# The COMMERCIAL and FINANCIAL HRONICLE

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

Abbott Laboratories—Stock Sold—The common stock-holders subscribed for 166,068 shares of common stock out of 169,991 shares (no par) offered for subscription at \$60 per share. Rights expired Aug. 13. The underwriters purchased the remaining 3,923 shares and sold them to employees at the subscription price.

them to employees at the subscription price.

PURPOSE—Company will redeem on or about Oct. 17, 1946, from the proceeds of this issue, 30,000 shares of 4% cumulative preferred stock now outstanding at \$107 per share, requiring a total of \$3,210,-000 exclusive of accrued unpaid dividends thereon. Concurrently with the issue and delivery of all the common shares now offered, funds sufficient to redeem all of the outstanding shares of 4% cumulative preferred stock will be deposited in trust for that purpose. Of the balance of the net proceeds, approximately \$3,000,000, will be used to pay or reimburse the company for the cost of the building program. The remainder of such net proceeds will be available for general corporate purposes pending specific allocation of such funds.

HISTORY & BUSINESS—Company was incorporated in Illinois in

porate purposes pending specific allocation of such funds.

HISTORY & BUSINESS—Company was incorporated in Illinois in 1900, under the name of Abbott Alkaloidal Co., to carry, on a business established in 1888. The present name was adopted in 1915. Company is engaged in the manufacture, distribution and sale of pharmaceutical, medicinal chemical, biological and vitamin products. It manufactures approximately 800 items, including standard pharmaceuticals described in the U. S. Pharmacopoeia and National Formulary, as well as a large number of pharmaceutical specialties. It is one of the largest producers in the United States of germicides, antibiotics, hypnotics and arsenical preparations. It relies chiefly upon professional prescription and recommendation for the creation of demand for products.

CAPITALIZATION, CHYING EFFECT TO PRESENT FINANCING

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Common shares (no par) \_\_\_\_\_\_\_ Authorized Outstanding \_\_\_\_\_\_\_ 3,000,000 sh. 1,869,907 shs. UNDERWRITERS—The names of the underwriters and the percentages of the unsubscribed common shares to be purchased by each of them respectively are as follows:

Percentage		rcentage
A. G. Becker & Co. Inc. 18.53	Ladenburg, Thalmann &	
F. S. Moseley & Co 11.76	Co	6.17
Shields & Co 11.76	Lehman Brothers	6.17
Glore, Forgan & Co 6.17	Merrill Lynch, Pierce,	
Harriman Ripley & Co.,	Fenner & Beane	6.17
Inc 6.17	Smith, Barney & Co	6.17
Kidder, Peabody & Co 6.17	Allen & Co	3.00
	Kuhn, Loeb & Co	11.76

To Redeem 4% Preferred Stock—

The corporation has called for redemption on Oct. 15 all of the putstanding 4% cumulative preferred stock at 107 and accrued dividends of \$1 a share. Funds will be available on and after Sept. 4, according to a notice to the New York Stock Exchange. The preferred stock will be suspended from dealings on the Exchange at the opening of business on Sept. 4.—V. 164, p. 677.

Adam Hat Stores, Inc.—July Sales—

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 ales \$978,592 \$549,937 \$9,755,849 \$6,766,493 

Adirondack Foundries & Steel, Inc., Watervliet, N. Y. Files With SEC-

The company on Aug. 19 filed a letter of notification with the SEC for 5,745 shares of common stock (no par). Shares are being offered by the company to stockholders of record Sept. 5 at \$10 per share, in ratio of one new share for each share held. Rights expire Sept. 30. Proceeds will be used for expansion of buildings and facilities.

Aero-Flight Aircraft Corp., Buffalo, N. Y .- Files With

The company on Aug. 15 filed a letter of notification with the SEC for 2,500 shares (no par) preferred on behalf of the company and 2,500 shares (\$1 par) common on behalf of James K. Nagamatsu, President and Treasurer, and Henry T. Nagamatsu, Vice-President and Secretary. Offering price \$110 a unit consisting of one preferred and one common share. The company will use its proceeds for purchase or lease of a factory for the production of personal airplane which it has developed, and for general corporate purposes. Issue is not underwritten.

Allis-Chalmers Mfg. Co.—New proved—Common Stock Increased--New Preferred Issue Ap-

proved—Common Stock Increased—

The stockholders on Aug. 24 approved the creation of a new issue of 500,000 shares of cumulative preferred stock (par \$100) of which it is proposed to issue 359,373 shares.

The increase in the authorized common stock from 2,750,000 shares to 3,750,000 shares was also approved in order to take care of the convertible feature of the new preferred shares.

Rights to Subscribe-

Notice has been received from the company that, contingent upon approval by stockholders at a special meeting to be held on Aug. 24

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds** 

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

80 BROAD STREET

Telephone: HAnover 2-2600

NEW YORK 4, N. Y. Bell Teletype: NY 1-573

1946, effective registration under the Securities Act of 1933, and the making of an offer. Helders of common stock of record at the close of business on Aug. 26, 1946, shall have the right to subscribe, on or before Sept. 12, 1946, for commulative convertible preferred stock, of \$100 par value, to the extent of one share for each seven shares of common stock held. The subscription price and the terms of the preferred stock will be announced later.

The New York Stock Exchange directs, subject to the offering being tade; that the common stock be not quoted ex-rights until further otice; and that all certificates delivered after Aug. 26, 1946, must accompanied by due-bills.—V. 164, p. 677.

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Federal Reserve System	1119

All Metal Products Co., Wyandotte, Mich.-Files with SEC

The company on Aug. 14 filed a letter of notification with the SEC for 13,000 shares of class B common stock on behalf of Mary E. Reberdy. Offering price, \$5.50 per share. Underwriter, Andrew C. Reid & Co., Detroit, Mich. Proceeds will go to the seiling stockholder. ---V. 149, p. 3252.

Ambassador Hotel Co. of Los Angeles-Group to Dis-

J. S. Strauss & Co., has announced that the stockholders' group, of which it is a member, intends to dissent to the sale of stock of Ambassador Hotel Co. for \$44 a share to Hilton Hotels Corp. when and if the proposed offer, as announced by voting trustees, is submitted to stockholders.

The dissent is planned, J. S. Strauss said, because it is believed a higher price can be obtained for the property.—V. 163, p. 1414.

#### **ELECTRONICS** RAILS **INDUSTRIALS**

Kobbé, Gearhart & Company

Members New York Security Dealers Association
45 NASSAU STREET, NEW YORK 5

Philadelphia Teleph Enterprise 6015

Tamer real validates, and the bub.	Jan Hillies	The first of the first
6 Months Ended June 30— Operating revenues—Passenger	1946 \$24,869,931	1945 \$17,138,601
Mail	1.609.626	3.235,273
Express and freight	1,404,390	1,913,170
Other	424,303	414,405
Total	\$28,308,251	\$22,701,449
Operating expenses		16,483,017
Provision for obsolescence and depreciation of	Set History and the	A STATE OF THE PARTY OF THE PAR
property and equipment	1,796,866	800,922
Net operating income	\$37.955	\$5,417,509
Deductions for income		149,369
Profit before Federal income taxes	Dr\$721,748	\$5,268,140
Provision for Federal income taxes	Cr600,000	
Net profit	Dr\$121.748	\$2,868,140
Revenue miles flown		21,882,122
Revenue passenger miles		353,867,589
—V. 163, p. 3413.		

#### American Brake Shoe Co.—Registers With SEC—

The company on Aug. 16 filed a registration statement with the SEC for 199,101 shares (no par) common stock. Shares will be offered for subscription to common stockholders in the ratio of one additional share for each four shares held. Unsubscribed shares will be sold to other persons, including officers and employees. Offering price, \$35 per share. Net proceeds, estimated at \$6,915,285, will be used to defray part of the cost of its plant expansion and improvement program. The issue is not underwritten.—V. 164, p. 821.

## American Gas & Electric Co. (& Subs.)—Earnings—

Period End. June 30-	1946-Mor	th-1945	1946-12 M	Aos.—1945
Subsidiaries consol.:	\$	\$	\$	\$
Operating revenue	9,189,271	9,363,775	112,286,140	115,479,537
Operation	3,414,326	3,268,395	38,151,831	39,193,609
Maintenance	713,850	665,777	8,645,527	8,231,118
Depreciation	1,121,193	1,069,312	13,235,451	13,498,965
Federal income taxes	898,115	583,070	10,236,559	6,974,487
Federal excess prof. tax	130	124,678	1,060,911	5,025,701
Other taxes	848,571	844,564	10,072,176	10,143,617
Operating income	2,193,214	2,802,976	30,883,682	32,412,038
Other income	19,764	21,311	394,180	307,664
Gross income	2,212,979	2,824,788	31,277,863	32,719,703
Interest on funded debt	552,164	570,114	6,716,214	7,004,309
Special charges for debt	Manager Control	71.050	000 000	FOE 000
Amort, of elec. plant		71,976	398,270	535,287
acquisition	24,921	24,940	299,262	174,793
Other int, and deducts.	25,823	9,316	376,654	334,481
Reservations of net inc.		898,730	4,897,170	9,448,979
Divs. on pfd. stocks	254,494	254,494	3,053,933	3,145,618
Balance earned for			Transport	
common stocks	1,355,575	995,215	15,536,357	12,076,232
Dividends on com. stks.	604,098	856,128	10,693,891	9,805,489
Undistributed net inc.	ANGO LIBERT	sanasinan.	Section 175	300 N 900
of subs. consol	751,477	139,087	4,842,465	2,270,743
American Gas & El. Co.:			t Made and State of	and the to the file
Undistributed net inc.				
(as above)	751,477	139,087	4,842,465	2,270,743
Undistributed net inc. of		Carlon Carlo		Variety and
subs. omitted above	10 <b></b>	38,697	90,411	82,169
Total	751,477	177,785	4,932,876	2,352,912
Inc. of Am. Gas & El. Co.		004 417	11 511 747	10 505 400
From subs. consol From subs. sold April	672,036	924,417	11,511,747	10,725,492
30, 1946		76,663	1,066,851	1,269,956
Other income	2,280	3,922		
Total inc. (parent			* West Company	Carl Calculate
company)	674,317	1,005,002	12,627,633	12,038,810
Total parent co. inc. &		Assault of the	Section Colors	14 - 15 - X - M-V
undistributed net inc.	The State of	404-210-02 5-03		
of subs	1,425,795	1,182,787	17,560,509	14,391,723
Gen. taxes & exps., net	27,160	24,997	335,233	324,024
Int. & misc. deducs	48,090	83,441		1,027,497
Fed. income taxes	28,089	54,588		656,948
Divds, on pfd, stock	140,767	140,767	1.689,209	1,689,209
Earned for com, stock	1.181,687	878,991	14,021,366	10,694,043
*Adjusted to exclude			Market State of the Control of the C	and the training
V. 164, p. 949.	coramon E	1000110 00.	Sold April	,
7. 101, p. 515.	CP SEC. TERROR	Carlotte Committee		State of the state of

American Cities Power & Light Corp.—Redemption-The directors have called for redemption on Oct. 1, next, all of the outstanding shares of convertible class A stock, optional dividend series, at \$55 per share and accrued dividends from Aug. 1 to Oct. 1,

NEW YORK STOCKS, INC.

