tilford Inc1 Park Utah Consolidated Mines1	33½ July 23 39% 57 Feb 9 82 4½ Jan 7 7% 35½ Jan 3 48½	Apr 30 3 Jan 29 May 21 2	6¾ Oct 2¾ Jan 2¼ Jan 9¼ Feb	110 July 73¼ Des 5½ Des 39% Nov
	17% 18% 17% 18% 17% 17%	18 18 17 <sup>1</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>8</sub> 79 79 50 <sup>5</sup> / <sub>8</sub> 51 <sup>3</sup> / <sub>4</sub>	17¼ 18 17¾ 17¾ *78 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 35 171/4 171/2 173/4 177/8 76 76	2,900 1,600 3,300 500	Parke Davis & CoNo par Parker Rust Proof CoSo Parmelee TransportationNo par Patino Mines & Enterprises5 Penick & FordNo par Penney (J C) CoNo par	13 <sup>3</sup> / <sub>4</sub> Feb <sup>26</sup> 22 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub> Aug 12 24 <sup>3</sup> / <sub>7</sub> 67 Jan 4 79 <sup>3</sup> / <sub>4</sub>	Jun 17 1 Jan 29 x1 Jun 5 59	1% Jan 6% Mar 8 Oct Jan	30 Dec 17% Dec 24% Mar 72 May
	*39 39 <sup>1/2</sup> 11 <sup>3</sup> / <sub>8</sub> 11 <sup>3</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>8</sub> *37 <sup>1</sup> / <sub>2</sub> 39 *114 116 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$51\frac{14}{39}  51\frac{34}{3934}$ *11 11 $\frac{11}{2}$ 27 $\frac{12}{27}$ *37 $\frac{12}{23842}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,900 1,600 1,400 1,400	Penn-Central Airlines Corp	35         July 16         45%           11         July 23         16%           23¼         Mar         4         30%           28½         Feb         25         37%	Feb 2 1 Jan 9 2 Aug 8 1		4934 Dec 1736 Jun 3312 Dec 3016 Dec
	21% 22 21% 22 36% 37% 47½ 47½	221/8 225/8 221/8 225/8 37 373/8 *46 471/2	$\begin{array}{c} \bullet 114 & 116\frac{1}{2} \\ \bullet 22\frac{7}{8} & 23\frac{3}{4} \\ 22\frac{7}{8} & 23\frac{3}{4} \\ 37\frac{1}{4} & 37\frac{5}{8} \\ 45 & 46 \end{array}$	*114 116 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub> 24 23 <sup>3</sup> / <sub>4</sub> 23 <sup>7</sup> / <sub>8</sub> 36 <sup>3</sup> / <sub>4</sub> 37 <sup>5</sup> / <sub>8</sub> *45 47	*114 116 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub> 24 23 <sup>1</sup> / <sub>2</sub> 23 <sup>5</sup> / <sub>8</sub> 36 <sup>3</sup> / <sub>4</sub> 37 <sup>3</sup> / <sub>8</sub> *45 <sup>1</sup> / <sub>2</sub> 47	27,300 10,700 18,400 400	5% preferred100 Penn Power & Light CoNo par When distributed Pennsylvania RR50 Pennsylvania Sait Mfg Co10	21 ¼ July 24 27 ½ 21 ¾ Aug 9 23 ½ 35 ‰ Aug 6 47 ½ x40 Feb 27 49 ½	2 Jan 24 20 Aug 15 2 Feb 16 33 2 July 16 3'	1 Nov 0½ Dec 3¼ Aug 7½ Mar	113 Apr 2434 Dec 4632 Nov 49 Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*62 65 109 1091/2 283/4 283/4 301/8 305/8 *261/2 28	*62 65 *109¼ 109¾ 25 29 30 30⅛ 25½ 26½	100 700 100 14,900 100	Peoples Drug Stores Inc	89% Feb 20 115 28% Aug 7 51% 29% July 23 40%	Apr 22 61 Jan 25 14 Jan 11 2	0% Jan 9 Jan 4% Jan 1 July 9% Jan	46 Dec 96¾ Nov 43½ Nov 38¼ Nov 43¾ Jun
a fantañ General	*124 1/2 126 *93 1/2 100 *38 39 *107 108 12 12 1/4	*124 <sup>1</sup> / <sub>2</sub> 126 98 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> 38 <sup>1</sup> / <sub>4</sub> 39 107 107 *12 12 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrr} *124\frac{1}{2} & 126\\ 100 & 100\\ *37\frac{1}{2} & 39\frac{1}{2}\\ *107 & 108\frac{1}{2}\\ 12 & 12\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	124 <sup>1</sup> / <sub>2</sub> 124 <sup>1</sup> / <sub>2</sub> *95 105 *38 39 *107 108 <sup>1</sup> / <sub>2</sub> 11 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub>	<ul> <li>100</li> <li>300</li> <li>200</li> <li>300</li> <li>10</li> <li>4,700</li> </ul>	5% prior preferred 100 5% preferred 100 Pet Milk Co. No par 4¼% 2nd preferred 100 Petroleum Corp of Americs 5	88½ Jan 4 109¼ 35½ July 30 43½ 106½ Apr 12 109	Jun 17 6 2 Mar 18 20 Mar 12 10	2½ Jan 3 Jan 6 Apr 5% Nov 8 Jan	119¾ Nov 116½ Jun 41½ Dec 108 Mar 13 Dec
Baturday Aug. 10 * 8 per share	Monday_ Aug. 12 § per share	LOW AND HIG Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share	Thursday Aug. 15	Friday Aug. 16 8 per share	Bales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE		ary 1 ighest L	Range for I Year 1 owest per share	Previous 945 Highest 8 per share
STOCK EXCHANGE CLOSED	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15 15 77 <sup>1</sup> ⁄ <sub>2</sub> 77 <sup>3</sup> ⁄ <sub>4</sub> 42 <sup>1</sup> ⁄ <sub>4</sub> 43 <sup>1</sup> ⁄ <sub>4</sub> 73 73 <sup>1</sup> ⁄ <sub>2</sub> *113 114	$\begin{array}{cccccccc} 14 \frac{7}{6} & 15 \\ 76 & 77 \\ 42 \frac{3}{4} & 43 \frac{1}{2} \\ 73 & 73 \\ *113 & 114 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	14% 15 75 75 41% 41% *72½ 73½	2,000 2,800 8,100 270	Pfeiffer Brewing CoNo par Pfizer (Chas) & Co Inc1 Phelps-Dodge Corp25 Philadelphia Co 6% preferred50	13 Apr 2 16¼ 35¼ Jan 5 80 36¼ Jan 21 x48 65 May 7 76%	Feb 6 1 May 9 19 May 23 21 Jan 22 5	9 % Jan 9 % Aug 5 Jan 7 Jan 6 % Jan	15½ Nov 36½ Dec 40¼ Dec 71¾ Dec 115 Oct
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 % 29 *31 % 32 % *119 120 16 % 17 % 32 32 %	285/8 287/8 313/4 313/4 *119 120 167/8 171/4 321/4 325/8	$\begin{array}{c} *113 & 114 \\ 2834 & 29 \\ 31'4 & 31^{3}4 \\ 119 & 119 \\ 16^{5}_{6} & 16^{7}_{6} \end{array}$	*113 114 285% 29 32 32 119½ 120 16½ 165%	10 6,400 600 160 10,400	\$6 preferredNo par Phila Electric Co. comNo par \$1 preference comNo par 4.4% preferred100 Phila & Read Coal & Iron1	27½ Feb 25 30¾ 27½ Feb 25 34 117¾ July 29 122 14 July 24 19½	May 1 21 July 10 22 May 16 11 Feb 5 12	1 1/2 Jan 5 Jan 7 Aug 2 3/4 Aug 1 3/4 Mar	29% Nov 29% Nov 122 Apr 19% Nov
	47 <sup>1</sup> / <sub>4</sub> 47 <sup>3</sup> / <sub>4</sub> *111 <sup>1</sup> / <sub>8</sub> 113 *105 106 <sup>1</sup> / <sub>2</sub> *31 32 <sup>3</sup> / <sub>4</sub> *124 125 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3274 $32784634$ $4778*11118 113*105 10612*32 34*122 12712$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 3,400  300	4.4% preferred J00 Phila & Read Coal & Iron J Philto Corp 3 Philip Morris & Co Ltd 3 Philip Morris & Co Ltd 5 4% preferred 100 Philips Jones Corp No par	42¼ Feb 27 71 105¼ Feb 7 112 102 Apr 27 106¼ 25¾ Feb 27 36	Jan 28 5 Jun 10 10 July 24 Jan 8 1	6 % July 7 % Sep 4 % Jan	44% Dec 74 Sep 113 Apr 34% Dec
	*275% 31½ *275% 31½ *33% 33%	69 <sup>1</sup> / <sub>2</sub> 70 *28 31 <sup>1</sup> / <sub>2</sub> *33 <sup>3</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub>	69 <sup>1</sup> / <sub>4</sub> 69 <sup>3</sup> / <sub>4</sub> *28 31 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub> 35	*124 1271/2 69 691/2 301/2 301/2 35 35	*124 127 <sup>1</sup> / <sub>2</sub> 68 68 <sup>1</sup> / <sub>2</sub> *28 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>8</sub> *34 34 <sup>5</sup> / <sub>8</sub>	10 3,800 100 800	Phillips DetroieumNo_par 7% preferredNo_par 7% preferredNo par Phoenix HosieryB Pillsbury Mills IncS 84 preferredNo par	49 Feb 27 73¼ 28 July 26 41 30¼ May 16 35¼	Jun 10 4 Jan 11 1 Jan 15 2		124 Dec 59% Dec 35 Dec 37% Nov
	*135 1134 12 101 101 2314 2334 2334 24	*135 11 <sup>5</sup> / <sub>8</sub> 11 <sup>7</sup> / <sub>8</sub> *100 101 <sup>1</sup> / <sub>2</sub> 23 <sup>5</sup> / <sub>8</sub> 23 <sup>3</sup> / <sub>4</sub>		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*108½ 110 *135 11¼ 11½ *100 101½ 23¼ 23¼	50 2,000 30 4,200	Pitts C C & St Louis RR100 Pitts Coke & Chemical CoNo par \$5 conv preferredNo par Pitts Consolidation Coal Co1	134 Mar 8 136 10¼ Jan 2 15% 97½ May 17 106 21¼ Mar 13 26¼	Feb 8 Feb 16 8 May 8 2	8½ Aug 8½ Mar 5½ Jan 0¾ Dec	108½ Feb 126 Sep 11¾ Dec 106 Dec 23¼ Nov
	*197 208 208½ 41 41¼ 10 30⅛	*197 <u>1</u> *208 · 213 41 41% 10 10%	*24 24½ *197 *208 213 40 41 1010	*24 24 <sup>1</sup> ⁄ <sub>2</sub> *197 *208 213 39 <sup>1</sup> ⁄ <sub>2</sub> 40 9 <sup>7</sup> ⁄ <sub>8</sub> 10 <sup>1</sup> ⁄ <sub>8</sub>	*23 <sup>1</sup> ⁄ <sub>2</sub> 25 *197 *208 213 39 <sup>1</sup> ⁄ <sub>4</sub> 39 <sup>1</sup> ⁄ <sub>2</sub> 10 10 <sup>3</sup> ⁄ <sub>8</sub>	400  6,200 4,800	Pittsburgh Forgings Co10 Pitts Ft Wayne & Chic Ry100 7% preferred100 Pitts Plate Glass Co10 Pitts Screw & BoltNo par	197 July 11 202 203 Jan 14 210 38¼ July 16 48¾ 9¾ July 24 14	May 15 Mar 29 Jan 15 Jan 30	5¾ Jan 0 Jan 9½ Dec 6½ Jan	2534 Dec 20544 July 4434 Dec 1236 Dec
	*133 140 *88 89 *86 88 *221⁄2 241⁄2	16 <sup>1</sup> / <sub>2</sub> 16 <sup>7</sup> / <sub>8</sub> *133 140 69 89 88 88 *23 24 <sup>1</sup> / <sub>2</sub> *109	16% 16% *133 140 *88½ 89¾ 88 88 *23 24½	*16½ 16% *133 140 88 88 *86% 88 *22½ 24½	15 <sup>3</sup> ⁄ <sub>4</sub> 16 *133 140 *87 <sup>3</sup> ⁄ <sub>4</sub> 89 85 <sup>7</sup> ⁄ <sub>8</sub> 87 *22 <sup>1</sup> ⁄ <sub>2</sub> 24 <sup>1</sup> ⁄ <sub>2</sub>	1,900 20 20 180	Pitts Screw & BoltNo par Pittsburgh Steel CoNo par 7% preferred class B100 5% preferred class A100 5½% lst ser conv pr pfd100 Pittsburgh & West Va100	14¼ July 23 22¼ 123 Jan 7 141 65¼ Jan 3 96¼ 83 Mar 25 92	Feb 27 99 Jun 14 4 May 28 6 Jan 18 2	8½ Jan 9 Mar 9½ Mar 8 Feb 1 Jan	15% Dec 117% Oct 69% Jun 91 Jun 43% Jun
	*198 25 5% 25 5% 19 19 1/4 29 1/4 29 3/4 5 2 5/4	*198 *25½ 26 *19 20 29 29¼ *51 522	*198 25½ 25% 19 20 29 29¼	*198 *25¼ 25¾ *19 20 28½ 29	*198 25 _25 *19 _20 _28 <sup>1</sup> / <sub>2</sub> _28 <sup>1</sup> / <sub>2</sub>	900 200 4,500	Pittsburgh & West Va100         Pitts Young & Ash pfd100         Pitts Young & Ash pfd100         Pittston Co. (The)1         Plough Inc new5         Plymouth Oll Co5         Pond Creek PocehontasNo par	18½ Jan 3 31% 19 Aug 7 22 x21% Mar 4 29%	July 1 Aug 12	8 Jun 2½ Jan 7½ Jan	198 Jun 22 Dec 27% Dec
	53 53 ½ *20 ¼ 21 ½ 22 56 23 55 ½ 55 ½ 65 ½ 65 %	$51$ $53\frac{3}{4}$ $20\frac{3}{4}$ $20\frac{7}{8}$ $22\frac{5}{8}$ $23$ $54$ $55\frac{3}{4}$ $65\frac{1}{4}$ $65\frac{3}{4}$	*52 53 <sup>1</sup> / <sub>2</sub> *20 <sup>1</sup> / <sub>4</sub> 21 22 22 <sup>5</sup> / <sub>8</sub> *53 <sup>3</sup> / <sub>8</sub> 55 <sup>3</sup> / <sub>4</sub> 65 66	*50 53 1/2 21 21 3/4 21 21 3/8 *53 55 65 1/2 65 3/4	*51 53½ 20¼ 20¼ 20¼ 21¼ *535% 55 65½ 65%	200 1,500 4,900 500 2,400	Pond Creek PocahontasNo par Poor & Co class BNo par Pressed Steel Car Co Inc1 4½% preferred ser A50 Procter & GambleNo par	31% Mar 12 55 18% July 15 27 19% July 24 30 51 July 24 63% 62 Feb 26 71%	4 Feb 7 1 Feb 16 1 Feb 18 . Apr 27 5	4¼ Jan 2¼ Jan 6% Jan 5 Mar	33 ½ Dec 25 ½ Dec 26 ½ Dec 66 ½ Nov
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# THE COMMERCIAL & FINANCIAL CHRONICLE

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Saturday Aug. 10 8 per share	Monday Aug. 12 8 per share	LOW AND HIC Tuesday Aug. 13 \$ per share	H SALE PRICE Wednesday Aug. 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug. 16 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Bange Since January 1 Lowest Higher \$ per share \$ per sh	Bange for Previous Vear 1945 st Lowest Highest
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Monday, August 19, 1946

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Baturday Aug. 10 & per share STOCIK EXCHANGE CLOSED	Monday Aug. 12 F ner s <sup>1</sup> are *40% /2 50 50 21% 21% 334, 74 *21% 21% *10% 19 *10% 11 56% 56% 18% 19% 30% *12% 12% *60 66 38% 39% 32% 32% *12% *12% *12% *12% *12% *12% *12% *1	LOW AND HIG Tuesday Ang. 13 \$ ner \$harq $*13 \ 2 50'$ $x r a v r 44 \ 2 50'$ x r a v r 44' $*109 \ 110'$ $217\% \ 22'$ $32 \ 4' \ 33'$ $21 \ 20 \ 4'' \ 20 \ 4''$ $32 \ 4'' \ 33''$ $13 \ 7'' \ 20 \ 4''$ $20 \ 4'' \ 20 \ 4''$ $32 \ 4'' \ 33''$ $12 \ 4'' \ 20 \ 4'''$ $12 \ 4'' \ 20 \ 4''''$ $12 \ 4'' \ 21 \ 4'''''''''''''''''''''''''''''''''''$	H SALE PEICES Wednesday Aug. 14 s per share *109 109 ½ 50 5774 50 21 ½ 21 ½ 33 33% 20 ¼ 20 ¼ 20 ¼ 20 ¼ 20 ¼ 20 ¼ 20 ¼ 20 ¼ 18 % 18 % *106 ½ 107 ½ *72 73 *124 ½ 125 ¼ 10 % 11 55 ¾ 56 18 % 18 ¼ 30 ¼ 30 ½ 150 150 150 54 54 46 46 39 ½ 39 % 33 % 33 % 32 ¼ - 32 % *108 ¼ 10 % 12 % 12 %	$\begin{array}{r} \textbf{Thursday}\\ \textbf{Aug. 15}\\ \textbf{$ ner share}\\ \textbf{$ *48} & 49\%\\ \textbf{$ .72} & \textbf{$ .72}\\ \textbf{$ .72} & \textbf{$ .72}\\ 109\% 2 & 109\% 2 & 109\% 2 \\ 11\% 2 & 11\% 2 & 11\% 2 \\ 34\% & 31\% 4 & 31\% 4 \\ 31\% & 32\% 2 & 11\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 12\% 2 \\ 10\% & 107\% 2 & 11\% 2 \\ 10\% & 10\% 2 & 11\% 2 \\ 10\% & 10\% 2 & 11\% 2 \\ 11\% & 11\% 2 \\ 11\% & 11\% \\ \end{array}$	Friday Aug. 16 8 per share *48 ½ 49 ¼ b= 54 *108 ¼ 109 ½ 21 ¼ 21 ½ 33 33 ¼ *21 ¼ 21 ½ 33 33 ¼ *19 % 20 31 ⅓ 13 19 % 20 31 ⅓ 13 18 ¼ 19 ½ 18 ¼ 10 ½ 18 ¼ 10 ½ 71 ½ 71 ½ *12 ¼ 10 ½ 55 55 ¼ *17 % 18 ‰ 29 ¼ 30 148 148 *52 55 ¼ *55 45 ¼ *55 45 ¼ *55 45 ¼ *55 33 ¼ 31 ⅓ 33 ¼ *10 % 109 11 ½ 11 ½	Sales for the Week           Shares           2,300           100           2,800           2,800           2,700           70           800           40           2,800           2,700           70           300           40           400           400           4,700           3,500           2,000           2,000	Par       Starrett Co (The) L ENo pai       3½ preferred100       3½ preferred100       Stokley-Van Camp Inc100       Stokley-Van Camp Inc100       5% prior preferred100       Stokley-Van Camp Inc100       Stokley-Van Camp Inc100       Stokley-Van Camp Inc100       Stokley-Van Camp Inc100       Stone & WebserNo pai       Stun Chemical Corp100       Sun Chemical Corp100       Sun Chemical Corp100       Sunshine Biscuits, Inc125       Sunshine Mining Co100       Superior Oll of Calif000       Superior Steel Corp100       Sweist Co of Amer (The)224       Swift International LtdNo pai       Syvania Elec Prod's IncNo pai       Synding Elec Prod's IncNo pai       Synding Could Corp1	Lowest \$ per share 41 /5 Peb 26 41 1/4 Jan 3 105 % Jan 9 20 % Feb 26 24 1/4 Jan 7 21 Jan 8 18 1/4 July 23 26 3/4 Feb 26 16 % Feb 26	e. January 1 Highest \$ per share 53 ½ Jun 14, 63 May 10 109 ½ Aug 15 26 ½ May 31 39 ½ Aug 15 23 % Feb 13 23 % Apr 17 38 ½ July 1 24 ¼ May 28 100 May 24 4 Apr 18 35 % May 29 100 May 24 56 ½ Aug 12 56 ¼ Apr 18 35 % May 29 100 May 24 56 ¼ Ang 14 55 ¼ Apr 18 35 % Ang 12 56 ¼ Ang 18 35 % Ang 18 56 ¼ Ang 18 56	Eange for Year J Lowest & per share 34 Aug 3444 July 10134 Sep 16 Jan 1034 Jan 1034 Jan 1034 Jan 1034 Jan 1034 Jan 1044 Jan 1054 Jan 1054 Jan 1054 Jan 1054 Jan 1054 Jan 1055 Jan 1064 Nov 109 Dec 57 Aug 11940 Oct 574 Aug 79 Jan 315 Jan 3074 Apr 714 Jan	
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*15 $\frac{3}{4}$ 16 $\frac{3}{4}$ *10 10 $\frac{1}{4}$ 21 $\frac{1}{6}$ 21 $\frac{3}{4}$ 67 $\frac{1}{4}$ 68 14 $\frac{3}{4}$ 15 53 53 $\frac{3}{5}$ 30 $\frac{1}{2}$ 20 $\frac{3}{4}$ 20 $\frac{1}{2}$ 20 $\frac{3}{4}$ 57 $\frac{1}{5}$ 58 22 $\frac{3}{4}$ 20 $\frac{4}{2}$ 59 $\frac{3}{4}$ 59 $\frac{3}{4}$ 59 $\frac{3}{4}$ 23 $\frac{1}{4}\frac{1}{4}$ 14 $\frac{1}{2}$ 60 60 60 17 $\frac{1}{4}$ 19 $\frac{1}{4}$ 60 60 60 17 $\frac{1}{4}$ 19 $\frac{1}{4}$ 67 $\frac{1}{5}$ 58 $\frac{1}{2}$ 112 112 *8 $\frac{3}{4}$ 9 51 51 23 $\frac{1}{4}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 110 $\frac{1}{5}$ 51 23 $\frac{1}{4}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 110 $\frac{1}{5}$ 51 23 $\frac{1}{4}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 12 $\frac{1}{2}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 12 $\frac{1}{2}$ 23 $\frac{3}{4}$ 24 $\frac{1}{2}$ 23 $\frac{1}{2}$ 21 $\frac{1}{2}$ 21 $\frac{1}{2}$ 23 $\frac{1}{2}$ 21 $\frac{1}{2}$	900 400 9,300 3,200 3,600 510 190 1,500 1,500 1,500 2,700 1,500 2,700 1,500 2,700 1,200 2,000 1,500 2,000 1,200 2,300 3,700 1,280 2,300 3,700 1,280 2,300 3,700 1,280 2,300 3,700 1,280 2,300 3,700 1,280 2,300 3,700 1,280 2,300 3,700 2,300 3,700 1,280 2,300 3,700 2,300 3,700 2,300 3,700 2,300 3,700 2,300 3,700 2,300 3,700 2,000 3,700 2,000 2,	Taicott Inc (Jameš)         Telautograph Corp         Tennessee Corp         Texas Co (The)         Texas Gulf Producing         Texas Gulf Buiphur         Texas Gulf Suiphur         Texas Gulf Suiphur         Texas Actific Coal & Oli         Texas Actific Coal & Oli         Texas Aractific Coal & Oli         Texas Aractific Ry Co         Texas & Pacific Ry Co         Texas & Pacific Ry Co         Texas & Pacific Ry Co         The Fair         The Fair         The Fair         The Yourne Transit Corp. No par         Thompson I Rol         Thomoson Starrett Co         Yoons-Starrett Co         Yoons-Starrett Co         Yoons-Starrett Cor         Yoon Core         Yoon Core Fox Film Corp         Yoon Core Fox Film Corp	17 Jan 8 49 Mar 14 107½ Apr 15 8½ July 24 48½ July 25 18% Feb 26 106 May 8 22½ July 29 50 July 23 16½ Feb 26 44¾ July 12 23 July 25 9 July 24 111 Mar 20. 16‰ Jan 7 92% Juny 2	19¼ May 16 13 Jan 15 25% Jun 3 68 Aug 14 18 July 11 60¼ Jun 5 32% Jun 3 26% May 10 65 May 28 50 May 15 50 May 15 50 May 10 65 May 28 50 May 10 65 May 28 50 May 10 67 Feb 16 20% Jun 7 21½ May 14 67% Jun 18 112% Jun 18 112% Jun 18 112% Jun 18 112% Jun 18 112% Jun 12 13% Jan 29 24% Apr 20 112 Feb 20 21% Jan 29 24% Apr 20 112 Feb 20 71 Jan 9 33% Feb 7 12% Jan 29 114 Mar 8 63% May 11 106% Jan 30 71% Apr 30 71% Apr 30 26% Jan 29	7% Jan 7% Jan 11% Jan, 48% Jan 6% Jan 36% Jan 18% Aug 13% Jan 14% Mar 14% Mar 14% Mar 5% Jan 14% Jan 30 Jan 16% Jan 31 Jan 16% Jan 31 Jan 16% Jan 101 Sep 50 Apr 10 Mar 26 Jan 103 Jan 103 Jan 103 Jan 104 Mar 26% Mar 34% Mar 20% Jan 20% Jan	14         Dec           13%         Dec           19%         Dec           62         Dec           51%         Nov           31%         Nov           31%         Nov           31%         Nov           31%         Nov           31%         Nov           31%         Dec           17%         Dec           17%         Dec           17%         Dec           14%         Dec           15%         Mar           194         Dec           15%         Mar           194         Dec           61%         Jun           25         Dec           107%         Nov           32         Dec           107%         Nov           66         Oct           23         Dec           10%         Dec           10%
Saturday Aug. 10 8 per shat6	Monday Aug. 12 \$ per share	LOW AND HIG Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 \$ per share		Friday Aug. 16 8 per share	Sales for the Week Shares		Lowest	e January 1 Highest \$ per share	Range for Year 1 Lowest \$ per share	
	*66 67 18% 19% 38 38 111% 111% 112% 12% *109 111 107% 107% 25% 25% *148% 150% *148% 150% *148% 150% *148% 16% 38% 38% 28% 28% *15% 51% 42% 43 66 56 *77 79 32% 33 11% 11% 5% 5% 5% 5% *12% 11% 5% 5% 40% 10% 10% *10% 10% *10% 10% *10% 10% *10% 10% *10% 10% *10% 10% *10% 10% *10% 10% *10% 11% 5% 5% *10% 10% *10% 10% *10% 11% 5% 5% *10% 10% *10% 11% 5% 5% *10% *10% 11% 5% 5% *10% *10% 20% *10% *10% 11% 5% 5% *10%	*66, 674, 19 $\frac{3}{4}$ , 19 $\frac{3}{6}$ , 19 $\frac{3}{4}$ , 19 $\frac{3}{6}$ , 11 $\frac{3}{4}$ , 112 $\frac{3}{4}$ , 112 $\frac{3}{4}$ , 112 $\frac{3}{4}$ , 150 $\frac{1}{2}$ , 151 $\frac{1}{6}$ , *38 $\frac{3}{5}$ , 28 $\frac{1}{4}$ , 28 $\frac{7}{6}$ , *118 $\frac{1}{2}$ , 116 $\frac{3}{4}$ , *38 $\frac{3}{5}$ , 28 $\frac{1}{4}$ , 28 $\frac{7}{6}$ , *118 $\frac{1}{2}$ , 116 $\frac{3}{4}$ , *38 $\frac{3}{5}$ , 55, 55, 55, 55, 55, 55, 55, 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 3,400\\ 3,900\\ 4,000\\ 100\\ 100\\ 5,700\\ 1,200\\ 400\\ 7,000\\ 8,600\\ 400\\ -400\\ -300\\ 8,600\\ -3$	U       No par Union Asbestos Rubber Co	17 July 23 23 Jan 3 98% Feb 26 111 Jun 10 106 Feb 25 106% July 24 23% Feb 26 140% Jan 2 112% Jan 24 37% Feb 26 27% July 24 37% Feb 26 27% July 15 33% Feb 26 27% July 15 33% Feb 25 72% July 24 30 Feb 26 10% Aug 16 4% Jan 3 4% Jan 31 17% Mar 16 16% Jan 3 4% Jan 31 17% Mar 16 16% Jan 3 4% Jan 31 17% Mar 16 16% Jan 3 17% Jan 3 17% Mar 16 16% Jan 3 17% Mar 16 16% Jan 3 17% Mar 16 16% Jan 3 17% Mar 16 16% Jan 3 10% Feb 26 23% Jan 3 10% Feb 26 10% Aug 10 51% Mar 13 9% Mar 13 9% Mar 14 19 July 23 108 Feb 26 4% July 24 199 July 23 108 Feb 26 4% Mar 13 9% Mar 14 19 July 23 10% Aug 10 51% Mar 14 3% July 24 10% Aug 10 51% Mar 13 9% Mar 14 3% July 24 10% Jan 12 4% July 25 5% Aug 16 6% July 22 5% Jan 31 16% Jan 21 10% Aug 16 6% July 22 5% Jan 31 16% Jan 21 2% Mar 16 16% Jan 32 16% Jan 31 16% July 23 5% Jan 31 16% Jan 31 16% July 23 5% Jan 31 16% Jan 31 16% July 23 5% Jan 31 16% Jan 31 16% Jan 31 16% Jan 31 16% July 23 5% Jan 31 16% July 23 16% Jan 31 16% Jan 31 17% Jan 32 17% Jan 32 17% Jan 31 17% Jan 32 17% Jan 31 17% Jan 32 17% Jan 32 17% Jan 32 17% Jan 32 17% Jan 32 17% Jan 32 17% Jan 31 17% Jan 32 17% Jan 31 17% Jan 31 17% Jan 32 17% Jan 31 17% Jan 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58% Jan 14% Jan 78% Jan 10% Jan 10% Jan 10% Jan 29 Aug 25 Aug 10% Jan 29 Aug 25 Aug 10% Jan 29 Aug 25 Aug 10% Jan 20% Jan	77         Oct           25%         Oct           102½         Dec           102½         Dec           112½         Dec           121½         Dec           45%         Nov           112½         Dec           62½         Dec           62½         Dec           62½         Dec           62½         Dec           62½         Dec           62         Dec           60%         Nov           14%         Jun           17½         Dec           52%         Dec           12         Nov           13%         Dec           12%         Dec           12%         Dec           12%         Dec           12%         Nov           13%         Dec           115%         Dec           12%         Dec           12%         Dec           13%         Dec           14%         Dec           15%         Dec           16%         Dec           16%         Dec           16%

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For footnotes see page 971.

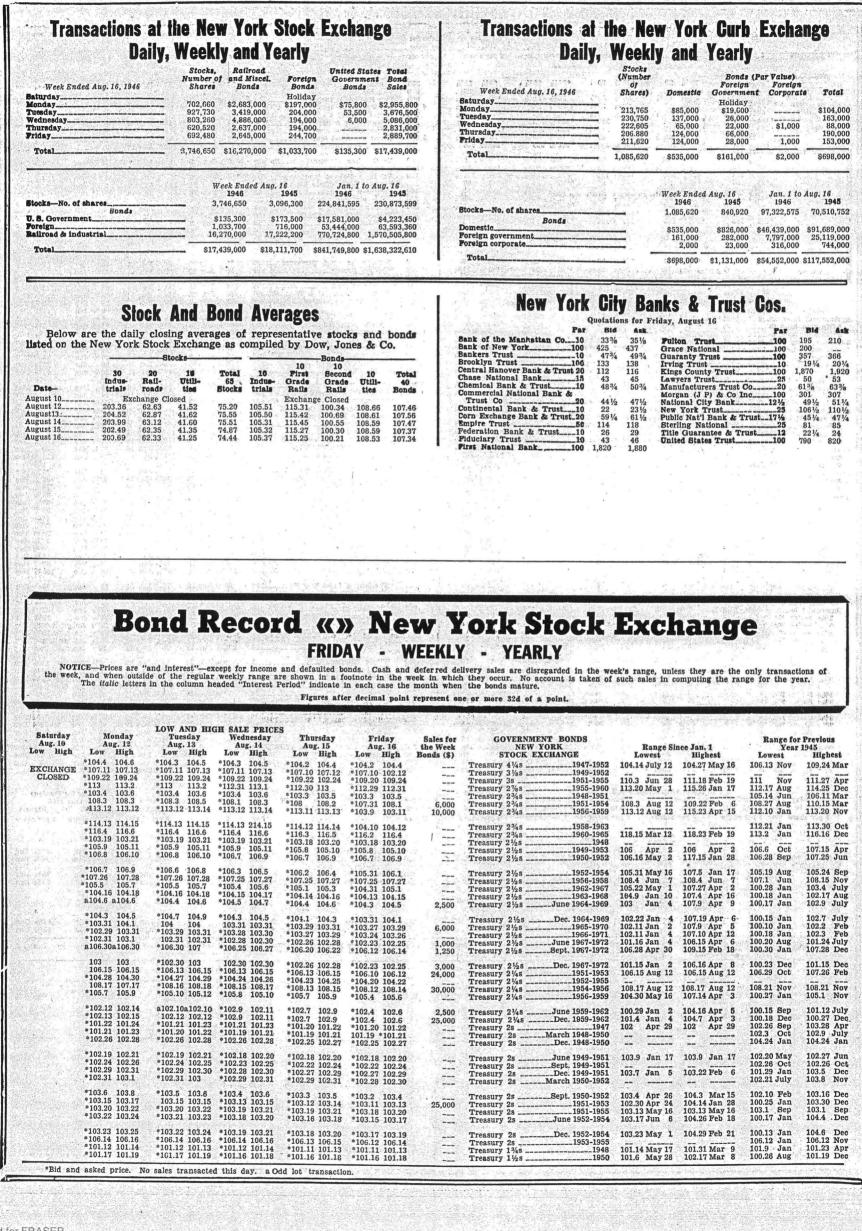
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Saturday Aug. 10 \$ per share	Monday Aug. 12 \$ per share	LOW AND HIG Tuesday Aug. 13 \$ per share	H SALE PRICES Wednesday Aug. 14 § per share		Friday Aug. 16 \$ per share	Sales for the Week Shares	K RECORD STOCKS NEW JORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	e January 1 Highest \$ per share	Eange for Year J Lowest \$ per share	
STOCK EXCHANGE CLOSED	$\begin{array}{c} *28 \frac{1}{2}, \ 29 \frac{1}{2}, \ 223 \frac{3}{4}, \ 233 3$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *28^{3}\!$	$\begin{array}{c} *28\frac{1}{2} & 29\frac{1}{4} \\ \cdot & 22 \\ \cdot & 22 \\ \cdot & 22 \\ \cdot & 22 \\ \cdot & 23\frac{1}{4} \\ \cdot & 23\frac{1}{4} \\ \cdot & 23\frac{1}{4} \\ \cdot & 23\frac{1}{4} \\ \cdot & 109 \\ \cdot & 117 \\ \cdot & 48\frac{1}{2} \\ \cdot & 46 \\ \cdot & 108\frac{1}{4} \\ \cdot & 117 \\ \cdot & 48\frac{1}{2} \\ \cdot & 49 \\ \cdot & 108\frac{1}{4} \\ \cdot & 108\frac{1}{4} \\ \cdot & 117 \\ \cdot & 48\frac{1}{4} \\ \cdot & 49 \\ \cdot & 108\frac{1}{4} \\ \cdot & 108\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 800 4,100 700 1,000 20 800 150 100 800 100 800 800	Vanadium Corp of AmNo par Van Norman Co2.50       Van Raalte Co Inc2.50       Van Raalte Co Inc2.50       Vertientes-Camaguey Sugar Co.64/2       Vicks Shreve & Pac Ry100       5% non-cum preferred100       Vicks Onemical Works6       31/2 % cum preferred100       Va-Carolina ChemicalNo par 6% div partic preferred100       Va Carolina ChemicalNo par 6% div partic preferred100       Va El & Pow \$5 pref00       Va For Coal & Coke 5% ptd00       Vignian Ry Co25       Visking Corp (The) class A5       Vuican Detinning Co100       Preferred100	27 July 23 18% Feb 26 46/2 Jan 2 19% Mar 13 39% July 24 104 Jan 2 110 Jan 16 37% Feb 26 105 May 2 6% Jan 3 77% Jan 3 77% Jan 3 77% Jan 4 80 Jan 21 47 Feb 26 39% Jan 4 40 July 24	39 Feb 8 25% Apr 30 58% Apr 30 58% Apr 24 26% Jun 17 51% Apr 30 113 May 28 115 Feb 15 53 May 28 108% Mar 18 12% Jan 29 99% July 10 123% Apr 10 105 Apr 9 53 July 3 45% Jan 3 52 Apr 29 170 Mar 29 178 May 11	21½ Jan 13 Mar 32 Jan 13½ Apr 86½ Mar 90½ Jan 24½ Jan 3% Mar 5% Jan 118 Sep 57 Jan 16½ Jan 36½ Jan 200 Mar 200 Mar	3434 De 2234 De 5034 No 2434 De 104 De 4534 De 4534 De 814 De 814 De 8124 No 83 De 55 No 4335 No 4335 No
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*74 . 79 21% 22 *168 109% 152 152% *19% 133% 16 16% 17% 133% 16 16% 17% 13% 23% 33% *27 27% 46% 46% 32% 33% *27 27% 41% 41% 14% 16 40% 40% 88% 88% 36% 38% 36% 38% 36% 38% 119 120 120 114% 115 117% 117% 44% 46 *112% 115 117% 117% 44% 46 *112% 115 117% 12% 117% 23% 38% 23% 38% *21 23 *47 49 *96 99% 21 23 *47 49 *96 96% 34% 34% 34% 34% 39% 41% *05 56 56% 105% 105% 56 56% 56 56% *38 39 35 35% 21 21% *38 39 35 35% *10 10% *108% 103% *108% *109% *100% *100% *109% *100% *	*74 78 2134 2134 2134 2134 *45 46 *108 10934 1511/2 152 *191/2 193/2 193/2 163/2 193/2 193/2 *151/2 28/2 *321/2 333/2 *321/2 333/2 *321/2 333/2 *321/2 333/2 *321/2 333/2 *27 28 *403/4 113/2 *403/4 113/2 *403/4 113/2 *403/4 113/2 *403/4 113/2 *403/4 113/2 *403/4 113/2 *119 121 1141/2 114/2 *461/2 47 *1121/2 114 *383/8 39 1/2 *61/2 47 *1121/2 114 *231/2 231/2 *63/2 47 *1121/2 114 *231/2 231/2 *63/2 47 *1121/2 114 *231/2 231/2 *63/2 47 *1121/2 114 *231/2 231/2 *63/2 39 *63 99 1/2 *333/2 331/2 393/2 393/4 *29 *63 99 1/2 *63 70 *1033/105 *551/2 551/2 *63 70 *1033/105 *5551/2 551/2 *35 36 *10 101/2 *173/2 181/2 *155 165 *47 48 *55 551/3 *165 *47 48 *55 551/3 *161/2 *173/3 74 *971/2 99 *101 101 90 90 753/3 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,000 100 3,300 4,900 9,00 9,00 9,00 2,000 2,000 1,100 4,800 2,000 2,100 1,100 4,800 2,000 2,700 4,000 2,700 2,700 2,700 2,000 2,700 2,000 2	Wabash RR 4½% preferred       100         Walgreen Co.       No par         4% preferred       100         Walker (Hram) G & W. No par       Div redeem preferred       No par         Div redeem preferred       No par         Warder Boaking Co common       10         5½% preferred       No par         Warner Boa Pictures       S         Warren Fdy & Pipe       No par         Warren Fdor Store       S         Warner Forbaco Inc       \$         Washer Pump Co.       1         Webster Tobacco Inc       \$         Wastern On preferred       100         West on preferred       100         West Pun Electric Cass A. No par       7         7% preferred       100         West Pun Buey Pap Co       100         Western Air Lines, Inc       1         Western Maryland Rg       100         Western Maryland Rg Co       100         Western Maryland Rg Co       100         Western Maryland Rg Co       100         Westeren Maryland Rg Co       100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64         Sep           13%         Jan           105         Aug           61½         Mar           19         Sep           8%         Jan           105         Aug           61½         Mar           19         Sep           8%         Oct           91%         Apr           12%         Apr           14%         Aug           24%         Jan           20%         Mar           20%         Mar           20%         Mar           10%         Jan           61%         Jan           101%         Jan           109%         Jan           100%         Jan           100%         Jan           3         Dec           32%         Jan           4%         Jan           30%         Jan           4%         Jan           30%         Jan           37%         May           20%         Jan           64%         Jan           30%         Jan           30%	78         NG           20         DP           1101/2         Se           1051/2         De           1051/2         De           331/2         De           1131/2         De           1051/2         Ju           566         O           311/2         DE           1051/2         D           1051/2         D           1051/2         D           1051/2
Saturday Aug. 10 S per share	Monday Aug. 12 \$ per share	LOW AND HIG Tuesday Aug. 13 \$ per share	H SALE PRICE Wednesday Aug. 14 \$ per share	Thursday Aug. 15 \$ per share	Friday Aug. 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest \$ per share	e January 1 Highest & per share	Range for Year Lowest \$ per share	1945 Highest
STOCK EXCHANGE CLOSED	53½ 53½ 22 22% *28 29 80½ 81 25% 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 1,300 1,100 6,300 1,400	Tale & Towne Mfg. Co York Corp Young Spring & WireNo par Youngstown Sheet & Tubé No par Youngstown Steel DoorNo par	6134 Mar 13	61½ July 1 27½ Jan 31 35½ Jan 17 83% May 31 31 Jan 29	3234 Jan 1336 Jan 1934 Jan 3936 Jan 20 Mar	4734 De 2436 Oc 3114 De 7038 De 2778 Se
	32¾ 32¾ 12 12	3234 3234 1178 12	32½ 32½ 11% 11%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	30½ 30½ 115% 11¾	1,700 1,900	Z Zenith Radio CorpNo per Zonits Products CorpN		42% Jan 15 14% Apr 18	34¼ July 5¾ Jan	4435 De 1234 De

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Monday, August 19, 1946



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# THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BC	그 사람이 집에 대해 수 없다는 것 같아. 것 같아. 것 같아. 전 것이 없는 것 같아. 것같아. 것 같아. 것 같아. 것 같아. 집에 집에 있는 것 같아. 집에 있는 것 같아. ? ?????????????????????????????????
B O N D S New York Stock Exchange Interest U. S. Gevernmens New York City Transit Unification Issue 1980 J-D 11874 11874 119 10 11874 12576	B O N D S New York Stock Exchange         Friday Interest Sale Price         Week's Range or Thursday's Bid & Asked Low High         Bonds Sold No.         Range Since January 1 Low High           Colombia (Republic of)— A6s of 1923Jan 1901 3s external s f \$ bonds1970         Oct 1961 A-O         A-O          90         90         1         81½ 90           3s external s f \$ bonds1970         A-O          90         90         -         583% 70           AColombia Mige Bank 6½s         1947         A-O         -555          51½ 56           ASinking fund 7s of 19271947         F-A          *55          51½ 54 ½           ASinking fund 7s of 19271947         1947         F-A          *55          51½ 54 ½
Foreign Securities <u>Telephone</u> <u>REctor 2-2300</u> <u>WERTHEIM &amp; CO.</u> <u>Members New York Stock Exchange</u> <u>120 Broadway, New York</u> <u>Teletype</u> <u>NY 1-1693</u>	Copennagen (Clty) bs
Foreign Gort, & Municipal           Agricultural Migs Bank (Colombis)         AGid sink fund 6s1947 $\mathbf{F} \cdot \mathbf{A}$ $\mathbf{e} 35$ $\mathbf{-77}$ $85$ AGid sink fund 6s1949 $\mathbf{A} \cdot \mathbf{O}$ $\mathbf{e} 35$ $\mathbf{-77}$ $85$ Actorshus (King of Norway) 4s1949 $\mathbf{A} \cdot \mathbf{O}$ $\mathbf{e} 35$ $\mathbf{-77}$ $85$ Actorshus (King of Norway) 4s1949 $\mathbf{A} \cdot \mathbf{O}$ $\mathbf{e} 35$ $\mathbf{-77}$ $85$ § AAntioquia (Dept) coil 7s A1945 $\mathbf{J} \cdot \mathbf{J}$ $3714$ $3714$ $3044$ $38$ § AExternal s f. 7s series D1945 $\mathbf{J} \cdot \mathbf{J}$ $3714$ $3714$ $3714$ $3644$ $38$ § AExternal s f. 7s series D1945 $\mathbf{J} \cdot \mathbf{J}$ $3714$ $3714$ $3734$ $3344$ $3374$ $3344$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$ $3374$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
B f ext conv loar with 5s of 22.1955 J-7 110 <sup>1</sup> / <sub>4</sub> 110 110 <sup>3</sup> / <sub>6</sub> 63 106 <sup>4</sup> / <sub>2</sub> 112 <sup>4</sup> / <sub>2</sub> External 5s of 12271057 M-S 104 <sup>4</sup> / <sub>9</sub> 104 <sup>4</sup> / <sub>2</sub> 104 <sup>4</sup> / <sub>5</sub> 4 103 <sup>4</sup> / <sub>4</sub> 106 <sup>4</sup> / <sub>4</sub> 106 <sup>4</sup> / <sub>4</sub> 104 <sup>5</sup> / <sub>6</sub> 106 <sup>4</sup> / <sub>4</sub> 103 <sup>4</sup> / <sub>4</sub> 106 <sup>4</sup> / <sub>4</sub> 103 <sup>4</sup> / <sub>4</sub> 105 <sup>4</sup> / <sub>4</sub> 103 <sup>4</sup> / <sub>4</sub> 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Stamped pursuant to Plan A         (Int reduced to 3.375%)1979       A-O       60       60       1       58       76         3%as Berles No. 1	Alumental Ball State St 105       1965       A-O
3%4s Berles No. 24	A4½s assented       1963       J-J       *14       17½       13%       24         APorto Alegre (City of) 8s       1961       J-D       -       -       43       48         Stamped pursuant to Plan A       (Int reduced to 2.375%)       2001       -       -       -       43       43         (Int reduced to 2.375%)       2006       -       -       -       40       43       45         Stamped pursuant to Plan A       (Int reduced to 2.25%)      2006       J-J       *33%       38       -       41       43         (Int reduced to 2.25%)      2006       J-J       *33%       38       -       41       43         APrague (City of Greater) 7½s       1952       M-N       *       83       -       65         Queensland (State) extl 6s       1947       F-A       101 ± 101 ± 101 ± 101 ± 101       10       103%         ARio dt Janeiro (City of) 8s       1948       A-O       *42       48       -       42       52%         Stamped pursuant to Plan A       (Int reduced to 2.375%)       1953       F-A       *       -       45       -       38       48         Stamped pursuant to Plan A       (Int reduced to 2%)       195
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Stamped pursuant to Plan A (Int reduced to 2.5%)
AExt: sinking fund 6sFeb 1961       F-A       27       26%       27       4       21%       30%         A6s assented      Feb 1961       F-A       27       26%       27       4       21%       30%         A6s assented	For Financial Institutions FOREIGN SECURITIES FIRM TRADING MARKETS CABL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS
Acts assented         1961         A-O          20         20         1         21         23%         28%           Actinear Cons Munic 7s         1962         M-N         26         26         26         3         21%         29%           Actinear Cons Munic 7s         1962         M-N         26         26         26         3         21%         29%           Actinear Cons Munic 7s         1960         M-S         -         223         -         22%         27           Actinese (Hukuang Ry) 5s         1960         M-S         24         24         10         18%         28           Actinese (Hukuang Ry) 5s         1987         J-D         16         16         20%         11         16         37	50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype N. Y. 1-971

For footnotes see page 977.

	Colore -		$(\gamma_{i},\gamma_{i}),(\gamma_{i},\gamma_{i})\in E^{1}(\alpha_{i},\beta_{i})$
THE CO	MMERCIAL & 1	FINANCIAL.	CHRONICLE

# NEW YORK BOND RECORD

Monday, August 19, 1946

			on Sec	ang ng Pang Pang ng Pang Pang ng Pang ng	
PFLUGFELDE Membera 61 Broadway Telephone—Digby 4-4933		AMPI k Stock E2		rk 6	10
	Interest Period	Friday Last Sale Price		Bonds Sold	Range Since January 1 Low High
nta Fe external sink fund 4s	M-S M-N M-N	2. 2. 2.	*98½ 100½ *43 *41		95¼ 100 48 54 45 48 40 45
(Int. reduced to 2%)2012	· · · ·		* 43½		371/2 43
San Paulo (State) 8s1936         Stamped pursuant to Plan A         (Int reduced to 2.5%)1999         As external1950	J-J J-J	<u> </u>	*67		57 71 65 71
Abs external 1950 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 Ars extl water loan 1956 Stamped pursuant to Plan A	J-J J-J		*67		60 71 60 69¾
	M-S J-J		*56		55 61½ 55 64
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J J-J	<u> </u>	*55		54½ 60 54 61
△Secured s f 7s1940 Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0		*82 871/2 751/8 751/8	1	71 <sup>1</sup> / <sub>8</sub> 85
be Croats & Slovenes (Kingdom)-	M-N		123/4 123/4	5	121/2 21
N's series B sec extl	M-N J-D J-D		12% 12% * 23 * 15%	5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
195 secured external         1953           195 secured         1963           lesia (Prov of) extl 7s         1953           4%s assented         1958           prey (City) s f 5½s         1955           rustus (Republic) extl 8s         1946           External sink fund 6s         1964	F-A F-A M-N	103 1/2	*120		102 104% 120 120
%8-4-4%% (\$ bonds of 1937)-	M-N		*115		
External readjustment1979	M-N M-N	99	98¼ 99 *97½ 99% *95 99½		86 <sup>3</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>4</sub> 87 99 <sup>3</sup> / <sub>2</sub>
External conversion 1979 -4.4.4.5 extl conv1978 19-4.4.2.5 extl readjustment1978 as extl readjustment1984	J-D F-A J-J	99	99 99 *86 90	9	86 9934 90 9934 83 8636 18 2132
s extl readjustment1984 rsaw (City) external 7s1958 %s assented1958	F-A F-A	1	* 21 * 14%	<u>21</u> .—-	18 21 <sup>1</sup> /2 14 18
ns Express coll tr gold 4s1948	RAILRO		NDUSTRIAL CO *104¼ 104¾		5 104% 105%
ll trust 4s of 19071947 ama Great Southern 3¼s1967 ama Power 1st mtge 3½s1972	J-D M-N J-J	1 m -	*104 105¼ 109¼ 109¼		102 1/8 103 3/8 104 1/2 105 3/4 107 109 3/8
ny & Susquehanna RR 4½21975 hany & West 1st gtd 481998 & Foreign Pow deb 58	A-O A-O M-S	6 <del>-</del> -	* 11534 *10014 109 10934		114 116 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>8</sub> 104
ican Telephone & Telegraph Co	M-S	155½	105 109 <sup>4</sup> 155 <sup>1</sup> ⁄ <sub>2</sub> 157 <sup>1</sup> ⁄ <sub>4</sub>		
conv debentures1956 4s debentures1960 4 debentures1975 1s debentures1986 5 Toberco Co deb 25	F-A A-O	103% 104	103% 103% 104 104%	85 100 48	143 <sup>1</sup> ⁄ <sub>4</sub> 159 <sup>1</sup> ⁄ <sub>8</sub> 103 107 <sup>1</sup> ⁄ <sub>2</sub> 103 <sup>1</sup> ⁄ <sub>4</sub> 107 <sup>3</sup> ⁄ <sub>4</sub>
Tobacco Co deb 3s1962 debentures1969	J-J A-O A-O	100¼ 104½ 106	100 <sup>1</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 105 <sup>7</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>4</sub>	85 27 54	100 ¼ 100 ¾ 103 105 % 105 107 ¼
lo-Chilean Nitrate deb1967 Arbor 1st gold 4s1995	Jan Q-J	2	99 991⁄4 99 99	6 10	925% 991/4 987% 104
son Topeka & Santa Fe	A-0	134%	134 134½	20	131% 141
neral 4s1995           Adjustment gold 4sJuly 1 1995           Stamped 4sJuly 1 1995           nox & Nor 1st gold 5s1946	Nov M-N J-D	- 10 <sup>2</sup>	*124 125 125	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
nta & Charlotte Air Line Ry- mortgage 3%s	M-N	<u> </u>	*106 107		104% 107
tic & Danville Ry 1st 4s 1948	M-S J-D J-J	109 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 24 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ond mortgage 451948 tic Refining 25%s debs1966	J-J J-J	103	*331/8 35 103 1031/4	41	33 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>4</sub>
	B				
mtge gold 4sJuly 1948 mped modified bonds	<b>A-0</b>	104%	1043/4 105	55	103 107%
mtge gold 4sJuly 1948 mped modified bonds st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 def & gen ser A (int at 1% to	<b>Ā-O</b>	102	102 1021/2	29	101½ 105
Ref & gen ser C (int at 1%%	J-D	83	83 84%	94	82½ 99
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due2000	J-D M-S	91 62	91 92 <sup>3</sup> / <sub>4</sub> 82 83 <sup>1</sup> / <sub>4</sub>	66 15	90 103 81½ 98½
	M-S F-A	82 68	82 831/4	. 32	81 96½
Sep 1 1946) due1996           Conv dueFeb 1 1960           gh L E & W Va System—           Ref gold 4s extended to1951           west Div 1st M (int at 3½%)	M-N	1001/4	68 69% 100% 100%	188 10	65½ 88¼ 99 103
to Jan 1 1947) due1950 edo Cin Div ref 4s A1959	J-J J-J	101½ 102¾	$\begin{array}{c} 101\frac{1}{2} \ 102\frac{3}{4} \\ 102\frac{3}{4} \ 102\frac{3}{4} \end{array}$	16 3	99 104 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 104
or & Aroostook RR	3-3	103½	103 103 1/2	8	98% 104%
s stamped1951 A Creek Extension 1st 3½s1951 Celephone of Pa 5s series C1960	J-J A-O A-O		104½ 104½ *105 131½ 132	5	98 105 1/2 130 1/2 133 3/2
ehem Steel Corp	J-J	103¼	102% 103,1/4	1. 20. 198	And Starter
n & Maine 1st 5s A C1967 M 5s series II1955 gold 4%s series JJ1961	M-S M-N A-O		*108 1/4 *105 3/4 106 1/4		$\begin{array}{r} 102\frac{3}{2}  105\frac{3}{4} \\ 107\frac{3}{4}  109 \\ 105\frac{3}{4}  106\frac{3}{4} \\ 106\frac{3}{2}  106\frac{3}{4} \end{array}$
mtge 4s series RR1960 ic mtge 4½s ser AJuly 1970	J-J M-N	99 	*106 <sup>1</sup> / <sub>2</sub> 98 <sup>3</sup> / <sub>4</sub> 99 68 69	33 24	$98\frac{1}{4}104$ $60\frac{1}{4}84\frac{1}{2}$
Edison cons M 3 <sup>1</sup> / <sub>4</sub> s1956	F-A M-N	 103¼	*60 69 103 <sup>1</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub>		61¼ 85 103¼ 105¾
n Union El 1st gold 5s1950 n Union Gas 6s series A1947 s f debentures1969	F-A M-N M-S	10534	*106 <sup>1</sup> / <sub>8</sub> *103 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>3</sup> / <sub>4</sub> 106	 28	106 <sup>1</sup> / <sub>2</sub> 106 <sup>5</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>8</sub>
lo Niagara El 1st mtge 2¾5_1975	M-N	103 74 104	103 % 108	86 86	105 1/4 107 1/8 103 3/8 106 1/2

5	-	For	footnotes	000	nama	077	1. 194
		TOT	rootnotes	000	page	A144	

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	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Buffalo Rochester & Pgh Ry- Stamped modified (interest at 3% to May 1, 1947) due	M-N	8534		No. 70	Low High 83 92%
$3 \Delta 18 C$ COIL 55 1934	A-0		443/4 45	5	44 <sup>1</sup> / <sub>2</sub> 58 53 56 <sup>1</sup> / <sub>2</sub>
ACertificates of deposit Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bidgs 5s gtd1960	4-0 J-J 4-0	99% 	106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 99 <sup>3</sup> / <sub>4</sub> 101 105 <sup>5</sup> / <sub>8</sub> 108	$\overline{16}_{2}$	104 107½ 98 106 104 109
	С	e i i ja Miseren	n 1997 - State State State 1997 - State St		
Calif Oregon Power 3 <sup>4</sup> 8s1974 Canada Southern cons gtd 5s A1962 Canadian National gold 4 <sup>1</sup> / <sub>2</sub> s1957	M-N A-O J-J	8.1 <del></del>	119½ 119½ 121% 121%		
Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970 Guaranteed gold 4 <sup>3</sup> / <sub>5</sub> 1955	J-J J-J J-D J-J	116 	116 116 <sup>1</sup> / <sub>8</sub> 116 <sup>7</sup> / <sub>8</sub> 116 <sup>7</sup> / <sub>8</sub>	10 18 2	115 118
Canadian National gold 4½	J-J A-O F-A	120 1/4	119½ 119½ 121% 121% 116 116% 116% 116% *121¼ 121% 120¼ 120¼ *113% 113½	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Can Pac Ry 4% deb stk perpetual St A Carolina Central 1st gtd 4s1949 Certificates of deposit Carolina Clinch & Ohio 4s1965	F-A J-J	114	114 1145% *105	18	108% 121 105 105% 102% 105%
vare & Autr 1st glu golu 451981	M-S F-A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1071/2 109
Celanese Corp 3s debs1965 Celotex Corp 3¼s debs1960 ACent Branch U P 1st gold 4s1945	A-O F-A J-D	105% 85	105% 105% *105½ 85 85	47	104 107 105 105½ 85 96
Kentral of Georgia Ry-     \$ Alst mige 5s.     Nov 1945       \$ Alst mige 5s.     1945       \$ A Consol gold 5s.     1945       A Consol gold 5s.     1959       A Ref & gen 5 series D.     1959       A Chatt Div pur money gold 4s.     1951       \$ A Mohile Div 1st gold 5c.     1041	F-A M-N	105 76 <sup>1</sup> /8	105 105 75 761/a	18	991/a 108 723/4 871/2
ΔRef & gen 5½ s series B1959 ΔRef & gen 55 series C1959 ΔChef & gen 55 series C1959	A-0 A-0	76 % 22 ½ 21	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 58	22 33% 21 33%
3-110000 DIT 150 Bold 051010	J-D J-J		*		73½ 85 37 44¼
Central Illinois Light 3½s1968 Cent New Eng 1st gtd 4s1961 Central of N J gen gold 5s1987	A-O J-J J-J	421/2	*109 102 102 42 43	4 37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ5s registered1987 ΔGeneral 4s1987 Δ4s registered1987	J-J	42	41 42½ *36¾ 39¼ *35¼	63	37 1/8 60 1/8 35 1/4 56 39 52
Central N Y Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A	A-0 F-A	1071/4	*1063/a 107 1071/4 1071/4	-7	107 108¼ 107¼ 110
(4¼% to Aug 1 1949)1974	F-A		*106½ 107%		1081/2 113
5s stamp (partial redemption)1942 Dhampion Paper & Fibre deb 3s1965	J-J		49½ 49½ *105 105%	1	48½ 50 103½ 106
Jhesapeake & Ohio Ry         1992           General gold 4½s	M-S M-N	10534	145 1/8 145 1/8 105 3/4 106	36	144 151% 105 107¼
R & A Div 1st cons gold 4s1989	F-A J-J	105%	105½ 106 *129	15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
2d consol gold 4s1989 ACLicago & Alton RR ref 3s1949 Infrago Burlington & Quincy RR General 4s1958	J-J A-O	521/2	*122 124 52½ 53¼	26	52 64%
General 4s         1958           1st & ref 4½s series B         1977           1st & ref mige 3½s         1985           1st & ref mige 2½s         1985           1st & ref mige 2½s         1970	J-J F-A F-A F-A	116 103 99½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 3 38 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dhicago & Eastern Ill RR- AGen mtge inc (conv) 1997 1st mtge 3%s car B	J-J M-N	571/4		34	55 83
1st mtge, 3%s ser B	M-N M-N J-J J-J	* = *	*102 <sup>1</sup> ⁄ <sub>2</sub> 103 <sup>1</sup> ⁄ <sub>2</sub> *144 96 97 60 60 <sup>3</sup> ⁄ <sub>8</sub>	 14 27	96 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>8</sub> 144 144 92 99 <sup>1</sup> / <sub>2</sub> 60 83
Chic Indianapolis & Louisv Ry—         △1st mtge 4s int ser A1983         2nd mtge 4½s int ser A2003	J-J J-J	75 54	75 76 54 55½	35 55	72½ 80 53 58
Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR 1st mtge 4s ser A1994	J-J J-J	1053/4	*100 109 105 <sup>3</sup> / <sub>4</sub> 105 <sup>7</sup> / <sub>8</sub>	 26	107½ 110¼ 105 105%
Gen mtge 4½s inc ser A Jan 1 2019 4½s conv inc ser BJan 1 2044 blcago & North Western Ry	Apr Apr	94½ 77		197 128	91½ 107½ 74½ 96%
2nd mtge conv inc 4½s_Jan 1 1999	Apr J-J	84%	.84 <sup>1</sup> / <sub>2</sub> 85 <sup>1</sup> / <sub>4</sub> *104 <sup>3</sup> / <sub>4</sub> 105	108	84 98 <sup>1</sup> ⁄ <sub>4</sub> 104 <sup>3</sup> ⁄ <sub>4</sub> 107
25% partial redemption1927 Chicago Rock Island & Pacific Ry	F-A	64½	641/2 641/2	1	64 71
All mage 35 set D 1365 & Chicago Railways 1st 5s stpd 25% partial redemption 1927 Chicago Rock Island & Pacific Ry AGeneral 4s 1988 ACertificates of deposit 1988 & Acetualing gold 4s 1952 & Conv gold 4/s 1952	J-J Ā-0	88 1/8 61	87 90 60 <sup>1</sup> / <sub>2</sub> 63 <sup>3</sup> / <sub>4</sub>	62 753	84 106 <sup>1</sup> / <sub>8</sub> 87 92 <sup>1</sup> / <sub>8</sub> 56 <sup>1</sup> / <sub>4</sub> 72 <sup>3</sup> / <sub>4</sub>
Accured 4½s series A	M-S M-N J-D	65 30½	64 <sup>1</sup> / <sub>2</sub> 67 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>2</sub> 33 <sup>5</sup> / <sub>8</sub> *108 110	62 309	60 81 28 3934 105½ 110
Gold 3½s1951 Memphis Div 1st gold 4s1951	J-D J-D J-D	=	*108 110		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Chicago Terre Haute & S'eastern Ry 1st & ref M 2%-4¼s1994 Income 2%-4¼s1994	J-J J-J	· 	103 103½ 95 95½	777	103 10734 94½ 100
	J-J J-J	1061/8			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Intego Union Station- 1st mtge 3%s series F	J-J M-S	1071/8		23	110 112½ 105 107½
▲ Debentures 5s part paid1957	A-O A-O M-N	2 - <u>A</u> 2 - 6 - <u>A</u>	*43 % 44 ½ *44 45 80 81	 25	421/2 63 421/2 63 77% 100
A Choctaw Ok & Gulf cous 5s	й-0 <i>F-</i> А	104%	*43 % 44 ½ *44 45 80 81 104 % 104 %	5	103% 107% 112 113%
1st mtge gtd 3%s series E1969 1st mtge 2¾s ser G1974 ity Investing Co 4s debs1961	F-4 J-D	104%	$\frac{112}{105}\frac{14}{12}$ $\frac{105}{12}\frac{12}{104}\frac{105}{12}\frac{12}{105}\frac{12}{12}$	3 40	103½ 107% 104¼ 108¼
General gold 4s1993	J-D	109	109 109½ *119 55	6	108½ 121
General gold 4s.         1993           General Sseries B.         1993           Ref & impt 4½s series E.         1997           Cin Wab & M Div 1st 4s.         1991	J-D J-J J-J		*119 94 95 89½ 89½	69 1	91% 100 86½ 93½
	M-N J-J	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	94 95 89½ 89½ 105¾ 105¾ 109⅛ 109⅛	ALL SAME TRA	
Bt L Div 1st coll tr gold 48	M-N F-A -A-O		* 104% 107½ 107%	13	104 106 1/8 107 1/2 116 3/4
leve Union Term gtd 5½s	A-0 A-0	108	*108 5% 109 1/4 107 1/2 108 105 7% 106		106 110 105 1/8 108 1/8
1st s I 4½s series C1977 olorado & Southern Ry.— 4½s (stamped modified)1980	A-0 M-N	 65½	105 % 106 	23	105 108 <sup>1</sup> / <sub>4</sub> 61 84 <sup>1</sup> / <sub>2</sub>
100 rado & Southern Ry	A-O M-S F-A	I.	*1051/4 *1095/8 *1153/4		106¼ 106% 108½ 111½ 116 116
Jommonwealth Edison Co           1st mtge 3s series L	F-A J-3	109 3⁄8	1085/8 1093/8 *111 1121/2	28	108 % 110 111 111 105 3/ 107
Conn River Power s f 334s A1961	F-A A-O	10	*106 <sup>3</sup> / <sub>4</sub> * 105 <sup>1</sup> / <sub>2</sub>		105 <sup>3</sup> / <sub>4</sub> 107 103 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub>
Consolidated Cigar Corp 3 <sup>1</sup> / <sub>4</sub> s1965 Consolidated Edison of New York 3 <sup>1</sup> / <sub>2</sub> s debentures1948	.A-0	101%	1011/4 1011/2		

## THE COMMERCIAL & FINANCIAL CHRONICLE

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# NEW YORK BOND RECORD

		an a	(あい)を思いて ((ない)のなど していた しんぼう	ENDING AUGUST 16				
BONDS New York Stock Exchange	Friday Week's Rango Interest Last or Friday's Period Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
AConsol Ry non-conv deb 4s1954 △Debenture 4s	J-J * 57 J-J * 57 J-J * 60		55 76 55 76 55 <sup>3</sup> / <sub>4</sub> 75 104 <sup>7</sup> / <sub>8</sub> 108 <sup>3</sup> / <sub>8</sub>	Ill Cent and Chic St L & N O- Joint 1st ref 5s series A1063 1st & ref 4/3s series C1063 1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970	J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	56 36 10	99½ 106% 96 102 92¼ 96¼
Continental Baking 3s debs1965 Crucible Steel 3¼s s 1 debs1955 ACuba Northern Rv 1st 5½s1942	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 1 9	102 <sup>3</sup> / <sub>4</sub> 106 102 <sup>3</sup> / <sub>4</sub> 104 56 <sup>5</sup> / <sub>8</sub> 60	Illinois Terminal Ry 48 ser A	3-J J-J <b>J-J</b> <b>4-</b> 0	93 93 *1013/4 1031/2 1051/2 1051/2 1067/8 1067/8		103 106 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub> 106 105 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub>
ADeposit receipts ACuba RR 1s.5s gold		2 23 ,5 5	80 <sup>1</sup> / <sub>2</sub> 86 40 48 <sup>3</sup> / <sub>4</sub> 45 53 <sup>1</sup> / <sub>4</sub> 44 53	△1st 6s series A	J-J A-0 J-J J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	26 82 7 5	75 98 32 54 <sup>1</sup> / <sub>4</sub> 69 <sup>3</sup> / <sub>4</sub> 92 70 92
	<b>D</b>	n in Nig Shering Star Nether Brace Sta	t vice search the second second	▲Internat Hydro El deb 6s1944 Internat Paper 5s series A & B1947 Int Rys Cent Amer 1st 5s B1972 Int Telep & Teleg deb gold 4/2s1952	A-O J-J M-N J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	62 4 25	93% 101½ 101 103½ 100 105 100½ 104¼
Dayton Pr & Lt 1st mtge 2¾s1975 Dayton Union Ry 3¼s series B1965 Deere & Co 2¾s debs1965 Delaware & Hudson 4s extended1963	A-O 104¼ 104¼ 104½	25  104	103 107% 104 106% 99% 107%		j	·		
N Y, Lack & West RR Co- N Y, Lack & Western div 1st & ref M 5s ser C1973 △Income mige due1993	<b>M-N</b> 101 101 101	an long long	9934 104 5638 6732	James Frankl & Clear 1st 4s	J-D M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 	98 102% 104½ 104½ 103½ 105¼
Morris & Essex division Coll tr 4-6sMay 1 2042 Delaware Power & Light 3s1973 Denver & Rio Grande RR1936 \$Δ15t consol 4s1936 \$ΔConsol gold 4 ½s1936	<b>A-0</b> 66% 65% 66% *108% 109%	17	64 <sup>1</sup> / <sub>4</sub> 73 <sup>3</sup> / <sub>4</sub> 109 110 <sup>3</sup> / <sub>8</sub>	Kanawha & Mich 1st gtd gold 4s_1990	K 4-0	*109½		107½ 108¾
AGeneral s f 5s1955	F-A 111/2 91/4 111/2	245 22 203 504	611/4 79% 631/2 80 91/4 291/4 81/2 291/4	Kansas City Fort Scott & Mem Ry- \$ \[ A Refunding gtd 4s 1936 \[ \] \Certificates of deposit Kansas City Southern Ry 1st 3s 1950	A-0 Ā-0	80 <sup>1</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>4</sub> 80 <sup>3</sup> / <sub>8</sub> 81 106 <sup>3</sup> / <sub>8</sub> 106 <sup>3</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>2</sub>	30 	77 <sup>3</sup> / <sub>4</sub> 85 <sup>1</sup> / <sub>8</sub> 76 <sup>3</sup> / <sub>4</sub> 83 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>4</sub>
AAsented ARef & impt 5s series B	<b>A-O</b> 68% 71¼ <b>A-O</b> 106¾ 106¾ 107	148 12 3	58 76 106 <sup>1</sup> / <sub>8</sub> 109 106 <sup>1</sup> / <sub>8</sub> 109	1st mtge 4s ser A         1975           Kansas City Terminal Ry 2%s         1974           Kentucky Central gold 4s         1987           Kentucky & Ind Term 4½s         1961	A-0 A-0 J-J J-J		24 	103 105 104% 107% 122 122 65% 72 108% 108%
Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1995	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 1 8 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kansas City Terminal Ry 2½8	J-J J-J J-J A-0	*111 <sup>1</sup> / <sub>2</sub> *105 <sup>1</sup> / <sub>8</sub> 109 183 184	· =	182 188 104% 107
Det Tol & Ironton RR 2 <sup>3</sup> / <sub>4</sub> s ser B1976 Dui Miss & Iron Range ky 3 <sup>4</sup> / <sub>5</sub> s1962 ‡§ADL Sou Shore & Atl gold 5s1963 Duquesne Light 1st M 3 <sup>4</sup> / <sub>2</sub> s1963	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 23 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	tokreuger & Toll 5s ctfs1959	A-0 M-5	$F_{4\frac{1}{2}}$ $+104\frac{3}{4}\frac{105}{4\frac{1}{2}}$ $+\frac{105}{4\frac{1}{2}}$	5	41/2 51/2
East Tenn Va & Ga Div 1st 5s1956	Е	42 34	1201/4 1221/4	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautarb Nitrate Co Ltd	Ц Ј-D Ј-D		5 	107 115% 106% 115%
Ed El Ill (NY) 1st cons gold 5s1995 Electric Auto-Lite 21/4s debs1950	<b>J-J</b> *155 J-D *102 102 <sup>1</sup> / <sub>2</sub>		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Alst mtge income reg. 1975 Lehigh Coal & Navigation Co	Dec A-O	*1071/4	28 	66 85 104½ 108
El Paso & S W 18 bs	<b>J-J</b> 87 87 88	 29 5	124½ 124½ 87 103¼ 104 106%	Lehigh Valley Coal Co- lst & ref sink fund 5s	F-A F-A	*100 *100½ 101 *96¼ 96½ 97½		100 1/8 102 95 1/2 98 1/2 93 5/8 99 3/4
1st cons mtge 3¼s ser E         1964           1st cons mtge 3¼s ser F         1990           1st cons mtge 3¼s ser G         2000           1st cons 2s ser H         1553           Ohio Div 1st mtge 3¼s         1971	J-J 981/2 981/2	8 5 	100 1/4 106 98 1/2 106 106 106 1/4	Leh Val Harbor Term gtd 5s1954	F-A			94 96 93 99 80 87¼ 88½ 96¼
	F			Lehigh Valley N Y 4 ½s ext1950 Lehigh Valley RR 4s stamped modified2003 4½s stamped modified2003 4½s stamped modified2003 5s stamped modified2003	J-J M-N	51 51 52%	7 71 2 57	881/2 961/4 491/2 65 45 60 541/4 69
Firestone Tire & Rub 3s deb1961 \$\$ AFlorida Cent & Peninsular 5s_1943 Certificates of deposit \$Florida East Coast 1st 4½s1959	J-J J-D * 131 *103 103 <sup>1</sup> /a	5	103 3/4 106 1/2	I Lenigh Valley Terminal RV ext ba 1901		57 56 <sup>1</sup> / <sub>2</sub> 57 <sup>1</sup> / <sub>2</sub> * 56 62 62 62 62 <sup>1</sup> / <sub>2</sub> *87 88 <sup>1</sup> / <sub>4</sub> *132	16 	52 6234 61 731/2 831/2 941/8
△1st & ref 5s series A1974 △Certificates of deposit1956 Francisco Sugar coll trust 6s1956	<b>M-S</b> 78 80	87	78 90 78 88½ 104 108	Lex & Eastern 1st 50-yr 5s gtd1965 Liggett & Myers Tohacco 5s1951 Little Miami gen 4s series A1962 Long Island unified 4s1969	A·D A·D M N M·S M·S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2  10	$\frac{117}{105}\frac{1}{4}$ $\frac{105}{107}\frac{107}{4}$ $\frac{105}{107}\frac{107}{8}$
Gas & Elec of Berg Co cons 55 1949	<b>,-D</b>		- 1c	Long Island unified 4s	M-S M-S F-A A-O M-S	*105 % 105 % 106 % *105 % 106 % *116 ½ 118 % 104 ½ 104 % 105 105 % 106	 12 6	106 107% 116½ 120 104% 106¼ 104% 107%
General Realty & Utilities Corp- As conv inc debs. 1969 \$ A Georgia & Ala Ry 55. Oct 1 1945 Certificates of deposit.		27	82% 89 56½ 57 58 64	Louisville & Aashville RR- Let & ref M 3%s series F2003 1st & ref M 2%s ser G2003 St Louis Div 24 gold 3s1680 Atl Knor & Cine Div 4s1958	4-0 4-0 M-8	$100\frac{110\frac{1}{2}}{100\frac{3}{4}}$ $100\frac{1}{8}$ $100\frac{1}{8}$ $100\frac{3}{4}$ $104$ $104$	3 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ts∆Ga Caro & Nor 1st ext 6s	M-N 103 103	13 3	116 118 102 <sup>1</sup> /2 105 <sup>1</sup> /2 102 <sup>3</sup> /8 102 <sup>3</sup> /8	Atl Knox & Cine Div 4s1955		* 117%		116 119
Grays Point Term 1st gtd 5s	J-J         121         120         121           J-J         136½         136½         136½         136½         136½           J-J          107¼         130	9 2 -1	$\begin{array}{c} 119\frac{1}{4} & 122\frac{1}{4} \\ 136\frac{1}{8} & 140\frac{3}{4} \\ 127\frac{1}{2} & 134\frac{1}{2} \\ 107\frac{1}{8} & 110\frac{1}{3} \end{array}$	Maine Central RR 4½s ser A1960 Ist mige & coll 4s ser B1954	<b>J-D</b>	<b>1</b> 1024 1024 103	· 7 5	82 89% 101 103
Gen mtge 2%s ser Q 2010	J-J 9974 99 9974 J-J 901/ 905/	54 28 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Manati Sugar 4s sink fund_Feb 1 1957. AManila RR (Southern Lines) 4s 1959 Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 \$≜AMet West Side El (Chic) 4s_1938	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 72 3	8734 96 75 75 10534 10832 10134 10332
Gen mtge 2/48 ser R1961 AGreen Bay & West deb ctis A ADebentures ctis B Greyhound Corp 3s debs1959	<b>J-J</b> *97%4 99 <b>Feb</b> *75 78 <b>Feb</b> 11 /11 115% <b>A-O</b> 103% 103%		98 99½ 75 79 11 17¾ 103 104%	Istail 5/36         Stail	Г-А М-Я М-N	*23½ 28 *100¾ 103 *105 106¼		23¼ 28½ 102 102 105 108
Gulf Mobile & Ohio 4s series B1975 Gen mige inc 5s series A2015 Ist & ref 3%s series D1969 Gulf States Utilities 1st M 2%ss1976	J.J.J. 1063/ 1063/	1 12 20	1051/2 1071/4 991/4 1041/4 1013/4 104 1003/4 1003/4	t§△Midland of N J 1st ext 5s1940		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		103 107 109% 113 64 97
	H			Minn St Paul & Sault Ste Marle- 1st mtge 4½s inc ser AJan 1971 AGen mtge 4s inc ser AJan 1991 Mo Kansas & Texas 1st 4sJan 1990	J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 42 77	99 106 <sup>1</sup> / <sub>8</sub> 66 84 93 <sup>3</sup> / <sub>4</sub> 101
Hackensack Water 1st mtge 2%s1976 hocking valley Ry 1at 47251976 \$\$AHousatonic Ry cons gold 581937 Household Finance Corp 2%s1977	J-J 146 146 M-N *102% J-J 102% 102% 102%	10	102 <sup>1</sup> / <sub>2</sub> 104 140 <sup>1</sup> / <sub>8</sub> 150 100 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>	Missouri-Kansas-Texas RR- Prior lien 5s series A	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 17 26 31	93 10134 84 961/2 861/4 985/8 99 1147/8
Hudson Coal 1st s f 5s series A1662 Hudson Co Gas 1st gold 5s1949 Budson & Manhattan 1st 5s A1957 AAdj income 5sFeb 1957	<b>M-N</b> *111¼ <b>P-A</b> 73¾ 725% 74	85 129 172	80 94 111% 113% 66 80% 30 45	△Cum adjust 5s series AJan 1967 \$Missouri Pacific RR Co	4-0	931/4 93 94 45% 441/6 45%	51 5 229	$91\frac{1}{8}$ $102\frac{1}{2}$ $41\frac{3}{4}$ $64\frac{1}{4}$
This is Dall Males 32/2 south 1 - 100			TRACK BOOK	ΔGeneral 4s	TAT-1A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	163 49 257 14	90% 103 90% 103 30 46% 90% 103
Illinois Bell Telep 2%s series A1981     Illinois Central RR-     Ist gold 4s	J-J - *107 <sup>1</sup> / <sub>8</sub> - *103 105	3 2 C 2 2	104% 108% 105% 109 104½ 104½	Alst & ref 5s series L1981 Moh'k & Malone 1st gtd gold 4s1991 Monongabela Ex 31/s series B1966	И-Я <i>К</i> -А	921/2 923/8 931/2 881/8 881/8 89 *1055/8	94 、 6	90 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>2</sub> 94 106 106 <sup>7</sup> / <sub>8</sub>
Latended ist gold 37851951 1st gold 3s sterling1951 Collateral trust gold 4s1952 Refunding 4s1952 Burphesed lines 21/2	<b>A-O</b> *103 <b>M-S</b> *68 <b>A-O</b> 102½ 102½ 102½ <b>M-N</b> 104 104 104% <b>J-J</b> 104 104	2	103 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub> 108 102 <sup>7</sup> / <sub>8</sub> 107 102	Montreal Trainways 5s ext	J-J M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Extended 1st gold 3%281951         1951           1st gold 3sterling1951         1951           Collateral trust gold 4s1955         1955           Purchased lines 3%s1953         1953           Collateral trust gold 4s1953         1953           Refunding 5s1953         1955           Querchased lines 3%s1953         1955           Collateral trust gold 4s1953         1955           Golateral trust gold 4s1953         1955           Ucyear 4%s1966         1953           Litchfield Div 1st gold 3s1933         1951           Louisville Div 3st gold 3s1933         1953	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 2 54	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States Tel & Tel 2%s. 1956 Muthal Fuel Gas ist gtd 5s. 1967	M-S	- 71% 71% 73 101% 101% 107	32 5 	71 83% 100% 102%
Omaha Div 1st gold 3s1951 St. Louis Div & Term gold 3s1951	F-A* 100 <sup>1</sup> / <sub>4</sub> J-J* 101 <sup>1</sup> / <sub>4</sub>		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Nashville Chattanooga'& St Louis	ľ	a an		100 4003/
Gold 3/45 - 1011 gold 3/45 - 1951 Springfield Div 1st gold 3/45 - 1951 Western Lines 1st gold 45 - 1951 Registered	J-J 102 102 J-J *90 F-A	-5 	101 102 % 102 106 % 105 % 106 % 104 % 105 %	Asim the Chattanloga & St Mons- 1st mige 3s ser B1986 National Dairy Products 2%s debs.1970 National Steel 1st mige 3s1965 \$\Lambda Naugatuck RR 1st gold 4s1954	J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 33 30	103 103 <sup>3</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 110
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Monday, August 19, 1946

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		이렇게 같아요. 집은 것은 것은 것을 가 같아요. 것이 집에 집에 가 있는 것이 같아요. 것	ENDING AUGUST 16				
BONDS           New York Stock Exchange           Newark Consol Gas cons 5s	Friday Bale Price         Week's Rang or Friday's Bale Price           J-D	Bonds Range Since	BONDS New York Stock Exchange Pere Marquette Ry 3%s ser D	M-8 J-J J-J J-D M-N M-N J-J	Sale Price         Bid & Asied Low         High           104%         104%         High	Bonds Sold No. 10 	Bange Since           January 1           Low High           104½ 105¾           137 142½           131 135           105% 108½           104¼ 108           104¼ 107           104¼ 107           104¼ 207           17½ 26           17½ 21
<ul> <li>1New Orleans Teras &amp; Mexico Ry—</li> <li>\$ \$ A Non-cum inc 5s series A</li></ul>	<b>4-0</b> 86 86 86 86 <b>7-0</b> 104 103 ½ 104 <b>7-4</b> - 101 ½ 104 ½ <b>7-4</b> - 101 ½ 104 ½ <b>7-4</b> - 101 ½ - <b>7-6</b> 108 108 108 30	7 83 92% 84% 90 26 92% 109 4 96 106 7 94% 108 94% 106 94% 106 94% 106 94% 207 22 95% 109% 96% 107% 167 87% 99%	Pittsburgh Cinc Chi & St Louis—         Jeries E 3½s gtd gold	F-A J-D M-N F-A M-N J-D A-O A-O A-O M-N	104¼ 103¾ 104¼ +105¼	11723	105½ 106¼ 117½ 122% 120¼ 123 127½ 134¼ 126½ 135 132¼ 138¼ 134¾ 142 105¼ 109
N Y Central RR 4s series A	A-O 91¼ 91 92 A-O 98% 984 9934 J→J 100¼ 100 100% J→J - 97½ 97½ F-A - 887 - F-A - 887 - F-A - 814% - F-A - 810½ 8334 J-D - \$100% 104% A-O - 99¼ 99½ A-O - 102% 103 F-A 104½ 104½ 104½ A-O 105% 105% 105%	142 90½ 98¼ 60 97½ 102¾ 31 100 114¼ *1 97½ 109½ 87 95 87 95 82% 93¼ 104 106 44 91½ 105 101½ 106⅓ 3 102½ 105 22 102½ 105 2 105% 107	3½s debentures     1965       Pitts Steel 1st mige 4½s     1950       Ist mige 4½s series B     1950       Pitts & W Va 1st 4½s series A     1950       Ist mige 4½s series B     1950       Ist mige 4½s series C     1960       Pitts Young & Ash 1st 4s ser A     1948       1st gen 5s series C     1971       ast 4½s series C     1977       ast 4½s series C     1977       ast 4½s series C     1977       ast 15½s for Sb 25½ inc deb     1964       Potomac El Pwr 1st M 3¼s     1966       Ist mortgage 3½s     1977       SA Providence Securities 4s     1977	J-J F-A M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	# 1 * -ī	10014 105 102% 105 12 981/2 103 14 981/2 103 14 981/2 103 14 981/2 103 14 103 14 105 1/2 981/2 102 14 103 14 105 1/2 127 127 
1         10.5 in 11 if a Fow gold 4s	J-D         109/4 109/4           P-A         107/3           107/4         107/4           J-J         -           <	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	<ul> <li>\$△Providence Terminal 4s1956</li> <li>Public Service El &amp; Gas 34s1966</li> <li>1st &amp; ref mige 5s2037</li> <li>1st &amp; ref mige 5s2037</li> <li>Quaker Oats 2%s deb1964</li> <li>Reading Co 1st &amp; ref 3½s ser D1995</li> </ul>	M-8 J-J M-N J-J J-D Q J-J R M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		108 108 109 1124 108 110% 160 165 250 2514 103 1054 100% 1054
§ ΔCollateral trust 6s	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Revere Copper & Brass 3¼s1960           \$\$\Lambda Rio Grande West 1st gold 4s1939           \$\Lambda 1st cons & coll trust 4s A1949           Rochester Gas & Elec Corp           Gen mige 3¼s series D1977           Gen mige 3¼s series H1967           Gen mige 3¼s series I1969           \$\$\Lambda R I Ark & Louis 1st 4½s1934           \$\Lambda Cut-Canadian 4s styd1949           \$\Lambda R R 4½s stamped1941	M-N J-J A-O M-S M-S M-S M-S M-S M-S J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	53 71 57 3 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A General gold 551940 § Δ Terminal ist gold 551940 § Δ Terminal ist gold 581943 \$14 Λ Y West & Bost 1st 4½s1946 Narolk Southern Ry Co1966 Norfolk Southern Ry Co2014 Λ Gen mitge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s.1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1976 Northern Pacific Ry prior lien 4s1997 4s registered	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Saguenay Power 3s ser A	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16  1,014 7 522 816 3 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref & impt 4½s series A	Q-A *8116 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Action of the control of the contr	J-J-J-J-J-J-J-J-J-J-J-J-J-J-J-J-A-0-WN J-J-J-J-J-A-0-WN 4-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r}1\\27\\11\\17\\1\\15\\-3\\3\\23\\8\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Alst guaranteed 4s	M-3         10634         10634         10634         1074           4-0         -         1024         1024         1024           4-0         106         1034         1024         1024           4-0         106         106         1064         1064           /         E         +16         106         1064           /-         -         108         1064         1064           /-         -         -         108         1064	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Δ1st cons is series A	M-S M-S 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 45 58  106 721 74 2 12 15 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Pennsylvania-Central Airlines- 3½s conv inc debs1960 Pennsylvania Co1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co 1st mige 3s1975	$\begin{array}{c} \textbf{A-O} & 110\frac{1}{2} & 110\frac{1}{4} & 113\\ \textbf{M-N} & - & \frac{1}{102\frac{1}{2}} & \frac{113}{2}\\ \textbf{A-O} & - & 106 & 106\frac{1}{4}\\ \textbf{A-O} & 104\frac{1}{2} & 104\frac{1}{4} & 104\frac{1}{4} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Bouthern Bell Tel & Tel Co-         1979           3's debentures         1979           2'4's debentures         1985           Southern Indiana Ry Ist mtge1994         1994           Southern Pacific Co-         1977           Gold 4'/2s         1960           Gold 4'/2s         1961           San Fran Term' Ist 4s         1960           Southern Pacific RR Co-         1986           Ist mtge 2'/4s series F         1996           1st mtge 2'/4s series F         1961	J-J F-A J-J M-N M-N A-O J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 13 3 66 59 96 19 36 44 14 40	$\begin{array}{ccccc} 109 & 112 \frac{1}{2} \\ 104 & 108 \\ 108 \frac{1}{4} & 114 \frac{1}{4} \\ 104 & 108 \frac{1}{4} \\ 102 & 106 \frac{3}{4} \\ 104 \frac{3}{4} & 110 \frac{1}{2} \\ 105 & 107 \\ 94 \frac{3}{4} & 102 \frac{1}{4} \\ 89 \frac{7}{8} & 93 \frac{1}{2} \\ 95 & 97 \\ 130 \frac{1}{4} & 100 \\ 100 \frac{1}{4} & 100 \\ \end{array}$
Pennsylvania RR     1963       Consol gold 4s     1948       Consol gold 4s     1948       Cons sinking fund 4½s     1960       General 4½s series A     1965       General 5s series B     1966       General 5s series B     1968       General 4½s series E     1984       Conv deb 3½s     1985       Gen mige 3½s series E     1984       Conv deb 3½s     1952       Gen mige 3½s ser F     1984       Peoria & Eastern 4s ext     1987       Peoria & Eastern 4s ext     1980       Peoria & Pekin Union Ry 5½s     1974	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Bouthern ky ist cons gold 55	A-O A-O J-J J-J A-O M-N Apr F-A M-N J-D M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 5 7 10 4 37 48 	$\begin{array}{c} 104 V_4 \ 109 \\ 116 \ 123 V_4 \ 120 \\ 120 V_4 \ 128 \\ 126 V_4 \ 128 \\ 126 V_4 \ 128 \\ 107 V_2 \ 109 V_2 \\ 103 \ 107 V_4 \\ 103 \ 107 V_4 \\ 105 \ 107 V_4 \\ 104 V_5 \ 107 V_6 \\ 104 V_5 \ 106 V_4 \\ 104 W \ 106 V_4 \\ 104 W \ 106 \end{array}$

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For footnotes see page 977.

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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1. S

NEW YORK BOND RECORD RANGE FOR WEEK ENDING AUGUST 16

B O N D S New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Terminal RR Assn of St Louis- Ref & imp M 4s ser C	J-J A-O A-O M-N A-O J-D J-J J-J J-D J-D	  104¼ 100% 105 101½ 71	$\begin{array}{c} 131\frac{1}{4}\ 131\frac{1}{4}\\ 105\frac{1}{4}\ 106\\ 106\frac{1}{2}\ 106\frac{1}{4}\\ 106\frac{1}{4}\ 106\frac{1}{4}\\ 100\frac{1}{4}\ 100\frac{1}{4}\\ 100\frac{1}{4}\ 100\frac{1}{4}\\ 100\frac{1}{4}\ 105\\ *105\frac{1}{4}\\ 101\ 102\frac{1}{2}\\ 105\frac{1}{4}\\ -105\frac{1}{4}\\ -105\frac{1}{4$	1 8 30 15 36 3 77 5 96	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wabash RR Co AGen mige 4s inc ser AJan 1981 AGen mige inc 44/s ser BJan 1991 1st mige 34/s ser BJan 1991 Walworth Co conv debentures 34/s.1976 Ward Baking Co 54/s debs (subordinated)	Apr Apr <i>P-A</i> <i>M-N</i> <i>A-O</i> <i>F-A</i> <i>Q-M</i> <i>F-A</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i> <i>J-D</i>		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 13 22 41 1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Trenton Gas & Elec 1st gold 581949 Tri-Continental Corp 2%s debs1961	<b>м-8</b> М-8	102%	*1095% *1095% 1027% 103		110 110 1011/4 103	Western Union Telegraph Co Funding & real estate 4½s1950 25-year gold 5s1951 30-year 5s1960	М-N J-D M-8	104 ½ 101 ¼ 103 ½	104 1/2 105 3/4 101 1/4 103 3/4 103 1/2 105 3/4	17 41 118	97 109 95% 108 95% 108% 101% 103%
Union Electric Co of Mo 33%s	U M-N A-O J-J J-D	а. <u>Е</u> м	*110 <sup>1</sup> / <sub>8</sub> 112 <sup>3</sup> / <sub>4</sub> 104 104 <sup>1</sup> / <sub>4</sub> * <u>34<sup>3</sup>/<sub>8</sub></u> *103 <sup>1</sup> / <sub>4</sub> 104 103 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub>	18 11 10	109 <sup>3</sup> / <sub>4</sub> 112 <sup>3</sup> / <sub>4</sub> 104 107 34 34 103 104 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub>	Westinghouse El & Mfg 2%s1951 West Shore 1st 4s guaranteed	M-N J-J J-J M-S M-S M-S A-O	86 82¼	*102 85 <sup>1</sup> / <sub>2</sub> 86 <sup>3</sup> / <sub>4</sub> 81 <sup>1</sup> / <sub>2</sub> 83 *107 <sup>1</sup> / <sub>4</sub> *99 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>2</sub> 107 107 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub>	$ \begin{array}{c} \overline{21}\\ 12\\ \overline{7}\\ \overline{7}\\ 14\\ \end{array} $	83 94 1/2 81 91 107 1/2 109 5/6 99 1/4 104 105 3/4 108 103 106 117 5/6 123
Union Pacific RR—         1947           1st & land grant 4s	J-J F-A M-S A-O M-N M-N M-S	105 98 103%	$\begin{array}{c} 102 \frac{7}{16} & 102 \frac{32}{12} \\ 105 & .105 \\ 97 \frac{3}{4} & .98 \frac{1}{4} \\ * 103 \frac{1}{2} & 104 \\ 100 \frac{3}{6} & 100 \frac{3}{6} \\ 103 \frac{1}{4} & 103 \frac{3}{4} \end{array}$	45 15 28 	1023% 1043% 104 1071/2 971/2 995% 1031/4 1033/4 993/4 1011/2 1021/2 1041/4	Winston-Salem S B 1st 4s	J-J J-J <u>J-D</u> J-J	* 82 ½ 81½ 35	*120 82 ½ 83 81 ½ 81 ½ 35 37 ½ *34 *102 ½ 102 % 109 109	37 361 	78 1/6 90 84 3/4 87 1/2 35 56 36 1/2 51 109 110
ner of all Star of a	V	e				a Deferred delivery sale not include	d in the	year's rang	e. d Ex-interes	st. e Od	d-lot sale not
Vandalla RE cons g 4s series A	F-A M-N M-S J-J A-O M-N	2 10 10 10 10 10 10 10 10 10 10 10 10 10	* 115 *114 *103½ 104¼ *100 *123 *108 112 107% 108		111         111           114         115           103%         106½           100         104           122½         123           109         115           106¾         113	a Deferred delivery sale not include included in the year's range. n Under-t- not included in the year's range. y Ex- §Negotiability impaired by maturity pound unit of bonds. Accrued interest iCompanies reported as being in be the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no ABonds selling flat.	coupon. tThe p payable at ankruptcy, ed by suc	rice represe the exchance receivershi h companie	nted is the dol nge rate of \$4.8 p, or reorganize	lar quots 3484. ed under	Section 77 of

# **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 Aug. 9 and ending the present Friday (Aug. 16). 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 AUGUST 16

		and the second			e dan tana ara ara		ger States and	alas and a state	Sales		Salania.
STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week			STOCKS New York Curb Exchange	Friday Last	Week's Range	for Week Shares	Range Sine	e January 1
Par		of Prices	Shares	Range Sine Low	Differ High	Par	Sale Price	Low High	Buarca	Low	High
ACP-Brill Motors warrants Acme Aluminum Alloys1 Acme V're Co common10 A D F Co10 A D F CO10		$\begin{array}{c} 1000 & 1101 \\ 75\% & 734 \\ 16 & 171/2 \\ \hline \\ 51\% & 51/2 \\ 155\% & 161/8 \end{array}$	200 2,000 	6% July 15¼ July 23¼ July 5% Jan 4¾ July 15½ July	11½ Feb 22 Jun 30½ Jan 13¾ Jan 7¾ Feb 21 Apr	Argus Inc Arkansas Natural Gas common Common class A non-voting 6% preferred Arkansas Power & Light \$7 preferred Arc Equipment Corp2.50	11 57/8 57/8 10 <sup>1</sup> /2 22	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 200 3,800 400 800	10% Feb 5% Feb 5% Feb 10½ Aug 111% Jun 18% July 10% Mar	15% Jun 8 Jun 8¼ Apr 11 Jan 115½ Feb 27½ Jan 14% May
Airasworsh Mig cominon Air Associates Inc (N J) Air Investors common Convertible preferred10		$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	400 1,400	15 Jan 5 July	23½ Feb 5¾ Feb	Ashland Oil & Refining Col Associated Electric Industries American dep rects reg Associated Laundries of America	121⁄8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 100 300	10% Jan 2½ Aug	12¼ May 3¾ Feb
Aireon Mfg Corp50c 60c convertible preferred10 Air-Way Electric Appliance3	10½ 13% 6¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 800 900	9 1/2 July 13 1/4 July 6 July	17½ Jan 22¾ Jan 9¾ Jan	Associated Tel & Tel class A Atlants Birm & Coast RR Co pfd_100 Atlantic Coast Fisheries	8 10	8 87/8 10 103/8	125 900	8 May 9 July 78 Mar	11¾ Jan 16¼ Jan 91 Jan
Alabama Great Southern	77	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 50 1,500  300 400	123 Jun 109 <sup>3</sup> /4 July 7 Aug 12 <sup>1</sup> /2 Mar 40 Feb 21 Aug 13 <sup>1</sup> /2 Mar 63 <sup>1</sup> /8 Jan	133 <sup>3</sup> ¼ Jan 111 Aug 12 May 16 Jun 48 Jan 29 May 15 Mar 90 <sup>1</sup> ½ July	Atlantic Coast Line Co	9 32 	87%         -95%           32         33%           131/4         131/2           81/4         81/4           191/2         191/2           27         27	6,900 1,200 400 100 100 25	78 Mar 8 Jan 24 Jan 12½ July 8¼ July 17 Feb 25½ Feb 26¾ Jan	13% Apr 13% Apr 38½ May 18% Jan 10½ Jan 22½ Jan 28 Apr 41 May
Aluminum Co common 6% preferred Aluminum Gods Mfg Aluminum Industries common Aluminum Ltd common 6% preferred 100	225% 201	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 500 1,900	113 Apr 22 July 1934 Aug 116½ Jan 110 Feb	121 Feb 25 <sup>1</sup> ⁄ <sub>2</sub> Feb 26 Jan 207 <sup>1</sup> ⁄ <sub>2</sub> Aug 114 <sup>1</sup> ⁄ <sub>2</sub> May	Babcock & Wilcor Co* Baldwin Locomotive	50	<b>3</b> 49% 52½	1,300	39 <b>% Feb</b>	63 May -
American Beverage common1 American Book Co100 American Central Mfg100	68 <sup>3</sup> 4 18	4 <sup>3</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub> 67 68 <sup>3</sup> / <sub>4</sub> 18 19 <sup>3</sup> / <sub>4</sub>	300 230 500	4½ Apr 57 Mar 14¼ Jun	534 May 76 Apr 2214 Jan	Baldwin Rubber Co commonI Banco de los Andes	42 <sup>3</sup> / <sub>4</sub> 15	42 <sup>3</sup> / <sub>4</sub> 44 15 15 <sup>1</sup> / <sub>4</sub>	250 300	41 ½ Apr 14½ July 10 July	44 Aug 20 Jan 12 Mar
Convertible class A		53 <sup>1</sup> / <sub>4</sub> 53 <sup>5</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>4</sub> 8 <sup>5</sup> / <sub>8</sub> 9	100 50 1,300	50¾ Jan 47½ Jan 7% Jan	55 Apr 52 Jun 11½ Apr	American shares Barium Steel Corp1 Barlow & Seelig Mfg \$1.20 convertible A common	9¼ 	9 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub>	5,500	8½ Mar 19¾ Feb 8½ July	10½ Jan 25 July 12 Feb
American Cyanamid Co common10 American & Foreign Power warrants American Fork & Hoe common	54½ 2%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,100 3,500 1,500 4,800	47% Jan 1% July 21% Mar 40 July	63¾ May 5¾ Jan 29 Jun 49¾ Apr	Basic Refractories Inc	8% 29½ 	$ \begin{array}{r} 8^{5/8} & 9 \\ 25 & 30^{1/2} \\ \overline{34} & \overline{34^{1/2}} \end{array} $	1,000 800	17 Jan 12 July 22 Apr	32 May 12 July 39% Apr
American Gas & Electric       10         4%4 % preferred       100         American General Corp common       100         S2 convertible preferred       1         \$2.50 convertible preferred       1	4	$\begin{array}{c} 46\% 47\% \\ 111\% 111\% \\ 4 \\ 50 \\ 50 \\ 50\% 4 \\ \\ \\ \\ \\ \\ \\ \\$	4.800 75 1,400 225	10934 Jun 4 July 47 Feb 5114 Jun	113 Jan 5% Jun 51 Jun 54 Feb	Beaunit Mills Inc250 Beck (A S) Shoe Corp1 Bellanca Aircraft common1 Beil Tel of Canada10 Benson & Hedges common	28 200	28 30 6 6 194 200 22½ 24	1,500 400 60 60	21 <sup>1</sup> ⁄ <sub>2</sub> Jan 5 <sup>1</sup> ⁄ <sub>2</sub> July 165 Jan 22 <sup>1</sup> ⁄ <sub>2</sub> Aug 36 <sup>3</sup> ⁄ <sub>4</sub> July	33¼ May 9½ Feb 203 July 34½ Jan 40½ Jan
American Hard Rubber Co	25 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 800	23 July 40½ Mar 24½ July	27 Aug 46 Jan 29% May	Convertible preferred	3%	$\begin{array}{cccc} & & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & $	4,900 100 100	3% July 19% Jan 12 Apr 30 Jan	6 Jan 24½ Jun 16% Feb 49 May
6% preferred2 American Mfg Co common25 American Maracaibo Co1 American Meter Co	28 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 500 4,800	28 July 18½ May 3¾ Mar 41 Jan	32¾ Jan 24 Jan 5% Jan 50 Jun	Blauner's commonBlue Ridge Corp common1	47⁄8 55	4 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>8</sub> 55 55 <sup>1</sup> / <sub>2</sub>	4,100 300	4½ July 55 Feb 55½ July	6% Jan 56% Jan 55½ July
American Potash & Chem class A Class B American Republics American Seal-Kap common		43 <sup>1</sup> / <sub>4</sub> 45 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>8</sub> 19	1,400 1,100	41½ May 39 Apr 15% Jan	57¾ May 57½ May 24% May	\$3 optional convertible preferred	36¼	36¼ x37 59 59 45 45	900 100 10	25½ Jan 45 Feb 135 Mar 39 Jan	39½ Jan 70¾ May 150 Jan 65 Jan
Amer Superpower Corp com	21/4	7 7 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>2</sub> 67 <sup>3</sup> / <sub>4</sub> 72 <sup>1</sup> / <sub>2</sub>	750	7 Aug 2¼ Jan 43 Jan	11½ Apr 3½ Jan 89 Jun	Bourjois Inc	Ē	22 <sup>5</sup> / <sub>8</sub> 23 22 <sup>1</sup> / <sub>4</sub> 23	1,800 600	21 Mar 19 Jun 21% Aug 4 <sup>1</sup> ⁄ <sub>4</sub> Aug	31¼ Apr 27½ Jan 31½ Feb 5½ Feb
American Writing Paper common Anchor Post Products Angerman Co Inc common	el Pelo Data	$\begin{array}{cccc} 6 & 6^{3}\!\!& 8 \\ 9^{5}\!\!& 10^{1}\!\!& 10 \\ 10 & 10^{1}\!\!& 12 \\ 11^{5}\!\!& 12 \end{array}$	700 1,500 500 400	5% July 8¾ July 9¾ Jan 11½ July	75% Feb 12½ Feb 15% Feb 17% Feb	Brazilian Traction Lgt & PWr1 Breese Corp common1 Brewster Aeronautical1 Bridgeport Gas Light Co Bridgeport Oil Co Bridgeport Oil Co Class A British American Oil Co British American Tobacco	4¼ 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,000 600 100	31 Feb 7% Mar 20½ Feb 33 Feb	31 Feb 12% Apr 24% Apr 36 Jun
Anglo-Iranian Oil Co Ltd— Am dep rcts ord reg 21 Angostura-Wupperman1 Appalachian Elec Pwr 4½% pfd100	42	$ \begin{array}{r}     5\frac{1}{2}  5\frac{3}{8} \\     41\frac{1}{4}  53 \\     115\frac{3}{4}  115\frac{3}{4} \end{array} $	600	16½ July 5 Mar 35 Mar 111% Jun	21 May 6% Feb 48½ Apr	Class       A         British       American         Diffish       American         Tobacco-       Am         Am       dep rects         ord       barer         Am       dep rects         dep rects       dep rec	 	= = 	(201) (201) (12) (12)	23¼ Apr 19¾ Aug 20½ Aug	27 Aug 21½ Aug 24½ Jan
For footnotes see page 981.		110 /4 110 /4	A CARLES AND A	11178 Juil	115¾ Jan	THE HEP TOD OLD TOB	and the second s		atan singh la	Allina estas and in	Service and the

For footnotes see page 981.

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# **NEW YORK CURB EXCHANGE**

RANGE FOR WEEK ENDING AUGUST 16

RANGE FOR WEEK ENDING AUGUST 16									
New York Curb Exchange Last Ban Bale Price of Price Par Low H	e for Week Shares	Bange Since January 1 Low High	STOCKS New York Curb Exchange Sale Price of Prices Shares Range Since January 1 Par Low High						
British Celaness Ltd	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5½ July 7% Jan 25½ Jan 31 May	Detroit Gasket & Mfg1         37         35 ½ 37         300         23 ¼ Jan         37         Aug           Detroit Gray Iron Foundry1         4 ½ 4 ½ 4 ½         4 ½ 4 ½ 4 ½         1,400         4 ½ Aug         7 ¼ Feb           Detroit Mich Stove Co common1         12 ½ 12 ½ 13         2,100         8 ¼ Jan         17½ May						
Class B Brown Fence & Wire common, 12¼ 12¼ 1 Class A prefered Brown Forman Distillers 67% 67 67	% 1,200 200	3% Mar 4½ Jan 9½ Jan 17 Jun 27½ July 33 Jan	Detroit Steel Preducts						
Brown Forman Distillers 1 6734 67 6 \$5 prior preferred 113% 113% 113% 1 Bruce (EL) Co common 1	% 1,200	44 Jan 76½ May 100 Jan 102½ Feb 8% Jan 14½ Jun 41 Mar 50 May	Am dep rcts ord reg         #1         22¼         22¼         21¼         100         21¼ May         24¼         Teb           Divco Corp common1         22¼         22½         22½         300         18½         July         28%         Apr						
Bruck Silk Mills Ltd. Buckeye Pipe Line X141/6 1 Bunker Hill & Sullivan 2.50 211/2 211/4 2	900	16¼ Mar 30 July 13 Mar 15% Jan	Dobeckmun Co common         1         16         16         100         15         Jun         22% Apr           Dominion Bridge Co Ltd         47%         5%         4,100         4% July         8% Feb           Dominion Bridge Co Ltd         38% Jun         47%         17%         17%         1600         11% Mar         21% May						
	2 <sup>1</sup> / <sub>4</sub> 29,000 3 <sup>5</sup> / <sub>8</sub> 1,400	18% Mar 26% Jun 2 Jun 4 Feb 8 July 12¼ Jan 7% Mar 19% May	Dominion Tar se chem Co Ltd Dominion Textile Co Ltd						
c		na bana cinina. Marina ing kara	Draper Corp Driver Harris Co10 Duke Power Co Dulop Rubber Co Ltd— Am dep rcts ord reg Dulop Rubber Co Ltd— Dulop Rubber Co Ltd— Am dep rcts ord reg Dulop Rubber Co Ltd— Dulop Rubber Co Ltd—						
Cable Electric Products common50e Voting trust certificates50e		4½ Feb 7 Jun 3½ Mar 6½ May	2272 Mar $2956$ $9956$ $(0.) 10$ FCU $2272$ Mar						
American dep rots 5% pfd1         Calamba Sugar Estate1         California Electric Power10         Dalifornia Electric Power10         California Electric Power10         Camdan Fire Insurance1         Canada Bread Co, Ltd         Canada Cement Co Ld common		3% May 5 Jan 8% Feb 12¼ May 10% Jan 13% Jan	Duro Test Corp common1 8½ 9 1,400 6½ Jan 10½ Feb Duval Texas Sulphur 9 17% 17% 17% 200 14% Jan 20 Apr						
Canada Bread Co, Ltd.	1,500 <u></u>	7% July 11% Jan 23 May 25 Jan	Ε						
Canada Cement Co Ltd common 22 2 6½% preferred100 2 Canadian Industrial Alconol 21½ 2			East Gas & Fuel Assoc common         5 %         5 %         5 %         1 20         5 Aug         8 Jan           4 % prior preferred         100         100 %         100 %         102 %         225         97 % Jan         104 % May           6 % preferred         100         76 %         76 %         78 %         1,375         85         Feb         92         May						
Class B non voting 19½ 2 Canadian Industries Ltd 19½ 19½ 2 7% preferred 100	300	15½ Feb 25% May 13% May 24% May 164½ May 164½ May	Eastern Malleable Iron         28         10/4         10/4         37/2         Mar         42½ Jan           Eastern States Corp         3%         3%         100         3% May         5 Jan           \$7 preferred series B         90         90½         525         69         Mar         104 Jun           \$6 preferred series B         6         6         Mar         104 Jun         104 Jun						
Carman - 36 3	% 1,200 ½ 150	2% Aug 4% Jan 30 Jan 45 Jun 32½ Feb 38 July	Eastern Sugar Associates 1 51 51 51 75 50 Apr 56% Jan <b>\$5</b> preferred 1 51 51 51 75 50 Apr 56% Jan Easy Washing Machine B 12 12 12 12 12 11/2 Mar 15% May						
Carolina P & L \$5 pfd	6	20 Jan 33¾ Aug 52½ Feb 68 Apr 117 Jan 122 Jun	Economy Grocery Stores 25 Jan 43¼ Jun						
Casco Products. Caste (A M) & Co	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	10¼ July 14¼ Apr 17% Mar 36¾ Jun 34½ Jan 51 Apr 13½ Jan 23¼ July	\$3.50         pfd formerly \$5         12 %         12 %         10 % <th10 %<="" th=""> <th10 %<="" th="">         10 %</th10></th10>						
Central Oble Stat a s	3/4 400	18 Jan 34½ July 106 May 106 May	Electrographic Corp1 23 23 23 100 19½ Feb 27 Apr Electronel Watch Co.common 15 231/2 23 24 850 22 July 30% Apr						
Central Onlo Steel Products         1         30         30         3           Central Pow & Lt 4% pfd         100         100         12         1           Central & South West Utilities         506         12%         12         1           iCent States Elec 6% preferred         100         -         43         4           7% preferred         100         12         120         12           Conv pfd opt div ser         100         -         40         4           Cenv pfd opt div ser         100         -         40         4	1/2 130	10¼         Jan         15¼         May           37         Jan         52%         May           106         Jan         166½         Apr           37         Jan         53½         May	Eilliott Co common         10         26 ½         26 ½         28 ½         1,100         24 ½         Jan         39 ½         Feb           5%         preferred						
Conv pfd opt div ser 1929100         10         10         10           Cessna Aircraft Co common1         634         6½         6½           Chamberlin Co of America5         21         21         21         21           Charis Corp common10         10         10         10         10           Cherry-Burrell common6         25         25         2         2	% 3,300	37 Jan 53½ May 36 Jan 52½ May 6¼ Jan 10½ Feb 16½ Jan 29 Jan	Emsco Derrick & Equipment         13½         13¼         24½         200         12¾         101         Apr           Equity Corp common         106         3½         3½         3½         106         3¾         10         3½         13½         13½         13½         13½         13½         10         10         3½         3½         10         50         3¾         10         50         3½         3½         13½         13½         13½         10         50         3½         3½         10         50         3½         35         50         3½         35         50         3½         3½         11         14½         14½         14¾         50         14         3½         22         Feb           Eureka Pipe Line common         10         33         33         50         30¼         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         33         50         30¼         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½         34½						
Charls Corp common105 25 25 25 25 25 25 25 25 25 25 25 25 25	1⁄2 225	16½ Mar 22 Feb 20% Mar 28% Jun							
Chesebrough Mfg common         10         71         68         7           Chiego Rivet & Mach         10         71         68         7           Chief Consolidated Mining         1         2         2         16           Ichief Consolidated Mining         1         2         2         16           Schilds Co preferred         100         772/4         172/4         17/4           Cities Service common         10         351/4         35/4	<sup>3</sup> / <sub>4</sub> 75 <sup>1</sup> / <sub>4</sub> 3,400	68 Aug 88 May 145% Apr 19 Jun 1% July 4 Feb 150 Jan 184½ May	F Fairchild Camera & Inst Co1 131/2 131/2 14 1,000 133% Jan 17% Feb						
Cities Service common         10         35 ¼         35 ¼         35 ¼         36         56 preferred         160	% 4,600 400	26% Feb 41% Jun 140 Feb 166 July 13% Feb 153% Jun	Fairchild Engine & Airplane         6%         6½         6½         6¾         8,100         5%         Jan         8%         Feb           Falstaff         Brewing         25½         26         300         21½         May         26½         Jan           Fansteel         Metallurgical         31         30½         33         2,050         28         July         40½         Apr           Fedders-Quigan Corp         1         14¾         14½         15½         4,800         11%         Jan         17%         Feb						
City & Suburban Homes 10 13 13 1 Clark Controller Co.	200	140 Jan 156 July 14% Mar 21½ Jun 11 Jan 15½ May	Federal Compress & Warehouse Co21 Fire Association (Phila)						
Cicycland Electric Tilliminating	12,200 100	20 <sup>3</sup> / <sub>4</sub> Aug 32 Jan 5% July 9 Feb 14 Jun 20 Mar 38 Mar 50 Jun	Fishman (M H) Co-         1         22½ 22½         100         22½ Aug         31½ Apr           5¢ to \$1 Stores         1         22½ 22½         100         22½ Aug         31½ Apr           Ford Motor Co Ltd-         -         7½ 7½ 2,000         7         Mar         8% Jan						
Club Alum Products Co100	% 200	60 Jan 105 Apr 734 Jan 25½ Apr	Ford Motor of Canada—         23½ 23½ 200 23 Jun 29¾ Jan           Class A non-voting         27 27 27 27 50 25½ Jun 35 Jan           Class B voting         9 27 27 27 50 25½ Jun 35 Jan						
Cockshutt Plow Co common       *       *       15       15         Colon Development ordinary       5%       5%       5%       5%         Colonial Atritices       7       26%       27         Colonial Mills Inc7.0       -       24%       27	1⁄4 600	13% July 17½ Apr 4 July 6% Jan 25 July 43 Jan	Amer. dep. rcts. bearer.         -         4½ Aug.         7¼ Mar.           Fort Pitt Brewing Co.         1         9¼ 9½ 200         7¼ Mar.         9½ Jan.           Fox. (Peter) Brewing         1.28         46         47½ 700         27¼ Jan.         49½ July						
Colt's Patent Fire Arms	% 2,100 400	41 Aug 50½ July 6½ July 12½ Jan 35½ July 48 Feb	Franklin Stores         20%         21%         1,100         19         Mar         30% May           Fuller (Geo A) Co         34         34         35%         600         28         Mar         40         July           \$3 conv stock         85         mar         134         134         134         40         112         July						
Columbia Gas & Electric 22 374/4 38 5% preference 100 99% 99½ 99 Commonity Public Service 25 38¼ 38¼ 38% 38% 38% 33% 3 Community Water Beivice 1 33/4 3	32 28,800 78 350	97 Jan 101¼ July <sup>7</sup> 6 July % Jan 36% July 42 Apr	4% convertible preterredigs 134 134 134 40 112 Juli 130 Buly						
V t c extended to 1946 24% 25	150	3% Jan 9 Feb 17% Jan 28½ Jun	Garrett Corp common 17¼ 16% 17% 2,700 10½ Jan 22. Jun						
\$3 preferred 244 2 Consolidated Bicentif Co	78 700 74 200	26         Aug         26         Aug           2¾         Aug         5         Jan           44½         Jan         49         Jun           16½         Feb         25         July	Gatineau Power Co common         101         105         105/2         500         97         Jan         18/4 July           5% preferred         106         105         105/2         500         97         Jan         107% July           Geliman Mig Co common         8½         8%         300         8½ Aug         14% Jan						
4 % series B preferred 100 1173/ 1173/ 121 4 % preferred series C 100 1173/ 111 111	100 100 1/2 30	82 Feb 91 Jan 115 Apr 121 July 108 Apr 112½ Aug	General Alloys Co.         5%         5%         5%         500         5%         July         9%         Jan           Gen Electric Co Ltd         Amer dep rcts ord reg.         61         17%         17%         18%         Feb           General Finance Corp common         12%         12%         13%         600         12%         Jan         17%         Feb						
	1,400	9¼ Jan 12% Jan 71½ Jan 95¾ July 22 Jan 39 Apr	5% preferred series A 10 9% Jan 10% Apr Warrants 9 Jan 12% Feb General Fireproofing common 24 Mar 31% Apr						
Consolidated Royalty Ol 10 4 % 4 4 Oonsolidated Steel Corp 39 39 Consol Textile Co	1/4 3,800 1/4 300 1/8 1,900	3½ July 6¾ Jan 34 Jan 47 Feb 9½ Jan 17% May	General Plywood Corp1 1734 1734 1734 100 1145 Jan 2346 Apr General Public Service \$6 preferred_9 105 July 140 Jun						
Continental Fdy & Machine Co1         27%         27%         29%           Cook Paint & Varnish Co	4 100 % 1,350	25% Jan 33 Feb 26 Mar 44 July 10% July 14% Feb	\$6 convertible preferred 107¼ 108 100 104 Feb 110 May Georgia Power \$6 preferred 113% 114¾ 75 111¼ Jan 115 Jan						
Color Paint & Varnish Co	2,400 % 300	1¼ July 3¼ Feb 19% Aug 26% July 5 July 7½ Jan 109 Jan 110 Apr	Gilbert (A C) common 32½ 32½ 33½ 300 27 Jan 43½ Jan Preferred 53 53 54½ 220 53 Jan 55 Feb Gilberts Co						
	1,000 ¼ 175	4% July 6% Jan 36% May 44% Aug	Gladding McBean & Co         27         Feb         39         Jun           Gleaner Harvester Corp         261/2         25%         26%         700         21%         Jun           Gleaner Harvester Corp         26%         26%         700         21%         Jun           Gleaner Harvester Corp         21%						
American dep receipis (ord reg)_fl	6,500	9 Aug 11 Jan 24% Mar 38 May 2% Mar 5% Feb	Gobel (Adolf) Inc common 4 6% 6½ 6¾ 1,100 6½ Jan 8% Feb Godel (Adolf) Inc common 4 6% 6½ 6¾ 1,100 6½ Jan 8% Feb						
Crowley Milner & Co1 1734 1734 1734 18 Grown Cent Petrol (Md)6 8½ 8½ 8 Crown Cent Petrol (Md)6 8½	1/2 900 3/4 500	13 Jan 21% Apr 14¼ Feb 23¼ May 7¼ Mar 10% May	\$4.50 prior preferred Goldfield Consolidated Mines1 13/4 15/6 13/4 11.100 11/2 July 4 Jan						
Crown Cork International A 201/4 201/2 20 Crown Drug Co common 25c 75% 71% 8 7% convertible preferred 26 30 201/4 30 Crystal Oll Refining common 334 334 33	% 4,300 % 625	18¼ Jan 24 May 6% Jan 10% Jun 27½ July 36 Jun	Gorham Inc class A 10 10 57 57 50 53 July 71 Jan Gorham Mig common 10 57 57 50 53 July 71 Jan Grabam Paice Motors 25 conv Dfd 29% 31% 2.000 29% Aug 47% Jan						
Cuban Atlantic Sugar6 31% 313/4 33	50 %a 7,900	3½ Jun 6½ Apr 31 July 60 Apr 29% Jun 36% Feb	Gray Mfg Co 18 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>8</sub> 1,900 16 July 23 <sup>3</sup> / <sub>9</sub> Jan Grayson-Robinson Stores 23 23 24 <sup>3</sup> / <sub>9</sub> 2,900 21 <sup>3</sup> / <sub>4</sub> Jan 37 <sup>3</sup> / <sub>2</sub> Feb Great Atlantic & Pacific Tea						
Cuban Tobacco common0         100         107 </td <td>350</td> <td>105 ½ May         108         May           23 ½ July         38 ¾ Jan           8¾ Jan         13 ½ Feb           15 ½ July         20</td> <td>Non-voting common stock         118½x120½         450         109½ Mar         135         Apr           7%         1st preferred         100         140         x135¾ 140         240         134         Mar         147         July           Great Northern Paper         28         45½         46½         4100         38½ Mar         46½ Aug</td>	350	105 ½ May         108         May           23 ½ July         38 ¾ Jan           8¾ Jan         13 ½ Feb           15 ½ July         20	Non-voting common stock         118½x120½         450         109½ Mar         135         Apr           7%         1st preferred         100         140         x135¾ 140         240         134         Mar         147         July           Great Northern Paper         28         45½         46½         4100         38½ Mar         46½ Aug						
Davenport Hosiery Mills2.50	an a		Greenfield Tap & Die <sup>0</sup> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>4</sub> 1,000 17 <sup>1</sup> / <sub>2</sub> Jan 28 <sup>3</sup> / <sub>4</sub> Jun Grocery Stores Products common256 22 22 22 <sup>1</sup> / <sub>4</sub> 900 13 <sup>1</sup> / <sub>5</sub> Jan 28 <sup>1</sup> / <sub>4</sub> May Guif State Itilities 84.60 pt 100 113 <sup>1</sup> / <sub>4</sub> 113 <sup>1</sup> / <sub>4</sub> 40 x111 <sup>3</sup> / <sub>4</sub> May 116 Jan						
Davidson Brothers Inc	125 300	50 Jan 87 May 36 <sup>1/2</sup> Aug 38 Aug 13 <sup>3/6</sup> July 16 <sup>3/4</sup> July 36 <sup>1/4</sup> May 28 <sup>1/4</sup> May							
Dennison Mfg class A common60c 8 <sup>°</sup> debenture6 16 <sup>1</sup> / <sub>2</sub> 17	141 ( A 15	36¼ May 38¼ Mar 13 Jan 20½ Jun 13½ Jan 21 Jun 145 Feb 180 May	H Hamilton Bridge Co Ltd						
Derby Oll Co common8 11½ 12 For footnotes see page 981.	3,200	11 Feb 13% May	Hamilton Bridge Co Ltd 8% 8% 100 8% July 11% Feb Hammermill Paper10 35% Mar 52% May						

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NEW YORK CUI	
STOCKS New York Curb Exchange Bale Prices Of Prices Shares Par Low High Low High	STOCKS New York Curb Exchange East Bange for Week Sale Price of Prices Shares Bange Since January 1 Par Low High Low High
Hartford Electric Light         28         67         Mar         72% Jun           Hartford Rayon voting trust etfan $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{3}{4}$ $2000$ $5\frac{3}{4}$ Mar $9\frac{3}{4}$ May           Hartvard Brewing Co         1 $4\frac{3}{4}$ $52$ $2000$ $5\frac{4}{4}$ Mar $9\frac{3}{4}$ May           Hatvard Brewing Co         1 $4\frac{3}{4}$ $52$ $2000$ $4$ Apr $7\frac{1}{4}$ Jan           Hatzeltine Corp.         20 $20\frac{1}{2}$ $700$ $9\frac{1}{4}$ July $26\frac{1}{4}$ Feb           Heata Mining Co         25 $15\frac{1}{2}$ $16\frac{1}{2}$ $16\frac{1}{2}$ $16\frac{1}{2}$ $16\frac{1}{2}$ Helena Rubinatein         3346 $3346$ $3324$ $3324$ $3324$ $100$ $32$ $10\frac{1}{2}$ $48$ Anr	Manati Bugar optional varrants     6     5% 6     700     5% Jun     8% Jan       Mangel Stores common     1     40     38% 40     200     36     Feb     56% May       Manischewitz (The B) Co     •     •     •     •     •     •     •     •       Mapes Consolidated Mfg Co     •     •     •     •     •     •     •     •       Marconi Internat Marine     •
Heiler Co common         1         15½         15½         16¾         4,800         14½         Mar         18         Apr           5½% preferred w w         100         107½         16¾         320         107         July         113         May           Henry Holt & Co common         1         18         17         18         100         16%         May         28%         Jan           Heyden Chemical common         1         34%         34%         37½         1,900         32½         July         45¼         May	Marion Power Shovel:         15 ½         15 ½         15 ½         15 ½         16 ½         10 ½         19 ½         Jan           Mass Utilities Association v t c         1         2 ½         2 ½         1,100         2 ½         May         4 ½         4 ½         Jan           Masse Utilities Association v t c         1         2 ½         2 ½         1,100         2 ½         May         4 ½         Jan           Massey Harris common         1         16 ½         16 ½         100         13 ¼         Jan         18 ¼         Apr           McCord Corp common         1         15         100         14         July         22 ½         Jan
Hoe (R) & Co class A10       79 ½       79 ½       79 ½       84 ½       600       65       Freb       87¼       Jun         Hollinger Consolidated G M1134       12       1,100       113% July       117% Feb         Holly Stores Inc1334       14 ½       1,100       13 % July       117% Feb         Holophane Co common28       28       29 ½       250       22¼ Jun       32½ May         Horder's Inc       28       28 29 ¾       250       22¼ Jun       32½ May         Hornel (Geo A) & Co common       -       -       -       20 ¾ Jan       25½ July         Horn & Hardart Baking Co       -       -       -       140 ¼ Ap       Feb       170 May         Horn & Hardart common       45¼ 45       45½       175       37½ Feb       47½ Mar         Sw preferred100       -       -       -       -       120 May       115¾ Mar	Meeta Dreeging     17/4     17/4     19/4     19     000     10%     10%     10%       Mead Johnson & Co     32     32     32/4     900     25     Feb     37/4     Apr       Memphis Natural Gas common     7     6%     7%     1,500     6%     Aug     10     Jan       Menasco Mfg Co     1     43/4     4%     4%     4,500     4/4 July     8%     Apr       Merritt Chapman & Scott     1     19/8     19/8     19/8     3,200     18     July     26%     Jan       Warrants
Hubbell (Harvey) Inc.       28       28 / 28 / 2       100       27 / 2 Mar       33 / 2 Jun         Humble Oil & Refining       69       68 / 68 / 69       900       48 / 4 Jan       75 / 4 May         Hummel-Ross Fibre Corp       14 / 5 / 12 / 50       2,100       10       Mar       x20 / 4 Jun         Hummel-Ross Fibre Corp       14 / 5 / 12 / 12 / 2       100       10 / Mar       x20 / 4 Jun         Hussmann Ligonier Co       -       31 / 2 / 3       400       23 / 4 Mar       37       Jun         82.25 préferred       -       49 / 4 / 49 / 4       25       45 / 4 / 5 / 4 / 3 / 4       56 / 4 / 4 / 4       56 / 4 / 4 / 4	Michigan Bumper Corp1         7%         7%         8%         600         6%         May         9%         Feb           Michigan Steel Tube250         13%         13%         13%         250         13         July         17%         Jan           Michigan Sugar Co         3%         3%         4,900         3%         Aug         5%         Jan
82.25 preferred       49% 49% 25       45% Jan 50% Mar         Com stk purch warrants       16% 16% 17       250       15       Mar 21% Jun         Huyler's common       10% 10% 11% 1,00       3 Jan 12       July         Jst preferred       55       55       150       43       Jan 59       July         Hydror Electric Securities       61% 49% 49% 2,900       22% Jan 53% July       7% Apr	Middle States Petroleum class A vt c_1         18½         18½         19¾         200         15½         Feb         20¼         Apr           Class B vt c         1         5½         5½         5½         3¼         Jan         6         Aug           Middle West Corp common         5         25½         25½         9,100         20½         Jan         31½         May
Iminois Power Co common         31         32         1,100         29% July         39½ Apr           5% conv preferred         62½         62½         65         2.700         60         July         81         Apr	Midland Oll Corp \$2 conv preferred         19         19         19 / 2         300         13         Mar         20         July           Midland Steel Products
Dividend arrear etfs         20½         20%         20%         20%         13%         31%         31%         31%         350         25         Jan         38         July           Imperial Chemical Industries         31%         31%         31%         31%         350         25         Jan         38         July           Am dep rots regis         61         13%	Midwest Piping & Supply new com1         4%         4¼         4½         1,200         4¼         July         29¼         Aug           Mid-West Ketineries         1         4%         4¼         4½         1,200         4¼         July         6         Jan           Miller Wohl Co common50         14½         14¼         14¼         2800         13¼         July         19½ May           4½% conv preferred50         -         46%         47         100         46         Aug         50         July           Mining Corp of Canada         -         7½         8%         1,300         6% Aug         11¼ Jan           Minnesta P & K 55         55         -         7½         8%         1,300         6% Aug         101½ Feb
Registered         13½         13½         13½         13½         13½         11         15%         Jan           Imperial Tobacco of Canada	Missouri Public Service columno         30         30         30 30 ½         800         20         Jan         37         Apr           Molybdenum Corp         1         14%         14%         15%         800         14%         July         20%         Feb           Monogram Pictures common1         7%         7%         8%         2,200         7%         July         10%         Jan           Monroe Loan Society A         1         3%         3%         4         1,500         3% Aug         6         Feb
International Hydro Electric	Montgomery         Ward A
International Metal Industries A 25½ Jun 18 Jun international Minerals and Ohemicals 25½ Jan 31½ May international Minerals and Ohemicals 25½ Jun 18 Jun Warrants 16¾ 16¾ 16¾ 17 3,900 16½ May 24¾ Jan Registered shares 16¾ 16¼ 17 500 16½ Jun 24⅔ Jan International Products 10 15⅓ 15½ 16½ 1,700 10% Jan 16½ Aug	Mountain Froduers         10         8 <sup>4</sup> / <sub>4</sub> 8 <sup>4</sup> / <sub>4</sub> 9         2,000         8 <sup>4</sup> / <sub>8</sub> Mar         10 <sup>4</sup> / <sub>7</sub> Jan           Mountain States Power common         10         8 <sup>4</sup> / <sub>4</sub> 8 <sup>4</sup> / <sub>4</sub> 28 <sup>4</sup> / <sub>4</sub> Jan         32 <sup>4</sup> / <sub>8</sub> Apr           Mountain States Power common         10         14 <sup>1</sup> / <sub>2</sub> 14 <sup>2</sup> / <sub>4</sub> 20         136 <sup>4</sup> / <sub>2</sub> Jun         160 <sup>4</sup> / <sub>8</sub> Apr           Mountain States Tel & Tel         10         14 <sup>1</sup> / <sub>2</sub> 14 <sup>2</sup> / <sub>2</sub> <sup>4</sup> 20         136 <sup>4</sup> / <sub>2</sub> Jun         160 <sup>4</sup> / <sub>8</sub> Apr           Murray Ohio Mfg Co         30 <sup>5</sup> / <sub>8</sub> 30 <sup>5</sup> / <sub>8</sub> 31         400         25 <sup>5</sup> / <sub>8</sub> Mar         36           Mustegon Piston Ring         2 <sup>2</sup> / <sub>4</sub> 19         19 <sup>1</sup> / <sub>4</sub> 150         18         Feb         2 <sup>1</sup> / <sub>4</sub> May
International Safety Razor B         4%         4%         4%         4%         900         4% Aug         7% Mar           International Utilities common5         14%         13%         14%         900         13% Aug         16% May           International Utilities common5         14%         13%         14%         900         13% Aug         16% May           Internate Power 87 preferred1         49         49         100         30% Mar         63         May           Investors Royalty1         1%         1%         1%         100         1% July         3% Feb           Iron Fireman Mfg voting trust offs        2         26% 26% 25         26         Jan         32         Feb           Irring Air Chube	Muskogee Co common 14 14½ 200 14 Mar 17 Jan N
Italian Superpower A       2¼       2¼       2¼       1,200       2¼       âug       3½       Apr         J       J         Jeannette Glass Co common       1       20%       20       21½       1,200       17½ May       26       May	Nachman Corp         30         30         31         300         23½ Jan         35         Jun           National Bellas Hess common         1         6½         6%         6%         9,100         5½ July         9% Apr           National Breweries common         -         48         48%         200         40         Apr         48% Aug           7%         preferred         -         16%         16%         16%         2,600         14% Jan         17% Jan
Julian & Kokenge Co 30 30 50 x26 Jan 31¼ Apr	National Mallinson Fabrics         1         19½         19½         20¾         200         19         July         22½         July           National Mfg & Stores common         1         -         28½         28½         100         18         Feb         38         May           National Pressure Cooker         2         -         78½         80¼         400         69%         July         89½         23½         May           National Pressure Cooker         2         -         78½         80¼         400         69%         July         89½         9½         94%         400         69%         July         89½         94%         400         69%         July         89%         404         400         69%         July         89%         404         400         69%         July         89%         404         400         69%         404         400         404         400         404         400         404         400         404         404         404         404         404         404         404         404         404         404         404         404         404         404         404         404         404
Kaiser-Frazer Corp       1       13½       13½       14       10,900       13¾ July       17% Jun         Kansas Gas & Elec 7% pfd       100       124       124½       20       121¼ Jan       124½ Jun         kwnuet co       32½       32% 32% 33       200       18½ Jan       33       Aug         Kennedy's Inc       6       6¼       1,050       5½ July       9¾ Feb         Key Co common       -       11       1½       13% July       17% I8½         Kidde (Walter) & Co       18½       100       17 July       2½½ Jan	National Transit12.50       12½       12½       12½       500       12½       11½       15½       15½       15½       11½       15½       15½       15½       11½       15½       15½       12½       14       Feb         Nebraska Power 7%       preferred00      0
Kings Co Lighting 7% pfd B100         80         80         80         80         80         80         94         Apr 5% preferred D           5% preferred D         100         80	New England Power Associates         10½         10½         10¾         150         10         Mar         12%         Jun           6% preferred         100         101½         101¼         102         1,080         84¼         Feb         108%         Jun           82         preferred         27½         Mar         35         Apr           New England Tel & Tel         100         139¼         142         80         126½         Mar         142         Aug           New Haven Clock & Watch Co         11         11         100         10%         Aug         16¾         May
Kingston         Products         1         7½	4½% conv preferred20       18¾ 18¾ 100       18½ July       21       July         New Idea Inc common0       27       27       100       25½ Jun       32       Jan         New Jersey Zinc26       72       71       72       1,000       71       Aug       81¾ Feb         New Mexico & Arizona Land1       6¼       6¼       7       1,100       6¼ Aug       11½ Mar         New Asic Mining Co.       1       2½       3¼       6,200       2½ Aug       4¼ July
Kobacker Stores new common1         143/4         143/4         153/8         1,200         12         Jan         193/8         May           Erueger Brewing Co1        1        1         173/4         173/4         200         123/8         Mar         183/2         Jun	New Process Co common           54% Feb         65 Jun           N ¥ Auction Co common           17% 17% 100         9% Jan         18% May           N ¥ City Omnibus warrants            11½ Aug         19         Mar           N ¥ Honduras Rosario10          58½ 59         150         53         Mar         64½ Jan           N ¥ Merchandise10         29         29         100         27½ May         x35         Feb
Lake Shore Mines Ltd1         15¼         15¼         15¼         15¼         3,600         15         Aug         23% Feb           Lakey Foundry & Machine1         8%         8%         9%         1,900         8% Jan         14         Feb           Lamson Corp of Delaware1         10½         11%         700         10½ Aug         15% Feb           Lane Wells Co common1         1         19½         20         1,100         17½ Feb         21         Apr           Langendorf United Bakeries class         1         19½         20         1,100         17½ Feb         21         Apr	N Y Shipbuilding Corp         1         16½ 16½ 100         16 July         26         Feb           Founders shares         1         107         107         50         106% May         111         Jan           N Y State Electric & Gas \$5.10 pfd_100         107         107         107         50         106% May         111         Jan           N Y State Electric & Gas \$5.10 pfd_100         107         107         107         50         106% May         111         Jan           N Y Water Service 6% pfd         100         78½ 78½         10         69         July         95         Jan           Niagara Hudson Power common         1         12%         12%         12%         18.600         8½ Jan         15         May
Class B         24         20         24         175         10½ Jan         24         Aug           Lanston Monotype Machine         B         -         -         18         Mar         243 May           Lefoourt Realty common         17         -         -         94 Jan         1444 Jun           Prior preferred         -         -         -         -         37% Jan         43 July           Lefoourt Oil Development         -         -         -         -         37% Jan         43 July	5%         1st preferred100         119/4 122         350         117/5 JNR         12372 400           5%         2d preferred100         1134/2 114         220         1104/3 JUly         120 Apr           Class B optional warrants176         137/4 114         210         1104/3 JUly         120 Apr           Niess Benent-Pond         17/6 13/4 13/4 200         104/3 JUly         34/6 Pcb           Niless Benent-Pond         17/6 13/4 23/6 700         103/4 Mar         133/6 May           Niless Benent-Pond         17/6 13/4 23/6 700         10/3 JUly         20/4 4 Pcb
Leónard Oll Development	Norma         Electric.         1         28%         28         28%         2.500         23%         July         35         Jan           North         Amer Light & Power common         1         9         9         9%         3.300         7%         July         35         Jan           North         Amer Light & Power common         1         9         9         9%         3.300         7%         Jan         12%         Mar           \$6         preferred
Loblaw Groceterias Class         A         -         -         26½ Feb         32¾ July           Class B         -         -         25½ Mar         32½ July           Locke Steel Chain         -         28¾ 28% 300         25 Mar         30 Feb           Logansport Distilling Co         -         17½ 18% 600         16½ July         22 Apr           Lone Star Gas Corp common         10         20% 19½ 20% 4,700         15¾ Jan         22% July	Class B common         49½ Feb         62¼ May           North American Utility Securities         8½ 8½         100         6¾ Jan         12% Feb           Northern Central Texas Oil5         11         10¼ 41         15,500         8         Jan         11½ Jun           Northeast Airlines         17         18% 4,100         15         July 21¼ Jan
Long Island Lighting Co-         1½         1         ½         38,300         1         Aug         34, Feb           7% preferred A ctfs of dep         97         97         100         300         96¼ Feb         117         Apr           6% preferred B ctfs of dep         92         91         93¼         700         82         Aug         108         Apr           Louisiana Land & Exploration1         13¼         13¼         15¼         15,500         10½ Jan         15¼ Aug           Louisiana Power & Light & 6 pfd         9         -         -         -         -         11¼ Apr	North Penn RR Co         50         -         -         104         Jan         108% July           Northern Indiana Pub Serv 5% pfd_100         -         -         108         May         111         Apr           Northern Natural Gas         -         20         57         56         57         325         45½ Jan         59½ Jun           Northern States Power class A         -         26         55½ 55         58½ 1,500         45         Jan         73½ May           Northern States Power class A         -         12½ 12½ 12½ 1,100         10% Feb         15½ Apr
Lynch Corp 2 201/4 21 500 201/4 July 261/2 Apr [	Novadel-Agene Corp * 39 Feb vo Apr

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# THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, August 19, 1946

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# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING AUGUST 16

	RANGE FOR WEEK ENDING AUGUST 16										
STOCKS Friday New York Curb Exchange Last Sale Pri Par	Range for Week	Bange Since Low	January 1 High	S T O C K S New York Curb Exchange	Friday Last Sale Price Par	Range	Sales for Week Shares		e January 1		
Ogden Corp common6       3%         Ohio Brass Co class B common6       38%         Ohio Power 4%% preferred100       38%         Okiahoma Natural Gas common15       46%         Old Poindexter Distillery1       15         Onser Inc1ters B6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ Jan 34% Jan 113¼ Jun 42 Jan 11% Mar 14 Mar 12½ Jan 18½ Jan	6 Feb 41½ Jun 118 Jan 54½ Jun 18¼ May 16¼ Jan 22 Jan 26 Apr	Becilin Šteel Co common	19 19 1 4 <sup>3</sup> %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 100 10,700 300 3,100 1,100 250 1,700	171% Feb 61% Mar 211% Feb 41% Jun 251% May 31% Jan 25 Mar 98 Jan 100 Jan 17 Aug	22 May 9½ Jan 30¼ May 7 Jan 30 July 7½ Feb 35¾ Feb 104½ May 29 Jan		
Pacific Can Co common       14%         Pacific Cas Elec 6% 1st pfd28       46         5%% 1st preferred81       104         Pacific Lighting 55 preferred61       104         Pacific Public Service6       104         Pacific Public Service6	🕈 🐘 and the state of the March	11% Apr 42 Jan 38¼ May 102¼ July 11% Jan 26½ Jan 27 Jan	19¼ Jun 46¼ July 41½ Feb 109 May 117½ Apr 16¼ May 28¼ July 31¼ Jun	Sentinel Radio Corp common Sentry Satety Control Berrick Corp class B Beton Leather common Shawingrın Water & Power Sheller Mfg Co Bherwin-Williams common 4% preferred Sherwin-Williams of Canada Sicks' Breweries Ltd Sicks' Breweries Ltd	61/8 221/2 221/2 .100	67% 7% 23% 23% 10 10  6 6% 22% 23 17 17 146% 150  19% 20	1,100 200 200 1,100 700 100 400   450	634 July 242 Jun 10 Jan 14 Apr 542 July 1938 Jan 15 May 130 Jan 110 Apr 2534 Jan 1212 July 19 Feb	11% Feb 5¼ Jan 12% Jun 16% Jan 24½ Mar 19% Jun 169¼ Apr 114% May 31% May 13% Jun 24½ May		
Pan American Airways warrants       6%         Paratepec Oil of Venezuela Am shs.       11%         Paramount Motors Corp.       1         Parker Pen Co.       5         Parker Sourd Kig & Reel.       23%         Patchogue Plymouth Mills       -         Peninsular Telephone common.       •         \$1, cum preferred       25         Peninead Corp common.       1         7%       7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6½ July 10½ Jan 13 July 39½ Feb 22 July 61½ Jan 48½ Jan 29 Jun	14 Jan 13¼ Mar 20 Jan 59¼ Aug 34 Jan 84 July 56 May 30 Aug	Simmons-Boardman Publications- \$3 convertible preterred Simplicity Pattern common Singer Manufacturing Co Amer dep rcts ord regis Sloux City Gas & Elec Co 3.90% preferred Smith (Howard) Paper Mills	10¼ 	43 <sup>3</sup> / <sub>4</sub> 43 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 10 <sup>5</sup> / <sub>8</sub> 301 <sup>1</sup> / <sub>2</sub> 310	50 2,400 100	43% Aug 5½ Jan 299% Aug 5% July 106 Feb	49½ Apr 12 Jun 374 Jan 7% Jan 108 Feb		
Penn-Dixie         5½           Penn Power & Light 4½% pfd100         5½           Penn Traffic Co2.50         9           Penn Water & Power Co6         53½           Pepperell Mig Co20         53½           Perce Circus Co6         50½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7½ July 13 July 5 July 113½ Jan 7% Jan 74 May 49 July 46½ Apr 16¼ Mar	9 Jan 21 <sup>3</sup> /4 Jan 9 Jan 117 Jun 12 <sup>1</sup> /4 May 86 <sup>1</sup> /4 Jan 63 <sup>1</sup> / <sub>6</sub> Apr 51 <sup>1</sup> / <sub>4</sub> Aug 31 Jun	Bolar Manufacturing Co	$\begin{array}{c} 1 & 93'_{4} \\ -1 & 43'_{8} \\ -1 & -1 \\ 2.50 & 373'_{4} \\ -44 & 38 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 3,200 3,000 100 300 2,200 180	1734 Jan 9½ July 4½ July 10½ July 6 July 33½ July 31½ Jan	295% May 15½ Jan 7¼ Feb 14¼ Jan 10¼ Jan 38 Aug 43 Mar		
Pharis Tire & Rubber       1         Philldelphis Co common       •         Pnillips Packing Co       •         Plerce Governor common       •         Pinchin Johnson Lid Am Shs       •         Pioneer Gold Mines Ltd       1         Piper Alreraft Corp com       2         Pites Bess & L E RR       50         Pittsburgh & Lake Erie       50         Pittsburgh Wite Co       73         Pittsburgh Valley Wie Co       7124	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 ½ Jan 15 ½ Feb 19 Aug 3% July 7% Jan 12% July 44 Mar 70 May	2014 Jan 3714 May 3014 Jan 67% Mar 1514 Feb 147% Jan 47 Jan 7814 Feb	Bouthern California Edison- 5% original preferred 6% preferred B		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 100 100 300 300 100	44 Jan 30% Apr 29% Mar 140% July 11 Feb 9% Mar 14½ Feb 8% July 7% Jan	51 Feb 32½ Feb 31½ Jan 165 Jun 17 July 13% Feb 19% May 12 Jan 16 Feb		
Pneumatic Scale common10      2         Polaris Mining Co256       7         Powdrell & Alexander common2.50       23¼         Power Corp of Canada com250       23¼         6% 1st preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¼ July 6% Jan 19 May 6% July 17% Mar 12¼ Mar 100 July	15½ Feb 10 May 27½ Jan 10% Jan 28½ May 15% May 15% May 100 July	Convertible preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 500 350 600 200 2,300 4,900 600	2 <sup>1</sup> / <sub>2</sub> May 31 <sup>3</sup> / <sub>2</sub> July 32 <sup>1</sup> / <sub>2</sub> July 6 Jan 24 <sup>5</sup> / <sub>8</sub> Jan 24 <sup>3</sup> / <sub>4</sub> Jan 3 <sup>1</sup> / <sub>4</sub> Jan 135 July	3% Feb 45½ Apr 45½ Apr 8% Feb 27% July 33½ July 7% May 7% May 7% May 160 Jan		
Pratt & Lambert Co       47         Premier Gold Mining       1°6         Prentice-Hall Inc common       1°6         Proseed Metals of America       16%         Producers Corp of Nevada       2½         Providence Gas          Public Service of Colorado       6% 1st preferred100         7% Ist preferred100	<u>مع</u> يُعَمَّ	106% Jan	60 Apr 3% Feb 95 May 20% Jan 3 Feb 18% Apr 10% Jan 112 May	Standard Trube class B		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 600 2,100 90 150 200 800	16½ Aug 5¼ Aug 7% Jan 72¾ Jan 27 July 24 Jan 18 Jan 7% Mar	23½ Jan 9% Jan 14¼ Feb 84% July 35½ July 56 Aug 31 Apr 10 Feb		
Puget Sound Power & Light- \$5 prior preferred	109½ 109½ 25 24¾ 25 400 18½ 18½ 75	111½ Feb 108 Mar 22¾ July 18 Mar 15% Jan	122 Jun 113% May 27 Apr 23 Feb 20% May	Sterling Engine Co         Sterling Inc         Sterling Inc         Stences (J B) Co common         Stroeck (S) & Co common         Stroeck (S) & Co common         Sunbeam Corp         Sunbeam Corp         Superior Portland Cement, Inc         Superior Tool & Die Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700	51/2 Aug 113/2 Mar 181/2 Mar 2 May 32 Jan x38 Mar 28 Jan 26 Mar 6 Aug	8% Jan 22% Jun 25 Feb 3% Jan 49% Jun 48 Jan 62% May 34% Jan 6% July		
Quaker Oats common • 109½ 6% preferred 100 173 Quebec Pewer Co 100 173	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		114 Jun 189 Apr 20 May	Swan Finch Off Corp	T			14 Mar	26 ½ May		
Radio-Estib-Orpheum option warrants.       8%         Ratinway & Light Securities       10         Voting common       10         Rath Packing Co. common       10         Bath Packing Co. common       10         astor Packing Co. common       10         Baynond Concrete Pile conmon       16%         Raynond Concrete Pile conmon       16%         Raynond Concrete Pile conmon       16%         Red Roller Bit Co       30         Reliauce Electric & Engineering       23%         Rice Stix Dry Goods       23%         Richfield Oil Corp. warrants       2%         Richmon Radiator       3%         Richore Cas & Elect 4% pfd F       21/2         Rochester Gas & Elec 4% pfd F       100         Roeser & Pendleton Inc       29%         Am dep rets for ord reg       21         Romson Art Metal Works       22         Ronson Art Metal Works       52	8¾         9¾         10,100           21         21½         100           32¼         32¼         125           38¾         38¾         300           16         17¼         12,400           30         30½         20%           23%         24½         200           41         41½         300           2%         33%         4,500           8%         9%         600           2½         2¾         4,900           24         2¾         4,500           61½         53         600           6¾         7         300	6% Jan 18% July 2% Mar 30 Aug 36 Feb 55 Jan 15% July 29 July 23% Aug 34 Feb 2% Jan 2% Jan 105% Jan 15 Apr 22 Jan 5% Mar	13 Apr 24 Jan 4% Feb 34 Feb 34 Feb 44 Jun 59% Jun 29% Jan 37% Jan 49 Jan 4% May 13% Feb 4% Jan 110% Mar 25% Jun 30% Aug 59 Jun 8% May	Taggart Corp common         Tenna Electric Co common         Technicolor Inc common         Texas Power & Light 7% pfd         Texno Oil & Land Co         Textron Inc         Thew Shovel Co common         Tilo Roofing Inc         Tibman Realty & Construction         Tobacco & Allied Stocks         Tobacco & Product Exports         Tobacco Becurity Trust Co Ltd         Amer dep recs def reg         Todd Shipyards Corp         Toonopah Mining of Nevada         Trans Lux Corp         Trung-Sol Lamp Works         80e convertible preferred	100          500       22%         1       23%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 8,300 100 1,700 300 1,300 1,300 50 50 2,000 2,100 1,500 50 50 2,000	8 <sup>1</sup> ⁄ <sub>4</sub> Mar 32 <sup>1</sup> ⁄ <sub>2</sub> Mar 21 Aug 117 <sup>1</sup> ⁄ <sub>2</sub> Apr 8 <sup>7</sup> ⁄ <sub>6</sub> Mar 17 <sup>1</sup> ⁄ <sub>4</sub> Mar 17 <sup>1</sup> ⁄ <sub>4</sub> Mar 17 <sup>1</sup> ⁄ <sub>4</sub> Mar 16 Jan 15 <sup>1</sup> ⁄ <sub>2</sub> Jan 6 <sup>4</sup> <sup>3</sup> ⁄ <sub>4</sub> Apr 6 <sup>4</sup> <sup>3</sup> ⁄ <sub>2</sub> July 13 May 2 July 10 Jan 10 <sup>7</sup> ⁄ <sub>2</sub> July 13 <sup>3</sup> ⁄ <sub>6</sub> Apr 2 <sup>1</sup> ⁄ <sub>4</sub> July 13 <sup>3</sup> ⁄ <sub>6</sub> July 2 <sup>3</sup> ⁄ <sub>6</sub> July 3 <sup>3</sup> ⁄ <sub>6</sub> July 2 <sup>3</sup> ⁄ <sub>6</sub> July 2 <sup>3</sup> ⁄ <sub>6</sub> July 2 <sup>3</sup> ⁄ <sub>6</sub> July 12 <sup>3</sup> ⁄ <sub>6</sub> July	12% May 37 Jan 29 Apr 122 Feb 10% May 26% July 26 Apr 22% July 72 May 9% Jan 14% Feb 3% Feb 3% Feb 5% Feb 5% Feb 5% Feb 5% Feb		
Root Petroleum Co	8%         9         300           34%         36%         500	5 % MBr 8% Aug 30 Feb 17% July 19½ Feb 7% May 5% Apr 6 Jan	9% May 11% Apr 44% May 19% Jan 43 Jun 10% Feb 8% Jun 9% Feb	Udylite Corp         Unexcelled Chemical Corp         Union Gas of Canada         Union Sitk Yds of Omaha         United Aircraft Products         United Corp warrants         United Elastic Corp         United Elastic Corp         United Elastic Corp         United Elastic Corp         United Elastic Railways         United Light & Railways         United Milk Products         Started Milk Products		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 1,200 3,400 200  800 15,000 800	11 ½ Mar 3 July 8% Mar 8% Mar 7% Jan 59 Feb 18¼ July 27 Mar 1 Jan 32 Feb 15 Jan	17% Jun 5% Jan 19% July 1% July 8% Feb 63% Apr 29% Jan 34% May 2% Jan 60 May		
St Lawrence Corp Ltd       734         Class A \$2 conv pref50       321/2         St Regis Paper common6       127/6         Salt Dome Oil Co1       97/6         Barson United Corp common1       63/6         Schiff Co common6       45         Schulte (D A) Inc common1       73/4         scovill Manufacturing25       38/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% Aug 26 Feb 9% Feb 7% Mar 5% July 3% Mar 3% Mar 6% Jan 37 Aug	91% Mar 35% Jun 15% May 12% Jun 10% Jan 5% July 46% Aug 9% Feb 46% Jun	United Molasses Co Ltd- Amer dep rots ord regis United NJ RR & Canal United Profit Sharing 10% preferred	100 250 -10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 4,400   400 50	15 Jan 25½ Feb 47 Jan 95 Mar 8¼ Jan 2 July 9 8¼ July	21% Apr 37% May 62 May 101 Aug 9% Feb 293 May -4% Jan 12½ Jan		

For footnotes see page 981.

#### THE COMMERCIAL & FINANCIAL CHRONICLE

# NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDING AUGUST 16

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par	0	Low High		Low	High
United Shoe Machinery common25 Preferred25 United Specialties common3	82%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	110	7834 Jan 46½ Jan 17 Aug	84% Apr 49¼ July 24% Apr
U S Foil Ce class B U S Graphite common 0 S and International Securities \$5 1st preferred with warrants U S Radiator common 0 S Radiator common	25 <sup>3</sup> /4 17 4% 98 17 <sup>1</sup> /4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,800 250 500 200	18½ Jan 15 Mar 3¼ Jan 89 Mar 12½ Feb 4½ Feb	30½ Jun 17% Feb 7¼ Jan 99 Aug 20% May 8½ May
United Stores common50c Universal Consolidated O110 Universal Insurance10 Universal Products Co new com10 Utah-Icano Sugar5 Utah Power & Light common10 etility Equities common10 \$5.50 priority stock1	47%	45/8 51/8	7,600 1,200 600	4 July 22 Feb 24¼ Jan 29 July 45% Aug 21 Feb 4 Jan 100 Jan	7% Jan 27 Apr 28 Feb 34½ Aug 7½ Jan 25% Apr 5% Feb 115 July
		7		anderseter : Sie versie is so Sie versie :	ana ang pangangan Sarahan ng pangangan Panganganganganganganganganganganganganga
Valgar Corp common \$4 convertible preferred Venzuelan Petroleum1 Venzuela Syndicate Inc200 Vogt Manufacturing		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 20 1,200 2,600	10¼ Mar 109 Mar 8 July 3 Aug 15 Feb	12¼ Jan
	ч. то <b>х</b>	V			x a.
Waco Aircraft Co Wagne: Saking voting trust ctfs ext 7% preterred100 Walth & Bond class A100 Ward Baking Co warrants Warner Aircraft Corp1 Wayne Knitting Mills12 Wentworth Manufacturing 1.21 West Texas Utilities \$6 preferred	  7 4 33 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 800 300 2,550 600 1,300 3,700	5 July 15% Aug 111 May 30 Feb 16½ Feb 16½ Feb 3% Aug 31½ July 8% Jan 112 May ~	95% Feb 1934 Jun 114 Jan 4634 Aug 1034 Mar 2444 May 9% Jun 7 May 70 Apr 11% July 115 Apr
West Va Coal & Coke       Western Maryland Ry 7% 1st pfd_10         Western Tablet & Stationery cons       20         Westmoreland Coal       20         Westmoreland Inc10       20         Weyenberg Shoe Mig       10         Whitman (Wm & Co10       10         Wiehita River Oil Corp10       10         Williams (R C) & Co10       10		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 50 50 500	12¼ Mar 140 Feb 33½ Feb 30¼ July 19¼ Jun 16¾ Feb 34 Apr 21½ Apr 20 Feb	16% Apr 155 Feb 40½ Apr 49 Mar 24½ Feb 24 Jun 55 Jan 29 Jan 38 Jun
Willson Products Inc	1114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 100 400 40	18 Jan 10½ July 26¾ July 12½ Mar 109 Aug 8¾ Jan 12 Aug 10‰ Feb	15 Jun 31 Jun 20 May
Woolworth (F W) Ltd American deposit receiptsB 6% preference£ Wright Hargreaves Ltd		3% 4%	 12,400	15 July 7 Feb 3¾ July	17¼ Mar 7 Feb 6¼ Feb
				×	3 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -

	Start of Laboration .	a de la caractería de la c	P				
	BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Triday's Bid & Asked	Bonds Sold	Range Since January 1	
	Par		Low High		Low	High	
	Amer Writing Paper 6s1961           Appalachian Elec Pow 3½4a1970           Appalachian Pow deb 6s2024           Associated Elec 4½s1953           Assoc T & T deb 5½s A1954           Atlantic City Elec 3½s1954	J-D J-J A-O J-J M-S M-S	101 ¼ 105 ½	*103 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>8</sub> 121 121 101 <sup>1</sup> / <sub>4</sub> 102 105 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> \$107 108		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	A DECEMBER OF
	Bell Telephone of Canada—         1st M 5s series B       1957         5s series C       1960         Bickford's Inc 6½s       1962         Boston Edison 2¾s       1970	J-D M-N A-O J-D		$\begin{array}{c} 107\frac{1}{4}\ 108\\ \ddagger 117\frac{1}{4}\ 119\frac{1}{2}\\ \ddagger 111\frac{1}{2}\ 112\frac{1}{2}\\ 106\ 106\frac{3}{6}\end{array}$	13  4	107 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>4</sub> 120 113 115 105 108 <sup>3</sup> / <sub>4</sub>	100 million 100
	▲ Central States Electric 5s	J-J M-S M-S M-S F-A A-O A-O	100 1/8 64 1/8 103 1/2 105 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 17 45 3 24 8 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	and a second
人 いいアービデー しいい	Consol Gas El Lt & Pr (Balt) lat ref mtge 3s ser P	J-D J-J  4-0	108 	108 108 105 105¾ ‡105⅔ 106 ‡121	18 8 	106 110 105 10834 1053/2 1063/2	the belowing
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Delaware Lackawanna & Western RR- Lackawanna of N J Division- 1st mige 4s ser A	M-8 M-8	71	703/4 713/4	10	69½ 81¼ 39¼ 49¼	
10日 日本の	Eastern Gas & Fuel 3½51965 Eimira Water Lt & RR 5s1956 Finland Residential Mtge Bank Ss stamped1961	3-J М-S	2 82 <sup>1</sup> /2	$\begin{array}{r} 107\frac{1}{4} \ 107\frac{3}{4} \\ \ddagger 125\frac{1}{4} \ \\ 82\frac{1}{2} \ 82\frac{1}{2} \end{array}$	3  1	105 10734 12514 130 76 92	and the second
これにおいたいない	AGeneral Rayon Co 6s ser A1948 Grand Trunk West 4s1950 Green Mountain Pow 3341963 Guantanamo & West 6s1958	J-D J-J J-D J-J	Ē	\$63 <sup>1</sup> ⁄ <sub>2</sub> \$106 <sup>1</sup> ⁄ <sub>4</sub> 105 <sup>1</sup> ⁄ <sub>2</sub> 105 <sup>1</sup> ⁄ <sub>2</sub> \$72 <sup>1</sup> ⁄ <sub>2</sub> 73 <sup>3</sup> ⁄ <sub>4</sub>	 1 	60½ 62½ 107¼ 109¼ 104¾ 105¾ 71 75	
いたないのないで、「「「いいい」	Hygrade Food 6s ser AJan 1949           6s series BJan 1949           Indiana Service 5s1050           1st lien & ref 5s1953           Indianapolis P & L 3½s1970	A-O A-O J-J F-A M-N	S E	107 110 105 ½ 110 103 ½ 103 ¾ 105 105 % 106 ¼		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	International Power Sec         1955           △6½s series C         1955           △6½s (Dec 1 1941 coup)         1955           △7s (Aug 1941 coupon)         1957           △7s series F         1957           △7s (Aug 1941 coupon)         1957           △7s (July 1941 coupon)         1952	J-D F-A J-J		140 47 1421/4 50 1421/4 50		44 65 441/4 591/2 42 65 45 60 46 63	のないないのである
3	TALE (anth TAAT Conhom)				1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	<b>XU /8</b> UU	120

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BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Contractor of the second s	Bonds Sold	Range for January 1
Interstate Dower 5s 1055	ENG ST	1001/	Low High	No. 19	Low High
Debenture 6s1952	J-J J-J	102½ 101½	1023/8 1021/2 101 1011/8	19 11	100% 103½ 95¼ 101½
Interstate Power 5s1957 Debenture 6s1952 AItalian Superpower 6s1963	J-J		140 451/2		441/2 551/2
Kansas Electric Power 3½8	<b>J-</b> D		<b>‡105¼</b>		104% 105%
Kansas Gas & Electric 6s2022	M-S	and Caller	‡114 1153/4 -110 110 107 107	11/10	113 1151/4
Kansas Power & Light 3½51969	1-1		110 110	-ī 6	100 11178
Kentucky Utilities 4s1970	. J-J		107 107	. 6	105% 107
McCord Corp deb 4½s	<b>7-A</b>	California Mathematica	104 104	4	10234 104
Extended at 4% to1963	A-0	70	70 72	8	69 78
Nehreska Power 41/28 1001	<i>М-</i> 8 J-D	1	105 105½ 106½ 107	7 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
6s series A2022	М-8		\$113 <sup>3</sup> / <sub>4</sub>		103 /2 108 /2
New Amsterdam Gas 5s.         1948           New Eng Gas & El Assn 5s.         1947           5s	J-J		<b>‡105</b>		105 105 14
New Eng Gas & El Assn 5s1947	M-S	100	993/ 1001/	17	98% 101%
581948	J-D		993/4 100	11	983/4 1011/2
Neg England Power 31/2 1061	M-N	100	99 % 100 %	21	99 101%
New England Power Assn 5s 1948	M-N A-O	1021/8	105 <sup>1</sup> / <sub>4</sub> 102 102 <sup>3</sup> / <sub>8</sub>	21	105¼ 108% 100¾ 105
Debenture 5½s1954	A 15	102	102 102 %	13	102 105%
N Y State Elec & Gas 3%s1964	M-N		<b>‡107½</b>		1061/2 1071/8
N Y & Westchester Ltg 4s2004	J-J.	991-1 - 1991 1991 - 1991 - 1991	1023/4 1023/4	5	1011/4 1031/2
A51/2s series A (54% redemed)1948	J-J	- 199	±9 10½		45 1/4 47
Ohio Power 1st mtge 31/s 1069	A-0	· . · · . · .	106 107	16	106 1091/4
Ohio Power 1st mtge 3¼s1968 1st mtge 3s1971	A-0		105 107%		106 109 1/4
Pacific Power & Light 5s1955	F-A	· · · · · · · · · · · · · · · · · · ·	103 103	5	1021/2 1061/2
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964	J-J		103 103		81 91
Pennsylvania Water & Power 31/48_1964	J-D	<u></u> 2	<b>‡107</b>		1051/a 108
3 <sup>1</sup> /4s1970 Power Corp (Can) 4 <sup>1</sup> / <sub>2</sub> s B1959	J-J	· ( · · ·	109 109	5	1061/2 109
Public Service Co of Colorado-	М-S J-D	-	106½ 106% 107 107%	4 3	105¼ 107 105¼ 107½
1st mtge 3½s1964 Sinking fund deb 4s1949 Public Service of New Jersey 6% Derrotuel contribution	J-D		\$103 1041/2		1011/2 104
6% perpetual certificates	M-N	1701/2	170 1/8 170 1/2	12	160 1721/2
Queens Borough Gas & Electric-			· · · · · · · · · · · · · · · · · · ·		
5½s series A1952	A-0		1061/2 1061/2	· 2	1051/2 107
Safe Harbor Water 41/2s1979	J-D		1053/4 1053/4	1 1	1041/2 1081/2
San Joaquin Lt & Pwr 6s B1952	М-8		\$125½	115 1 Hanton	125 126
San Joaquin Lt & Pwr 6s B1952 ASchulte Real Estate 6s1951 Scullin Steel inc mtge 3s1951	J-D A-O	1011/2	\$150	10	103 1111/2
Southern California Edison 3s1965	M-S	101 1/2	1071/4 1071/2	27	98½ 101¾ 107 108½
Southern California Ecision 381965 Southern California Gas 3¼81970 Southern Counties Gas (Calif)—	A-0		$\begin{array}{c} 150 \\ 101\frac{1}{2} 101\frac{1}{2} \\ 107\frac{1}{4} 107\frac{1}{2} \\ 106 \\ 106 \end{array}$		105 109
	J-J	-	104½ 106 ‡108½	4	1041/2 1071/4
Southwestern Gas & Elec 3 <sup>1</sup> / <sub>4</sub> s1970	F-A		\$108½		104½ 107¼ 108¼ 108%
Spalding (A G) 5s1989	M-N	1 · · · · · · · ·	\$106%	Art date 14	104 1061/2
Spalding (A G) 5s1989 AStarrett Corp inc 5s1950	4-0		921/2 100	9	78 100
Bunnes (Hugo) Corp-	J-J	· · · · ·	<b>‡34¼ 40</b>	and the second	361/2 48
Stinnes (Hugo) Industries-			and the second second second second	: side april	Second Second
Toledo Edison 316s 1069	A-0 J-J		34 34	1	34 48 105½ 107¼
Δ7-4s 3d stamped1946 Stinnes (Hugo) Industries Δ7-4s 2nd stamped1946 Toledo Edison 3½s1968 United Electric N J 4s1949	J-D		34 34 106¾ 106¾ ‡107¼		107 1/4 110
				· · · · · ·	Central Spinals
United Light & Power Co- 1st lien & cons 5½s1959	4-0		<b>‡105</b>	1. 1993- 5-	103% 106
United Light & Railways (Maine)-	- ** (	· · · · · · · · · · · · · · · · · · ·		10 22 0 AL	- 1400 (B 1400
6s series A1952	F-A	-	106 106	4	106 109 ¼a
Utah Power & Light Co Debenture 6s series A2022	M-N	*	<b>‡112% 114½</b>	at an the	112 116
Waldorf-Astoria Hotel- A5s income debs1956 Wash Water Power 3½s1964 West Penn Electric 5s2030 West Penn Traction 551960 Westers Union1960					
∆5s income debs1954	M-S	81	81 82	20	721/2 911/4
West Penn Electric 5	J-D	· · · · · ·	110834	Salar Arteri	1071/2 1101/2
West Penn Traction 5s2030	A-0 J-D	125	125 12514	TR	108 108 12
Western Mewspaper Onion		A RICE	81 \$108 <sup>3</sup> 4 \$109 125 125 <sup>1</sup> %	1 to the second se	001 000
6s conv s f debentures1959	<b>F-A</b>		*106 106	2.	101½ 106½
				1 2 1 A A A	and the second of the

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# Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds	Range S January	
Par		Low High		Low	Hig	7ħ
gricultural Mortgage Bank (Col)-	×	and the second		11 2.	Sheel and	
△20-year 7sApril 1946	A-0	A second and	-184	and see in	781/2	834
△20-year 7sJan 1947	J-J		184	25		85
ogota (see Mortgage Bank of)			401		1.164.165	с.
Cauca Valley 7s1948	J-D	Sec. 10	±29 30¼	Section 1	261/4	311
anish 5½s1955 Extended 5s1953	M-N		98 98	15	921/2	
Extended 5s1953	F-A		195 100			971
anzig Port & Waterways-	6		400 200	· · ·		11.56
anzig Port & Waterways- AExternal 6½s stamped1952	J-J	ਲੱਗ ਸਿਨ੍	1201/4 203/4	-	27	32
Lima City (Peru) 6½s stamped_1958	M-S		*19 201/2		201/2	
					2012	~~ /
laranhao stamped (Plan A)	5.84 1					
Interest reduced to 21/282008	M-N		138'	1 42 13	1. 1. 1. 1. 1. 1. 1.	11.
Medellin 7s stamped1951	J-D		135 38	1.00	33%	36
lortgage Bank of Bogota-			400 00		S. New R. P.	
△7s (issue of May 1927)1947	M-N	-	52 52	4	501/2	52
△7s (issue of Oct. 1927)1947	A-0			Bess Land		52
Mortgage Bank of Chile 6s1931	J-D		1261/2	ége se <u>Se</u> pe		271
lortgage Bank of Denmark 5s1972	J-D		1981/4 991/2	Strain States		993
arana stamped (Plan A)			40014 0012	CARLES CONTRACT	Contract States	
Interest reduced to 21/as2008	M-S	AL AND A AND A AND A	<b>*</b> 42	N. Salata M	371/2	41
			4		the state of	
tio de Janeiro stamped (Plan A)				1 Participa	11 . W. 70 1984	16.
Interest reduced to 2%2012	J-J		\$39	1.11	37	44
Russian Government 61/281919	J-D	7	7 71/2	131	61/2	141
A5½s1921	J-J	• • • • •	7 71/2	11	7	14
and the second				n malana an		a day
			an hand and the	With the second		

No par value. a Deferred denivery sale. a EX-interest. c Out-of sale. g EX-stock dividend a Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.
‡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 e," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

# CHANGES G AUGUST 16

			÷ 11.		ERCIAL & F
				后后的复数感觉或高级的	ER STOCK
Baltimor	e St	ock Ex	chang	e	an an the second and a second seco
, stocks	Friday Last Sale Pri	Week's Range	Sales		
Par Annual Connection	S. Car Second	Low Hig	<b>h</b>	Bange Sir Low	Eigh
Arundel Corporation Bail Transit Co common Vt c Preferred vtc100 Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10 Finance Co of Amer class A20 New Amsterdam Casualty2	441/2	$     11\frac{5}{8}     11     43\frac{1}{2}     44 $	$\frac{1}{4}$ $\frac{1}{2}$ $\frac{1}$	434 Feb 28 Feb	13 <sup>3</sup> / <sub>4</sub> May 55 <sup>5</sup> / <sub>8</sub> May
Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10	183 40	183 183 40 40	10 164	168 Jan 40 Jun	183 Aug 58 Jan
New Amsterdam Casualty2 North American Oil Co25c		$313 \frac{1}{2} 313$ 32 32 1.00 1.0	/2 3 /8 220 0 300	31 <sup>3</sup> / <sub>4</sub> July 70c Feb.	37 Jan 1.30 Mar
New Amsterdam Casualty2 North American Oil Co25 Northern Central Ry50 U S Fidelity & Guar50	511/2	1145% 114 50½ 51	% 54 % 540	111½ Jan 47 Jan	116½ May 54 Apr
Bonds Baltimore Transit Co 4s		94 94	/a \$2,500	87 Jan	95½ Jun
Boston	Stor	ek Exc	hange		
STOCKS	Friday	Week's Range	Sales	an an the state of	
Par	Sale Pri	of Price	Shares	Range Sin Low	
American Agri Chemical Co American Sugar Refining com100 American Te: & Fei100 American Woolen50		471/8 47	8 87		52% Jun 58% Feb
American Tei & Fei100 American Woolen Anaconda Copper 50	197¼ 605%	197 1/8 199 60 5/8 62 5 47 3/8 47 5		185 /8 1'00	200% Jun
Bird & Son Inc*		90 901	8 <u>10</u> 9	20 Aug	25% May
Bird & Son Inc Boston & Albany RR105 Boston Edison5 Boston Elevated Ry100 Boston Herald Traveler Corp9		141% 1421 52 533 77 801	4 1.177	136 Jan 44 Mar	150 Apr 55 July
Boston Herald Traveler Corp Boston & Maine RK		413/4 44		37 Feb	863/4 May 45 Jun
Boston & Maine Rk- 7% prior preferred100 5% class A 1st preferred100 Stamped100	59½	59½ 603 10 10	20	57 Aug 10 Aug	91 Jan 2034 Jan
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20	11 July 16 Aug 16½ Aug	20 4 Jan 21 Jan 25 Jan 20 4 May
Boston Personal Prop Trust" Boston & Providence RR100 Calumet & Hecla5		60 60	10	56 Jan	76 Apr
Copper Range Co	6 1/2  	81/4 83 36 365 111/4 115	8 28 4 100	8¼ Jan 26½ Feb 11¼ Aug	12% Feb 42 Jun 14½ Feb
Eastern Gas & Fuel Associates- 41/2 % prior preferred100	en e	101 10 771/4 77		99 Jan	104½ May
Abs. Service       Associates—         Aby&       prior preferred				70 Feb 5¾ Mar	91¾ May
6% 1st preferred series A100 Eastern SS Lines Inc common*	105	1047/ 107		103½ Feb 17¾ Aug	8¾ Apr 120 Jun 25 Jan
Engineers Public Service* Figureers Public Service* First National Stores*	34% 	34% 353	4 108	34¼ Aug 32½ July	46 Feb 41% Apr
Jeneral Electric	1.20	46 467	8 95 8 695	54 % Jan 44 % Feb	70% May 51% Feb
Gillette Safety Razor Co Hathaway Bakeries class A Class B*	36%	36% 381 45 45	8 861 50	22½ Jan 10½ Feb	42% Apr 45 Aug
Isle Royale Copper15	È	41/2 5 31/8 31 573/8 581	8 15	1% Jan 3 Jan 48 Jan	5 Aug 4% Feb 60½ Apr
Kennepott Copper Loew's Boston Theatres25 Maine Central RR common100		181/8 184	в 35	18 July	22½ Feb
5% preferred100 Mergenthaler Linotype*	73	46½ 47 70 73	466 80 120	8½ Aug 43 July 64 July	14½ Mar 58% Jan 79% Apr
Narie Central referred 100 5% preferred 100 Mergenthaler Linotype • Narragansett Hac'g Assn Inc. 1 Sash-Kelvinator 5 National Service Cos. 1	23	23 231/ 20% 20%	405 180	17 Jan 1934 July	30 Apr 25% Jan
	6 <u>1</u> 1 1 1	65c. 75c 119 119		60c Aug 76 Jan	1¾ Jan 132 Mar
5½% preferred New England Tel & Tel100 North Butte Mining2.50	140 1¼	139 142 11/4 11/2	290	127 Feb 750 Jan	142 Aug 2¼ Feb
Did Colony RR100 Pacific Mills common*	4 401⁄/8	3½ 6½ 40½ 41%	255	3 Jan 35 ½ July	16 Apr 47% Apr
actic Mills common ennsylvania RR50 puincy Mining Co51 tecce Corp52 tecce Folding Machine100 tutland RR 7% pfd100 thawmut Association6 tone & Webster Inc6	37 ½ 	36% 373/ 33/4 41/	1,142 424	35½ Aug 3% Jan	47½ Feb 6% Feb
Reece Folding Machine10 Rutland RR 7% pfd100		$\begin{array}{cccc} 15 & 15 \frac{1}{2} \\ 2\frac{1}{2} & 2\frac{1}{2} \\ \frac{7}{8} & 1 \end{array}$	2 100 700	14½ Mar 1% Apr % Aug	17½ Jan 4 Jan 3½ Feb
Shawmut Association	15½	15½ 153/ 20 203/	965 117	15½ July 18½ July	19 % Feb 23 % Apr
Forrington Co	401/2	11 11 39¼ 40½	25 340	7 Jan 39 Mar	12½ July 46 Jun
United Fruit Co Inited-Rexall Drug Inc5	51% 15¼	51% 53 15¼ 15%		49% July 14½ Jun	53½ July 18½ May
6% preferred25 0 S Rubber10	Ē	821/8 825 473/4 473/ 731/8 737	100	14½ Jun 78½ Jan 46½ Jan 64% Mar	85 Apr 49½ May
Dinited Fruit Co	58%	58% 597 90c 91c	186 950	58% Aug	79 % Apr 83 % Feb 2 % Jan
Warren (S D) Co	. 63	217/8 217/ 63 63	3 15 220	90c Aug 18 Jan 49½ Feb	23% Jun 66 May
westinghouse meeting corp1272	1977	30% 33	366	30% July	3934 Jan

Tourington Co	40 1/2	39 1/4 4	0 1/2	
United Fruit Co*	51%	51% 5	3	
United-Rexall Drug Inc5	151/4	151/4 1		
United Shoe Mach common25	ar shares an	821/8 8		
6% preferred25	491 <u>967</u>	473/4 4		
<b>U</b> S Rubber10		731/8 7		
U S Smelting Ref & Min50	58%		9%	
Venezuela Holding Corp1	There are		1c	
Waldorf System Inc	and the second	21% 2	1 1/8	
Warren (S D) Co*	63		3	
Westinghouse Electric Corp121/2		30% 3	3	
	West of			
	2. J. M Q.			