#### DIVERSIFIED INVESTMENT FUND

PROSPECTUS ON REQUEST

HUGH W. LONG and COMPANY INCORPORATED

48 WALL STREET

634 SO. SPRING ST

gitized for FRASER n.//fraser.stlouisfed.org/ 1946, at the rate of \$3 per share per annum. Payment will be made at the Manufacturers Trust Co., redemption agent, 55 Broad St., New York, N. Y.—V. 163, p. 2430.

# American Export Lines, Inc.—Rights to Subscribe

Hallettean Export Lines, Inc.—fugnts to Subscribe—
Holders of common stock of American Export Lines, Inc., of record at the close of business cn Aug. 21, 1946, shall have the right to subscribe, on or before Sept. 18, 1946, at \$12 per share, for capital stock, of \$1 par value, of American Overseas Airlines, Inc., to the extent of one share for each five shares of common stock of American Export Lines, Inc., held.—V. 163, p. 3278.

# American Overseas Airlines, Inc.-New Financing-

American Overseas Airlines, Inc.—New Financing—
The corporation is offering 1,049,895 additional shares of its capital stock to stockholders at \$12 a share.

Negotiable warrants good until Sept. 18, 1946, will be distributed to stockholders of record Aug. 21, 1946, on the basis of 1½ new shares for each share held.

American Airlines Inc. will purchase the 540,000 shares to which it is entitled to subscribe as a stockholder.

American Export Lines, Inc., entitled to subscribe to 252,000 shares, and is distribubting its right to its holders of record Aug. 21, 1946, on the basis of one new saare of American Overseas Airlines, Inc. for each five shares of stock of American Export Lines, Inc. held.—V. 164, p. 677.

# American Public Service Co.-\$1.75 Dividend-

American Fubile Service Co. \$1.43 Dividend—
The directors on Aug. 13 declared a dividend of \$1.75 per share on the 7% preferred stock, payable Sept. 20 to holders of record Aug. 31. A like amount was disbursed on June 20, last, as compared with \$4.75 on March 20, 1946. Arrearages on July 1 amounted to \$23.75 per share.

share. rayments in 1945 were as follows: Feb. 15, \$3; March 20, \$1.75; June 20, \$3.50; and Sept. 20 and Dec. 20, \$1.75 each.—V. 163, p. 3278.

# American Stores Co.—July Sales

American Sumatra Tobacco Corp.—Div. Increased-

American Sumatra Tobacco Corp.—Div. Increased—
The directors on Aug. 21 raised the quarterly dividend to \$1
from the 25 cents paid previously with extras.
At the first meeting of the new fiscal year, beginning Aug. 1, 1946, the board authorized the payment of a quarterly dividend of \$1 on Sept. 13, to holders of record September 3.
In fiscal year ended July 31, last, company paid quarterly dividends of 25 cents plus extras of 75 cents in December, 1945, 25 cents in March, 1946, and \$1 in June this year, a total of \$3 a share on each of 192,351 capital shares outstanding.—V. 162, p. 1762.

# American Telephone & Telegraph Co.—Plans to Offer About \$351,000,000 of 2% Debentures to Stockholders

American Telephone & Telegraph Co.—Plans to Offer About \$351,000,000 of 2% Debentures to Stockholders and Increase Capitalization—

The directors voted on Aug. 21 to recommend to stockholders a new issue of convertible debentures in a mount not occored \$351,000,000, an increase in the authorized capital stock of the company from an increase in the authorized capital stock of the company from 25,000,000 of 35,000,000 shares, and of the company from stockholders of the company from the employees of the company and its subsidiaries.

A special meeting of rockholders to vote on the recommendations will be heat sare being prepared and will be mailed Sept. 1. Approyn the property of the shares outstanding is required to business Sept. 13, 1946, will be entitled to vote.

I proceeds from the sale of both debentures and stock would be used to provide funds for extensions, additional improvements to the plant of A. T. & T. and its subsidiaries.

I proceeds from the sale of both debentures and stock would be used of the unproved demand for telephone service and in order to extension the plant of A. T. & T. and its sub recompany points out that because of the unprove existing services, the Bell System has entered the largest construction program in its history; this will necessate the largest construction program in its history; this will necessate the largest construction program in its history; this will necessate the largest construction program in its history; this will necessate the largest construction program in the substantial amounts of new capital.

If the convertible debentures are authorized, the company intends to file a registration statement with the Securities and Exchange Commission shortly ster Oct. The bisue will be offered to shareholders in proportion to their long of the stockholders would be granted right of the stock of the stock of debentures of each six shares for make its six, 0,00,000 spurchase \$10.00 of debentures for each six shares for make its and the stock of the stock of the stock of the

The directors on Aug. 21 declared the regular quarterly dividend of \$2.25 per share on the capital stock, par \$100, payable Oct. 15 to holders of record Sept. 13. Distributions at the anual rate of \$9 per share have been made since and including 1922.

EARNINGS	FOR	JUNE	AND	YEAR	TO	DATE	
End June 30-				-1945		1946-6	M

EARNINGS	FOR JOHE	11112		
Period End. June 30-	1946—M	onth-1945	1946—6 I	/Ios1945 \$
Operating revenues Uncoll. oper, rev		19,814,906 79,072	109,902,449 334,566	120,106,002 364,644
Operating revenues	17,313,975 11,344,696 3,077,624	11.066.641	109,567,883 73,039,186 19,101,746	66,421,841
Net operating income Net income V. 164, p. 550.	2,891,655 42,285,956	2,056,544 41,960,296	17,426,951 91,409,197	12,246,223 83,444,512
		70 80 180 180	1 1 1 1	The second of

American Time Corp., Springfield, Mass.—Files With

The company on Aug. 19 filed a letter of notification with the SEC for 60,000 shares (1c par) confinon. Offering price, \$2; a share. Underwriters, Kobbe Gearhart & Co. Inc., New York. Proceeds will be used for additional inventory, manufacturing facilities and machinery and tooling.

## American Water Works & Electric Co., Inc.

Power output of the electric properties of this company for the elect ended Aug. 17, 1946, totaled 85,875,000 kwh, an increase of 1.1% over the output of 67,801,000 kwh, for the corresponding week 1945.—V. 164, p. 950.

#### American Woolen Co.—Exchange Offer Made to All referred Stockholders-

Preferred Stockholders—
Moses Pendleton, President, announced on Aug. 22 that the voluntary exchange offer contemplated by the plan of recapitalization, approved by holders of 75% of the preferred stock and approximately 59% of the common stock, at the special meeting on July 17, 1946, is now made to all holders of preferred stock.

The terms of exchange provide that each share of 7% cumulative preferred stock, together with its right to accrued dividends amounting to \$58.50 per share may be exchanged for 1½ shares of new \$4 prior preference stock, plus \$8.50 in cash. The new prior preference stock will be convertible at any time into two shares of common stock.

Exchanges may be made to Oct. 2, 1946 or such later date as the directors may determine. The plan will become effective if 80% of the outstanding preferred is deposited within the period established for exchange or on deposit of such lower amount, as the directory determine. Unless the plan is declared effective by Nov. 15, 1946, it will be abandoned.

pandoned.
Brown Brothers Harriman & Co., New York and Boston, have been produced depositary for the 7% cumulative preferred stock under proposed plan of recapitalization.—V. 164, p. 822.

## Angerman Co., Inc.-July Sales-

Period End. July 31— 1946—Month—1945 1946—6 Mos.—1945. Sales \$506,876 \$522,162 \$3,572,290 \$3,422,499 V. 164, p. 415.

The company on Aug. 16 filed a registration statement, with the SEC for 151,367 shares (no par) common. Of the total, 142,663 shares will be offered for subscription to common stockholders in ratio of one share for each two shares held. The remaining 2,734 shares and any shares not subscribed for by common stockholders will be offered to employees of company. Offering price will be \$10 a share. Company estimates it will use \$300,000 of the proceeds to purchase additional space and equipment and \$350,000 for manufacturing facilities. The balance will be added to working capital. Issue is not underwritten.—V. 164, p. 551. Artloom Corp., Philadelphia-Registers With SEC-

# Associated Cooperative Grocers Co. of Southeastern Massachusetts, New Bedford, Mass.—Files With SEC—

The company on Aug. 16 filed a letter of notification with the for 1,500 shares (\$100 par) common. Offering price, \$100 a st Proceeds will be used for purchase of merchandise and for conductions. Issue not underwritten.

#### Barnsdall Oil Co.—Earnings—

6 Months Ended June 30— Operating profit after Federal taxes	\$4,475,009 \$4,242,242
Deductions for additions to reserves and for lease costs written off during period	2,337,658 1,969,466
Net profit from operationsEarnings per share on outstanding stock	\$2,137,350 \$2,272,775 \$0.96 \$1.02

The gross operating revenue of the company and its subsidiaries for the quarter April 1 to June 30, 1946, amounted to \$3,952,097.—V. 164, p. 678.