AL.			01			194 m (3)	and the second	
I H	62	go	516	AVA	hv	oh	MA	0
UIL	IVG	GU.	UIU	<b>JUR</b>	- Ban A	6110	3112	C. Standard
1.12:00	1.1			the field	States St. 1	A		Carlot St.

STOCKS	Friday Last Sale Price	Rai	eek's nge rices	Sales for Week Shares	Rar	ige Sinc	e Januar	y 1
P4	P	Low	High			10	Hi	71.5
Abbott Laboratories common Rights Admirai Corp common	•	703/4	70% c1¼		703/4	Aug Aug	821/2	2.20
Admiral Corp common	1		13%	100		Aug	201/4	
Advanced Alum Castings	5 9	9	91/4	320	9	Aug	131/4	
Aetna Ball Bearing common	<ul> <li>Sector Process</li> </ul>	113/4				Jan	14%	
Allied Laboratories common	* 211/2	211/2	221/4		19	Mar	25 1/8	
American Pub Serv preference10	0 125%	125%		30	1243/4		134	
American Tel & Tel Co capital10	0	198%		200	185 3/4		1991/2	
Armour & Co common	5		161/4	800	12%	Jan	181/2	
Asbestos Mfg Co common	1 43%	43/8	5	1.800	4	Aug		Feb
Associates Investment Co common	Constant Sector 153	58	58	50	47	Mar		Aug
Athey Products capital	4	151/2	151/2	300	15	Mar	201/4	
Automatic Washer common	8 7	6%	7	200		July		Jan
Aviation Corp (Delaware)	<b>3</b> 9½	91/2	9%	600		July	14 1/4	
Bastian-Blessing Co common	•	401/2	401/2	50	34%	Jan	491/2	May
Belden Mfg Co common	0	21 %	21 %	200		July	263/4	
Itigints with an and a second		c1	c1	800	7/8	July		July
Bergholl Brewing Corn	1 151/4	151/8	151/4	400		Mar	173/4	
Binks Mfg Co capital	1 271/8	271/8	28	400		Jan	301/2	
Borg (George W) Corp	- 161/2		16%	850		Jan	22	
Borg-Warner Corp common	5 50%	50%	50%	100		Feb		
Borg-warner Corp common	5 50% a	50% 8	50 %	100	461/4	Feb	59 <i>°</i> %	Ma

For footnotes see page 989.

Borna Pence & Wire C A pfd         *         28         28         28         100         28           Burton-Divider	
Constant & C.O. (A. M.). Common	High Lug 33½ Fo Jan 20% Ju
Convertible ind         1         3%         3%         200         3%           Central & W Ull common         56         -         116%         117         100         10%           Convertible preferred         -         116%         117         100         10%           Convertible preferred         -         113         10%         10%         10%         10%           Convertible preferred         -         113         100         10% </td <td>Apr 27% Ja an 39 Ma</td>	Apr 27% Ja an 39 Ma
Childrage Orge pommon.         Light pid.         200         20	fan 50½ Ar Peb 113 Ja Lug 5¾ Fo
Common part sh vtc A         *	ug 25 Fe Jan 15½ Ma Feb 124½ Fe
Common part sh vtc A         *	lan 211 Jul 10g 1734 Ju 14% Ju
Common part sh vtc A         *	an 65% Ma ug 27½ Ma ug 120 Ai
Common part sh vtc A         *	uly 140 Ja Peb 25½ Ja Peb 36 Ap
Dodget Mg Corp common new         10         16%         15%         16%         1,256         12         A           Dongetic function         5         5         5%         450         44%         J           Flour Mills of America Inc.         5         5         5%         21%         200         22%         J           Four Mills of America Inc.         5         5%         21%         21%         200         22%         J         J         21%         21%         200         22%         J	Feb 25 Ja Jan 52 Ap Feb 50 Ma
For (Peter) Brewing common         14         46%         46%         46%         46%         27%         2           General Finance Corp common         10         12%         12%         12%         13         200         12%         13           Preferred         Corp common         10         10         100         100         100         106         100         100         100         103         100         64%         37%         100         24%         37%         37%         37%         37%         100         24%         37         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         27%         31         55         177         17%         100         63%         37%         100         36%         37%         100         36%         37%         17%         100         36%         37%         110         37%         100         17%         136         136         36%         137%         110         136%         136         3	an 32¼ Ma
For (Peter) Brewing common         14         46%         46%         46%         46%         27%         2           General Finance Corp common         10         12%         12%         12%         13         200         12%         13           Preferred         Corp common         10         10         100         100         100         106         100         100         100         103         100         64%         37%         100         24%         37%         37%         37%         37%         100         24%         37         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         24%         37%         100         27%         31         55         177         17%         100         63%         37%         100         36%         37%         100         36%         37%         17%         100         36%         37%         110         37%         100         17%         136         136         36%         137%         110         136%         136         3	Apr 16% Ju uly 8% Fe fan 105% Au fan 34 Ma fay 12% Ju
Preferred         100	Mg 41 FC
Goldblatt Bros Inc common       *       11       25       25       50       77       T         Great Lakes D & D common       *       211/2       221       100       201/3       J         Heilman Brewing Co G capital       1       25       223       100       201/3       J         Hein Werner Mator Parts       8       271/4       271/4       270       271/4       J       100       8         Hubpe Corp common (new)       1       21       221/2       221/2       100       8       17/4       F         Indep Pneum Tool (new)       1       21       221/2<	an 16½ Fe un 14 Ma
Heile Markes D & D common	un 14 Ma uly 79% Fe ug 14% Jan an 42% A
Helleman Brewing Co G espital       25       2234       25       1,610       17% A         Hein Werner Motor Parts       8       271/4	an 42% Ap Feb 30¼ Ju Ily 27 Ap Ily 25% Ja
Indep Pneum Tool (new)       -       23% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 27% 24 *       250 26 *       250 27% 24 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       250 26 *       256 26 *       250 26 *       256 26 *       250 26 *       256 26 *       250 26 *       256 26 *       256 26 *       256 26 *       250 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256 26 *       256	pr 25 Au an 33 Ma
Warrants	an 34 Ap ay 10% Ju Peb 25½ Ma
Katz Drug Co common       1       22½       22½       22½       100       1443       124         La Salle Ext Univ common       5       6%       9%       9       250       7%       3         Leath & Co common       5       6%       9%       9       250       7%       3         Laby McNell & Libby common       7       37%       37%       35%       100       11%       3         Lincoln Printing Co common       13       33       31%       35%       1700       11%       3         Marshall Field & Co common       28       32       650       300       39%       F         Mickelberry's Food Prod com       1       24%       24%       50       20%       1         Miller & Hart Ine common vtc       12%       12%       13%       7,300       5%       3         Montgomery Ward & Co common       -       45%       45       100       44       4         Montgomery Ward & Co common       -       79%       80%       300       71%       30         Mostgoen Motors special cl A       -       -       79%       80%       300       71%       31%         Mostgoen Motors special cl A	an 21½ Ma
Lindsay Light & Chemical com	an 23¼ Jul an 15% Ma
Lindsay Light & Chemical com	an 11% Ma an 41 Ma
Modine Mig common	lar 35½ Ma an 38% Ap
Modine Mig common	eb 57% Ap pr 25 Jul an 31% Ma
Muskegon Motors special cl A	an 13½ Au an 19 Ma av 19% Au
Muskegon Motors special cl A	ug 51 Ma an 9 Ju 11y 103 Ma
North American Case common	ily 7 Au ay 36 Fe
Sangamo Electric Co common1         11         11         11/4         11/4         12/4         12/2         3/200         10/4/4         12/250         8/2 M           6% preferred         100         114         x11/4         11/4         11/4         12/50         8/2 M           6% preferred         100         114         x112         114         50         108/4 J           Penn Elec Switch class A         10         -23         23         100         22/5 A           Pub Serve of Cole common0         40/4         40/4         40/4         100         38/3 J           Quaker Oats Co. common0         109         111/2         90         102/2 J         Sangamo Electric Co common0         22         31         32/4         300         28 M           Schwitzer Cummins capital         -         18         18/2         300         18 A         Sangamo Electric Co capital         -         18/3/4         100         18/3 J           Sheimar Prod Corp common         -         9/4/4         10         15/9         9/2 J         1         J           Speciety Brand Clothes com<	an 88 Jul ar 37 Ma ug 16½ Jan
Sangamo Electric Co common*       32       31       321/4       300       28       MM         Schwitzer Cummins capital*	un 32 Fe an 29½ Ju
Sangamo Electric Co common*       32       31       321/4       300       28       MM         Schwitzer Cummins capital*	pr 14 Ma ar 16 Ma an 127 Ma
Sangamo Electric Co common*       32       31       321/4       300       28       MM         Schwitzer Cummins capital*	pr 24½ Fe ug 47% Fe ily 40¼ Au
Spiegel Inc common7         25         25½         800         21         F           St Louis Nat Stockyards cap6         41         41         44         80         35% A           Standard Dredge preference20        62½         26½         100         25.         J           Common1         6%         6%         6%         400         6         J           Standard Porgings common1         12%         12%         14¼         900         12½ J           Standard Forgings common1         12%         12%         14¼         800         37¼ P           Standard Corp common6        39         39¼         150         38         M           Sundearn Corp common6        31/4         200         184 P         200         184 P	ar 37 Ma
Spiegel Inc common7         25         25½         800         21         F           St Louis Nat Stockyards cap6         41         41         44         80         35% A           Standard Dredge preference20        62½         26½         100         25.         J           Common1         6%         6%         6%         400         6         J           Standard Porgings common1         12%         12%         14¼         900         12½ J           Standard Forgings common1         12%         12%         14¼         800         37¼ P           Standard Corp common6        39         39¼         150         38         M           Sundearn Corp common6        31/4         200         184 P         200         184 P	an 49½ Ap an 12½ Ja
Spiegel Inc common7         25         25½         800         21         F           St Louis Nat Stockyards cap6         41         41         44         80         35% A           Standard Dredge preference20        62½         26½         100         25.         J           Common1         6%         6%         6%         400         6         J           Standard Porgings common1         12%         12%         14¼         900         12½ J           Standard Forgings common1         12%         12%         14¼         800         37¼ P           Standard Corp common6        39         39¼         150         38         M           Sundearn Corp common6        31/4         200         184 P         200         184 P	pr 201/4 Ja: pr 201/4 Ja:
St Louis Nat Stockyards cap6         41         41         44         80         33% A           Standard Dredge preference20        26½         26½         100         25         J           Common1         6%         6%         400         6         J           Standard Dreghts common1         12%         12%         14%         900         12% J           Standard Forgings common1         12%         12%         14%         800         37% P           Standard Dil of Ind capital10        3         93%         150         38 M           Sunbeam Corp common6         31%         27% S1%         2,200         18% F           Trane. Co (The) common6         33         33         1,900         25% J         26% J           208 South La Salle Street Cont com         571/s         571/s         571/s         200         25% J <td>ar 59% Au</td>	ar 59% Au
Standard Forgings common1         12%         12%         14%         900         12½ ji           Standard Oil of Ind capital10         -         46½ 471%         900         12½ ji           Sunbeam Corp common6         -         39         39¼         150         38 M           Sundstrand Machine Tool common6         31½         27%         31½         2,200         18½ Fi           Trane Co (The) common6         33         33         33         1,900         25½ Ji           208 South La Selle Street Corp com         571/s         571/s         571/s         12%         12%	pr 45 Ja: an 28 Fe
Bundstrand Machine Tool common5         31½         27%         31½         2,200         18½         F           Trane- Co (The) common6         33         33         1,900         25½         J           200 South La Salle Street Corn com         571/         571/         571/         571/         571/	ily 17¼ Ma eb 49½ May ar 45 Jul
208 South Le Selle Street Corn com # 5716 5716 59 200 5116 T	eb 34½ July an 40 Ma
U S Steel common 5178 5178 5178 50 230 5172 5 U S Steel common 8934 91% 600 79% J Westinghouse Elec & Mfg	an 61½ Ma an 97¼ Fe
Westinghouse Elec & Mfg—         00%         01%         30%         31%         800         30%         A           Common	ug 39½ Jai an 48 Ma
Trane Co (The) common6       33       33       33       33       33       33       1,900       25½ J         208 South La Salle Street Corp com6       33       33       33       34       1,900       25½ J         U S Steel common6        89% 91½       600       73% J         Westinghouse Elec & Mfg        89% 91½       600       73% J         Wieboldt Stores Inc common6        40       40       100       33       33         Wieboldt Stores Inc common6        14% I5       800       14% Ju         Yates-American Machine capital6        10% 10½       100       9% A         United Stores       50%        10% 10½       100       9% A	ly 19 Jai ug 13% Ma
Unijsted Stocks	ily 7½ Ap an 23 Fe
American Rolling Mill         10         40         41         300         31%         A           Anaconda Copper Mining         50         46%         47%         200         43%         J           Atch Top & Santa Fe Rv com         100         46%         47%         200         43%         J	pr 41 Au an 51% Fe an 110 Ja
Bethlehem Steel Corp common	an 106 Jai
Certain-teed Products         1         25         20         18¼ A           Columbia Gas & Electric         •         -         112%         117%         900         10% J           Continental Motors         -         1         -         15%         16         200         18¼ A           Curtiss-Wright         -         -         7½         7½         100         7	lly 13% Ma ily 20% Ap pr 12% Fel
Barnsworth Television & Radio1         1         1/2 <t< td=""><td>ug 16½ Ap ay 51¾ Fe</td></t<>	ug 16½ Ap ay 51¾ Fe
Farnsworth Television & Badio	ily 13¼ Jun an 20½ Fe ily 8¾ Ma
Martin (Glenn L) Co common1 384 F Nash-Kelvinator Corp 201/2 201/2 201/2 201/2 400 1976 JU	eb 44 Jan 11y 251/4 Jan
Martin (Glenn L) Co common	eb         44         Jan           ily         25 1/4         Jan           ily         35         Jan           ily         37         Ap

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#### OTHER STOCK EXCHANGES EANGE FOR WEEK ENDING AUGUST 16

STOCKS	Friday Last	Week's Range	for Weck		
Par	Sale Price	of Prices		Range Since Low	High
Packard Motor Car242 Pan Amer Alrways Corp242 Paramount Pictures Inc new com1 Pepsi-Cola Co3342	35 3/4	8 <sup>3</sup> / <sub>4</sub> 9 35 <sup>3</sup> / <sub>4</sub> 38 31 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup>	1,200 300	8% July 17¼ July 33% July 30½ July	10¾ May 32 Apr 38 Aug 37% July
Pullman Incorporated Pure Oil Og (The) common Radio Corp of America common Radio-Keth-Orpheum Republic Steel Corp common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	/2 300 /8 900	59½ Feb 20 Feb 13¼ July 20 July 30 Jan	67 Feb 28% May 19 Jan 28 Apr 40½ July
Socony Vacuum Oil Co Inc	• /II /II	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} \frac{1}{4} & 100 \\ \frac{1}{8} & 100 \\ \frac{1}{4} & 200 \end{array}$	16 Apr 62% Feb 18 July 27½ Feb 9 Apr	18% Jun 78½ May 22% May 38½ July 14 May
United Corp US Rubber Co common50 Wilson & Co common		5 5 1834 183		4% July 66% Jan 17. Apr	6¾ May 86¼ Apr 20% July

# Cincinnati Stock Exchage

STOCKS	Friday Lase Sale Price	Week's Range of Prices	Sales for Week Shares	<b>Bange Since</b>	
Par		Low High	1 6	Low	High
American Laundry Machinery26	42	413/4 421/4	162	40¾ Mar	46¼ Jan
American Products	*4	41/2 41/2		1% Jan	6 Mar
Baldwin8		233/4 203/4		173/4 Jan	25 Jun
Beau Brummel100		1134 1134		1134 Aug	12½ July
Carthage Mills*	85	85 85	30	45 Jun	85 Aug
Churngold		19 19	40	123/4 Jan	191/2 July
Cincinnati Ball Crank5		93/4 101/a	219	53/4 Mar	13¼ May
Cincinnati Gas & Elec pfd100		1103/4 1103/4	27	109 Aug	115 Feb
Cincinnati Street50		161/2 171/4	791	14 Jan	20 May
Cincinnati Telephone50	E. 12	104 1/4 105	194	89 Mar	106 May
Cincinnati Union Stock Yards*	i in Eastern	13 13	50	10½ Apr	15 July
Eagle-Picher10	26%	261/2 265/8	70	19% Feb	29 % May
Early & Daniel preferred100		135 135	50	80¼ Jan	145 Jun
Formica Insulation		32 32	35	24½ Mar	37 Jan
Gibson Art*	64	63 64	. 114	57 Jan	70 Mar
Hatfield Part, preferred 100		68 68	6	6534 Jan	75 May
Hobart class A	1 1	543/4 543/4		53 1/4 July	561/2 May
Hobart class A		56% 58½	261	44% Jan	65 ½ May
Leonard *****		81/4 81/4	25	6 Jan	11¼ Jun
Lunkenheimer	1	30 - 30	30	- 28½ Jan	34½ Jan
National Pumps	91/2	91/4 .91/4	85	8¼ Aug	1134 May
Preferréd1(	)	10 10	2	9 May	11 Jan
Procter & Gamble	65%	65 % 65%	307		71 Apr
Rapid	1.1.	50 50	. 80	32¼ Mar	521/2 May
Preferréd 11 Procter & Gamble 4 Rapid 4 U S Printing preferred 50	) · ·	53 53	30	50 Jan	53½ Mar
Unlisted-	1			e se sperge i	gerstrafige
American Rolling Mill2	393/4	39% 41%	442	273/4 Jan	41% Aug
Cities Service		35% 365	8 35	26¾ Mar	41% Jun
City Ice & Fuel	Arr	36% 36%		28% Jan	42 May
Columbia Gas	· 113/4	115/8 12	403	9¾ Jan	14 Jan
General Motors	66%	66% 671	2 44	64% July	80 Jan
Pure Oil		27 27	33	20 Mar	28¾ May
Standard Brands		45% 45%		41% Feb	53% May
Timken Roller Bearing	° 53%	53% 537	a 90	51% July	65 Jan

# Cleveland Stock Exchange

	STOCKS	Friday Last	Range	Sales for Week		
ġ.	1	Sale Price	KOA. THE PROPERTY	Shares	Range Since	
	Par	1. 1. M. M.	Low High	A CONTRACT	Low	fligh
	Akron Brass Manufacturing50e		6% 7	950	6% July	9¼ Jun
1	Alleghany Corp (Un)		a5% a5%	25	5¼ Jan	8¼ Jan
ł.	American Coach & Body5		20 20	300	16½ Mar	25¾ May
2	American Tel & Tel100		198 1/4 198 %	138	185¼ Feb	200¼ Jun
	Apex Electric prior preferred100	*	106 106	31	105 Jan	108 May
č.	Clark Controller*		23 23	50	221/2 Aug	32 Jan
Ĩ	Cleveland Cliffs Iron pfd*		101 1/2 101 1/2	166	96 Feb	104¼ July
ŝ,	Cleveland Elec Illum 41/2% pfd*		all2 all2	4	109½ Jun	113½ Jan
ĩ.	Cliffs Corp5		29 29	501	26¼ Jan	34½ Feb
ł	Consolidated Natural Gas (Un)15		a56% a56%	10	42% Jan	60 May
k	Gabriel Co (Un)1		a14% a15	• 120	10½ Jan	1534 May
£.	General Electric (Un)*	454 <u>2</u> 2 (5)	a46 1/8 a46 3/4	169	45 Jan	52 Feb
ŝ.	General Motors10	12-12 24	a67 1/8 a68 3/4	160	64% July	80% Jan
ŝ.	General Tire & Rubber common5	5 min 15	a51 % a52 1/8	110	371/2 Feb	
ŝ.	Glidden Co com (Un)	1 1 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a531/8 a531/8	90	36¾ Jan	56¼ Jun
2	Goodrich (B F) common*	1916 2 4 1 1 1 1 1	a77 1/2 a77 1/2	10	68 Feb	88½ Apr
ŝ.	Goodyear Tire & Rubber common*	¥ 77 64	a68 1/8 a70 1/8		58% Jan	77 Apr
Ē	Gray Drug Stores*		281/2 291/4	329	22½ Jan	32¾ May .
í.	Great Lakes Towing common100	35 1/8	35 1/8 35 1/8	30	30½ Feb	39 Jun
	Greif Bros Cooperage A	*	60 60	100	53 Jan	60 Aug 55½ May
č.,	Hanna (M A) 41/4 % preferred *	1 57	* 531/2 531/2	125	53% Apr	109½ Apr
ľ	indinity (in in) 1/4 /0 prefetting	1 x 57 1 21	1071/2 1071/2	100	105½ Jan	103 12 1101
	Industrial Rayon (Un)*	1	a51 1/8 a51 5/8	115	43¼ May	54 Jun
5	Interlake Iron (Un)*	12 4	a15% a15%	· · · · · · · · · · · · · · · · · · ·	13¼ Jan	20¼ Feb
ť.	Interlake Steamsnip	all you with	421/2 43	227	41 Jan	45½ Feb
ł.	Jones & Laughlin	177.	a49 % a50 1/4	155	40 Mar	53% Feb
ł	Kelley Island Lime & Trans	131/4	131/4 137/8	480	13 Aug	17¼ Jan
Į.	Lamson & Sessions10 Metropolitan Paving Brick*	12	121/4 127/8	846	12 July	17¾ Feb
ř.	Metropolitan Paving Brick*	191/2	191/2 191/2	100	16¾ Jan	22½ May
	National Acme	а 1917 - 1917 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 1917 - 19		1 a. a25	32% Jan	41¾ May
	National Tile & Mfg	6	a383/8 a383/8 6 61/4	484		8½ Apr
ŝ	Nestle LeMur class A*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a15% a15%	404 50	4½ July 12½ Jan	19 Jan
	N Y Central RR (Un) *	1	a223/4 a231/2	121	22 July	3534 Jan
12. 20	N Y Central RR (Un)* Ohio Oil (Un)*		a27 a27	2	19% Feb	29½ May
	Pennsylvania RR (Un)50	1	-002 -001/		DES/ Auto	47½ Feb
	Radio Corp of Amer (Un)		a363/4 a371/4		35% Aug	19 Jan
į.	Republic Steel (Un)		a131/4 a131/4	35	13 July 29% Jan	40% Feb
	Richman Bros	58	a371/2 a383/8 571/8 581/4	605	51% Feb	63 Jun
11.4	· · · · · · · · · · · · · · · · · · ·	50	5178 5074	005	D174 1.60	03 Vun ,
	Sparks Withington preferred100		101 101	125	101 Aug	101 Aug
×	Standard Oil of Ohio common10	-	a28% a30	155	20% Mar	30 July
	U S Steel common (Un)*		901/2 901/2		79% Jan	97% Feb
	Vichek Tool	1 L	15 - 15	100	14 Jan	18¼ May
ł,	Warren Refining & Chemical2 White Motor1		4 41/4		4 Aug	5% Jan
もい	Voungstown Sheet & Tube common		a351/8 a351/8		33½ July	44 Jan 83% Jun
たいま	Youngstown Steel Door (Un)		a80% a82% a25% a25%		61% Mar 23½ July	31 Jan
λ.		1	04078 84078	20	LJ /2 Ouly	CALL COLLAR STREET

# WATLING, LERCHEN & CO.

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DETROIT

Telephone: Randolph 5530

# Detroit Stock Exchange

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 Righ
Allen Electric1		5 5	100	4½ Jan	71/a Feb
Brown, McLaren	3	3 31/8	550	2% July	5 Feb
Burroughs Adding Machine*	A	183/4 183/4	175	1634 Mar	21% Jun
Consolidated Paper10	1 Same to be	201/4 201/4		20 Aug	23 Feb
Davidson Bros	a server server a	13% 13%		13% July	16% July
Detroit & Cleve Navigation10	63/4	63/4 67/8	1,325	63/4 July	9% Feb
Detroit Edison common20		261/2 27	1,948	25 Jan	28 Apr
Detroit Steel Corp2		321/2 321/2	323	23 Mar	33% July
Federal Motor Truck*		17 17	150	15 Mar	21 Jun
Frankenmuth Brewing1	53/4	53/4 53/4	200	4½ Mar	6% Feb
Friars Ale	1. 10 m 18. 1	2% 3	500	234 Mar	4 Jan
Gar Wood Inc3	100 Land 17	14% 14%	1:00	12¾ Jan	16% May
Gemmer Manufacturing class B*		201/8 21		16 Mar	23 July
General Finance1		131/4 131/4	100	13 Jan	16% Feb
General Motors 10	661/4	661/4 681/4	650	643/4 July	80 Jan
Gerity Michigan Die Casting1	7	7 71/4		5 Jan	8¼ Jun
Goebel Brewing	1	7 71/4	800	6 Mar	8 1/2 Feb
Graham-Paige1	93/4	93/4 101/4	1,015	9% Aug	15¾ Jan
Hoskins Mfg2½	1 <u>1</u> 1	20 201/4	250	17% Mar	20¾ Jun
Hudson Motor Car*	Same Sec.	271/4 271/4	150	25 July	84 Jan
Kaiser-Frazer Corp	- ++ 21.00	131/2 157/8		13½ Aug	14 Aug
Kingston Products1	71/4	71/4 71/4	100	7 July	91/4 Feb
Kinsel Drug	2%	- 21/8 27/8		- 234 Apr	4 Jan
Kresge (S S) Co10	39	39 401/4		35 Jan	45 1/4 May
LaSalle Wines2	122	6% 6%		6% Apr	8 Jan
Masco Screw Products1	المنفر الم	31/8 31/8		31/8 Aug	5 Jan
McClanaban Oil common1	23/8	23/8 25/8		21/8 Apr	3¾ Jan
Motor Wheel5		30 30	100	29 Feb	34% Jun
National Stamping21/2	33/4	33/4 33/4		3¾ Aug	5 May
Packard Motor Car*		8% 8%		8% July	12% Feb
Park Chemical Co common1	6½	61/2 7	800	5¼ Jan	7½ July
Parke, Davis*		45% 46	209	36 Jan	47% Jun
Peninsular Metal Products1		51/2 6	600	5¼ May	7 Jan
Prudential Investment	41/8	41/8 43/		4 Jan	4% Jan
River Raisin Paper		63/4 6%		6 <sup>5</sup> / <sub>8</sub> Jan	8% Feb
Scotten-Dillon10	103/4	10% 10%		10½ July	13% Jan
Sheller Mfg new common		17% 17%		10 Mar	19¼ Jun
Superior Tool	1 6¼	61/4 61	2 700	6¼ Aug	6% July
Tivoli Brewing	L 6%	61/2 61	4 875	5 Mar	8 Jan
Udylite common	1 141/4	141/4 141	1.452	11¾ Mar	17 Jun
Union Investment	a	8 8	600	8 Jan	8½ Jan
United Shirt Distributors	• <u>Cons</u> tant	201/4 201		9½ Mar	23% July
U S Radiator preferred5		58 581		561/2 July	623/4 Jan
Warner Aircraft common		4 41		4 July	634 May
Wayne Screw Products new com	i	27/8 3	1,800	2% Aug	4 Apr
	1 - 1		States of the	and the second	- gentler Philipagio.



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# Los Angeles Stock Exchange

STOCKS	Friday Last Sale Pric	Ba	eek's nge rices	Sales for Week Shares	Range Sinc	e January 1
Per	A 6.8 + 648	Low			Low	High
Aireon Mfg Corp	4 1.50 9¼ 5¼	a11 1/8 a 37/8 37 1.40	$ \begin{array}{r} 11\frac{1}{8}\\ 4\frac{1}{8}\\ 37\\ 1.70\\ 9\frac{1}{2}\\ 5\frac{1}{2}\\ 61 \end{array} $	50 1,200 135 2,600 2,108 1,000 1,598 125	111/4 Jun 3% May 35 Apr 60c May 6% Feb 5% Mar 48 Jan 311/2 Feb	17 1/2 Jan 67/2 Jan 41 Jun 1.75 Aug 9 3/3 Apr 7 1/4 Jun 70 1/2 May 40 Jun
California Packing Corp common	a116½		28 25 119½	50 225 200 153 200 210 340 400	41 Jan 28 July 2234 July 11536 July 15 July 20 Aug 3442 Jan 2242 Feb	45 Jan 33 May 25 Aug 136¼ Jan 23% Jan 24 Feb 45¼ Feb 31 Apr
Dresser Industries50c Electrical Products Corp6 Emsco' Derrick & Equipment5 Exeter Oil Co, Ltd class A1	1.95	131/2	26% 15¼ 13½ 2.05	80 927 188 5,900	24 Mar 14 Jun 13½ Mar 60c May	83¼ Jan 20¾ Feb 16 Apr 2.70 Jun
Farmers & Merchants Nat'l Bank_100 Farnsworth Television & Radio Fitzsimmons Stores class A General Motors Corp common10 Gladding McBean & Co* Hancock Oil Co & common*	370  2665% 321/2	14¼ a66%	370 12 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>8</sub> a68 32 <sup>1</sup> / <sub>2</sub> 90	56 489 260 218 218 218 106	355 Apr 12% Aug 8 Jan 64% July 27½ Mar 83 Mar	385 Jan 1934 Jan 1542 Jun 7934 Feb 3842 Jun 100 Jun
Holly Development Co	1.50 41 <sup>1</sup> / <sub>4</sub> 1.20 320 20 2.10	a27 ½ a 41¼ 8½ 1.20 320 19½	41 <sup>3</sup> / <sub>4</sub> 8 <sup>5</sup> / <sub>8</sub> 1.25 35c 20 22 <sup>1</sup> / <sub>4</sub>	3,800 50 555 200 1,300 8,100 395 200 7,283	1.35 Mar 25 July 27 Jan 8½ May 1.05 Jan 200 Feb 17¾ Feb 22¼ Aug 1.15 Feb	1.95 Jun 33 Mar 50 May 10% Jun 1.55 Feb 42c Jun 20% Jan 22% Aug 2.30 Jun

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ce January 1

High 42% May 200% Jun 38% Feb 26¼ Jun

140% Jan 26% Jan 26% Apr 55% Jun 80% Jan 70 May

17% Jan 17 Jan 12½ Jan 1% Aug 9% Jan 27% Jan

271/2 471/2 491/8 307/8

30 % May 33 % May 121 ½ May 46 ¼ Jan 33 ½ Feb 60 July 78 % Jun

68<sup>1</sup>/<sub>4</sub> Aug 4<sup>1</sup>/<sub>4</sub> Feb 4<sup>3</sup>/<sub>4</sub> Feb 5<sup>5</sup>/<sub>6</sub> May 7<sup>1</sup>/<sub>6</sub> Jan 56<sup>7</sup>/<sub>8</sub> July 30<sup>3</sup>/<sub>4</sub> Apr 47<sup>1</sup>/<sub>2</sub> Mar

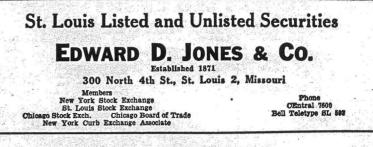
Jan Feb July May

# Low High Sales Sales Stares Bange B

(1) 并且因为公司的法律性的。如果的法律的法律的法律的法律的法律。	21 Section 2013	State Strates	and this test in the state of	ge
STOCKS	Friday Last Sale Price	Week' Range of Price	for Week	Range Sin
Par		Low Hig		Low
American Stores American Tel & Tel100	37%	36 3/8 39	% 1,290	27% Jan
American Tel & Tel100	1971/2	1971/2 199		185 % Feb
Baldwin Locomotive Works v t c13	30	30 31		281/2 July
Budd Co		17% 18		163/4 July
Chrysler Corp6	1161/4	1161/4 120	1/4 262	115¾ July
Curtis Pub Co common•	151/2	151/2 16		15% July
Delaware Power & Light131/2		23% 24		22 <sup>5</sup> /a July
Electric Storage Battery General Motors10	50 <sup>3</sup> /a	49% 51		49% Mar
General Motors10	65%	65% 68		65 July
Gimbel Brothers common5		61 61		40% Feb
Lehigh Coal & Navigation	1334	13% 14	599	13 July
Lehigh Valley RR50	117/8	11% 11		10% July
National Power & Light	A Comment of the	1134 12		9% Mar
Ex-distribution *	12.		7/8 160	1% Aug
Pennroad Corp1	75%		5/8 1.009	7% Aug
Penna Power & Light	112.442	22 24		21% Jun
Penna Power & Light60	37%	363/4 37		35% Aug
Penna Salt Manufacturing50		45% 47		
Philadelphia Electric Co common	28 %	281/2 29		27% Feb
\$1 preference common	31 %	31% 32		271/2 Feb
4.4% preferred100	)	1183/4 119		1173/4 July
Philco Corp3	31%	31% 32		31 July
Reading Co common50	24 7/8		1/8 13	
Scott Paper common	58%		5/8 10	52% Jan
Sun Oil•		71% 72		641/2 Feb
Tacony-Palmyra Bridge—			10	.03/2
		68 68	1/4 34	52 Jan
Class A participating* Tonopah Mining1	23/4		3/4 100	2½ July
Transit Invest Corp common25	13/4		Va 484	1 Jan
Preferred25	43/4	4% 4		
United Corp common		4% . 5		4 Jan
\$3 preferred		49% 49		47% Jan
United Gas Improvement134	24%	24% 25		
Westmoreland Coal20	6178	31 1/2 31		311/2 Aug

# **Pittsburgh Stock Exchange**

STOCKS	Friday Last Sale Price	Ra	eek's nge 'rices	Sales for Week Shares	Ran	ge Sine	e Janus	ury 1	P.S. M.
Par		Low	High		Lo	W	H	igh	1.
Allegheny Ludlum Steel* Blaw-Knox Co* Clark (D L) Candy* Columbia Gas & Electric* Devonian Oil10		56% 25% 12¾ 11%	56% 26¾	50 127 150 535	37% 22½ 11¼ 9¾	Jan Jan	60% 31 13	s May Feb July Jan July	
Lone Star Gas10 Mountain Fuel Supply10 National Pireproofing Corp National Radiator Co4	19% 17¼ 10	193/4 171/4 10 137/8	101/2	1,910 610			17%	July May Jun s Aug	いた時間の
Ohio Oll & Gas5 Pittsburgh Brewing common6 Pittsburgh Plate Glass0 Pittsburgh Steel Foundry com6 Preferred100 Ruud Manufacturing5 San Toy Mining6	5% 39%	1% 5% 39% 10 9 64½ 27 20c	10¼ 9	395 60 120 100 30	47/8 387/8 93/8	July Jan May May	63/ 487/ 141/ 103/ -70 -271/	a May 4 Feb a Jan a Feb 4 May Apr a Aug Jan	いたないのないの
United States Glass common vt c1 Vanadium Alloys Steel	19½ 35% 30¼	19½ 44¼ 35% 30¼	44 1/4 37 1/8	130 55			46 41%	4 May Jan Jun 2 Jan	「「「「「「「」」」」」



# St. Louis Stock Exchange

	STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Bange Since January 1		
	Par		Low	High		Lou	Seattle and the	High
and the second states and	A S Aloe Co common		30 13 <sup>3</sup> /4 10 40 <sup>7</sup> /8 22 31 20	30 13 <sup>3</sup> / <sub>4</sub> 10 41 <sup>1</sup> / <sub>8</sub> 23 31 20	90 81 50 55 215 105 25	11 1 8 35 1 22 30 ½ J	Apr Mar Jan Mar Aug Muly Apr	30 Aug 15% July 10 Aug 45 Jun 24 July 35½ Feb 24 Feb
and the second state of the second states	Emerson Electric common4 Falstaff Brewing common1 Huttig S & D common5 Hyde Park Brewing common4 Preferred100 Hydraulic Pressed Brick common0 International Shoe common0	26 	20% 26 31 27 41 5½ 45	$20\% \\ 26 \\ 31 \\ 27\% \\ 41 \\ 5\% \\ 45\% \\ 45\% $	12 50 25 470 60 18 45		Apr Mar Apr Aug Aug	271¼ Jan 26¼ Jun 31% Jun 32 Jan 52½ Jan 8 Jan 50 Jan
この あいろいろう ないのない	Johansen Shoe warrants	 17½ 7½ 25	600 11 17% 7% 23	65c 11½ 18 7½ 24	2,288 85 111 450 194	10 15 6 <sup>3</sup> / <sub>4</sub>	Aug Apr Mar Jan Aug	65 Aug 15 Jan 27 Jun 9½ Jan 28 Mar
	Mo Portland Cement com25         Rice-Stix Dry Goods common*         St Louis Pub Serv A common1         Scrugs-V-B Inc preference100         Sterling Alum common1         Stix, Bar & Fuller common10         Wagner Electric common15	25 	25 41 31 <sup>1</sup> / <sub>2</sub> 90 27 51 46	25 <sup>1</sup> / <sub>8</sub> 41 33 90 28 53 <sup>1</sup> / <sub>2</sub> 47	105 100 1,171 5 60 371 111	85 18 1/8	Feb Mar Jan Jan Jan	30 <sup>3</sup> ⁄ <sub>4</sub> Jun 46 <sup>1</sup> ⁄ <sub>2</sub> Jan 35 Jun 91 Jun 31 Jun 59 <sup>3</sup> ⁄ <sub>4</sub> May 49 <sup>1</sup> ⁄ <sub>2</sub> May
「日本の	Unlisted General Electric common	453⁄4 66	45 % 66 %	46½ 62½	164 120	45 64%		48½ Jun 73¼ July

STOCKS Pas Lockheed Aircraft Corp\_\_\_\_\_ Los Angeles Investment Co.\_\_\_\_ Mascot Oil Company\_\_\_\_ Merchants Petroleum Company\_\_\_ Nordon Corporation, Ltd.\_\_\_\_ Occidental Petroleum Corp \_\_\_\_\_ Occeanie Oil Co\_\_\_\_\_ \_\_\_\_**1** 616 201 250 100 1,910 399 124 45½ Jun 45¾ July 40¾ July 64¾ Jun 11½ May 20¼ May 10 Feb 41 Jan 4234 Feb 39 Apr 59 Feb 878 Jan 1414 Feb 778 Apr 345% May 49½ Apr 65 Feb 39¾ Apr 16c Jun 1.80 July 20% Jan 25% Feb 36% Jan 53% Jan 53% Jan 31% Jan 80 Jun 190 Mar 17% Feb 200 541 161 170 19,000 11,450 355 Safeway Stores, Inc... Sears Roebuck & Co... 29% Security Company \_\_\_\_\_\_ Shell Union Oil Corp\_\_\_\_\_\_ Signal Petroleum Co Calif\_\_\_\_ 36½ 120 1.40 Signal Petroleum C Sinclair Oil Corp\_ -26 % July 39 % July 32 % Feb 31 % Jan 69 % Jun 59 % Aug 14 May Solar Aircraft Company...... Southern Calif Edison Co Ltd com. 6% preferred class B......... 5% Spreferred class C....... Bouthern Pacific Company.... Standard Oll Co of Calif........ Sunray Oll Corp...... 21 Feb 33½ Feb 30% Mar 29% Mar 55¼ Mar 42½ Feb 50 766 969 391 161 37 31<sup>3</sup>/<sub>4</sub> 30<sup>5</sup>/<sub>8</sub> 585% 10½ 860 802 42½ Feb 7¾ Feb Textron Inc Transamerica Corporation Transcon & Western Air Inc. Trainx-Treer Coal Co...... Union Oil of California..... Universal Cons Oil Co..... Weber Shwcse & Fix 1st Pid. Western Air Lines Inc..... 150 1,598 72 40 5,057 650 95 50 25% July 21% May 500 22<sup>3</sup>/<sub>4</sub> 18<sup>1</sup>/<sub>4</sub> 18% Mar 16% Feb 25 1/8 24 5/8 32 1/2 28% May 23% Feb 21 Jan 30 Mar 20% July 27½ Apr 35½ Mar 33¾ Jan .\_\_\_10 Mining Stocks 12½ Feb 18c Feb 21c Mar 8c Jan 24c Jan 100 3,000 14,200 5,000 3,000 7<sup>1</sup>/8 10c 10c 5c 13c 71/8 10c 11c 5c 13c 71% Aug 9c May 10c Aug 4c May 10c May 50 Unlisted Stocks-17% Jan 66¼ Mar 186¼ Feb 43½ Jan 12% Jan 109 Jan 9% Jan 23 Feb 68½ Apr 198 Aug 51 Feb 18½ May 119½ Jun 14¼ Feb 495 105 460 370 1,433 155 704 Baldwin Locomotive Works vtc. Barnsdall Oil Co\_\_\_\_\_ Bendix Aviation Corp\_\_\_\_\_ Bethienem Steel Corp\_\_\_\_\_ Boreing Airplane Company\_\_\_\_\_ Borden Company \_\_\_\_\_ Borg-Warner Corp \_\_\_\_\_ 30% Mar 22% Jan 49 Jun 98 Feb 33 Jan 107 170 65 25 30 30 40 38% Jan 30% Apr 50% Apr 112% Feb 33% Mar \_13 \_\_\_\_5 52¾ Jan 543/4 May \_5 17% .18 a47% a47% a73% a73% a35% a36% a11% a11% a26% a27% 175% July 45 Feb 73½ Mar 26% Feb 10¼ Jan 20 Mar 22<sup>1</sup>/<sub>2</sub> Feb 51<sup>3</sup>/<sub>6</sub> May 78<sup>1</sup>/<sub>2</sub> May 41 Jun 13<sup>7</sup>/<sub>6</sub> Jan 31<sup>1</sup>/<sub>4</sub> May Canadian Pacific Railway Co\_\_\_\_\_ Case J I Co\_\_\_\_\_ Caterpillar Tractor Co\_\_\_\_\_ 415 30 10 36 70 45 18 25 ---a263/8 Commonwealth Edison Co\_\_\_\_\_ Commonwealth & Southern Corp\_\_ Cons Vulkee Aircraft Corp\_\_\_\_\_ Constinental Motors Corp\_\_\_\_\_ Crown Zellerbach Corp\_\_\_\_\_ Curtiss-Wright Corp\_\_\_\_\_ Class A \_\_\_\_\_ a35 a35% 45% 5 a24% a24% 15% 15% a35 a35% a7% a7% 24 24 31 1/4 Feb 23/4 Jan 24 1/2 July 15 1/2 July 30 % Jan 7 1/8 Apr 20 1/2 Jun 35% Apr 5% May 32% Jan 23% Jan 40 Apr 12% Feb 33% Feb 835 4% 208 710 117 250 55 50 465 25 871/4 Electric Bond & Share Co\_\_\_\_\_5 General Electric Co\_\_\_\_\_5 General Foods Corp\_\_\_\_\_6 Goodrich (B F) Co\_\_\_\_\_6 Graham-Paige Motors Corp\_\_\_\_\_1 Great Northern Ry Co preferred\_\_\_\_\_6 a22% a22% 45% 46% a53% a53% a76% a76% 10 10 a58% a60% 25 529 70 50 250 90 1934 Feb 4516 July 5014 Feb 7712 May 10 July 5956 Apr 26 Apr 5134 Feb 5342 May 7742 May 1578 Jan 6042 May 45 7/8 a581/2 13½ Jan 36 Aug 21% Aug 50% Jan 11¾ Jan 33% Jan Interlake Iron Corp\_\_\_\_\_ International Nickel Co of Canada\_\_\_\_\_ International Tel & Tel Corp\_\_\_\_\_\_ a16 36 22<sup>1</sup>/<sub>2</sub> 58<sup>1</sup>/<sub>4</sub> a12<sup>5</sup>/<sub>8</sub> a35 20<sup>1</sup>/<sub>8</sub> Jan 41<sup>5</sup>/<sub>8</sub> Feb 31<sup>1</sup>/<sub>2</sub> Feb a15½ 36 115 160 115 365 25 53 36 221/2 36 22<sup>1</sup>/<sub>2</sub> 58<sup>1</sup>/<sub>4</sub> a12<sup>5</sup>/<sub>8</sub> a34<sup>3</sup>/<sub>4</sub> 60 Apr 15½ Apr 40% Apr Kennecott Copper Corp\_ Libby, McNeill & Libby\_ Loews Inc\_\_\_\_\_ a12% a49<sup>1</sup>/<sub>8</sub> a49<sup>1</sup>/<sub>4</sub> 80 80<sup>5</sup>/<sub>8</sub> McKesson & Robbins Inc\_\_\_\_\_ Montgomery Ward & Co, Inc. 51 Feb 993/4 May 36 742 47 Jan 71½ July New York Central RR\_\_\_\_\_ North American Aviation Inc. North American Co\_\_\_\_\_ -- 23 23 -- 1476 1476 a34% a33% a34½ 175 135 166 22% July 12% July 31% Mar 35½ Jan 16¼ Jan 36½ May 10 Packard Motor Car Co\_\_\_\_ Paramount Pictures new co Pennsylvania Railroad Co. Phelps Dodge Corp\_\_\_\_\_ Pullman Incorporated \_\_\_\_\_ Pure Oil Co\_\_\_\_\_ 834 9 a361/6 a38 37 37% a425/6 a422/4 a621/6 a621/6 a27 a271/2 600 48 587 50 50 94 8<sup>3</sup>⁄<sub>4</sub> July 35 July 36<sup>1</sup>⁄<sub>8</sub> Aug 37<sup>5</sup>⁄<sub>8</sub> Feb 8¾ 12% Feb 36% July 47 Feb 46¼ May ommor \_25 20% Feb 28% May Radio Corp of America. Republic Steel Corp\_\_\_\_\_ 131/4 131/4 133/4 381/4 383/8 500 400 13¼ July 31 Jan 18¾ Jan 40 July Bocony-Vacuum Oll Co Southern Railway Company-Standard Brands, Inc...... Standard Oll Co (Ind)...... Standard Oll Co (N J)..... Stone & Webster Inc...... Studebaker Corp........ Swift & Company ....... 15% Mar 57 July 47½ Jan 38 Feb 65% Feb 18% Feb 29% Apr 37% Apr 18 1/8 Jun 57 July 52 1/4 May 49 5/8 May 76 1/2 May 23 Jan 38 July 41 July 1,105 60 102 179 220 100 219 85 173/4 .15 ---a391/4 Texas Co Texas Gulf Sulphur Company\_\_\_\_\_ Tide Water Assoc Oil\_\_\_\_\_ a65% a65% a53% a53% 23% 23% 29 88 550 53 Mar 50<sup>3</sup>/<sub>4</sub> Mar 19<sup>1</sup>/<sub>8</sub> Feb 65½ May 60½ Jun 24 Aug a5334 2338 10 100 ½ Feb 160 ¼ Apr 37 ¼ July 28 Aug 4¼ Jan 66 Jun 80 ¾ Feb a111% a111% a112% -- a149% a151 -- a42% a42% 28 28 28 -- 5 5 119½ Apr 160¼ Apr 51¼ Jan 36¾ Jan 7½ Jan 76½ May 96½ Feb 180 85 50 170 208 a73% a73% a88% a91 64 267 a883/a 35 150 345 152 31% Jan 34 July 30½ Aug 53 Feb ----5 54% Apr 51% Feb 39% Jan 60% May

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For footnotes see page 989.

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 16

Montrea	I Stor	15. ····································	hange		- <del>-</del>
STOCKS	Canadian Friday Last Sale Price	Week's Range of Prices			e January 1
Par Abitibi Power & Paper com* \$1.50 preferred20		Low High	9,735 9,700	Low	High
Acadia and Atlantic Sugar A com		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	325 50 50	35 July 20¼ Jan 29 Jan	2234 Jun 2114 Apr 40 Apr 24 Jan 40 May 26 Feb
Agnew-Surpass Shoe common Algoma Steel common Aluminium Ltd Aluminum Co of Canada 4½% pfd_25	22 212 27	37 37 20 <sup>1</sup> / <sub>4</sub> 22 201 215 26 <sup>3</sup> / <sub>4</sub> 27	150	19½ July 130 Jan 26¼ July	227 May
Argus Corp common 4½% convertible preferred100 Warrants Asbestos Corp	9¼ 99 	9 9 <sup>1</sup> / <sub>2</sub> 99 99 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub>	3,680 320 100		12 Feb 102 Apr
Bathurst Power & Peper close A	22¼ 207	22 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 203 208	982 268 3,152 3,035	19 Feb 18134 Jan	24 Apr 216 Jun 30½ Jan
Bell Telephone 100 Brazilian Trac Light & Power 100 British Columbia Forest Products British Columbia Power Corp A	23½ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,152 3,035 10	20½ Jun 3½ July 27 Jan	5½ May
Class B Bruck Silk Mills Building Products class A Building Cold Dredging 5	27 31	3% 3¾ 26½ 27 30 32½ 19 19¼		3 1/4 July 19 1/4 May 23 3/4 Jan	5% May 29% July 35 Jun
Build Cont Dicubiligarease	10000	19 19 <sup>4</sup> 22 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub> 149 150 26 26		17 July 14 <sup>3</sup> ⁄4 Jan 131 Jan	241/4 Feb 251/2 Jun
Canada Cement common       6%% preferred100         Canada Forgings class A       6%         Canada Forgings class A       6%         5% preferred       50		$\begin{array}{cccc} 26 & 26 \\ 18\frac{1}{2} & 19\frac{1}{2} \\ 51 & 51 \end{array}$	100 285 40	26 Feb 17¾ July 47% Jan	155 Jun 29½ Feb 22¾ Jan 53 Jun
Canadian Brewerles common• Canadian Bronze preferred100	291/8	28% 291/2	11,222	20% Mar	29½ Aug
Canadian Car & Foundry common	15 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	429	20½ July 59½ Jan	22% May 75 Aug
Class A20 Conadian Celanese common0 7% preferred25 Canadian Converters class A pfd20		10 % 19	10	10 Mar	20 Jun
Canadian Foreign Investment	201/2	35 35 21 22% 20½ 21	560	32 July 16½ Feb 13½ Feb	20 72 IVIAV
Canadian Oils	30	$\begin{array}{cccc} 30 & 31\frac{1}{2} \\ 17 & 18\frac{3}{4} \\ 18\frac{1}{4} & 19 \\ 15 & 15 \end{array}$		29 July 1534 Jan 1734 July 1442 July 78 Jan 48 Jan	AC 350T
Canadian Pacific Railway20 Cockshutt Plow6 Consolidated Mining & Smelting5 Crown Cork & Seal Co6	9334	15 15 93 <sup>3</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub>	105 600 100	14½ July 78 Jan 48 Jan	19 Apr 102 <sup>3</sup> /4 Jun 52 <sup>1</sup> / <sub>2</sub> Aug
Davis Leather Co Ltd class A	32	32 32 29 30	205 120	29½ Jan 23½ Jun	333/ Jun
Dominion Bridge Dominion Coal preferred25 Dominion Foundries & Steel		18 19 30 30	445 75	13½ Mar 29 July	23 Jun 37½ Feb
Dominion Steel & Coal class B5	181/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	575 2,250		51¼ July 23 May 32½ Feo 28¼ Jun
Voting trust certificates Preferred 23½ Dominion Textile common 24 Preferred 100	1071/4	27 1/2 27 1/2 25 1/2 25 1/2	10	23¼ Feb 23¼ Feb 24¾ Jun 90 Jap	32½ Feb 28¼ Jun 26 May
Preferred 100 Donnaconna Paper 4½% conv pfd_100 Dryden Paper	1071/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 4 50 120	243/4 Jun 90 Jan 165 Jan 102 Jun 13 Feb	120 May 184 July 107 Aug
Electrolux Corporation1 Famous Players Canad Corp*	20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,020	16½ Mar 15 Mar	22 May
Foundation Co of Canada	181/2	30 30 18½ 21½ 109½ 110	35	28% Jan 14% Jan 105½ Jan	34 Feb.
General Bakeries	10	4% 5 18 18	125 710	4% Aug 17 July	7¼ Apr 20% Feb
Goodyear Tire pfd inc 192750 Gurd (Charles) common * Gypsum, Lime & Alabastine*	55 17	$\begin{array}{cccc} 55 & 55 \\ 11\frac{1}{2} & 11\frac{1}{2} \\ 16\frac{1}{2} & 17\frac{1}{2} \end{array}$	47	53½ July 8% Mar 14 Mar	55 Aug 13 Mar
Hamilton Bridge Holt, Renfrew preferred100 Howard Smith Paper common		9 9 <sup>1</sup> / <sub>2</sub> 175 175	340	8¼ July 165 Jun	12½ Feb 175 July
\$2 preferred50 Hudson Bay Mining & Smelting*		34 34 1/4 53 53	175 225 272	30½ Mar 52½ July	38 Apr 53¼ May 50 May
Imperial Oil Ltd	13% 14% 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,165 2,930	13½ July 13% Jan	1734 Jan 1578 Feb
International Bronze common Preferred25	271/2	14 % 14 ½ 32 % 35 26 ½ 29 ½ 39 39 36 ½ 27 %	145 950 120	30 July 17½ Jan 33 Jan	83¼ Feb 29½ Aug 40 May
International Paper common15 Preferred100 International Petroleum Co Ltd	5014	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,809 3,486 35	17 /2 Jan 33 Jan 35 34 July 43 34 Mar 120 1/2 Mar 16 34 July 47 Feb	47 Feb 59 Apr 140 Apr
International Power common• International Utilities Corp5	17½ 57 14%	141/2 147/8	600	16 <sup>3</sup> ⁄ <sub>4</sub> July 47 Feb 14 <sup>1</sup> ⁄ <sub>2</sub> Aug	27% Jan 60 May 18% May
Labatt (John) Lake of the Woods Milling common Preferred100	36	277% 28 35½ 36 163 165 24½ 24½	135 275	25 Jan 29 Jan 157 Jan	28% Apr 37¼ Apr 165 Aug
Lang & Sons Ltd (John A)* Laura Secord Candy3	21	20 % 21	120	19% Jan	165 Aug 24½ May 23½ Feb
Massey-Harris McColl-Frontenac Oll Mitchell (Robert) Molson's Brewerles Montreal Cottons common Montreal Light Hast & Borne Correct	173/4 24 291/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,018 880 25	14¾ Jan 16¼ Jan 27% Jan	21 Apr 26¼ Mav
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	315 40 4.307	16¼ Jan 27½ Jan 29¾ Feb 12½ July 18¾ Jun 19½ July	37½ Jun 15 Jun 253/ Fab
Montreal Locomotive Works Montreal Tramways100 Murphy Paint Co common*	201/2 37	35 37	80	30 Jan	56 Feb
where the second sec		50½ 51 51 51	493 5	44 Feb 44½ Jan	52 Jun 52 <sup>1</sup> / <sub>2</sub> July
National Breweries common         7% preferred       25         National Steel Car Corp         Niagara Wire Weaving         Noranda Mines Ltd	27 30 55 ½	26 27 30 30 54 <sup>1</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>4</sub>	1,406 10 2,326	24 Jan 24½ Mar 54 Aug	30¼ Apr 31 May
Ogilvie Flour Mills common* Ottawa Car Aircraft*	61/4	34 1/2 34 1/2	55. 55	2014 Ten	35 Apr 8½ Feb
Ottawa Electric Rwys* Ottawa Light Heat & Power com100 Preferred100	Strange La	6 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>4</sub> 82 82 17 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub> 103 103	228 105 5	102 Feb	83 May 20 Apr 103½ Apr
Page-Hersey Tubes Penmans Ltd common Powell River Co		31½ 31½ 79% 79%	70 41	30 Jan 70 Jan	34¾ Feb
Page-Hersey Tubes Penmans Lid common Powell River Co Power Corp of Canada Price Bros & Co Ltd common 5% preferred100	35 13 <sup>3</sup> / <sub>4</sub> .64 <sup>1</sup> / <sub>2</sub>	$13\frac{3}{4}$ 14 64 $\frac{1}{2}$ 65 $\frac{7}{8}$	585 1,587	13 July 54½ Mar	81 Apr 36 Apr 17½ Jan 73½ Apr
Quebec Power•	102½	102 102½ 21½ 21½		101% July 17% Jan	102½ July 22 Mar
Regent Knitting common* Preferred25 Rolland Paper common25		$   \begin{array}{cccc}     27 & 27 \\     25^{3}\!$	100	19¾ Jan 25 Apr	27 Jun 25 <sup>3</sup> ⁄4 Aug
Rolland Paper common New preferred100	104	15 15 104 104	85 20	15 Aug 102 July	20½ Jan 104 July

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High	Salt of the	Low	High
Saguenay Power preferred100 bt issurance Corporation common 4% A preferred50 St Lawrence Flour Mills common* St Lawrence Paper Mills 6% pid100 Shawinigan Water & Power* Sicks' Breweries new common **	106 8 35 102 231/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 3,006 176 150 530 1,670 250	Low 103¾ Jan 7 July 30 Feb 34 Apr 83 Feo 21½ Jan 12 July	High 106 Apr 9 <sup>3</sup> /4 Mar 39 Jun 41 Mar 113 Jun 26 <sup>1</sup> / <sub>2</sub> Mar 16 May
Simpsons Ltd preferred100		105 105	50	102½ Jan	108 Jun
Southam Press Co	14 1/4 11 1/2 40c 88	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 190 3. p 20,634 15 20 30	18½ Jan 14 Aug 10¼ Mar 7c Aug 100½ Jan 79 Jan 84 Jan	25 Apr 16 Jan 16 Jan 15c Aug 106 Jun 92½ Jun 94¼ May
Tooke Brothers United Steel Corp Viau Biscuit preferred100	11%	$\begin{array}{ccc} 40 & 40 \\ 11 \frac{3}{8} & 11 \frac{3}{4} \\ 102 & 102 \end{array}$	100 3,290 20	31 Jan 8 <sup>1</sup> /4 Jan 100 Jan	44 Apr 13½ Feb 106 Jun
Wabasso Cotton       •         Walker Gooderham & Worts com       •         Weston (Geo) common       •         Wilsils Ltd       •         Winnipeg Electric common       •         Preferred       100         Zellers Limited common       •         6% preferred       25	1531/2 31 25 143/4 421/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 791 405 175 352 35	74¼ Jan 109 Feb 27 Jan 24 Jan 13 Mar 95 Jan 34 Jan 27½ July	99 May 159 Aug 36½ May 27 Apr 21½ May 104 Apr 45 May 30 Jan
Banks		State of the second	and the most h		
Canadienne10 Commerce10 Dominicn10 Imperial10 Montreal10 Nova Scotia10 Royal10	23  25 <sup>3</sup> / <sub>4</sub> 38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,495 115	16½ Jan 19% Jan 25 Jan 28 Mar 21½ Jan 33% Jan 20 Jan	22½ Feb 24 July 28% Jun 30 Jun 27% Apr 39% Apr 25% July

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# Montreal Curb Market

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STOCKS	Canadia Friday Last Sale Price	Wee	ds ek's ange Prices	Sales for Week Shares	Panes Sine	• January 1
Par			High		Low	High
Acme Glove Works* Auto Fabric Products class A* Class B	12 <sup>1</sup> /4 6 <sup>1</sup> /8	11 12¼ 6⅛	11	- 35 450	9¼ July 12¼ Aug 6½ Aug	12 Jun 12¼ Aug 6½ Aug
Bathurst Power & Paper Co. Ltd B_* Belgium Glove common Preferred	6 	5% 11 19	11	225 25 65	5 Mar 11 July 18½ Feb	8 Apr 15½ Feb 20½ Apr
British American Oil Co Ltd	28 6½ 82	10 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> 81	28 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub> 82 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>4</sub>	65 14,551 315	问题,中国的资源。由于是一些主	283⁄4 Jan 11 July 8 Apr 104 Apr 11½ May
Calgary Power Co Ltd 6% pfd100 Canada & Dominion Sugar• Canada Malting Co Ltd• Canada Northern Power 7% pfd_100 Canada Vinegars Ltd•	233/4	23 <sup>1</sup> / <sub>2</sub> 63 112 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>2</sub>	24½ 63 112¼ 16½	585 15 10 50	56½ Apr 109 Jan 15½ Apr	109 Apr 2934 Feb 63 Aug 11334 May 1934 Apr
Canadian Dredge & Dock Co Ltd* Canadian Fairbanks-Morse* Canadian General Investments Ltd* Canadian Industries common	16½ 23½ 191 4¾	190 4 <sup>1</sup> ⁄ <sub>4</sub>	191 4 <sup>3</sup> / <sub>4</sub>	550 50 150 795 14 306	A 11. Testantin	191 Aug
Canadian Marconi Company1 Canadian Power & Paper Inv com* Canadian Vickers Ltd common* 7% preferred100 Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd*	31/4	2 % 2 3/4 3 9 1 5 6 3 1/8 5 3	39½ 156 3¼		234 July 1.75 Jan 12½ Feb 98 Jan	5½ Jan 4¼ Apr
Chateau-Gai Wines Ltd* Claude Neon General Advert com* Commercial Alcohols Ltd common* Preferred* Consolidated Bakeries of Canada Ltd_* Consolidated Paper Corp Ltd* Consolidated Textile common* Preferred	5¼ 195/8 181/2	10 40c 5 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> 19 <sup>5</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub>	10 40c 534 738 201/2 201/2 93/4 19	160 100 675 500 25 14,028 160 100	40c Mar 4¾ Mar 7 Feb 16½ Jan 15½ Feb 9¾ July 18½ July	8 <sup>1</sup> / <sub>2</sub> Feb 20 <sup>1</sup> / <sub>2</sub> Aug 23 Apr 10 July 19 Aug
David & Frere Limitee B Dominion Malting Co Ltd20 Dom Ollclott & Linoleum Co. Ltd Dominion Woollens Donnacona Paper Co Ltd	51/4 171/2 171/2	171/2	5 <sup>1</sup> /4 30 44 <sup>1</sup> /2 17 <sup>3</sup> /4 17 <sup>3</sup> /4	25 245 130	221/2 Mar	7¼ Jun 30 May 45 Jun 19% Jun
Fairchild Aircraft Ltd	4 10¾	3 <sup>5</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 121 7 <sup>3</sup> / <sub>4</sub> 24 64	4 103% 121 83/4 241/2 67	625 1,180	3¼ July 6 Jan 89 Jan 5½ Jan	5¼ Jan 10% Aug
Great Lakes Paper common*		30	301/2	460	24 July	34¾ Apr
Hydro-Electric Securities Corp*		43/4	51/2	400	4½ July	8½ Apr
Inter-City Baking Company Ltd100 International Paints (Can) Ltd A* 5% preferred20 Inv Foundation Ltd common* 6% cum convertible preferred50		82 14 32 13½ 52½	82 14 32 13½ 52½	10 25 30 50 5	75 Jan 10½ Feb 28 Mar 12 May 52½ Jan	82 Aug 17 May 36 Jun 14 July 53½ May
Lake St John P & P Lambert Alfred Inc1 Lowney Co Ltd	12 <sup>3</sup> /4 13 <sup>3</sup> /4	80 12 13½	80 13 <sup>1</sup> /8 13 <sup>3</sup> /4	37 2,795 600	60 Feb 8¼ Jan 12 July	85% Mar 13% Aug 15 Jan
MacLaren Power & Paper Co• Maple Leaf Milling Co Ltd com• Maritime Teleg & Tel 7% preferred 10 Massey-Harris Co Ltd 5% pfd100	42	42	- 一般的情報	371	34 Jan	44 Jan
McColl-Frontenac Oil 4% new pfd_100         Melchers Distilleries Limited com_*         Preferred       10         Minnesota & Ontario Paper Co.       5         Mil Refrig & Storage Lid common*       5         Ist preferred       30         2nd preferred       20         Moore Corporation Ltd.       *         Mount Royal Hote Co Ltd.       *	221/4	$103 \\ 8\frac{1}{2} \\ 16\frac{3}{4} \\ 22\frac{1}{4} \\ 14 \\ 30\frac{1}{4} \\ 20 \\ 75\frac{1}{4} \\ 13\frac{1}{4} \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 1$	$104 \\ 9\frac{1}{4} \\ 17 \\ 24\frac{5}{8} \\ 14 \\ 30\frac{1}{4} \\ 21 \\ 75\frac{1}{4} \\ 13\frac{1}{4} \\ \end{array}$	182 50 175 2,765 90 1 15 80 112	101 <sup>3</sup> / <sub>4</sub> July 7 <sup>1</sup> / <sub>2</sub> July 15 <sup>1</sup> / <sub>2</sub> Feb 17 July 10 Mar 29 Jan 18 Jan 70 <sup>1</sup> / <sub>2</sub> Jan 11 <sup>1</sup> / <sub>2</sub> Jan	104 Aug 11 <sup>1</sup> / <sub>2</sub> Jan 18 <sup>1</sup> / <sub>4</sub> May 21 <sup>1</sup> / <sub>4</sub> May 14 Aug 30 <sup>1</sup> / <sub>4</sub> Aug 22 <sup>1</sup> / <sub>2</sub> May 80 <sup>3</sup> / <sub>4</sub> Jun 16 <sup>3</sup> / <sub>4</sub> Jan 11 July

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5,400 3,800 145 4,100 110,950 1,100

12c 14c 3.10 3.25 15¼ 15½ 50c 55c 65c 72c 32c 32c

100 Julÿ 2.40 July 14¼ July 400 July 500 July 300 Jan

356 Jan 5.00 Feb 19 Apr 1.05 Jan 1.38 Apr 36c - Apr

130 3.20

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Citralam Cochenour Willans (3old Mines... Cockshutt Plow Co Coin Lake Colomac Yellowknife Mines..... Commoli

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 16

RANGE FOR WEEK ENDING AUGUST 16											
a state south and a state of the	Friday Last Sale Prio	Range e of Prices	Sales for Week Shares	Range Sinc	o January 1	STOCKS Par	Last	Low High	for Week Shares		• January 1
Par Nova Scotia Lt and Pow 6% pfd_100 Orange Crush common*	23	Low High 111 111 22 <sup>3</sup> /4 23 <sup>1</sup> /4	5 2,810	<i>Low</i> 109 Feb 20 May	High 112 May 25½ Jun	Amalgamated Larder Minesi American Yellowknifei	1.35 22c	1.15 1.35 22c 24c 1.12 1.15	13,350 3,000 7,800	Low 1.00 July 16c July 95c Mar	High 2.10 Apr 38½c Apr
Pauls Service Stores* Power Corp of Can 6% 1st pfd100 Purity Flour Mills Co Ltd10	20 	$\begin{array}{cccc} 15 & 20 \\ 109\frac{1}{2} & 109\frac{1}{2} \\ 13 & 13 \end{array}$	1,890 2 25	14% Aug 109½ Jun 11 Jan	20 Aug 1121/4 May 15 Apr	Anglo-Huronian Anglo-Rouyn Mines1 Anglo-Rouyn Mines1	8.25 9c	8.25 8.25 1.14 1.20 90 90	370 1,500 5,000	8.00 July 1.10 July 7c July	1.36 Jan 13 Feb 1.95 Jan 30c Jan
Quebec Pulp & Paper 7% red pfd_100 Quebec Tel and Power Corp A*	31	31 32 8 8	310 10	27 July 8 Jan	43 May 8 Jan	Apex Consolidated Resources	8%c	80 90 580 610 9 93%	4,000 11,500 2,095	6c July 55c Aug	23c Mar 85c Jan
Reliance Grain Co Ltd common* Sarnia Bridge Company, Ltd*	21¼	15 21 <sup>1</sup> / <sub>4</sub> 13 13 <sup>1</sup> / <sub>4</sub>	102 330	15 Aug 11 Jan	25½ Mar 13¼ Aug	Argus Corp Lid common         4/3% corp reference         100         Warrants         Arjon Gold Mines         1         Armistice Gold	290	98 99 1.80 2.25 27c 30c	50 514 12,300	8 July 98 July 1.80 Aug 23½c July	12 Jan 102 Apr 3¼ Feb 55c Jan
Southern Canada Power 6% pfd100 Southmount Invest. Co. Ltd	126 260	123 <sup>1</sup> / <sub>2</sub> 126 26c 27c	10 1,551	115 Jan 25c May	132 Jun 30c Jan	Armistice Gold1 Arntfield Mining1 Ashdown Hardware10	88c	85c 88c 20c 23 <sup>1</sup> / <sub>2</sub> c 16 <sup>1</sup> / <sub>2</sub> 17	1,200 14,700 420	68c Mar 16c July 12½ Mar	1.70 Apr 62c Jan
Thrift Stores Ltd common* United Amusement Corp Ltd A* Class B*	- ] / ( <u>)</u>	18. 18 29% 29% 29% 29%	100 14 2	14 Jan 30 May 28 May	23 May 30 May 30 May	Ashley Astoria Quebec Mines1 Athona Mines1		8 <sup>1</sup> / <sub>2</sub> c 8 <sup>1</sup> / <sub>2</sub> c 28c 32c 24c 33c	1,000 122,800 41,100	6C July 21C July 20C July	18 Apr 22c Jan 87c Feb 50c Apr
Western Grain Co* Windsor Hotel Ltd* Woods Manufacturing Co*	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	$\begin{array}{cccc} 2\frac{1}{4} & 2\frac{3}{4} \\ 12\frac{1}{4} & 12\frac{1}{4} \\ 56 & 56 \end{array}$	750 31 25	1.25 July 11 Jan 39 ¼ May	3 May 13 Apr 56 July	Atlas Steel       *         Atlas Yellowknife Mines       1         Auhelle Mines Ltd       I         Aumaque Gold Mines       1         Aumor Geld Mines       1	30c 45c 70c 4.75	7134 72 97c 30c 431/20 48c 640 750 4.40 4.65	175 20 000 77,700 70,000 2,310	55 May 21c July 36c July 46c July 3.80 July	78 May 55c Jan 1.02 Apr 1.55 Feb 7.25 Feb
Mining Stocks Akaitcho Yellowknife Gold Mines1 Atta Mines Arno Mines Ltd		1.70 1.75 14½c 14½c 6c 6c 30c 30c	1,300 500 5,000 500	80c May 12c July 5c Jun 26c July	1.85 Aug 30c May 11¾c Jan 87c Feb	Arto Fabrics Products class A* Class B* Bagamac Mines	12¼ 6¼ 24c	12 12 <sup>3</sup> / <sub>8</sub> 6 6 <sup>3</sup> / <sub>4</sub> 21c 25c 15c 15c	700 790 15,900 500	12 Aug 6 Aug 15½c July 12c July	12% Aug 6¼ Aug 58c Feb 24c Jan
Astoria Quebec Mines Ltd1 Aubelle Mines Ltd1 Aumague Gold Mines Ltd1		46c 46 <sup>1</sup> / <sub>2</sub> c 68c 68c	1,500 500	38c July 53c July	1.00 Apr 1.50 Feb	Bank of Montreal10 Bank of Toronto10	25%	253/4 26 373/4 373/4	740 <sup>-</sup> 15	21% Jan 32½ Feb	27 Apr 38 July
Beatrice Red Lake Gold Mines Ltd1 Beauleu Cold Mines1 Beaulieu Vellowknife Mines Bob's Lake Gold Mines1 Beaurille Cold Mines Ltd	51c 26c 10c	13c 15c 36c 36c 51c 61c 21c 27c 10c 11c	3,500 2,500 2,500 21,000 8,000	9c July 36c Aug 50c July 21c Aug 10c July	34c May 57c Jan 2.60 May 32c July 30c Jan	Base Metals Bathurst Power class A Class B Bear Exploration & Radium1	6½ 760	$\begin{array}{rrrr} 10c\ 10\frac{1}{2}c\\ 22\frac{1}{4}&22\frac{3}{4}\\ 6&6\frac{1}{2}\\ 76c&85c \end{array}$	12,200 175 150 18,150	7½c Jun 19 Feb 5¼ Jan 57c July	280 Apr 24 Apr 7½ May 1.64 Jan
Bonville Gold Mines Ltd1 Brazil Gold & Diamond M Corp1 Cartier-Malartic Gold Mines Ltd1	3c 7c	3c 3c 7c 7½c	50 3,000	3c Aug 7c July	15c Jan 13c Jan	Beattie Gold Mines Ltd1 Beatty Bros class A Class B Beaulieu Yellowknife1	78c	77c 82c 48 48 <sup>1</sup> / <sub>2</sub> 45 45 50c 60c	10,400 170 100 186,260	51c July 39 Jan 31 Jan 45c Jan	1.71 Feb 51 May 46 Júly 2.65 May
Central Cadillac Gold Mines Ltd1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1 Cheskirk Mines1	31c	29c 32 <sup>1</sup> / <sub>2</sub> c 20c 20c 27c 30c 11c 14c	57,400 4,500 1,500 26,900	25c July 11c July 22c July 10c July	60½c Mar 49c Jan 43c Feb 28c Apr	Beil Telephone of Canada	207	202 209 70c 71c	319 4,800	181 Jan 70c July	216 Jun 1.45 Jan
Colomac Yellowknife Mines Ltd1 Cortez Exploration5 Cournor Mining5	70c 37c 28c	70c 72c 37c 433/4c 26c 30c	14,000 9,700 6,300	70c July 37c Aug 26c Aug	1.15 Mar 45c Aug 70c Feb	Bertens Arter 5 Bertram & Sons Class A		21½ 21½ 570 580 210 260 2272 2278	60 2,300 24,450	21 July 47c July 16c July 22½ Aug	23½ May 92c Feb 45c Jan 24¼ May
East Sullivan Mines     1       Elderidge Gold Mines     1       Fontana Mines (1945) Ltd     1       Formaque Gold Mines Ltd     1	24c 80c	2.75 3.35 13c 14c 23c 24c 80c 80c	6,300 4,500 6,400 600	2.25 July 11c July 16c July 74c Aug	5 Feb 36c Jan 49c Jan 1.45 Apr	Bobjo Mines LtdI Bonetal Gold MinesI BonvilleI Boycon Pershing Gold Mines*	46c 11c 18c	16c 19c 44c 46c 11c 12c 15c 19c	9,600 79,380 5,000 77,100	14c July 30c July 10c July 10c July	30c Feb 50c Jan 30c Jan 39½c Jan
Formaque Gold Mines Ltd1 Found Lake Gold1 Gold's Lake Gold Mines*	110	9½c 11½c 74c 74c	176,100 1,000	9c Aug 60c July	58 Mar 82c Jun	Bralorne Mines, Ltd Brant Cord preferred25	12½ 23¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,760 10 8,805	11 July 26½ Aug 20¼ Jun	1834 Feb 27½ Jan 30½ Jan
Goldbeam Mines1 Goldora Mines Ltd1 Goldvue Mines1	1.25 12c 39c	1.23 1.25 12c 13c 38c 39c	900 2,000 6,200	1.06 July 12c Aug 34c July	2.05 Jan 350 Jan 1.15 Apr	Brazilian Traction Light & Pwr com_* Brewers & Distillers5 British American Oli	14½ 28	14½ 14½ 27% 28½	190 635	13¼ Mar 25½ Mar	16½ Jan 28½ Jan
Heva Cadillac Gold Mines Ltd1 Hillorest Collieries Ltd* Hollinger Consolidated Gold1 Hudson-Rand Gold Mines1	23c 35c 12 1/8	23c 25c 35c 35c 12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>2</sub> 32c 32c	4,000 1,100 250 1,000	23c Aug 35c Aug 11½ July 30c Jun	63c Jan 50c Jun 1934 Feb 65c Apr	British Columbia Forest	41/8	$\begin{array}{r} 4 & 4\frac{1}{4} \\ 16\frac{1}{4} & 16\frac{3}{8} \\ 10\frac{1}{2} & 10\frac{3}{4} \\ 30\frac{1}{3} & 31 \end{array}$	3,750 250 1,600 460	3% July 16 Jun 9% July 28 Jan	5 Jun 17½ Jun 11¾ Jun 35 May
Indian Lake Mines Ltd1	39c	39c 39c 26c 30c	500 51,400	32c Mar	75c Jan 1.15 Feb	British Columbia Power class A Class B British Dominion Oll Broulan Porcupine Mines, Ltd1	31 22c 47c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	950 15,300 4,500	28 Jan 3¼ July 18c July 40c July	55 May 55c Jan 72c Jan
Joliet-Quebec Mines Ltd1	26c  854	57c 71c 85c 85c	13,900 - 1,000 -	45c July 85c July	2.24 Feb	Buffadison Gold Mines1 Buffala Ankerite Gold Mines	1.30 5.00 23c	1.05 1.35 4.65 5.00 20c 23c	11,930 1,200 10,000	95c July 3.85 July 15c July	1.64 Apr 11 Feb 45c Jan
Lingside Gold Mines1 Louvicourt Goldfields	1.23	18c 21c 1.23 1.26	12,000 3,600	120 July 1.00 July	43c Jan 1.75 May	Buffalo Canadian Gold Mues* Buffalo Red Lake Mines1 Building Products* Burlington Steel*	26c	25½c 27c 30 32½	14,500 530	15c Jun 23½ Mar	97c Feb 35 Jun
Macassa Mines Ltd1 Macdonald Mines Ltd1 McIntyre-Porcupine Mines Ltd5	3.40	3,30 3.30 3.00 3.90 56 <sup>1</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>4</sub>	1,000 4,400 110	3.30 Aug 2.50 July 56¼ Aug	3.30 Aug 7.50 Jan 75¼ Jan	Burns & Co class A* Class B*	26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 5 155		15 Apr 27 July 17 Apr
Nechi Cons Dredging1 Nib. Yellowknife Mines Ltd1 Normetal Mining Corp Ltd•	1.45 28c 	1.45 1.50 27c 29c 1.80 1.90	15,700 14,500 8,000	1.20 July 18c May 1.09 Jan	1.76 May 29c Jan 2.22 May	Calder Bousquet Gold	1.85 25c	27c 35c 1.83 1.93 25c 26 <sup>3</sup> /4c 25c 27c	25,500 2,500 10,450 4,600	19c July 1.71 July 19c July 22 <sup>1</sup> /4c July	44c Feb 2.95 Jan 44c Mar 56c Jan
O'Brien Gold Mines Ltd1 Pandora Cadallic Gold Mines Ltd1 Perron Gold Mines Ltd1	170	2.00 2.10 17c 19c 1.25 1.25	2,400 6,200 300	1.70 July	3.85 Jan 46c Feb	Canada Braad com	. 1.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 <sup>-</sup> 25 1,045	6¼ Jan 14¾ Jan	3.16 Jun 9½ Jan 25½ Jun
Pitt Gold Mines Premier Gold Mining Co Ltd1		15c 17c 1.68 1.68	2,000 100	1.25 Aug 12½c July 1.68 Aug	1.85 Jan 37c Jan 3.20 Feb	Canada Cement common100 Preferred100 Canada Packers class A	149	149 150 421⁄4 421⁄2	242 225	131 Jan 36 Jan	153 Jun 44½ May
Quebec Yellowknife G MI Red Crest Gold Mines Ltd* Rochette Gold Mines1		220 250 120 130 150 150	6,500 3,000 100	16c July 11c July 15c July	42c Apr 23c Jan 38c Jan	Canada Permanent Mortgage100	201	19 19 199½ 202 50 51	218	47½ Jan	29½ Feb 205 Mar 53 Jun
Santiagoi Bherritt-Gordon Mines Ltdi Biscoe Gold Mines Ltd1		40c 41 3/4 c 2.60 2.99 67c 75c	37,700 5,504 8,925	39c July 1.07 Jan 60c July	44¾ July 3.65 Jan 1.45 Jan	Canada Wire and Cable class A* Class B*		98 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 23 23 <sup>1</sup> / <sub>2</sub>	65 15 780	88 May 24 Mar 19 Jan	99½ July 30 Jun 24 Jun
Soma-Duvernay Gold1 Btadacona Mines 1944 Ltda• Btandard Gold Mines1 Bulliyan Cons Mines Ltd1	80c	14c 14c 76c 80c 13c 16c	2,500	10c Aug 64c July 13c Aug	29c Apr 1.49 Jan 42c Jan	Canadian Bank Commerce Canadian Canners common Canadian Canners common Ist preferred Conv preferred	30	26 20 /2 29 1/2 30 1/2 31 31	8,01 + 220 95	20 Mar 22¼ Jan 25 Jan	29½ Aug 32½ Jun 32 May 32 Jun
Sullivan Cons Mines Ltd1           Westville Mines1		1.90 2.04 10%+c12½c	4,800 41,000	1.52 July 10%c Aug	3.50 Feb 32c Mar	Consdian Car & Edry common	151/4	15 16 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> 21	670	15 Aug 20¼ July	20½ Jan 22¾ Feb
Oli Stocks Gaspe Oil* Bomestead Oil & Gas Ltd1		80c 80c 7c 7c		80c Aug 5c May	80c Aug 11c Jun	Canadian Celanese common Canadian Celanese common Preferred100 Canadian Dredge	=	70 73 42 42 27 30	375 200	59% Jan 40½ Jan	73 Aug 44 Jun 30½ May
				114 - 11 - 11 - 11 - 11 - 11 - 11 - 11	<del></del>	Canadian Food Products common Class A Canadian General Electric50	18½ 23	18½ 18% 22 23 258 258 22¼ 22%	265 280 5 1,005	12 Jan 18½ Mar 258 Aug 17½ Feb	20 <sup>3</sup> / <sub>4</sub> Jun 24 Jun 285 July 27 May
Toronto	Sto	ck Exc	hange	a Marina et an instantion Marina et a stantion	e a cataloga a cataloga Na cataloga a cataloga Na cataloga a	Class B Canadian Locomotive	20%	20 20 <sup>3</sup> /4- 30 31 <sup>1</sup> /2- 75c 75c	130 1,295 5,600	15 Apr 29½ July 500 July	26 May 46 May 1.35 Feb
	Canad Friday	ian Funds Week's	Sales	Maria di Seria. Nga katalah seriak	1. Walter States and	Canadian Malartio	18 34	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	510 7,584 75	13½ Jan 17¾ July 25½ Jan	18 Jan 24½ Feb 30 May
Par	Sec. and they	Range of Prices Low High	for Week Shares	Range Sin Low	ce January 1	Cariboo Gold Quartz	3.25 2.15	3.25 3.25 1.60 1.65 2.15 2.25	100 6,800 2,225	2.50 July 1.42 July 1.85 July	4.40 Apr 2.10 Feb 3.00 Jan
Abitible Power & Paper new com* \$1.50 preferred20 \$2.50 preferred20 Acadia-Atlantic-Sugar common*	191⁄4	21 1/8 22 1/2 19 19 5/8 39 1/2 40 21 3/4 22 1/2	3,560 400	14 Mar 1534 July 37 July 2014 Jan	22½ Jun 21 Apr 40½ Apr	Central Porcupine Mines1	210		1,000 3,500 50	15c July 15c July 7¼ Jan	44½c Jan 50c Jan 16 Jan
Acme Gas & Oil*	=	106 106 80 80 36 <sup>3</sup> / <sub>4</sub> 37	25	20¼ Jan 103½ Jan 7c July 28 Jan	24 Jan 107 July 11¼c Feb 42 May	Chateau Gai Wines Chemical Research: Chesterville Larder Lake Gold Mines1 Chromium	2.90	65c 74c	4,100 130,630 187	43c Jan 1.41 Mar 1.05 May	1.90 Jan 3.05 Aug 1.90 Jan
Akaitcho Yellowknife			6,940	1.35 July	1.85 July	Citralam1	130		5,400	100 Julÿ	350 Jan

STOCKS	Friday Last	Week's Range of Prices	Sales for Week Shares	Bange Since January 1		
Par	Sec. Sec. 1	Low High	States of the second second second	Low	High	
Abitibi Power & Paper new com \$1.50 preferred20 \$2.50 preferred20 Acadia-Atlantic Sugar common Preferred Acme Gas & Oll Agnew Surpass Shoe common	1914	211/8 221/2 19 195/8 391/2 40 213/4 221/2 106 106 80 80 363/4 37	8;805 3,560 400 255 25 4,000	14 Mar 1534 July 37 July 2014 Jan 1031/2 Jan 76 July 28 Jan	22½ Jun 21 Apr 40½ Apr 24 Jan 107 July 11¼c Feb 42 May	
Akaitcho Yellowknife       1         Alger Gold Mines       9         Algoma Steel common       9         Preferred       100         Aluminium Ltd common       9         Preferred       100	21 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,940 16,500 250 15 285 510	1.35 July 19c July 19½ July 99½ July 129½ Jan 26% Aug.	1.85 July 54c Jan 26 Feb 103 Apr 230 May 27 Aug	

For footnotes see page 989.