#### (A. S.) Beck Shoe Corp.-July Sales-

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 Sales \$2,314,245 \$1,748,224 \$20,677,311 \$15,474,862 NOTE-These figures are exclusive of sales under Government con-

Now Controlled by The Schiff Co. (which see below). V. 164, p. 271.

#### Bell Telephone Co. of Pa.—Earnings-

	Period End. June 30— 1946—Mor Operating revenues—— \$10,728,092 Uncollect, oper, rev 12,585	1th—1945 \$9,453,153 6,213	1946—6 1 \$63,437,829 67,693	\$56,712,791 41,052
	Operating revenues \$10.715.507 Operating expenses 7,971,353 Operating taxes 1,117,167			36,348,291
*1	Net operating inc \$1.626,987 Net income 1,181,083 V. 164, p. 415.	\$1,272,256 842,859		

#### Ben-Hur Products, Inc .- Exchange Offer-

Ben-Hur Products, Inc.—Exchange Offer—
The company is offering to the holders of 263,500 10-year it convertible debentures, dated Feb. 1, 1941, the right to exchange on the company of the common stock purchase warrants attached). Debtures may be exchanged on or before 4 p.m. (FST), Sept. 3, Citizens National Trust & Savings Bank, Les Angeles, on a for par basis plus a premium of 5% Unexchanged debenture plus 8736,500 additional debentures have been underwritten P. W. Brooks & Co., New York City.—V. 164, p. 416.

#### Bird & Son, Inc .- New President-

Axel H. Anderson, Secretary-Treasurer of the company since 1930, has been elected President to Succeed Benjamin H. Roberts, who has retired and been elected Vice-Chairman of the board of directors.

—V. 161, p. 1311.

# Blauner's, Philadelphia-Plans to Refund Preferred

Blauner's, Philadelphia—Plans to Retund Preteries
Stock and Split-Up Common Shares—
The stockholders will vote Oct. 9 on a proposal to change the par
value of the common stock from no par to \$3 per share and to split
the common shares on a 25 for-1 basis.
They will also vote on authorizing the creation of a new issue of
150,000 shares of convertible preferred stock to be issued in series.
It is planned to publicly offer an initial series of 30,000 shares of
the new preferred stock through underwriters, the proceeds to be used
to refund the 11,562 outstanding shares of no par value \$3 preferred
stock and to provide additional working capital.—V. 159, p. 1755.

#### Bliss & Laughlin, Inc.—Split-Up Approved-

The stockholders on Aug. 15 approved a plan to split the company's common stock on a two-for-one basis. The plan authorizes 1,000,000 shares of \$2.50 par value common in place of the present 500,000 shares of \$5 par value stock.—V. 164, p. 4.

# (Sidney) Blumenthal & Co., Inc.—To Increase Capitalization and Issue Rights to Common Stockholders—

The directors on Aug. 15, 1946, authorized an offering of additional shares of its common stock to common stockholders. The proposed offering will be made through the issuance to stockholders of transferable subscription warrants entitling the holder to subscribe for the new shares, at \$10 per share, at the rate of one share for each two shares held.

two shares held.

The proposed offering is subject to the adoption and filing of an amendment to the company's certificate of incorporation increasing the authorized common stock from 250,000 to 500,000 shares. This amendment will be voted upon by holders of the common stock at a

special meeting called for Sept. 19, 1946. The proposed offering is also subject to the becoming effective of registration statement to be filled with the Securities and Exchange Commission.

The subscription warrants will be mailed to stockholders of record as of the date the registration statement becomes effective, on the taird full business day thereafter. The warrants will be exercisable for a period of thirty days after issuance.

Application will be made to list the additional shares on the New York Curb Exchange, on official notice of issue. It is not contemplated that the proposed offering will be underwritten.

It is also planned to refire the 1,388 shares of common stock now held in the treasury.

Declares Extra Dividend of 60 Cents on Com. Stock-

The directors on Aug. 15 declared an extra dividend of 60 cents per share on the common stock, no par value, payable Sept. 12 to holders of record Aug. 30. A regular quarterly dividend of 20 cents, previously declared, is payable on Sept. 3 to holders of record Aug. 16. No extra payment was made in 1945.—V. 164, p. 552.

Boeing Airpiane Co.—Unit Announces Stratofreighter The Boeing Stratofreighter, a new double-deck four-engine all-cargo airpiane, which will operate at the unprecedented low direct cost of 3.9 cents per ton mile, was announced on Aug. 19 by William M. Allen, Fresident of Boeing Aircraft, Co., a subsidiary. The Stratofreighter, with a volume nearly twice that of an average railroad boxcar and the speed to cross the country 20 times while the boxcar is making one trip, is a ster ship to the 80-passenger Being Stratoruliser, 49 of which have already been ordered by five major world airlines.

Mr. allen in another services the stratograph of the services of the servi Boeing Airplane Co.—Unit Announces Stratofreighter

cruiser, 49 of which have already been ordered by airplane, and it has been designed to make poss ble great expansion of the air cargo field through efficient, low-cost operation.

The new 67½-ton cargo plane, which has a usable volume of 6,140 cubic feet, will carry a maximum pay load of 41,000 pounds at speeds of 300 to 350 miles an hour. It is powered by four 3,500 horsepower Pratt & Whitney Wasp Major engines and will be equipped with four-bladed Curtiss electric reversible pitch full feathering propellers. The Stratofreighter is the second new airplane announced by Boeing in recent weeks. A twin-engine, high-wing airplane, the Boeing 417, designed to serve the world's smaller cities, has been ordered into production at the company's Wichita, Kansas division.—V. 164, p. 271.

#### Borg-Warner Corp. (& Subs.)—Earnings—

Borg-Warner Corp. (& Subs.)—Earr 6 Mos. End. June 30— Operating profit Other earnings	1946 \$3,898,439	1945 \$27,917,464 517,951	1 3
Total income		\$28,435,415 1,486,586 373,831	7 + 1 St + 18.
Prov. for est. Fed. and Can. inc. taxes and excess profits taxes and renegotiation	1,248,004	23,046,528	
Net income all companies	\$1,914,800 2,336,736 \$0.76	2,336,736	

After deduction of factory, administrative and selling expenses.

\*Atter deduction of factory, administrative and selling expenses:

\*\*CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

\*ASSETS—Cash in banks and on hand, \$37,549,794; cash in banks restricted to refunding of customers' deposits, \$462,274; U. 8, treasury certificates of indebtedness and Dom, of Canada bonds (\$140,000), \$6,885,066; accounts receivable—customers, including termination claims, less reserve, \$13,727,039; employees' and officers' traveling advances and accounts receivable \$69,514; other notes and accounts receivable, \$1,870,896; materials supplies, work in process and finished goods, less reserve, \$22,088,274; stocks, bonds and notes of other companies and miscellaneous investments (including 125,184 shares of Borg-Warner common stock), \$1,324,527; property, plant and equipment (after reserve for depreciation of \$11,977,487); \$17,192,819; prepayments and deferred charges, \$3,986,303; patents, less amortization, \$495,396; goodwill, \$1; total, \$108,443,634.

\*\*LIABILITIES—Accounts payable, \$7,522,983; customers' deposits—terminated contracts, \$378,500; accruals (including accrued payroll), \$3,643,193; provision for taxes on income, 1946 and prior years and for renegotiation 1945 and prior years (after U. S. tax notes of \$14,653,809), \$9,177,888; deferred credits to income, \$583,280; reserves for special purposes, \$381,916; preferred stock, \$20,000,000; common stock (2,461,220 shares), \$12,309,600; paid in and capital surplus, \$11,401,730; enred surplus, \$38,452,253; total, \$108,443,634.—V. 164, p. 678,

# Botany Worsted Mills, Passaic, N. J.-Signs Large

A contract involving production and delivery of more than \$50.00,000 worth of woolen and worsted textiles during the next seven years has been signed by this corporation and H. Daroff & Sons, Inc., clothing manufacturers, Philadelphia, Pa., it was amounced on Aug. 15 by Col. Charles F. H. Johnson, President of Botany. The contract was said to be one of the largest, in not the largest, in the history of the textile clothing industry.

Inc. clothing manufacturers, Philadelphia, Pa., it was sinducted to Aug. 15 by Col. Charles F. H. Johnson, President of Botany. The centract was said to be one of the largest, if not the largest, in the history of the textile clothing industry.

The action, Col. Johnson said represents one phase of the postwar program for the production and distribution of the Botany "500" elothing, manufactured exclusively by the Daroff company from fabrics produced by Botany. The line is branded merchandise handled by 1,133 retail merchants under franchises and nationally-advertised jointly by the fabric and clothing manufacturers, Outlets, he said, will sell 650,000 suits, topcoats and overcoats in 1946. With increased fabric supply and additional facilities it is expected that production for 1947 will reach 1,000,000 units. (New York "Times").—V. 161, p. 763.

#### Bowen Industries, Inc., Chicago-Files With SEC

The company on Aug. 13 filed a letter of notification with the SEC for \$15,000 of 6% notes maturing in six months; \$45,000 of 6% notes maturing in six months; \$45,000 of 6% notes maturing in nine months; \$34,000 of 6% notes maturing in one year; and \$6,000 of 5% notes maturing in 15 months. Offering price, at face amount. A portion of the notes will be issued to key employees in satisfaction of claims for salary earned but not paid to them, Proceeds: will be used for retirement of indebtedness and working capital

British Industries Corp. Stock Offered Strauss Bros and Stubner & Co., New York, on Aug. 14 offered 99,000 shares of capital stock (par \$1) at \$3 per share.

shares of capital stock (par \$1) at \$3 per share.

Transfer Agent—Marine Midland Trust Co., New York.

HISTORY & BUSINESS—Corporation presently has exclusive selling rights under contracts from certain British manufacturers covering the products—made by said manufacturers.

The principal office of the corporation is at 401 Broadway, New York, N. Y., where also its stocks of merchandise are maintained.

The corporation is now fully operating and conducting a normal course of business with its British principals, with the exception of Phenoglaze Ltd. and Gumption Products, Ltd. No commercial shipments have yet been received from Phenoglaze. The first small shipment from Gumption has arrived, but sales have not been instituted because a sufficient stock-pile has not been built up to permit adeputed distribution. With the existence of a ready market for all products received, it is believed that the operations of the corporation will show continued progress.