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 16

RANGE FOR WEEK ENDING AUGUST 16											
STOCKS	Sale Pric	Week's Bange of Prices	Sales for Week Shares	and the second second second second	e January 1	STOCKS-	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Since	
Pa Conisurum Mines Consolidated Bakerles Consolidated Mining & Smelting	<b>1.66</b> <b>5</b> 93 1/2	Low High 1.60 1.66 20 <sup>3</sup> / <sub>4</sub> 21 93 <sup>1</sup> / <sub>2</sub> 96 <sup>1</sup> / <sub>2</sub>	3,875 200 816	Low 1.35 July 16½ Jan 78 Jan	High 2.75 Feb 22 Apr 103 Jun	Par Imperial Bank10 Imperial Oil Imperial Tobacco of Canada ordinary_5	14	Low High 291/2 30 137/8 141/4	300 5,245	Low 26 Jan 13½ July	High 30% Aug 17% Jan 16 Jun
Conwest Exploration	•	$\begin{array}{rrr} 178 \ 179 \ \frac{1}{2} \\ 1.15 \ 1.30 \end{array}$	106 5,380	173 Jan 90c July	103 541 188½ Apr 1.95 Feb	Indian Lake1 Inglis, John6 Inspiration Min & Devel6	14½ 380 750	14½ 14½ 35c 40c 12½ 14 75c 80c	350 47,000 725 2,400	13% Jan 27c July 9% Jan 75c Aug	16 Jun 80c Jan 15½ July 1.65 Jan
Corrugated Paper Box common Cosmos Imperial Mills Cournor Mining Crestaurum Mines	30 <sup>1</sup> / <sub>4</sub> 280 530	21 21 30 30 <sup>1</sup> / <sub>4</sub> 260 320 530 530	70 140 6,750 1,400	8 Jan 28¼ July 25c July, 29c Jun	22½ Jun 32 Apr 70c Feb 86c Feb	International Bronze Powders* International Coal & Coke1 International Metals class A	27%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 300	21 Apr 30 Jan 29% Mar	29% Jun 45 Jun 35½ May
Croinor Pershing Mines	1 110	1.10 1.20 44 44	3,000 10	1.00 July 43½ Jan	1.67 Jan 55. Feu	International Nickel Co common International Nickel Co common International Oranium Mining1 Island Mountain50c	37 17½ 1.05	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	115 1,845 2,205 18,600	29% Mar 35¾ July 16¾ July 75c July	47 Feb 2734 Jan 2.09 Apr
Crow's Nest Coal10 Crowshore Patricia Gold10 Cub Aircraft D'Aragon Mines	1 000	85c 90c 1.50 1.75 18c 22c		80c May 1.50 Aug 18c Aug	1.15 Feb 3.00 Feb 270 July	Island Mountain50c Jacknife* Jack Waite Mining1	-	1.70 1.70 15c 17½c 19c 19c	900 6,100 1,000	1.56 July 18c July 12c July	2.30 Feb 71c July 41c Jan
Davies Fetroleum Davis Leather class, A Class B	* 13c *	12½c 13c 31 32½ 14 14	3,000 110	12c July 29 <sup>1</sup> / <sub>2</sub> Jan 13 <sup>1</sup> / <sub>2</sub> July	20½c Jan 34 Jun 16 Mar	Jason Minesi Jellicoe Minesi J M Consolidatedi Joliet Quebec1	49c 5c 67c	49c 51c 9½c 9½c 5c 5c 56c 73c	19,907 1,167 1,000	36c July 6c July 3c July 45c July	65c Feb 21c Jan 9c Jan 2.25 Feb
Delnité Mines Denison Nickel Mines / Dickenson Red Lake Discovery Yellowknife Diversified Mining	1.04	1.70 1.90 151/20191/20 1.30 1.40 1.00-1.07 1.36 1.50	73,900 6,800 13,500	1.55 Aug 5c Mar 1.10 July 88c July 70c Jun	3.05 Feb 30c May 1.90 Jan 1.48 Apr 1.50 Aug	Kelvinator Co		11c 12c 26 26 1.25 1.32 12 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub>	58,210 6,500 120 1,600 5,735	10c July 23 <sup>1</sup> / <sub>2</sub> May 1.20 July 11 <sup>1</sup> / <sub>4</sub> July	37c Jan 30 Jan 1.76 Apr 17½ Feb
Dome Mines Ltd Dominion Bank Dominion Coal preferred Dominion Dairies common Preferred	• 21 0 28¼ 5 18½	$\begin{array}{rrrr} 21 & 22 \\ 28 & 28\frac{1}{2} \\ 18 & 18\frac{1}{2} \\ 10\frac{1}{2} & 10\frac{1}{2} \end{array}$	345 350	2034 Aug 2442 Jan 1334 Mar 9½ Mar	32¼ Feb 30 Jun 23 Jun 13 Jun	Kirkland Hudson1 Kirkland LakeI Kirkland Townsite1		1.05 1.05 1.50 1.65 19c 19c	100 14,445 500	99c Aug 1.25 July 16c July	2.30 Jan 2.90 Feb 55c Jan
Preferred Dominion Foundries & Steel com Dominion Magnesium	. 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 2,020	28½ Jan 29 July	36 Aug 39 Jan	Labatt (John) Labrador Mining & Exploration1 Laguerre Gold Mines1	6.30	27½ 27¾ 6.15 6.30 31c 35c	175 8,005 6,700	24½ Mar 4.55 July 23c July	29¼ Jan 11 Jan 65c Apr
Dominion Malting common1 Preferred11 Dominion Scottish Investments com Preferred1		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10 10 110	7% Jan 21½ Mar 104% Jan 4½ Aug	15 Feb 30 May 109 July 7 Feb	Lake Dufault Mines Ltd1 Lake Fortune Gold Mines Lake Shore Mines, Ltd	161/4	650 680 130 130 16 16 <sup>1</sup> / <sub>2</sub>	8,800 1,000 1,045	45c July 9¼c July 16 Aug	1.46 Jan 19c Jan 26½ Mar
Dominion Steel class B Dominion Stores Dominion Tar & Chemical VTC	101/	18 18½ 26 26½	890 530	45 Jan 12½ Mar 20 Jan	50½ Jun 23 May 28½ Jun	Lake of Woods common* La Luz Mines* Lamaque Gold Mines*		35 35 4.55 4.70 6.05 6.05	50 200 165	29½ Jan 4.50 July 5.55 July	37 July 8.00 Feb 8.75 Mar
Dominion Woollens common Donalda Mines Duquesne Mining Co Duyay Gold Mines		27 27 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>3</sup> / <sub>4</sub> 75c 95c 1.06 1.20	299 10,800	23¾ Apr 13 Jan 60c July 85c July	28¼ July 20 July 1.85 Jan 1.60 Jan	Lamaque Gold Mines Lang & Sons Lapa Cadillac Lapaska Mines	231/2 101/2 c 31c	23 <sup>1</sup> / <sub>2</sub> 24 10 <sup>1</sup> / <sub>2</sub> c 11 <sup>1</sup> / <sub>2</sub> c 31c 36c	225 3,000 19,700	20½ Jan 7%c July 25c July	25 May 20c Jan 70c Jan.
East Crest OilEast Malartic Mines	.1 21c .* 6c .1 1.63	21c 23c 6c 6¾c 1.60 1.75	12,500 28,500	19c Aug 6c July 1.15 July	580 May 130 Jan 3.35 Jan	Laura Secord Candy3 Lebel Oro1 Lettch Gold Mines, Ltd1 Lexindin Gold3	1.37	22 22 <sup>1</sup> / <sub>2</sub> 4c 4 <sup>1</sup> / <sub>2</sub> c 1.28 1.40 25c 27c	400 6,000 6,050 9,300	19½ Jan 4c Aug 1.20 July 18c July	23½ Apr 8½c May 1.55 Jan 37c Jan
East Sullivan Mines Eastern Steel new common Easy Washing	1 3.35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	810	2.30 July 10% May 14 Apr		Lingman Lake Gold Mines	85c	80c 86c 2.01 2.10	27,400 4,490 940	68c July 1.74 July 27½ Jan	1.46 Feb 3.45 Jan 35 July
Eldona Gold Mines Equitable Life	-1 430 -1 540 25	42c 45c 50c 58c 11½ 11½	47,700	40c Aug 37c July 10 Jan	1,35 Jan 1,45 Jan 13 Feb	Loblaw Groceterias class A Class B Loew's Theatres preferred100 Loow's Theatres preferred100		34 1/2 35 33 3/4 34 107 1/2 112 1.18 1.35	97 20,200	263% Jan 105% July 1.02 July	34 May 112 Aug 1.80 May
Falconbridge Nickel Famous Players new common Fanny Farmer Candy Shops Federal Grain common	1 58 10 <sup>1</sup> ⁄ <sub>4</sub>	4.50 4.80 21 21 <sup>1</sup> / <sub>2</sub> 57 59 03/ 103/	2,275 490	4.20 July 12 Mar 48% Jan	6.35 Feb 22½ July 65 May	Lundward Gold Mines	L 380 350	35c 42c 31c 35c	18,300 11,900	30c July 21c July	86c Apr 45c Feb
Panny Farmer Candy Shops Pederal Grain common Preferred1 Federal Kirkland Mining1 Fittings Ltd common		9% 10% 125 134 10c 11c	490 4,300	5% Jan 90 Jan 8%c July	10% Aug 134 Aug 24c Jan	Macassa MacDonald Mines MacIe Red Lake MacLeod-Cockshutt Gold Mines	1 1.92	3.25 3.50 3.00 3.70 24c 33c 1.80 2.00	7,375 8,850 9,100 10,400	3.05 July 2.50 July 24c Aug 1.50 July	5.00 Jan 7.50 Jan 35c July 3.75 Feb
Class A Fleet Aircraft Fleury-Bissell	-* 13¼ -* 9	$\begin{array}{cccc} 7\frac{1}{4} & 7\frac{1}{4} \\ 13 & 13\frac{1}{4} \\ 8 & 9 \\ 2 & 2 \end{array}$	550 5,040	6½ July 12½ July 5 May 1.50 Apr	7¼ Aug 13¼ Aug 9 Aug 3 Jan	MacMillan (HR) Exp Madsen Red Lake Gold Mines Magnet Consolidated Gold Malartic Gold Fields		18 18 3.15 3.25 48c 60c	225 12,700 43,200	18 Aug 2.45 July 38c July	19 July 5.45 Jan 95c Jan
Ford Co of Canada class A Foundation Co Francoeur Gold	• 24	a 10 5a	1,620 25	Sale March	32% Jān 33 Feb 75c Feb	Manitoba & Eastern Maple Leaf Gardens common	4C	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25,000 24,500 10	1,50 July 3c Apr 49¼ Jan	3.75 Jan 10c May 55 May 12½ Feb
Fraser Co's Freiman Ltd 4½% preferred Frobisher Exploration	-	63 63 100 100 3.65 4.00	25 40	54 Mar 100 Aug 2.90 July	73 Jun 101 July 5.55 Feb	Preferred1 Maple Leaf Milling common		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 400 1,000	11½ Jan 13 July 5c July	17½ May 15½c Jan
Gatineau Pow common1 5% preferred1 General Bakeries1	• 5	$\begin{array}{rrrr} 18 & 18\% \\ 109\% & 110 \\ 4\% & 5 \end{array}$	510 900	14 Jan 105 Jan 4 <sup>3</sup> 4 Aug	20 Jun 111 Jun 7¼ Apr	Maralgo Marcus Gold Martin-McNeely Mines Massey-Harris common Preferred McBrine preferred McCale Grain class A McColl Frontenac Oil common	95c 24c 15c 17%	84c 1.00 23c 27c 12c 17c 17 <sup>1</sup> / <sub>2</sub> 18	19,500 34,000 12,000 577	60c July 21c July 12c July 14% Jan	2.20 Jan 51c Feb 45c Jan 21 Apr
General Steel Wares common1 Preferred1 Giant Yellowknife Gold Mines1	00	18 18 106 106 14 6.55 6.70	50 25	17 Jun 105 Jan	20½ Feb 108½ Jun	Preferred2 McBrine preferred McCabe Grain class A	0 29 <sup>3</sup> / <sub>4</sub> ,	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	150 250 100	28½ July 18½ Jan 11¾ July	21 Apr 35½ Jan 20% July 12½ May
Gillies Lake-Porcupine Gold Glenora Gold God's Lake Mines Ltd	1 13c	12c 13c 5c 7c	7,000 13,500	5.05 July 12c Aug 5c Jun	8.75 Feb 25c Feb 22c Feb	McIntyre Porcupine Mines McKenzie Red Lake Mines	55 ½ 95c	24 24 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>4</sub> 90c 95c	395 585 6,900	16¼ Jan 55½ Aug 80c July	26½ Jun 76½ Jan 1.70 Mar
Goldale Mine Goldcrest Gold Eagle Mines	1 350	70c 75c 21c 22c 32c 35c 9c 10c	3,200 17,600	57c Jan 19c Aug 24½c July 8c July	880 Jan 390 Feb 870 Feb 250 Jan	McLellan	1 .	5c 7c 34c 40c 22c 23c	1,600 13,650 6,050	4 <sup>1</sup> / <sub>8</sub> c July 25c July 20c July	81/8c Apr 75c Apr 36c Feb
Golden Arrow Mines Golden Gate Mining	1 90c 1 33c	850 900 330 900 250 290	14,822 12,900	70c July 28c July	1.30 Feb 90c Aug	McMarmac Red Lake Gold McWatters Gold Mines Mercury Mills Mid-Continental Oil & Gas Mining Corp	21 7½c 8.25	20 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>4</sub> 7c 7 <sup>1</sup> / <sub>2</sub> c 7.85 8.90	185 16,700 11,390	17% Jan 6c July 6.65 July	22 Mar 17c Jan 123% Jan
Goldora Goldvue Mines	.1 2.55 .1 12 <sup>1</sup> / <sub>2</sub> c .1 38c	2.55 2.80 11c 13c 30c 40c	12,252 10,500 15,800	16c July 2.00 Jan 8c July 30c Aug	40½c Jan 2.90 Apr 35c Jan 1.15 Apr	Modern Containers common10 Monarch Knitting common10 New preferred10	0 22	58 58 19½ 22 102 102	10 2,645 20	38 Feb 11 Feb 95 Jan	59 Jun 22 Aug 102 July
Goodfish Goodyear Tire & Rubber common Preferred Gordon McKay class A	50 55 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40 313	5c July 99½ Mar 52 July 11¼ July	12½c Mar 125 May 58 May	Moneta Porcupine Montreal Light Heat & Power Montreal Locomotive	60c	$\begin{array}{ccc} 60c & 63c \\ 20\frac{1}{4}, & 20\frac{7}{8} \\ 20\frac{1}{2} & 21 \end{array}$	2,800 2,055 1,100	52c July 18 May 19½ Jun	91c Feb 25¾ Feb 22 May
Grafton & Co class A Graham Bouguet	1 21 1/2	21¼ 21½ 13c 13c	35 1,000	21 July 11c July	22 Jun 26c Jan	Morre Corp common Morrison Brass Corp Mosher Long Lac Mylamaque Mines		75 763/4 51/8 51/8	185 300	70 Jan 5½ Aug	81 May 7 Apr
Great Lakes Paper common Preferred Gunnar Gold Mines Ltd Gypsum Lime & Alabastine	4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	283/4 31 66 67 37c 38c 163/4 173/4	247 1,600	15 Jan 42 Jan 30½c July 13½ Mar	35 Apr 70 Jun 59c Apr	Mosher Long Lac. Mylamaque Mines National Grocers common		22c 25c 26c 43c 21 21	1,900 17,300 10	16c July 26c Aug 16½ Mar	45c Feb 49c July 21 May
Halcrow Swayze Mines Halliwell Gold Mines Hallinor Hamilton Bridge		80 80 50 50	500 3.600	5c July 4c July	18½ Jun 18c Jan 10c Jan	Preferred2 National Hosiery Mills class A Class B	0 29¼ * 13	29 29% 13 13 7% 7%	195 610 50	28½ Feb 12 July 6% July	30½ Apr 13¾ July 7½ Aug
Hamilton Bridge Harding Carpet Hard Rock Gold Mines		4.95 4.95 9 9 12 <sup>1</sup> ⁄ <sub>2</sub> 13	75 685	4.10 July 8¾ July 11 July	6.00 Feb 12½ Feb 16½ May	National Petroleum National Sewer Pipe class A Notional Steel Car National Trust new1	*	$\begin{array}{r} 14\frac{1}{2}c14\frac{1}{2}c\\2929\frac{1}{2}\\26\frac{1}{4}27\\2929\frac{1}{4}\end{array}$	2,000 37 720 30	11c Mar 29 Aug 24 Jan 24¾ Aug	20c Apr 32 Mar 30¼ Apr 29½ July
Harker Gold Mines Harker Gold Mines Haricana Gold Mines Hasaga Mines	1	74c 77c 17c 18c 21c 23 <sup>1</sup> / <sub>2</sub> c 1.21 1.34	5,500 19,000	65c July 13c July 16c July 1.00 July	1.24 Jan 31c Jan 45c Apr 2.70 Jan	Negus Mines New Bidlamague	2.40 38c	2.24 2.50 38c 40c 1.27 1.37	10,850 5,000 14,500	1.50 Jan 28c July 60c Jan	3.25 Mar 62c Apr 1.37 Aug
Headway Red Lake Gold Heath Hedley Mascot Hera Cadillac	1 14c 1 1.65	14c 16c 20c 25c 1.55 1.65	15,200 1,500 7,300	14c July 19c July 1.25 July	30c Jan 69c Jan 3.60 Jan	New Calumet Mines Newnorth Gold Mines Nib Yellowknife Nicholson Mines Nipissing Mines		25½c 26c 26c 30c	3,500 146,100	24c July 15½c July	33c May 30c Jan 30c Apr
Highwood-Sarcee Oil Hinde & Dauch	*	23c 26c 6 <sup>1</sup> / <sub>2</sub> c 6 <sup>1</sup> / <sub>2</sub> c 21 <sup>3</sup> / <sub>4</sub> 23	134,000 2,000	20c July 6c July 20½ Mar	63c Jan 14½c Jan 27 Apr	Noranda Mines	551/2	$\begin{array}{rrrr} 14c & 15 \frac{1}{2}c \\ 3.15 & 3.15 \\ 54 \frac{1}{4} & 56 \end{array}$	3,100 200 2,497	10c July 2.55 July 54 Aug	5.65 Feb 72¾ Jan
Hollinger Consolidated Gold Mines Home Oil Homer Yellowknife Homestead Oil & Gas	.5 12 <sup>1</sup> / <sub>2</sub> • 2.95 .1 17c	12 1/8 13 1/2 2.90 2.95 15c 17 1/2 c	2,925	11 July 2.75 July 13c July	19¾ Feb 4.40 Jan 35c Jan	Norbenite Malartic Mines Normetal Mining Corp Ltd Norseman Mines North Inca Mines		55c 55c 1.75 1.90 13c 17c 45c 50c	2,400 21,431 34,700 5,700	48c July 1.03 Jan 10c July 30c July	1.05 Mar 2.24 May 33c Jan 95c Apr
Honestead Off & Gas Hoseo Gold Mines Howey Gold Mines Hudson Bay Mining & Smelting		6 <sup>1</sup> / <sub>2</sub> c 7c 43c 48c 36c 37c	25,700 10,800	5c May 36c July * 34 Aug	11c Jun 74c Jan 73c, Feb	Northland Mines Northern Canada Mines North Star Oil common	11c	10c 11c 71c 75c 6 <sup>3</sup> 4 7	15,500 3,100 480	8c July 70c July 6½ July	22c Jan 1.40 Feb 9½ Apr
Hugh Malartic Mines Huron & Erie common1 20% paid1	<b>1</b> 11c	$\begin{array}{rrrr} 43\frac{1}{2} & 44\frac{1}{4} \\ 9c & 11c \\ 106 & 107 \\ 19\frac{3}{4} & 19\frac{3}{4} \end{array}$	11,500 5	37¼ Jan 7c July 95 Jan 17 Jan	50 May 30c Jan 107 July 20 Aug	Preferred O'Brien Gold Mines Ogama-Rockland Okalta Oils	5 2.10 49c	6 6 1.90 2.15 48c 48c 45c 49c	300 9,395 1,900 1,200	5 <sup>3</sup> ⁄ <sub>4</sub> Jan 1.53 July 47c Jun 40c July	6¼ Jun 3.85 Jan 80c Apr 90c Jan
For footnotes see page 080	14. TANKA TET BU	and a state of the	1485ACS-618					$ \frac{1}{2} 1$		ste transfer de Cale	and the states of the

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# THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, August 19, 1946

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 16

STOCKS	Friday Last Sale Price	Range	Sales for Week Shares	RANGE FOR WEF		
. Par		Low High	DIALCO	Low	High	
O'Leary Malartic Mines	20c	22c 22c 20c 20c	1,000 9,200	19c July	37c Jan 43c Feb	
Omnitrans Exploration1	24C 23	200° 220 22 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>4</sub>	11,700 8,695	15c July 16c July	57c Jan 26½ Jun	
O'Leary Malartic Mines Omega Gold Mines Dmnitrane Exploration Orange Crush common Preferred Orenada Gold Mines	19	181/2 19	96 500	13½ Mar 14 Apr	21½ Jun	
	24 1/2	241/2 241/2		20c July	57c Jan	
Orlac Red Lake Mines1 Osisko Lake1 Osulake Mines1	54C 1.11	50c 56c 1.01 1.20	18,100 53,600	40c July 95c July	86c May 2.50 Feb	
Osulake Mines Ottawa Car & Aircraft*	69C 6 ½	67c 78c 6½ 6½	33,500 100	60c July 6 Jun	85c July 8½ Feb	
Pacalta Oils• Pacific Eastern1	8c	7½c 9c	7,600	7c July	18c Jan	
Pacific Eastern1 Pacific Petroleum* Page Hersey (new)*	75c	50c 55c 75c 80c	1,300 2,000	50c Aug 70c July	1.10 May 1.65 Jan	
· 같 모양 수도 집안에 이 것은 것이라고 말했다. 동안없이 문화했다.		31½ 32	345	28¾ Jan	35 Feb	
Pamour Porcupine Mines Ltd• Pandora Cadillac1	1.31 16c	1.25 1.33 16c 19c 10c 12c	9,600 5,400	1.00 July 15c July	2.85 Jan 46c Feb	
Pandora Cadillac1 Paramaque Mines1 Parbec Malartic Gold1	13½c	10c 12c 13½c 13½c	2,000 1,700	10c July 12c July	35c Jan 29c Feb	
Paymester Cons Mines Ltd	55c	55c <sup>° 6</sup> 3c	4,862	50c July	1.06 Feb	
Pen-Ray Gold Mines1 Peoples Credit Secur	25½c	14c 27½c 7 7	339,500 50	12c July 7 Aug	40c Jan 9¼ Feb	
Perron Gold Mines	s) :/- ::/+	1.15 1.35	4,675	1.00 July	1.95 Jan	
Pickie-Crow Guio Mines Pickie-Crow Guio Mines Pioneer Gold Mines of B C Porcupine Peninsula Porcupine Reet Gold Mines1	3.10	16c 19c 3.10 3.25	8,699 4,595	14c July 2.70 July	47c Feb 4.95 Jan	
Pioneer Gold Mines of B CI	270	4.40 4.50 27c 31c	950 17,500	3.80 July 24c July	7.70 Mar 76c Jan	
Porcupine Reet Gold Mines1	·	38č 40c	5,000	35c July	57c Apr	
Powell River Co1 Powell Rouyn Gold1	75c	343/4 347/8 73c 79c	· 325 6,200	29½ Feb	36 Apr 1 75 Jan	
Voting trust certificates Power Corp*	S. 1 24	60½ 66 13¾ 13¾	2,300	52c July 13 July	1.75 Jan 1.65 Jan	
	1.60	1.60 1.65	5,200	And the Party of	17½ Jan	
Premier Gold Mining Co	* 163/4	163/4 17	250	1.50 July 16 July	3.30 Feb 22¼ Jan	
Proprietary *	2.01 13	$2.01 \ 2.10 \ 13 \ 13$	7,950 155	1.70 July 13 July	3.45 Jan 17 Feb	
Prospectors Airways* Purdy Mica1 Purity Flour preferred40			500 1,000	45c Aug 8c July	72c Jan 22½c Feb	
	541/4	54 541/4	180	51 Feb	55 Jun	
Quebec Gold1	95c	1.65 1.70 88c 95c	700 10,800	1.35 July 69c Mar	2.15 Apr 1.15 Apr	
Queenston Gold Mines1 Quemont Mining	72C 16¼	72c 72c 15¾ 17	1,429 15,521	50c July 11c July	1.25 Feb 23½c Jan	
Reeves Macdonald	ang ang sang sang sang sang sang sang sa	1.40 1.40	200	000 700	1.99 May	
Regcourt Gold1		23c 25c 12½c 12½c	3,500 1,000	20c July 7½c Jan	40c Jan 24 <sup>3</sup> /4c Apr	
Regcourt Goldi Reno Goldi Richmac Gold Minesi Riverside Silk Mills class A•	35		5,300 100	30c July 34 Jan	93c Apr 39½ Apr	
	ennes 7555 Secondaria	131/2 131/2	25	12½ July	16¼ May	
Robinson Cotton* Roche Long Lac1		12½c 13c	2,200	8c July	22c Jan	
Rouyn Merger Geld Mines1 Roxana Oils Co*	42c 1.00	39c 42c 98c 1.08	26,700 14,300	25c July 80c Jan	1 57 M9F	
Royalite Oil	1. 10. 10. <del>1. 1</del> . 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 175	20 Jan	25¾ July	
Rouyn Merger Geld Mines       1         Roxana Olis Co       *         Boya: Bank       10         Royalite Oil       *         Rush Lake Gold Mine       1         Russh Lake Gold Mine       1         Russell Industries new common       *	52c 14 ½		186,300	22c July	62c Jan 16 Jun	
Ryanor1	20c	15c 20c	3,000	12c Aug	25c Jan	
Saguency Power preferred100 St Lawrence Corp common* Class A50 San Antonio Gold Mines Ltd1	1051⁄4	105 1/4 105 1/2 8 1/8 8 1/2	196	104 Jan 6 July		
Class A50	4.35	35 <sup>3</sup> / <sub>4</sub> 35 <sup>3</sup> / <sub>4</sub> 4.35 4.40	125 25 3,498 800	30 Feb 3.80 July	39½ Jun 6. Feb	
Sand River Gold	8½c	8½c 10c	800	8c May	14c Jan	
Sannorm Mines	24c	24c 24 ½c 63c 75c	9,100 27,300	22c July	50c Feb 1.63 Jan	
Sannorm Mines Senator Rouyn Ltd1 Shawinigan ************************************	70c	233/4 24	70	40c July 21 <sup>3</sup> 4 Jan 31c July	26½ Mar	
	45¢	43c 47c	5,200 1,600	the second states of the second states and the	and the second se	
Sheep Creek500 Sherritt-Gordon Gold Mines1	1.23 2.78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	229,502	1.01 July 1.66 Jan	3.65 Jan	
Sheep Creek500 Sherritt-Gordon Gold Mines1 Sick's Brew new common1 New vtc	14 ¼ 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,145 1,150	12 July 12 July	2.08 Jan 3.65 Jan 15¼ May 15¼ May	
Sigma		111/2 111/2		9 July	17½ Feb	
Silknit Ltd common5 Silver Woods Dairy new preferred1		$     \begin{array}{ccc}       23 & 23 \\       100 & 100     \end{array} $	15 5	13½ Feb 100 July	25½ Jun 106¾ Jun	
	12-74	121/2 127/2 175/8 18 18 18	1,114 125	123% Aug 10 Mar 12 'July	13 ½ July 18½ Jun	
New preferred* Class A* Class B	18 6½	$     18 18     6\frac{18}{4} 6\frac{12}{2} $	115 465	12 July 5¼ July	18½ Jun 6½ Aug	
	33	35½ 36	70	27½ Jan	40 May	
Simpsons Ltd class A new Class B new Preferred new100 Biscoe Gold Mines1	- 33 107	32 /8 33 <sup>3</sup> /4 105 <sup>3</sup> /4 107	310 40	24 Jan 101 May	36¾ Jun 108½ Mar 1.40 Jan	
	· 教育会社会主任。	70c 73c	3,400	59c July	and the second second	
Sladen Malartic Mines Southam Co*	45c 	42c 46c 20½ 20½	16,450 180	35c July 18¼ Jan		
		1.00 1.05	8,400	90c July	1.50 Feb	
Springer Sturgeon Stadacona Mines Standard Chemical common Preferred100	77c 11¼	70c 77c 11 1/4 11 3/4	600	65c July 10 Mar	1.55 Jan 16¼ Feb	
Preferred100 Rights100	40	$\begin{array}{ccc}103&103\\40&40\end{array}$	5 600	40 Aug	105 Jun 40 Aug	
Rights Standard Paving common	7½	71/4 71/2	255	6 <sup>3</sup> ⁄ <sub>4</sub> July	10% May	
Standard Radio Starratt Olson Co1	7 98	6 <sup>3</sup> / <sub>4</sub> 7 90c 1.05	110 57,479	6½ Jan 75c July	9¾ May 1.50 Apr	
Steel Co of Canada common	871/2	871/2 881/2	60	79 Jan	93 May	
Preferred25 Steeloy Mining Corp9 Steep Rock Iron Mines	901/2	90 90½ 15c 15c	600	80 Jan 13c July	95 Apr 40c Feb	
Steep Rock Iron Mines	2.65	2.60 2.70		2.50 July	4.45 Jan	

STOCKS Par	Friday Last Sale Price	Week's Bange of Prices Low High	Sales for Week Shares	Bange Sinc	e January 1 High
Stuart Oil preferred* Sturgeon River1	25 ½c	23 23 25c 26 ½c	250 3,500	18½ Jan 20c July	23 ½ Ma 45c Jai
Sudbury Contact       1         Sullvan Cons Mines       1         Surf Inlet Consol Gold       50c         Sylvanite Gold Mines       1	10½c 51c	10 <sup>1</sup> / <sub>2</sub> c 11 <sup>1</sup> / <sub>4</sub> c 1.99 2.06 51c 55c 2.50 2.70	7,500 11,015 15,900 3,130	9c July 1.50 July 45c July 2.15 July	24c Jun 3.25 Fel 1.09 Ma 4.10 Fel
Taku River Gold Mines Tamblyn (G) common Taylor Pearson & Carson common Preferred10	1.20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 40 435 120	1.00 July 21¼ Jan 5½ July 11¾ July	1.95 Jai 27½ May 7½ Au 12½ Au
Teck-Hughes Gold Mines       1         Texas Canadian Oil       \$5         Thompson-Lund Mark Gold Miaes       1         Thurhols Mines       1         Tip Top Tailors       *	3.85 560 600	3.80 3.95 1.10 1.10 53c 58c 49½c 64c 42 43	2,640 40 13,000 38,500 235	3.05 July 1.10 Aug 48c July 45c July 20 May	
Toronto Elevators10 Toronto General Trust10 Toronto Iron Works common0 Class A0 Traders Finance class A0 A rights Transcontental Resources0 Twin City common0	HEIL	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 142 25 150 21 , 6,400 40	36 Jan 142 Jan 11½ Jan 11½ May 25 Mar 18 Jun 85c July 15¾ Jan	46 <sup>1</sup> / <sub>2</sub> Fe 170 Jul 13 <sup>7</sup> / <sub>8</sub> Ma 14 Ap 35 July 21 <sup>5</sup> / <sub>8</sub> Jul 1.80 Jan 26 Ap
Union Gas Co Union Mining United Corp class B Class B Class B United Oils United Oils United Steel Upper Canada Mines Ltd	10½ 26 52 8¼ 11½c 11¼ 2.45	$\begin{array}{ccccccc} 10 \frac{1}{2} & 11 \frac{1}{2} \\ 20c & 20c \\ 26 & 26 \\ 51 & 52 \\ 8 & 8 \frac{1}{2} \\ 11 \frac{1}{2}c & 11 \frac{1}{2}c \\ 11 \frac{1}{2}c & 11 \frac{1}{2}c \\ 11 \frac{1}{3} & 13 \frac{1}{2} \\ 2.30 & 2.55 \end{array}$	205 1,500 355 205 140 5 7,653 13,775	934 Mar 18c Aug 24 Mar 4036 Jan 6 Jan 8c July 856 Jan 1.93 July	12% May 45c Jan 31 May 58 May 11 May 14% Jan 14% Fel 3.10 Fel
Ventures, Ltd• Vicour Mines1 Villbonna1	11 24c 12c	10 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>2</sub> 24c 28c 12c 14c	2,076 4,400 5,00J	9¼ July 24c Aug 11c July	16¼ Fel 87c Jai 40c Ma
Waite-Amulet Mines, Ltd* Walkers (Hiram) common* Preferred* Wasa Lake Gold Mines4	153 80c	4.15 4.40 153 159 20.10 20.10 70c 83c	3,044 2,014 1,597 16,900	3.80 July 108½ Feb 20 July 59c July	5.10 Fel 159 Au 23¼ May 1.69 Jar
Wekusko Consolidated1 West Malartic Westeen Grocers preferred100 Westeel Products Westons Ltd common	 311/4	$\begin{array}{cccc} 30c & 30c \\ 24c & 25 \frac{1}{2}c \\ 230 & 230 \\ 25 \frac{1}{4} & 25 \frac{1}{4} \\ 31 & 32 \end{array}$	2,600 3,100 10 15 490	155 Jan	60c Jan 230 Jul 30 Jan
Wiltsey-Coghlan Mines       1         Winnipeg Electric common       9         Preferred       100         Winora Gold Mines       1         Wood Alexander preferred       100         Wright Hargreaves Mines       10	15c  15c 130 4.05	$\begin{array}{cccc} 12c & 15c \\ 15 & 15  18 \\ 100  100  100  14 \\ 15c & 17c \\ 130 & 130 \\ 4.00 & 4.35 \end{array}$	5,160 339 25 13,500 10 4,125	94½ Jan 15c July 117 Jan	21% May
Yellorex Mines1 Ymir Yankee Girl• York Knitting common•	1 <u>6c</u>	30c 35c 15c 17c 15½ 15½	4,000 3,600 150	25c July 14c July 14½ Mar	67c Fel 39c Jan 18 Jun
Bonds		35 35	\$1,000	34 July	43 Fel

# Toronto Stock Exchange-Curb Section

12.1 80.

64.C.

STOCKS	riday		10020283.00					
	Last le Price	R	eek's ange Prices	Sales for Week Shares	Ran	ge Since	Janua	ry 1
Par	a sege	Low	High		L	າພ	H	gh
Asbestos	28	28	28 1/2	915	271/2	Aug	35	Mar
British Columbia Pulp & Paper*	-	58	59	80	58	Feb	78	Apr
Brown Co common1	6½	53/4	61/2	4,880		July	81/8	
Preferred100	83	81	831/2	420	78	July	104 1/2	
Bruck Silk	0.00	263/4	263/4	25		May		July
Bulolo Gold	193/4	193/4	193/4	10		Aug		Aug
Canada & Dominion Sugar	5 <b>-</b>	233/4	25	110	23 14	Jun	29 18	Feb Jun
Canada Vinegars*	-	16	16	. 30	14 	Apr	10	Jun
Canadian Fairbanks common*	42	42	42	60	381/2	May	42	Aug
Preferred	150	150	150	10	150	Aug	150	Aug
Canadian Industries		23 1/2	23%	103	231/2		25	July
Canadian Marconi		3	3	215		July	5	Feb
Canadian Vickers preferred*	161	161	161	50	149	May	173	June
Canadian Western Lumber2	3	3	31/4	670		Mar		Feb
Canadian Westinghouse	-	53	53	10		July		Feb
Coast Copper5		2.10	2.10	100	1.80		4.00	Jan
Consolidated Paper*	20	20	20 1/2	6,057	1972	Mar	4372	uhi
Dalhousie Oil*	. Sales	33c	33c	1,200	32c	July	85c	Jan
deHavilland Airplane common*	221/2	221/2	24	170	7	Jan	24	Aug
Dichor Steel preferred		22	22	175		Feb	22	Aug
Dominion Bridge	-	401/2	401/2	155		July		Apr
Dominion Oilcloth		441/4	443/4	100	39	Apr	45	Jun
Dominion Textile	1 4 4 M	105	108	130		Feb	118	May
	100 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100	17	17	75		Mar		Apr
Prothills Of & Gas	-	1.68	1.75	1,450		Jun		Feb
Humberstone	190 <u>- 1</u> 90	23	23	5	23	Aug Mar	24 59	May Apr
International Paper common15 Preferred100	501/2	50	523/4	2,525 10	116	July	144	Apr
Preferred100	144	128	128	10	710	July	111	npr
Minnesota & Ontario Paper5	221/4	221/4	24 %	3,770	18	July	271/4	May
Oil Selections	4%c	4%c	4%c	2,000		c Jun		Feb
Pend Oreille1	3.00	3.00	3.15	1,250		July		Feb
Reliance Grain common*	21 1/2		211/2	70 .		July	29	Mar
Temiskaming Mining1 1	1%c	10c 1	L1 %C	5,000	91/20	July	33c	Jan

For footnotes see page 989.

WARI Established 1926

Canadian Inv Fund Ltd\_\_\_\_ Century Shares Trust\_\_\_\_\_ Chemical Fund\_\_\_\_\_ Christiana Securities com\_\_\_\_\_ Preferred \_\_\_\_\_ Commonwealth Invest\_\_\_\_\_

Eaton & Howard— Balanced Fund\_\_\_\_\_\_1 Biok Fund Inc\_\_\_\_\_\_1 Fidelity Fund Inc\_\_\_\_\_\_1 First Boston Corp\_\_\_\_\_10 First Boston Corp\_\_\_\_\_10 First Butual Trust Fund\_\_\_\_\_5 Fundamental Investors Inc\_\_\_2 Fundamental Trust shares A\_\_2 General Capital Corp\_\_\_\_\_6 General Investors Trust\_\_\_\_1

Delaware Fund.... Dividend Shares...

Mutual Funds-

989

Eld

40 77

30 65

21½ 51

45 29<sup>3</sup>/<sub>8</sub> 15<sup>3</sup>/<sub>4</sub> 100<sup>1</sup>/<sub>2</sub> 37

17½ 88½ 28 7¼

 $\begin{array}{r} 4\frac{1}{2}\\ 26\frac{1}{2}\\ 64\\ 6\frac{1}{2}\\ 170\\ 31\frac{3}{4}\\ 31\frac{3}{4}\\ 52\frac{3}{4}\\ 15\frac{1}{4}\\ 24\frac{1}{4}\\ 6\frac{7}{8}\\ 89\end{array}$ 

102 66<sup>1</sup>⁄<sub>2</sub> 88 14<sup>1</sup>⁄<sub>4</sub> 39<sup>1</sup>⁄<sub>2</sub>

Ask

43 80

32 67

22½ 53

5 1/2 28 1/2 67 7 1/4 180 33 3/4 33 3/4 33 3/4 55 1/4 16 3/4 26 7 7/8 93

107 69½ 92 15¾ 42

	NTER MARKETS Triday, August 16
Specialists	For Quotations on Real Estate Bonds
over-the-counter securities	SHASKAN & CO.
Firm Trading Markets	Members New York Stock Exchange Members New York Curb Exchange
250 ACTIVE ISSUES	40 Exchange Place, New York 5, N. Y.
	Tel: Digby 4-4950 Bell Teletype NY 1-853
ARD & CO. 120 Broadway, New York Phone: REctor 2.8700 Tele. NY 1-1287 & 1-1288 Bished 1926 Members New York Security Dealers Association Direct Wires to CHICAGO — PHILADELPHIA	<b>Reorganization</b> Rails
Investing Companies	(When, as and if issued) Bonds— Bid Ask I Chicago Rock Island & Pacific— Stocks —
Far Bid Ask Keystone Custodian Funds (Cont.) -	Istate 4     1004     104     106       Conv income 4½52019     92     95     Common
ties1 8.92 9.78 Series K-1 20.42 22.41	Income 4½s2018 79 81 1st 3-4s income1993 100 102 Denver & Rio Grande com
rp10         39         41         Berles S-132.67         33.85           Shares1         5.12         5.61         Serles S-217.91         19.69           Investing_100         11.32         12.28         Serles S-315.63         17.19         15.63           Oil shares9         9.3%         Serles S-4666         7.39	Bt Louis & San Francisco-     Preferred       Int 50-year 4½s     100½     102       Income 75-year 4½s     78     79½       Et Louis & San Francisco com     Preferred
11/2         7.00         7.66         Series K-3         29.68         52.60           prp10         39         41         Series S-1         32.67         35.85           Shares1         5.12         5.61         Series S-2         17.91         19.69           Investing_100         11.32         12.28         Series S-3         15.63         17.19           Oil shares         9         9/4         Series S-4         6.66         7.39           1 Inc         9.51         10.23         Knickerbocker Fund6.91         7.67           d B1         19.32         20.77         Loomis Sayles Sceond Fund10         59.50           1 The         7%         8/9         Loomis Sayles Mutual Fund10         58.31         59.50	
merica 104.77 109.14 Common 160 9.11 10.02 25.31 27.22 Mass Investors Trust 1 31.04 33.38	Insurance Companies
L Co Inc         22.34         25.15         Mass Investors 2d Fund1         17.10         18.39          1         22.53         24.68         Mutual Invest Fund Inc10         17.22         18.82           Matter         Nation-Wide Securities         15.65         16.80	Aetna Casual & Surety10 981/2 1011/2 Hartford Steamboiler Inspect_10
ust 34.29 36.87 National Investors Corp1 12.48 13.49	Actna         10         57         59½         Home         8           Actna         10         55½         57½         Homestead         Fire         10           Agricultural         28         80½         83         Insur Co of North America         10
100         148         153         Income series6.11         6.75           est1         6.76         7.35         Industrial stock series9.05         10.08	American Alliance
Preferred slock scries 9.25 10.20	American Casualty5 11 12½ Massacnusetts Bonding12½ American Equitable6 20¼ 22¼ Merchant Fire Assur6 American Fidelity & Casualty_5 12¼ 13½ Merch & Mirs Fire N Y6
Selected series         4.84         5.37           1         27.43         29.33         Speculative series         4.63         5.16           1         17.73         18.96         Stock series         7.23         8.00           29.05         31.28         New England Fund         18.10         19.05	American Re-Insurance10 33 35 Monarch Fire4 American Reserve10 18 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub> National Casualty (Detroit) 10
al Fund, Inc. 2.38 2.62 New York Stocks Inc. 14.47 15.89 14.47 15.89	Automobile10 42 44 National Liberty2 National Union Fire30
tors Inc2 17.26 18.92 Aviation 14.30 15.70 t shares A_2 6.79 7.75 Bank stock 11.77 12.93	Bankers & Shippers25 75 79 New Brunswick10 Boston10 70 <sup>1</sup> / <sub>2</sub> 74 New Hamphire Fire10
orp         49.39         Building supply         10.39         11.97           Trust         6.48         6.81         Business Equipment         15.71         17.25           Chemical         11.63         12.78         Diversified Investment Fund         13.95         15.32	Camden Fire6         23¼         24¾         New York Fire6           City of New York         10         22¾         24¾         North River6           Connecticut General Life10         73         76         Northeastern6           Contental Casualty         534         554         Northern6
res         9.14         10.04         Diversified Speculative         15.85         17.40           es         7.96         8.75         Electrical equipment         10.83         11.90           es         0.41         10.15         Electrical equipment         10.83         11.90	Connecticut General Life10         73         76         Northern         12.50           Continental Casualty5         523/4         55 //4         Northern         12.50           Crum & Forster Inc30         34 //2         37 //2         Pacific Fire25         25           Employees Graup         25         27         Becolume         10         10
10.36 11.38 Machinery 13.01 14.29 7.72 8.49 Merchandising 16.69 18.32	Employees Reinsurance 10 70 74 Professed Academt
nent         12.64         13.88         Metals         9.30         10.22           6.45         7.10         Olis         14.05         15.43           red shares         8.76         9.63         Public Utility         40.5         15.43           ares         9.32         10.24         Railroad         8.08         8.83	Fidelity & Deposit of MA20 180 185
Q SIBICS 10.04 11.00 Dicci	Franklin Fire0 14% 15% Revere (Paul) Fire10
- 0.00 10.00	Gibraitar Fire & Marine10 2134 2334 Security New Haven10 Glens Falls Fire5 5234 5514 Springfield Fire & Marine25
5	I GIODE & BULYETS FILE COM 15 331/a 361/a TRAVELETS
shares6.26 6.89 Scudder, Stevens & Clark 6.38 7.02 Fund. Inc 114.90 117.22	2nd preferred         15         97½         101½         U S Fidelity & Guaranty Co2           Great American         5         30%         32%         U S Fire         4           Hanover         10         28½         30½         U S Guarantee         10           Hartford Fire         10         116¾         121¼         Westchester Fire         2.50
5.25         5.78         Selected Amer Shares	
n Fund Inc Trusteed Industry Shares	<b>Recent Security Issues</b>
ttorsB 30.41 32.70 Series B21.66 23.68 Series O 9.30 10.17 Titles Ltd Union Common Stock Fund B 11.69 12.78	Bid Ask

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**Bia** 99% 102% 102% 102% 100% Ast 100 % 102 % 102 % 102 % 102 ½ Socony Vacuum Oil 2½5\_1976 Tenn Gas & Transm 2¾5\_1966 Texas Power & Light 2¾8\_1975 Utah Pow & Lt 2¾5\_\_\_\_1976 Bonds Preferred Stocks-Par 98<sup>1</sup>/<sub>4</sub> 97 105 102 105 107<sup>1</sup>/<sub>2</sub> 103<sup>1</sup>/<sub>2</sub> 107<sup>1</sup>/<sub>2</sub> 107<sup>1</sup>/<sub></sub> 983/4 9734 1061/2 10234 110 10534 1041/2 109 105 10634 108 1071/2 10634 

# **United States Treasury Bills**

e e e e e e e e e e e e e e e e e e e	Rates quo	ted are fo	r discount at purchase		
	Bid	Ask		Bid	Asl
Treasury bills-			Oct. 3, 1946		0.34%
Aug. 22, 1946	b0.375	0.28%	Oct. 10, 1946	b0.375	0.35 %
Aug. 29, 1946	b0.375	0.33%	Oct. 17, 1946		
Sept. 5, 1946	b0.375	0.33%	Oct. 24, 1946	b0.375	0.35 %
Sept. 12, 1946	b0.375	0.33%	Oct. 31, 1946	b0.375	
Sept. 19, 1946	b0.375	0.34%	Nov. 7, 1946		
Sept. 26, 1946	b0.375	0.34%	Nov 14, 1946	b0.375	0.35 %
g Formerly Club Aluminum sale—not included in range ivered. x Ex-dividend. y l	Utensil Co. for year. t Ex-rights. ter & Cohn	k Remo Ex-stock Inc.; na	d Deferred delivery, e Ex-1 ved to Stock Exchange, r Caa dividend, (Un) Unlisted ne changed to Society Br	nadian market. issue. wd Wh	s Cas ien de
*No par value. †In def dividend.	ault. ‡These	bonds are	subject to all Federal ta	xes. [Ex-liqu	idatin
and the second and deal and the second		Roberts Sandy		And States 1 19 1	

General Investors Trust	0.40	0.01	Chemical	11.63	12.78
Group Securities-	a la las	1.	Diversified Investment Fund	13 95	15.32
Aroup Securities— Agricultural shares Automobile shares Aviation shares Building shares	9.14	10.04	Diversified Speculative Electrical equipment Insurance stock	15.85	17.40
Automobile shares	9.14	8.75	Electrical equipment	10.83	11.90
Aviation shares	9.24	10.15	Insurance stock	11.51	12.65
Building shares	10.36	11.38			
Chemical shares Electrical Equipment Food shares Fully Administered shares	7.72	8.49	Merchandising	10.09	18.32
Electrical Equipment	12.64	13.88	Metals Oils Public Utility	9.30	10.22
Food shares	6.45	7.10	Oils	14.05	15.43
Fully Administered shares	8.76	9.63	Public Utility	8.10	9.62 8.83
General bond shares Industrial Machinery shares	9.32	10.24	Railroad equipment	10 14	11.15
Industrial Machinery shares.	9.03	9.92 11.06	Steel	10.32	11.34
Institutional bond shares	10.54		Tobacco	13.16	14.45
Investing		10.32	TODACCO TETETETETETETETET		
Marchandise shares	12.28	13.48	Petroleum & Trading	20	30
Merchandise shares Mining shares Petroleum shares	5.84	6,43	Putnam (Geo) Fund1	17.27	18.57
Petroleum shares	7.59	8.34			5.04
Railroad Bond shares	3.74	4.13	Schoellkopf Hutton and	CORNER UNF	A.1540 3.522.
DD Fauinment chares	5 70	6.27			61/2
Railroad stock shares	6.26	6.89	Cauddon Stayone & Clork	法法法 网络小额子	314.8
Steel shares	6.38	7.02	Fund, Inc	114.90	111.44
Tobacco shares	5.25	5.78	Selected Amer Shares21/2	14.67	15.99
Utility shares1	6.86	7.54	Bovereign Investors1 Standard Utilities100	7.53	8.25
Huron Holding Corp1	90c	1.05	Standard Utilities100	970	1.06
	in the b		State Street Investment Corp	60.00 1.08	63.00 1.21
Income. Foundation Fund Inc			Trusteed Industry Shares250	24.02	25,28
Common100	1.93	1.98	Union Bond Fund series A	21.66	23.68
Incorporated Investors6	30.41	32.70	Series B Series C	9.30	10.17
	15 1.15 1		Unich Common Stock Fund B	11.69	12.78
Institutional Securities Ltd-	10.00		Union Preferred Stock Fund	25.53	27.91
Aviation Group shares	16.60		Wellington Fund	20.55	22.41
Bank Group shares	1.00	1.10	MCHIIIRCOVI T. CHIC	20.00	
Insurance Group shares	1.11	1.23	Tall Mane Manale		
Stock and Bond Group shares_	17.01	18.63	Unit Type Trusts-		1.5 2.5
Investment Co of America	34.92 16.70	37.96 17.07	Diversified Trustee Shares-2.50	Print .	0.00
	10.70	11.01	D2.50	7.75	8.80
Keystone Custraian Funds-	00 70	00.00	Independence Trust Shares•	2.92	3.27
Series B-1	28.59	29.96	North Amer Trust shares— Series 19551 Series 19561	3.89	1111 200
Series B-2 Series B-3	27.87 19.05	30.52	Series 1955	- 3:32	
Scries B-4	11.33	20.91 12.41	U S El Lt & Pwr Shares A	22%	
Berles D-1	11.33	12.71	O B AI ME & I WI Cherce Mana		
FOR NEW YORK CITY	T BAI	NKS &	TRUST COS.—See Pag	ge 97	2
				de generalis de generalis	
Obligation	s Of	Gove	ernmental Agencies	<b>.</b>	in striker
	Bid	Ask	Federal Home Loan Banks-	Bid	Ask
Federal Land Bank Bonds-		State of the	0.90% Oct. 15, 1946	b1.10%	- States
1%s Oct 1, 1950-1948	100.18	100.22	0.00/0 000. 10, 1020	Mark Salak	Ser and a
14s May 1, 1952-1950	99%	106	Other Issues		
1½s Oct 1, 1950-1948 1¼s May 1, 1952-1950 1¼s Jan. 1, 1953-1951 2¼s Feb. 1, 1955-1953	100.14	100.18	NGAN 2014, CHENNER UNDER 17 17 17 17 17 17 17 17 17 17 17 17 17	10001	
2¼s Feb. 1, 1955-1953	104%	104 1/2	U S Conversion 3s1947	100 %	
The second second second	See 2. 1	Serie france	Panama Canal 3s1961	130	1311/2
Qualition	e Fr	r 11	S. Treasury Notes		
			<b>D.</b> I <b>I CASULY MULES</b> sent one or more 32ds of a point		

Figure	s after decimal point	represent one or more 32		
Maturity-	Int. Rate Bid A	lsk Maturity—	Dollar Price 10	
tDec 15, 1946	132% 100.6 1	00.7 Certificates of In		Ask
1March 15, 1947			.0053	.0089
18ept. 15, 1947			.0049	.0096
18ept. 15, 1947			.0065	.0126
18ept. 15, 1948	144 1011 1	01.2 1%s Dec. 1, 19	.0094	.0179
•Bopt. 10. 10.000		1%s Jan. 1, 194		.0197
a service of the service of the		17/85 Feb. 1, 194		.0200
	전원 학생님의 김 사람이 관람	1%s March 1, 19		.0238
		1%s April 1, 19		.0273
		17%s June 1, 194		.0346
이 같은 것은 것은 것을 가지?		17/85 July 1, 1947.		.0384
		‡%s Aug. 1, 194		.0518
and the second state of the second state of the		and the second of the second s	The second state of the se	Constant Sec. 1

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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, Aug. 17, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 60.8% above those for the corresponding week last year. Our preliminary total stands at \$12,251,028,750 against \$7,621,152,800 for the same week in 1945. At this center there is a gain for the week ended Friday of 131.4. Our comparative summary for the week follows:

Ulcarings-Returns by Telegr			Servi Latin
Week Ending Aug. 17—	1946	1945	%
New York	\$6,648,916,565	\$2,872,987,926	+ 131.4
Chicago	524,288,883	326,755,754	+ 60.5
Philadelphia	637,000,000	331,000,000	+92.4
Boston	388,631,384	176,961,029	+ 119.6
Kansas City	221,905,979	148,185,041	+ 49.7
St. Louis		129,600,000	+ 68.1
an Francisco		201,180,000	+ 46.9
Pittsburgh		132,595,437	+ 54.3
Cleveland	233,142,884	*165,000,000	+41.3
Baltimore	146,562,006	96,403,281	+ 52.0
Ten cities, five days	\$9,518,284,005	\$4,548,759,543	+109.3
Other cities, five days	1,863,831,278	1,284,889,700	+ 45.1
Total all cities, five days	\$11,382,115,283	\$5,833,649,243	+95.1
All cities, one day		1,787,503,557	51.4
Total all cities for week	\$12,251,028,750	\$7,621,152,800	+ 60.8

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 Aug. 10. For that week there was an increase of 16.7%, the aggregate of clearings for the whole country having amounted to \$11,320,995,406 against \$9,698,484,219 in the same week in 1945. Outside of this city there was a gain of 21.8%, the bank clearings at this center having recorded an increase of 12:5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 12.6% in the Boston Reserve District of 15.8% and in the Philadelimprovement of 12.0% in the Boston Reserve District of 15.6% and in the Philadel-phia Reserve District of 17.8%. In the Cleveland Reserve District the totals are larger by 19.6%, in the Richmond Reserve District by 17.8% and in the Atlanta Reserve District by 19.7%. The Chicago Reserve District has to its credit an expan-sion of 28.1%, the St. Louis Reserve District of 30.8% and the Minneapolis Reserve District of 38.8%. In the Kansas City Reserve District there is a gain of 20.3%, in the Dallas Reserve District of 33.4% and in the San Francisco Reserve District of 19.4%.

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

			SUMMARY OF B	ANK CLEARIN	GS		
Week Endeed Aug. 10-	cts		1946 1 \$	1945. \$	Inc. or Dec. %	1944 \$	1943 \$
1st Boston		cities	442,073,659	383,516,658	+15.3	333,128,612	362,283,999
3d New York	_ 12	-84	6,149,733,577	5,461,973,362	+12.6	4,701,333,007	4,363,546,455
3d Philadelphia		44	730,318,166	619,911,578	+17.8	599,243,765	646,440,459
4th Cleveland		44	688,106,734	575,300,754	+ 19.6	549,910,314	519,296,313
5th Richmond		-11	328,009,203	278,503,069	+17.8	245,304,391	260,599,044
6th Atlanta			488,213,505	408,020,147	+19.7	367,869,760	347,415,258
7th Chicago			718,111,389	560,516,377	+ 28.1	577,054,786	• 560,605,144
8th St. Louis		-86	339,060,926	259,215,977	+30.8	262,206,167	253,464,886
9th Minneapolis			285,199,944	205,449,824	+ 38.8	198,910,290	202,507,044
10th Kansas City			373,686,499	310,628,809	+ 20.3	291,663,645	283,691,672
11th Dallas			186,694,855	139,903,456	+ 33.4	123,846,907	118,458,942
12th San Francisco			591,787;009	495,544,208	+ 19.4	465,427,895	506,034,166
Total	_111	cities	11,320,995,406	9,698,484,219	+16.7	8,715,899,539	8,424,343,882
Outside New York City_			5,353,867,256	4,395,643,746	+21.8	4,167,163,517	4,209,783,872

We now add our detaled statement sh ek ended Aug. 10 for four years:

		Week I	Ended Aug	. 10	1.1.1.1.1.1.1
	1946	1945	Inc. or	1944	1943
Clearings at-	8	\$	Dec. %		8
First Federal Reserve District-Bo	ston		St. Bech		
Maine-Bangor	1,546,859	1,005,261	+ 53:9	785,649	887,124
Portland	4,382,504	3,039,736	+44.2	3,640,215	3,517,57
Massachusetts-Boston	371,263,091	329,218,026	+12.8	283,723,732	311,477,46'
Fall River	1,334,776	1,176,777	+13.4	972,951	891,44
Lowell	732,267	468,523	+56.3	422,177	406,79
New Bedford	1,806,878	1,386,697	+30.3	1,313,113	1,166,01
Springfield	5,874,907	3,522,378	+66.8	4,014,167	4,800,544
Worcester	3,972,435	3,158,119	+25.8	2,758,028	2,850,223
Connecticut-Hartford	21,548,778	16,343,218	+31.8	15,441,379	15,732,27
New Haven	8,666,947	5,864,799	+47.8	5,307,552	5,935,13
Rhode Island-Providence	19,936,300	17,576,700	+13.4	14,177,700	13,989,00
the second s	1.007,917	756,424	+ 33.2	571,949	630,40
New Hampshire-Manchester	1,001,911	A Stranger and a stranger at a stranger at	1124 202 30.31		
New Hampshire-Manchester Total (12 cities)	442,073,659	383,516,658	+15.3	333,128,612	362,283,999
	a second and a second	-	-	333,128,612	362,283,999
	442,073,659	-	-	333,128,612	362,283,999
Total (12 cities) Second Federal Reserve District_R	442,073,659	-	-	333,128,612 4,378,406	
Total (12 cities) Second Federal Reserve District_R	442,073,659 New York—	383,516,658	+15.3		362,283,999 4,732,441 1,321,051
Total (12 cities) Second Federal Reserve District—1 New York—Albany	442,073,659 New York— 10,050,341	383,516,658	+15.3	4,378,406	4,732,44
Total (12 cities) Second Federal Reserve DistrictN New York-Albany Binghamton	442,073,659 New York— 10,050,341 1,991,027	383,516,658 7,427,713 1,770,497	+ 15.3 + 35.3 + 12.5	4,378,406 1,548,799	4,732,44 1,321,05
Total (12 cities) Second Federal Reserve District_N Wew York_Albany Binghamton Buffalo Jamestown	442,073,659 <b>Yew York</b> — 10,050,341 1,991,027 60,253,662	383,516,658 7,427,713 1,770,497 54,620,103	+ 15.3 + 35.3 + 12.5 + 10.3	4,378,406 1,548,799 57,196,000	4,732,44: 1,321,05: 56,200,000 1,150,220
Total (12 cities) Second Federal Reserve District—N New York—Albany Binghamton Buffalo Jamestown	442,073,659 <b>New York</b> — 10,050,341 1,991,027 60,253,662 1,081,759	383,516,658 7,427,713 1,770,497 54,620,103 978,260	+15.3 +35.3 +12.5 +10.3 +10.6	4,378,406 1,548,799 57,196,000 951,444	4,732,44: 1,321,05: 56,200,000 1,150,226 1,114,488
Total (12 cities) Second Federal Reserve District-I New York-Albany Binghamton Buffalo Elmira	442,073,659 <b>Yew York</b>	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878	+15.3 +35.3 +12.5 +10.3 +10.6 +24.3	4,378,406 1,548,799 57,196,000 951,444 1,592,346	4,732,44 1,321,05 56,200,000
Total (12 cities) Second Federal Reserve District—I New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Byracuse	442,073,659 442,073,659 New York 10,050,341 1,991,027 60,253,662 1,081,759 1,464,724 5,967,128,150	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878 5,302,840,473	+15.3 +35.3 +12.5 +10.3 +10.6 +24.3 +12.5	4,378,406 1,548,799 57,196,000 951,444 1,592,346 4,548,736,022	4,732,44 1,321,05: 56,200,000 1,150,224 1,114,488 4,214,560,011 13,349,75:
Total (12 cities) Second Federal Reserve District—N Wew York—Albany Binghamton Buffalo Jamestown New York Rochester Syracuse Sonnecticut—Stamford	442,073,659 New York— 10,050,341 1,991,027 60,253,662 1,081,759 1,464,724 5,967,128,150 15,010,485 9,439,275	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878 5,302,840,473 14,639,271	+15.3 +35.3 +12.5 +10.3 +10.6 +24.3 +12.5 +2.5	4,378,406 1,548,799 57,196,000 951,444 1,592,346 4,548,736,022 12,435,424	4,732,44 1,321,05 56,200,00 1,150,224 1,114,48 4,214,560,01 13,349,75 5,432,884
Total (12 cities) Second Federal Reserve District! Wew YorkAlbany Binghamton Buffalo Jamestown Jamestown New York Rochester Synacuse SonnecticutStamford Ew JerseyMontclair	442,073,659 442,073,659 New York— 10,050,341 1,991,027 60,253,662 1,061,759 1,464,724 5,967,128,150 15,010,485	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878 5,302,840,473 14,639,271 6,641,199	+15.3 +35.3 +12.5 +10.3 +10.6 +24.3 +12.5 +25 +25 +42.1	4,378,406 1,548,799 57,196,000 951,444 1,592,346 4,548,736,022 12,435,424 5,782,264	4,732,44 1,321,05 56,200,00 1,150,22 1,114,48 4,214,560,01 1,349,75 5,432,88 6,006,90
Total (12 cities) Second Federal Reserve District—I New York—Albany Binghamton Buffalo Jamestown Jamestown New York Rochester Syracuse Connecticut—Stamford Gew Jersey—Montclair	442,073,659 New York— 10,050,341 1,991,027 60,253,662 1,081,759 1,464,724 5,967,128,150 15,010,485 9,439,275 8,975,456	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878 5,302,840,473 14,639,271 6,641,199 7,144,781	+15.3 +12.5 +10.3 +10.6 +24.3 +12.5 +24.3 +12.5 +22.5 +42.1 +25.6	4,378,406 1,548,799 57,196,000 951,444 1,592,346 4,548,736,022 12,435,424 5,782,264 6,751,390	4,732,44 1,321,05 56,200,000 1,150,222 1,114,488 4,214,560,010 13,349,75 5,432,884 6,006,900 381,800
Total (12 cities) Second Federal Reserve District—I New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester	442,073,659 442,073,659 New York 10,050,341 1,991,027 60,253,662 1,081,759 1,464,724 5,967,128,150 15,010,485 9,439,275 8,975,456 725,039	383,516,658 7,427,713 1,770,497 54,620,103 978,260 1,178,878 5,302,840,473 14,639,271 6,641,199 7,144,781 427,276	+15.3 +35.3 +12.5 +10.3 +10.6 +24.3 +12.5 +2.5 +2.5 +42.1 +25.6 +69.8	4,378,406 1,548,799 57,196,000 951,444 1,592,346 4,548,736,022 12,435,424 5,782,26 6,755,1390 , 349,601	4,732,44 1,321,05 56,200,00 1,150,22 1,114,48 4,214,560,01 13,349,75 5,432,886 6,006,902

310,628,809 139,903,456 495,544,208	+ 20.3 + 33.4 + 19.4	291,663,645 123,846,907 465,427,895	283,691,672 118,458,942 506,034,166	Minnesota—Duluth Minnesoplis St. Paul North Dakota—Fargo
9,698,484,219 4,395,643,746	+16.7 +21.8	8,715,899,539 4,167,163,517	8,424,343,882 4,209,783,872	South Dakota—Aberdeen Montana—Billings Helena
nowing the	figures	for each c	ity for the	Total (7 cities)
	Sale Lev	an in ana i	All Marine and	Tenth Federal Reserve District-K
Week E	Inded Aug	. 10		Nebraska-Fremont
1945	Inc. or	1944	1943	Hastings
• \$	Dec. %	8		Lincoln Omaha KansasTopeka
1,005,261	+ 53:9	785,649	887,124	Wichita
3,039,736	+44.2	3,640,215	3,517,572	Wichita Missouri—Kansas City
329,218,026	+12.8	283,723,732	311,477,467	St. Joseph
1,176,777	+13.4	972,951	891,448	St. Joseph Colorado—Colorado Springs Pueblo
468,523	+ 56.3	422,177	406,796	a state of the second
1,386,697	+30.3	1,313,113	1,166,011	Total (10 cities)
3,522,378	+ 66.8	4,014,167	4,800,544	
3,158,119	+ 25.8	2,758,028	2,850,225	Eleventh Federal Reserve District-
16,343,218	+31.8	15,441,379	15,732,278	Texas—Austin
5,864,799	+47.8	5,307,552	5,935,132	Dallas
17,576,700	+13.4	14,177,700	13,989,000	Dallas Fort Worth
756,424	+ 33.2	571,949	630.402	Galveston
-	-	() <del></del>		Wichita Falls Louisiana-Shreveport
383,516,658	+ 15.3	333,128,612	362,283,999	Total (6 cities)
				Twelfth Federal Reserve District-
7,427,713	+35.3	4,378,406	4,732,441	Washington-Seattle
1,770,497	+12.5	1,548,799	1,321,051	Yakima
54,620,103	+ 10.3	57,196,000	56,200,000	Oregon-Portland
978,260	+10.6	951,444	1,150,226	California—Long Beach
1,178,878	+ 24.3	1,592,346	1,114,488	Pasadena
5,302,840,473	+12.5	4,548,736,022	4,214,560,010	San Francisco
14,639,271	+ 2.5	12,435,424	13,349,751	San Jose Santa Barbara
6,641,199	+ 42.1	5,782,264	5,432,884	Stockton
7,144,781	+ 25.6	6,751,390	6,006,902	
427,276		. 349,601	381,802	Total (10 ciries)
27,777,659		26,064,223	24,244,715	Grand Total (111 cities)
36,527,252	+ 8.2	35,551,088	35,052,185	Outside New York www.www.
5,461,973,362 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	+12.6 ,	4,701,333,007	4,363,546,455	tNot included in total.