Negotiations are presently being had with other British manufacturers for additional selling rights, which, if obtained, will expand the corporation's operations.

turers for additional selling rights, which, if obtained, will expand the corporation's operations.

The present corporation was organized in New York January 23, 1945, under the corporate name of British Industries Sales Corp., with an authorized capital stock of 200 shares into par).

On July 24, 1946, the certificate of incorporation was amended to change the corporation's name to British Industries Corp., and its authorized capital stock from 200 shares (no par) to an authorized capital stock from 200 shares (no par) to an authorized capital stock of \$500,000, consisting of 500,000 shares (par \$1). On the change of the corporation's previously issued 200 shares of no par value stock, the holders thereof, William Carduner and G. Vincent Rockey, received 500 shares of stock having a par value of \$1 for each share of no par stock formerly, held, and the capital was reduced

from \$105,000 to \$100,000, being the par value of the shares issued on such change, the difference of \$5,000 being transferred to the corpo-

CAPITALIZATION—The sole class of stock presently authorized by the corporation is common stock of the par value of \$1 a share, and the number of such shares authorized is 500,000, of which 100,000 are issued to William Carduner and G. Vincent Rockey, each of whom holds 50,000 shares. Upon the issuance of 99,000 shares contemplated within this offering, the corporation will have issued and outstanding 199,000 shares of its authorized 500,000 shares of its authorized 500,000 shares.

PURPOSE—The entire net proceeds from this issue will be us the corporation for additional working capital with which to its inventories and increase its volume of sales.

UNDÉRWRITERS—Strauss Bros. (managing underwriter) and Stub-ner & Co., New York, have entered into an underwriting agreement with the corporation under which the underwriters have agreed to make a public offering of the 99,000 shares of \$1 par value capital stock of the corporation at \$3 per share.

#### CONSOLIDATED INCOME STATEMENT

Sales t Cost of sales	\$416,063 301,543
Gross profit on salesCommissions earned	\$114.519 17,012
Total income 25	\$131,532 578,361
Net profit	\$52,670

Brown Co., Berlin, N. H .- Plans to Refund RFC Loan

Brown Co., Berlin, N. H.—Plans to Refund RFC Loan Holders of voting trust certificates for the preferred and common stocks, at a meeting to be held on Sept. 16, will vote on the continuance of the voting trust agreement, under which directors of the company are elected by three voting trustees.

Affirmative action by the certificate holders will be the final step toward refunding the company's indebtedness to the Reconstruction Finance Corporation and is required by the new lenders to assure continuity of management until the company's extensive program of plant modernization at Berlin and Gorham, N. H., is completed. A program for improvement of the La Tuque, P. Q., plant of Brown Corp., wnolly-owned Canadian subsidiary, nas already advanced substantially and further steps to reduce manufacturing costs there are about to be undertaken.

The voting trust agreement was originally required by the RFC

are about to be undertaken.

The voting trust agreement was originally required by the RFO when that agency made a loan to the company for its reorganization in 1941. By its terms the agreement continues until Oct. 1, 1946, or such date as the RFC loan is repaid, whichever is later. If the RFC loan is not refunded, the voting trust agreement will continue to Nov. 24, 1956, the maturity date of the loan, whereas, under the refunding plan, the voting trust would terminate Oct. 1, 1951.

As a result of the company's improved financial position, the RFC loan can now be refunded and funds for plant modernization provided on favorable terms. Arrangements have been completed with institutions for a refunding loan with a lower interest rate a later maturity, and less onerous repayments on principal than those required by the RFC loan. The refunding plan, which is contingent upon continuance of the voting trust, comprises a serial bank loan of \$1,500,000 with interest at 28% maturing at the rate of \$300,000 annually commencing with 1948; together with \$4,750,000 principal amount of bonds bearing interest at 33% due in 1981, with a fixed sinking fund of \$400,000 annually commencing in 1953.

Certificate holders of record at Aug. 9, 1946, will be eligible to vote on the continuance of the voting trust agreement at the Sept. 16 meeting. Voting trustees are Charles Francis Adams, Chairman of State Street Trust Co.; T. Jefferson Cooldge, Chairman of United Fruit Co., and Ernest M. Hopkins, President Emeritus of Dartmouth College.—V. 164, p. 552.

#### Brown-Forman Distillers Corp.—Exchange Offer to Expire Sept. 15-

Holders may exchange their \$5 prior preferred shares, on a share-for-share basis, for new no par \$4 cumulative preferred stock on or before Sept. 15, 1946, at the Kentucky Trust Co., exchange agent, Louisville, Ky. Dividends on the new \$4 stock accrue from July 1, 1946, and are payable quarterly.

It is announced that holders of more than 50% of the prior preferred stock have indicated their intention to exchange their shares.—
V. 164, p. 678.

#### Brunner Mfg. Co.-Dividend No. 2-

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 30, 1946 to holders of record Aug. 23. An initial distribution of like amount was made on June 1, last.—
V. 163, p. 2720.

Brush Beryllium Co., Cleveland, O.—Files With SEC— The company on Aug. 9 filed a letter of notification with the SEC for 5,245½ shares (no par) common. Offering price, 840 a share. Proceeds will be used to reduce indebtedness and increase working capital. Issue not underwritten.

Carney Co., Inc., Mankato, Minn.—Grande & Co., Inc., Seattle, are offering \$290,000 5% sinking fund debenture bonds, due April 1, 1961, at 100 per unit (consisting of \$100 of 5% income debenture bonds accompanied by one share of the common stock and one warrant of the share of t

COMPANY).

DEBENTURES—Company has authorized a total amount of \$650,-600 of sinking fund debenture bonds bearing interest at the rate of 5% per annum; to be dated April 1, 1046 and to mature on April 1, 1961. Trustee—Empire National Bank & Trust Co. of St. Paul (Minn.). \$290,000 principal amount of these debenture bonds are now being offered to the public. \$196,650 will be exchanged for the old securities of the Carney Rockwool Co, and the Carney, Co. in accordance with the terms of the merger. \$163,350 will remain authorized, but unissued.

The \$290,000 of debenture bonds being sold to the public are accompanied by a total of 2,900 shares of common stock (par \$1) and 2,960 warrants, in units of 10 shares of the common stock and 10 warrants with each \$1,000 principal amount of debenture bonds. Interest on the bonds is payable April 1 and Cot. 1. Dominations of \$500 and \$1,000 registerable as to principal only.

\*PURPOSE—To retire \$142,500 of existing bank loans, to provide dunds for certain new construction to increase capacity, and to provide additional funds for working capital necessary to finance an increasing volume of business.

COMMON STOCK—Company has authorized 200,000 shares (\$1 par)

COMMON STOCK—Company has authorized 200,000 shares (\$1 par) common stock, approximately 114,540 shares of which are issued and outstanding. Approximately 11,767 shares are reserved for certain warrants outstanding. There will be issued to Grande & Co., Inc. in connection with this financing a total of 1,450 shares of common stock.

WARRANTS—There is issued and outstanding an estimated 11,767 warrants for the purchase of common stock. These warrants are not exercisable for a period of 18 months from issuance date. After the expiration of that period the bearer shall be permitted to purchase from the company one share of common stock per warrant at a price of \$5 a share for a period of three years, and thereafter at the rate of \$7.50 a share for the next two years. There will be issued to Grande & Co., Inc. in connection with this financing a total of 6,767 warrants.

HISTORY—The history of The Carney Co., Inc. and its predecessors dates back over half a century to 1883. Three generations of the Carney family have managed the company.

The Carney Co., Inc. has recently negotiated with several different groups on the West Coast for the construction of or acquisition of rockwool producing plants with the utilimate goal that as quickly and sately as possible The Carney Company, Inc. will be producing its Jamie, brand material on the West Coast. The company will own no less than 50% of any such plants.

The Carney Co., Inc. is a consolidation and merger of The Carney Co. and the Carney Rockwool Co. This was done because it gives the company a stronger corporate and operating organization, and the elimination of unnecessary expense of duplication. The plan of merger called for consolidation of the two companies, and the exchange of their securities for 5% sluking fund debenture bonds due 1961 and new \$1 par value common stock of the new company. A further recommendation was the issuance and sale of \$290.000 of 5% sluking fund debenture bonds to retire existing bank loans, provide for new construction, and to finance the increased business by an addition to working capital.

CONSOL, INCOME STATEMENT, 6 MONTHS ENDED JUNE 30, 1946

Sales Cost of sules Operating expense	\$592,389 421,802 121,560
Other income	\$49,027 5,354
Total income Other deductions	\$54,380 15,658
Not profit before income taxes	\$38,723 22,806
Net profit for period	\$15,917

# Campbell, Wyant & Cannon Foundry Co. (& Subs.)-

\*After depreciation and other charges, Federal income taxes and excess profits taxes, †Consolidated accounts exclude Ordnance Steel Foundry Co. and Campbell, Wyant & Cannon Engineering Co.
The consolidated statement of income for six months ended June 30, 1946, follows:

. The consolidated statement of income for six including cash (1946, follows:

Net sales, \$7,770,070; other operating income—net, including cash discounts received and allowed and profit from sundry sales, \$148,414; interest, received, \$101,879; total, \$3,020,363; manufacturing cost of products sold (exclusive of depreciation), \$6,912,879; provision for products and selling expenses, \$634,115; provision for Federal taxes on income, \$85,600; net profit for period, \$223,434.

#### CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1946

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1946

ASSETS—Cash on hand and in banks, \$1,168,214; total accounts roceivable—net, \$1,313,184; inventories, \$1,079,807; funds (U. S. notes and certificates and cash) reserved for acquisition and improvement of preduction facilistes, \$2,750,000; investments in wholly-owned subsidiaries not consolidated, \$35,000; investments at cost less provision for loss; \$1,600; land contracts receivable, \$16,268; total fixed assets—tex, \$2,943,050; Federal income and profits taxes of subsidiary refundable on account of loss carryback, \$89,700; prepaid insurance and other deferred charges, \$66,576; total, \$9,463,400.

LIABILITIES—Fayroll accured, \$416,021; accounts payable, \$494,407; payroll deductions for government bond purchases, old age benefits axes and income taxes withheld \$44,957; provision for other taxes, \$49,344; provision for casting returns, \$85,720; unclaimed wages and unadjusted credits, \$49,825; capital stock (348,000 shares, no par), \$4,-50,220; earned surplus, \$4,212,920; oost of 3,075 shares of capital stock reacquired and held by that company, Dr.\$27,560; total \$9,463,400.—V. 164, p. 5.

## Canadian Pacific Railway—Traffic Earnings—

 Week Ended Aug. 14—
 1946
 1945

 Traffic earnings
 \$5,801,000
 \$6,481,000

 V. 164, p. 951.
 \$5,801,000
 \$6,481,000

#### Casco Products Corp.—Stock Split Voted-

A split-up of common stock on the basis of three for one was voted by the stockholders at a special meeting held on Aug. 20. The passage of the measure provides that two shares of stock will be received for each one held by stockholders as of the record date, Aug. 20.

received for each one held by solutions in the number of shares of common stock, without par value, from 170,500 to 511,356 shares was voted upon at a meeting held earlier in the month. This provision paved the way for the three for one split-up of stock. No change in the amount of capital represented by the outstanding shares of common stock of the corporation's surplus account will result from the split.

or common stock of the corporation's surplus account will result from the split.

J. H. Cone, President, said: "The company is making excellent progress in terms of sales and production. The conversion task of setting up out commercial production departments has proceeded at a rapid pace."

a rapid pace."

He continued: "The conservative projected sales volume of in excess of \$8,000,000 for the 1946 fiscal period is a substantial increase over our best pre-war year which totaled \$3,820,000 for the period ending Feb. 28, 1942."—V. 164, p. 952.

#### Caterpillar Tractor Co. (& Sub.)-Earnings-

EARNINGS FOR MONTH OF JULY 1946 Sales

The above profit is after giving effect to the "carry-back" provisions of the Internal Revenue Code, which provide for a reduction of earlier years' high taxes when current operations result in a loss or when profit is abnormally low. These provisions-recognize that excess profits taxes previously computed for the war years were in effect preliminary estimates of the tax liability for the war period and the postwar year of reconversion and that final determination of excess profits taxes can only be made as the results of 1946 operations are combined with the results of the war years—V. 164, p. 952.

#### Celanese Corp. of America-Executive Appointments

Celanese Corp. of America—Executive Appointments
Executive appointments in the corporation's chemical division were
announced on Aug. 19. J. D. Fennebresque was appointed General
Manager of the Chemical Division and Mr. W. Ward Jackson was
named Sales Manager.
Prior to joining the Celanese organization in October, 1944. Mr.
Fennebresque was variously assistant to the Chief of the Development
Branch of the Office of Rubber Director, the Monsanto Chemical Co.,
the War Production Board and, during the war, a member of the
Joint Technical Industrial Intelligence Committee.
Mr. Jackson has been with the Celanese Plastics Division since 1931
and recently has been in charge of the Product Application Division
in the plastics field.—V. 164, p. 952,

#### (The) Celotex Corp .- Acquires Cleveland Firm-

The corporation has acquired The Weaver-wall Co. of Cleveland, Ohio, manufacturers of asphalt shingles, roofing and siding products, it is announced. Acquisition of this company with its manufacturing facilities, consisting of the Cleveland plant and the felt mill at Avery, Ohio, is part of an expansion program in which Celotex plans to increase sub-

stantially its capacity for the production of building materials for home, farm and industry.

A. L. Wall, President of Weaver-Wall is retiring, but Louis Stegman and other Cleveland executives and personnel of the company have joined the Celotex organization.—V. 163, p. 3415.

# Central Louisiana Electric Co., Inc.—Bond Refunding

Company has entered into an agreement providing for the sale to John Hancock Mutual Life Insurance Co. of \$1,100,000 1st mortgage 3% bonds, series B, due Aug. 1, 1976, at 102 and interest. The agreement also provides for the sale of \$400,000 additional series B 3% bonds to the insurance company at 102 and interest within six months after completion of the in tal sale. Proceeds will be used to retund \$570,000 1st mortgage 3½% series A bonds, due Jan. 1, 1961, and for construction purposes.—V. 164, p. 823.

#### Central Maine Power Co.-30-Cent Common Dividend

The directors on Aug. 20 declared a dividend of 30 cents per share on the common stock (par \$10), psychole Sept. 30 to holders of record Sept. 10. This compares with 15 cents paid on March 4, last. Payments of 13½ cents each were made on Feb. 28, May 31, Aug. 31 and Nov. 30, 1945.

The regular quarterly dividends of 87% cents per share on the preferred stock, 3.50% series, and \$1.50 per share on the 6% preferred stock were also declared, both payable Oct. 1 to holders of record Sept. 10.—

The preferred stock, 3.50% series, par value \$100, was admitted to unlisted trading at the opening of business Aug. 20 at the New York Curb Exchange.—V. 164, p. 416.

#### Central & South West Utilities Co .- Dividends-

The directors on Aug. 13 declared dividends of \$1.75 per share on the prior lien preferred stock, \$7 dividend series, and \$1.50 per share on the prior lien preferred stock, \$6 dividend series, both payable Sept. 20 to holders of fecord Aug. 31. Like amounts were disbursed on June 20, last, while on March 20, this year, \$6 was paid on the \$7 stock and \$5.14 on the \$6 stock. Arrearages on June 30, last, amounted to \$2.458% per share on the \$7 stock and to \$2.11 on the \$6 stock.

\$6 stock,
Last year, the following payments were made on the \$7 stock: Peb.
15, \$10.50; March 20, \$1.75; June 20 and Sept. 20, \$3.50 each; and
Dec. 20, \$1.75.
Also in 1945, the company made the following distributions on
the \$6 stock: Feb. 15, \$9; March 20, \$1.50; June 20 and Sept. 20, \$3
each; and Dec. 20, \$1.50.—V. 163, p. 2848.

# Central Soya Co., Inc., Fort Wayne, Ind.—Registers With SEC—Split-Up Ratified—

With SEC—Split-Up Ratified—
The company on Aug. 21 filed a registration statement with the SEC for \$4,000,000 3\% sinking fund debentures, due 1966, and 90,000 shares (ne par) common. Underwriters, Glore Forgan & Co., Chicago, Debentures will be offered publicly. Common shares initially will be offered for subscription to common stockholders at rate of one share for each 7\(\frac{1}{2}\)s shares held. Unsubscribed shares will be sold to underwriters. Price will be supplied by mendment. Of net proceeds, company will use \$2,132,000 exclusive of accrued interest for redemption of outstanding 3\(\frac{1}{2}\)s sinkings fund debentures, due 1951. and \$353,500, execlusive of accrued interest, for payment of bank loans; balance will be added to working capital.

The stockholders on Aug. 13, authorized an increase in the capital stock without par value from 300,000 shares to 750,000 shares. The directors propose to distribute 1\(\frac{1}{2}\) additional shares for each share now held. This will bring the total capital stock outstanding to 660,000 shares, compared with the present 264 000 shares.

The additional 90,000 shares, together with \$4,000,000 3\% bonds will be sold to provide additional tunds for working capital.

Central Steel & Wire Co., Chicago—Files With SEC.

## Central Steel & Wire Co., Chicago-Files With SEC-

The company on Aug. 19 filed a letter of notification with the SEC for common stock (par \$5) not to exceed a total price to the public of \$100,000; 3.846, shares at an estimated price on behalf of Mandel Lowensteine, President of the company, of \$26 a share. Offering price at market. Paul H. Davis & Co. will act as broker in distribution of the stock from time to time. Proceeds go to the selling stockholder.—V. 157, p. 1048.

#### Champion Paper & Fibre Co.—Plans Split-Up-

The directors, at a special meeting held Aug. 15, voted to recommend to the stockholders that, subject to necessary approvals, the present common stock be split two shares for one at the annual meeting to be held Oct. 8, 1946. Details of the proposed action will reach the stockholders in the proxy statement which will be mailed on or about Sept. 18, 1946. There are outstanding about 550,000 common shares out of an authorized issue of 756,000 shares.—

Plans Expansion—

Plans Expansion—
The company plans to spend \$7,000,000 during its current fiscal year on plant expansion. This sum, in addition to \$5,000,000 spent during the past year, will complete a plan of improvement. A decrease of \$2,000,000 in company's working capital for the year ended. April 28, 1946, is attributable to this expansion program.

Production was curtailed several times during the past year by shortages of wood, but supplies now are sufficient to meet capacity production requirements. With this return to an approximation of peacetime production, a refinancing program, accomplishing an annual reduction in the preferred dividend requirements alone of \$240,000, has been completed.—V. 163, p. 2002.

#### Chesapeake & Ohio Ry.—Earnings—

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945

Gross mcome	18,085,739	17,688,253	104,274,169	123,994,959	
U. S. income taxes	1,686,833	2,586,216	7,632,991	17,592,864	
Other railway taxes	1,049,008	910,045	6,855,037	7,106,670	
Net ry. oper. income	3,198,457	2,565,133	15,412,793		
Net income	2,801,693	2,153,120	12,600,672		
Sinking fund appropr.	41,763	40,390	292,341	286,369	
Balance to surplus	2,759,930	2,112,730	12,308,331	14,935,202	
Earns, per com. share_	\$0.37	\$0.28			
-V. 164, p. 952.	The Asia Car		3.5% (8.5%)	41.33	

#### China Industry & Finance Corp.—Being Formed-

China Industry & Finance Corp.—Being Formed—
This corporation is being organized in Shanghai to extend loans to domestic industries and strengthen credit standing abroad for Chinese industrial enterprises, it was amounced in New York on Aug. 16 by the Chinese News Service. The organization will be capitalized at \$500,000,000 United States currency and \$5,000,000,000 Chinese currency, which will be subscribed by government and commercial banks, trest companies and other concerns.

A principal function of the corporation will be to handle, in behalf of industrial and mining concerns, the purchase of machinery, equipment and raw materials from foreign countries. Wherever necessary the company will advance cash to meanufacturers abroad for goods ordered and work out instalment plans for repayment by particular Chinese concerns placing the orders abroad. (New York "Times.")