Monday, August 19, 1946

The Arter is acres binder-Dialogine         The Art is a first in the Art is a		1946 8	Week Ended Au 1945 Inc. or 8 Dec. %	1944	1943
1         1	The second s	ころんのかでしょうか こうかい ふくちし このにつかりていないがく	900 905 1 15 3	650 A70	488,761
Total (10 cities)         Total 20:00         Classifier         First         Separation         Get/Add.Not           Oble-Cancer         12.00.60.100         12.00.60.0000         12.00.60.0000         1	Chester Lancaster	1,171,560 1,112,422 2,407,142	1,758,610 + 36.9	1,519,755	1,619,755
Total (10 cities)         Total 20:00         Classifier         First         Separation         Get/Add.Not           Oble-Cancer         12.00.60.100         12.00.60.0000         12.00.60.0000         1	Reading Scranton Wilkes-Barre	2,169,179 3,843,528 2,115,591	1 653 070 1 31 9	1 595 637	1,287,697 2,647,809
Total (10 cities)         Total 20:00         Classifier         First         Separation         Get/Add.Not           Oble-Cancer         12.00.60.100         12.00.60.0000         12.00.60.0000         1	York Delaware—Wilmington New Jersey—'Trenton	3,135,959 †7,475,376	1,628,157 + 92.6 14,563,502 + 63.8	1,541,604	2,084,859
Observation         984.01         386.02         385.22         385.22         385.22           Charling         188.401         188.		0,000,000	and the second s		a file was proved that
THD         File	Fourth Federal Reserve District-C	Aeveland-			
THD         File	Cincinnati Cleveland	4,894,031 126,604,180 226,855,361	3,946,096 + 24.0 104,957,024 + 20.6 210,868,738 + 7.6	3,965,622 95,582,206 199,203,993	94,571,593 204,937,567
THD         File	Mansfield Youngstown PennsvivaniaPittsburgh	21,686,500 3,156,687 5,126,580	17,020,400 + 27.4 2,803,835 + 12.6 4,094,230 + 25.2	2,482,130 2,968,921	1,989,671 3,566,703
Weit Virtuis-Rontagion         223.38         1.488.65         -1.889.26         1.685.068           Funds-South Corollas-Characterian         223.369         1.489.653         +1.69         1.233.569         1.459.658           Funds-South Corollas-Characterian         1.534.679         2.736.029         +1.69         1.235.569         1.437.663           Total (6 cities)	Total (7 cities)	688,106,734	575,300,754 + 19.6		* •• 1 · 行物路線
Marka - Strick         7,555,000         5,555,000				- a tarto de Jar	
Dark Minister Bullinger	Virginia—Noriolk	7,695,000 93,589,485	5,649,000 + 36.2 76,957,658 + 21.6	6,078,000 64,741,651	6,556,000 67,263,226
Bith Feinral Reserve District—Alacute         12.201,551         4.0         13.802,402         5.271,854           Mashvine         13.200,000         13.800,000         13.802,402         5.271,854         13.202,402         5.271,854           Mashvine         13.200,000         13.800,000         13.800,000         13.800,000         13.202,202         5.251,157         13.202,202         5.251,157         13.202,000         5.251,157         13.202,000         5.250,150         5.002,150         5.002,150         5.002,150         5.002,150         5.002,150         5.002,150         5.002,150         5.002,150         7.000,250         3.512,250         5.002,150         5.002,150         5.002,150         7.000,250         3.512,250         7.000,2	Maryland-Baltimore	165,971,875	149,685,156 + 10.9	133,315,905	142,436,817
Tennesses-Koztilla         13467,666         12381,531         + 8.9         1183,443         8.221,778,844           Masonic         1230,000         13200,000         1	Total (6 cities)	328,009,203	278,503,069 +17.8	245,304,391	260,599,044
Basewine         933.04.164         33.04.0709         132.000.00           Masen         12.000.00         132.000.00         138.000.00	Tennessee Knowille	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12,381,551 + 8.9	11 693 443	8 321 363
Particla - Jackconville         6 249367         7 292201         2 222         2 18933         2 03183           Alsama - Unitmigham         6 50418         6 223         6 202151         4 222         2 18933         2 03183           Alsama - Unitmigham         6 50418         6 223         6 202151         4 20215         4 20215         6 202151         4 4 20215         6 202151         4 4 20215         6 202151         4 20215         6 202151         4 20215         6 202151         4 20215         5 6 4 6 202         1 105212         7 12064         + 54.9         5 6 4 6 22         1 7 1064         5 4 5 22         7 11064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 6 4 6 22         1 7 1064         - 54.9         5 2 7 7 100         2 2 6 7 7 100         2 7 7 7 2 6 7 7 7 7 3 5 7 7 7 3 5 7 7 7 3 5 7 7 7 7	Nashville Georgia—Atlanta Augusta	49,340,164 182,200,000	153,900,000 + 18.4	138,400,000	130,200,000
Industry         Victobry         5.33,680         4.98,100         + 6.2         4.98,139         4.495,713           Total (10 cities)         688,213,505         408,020,147         +19.7         38,862,20         33,142,833           Total (10 cities)         688,213,505         408,020,147         +19.7         38,989,20         33,142,833           Sevenik Federal Reserve District         1.103,812         712,044         +64.9         504,622         171,064           Crand Exploids         717,2589         56,0523         +32.8         3,074,812,83         74,042,93           Indiana-Fort Wayne         4,076,057         3,089,064         +34.5         3,089,444         -20,075,00         72,067,00         72,075,000         72,07	Florida-Jacksonville	2,929,932 63,494,807	47,922,232 + 32.5 62,446,318 + 4.2	2,188,142 43,667,833 50,229,151	40,709,216 37,699,527
Total (10 cities)         488,212,565         408,020,147         +19.7         367,859,760         347,415,259           Bevenik Federal Reserve District—Oblesse-         1.102,812         572,289         5.003,844         31.6         5.071,758         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.007,757         2.006,057         1.008,200,057         2.002,207         2.006,057         1.008,200,057         2.002,207         2.006,057         1.008,200,057         2.002,207,777,054,778         2.000,057,141         2.007,770,447,785,777         2.008,202,207,777,054,778         2.007,770,447,785,777         2.005,777,7054,778         2.007,770,447,785,777         2.003,777,7054,	Mobile Mississippi—Vicksburg Louisiana—New Orleans	394,865	4,898,100 + 6.8 247.056 + 59.8	4,561,389 269,848	4,819,715
Michigan - Ann Arbon         1.102.812         712.044         64.6.5         5071.86.9         4.01.8           Lansing         4.033.655         4.018.37         1.10.8         5.071.86.9         4.04.155           Lansing         4.004.155         2.802.85         4.004.35         2.802.85         7.238.45           South Bend         4.04.155         2.802.85         4.04.155         2.802.85         7.238.46         7.238.46         7.238	· 你你你吃你了吗?"你想着你的话:"你你?"	488,213,505	Western 2 the first of the second second	and the second sec	Television and the second s
Landt Rapids         7.77.298         5.003,944         31.6         5.071,898         4.042,299           Indiana-out         41.770,000         28.671,000         -3.660,248         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0166         29.0176         29.0166         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0166         29.0176         29.0176         29.0000         29.01167         29.0166         29.0176         29.0000         29.01167         29.0166         29.0000         29.01167         29.0166         29.0000         29.01167         29.01677         29.0000         29.01167         29.0166         29.0166         29.01666         29.01666 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Witcomth—Mitraubres         40.002,620         50.02,628         1.41,2         8.984,632         7.72,231           Desamoth—Mitraubres         20.002,638         1.91,4         50.002,717         1.772,231         1.772,231           Desa Moines         22.442,847         15.643,240         37.3         1.784,523         4.43         6.00,007         6.658,607           Bioux City         10.004,17         7.645,23         4.43         6.00,007         6.658,607           Decatar         22.444,612         1.508,767         4.33,856         6.00,077         6.658,507           Decatar         22.444,612         1.508,767         4.33,41         6.626,751         4.698,100           Baringfield         3.238,268         2.77,869         4.60,21,774,130         1.200,000         1.44,100,000         1.202,014         1.666,669           Total (17 citiss)         Tits,111,399         500,516,377         +2.81         577,064,785         500,605,144           Minnerota-Duiville         52,277,689         4.53,21,074         53,856,614         3.00,605,144           Minnerota-Duiville         52,577,699         4.000,122,077         53,856,614         3.00,605,144           Minnerota-Duiville         52,577,699         4.000,142,000         1.028,100<	Grand Rapids	7,374,298 4,539,685			
Biosr City.         211232-817         10.632-801         12.42         12.485.427         11.45.87           Chicago         569.818.264         435.133.289         +26.3         445.475.84         447.582.767         555.680           Dicago         52.845.18.264         435.133.289         +26.3         445.475.84         6.622.751         4.698.180           Boringfield         2.249.012         1.262.677         +28.3         1.275.33         1.560.065           Boringfield         2.269.044         1.922.017         +22.0         567.056.156.071         1.561.000.05.144           Birlinits         1.99.800.000         154.100.000         +22.0         158.400.000         16.2.00.000           Centucky	Indianapolis South Bend	41,776,000 4,219,530	2,893,533 + 39.8 28,607,000 + 46.0 3,388,608 + 24.5 8,728,229 + 10.1	3,071,758 26,787,000 3,684,651	2,802,665 27,335,000 3,484,427
Illinois-Bioomington         110018-10         1200187<	Wisconsin—Milwaukee	40,572,017	32,592,358 + 24.5 1,908,177 + 59.0 16,643,240 + 37.2	8,954,552 33,216,377 1,871,571	1,321,817 32,848,330 1,774,235
Destrod.         52248.012         168.1975         +38.3         1637.770         4.538.369           Bockford.         5235.63         6.524.137         +38.4         6.527.137         4.538.190           Boringfield.         2.2659.044         1.992.713         +42.6         1.511.638         1.866.6655           Total (17 citise)         T18.111.399         560.516.577         +28.1         577.054.786         560.005.144           Highth Federal Reserve District         159.8000         154.100.000         +29.7         158.400.000         166.100.000           Enenesses-Atemphias         52.644.255         36.400.007         158.100.000         +58.838.34         578.538.14           Minneapolas         1.238.981         1.122.644         +5.7         1.074.000         1.028.000           Total (4 cities)         339.000.926         259.215.977         +30.8         242.206.107         253.464.886           Ninth Pederal Reserve District         Minneapolas         197.345.031         146.135.100         +35.67         149.978.43         3.03.300           Bit Dakotas         Arga.7974         601.780         +65.27         1.51.149         46.91.848.49           North Dakotas         Arga.7974         601.780         +65.27         1.53.13.2	Chicago	11,030,417 896,816	$7,645,232 + 44.3 \\ 627,622 + 42.9$	6,100,904 520,297	6,585,800 560,652
Total (17 cities)         T18,111,389         560,516,377         + 28.1         577,054,785         560,605,144           Highth Federal Eccerce District         419,800,000         55,327,689         154,100,000         + 29.7         158,460,000         168,100,000           Centucky	Péoria	2,284,012 8,033,639 3,339,298	$1,651,975 + 38.3 \\ 6,024,137 + 33.4$	1,837,770 6,625,751	1,538,586 4,899,190
Highth Federal Reserve District—54: Lenim           Missourt—84: Louis         499,800,000         154,100,000         +29.7         159,400,000         166,100,000           Stantasse-Louisville         85,327,689         69,912,422         +22.0         65,985,334         61,450,698           Minnesse-Louisville         339,060,926         259,215,977         +30.8         2682,206,167         253,464,886           Minnesse-Duluth         197,345,031         44,355,147         +31.6         4,511,540         4,611,140           Minnesse-Duluth         197,345,031         146,135,180         +35.0         142,220,993         140,974,621           St. Paul         197,345,031         146,135,180         +35.0         142,220,993         140,974,621           Minnessolis         197,345,031         166,135,180         +35.0         142,320,933         140,974,621           Montanas-Minnessolis         197,345,031         166,130,400         +31,280,49         106,632,411         31,13,204           Montanas-Minnessolis         2,551,90,944         205,449,824         +38.8         198,910,290         202,507,644           Montanas-Minnessolis         47,853         24,77,853         4,237,339         3,965,317         155,736         3,26,817         1,55,736 <td< td=""><td>and the second second</td><td>2,699,044</td><td>1,892,715 +42.6</td><td>1,811,636</td><td>1,866,695</td></td<>	and the second	2,699,044	1,892,715 +42.6	1,811,636	1,866,695
MissouriBt. Louis:       149,800,000       154,100,000       128,100,000       166,100,000         Kentucky	Eighth Federal Reserve District-St				
Total (4 citiles)         339,060,926         259,215,977         + 30.6         262,206,167         253,464,886           Ninth Pederal Reserve District—Minnespells—         197,345,031         146,135,180         + 31.6         4,511,540         4,611,140           Minnesota—Duluth         197,345,031         146,135,180         + 35.6         4,512,540         46,613,400           North Dakota—Pargo         64,273,347         65,829,83         + 4.01         32,262,703         146,937,621         151,640         46,611,140           Montana—Billings         7,659,507         601,760         + 685.0         2,30,151         3,113,204           Montana—Billings         7,689,507         4,995,290         + 58.9         3,752,588         4,244,338           Total (7 cities)         285,199,944         205,449,824         + 38.8         198,910,290         202,507,944           Hastings         413,650         238,617         + 73.2         190,213         175,722           Total (7 cities)         285,199,944         205,449,824         + 38.8         198,910,290         202,507,944           Mersaka—Fremont         413,650         238,617         + 73.2         190,213         175,722           Total (8 cities)         333,6103         328,611	Missouri—St. Louis Kentucky—Louisville Tennessee—Memphis	199,800,000 85,327,689 52,694,256	69,912,426 + 22.0	66,895,353	166,100,000 61,450,698
Ninth Pederal Beserve District-Minnespolis-         4,365,147         + 31.6         4,511,540         4,611,140           Minnespolis         197,345,031         146,135,180         + 35.6         4,511,540         46,688,449           North Dakota-Aberdeen         2,519,499         1,666,388         + 51.2         1,362,512         1,567,851         1,1639           Montana-Billings         2,519,499         1,666,388         + 51.2         1,567,851         1,163,93           Montana-Billings         2,851,99,944         205,449,824         + 38.8         198,910,299         202,507,444           Total (7 citles)         285,199,944         205,449,824         + 38.8         198,910,299         202,507,444           Montana-Billings         413,630         238,617         + 73.2         190,213         175,722           Hastings         413,630         238,617         + 73.2         190,213         175,722           Manaha         56,512,202         4,477,7855         + 52,34         242,73,393         3,665,517           Minespola         56,512,202         4,477,7855         + 53,422,73,393         3,656,517           Minespola         56,612,323         3,266,747         3,235,673         1,217,645           MinourStanas	Total (4 cities)	1,238,981	1.172.694 + 5.7	1,074,000	1,028,000
Minneapolls.         197,345,031         146,135,180         +35.0         140,074;621           Bott Dakota.         64,273,877         65,929,93         +01.         42,120,170         46,698,849           Morth Dakota.         Actoa.         Actoa.         Actoa.         3,113,204         3,113,204           Montana.         Billings.         2,602,822         1,795,036         +52.2         1,597,651         1,063,333           Montana.         Billings.         2,602,822         1,795,036         +52.2         1,597,651         1,063,333           Total (7 cities)         265,199,944         205,449,824         +38.8         198,910,290         202,507,044           Tenth Federal Reserve District-Kausse City-         Nebraska.         F7.22         190,213         175,722           Hastings         471,617         480,982         -1.9         285,061         343,967           Omaha         593,702,289         73,238,626         +27.9         65,997,466         69,078,861           Wilchita         6,917,422         7,663,679         +16.4         7,472,035         6,137,517           Ormaha         5,697,466         31,200,769         +12.45,183         1,001,152         1,045,181         1,001,152					
2.602,622       1,793,036       +45.2       1,597,651       1,062,233         Helena       7,999,507       4,995,209       4,995,209       3,752,958       4,244,358         Total (7 citles)       285,199,944       205,449,824       +38.8       198,910,290       202,507,044         Tenth Federal Reserve District—Kausas City—       413,630       238,617       +73.2       190,213       175,722         Nebraska—Fremont       5,012,621       4,274,765       +22.5       4,237,839       3,965,517         Omatha       5,012,621       4,217,653       +21.5       4,237,839       3,965,517         Omatha       5,012,621       4,217,653       +21.6       5,037,466       60,076,861         Wichta       8,917,422       7,663,679       +16.4       7,472,035       6,137,517         Miscours—Kanas City       246,601,447       21,779,503       +16.8       20,631,633       192,617,644         St. Joseph       1,491,445       1,225,531       +18.8       1,001,152       865,912         Puctio       1,491,445       1,226,809       +20.3       291,663,645       283,691,672         Colorado—Colorado Springs       1,47,906,009       11,208,400       +32.2       6,988,000       9,37,734,292	Minneanolis	197.345.031	146,135,180 + 35.0	143,220,993	140,974;621
Total (7 ctites)         285,199,944         205,449,824         + 38.8         198,910,290         202,507,044           Tenth Federal Reserve District—Kausas City	North Dakota—Fargo Bouth Dakota—Aberdeen Montana—Billings	4,723,874 2,519,499	601,780 + 685.0 1,666,398 + 51.2	2,303,151 1,361,627	3,113,204 1,511,639
Tenth Federal Reserve District—Kausas City	1. 小学家的学校、教育学校、社会に認識を経行していたがない。 教育の教育のでは、「「「「「」」」、「」」、「」」、「」、「」、「」、「」、「」、「」、「」、「	7,989,507	4,995,290 + 59.9	3,752,958	4;244,358
Hastings       477,617       480,982       -1.9       285,081       343,967         Lincolin       5.612,612       447,7855       +253       4.237,339       3,965,517         Gmaha       93,702,289       73,238,626       +27.9       65,997,466       69,078,861         KansasTopeka       5,615,103       3,854,611       +46.7       3,232,679       3,556,865         Wichita       8,917,422       7,663,679       +16.4       7,472,035       6,137,517         MissouriKansas City       246,801,747       211,779,503       +46.3       6,338,104       5,950,479         Colorado-Colorado-Springs       1,740,301       1,623,169       +7.2       1,138,518       1,001,152         Pueblo       1491,445       1,255,531       +18.8       1,049,627       865,918         Toval (10 citles)       373,686,499       310,628,809       +20.3       291,663,645       283,691,672         Bilas       20,378,9666       3,200,796       +78.0       2,501,775       3,050,536         Dallas       20,875,544       13,921,046       +50.0       13,826,430       13,121,668         Galveston       3,579,600       3,157,000       +13,42       2,850,001       2,322,000         Wich		usas City—		计行为 计 计记录系统计算机	San
Twell (10 cities)       373,686,499       310,628,809       + 20.3       291,663,645       283,691,672         Eleventh Federal Reserve District—Dallas       5,697,668       3,200,796       + 78.0       2,501,775       3,050,536         Dallas       147,906,000       112,084,000       + 22.0       98,986,000       93,734,292         Fort Worth       2,037,5544       13,921,046       + 50.0       13,226,430       13,121,668         Galveston       3,579,000       31,570,000       + 13,42,450,000       2,392,000         Wichita Falls       2,033,894       1,536,304       + 32.4       4,336,071       1,209,128         Louisiana       Shreveport       6,602,749       6,004,310       + 10.0       4,344,631       4,951,318         Total (6 citles)       186,694,855       139,903,456       + 33.4       123,846,907       118,458,942         Washington—Seattle       3,455,613       2,678,723       + 30.5       2,525,950       1,865,869         Oregon—Portland       81,193,536       67,675,529       + 20.0       64,907,461       91,797,528         California—Long Beach       8,123,346       8,864,863       - 8.6       9,433,239       10,420,285         Ban Jose       9,597,576       7,447,290 <td< td=""><td>Nebraska—Fremont Hastings Lincoln</td><td>471,617</td><td>480,982 - 1.9</td><td>190.213 285,081</td><td></td></td<>	Nebraska—Fremont Hastings Lincoln	471,617	480,982 - 1.9	190.213 285,081	
Twell (10 cities)       373,686,499       310,628,809       + 20.3       291,663,645       283,691,672         Eleventh Federal Reserve District—Dallas       5,697,668       3,200,796       + 78.0       2,501,775       3,050,536         Dallas       147,906,000       112,084,000       + 22.0       98,986,000       93,734,292         Fort Worth       2,037,5544       13,921,046       + 50.0       13,226,430       13,121,668         Galveston       3,579,000       31,570,000       + 13,42,450,000       2,392,000         Wichita Falls       2,033,894       1,536,304       + 32.4       4,336,071       1,209,128         Louisiana       Shreveport       6,602,749       6,004,310       + 10.0       4,344,631       4,951,318         Total (6 citles)       186,694,855       139,903,456       + 33.4       123,846,907       118,458,942         Washington—Seattle       3,455,613       2,678,723       + 30.5       2,525,950       1,865,869         Oregon—Portland       81,193,536       67,675,529       + 20.0       64,907,461       91,797,528         California—Long Beach       8,123,346       8,864,863       - 8.6       9,433,239       10,420,285         Ban Jose       9,597,576       7,447,290 <td< td=""><td>Omaha Kansas—Topeka Wichita</td><td>\$93,702,289 5,615,103</td><td>3.854.611 + 45.7</td><td>3 323 670</td><td>3,556,895</td></td<>	Omaha Kansas—Topeka Wichita	\$93,702,289 5,615,103	3.854.611 + 45.7	3 323 670	3,556,895
Twell (10 cities)       373,686,499       310,628,809       + 20.3       291,663,645       283,691,672         Eleventh Federal Reserve District—Dallas       5,697,668       3,200,796       + 78.0       2,501,775       3,050,536         Dallas       147,906,000       112,084,000       + 22.0       98,986,000       93,734,292         Fort Worth       2,037,5544       13,921,046       + 50.0       13,226,430       13,121,668         Galveston       3,579,000       31,570,000       + 13,42,450,000       2,392,000         Wichita Falls       2,033,894       1,536,304       + 32.4       4,336,071       1,209,128         Louisiana       Shreveport       6,602,749       6,004,310       + 10.0       4,344,631       4,951,318         Total (6 citles)       186,694,855       139,903,456       + 33.4       123,846,907       118,458,942         Washington—Seattle       3,455,613       2,678,723       + 30.5       2,525,950       1,865,869         Oregon—Portland       81,193,536       67,675,529       + 20.0       64,907,461       91,797,528         California—Long Beach       8,123,346       8,864,863       - 8.6       9,433,239       10,420,285         Ban Jose       9,597,576       7,447,290 <td< td=""><td>Missouri-Kansas City St. Joseph Colorado-Colorado Springs</td><td>246,801,747 8,920,324</td><td><math display="block">\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr</math></td><td>201,631,583 6,338,104</td><td>192,617,644 5,950,479</td></td<>	Missouri-Kansas City St. Joseph Colorado-Colorado Springs	246,801,747 8,920,324	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	201,631,583 6,338,104	192,617,644 5,950,479
Eleventh Federal Reserve District—Dallas_           Texas—Austin	Pueblo Total (10 cities)	-	1,255,531 + 18.8	1,049,627	865,918
Texas—Austin       5,697,668       3,200,796       +78.0       2,501,775       3,050,536         Dallas       147,906,000       112,084,000       +32.0       98,988,000       93,734,292         Fort Worth       20,875,544       13,921,046       +50.0       13,821,668       000       23,320,000,000       23,320,000,000	Eleventh Federal Reserve District—I	Dallas—	à la sheite		
Total (6 cities)       186,694,855       139,903,456       + 33.4       123,846,907       118,458,942         Twelfth Federal Reserve District—San Francisco         Washington—Seattle       82,884,133       97,117,375      14.7       87,184,707       86,619,969         Oregon—Portland       81,193,536       67,675,529       +20.0       64,907,461       91,797,528         Utah—Sait Lake City       36,259,219       25,017,729       +45.1       22,865,810       24,505,821         Pasadena       7,848,974       5,942,164       +32.1       4,332,241       4,202,285         Ban Jose       3,655,259       20,00,000       272,755,000       8an, Jose       9,597,576       7,447,290       28,9       259,000,000       272,755,000         Santa Raphara       3,655,295       20,85,300       +28,9       20,84,823       1,679,525         Bantotsco       3,655,295       20,85,300       +28,9       20,900,000       272,755,000         Santa Raphara       3,655,295       20,85,300       +47,0       2,084,823       1,679,525         Bantotsco       9,597,576       7,447,290       +28,9       259,000,000       272,755,000         Bantotsa       3,655,295       20,85,300       +47,0       2,084	Taxos Austin	5,697,668 147,906,000	112,084,000 + 32.0	98,988,000	93,734,292
Total (6 cities)       186,694,855       139,903,456       + 33.4       123,846,907       118,458,942         Twelfth Federal Reserve District—San Francisco         Washington—Seattle       82,884,133       97,117,375      14.7       87,184,707       86,619,969         Oregon—Portland       81,193,536       67,675,529       +20.0       64,907,461       91,797,528         Utah—Sait Lake City       36,259,219       25,017,729       +45.1       22,865,810       24,505,821         Pasadena       7,848,974       5,942,164       +32.1       4,332,241       4,202,285         Ban Jose       3,655,259       20,00,000       272,755,000       8an, Jose       9,597,576       7,447,290       28,9       259,000,000       272,755,000         Santa Raphara       3,655,295       20,85,300       +28,9       20,84,823       1,679,525         Bantotsco       3,655,295       20,85,300       +28,9       20,900,000       272,755,000         Santa Raphara       3,655,295       20,85,300       +47,0       2,084,823       1,679,525         Bantotsco       9,597,576       7,447,290       +28,9       259,000,000       272,755,000         Bantotsa       3,655,295       20,85,300       +47,0       2,084	Galveston Wichita Falls	3,579,000 2,033,894	3,157,000 + 13.4 1,536,304 + 32.4	2,850,000 1,336,071	2,392,000 1,209,128
Washington-Seattle         82,884,133         97,117,375         -14.7         87,184,707         86,619,969           Yakina         3,495,613         2,678,723         30.5         2,525,950         1,865,869           Oregon-Portland         81,193,536         67,675,529         +20.0         64,907,461         91,797,528           Utah-Salt Lake City         81,293,546         8,629,219         25,017,729         +45.1         22,865,810         24,505,821           California-Long Beach         8,123,346         8,864,863         -8.6         9,843,239         10,420,285           San Francisco         351,976,000         273,133,000         +28.9         259,000,000         272,755,000           San Jose         9,305,225         2,005,300         +47.0         2,048,623         1,679,525           Stockton         3,065,295         2,085,300         +47.0         2,084,823         1,679,525           Stockton         3,065,295         2,005,300         +47.0         2,084,823         1,679,525           Stockton         597,576         7,447,290         +28.9         6,939,824         4,805,985           Stockton         591,787,009         495,544,208         +19.4         465,427,895         506,034,166			·	Contraction of the second second	-
Yakima	化化物化物化物化物化物化物化物化物化物化物化物化物化物化物化物物物化物物物化	an Francisco-			
California-Long Beach       8,123,346       8,684,863       -8.6       9,643,239       10,420,285         Pasadena       7,848,974       5,942,164       +32.1       4,332,241       4,200,286         Ban Francisco       351,976,000       273,133,000       +28.9       259,000,000       272,755,000         Ban Jose       9,597,576       7,447,290       +28.9       6,939,824       4,805,985         Banta Rathara       3,065,295       2,085,300       +47.0       2,084,823       1,679,525         Stockton       7,303,317       5,562,235       +31.3       4,743,849       4,383,888         Total (10 crices)       591,787,009       495,544,208       +19.4       465,427,895       506,034,166         Grand Total (111 cities)       11,320,995,406       9,698,484,219       +16.7       8,715,899,539       8,424,343,882	Vakima	3,495,613	2,678,723 + 30.5	2,525,950	1,865,869
Ban Jose         9,597,576         7,447,290         +28.9         6,939,824         4,805,985           Banta Barbara         3,065,255         2,065,200         +47.70         2,064,823         1,679,525           Stockton         7,303,317         5,562,233         +31.3         4,743,849         4,383,888           Total (10 ctrices)         591,787,009         495,544,208         +19.4         465,427,895         506,034,166           Grand Total (111 cities)         11,320,995,406         9,698,484,219         +16.7         8,715,899,539         8,424,343,882	Utah—Salt Lake City California—Long Beach Pasadena	36,299,219 8,123,346	25,017,729 + 45.1 8,884,863 - 8.6	23,865,810 9,843,230	24,505,821 10,420,285
Stockton         7,303,317         5,562,235         + 31.3         4,743,849         4,383,888           Total (10 cr:ces)         591,787,009         495,544,208         + 19.4         465,427,895         506,034,166           Grand Total (111 cities)         11,320,995,406         9,698,884,219         + 16.7         8,715,899,539         8,424,343,882	Santa Barbara	351,976,000 9,597,576 3,065,295	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	259,000,000 6,939,824 2,084,823	272,755,000 4,805,985 1,679,525
Grand Total (111 cities) 11,320,995,406 9,698,484,219 + 16.7 8,715,899,539 8,424,343,882	Stockton	7,303,317	5,562,235 + 31.3	4,743,849	4,383,888
tNot included in total.	Grand Total (111 cities)	11,320,995,406	9,698,484,219 + 16.7	8,715,899,539	8,424,343,882
	fNot included in total.	لیفلات : ۱۱۱۱   ۱۰۲   ۱۰۲   ۱۰۳   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰۲   ۱۰	un n <mark>inda la Slan</mark> Al Chinada (n. 19 Al Chinada (n. 19 Al Chinada (n. 1997)	1 2 4 1 7 4	24 2-3 - 24, 9 - 4

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# **Foreign Exchange Rates**

<sup>D</sup>ursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now cer-trying 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 ENCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 AUG. 9, 1946 TO AUG. 15, 1946, INCLUSIVE

Noon Buying Rate for Cable Transfers in New York

Argentina, peso	Aug. 9	Aug. 10	Aug. 12	Aug. 13	Aug. 14	Aug. 15
Official	.297733*	•	.297733*	297733	.297733*	.297733*
Pree	.251247*	25°	.251247*	.251247*	.251247*	.251247*
ustralia, pound	3.214113	Closed	3.214113	3.214113	3.214113	3.214113
Algium franc	.022858	Cluseu	.022845	.022845	.022845	.022845
Belgium, franc Brazil, cruzeiro—	.044000		.044040	.044040	1044019	.044010
"Official	.053360	金融 计编辑分析	.053360	.053360	.053360	.053360
Canada, dollar-	1000000		,000000	.000000	1000000	
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.964921		.965234	965312	.971171	.969375
colombia, peso	.570066*		.570066*	.570066*	.570066*	.570066*
vechoslovakia koruna	.020060		.020060	:020060	.020060	.020060
zechoslovakia, koruna Denmark, krone	.208767		.208767	208767	.208767	.208767
agland, pound sterling	4.033593	Closed	4.033671	4.033750	4.033593	4.033671
rance (Metropolitan) franc	.008409	CIOSCU	.008410	.008410	.008410	.008404
ndia (British), rupee	.301824	1. N.	.301824	.301824	.301824	.301824
taly, lira	.501021		401021	**	.001041	**
dexico, peso	.205946	State of the	.205946	.205946	.205979	.205963
Vetherlands, guilder	.377893	· ·	.377892	.377892	.377893	.377892
	.011000		.011004	.011004		Q 11 11 20 11 44 47
Official	1.000000	Closed	1.000000	1.000000	1.000000	1.000000
	.962500	. WINDOW	.962708	.963125	.968541	.967083
w Zealand, pound	3.227000		3.227000	3.227000	3.227000	3.227000
Jorwan brone	.201612	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	.201612	.201612	.201612	.201612
forway, krone	.040501	이 같은 그 분석이.	.040501	.040501	.040501	.040501
pain, peseta	.091323		.091323	.091323	.091323	.091323
weden, krona	.278180		.278195	:278180	.278181	278181
wouch, Alundana and a second	.233628	20.8	.233629	.233629	.233628	.233628
witzerland, franc	4.005000	S. M. 19 194	4.005000	4.005000	4.005000	4.005000
	*.000000	1	#.000000	*.000000	1.000000	
Jruguay, peso-	.658300*		658300*	.658300*	.658300*	.658300*
Controlled	.562716*	Closed	.562716*	.562716*	.562716*	.562716*

# Statement of Condition of the 12 Federal **Reserve Banks Combined**

	Aug. 14	Inc. (+) or D Aug. 7	Aug. 15,
Assets-	1946	1946	1945
Gold certificates			
Redemption fund for F. R.	17,351,207	- 1,002	+ 58,892
notes	750,705	- 642	+ 75,104
Total gold ctf. reserves	18,101,912	- 1.644	+ 132,996
Other cash	298,420	+ 184	+ 83,201
Discounts and advances	262,398	+ 4,515	- 49,836
Industrial loans	1,138	+ 13	- 1,993
Acceptances purchased	23,020	- 4,906	+ 22,974
U. 8. Govt. securities:		1944 ( 1967 ( 19	
Bills	14,452,339	-124,320	+1,514,904
Certificates	7,771,637	+106,000	+1,651,126
Notes	595,600		-1,102,350
Bonds	755,290		- 357,352
Total U. S. Govt. securities	23,574,866	- 18,320	+ 1,706,328
Total loans and securities	23,861,422	- 18.698	+ 1.677.473
Due from foreign banks	83	20,000	- 27
F. R. notes of other banks	128,318	- 2.472	+ 36,845
Uncollected items	2,486,704	+485,625	+ 393,140
Bank premises	32,850	1	- 1,115
Other assets	52,269	+ 2,422*	- 10,090
Total. assets	44,961,978	+465,416*	+2,312,423
			-
Liabilities-	24,334,039	1 10:001	
Pederal Reserve notes	24,334,039	+ 16,331	+ 778,924
Member bank-reserve acct.	16,008,045	- 84,637*	+1.004.262
U. S. Treasurer-gen. acct	557,264	+ 204,262	+ 159,069
Foreign	762,160	- 62,206	- 329.371
Other	533,169	+ 26,943	18,476
Total deposits	17,860,638	+ 84.362*	015 104
Deferred availability items	2,110.673	+363,752	+ 815,484
Other liabs., incl. accrd. divs	10.885	- 641	+ 615,127
	10,000	- 011	+ 1,548
Total liabilities	44,316,235	+463,804*	+2,211,083
Capital Accounts-	and a second of the	and the second	
Capital paid in	184,111	+ 88	+ 12,602
Surplus (Section 7)	358,355	the second se	+ 130,202
Burplus (Section 13b)	27,428		+ 263
Other_capital_accounts	75,849	+ 1,524	- 41,727
Total liabilities & cap. accts	44,961,978	+465,416*	+ 2,312,423
Ratio of gold certificate re-	and a second	S. F. WEIGHT	
serves to deposit and F. R.	Charles and	President 12 April	
note liabilities combined	42.9%	1%	- 1.4%
Commitments to make indus-	All the a to day	Privatas 200	1
trial loans	6,102	+ 414	+ 943
*August 7 figures revised.	and the second	ation of the State	and the second

# **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 Aug. 7: Decreases of \$697,000,000 in holdings of Treasury certificates of indebtedness and \$712,000,000 in United States Government deposits, reflecting the partial redemption of a series of maturing certificates and Treasury calls on war loan deposits. Commercial, industrial, and agricultural loans in-creased \$57,000,000 in New York City, \$18,000,000 in the San Francisco District, \$14,000,000 in the Chicago Dis-trict, and \$113,000,000 at all reporting members. Loans for purchasing or carrying securities declined \$133,-000,000, of which \$128,000,000 was in New York City. Holdings of Treasury certificates of indebtedness The condition statement of weekly reporting member

000,000, ef which \$128,000,000 was in New York City. Holdings of Treasury certificates of indebtedness declined in nearly all districts, the principal decreases being \$370,000,000 in New York City, \$78,000,000 in the Chicago District, \$67,000,000 in the San Francisco Dis-trict, \$42,000,000 in the Cleveland District, and \$40,-000,000 in the Boston District. Holdings of Treasury bills declined \$29,000,000 in the Chicago District, \$28,-000,000 in New York City, and \$106,000,000 at all report-ing member banks, and increased \$24,000,000 in the San

Francisco District. Holdings of Treasury notes declined \$47,000,000 and holdings of United States Government bonds increased \$35,000,000.

bonds increased \$35,000,000. Demand deposits adjusted declined \$152,000,000 in New York City, \$54,000,000 in the Chicago District, \$37,000,000 in the Kansas City District, and \$293,000,000 at all reporting member banks. Time deposits increased \$33,000,000. United States Government deposits declined in all districts.

in all districts. Borrowings declined \$36,000,000 in New York City and \$21,000,000 at all reporting member banks, and in-creased \$14,000,000 in the Minneapolis District and \$10,000,000 in the Chicago District. A summary of the assets and liabilities of reporting member banks follows:

2.-3 1.

(In millions of dol	lars)	- Participant (1)	to span a prove
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Increase	(+) 02
	- 3	Decrease (	
	Aug. 7,	July 31.	Aug. 8,
	1946		1945
Assets-	\$	\$	8
Loans and investments-total	•		- 1 d - 2
Loans-total	59,786		
Commercial, industrial, and agricultural	14 977	- 35	
loans	8,136		+2,222
Loans to brokers and dealers for pur-	0,100	7 110	Talana
chasing or carrying:			1. 18 A. A.
U. S. Government obligations	861	- 71	- :489 .
Other securities	667	- 5	- 196
Other securities Other loans for purchasing or carrying: U.S. Government obligations			1111
U.S. Government obligations	1.328	- 27	- 530
Other securities	452	30	+ 54
Other securities Real estate loans	1.338	+ 6	
Loans to banks	133	- 56	4 65
Other loans	1,962	+ 30	+ 491
Freasury bills	667	-106	- 918
Freasury bills Treasury certificates of indebtedness	8,908		-1.554
Treasury notes	.4,908		-4.603
Treasury notes U. S. bonds (Including guaranteed			
obligations)	26.971	+ 35	+1.758
Other securities	3,455	- 26	+1,758 + 149
obligations) Other securities Reserve with Féderal Reserve Banks	10.280	+ 59	+ 495
Cash in vault	580		+ 41
Cash in vaultBalances with domestic banks	2,102	- '73	- 89
Liabilities-	2	and the second second	and the second second
Demand deposits adjusted	39,069	-293	+2,007
Time deposits	10,192		+1.383
U.S. Government deposits	6.642		-6.764
Interhank denosite:	e topices	A	
Domestic banks			
Foreign banks	9,437	+ 63	- 138
Borrowings	1,259	14	+ 194
Debits to demand deposit accounts except	232	- 21	- 67
interbank and U. S. Gov't accounts,	Al Stance	1. 1. 1. 1. 1. 1. 1.	Charles I.M.
during week	14,994		

# **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 mak-ing 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
Caribbean Sugar Co., 1st mtge. 7% bonds, due 1941Sep 9	308 A.
Chanin Building, 1st mtge. leasehold 4% income bonds_Aug 15	•
Lackawanna Laundry Co., Inc., 1st (closed) mtge, 61/2s_Sep 3	727
Melville Shoe Corp., 4% preferred stockAug 20	1967 - 19 <b>1</b>
St. Joseph & Grand Island Ry	
1st mortgage 4% bonds due 1947Any time	\$2824
PARTIAL REDEMPTION	and a start
Company and Issue- Date	Page
Aireon Mfg. Co., 60-cent convertible preferred stockAug 31	269
Bangor Hydro-Electric Co., 6% preferred stockOct 1 Blue Ridge Corp	415
Optional \$3 conv. preference stock, series of 1929Sep 2	551
Brooklyn Union Gas Co., 4% debentures due 1969Sep 7	822

Optional \$3 conv. preference stock, series of 1929Sep 2	501
Brooklyn Union Gas Co., 4% debentures due 1969Sep 7	822
Carolina, Clinchfield & Ohio Ry	416
Chicago & Western Indiana RR.— 1st and ref. mortgage 4¼% bonds, series D, due 1962_Sep 1	13130

Continental-Diamond Fibre Co		Store and a	dist. Of
4% convertible debentures due 1960 Devoe & Raynolds Co., Inc., 2%% debentures due 1965_ Elgin, Joliet & Eastern Ry.—	.Sep	1	680
Devoe & Raynolds Co., Inc., 2% % debentures due 1965.	Sep	1	681
Elgin, Joliet & Eastern Ry		Sec. SA	1.00 1.
1st mortgage 3¼s, series A, due 1970	Sep	3	419
Empire District Electric Co., 1st mtge. 31/2s, due 1969	Sep	1	681
Hygrade Food Products Corp		Seg. Of	
1st & ref. mtge. conv. 6% bds., ser. A & B, due 1949_	Oct.	1	684
International Paper Co., 5% preferred stock	Aug	27	684
International Rys. of Central America-		5 - A - A -	d stress
1st mortgage 5% bonds	Nov	1	*
Northern Pacific Ry	33.1	Sec. State	
Jordo & Rayholds CC, 116, 278 % dependines due 1965. Eighn, Joliet & Eastern Ry.— Ist mortgage 3%s, series A, due 1970 Hygrade Food Products Corp.— Ist & ref. mtge. conv. 6% bds., ser. A & B, due 1949_ International Paper Co., 5% preferred stock International Paper Co., 5% preferred stock International Rys. of Central America— Ist mortgage 5% bonds. Northern Pacific Ry.— Collateral trust 4½% bonds, due 1975 Pennsylvania Water & Power Co.— Ref. mtge. & collat. trust 3¼% bonds due 1964 Ist & ref. mtge. series B 3½% bonds due 1971	Sep	5	426
Pennsylvania Water & Power Co	14.15	10.53	
Ref. mtge. & collat. trust 31/4% bonds due 1964	Sep	1	731
Saint Paul Union Depot Co		6-534	
1st & ref. mtge, series B 31/a% bonds due 1971	Oct	1	869
virginian Rv.			Arres -
3% 1st lien & ref. mortgage bonds, series B, due 1995_ Western Auto Supply Co., 3¼% debentures, due 1955	Sep	16	466
Western Auto Supply Co., 31/4 % debentures, due 1955	Sep.	1	734
한 방문에서 전성 (MARCH) 이 등 제공을 위한 것은 이상 가지 않는 것이 있는 것이 있다. 이 것이 있는 것이 있는 것이 있다. 이 가지 않는 것이 있는 것이 있는 것이 있는 것이 있는 것이 있다.	5.8	12 65	The second
ENTIRE ISSUES CALLED	3	1.0	Se Se La
Company and Issue-	Dat	e	Page
Albany Perforated Wrapping Paper Co.— 1st intge, and col. trust 20-yr. 6% bonds due 1948 Armour & Co., 1st mige, 34%, series E, due 1964 Bessemer Limestone & Cement Co., 6% preferred stock Blumenthal (Sidney) & Co., Inc., 7% preferred stock Bridgeport Gas Light Co., 3% debentures due 1952	1.1	A. Ash	1. 14. 14
1st intre and coll trust 20-ur 6% honds due 1048	Oct	1	549
Armour & Co. 1st mtge 31/s series E due 1064	Sen		415
Bessemer Limestone & Coment Co. 6% preferred stock	Oct	11	678
Blumenthal (Sidney) & Co. Inc. 7% preferred clock	Oct	1.1.1	4
Bridgeport Gos Light Co. 2% debentures due 1059	0000	20	678
Burns Bros	Aug	30	010
		1. 20. 2	678
25-year debentures series A (subordinated) due 1961 Butte Electric & Power Co., 1st mtge. 5s due 1951Ar Central Arizona Light & Power Co 1st mortgage 3%s, due 1966 Ottizens Utilities Co., 5½% 1st mtge. bonds, due 1948. Delaware-New Jersey Ferry Co., preferred stock Dierks Investment Co., 1st mtge. 6s. El Paso Natural Gas Co., 7% preferred stock Franklin Simon & Co., 7% preferred stock Gatineau 'Power Co 3%% is thrge, bonds, ser. A and ser. B. due 1969	sep	1.10	
Control Arizona Tight & Domas Co	IN LU	me	§2142
Int montage Dive does	61.915	AN AN ANT	000
1st mortgage 3½s, due 1966	Aug	29	679
Citizens Utilities Co., 51/2% 1st mtge. bonds, due 1948_	Sep	1	553
Delaware-New Jersey Ferry Co., preferred stock	Sep	30	681
Dierks investment Co., 1st mtge. 6s	Dec	.1	554
El Paso Natural Gas Co., 7% preferred stock	Sep	1	555
Franklin Simon & Co., Inc., 7% preferred stock	Sep	12	3417
Gatineau' Power Co	1. 19	2.15	
3 <sup>3</sup> / <sub>4</sub> % 1st mtge. bonds, ser. A and ser. B, due 1969	Aug	20	555
General Phoenix Corp., 4% conv. subordinated debs	Sep	16	827
Great Lakes Paper Co., Ltd., 1st mtge, 5s, due 1956	Oct	1	683
3%% 1st mtge, bonds, ser. A and ser. B, due 1969 General Phoenix Corp., 4% conv. subordinated debs Great Lakes Paper Co., Ltd., 1st mtge, 5s, due 1956 Great Northern Ry.— 416% gene mtrag. gold honds source E due 1977	調報		
41/2% gen, mtge, gold bonds, series E, due 1977 Jul	y 1.	47	\$1513
Haverty Furniture Cos., Inc., convertible preferred stock_	Aug	25	683
4½% gen. mtge. gold bonds, series E, due 1977Jul Haverby Furniture Cos., Inc., convertible preferred stock Hiram Walker-Gooderham & Worts, Ltd., pref. stock	Aug	27	422
	Sep	1	13136
Indianapolis Union Ry	0.56.5	5.5.5	
	Sep	1	280
<ul> <li>k. a improv. mortgage, series B 3½s, due 1986</li></ul>		a killer o	and the second
1st mtge, bonds, 31/6 % series A and 31/6 % series B	Ang	26	727
Iowa Public Service Co. 5% debentures due 1968	Sen	1	727
Koppers Co. Inc. 43/4 nreferred stock	Ano	91	727
Liberty Aircraft Products Corn \$1.25 preferred stock	Sen	A FORM	558
Masonite Corp., preferred stock	Oct	1	
	.000	And Adding	
Mead Corp	1453	Cores de	and Active
56 preferred stock, series A	.Sep	1	282
\$6 preferred stock, series A	.Sep	1	282
North Western Reirigerator Line Co			時間である
		24	730
Ist lien and ref. 6% bonds, series B, due 1947		网络新闻	Part Asi
1st lien & ref. 6% bonds, series B, due 1947A	ny ti	me	\$2822
Pennsylvania Gas & Electric Co	1202261		al ar starter
1st lien and ref. mtge. 5½% and 5% bonds	Sep	1	731
stilen and ref. mige. 5% and 5% bonds Phillips Hotel Operating Co., 1st leasehold bonds Public Utilities Consolidated Corp.— Ist mige. 5%s due 1948	.Sep	15	595
Public Utilities Consolidated Corp		46.0	
1st mtge. 5½s due 1948	Sep	1	731
Rochester Telephone Corp			N. W. S. L.
1st & ref. mtge. 2% % bonds. series E. due 1960	_Oct	1	12447
Schulte Real Estate Co., Inc., income debs, due 1951_	_Oct	1 -1 -	110 111
Ist & ref. mige. 2% % bonds. series E. due 1960 Schulte Real Estate Co., Inc., income debs, due 1951_ Scranton-Spring Brook Water Service Co	E Sta		1222年1月
Scranton Gas & Water Co., 1st mtge. 4½s due 1958.	Sep	1	12769
Scranton Gas & Water Co., 1st mtge. 4½s due 1958. Spring Brook Water Supply Co.—	1946		的同时在同时
1st refunding mortgage 5s, due 1965	Oct	1	12769
Seagram (Joseph E.) & Sons, Inc., 31/4 % debs. due 1965.	Sep	2	596
Southern Pacific Co., 40-year 41/2% bonds, due 1968	Sep	1	13144
Standard Gas & Electric Co.—		40 . 4	
20-year 6% gold notes due 1948	Oct	.1	12015
Sunray Oil Corp., 334% debentures, due 1959	Sep	3	870
spring Brook Water Supply Co.— 1st refunding mortgage 55, due 1965	Sep	7	870
Texas Power & Light Co.—	No.	Section and	13月1日
6% gold debenture bonds, series A, due 2022Ju Walworth Co., 20-year 1st mtge. 4% bonds due 1955	ly 1,	'47	\$2490
Walworth Co., 20-year 1st mtge. 4% bonds due 1955	Oct	1	12901
#Announcement in this issues the Well ICI Pro-	Nr		Statistics of the

Company and Issue

Continental-Diamond Fibre Co

DIVIDENDS

\*Announcement in this issue. ‡In Vol. 161. §In Vol. 162. [In Vol. 163.

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 rec-ord 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. declared.

### The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories 4% pfd. (irreg.)		10-15	
Aluminum Co. of America, common	500	9-10	8-20
6% preferred (quar.)	\$1.50	10-1	9-10
Aluminum Industries (quar.)	150	9-14	8-22
American Factors Ltd. (quar.)	300	9-14	8-31
		Ser Same	
American Gas & Electric- Common (increased quar.)	500	9-16	8-20
43/4 % preferred (quar.)	\$1.183/4	10-1	9- 4
American Machine & Foundry, common	200	9-10	8-28
3 90% preferred (quar)	97½c	10-15	9-38
3.90% preferred (quar.) American Public Service, 7% pfd. (accum.)	\$1.75	9-20	8-31
American Stores Co. (increased)	350	10-1	9-7
1.1.1.1.01.0.	Charles and		
Anderson Prichard On Corp.— 4½% preferred (quar.)	53c	9-30	9-16
Apex Smelting Co. (quar.)	250	9-16	9-3
Archer-Daniels-Midland	200	8-31	8-20
Armstrong Rubber, class A (increased)	250	10-1	9-16
Class B (increased)	250	10-1	9-16
4 <sup>3</sup> / <sub>4</sub> % convertible preferred (quar.)	59%c	10-1	9-16
Associates Investment Co. (quar.)	500	9-30	9-12
Atlas Imperial Diesel Engine-	000	8-30	0-10
Series A preferred (initial quar.)	56¼c	9-30	9-16
Automotive Gear Works, common (quar.)	25c	9-30	8-20
\$1.65 convertible preferred (quar.)	41%0	9- 3	8-20
S1.05 Convertible preferred (qual.)	\$1.75	10-1	9-10
Bangor Hydro Electric, 7% pfd. (quar.) Beau Brummell Ties, Inc.—		ST.	Carrier Was
New common (initial)	121/20	9-15	8-30
Belknap Hardware & Manufacturing-	12720		
Terrende a Manufacturing	25c	9-1	8-19
Irregular Bendix Aviation Corp	500		9-10
Berghoff Brewing Corp	250	9-16	9- 5
Bird & Son, Inc., 5% preferred (quar.)	\$1.25	9-1	8-20
Bird & Son, me., 5% preferred (quat.)	300	9-1	8-20
Black Hills Power & Light Co. com. (quar.)	\$1.05	9-1	8-20
\$4.20 pfd. (initial quar.) 5% preferred (final)	\$1.42	9-13	0-20
D'% preferred (final)	600	9-12	8-30
Blumenthal (Sidney) & Co. (extra)	\$1	8-14	8-7
Border City Manufacturing (quar.)	500		8-12
Boss Manufacturing Co.	400		8-30
Breeze Corporation, Inc. (quar.)	-200	5-10	0-30
British Columbia Packers Class A (initial s-a)	137%c	9-16	8-31
Class B (initial)	1121/20		8-31
Class B (Initial)	+14720	9-10	0-01

Date

Monday, August 19, 1946

992	an New York Same and Same and S		
Name of Company Brooklyn Borough Gas Co., common	Per Share 50c	When Payable 9-14	Holders of Rec. 8-31
	\$1.10 50c	9- 1 9- 3	8-13 8-15
Burlington Steel, Ltd. (quar.)	‡15c ‡\$1.25	10- 1 9-30	9-10 9-12
4.40% preferred (quar.) Bullock's, Incorporated (increased) Burlington Steel, Ltd. (quar.) Canada Cycle & Motor, Ltd.— 5% 1st pref. (quar.) Canada Foundries & Forgings, Ltd.— Class A (quar.) Canada Alting Co. Ltd.—	‡37½¢	17.000	8-31
Registered (quar.)	\$50c \$50c	9-15	
Canada Permanent Mortgage (quar.)	\$2 \$150 \$50c	10- 1 9- 2 10- 1	9-20 8-15 8-26
Canadian Wirebound Boxes, Ltd.— \$1.50 class A (accum.)	‡37½c	10- 1	9-10
Extra Carolina Telephone & Telegraph (quar.) Jase (I I) Company common	‡37½c \$2 40c	10-1 10-1 10-1	9-10 9-22 9-12
7% preferred (quar.) Central Bag & Burlap	\$1.75	10- 1 9-16	9-12 9- 6
Canada Permanent Mortgage (quar.) Canada Vinegars, Ltd. (quar.) Canadian Wirebound Boxes, Ltd \$1.50 class A (accum.) Extra Canadian Telephone & Telegraph (quar.) Case (J. 1) Company, common 7% preferred (quar.) Central Bag & Burlap New common (initial quar.) Central Illinois Light 4½% pfd. (quar.) Central Nois Light 4½% pfd. (quar.) Central & Bouth & Power 3.6% preferred (quar.) Central & South West Utilities Co So prior lien preferred (accum.)	\$1.121/2	10-1	9-20
3.6% preferred (quar.) Central & South West Utilities Co	90c \$1.50	9- 1 9-20	8-15 8-31
\$7 prior lien preferred (accum.)	\$1.15 97c	9-16	8-31 8-31 9-14
A.15% preferred (quar.) Chicago Rivet & Machine Co. (quar.) Incianati Street Rallway (quar.) Extra Extra Extra	\$1.04 20c 35c	9-14	8-24 8-31
Extra	\$15c \$5c 75c	0- *	8-15 8-15 8-29
Extra Bark Equipment Co., common 5% preferred (quar.) Neveland Hobbing Machine	\$1.25 20c	9-14	8-29
<b>bast Counties Gas &amp; Electric</b>	31 V/4 C	9-16	8-26
3%     150     Picifical (quar.)       Common (quar.)	30c \$1	9- 1 9- 1	8-17 8-17
Stock dividend consolidated Cement, \$1.40 class A (accum.)	200 % \$1.05	9- 4 8-30	8-22 8-16
Consolidated Gas Utilities (quar.)	12½c \$1.25 \$1.12½	9-16 9-16 10- 1	8-28 8-30 9-13
continental Assurance, Chicago (quar	30c 20c	9-30 9-10	9-16 9- 1
Stock dividend         Stock dividend         Jonsolidated Cement, \$1.40 class A (accum.)         Jonsolidated Cas Utilities (quar.)         Jonson Company, \$3 preferred         Jonsmers Company, \$3 preferred         Jonsmers Power Co., \$4.50 pfd. (quar.)         Joninental Assurance, Chicago (quar.)         Jopperveld Steel com, (quar.)         5% common preferred (quar.)         \$5.25 series A preferred (quar.)         \$5.25 series A preferred (quar.)         \$1 class A (accum.)         \$1 class A (accum.)         \$2 class A (accum.)	62 %2C 20C \$1.31 %	9-10 9-10 10-15	9- 1 8-28 9-25
st class A (accum.) st class A (accum.) rown Overall Mfg. 6% partic. pfd. (accum.)	40c	10- 1	9-10* 8-15
Stown Overall Mig. 6% partic. ptd. (accum.)         This above payment clears all arrears         6% partic. ptd. (quar.)         unningham Drug Stores (quar.)         Special	30c 25c	8-31 10-21	0-15
Special	\$1 37½C	9-20	9- 0
becall pavis Leather, class A (quar.) Class B (quar.) ewey & Almy Chemical Co., common	17½c 35c 35c	9- 1 9-16 9-16	8-15 8-31 8-31
Class B		S. S. A. L	
<pre>bistillers-Seagrams, Ltd.— New common (initial quar.) 5% preferred (quar.)</pre>	\$15c \$\$1.25	9-16 11- 1	8-24 10-10
obeckmun Company cominion Tar & Chemical com. (quar.)	10c 125c 125c	9-10 11- 1 11- 1	8-31 10- 1 10- 1
American deposit receipts for ord. registillers-Seagrams, Ltd         New common (initial quar.)         5% preferred (quar.)         owninion Tar & Chemical com. (quar.)         yoting trust certificates (quar.)         superferred (quar.)         owninguez Oil Fields (monthly)         uquesne Light, 5% 1st preferred (quar.)         new z Plastics & Chemicals         New common (initial quar.)	125c 15c	10- 1 9-30	9-3 9-17
uquesne Light, 5% 1st preferred (quar.) - urez Plastics & Chemicals New common (initial quar.)	\$1.25 15c	9-14	9-10 8-27
estern Massachusetts Street Railway Co-	C. S. PAR		
6% 1st preferred (quar.) dison Brothers Stores, com. (increased) 4¼% participating preferred (quar.) etcric Boat mpire District Electric, common (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> 25c	10- 1 9-10	9-20 8-27
mpire District Electric, common (quar.) nglish Electric, Ltd. class A (quar.) rie Coach kchange Buffet Corp. (quar.)	28c ‡25c \$1	9-15 9-14 9-16	9-1 8-31 8-31
xchange Buffet Corp. (quar.)         aber Coe & Gregg (quar.)         ederal Bake Shops new com. (initial (quar.)         ederal Electric         \$1.50 non-cum. class A (quar.)         ederal Mining & Smelting         enton United Cleaning & Dyeing Co.         Common (quar.)         Extra	15C 50C	9-16 9- 3	9- 3 8-20
ederal Bake Shops new com. (initial (quar.) ederal Electric— \$1.50 non-cum, class A (quar.)	20c	9-30 8-20	9-14 8-12
ederal Mining & Smelting enton United Cleaning & Dyeing Co.—	75c	9-20 9-10	8-22 9- 5
Extra lorida Power Corp. (increased)	50c 25c	9-10 9-20	9-5 9-5
enton United Cleaning & Dyeing Co.— Common. (quar.) Extra torida Power Corp. (increased) ood Fair Stores, common (quar.) \$2.50 preferred (quar.) ood Machinery Corp. (increased) arfield Building (irreg.) arfield Building (irreg.)	10C 62½C 50C	9-14 9-14 9-30	8-30 8-30 9-14
<ul> <li>500 Fair Stores, common (quar.)</li></ul>	\$2 25c	8- 1 9-14 9-14	6-29 8-30
so preferred (quar.)	00 74 0	<b>9-11</b>	0-30
eneral Tire & Rubber (quar.)	25c	9- 1 8-30	8-20 8-20
ibbe & Rutgers Fire Insurance Co	\$2.50	9- 1 9- 1	8-22
rafton & Co. class A (initial)	\$25c 10c	9-14 9-16	8- 4 8-20
reat Lakes Plating (quar.) reat Northern Paper Co reen Mountain Power, \$6 pfd. (accum.)	40c \$1.50	9-14 9-16 9-20 9-3 9-3 9-30 9-30	9- 3 8-20 8-17
irafton & Co. class A (initial) ireat American Indemnity Co. (quar.) ireat Northern Paper Co ireen Mountain Power, \$6 pfd. (accum.) ireen Mountain Power, \$6 pfd. (accum.) ireat West Saddlery 6% 1st pfd. (quar.) 6% 2nd preferred (quar.) ulf Power, \$6 preferred (quar.) iammond Instrument (increased quar.)	175c 175c	9-20	0-21
Ianley (James), 7% preferred (quar.)	871/20	8-30	8-14
(arbauer Company (resumed)	50c	8-30	
\$3 non-cum. preference (quar.) \$4 prior pref. (quar.) fathaway Mfg. Co. (quar.)	75c \$1 \$2.50	10- 1 9-14 8-31	9-20 9- 4 8-15
Extra Inzeltine Corp.	\$10 25c	8-31	8-15
Babia       Corp.         teliman (G.) Brewing (increased)         tendry (C. J.) Company, 5½% pfd. (quar.)         tershey Creamery (quar.)         terswood-Wakefield Co. com.         5% preferred B (quar.)         time & Dauch Paper Co. of Canada, Ltd.         Quarterly         Quarterly	50c 34%c 50c	9-17 9-16 9-15 9-30	9-5 9-1 9-20
teywood-Wakefield Co. com.	50c 31c	9-10 9- 3	8-31 8-24
	200	10-1 8-29	8-31 8-15
	50c 62½c	9-30 9-30	9-16 9-16
Jouston Natural Gas Corp., common		8-15	8-10
Solution Natural Gas Corp., common	15c	9-30	() - <b></b>
biopante Company (fries, common fouston Natural Gas Corp., common f% preferred ndustrial Brownhoist Corp 60c convertible 1st preferred (accum.) Final	15c	9-30	8-31 8-28 9-16
Houston Natural Gas Corp., common	15c	9-30	8-31 8-28 9-16 9-15 9-15 9-15 9-16

Name of Company         Proc.		್ರಾಮನ್ಸಲ್ ಸ್ಟಾರ್ ನಿಂಗ್ ಸಂಗ್ರೆಸಿ ಸಂಗ್ರೆ ಸಂಸ್ಥೆಯಲ್ಲಿ ಸಿಕೆ ಸಂಗ್ರೆ ಹಿನ್ನಿಯಲ್ಲಿ ಸಿಕೆಸಿದ್ದರು. ಸಿಕೆಸ್	A chamber of all'	the terres to	
Jones & Lamoon Machine Co. (quar.)         50         9-9 <t< td=""><td></td><td></td><td></td><td></td><td>Holder</td></t<>					Holder
Bits         Bits <th< td=""><td>Contraction of the local distribution of the</td><td></td><td>50c</td><td>9- 9</td><td>9-2</td></th<>	Contraction of the local distribution of the		50c	9- 9	9-2
Kala Drug Company, common.         156         9-14         9-15         9-14         9-15         9-14         9-15         9-14         9-15         9-14         9-15         9-16		Joseph & Feiss Co. (quar.) Extra	25c 50c		
Kenn County Land Co	0.000	Stock dividend	40% 15c	9-10 9-14	
Kenn County Land Co		Katz Drug Company, common	12½c \$1.12½	9-16 10- 1	
Kenn County Land Co		Kendall Company, common (quar.)	25c \$1 12 <sup>1</sup> / <sub>2</sub>	and a Marcal	8-19
Kenn County Land Co	1000	Kerlyn Oil pfd. (quar.)	30c	9-1 8-15	8-20
Right Science         200         14-00         200         14-00         200         14-00         200         14-00         200         14-00         200         14-00         200 <td></td> <td>5<sup>1</sup>/<sub>2</sub>% preferred (quar.)</td> <td>\$1.371/2</td> <td>8-15</td> <td>8-5</td>		5 <sup>1</sup> / <sub>2</sub> % preferred (quar.)	\$1.371/2	8-15	8-5
Massnitz Corporation, 4% ptd. (Intail)	1	Kimberly-Clark Co. (stock dividend)	100%	8-20	8-24 8-10
Massnitz Corporation, 4% ptd. (Intail)		5% conv. preferred (quar.)	200 250	10-1	8-31 9-16
Massnitz Corporation, 4% ptd. (Intail)		Leslie Salt Co. (quar.)	40c	9-14	9- 1 8-24
Massnitz Corporation, 4% ptd. (Intail)		Liberty Fabrics of New York	37½c	9-16	9- 3 8-30
Massnitz Corporation, 4% ptd. (Intail)		7% preferred (quar.)	\$1.75	9- 3 9- 3	8-21 8-21
Massnitz Corporation, 4% ptd. (Intail)		Lock Joint Pipe, 8% preferred (quar.) Lorillard (P.) Co. com. (quar.)	25c	1-2-47	12-21 9- 9
Massnitz Corporation, 4% ptd. (Intail)		Macassa Mines, Ltd. (interim)	\$1.75 ‡3c	10- 1 9-16	9- 9 8-16
Massnitz Corporation, 4% ptd. (Intail)		Mackintosh-Hemphill (quar.) Macwhyte Company (quar.)	25c 25c	9-26 9- 6	8-15 8-15
Amenants & Amers 1ransportation 0.0-         Soc.         9-13           Mitterpolitan Zelion, 3.20% pfd. (quar.).         97150         10-1         9-5           Miller Manufacturing Co. com.         55         9-27         9-17           Class A (quar.).         115         10-1         9-5         9-27         9-17           Class A (quar.).         115         10-1         9-5         9-27         9-17           Sispretared (quar.).         1127/3         9-3         8-20         9-3         8-23           Sispretared (quar.).         1127/3         9-3         8-20         9-3         8-23           Monarcin Machine Tool.         10-1         9-18         8-33         8-20         9-10         8-33           Motor Wheel Corp. (quar.).         100         9-10         8-33         8-30         9-10         8-33           Mational Discount Corp., common (quar.).         100         9-3         8-31         7-30         9-10         8-33           National Pressure Cooke (tock dividant).         100         9-13         8-31         7-33         8-13           National Discout Corp. (curp.).         100         9-13         8-31         7-33         8-13           National Pressure Coo		Mary Lee Candies Masonite Corporation, 4½% pfd. (final)		8-15 10- 1	8-5
Amenants & Amers 1ransportation 0.0-         Soc.         9-13           Mitterpolitan Zelion, 3.20% pfd. (quar.).         97150         10-1         9-5           Miller Manufacturing Co. com.         55         9-27         9-17           Class A (quar.).         115         10-1         9-5         9-27         9-17           Class A (quar.).         115         10-1         9-5         9-27         9-17           Sispretared (quar.).         1127/3         9-3         8-20         9-3         8-23           Sispretared (quar.).         1127/3         9-3         8-20         9-3         8-23           Monarcin Machine Tool.         10-1         9-18         8-33         8-20         9-10         8-33           Motor Wheel Corp. (quar.).         100         9-10         8-33         8-30         9-10         8-33           Mational Discount Corp., common (quar.).         100         9-3         8-31         7-30         9-10         8-33           National Pressure Cooke (tock dividant).         100         9-13         8-31         7-33         8-13           National Discout Corp. (curp.).         100         9-13         8-31         7-33         8-13           National Pressure Coo		\$1.25 convertible redeemable pref. (s-a)	125c 162½c	10-15 9-16	8-26 8-26
Quartery         9100         9-30         9-33           Metropollance Editions         9100         9-33         9-33           Minnespolls Gas Light (DeL)         35         10-15         30-15           St.01 Is preferred (quar.)         31.275         9-3         8-20           Minnespolls Over, 66 preferred (quar.)         31.376         9-3         8-20           Monarch Machine Tool         31.376         9-3         8-20           Monarch Machine Tool         31.376         9-3         8-20           Monarch Machine Tool         31.376         9-3         8-23           Monarch Machine Tool         31.376         9-3         9-24           Mational Discount Orp., common (quar.)         31.376         9-23         9-24           National Research Corp.         1000         8-31         7-13           National Bicel Corp. (quar.)         506         9-25         9-14           North reducts of Weylerr Chanda, Lid.         3136         9-38         9-16           North reducts of Weylerr Chanda, Lid.         3136         9-38         9-16           North westerr (J. J.) Company (quar.)         500         9-13         8-30           North westerr (Quar.)         500         9-16					
35.16       is: preferred (quar.)       31.27%       9-3       8-20         6%       preferred (quar.)       31.50       9-3       8-20         Mississippi Power, 48 preferred (quar.)       31.50       9-3       8-20         Mississippi Power, 48 preferred (quar.)       31.50       9-3       8-23         Moler Brass Co.       46       9-30       8-23         Mueller Brass Co.       40       9-10       8-23         Mustical Collabose Corp. (quar.)       31.05       9-10       8-23         National Cellulose Corp. (quar.)       31.35       9-3       8-20         National Steek Eeries       "100       9-13       8-30         National Steek Ceries       "100       9-13       8-30         National Steek Ceries       "100       9-13       8-30         "Stimated distribution       National Steek Corp. (quar.)       31.50       9-3       8-50         "Stimated distribution.       500       9-14       9-4       8-40         Newark Telephone (Ohio) (quar.)       3250       9-14       9-4       8-40         Newark Telephone (Ohio) (quar.)       3250       9-13       8-31       8-30         Newark Telephone (Ohio) (quar.)       3250       9-1		Quarterly Metropolitan Edison, 3.90% pfd. (quar.)	500 97½0	9-30 10- 1	9- 5
35.16       is: preferred (quar.)       31.27%       9-3       8-20         6%       preferred (quar.)       31.50       9-3       8-20         Mississippi Power, 48 preferred (quar.)       31.50       9-3       8-20         Mississippi Power, 48 preferred (quar.)       31.50       9-3       8-23         Moler Brass Co.       46       9-30       8-23         Mueller Brass Co.       40       9-10       8-23         Mustical Collabose Corp. (quar.)       31.05       9-10       8-23         National Cellulose Corp. (quar.)       31.35       9-3       8-20         National Steek Eeries       "100       9-13       8-30         National Steek Ceries       "100       9-13       8-30         National Steek Ceries       "100       9-13       8-30         "Stimated distribution       National Steek Corp. (quar.)       31.50       9-3       8-50         "Stimated distribution.       500       9-14       9-4       8-40         Newark Telephone (Ohio) (quar.)       3250       9-14       9-4       8-40         Newark Telephone (Ohio) (quar.)       3250       9-13       8-31       8-30         Newark Telephone (Ohio) (quar.)       3250       9-1		Miller Manufacturing Co. com Class A (quar.)	50 150	9-27 10-15	10- 1
Moreison Cattering Consolidated, Inc		Minneapolis Gas Light (Del.)	\$1.25	9- 3	8-20
Moreison Cattering Consolidated, Inc		\$5.10 1st preferred (quar.) 5½%, preferred (quar.)	\$1.27 <sup>1</sup> / <sub>2</sub> \$1.37 <sup>1</sup> / <sub>2</sub>	9-3 9-3	8-20 8-20
National Life & Accident Insurance (quar.).         13% or 13		6% preferred (quar.) Mississippi Power, \$6 preferred (quar.)	\$1.50 \$1.50	9-3 10-1	8-20 9-20
National Life & Accident Insurance (quar.).         13% or 13		Monarch Machine Tool Morrison Cafeterias Consolidated, Inc.—	50c	9- 3	8-23
National Life & Accident Insurance (quar.).         13% or 13		7% preferred (quar.) Motor Wheel Corp. (quar.)	\$1.75 30c	10- 1 9-10	9-24 8-23
National Life & Accident Insurance (quar.).         13% or 13		Mueller Brass Co	40c 25c	9-30 9-12	9-16 8-31
National Life & Accident Insurance (quar.).         13% or 13		National Cellulose Corp. (initial) National Discount Corp., common (quar.)	10c 50c	10-15 9-10	9-30 8-31
Thoome series         *10c         9-15         8-30           Industrial Stock Series         *60         9-15         8-30           "Industrial Stock Series         *60         9-15         8-30           National Standard Co. (quar.)         50c         9-25         9-14           National Stenderd Co. (quar.)         515         9-3         8-15           Notion Froducts of Western Comada, Ltd.         3300         8-19         8-55           Newberry (J. J.)         50c         10-15         9-25           North Pennsylvania SR, Co. (quar.)         31.50         9-3         8-20           North Pennsylvania SR, Co. (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         155         10-1         9-16         8-31           Olin Mustries, Germantow & Norristown RR.         150         10-1         9-3           Co. (quar.)         255         10-1         9-3         8-20           Priliabulph, Youngstown & Ashtabula RY         \$1.50         10-1         9-3           Y preferred (quar.)         255         9-16         9-30         3-22           Pondi Ring, Germantown & Norristown RR.         250         10-1         9-3           Co. (quar.) <td></td> <td>5% preferred (quar.) National Life &amp; Accident Insurance (quar.)</td> <td>\$1.25 13<sup>3</sup>/40</td> <td>A Providence of the</td> <td></td>		5% preferred (quar.) National Life & Accident Insurance (quar.)	\$1.25 13 <sup>3</sup> /40	A Providence of the	
Industrial Stock Series         *10e         9-15         8-30           Testimated distribution         50c         9-25         9-14           National Sized Corp. (uur.)         75c         9-14         9-4           Nebrasks Power, 6% preferred (uur.)         \$1.50         9-3         8-15           7% preferred (uur.)         \$2.25         9-10         8-15           Newberry (J. J.) Company (uur.)         \$25         10-1         9-46           Newberry (J. J.) Company (uur.)         \$215         9-10         8-3           North Pennsylvania ER. Co. (quur.)         \$1.50         9-3         8-20           North Vesterred (uur.)         \$1.75         9-3         8-20           7% preferred (uur.)         \$1.75         9-3         8-20           1011         rdustries, Inc.         \$150         8-31         8-30           1011         rdustries, Inc.         \$150         8-31         8-31           1011         rdustries, Inc.         \$150         8-31         8-32           1011         rdustries, Inc.         \$150         8-31         8-32           1011         rdustries, Inc.         \$150         8-31         8-32           1011         rdustries,		National Pressure Cooker (stock dividend) National Securities & Research Corp.—	100%	8-31	7-13
Testimated distribution.         50c         9-25         9-14           National Steel Corp. (quar.)		Income series Industrial Stock Series	*10c *6c	9-15 9-15	
North Pennsylvania RR, Co. (quar.)         [\$1         9-10         9-2           6 % preferred (quar.)         \$1.50         9-3         8-20           7 % preferred (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Philadelphia Company, 5% pfd. (s-a)         \$15c         10-1         9-4           85 preferred (quar.)         \$150         10-1         9-3           Philadelphia, Germantown & Norrlistown RE.         \$1.50         9-4         8-20           7 % preferred (quar.)         \$1.50         9-4         8-20           Pymouth Oil Co. (quar.)         25c         9-3         8-20           Rayonier, Incorporated, \$2 pfd. (quar.)         35c         9-14         8-22           Ratin Packing Co.         35c         9-4         8-20           Reves Brothers, new common (initial quar.)         35c         9-18         8-20           7 % preferred (initial quar.)         25c         9-30         8-23           Rede Roller Bit (quar.)         25c					
North Pennsylvania RR, Co. (quar.)         [\$1         9-10         9-2           6 % preferred (quar.)         \$1.50         9-3         8-20           7 % preferred (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Philadelphia Company, 5% pfd. (s-a)         \$15c         10-1         9-4           85 preferred (quar.)         \$150         10-1         9-3           Philadelphia, Germantown & Norrlistown RE.         \$1.50         9-4         8-20           7 % preferred (quar.)         \$1.50         9-4         8-20           Pymouth Oil Co. (quar.)         25c         9-3         8-20           Rayonier, Incorporated, \$2 pfd. (quar.)         35c         9-14         8-22           Ratin Packing Co.         35c         9-4         8-20           Reves Brothers, new common (initial quar.)         35c         9-18         8-20           7 % preferred (initial quar.)         25c         9-30         8-23           Rede Roller Bit (quar.)         25c	1000	National Standard Co. (quar.)	50c 75c	9-25 9-14	9-14 9- 4
North Pennsylvania RR, Co. (quar.)         [\$1         9-10         9-2           6 % preferred (quar.)         \$1.50         9-3         8-20           7 % preferred (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Philadelphia Company, 5% pfd. (s-a)         \$15c         10-1         9-4           85 preferred (quar.)         \$150         10-1         9-3           Philadelphia, Germantown & Norrlistown RE.         \$1.50         9-4         8-20           7 % preferred (quar.)         \$1.50         9-4         8-20           Pymouth Oil Co. (quar.)         25c         9-3         8-20           Rayonier, Incorporated, \$2 pfd. (quar.)         35c         9-14         8-22           Ratin Packing Co.         35c         9-4         8-20           Reves Brothers, new common (initial quar.)         35c         9-18         8-20           7 % preferred (initial quar.)         25c         9-30         8-23           Rede Roller Bit (quar.)         25c		Nebraska Power, 6% preferred (quar.) 7% preferred (quar.)	\$1.50 \$1.75	9- 3 9- 3	8-15
North Pennsylvania RR, Co. (quar.)         [\$1         9-10         9-2           6 % preferred (quar.)         \$1.50         9-3         8-20           7 % preferred (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Philadelphia Company, 5% pfd. (s-a)         \$15c         10-1         9-4           85 preferred (quar.)         \$150         10-1         9-3           Philadelphia, Germantown & Norrlistown RE.         \$1.50         9-4         8-20           7 % preferred (quar.)         \$1.50         9-4         8-20           Pymouth Oil Co. (quar.)         25c         9-3         8-20           Rayonier, Incorporated, \$2 pfd. (quar.)         35c         9-14         8-22           Ratin Packing Co.         35c         9-4         8-20           Reves Brothers, new common (initial quar.)         35c         9-18         8-20           7 % preferred (initial quar.)         25c         9-30         8-23           Rede Roller Bit (quar.)         25c		Neon Products of Western Canada, Ltd Newark Telephone (Ohio) (quar.)	\$2.25	8-19 9-10	8- 5
North Pennsylvania RR, Co. (quar.)         [\$1         9-10         9-2           6 % preferred (quar.)         \$1.50         9-3         8-20           7 % preferred (quar.)         \$1.50         9-3         8-20           Olin Industries, Inc.         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Ottawa Light Heat & Power Co., Ltd         15c         8-31         8-20           Philadelphia Company, 5% pfd. (s-a)         \$15c         10-1         9-4           85 preferred (quar.)         \$150         10-1         9-3           Philadelphia, Germantown & Norrlistown RE.         \$1.50         9-4         8-20           7 % preferred (quar.)         \$1.50         9-4         8-20           Pymouth Oil Co. (quar.)         25c         9-3         8-20           Rayonier, Incorporated, \$2 pfd. (quar.)         35c         9-14         8-22           Ratin Packing Co.         35c         9-4         8-20           Reves Brothers, new common (initial quar.)         35c         9-18         8-20           7 % preferred (initial quar.)         25c         9-30         8-23           Rede Roller Bit (quar.)         25c		Newberry (J. J.) Company (quar.) Newmont Mining Corp. (quar.)	25c 37½c	10- 1 9-16	9-16 8-31
6.%         preferred (uur.)         \$1.50         9-3         8-20           01         Industries, Inc.         156         8-31         8-20           156         Performed (uur.)         156         8-31         8-20           157         Performed (uur.)         156         8-31         8-20           158         preferred (uur.)         156         9-3         8-20           150         10-1         9-3         8-20         9-3         8-20           150         9-4         8-20         176         9-3         8-20           176         preferred (uur.)         150         9-4         8-20           176         preferred (uur.)         256         9-3         8-20           176         preferred (uur.)         256         9-3         8-23           176         preferred (uur.)         256		North Pennsylvania RR. Co. (quar.)	\$1	9-10	9-2
Co.         (quar.)         \$1.50         9-4         8-20           Pittsburgh, Youngstown & Ashtabula Ry-         \$1.75         9-3         8-20           Plymouth Oll Co.         (quar.)         25c         9-7         9-4           Powell River Co., iLd.         330c         9-14         8-20           Ratyonier, Incorporated, \$2 pfd. (quar.)         50c         10-1         9-13           Rede-Prentice new com. (initial quar.)         20c         9-3         8-23           Reeve Brothers, new common (initial quar.)         25c         9-30         9-16           Reves Brothers, new common (initial quar.)         20c         9-3         8-23           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         8-5           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         9-5           Ronson Art Metal Works-         150%         8-24         8-15           Ronson Art Metal Works-         150%         8-24         8-15           St. Louis Rocky Mountain & Pacific Co         25c         9-12         8-3           St. Louis Rocky Mountain & Pacific Co         25c         9-16         8-31           Somer (R. B.), Inc.         210c         9-1         8-16     <		6% preferred (quar.)	\$1.50	9- 3	8-20
Co.         (quar.)         \$1.50         9-4         8-20           Pittsburgh, Youngstown & Ashtabula Ry-         \$1.75         9-3         8-20           Plymouth Oll Co.         (quar.)         25c         9-7         9-4           Powell River Co., iLd.         330c         9-14         8-20           Ratyonier, Incorporated, \$2 pfd. (quar.)         50c         10-1         9-13           Rede-Prentice new com. (initial quar.)         20c         9-3         8-23           Reeve Brothers, new common (initial quar.)         25c         9-30         9-16           Reves Brothers, new common (initial quar.)         20c         9-3         8-23           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         8-5           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         9-5           Ronson Art Metal Works-         150%         8-24         8-15           Ronson Art Metal Works-         150%         8-24         8-15           St. Louis Rocky Mountain & Pacific Co         25c         9-12         8-3           St. Louis Rocky Mountain & Pacific Co         25c         9-16         8-31           Somer (R. B.), Inc.         210c         9-1         8-16     <		Olin Industries, Inc.	\$1.75 15C	8-31	8-20
Co.         (quar.)         \$1.50         9-4         8-20           Pittsburgh, Youngstown & Ashtabula Ry-         \$1.75         9-3         8-20           Plymouth Oll Co.         (quar.)         25c         9-7         9-4           Powell River Co., iLd.         330c         9-14         8-20           Ratyonier, Incorporated, \$2 pfd. (quar.)         50c         10-1         9-13           Rede-Prentice new com. (initial quar.)         20c         9-3         8-23           Reeve Brothers, new common (initial quar.)         25c         9-30         9-16           Reves Brothers, new common (initial quar.)         20c         9-3         8-23           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         8-5           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         9-5           Ronson Art Metal Works-         150%         8-24         8-15           Ronson Art Metal Works-         150%         8-24         8-15           St. Louis Rocky Mountain & Pacific Co         25c         9-12         8-3           St. Louis Rocky Mountain & Pacific Co         25c         9-16         8-31           Somer (R. B.), Inc.         210c         9-1         8-16     <		Common (quar.)	\$15c	10-1	8-16
Co.         (quar.)         \$1.50         9-4         8-20           Pittsburgh, Youngstown & Ashtabula Ry-         \$1.75         9-3         8-20           Plymouth Oll Co.         (quar.)         25c         9-7         9-4           Powell River Co., iLd.         330c         9-14         8-20           Ratyonier, Incorporated, \$2 pfd. (quar.)         50c         10-1         9-13           Rede-Prentice new com. (initial quar.)         20c         9-3         8-23           Reeve Brothers, new common (initial quar.)         25c         9-30         9-16           Reves Brothers, new common (initial quar.)         20c         9-3         8-23           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         8-5           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         9-5           Ronson Art Metal Works-         150%         8-24         8-15           Ronson Art Metal Works-         150%         8-24         8-15           St. Louis Rocky Mountain & Pacific Co         25c         9-12         8-3           St. Louis Rocky Mountain & Pacific Co         25c         9-16         8-31           Somer (R. B.), Inc.         210c         9-1         8-16     <		Peoples Drug Stores Philadelphia Company, 5% pfd. (s-a)	40c 25c	10- 1 9- 3	9-9 8-12
Co.         (quar.)         \$1.50         9-4         8-20           Pittsburgh, Youngstown & Ashtabula Ry-         \$1.75         9-3         8-20           Plymouth Oll Co.         (quar.)         25c         9-7         9-4           Powell River Co., iLd.         330c         9-14         8-20           Ratyonier, Incorporated, \$2 pfd. (quar.)         50c         10-1         9-13           Rede-Prentice new com. (initial quar.)         20c         9-3         8-23           Reeve Brothers, new common (initial quar.)         25c         9-30         9-16           Reves Brothers, new common (initial quar.)         20c         9-3         8-23           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         8-5           Reinace Grain, 4% preferred (initial quar.)         20c         9-14         9-5           Ronson Art Metal Works-         150%         8-24         8-15           Ronson Art Metal Works-         150%         8-24         8-15           St. Louis Rocky Mountain & Pacific Co         25c         9-12         8-3           St. Louis Rocky Mountain & Pacific Co         25c         9-16         8-31           Somer (R. B.), Inc.         210c         9-1         8-16     <		\$5 preferred (quar.) \$6 preferred (quar.)	\$1.25 \$1.50	10- 1 10- 1	9-3 9-3
Pittsburgh, Youngstown & Ashtabula Ry-       \$1.75       9-3       8-20         Plymouth Oll Co. (quar.)       25c       9-27       9-4         Powell River Co., Ltd.       35c       9-14       8-20         Rath Packing Co.       35c       9-10       8-20         Red Prentice new com. (initial quar.)       35c       9-10       8-23         Extra       20c       9-3       8-23         Red Prentice new com. (initial quar.)       25c       9-30       9-16         Reed-Prentice new com. (initial quar.)       25c       9-30       9-16         Reed Prentice new com. (initial quar.)       25c       10-1       9-3         Ret Roller Bit (quar.)       25c       9-30       9-16         Reed Prentice new common (initial quar.)       25c       9-30       9-16         Reed Prentice new common (initial quar.)       25c       9-30       9-16         Stock dividend       100       10-1       9-5       8         Royal Crown Bottling Co. of Louisville       150%       8-24       8-15         New common (initial quar.)       25c       9-30       9-12         St. Louis Rocky Mountain & Pacific Co.       10c       9-10       8-31         St. Louis Rocky Mounta		Co (quer)	¢1 50		
Reeves Brothers, new common (initial quar.)       25c       10-3       9-3         Reinance Grain, 4% preferred (initial)       84c       9-14       8-31         Reynolds (R. J.) Tobaco, 3.5% pfd. (quar.)       90c       10-1       9-10         Reigel Textile Corp., com. (initial quar.)       20c       9-14       9-5         Stock dividend       10.50aco, 3.5% pfd. (quar.)       20c       9-14       9-5         Stock dividend       150%       8-24       8-15         New common (initial quar.)       25c       9-12       9-3         Royal Crown Botkling Co. of Louisville       150%       8-24       8-15         Rwsolds Rocky Mountain & Pacific Co.       25c       9-12       9-3       9-12         7% preferred (quar.)       \$110c       9-3       8-31         St. Louis Rocky Mountain & Pacific Co.       50c       9-10       8-23         Scond Canadian International Investment       50c, 11.6       8-31       8-31         Sches & Company, Ltd., common (quar.)       \$1.50       9-14       8-31         Silknit, Ltd. 5% pfd. (quar.)       \$15c       9-16       8-31         South Bend Lathe Works (stock dividend)       66% 9       9-1       8-26         Suthern Pacific Co. (quar.)	-	Pittsburgh, Youngstown & Ashtabula Ry- 7% preferred (quar.)	\$1.75	9- 3	8-20
Reeves Brothers, new common (initial quar.)       25c       10-3       9-3         Reinance Grain, 4% preferred (initial)       84c       9-14       8-31         Reynolds (R. J.) Tobaco, 3.5% pfd. (quar.)       90c       10-1       9-10         Reigel Textile Corp., com. (initial quar.)       20c       9-14       9-5         Stock dividend       10.50aco, 3.5% pfd. (quar.)       20c       9-14       9-5         Stock dividend       150%       8-24       8-15         New common (initial quar.)       25c       9-12       9-3         Royal Crown Botkling Co. of Louisville       150%       8-24       8-15         Rwsolds Rocky Mountain & Pacific Co.       25c       9-12       9-3       9-12         7% preferred (quar.)       \$110c       9-3       8-31         St. Louis Rocky Mountain & Pacific Co.       50c       9-10       8-23         Scond Canadian International Investment       50c, 11.6       8-31       8-31         Sches & Company, Ltd., common (quar.)       \$1.50       9-14       8-31         Silknit, Ltd. 5% pfd. (quar.)       \$15c       9-16       8-31         South Bend Lathe Works (stock dividend)       66% 9       9-1       8-26         Suthern Pacific Co. (quar.)		Plymouth Oll Co. (quar.) Powell River Co., Ltd	25c ‡30c	9-27	
Reeves Brothers, new common (initial quar.)       25c       10-3       9-3         Reinance Grain, 4% preferred (initial)       84c       9-14       8-31         Reynolds (R. J.) Tobaco, 3.5% pfd. (quar.)       90c       10-1       9-10         Reigel Textile Corp., com. (initial quar.)       20c       9-14       9-5         Stock dividend       10.50aco, 3.5% pfd. (quar.)       20c       9-14       9-5         Stock dividend       150%       8-24       8-15         New common (initial quar.)       25c       9-12       9-3         Royal Crown Botkling Co. of Louisville       150%       8-24       8-15         Rwsolds Rocky Mountain & Pacific Co.       25c       9-12       9-3       9-12         7% preferred (quar.)       \$110c       9-3       8-31         St. Louis Rocky Mountain & Pacific Co.       50c       9-10       8-23         Scond Canadian International Investment       50c, 11.6       8-31       8-31         Sches & Company, Ltd., common (quar.)       \$1.50       9-14       8-31         Silknit, Ltd. 5% pfd. (quar.)       \$15c       9-16       8-31         South Bend Lathe Works (stock dividend)       66% 9       9-1       8-26         Suthern Pacific Co. (quar.)	2	Rath Packing Co	35C 50C	9-10 10- 1	8-20 9-13
Reeves Brothers, new common (initial quar.)       25c       10-3       9-3         Reinance Grain, 4% preferred (initial)       84c       9-14       8-31         Reynolds (R. J.) Tobaco, 3.5% pfd. (quar.)       90c       10-1       9-10         Reigel Textile Corp., com. (initial quar.)       20c       9-14       9-5         Stock dividend       10.50aco, 3.5% pfd. (quar.)       20c       9-14       9-5         Stock dividend       150%       8-24       8-15         New common (initial quar.)       25c       9-12       9-3         Royal Crown Botkling Co. of Louisville       150%       8-24       8-15         Rwsolds Rocky Mountain & Pacific Co.       50c       9-10       8-23         St. Louis Rocky Mountain & Pacific Co.       50       9-10       8-21         St. bouis Rocky Mountain & Pacific Co.       55       9-16       8-31*         St. Louis Rocky Mountain & Pacific Co.       55       9-16       8-31*         St. Louis Rocky Mountain & Pacific Co.       55       9-16       8-31*         St. Louis Rocky Mountain & Pacific Co.       55       9-16       8-31*         St. Mous Rocky Mountain & Pacific Co.       55       9-16       8-31*         St. Dous Rocky Mountain & Pacific Co.		Extra	30c 20c	9- 3 9- 3	8-23 8-23
Ronson Art Metal Works		Reeves Brothers, new common (initial quar.)	25c 25c	10-1	9-16
Ronson Art Metal Works		Remarce Grain, 4% preferred (initial) Reynolds (R. J.) Tobacco, 3.6% pfd. (quar.)	84C 90C	10-1	9-10
New common (initial quar.)         256         9-12         9-3           Royal Crown Bottling Co. of Louisville         256         9-12         9-3           Swaped Crown Bottling Co. of Louisville         12½c         9-3         8-15           Swaped Crown Bottling Co. of Louisville         110c         9-30         9-12           T% preferred (quar.)         110c         9-30         9-12           St. Louis Rocky Mountain & Pacific Co.         500         9-10         8-23           St. Louis Rocky Mountain & Pacific Co.         51         9-16         8-31*           Scythes & Company, Ltd.g.common (quar.)         150         9-1         8-22           Scond Canadian International Investment         760         9-1         8-31           Second Canadian International Corp         \$150         8-31         8-20           Silmnons-Boardman Publishing Corp         \$3         8-23         8-16           South Bend Lathe Works (stock dividend)         \$3         8-23         8-16           South Bend Lathe Works (stock dividend)         \$3         8-23         8-16           South Bend Lathe Works (stock dividend)         50c         9-6         8-26           Sizeras Manifacturing Co.         94c         9-20         9-10		\$4 preferred A (initial quar.)	200 \$1	9-14 9-14	9- 5 9- 5
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)		Stock dividend	150%		
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)		Royal Crown Bottling Co. of Louisville-	250	and the second second	Strating in
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)		Russell Industries, Ltd. com.	12 %20 ‡10c	9-30	9-12
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)		St. Joseph Lead	1\$1.75 50c	9-30 9-10	
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)	ſ	Common	\$1	9-16	
Second Canadian International Investment Co., Ltd., 4% partic. pref. (quar.)		Scythes & Company, Ltd., common (quar.)	\$5 \$190		8-22
\$ 3 convertible preferred (quar.)		Second Considian International Investment	++++++++	9-1	
\$ 3 convertible preferred (quar.)		Semler (R. B.), Inc.	25c	9-11	8-31
\$ 3 convertible preferred (quar.)		Silknit, Ltd. 5% pfd. (quar.)	\$1.50 \$50c		
Staley (A. E.) Manufacturing Co.—       30c       9-6       8-26         New common (initial quar.)		\$3 convertible preferred (quar.)	75c	9-2	
Staley (A. E.) Manufacturing Co.—       30c       9-6       8-26         New common (initial quar.)		South Bend Lathe Works (stock dividend)	66%c	9-16	8-15
Texon Oil & Land Co. (quar.)10c       9-27       9-3         Thermoid Company (quar.)15c       9-16       9-5         Tillo Roofing (increased quar.)25c       9-16       8-26         Toledo Edison Co., 5% pfd. (monthly)50c       9-3       8-20         6% preferred (monthly)50c       9-3       8-20         7% preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-30       9-6         Extra<37½c		Southwestern Associated Telephone, \$6 pfd. Staley (A, E) Manufacturing Co.	\$1		
Texon Oil & Land Co. (quar.)10c       9-27       9-3         Thermoid Company (quar.)15c       9-16       9-5         Tillo Roofing (increased quar.)25c       9-16       8-26         Toledo Edison Co., 5% pfd. (monthly)50c       9-3       8-20         6% preferred (monthly)50c       9-3       8-20         7% preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-30       9-6         Extra<37½c		New common (initial quar.)	30c 94c		
Texon Oil & Land Co. (quar.)10c       9-27       9-3         Thermoid Company (quar.)15c       9-16       9-5         Tillo Roofing (increased quar.)25c       9-16       8-26         Toledo Edison Co., 5% pfd. (monthly)50c       9-3       8-20         6% preferred (monthly)50c       9-3       8-20         7% preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-30       9-6         Extra<37½c		Stearns Manufacturing Co	10c ‡15c	10-1	8-22 9-14
Texon Oil & Land Co. (quar.)10c       9-27       9-3         Thermoid Company (quar.)15c       9-16       9-5         Tillo Roofing (increased quar.)25c       9-16       8-26         Toledo Edison Co., 5% pfd. (monthly)50c       9-3       8-20         6% preferred (monthly)50c       9-3       8-20         7% preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-30       9-6         Extra<37½c		Storkline Furniture Corp. (quar.) Extra	12½c 12½c	8-28 8-28	8-23
Texon Oil & Land Co. (quar.)10c       9-27       9-3         Thermoid Company (quar.)15c       9-16       9-5         Tillo Roofing (increased quar.)25c       9-16       8-26         Toledo Edison Co., 5% pfd. (monthly)50c       9-3       8-20         6% preferred (monthly)50c       9-3       8-20         7% preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)52c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-3       8-20         7w preferred (monthly)25c       9-30       9-6         Extra<37½c		Suburban Propane Gas Sunshine Mining Co. (quar.)	13C 10C	8-15 9-30	7-30 8-31
\$1.50 conv. pfd. (quar.) 37½c 9-30 9-6 \$4.50 prior pfd. (quar.) \$1,12½ 9-16 9-6 United Aircraft Froducts (quar.) 25c. 9-16 8-30		Extra	500 250	9-16 9-16	8-26
\$1.50 conv. pfd. (quar.) 37½c 9-30 9-6 \$4.50 prior pfd. (quar.) \$1,12½ 9-16 9-6 United Aircraft Froducts (quar.) 25c. 9-16 8-30	1000	Thermoid Company (quar.)	100 150	9-16	9- 5 9- 5
\$1.50 conv. pfd. (quar.) 37½c 9-30 9-6 \$4.50 prior pfd. (quar.) \$1,12½ 9-16 9-6 United Aircraft Froducts (quar.) 25c. 9-16 8-30		Toledo Edison Co., 5% pfd. (monthly)	41%C	9-3	8-20
\$1.50 conv. pfd. (quar.) 37½c 9-30 9-6 \$4.50 prior pfd. (quar.) \$1,12½ 9-16 9-6 United Aircraft Froducts (quar.) 25c. 9-16 8-30		7% preferred (monthly)	581/3C	9-3	8-20
\$1.50 conv. pfd. (quar.) 37½c 9-30 9-6 \$4.50 prior pfd. (quar.) \$1,12½ 9-16 9-6 United Aircraft Froducts (quar.) 25c. 9-16 8-30		Twentieth Century-Fox Film com. (quar.)	250 750	9-30 9-30	8- 5 9- 6
United Aircraft Products (quar.) \$1.12½ 9-16 9- 6 8-30		\$1.50 conv. pfd. (quar.)	37½c	9-30	9-6
United National Corp.         300         310         3631           Non cum. participating preferred (irreg.)         30c         8-23         8-2           U. S. Envelope Company, common (quart)         2         9-3         8-20           Special         \$2         9-3         8-20           7% preferred (s-a)         \$30         \$2.50         9-3         8-20	No. AND	United Aircraft Products (quar.)	\$1.12 <sup>7</sup> 2 250	9-16	8-30
U. S. Envelope Company, common (quar.) \$2 9-3 8-20 Special \$2 9-3 8-20 7% preferred (s-a)	Section and	United National Corp Non cum, participating preferred (irreg)	300	8-23	8- 2
7% preterred (s-a) \$3.50 9-3 8-20		U. S. Envelope Company, common (quar.) Special	\$2 \$2	9-3 9-3	8-20 8-20
	110.00	7% preterred (s-a)	\$3.50	9-3	8-20
	A LONG AND				

Holders		Salet and	and the	
of Rec. 9- 2	Name of Company U. S. Gypsum Co., common (quar.)	Share	When Payable 10-1	Holders of Res, 9-13
8-26 8-26	U. S. Gypsum Co., common (quar.) 7% preferred (quar.) Van Raalte Company	\$1.75 50C	10-1	9-13
8-26 9- 3 8-31	Virginian Railway, common (quar.) 6% preferred (quar.) 6% preferred (quar.)	62½C 37½C	9-24 11- 1	9-10 10-15
8-31 9-16 8-19	Van Raalle Company	37½C 37½C 37½C	5-1-47 8-1-47	4-15-47 7-15-47
9-16 8-20	Wabasso Cotton, Ltd. (quar.) Wamsutta Mills (quar.) Washington Water Down	‡\$1 50c	10- 1 9-16	9-14 8-13
8-5 8-5 8-24	\$6 preferred (quar.) Williams (R. C.) Company	\$1.50 30c	9-15 9- 5	8-23 8-23
8-10 8-31	Washington Water Power         \$6       preferred (quar.)         Williams (R. C.) Company	30c 20c	9-10 9- 1	8-31 8-19
9-16 9- 1 8-24			and the second se	
9- 3 8-30	Below we give the dividends an weeks and not yet paid. The list d	oes not	includ	e divi-
8-21 8-21 12-21	dends announced this week, these preceding table.	being	given	in the
9- 9 9- 9			en de la composition Recenter de la composition de la composit	
8-16 8-15 8-15	Name of Company	Per Share	Pavable	Holders of Rec <sub>i</sub>
8- 5	Acadia-Atlantic Sugar Refineries, Ltd.— Class A preferential partic. (quar.) 5% preferred (quar.) Acme Steel Co. (increased) Acmony Steel Co. (increased)	\$250	10-1	9-19 8-20
8-26 8-26 8-23				
9-13	Ainsworth Manufacturing Corp. (quar.) Air Associates, Inc. (quar.) Extra Alabama & Vicksburg Ry, Co. (s-a) Alegheny Ludium Steel Allogheny Ludium Steel	20c 20c 20c	10-5 9-9 9-9	9-20 8-30 8-30
9-5 9-17 10-1	Alabama & Vicksburg Ry. Co. (s-a) Allegheny Ludlum Steel	\$3 40c	10- 1 9-30	8-30 9- 9 9-10
8-20			8-26 10- 1	8-20
8-20 8-20 8-20	Alled Inferred (accum). Allied Laboratories Allied Stores Corp., common. 4% preferred (quar). Allis-Chalmers Mfg. Co. (quar). Alba Beatland Commt	50c \$1	9-2 10-21	8-16 9-25
9-20 8-23	Alpha Fortiand Cement	200	9-30 9-10	9-13 8-15
9-24 8-23	4% preferred (initial quar.) Aluminum Goods Manufacturing, common	\$25c 20c	9- 1 10- 1	7-31 9-16
9-16 8-31	Aluminum Co, of Canada— 4% preferred (initial quar.)	\$1.50 \$1.50	9-5 9-1 10-1	8-9 8-2 9-16
9-30 8-31 8-31	American Arch Co. American Asphalt Roof Corp. (quar.)	50¢ 20¢	9- 3 10-15	8-20 9-30
8-20 7-13	American Auto Insurance (St. Louis) (quar.) American Bank Note Co., com. (increased)	20c 40c 75c	9- 1 10- 1 10- 1	8-15 9- 5* 9- 5*
8-30 8-30	American Basiness Shares, Inc American Business Shares, Inc American Can Co., 7% preferred (quar.) American Can Co., 7% preferred (quar.) American Car & Foundry, common 7% preferred (quar.)	25c 41c	8-30 8-20	8-10 8- 5
	American Can Co., 7% preferred (quar.) American Car & Foundry, common	\$1.75 \$3 \$1.75	10- 1	9-12 9-20*
9-14 9-4 8-15	American Chicle Co. (quar.)	\$1	9-14	8-31
8-15	\$6 preferred (accum.)	\$1.50 \$1.75	9-11 9-11	8-16 8-16 8-22
8-31 9-16 8-31	American Fork & Hoe, common American General Corp., \$2 pfd. (quar.)	25c 50c	9-14 9- 1	8-31 8-15
9-25 9- 2	\$2.50 preferred (quar.) \$3 preferred (quar.)	62½0 750	9-1 9-1	8-15 8-15 0-20
8-20 8-20	American Fork & Hoe, common	\$1.50	10- 1 10- 1 10- 1	9-20 9-20 9-20
8-20	§6 2nd preferred (quar.) American Hide & Leather & % convertible preferred (quar.) American Home Products (monthly) American Indemnity Co American Interactor Co. (s-a) American Investment Co. of Illinois (quar.) American Meter Co. (quar.) American Meter Co. (quar.) American Meter Co. (quar.) American News Co. (bi-monthly) American News Co. (bi-monthly) American News Co. (bi-monthly) American Radiator & Standard Sanitary, com. 7% preferred (quar.) American Radiator & Standard Sanitary, com. 7% preferred (quar.) American Rolling Mill, common 4½% preferred (quar.) American Steel Foundries (quar.)	- 750	9-12	8-29
8-16 8-16 9- 9	American Indemnity Co	200 \$2 250	9- 2 9- 2 10- 1	8-10 8-30
8-12 9- 3	Extra American Investment Co. of Illinois (quar.)	10c 15c	10-1 9-3	8-30 8-15
9- 3 8-20	American Laundry Machine Ry, Co American Meter Co. (quar.)	50C 25C	9-10 9-14 9- 3	8-22 8-20
8-20	6% non-cum. preferred (quar.) American News Co. (bi-monthly)	\$1.50 25c	9-3 9-14	8-20 9-4
9-4 8-22 8-20	American Paper Goods, 7% pfd. (quar.) American Radiator & Standard Sanitary, com.	\$1.75 10c	9-16 9-30	9- 6 8-23
9-13 8-23	7% preferred (quar.) American Rolling Mill, common	\$1.75 25c	9-1 9-16	8-21 8-15
8-23 9-16 9- 3	American Smelting & Refining, com. (quar.) American Steel Foundries (quar.)	50c 50c	8-30 9-14	8-21 8-15 9-16 8- 2 8-30 9- 5*
8-31 9-10	American Sugar Refining Co., 7% pfd. (quar.) American 'Thermos Bottle-	\$1.75	10- 2	9- 5*
9- 5 9- 5	American Sugar Refining Co., 7% pfd. (quar.)         American Thermos Bottle—         4½% preferred (initial quar.)         American Tobacco Co., common (quar.)         Class B         American Woolen Co., 7% pfd. (accum.)	03%80 750 750	10- 1 9- 3 9- 3	9-20 8- 9 8- 9
8-15 9- 3	American Woolen Co., 7% pfd. (accum.) Anchor Post Products, Inc	\$1.75	9-13	8-16
8-15 9-12	Class B American Woolen Co., 7% pfd. (accum.) Anchor Post Products, Inc	\$1.50 \$1.50 \$1.50	1-31-47 9- 3	1-21 8-9
9-12 8-23	Anglo-Canadian Telephone, class A (quar.)-       Anglo-Iranian Oil Co., Lid       American Deposit Receipts for Ordinary (final)       Anheuser-Busch, Inc. (quar.)	4E //	0.0	(
8-31* 8-31*	Anheuser-Busch, Inc. (quar.) Arden Farms Co., common (irreg.)	\$1 50c	9-10 9- 3	8-24 8- 9
8-22 8-22	\$3 participating preferred	750 12½0	9-3 9-3	8-9 8-9
8-10 8-31	4½% conv. pref. (quar.) Armour & Company—	\$\$1.121/2	9- 3	7-31
8-20 8-31	Armour & Company— \$6 convertible prior preferred (accum.) Armstrong Cork Co., common (interim) \$3.75 preferred (quar.) Aro Equipment, 4½% pfd. (initial quar.) Arote Component, 4½% pfd. (initial quar.) Arote Component, 4½% pfd. (initial quar.) Associated Dry Goods Corp New common (initial quar.) Extra 5% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.) Atlanta & Charlotte Air Line Ry. Co., (s-a) Atlanta Cas Light 4½% preferred (quar.) Atlantic Coast Line RR. (quar.) Atlantic Coast Line RR. (quar.) Atlantic Refining Co. (quar.)	\$1.50 25c	10-1 9-3	9-10 8- 5
8-21 8-16	Aro Equipment, 4½% pfd. (initial quar.)	56 <sup>1</sup> /40	9-14 9-1 9-3	8-23 8- 9
8-15 8-26*	Associated Dry Goods Corp New common (initial quar.)	250	9- 3	8-9
8-26	6% 1st preferred (quar.) 7% 2nd preferred (quar.)	\$1.50 \$1.75	9-3 9-3	8-9 8-9 8-9
9-10 8-22	Associated Spring Corp. (initial) Atlanta & Charlotte Air Line Ry. Co., (s-a)	30c \$4.50	9-16 9- 3	9- 3 8-20
9-14 8-23 8-23	Atlanta Gas Light 4½% preferred (quar.)	\$1.12 <sup>1</sup> /2 \$1 37 <sup>1</sup> /6	9-1 9-12 9-16	8-15 8-15 8-21
7-30 8-31	Atchison Topeka & Sante Fe, common Atlas Corporation (increased)	\$1.50 750	9-20	3. 0
8-26 8-26 9- 3	Atchison Topeka & Sante Fe, common Atchison Topeka & Sante Fe, common Atlas Corporation (increased) Atlas Powder Atlas Tack Corp. (quar.) Aunor Gold Mines, Ltd. (quar.) Auto Finance Corp. common (extra)	50c 50c \$5c	9-10 8-30 8-31	8-28 8-15 8- 9
9- 5 8-26	Autor Finance Corp., common (extra) Autocar Company (stock dividend) One share of 5% convertible preferred C	+50 50	8-26	8-16
8-20 8-20 8-20			10-17	9-17
8- 5 9- 6	5% series A convertible preferred (quar.). 5% preferred B (quar.)	25c 25c	9-1 9-1	8-15 8-15
9-6 9-6	Automatic Canteen Co. of America (quar.) - Avon Allied Products (quar.) - Avondale Mills (monthly)	250 200	9-1 9-3 9-1	8-15 8-15 8-15
9- 6 8-30 8-31	Monthly Baldwin Locomotive Works, 7% pfd. (s-a)	6c \$1.05	10- 1 9- 3	9-14 8-15
8- 2	Balfour Building, Inc. (quar.) Baltimore Porcelain Steel, 7% pfd. (quar.)	\$1.25 8 <sup>3</sup> /40	8-31 10-1	8-16 9-10
8-20 8-20 8-20	Baltimore Radio Show, common (quar.) 6% preferred (quar.)	50 150	9-1 9-1	8-15 8-15
	held held 5% series A convertible preferred (quar.) – 5% preferred B (quar.) – Automatic Canteen Co. of America (quar.) – Avon Allied Products (quar.) – Avon Allied Products (quar.) – Monthly Baldwin Locomotive Works, 7% pfd. (s-a) Balfour Building, Inc. (quar.) – 7% preferred (quar.) – 7% preferred (quar.) – 6% preferred (quar.) – 6% preferred (quar.) –	(BEDEL	8. 87 81.51 8. 87 81.01	tis!

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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Volume 164 Number 4517			
Name of Company	Per Share	When Payable	Holders of Rec.
Name of Company Bangor Hydro-Electric 6% pfd Barber (W. H.) Company Barber-Ellis of Canada, Ltd. (quar.) Extra Barceo Oil Co Barlow & Seelig Manufacturing Common (irreg.)	\$1.50 25c \$12½c \$12½c	10- 1 8-31 9-15 9-15	
Bareco Oil Co Barlow & Seelig Manufacturing Common (irreg.)	\$4 20c	8-20 9- 1	8-15 8-16
\$1.20 class A (quar.) Barnsdall Oil Co. (increased quar.) Bathurst Power & Paper Co., Ltd.—	30c 25c	9-1 9-7	8-16 8-15
Bareco Oil Co	\$256 500 350 \$\$1.75	9-13 9-3 10-1	8-29 8-15 9-10
Beck (A. S.) Shoe Corp.— 4%% preferred (quar.) Belden Manufacturing Co. (quar.) Redding-Corticelly Ltd. common. (quar.)	\$1.18% 30c	9-2 9-1	8-15 8-17 8-31
7% preferred (quar.) Bell & Howell Co., common (quar.) 4¼% preferred (quar.)	\$1.06 \frac{12}{4}	10- 1 9- 1 9- 1	8-31 8-15 8-15
Berkshire Fine Spinning Assoc., common 5% convertible preferred (quar.) Bessemer Limestone & Cement, 6% pfd Bethlehem Steel Corn common	50c \$1.25 75c \$1.50	9-3 9-3 10-1 9-3	8-21 8-21 8-15
7% preferred* (quar.)       Bigelow-Sanford Carpet, common (quar.)       6% preferred* (quar.)	\$1.75 50c \$1.50	10- 1 9- 3 9- 3	9- 6 8-15 8-15
Birmingham Gas Company, common \$3.50 prior preferred (quar.) Birmingham Water Works; 6% pfd. (quar.)	30c 87½c \$1.50	9-13 9-2 9-16 9-10	8-31 8-15 9- 3 8-12
6% proferrad (anor)	· \$1 50	0.30	9-25
Blue Ridge Corp.— \$3 conv. pfd. (quar.) "Optional" (cash or A share of common stock)	750	9-2	8-9
7% preferred (final)         Borden Company (interim)         Boston Fund (quar.)	\$1.75 50c 16c	10-1 9-3 8-20	8-10 8-12 7-31
Boston Real Estate Trust Boston Woven Hose & Rubber Co. (quar.) Bower Roller Bearing	50c 50c 50c	9- 3 8-26 9-20	8-22 8-15 9- 6
Blue Ridge Corp	30c 35c 15c	9- 1 9- 3 8-22	8-20 8-24 8-12
Brewing Corp. of America (quar.) Bristol-Myers Corp., common (interim) 33%% participating preference (quar.)	62½c 60c 93¾c	9-10 9- 3 10-15	8-24 8-15 10- 1
British-American Bank Note Co., Ltd. (quar.) British-American Oil Co., Ltd. (quar.) Brown Forman Distillers Corp Stock dividend	125c 100%	9-15 10- 1 8-23	8-15 9- 5 8- 2
Stock dividend Brown-McLaren Manufacturing Co. (quar.)_ Brown Shoe Company, common \$3.60 preferred (quar.) Bruck Silk Mills, Ltd. (increased) Brunswick-Balke-Collender, com. (quar.) 55 preferred (quar.)		8-31 10-30	8-15 10-15
Bruck Silk Mills, Ltc. (increased) Brunswick-Balke-Collender, com. (quar.) \$5 preferred (quar.) Buckeye Pine Line (quar.)	\$30c 25c \$13 20c	9-15 9-16 10- 1 9-14	8-15 9-3 9-20 8-16
Brunswick-Barke-Conenter, com. (quar.) \$5 preferred (quar.) Buckeye Pipe Line (quar.) Budd Company, \$5 preferred (quar.) Budlock Forge Co Bullock Fund, Ltd Bullock Fund, Ltd Buther Hill & Sullivan Mining & Concen- trating Co. (quar.)	\$1.25 50 450	9-3 8-26 8-29	8-20* 8-16 8-19
viaung ou. (quar.)	10/20	9-3 9-3 9-3	8-15 8- 6 8- 6
Extra Burlington Mills, new com. (initial (quar.) 4% preferred (quar.) 3½% preferred (quar.) 3½% conv. 2nd preferred (quar.) Burroughs Adding Machine Burton-Dixle Corp.	25c \$1 87½c	9-1 9-1 9-1	8- 8 8- 8 8- 8
3½% conv. 2nd preferred (quar.) Burroughs Adding Machine Burton-Dixle Corp Bush Manufacturing Co	87½c 15c 25c	9- 5	8- 8 7-27 8-20
41/2% convertible preferred (quar.)	28½c \$1.25 25c	10- 1 9- 1	8-1
Butler Brothers, common (increased) 4½% preferred (quar.) Butler Water Co., 7% preferred (quar.) California Cotton Mills, new California Electric Power (quar.) California -Western States Life Insurance-	\$1.12½ \$1.75 10c 15c	9- 1 9-16 9-16 9- 1	8- 1 9- 3 8-23 8-15
Semi-annual	50c	9-14 9-14	8-31 8-31
Special Gallaway Mills, \$2 preferred Gamden Forge Co., common	\$1 150 34%0 250	8-30 9-2 10-1 9-10	8-15 9-16 8-26
Canada. Crushed Stone (quar.) Canada & Dominion Sugar, (quar.) Canada Dry Ginger Ale, new com. (initial) \$4.25 preferred. (quar.) Canada Northern Power Corp., Ltd.—	\$10c \$20c 15c	9-20 9-3 10-1	8-30 8-5 9-11*
Common (quar.)	\$1.06 <sup>3</sup> /4 \$15c \$\$1.75	10-1 10-25	9-11* 9-20 9-20
Canada Wire & Cable, class A (quar.) Class B (quar.) Canadian Breweries (increased)	\$1 \$25c \$37½c	10-15 9-15 9-15 10-1	8-31 8-31
Canadian Car & Foundry, common (quar.)- Class A (quar.) Canadian Fairbanks-Morse Co., Ltd. (quar.) Canadian Food Products, Ltd., com. (quar.)	\$20c \$25c \$25c \$25c \$12½c	8-22 8-22 9-3 10-1	7-29 8-15
Canadian Foreign Investment Corp., Ltd.— Quarterly	\$25c		8-31 8-30
Canadian International Investment Trust- 5% preferred (accum.) Canadian Motor & Lamp Co., Ltd Class A (quar.)	\$\$1.25 \$15c	9- 3 12-15	8-10 11-25
Class A (quar.) Class B (quar.) Canadian Oil Companies, Ltd 5% preferred (quar.)	\$15c	12-15	11-25 9-20
Canadian Oil Companies, Ltd.— 5% preferred (quar.). 8% preferred (quar.). Canadian Tire Corp. (increased quar.) Carman & Company, \$2 class A (quar.) Class B Carman & Paner Co.—	1\$2 1\$2 50c 50c	10- 1 9- 1 8-30 8-30	8-20 8-15
Common (quar.)	250	10- 1 11- 1 8-31	9-20 10-21
Central Arizona Light & Power (quar.) Central Coal & Coke	15c \$1 40c	9-3 9-15	8-10 8-16
Central Foundry, 5% conv. pfd. (quar.) Central Illinois Public Service \$6 preferred (quar.)	\$1.25 \$1.50	9-17 9-3 9-16	9- 3 8-16 8-20
6% preferred (quar.) Central New York Power Corp. 3.40% preferred (quar.) Central Ohio Steel Products, common	\$1.50 \$1.50 85c 25c	9-16 9- 1 9- 1	8-20 8-12 8-15
4% preferred (quar.)         Caterpillar Tractor Co. (quar.)         Central Arizona Light & Power (quar.)         Central Coal & Coke         4% preferred beneficial certificates         Central Could & Coke         4% preferred beneficial certificates         Central Foundry, 5% conv. pid. (quar.)         Central Foundry, 5% conv. pid. (quar.)         60 preferred (quar.)         61 preferred (quar.)         63 preferred (quar.)         64 preferred (quar.)         Central New York Power Corp.         3.40% preferred (quar.)         Central States Edison, Inc.         Century Ribbon Mills (quar.)         Century Ribbon Mills (quar.)         Chain Bet Co. (quar.)         Chain Bet Co. (quar.)         Chain Bet Co. (quar.)         Chainselt Co. (quar.)         Chicago Corporation, \$3 preferred (quar.)         Chicago Vellow Cab         Chiksan Company (quar.)         Chiksan Company (quar.)	250 250 33 1/3 % 100 150	11-30 10-25 8-20 9-14	11-15 10-15 8-9 8-31
Certain-teed Products Corp.— 4½% prior pref. (quar.) Champion Paper & Fibre, common Extra	\$1.12½ 25c	10- 1 9-10 9-10	9- 9 8-12 8-12
4½% preferred (quar.) Chain Belt Co. (quar.) Chestnut Hill RR. Co. (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 250 750	10-1 8-24 9-4	9-9 8-10 8-20
Chicago Corporation, \$3 preferred (quar.) Chicago Yellow Cab Chiksan Company (quar.) Extra	750 250 2½0 - 7½0	9- 1 9- 3 8-20 8-20	8-15

Name of Company	Per Share	When Payable	E (
Chile Copper Co Chrysler Corporation Cincinnati Milling Machine, com. (quar.)	500 750 350	8-27 9-14 9- 1	1
Cincinnati New Orleans & Texas Pacific Ry.	\$1	9-1	8
City of New Castle Water, 6% pfd. (quar.)_ City of Paris Dry Goods-	\$1.25 \$1.50		
City of Paris Dry Goods—         7% 1st preferred (quar.)	\$1.75 \$1.75 \$3	11-15 2-15-47 1-2-47	11 2-7 12
City Water Co. of Chattanooga- 5% preferred (quar.)	\$1.25	9- 3 9- 1	8
Cleveland & Pittsburgh RR. Co 7% regular guaranteed stock (quar.)	87½C	9- 3	8
Cleveland & Pitisburgh RR. Co.— 7 % regular guaranteed stock (quar.) 4% special guaranteed stock (quar.) Climax Molybdenum Co Coca-Cola Co. Coca-Cola International Corp Cockshutt Plow Co., Ltd. (s-a) Colgate-Palmolive-Peet.—	30c 75c	9-30 10- 1	99
	\$5.00 \$250	10- 1 12- 1	9 11
\$3,50 preferred (quar.) Collateral Trustee Shares of New York— Registered shares	87½0 14%0	El Standard	1
Bearer shares Collins & Aikman Corp.	143%5C 25C 25C	8-31	
Collateral Trustee Shares of New York— Begisterd shares Collins & Aikman Corp Colonal Stores, new com. (initial) 4% preferred (quar.) Colorado Central Power Colorado Fuel & Iron, 5% conv. pfd. (quar.) Colorado Fuel & Iron, 5% conv. pfd. (quar.)	500 450 250	9-1 9-1	
Colorado Fuel & Iron, 5% conv, pfd. (quar.) Colorado Milling & Elevator Co Common (increased) \$3 convertible preferred (quar.) Columbia Broadcasting, class A (increased) Class B (increased) Columbian Carbon Co. (increased quar.) Commoni, Lid. Commonwealth Telephone Co \$5 preferred (quar.) Commonivealth Telephone Co \$5 preferred (quar.) Commonive Public Service Confederation Life Association (Toronto) Quarterly	200 200	9-1	an a
\$3 convertible preferred (quar.) Columbia Broadcasting, class A (increased) Class B (increased)	50c 50c	9- 1 9- 6 9- 6	4.E.N.
Columbian Carbon Co. (increased quar.) Commercial Shearing & Stamping (irreg.) Commoil Ltd.	40c 20c ‡½c	9-10 9-25 8-26	
Commonwealth Investment Co Commonwealth Telephone Co	60 \$1.25	10- 1 9- 2	
Community Public Service Confederation Life Association (Toronto)—	50c	9-16	
Quarterly           Quarterly           Congoleum-Nairn, Inc; (quar.)           Connecticut Light & Power Co., common	\$\$1.50 \$\$1.50 250	9-15 12-15 9-16	1
Connecticut Light & Power Co., common \$2,40 preferred (quar.) \$2,20 preferred (quar.)	750 600 550	10- 1 9- 1 9- 1	
Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.) Consolidated Bisquit Co. (quar.)	56¼¢ \$1.50 250	9-3 9-2 9-23	
Consolidated Edison Co. of N. Y. (quar.) Consolidated Gas, Elec. Lt. & Pow. (Balt.)	400	9-16	-
Common (quar.)	\$1 \$1.12½	10-1	
Consolidated Laundries Corp. (quar.) Consolidated Paper Co. (quar.) Consolidated Press Ltd., class A (quar.)	250 250 \$250	9-3 9-1 10-1	
Consolidated Water Power & Paper (quar.)	500	10- 1 8-27	
Consumers Gas Co. (Reading, Pa.) (quar.)_ Consumers Glass Co., Ltd. (quar.)_ Container Corp. of America (increased quar.)	\$50c 50c 30c	8-31	
Extra Continental Can Co., common (interim) \$3.75 preferred (quar.). Continental Casualty Co. (Chicago) (quar.). Continental Commercial Corp., 7% preferred Continental Mills (trreg.)	25c 93¾c	9-16 10- 1	
Continental Casualty Co. (Chicago) (quar.) _ Continental Commercial Corp., 7% preferred Continental Mills (irreg.)	400 43% \$4	9- 3 9- 1 8-27	
Cook Paint & Varnish, common (quar.) \$3 prior preferred (quar )	750	8-31 8-31 10- 1	
Coro, Incorporated, new com. (initial quar.) Extra Corrugated Paper Box Co., Ltd.—	25c 15c	8-22 8-22	1
5% preferred (quar.) Coty International. Corp. (resumed) Courtaulds, Ltd., ordinary (interim) Crampton Manufacturing Co. (initial quar.)	\$\$1.25 20c	9- 2 8-29 9- 9	1
Crampton Manufacturing Co. (initial quar.) Crane Co., 3%% preferred (quar.)	50 93 <sup>3</sup> /40	8-30 9-16	
Crane Co., 3%% preferred (quar.) Cribben & Sexton Co 4½% convertible preferred (quar.) Crompton & Knowles Loom Works, common	200	8-22	
6% preferred (quar.) Crosley Corporation Crown Capital Corp., class A (quar.)	4c	9-16 8-31	識
Crown Cork & Seal Co., Inc. \$2 pid. (quar.)	50c 30c \$1	9-16 10- 1 9- 1	
Crown Zellerbach Corp., common. Crown Zellerbach, \$4 conv. 2nd pfd. (quar.) \$4.20 preferred (quar.). Crum & Forster & preferred (quar.) Crum & Forster Insurance Shares Corp 7% preferred (quar.). Cutviss Publishing Co., \$4 prior pfd. (quar.). Cutvits Publishing Co., \$4 prior pfd. (quar.). Cutviss Wright, class A (resumed) Cushman's Sons, 7% preferred (quar.)	\$1.05 \$2	9- 1 9-30	
7% preferred (quar.) Culver Corporation (s-a)	\$1.75 10c	8-30 12-24	1
Curtis Publishing Co., \$4 prior pid. (quar.) - Curtiss-Wright, class A (resumed) Cushman's Sons, 7% preferred (quar.)	75c \$1 \$1.75	10- 1 8-27 9- 3	
Dayton Power & Light, 4½% pfd. (quar.) New common (initial)	\$1.12½ 45c 25c	9-3 9-3 10-10	
Dayton Power & Light, 4½% pfd. (quar.) New common (initial) Decker (Alfred) & Cohn (quar.) Decre & Company, common 7% preferred (quar.)	, 750 350	9-3 9-3	
Delaware & Hudson Co. (quar.)	\$1	9-10 9-20	eine Sait
belaware Power & Light	\$1 250 500	9-30 9- 3 9- 1	
Derby Gas & Electric Corp. (quar.) Diamond Alkali Co. (quar.)	350 500 37%0	8-20 9-10 9- 3	1000
6% participating preferred (s-a) 6% participating preferred (s-a)	75c 75c 25c	9- 3 3-1-47	
4% preferred (quar.) Disston (Henry) & Sons, Inc. (quar.)	\$1 75c	9-4 9-9	nije Sele Casili
\$2.50 class A (quar.)	62½c 25c	10-31 10- 1 9- 1	
Doernbecher Manufacturing Co.— Increased quarterly Dominion & Anglo Investment Corp. Ltd.—	30c	9-10	1999 1995 1995
5% preferred (quar.) Dominion Bridge Co., Ltd. (quar.) Dominion Envelope & Cartons (Western)	\$\$1.25 \$30c	9- 2 8-24	a e-
Ltd., 7% preference (quar.) Dominion Stores, Ltd. (quar.) Dominion_Scottich_Investments_Ltd	\$87½c \$25c	9- 1 9-14	175-2
5% preference (accum.) Donohue Brothers, Ltd. (initial)	‡50c ‡25c	9- 2 9- 1	
Information & Anglo Investment Corp., Ltd.—         5% preferred (quar.)	50c 15c	8-30 9- 2	17 - 18 24 - 18 24 - 19
7% preferred (quar.) Dun & Bradstreet, Inc., common (quar.) 4½% preferred (quar.) Dumont Electric Co. (quar.)	\$1.75 50c \$1.12%	10- 1 9-10 10- 1	
6% preferred (quar.)	\$1.50 \$1.75	9- 3 9- 3	183 9 7. 1687
	2000年1月1日日	17 March St.	
Dumont Electric Co. (quar.)         Eagle Picher Co. (increased)         East St. Louis & Interurban Water Co         8% preferred (quar.)         7% preferred (quar.)         7% preferred (quar.)         Quarterly         Quarterly         Eastern Steel Products, Ltd. (quar.)         Eaton Manufacturing Co. (quar.)	\$1.50 \$1,50	9-30 12-21	4.9

Holders		Per	When	Holder
of Rec 8- 9	Name of Company Eddy Paper Corp. (irreg.)	Share \$5	Payable 9-14	of <b>Ree</b> 8-28
8-19 8- 1	Eddy Paper Corp. (Irreg.) Electric Hose & Rubber Co. (Irreg.) Eigin National Watch Co., common El Paso Natural Gas, 7% preferred	\$5 150	9-23	8-14 9- 7
8-1	Common	\$1.75 60c 25c	9-1 9-30 9-1	9-13 8-164
8-15 8-12	Ely & Walker Dry Goods (quar.) Emerson Electric Manufacturing	\$1.75	10- 1	9-14
11- 1 -7-47	Empire & Bay State Telegranh	\$1	9- 3	8-21
12-20 8-12	Empire District Electric, 5% pfd. (quar.) Engineers Public Service, \$5 pfd. (quar.)	\$1.25 \$1.25 \$1.25	9-1 10-1 10-1	8-15 9-13 9-13
8-15	A% guaranteed (quar.)         Empire District Electric, 5% pfd. (quar.)         Engineers Public Service, \$5 pfd. (quar.)         \$5.50 preferred (quar.)         \$6 preferred (quar.)         Equity Corporation, \$3 preferred (accum.)	\$1.50 75c	10-1 9-1	9-13 8-15
8-10 8-10	Exter RR, Co., \$5 preferred A (quar.) \$5 preferred A (quar.) Eversharp, Inc., common (quar.) _Extra 5% preferred (quar.)	\$1.25 \$1.25	9- 1 12- 1 10-15	8-16 11-15 9-16
9-16 9-12 9-12	Eversharp, Inc., common (quar.)	30c 30c 25c	10-15 10-15 10-1	9-16 9-16
1-1	b%     picteried     (quar.)       Fair (The) (Chicago)	25c 25c		
9-11	Extra	256 250	9- 3 9- 3	8- 9 8-15
7-31	Fallstaff Brewing Corp. Farmers & Traders Lite Ins. (Syracuse, N. Y.)-	256		8-16
8-19 8-19	Quarterly Quarterly Parrell-Birmingham Co., Inc Federal Grain, Ltd., 6½% pfd. (accum.) Federal Light & Traction. 86 pfd. (quar.)	\$2.50 350 250	10-1 9-25	9-20 9-11
8-15 8-16	Federal Grain; Ltd., 6½% pfd. (accum.) Federal Light & Traction, \$6 pfd.: (quar.)	\$1.50 \$1.50	8-31 9- 3	8-16 8-19 8-19
8-15 8-15	Federal Gram, LG, 6/2 % pid. (accum.) Federal Light & Traction, 86 pid. (quer.) Federal Mig. & Engineering (initial) Federal-Mogul Corp. (increased) Federal Water & Gas Corp Federal Water & Gas Corp	7½0 500 12%0	8-30 9-10 9-16	8-30
8-23 8-23	Federal Water & Gas Corp	300	9-15	8-30
8- 9 9-10	Increased quarterly Fenton United Cleaning & Dyeing— 7% preferred (quar.) Field (Marshall), See Marshall Field. Field & Stream Publishing Co (initial)	\$1.75	10-15	10-10
8-10* 9-13	Field (Marshall). See Marshall Field. Field & Stream Publishing Co. (initial)	' 20C	9- 1	8-15
8-15 8-24	Finance Co. of America at Baltimore— Class A Class B	\$3 \$3	9-16 9-16	9- 6 9- 6 8-15
9-10	Class A Class B Firestone Tire & Rubber, 4½% pfd. (quar.) Firth Carpet Co., common (quar.) 5% preferred (quar.)	\$1.12½ 250	9-1 9-3	8- 94
12-10 8-30 9- 5	5% preferred (quar.) First Bank Stock Corp. (s-a)	\$1.25 40c 20c	9-3 9-9 9-3	8-16 8-15
8-5	Firestone Tire & Rubber, 4½% pfd. (quar.) Firth Carpet Co., common (quar.) 5% preferred (quar.) First Bank Stock Corp. (s-a) Fishman (F. H.) Stores (quar.) Fitzsimmons Stores, L44. 7% preferred (quar.) 7% preferred (quar.) Fintkote Company, common \$4 preferred (quar.) Flour Mills of America (initial) Fort Ware & Jackson RR.	17½0	9- 1	8-20
8-15 8-15	7% preferred (quar.) Flintkote Company, common	17½c 15c	12- 1 9-10	11-20 8-24
9- 3 8- 9	\$4 preferred (quar.) Flour Mills of America (initial)	\$1 30c 25c	9-16 9- 3 9- 3	8-31 8-20 8-15
9-14 9-14	Fort Pitt Bridge Works Fort Wayne & Jackson RR 5½ % preferred (s-a) Foster & Kleiser Co	\$2.75	9- 3	8-20
9-14 8-15			8-15 10- 1	8- 1 9-16
8-21. 9-15	Freeport Sulphur (quar.) Freebort Trailer Co., common 4% preferred (quar.)	62½c 25c	9-3 9-2 9-2	8-16 8-20 8-20
9-15 8-12 8-30	4% preferred (quar.) Gair (Robert Co., 6% preferred (quar.)	\$1 30c 75c	9-30 9-1	9-13 8-15
7-30 8- 9	4%       preferred       (quar.)         Gair       (Robert Co., 6%)       preferred       (quar.)         General       American       Corp.       (quar.)         General       Baking Co., 88       preferred       (quar.)         General       Cigar Co., common       Common       Common       Common         7%       preferred       (quar.)       Common       Common <td>\$2 25c</td> <td>10- 1 9-16</td> <td>9-20- 8-14</td>	\$2 25c	10- 1 9-16	9-20- 8-14
8- 9 8-24* 9-14*	7% preferred (quar.) General Electric, Ltd,	\$1.75	9- 3	8-14
8-15	American deposit receipts for ordinary	10%	8-30	7-23
8-20 8-15	American deposit receipts for ordinary registered (bonus)	71/2%	8-30 11-25	7-23 11- 9
8-15 \$-16	registered (bonus) General Finance Co., 5% pfd. A (s-a) 6% preferred B (s-a) General Industries Co., 5% pfd. (quar.)	30c \$1.25	11-25	11- 9 9-20
8-12 8-12	23/ % convertible preferred (quar.)	84%	9- 1 9-10	8- 9 8-15
8-15 8-20	Soft of the second seco	\$1.25	11-1 9-12	10+ 7 8-20
7-30 8-15	General Paint Corp., common (quar.)	25c	11-15 10- 1	11- 2 9-17
8-30 8-15	General Paint Corp., common (quar.) Ist preferred (quar.) General Public Utilities (initial) General Refractories Co General Telephone Corp. (quar.) Gerrard (S. A.), preferred (s-a) Gibaltar Fire & Marine Insurance (s-a) Cleaner Generate Corp. (quar.)	25c	10- 1 11-15 9-27	9-17 10- 7 9- 5
8- 8 9-24	General Refractories Co General Telephone Corp. (quar.)	40c 25c	9-26 11-30	9-12 11-25
9- 6 8-16 8-23*				8-15 9-3 9-3
9-13 8-13	Cluddon Company, common (increased quar.)	50c	9-20 10- 1 10- 1	9- 3 9-12 9-12
8-13 9-18	4½% preferred (quar.) Goebel Brewing Co. (quar.)	-56¼c 50	10- 1 10- 1 9-12	9-12 8-23
8-15	Goodall-Sanford, Inc. (quar.)	5C 37½C	9-12 9- 2 9- 2	8-23 8-20
12-14 9- 6 8-16	Extra Goodyear Tire & Rubber, common (quar.)	50c 75c \$1.25	9-16	8-20 8-15 8-15
8-19 8-20	Extra Goodyear Tire & Rubber, common (quar.) \$5 conv. preferred (quar.) Gordon Mackay & Stores, Ltd Class A (initial quar.) Gorham Manufacturing Co. (increased) Gossard (H. W.) Company (quar.)	\$1.20 \$12½C	9-14	8-16
8-15	Class B (initial quar.) Gorham Manufacturing Co. (increased)	\$12½c 75c	9-14 9-16	8-10 9- 3
8-10 8-10 9- 3	Gossard (H. W.) Company (quar.) Grand Union Co. Great Atlantic & Pacific Tea Co., common 7% preferred (quar.)	350	9- 3 8-23 8-31	8- 8 8- 5 8-15
8-28	Great Fastern Fire Insurance (N.Y.) (S-2)	\$1.75 30c	8-31 9- 3	8-15 8-23
9-10 8-12	Great Lakes Engineering Works (quar.)	196	9-13	9- 6
8-1-5 8- 5 8-22	Group Securities, Inc.— Agricultural shares Extra		8-31	8-16 8-16 8-16
8-22 8-12 8-12	Automobile shares	10	8-31 8-31	8-16 8-16
2- 7 8-23	Building shares	10	8-31 8-31	8-10 8-10
8-23 8-26 10- 8	Chemical shares	30	8-31	8-16 8-16 8-16
9-10 8-21	Electrical Equipment Extra Food shares	80 31/20	8-31 8-31	8-16 8-16
8-31	Food shares Extra Fully Administered shares	1½0 3½0	8-31 8-31	8-16 8-16
8-15	Extra Fully Administered shares Extra General Bond shares Extra	4½0 90	8-31	
7-31 8-15	Industrial Machinery shares	40	8-31 8-31	8-16 8-16
8-17	Institutional Bond shares	100	8-31 8-31	8-16 8-16
8- 1 8-15	Low Priced shares Extra Merchandising shares Extra Mining shares Extre	50 60 40	8-31	
8-15 8-22	Extra Mining shares	40 31/20 1/20	8-31 8-31	8-16 8-16
9-20 8-20	Extra Petroleum shares Extra Railroad Bond shares	40 40	8-31 8-31	8-16 8-16
9-20 8-15	Railroad Bond shares	4½0 ½0 40	8-31	8-10 8-16 8-16
8-23 8-12	Railroad Bond shares Extra Railroad Equipment shares Extra Railroad Stock shares Extra Steel shares	40 10 10	8-31 8-31	8-16 8-16
8-12 8-12	Railroad Stock shares Extra Steel shares	30 40	8-31 8-31	8-16 8-16
9-20 '12- 9	Extra Tobacco shares Utilities shares	20 40 2½0	8-31	
		m 15 (0) Z 1/2 (	8-31	8-10

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# 994

# THE COMMERCIAL & FINANCIAL CHRONICLE

# Monday, August 19, 1946

Holders of Ree.

9-19 12-19

8-15 8- 8-8- 9 10-18

9-10 8-13\* 9-30

9-30 8-31 8-15 8- 9\* 8- 9\* 8- 9\* 8-9\* 8-9\* 8-20 8-19 9- 9 8-26

8-26 10-14

8-9 9-16 9-16 9-15, 9-20

8- 8

1-21 9-9 9-19 9-19, 8-16 8-6 8-6 8-6 8-31 9-5 8-2

9-16 8-20

8-15 8-15 8-15

8- 9

8-31 11-1 8-15 8+14 8-19 8-28 9-24

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8-31 8-31 8-22 8+15 8+15 8+15 9-14 8+5

9+21 9-21

8-15 8- 9 8- 9

8-14

8-28 7-26 8- ¥ 8-20 8-20 8-22 8-22 8-22 8-5 8-20 8-15

8-24 8-30 8-16 8-30 9-12

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9- 6 9-20 8-15 8-20 8-20

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9-2 9-14 12-14 15-47 11-4 -5-47

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8-31

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Name of Company	Share	When Payable	of Rec.	
Griesedieck Western Brewery- 5½% conv. pfd. (quar.)- Griggs Cooper & Co., new com. (initial)	34%c 250	9-2	8-14 8-20	La La
Griggs Cooper & Oo., new com. (initial) 5% 1st preferred (quar.) Guantanamo Sugar. \$5 preferred (quar.) Gulf Oll Corporation (quar.)	\$1.25 \$1.25 250	10- 1 10- 1 10- 1	9-25 9-16 9- 6	La La La
Guantanamo Sugar, \$5 preferred (quar.) Special corporation (quar.) Special corporation	250 62½0 250	10+ 1 9+ 1 9+ 3	96 8-15 8-15	La La La
Hall (W. F.) Printing Co	250 17c	9-20 8-31	9- 5 8- 9	La Le
Hamilton Cotton, Ltd. (quar.) Hamilton Manufacturing Co.— Preferential participating (quar.) Preferential participating (quar.)	122½0 250	9-30	9-20	Le
		12-28 9-14 9-14	8-23 i 8-23 9-10	Le Le
4% preferred (quar.) Hammermill Paper, 4¼% preferred 4½% preferred (quar.) Common (quar.)	\$1.06 % \$1.12 % 25c 50c		9-10 9-10 8-20 8-15	Lii Lii Lii
Hancock Oil Co. of California, class A (quar.) Extra Class B	250	9- 1 9- 1 9- 1 9- 1 9- 1	8-15 8-15 8-15	Lin
Hanna (M. A.) Company, common (irreg.) _ \$4.25 preferred (quar.)	50c \$1.06 <sup>1</sup> / <sub>4</sub>	9-11 9- 1 9- 2	8-31 8-15 8-12	Lin
Extra       Extra       Hanna (M. A.) Company, common (irreg.)       \$4.25 preferred (quar.)       Harbison-Walker Refractories, common       6% preferred (quar.)       Harbison-Walker Common       Fatra	25c \$1.50 25c 25c	10-21 9-14 9-14	10- 7 8-31 8-31	Lit
Extra 4½% , convertible preferred (quar.) Hathnaway. Bakerles, Inc 7% convertible preferred (accum.)	\$1.121/2	8-31 9- 1	8-15 8-24	
Haverty Furniture Cos., common (quar.) \$1.50 preferred Hawaiian Pineamle Co. Ltd	25c 28c 25c	8-25 8-25 8-26	8-20	Lic Lo
Haverty Furniture Cos., common (quar.)	\$1.50 25c	10- 1 9-13	9-13* 8-13	Lo Lo
New common (initial quar.) 3½% preferred A (quar.) Hewitt-Robbins, Inc. (quar.)	250 87½0 250	9-3 9-3 9-14	8-14 8-14 8-28,	1997 <b>1</b> 9 19 19
Ally common (nonthy) Hewitt-Robbins, Inc. (quar.) Hibbard Spencer Bartlett & Co.— Common (monthy) Common (monthy)	15c 15c	8-30 9-27	8-20 9-17	Lo
Common (monthly) Common (monthly) Hilton Hotels, 4% conv. preferred (initial) Hines (Edward) Lumber Co	15c 50c 25c	10-25 9-3, 10-15	10-15 8-20 9-27	Lo
Hobart Manufacturing, class A (quar.) Holly Stores, Inc., new common (initial)	37½c 10c	9- 3, 8-31, 8-21	8-15 8-15 8- 6	Lo Lo
\$1 class A (quar.)	256 256	9- 1 12- 1	8-21 11-21	Lo Lo Lo
Honolulu (Oil Corp. (quar.) Extra Hooker Electrochemical Co., com. (quar.)	25¢ 25¢ 40¢	9-14 8-29-	8-2	Lu Ma
Extra Hooker Electrochemical Co., com. (quar.)	\$1.00 % 350 \$1.12 %	9-27 9-20 9-30 9-10	9- 6 9- 7 9-20 8-20	Ma
Howard Stores, common	25c \$1.06 1/4	9-10 9-1 9-1		Ma Ma Ma
Quarterly	\$50c 10c 37½c		8-9 8-7 8-9	Mi
		0.17	Spid	M
Hummer cosp. and conp 6% preferred (quar) Hunt Foods, Incorporated, 5% pref. (quar.) Huntington. Water, 6% preferred (quar.) 7% preferred (quar.) Huttig Sash & Door Co	\$1.50 \$1.75	9-3	8-12 8-12	M
Huttig Sash & Door Co.— 5% preferred (quar.)	\$1.25 \$1.25	9-30 12-30	9-20 12-20	M
Common (quar.) 6% convertible preferred (quar.) Idaho Power Co., common (quar.) Illinois Municipal Water, 6% pfd. (quar.)	10c 37½c 40c \$1.50	9- 1 8-20	8-15	M
Imperial Tobacco Sales Co., of Canada,	25c 110c	8-20 9-30		M M M
Ltd., common (interim) 6% preference (s-a) Imperial Tobacco of Great Britain & Ireland, Ltd.—	3%		8-13	
American deposit receipts (final) Imperial Varnish & Colour, common (quar.) \$1.50 convertible participating pfd. (quar.)		9+ 2	8-21	M
Indiana Steel Products Industrial Silica Corp., 6½% pfd. (accum.)	12½0 \$1.62½	9-1 9-10	8-15) 9- 3	
Inland Steel Co Inspiration Consolidated Copper Institutional Securities, Ltd	40c 250	9- 4 9-23	8-16) 9- 6	M
Iniand Steel Co Inspiration Consolidated Copper Institutional Securities, Ltd Stock & Bond Shares International Harvester, 7% pfd. (quar.) International Harvester, 7% pfd. (quar.) International Mickel Co. of Canada International Silver Co	250 \$1.50 \$1.75	8-31 9-10 9- 3	7-31 8-22 8- 5	M
International Silver Co	750	9-1	8-13	M
International Utilities Corp. (increased) Intertype, Corporation Investment Foundation, Ltd	40c 22 <sup>1</sup> /20 250	9-3	8-15 8-14 9- 3	Mi Mi Mi
Iowa Public Service, com. (increased quar.)	1750	10-15 9+16 9-16	9-16 8-30 8-30	Mi
Iron Fireman Manufacturing Co.— Common (quar.) Common. (quar.)	1 - 43 - 3 A & C & A	9- 3	8-10	1
Island Creek Coal, common (increased) \$6 preferred (quar.) Jacger Machine (quar.) Jantzen Knitting Mills, \$5 preferred (quar.)	750	10- 1	11-9 9-10 9-10 8-31	Mi Mi
Johnson & Johnson (s-a)	600 10c	9-20 9-14	8-25 9- 6 8-29	M
Jones & Laughlin Steel, common .5% preferred (quar.) Joy. Manufacturing Co. (quar.)	\$1.25 20e	10- 4 10- 1 9-10	9- 4 9- 4 8-31	M
Kawneer Company (increased quar.) Kellogg (Spencer), & Sons, Inc. (quar.) Kentucky Utilities, 7% junior pfd. (quar.) Kerr Addison Gold Mines (interim)	300 450 87½0		8- 1	M M M
Kerr Addison Gold Mines, (interim) Kerr Lake Mines, Ltd Keyes Fibre, \$6 preferred (accum.) Kimberly-Clark Corp. (stock dividend)	\$1.50	8-28 8-23 9/ 1	7-31 8= 9 8-16	M M
Kimberly-Clark Corp. (stock dividend) — One additional share for each share held Kinney (G. R.) Co., Inc., common (resumed) (\$5 prior preferred (quar.)	25c		8-10 97 9	
Knickbocker, Fund, beneficial interest (irreg.)	250	8-26 10+ 1 12-23 8-20	8+ 9 9+20 12+ 2 7-31	M M
Knudsen Creamery, 600 preferred (quar). Koppers Co., 44% preferred (funal). Kressge (S. S.) Company (quar). Kress (S. H.) & Co.; (increased).	120 150 800 400	8-20 8-24 8-31 9-12	7-31 8-15 8-20	M
Kress (S, H.) & Co.; (horeased) Kreshler Mfg. Co., 4½% preferred (quar.). 4½% preferred (quar.). Kroger Company, common (quar.)	500 \$1.J2 <sup>1</sup> / <sub>2</sub> \$1.12 <sup>1</sup> / <sub>2</sub>	93 9-27 12-27	87 9 9-20 12-20	M M M
Kroger Company, common (quar.)	50c \$1.50 \$1.75	9-1 10-1 11-1	8-9 9-14 10+15	M M
La France Industries, 6% pfd. (accum.)	\$1.50	9-15 8-20 8-31	8-15 8-9 8-15	M M M
Laclede Christy (Clay Products Laclede Christy (Clay Products Lake of the Woods Milling Co., Ltd.— Common (quar.) 7% preferred (quar.)	\$30c \$\$1.75	9- 3	8- 3	M M
	i na star			

HE COMMERCIAL & FINANC		JULO	INICL	- Carrier and the second	, Aug	reporting a starter	
Name of Company	Per Share	When Payable	Holders of Reg.	Name of Company	Per Share	When Payable	B
Lake Shore Mines, Ltd. (reduced)	‡18c	· 9-14 105 1	8-14 8-26	Mutual Chamical Co. of America-		9-28	
Lamson & Sessions Co. Lamston (M. H.) Inc. (quar.) Lane Bryant; Inc. (quar.) Lanet Bieachery & Die Works (quar.) Lanett Bieachery & Die Works (quar.)	250 100 250	11-15 8-31 9- 3	10+ 5 8-16 8-15	6% preferred (quar.)	\$1.50 181 <sup>1</sup> /40	12-28 9- 1	1
Lane-Wells Co. (quar.) Lanett Bleachery & Die Works (quar.)	25¢ \$1	9-15 9+14	8-28 y 8-20 y	National Acme Co.; (quar.) National Acme Co.; (quar.)	50C 15C	8-22 9- 2	
Laura Second Candy Shops, Ltd. (quar.)	\$20c	8-31 9-2	8-21 8-1 12-21		30c 30c \$1.75	11- 1 10-15	
Lawyers Title Insurance, 6% pfd. (s-a) Leath & Company, common (quar.) Extra	1\$3 250 \$1	12+31 10-1 10-1	9-14 9-14	. 7% preferred (quar.) National Cash Register (quar.) National City Lines, new com. (initial quar.)	\$1.75 25¢ 25¢	8-30 10-15 9-14	
Extra \$2.50 preferred (quar.) Lehn & Fink Products Co. (quar.)	62½C	10- 1 9-14:	9-14 8-30) 8-20	National Container Corp. (quar.)	25¢ 20¢	9-10. 9- 9	
Lee (H, D.) Co, (quar.) Le Tourneau (R. G.) Inc., common (quar.) \$4 preferred (quar.)	25c 25c \$1	9- 5 9- 1 9- 1	8-9 8-9	Ational Dairy Products (increased) National Dairy Products (increased) National Gypsum Co., \$4.50 pfd. (quar.) National Lead Co., common. (quar.)	100 \$1.06 40c	9-9 8-31 9-10	
Lexington Water, 7% preferred (quar.) Libby-Owens-Ford Glass Life Savers Corp. (increased)	\$1.75 25c	9- 3 9-10,	8-12 8-27	National Gypsum Co., \$4.50 pfd. (quar.) National Lead Co., common (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub> C	9- 3 9-30	1. S.
Liggett & Myers Tobacco Co., com. (quar.) Olass B (quar.)	350 750 750	9-2 9-2 9-2	8-1 8-13 8-13	7% preferred A (quar.) 6% preferred B (quar.) National Linen Service (stock dividend—	\$1.75 \$1.50	9-14 11- 1	1
Lincoln National Life Ins. (Fort Wayne)-	300	11- 1	10-26	Two additional shares for each share held Common (initial)	10c	8-19 10- 1	
Lindsay Light & Chemical Co. (increased) Link Belt Co. (quar.) Lionel Corporation (quar.) Little Miami RR. Co.—	250 500 200	8-20 9+ 1 8-31	8-3 8-3 8-10	4½% preferred initial (quar.) National Motor Bearing, common \$1.50 conv. preferred (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub> C 37 <sup>1</sup> / <sub>2</sub> C	10- 1 10- 1 10- 1	日本に
Little Miami RR. Co.— Original capital	\$1.10	9-10	8-23	National Power & Light— Partial liquidating distribution. One-tenth	100120	an a	1
Original capital Original capital Original capital		12-10 3-10-47		share of Birmingham Electric Co., com- mon, one-sixth share of Carolina Power	8 9 4 2 4 4 9		
Special guaranteed (quar.) Special guaranteed (quar.) Special guaranteed (quar.)	50C	9-10 12-10 3-10-47	8-23 11-22 2-24-47	& Light, common, and one-eighth share of Pennsylvania Power & Light, com- mon for each share held	- () 	8-23	29
Liquid Carbonic Corp., 3½% pfd. (quar.) Loblaw Groceterias Co., Ltd., Cl. A (quar.)		9- 1 9- 2	8-15	National Pressure Cooker Co. (stock dividend) National Pumps Corp.— 5% prior preferred (quar.)	100% \$1.50	8-31	
Loblaw Groceterias, Inc. (quar.)	425C 20C	9- 2 8-31	8- 7* 8- 7* 8- 9	National Radiator Co. (increased) National Supply (Pa.); \$2 preferred (accum.)	500	10- 1 10- 1	
Lock Joint Pipe Co., common (monthly)	\$1 \$1 \$1	8-31 9-30, 10-31	8-21 9-20 10-21	4½% preferred (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 20c	10- 1 9- 2	1
8% preferred (quar.) Lone Star Gas Co. (quar.) Longhorn Portland Cement Co.—	\$2 20c	10- 1 9- 9	9-21 8-23	National Union Fire Insurance Co. (s-a) Extra Neisner Brothers, Inc. (increased)	\$1.50 \$1 500	8-26 8-26 9-15	1. A.
5% participating preferred (quar.)	\$1.25 25c	9- 3 9- 3	8-20 8-20	Nestle-Le Mur Co., class A (accum.) New Amsterdam Casualty Co. (N, Y.) (s-a) New England Laundries, \$6 pfd. (quar.)	30C 50C	9-16, 9- 2	1.50
Extra Lord & Taylor, common (quar.) ) 6% 1st preferred (quar.)	\$2 \$1.50	10- 1 9- 3	9-17 8-16	New England Laundries, \$6 pfd. (quar.) New Jersey Zinc.Co. Newport Electric Corp., 6% preferred Newport News Shipbuilding & Dry Dock-	\$1.50 50c \$1.50	10- 1 9-10 10- 1	
Los Angeles Shipbuilding & Dry Dock Corp.— ) Liquidating Louisiana Land & Exploration—	\$1	8-31	8-15	Newport News Shipbuilding & Dry Dock- Quarterly	50c	9- 3	
Jincreased quarterly Louisville, Henderson & St. Louis Ry	150	9-13	8-30*	New York Air Brake Co New York Dock \$5 non-cum. preferred	50c \$1.50	8-31 9- 3	
Louisville, Henderson & St. Louis Ry.— Louisville, Henderson & St. Louis Ry.— Louisville, & Nashyille RR. (quar.) Lowell Bleachery — Ludlow Manufacturing & Sales (quar.)	880 150	9-12 9-13	9- 1 8-30	New York State Electric & Gas Corp	\$1.271/2	9- 1	in.
Maclaren Power & Paper	135C		94 6 8-17	New York Stocks Inc.— Agricultural Industry Series Alcohol & Dist. Industry Series	70 140	8-26 8-26	e v
Madison Square Garden Corp.— New (initial quar.) Magma Copper Co.	20c 12½c	8-30 9-16	8-15 8-29	Automobile Industry Series Aviation Industry Series Bank Stock Series	80 50 70	8-26 8-26 8-26	
Magma Copper Co. Magnavox Company (special) Magor Car Corp. Mahon (R. C.) Company (increased) Maino Central RR., 6% prior pfd. (quar.) Mallory (P. R.) & Company Maphetics Shift Co. (aux.)	25C 20C	97 1 9-30	8-10) 9-13	Building Supply Industry Series	50 100	8-26 8-26	
Mahon (R. C.) Company (increased) Maine Central RR., 6% prior pfd, (quar.) Mallory (P. R.) & Company	40c \$1.50 20c	9-10 10-1 9-10	8-31 9-25 8-23	Chemical Industry Series Electrical Equip. Industry Series	9c 8c 12c	8-26 8-26 8-26	in the
Marshall Field & Co., 41/4% pfd., (quar.)	\$1.06 1/4	9-3 9-30	87 8 9-14	Food Industry Series Government Bonds Series Insurance Stock Series	120 120	8-26 8-26	1.0
Maryland Drydock, common (quar.) 4½% preferred (initial quar.) Masonite Corporation, common (quar.)	\$1.121/2	10- 1 10- 1 8-23	9-16 9-16 8-12	Machinery Industry Series	60 150		
4½% preferred (quar.) Matson Navigation Co. (quar.)	-50c	8-23 9- 1	8-12	Metals Series Oil Industry Series Public Utility Industry Series	6C 11C 3C	8-26 8-26 8-26	1
May Department Stores Co	: 505	9-16 9- 3	8-31 8-15	Railroad Series Railroad Equip. Industry Series	80 40	8-26 8-26	() " () () " ()
Common (increased quar.) \$3.75 preferred (quar.) May McEwen Kaiser Co.—_	93%0	9-3	8-15	Steel Industry Series Tobacco Industry Series Diversified Investment -Fund	7c 10c *20c	8-26 8-26 8-26	1- A - 2483
New common (initial quar.) McClatchy Newspapers, 7% pfd. (quar.) 7% preferred (quar.) McGraw Hill, Publishing McInture Boraunia Minas, Lid. (quar.)	43%0	9-1 8-31 11-30	8-15 8-30 11-29	Diversified Speculative Shares	4c	8-26	120
McGraw Hill, Publishing McIntyre Porcupine Mines, Ltd. (quar.)	25c \$55 1/2 c	9-10 9- 3	8-28 8- 1	<ul> <li>Includes 5c from securities profits.</li> <li>Niagara Lower Arch Bridge Co., Ltd. (quar.)</li> </ul>	\$50c		2949 2949
Mead Corporation, common (increased)	\$1.061/4	9-6 9-1 9-1	8-15 8-15 8-15	Nineteen-Hundred Corp., class A (quar.) Noranda Mines, Ltd. (quar.)	50c 1\$1 \$2.50		
<pre>\$2 2nd preferred (initial) \$6 preferred A \$5.50 preferred B</pre>	\$1.50	97.1 97.1	**:=#+#*	Norfolk & Western Ry., common (quar.) North American Aviation North American Car Corp., common (quar.)	300	9-19 9-10	Certify Certify
\$6 preferred A \$5.50 preferred B Meadville Telephone Co. (quar.) Mercantile Acceptance Corp. of California—	37½c	8-31) 9- 5	7-31	\$2 preferred (initial) North American Co. (stock dividend) One share Pacific Gas & Electric for each	420	<b>10- 1</b> (	107 L 107 L 2. (1)
5% preferred (quar.)	250 250 300	9- 5 12- 5 9- 5	9-1 12-1 9-1	100 shares held (subject to approval of the SEC)		10- 1	i.
Mercantile Stores Co., common (quar.)	200	12- 5 9-14	12- 1. 8-31*	North American Invest., 6% pfd. (accum.)	\$1.50	9-20 9-20 9-10	in start
Merchants Distilling Corp. Merck & Company, common \$3.50 preferred (quar.)	50¢. 25¢- 87½¢	9- 1 10- 1 10- 1	8-15 9-12 9-12	North River Insurance (quar.) Northeastern Water Co., \$4 prior pfd \$2 preferred	\$1 \$1	9- 3, 9-' 3	he an
6 <sup>1</sup> / <sub>6</sub> % preferred A (quar.)	\$1.621/2	8-30	8-15	Northern Liberties Gas Co	25c	10- 1 9- 9	
7% preferred (quar.)	\$1.75	9-10 9-30	8-30 9-20 8-15	Northwestern States Portland Cement (quar.) Extra Northwestern Utilities, 6% preferred	40c 40c 1\$1.50	10- 1 10- 1 9- 1	Stall Star
Michigan Public Service Co. (quar.) Middlesex Water Co. (quar.) Midland Realization Co	25¢, 75¢	97 2 97 2	8-23	Norwich Pharmacal Co	15C	9-10,	
(Partial liquidating dividend) 1% shares of Northern Indiana Public Service		8-26	8-12	Extra Nova Scotia Light & Power Ltd.— 6% preferred (quar.)	5c \$\$1.50	6 . A 14	1112
common for each share held Midland Utilities Co (Partial liquidating dividend) 1% shares		0-20		Ogilvie Flour Mills, Ltd., common (quar.)	125c 1\$1.75	9- 3	in and
of Northern Indiana Public Service for each share held Midvale Company (quar.)	-2-2	8-26	8-12	Ohio Power Co., 4½% preferred (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 100 37 <sup>1</sup> / <sub>2</sub> 0	9-3 9-3 9-3	i or i Roman Roman
Minneapolis-Honeywell Regulator Co.—	50C 40C	10- 1. 9-10	9-14 8-24	\$1.50 preferred (quar.) Otis Elevator Co., common (irreg.) 6% preferred (quar.)	35c \$1.50	9-20 9-20	
Common (increased) 3.20% pref. series "A" (quar.) Missouri-Kansas Pipe Line, common	80c	8-31 9-16	8-20 8-30	Ox Fibre Brush Co.	250	8-26 8-27	
Missouri Utilities Co., common (quar.)	1¼c 25c \$1.25	9-16 9-3 9-3	8-30 8-15 8-15	Oxford Paper, \$5 preferred (accum.) Pacolet Manufacturing Co. (quar.)	\$1.75 40c 75c	9- 1 8-31 9-16	
5% preferred (quar.) Mohawk Carpet Mills (quar.) Molson's Brewery, Ltd. (quar.)	50¢ \$25¢	9- 9 9-25	8-22 9- 4	Pacific Mills (increased) Pan's American Airways Panhandle, Eastern' Pipe Line, common		1. CO 0 11 1344	同時に
Monarch Knitting Co., common Monarch Life Insurance (Springfield,	\$1.25	10- 1. 9-16	8-13 9- 3	Pan American Airways Panhandle Eastern Pipe Line, common , 14% preferred (quar.) Pantepec Oil of Venezuela American shares Paramount Pictures New common (initial guar.)	\$1	10- 1 8-31	1 . 20
Monroe Loan Society, 5½% preferred (quar.)	34%c,	9+ 3 9- 2	8-26 8-10	Paramount Pictures	40c	9-27	
5 New common (initial quar.) \$3.25 preferred A (s-a) New common (initial quar.)	25c \$1.621/2 25c	9- 2 12- 2 9- 2	8-10 11-9 8-10	Parmelee Transportation (quar.) Parker Pen, Co. (quar.)	30¢ 50¢	10- 1 8-27	
Montreal Cottons, Ltd., common	113c	9- 4 9-14 9-14	8-15 8-15	Parkersburg Rig & Reel Co., common	25c \$1.06 1/4	97 1 97 1	
.7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.) Moore Corporation, Ltd., common (quar.)	131¼c 155½c	9+16	8-31 8-30	Paramount Pictures- · New .common (initial quar.) Parker Een Co. (quar.) Parker Senson Karl & Reel Co., common \$4.25 'preferred (quar.) Paton Manufacturing Co., Ltd Common (initial quar.) 7% preferred (initial quar.) Paul (Peter, Inc., new common (initial) Paubody, Coal Co., 6% preferred (accum.) Penn Electric Switch Co \$1.20 preferred class & (quar.)	‡20¢ ‡35¢	9-16 9-16	
7% preferred B	†\$1.75 †\$1.75	10- 1 10- 1	8-30 8-30	Paul (Peter), Inc., new common (initial) Peabody, Coal Co., 6% preferred (accum.)	25c - \$2,	9-10 94 3	Non-
Mooresville Cotton Mills (increased) Morgan (J. P.) & Company (quar.) Morris Plan Insurance Society (quar.)	25c 1\$2 \$1	8-24 9-13 9- 3	8-19 8-30 8-27			10- 1	
Mount Diablo Oil Mining & Development	\$1	12- 2	11-26	Common (quar.)	500 500 250		3-
Co., common (quar.) Mullins Mfg. Corp., class B (special) Muncie Water Works, 8% preferred (quar.)	1c 25c \$2	9-3 9-1 9-16	8-15 8-15 9- 3	Common (quar.) Common (quar.) S1 preferred (quar.) S1 preferred (quar.) Pennsylvania Electric Co	250	2-15-47	2
Munson Line. Inc., \$4 preferred A \$4 preferred B	\$1. \$1	8-31 8-31	8-15 8-15	Pennsylvania Glass Sand Corp.		9- 1 10- 1	
Murphy (G. C.) Company (increased) Muskegon Motor. Specialties \$2 class A (quar.)	-37½C	9- 3 8-31	8-16 8-15	Common (quar.) 5% preferred (quar.) Pennsylvania Salt Mapufacturing Co	\$1.25 30c	10- 1	
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# Volume 164 Number 4517

# THE COMMERCIAL & FINANCIAL CHRONICLE

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12- 2 9-15 9-15 9- 3 9- 5

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<sup>3</sup> Volume 164 Number 4511	Per	When	Holders	ITE COMMERCIAL & FINAN	Per	
Name of Company Pennsylvania State Water Corp	Chase	Payable 9- 3	of Rec. 8-12	Name of Company Socony-Vacuum- Oil Co Soundview Pulp Co., common (quar.)	Share 25c	
\$7 preferred (quar.) <sup>2</sup> Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.) Peoples Gas Light & Coke	\$1.25 \$1.25 \$1	10-1 10-1 10-15	9-16 9-16 9-20	6% preferred (quar.) South Bend Lathe Works (irreg.) Stock dividend (two additional shares for	\$1.50 \$1	Gélék.
Peoples Telephone Corp., common (quar.) 4½% preferred Perfex Corp., 4½% preferred (quar.)	\$2 \$1	9-15 9- 1 9- 3	8-31 8-31 8-22	each three shares held	500	
Perkins Machine & Gear, 7% pfd. (quar.) Pettibone-Mulliken Co Pfaudler Co., 6% preferred (quar.)	\$1.75 25c \$1.50	9-3 8-20	8-20 8-10 8-21	Southeastern Telenhone 6% preferred	\$1.00	
Pfeiffer Brewing Co Pfizer (Chas.) & Company (quar.)	25c 50c 70c	9-27 9- 5 9- 5	9- 6 8-23 8-23	Southern Advance Bag & Paper 4½% preferred (quar.) Southern California Edison 6% preferred B (quar.)	\$1.12½ 37½c	date?
Phelps Dodge Corp. (quar.)	40c 30c 25c	9-10 9-30	8-16 8-30 8-30	Southern California Water, 44% pfd. (quar.) Southern Canada Power Co., Ltd.— 6% participating preferred (quar.)	26,5c \$\$1.50	Unek
\$1 preference (quar.) Philadelphia Suburban Transportation Co	250 250 250		8-15 8-15	Southern Natural Gas Co. (increased)	37½c 75c	de idis Nation
\$3.65 preferred (initial quar.)	20c	9- 3 9- 3	8-12* 8-12*	Southwestern Life Insurance (Dallas) (quar.) Sovereign Investors, Inc. (quar.) Spartan Mills	350 100 \$2	1 4
Philadelphia Transportation— Participating preferred Phillips: Petroleum (quar.)	500 500 \$500	10-12 8-31 9- 3	10- 1 8- 2 8-15	Spear & Company, \$4.50 lst pfd. (quar.) \$5.50 2nd preferred (quar.) Spiegel, Inc., \$4.50 preferred (quar.)	\$1.37%	Sec.
Photo Engravers & Electrotypers Ltd Pierce Governor Co. Pillsbury. Mills, common (quar.)	300	8+24 94 3	8-14 8-13 10- 1			
Pioneer Suspender Co. (quar.)	30c1 10c1 75c4	9-16 8+30/	9-3 8-9	Quarterly	400	
Pittsburgh Bessemer & Lake Erie (quar.) Pittsburgh Coke & Chemical, \$5 pfd. (quar.) Pittsburgh Steel Co., \$5.50 pfd. (accum.) Pleasant Valley Wine Polarie Mining Co.	\$1.25	9- 2. 9- 2	8-204 8-16 8-13	Standard Chemical Co., Ltd. 5% preferred (quar.). Standard-Coosa-Thatcher (quar.)	\$\$1.25 62½C	4
Pond Creek Pocahontas (increased)	100 \$1 250	8+30 10+ 1		Standard Dredging Corp.— \$1.50 convertible preferred (quar.) Standard Forgings (increased quar.)	400	
Poor & Company, class B \$1.50 preferred. A (quar.) Potash Co, of America (quar.) Potamac Electric Power	37½0 350	9- 1 8-31	8-15 8-15	Standard Fuel Co., 6½% preferred	\$\$1.10 <sup>1</sup> / <sub>2</sub> 65c 37 <sup>1</sup> / <sub>2</sub> C	
6% preferred (quar.) 5½% preferred (quar.) Power Corp. of Canada, 6% 1st pfd. (quar.)	\$1.50. \$1.37½	9- 3 9- 30	8-15 8-15,- 9-20,-	Extra Standard Paving & Materials, Ltd.— Participating convertible preferred (s-a)	25c	19 . · ·
6% non-cum. partic. preferred, (quar.)	2.50 \$2.50 70c	10-15 9- 1	9-20 8-22 8-20	Standard Steel Spring- 4% preferred (quar.)- Standard Stoker Co. (increased)	50c 75c	- 1
Prentice-Hall, Inc., common (quar.) \$3 preferred (quar.) Proprietary Mines, Ltd. Public Electric Light Co., 6% pfd. (accum.) Public National Bank & Trust (N. Y.)-	750 \$50 \$1.50	9- 3	8-20 <sup>-1</sup> 8- 5 8-16	Standard Wholesale Phosphate & Acid Works (quar.) Stereht Brothers Stores, new common (quar.)	60c	
	. 41 1/4 C	10- 1	9-20	Common (quar.) Stock dividend	75c 12½c 100%	. 1
Public Service Co. of Colorado- 7% "preferred (monthly) 6% preferred (monthly) 5% preferred (monthly)	58½c 50c 41%c		8-15 8-15 8-15	Sterling, Drug Inc. (quar.) Stokely-Van Camp Inc.— 5% prior preference (quar.) Strawbridge & Clothler— 6% prior preference A (quar.) StrambergCarles Co.		
Public Service Co., or Indiana, common	871/20	9- 1	8-15 8-15 8-30			) 月1
\$5 preferred (quar.) 5% preferred (monthly) 6% preferred (monthly)	\$1.25 50c	9-14 10-15	8-15) 8-15 9-13)	642% preferred (final) Stuart (D, A.) Oll Co. (irreg.) Class A participating preferred (quar.)	\$3.25 	3
Spreferred (unar)         6% preferred (unar)         6% preferred (unar)         7% preferred (quar)         7% preferred (quar)         7% preferred (quar)         9	\$1.75 \$2	1 . 10. 4	· 4 · * * *	Extra Sun Oil Company (quar.) Sundstrand Machine Tool	25c 25c	3
\$5 preferred (quar.) Puliman: Incorporated (quar.)	\$1.25 50c	9-16	8-30 8-30 8-23	Super-Cold Corporation (initial) Superior Tool & Die Co. (quar.) Susquehanna Chemical, 5½% pfd. (s-a)	50	54. 51. j
Punta 'Alegre Sugar (increased)         Pure Oil Co., common (quar.)         5% preferred (quar.)         Purity Bakeries, Corp. (increased)	\$4 25c \$1.25	10- 1	8-6 8-8 9-102	Swan-Finch Oil, 6% preferred (quar.) 4% 2nd preferred (quar.) Swift & Company (quar.) Swift & Company (quar.) Swift International Co. (quar.) Sylvania Industrial Corp. (quar.) Sylvania Cold Miner, 144 (grav.)	37½c 10c 40c	3. C 1
Purity Bakeries, Corp. (increased)           Quaker Oats Co., 6% preferred (quar.)           Quaker State Oil Refining (increased)	50c \$1.50 30c	8-31 9-16	8-30	Sylvania Industrial Corp. (quar.) Sylvanite Gold Mines, Ltd. (quar.) Syracuse Transit Corp. (quar.)	130	C
Quebec Power Co. (quar.) Queen Anne Candy Co Raytheon Manufacturing Co	1250 7½0	9+15	1 10	Talon, Incorporated	500	C
\$2.40 convertible preferred (quar.) Reading Company 4% non-cum. 1st preferred (quar.)	60c	9-12	8-22	Teck Hughes Gold Mines (interim) Telephone Bond & Share Co	- r-t	C.
Real Silk Hosiery Mills, Inc., com. (quar.) \$5 prior preferred (quar.) \$7, preferred (quar.)	\$1.25	10- 1 10- 1		Terre Haute Water Works, 7% pfd. (quar.) Texas Gulf Producing Co. Texas Public Service (Del.) (quar.)	\$1.75	5 C
Regent Knitting Mills, Ltd. Reliance Manufacturing Co 3½% preferred (quar.). Remington Rand Inc., common (quar.)	87½C	10-1		Thermatomic Carbon Co.— \$5 preferred (s-a) Thompson Products, Inc., common	\$2.50	D 1
\$4.50 preferred (quar.) Reo Motors, Inc Republic Insurance Co. of Texas (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>2</sub> C 30c	10- 1 9-25	9-9 9-5 8-10	4% preferred (quar.)	\$1 250 500	57
Republic Investors Fund, Inc	150	11- 1	10-15	Tobacco Securities (interim) American deposit receipts (final) Trane Company, \$6 1st preferred (quar.)_	5% 5%	
Rheem Manufacturing Co., com. (quar.) 4½% preferred (quar.) Rhode Island Insurance (stock dividend)	25c \$1.12½ 33⅓%		8-28 8- 8 8- 1	Trinity Universal Insurance (Dallas) (quar.) Truax-Traer Coal (increased quar.) 208 South La Salle Street Corp (quar.)	250 300	
Rice Stix Dry Goods, common	750		8-15 9-15 9-150	Tyler Fixture Corp., 5½% pfd. (quar.) Underwood Corporation Union Asbestos & Rubber (quar.)	17%0	8
Rochester Gas & Electric Corp.—	\$1 200	9- 1 9- 3	8-15 8-10	Union Oil of California- \$3,75 preferred A (quar.) Union Tank Car Company (quar.)	9334c	C
Rockwood & Co., common (quar.)	\$1.25 \$1.25 50c	9-20	9-16 9-10	United Aircraft Corp.— 5% convertible preferred (quar.) United Biscuit Co. of America United Cigar-Whelan, \$1.25 prior preferred	\$1.25	
Roxy Theatre, \$1.50 preferred (quar.) Ruppert (Jacob) Co., common 4½% preferred (quar.) Ryan Aeronautical Co. (quar.)	37½c 25c \$1.12½	8-30 9-1 10-1	8-15 8-15 9-10	Class B	1250	C*
St. Joseph Water Co., 6% preferred (quar.)	10c 25c \$1.50	9-10 8-24 9+ 3	8-23 8-10 8-12	United Dyewood Corp., 7% pfd. (accum.) United Electric Coal Cos. (quar.) United Fuel Investments; Ltd.—	250	C C
San-Nap-Pak Manufacturing Co.— 70c preferred (quar.) 70c preferred (quar.) Becurities Acceptance Corp.—	17½0 17½0	9-30 12-30	9-20 12-20	6% preferred A (quar.) United Grain Growers, Class A pfd. (interim) United Hluminating Co. (quar.)	500	t i
Securities Acceptance Corp	25% 15c	8-20 10- 1	8-10 9-10	United Light & Railways (Del.)- 6% prior preferred (monthly) 6.36% prior preferred (monthly)	530	diality
		9-12	8-30* 10-19* 9- 3,	7% preferred (monthly) United New Jersey RR, & Canal (quar.) United Specialties Co.	\$2.50	0 :
\$3.40 preferred (quar.) Seaboard Oli Co. (quar.) Sears Roebuck & Co. (quar.) Serrick Corporation Class A (quar) Class B	250 250 230 100	9-10	8-10 8-24 8-24	U. S. Guarantee Co. of N. Y U. S. Hotfman Machinery Corp 4½% preferred (initial)	50c	
Shawinigan Water & Power (quar.) Sheaffer (W. A.) Pen Company (quar.)	100 \$250 500 250	8-26	7-18 8-15 8-15	U. S. Leather Co., class A (quar.) U. S. Lines Co., common (quar.) 4 <sup>1/2</sup> <sup>(m)</sup> preferred (initial) (s-a)	500 250 221/0	C
Extra Sherwin-Williams Co., 4% pfd. (quar.) Shuron Optical Co. (quar.) Signal Oil & Gas, class A	\$1 35c 50c	9-30 9-30 9-15	8-15 9-20 9-1	U. S. Pipe & Foundry- Quarterly Quarterly U. S. Playing Card (quar.)	400 400	67 5 5 ~ _ ]
Class B Signal Royaltica, class A (quar.) Signode Steel Strapping Co., com. (quar.)	50c 25c 15c	9-15	9-1 9=1 8-17	I S Rubber Co common (increased)	Салана (1966) Салана (1966)	10 1
5% preferred (quar.) 5% preferred (quar.) Simon (Franklin) & Co., 7% pfd. (final) 4½% convertible preferred (initial quar.)	62 ½0 \$75.48 56 ¼0	8-31 9-12	8-17	8% 1st preferred (quar) U. S. Rubber Reclaiming Co 8% prior preferred (accum) United States Drinting & Libberganh Co.	500	新
Simon (H.) & Sons, Ltd., common (quar.) 5%, preferred (guar.) Simonds Saw & Steel (increased)	\$30c \$\$1.25 \$1	9- 3 9- 3 9-14	8- 5 8- 5 8-23	United States Printing & Lithograph Co Common 5%' preferred (quar.) U. S. Steel Corp., common 7% preferred' (quar.)	\$1.50 62½	C
Simpson's, Ltd., class A (interim)	\$50c	8-26	8- 1 8- 1 8-15	United Steel Corp., Ltd. (resumed)	. \$171/20	5 c
Smith (Alexander) & Sons Carpet Co Common (quar.)	20c	9-10 9-10	8-10 8-10	United Utilities & Specialty Corp. (initial) Universal Insurance Co. (quar.)	250	C
3½% preferred (quar.) Sloux City Gas & Electric Common (increased quar.)	400	9- 1 9- 3	8- 1 8-20-	Universal Laboratories, Inc.— Quarterly Quarterly Universal Match Corp	250 250 500	с. 1 С
\$3.90 preferred (quar.)	97½c	9- 3	8-20	Universal Pictures, 4¼% preferred (quar.)	\$1.06%	