#### Cincinnati Gas & Electric Co.—Underwriting Agreement-

An agreement has been signed between Columbia Gas & Electric Corp. and are investment banking group headed jointly by Blyth & Co., Inc., and The First Boston Corp. for the underwriting of Columbia's distribution of 2.046,004, shares of Cincinnati common stock.

The underwriting group has 228 members and ranks with the largest investment banking combines in history.

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 Mondayl. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 6613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1946 by William B. Dana Company. Reentered canada, \$27.50 per year; South and Central America, Spain, Mexico and Cuba, \$29.50 per year; Creat 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. 74 111 F 2 7 1 t

Columbia's stockholders of record August 22 will be entitled to purchase the Cincinnati common at \$28 a share, on the basis of one share for each six shares of Columbia held. The rights will expire Sept. 9.

The underwriters expect to offer any shares not taken up by Columbia stockholders to the public about Sept. 11.—V. 164, p. 824.

#### Citizens Utilities Co.-Earnings, Etc.-

Citizens Utilities Co.—Earnings, Etc.—

R. L. Rosenthal, President, recently announced that operating results for the first quarter of the company's year, the period ended March 31, showed net income available for common stock of \$61,408, equal to 25 cents per share of common stock. This compares with net income in the quarter ended March 31, 1945, of \$27,572, equal to 11 cents per share of common stock.

Mr. Rosenthal indicated that approximately half of the improvement in earnings resulted from increased operating income and that the remainder of the improvement was a consequence of reduction in income taxes.

Mr. Rosenthal also notified out that the research and that also notified out that the Rosenthal also notified out that the Rosenthal also notified out that the

remainder of the improvement was a consequence of reduction in income taxes.

Mr. Rosenthal also pointed out that net income for the 12 months ended March 31, 1946, before special charges resulting from the sale of property, was equal to \$280,346, or \$1.13 per common share. In the 12 months period ended March 31, 1945, net income was \$122,193, or 49 cents per common share.

Mr. Rosenthal stated that the new officials of the company viewed the outlook for the remainder of the year with a degree of optimism, conditioned upon the increased availability of utility appliances and the success of government efforts to restrain price increases in raw materia.s consumed or used by the company in providing electric, gas, water and telephone service to its customers. The company operates properties providing various of these services in the States of Vermont, Arizona, Glorado, Idaho, California, and Washington; and also operates a fish processing and cold storage plant in Ketchikan, Alaska.

CONSOLIDATED INCOME ACCOUNT

CONSOLIDATED INCOME ACCOUNT

Period End, March 31-	1946_Mc	nth-1945	1946-12 M	Aos1945	
Total oper, revenues	\$180,358	\$181,295	\$2,412,879 1.067,230	\$2,354,439 1,098,116	
Operating expenses	86,563 11,544	87,720 10,745	148,755	142,820	
Depreciation	23,003	24,162	273,783	286,413	
Taxes (other than income taxes) Taxes on income	14,645 <i>C</i> 793	14,629 17,476	168,541 221,363	164,325 250,802	
Operating income	\$44,696 2,987	\$26,563 1,589	\$533,206 32,731	\$411,962 18,266	
Gross income Total income deductions	\$47,682 24,006	\$28,152 24,703	\$565,938 353,080	\$430,228 308,034	CONT. 10.5
Net income	\$23,677	\$3,449	\$212,858	\$122,193	
Earns, per share com. stock (248,267 shs.)		- 4-1-4	\$0.86	\$0.49	

#### CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

ASSETS—Total fixed assets, \$9,086,249; investment and fund accounts, \$39,882; cash, \$684,007; special deposits, \$13,315; temporary cash investments, \$1,201,728; notes receivable, \$23; accounts receivable, \$264,398; interest and div. receivable, \$249; accrued utility revenue, \$44,542; materials and supplies, \$139,563; prepayments, \$10,479; other current and accrued assets, \$1,277; deferred debits, \$20,794; reacquired securities, \$299,955; total, \$11,806,522.

\*\*LIABILITIES—Common stock, \$276,250; first mortgage 5½% bonds, \$4,457,500; 3% income notes, \$1,425,000; accounts payable, \$108,667; customers' deposits, \$68,301; taxes accrued, \$535,908; interest accrued, \$49,678; other current and accrued liabilities, \$81,986; deferred credits, \$61,357; depreciation reserves, \$2,866,043; reserves for uncollectible accounts, \$31,10; contingencies and revaluation reserves, \$480,937; miscellaneous reserves, \$27,977; contributions in aid of construction, \$113,727; restricted earned surplus, \$322,747; unrestricted earned surplus, \$779,331; total, \$11,806,522.

\*\*NOTE—Taxes accrued include: Other than income taxes, \$70,175;

OTE—Taxes accrued include: Other than income taxes, \$70,175; rued income taxes, \$158,455; and reserve for income tax contincies (1943, \$57,958; 1944, \$160,554; 1945, \$88,766), \$307,278.—V. 164,

# Clark Equipment Co.—Earnings— (Including Clark-Celfor Tool Corp.)

6 Mos. End. June 30— *Operating income Misc. income	1946 \$118,531 84,657	1945 \$5,830,151 133,234	1944 \$9,292,203 168,239	1943 \$5,649,470 118,879
Total incomeAdmi, & sell. expenseDiscount allowedSpecial emerg. facility_Interest paid	\$203,188 1,070,022 159,449 	\$5,963,385 1,104,452 170,997 300,143 58,881	\$9,460,441 915,595 170,817 300,418 70,064	\$5,768,349 850,565 175,974 297,081 31,336
Net inc. from oper Fed. inc. & exc. profits taxes	\$\$1,027,497 	\$4,328,914 †3,380,000	\$8,003,547 16,694,000	\$4,413,392 †3,434,722
Net profit Divs. paid on pfd. stock Divs. paid on com. stk. Shares of com. stock	§\$1,027,497 44,815 356,424	\$948,914 44,815 356,424		\$978,671 44,815 356,424
outstdg. (no par)	237,616 Nil	237,616 \$3.80	237,616 \$5.32	237,616 \$3.93

\*After deduction of factory expense, including depreciation of \$178,-503 in 1945, \$235,018 in 1945, \$288,214 in 1944 and \$286,484 in 1943. †After postwar credit of \$270,000 in 1945, \$387,000 in 1944 and \$320,000 in 1943. \$Deficit.

#### CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks and on hand, \$2,722,838; accounts receivable—net (including termination claims), \$1,534,809; inventories, \$8,608,509; investment (net) in Buchanan Land Co. (100% owned), \$7,281; land, buildings, machinery, etc., at cost (after reserve for depreciation and special amortization of \$10,648,805), \$4,072,996; prepaid insurance and taxes, \$43,872; total, \$16,990,305.

LIABILITIES—Current accounts payable and payrol, \$1,108,236; taxes, etc.—accrued, \$283,042; reserve for Federal taxes on income (after deducting U. S. Treasury tax notes of \$453,915), \$2,051,870; reserve for postwar adjustments and other contingencies, \$1,000,000; 5% cumulative preferred stock (par \$100), \$1,902,700; common stock (249,338; shares, no par), \$4,996,760; capital surplus, \$417,115; earned surplus, \$5,526,407; capital, stock purchased for and held in treasury (preferred at par 1,101 shares, acquired at cost of \$108,660, and 12,222 common shares, \$185,725), Dr\$295,825; total, \$16,990,305.—V. 163, p. 2576.

#### Clarostat Mfg. Co., Inc.—Listed on Curb-

On Aug. 23, the company's stock began dealing on the New York Curb Exchange. The Board of Governors approved the application for listing its stock on the Curb Exchange, on Aug. 7, while the registration statement filed by Clarostat under the Securities & Exchange Act of 1934, became effective on Aug. 20.—V. 164, p. 5.

# Coleman Co., Inc.—To Pay 20-Cent Common Dividend

Coleman Co., Inc.—To Pay 20-Cent Common Dividend
The directors on Aug. 20 declared a dividend of 20 cents per share
on the 400,000 shares of common stock, par \$5, payable Sept. 6 to
holders of record Aug. 30. A similar distribution was made on June
7, this year. No common dividend was paid in March, 1946.
The company on Dec. 7, 1945, paid a dividend of 30 cents per share
on the \$5 par common stock, as against 20 cents on Sept. 7, 1945. In
June 1945, each share of no par value common stock was reclassified
into one-fitth share of 4½% preferred stock, par \$50, and four
shares of \$5 par value common stock. The old common stock received
50 cents per share on March 9 and June 1, 1945.
The usual quarterly dividend of 53½ cents per share on the 40,000
shares of preferred stock, par \$50, was also declared, payable Sept.
12 to holders of record Aug. 30.—V. 163, p. 1025.

Colonial Airlines, Inc.—New Passenger Traf. Records Colonial Airlines passenger travel continued to establish new records for the fourth consecutive month when 16,814 passengers flew 4,820,773 revenue miles in July, it was announced on Aug. 15 by

Sigmund Janas, President. Passengers carried for the first seven month of 1946 increased 84.5% over the same period a year ago. Golonial's record-breaking surge of traffic started in April and continued through May, June and July. There has been an increase of 1.539,902 revenue passenger miles between April and the end of July, almost 47%. The passenger load factor has risen 14% on the New York to Montreal and Ottawa routes and 8% on the Washington to Montreal and Ottawa routes, over the same period.

ington to Montreal and Ottawa routes, over the same period.

Mall and express flown also showed substantial increases for July over the same month in 1945. A total of 15,228,476 mail pound miles and 8,773,303 express pound miles were flown in July, 1946, increases of 47.5% and 36.5%, respectively, over July, 1945.

The first two weeks of August showed passenger traffic increases over July's unprecedented figures. With new service inaugurated to Plattsburgh and Saranac Lake-Lake Placid in the upstate New York resort area and to Rutland, Vt., on Aug. 8, another record-breaking month is foreseen.—V. 164, p. 417.

#### Colonial Sand & Stone Co., Inc., N. Y .- Registers With SEC

SEC—
The company on Aug. 15 filed a registration statement with the SEC for 300,000 shares (\$1 par) common stock. Underwriters, Emanuel, Deetjen & Co., New York. Company will receive proceeds from the sale of 150,000 shares and Generoso Pope, President of company, who is selling the remaining 150,000 shares, will receive proceeds from these shares. The company will use its proceeds for payment of mortgage notes, open account indebtedness and for purchase of additional equipment. Any balance will be added to working capital—V. 164, p. 952.