Common (quar.)       12         Stock dividend       100         Stock dividend       100         Stock dividend       55         Stokely-Van Camp Inc.       5         Strawbridge & Clothler       6%         6% prior preference A (quar.)       51         Strawbridge & Clothler       6%         6% prior preference A (quar.)       53         Stuart (D. A.) Oll Co. (ltreg.)       63         Stuart (D. A.) Oll Co. (ltreg.)       53         Sun Oll Company (quar.)       22         Sundstrand Machine Tool       22         Suguer-Cold Corporation (initial)       12         Suguer To Tool & Die Co. (quar.)       4%         Suguer To Tool & Die Co. (quar.)       4%         Swift International Co. (quar.)       4%         Sylvania Industrial Corp. (quar.)       4         Sylvania Gold Mines, Itd. (quar.)       4         Sylvania Gold Mines (Interim)       1         Teene Haute Water Works, 7% pid. (quar.)       4         Stott preferred (sal.)       4         Sylvania Inco       4         Tempax, Inc.       4         Tempe Bond & Share Co.       4         Texes Fublic Service (Del.) (quar.)       4	00
Stokely-Yan Camp Inc.—       5         Stokely-Yan Camp Inc.—       2         Strawbridge & Clothler—       2         Strawbridge & Clothler—       3         6% prior preference (quar.)	5C
Stokely-Van Camp Inc.—       2         Strawbridge & Clothler.—       2         Strawbridge & Clothler.—       \$1.         Stromberg-Carlson.Co       53.         Start (D. A.) Oll Co. (lirreg.)	%
Strawbridge & Clothler	00
6% prior preference A (quar.)       \$1.         6% prior preferred (final)       \$3.         Stuart (D, A.) Oll Co. (hreg.)       \$3.         Stuart (D, A.) Oll Co. (hreg.)       \$3.         Sun Oll Company (quar.)       \$2.         Sundstrand Machine Tool       \$2.         Sundstrand Machine Tool       \$2.         Sunger-Coll Corporation (initial)       \$1.         Sunger-Coll Corporation (initial)       \$1.         Sunger-Coll Corporation (initial)       \$1.         Sunger-Coll Corporation (initial)       \$1.         Swan-Fince Oll, 6% preferred (quar.)       \$2.         Swan-Fince Oll, 6% preferred (quar.)       \$2.         Swan-Fince Oll, 6% preferred (quar.)       \$2.         Swift & Company (quar.)       \$2.         Sylvania Industrial Corp. (quar.)       \$2.         Sylvania Industrial Corp. (quar.)       \$2.         Tampax, Inc.       \$2.         Tech Hughes Gold Mines (Interim)       \$1.         Teck Hughes Gold Mines (Interim)       \$2.         Tennessee Corp. (quar.)       \$2.         Thermatonic Carbon Co.       \$2.         *5 preferred (s-a)       \$2.         Thermatonic Carbon Co.       \$2.         Thermatonic Carbon Co.       \$2. <td>5c</td>	5c
6%%       Dreferred (Inal)	50
BXtra       12         Sun Oil Company (quar.)       12         Sundstrand Machine Tool       1         Super-Cold Corporation (initial)       1         Suguchanna Chemical, 5½ % pid. (s-a)       \$2.         Swan-Finck Oll, 6% preferred (quar.)       \$2.         Swift & Company (quar.)       31         Swift & Company (quar.)       4% 2nd preferred (quar.)       51         Swift International Corp. (quar.)       52         Sylvania Industrial Corp. (quar.)       52         Sylvanite Gold Mines, Intd. (quar.)       52         Sylvanite Industrial Corp. (quar.)       52         Sylvanite Gold Mines, (interim)       52         Tampax, Inc.       1         Tees Hughes Gold Mines (Interim)       1         Terne Haute Water Works, 7% pid. (quar.)       51         Terne Haute Water Works, 7% pid. (quar.)       51         Texas Gulf Froducing Co.       2         Thermatonic Carbon Co.       52         So preferred (s-a)       22         Thematonic Carbon Co.       52         So preferred (s-a)       22         Timken Roller Bearing (Irreg.)       51         Tame Company, 56 Ist preferred (quar.)       51         Trimt V Universal Insurance (Dallas) (quar.)	25
Sun Oil Company (quar.)       2         Superior Tool & Die Go. (quar.)       1         Susquehanna Chemical, 5½ % pid. (s-a)       22         Susquehanna Chemical, 5½ % pid. (s-a)       37         4% 2nd preferred (quar.)       37         4% 2nd preferred (quar.)       37         5%       Swift International Co. (quar.)       45         Swift & Company (quar.)       45         Sylvania Industrial Corp. (quar.)       55         Sylvania Gold Mines, Lid. (quar.)       55         Tampax, Inc.       7         Teck Hughes: Gold Mines (interim)       55         Ternesee Corp. (quar.)       55         Ternesee Corp. (quar.)       55         7% 1st preferred (secum.)       55         7       7% 1st preferred (secum.)       55         7       7% 1st preferred (guar.)       55         7       7% sociated Oll Co. (increased)       2         7       7% sociated Oll Co. (increased)       2         7       7% sociated Corp. (guar.)       55         7       7%	0C
Superior Tool & Dire Co. (quar.)       1         Susquehanna Chemical, 5½% pfd. (s-a)       22         Swan-Finchs Oll, 6% preferred (quar.)       37         4% 2nd preferred (quar.)       37         5% and preferred (quar.)       47         Swift Ac Company (quar.)       48         Swift ac Company (quar.)       48         Sylvania. Industrial Corp. (quar.)       48         Sylvania E Gold Mines, Ltd. (quar.)       48         Tampax, Inc.       1         Teck. Hughes: Gold. Mines. (interim)       1         Teres Gold Bane Co.       1         7% 13t preferred (accum.)       1         7ernenessee Corp. (quar.)       1         7erness Gold Froducing Co.       1         7exas Gulf Producing Co.       1         7exas Gulf Producing Co.       1         7mmpson Products, Inc., common       1         7mare Coal Carlon Co.       2         4% preferred (guar.)       1         7timken Roller Bearing (irreg)       5         7timken Roller Bearing (i	5c
Susquehanna Chemical, 5½ % pfd. (s-a)	SC OC
Swän-Finck OL, 6% preferred (quar.)       37         4% 2nd preferred (quar.)       1         Swift & Company (quar.)       4         Sylvania. Industrial. Corp. (quar.)       4         Sylvania E Gold Mines, Ltd. (quar.)       5         Sylvanie Gold Mines, Ltd. (quar.)       5         Tainon, Incorporated       1         Tampax, Inc.       1         Teck Hughes: Gold Mines (Interim)       1         Tere Haute Stare Corp.       1         Y% 1st preferred (accum.)       1         Terne Aute Water Works, 7% pfd. (quar.)       1         Teras Public Service (Del.) (quar.)       1         Texas Gulf Froducing Co.       2         Thermatomic Carbon Co.       5         55 preferred (seal)       2         Timer Nolle Service (Del.) (quar.)       1         Trace Company, 56 Ist preferred (quar.)       1         Trink Company, 61 Ist preferred (quar.)       1         Think One Products & Inc., common       2         A% preferred (seal (guar.)       1         Tace Company, 56 Ist preferred (quar.)       1         Trink Tare Cong I (increased (guar.)       1         Thrinty Universal Insurance (Dallas) (quar.)       1         208 South La Salle Street Corp. (quar.) </td <td>5C 75</td>	5C 75
Swift International Co. (quar.)       4         Sylvanite Gold Mines, Ltd. (quar.)       5         Sylvanite Gold Mines, Ltd. (quar.)       5         Syracuse Transit Corp. (quar.)       5         Taion, Incorporated       6         Tampax, Inc.       5         Teck Hughes Gold Mines (Interim).       5         Teck Hughes Gold Mines (Interim).       7         Terne Baute Water Works, 7% pfd. (quar.)       5         Ternes Haute Water Works, 7% pfd. (quar.)       5         Teras Gulf Froducing Co.       5         Thermatonic Carbon Co.       5         Spreferred (sea)       5         Thematonic Carbon Co.       5         Spreferred (guar.)       5         Thematonic Carbon Co.       5         Thompson Products, Inc., common       4         4% preferred (guar.)       5         Tainc. Roller Bearing (Irreg.)       5         Tame Company, 56 Ist preferred (quar.)       51         Trank Compony, 56 Ist preferred (quar.)       52         208 South La Salle Street Coro, (quar.)       53         30.10 of California       53         Systerfered A (quar.)       53         10nion Absetos & Rubber (quar.)       53         110 Tack Gar	0C.
Sylvanite Gold Mines, Ltd. (quar.)	0c
Talon, Incorporated       1         Tampax, Inc.       1         Teck Hughes: Gold. Mines: (Interim).       3         Telephone Bond & Share Co       7         Terne Haute-Water Works, 7% pfd. (quar.)       1         Teras: Fullic Service (Del.) (quar.).       1         Texas: Gulf Froducing: Co       45         Stopferred (sacaum).       5         Thermatomic Carbon Co       52         Stopferred (sacaum).       5         Tide Water Associated Oll Co. (increased)	25c
Tampax, Inc.       1         Teck Hughes: Gold. Mines. (Interim).       1         Telephone Bond & Share: Co	0C.
Telephone Bond & Share Co	lOc
Tennessee Corp. (quar.)	50
Texas: Public Service (Del.) (quar.)       1         35. preferred (s-a)       \$2         Thompson Products, Inc., common	85c 25c
Texas: Public Service (Del.) (quar.)	.75 20c
\$5 preferred (s-a)       \$2         Thompson Products, Inc., common	150
4% preferred (quar.)	50
Timken Roller Bearing (irreg.)       5         American depósit receipts (final)       5         Trane Company, \$6 1st preferred (quar.)       51         Trinity Universal Insurance (Dallas) (quar.)       52         208 South La Salle Street Corp. (quar.)       52         208 South La Salle Street Corp. (quar.)       52         208 South La Salle Street Corp. (quar.)       62         208 South La Salle Street Corp. (quar.)       62         Underwood Corporation       62         Union Asbestos & Rubber (quar.)       13         Union Asbestos & Rubber (quar.)       14         Union Atheratic Corp.       93         So convertible preferred (quar.)       93         United Aircrátt Corp.       93         So convertible preferred (quar.)       14         United Cigar-Whelan, \$1.25, prior preferred.       2         United Cigar-Whelan, \$1.25, prior preferred.       14         United Corporations, Ltd       52         United Grain Growers Class A pfd. (intertin)       14         United Grain Growers Class A pfd. (intertin)       14         United Speciatics Co.       14         % preferred (monthly)       56         0.5 Géw prior preferred (monthly)       56         58       151	\$1 5c
American depósit receipts: (final)	i0c
208 South La Salle Street Corp. (quar.)	%
208 South La Salle Street Corp. (quar.)	25c
Underwood Corporation       171         Union Absetstos & Rubber (quar.)       173         Union. Oil of California       933         \$3.75 preferred A (quar.)       93         Union Tank Car Company (quar.)       53         Union Tank Car Company (quar.)       54         United Aircfaft. Corp.       54         5% convertible preferred (quar.)       \$1         United Biscuit Co. of America       2         United Cigar-Whelan, \$1.25 prior preferred.       3         United Corporations, 'Ltd.       7         Class S       10         United Electric Coal Cos. (quar.)       \$1         United Fain Growers, Class A pfd. (interim)       1         United Arain Growers, Class A pfd. (interim)       1         United Neural Dreferred (monthly)       56         6% prior preferred (monthly)       50         7% preforred - (monthly)       52         0mited Specialites Co.       2         United Specialites	80C
Union Asbestos & Rubber (quar.)       17!         Union Oil of California       93:         \$3,75 preferred A (quar.)       93:         Union Trank Car Company (quar.)       1         United Aircrâtt. Corp       5% convertible preferred (quar.)       1         United Cigar-Whelan, \$1.85 prior preferred.       3         United Corporations, Ltd       1         Class B       1       1         United Electric Coal Cos. (quar.)       1         United Fuel Investments, Ltd       6% preferred A (quar.)       1         Onited Aran Growers, Class A pfd. (interim)       1         United Light & Rallways (Del.)       5       6.36 % prior preferred (monthly)         6.36 % prior preferred (monthly)       5       5         7% preferred - (monthly)       5       5         7% preferred (monthly)       5       5         0.5 Guarantee Co. of N. Y.       5       5         U. S. Guarantee Co., class A (quar.)       5       5         V. S. Leather Co., class A (quar.)       5       5         V. S. Leather Co., class A (quar.)       5<	4C
\$3.75. preferred A (quar.)	
5% convertible preferred (quar.)	
United Biscuit Co. of America.       2         United Corporations, Ltd	i0c
United Corporations, Ltd.—       12         Class B intervent       12         United Dyewood Corp., 7% pfd. (accum.)	.25 5c 7c
United Dyewood Corp., 7% pfd. (accum.)	70
United Electric Coal Cos. (quar.)       3         United Fuel Investments, Lid.—       6% preferred A (quar.)       1         United Grain Growers Class A pfd (interim)       1         United Light & Railways (Del.)—       6%         6% profer preferred (monthly)       5         6% proferred - (monthly)       5         6% proferred (monthly)       50         United New Jersey R. & Canal (quar.).       50         United New Jersey R. & Canal (quar.).       50         United New Jersey R. & Canal (quar.).       52         United Specialties Co.       52         U. S. Guarantee Co. of N. Y.       52         U. S. Hoffman Machinery Corp.—       34% % preferred (initial) (s-a).         4% % preferred (initial) (s-a).       52         U. S. Lines Co., common (quar.).       52         U. S. Lines Co., common (quar.).       52         U. S. Lines Co., common (quar.).       52         U. S. Pipe & Foundry—       52         Quarterly       4         Quarterly       4         W. S. Playing Card (quar.)       52	5c
6% preferred A (quar.)	25c
United. Hiuminating Co. (quar.)	75c \$1
6% prior preferred (monthly)       5         6.36% prior preferred (monthly)       58         7% preferred (monthly)       58         United New Jersey RR, & Canal (quar.)       52         Us: S. Guarantee Co. of N. Y.       52         U. S. Guarantee Co. of N. Y.       54         U. S. Hoffman Machinery. Corp.       54         3/2 % preferred (initial)       54         U. S. Leather Co., class A (quar.)       54         U. S. Play medarmed (initial) (s-a)       52         U. S. Playing Card (quar.)       54         W. S. Playing Card (quar.)       54	50c
7% preferred (monthly)       58'         United New Jersey RR, & Canal (quar.)       \$2'         United: Specialties. Co.       \$2'         U.S. Hoffman Machinery. Corp.       3'         3'/2 % preferred (initial)       5         U.S. Lines Co., common (quar.)       1'         U.S. Lines Co., common (quar.)       22         U.S. Lines Co., common (quar.)       22         U.S. S. Lines Co., common (quar.)       22         U.S. S. Playing Card (quar.)       4'         W.S. "Playing Card (quar.)       4'	0c
United Specializes Co	130 40
3½% preferred (initial)         U.S. Leather Co. class A (quar.)         U.S. Lines Co., common (quar.)         4½% preferred (initial) (s-a)         22         U.S. S. Playe & Foundry-         Quarterly         Guarterly         S. Playing Card (quar.)	.əu 15c
3½% preferred (initial)         U.S. Leather Co. class A (quar.)         U.S. Lines Co., common (quar.)         4½% preferred (initial) (s-a)         22         U.S. S. Playe & Foundry-         Quarterly         Guarterly         S. Playing Card (quar.)	i0c
4½% preferred (initial) (s-a) 22 U. S. Pipe & Foundry Quarterly Quarterly U. S. Playing Card (quar.) Extra	71c
U. S. Pipe & Foundry— Quarterly       4         Quarterly       4         Quarterly       4         S. Playing Card (quar.)       1         Extra       5         J. S. Playing Card (quar.)       1         S. Rubber Co., common (increased)	15C
Quarterly         U. S. Playing Card (quar.)         Extra         U. S. Playing Card (quar.)         States         U. S. Rubber Reclaiming Co         8% pitor: preferred (quar.)         United States Printing & Lithograph Qo         5% 'preferred (quar.)         62         U. S. Steel Corp., common.         7% preferred (quar.)         10         U. S. Steel Corp., common.         17% preferred (quar.)         10         Ya preferred (quar.)         11         United Steel Corp., Ltd. (resumed)         117	100
Extra	00
8%       1st. preferred (quar.)	\$1
8%       prior       preferred (accum.)       1         United States Printing & Lithograph Co       \$1         Common       \$1         5%       preferred (quar.)       62         U. S. Steel Corp., common       \$1         7%       preferred '(quar.)       \$1         7mited Steel Corp., Ltd. (resumed)       \$1         7mited Utilities & Sneedalty Come (initial)       \$17	\$2
Common     \$1       Common     \$1       5% preferred (quar.)     62       U. S. Steel Corp., common     62       7% preferred '(quar.)     \$1       7mited Utilities & Sneedalty Corp. (nitial)     \$17	50c
0.%       preferred       (quar.)       62         7.%       preferred '(quar.)       \$1         71/2       preferred '(quar.)       \$1         71/2       preferred '(quar.)       \$1         71/2       preferred '(quar.)       \$1         71/2       preferred '(quar.)       \$1	.50
1% preferred' (quar.) \$1 Unitéd Steel Corp., Ltd. (resumed) \$17 Unitéd Utilities & Specialty Corp. (initial)	\$1
United Utilities'& Specialty Corn (initial)	.75 %c
Universal Insurance Co (quar)	100
Universal Laboratories, Inc.—	
Quarterly	50
Universal Match Corp. Universal Pictures, 4¼% preferred (guar.)\$1.00	10c

laers	n han an in an	Per	When	
Rec.	Name of Company Universal Products Co.	Share	Payable authors	
-15	Universal Products Co	50c	9-12	8-30
-15	\$3 preferred (quar.)	750	10-1	0_28
-15 1 1 (1	Upressit Metal Cap. 8% preferred (accum.)	75c \$2.	1-1-47 10- 1	12-29 9-15 8-29
-15,	5% prior preferred (quar.)	\$1 62½0	9-9 10-1	8-29 9-20
15	\$5.50 priority stock (accum.)	\$3.50	8-30	8-15
-16	Vanadium-Alloys Steel Co. 12	50c	9- 3	8-16
20	7% preferred (quar.)	\$1.75	9-10	9- 1
150	Verney Corporation (initial)	\$1.75 .20c	12-10 9- 1	12- 1 8-15
-20	Viceroy Manufacturing Co., Ltd. (quar.)	170 30c	9-16 9- 3	9- 9 8-15
<b>-30</b> 0 -150	Vicercy Manufacturing Co., Ltd. (quar.) Vick: Chemical 'Co.' (quar.) Vick: Shreveport & Pacific Ry. Co Common (s-a) 5% preferred (s-a) Victor Monaghan Co. (quar.)	the second		1.1
-11	5% [preferred] (s-a)	\$2.50 \$2.50	10- 1 10- 1	9-9 9-9
-31	Victor Products Corpo.	\$1.50 20c	8-31 9+10	8-20 8-31
-20	Virginia-Carolina Chemical Corp. \$6. participating preferred (accum.)	\$5	8-26	8-15
-20 -31	Virginia Coal & Iron (quar:)	\$1	9¥ 3*	8-23
23	%6. participating preferred (accum.)	131/40	9-15	9- 5
30 15 0	Vogt Manufacturing Corp.	13¼c 15c	9- 3	8-15
15	7% preferred (quar.)	\$1.50 \$1.75	9-20 10-19	9-10 10- 9
MAR S	Waite Amulet Mines, Ltd. (quar.)	\$15c	9-10	8- 9
31 201	4% preferred (quar.)	400 \$1		8-16 8-16
20	Waite Amulet Mines, Ltd. (quar.)	10c	8-20	7-20
6.	\$1 preferred (final)	†\$1 †\$2.50	9-16 8-27	8-16
5 12	One additional share for each share held	C in parage	8-26	8- 6
12	warner & Swasey Co	250	8-22	8- 8
3	Warren (Northam) Corporation- \$3: preferred (quar.) Warren (S. D.) Co., common	750	8-31	8-15
15	\$4.50 preferred (quar.)	75c \$1.12	9+ 3 9- 3	8-17 8-17
2	Washington Railway & Electric Co-	.20c	9- 3	8-15
1	Common 5% preferred (s-a)	\$9	8-31	8-15
31 31	5% preferred (quar.)	\$1.25	12= 2 9- 3	11-15 8-15
30 12	Participating units	\$1.25 22½c	12- 2 8-31	11-15 8-15
15	Non-cum. 2nd preferred (quar.)	\$1.061/4	8-31 8-31	8-15 8-15
19	Non-cum. 2nd preferred Wellman Engineering Co. (quar.) Extra	10c 5c	8-31	8-15 8-15
10	Wentworth Manufacturing Co., common	12%6	8-22	8-1
	\$1 convertible preferred (quar.)	250	8-22	8- 1
15.	Western Auto Supply Co.	\$1 750	9-3 9-3	8-15 8-15
15 23	Wesson Oil & Snowdrift- \$4 convertible preferred (quar.)- Western Auto Supply Co Western Pacific RR. Co., common (quar.)- Common (quar.) \$5 preferred A. (quar.)- \$5 preferred A. (quar.)- Westinghouse Electric Corp., com. (quar.)-	750	11-15	11- 1 2- 1
10	\$5 preferred A (quar.)	\$1,25	111-15	11-1
-23 -20	Westinghouse Air Brake	25c	4=10=47 9+14	2- 1 8-15
15: 15:	Westinghouse Electric Corp., com. (quar.)	25c 25c	8-30	8-13 8-13
15.' 30	7% participating preferred (quar.) Westmoreland, Inc. (quar.) Weston Electrical Instrument (quar.)	25c 40c	10- 1	9-14 8-27
-15d - 9.	Westvaco Chlorine Products Corn (quar.)	\$\$1,121/2	9- 2 8-31	8-15 8- 9
-16%	Extra	\$1.50	10- 1	9-16
15 15	Wighita River Oil Com	\$1 25c	10-15	9-16 9-30
9.	Williamsport Water Manufacturing Co	25c \$1.50		8-15 8-10
260	Wood Newspaper Machinery Corp., common 5% convertible preferred (quar.)	10c 31¼c		8-20 8-20
26 5	5% convertible preferred (quar.) Woodall Industries, 5% conv. pfd. (quar.) Woodward Governor Co. (quar.)	31¼0 25c	9+1	8-15
12 1		56¼c	9- 5 9- 1	8-21 8-20
30. (')		15 %	8-22	7- 5
-25	Woolworth (F. W.) Co. (quar.) Worthington Fump & Machinery, common	40c 37½c	9-20	8-9 9-3
30 30		\$1.121/2 \$1.121/2	9-16	9- 3 9- 3
9 20	44% convertible prior preferred (quar.)_ Wrigley (Wm:) Jr. Co; common (monthly)_ Common (monthly)	25c.	9-3 10-1	8-20
2	Wright-Hargreaves Mines, Ltd. (quar.)	25c 15c	10- 1	9-20 8-22
24	Vale & Towne Monufacturing Co	20c 15c	9-1 10-1	8-15 9- 6
9 30	Yellow Cab Co. (San Francisco)		121722	C. Star
20 -10	Youngstown Sheet & Tube (increased quar.)	30c 75c	1-1-47 9-15	12-20 8-17
16*	Zion's Cooperative Mercantile Institution-	750	9-15	9- 5
10	Quarterly	750		9- 5 12+ 5
20 16	ILess 30% Jamaica income tax.	an in Mari		and the second
est.	*Transfer books not closed for this divide	nd. an non-re	esidents'	tax.
-15 -16	Payable in U. S. funds, less 15% Canadi Payable in Canadian funds, tax deduct resident tax 15%; resident tax, 7%, a Les	ble at t	he source	tar
200			moond	

# General Corporation and **Investment** News

(Continued from page 960

Sterling Electric Motors, Inc.—Securities Offered— Maxwell, Marshall & Co., on July 23 offered \$500,000 15-year 5% sinking fund debentures (with common share purchase warrants attached) at 100 and interest and 29,709 common shares (\$1 par) at \$3.50 per share.

Debentures are dated May 1, 1946, and mature May 1, 1961, redeemable at company's option at following premiums:  $2\frac{1}{2}$ % from date of issue to May 1, 1951; 2% thereafter to May 1, 1953;  $1\frac{1}{2}$ % thereafter to May 1, 1955; 1% thereafter to May 1, 1957; ½ of 1% there-after to May 1, 1959; and no premium thereafter. To each \$1000 de-benture detachable common share purchase warrants are attached entitling the holder to buy 100 common shares (\$1 par) at \$5 per share if purchased during the calendar years 1946 and 1947, at \$5.50 per share if purchased during the calendar year 1948, and at \$6 per share if purchased during the calendar year 1949. The warrants contain provisions protecting the purchase right against dilution and they expire Dec. 31, 1949.

Registrar: California Trust Co. Los Angeles, Calif. Transfer agent and wairant agent! Citizens National Trust & Savings Bank of Los Angeles,

HISTORY & BUSINESS-Company was organized in California in 1927. It conducts a business of manufacturing and seling electric) motors of three principal types: Standard motors, Slo-speed motors (geared head) and Speed-trol motors (variable speed transmissions), Company's products are used principally in the following industries: food processing, machine tools, lumber, automotive, rubber and tex-tile. All of the products are sold under the brand name "Sterling."

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

180,409 shs. 69,591 shs. 

UNDERWRITER-Maxwell, Marshall & Co., Los Angeles.

ST	ATEMENT	OF INCOME	a server to be served and the server	
ni ni		Yei 1945		c. 31— 1943
Grosset sales less dis- counts, etc	\$318,213 193,718 60,319	\$2,008,148 1,480,869 407,718		\$1,655,406 1,178,905 326,696
Gross profit Other income	\$64,175 1,107	\$119,561 7,110	\$148.086 7,537	\$149,805 7,467
Total income Other deductions Prov. for Fed taxes	\$65,283 6,548 22,530	\$126,671 59,757 37,562	\$155,623 50,309 73,048	\$157,272 35,897 84,877
Net, income V. 164, p. 464.	\$36,203	\$29,352	\$32,266	\$36,497

-V. 164, p. 464 Sin Ray Drug Co.—Debentures Offered—Eastman, Dillon & Co. on Aug. 13 offered \$2,000,000 15-year 3½% debentures at 104 and interest. Dated Aug. 1, 1946; due Aug. 1, 1961. Interest payable Feb. 1 and Aug. 1. Coupon debentures in the denomination of \$1,000, registerable as to principal only. Sinking fund payments on June 15, 1947, and on each Dec. 15 and June 15 thereafter to and including Dec. 15, 1960, sufficient in the aggregate to redeem \$1,520,000 principal amount of debentures. Sinking fund payments may be made in cash or deben-tures and debentures redeemed otherwise than through the sinking fund may be credited against sinking fund requirements. Redeemable at the option of company as a whole or in part at any time on 30 days' notice, at the following prices and accrued interest: prior to Sept. 1, 1948; 107; thereafter with successive reductions in the price of 1% during each full period of two years prior to Sept. 1, 1960; and on or after Sept. 1, 1960, 100. Also redeemable through operation of the sinking fund in amounts of not less than \$10,000 on 30 days' notice, on Aug. 1, 1947, and on any interest payment date thereafter, at the following prices and accrued interest; prior to Sept. 1, 1948, 104; thereafter with successive reductions in the price of 1% during each full period of two years prior to Sept. 1, 1948, 104; thereafter with successive reductions in the price of 1% during each full period of two years prior to Sept. 1, 1953; on or after Sept. 1, 1956, 100. 1958, 1 60, 100

1, 1958, and pricr to sept. 1, 1960, 100%; and on or after Sept. 1, 1960, 100.
PURPOSE—Of the net proceeds (\$1.980.790) \$1,200,000 will be used for the payment of outstanding indebtedness presently owed to The Pennsylvania Co. for Insurances on Lives and Granting Annuities. This indebtedness consists of a long term loan, originally in the amount of \$1.250,000 but presently reduced to \$1,050,000 and a short term loan in the amount of \$150,000. This \$1,250,000 loan was insurred to finance the purchase of 91,140 shares of common stock of Nevins Drug Co.
It is presently expected that the sum of approximately \$295,000 will be used to purchase the assets of Media Drug Stores, Inc. Such assets consist of the merchandise, fixtures and Media, Pa. Company is purchasing these assets for the sum of \$358,000, subject to adjustments. These stores will be operated by Sun Ray Drug Co. upon acquisition.
The company intends to use the sum of \$150,000, subject to adjustments. These atores will be operated by Sun Ray Drug Co. upon soutisting a stores and the balance of such net proceeds, estimated at \$335,790, will be used for general corporate purposes.

stores, and the balance of such net proceeds, estimated at \$335,790, will be used for general corporate purposes. BUSINESS—Compary was incorporated on June 27, 1929 in Penn-sylvania. Company operates a chain of 83 retail stores in the north-eastern part of the United States, principally in the Philadelphia area. Of these, 48 stores are operated under the trade name of "Sun Ray," and 35 under the trade name of "Nevins." The "Nevins" stores were agguired as a result of the merger of the company with Nevins Drug Co. In addition, there are 30 stores operated independently under license agreements with the company which bear the name 'Nevins." The company has purchased the assets of Media Drug Stores, Inc., a chain of 12 stores, and since July 1, 1946 has operated, under the trade name "Media," these stores as part of its regular business. Most of the stores operated by the company are of the so-called "super" type, containing large merchandise selling space, often with extensive soda fountain facilities. Practically all sales are for cash and a very small percentage only are on the instalment plan. The stores are located in neighborhood or downtown shopping centers. In addition to retail sales, the company uncludes, when available, the following: staple drugs and pharmaceutical supplies; cigars, cigar, erties, tobacco and tobacco accessories; candy and related items, sundry merchandise such as tolletries, electrical appliances, hospital and surgical supplies, hardware and houseware supplies, stationery, glass and chinaware, cameras, films and photographic supplies, cigars, pia-parel, toys, games, sporting goods, school supplies, stationery, glass and chinaware, cameras, films and photograph records and seasonable merchandise, including precing cards and vacation and holiday sproery departments.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 15-year 3½% debs., due Aug. 1, 1961. \$2,000,000
 Authorized
 Outstanding

 15-year 3½% debs., due Aug. 1, 1961. \$2,000,000
 \$2,000,000
 \$2,000,000

 5% cum. conv. pfd. stock (\$25 par)\_\_\_\_\_\_300,000 shs.
 \*8,133 shs.
 \$8,133 shs.

 Common stock (\$1 par)\_\_\_\_\_\_400,000 shs.
 \*105,686 shs.
 \*54,150 shares held in treasury April 30, 1946. † Exclusive of 54,150 shares held in treasury April 30, 1946. † Exclusive of 54,150 shares held in treasury April 30, 1946. The sole underwriters of the debentures are Bastman, Dillon & Co., New York.

 CONSOLIDATED INCOME STATEMENT

CONSOL	IDATED INC	OME STAT	EMENT	
	3 Mos. End.	Yea	rs Ended Jai	1. 31
	Apr. 30, '46	1946	1945	1944
Sales Cost of merchandside		\$11,159,082	\$11,065,414	\$10,683,606
sold, etc Publicity costs less ad-	3,146,756	8,442,102	8,013,567	7,877,657
vertising allowances		155,240	104,611	69,519
Sell. & gen. & adm. exp.	751,099	2,248,567	2,108,398	1,933,202
Net profit	\$252,168	\$313,172	\$838,838	\$803,228
Fed. normal & surtax	91,000	117,692	111,201	105,407
Fed. excess profits tax		8,837	454,500	409.072
Pennsylvania inc. tax		9,101	25,444	24,421

Net profit \_\_\_\_\_\_\$154,068 \$177,542 \$247.693 \$264.328 

gitized for FRASER //fraser.stlouisfed.org Sun Oil Co. (& Subs.)—Earnings—

6 Mos. End. June 30-Net profit after taxes\_\_\_\_\_\_ Earnings per common share\_\_\_\_\_ 1946 1945 1944 \$4,360,212\*\$11,672,438 \$7,787,132 \$1.21 \$3.67 \$2.67 \*Includes a net gain on sale of capital assets in the amount of \$3,530,142, equal to \$1.13 per share on common stock outstanding at that time.--V. 164, p. 464.

Superdraulic Corp.—Stock Offered—Lytle & Co., Inc., and Carr & Co., Detroit, on June 27 offered 299,000 shares common stock (\$1 par) at \$1 per share. COMPANY—Was organized in Michigan April 5, 1946, for the pur-pose of engaging in the production and sale of the line of Superdraulic products which had been under development by Hydraulic Inc. for covered wares

several years. Superdraulic products are of revolutionary design. They consist of hydraulically actuated variable delivery motors, constant delivery mo tors and both variable and constant delivery pumps. A hydraulic mot tor and pump, when used in combination, constitute a hydraulic trans mission

Inston. PURPOSE—Net proceeds (\$262,737) are to be used as follows; o construct administration and factory building (approximately), 109,000; land, \$15,000; office furniture and equipment, \$14,384; as-nabing and testing equipment, \$84,800; balance for working capital, \$109.000 \$39,553

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

Authorized Outstanding 2,000,000 shs. \*1,149,000 shs Authorized Outstanding 2,000,000 sh. \*1,149,000 sh \*Of which 291,000 shares, issued for patents, engineering and d velopment, are deposited in escrow with the proper state regularo body. Of the remaining 559,000 shares 300,000 shares were issued Hydraulic Machinery, Inc., for assets, contracts, and invertory; ar 259,000 shares were issued to individual subscribers for cash at par. de

(The) Superior Oil Co. (Calif.)—Trustee & Registrar The City Bank Farmers Trust Co., New York, N. Y., has been ap-pointed trustee and registrar for an issue of \$25,000,000 234% de-bentures; due July 1, 1966.—V. 164, p. 870.

Sylvania Industrial Corp.-New Finishing Method Sylvania industrial Corp.—New Finishing Method— Using a compound of "Ceglin" cellulose ethers and rubber latex as a backing composition for pile fabrics, this corporation has developed a new method of finishing such materials so that they are rendered more resistant to ageing and laundering. The process is covered by U. S. Patent 2,391,867, issued to James Andrew Clark and assigned to the company. According to the terms of the patent, the new method also de-creases the quantity of rubber latex used in the treatment of pile fabrics and produces a fabric in which the piles are permanently bound to the ground material in a manner that secures the pile yarns against withdrawal.

To Vote Aug. 26 on Merger— See American Viscose Corp. above.—V. 164, p. 323.

Temprite Products Corp., Detroit, Mich .-- Files With SEC

company on Aug. 7 filed a letter of notification with the SEC 068 shares (no par) common. Offering price, \$10 a share. is will be used for additional working capital. Issue not unfor 3.908 derwritten

Texas Gulf Sulphur Co., Inc.-Earnings-

Qarter End. June 30-	1946	1945	1944	
Profit after charges	\$5,115,569	\$5,379,617	\$4,467,418	
Fed. and foreign inc. and exc. prof. tax Provision for contingencies	1,446,000 100,000	2,710,000 100,000	1,895,000 100,000	4
*Net profit Earnings per share	t\$3,569,569 \$0.94	\$2,569,617 \$0.67	\$2,472,418 \$0.64	
the part and there of institut	L	. A. disettion	Acres of	

Solution State Sta

#### xas Public Service Co.-Earnings

ACAUS A UDINO NOAV		un mingo	100 million (100 million)	and the	
Period End. May 31-	1946-Mor	th-1945	1946-12 N	los.—1945	
Operating revenues	\$179,234	\$170,571	\$2,847,280	\$2,687,623	
Operation	106,789	97,209	1,592,587	1,513,617	
Maintenance	8,049	8,699	93,978	99,136	
Deprec. and amort. of					
utility plant	15,804	15,404	186,454	175,131	
General taxes	17,756	17,738	187,251	185,706	
Fed. normal and surtax	11,000	6,000	275,000	222,329	
Operating income	19.834	25,519	512,007	491,701	
Other income	10,903	718	88,791	35,441	
Gross income	\$30,737	\$26,237	\$600,798	\$527,142	8
Income deductions	17,117	17,047	209,740	210,387	
Net income	\$13,620	\$9,190	\$391,057	\$316,755	

-V. 163, p. 1291.

Tilo Roofing Co., Inc .--- Increases Dividend---

The directors on Aug. 12 declared a regular quarterly dividend of 25 cents per share on the common stock, payable Sept. 16, 1946, to holders of record Aug. 26, 1946. This compares with a dividend of 20 cents per share paid on June 15 and 15 cents per share prior to that.—V. 164, p. 15.

**Tishman Realty & Construction Co.**—More Leases— In another important leasing transaction reflecting postwar expan-sion of large American business enterprises, this company has leased to the Lehn & Fink Products Corp. 30,000 square feet comprising the entire 12th and 13th floors, for executive offlices; also a store and 5,000 square feet on the second floor to be used by its subsidiary. Dorothy Gray, Ltd., as a beauty salon, in the 21-story air-conditioned offlice building now in course of construction at 445 Park Ave., New York, N. Y., between 56th and 57th streets. The lease, which will run for a period of 20 years, will involve an aggregate rent payment of approximately \$3,000,000. The new building is scheduled to be completed by May 1, 1947, at which time the leasing corporation, one of America's largest manu-facturers of pharmaceuticals and cosmetics, of which Edward Plaut is President, will move from 633 Fifth Ave., New York, N. Y., where the present quarters, occupied since 1928, have become inadequate to more arguments.

Dorothy Gray will have a retail store, the only retail unit oper by the corporation, located next to the Park Ave. entrance of building.

by the corporation, located next to the Park Ave. entrance of the building. In addition to Dorothy Grav products, Lehn & Fink manufacturing plants in Bloomfield, N. J.; Toronto, Canada; London, England; and Buenos Aires, Argentina, produce Tussy Cosmetiques, Hinds Honey & Almond Cream, Lysol Disinfectant, Pebeco Tooth Paste and Powder, Etiquet Deodoward Cream and numerous other cosmetic and pharma-ceutical specialties. With the closing of this lease, the Tishman company announces that all space in the building from the third to the 13th floors has now been rented from the plans. Six floors, the third to the eighth, inclusive, have been taken by the Universal Pictures Corp., and the 9th, 10th and 11th floors have been leased by Monsanto Chemical Co. Norman Tishman, Treasurer of the Tishman organization, reports that a number of other leases are pending, involving multiple floor areas, and that all of the 243,000 square feet of floor grea in the building above the street floor stores will probably be leased. before Oct. 1, six months before the building is scheduled to be ready for occupancy.—V. 164, p. 870.

Monday, August 19, 1946

Tobin Packing Co., Inc., Rochester, N. Y .- Files With

SEC company on Aug. 7 filed a letter of notification with the SEC .000 shares (no par) common. Offering price \$25 a share. Pro-will be used for additional working capital. Issue not under-m.-V. 162, p. 1440. The con for 12,000 written.

Transamerica Corp.-Acquisition by New Unit-

The Occidental Corp., a new subsidiary, has acquired a 15% hold-ing in Far East Oil Development Co., Inc., according to E. D. Wood-ruff, President of Occidental. Far East Development has leases on approximately 70,000 acres in the northern part of Cebu and on Bondoc Peninsula in southwestern Luzon in the Philippine Islands..... approximately Bondoc Penins V. 164, p. 16,

TreeSweet Products Co. (Calif.)—Preferred Stock Offered—Mitchum, Tully & Co., Lester & Co. and Wagenseller & Durst, Inc., Los Angeles, on Aug. 1 of-fered 12,000 shares of preferred stock at par (\$25) per share

Transfer agent-Farmers and Merchants National Bank of Lo geles; registrar, Bank of America National Trust and Savings ciation.

ciation. HISTORY & BUSINESS—Company (a California corporation) is engaged primarily in the business of selling pure citrus juices and applied products canned and packed by the company. The business which the company now conducts was begun on a commercial basis in 1933 and was acquired by the company on July 1, 1937. The bubsiness which originally consisted of canning or lamon juice has been expanded until it now includes canning of lemon juice, grapefruit juice and preserve products. Company maintains a research espart-ment and has constantiy experimented to improve the quality of its products. Company is one of the largest citrus fruit juice canners in California and its products are distributed throughout the United States.

DERATIONS OF THE COMPANY—At its original plant at Santa; na. Calli., the company processes and cans orange juice, lemon nice, grapefruit juice and the allied preserve products. At its plant t Phoenix, Ariz., company processes and cans grapefruit juice. For anning purposes juice grade oranges, lemons and grapefruit are urchased from fresh fruit packers. juice, at Ph

SALES-During the company's fiscal year gross sals by products were as follows: Orange juice, \$1,944,736; grapefruit juice, \$982,858 lemon juice, \$724,280; other products, \$158,834.

EARNIN	IGS YEARS	ENDED MAY	31	
	Total Net Sales	Profit Before Taxes	Income	Net Income
	\$1,167,794	\$122,708	\$48.006	\$74.702
	1,677,661	197,309	113.089	84.220
	2,090,120	182,848	133.012	49.836
	1,310,813	118,059	80.786	37.273
	2,776,777	235,279	173.322	61.957
	3.799.738	357.878	213.129	144,749
	EARNIN	Total Net Salès \$1,167,794 	Total Net         Profit Before           Saløs         Taxes           \$1,167,794         \$122,708	Salas         Taxes         Taxes           \$1,167,794         \$122,708         \$48,006            1,677,661         197,309         113,089            2,090,120         182,848         133,012            1,810,813         118,059         80,786            2,776,777         235,279         173,322

PURPOSE—The net proceeds to the company from the shares of-fered are estimated at \$277,500 . Company intends to use such net proceeds to increase its plaint facilities or to provide necessary addi-tional working capital or for both such purposes.—V. 164, p. 734.

### Tri-Continental Corp.-Financial Report-

**Tri-Continental Corp.**—Financial Report— The net assets of this corporation, before deducting funded debt, increased from \$43,821,192 on June 30, 1945, to \$55,614,322 on June 30, 1946, according to Francis F. Randolph, Chairman of the board. At March 31, 1946, net assets were \$56,502,688. The net assets on June 30, 1946 indicated an asset coverage of 769% for the 2%% deben-tures, \$348.38 per share of preferred stock and \$14.45 per share of per preferred share and \$91.81 per common share, respectively, on June 30, 1945, and 767%, \$347.59 per share and \$14.40 per share, sepectively, on March 21, 1946. At June 30, 1946 the Tri-Continental holdings of cash, government securities, and good grade bonds and preferred stocks amounted to 55% of net assets before tax provision on unrealized appreciation. On that date the total bond portfolio was approximately 4.5% of gross assets while preferred stocks acounted for about 17.2% and common stocks, including those of subsidiary corporations, for about 74.2%. The largest groups in the common stock portfolio (other than investment companies) were the holding in buildings, equipment and renovation enterprises, representing 8.6% of gross assets, oil companies accounting for 7.8%, public utilities for 5.8%, and chem-icals for 3.8%.

# RESULTS FOR SIX MONTHS ENDED JUNE 30

Interest earned Dividends	1946 \$74,128 631,754	1945 \$74,517 569,964	1944 \$72,187 581,653	1943 \$86,311 545,516
Total income Taxes Expenses Interest	\$705,883 10.410 97,224 155,395	\$644,481 32,137 94,141 140,065	\$653,840 41,647 78,977 110,537	\$631,827 34,943 85,539 120,500
Net profit	\$442,854	\$378,138	\$422,679	\$390.846

424,140 424,140 424,140 424.140 The unrealized appreciation of investments on June 30, 1946, after deducting provision of \$5,280,000 for possible Federal income tax payable if such appreciation were realized, was \$14,276,559, or \$2,140,698 more than on Dec. 31, 1945.

#### BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks, \$1,279,869; linvestments in U. S. Govern-ment securities, at cost, \$703,391; investments in other securities (at cost), \$41,272,815; dividends and interest receivable, etc., \$123,206; receivable for securities sold, \$19,282; receivable for securities sold when issued, \$190,451; special deposits for interest, dividends, etc., \$246,746; total, \$43,835,760.

\$246,746; total, \$43,835,760. LIABILITIES—Interest accrued, dividends payable, etc., \$317,279; due for securities loaned against cash, \$244,200; due for securities purchased, \$20,952; due for securities purchased when issued, \$411,763; reserves for expenses, taxes, etc., \$503,803; 2%% debentures, due March 1, 1961, \$7,360,000; \$6 cumulative preferred stock, no par value shares issued 141,380, \$3,534,500; common stock (\$1 par value), \$2,429,318; surplus, \$29,013,945; total, \$43,835,760,--V. 163, p. 2342;

United States Fidelity & Guaranty Co.-United States Fidelity & Guaranty Co.—Buys Bldg.— William A: Edgar, Vice-President, has announced that this company has purchased, through H. S. Ely & Co., the building at 100 Maiden Lane—3-5-7 Cedar St., New York, N. Y., for occupancy by its branch office. The building formerly was owned by Maiden Lane-Cedar, Inc. The company has owned and occupied its present building at 75 William St., New York, N. Y., for 25 years, but business expansion has outgrown the facilities of the present site, the announcement said. The new location is in the form of an eight-story building on tho Maiden Lane front and a ten-story building on the Cedar Street site. It is adaptable to a departmental layout and the company will be able to improve its tervice facilities as a result of acquiring this new property. -Buys Bldg.

to improve its tervice institute methods will begin promptly in preparation. Alterations on the new building will begin promptly in preparations for occupancy early in 1947. Fidelity & Guaranty Fire Corp., an affiliate of the purchasing company, will be given space in the new location and all operations of the parent company and its fire subsidiary will be housed under one roof.--V, 163, p. 1292.

# United States Finishing Co.-Plans Recapitalization-

A plan of recapitalization for this company designed to reduce capital liability and eliminate dividend accumulations is being sub-mitted to stockholders who will vote on the plan at a meeting on Sept. 30, 1946. The plan provides for the authorization of a new class of \$4 con-vertible preferred stock and for increasing the authorized amount of common stock to 500,000 shares from the present 200,000 shares. Holders of the outstanding 7% preferred stock will have the privilege of voluntarily exchanging their stock for the new \$4 convertible

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### Volume 164 Number 4517

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preferred and common stock on the basis of 134 shares of new preferred and 134 shares of common stock for each share of old 74% preferred. The new preferred will be convertible at any time, at the option of the holder into three shares of common stock, thus en-abling a holder of 01d 7% prefered stock who exchanges under the plan and exercises the conversion privilege to obtain a total of seven shares of common stock for each share of old 7% preferred. Grant A. McClatchie, President, in a letter to stockholders on Aug. 12, states: "It has long been apparent that a revision of the capital structure of the company would be advantageous to all classes of stock." The plan being submitted is the product of extended nego-tiations in which representatives of 7% preferred and common stockholders have actively participated. The plan offers to holders of 7% preferred stock the opportunity to exchange their shares for new \$4 convertible preferred stock and common stock. The management believes that the plan will greatly improve the capital structure of the company's future earnings." Mr. McClatchie pointed out that as of July 1, 1946, the aggregate umpaid dividend accumulations on the various classes of stock of the company amounted to \$4,075,128, while a deficit of \$3,844,100 existed at the elimination or reduction of these dividend accumulations and the company and give the stock of the second accumulations and

at the end of June. "The elimination or reduction of these dividend accumulations and the correction of the present unwieldy capital structure of the com-pany is necessary if dividends are to be placed on a current basis," said Mr. McClatchie. "While the dividend requirements on the two existing classes of preferred stock are currently being earned, there are insufficient funds to pay off accumulations, and no dividends at all can lawfully be paid so long as a capital deficit exists. There is no likelihood for several years of converting this deficit into a surplus from operating profits sufficient to permit \$4,075,128 of accumulated dividends to be paid off, while the company has outstanding 36,000 shares of 7% cumulative preferred stock carried at \$3,600,000, and 124,858 shares of 56 prior preferred stock carried at \$199,600. The plan is designed to correct this condition."

A24.558 shares of common stock carried at \$4,161,953, as well as 1,198 shares of \$6 prior preferred stock carried at \$199,600. The plan designed to correct this condition."
The new \$4 convertible preferred stock will be preferred as to dividends over the 7% preferred stock and common stock but will be outstanding. Upon consummation of the plan-assuming 1,198 shares of \$6 prior preferred stock, of which there are only 1,198 shares outstanding. Upon consummation of the plan-assuming than ding 1,198 shares of \$6 prior preferred stock without par value, carried on the balance sheet at \$100 per share; 03,000 shares of \$6 prior preferred stock without par value, carried on the balance sheet at \$100 per share; 03,000 shares of \$6 prior preferred stock without par value, carried on the balance sheet at \$10 per share; 03,000 shares of \$6 prior preferred stock without par value, carried on the balance sheet at \$10 per share; 03,000 shares of \$0 common stock autorized, 189,000 shares would be reserved for conversion of the \$4 convertible preferred leaving 22,12 shares available for subsequent issuance.
Treation of the new issue of convertible preferred and authorizing the increase in the amount of common stock without par \$4,000 shares of \$6,000 shares of \$600,000 shares of \$100,000 shares of \$100 convertible preferred stock who approve the increase in the amount of common stock without par \$4,000 shares of \$600,000 shares of \$100,000 shares of \$

CONSOLIDATED PROFIT AND LOSS

Operating profit Taxes (other than Fed.)	6 Mos. End. June 30, '46 Unaudited \$1,935,985 122,190	-Year 1945	Ended Dec. 1944 \$2,474,062 260,113	31,— 1943 \$2,416,028 249,948
Oper. prf. bef. depre. Other income	\$1,813,795 27,405	\$1,972,225 43,574	\$2,213,949 41,599	\$2,166,080 32,317
Total income Int. on RFC loans, etc. Int. on stockholders	25,969	\$2,015,799 49,551	\$2,255,548 45,213	\$2,198,398 70,255
Int. on mtge. bonds-		5,010	5,010	5,310
(payment deferred) Depreciation Profit or loss on prop.	97,975	198,078	5,647 199,292	15,837 202,883
sold, scrap. or dismtd. Prov. for State and Fed.	11.895	6,320	7,587	Cr18,584
taxes on income (est.) Prior charges of subsid-	668,000	1,275,440	1,446,500	1,097,350
iary companies	3,896	4,651	24,891	36,139

Consol. net profit\_\_\_\_ \$1,030,960 \$476,750 \$521,408 \$789,208 CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946 ASSETS—Cash, \$1,074,771; accounts and notes receivable (after reserve for claims and adjustments of \$87,931), \$1,145,485; inventories (at the lower of cost or market), \$1,173,612; funds held by Recon-struction Finance Corporation for payment of property taxes (see "contra), \$18,250; funds held by Reconstruction Finance Corporation for proposed plant additions and repairs, \$63,779; sinking fund assets (Queen Dyeing Co. 5% first mortgage sinking fund registered bonds— payment due trustee on July 1, 1947—see contra), \$62,173; land, build-ing, equipment, etc. (after reserve for depreciation of \$5,231,812), (\$3,032,817; copper rollers (after allowance for shrinkage), \$384,333; deferred charges, \$104,405; patents and trade marks, \$1; total, \$7,079,625.

# United States & International Securities Corp.-Re-

The corporation announces that under the tender offer made to its \$5 first preferred stockholders of record July 18, 1946, it had retired 39,200 shares of the issue at a total cost of \$3,920,000. Giving effect to this, the outstanding number of \$5 first preferred shares has been reduced to 200,000.

### Quarterly Report-

On June 30, 1946 the net assets of the corporation had an indicated value, based on market quotations, of approximately \$43,499,204. Since It is impracticable to determine the Federal income tax liability which may be incurred in any future realization of the long-term capital

profits included in this calculation, no provision for such tax has been made. made. A dividend of 75 cents per share on the first preferred stock was distributed on March 30, and on June 28 a further distribution of \$1.75 per share was made. These dividends aggregated \$598,000.

INCOME ACCOU	NT, SIX M	ONTHS ENI	DED JUNE	30
Cash divs. received Int. received and accrd. Other income	1946 \$563,906 2,573 4,394	1945 \$521,685 6,695 1,705	1944 \$561,954 27,622 1,308	1943 \$629,723 43,614 1,296
Total income Net realized loss in inv.	\$570,873 127,658	\$530,085 Cr170,270	\$590,884 607,673	\$674,633 1,289,663
Net profit Cap. stk. & other taxes Other expenses Prov. for est. Federal	\$698,531 6,178 79,091	\$700,355 2,736 66,209	†\$16,789 6,192 68,988	†\$615,030 7,218 69,902
Net profit First preferred divs	\$613,262	27,500 \$603,911 538,000	28,000 †\$86,390	36,000 †\$728,149

tLoss.

\*Loss. BALANCE SHEET, JUNE 30, 1946 ASSETS—Cash, \$1,751,429; receivable for securities sold, \$906; dividends receivable, etc., \$109,419; securities, at cost (indicated value approximately \$41,642,100), \$22,700,998; total, \$24,562,752. LIABILITIES—Reserve for taxes, etc., \$4,650; \$5 first preferred stock (239,200 shares no par), \$23,920,000; \$5 second preferred stock (100,000 shares no par), \$250,000; special reserve (set up out of amount paid in cash by subscribers to second preferred stock, \$97,985; common stock (2,485,543 shares no par), \$24,855; operating surplus, \$15,-262; total, \$24,562,752.—V. 164, p. 598.

United States Plywood Corp.—Preferred Stock Offered —Eastman, Dillon & Co, headed a group of underwriters which on Aug. 14 offered to the public a new issue of 60,000 shares (par \$100) of 3¾% cumulative preferred stock, series A. The stock was offered at \$102.75 per share and accrued dividends.

Stock, series A. The stock was offered at \$102.75 per share and accrued dividends.
HISTORY AND BUSINESS—Corporation was organized in New York May 6, 1937, by the consolidation of United States Plywood Co., Inc. (N. Y.), United States Plywood Co, of Del., and Aircraft Plywood Corp. (Wash).
The company is engaged in the manufacture and sale of Douglas fir (softwood) plywood, hardwood plywood, molded plywood, fabricated airplane parts, iabricated medal-covered plywood, and other laminated and related products and is also engaged in the purchase and sale of hardwood plywood, Douglas fir and other softwood plywood, related and related products and glue.
The company owns a manufacturing plant located in Seattle, Wash, where Douglas fir plywond and allied products are manufactured, and a veneer cutting plant located at Mapleton, Ore. It also owns a plant at New Rochelle, N.Y., where it manufactures materials of "noneycomb" construction, and at which its laboratories and research staff are located. Its wholly-owned subsidiaries, Algoma Plywood and Veneer Co., and Hamilton Veneer Co., own manufacturing plants at Algoma, Wis, and Orangeburg, S.C., respectively, where a substantial portion of the company's sales requirements of hardwood ply-wood at lakeport, N. H., and is engaged principally in the manufacture of "Tekwood," a patented, low-cost panel combination of hardwood ply-wood at subsidiary, United States Plywood of Canada, Ltd., owns an plant at Lakeport, N. H., and is engaged principally in the manufacture of Siuslaw Forest Products, Inc., and tumber at its own plant in Woodstock, Ont., and lumber at its own plant in Woodstock, Ont, and lumber at its own plant in Woodstock, Ont, and lumber at its own plant in Woodstock, Ont, and lumber at its own plant in Moodstock, Cont, and lumber at its own plant in Woodstock, Ont, and lumber at its own plant in Woodstock, Ont, and lumber at its own plant in the Countary wash," and a lumber downer of limberiands and lumber woods of Countary s

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Title of Class 3% notes payable (less installments of	Authorized	Outstanding
\$150,000 due within one year)		\$525,000
Mortgages on certain properties 3 <sup>3</sup> / <sub>4</sub> % cumulative preferred stock.		105,900
Series A (\$100 par)	60,000 shs.	60,000 shs.
Preferred stock (not classified)	60,000 shs.	None
Common stock (\$1 par) 2	,000,000 shs.	*699,864
say additional 000 shaws of commenter	and and hatd	An ITTerror

held in Treasury. The Company is guaranto of contains and the form in Treasury. Sidiary, United States Plywood of Canada, Ltd.; these debentures ag-gregate \$550,000 (Canadian) payable \$50,000 in March of each year to 1952, inclusive, and \$250,000 in March of 1953.

### EARNINGS-YEARS ENDED APRIL 30

Gross sales, less disc Cost of sales and exp	1943 \$19,069,370 16,437,406	1944 \$20,563,091 17,635,807	1945 \$29,375,924 24,238,654	1946 \$27,083,286 23,185,348	A MARKAGEN C
Gross profit Other income	\$2,631,964 9,755	\$2,927,284 107,572	\$5,137,270 141,956	\$3,897.938 312,283	A CARDON
Total income Other charges Provision for taxes on	\$2,641,719 25,314	\$3,034,856 7,881	\$5,279,226 47,917	\$4,210,221 62,255	
income renegotiation_	1,858,998	2,148,233	4,015,314	2,650,030	

UNDERWRITERS-The names of the several underwriters and the

numbers of shares underwritte	en by them respectively are as follows:
No.	
Sha	
Eastman, Dillon & Co 15.0	500 Shields & Company 3 600
Lehman Brothers 4.8	300 First California Co 2.700
Merrill Lynch, Pierce, Fen-	Hornblower & Weeks 2,700
Fenner & Beane 4.8	300 Riter & Co 2.700
Smith, Barney & Co 4.8	300 Dean Witter & Co 2.700
Union Securities Corp 4.8	800 Kebbon, McCormick & Co. 1,800
Hemphill, Noyes & Co 3.6	600 Piper, Jaffray & Hopwood 1.800
	600

### New Preferred Approved-Common Increased-

The stockholders at a special meeting on Aug. 9 approved proposals authorizing 120,000 shares of new cumulative preferred stock, \$100 par, and an increase in authorized common stock from 1,500,000 shares to 2,000,000 shares, \$1 par each.

From the estimated proceeds of the proposed public sale of 60,000 shares of the new preferred stock, approximately \$2,458,310 will be used to redeem the 23,236 shares of cumulative preferred stock new outstanding at the redemption price of \$106 per share for the 13,824 shares of series A, and \$105,50 for the 9,412 shares of series B ef such cumulative preferred stock. The balance of the net proceeds will be added to working capital.—V. 164, p. 598.

United States Rubber Co .- Buys Gov't Plant-

The company on Aug. 1 announced the purchase of a government-built plant in Fort Wayne, Ind., for the production of industrial rubber products. The purchase price was \$2,100,000. The plant, built in 1941 by the Reconstruction Finance Corp. for the Studebaker Aviation Corp., was used during the war for the manu-facture of aircraft engine gears. The floor space, including both manufacturing and administrative departments, totals more than 400,000 feet.

Herbert E, Smith, President of United States Rubber Co., announced Herbert E, Smith, President of United States Rubber Co., announced that equipment will be moved to the site as soon as possible to meet the need for increased production of jubber products required by in-

The need for increased production of lubber products required by in-dustry. Fort Wayne will specialize in the manufacture of automobile rubber parts other than tires and tubes, Mr. Smith said. The company makes some 200 auto and truck products, including engine mountings for reducing vibration, steering wheels, rubber window stripping, gaskets, grommets and seels. The fabrication of these articles will be trans-ferred to Fort Wayne from the company's Detroit plant. The bulk of facilities in the motor capital will be devoted to tires. Other products to be made in Fort Wayne include rubber-bonded grinding wheels, industrial adhesives, rubber-covered rolls and rubber-lined tanks and pipes. These articles are currently made in Passate, N. J., Providence, R. I., and Detroit, Another important product will be vibration absorption mountings for radios, railroad cars, street cars, aircraft, farm implements, household appliances, industrial ma-chinery, elevators and air conditioning equipment.

#### Footwear Plant Expands-

The company on Aug. 12 announced plans for the erection of a modern \$1,500,000 mill room building to service its Naugatuck Coma, footwear plant. Construction of the three-story steel and brick built-ing will start as soon as preliminary engineering work is completed. It will measure 100 x 150 feet and will contain 15,000 square feet an each of its three floors. Work on the new structure is expected to take from 12 to 18 months, depending on the delivery and availability of critical building materials.-V. 164, p. 598.

United States Spring & Bumper Co.—Stocks Offered— Dean Witter & Co. on Aug. 6 offered 30,000 shares 4½% cumulative convertible preferred stock at par (\$50) per share and 80,000 shares common stock (\$1 par) at

per share and 80,000 shares common Stock (p1 par) as \$10 per share. The preferred stock is convertible into common stock at the rate of 1 share of preferred into 4 shares of common for the five years commencing July 1, 1946, into 3½ shares for the next five years and into 3 shares for the following five years. Dividends cumulative from June 1, 1946 and payable Sept. 1, 1946 and quarterly thereafter. He-deemable at any time on 30 days notice at \$52.50 per share for the five years commencing July 1, 1946, S22 per share for the next five years, \$51.50 per share for the next five years, \$51 per share for the next five years, \$50.50 per share for the next five years and at par thereafter, together with accrued dividends. Registrar—Farmers & Microhants National Bank of Los Angeles. Transfer Agent—Citizens National Trust & Savings Bank of Los Angeles.

Angeles, HISTORY & BUSINESS—Company conducts a business of manufac-turing and selling automobile leaf springs, bumpers, and buffer plates (fender guards) primarily for use as original equipment for passenger automobiles. It also manufactures leaf springs and bumpers as original equipment for trucks and trailers and for replacement purposes on automobiles, trucks and trailers. In addition, it manufactures farm tools (both as original equipment for implement manufacturers and for replacement), metal highway safety guards, and road-center dividers.

dividers. The company intends to continue and develop the business in which it is presently engaged in order to meet the increased demands of the automotive industry for assembly on the Pacific Coast, and to expand its participation in the farm tool business. Company has expanded its production facilities continuously since 1928 and at the close of the war commenced a program of expansion and improvement designed to increase considerably its pre-war capacity and to modern-ize its equipment and facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	, Do What	Authorized Outstanding	
Trust	deed note	\$63,000 \$37,100	
Land	contract payable	30.240 14.300	
	payable to stockholders	136.820 136.820	
	cumulative conv. pfd. (\$50 par)	30,000 shs. 30,000 shs.	
	on stock (\$1 par)	600,000 shs. *380,000 shs.	

and for a cash price of \$10 per share at any time on or before July 1, 1949. NOTE-Company's authorized capital stock, comprising 10,000 sharess (par \$100) as of April 30, 1946, all of which were outstanding, has been changed and reclassified by subsequent amendment of the company's articles of incorporation into 300,000 shares of common stock (\$1 par), and warrants for the purchase of 20,000 shares of common stock (\$1 par), on the basis of 30 shares of common stock, (\$1 par) and warrants for the purchase of 2 shares of such for each outstanding share of common stock, (\$100 par). By the same amend-ment the 4½% cumulative convertible preferred stock (\$50 par), was created and authorized, and 300,000 shares of common stock (\$1 par) (in addition to the 300,000 shares of common stock issued upon the reclassification) were created and authorized. The 80,000 shares of common stock now constitute a portion of this authorized but unissued common stock.

but unissued common stock. PURPOSE—Net proceeds are estimated to be \$2,133,825. Company expects to apply such net proceeds approximately as follows: Retirement of long term bank loans, \$550,000; retirement of short term bank loans, \$750,000; purchase of machinery and equipment, \$400,000; working capital of the company, \$33,825. UNDERWRITER—Dean Witter & Co., Los Angeles.

EARNINGS FOR EIGHT MONTHS ENDED APRIL 30, 1946 0 047 ARA

Cost of goods sold	2,100,078
Loss from operations	\$52, <b>624</b>
Loss from operations	52,624
Selling, shipping & administrative expenses	221, <b>087</b>
Total loss	\$273,711
Other income	88,669
Gross loss	\$185,041
Other' income deductions	299,337
Net loss for period	\$484,379

United States Radiator Corp.—Over 53% of Deben-

As of the close of business on Aug. 12, holders of \$940,000 of 5% debentures, which matured on Aug. 1, accepted the corporation's offer to extend their bonds for a period of three years at the same rate of interest, Wesley J. Peoples, Chairman of the Board, announced on Aug. 13. This represented 53.6% of the \$1,755,000 debentures out-standing on the maturity date. Mr. Peoples stated that \$567,599 of the debentures of 32.3% of

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the issue have been paid off in full of principal and interest. Holders of \$247,500 or  $1 \star 1 \, \text{m}$  of the total have not yet presented their bonds either for extension or payment.—V. 164, p. 598.

998

United States Steel Corp.-New V.-P. of Units-Marcus J. Aurellus has been elected Vice-President in charge sales of the United States Steel Supply Co., a subsidiary, succeed Leslie B. Worthington, who advanced to the Presidency of that co pany on July 15, upon the retirement of Ernest E. Aldous.

Any on any 15, upon the retrement of stress E. Aldous. Mr. Aurelius has been associated, with United States Steel Corp. subsidiaries for most of the last ten years. In October, 1944, he was promoted to become assistant to manager of the railroad materials and commercial forgings division of the Carnegie-Illinois Steel Corp. in Pittsburgh. He will maintain headquarters in Chicago and have Sales Jurisdiction over warehouses operating in Chicago Baltimore, Boston, Cleveland, Newark, Pittsburgh, St. Louis and St. Paul, William F. McComper General Managers of select of the selection of the St. Paul.

Boston, Cleveland, Newark, Fritsburgh, St. Louis and O. National Tub William F. McConner, General Manager of sales of National Tub Co, since 1936, has been named Vice-President in charge of sales o this pipe manulacturing subsidiary to succeed John E. Goble, wh has just been elected President of the company. New Vice-President-

Arthur C. Wilby has been elected a Vice-President of United States Steel Corp. of Delaware, Benjamin F. Fairless, President, announced on Aug. 14. Mr. Wilby, who has been associated with United States Steel since Jan. 9, 1909, will maintain his headquarters in Chicago, III. -V. 164, p. 734.

Universal Pictures Co., Inc,-Production Activities of This Corp. and of International Pictures Corp. to Be Merged

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

## Virginia Electric & Power Co.-Earnings-

The structure de l'ower coLair	migs	
Month of May- Operating revenues Maintenance Depreciation Amort. of plant acquisition adjusts	1946 \$3,130,620 1,581,011 220,627 239,160 57,764	1945 \$3,226,500 1,211,222 231,160 233,436 57,764
ductions of \$454,238 in prior period Other taxes	191,674 287,943	20,698 267,112
Net operating revenues Other income	\$552,439 2,273	\$1,205,107 Dr5,163
Balance	\$554,713 181,561	\$1,199,944 357,134 171,439
Net income	\$373,151	\$671,371
the second s	faired to be the set	

INCOME STATEMENT, 12 MONTHS ENDING MAY 31

The second secon	DING WINT	91
and the second second second second second second second second	1946	1945
Operating revenues	\$40,909,685	\$48,174,483
Operation	17,000,006	18,662,707
Maintenance	3.256,626	3,565,874
Depreciation	2,832,719	3,450,582
Amortization of plant acquisition adjustments Fed. inc. taxes, after extandinary reductions		693,168
of \$3,199,113 (prior period-\$8,661,042)	2,015,375	328,056
Other taxes		
Net operating revenues	\$11,815,397	\$18,332,601
Other income	Dr258,472	Dr73,599
Balance	\$11,556,924	\$18.259.001
Interest and amortization	2 314 132	
*Special charges	1,207,413	4.374.631

*Special charges	2,314,132 2,954,250 1,207,413 4,374,631
Net income	\$8,035,379†\$10,930,121

1,991,700 2,782,060

Extraordinary reductions in Fed. inc. taxes which are not offset by special charges in-clude, in addition to the \$1,504,551 in prior period amounts (shown opposite) which result from deductions, in excess of depre-ciation at usual rates, allowable for tax pur-poses as a mortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to re-place existing facilities resulting from amortization of emergency facilities and excluding, in prior period the \$1,504,351 pro rata amount of tax reduction resulting from sale of transportation prop-erty in excess of book loss in 1944\_\_\_\_\_\_\_\_\_ Preferred dividend requirements\_\_\_\_\_\_\_380,380),

6,043,679 6,643,709 1,447,355 1,433,567 

because of write-downs in prior years is \$1,504,351 less than the pro rata reduction in Federal taxes resulting 110m such sate. Tincuding \$1,504,251 upg arts \$1,504,351 pro rata amount of tax reauction, resulting from sale. transportation property, in excess of related book loss in <del>1944</del>. V. 163, p. 3332.

Vokar Corp., Dexter, Mich.—Files With SEC.— The company on Aug. 6 filed a letter of notification with the SEC for 83,095 shares (81 par) common. Offering price 33 a share. Un-derwriter, Mercier, McDowell & Dolphyn. Proceeds will be used for reimbursement of treasury and additional capital.

Vulcan Iron Works, Wilkes-Barre, Pa .- Tr. Agt., Etc. The Guaranty Trust Co. of New York has been appointed transfer gent and registrar for the capital stock, 50c par value.---V. 159, p. 51.

Wailes-Bageman, Inc., Vernon, Calif .-- Files With SEC The company on Aug. 7 filed a letter of notification with the SEC 12,500 shares (no par) common and 27,400 shares of cumulative 6% preferred stock. Othering price \$1,a snare of common and \$10 a share of preferred. Proceeds will be used for acquisition of manufacturing plant. Not underwritten.

Ward Baking Co.—Definitive Debentures Ready— Definitive 5½% 25-year debentures (subordinated) due Oct. 1970, are now ready for exchange for temporary debentures of th issue at the Guaranty Trust Co. of New York, 140 Broadway, Ny York, N. Y.-V. 164, p. 734.

Washington Gas & Electric Co. - Reorganization Planned-

Washington Gas & Electric Co. — Reorgaaization
 Planned—
 The company has proposed to the Securities and Exchange Commission a reorganization program which provides a capital structure of only first mortgage bonds and common stock.
 The company in reorganization proceedings under Section 10 of the Bakruptoy Act, would continue to own and operate its gas properties. Nathan A. Smyth, trustee, submitted the plan, which must be approved by the Commission before it may be filed with the Court. Southern Utah Power Co., a subsidiary, also is to be recapitalized to provide, in addition to its outstanding bonds, only one class of preferred and a single class of common stock.
 The company will issue \$762,250 of new 312% first mortgage bonds, and 126,489 common shares at a fixed capital value of \$13.73 a shares of the reorganized Washington Gas 6% bonds will receive securities with a distribution value of \$888. These will consist of 314% bonds of \$250 face amount; common stock valued at \$388 on the basis of \$10 of \$200 of Washington Gas 6% bonds will receive face and \$140 of \$200 of 6% bonds already has been paid in cash. Present 6% bonds, with interest to June 30, 1946, totaled \$2,775,466.
 The 7% preferred stockholders. Wond receive one share of new found to be worthless under the plan.—V. 161, p. 2491.
 Washington Water Power Co.—To Retire Preferred.

Washington Water Power Co .-- To Retire Preferred--

Washington Water Power Co.—To Retire Preferred— The SEC on July 30 approved the following transactions: Washington proposes to call in, redeem and retire, at \$110 per share, plus dividends, 68,753 shares of the 103,753 shares (no par) 56 preferred stock presently outstanding in the hands of the public. It is proposed to retire all shares of Washington's \$6 preferred stock now held by stockholders of record whose postoffice, addresses are out-side of Washington's service area. The difference between the number of shares called for retirement from record holders outside the service area and the 68,753 shares to be retired is proposed to be made by selecting, by lot shares held by record holders within the service area. The articles of incorporation of Washington provide that if less than all of the shares of the \$6 preferred stock are to be re-deemed, the shares to be redeemed shall be selected in such manner as the board of trustees or the executive committee shall determine.— V. 164, p. 598.

Wellington Manor, Inc., La Plata, Md.-Files With SEC The company on Aug. 5 flied a letter of notification with the SEC 600 shares 5% (\$100 par) preferred and 900 shares (no par) com-mon. Shares are being offered on behalf of stockholders, Offering price \$100 a share of preferred. Not underwritten.

#### West Virginia Water Service Co., Charleston, W. Va. Registers With SEC

The company on Aug. 6 filed a registration statement with the SEC for 46,400 shares (no par) common ktock. Underwriter, Shea & Co., Boston. Proceeds-Shea & Co. is selling 26,400 shares for its own account and the remaining 20,000 shares are being sold for Allen & Co., New York.-V. 163, p. 3333.

### Western Grocers, Ltd.-Recapitalization Approved-

Western Grocers, Ltd.—Recapitalization Approved— The stockholders, at special meetings have approved proposals to split the preferred and common stocks. Under the plan, holders of present 7% \$100 par preferred will receive five new 7% \$20 par pre-ferred shares and three shares of new common stock for each share held. Common stockholders will receive four new no par \$2 non-cumulative class A shares and three new common shares for each share now held. There are presently outstanding 11.943 preferred shares and 16.943 common shares. Upon the plan becoming effective, the issued capital will consist of 59.715 shares of 7% \$20 par preferred; 67,772 shares of new class A stock, and 86,658 no-par common shares outstanding. The authorized capital will be 170,000 shares of preferred is 1.40 annually are cumulative from June 30, 1946. It is the intention of the direc-tors, when the plan becomes effective, to commence dividend pay-ments on the class A stock at the rate of \$1.50 annually.—V. 157, p. 195.

#### Westinghouse Electric Corp.—Registers With SEC-

The company on Aug. 14 filed a registration statement with the SEC for \$30,000,000 of debentures, due 1971, and 1,647,037 shares. \$12.50 par) common. Underwriter, Kuhn, Loeb & Co. The debentures will be offered to the public while the common stock will be offered for subscription to holders of outstanding preferred stock and common stock of record Sept. 10 in ratio of -4g-shares for each share of common or preferred held. Unsubscribed shares will be sold to underwriters, Proceeds will be used to finance part of the company's plant expansion and rearrangement program for increased working capital.—V. 164, p. 56.

. Wheeler (W. H.) Inc., New York-Files With SEC-The company on Aug. 7, filed a letter of notification with the SEC for 1,340 shares. (\$100 par), preferred and 1,340 shares (no par) common. Offering price, \$105 a unit, consisting of one share of preferred and one share of common. Proceeds will be used for working capital. Not underwritten.

### Wilson Brothers, Chicago-Officials Promoted-

With the promise of inoreased production and keen competition in the men's wear trade, this company is launching the greatest ad-vertising and selling campaign in its history, it is announced. Elec-tion of Richard Smith as Vice-President in charge of knit goods man-ufacture and the promotion of Dan Buck to General Sales Manageer was announced by Eugene J. Hypes, Chairman of the board. Mr. Smith joined Wilson Brothers in 1928 as Superintendent of underwear knitting mills. Dan Buck has been Assistant General Sales Manager for the past two years.

Smith joined Wilson Brothers in 1928 as Superintendent of underwear initing mills. Dan Buck has been Assistant General Sales Manager for the past two years. "We have come through the wars and turned out more than 5,500,-000 units for our government." Mr. Hynes raid. "We are now ready to take on a battle of production and competition. We are ready with our factories and machinery. We have spent many thousands of dol-lars on new machinery. We have spent many thousands of dol-centralization-all in preparation for increased volumé, lower, costs, and keen competition?" Y. 164, p. 56. is a maintener

Willson Products, Inc.—Earnings—	1946	1945
6 Months Ended June 30—	\$2;481,394	\$2,275,008
Gross sales, etc. and allows	1,585;344	1,476,930
Cost of sales, etc	449,438	328,181
Net profit from operations	\$446,612	\$469,837
Other income	16,920	9,361
Total net profit Frow, for income and excess profits taxes Postwar refund of excess profits taxes	\$463,532 194,683	\$479,258 387,096 Cr32,676
Net profit	\$268,849 \$1.75	\$124,837 \$0.97

Winthrop Chemical Co., Inc. Divisional Vice-Pres. Val Kolb has been elected Divisional Vice President in charge of the special markets division which is engaged in marketing throughout the United States and Canada, Vitamins used by the food and pharmace-tical industries; a new flour blenching agent; and chemicals produced by Winthrop and other subsidiaries of Sterling Drug Inc. Mr. Kolb Joined the Winthrop concern in 1940 as associate director of the special markets division in charge of Vitamin sales.

Increases Service Offices-

Increases Service Offices— Expansion of the professional service facilities of this company, begun the first of this year, is being continued with the opening of new offices in Seattle Wash, Aug. 15, and in Memphis, Tenn. Sept. 1. Joseph C. Noh, Vice-President and Director of Sales, pointed out that the two new additions constitute the fifth and sixth such offices to be opened so far this year. Increasing by 50%, the number of such offices operated by the company in 1945, they bring the present total to 18. These branches are maintained by the company to con-dinate relations with physicians, dentisits, hospitals and pharmacists in the territories served—V. 163, p. 949.

#### Wisconsin Hydro Electric Co.—Earnings-1946 Quarters Ended June 30 Gross carnings Operation Maintenance 1945 \$276,906 120,971 \$243,788 80,303

Depreciation General taxes Income taxes, State and Federal	3	30,655 21,573 26,490		29,388 21,170 23,400	
Net earnings Total deductions	-	\$68,168 29,922	illan Maiy	\$83,799 29,963	
Net income	-	\$38,246	100	\$53,835	

# -V. 163, p. 2774.

Woodall Industries, Inc.—Earnings— 9 Months Ended May 31— Net sales Other income	\$7,014,064 35,406	.1945 \$18,968,845 78,024
gross income	\$7,049,470	\$19,046,870
Cost of products sold	6,269,740	15,888,856
Selling admin. and gen. exps.	808,216	918,584
Interest paid	22,792	55,202
Provision for post-war recon. of plants	an an an de infand	90,000
Interest paid Provision for post-war recon. of plants Research engineering exp.	58,230	-
Amortization of good will	25,835	- marchate
Miscellaneous expenses	5,484	
Normal income tax and surtax}		
Excess profits tax	5 .5 .5 .5 .6	1,654,520
Post-war refund of excess profits tax	- in stray lines '	Cr165,470
Reserve for post-war reconversion	Cr200,000	
Net profit Preferred dividends	\$198,573	\$510,497
Preferred dividende	53.124	0010,100
Common dividends		180,000
CONSOLIDATED BALANCE SE	TET	
and the second	May 31,'46	A Les Les
ASSETS-		Aug. 31,'45
Cash on hand and on deposit	\$1,353,231 77,374	\$2,783,204
Marketable securitiesAccounts receivable less reserves	1,256,771	102,589
Claims for contract termination	225,794	1,910.669
Refundable Fed, taxes under carry-back provs.	220,101	1,510,003
of Internal Revenue Code	27.394	- Anteria -
Inventories	1,252,537	551.713
Cash surrender value of life insurance	111,618	100.358
Investment in subsidiary-Note "A"	148,750	
Other assets	24,759	12,550
Property, plant, & equipment, less reserves for		12,000
depreciation & amortization	1,501,111	549,821
Patents	192,301	
Deferred charges	63,329	70,863
Purchased goodwill	807,362	
		White shy filling was
Total	\$7,042,335	\$7,362,284
LIABILITIES		Deche gelselougs
Notes payable—"V" loan		\$2,500,000
Accounts payable, accruals & reserve for reneg.	\$1,583,909	2,001,831
Fed. Taxes on inc.—esti., less U. S. Treasury	water and Stor	Conversion in
Tax Notes of \$301,949 at May 31; 1946	507,360	171,025
Mort. payable on props. acquired, less \$22,500		in an an an arriter
payable within one year, incl. in curr. liabs.	113,125	a a state
Res. for post-war reconversion of plants	in starting	200,000
5% cumu. conv. preferred stk. (\$25 par)	, 2,500,000	4 CLASS
Common stock (\$2 par)	800,000	600,000
Capital surplus	137,543	137,543
Earned surplus	1,400,397	1,751,884
There is a second s	00 040 00E	67 920 004

# Total \$7,042,335 \$7,362,284 NOTE-All outstanding capital stock of Southern Fabricators, Inc. located at Laurel, Mississippi, was acquired as of May 29, 1946.-V. 163, p. 2055.

## (Wm.) Wrigley, Jr., Co.-Earnings-

(Including w				
Period End. June 30- Profit from operations_ Depreciation	\$4,647,973 110,691	Mos:→1945 \$3,822,626 161,220 2,115,173	\$7,552,585 226,467 4,546,564	
Profit from domestic operations Other income (net) Divs. from foreign subs.	\$2,217,104 665,405 143,428	\$1,546,232 262,638 228,132	\$2,779,553 1,002,079 254,063	\$4,164,663 542,119 258,944
Prof. before prov. for income-taxes Prov. for Fed. inc. and excess profits taxes *Special items	\$3,025,937 1,018,950		\$4,035,696 1,300,912 Cr820,625	
Consol. net profit Earns. per com. share *Estimated credit for a	\$1.02	\$1,606,003 \$0.82	· · · · · · · · · · · · · · · · · · ·	\$3,163,726 \$1.61 tax. \$500

... Settimated credit for refund of prior years excess profits tax, \$500.-000; gain from sale of real property (net), \$320,625. NOTE-Dividends received from foreign subsidiaries not consolidated were \$14,692 in excess of earnings for the six months' period ended June 30, 1945, and \$36,416 in 1944.--V, 163, p. 2774.

# Monday, August 19, 1946

S. R. W

# **State and City Department** BOND PROPOSALS AND NEGOTIATIONS

#### ARIZONA

# Williams, Arizona

Bond Granns - william T. Brooks, State Treasurer, an-nounces that sealed bids will be received by the State Loan Commissioners, at his office in the Capitol Building, in Phoenix, until 2 p.m. on Sept. 4 for the pur-chase of \$80,000 not to exceed 1%4% interest refunding bonds of the town. Denomination \$1,000. Due July 15, as follows: \$11,000 from 1947 to 1950 incl., and \$12,-000 from 1951 to 1953 incl. Inter-

At the time and place above indicated, or at a later time, the State Loan Commissioners will convene at their usual place of meeting within said Capitol Building for the purpose of considering all bids received for the purchase of said bonds and to take such of said bonds and to take such action thereon as may be deemed advisable. All bids must state the rate of interest to be paid. No bid for the purchase of said bonds at a price of less than the par value thereof will be considered and all hids must be considered and all bids must be accompanied by a certified or cashier's check drawn on a bank doing business in the on a bank doing busiless in the State of Arizona, in an amount equal to 5% of the total par value of said bonds, said check to be drawn payable to the order of the State Treasurer. The certified or cashier's check of the successful bidder shall be retained by the bidder shall be retained by the bidder shall be retained by the State Loan Commissioners to be applied upon the purchase price of said bonds and shall be for-feited in the event such bidder does not take up and pay for said bonds immediately upon their issuance an delivery to such bid-der. The State Loan Commis-sioners reserve the right to reject any and all bids received. Delivany and all bids received. Deliv-ery of the bonds shall be made at the office of the State Treas-urer, in the Capitol Building, at the City of Phoenix, Ariz. The ap-proving opinion of Gust, Rosenfeld, Divelbess, Robinette & Lin-ton, of Phoenix, will be furnished. All bids must be unconditional.

All bids must be unconditional. **Bond Offering**—J. C. Butler, Town Clerk, will receive sealed bids until 8 p.m. on Sept. 9 for the purchase of \$283,000 not to exceed 3% interest water and electric light revenue bonds. Dated July 1, 1946. Interest J-J. Due July 1, as follows: \$3,000 in 1948 and 1949, 1, 9100 in 1950 and 1951 \$10,000 in \$9,000 in 1950 and 1951, \$10,000 in 1952 to 1955, \$11,000 in 1956 to 1959, \$12,000 in 1966 to 1962, \$13,-000 in 1963 to 1965, \$14,000 in 1966 and 1967, \$15,000 in 1968 and 1969, and \$16,000 in 1970 and 1971. These bonds carried by a vote of 191 to 17 at the election held on July 23. Bonds maturing in the years 1958 to 1971, inclusive, shall be redeemable in inverse order 5 years prior to their respective maturity dates and on interest pay, furity dates and on interest pay-ing dates thereafter, at par and accrued interest, upon 30 days' published notice. The principal of and interest on said bonds shall be payable solely from the rev-enue to be derived from the water and electric light and power dis-tribution systems of the Town, after paying costs of maintenance and operation of such systems. The Town will furnish the bonds and the approving legal opinion of Myles P. Tallmadge, of Denver, The Council will not consider any bid at less than par and accrued interest, and it reserves the right to reject any and all bids. Enclose certified check for 5% of the

calls for tenders of non-highway dated Aug. 1, 1946 and mature on approval of such operations. The new method applies chiefly to Confederate pension and State hospital bonds.

Little Rock, Arkansas Bond Call — H. C. Graham, City Clerk, calls for payment on Sept. 1, 1946, 1½% airport re-funding bonds Nos. 282 to 312, aggregating \$31,000. The bonds are dated March 1, 1945 and ma-ture on March 1, as follows: \$21,-000 in 1961 and \$10,000 in 1962. The bonds with all upmatured in. 

 000 in 1961 and \$10,000 in 1962.
 000 in 1962.

 The bonds, with all unmatured interest coupons attached, may be presented for payment to the \$1,000.
 1965 as

 W. B. Worthen Co., of Little Rock.
 The mentar issue of \$308,000.

Springdale, Arkansas Bonds Voted — At the Aug. 9 election the voters authorized an issue of \$85,000 auditorium bonds.

# CALIFORNIA

Hemet, Calif. Bond Election Planned — The following bonds amounting to \$135,000 will be submitted to the voters at the election to be held in the near future:

\$65,000 sewage disposal plant bonds. 35,000 sewer extension bonds.

35,000 public library bonds.

35,000 public library bonds.
Kern County, Tehachapi Valley Union High Sch. Dist. (P. O. Bakersfield), Calif.
Bond Offering — R. J. Veon, County Clerk, will receive sealed bids until 11 a.m. on Aug. 19 for the purchase of \$100,000 not to exceed 5% interest school bonds.
Dated July 22, 1946. Denom.
\$1,000. Due \$20,000 from 1947 to 1951 incl. Principal and interest payable at the County Treasurer's office. Bidder to name the rate payable at the County Treasurer's office. Bidder to name the rate of interest. A certified check for 10% of the bonds bid for, payable to order of the County Clerk, is required.

required. Kern County, Randsburg Sch. Dist. (P. O. Bakersfield), Calif. Bond Offering — R. J. Veon, County Clerk, will receive sealed bids until 11 a. m. on Aug. 19 for the purchase of \$5,000 school bonds, not exceeding 5% interest. Dated July 22, 1946. Denom. \$1,000 These bonds are due \$1,000 in 1947 to 1951. Principal and interest payable at the County Treasurer's office. Enclose a cer-tified check for 10% of the bonds bid for, payable to the above Clerk. Clerk.

Los Angéles County Sch. Dist. (P. O. Los Angeles), Calif. Bond Sale-The \$860,000 Comp-

ton Union High School District bonds offered Aug. 13-V. 164, pl 871-were awarded to a syndicate composed of Halsey, Stuart & Co., C. F. Childs & Co., of Chicago, Milwaukee Co., of Milwaukee, and Thomas Kemp & Co., of Los Angeles, as 2s, at a price of 101.16, a basis of about 1.869%... Dated Aug. 1 from 1947 to 1965 incl. Second high bid of 101.065 for 2s

Second high bid of 101.065 for 2s was made by a syndicate headed by Blyth & Co. The \$125,000 Compton Junior College District bonds offered at the same time were awarded to a syndicate composed of Blyth & Co.

calls for tenders of non-highway dated Aug. 1, 1946 and mattire of direct. obligations of the State Aug. 1, from 1947 to 1959 incl. whenever the necessary funds are Second high bid of 100.351 for available for the purchase of such 134s was made by the Bank of obligations. This eliminates the time element required in the past, & Association, of San Francisco, necessitated by the Board's prior and Weeden & Co., jointly. Placer County Sch. Dists. (P. O.

Placer County Sch. Dists. (P. O. Auburn), Calif. Bond Sale — The \$100,000 Lin-coln Union Grammar School Dis-trict bonds offered for sale on Aug. 5 — v. 164, p. 599 — were awarded to Blyth & Co., of San Francisco, at a price of par, a net interest cost of about 1.87%; as follows: For \$45,000 maturing \$5,000 Oct. 1, 1947 to 1955 as 1½s, and \$55.000 maturing Oct. 1, \$5.and \$55,000 maturing Oct. 1. \$5. 000 in 1956 to 1964, and \$10,000 in 1965 as 2s. Interest payable A-O. Dated Oct. 1, 1946. Denomination

The \$20,000 Eureka Union Elementary School District bonds of-fered for sale on Aug. 5--v. 164, p. 599-were awarded to the Bank of America National Trust & Savof America National Trust & Sav-ings Association, of San Francis-co, as 234s, at a price of 100.795, a basis of about 2.66%. Interest payable A-O. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$1,000 from Oct. 1, 1947 to 1966 inclusive. The next high-est bidder was the American Trust Co., San Francisco, for \$100,000 2s, at a price of 100.729.

Sacramento County, County Sanitation District (P. O

Sacramento), Calif. Bond Sale—The \$1,000,000 sewer system and treatment plant bonds offered Aug. 14 were awarded to a syndicate composed of Bank to a syndicate composed of Bank of America National Trust & Sav-ings Association of San Francisco, Messrs, Blyth & Co., R. H. Moul-ton & Co., both of Los Angeles, Weeden & Co., Lawson, Levy & Williams, and Hannaford & Tal-bot, all of San Francisco, on a bid of 100.0509, a net interest cost of about 2.377%, as follows: For eaon 000 maturing \$50 000 July 1 of about 2,377%, as follows. For \$300,000, maturing \$50,000 July 1, 1947 to 1952, as 2s, \$300,000 ma-turing \$50,000 July 1, 1953 to 1958, as  $2\frac{1}{4}$ s,  $$400,000 2\frac{3}{2}$ s, due \$50,000 on July 1 from 1959 to 1966 incl. The bonds are dated July 1 1946 Denom \$1000 Due 1966 incl. The bonds are dated July 1, 1946, Denom. \$1,000. Due \$50,000 on July 1 from 1947 to 1966 incl. Principal and interest (J-J) payable at the Count Treas-urer's office. Said bonds are gen-eral obligations of County Sani-tation District No. 1 and the Board of Supervisors of Sacramento County, as and constituting the Board of Directors of County Sanitation District No. 1, has power and is obligated to levy and collect ad valorem taxes for and collect ad valorem taxes for the payment of said bonds and the interest thereon upon all of the real property in said District subject to taxation by said Dis-trict, without limitation of rate or amount. The legal opinion of Orrick, Dahlquist, Neff, Brown & of Herrington, of San Francisco, ap-proving the validity of said bonds will be furnished to the successful bidder without charge.

### COLORADO

Moffatt County, Craig Sch. Dist. (P. O. Craig), Colo.

Bond Voted—An issue of \$350,-000 school building construction bonds was authorized by voters at the July 26 election. the

### DELAWARE

New Castle County (P. O. Wilmington), Del.

M-S. Due \$5,000 Sept. 1, 1948 to 1966. Rate of interest to be in multiples of one-eighth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Farmers Bank of the State of Delaware, Wilmington. The approving opinion of Joseph Donald Craven, Levy Court Attorney, will be furnished. Enclose a certified check for 5%.

# FLORIDA

Boca Raton, Florida Bond Call—The town has called for payment on Nov. 1, 1946, six refunding bonds of 1934.

Florida (State of) Bids Rejected—All bids sub-mitted for the \$900,000 revenue certificates of 1946 offered for sale on Aug. 8, are described in detail —v. 164, p. 470—were re-icated jected.

Wauchula, Fla. Tenders Wanted — Sam South-land, City Clerk, has announced that he will receive sealed bids until 8 p.m. on Sept. 9, for the purchase of issue of 1942, refunding bonds amounting to \$20,-000.

### GEORGIA .

Fulton County, County Sch. Dist. (P. O. Atlanta), Ga.

**Bond Sale**—An issue of \$2,500,-000 school bonds was awarded recently as 1½s, at par, to a syn-dicate composed of the Chase Na-tional Bank, of New York, the Trust Co. of Georgia, Robinson-Trust Co. of Georgia, Robinson-Humphrey Co., both of Atlanta, Equitable Securities Corp., Citi-zens & Southern National Bank, of Atlanta, Messrs. Johnson, Lane, Space & Co., of Savannah, Cle-ment A. Evans & Co., Brooke, Tindall & Co., J. H. Hilsman & Co., First National Bank, Courts & Co., and Stockton, Broome & Co., all of Atlanta. Due Aug. 1, as follows: \$75,000 in 1947 to 1955, \$125,000 in 1956, \$150,000 in 1957. \$125,000 in 1956, \$150,000 in 1957, \$250,000 in 1958 to 1962, and \$300,-000 in 1963.

The bonds are dated Aug. 1, 1946, Interest F-A.

# HAWAII

Honolulu (City and County of) Bids for Bond Issue-The following bids were received in New York for the \$1,000,000 1%% water supply revenue bonds of-fered Aug. 15—v. 164, p. 736: Rate Bid Bidder

Bidder Rate Bid First. Boston Corp., Lee Higginson Corp., Whit-ing, Weeks & Stubbs, and F. Brittain Ken nedy & Co., jointly... 100.811 C. J. Devine & Co., and Bank of Hawaii, jointly 100.399

# ILLINOIS

### Arenzville, Ill.

Bonds Authorized-An issue of \$18,000 water system completion bonds was authorized at the election held on July 29.

Avon Community High Sch. Dist. No. 176, Ill. Bonds Voted—At the July 27 election the voters authorized an issue of \$200,000 school building bonds.

### Byron, Ill.

Bonds Voted—An issue of \$17,-000 street improvement bonds was favorably voted at an election held recently.

Cook County Sch. Dist. No. 161 (P. O. Flossmoor), Ill.

est J-J. Denomination \$1,000. Due June 1, as follows: \$5,000 in 1948 to 1952, and \$10,000 in 1953 and 1954. Registerable as to principal only. Principal and interest payable at a bank or trust company mutually agreed upon by the purchaser and the Board of Educa-tion. Said bonds will be sold for not less than par and accrued in-terest. All other things being equal, the District will accept the best bid specifying the lowest rate of interest. The net interest cost will be computed for each bid and the "best bid" shall be defined as the bid with the lowest net interest cost. There shall be only one coupon rate for the issue. The legality of said bonds is to be chaser and the Board of Educa-The legality of said bonds is to be approved by Chapman & Cutler, of Chicago, and their approving opinion will be furnished to the purchaser without charge. The purchaser will be required to furnish the printed bonds. Enclose a certified check for \$500, payable to the District Treasurer.

# Depue, Ill.

Bonds Voted—An issue of \$7,500 fire truck purchase bonds was authorized at the Aug. 1 election.

# Dixon Park District (P. O.

Dixon), Ill. **Bixon**), *III.* **Bond Sale**—The \$129,500 swim-ming pool construction offered Aug. 12 — v. 164, p. 736 — were awarded to the Dixon National Bank and the City National Bank, both of Dixon, as 14/s, at a price of 101.108, a basis of about 1.11%. Dated Aug. 1, 1946 and due on Dec. 1 from 1948 to 1960 inclusive. Second high bid of 100.216 for Second high bid of 100,216 for 1<sup>1</sup>/<sub>4</sub>s was made by Halsey, Stuart & Co.

Geneseo, Ill. Bond Election—An issue of \$150,000 hospital bonds will be considered by the voters at the Sept. 16 election.

### Joliet, Illinois

Proposed Bond Issue - The city is making preparations to issue \$3,250,000 water main, sewer and sewage disposal plant construction bonds.

McCook, Brookfield-North River-side Water District (P. O. Riverside), Ill. Bonds Voted—At a recent elec-tion the voters authorized an issue of \$600,000 water construction bonds.

#### Port Byron, Ill.

**Bond Election** — An issue of \$40,000 street paving bonds will be submitted to the voters at the election to be held on Sept. 17.

# INDIANA

Kokomo, Ind. Bond Sale - The \$150,000 improvement bonds offered Aug. 8 -v. 164, p. 872-were awarded to the First National Bank of Chicago, and the Fletcher Trust Co., of Indianapolis, jointly, as 1¼s, at a price of 100.935, a basis of about 1.138%. Dated June 15, 1946 and due semi-annually from July 15, 1948 to Jan. 1, 1963, inclusive. Other bids:

idder	Int. Rate Rate Bid
Securities Corp.	11/4 % 100.741
laney, Ross & Co.	1¼% 100.64
thern Trust Co.,	in the second
hicago	112% 101.07

B City Mul

C

Wayne Township School Township (P. O. Fort Wayne), Ind. Bond Sale—The \$28,620 school bonds offered Aug. 15—v. 164, p. 872 — were awarded to Raffens-orgon Hughes & Co. of Indian-ARKANSAS Arkansas (State of) Bond Tender Procedure Amended—The State Fiscal Con-trol Board has authorized Secre-trol Board has authorized Secre-tor grank A. Storey, Jr., to issue d for FRASER Bond Offering—George Gray Arkansas (State of) Bond Offering—George Gray Co., all of Los Angeles, R. H. Moulton & Mill receive sealed bids until a.m. (DST) on Aug. 20 for the purchase of \$95,000 not to exceed 3% interest suburban improve-thonds. Dated Sept. 1, 1946. Inter-Fox, Reusch & Co., of Cincinnati. Mill Receive Sealed bids until 11/2 % interest coupon , schooll of 100.986 for 14/s, was made bid of 100.986 for 14/s, was made bid of 100.986 for 14/s, was made bid Arkansas (for FRASER

gitized for FRASER tp://fraser.stlouisfed.org/

# IOWA

### Guthrie County (P. O.

Guthrie Center), Iowa Bond Offering — The County **Treasurer** will receive sealed bids until 1:30 p.m. on Aug. 19 for the purchase of \$100,000 county hos-pital bonds. Dated Aug. 1, 1946. Due Nov. 1, as follows: \$7,000 from 1947 to 1960 incl., and \$2,000 in 1961. Optional Aug. 1, 1951.

Red Oak Sch. Dist., Iowa Bonds Defeated — An issue of \$225,000 construction bonds was at the election held on defeated Aug. 5.

Toledo, Iowa Bonds Voted—An issue of \$32, 000 municipal hospital bonds was favorably voted at the election held on Aug. 1.

## KANSAS

Coffeyville, Kan. Bond Sale—The following bonds Bond Sale—The following bonds amounting to \$1,850,000 and of-fered for sale on Aug. 13 were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Stern Bros. & Co., of Kansas City, Braun, Bosworth & Co., Inc., Wil-liam Blair & Co., of Chicago, Soden-Zahner Co., of Kansas City, C. F. Childs & Co., of Chi-cago, Seltsam & Co., Inc., of Em-poria, and Blewer, Heitman & Glynn, of St. Louis, at an overall met interest cost of 1.358%: net interest cost of 1.358%:

- \$1,500,000 Water and Light Im provement and Extension Bonds at 100.005. For \$1,125,-000 maturing \$75,000 Sept. 1, provement Bonds at 1 350.000
- 000 maturing \$75,000 Sept. 1, 1947 to 1961, as 1¼s, and \$375,000 maturing \$75,000 Sept. 1, 1962 to 1966, as 1½s. 0,000 Hospital Bonds at 100.0114. For \$260,000 ma-turing Sept. 1, \$17,000 in 1947 to 1956, \$18,000 in 1957 to 1961, as 1¼s, and \$90,000 ma-turing \$18,000 Sept. 1, 1962 to 1966, as 1½s. 1966. as 1½s.

All of the bonds are dated Sept. 1, 1947. Denomination \$1,000. Both principal and interest on said bonds will be payable at the office of the State Treasurer. Said bonds, duly printed, executed and registered, will be furnished by the City, and said bonds will be sold subject to the legal opinion of Stinson, Mag, Thompson, Mc-Evers & Fizzell, of Kansas City, whose unqualified approving opin-ion will be furnished and paid for ion will be furnished and paid for by the City. All of said bonds will constitute general obligations of said City, payable both as to principal and interest from ad valorem taxes which may be levied without limit as to rate or amount upon all tangible taxable amount upon all tangible taxable property within the territorial limits of said City. Each of the issues of bonds have been duly authorized by the necessary vote of the qualified voters of the City, voting on the respective proposi-tions to authorize the issuance of said bonds at the bond elections held in said City.

Great Bend Sch. Dist., Kan. Bond Sale Details—The \$667,-400 school bonds purchased by Stern Bros. & Co., of Topeka, as reported in v. 164, p. 600, were sold at a price of par, as follows: For \$172,400 maturing Aug. 1, \$35,400 in 1947, \$35,000 in 1948 and 1949, \$34,000 in 1950, and \$33,000 in 1951, as 1s, \$165,000 maturing \$33,000 Aug. 1, 1957 to 1956, as 1½s, F-A, and \$330,000 maturing \$33,000 Aug. 1, 1957 to 1966, as 1¾s. Dated June 1, 1946. All of said bonds are op-tional after 10 years. Bond Sale Details-The \$667,

# KENTUCKY

### Bardstown, Ky

Bond Sale-The \$50,000 water works and sewer revenue bonds offered Aug. 13—v. 164, p. 872— were awarded to Almstedt Bros.,

ated with the Bankers Bond Co., of Louisville, in the purchase of the \$201,000 2¼% first mortgage refunding bonds reported sold in v. 164, p. 737.

Ovensboro City Sch. Dist., Ky. Bond Sale — The \$85,000 im-provement bonds offered Aug. 8 were awarded to the Bankers Bond Co., of Louisville, at a price of 102.50, a net interest cost of about 1.731%, as follows:

\$55,000 2s. Due on Sept. 1: \$5,000 from 1955 to 1962 inclusive, and \$15,000 in 1963.
30,000 1<sup>3</sup>/<sub>4</sub>s. Due \$15,000 on Sept. 1 in 1964 and 1965.

1 in 1964 and 1965. The bonds are dated Sept. 1, 1946. Denomination \$1,000. Prin-cipal and interest (M-S) payable at the Central Trust Co., Owens-boro. Bidders must bid at least \$1,025 per \$1,000 bond plus ac-crued interest. The aproving opin-ion of Skaggs, Hays & Fahey, of Lowisville to be furnished by the Louisville, to be furnished by the Board. Second high bid of 102.75 for 3s was made by W. C. Thornburgh Co.

Shepherdsville, Ky. Bond Offering—J. D. Buckman, Jr., Clerk of Board of Board of Trustees, will receive sealed bids until 8 p.m. on Aug. 19 for the purchase of \$37,000 4% water works revenue refunding bonds. Dated Nov. 1, 1945. Interest M-N. Denomination \$1.000. Due Nov. 1. Denomination \$1,000, Due Nov, 1 as follows: \$1,000 in 1946 to 1958 and \$2,000 in 1959 to 1970. Principal and interest payable at the Town Treasurer's office. Enclose a certified check for \$750, payable to the Town Treasurer.

#### LOUISIANA

Calcasieu Parish Sch. Dist. No. 23

(P. O. Lake Charles), La. Bonds Voted — The \$275,000 construction bonds were approved by the voters at the Aug. 5 elec-tion and will be offered for sale within the next several months.

#### Louisiana (State of)

**Bond Offering**—L. B. Baynard, Secretary of the Board of Liqui-dation of the State Debt, will re-ceive sealed bids until 11 a. m. on Sept. 17 for the purchase of \$4,-Sept. 17 for the purchase of \$4,-972,000 coupon or registered re-funding bonds, not exceeding 5% interest. Dated Sept. 1, 1946. These bonds are due on Sept. 1, as follows: \$272,000 in 1947, \$300,-000 in 1948, \$325,000 in 1949, \$350,-000 in 1950, \$375,000 in 1951, \$400,-000 in 1952, \$250,000 in 1951, \$400,-000 in 1950, \$375,000 in 1951, \$400,-000 in 1952, \$425,000 in 1953, \$450,-000 in 1954, \$475,000 in 1955, \$500,-000 in 1956, \$525,000 in 1957, and \$575,000 in 1958. Principal and interest payable at the State Treasurer's office, or at the fiscal Treasurer's office, or at the fiscal agency of the State in New York City. Rate of interest to be in multiples of one-tenth or one-eighth of 1%. These bonds will constitute general obligations of the State. All bids must be un-conditional. The opinion of Wood, Hoffman, King & Dawson, of New York City, approving the validity of these bonds will be furnished to the purchaser without cost. All bidders are required to submit a certified check drawn to the order of the Board of Liquidation of the of the Board of Liquidation of the State Debt for the amount of 1% of the amount of the bonds. The

right is reserved to reject any or

MAINE

Old Orchard Beach, Me.

Bond Sale—The sale of \$20,000 sewer bonds to F. W. Horne & Co., of Concord, as 1½s, has just been reported. Dated Aug. 1, 1946. Due \$2,000 on Aug. 1 from 1947 to

1956 incl. Principal and interes

(F-A) payable at the Canal Na-tional Bank, Portland. Legality approved by Verrill, Dana, Walk-

all bids.

price of 100.344. These bonds are due on Aug. 1, 1947 to 1951.

Canton, Mass. Bond Offering—Howard B. Ca-pen, Town Treasurer, will receive sealed bids until noon on Aug. 15 for the purchase of the following notes amounting to \$75,300:

\$47,000 street construction bonds. Due Aug. 15, as follows: \$5,-000 in 1947 to 1955, and \$2,000 in 1956.

18,300 water mains bonds. Due Aug. 15, as follows: \$4,300 in 1947, \$4,000 in 1948 and 1949, and \$3,000 in 1950 and 1951. 10,000 veterans housing bonds. Due \$2,000 Aug. 15, 1947 to 1951

Dated Aug. 15, 1946. The cou-pon notes are in the denomina-tion of \$1,000, with the exception of \$300 water mains notes payable Aug. 15, 1947. Bidders to name the rate of interest in multiples of ¼ of 1% for the entire issue. Principal and interest payable to the Merchants National Bank of Boston No bids for less than non Boston. No bids for less than par Boston. No bids for less than par and accrued interest will be ac-cepted. The notes will be cer-tified as to their genuineness by the Director of Accounts. De-partment of Corporations and Taxation, Common wealth of Massachusetts.

### Salem. Mass.

Bond Offering-Arthur J. Bren nan, City Treasurer, will receive sealed bids until 11 a.m. (DST) sealed bids until 11 a.m. (DST) on Aug. 20 for the purchase of \$50,000 coupon water bonds. Dated Aug. 1, 1946. Denom. \$1,-000. Interest F-A. Due Aug. 1, as follows: \$4,000 in 1947 to 1951, and \$3,000 in 1952 to 1961. Bidders to name the rate of interest in multiples of  $\frac{1}{4}$  of 1%. No bid for est. Principal and accrued inter-est. Principal and interest pay-able at the National Shawmut Bank of Boston, or at the City Treasurer's office. The bonds are Treasurer's office. The bonds are prepared under the supervision of and authenticated as to genuine-ness by the National Shawmut Bank, of Boston. The approving opinion of Storey, Thorndike, Pal-mer & Dodge, of Boston, will be furnished furnished.

## Worcester, Mass.

Bond Offering-Harold J. Tuni son, City Treasurer and Collector of Taxes, will receive sealed bids until 11 a.m. (EDST) on Aug. 21 for the purchase of \$1,610,000 coupon bonds, divided as follows: \$100,000 water bonds. Due \$10,000 on April 1 from 1947 to 1956

500.000 trunk sewers bonds. Due

\$50,000 on July 1 from 1947 to 1956 incl. 100,000 trunk sewers bonds. Due

\$10,000 on July 1 from 1947 to 1956 incl.

\$91,000 sewerage bonds. Due \$91,000 on July 1 from 1947 to 1956 incl. 910,000

The water bonds will be dated April 1, 1946 and the trunk sewers and sewerage issues will be dated and sewerage issues will be dated July 1, 1946, Denom. \$1,000. Bid-der to name one rate of interest for all of the bonds, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston.

# MICHIGAN

# Onsted, Mich.

**Bond Offering** — E. R. Knapp, Village Clerk, will receive sealed bids until 3 p.m. (EST) on Aug. 22 for the purchase of \$25,000 not to exceed 3% interest coupon water revenue bonds. Dated Aug. 1, 1946. Denom. \$1,000. Interest F-A. Due Aug. 1 as follows: \$1,000 1, 1946. Denom. \$1,000. Interest F-A. Due Aug. 1, as follows: \$1,000 in 1948 to 1960, and \$2,000 in 1961 to 1966. Bonds maturing Aug. 1, \$1,000 in 1964, and \$2,000 in 1965 works and sewer revenue bonds offered Aug. 13—v. 164, p. 872— er, Philbrick & Whitehouse of Louisville, at a price of 103.02. The bonds are dated Sept. 1, 1946. MASSACHUSETTS *Kentucky (State of)*Bond Sale Details — Almstedt Bros., and Stein Bros. & Boyce, both of Louisville, were associBond Sale Details — Almstedt, was sold on Aug. 8, as 1s, at a est payable at the Onsted State
Both of Louisville, were associSt. Louis Park, Minn.
Certificate Offering — Joseph to 1966. Bonds maturing Aug. 1, 1948, to 1960, and \$2,000 in 1961 to 1966. Bonds maturing Aug. 1, 1946, and \$2,000 in 1965 and 1966, are callable at par and accrued interest on any interest date on and after Aug. 1, 1950. Bonds Sold—An issue of \$20,-00 department equipment bonds of ¼ of 1%. Principal and interport of 1962. Interest M-S.

Bank, Onsted. Said bonds are be issued under Act 94, Public Acts of Michigan, 1933, as amend-ed, for the purpose of paying the cost of purchase and extension of a water system for the Village. Said bonds are not a general ob-ligation of the Village, but are payable solely from the revenues of the water system of the Village and are a first lien on all such revenues, subject only to payment of expenses of operation and maintenance. While any of these bonds shall be outstanding, no additional bonds payable from the revenues of said water system shall be issued which shall be of superior or equal standing with these bonds. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the Village after deducting the premium offered, if any. In de-termining the net interest cost interest on premium will not be considered as deductible. Inter-est on all bonds will be computed from the date of receiving bids to maturity. Bids shall be condi-tioned on the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of said legal opinion and of printing the bonds will be paid by the the bonds will be paid by the Village. The bonds will be de-livered at the Onsted State Bank or at a bank in Detroit, designated by the purchaser. Enclose a cer-tified check for \$500, payable to the Village.

#### MINNESOTA

# Birchdale (P. O. Grey Eagle), Minn.

Bond Sale - The \$24,500 road **Bond Sale** — The \$24,500 road and bridge bonds offered July 20 -v. 164, p. 471—were awarded to the Peoples National Bank of Long Prairie, as  $1\frac{1}{2}$ s, at a price of 100.306, a basis of about 1.462%. Dated Aug. 1, 1946 and due on Feb. 1 from 1948 to 1962 inclusive. Other bids:

 Bidder
 Int. Rate Rate Bid

 Allison-Williams Co.
 1½%
 100.20

 Piper, Jaffray & Hopwood
 1.60%
 100.11

 Kalman & Co.
 1.75%
 100.12

# Compton (P. O. Wadena, R. R.

No. 1), Minn. Bond Offering-K. E. Johnson Bond Offering—K. E. Johnson, Town Clerk, will receive sealed oral bids until 2 p.m. on Aug 19 for the purchase of \$15,000 not to exceed 2½% interest coupon road and bridge bonds. Dated July 1, 1946. Interest J-J. Due July 1, as follows: \$1,000 in 1948 to 1960, and \$2,000 in 1961. Prin-cipal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Col-man, Barker, Scott & Barber, of man, Barker, Scott & Barber, of Minneapolis, will be furnished. No bid for less than par and accrued interest. Enclose a certified check for \$300, payable to the Town Treasurer.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn. Bond Sale—The \$150,000 build-to the First National Bank of Minneapolis, and the First Edina State Bank, of Edina, jointly, for 1¼s, at a price of 100.25, a basis of about, 1.218%. Dated, Aug. 1, 1946. Denom, \$1,000. These bonds are due on Feb. 1, from 1948 to 1962 inclusive. Interest payable F-A. The next highest bidder was the Northwestern National Bank Minneapolis. Bank, Minneapolis.

### Morton, Minn.

Bonds Voted—An issue of \$25,-00 curb, gutter and street improvement bonds was favorably at the election held on July 31.

#### St. Louis Park, Minn.

Starbuck, Minn. Bonds Defeated—At the July 22 election the voters turned down the proposed issue of \$10,000 street improvement back improvement bonds.

# Stowe Prairie (P. O. Verndale),

Stowe Prairie (P. O. Verndale), Minn. Bond Offering—George A. Gos-sel, Clerk of Board of Supervisors, will receive sealed and oral bids until 2 p.m. on Aug. 30 for the purchase of \$6,000 coupon road and bridge bonds. Dated Sept. 1, 1946. Denom, \$1,000. Due \$1,000 on Sept. 1 from 1951 to 1956 incl. Bidder to name rate of interest. Bidder to name rate of interest, expressed in a multiple of 1/10th expressed in a multiple of 1710th of 1%. Principal and interest payable at any suitable bank designated by the purchaser. A certified check for \$100, payable to order of the Town Treasurer, is required.

# **MISSISSIPPI**

Houston, Miss. Bonds Purchased—An issue of \$100,000 industrial plant bonds were purchased on July 16, by the Houston State Bank, and the Bank of Houston, as 2s, at a price of par.

Lexington Separate Sch. Dist., Miss. Bond Offering—C. A. Glover, City Clerk, will sell at public auc-tion until 8 p.m. on Aug. 19, an issue of \$75,000 school bonds. Dated Sept. 2, 1946. Denomina-tion \$500. These bonds are due Sent 2, as follows: \$2000 in 1947 tion \$500. These bonds are due Sept. 2, as follows: \$2,000 in 1947 to 1951, \$3,000 in 1953 to 1954, \$3,500 in 1955 and 1956, \$4,500 in 1957 and 1958, and \$5,000 in 1959 to 1966. A certified check for 2% of the par value of the bonds is required is required.

Newton, Miss. Bond Sale—An issue of \$150,000 industrial plant bonds was award-ed Aug. 5 to Newton County Bank, of Newton, as 1<sup>3</sup>/<sub>4</sub>s, at a price of 100.166, a basis of about 1.73%. Due \$7,500 on July 1 from 1947 to 1966 incl. Interest J-J.

Scott County Sch. Dists. (P. O.

Forest), Miss. Bonds Purchased—The following  $2\frac{1}{2}$ % bonds amounting to \$26,000 were purchased recently by the Walton-Hamp Jones Co., of Jackson:

\$20,000 Goodhope Consolidated School District bonds. 00 Ring Gold Consolidated School District bonds. 6,000

Dated June 1, 1946. Legălity approved by Charles & Trauer-nicht, of St. Louis.

#### MISSOURI

Fredericktown Sch. Dist., Bonds Purchased-The \$65.000 1% semi-annual, school bonds were purchased recently by the New Era Bank of Fredericktown, Dated June 1, 1946. Legality proved by Charles & Trauernicht, of St. Louis.

Newton County (P. O. Neosho), Mo. Bonds Approved—An issue of \$200,000 county hospital bonds were approved at the election held on Aug. 6.

Phelps County (P. O. Rolla), Mo-Bonds Defeated—At the Aug. 2 election the voters rejected a proposed issue of \$400.000 courthouse bonds.

# Ray County Levee District No. 4 (P. O. Richmond), Mo. Bonds Sold—An issue of \$20,000

levee bonds has been sold to G. H. Walker & Co., of St. Louis, as 2%s. Dated April 1, 1946. Legality approved by Charles & Trauer-nacht of St. Louis.

# MONTANA

Hot Springs, Montana Bond Offering — Nellie Hood, Town Clerk, will receive sealed bids until 8 p.m. on Sept 3 for the purchase of \$12,000 not to exceed 31/2% refunding bonds. Dated Oct. 1, 1946. Amortization bonds will be the first choice and serial bonds will be the second choice

# Monday, August 19, 1946

NEW MEXICO

of the Town Council. The former for the bonds, which shall be not would involve payment of both less than \$320,000 nor more than principal and interest in semi- \$321,000. As between legally acwould involve payment of both principal and interest in semiprincipal and interest in semi-annually installments over a period of eight years; serial bonds would mature \$1,500 annually on Oct. 1 from 1947 to 1954 incl. Interest. A-O. Regardless of the type of bond, they will be subject to prior redemption five years from Oct. 1, 1946, and on April 1 and Oct. I thereafter, in whole or in part. A certified check for \$500, payable to order of the town, is required.

Toole County (P. O. Shelby), Mont.

Bonds Voted—An issue of \$150 000 airport bonds was favorabl voted at an election held recently

# NEBRASKA

Hartington, Neb. Bonds Voted — The following bonds amounting to \$56,000 were favorably voted at the election favorably voted held on July 16: \$21,000 airport bonds.

35,000 park improvement bonds

Wahoo, Nebraska Bonds Voted—An issue of \$35,-000 swimming pool bonds was authorized by the voters at the Aug. 6 election.

Wayne, Nel Bonds Defeated — / - An issue of \$35,000 memorial park improve-ment bonds was defeated at the election held on Aug. 6.

West Point, Neb. Bond Election—An issue of \$32,000 airport bonds will be subof mitted to the voters at the elec-tion to be held on Sept. 17.

# **NEW HAMPSHIRE**

Bartlett, N. H. Bond Sale—An issue of \$12,000 equipment bonds was sold recentby to F. W. Horne & Co., of Con-cord, as 1<sup>1</sup>/<sub>2</sub>s. Dated Aug. 1, 1946. Due \$1,000 on Aug. 1 from 1947 to 1958 incl. Interest F-A. Legality approved by Warren, Wilson & Wiggin of Manchester.

Durham, N. H. Durham, N. H. Bond Sale—An issue of \$63,000 sewer bonds has been sold to F. W. Horne & Co., of Concord, as 1½s. Dated June 1, 1946 and due serially on June 1 from 1947 to 1964 incl. Principal and inter-rest payable at the National Shaw-mut Bank of Boston Legality apmut Bank of Boston. Legality ap-proved by Ropes, Gray, Best Coolidge & Rugg of Boston.

Whitefield Village Sch. Dist., N. H **Bond Sale**—An issue of \$36,000 water bonds has been sold to Gra-ham, Parsons & Co., of Boston, as 1%s. Dated Aug. 1, 1946. Due \$3,000 on Aug. 1 from 1947 to 1958 incl. Principal and interest YE A) neuroble of the First No. (F-A) payable at the First Na-tional Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

# **NEW JERSEY**

# Dumont, N. J.

Notes Purchased-An issue of \$8,000 3% fire apparatus notes was purchased recently by the Police Pension Fund, paying a price of These notes are due \$2,000 par. Dec. 15, 1946 to 1949.

# Long Branch, N. J.

Bond Offering - J. Arthur Wooding, City Clerk, will receive Arthur sealed bids until 3 p.m. (DST) or Aug. 27 for the purchase of \$320; 000 not to exceed 6 interest conpon or registered jetty extension bonds. Dated Aug. 1, 1946. In-terest F.-A. Denomination \$1,000. Due Aug. 1, as follows: \$17,000 in 1947 to 1959, \$20,000 in 1950 to 1955. \$25,000 in 1956 to 1960, and \$24,000 in 1961. Rate of interest to be in in 1961, Rate of interest to be in multiples of one-eighth or one-twentieth of 1%, and must be the same for all of the bonds. Prin-cipal and interest payable at the City Treasurer's office. No pro-posal will be considered which specifies a rate higher than the barrest rate distance in the barrest rate distance in the specifies and the barrest set of lowest rate stated in any legally to enter acceptable proposal. Each pro-posal must state the amount bid bonds.

ceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and of fering to accept for the amoun bid the least amount of bonds, the bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must be any an amount equal to the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the pur-chase price. 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 taxtype and character shall be tax-able by the terms of any Federa income tax law, the successful bidder may, at his election, be re-lieved of his obligations under the contract to purchase the bonds and in such case the deposit ac-companying his bid will be re-turned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of York, that the bonds New are valid and legally binding obliga-tions of the City. Enclose a certified check for \$6,400, payable to the City.

Mountain Lakes, N. J.

Mountain Lakes, N. J. Bond Sale—The \$49,000 bonds (\$25,000 municipal building and \$24,000 water) offered for sale on Aug. 8 — v. 164, p. 601.— were awarded to Campbell, Phelps & Co., of New York, as 1½s, at a price of 100.105, a basis of about 1226%. The bonds are dated Aug 1,226%. The bonds are dated Aug. 1, 1946 and mature on Aug. 1 from 1947 to 1054 incl. Other bids:

For 11/4% Bonds Fidelity Union Trust Co.

100.051 Newark \_\_\_\_\_\_. B. Hanauer & Co. 100 031 Julius A. Rippel, Inc.\_\_\_\_100.03 For 1.30% Bonds

J. Van Ingen & Co., and Cohu & Torrey, jointly\_\_\_\_100.07 Boland, Saffin & Co.\_\_\_\_100.06

For 1.40% Bonds Coffin & Burr\_. \_\_100.08

For 11/2% Bonds John C. Clark & Co.\_\_\_\_100.15 H. L. Allen & Co.\_\_\_\_100.07 \_\_100.074

For 2.20% Bonds Campbell & Co.\_\_\_\_ \_\_\_100.263

## Point Pleasant, N. J.

Bond Offering—William I. Cur-ran, Borough Clerk, will receive sealed bids until 7:30 p.m. (DST) on Aug. 23 for the purchase of \$20,000 2% series C water bonds. Dated Aug. 1, 1946. Interest F-A. Due \$2,000 Aug. 1, 1947 to 1956. Registerable as to principal only. Principal and interest payable at the Ocean County National Bank Principal and merest payases at the Ocean County National Bank, of Point Pleasant Beach. The bonds will be sold to the bidder or bidders complying with the terms of sale and offering to pay an amount equal to the par value of the bonds offered, and to take therefor the least amount of bonds, the bonds to be taken being therefor those first maturing; and if two or more bidders offer to take the same amount of said bonds, then to the bidder or bidders offering to pay therefor the highest addi-tional price. In addition to the amount bid, the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of pay-ment of the purchase price. The ment of the purchase price. The successful bidders will be fur-nished with the opinion of Rogers & Sim, of Point Pleasant Beach, that the bonds are binding and le-gal obligations of the Mayor and Council. Enclose a certified check for 2% of the amount bid for, payable to the Mayor and Council

#### Wallington, N. J.

Issue Bonds-The borough plans to enter the market with an offering of \$25,000 street improvement

Grant County Sch. Dist. No. 6 (P. O. Silver City), N. Mex. Bond Offering — E. B. North, County Treasurer, will receive sealed bids until 10 a.m. on Sept. 4 for the purchase of \$60,000 not to exceed 6% interest school bonds. Dated July 1, 1946. Denom. \$1,000. Interest J-J. Due July 1, as follows: \$3,000 in 1947, \$5,000 in 1948 and \$4,000 in 1949 to 1961. Principal and interest payable at the office of the State Treasurer. Each bidder must submit a bid specifying (a) the lowest rate of interest at which the bidder will purchase said bonds at par (b) the lowest rate of interest and the lowest rate of interest and premium, if any, above par at which such bidder will purchase said bonds. None of such bonds will be sold at less than 95% of the par value of said bonds and accrued interest to the date of delivery to the purchase par will delivery to the purchaser nor will any discount or commission allowed or paid on the sale of the bonds. Enclose a certified check for 5% of the amount bid, pay-able to the County Treasurer.

#### New Mexico (State of)

**County Hospital Bonds Banned** - Assistant Attorney Ger Robert V. Wollard recently that counties cannot issue b Genera bonds to finance construction of hospi tals. Such units can operate existing facilities if the necessary nds are available, the opinior fm held.

#### NEW YORK

# Clarkstown and Orangetown Community Sch. Dist. No. 8 (P. O. Nanuet), N. Y.

Bond Offering-John H. Ren-ken, District Clerk, will receive sealed bids until 10:30 a.m. on Aug. 19 for the purchase of \$14,-000 school coupon or registered bonds, not exceeding 4% interest. Dated Sept. 1, 1946. Denomina-tion \$1,000. These bonds are due \$2,000 Sept. 1, 1947 to 1953. Rate of interest to be in multiples of of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at the Nanuet National Bank, Nanuet. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Hawkins, Delafield & Wood, 67 Wall Street, New York City, on or about Sept. 5, 1946. The bonds will be valid and legally binding obligations of Common School District No. 8 of and regary binding obligations of Common School District No. 8 of the Towns, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and in-terest thereon without limitation of the rule or amount. as to rate or amount. The approv ing opinion of Hawkins, Dela-field & Wood, of New York City. will be furnished to the purchaser without cost. Enclose a certified check for 2% of the amount of bid for, payable to the bonds Board of Trustees.

# Fallsburg, South Fallsburg Water District (P. O. South Fallsburg), N. Y

Bond Sale-The \$42,000 water stem bonds offered Aug. 15-164, p. 874-were awarded to Newburger, Loeb & Co., of New York, at 1.70s, at a price of 100,65, a basis of about 1.636%. Dated Sept. 1, 1946 and due on Sept. 1 from 1947 to 1976 incl. Among rom 1947 to 1976 Incl. Among other bids were the following: C. F. Childs & Co., and Sherwood & Co., jointly, 1.70%, 100.59; Ma-rine Trust Co., Buffalo, 1.70s, 100.264; National Bank, Liberty, 1.75s, 100.059; John C. Clark & Co. 180s 100.157 Co., 1.80s, 100.157.

# Hempstead and North Hempstead New Hyde Park Fire Dist.

(P. O. New Hyde Park), N. Y. Bond Sale-The following issue of 1946, fire house bonds amounting to \$110,000 and offered for sale on Aug. 13-v. 164, p. 738were awarded to Francis I du

at a price of 100.267, a basis of years, the Authority met all of its about 1.371%:

\$34,000 series A bonds. Denomin-ations \$1,000 and \$500. Due Sept. 1, in 1947 to 1966. 000 series B bonds. Denom-ination \$1,000. Due Sept. 1, 76 000

in 1947 to 1966. Dated Sept. 1, 1946. Interest payable M-S.

# North Hempstead and Hempstead

Union Free Sch. Dist. No. 5 (P. O. New Hyde Park), N. Y. Bond Offering — Lawrence P. Quinn, District Clerk, will receive sealed bids until 3 p.m. (DST) on 27 for the purchase of \$1, Aug. Aug. 27 for the purchase of 1,-200,000 not to exceed 5% interest coupon or registered school build-ing bonds. Dated Sept. 1, 1946. Interest M-S. Due March 1, as follows: \$40,000 in 1948 and 1949, \$35,000 in 1950, \$40,000 in 1951 to 1966, \$50,000 in 1967 to 1974, and \$45,000 in 1975. The bonds ma-turing in 1968 to 1975, will be subject to redemption at par plus subject to redemption at par plus accrued interest as a whole, or in part, in the inverse order of their numbers and maturities, at the option of the District, on March 1 1967, or on any interest payment date thereafter. Rate of interest to be in multiples of  $\frac{1}{4}$  or one-tenth of 1%, and must be the same for all of the bonds. Princi-pal and interest payable at the Chase National Back of New York Chase National Bank of New York City. The bonds will be valid and legally binding general obli-gations of the District, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, withlimitation as to rate or int. Said bonds are issued out amount amount. Said bonds are issued pursuant to the constitution and statutes of the State, including among others, the Education Law and the Local Finance Law, for the purpose of construction and construction and building the purpose of construction and equipping a new school building, the period of probable usefulness of which is 30 years. The statu-tory authority to accomplish the object or purpose for which said bonds are to be issued is the Edu-orition for the Education Law, Provision for the validation of said bonds provided in Title 6 of Article 2 of the Local Finance Law is being complied with. 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 approv-ing opinion of Vandewater, Sykes & Heckler, of New York, will be furnished to the purchaser with-out cost. Enclose a certified check for \$24,000 purchases the Disfor \$24,000, payable to the Dis-

Port of New York Authority, N. Y Revenues in 1945 Exceed Previ-

ous Year's Income. The Commis-sioners of The Port of New York Authority in their annual report for 1945 released Aug. 12, review-ed a year of progress in their ac-tivities, which included the de-velopment of essential terminal and transportation facilities and the promotion and protection of the commerce of the Port of New York. The report, which included a letter to Governors Thomas E a letter to Governors Thomas E. Dewey of New York, and Walter E. Edge of New Jersey, revealed a 10.4% increase over 1944 in traffic for the six Port Authority crossings.

In their letter to the Governors the Commissioners said: "Despite severe curtailment of traffic in 1942, 1943 and 1944, the Port Authority was able to protect its credit position and emerge into the reconversion period with sufficient financial strength to resume the States' work of port development on a self-supporting basis, without burden to the tax-Pont & Co., of New York, as 1.40s, payers." Throughout the lean war

financial obligations.

Section States

The Commissioners declared that "only an Authority with a strong credit position can carry forward a port plan of such tremendous scope on a self-supporting basis. A weak port agency can be of no service to the two States, to the municipalities within the Port District, or to the thir-teen million people who live in this Metropolitan area."

It was pointed out in the let-er that in its early days, the Port Authority was confronted with the States' mandate to go forward with the comprehensive develop-ment of the terminal and transportation facilities of the greatest port in the world, without credit, without revenue and without power to tax. "It is a tribute to our predecessors on the Board and to the able and determined men who built our staff that the Authority, under such a financial handicap, did not degenerate into just another anemic, ineffectual commission," the Commissioners continued.

The regional obligations of the The regional opingations of the Port Authority were emphasized in the letter to the Governors, and the Commissioners said: "From the Commissioners said: "From the very nature of our duties as Commissioners under a bistate commitment to the regional de-velopment of the whole Port area, it follows that we do not function or commissioners for the dougl as Commissioners for the devel-opment of the New Jersey part of the area alone, or as Commis-siioners for the development of the New York part of the area alone. Rather each Commissioner, alone. Rather each Commissioner, from whichever State appointed, functions as a Commissioner for the development of the whole region. Any approach that at-tempted to match facilities, a brick for a brick, in New Jersey and New York, would be the anti-thesis of the regional development and New York, would be the anti-thesis of the regional development of the whole Port area that is intended by the Treaty." The fi-nancing of these regional projects on a self-supporting basis has resulted in the construction over the past twenty years of new port projects representing a capital investment of over \$300,000,000.

It was pointed out that in many It was pointed out that in many cases of proper Authority financ-ing, the projects are marginal in nature. With the aid of the im-munities and advantages of op-eration by a public Authority, the projects hold the "reasonable prospect of sufficient revenues to pay their operating costs and inprospect of sufficient revenues to pay their operating costs and in-terest charges and to repay their capital investment, but hold no real prospect of profits. The revenue potentials are neither attractive enough for private financing, nor so meager as to require gen-eral tax support."

#### Traffic

Continuing its recovery from several years of light traffic, the total traffic volume for the six Port Authority crossings in 1945 was 30,073,000 vehicles, an in-crease of 2,838,000 or 10.4% over the 27,235,000 vehicles that used the facilities in 1944. Traffic for the year over the Holland and the year over the Holland and Lincoln Tunnels and the George Washington Bridge spanning the Hudson River, and the Bayonne-and Goethals Bridges and Outer-bridge Crossing connecting Staten Island with the New Jersey main-land was 527,000 vehicles under the last peacetime year. 1941. The the last peacetime year, 1941. The increase in traffic over the pre-vious year coincided with the lift-ing of restrictions against the use gasoline on Aug. 16, 1945

Toll revenues for 1945 were \$17,519,000, an increase of \$1,530,-000 or 9.6% over 1944. Although traffic volume was somewhat less in 1945 than it was in 1941, toll revenues during the past year were \$461,000 or 2.7% higher than the \$17,058,000 collected in that previous peacetime year. This is explained by the fact that a greater ther of vehicles in the higher categories used the facilities number of toll in 1945.

Operating expenses during 1945 were \$5,900,500, excluding the Grain Terminal, as compared with \$4,649,000 in 1944, an increase of more than \$1,251,500, or 26.9%. For the most part this rise was For the most part this rise was due to increased payments to the Pension Deficiency Reserve, an increase in personnel resulting principally from the opening of the North Tube of the Lincoln Tunnel on Feb. 1, the restoration to service of the 178th Street Tunnel on Nov. 9, and an expanded port development and promotion program.

#### Newark Airport and Seaport Survey

A request from the City of Newark that the Port Authority survey the possibility of the fi survey the possibility of the fi-nancing, development and admin-istration by the Authority of the Newark Airport and Seaport reached the Commission just be-fore the end of the year, and re-sulted in the presentation to New-ark only ten days ago of a proark only ten days ago of a pro posal that would include the \$76, 000.000 devolpment of the grea terminal facilities by the bistate Agency. The proposal, now being studied by the City officials, has the wide support of important Newark citizens and civic and business groups business groups.

On Aug. 2, three days after the Authority proposal was submitted Newark Commissioners to the Mayor William O'Dwyer of New York requested the Port Authority to make a survey of the pos sibility of the financing, develop-ment and administration by the Authority of LaGuardia and Idle-Authority of Lacuardia and Idle-wild Airports. At a special meet-ing of the Board on Aug. 8, the **Port** Authority Commisioners took favorable action on the re-quest, and directed the Staff to begin immediately a \$95,000 sur-mer which it is expected will take which it is expected will take at least three months to complete "The Newark and New York requests for the possible admin-istration of these great regional terminal facilities by the Port Authority are an acknowledgment the importance of a regional treat ment of air transport in the Port District," the Port Authority Commissioners stated. "Such acknowledgment is a long step for-ward in the advancement of the Port of New York as a great world air center."

# ... Financial

"Twice during 1945 decisions of the United States Supreme Court protected the continued financing of state and municipal projects without Federal interference," the **Commissioners** report.

Commissioners report. "In January, 1945, the Supreme Court denied the application of the Department of Justice for a review of the so-called Port Au-thority tax case," they continued. "The litigation involved the power of the Federal Government to tax the interest received by bond-holders from state and municipal bonds." Known as Shamberg v. holders from state and municipal bonds." Known as Shamberg v. Commissioner of Internal Rev-enue, the test case, according to a statement issued by the Treasury Department, was started for the express purpose of establishing the Federal power to tax interes on all state and municipal bonds In September, 1945, the Su-preme Court propounded ques m September, 1945, the Su-preme Court propounded ques-tions to counsel for the reargu-ment of the case of Saratoga Springs Authority v. United States of America. "These questions transformed that case from one of narrow issues into a litigation that might determine the entire constitutional issue of intergravconstitutional issue of intergov-ernmental immunity," the Port Authority Commissioners explain-

reaffirmation of the vital consti-tutional doctrine of intergovern-mental immunity." A

major financial devolpmen A major financial devolpment of the year was the successful flotation in September, 1945 of a new type of Port Authority bond. This General Reserve Fund bond, issued for the financing of the Authority's Manhattan and Newark terminals, was made con vertible into General and Refund-ing bonds upon the opening of the projects. The resultant sav-ing to the Authority on this issue is estimated at a minimum of 8%.

On March 28, an issue of the Authority's Ninth Series General and Refunding bonds, aggregat-ing \$12,000,000 in principal amount, and bearing a coupon rate of  $1\frac{1}{2}$ %, was sold at 99.15 of par value, or an average inter-est cost to the Authority of 1.534%. This was the lowest longterm interest cost which the Au-thority had enjoyed in its nine-teen years of financing port and terminal facilities. It is believed to be the lowest long-term inter est rate ever accorded by any self supporting state or municipal agency in the history of Ameri-can municipal borrowing. One the same day, Series H General Reserve Fund Serial Notes, aggregating \$14,000,000 in principal amount and bearing in-

principal amount, and bearing in-terest at the rate of 1%, were sold. The issue of Series J "con-vertible" Terminal Bonds were sold on Sept. 12, in an aggregate principal amount of \$7,500,000, bearing a coupon rate of 134%. The Port Authority on June 23,

1945, offered to repay a total of \$8,300,000 advanced by the States of New Jersey and New York from 1926 to 1928 to aid in the construction of the Staten Island bridges. "Under existing legislabri. tion, i. naid tion, these advances were to be repaid only out of the revenues of the three Staten Island bridges, of the three Staten Island bridges, and repayments are contingent upon conditions which make it impossible to determine at the present time when their repay-ment would be required," the Commissioners reported. "We ad-vised the Governors of the two States, however, that the Port Au-thority has always recognized that these advances and the prob-lem of their contingent repaylem of their contingent repay-ment should be approached from the broad standpoint of the relationship between the two States as principals in the great task of developing the Port, through their joint State Agency, the Port Au-thority." Payment was made to New York and New Jersey on May 27, 1946.

At the same time that the Port Authority offered to repay the \$8,300,000 to the two States, it reimbursed them in cash in the amount of \$300,000 for advances for preliminary studies for the construction of the George Wash-ington Bridge. Since 1933 the ington Bridge. Since 1933 the Port Authority has not required state aid in its port program, al-though originally provision was made for state appropriations of \$100,000 a year from each State.

# Smithtown, St. James Water Dis trict (P. O. Smithtown Branch), New York Bond Offering—Harry E. Mar-

tinson, Town Supervisor, will re-ceive sealed bids until 11 a.m. (DST) on Aug. 20 for the purchase of \$315,000 not to exceed 5% in-terest coupon or registered water works system bonds. Dated June 1, 1946. Denomination \$1,000. In-terest J-D. Due June 1, as fol-lows: \$6,000 in 1947 to 1958, and \$9,000 in 1959 to 1985. \$180,000 of said bonds maturing in 1966 to ernmental immunity," the Port Authority Commissioners explain-ed. "The Supreme Court decided that the Federal Treasury might impose an excise tax on bottled mineral water sold by the Sara-toga Springs Authority. But the net result of the several opinions of the Court was generally con-sidered in legal circles to be a

New York City. The bonds are general obligations payable from unlimited ad valorem taxes upon real property and have been real property and have been authorized pursuant to the Local Finance Law for the purpose of financing the cost of construction of a waterworks system in the St. James Water District of the Town and such improvement is an ob-ject or purpose for which the Town Law authorizes the Town to spend money. The period of probable usefulness of such object or purpose is 40 years. The pro-cedure for the validation of the bonds provided in Title 6 of Article 2 of the Local Finance Law will be complied with. No down payment is required by law. In the event that prior to the de-livery of the bonds the income re-ceived by private holders from bonds of the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and the deposit accompanying his bid will be returned. The approving opin-ion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser without charge. The bonds will be delivered on or about Sept. 10, 1946, at the office of the above attorneys, or at such other place as may be specified by the pur-chaser and approved by the Town Supervisors. Enclose a certified check for \$6,300, payable to the Town.

Westchester County (P. O. White Plains), N. Y.

Bond Offering — John T. Con-nell, Commissioner of Finance, will receive sealed bids until noon (DST) on Aug. 21 for the purchase of \$560,000 not to ex-ceed 4% interest coupon or regis-tered bands divided as follows: tered bonds, divided as follows: \$180.000 park bonds. Due Sept. 1

as follows: \$40,000 from 1947 to 1950 incl., and \$20,000 in 1951

380,000 county airport improve-ment bonds. Due Sept. 1, as follows. \$80,000 from 1947 to 1950 incl., and \$60,000 in 1951.

All of the bonds will be dated Sept. 1, 1946. Bidder to name one rate of interest, expressed in a multiple of 1/4 of 1%. Principal rate of interest, expressed in a multiple of 1/4 of 1/6. Principal and interest (M-S) payable at of-fice of the Commissioner of Fi-nance. A certified check for \$11,-200, payable to order of the county, is required. Legal opinion of Hawkins, Delafield & Long-fellow of New York City will be furnished the successful bidder.

### NORTH CAROLINA

Aurora. N. C.

Bond Sale-The \$10,000 coupon electric light bonds offered Aug. 13—v. 165, p. 874—were awarded to Kirchofer & Arnold, of Raleigh, as 2<sup>3</sup>/<sub>4</sub>s, at a price of 100.13, a basis of about 2.724%. Dated Sept. 1, 1946 and due \$1,000 on Sept. 1 from 1947 to 1956 incl.

Cleveland County (P. O. Shelby) North Carolina

**Bond Election**—At an election on Sept. 14 the voters will conthe proposed issuance of 000 school improvement sider \$1,850,000 bonds.

#### Denton, N. C.

Bond Sale-The \$40,000 coupon water bonds offered Aug. 13—v. 164, p. 874—were awarded to the Carolina Bank & Trust Co., of Denton, at par, as follows: \$10,000 2½s, due \$1,000 on June 1 from 1948 to 1957 incl., and \$30,000 3s, 1948 to 1957 incl., and \$30,000 3s, due \$2,000 on June 1 from 1958 to 1972 incl. The bonds are dated June 1, 1946. Second high bid of par for \$10,000 2<sup>3</sup>/<sub>4</sub>s, \$20,000 3s and \$10,000 3<sup>1</sup>/<sub>4</sub>s, was made by J. Lee Peeler & Co., and Vance Se-unities Comp. Concerdence instrucurities Corp., Greensboro, jointly. Farmville, N. C.

p. 874—were awarded to a group headed by F. W. Craigie & Co., of Richmond, at a price of 100.096, a basis of about 1.712%, as follows: Dasis of about 1.712%, as follows:
\$50,000 water and sewer bonds: For \$35,000 maturing March I, \$2,000 in 1948 to 1962, \$5,-000 in 1963, as 1¾s, and \$15,-000 maturing \$5,000 March 1, 1964 to 1966, as 1½s.
180,000 street improvement bonds as 1¾s. Due on March 1 from 1948 to 1962 inclusive.
Each issue is dated Sent 1, 1046

Each issue is dated Sept. 1, 1946. An account headed by Scott An account headed by Scott, Horner & Mason, second high bidder, offered 100.382, a net cost of 1.718%, for \$8,000 6s, \$14,000  $1\frac{1}{2}$ s and \$208,000  $1\frac{3}{4}$ s.

Greenville, N. C. Bond Sale—The \$220,000 street improvement bonds offered Aug. 13—v. 164, p. 874—were awarded to the Commerce Union Bank, of to the Commerce Union Bank, of Nashville, and Goldman, Sachs & Co., of New York, jointly, at a price of 100.01, a net interest cost of 1.56351%, as follows: For \$20,-000 maturing \$10,000 March 1, 1949 and 1950, as 4s, and \$200,000 maturing March 1, \$10,000 in 1951 to 1953, \$15,000 in 1954 to 1959, and \$20,000 in 1960 to 1963, as 1½s. Second high bid of 100.196 for \$110.000 13/4s and \$110.000 1728. Second high bit of 100,120 for \$110,000  $1^3$ /s and \$110,000 172s, a net cost of 1.56361%, was made by a syndicate headed by F. W. Craigie & Co., of Richmond

Note Sale — The \$30,000 bond anticipation notes offered the same time were awarded to the Guaranty Bank & Trust Co., of Greenville, as 1s, at par plus premium of \$33.33. Dated Au 20, 1946 and due Dec. 20, 1946. Aug

Henderson, N. C. Note Sale—The \$20,620 coupon bond anticipation notes offered Aug. 13 were awarded to the First National Bank of Henderson, as 0,90s, at a price of 100.024, a basis of about 0.884%. Dated Aug. 1, 1946 and due Aug. 1, as follows: \$10,620 in 1947 and \$10,000 in 1948 Notes issued in anticipation of sale of fire alarm system bonds. Legal-ity approved by Masslich & Mitchell of New York. Second high bid of 100.145 for 1s was made by R. S. Dickson & Co.

R. S. Dickson & Co.
Wingate, N. C.
Bond Sale—The \$50,000 water
bonds offered Aug. 13—v. 164, p.
874—were awarded to J. Lee
Peeler & Co., of Durham, and the
Vance Securities Corp., of Greensboro, jointly, at par, as follows:
\$10,000 23/4s, due \$1,000 March 1
from 1949 to 1958 incl.; \$12,000 3s,
due \$1,500 March 1 from 1959 to
1966 incl.; \$8,000 0.75s, due \$2,000
March 1 from 1967 to 1970 incl.;
\$20,000 31/2s, due \$2,000 on March 1
from 1971 to 1980 incl. Interest
M-S. M-S.

### **NORTH DAKOTA**

Bismarck, North Dakota Bonds Voted—An issue of \$50,-000 fire department equipment bonds was authorized at the Aug. 6 election.

#### OHIO

Alexandria Local Sch. Dist., Ohio Bond Sale-The \$81.600 building bonds offered Aug. 12—v. 164, p. 602—were awarded to J. A. White & .Co., of Clincinnati, as White & Co., of Ciincinnati, as 13/4s, at a price of 101.91, a basis of about 1.572%. Dated July 1, 1946 and due on May 1 and Nov. 1 from 1947 to 1970 inclusive. Second high bid of 101.558 for 13/4s was made by Fox, Reusch & Co., of Cincinnati.

#### Ashland, Ohio

**Bond Offering**—The Director of Finance will receive sealed bids until noon on Aug. 28 for the pur-chase of \$5,500 3% street improve-ment bonds. Dated Sept. 1, 1946. Denomination \$500. These bonds are due on Oct. 1, as follows: \$500 in 1948 to 1956, and \$1,000 in 1957. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest. En-close a certified check for \$100, Bond Offering-The Director of Bond Sale—The \$230,000 cou- close a certified check for \$100, pon bonds offered Aug. 13—v. 164, payable to the City.

Avon; Ohio Bond Sale—The \$30,000 munic-ipal bonds offered Aug. 8—v. 164, p. 602—were awarded to Fox. Reusch & Co., of Cincinnati, as 1½s, at a price of 101.093, a basis Dated Aug. 1, 3.000 on Aug. 1 of about 1.30%. Dated Aug. 1, 1946 and due \$3,000 on Aug. 1 from 1947 to 1956 inclusive. Other bids also for 11/2s, were as fol-

Bidder	Rate Bid
J. A. White & Co	
Braun, Bosworth	
& Ćo., Inc	100.39
Ryan, Sutherland	
& Ćo	100.35

Bowling Green City Sch. Dist., Ohio Bond Offering—W. H. Gernet, Clerk of the Board of Education, will receive sealed bids until noon will receive sealed bids until noon on Sept. 9 for the purchase of \$298,000,  $1\frac{1}{2}$ % building bonds. Dated Jan. 1, 1947. Denomina-tion \$1,000. Interest M-S. Due \$10,000 March and Sept. 1, 1947 to 1949, and \$7,000 March and Sept. 1, 1948 to 1966. Bidders may bid for a different rate of in-terest in a multiple of  $\frac{1}{4}$  of 1%. These are the bonds authorized at the primary election on May 7. No bids for less than par and ac-crued interest. The Board will receive bids at auction at the time and place of the opening of the sealed bids aforesaid for said bonds, and the same will be sold at the best bid at auction or by sealed bid; provided, however, that said Board of Education reserves the privileges to reject any and all bids made at said auction or any and all sealed bids. En-close a certified check for \$2,980, payable to the Board of Education.

Decatur Township Local Sch. Dist.

(P. O. Pedro), Ohio Bond Sale—The \$20,000 build-ing bonds offered July 24 were awarded to Fox, Reusch & Co., of Cincinnati, the only bidder, as 2½s, at a price of 100.048, a basis of about 2,493%. The bonds mature serially in 16 years.

Deercreek Township Sch. Dist. (P. O. Williamsport), Ohio Bond Sale—The \$50,000 school bonds offered Aug. 9—v. 164, p. 739—were awarded to J. A. White & Co., of Cincinnati, as 13/48, at a price of 100 629 a basis of should a co., of cheminal, as 1948, at a price of 100.638, a basis of about 1.659%. Dated July 1, 1946 and due semi-annually from June 1, 1947 to June 1, 1961. Second high bid of 100.60 for 1% s was made by Pohl & Co.

## Defiance, Ohio

**Bond Election** — An issue of \$500,000 city hospital bonds will be submitted to the voters at the election to be held in November.

Franklin County (P. O. Columbus), Ohio Bond Offering—Wm. F. Berk-heimer, Clerk of the Board of County Commissioners, will re-ceive sealed bids until 10 a.m. (EST) on Sept. 6 for the purchase of \$203,600 not to exceed 2% in-terest Sewer District Mifflin No. 1, Trunk Sewer Improvement No. 195 bonds. Dated Oct. 1, 1946. 195 bonds. Dated Oct. 1, 1946. Denomination \$1,000, except one for \$600. Interest M-S. Due \$5,600 March and \$5,000 Sept. 1, 1948, \$5,000 March and \$4,000 Sept. 1, 1949, and \$4,000 March and Sept. 1, 1950 to 1972. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the County Treasurer's office. A complete transcript of all proceedings had in the matter of authorizing advertising and awarding said bonds will be furawarding said bonds will be fur-nished the successful bidder at the time of the award, and bids conditioned on the acceptance of bonds bid upon only upon the approval of said proceedings by the attorney of the bidder will be accepted and considered and a reasonable time will be allowed the successful bidder for the examination of said transcript before requiring compliance with the terms of the notice of sale or any

bids made thereunder. Bonds will be delivered free of charge to any bank designated in the City of Columbus. Purchaser must pay charges, if any, for delivery out-side the City of Columbus. En-close a certified check for 1% of the par value of all the bonds bid for.

(These are the bonds originally scheduled to be sold on Aug. 30.)

Franklin Sch. Dist., Ohio Bond Issue Details-The \$350, Bond Issue Details—The \$350,-000 construction bonds sold to Hayden, Miller & Co., of Cleve-land, as 1½s, at a price of 100.67, a basis of about 1.44%, as re-ported in v. 164, p. 875—are dated July 15, 1946, in \$1,000 denomi-nation and mature as follows: nation, and mature as follows: \$7,000 on Jan. 15 and \$8,000 on July 15 from 1948 to 1965 inclusive, and \$8,000 on Jan. 1 and July 1 from 1966 to 1970 inclu-Principal and interest (J-J) sive. payable at the Franklin National Bank, Franklin. Legality ap-proved by Peck, Shaffer & Wil-liams of Cincinnati.

Lynchburg Sch. Dist., Ohio **Bonds Defeated** — An issue of \$140,000 improvement bonds was defeated at a recent election.

New Vienna Local Sch. Dist., Ohio Bond Offering—John G. Hite, Clerk of the Board of Education will receive sealed bids until noon on Aug. 30 for the purchase of \$150,000 2% building bonds Dated Sept. 1, 1946. Interest J-D. Denom. \$1,000. Due \$3,000 June and Dec. 1, 1948 to 1972. Bidders may bid \$1 000 for a different rate of interest in a multiple of ¼ of 1%. These bonds are payable from unlimited taxes. No bids for less than par and accrued interest. The approv opinion of Peck. Shaffer & ing Williams, of Cincinnati, will furnished. No conditional willams, of Cincinnati, will be furnished. No conditional bids will be received. Enclose a certi-fied check for 1% of the bonds bid for, payable to the Board of Education Education.

#### North Canton, Ohio

Bond Sale-Fox, Reusch & Co of Cincinnati, were awarded on July 19 an issue of \$15,000 fire department equipment bonds as  $1\frac{1}{2}$ s, at a price of 101.023, a basis of about 1.375%. Dated June 1, of about 1.375%. Dated June 1, 1946. Denomination \$1,000. Due \$1,000 on June 1 from 1948 to 1961 inclusive. Interest J-D. Other bids: Ryan, Sutherland & Co.,  $1\frac{1}{2}$ s, 100.593; J. A. White & Co.,  $1\frac{1}{2}$ s, 100.46; Provident Savings Bank & Trust Co., 2s, 100.673.

# Ohio (State of)

**Special Session to Consider Tax Revision**—Proposed creation of a commission to make an exhaustive study of Ohio's State taxation structure, with a view toward revisory action by the 1947 State Legislature, is among the issues scheduled to be brought before a special State legislative session to convene Aug. 20, at the call of Governor Frank J. Lausche.

Governor Lausche's proposal to create a tax study commission came as an answer to the financial plight of many of Ohio's larger cities which have been considering various means of raising additional revenues for general operation.

The Governor had earlier indicated that such a study of taxes collected by the State, and the method of distribution might point to the possibility of the State vacating certain fields of taxa-tion with the view of allowing local governments to collect such

taxes direct. Governor Lausche also an-nounced that the special legislative session would be asked to increase the aid for the blind and

Increase the aid for the blind and aged and to establish a commis-sion to study State employees' salary scales. Pepper Pike (P. O. R. F. D., Chagrin Falls), Ohio Tenders Wanted-Ruth B. Fara-gher, Village Clerk, will receive sealed tenders until noon (EST) on Sept. 9 for the purchase of re-1956 incl. on Sept. 9 for the purchase of re-

funding bonds, dated Jan. 1, 1940. More than \$5,000 is available for

the purchase of such bonds at a price not exceeding par.

Plains Local Sch. Dist., Ohio

Bonds Defeated—A proposed is-sue of \$21,000 construction bonds

was rejected at the Aug. 6 elec-

Racine, Ohio

nance was passed recently by the Village Council calling for an is-

sue of water works system bonds to be submitted to the voters at a

special election, in regards to a

Reading, Ohio

Bond Sale-The \$127,000 un-

limited tax bonds offered Aug. 7 -v. 164, p. 603—were awarded to Braun, Bosworth & Co., Inc.,

of Toledo, as 1½s, at par plus a total premium of \$263, equal to 100.207, a basis of about 1.478%.

cessful bidders offered a premium

of \$207 for the \$100,000 issue and

\$56 for the \$27,000 issue, the bonds being described as follows:

\$100,000 incinerator bonds. Due \$5,000 on Jan. 15 from 1948 to 1967 incl. \$27,000 storm sewer bonds. Due on Jan. 15: \$1,000 from 1948 to 1968 incl., and \$1,500

bonds are dated July 15, 1946.

South Euclid-Lyndhurst City

Bonds Not Sold-All bids for

the \$916,000 2% building bonds offered Aug. 13-v. 164, p. 603-

Tiltonsville, Ohio

Bond Offering—Eugene E. Bess, Village Clerk, will receive sealed

bids until noon on Aug. 30 for the purchase of \$4,935 not to ex-ceed 4% interest street assessment

bonds. Dated July 1, 1946. Inter-est J-D. Denomination \$1,000 one for \$935. Due Dec. 1, as fol-

lows: \$1.000 in 1947 to 1950, and

\$935 in 1951. Rate of interest to be in multiples of  $\frac{1}{4}$  of 1%. No

bids for less than par and accrued interest. Enclose a certified check for \$200, payable to the Village

Warren, Ohio

Ordinance Passed — The City Council recently passed an ordi-

nance calling for the issuance of the incinerator and equipment bonds amounting to \$222,000, that

OKLAHOMA

Altus, Okla.

City Clerk, will receive sealed bids until 8 p.m. on Aug. 26 for the purchase of \$321,000 bonds, divided as follows:

\$163,000 sewer system extension bonds. Due as follows: \$10,000

121,000 water works extension bonds. Due as follows: \$8,000 from 1949 to 1962 incl., and

\$13,000 in 1964.

\$9,000 in 1963.

37.000 warehouse

(These

1956 incl.

from 1949 to 1963 incl., and

and equipment bonds. Due as

follows: \$4,000 from 1949 to 1956 incl., and \$5,000 in 1957.

Each issue will be sold sepa-rately, and to the bidder naming the lowest rate of interest and

agreeing to pay par and accrued interest. A certified check for 2%

of the amount bid is required.

of \$930,000 unsuccessfully offered on July 15. At that time, the sole bid received was rejected.)

OREGON

bonds are part of the

construction

Bond Offering-Ethel Williams

elec

were favorably voted at the e tion held in November, 1945.

School District, Ohio

All of the

from 1969 to 1972 incl.

were rejected.

\$935 in 1951

Treasurer.

Bidding for all or none, the

project to cost \$95,000.

Ordinance Passed-An ordi-

tion.

# PENNSYLVANIA Fountain Hill (P. O. Allentown), Pennsylvania

Bonds Purchased - An issue of \$30,000 sewer main bonds was purchased recently by Schmidt, Poole & Co., as 1½s, at a price of 100.512.

# Philadelphia, Pa

Bond Call-William W. Felton Clerk of Council, announces that 44% bonds aggregating \$5,840,-600, have been called for payment on Oct. 16, 1946. Bonds issued Oct. 16, 1922, to mature Oct. 16, 1976, although optional Oct. 16, 1946. Said bonds with all unma-tured coupons attached must be presented for redemition and presented for redemption and payment to the Philadelphia National Bank, fiscal agent of the City. Bonds registered as to principal alone or as to both principal and interest must be accompanied by appropriate instruments of assignment executed in blank. Interest ceases on date called

# Upper Makefield Township Sch. Dist. (P. O. Dolington,

Sch. Dist. (P. O. Dolington, Newtown R. D. No. 1), Pa. Bond Offering — George M. Ashton, District Secretary, will receive sealed bids until 7 p.m. (DST) on Aug. 26 for the pur-chase of \$30,000 coupon, register-able as to principal only, school bonds. Bidder to name one of the following interest rates: 1%, 1¼%, 1½%, 1¾%, 2%, 2¼% or 1½%. The bonds will be dated Sept. 1, 1946. Interest M-S. Due \$2,000 Sept. 1, 1947 to 1961, callable in whole or in part at par and accrued interest on Sept. 1, 1953, or on any interest paying 1953, or on any interest paying date thereafter. Bids will be re-ceived for the entire issue at any of the above rates of interest but no bid combining two different rates of interest will be considered. Said bonds and the in-terest thereon will be payable without deduction for any tax or taxes, except succession or inheri-tance taxes, now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the District assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, pro-vided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who, having compiled with the conditions of sale, offers to take the whole amount of the issue at the lowest interest cost to the municipality, which shall be de-termined by deducting from the total amount of interest to be paid on account of such bonds during the life thereof, the amount of 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 school districts of this class. The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of 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 Townsend. Elliott & Munson of of Philadelphia, and will be de livered to the purchaser only if and after the proceedings author izing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a cer-tified check for 2% of the face amount of the bonds, payable to the District Treasurer.

# SOUTH CAROLINA

### Abbeville, S. C.

Bonds Not Sold-The \$175,000 refunding electric system refund-ing bonds offered Aug. 6—v. 164, p. 604—were not sold.

### SOUTH DAKOTA

in production of the

Willow Lakes, South Dakota **Bond Election** - An election is scheduled to be held in the near future on the proposition of issu-ing \$99,500 water works and sewerage bonds.

### TENNESSEE

# Erwin, Tenn.

**Bond Offering** — E. B. Clark, Fown Recorder, will receive ealed bids until 2 p.m. (EST) on Town sealed bids until 2 p.m. (EST) on Aug. 23 for the purchase of 300,-000 series A not to exceed 3%interest water works revenue bonds. Dated Sept. 1, 1946. De-nomination \$1,000. Interest M-S. Due Sept. 1, as follows: \$10,000 in 1949 and 1950, \$11,000 in 1951 to 1954, \$12,000 in 1955 to 1958, \$13,000 in 1959 to 1962, \$14,000 in 1963 to 1965, \$15,000 in 1966 to 1968, \$16,000 in 1969 and 1970, and \$17,000 in 1971. Bonds numbered 54 to 300, inclusive, shall be callable for redemption prior to ma-turity at the option of the Town in inverse numerical order on March 1, 1953, or on any interest payment date thereafter at par plus accrued interest and a pre-mium for each bond so called, as follows: On or after March 1, 1953, and prior to March 1, 1960, a premium of \$25. On or after March 1, 1960, and prior to March 1, 1966, a premium of \$15. On or after March 1, 1966, and prior to maturity, a premium of \$5.

Bidders are requested to name a rate or not more than three rates of interest in multiples of ¼ of 1%, and no single maturity shall have more than one rate. The bonds will be awarded to the responsible bidder whose bid re-sults in the lowest interest cost to to the Town, and delivery of the bonds will be made at the Hamil-ton National Bank, Knoxville, Premiums will be taken into consideration in computing interest cost only if necessary to deter-mine which of two identical bids results in the lowest interest cost: The approving opinion of Chap-man & Cutler, of Chicago, will be furnished. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City. Enclose a certified check for \$6,000 payable to the Town Treasurer. results in the lowest interest cost. Treasurer.

Tennessee (State of) Tax Collection Data—The tax collections of federal, state, county, and municipal government in Tennessee for the fiscal year ended on June 30, 1946, aggregated \$503,140,075, as compared with collections of \$496,487,628 in gated the preceding year, according to a report just released by Tennessee Taxpayers Association

The revenue collections of the State of Tennessee for the year amounted to \$68,798,065, an increase of \$13,159,837.

Collections for the Tennessee Unemployment Compensation Trust Fund established for compensating involuntary, unavoid-able unemployment, amounted to \$18,605,167 in fiscal 1946, as comin the preceding fiscal year. The Tennessee Unemployment Compensation Trust Fund, during the 10 years since its creation in December, 1936, has accumulated a reserve of \$87,537,567. This shows an increase during the past year of \$7,754.292

The tax collections of Tennessee counties, cities, and towns are as-certained on a calendar instead of on a fiscal year basis, but are estimated for fiscal 1946 as follows:

County collections \$54,148,318 as compared with \$51,441,493 for the year before.

The cities and towns in Ten-nessee had collections in fiscal 1946 estimated at \$37,031,222, as compared with those for the pre-ceding year \$34,793,251.

Federal government collections made in Tennessee in fiscal 1946 aggregated \$324,521,303, as com-pared with \$332,791,513 in the preceding year.

# TEXAS

# Aransas Pass Independent

Sch. Dist., Texas Bonds Voted—An issue of \$200,-000 construction bonds authorized at the Aug. 3 election, Bay City Texas,

Bonds Approved — An issue of \$20,000 2½% street improvement refunding bonds has been apby the State Attorney proved General.

Dalhart Sch. Dist., Texas Bonds Defeated-The proposal to issue \$100,000 building bonds was defeated by a small margin at the Aug. 8 election.

# Dallas City and County Levee Improvement District, Texas

Refunding Substantially Com-pleted — The Bondholders' Com-mittee, secretary of which is W. D. Bradford, 115 Broadway, New York 6, N. Y., announced under date of Aug. 6 that the exchange of new refunding bonds, dated Oct. 1, 1945, has been substan-tially completed. The district was tially completed. The district was tially completed. The district was recently able to retire \$300,000 bonds at an average price of 53.83%, thus reducing its prin-cipal indebtedness to \$5,700,000. cipal indebtedness to \$5,700,000. Funds are now available to pay Oct. 1, 1946 interest.

Denison School District, Texas Bonds Voted-An issue of \$10,-000 construction bonds was favor ably voted at the election held on August 3.

# Electra, Texas

Bonds Purchased - The follow ing bonds amounting to \$145,000 were purchased recently by the First of Texas Corp., of San Antonio, as 3½s: \$60,000 refunding bonds.

85,000 water and sewer system bonds.

These bonds were authorized at the election held on July 30 and are due in 20 years.

# Galveston, Texas

Bond Offering — Mildred M. Oser, Secretary of Board of Com-M. missioners, will receive sealed bids until 5 p.m. on Sept. 5 for the purchase of \$1,000,000 series E coupon school bonds. Dated Nov. 1, 1946. Denomination \$1,000. Dated Due \$20,000 in 1947 to 1950, \$25.-000 in 1951, \$30,000 in 1952, \$35,-000 in 1953, \$40,000 in 1954 and 1955, \$50,000 in 1956, \$55,000 in 1957 to 1959, \$60,000 in 1960 to 1964, \$65,000 in 1965 to 1967, and \$40,000 in 1968. These bonds are part of the \$1,900,000 issue, authorized at the election held on May 21. Bidders to name the rate of interest in multiples of one-tenth or ¼ or 1% and not more than two interest rates may be specified. Principal and interest payable at the City Treasurer's office, or at the National City Bank of New York. No bid for less than par and accrued interest. The bonds are offered for sale subject to the approval of the At-torney-General, and of Wood, Hoffman, King & Dawson, of New York City, whose opinion will be furnished by the City, which shall also, at its own expense, cause the bonds to be lithographed or printed and duly executed and approved and with reasonable promptness after the acceptance of the bid and date of the bonds deliver them in the City, the pur-chaser, however, to have the privilege of directing delivery at some other place upon payment of any increase in the cost of shipping and delivering the same over the cost to the City of shipping the same from Austin, Tex., to Galveston, Tex., Enclose a certi-Galveston, Tex. Encl fied check for 2% of the amount bid, payable to the City.

# Gober Independent Sch. Dist. Texas

Bonds Approved — An issue of \$12,000 construction bonds has been approved by the State Attorney General.

No. 9 (F. O. Danblue), Jexas Bond Offering—Albert E. Walk-er, President of School Board, will receive scaled bids until 3 p.m. on Aug. 24 for the purchase of \$20,000 not to exceed 4% inter-est school house bonds. Dated est school house bonds. Dated Sept. 1, 1946. Denomination \$1,-000. Interest M-S. Due \$2,000 Sept. 1, 1947 to 1956. These bonds carried at the election held on July 6, by a vote of 26 to 1. Principal and interest payable at a place preferred by the purchaser. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than par and accrued interest. Bidders are required to name a rate or combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of 1% of 1%. Alternate multiples of  $\frac{1}{6}$  of 1%. Alternate bids are requested on bonds with option of redemption five years from their date. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of any market attorney selected by the purchasers and will deliver the bonds to the bank designated by the purchaser with-out cost to him. It is anticipated that delivery can be effected on that delivery can be effected on or before Oct. 15, 1946. Enclose a certified check for \$400, pay-able to the District.

#### Haskell, Texas

**Bonds Voted**—At a recent elec-tion the voters are said to have approved the issuance of \$88,000 water and sewer revenue bonds.

# Lorenzo, Texas

Bonds Approved—An issue of \$40,000 3½% series of 1946, water and sewer revenue bonds apon July 17, has been approved as to legality by Dumas & Huguenin, of Dallas These bonds are dated May 1, 1946.

McCamey, Texas Bond Call-H. E. Eckols, City Secretary, reports that refunding bonds of 1940, Nos. 35 to 37, are bonds of 1940, Nos. 35 to 37, are called for payment on Oct. 1, 1946 at the Mercantile National Bank of Dallas. The bonds are due to mature on Oct. 1, 1949.

# Montgomery County, Magnolia Community Sch. Dist. No, 6 (P. O. Conroe), Texas

Bond Sale-The \$200,000 school house bonds offered for sale on July 15 - v. 164, p. 382 - were awarded to Chas. B. White & Co. of Houston, as 1½s, at a price of 100.055, a basis of about 1.484%. Dated July 1, 1946. Denomination \$1.000. These bonds are due \$20.-000 from July 1, 1947 to 1956. In-terest payable J-J.

Moore County Common Sch. Dist. No. 3 (P. O. Dumas); Texas Bonds Approved — An issue of \$43,500 construction bonds has been approved by the State At-torney General.

#### Odem Independent Sch. Dist. Texas

Bond Offering - H. W. Hern-don, Superintendent of Schools, will receive sealed bids until 2 p.m. on Aug. 24 for the purchase of \$200,000 not to exceed 2% in-

## **DIVIDEND NOTICES**

### **CANADIAN PACIFIC RAILWAY COMPANY Dividend** Notice

At a meeting of the Board of Directors held today a dividend of two per cent. (fifty cents per share) on the Ordinary Capital Stock in respect of the secon 1046 Stock in respect of the year 1946 was declared payable in Canadian funds on October 1, 1946, to Shareholders of record at 3 p. m. on August 26, 1946. By order of the Board

Frederick Bramley, Secretary Montreal, August 12, 1946.

Gregg County Common Sch. Dist. terest school house bonds. Dated No. 9 (P. O. Danville), Texas Sept. 1, 1946. Denomination \$1,000. Sept. 1, 1946, Denomination \$1,000, Due Sept. 1, as follows: \$17,000 from 1947 to 1949 incl.; \$18,000 1950 to 1952 incl., and \$19,000 from 1953 to 1957 incl. Principal and interest (M-S) payable at place of purchaser's choice. Alternate bids are requested on non-callable bonds and bonds subject to call, after five years. Bidders are required to name a rate or combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of  $\frac{1}{6}$  of 1%. Alternate bids are requested on bonds with option of redemption five years from their date. The District will furnish the printed bonds, a copy of the pro-ceedings, the approving opinion of any market attorney selected by the purchasers and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be effected on or before Oct. 20; 1946: Enclose a certified check for \$4,000, payable to the District.

Odessa, Texas Bond Sale—An issue of \$500,000 % water works and sewer system improvement and extension revenue bonds, series of 1946, has been sold to R. A. Underwood & Co., of Dallas, and William N. Edwards & Co., of Dailas, and William N. Ed-wards & Co., of Fort Worth, joint-ly. Dated Aug. 1, 1946. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

# O'Donnell Consolidated Indep.

School District, Texas Bonds Purchased — An issue of bonds amounting to \$152,500 was purchased recently by C. E. Davis & Co., of Lubbock, as 2½s, 2¾s and 3s, These bonds are described as follows: as follows:

\$75,000 series of 1946, school bonds. 77,500 series of 1946, refunding

bonds

Dated May 15, 1946. Legality approved by Dumas & Huguenin, of Dallas.

Parker County (P. O. Weather-ford), Texas

**Bond Legality Approved**—An issue of \$50,000 1½% and 1¾% series of 1946, hospital bonds that carried at the election held on April 27, has been approved as to legality by W. P. Dumas, of Dallas. These bonds are dated May 1, toos 1946.

Quanah. Texas Bonds Sold - An issue of \$40,-

000 airport site acquirement bonds, authorized at the election held on July 23, have been sold as 2s. These bonds are due in 1 to 20' years.

Refugio County Precinct No. 2 (P. O. Refugio), Texas Bonds Voted—An issue of \$220,-000 road improvement bonds was authorized at an election on July 6 Sheffield Independent Sch. Dist. Texas

Bonds Approved — An issue of \$75,000 construction bonds has been approved by the State At-torney General.

West Orange Independent School District, Texas

Bond Sale—The \$250,000 school bonds offered Aug. 13—v. 164; p. 740—were sold as 174s; Due seri-ally from 1947 to 1966 incl. Op-tional Jan. 1, 1957.

## VERMONT

Royalton Sch. Dist., Vt. Bond Sale Details-F. W. Horne & Co., of Concord, were associated with W. E. Hutton & Co., of New York, in the recent sale of \$75,000 improvement bonds, as 11/2s, at a price of 101.149, a basis of about 1.48%.—v. 164, p. 740.

Rutland, Vt.

Note Sale - An issue of \$75,000 temporary notes was sold on Aug. 7, at a discount of 0.60%. These notes are due on Oct. 18, 1946.

VIRGINIA

Clifton Forge, Va. Bond Offering — W. J. Enos, Mayor, will receive sealed bids until 2 pm. (EST) on Aug. 28 for the purchase of \$220,000 water bonds. Dated Sept. 3, 1946. De-nomination \$1,000. Due Sept. 3, as follows: \$10,000 from 1947 to 1956. follows: \$10,000 from 1947 to 1956 incl., and \$12,000 from 1957 to 1966 incl. Bids for the purchase of said bonds can be made on either or both of the following basis, towit:

At a flat interest rate of  $1\frac{1}{2}\%$  on all of said bonds.

2. Bidders may name the inter est rate or rates, not exceeding 6% per annum in multiples of 14 of 1%. Each such bid may name 6% one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid of this nature may have more than four rates, and each bidder must specify in his bid the amount of bonds of each rate.

All bids shall be accompanied by a certified check of each bid-der payable to the order of the City, for 2% of the amount of issue, as evidence of good faith of as evidence of good faith of such bidder

Those desiring to bid for these Those desiring to bid for these bonds may be furnished with the opinion of J. W. C. Johnson, City Attorney, that the bonds are a valid and binding general obligation of the City, and that the City has the power to levy taxes for the payment of the interest on said bonds and to provide a sink-ing fund for the payment of the principal at maturity.

Bonds will be issued in accord-ance with Section 217, Acts of the General Assembly of Virginia of 1918 and by an authority of an ordinance of the City Council adopted on August 12th, 1946.

# Norfolk, Va.

Bond Sale — The following bonds amounting to \$1,920,000 and offered for sale on Aug. 13—v. 164, p. 740—were awarded to a 164, p. 740—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair & Co., Inc., E. H. Rollins & Sons, Dick & Merle-Smith, Geo. B. Gibbons & Co., Inc., Hornblower & Weeks, Otis & Co., First of Michigan Corp., and Newburger, Loeb & Co., all of New York, as 1.70s, at a price of 100.3099, a net interest cost of 1.6794%:

\$420,000 water bonds. Due on Dec. 1, in 1947 to 1967.

Dated Aug. 1, 1946. Interest payable J-D.

Seattle Local Improvement Dists., Wash. Bond Call-H. L. Collier, City Treasurer, has announced that the following bonds have been

On Aug. 1 California Avenue et al., Dist. No. 4872, partial payment on bonds No. 256.

On Aug. 7

On Aug. 12 East 57th Street, et al., District No. 5459, No. 23 bonds. Pullman Avenue et al., District No. 5476, Nos. 20 to 22 bonds.

Interest ceases on dates called Cash is also available to apply on the following matured bonds. District No. 4344, No. 224; District No. 3936, No. 18; District No. 4070, Nos. 381 and 382.

## WEST VIRGINIA Marmet, W. Va.

Bond Election Held — An elec-tion was held Aug. 17 on the question of issuing \$50,000 comnunity building site and construct tion bonds, Denominations \$1,000 and \$2,000. Due July 1, as fol-lows: \$1,000 from 1948 to 1957 incl. and \$2,000 from 1958 to 1977 incl

# WISCONSIN

Clintonville Sch. Dist. (P. O. Clintonville), Wis.

Bond Election-The Superinelection is scheduled for Sept. 20 to have the voters must to have the voters pass on the is-suance of \$300,000 building bonds. to have the

DePere, Wis. DePere, Wis. Bond Sale—The \$30,000 2% coupon water works mortgage bonds offered Aug. 8—v. 164, p. 604—were awarded to the Bank of West DePere, of West DePere, at a price of 103.55, a basis of about 1.274%. Dated Aug. 1, 1946 and due \$3.000 on Aug. 1 from and due \$3,000 on Aug. 1 from 1947 to 1956 inclusive. Bonds maturing from 1952 to 1956 are optional. Other bids: Bidder Price Bid

State Bank, DePere \_\_\_\_\_103.03

State Bank, DePere \_\_\_\_\_103.03 Paine; Webber, Jackson & Curtis \_\_\_\_\_103.00 Channer, Securities Co. \_\_\_\_102.07 Harley, Haydon & Co. \_\_\_\_102.15 Gillespie & Walters \_\_\_\_\_101.51 Peoples Trust Co., Green Bay \_\_\_\_\_100.53

Trempealeau County (P. O. Whitehall), Wis.

Bond Election-An issue of \$1,-248,000 road improvement bonds will be submitted to the voters at the November general election.

# WYOMING

Rawlins, Wyo. Bonds Purchased-An issue of 600,000 water improvement bonds authorized at the election held on July 16, was purchased recently by Peters, Writer & Christensen, of Denver.

# CANADA

#### Canada (Dominion of)

Treasury Bills Sold-An issue of \$75,000,000 Treasury bills was sold on Aug. 8 at a yield of 0.402%. Dated Aug. 8, 1946 and due on Nov. 8, 1946.

# ONTARIO

Hamilton, Ont.

Bonds Sold—It is stated that \$592,500 134% improvement bonds were awarded on July 29 to Canadian Bank of Commerce, the Toronto, at a price of 100.701. Due on June 1 in 1947 to 1951. Interest payable J-D. Second highest was R. A. Daly & Co., offering 100.446, and the Bank of Montreal third best, bidding 100.146.

The Hydro-Electric Power Commission of Ontario (P. O. Toronto), Ont.

Bond Redemption Notice-Os. borne Mitchell, Secretary of the Commission, is giving notice to all holders of outstanding 10-year 23/4% bonds of the Commission, dated Sept. 1, 1943, due Sept. 1, 1953, that pursuant to the provisions thereof, all the outstanding bonds of the said issue are hereby called for redemption and prior payment as an entirety at the principal sum thereof on Sept. 1, 1946, at the Agency of the Bank of Montreal, in the City of New York, upon surrender of said bonds with the interest coupons due March 1, 1947 and all subsequent coupons attached. Interest on all of said bonds shall cease to accrue from and after date called. Registered bonds should be accompanied by all instruments requisite for transfer.

Windsor, Ont. Bonds Offered—The following bonds amounting to \$6,500,000 are being offered for sale by Angus & Co., of Toronto:

\$3,000,000 2% refunding bonds. due \$750,000 June 30, 1947 to 1950.

3,500,000 21/2 %) refunding bonds. Due June 30, as follows: \$600,-000 in 1951 to 1955, and \$500,-000 in 1956.

Dated June 30, 1946. Denomi-nation \$1,000. Callable on any date prior to maturity at a price of par. Principal and interest payable at the Canadian Bank of Commerce, Windsor.

# NEW BRUNSWICK

St. John, N. B. Bonds Purchased—An Assue of \$633,000 214, 234 and 3% civic im-provement bonds was purchased on July 30 by a syndicate com-posed of Wood, Gundy & Co., of Toronic Park of Novs Settia of Toronto, Bank of Nova Scotia, of Foronto, Bank of Nova Scotia, of Halifax, Eastern Securities Co., and F. J. Brennan & Co., both of Saint John, at a price of 100.039. These bonds are due on Aug. 1, in 1947 to 1966.

# 

Montreal, Que. Bond Offering—A notice issued under date of Aug. 13 over the signature of J. A. Mongeau, City Clerk, is reprinted herewith:

Bids for the purchase as a whole of an issue of \$47,835,000 principal of an issue of \$47,835,000 principal amount of serial Debentures (pay-able in United States currency), dated Aug. 1, 1946 and maturing in installments from Nov. 1, 1947 through Nov. 1, 1975, of the City of Montreal will be received at the office of the Executive Com-mittee, City Hall, Montreal 1, P. Q., Canada, up to 11 a.m. (EDST), on Aug. 22, 1946, or, up to such later date as may be fixed by the City as provided in a Statesuch later date as may be fixed by the City as provided in a Statement of Terms and Conditions Relating to Bids. Copies of a Pros-pectus relating to the Debentures, of the Statement of Terms and Conditions Relating to Bids and of all other relevant documents re-ferred to in such Statement may be examined, and copies of cer-tain of such documents may be obtained, at the Agency of the Bank of Montreal, 64 Wall Street, New York 5, N. Y. Bids for De-bentures will be considered only from persons who have received copies of the Prospectus and only if made in accordance with and in lade in accordance with and subject to the terms and condi-tions set forth in the Statement, including the filing of question-naires as therein required.

Officers and representatives of the City of Montreal, representa-tives of the independent auditors appointed by the City, and coun-sel for the prospective purchasers of the Debentures will be avail-able at the auditorium on the fifth floor of City Bank Farmers Trust Company, 22 William Streef, New York 15, New York, on Aug. 19, 1946, at 10:30 a.m. (EDST), to meet with prospective bldders for 3 the purpose of reviewing with them information with respect to the City contained in the Registraion Statement and Prospectus, and the Statement of Terms and Conditions Relating to Bids. All prospective, bidders are invited to be present at such meeting.

Shawinigan Falls, Que.

Bond Sale-The \$250,000 improvement bonds offered for sale on Aug. 7-v. 164, p. 475-were awarded to McTaggart, Hannaford, Birks & Gordon, of Montreal, at a price of 99.02, for bonds maturing in 1947 to 1952, as 2s, bonds maturing in 1953 to 1956, as 2¼s, and bonds maturing in 1957 to 1966, as 23/4s. Dated May 1. 1947.

# 1,500,000 general improvement bonds. Due Aug. 1, in 1953 to 1971. WASHINGTON

called for payment:

West Cloverdale Street et al., District No. 5575, Nov. 15 to 22

bonds. On Aug. 9 Alley Block No. 3, Pleasant Ridge Addition, District No. 5598. Nov. 1 to 4 bonds.