#### Colorado Milling & Elevator Co.—Registers With SEC

The company on Aug. 20 filed a registration statement with the SEC for 70,000 shares (\$50 par) cumulative convertible preferred stock. Underwriter, Union, Securities Corp., New York. Prior to the proposed issue of preferred stock, the company plans to call its 32 cumulative convertible preferred stock for redemption at \$55 a share plus accrued dividends. Funds for the redemption will be supplied by a short-term bank loan. Proceeds from the sale of preferred, together with other funds, will be used to repay the bank loan.—V. 164, p. 680.

#### Columbia Pictures Corp.—Extra 50-Cent Dividend-

The directors have declared an extra dividend of 50 cents per share and the usual dividend of 50 cents per share on the common stock, no par value, both psyable Sept. 24 to holders of record Sept. 9. A distribution of 2½% in stock was made on May 9, last. 111 Payments in 1945 were as follows: May 9, 2½% in stock; Sept. 21, 5 cents in cash; and Dec. 28, 50% in stock.—V. 163, p. 3281.

# Columbus & Southern Ohio Electric Co.-Earnings-

Total operating revenues	\$18,707,906	\$18,461,437
Operation	7,378,768	7,059,567
Maintenance	1,306,801	1,179,562
Depreciation	1,675,677	1.825.053
Amortization of plant acquisition adjustments	68,067	Averages.
State, local and misc. Fed. taxes	1,881,132	1,943,578
Federal income and excess profits taxes:		931, 63
- Separate return basis		3,270,163
Reduction due to inclusion in consol. return	Cr1,334,702	Cr772,783
Operating income	\$5,309,130	\$3,956,296
Other income (net)	25,330	45,120
Gross income	\$5,334,459	\$4,001,416
Total income deductions	934,472	995,773
Net income	\$4 399 987	\$3,005,643
Dividend requirements on preferred shares		827,548
Balance	\$3,751,947	\$2,178,095
NOTES-(1) Federal income and excess pr	ofits tax	ccruals for

NOTES—(1) Federal income and excess profits tax accruals for periods prior to May 27, \$1946 were based on the inclusion of the income of the company in consolidated returns of United Light and Power Co. or United Light and Railways Co., affiliated holding companies. Federal income tax accruals for periods subsequent to May 26, 1946 are based on the filing of a separate tax return.

For the 12 months ended June 30, 1946, the reduction due to inclusion in consolidated return includes \$768,200 resulting from nonrecurring refinancing transactions in December, 1945 of the affiliated holding companies.—V. 163, p. 3281.

#### Commonwealth Edison Co.—Weekly Output-

Due chiefly to the two-day holiday in 1945 that marked the end of the war with Japan, electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended aug. 17, 1946, showed a 17.2% increase over the corresponding period last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year.

Week Ended—	1946	1945	% Decrease
Aug. 17	188,437,000	160,791,000	17.2
Aug. 10	188,594,000	187,168,000	*0.8
Aug. 3	186,131,000	186,956,000	0.4
July 27	182,652,000	186.980.000	2.3
*IncreaseV. 164, p. 952.			Aug a Trans

#### Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corportaion adjusted to show general business conditions of territory served for the week ended Aug. 15, 1946, amounted to 259,339,445 as compared with 221,145,635 for the corresponding week in 1945, an increase of 38,193,810 or 17.27%.—V. 164, pl 953.

#### Community Water Service Co. (& Subs.)—Earnings 12 Months Ended June 30-1946 1945

Gross earnings	\$5,959,394	\$6,723,955
Operating expenses, maintenance and taxes	3,450,188	3,801,255
Provision for depreciation and retirements	320,017	371,734
Amortization of property account adjustments	5,150	5,150
Gross income	\$2,184,039	\$2,545,816
Interest, amortization of debt discount, pre-	the State of the S	(42 K. 475 W. Cell
mium (net) and expense, etc., of subsids	1.142.182	1,323,566
Preferred dividends of subsidiaries	472,965	534.287
Minority interest	7.744	7.244
Interest, amortization of debt discount and ex-		district K.
pense, etc., of company only	274,096	350,567
*Net income	\$287,052	\$330,152
*In November, 1945 the company sold four sub	sidiaries for	\$2 000 000
and used the proceeds, along with other treas		
in December, 1945 the company's then outstan		
in the principal amount of \$2,489,000. The ab		
presented on an historical basis and includes		
problem of all mountain basis and mountain	VALUE AND THE	ome (arcer

presented on an historical basis and includes the net income (after preferred dividends) for five months, or to the date of sale, of such sold subsidiaries. It also reflects the actual interest paid on the redeemed honds to Dec. 31, 1945.

Had such transaction been consummated as of Jan. 1, 1945, the net effect would have been a reduction of approximately \$7,300 in the net income for the 12 months ended June 30, 1946, and a reduction of approximately \$35,700 in the net income for the 12 months ended June 30, 1945.—V. 163, p. 3130.

#### Conde Nast Publications, Inc.—Split-Up Voted-

Conde Nast Publications, Inc.—Split-Up Voted—
The stockholders on Aug. 21 approved a three-for-one split in the common stock.
The board proposed an increase from 350,000 shares to 1,050,000 common shares to cover the split. The approval reduces the stated value of the stock from \$5 to \$1.66% per share. Shareholders will receive two additional shares for each share now held.
The stockholders also approved a recommendation to increase the number of directors to lifteen, See also V. 164, p. 680,

Connecticut River Power Co.—Earn Six Months Ended June 30—Gross operating revenue. Other income	1946	\$2,159.990
Total gross earnings Operating expenses Federal taxes on income Total interest and other charges	\$2,197,815 918,748 216,000 453,740	\$2,158,790 846,071 261,084 463,489
Net income Preferred dividends declared	\$609,327 36,000	\$588,146 36,000
Balance for common dividends and surplus	\$573,327	\$552,14 <b>6</b>

#### Congoleum-Nairn, Inc.-New Vice-President-

Norman R. Abrams has been elected a Vice-President it was announced by B. G. Steinetz, President. A member of the board of directors and formerly manager of manufacturing, Mr. Abrams will continue to be in charge of all manufacturing operations in the floor-covering company's plants in New Jersey, Pennsylvania, and Maryland.—V. 162, p. 565.

#### Consolidated Edison Co. of New York, Inc.

The company on Aug. 21 announced that System output of electricity (electricity generated and purchased) for the week ended Aug. 18, 1946, amounting to 183,700,000 kwh., compared with 149,500,000 kwh., for the corresponding week of 1945, an increase of 26.1%. Local distribution of electricity amounted to 173,000,000 kwh., compared with 145,700,000 kwh. for the corresponding week of last year, an increase of 18.7%.—V. 164, p. 953.

Consolidated Grocers Corp.—Current Sales Up 41%— 

#### Unit Plans Larger Sales-

Unit Plans Larger Sales—
A greatly increased program of national advertising and merchandising of Monarch Finer Foods for the fiscal year July 1, 1946 to June 30, 1947 was announced on Aug. 19 by J. R. Keenan, Vice-President of Reid, Murdoch & Co., a subsidiary. He said that this unit was now using radio stations and 608 newspapers in addition to car cards and point-of-sale material to carry messages to consumers, Mr. Keenn pointed cut that Reid, Murdoch will continue on a vastly increased basis its past policy of stress of research and effort on quality control. This phase, he added, includes cooperative and friendly grower relations in developing helpful ideas in growing, harvesting and delivering higher quality products for mutual benefit.—V. 164, p. 953.

#### Consolidated Retail Stores, Inc.—July Sales—

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945
Sales \_\_\_\_\_\_\_ \$1,780,544 \$1,477,568 \$17,007,700 \$13,336,65**T** -V. 164, p. 824.

#### Consolidated Water Power & Paper Co. (& Subs.) Earnings-

6 Months Ended June 30—	1946	1945	1944
Mfg. profit and other income (net)	\$2,884,065	\$2,732,842	\$2,425,964
Prov. for deprec. and depletion Net profit from operations	\$2,392,822	\$2,276,158	\$1,949,086
Interest on long-term debt	110,987	47,125	50,375
Bond expense	1,463	1,514	1,61 <b>7</b>
Provision for contingencies	961,663	25,000	120,00 <b>0</b>
Prov. for inc. and exc. profits taxes		1,597,755	1,195,14 <b>1</b>
Net income Earned surplus balance	\$1,318,709	\$604,764	\$581,953
	8,125,751	7,539,507	7,263,459
Total	\$9,444,460	\$8,144,271	\$7,845,411
Dividends paid, plue State tax	412,000	412,000	412,000
Earnings per share CONSOLIDATED BALANCE	\$9,032,460	\$7,732,271	\$7,433,41 <b>1</b>
	\$3.29	\$1.51	\$1.45

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$3,328,999; notes, accounts and accrued interest receivable (after reserve for losses of \$12,862), \$2,028,921; inventories, \$5,831,393; investments and other assets, \$672,732; plants and equipment (after reserve for depreciation of \$12,664,438), \$13,144,350; land and riparian rights, \$4,802,490; timberlands (less depletion), \$1,156,690; patents, cost less amortization, \$58,234; deferred charges, \$341,170; total, \$31,364,979.

LIABLITIES—Current, requirities on long-term daht \$750,000.

total, \$31,364,979.

LIABILITIES—Current maturities on long-term debt, \$250,000; accounts payable, \$439,513; property taxes, \$321,874; income taxes, \$1,984,152; payrolls, interest and other accruals, \$737,292; first mortages 3½% loan maturing \$50,000 annually to Aug. 1, 1954, and \$550,000 due Aug. 1, 1955, \$950,000; first mortages 3½% bonds maturing \$100,000 annually to Nov. 1, 1961, and \$1,200,000 due May 1, 1962, \$2,700,000; term bank loan, unsecured, series A, maturing \$100,000 annually to Oct. 1, 1954 (interest rate 2½%) and \$2,100,000 due on Oct. 1, 1955 (interest rate 3%), \$2,200,000; deferred credits—royalties, \$89,181; reserves for compensation insurance, \$102,083; reserve for contingencies, \$1,053,222; contributions in aid of construction, \$1,538; capital stock (\$25 apr), \$10,000,000; carried surplus, \$9,032,660; canital contingencies, \$1,053,222; contributions in all of construction, \$1,505; capital stock (\$25 part), \$10,000,000; carned surplus, \$9,032,460; capital surplus, \$803,662; total, \$31,364,979.—V. 162, p. 780.

#### Continental Oil Co.-40-Cent Distribution-

The directors on Aug. 21 declared a dividend of 40 cents per share on the capital stock, payable Sept. 30 to holders of record Sept. 3. A like amount was paid in the first two quarters of the current year, and quarterly during 1945.—V. 163, p. 2722.

Copco Steel & Engineering Co., Detroit—Registers With SEC—
The company on Aug. 19 filed a registration statement with the SEC for 115,000 shares (\$1 par) common. Underwriter, E. H. Rollins & Son, Inc., New York. Of the shares being offered, company is selling 100,000 shares and 15,000 shares are being sold by a stockholder. The company will use its proceeds to provide additional factory space and purchase machinery and equipment and to construct a new office building. The balance will be added to working capital.

# Continental Baking Co,—Semi-Annual Report— CONSOLIDATED INCOME ACCOUNT

26 Weeks Ended—		June 30, '45
Net sales	\$54,294,938	\$49,000,682
Cost of goods sold	35,742,214	33,446,650
Cost of delivery and selling expenses other than		10,215,915
advertising	648,467	654.027
Advertising	1.136.774	1.217.604
General and administrative expenses	383,937	342,789
Contribution to the pension fund		
od: Net profit from operations	\$4,719,087	\$2,898,697
ofil Net profit from operations	10,509	
Total profit	\$4,729,596	\$2,936,731
Interest	244,893	248,338
Provision for Federal income tax		
Net income from operations	\$2,793,053	\$1,368,666
Amortization of goodwill	100,000	100,000
Net income transferred to earned surplus		
Balance at peginning of Jear	1,300,000	0,100,000
Total	\$4,059,943	
Dividends on preferred stock	697,331	966,000
Balance at end of period	\$3,362,612	\$3,441,989
	THE PARTY OF THE P	

CONSOLIDATED BALANCE S	HEET	*****
ASSETS—Cash in banks and on hand	June 29, '46	Dec 29 '45
Cash in banks and on hand	\$8.870.540	\$7,260,107
U. S. Treasury notes, tax series C (at face value	Action was been desired	
including accrued interest)	103,020	1,336,180
Trade accounts receivable	1.044.039	1.356,489
Sundry agrounts receivable	54,847	
Sundry accounts receivable	15,027	10.804
Inventories at cost	7.169.681	
Sundry mortgages, stocks, etc. (at cost)	149,141	162,341
	725,371	521,990
Plant and equipment	26.968.766	
Goodwill		
Goodwill	5,900,000	6,000,000
Total		\$49,674,645
TJARIJITTE	401,000,102	Signification and
LIABILITIES—Accounts payable	\$1 109 964	\$1 377 527
Employees' payroll deductions for war bond		
Durchases withholding and social seer tower	309,579	357,678
Accrued real estate and sundry taxes	482 425	
Accrued interest	4,660	
Dividend payable on preferred stock	348,666	
Dividend payable on common stock	510,000	537.714
Principal amount of 3% debentures to be re-		
tired within one year	350,000	348,000
Accrued Federal income and excess profits taxes		
Salesmen's guaranty deposits	308,689	
20-year 3% sinking fund debentures, due 1965	Star Street	079 16 5 15 16 15 16 16
(not current)	15,800,000	15,975,000
(not current) Miscellaneous reserves	109,981	109,981
\$5.50 cumul. pfd. stock, without par value (out-		AP NO. T.
standing 253,575 shares)	24,150,000	24,150,000
Common stock, without par value (outstanding	L. Harriston	100,460,000,000
1.075.429 sharesi	1.000.000	1.000.000
1,075,429 shares) Earned surplus	3,362,612	
	15.00	We C
		\$49,674,645
*After reserve for depreciation of \$25,063,69 \$24,826,016 at Dec. 31, 1945.	4 at Tuna 2	0 1046 and

Definitive Debentures Ready—

Definitive 20-year 3% debentures due July 1, 1965, are now ready for exchange for temporary debentures at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 163, p. 2992.

# Copper State Life Insurance Co., Tucson, Ariz—Files With SEC—

The company on Aug. 9 filed a letter of notification with the SEC for 2,000 shares (\$100 par) class B preferred. Offering price, \$150 a share. Proceeds will be used for setting up legal reserve for operation of life insurance business.

Continental Steel Corp. (& Subs.)—Earnings	Continental	Steel	Corp. (	& Subs.	-Earnings
--	-------------	-------	---------	---------	-----------

3 Mos. End. June 30— Net sales Costs and expenses Depreciation	1946 \$6,422,693 5,672,198 123,976	1945 \$6,204,876	1944 \$5,753,895 5,369,664 105,936	1943 \$5,640,123 5,200,891 118,028
Operating profit Other income	\$626,519 12,540	\$397,145 16,594	\$278,295 18,365	\$321,203 52,229
Total income Loss on sale or disman-	\$639,059	\$413,739	\$296,660	\$373,432
t'ement of properties	-	2,002 7,064	6,953 8,633	10,653
Federal taxes	258,000	196,000	113,500	*146,600
Net profit Preferred dividends	\$380,153	\$208,673	\$167,574	\$216,179 17,288
Common dividends		50,140		
Surplus Earns, per com. share	\$279,871 \$0.76	\$158,533 \$1.04		
*Includes excess profit		an Personal	3 9 3 4 30	
Period End. June 30-	1946—6 M \$10,765,378	los.—1945	1946—12 I \$22,141,023	Mos.—1945
Net sales Cost of sales Admin., selling & gen.	9,411,093	10,603,824	19,660,911	20,778,203
expenses		674,928		1,336,112
Prov. for depreciation	247,774	246,776	495,379	459,647
Profit from operations			\$1,102,884	
Other income	20,812	28,911	107,911	58,541
Total income Int. on funded debt &	\$657,471		\$1,210,795	
Loss on sale or disman-	1.	14,912	15,316	30,610
tlement of property_	1,357	1.537		2,058
Prov. for contingencies_ Prov. for Fed. inc. and		* * <del>* </del>	100,000	contact
excess profits tax	265,000	315,000	445,000	436,500

#### \$391,114 \$0.78 Net profit \_\_\_\_\_ Earns, per com, share\_\_ \$360,565 \$1.79

\$643,093 \$1,28

\$545,846

Earns, per com. share... \$0.78 \$1.79 \$1.28 \$2.72 CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks and on hand, \$1,406,023; U. S. Government securities—at cost plus accrued interest, \$1,010,143; accounts receivable, \$978,193; inventories, valued at average cost or market, whichever is lower, \$4,659,038; other assets, \$4,0934; fixed assets (after reserve for depreciation of \$9,712,878), \$6,910,711; intangible assets—patents, \$1; deferred charges, \$41,C71; total, \$15,046,114.

LIABILITIES—Accounts payable, trade, \$910,051; accrued wages, salaries and commissions, \$391,054; accrued State, local and other general taxes, \$191,002; reserve for Federal income taxes, \$455,399; operating and compensation insurance reserves, \$355,973; reserve for contingencies, \$750,000; capital stock (\$14 par), \$7,022,680; earned surplus, \$4,973,013; cost of 217½ shares of stock held in treasury, Dr\$3,057; total, \$15,046,114.—V. 163, p. 2230.

### Crosley Corp.—Appoints Patent Attorney-

Robert L. Spencer has been appointed Patent Attorney to replace Alden D. Redfield who has held that position for the past 6½ years. Mr. Redfield has accepted a position as Fatent Counsel with the Aviation Corp.: parent organization of the Crosley Corp.—V. 163, p. 2850.

#### Crown Drug Co.—July Sales—

Period End. July 31— 1946—Month—1945 1946—10 Mos.—1945 Sales \_\_\_\_\_\_ \$1,258,270 \$1,016,890 \$12,107,025 \$9,855,365

Convension Rate Changed-

Having amended its certificate of incorporation, the company has advised the New York Curb Exchange that the conversion privilege of each share of 7% convertible preferred stock, par value \$25 has been increased so that each share of said preferred stock may now-be converted into four shares instead of two shares of common stock.

This company is also contemplating recalling for redemption in the immediate future at \$25 per share all outstanding shares of 7% icon-vertible preferred stock which are not converted into the common stock.—V. 164, p. 953.

#### (The) Culver Corp.—Declares Extra Dividend—Plans New Financing-

New Financing—

The directors have declared an extra dividend of 10 cents now share on the \$5 par value common stock, payable Sept. 30 to holders of record Sept. 20. This distribution, together with the semi-annual dividend of 10 cents per share paid June 25 and a semi-annual dividend of 10 cents bayable Dec. 24, make total declarations during 1946 of 30 cents per share.

The above compares with disbursements of regular and extra dividends on the cld \$10 par capital stock of 4% (40 cents) in the years 1941, 1942, 1943 and 1944, and 5% (50 cents) in 1945.

In February, 1946, by amendment to Articles of Incorporation, the name of the company was changed from Culver & Port Clinton RR.

Co. to The Culver Corp., and the total authorized capital was increased from 4,000 shares of capital stock, par \$10 each, to 160,000 shares of common stock, par \$5 each, plus a total of \$400,000 in debentures. Each 100 shares of old \$10 par capital stock was exchanged for 100 shares of new \$5 par common stock plus \$500 in series AA 'debenture's due 1965. An underwriting is contemplated at a future date, it was announced on Aug. 16, 1946.

In 1936, railroad operations ceased and the charter was modified permitting railroad security and kindred investments. Since that time, the corporation's portfolio or securities has consisted or representative railroad and railroad equipment securities listed on the New York Stock Exchange.—V. 163, p. 3282.

#### Curtis Publishing Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1945
Gross operating revenue \$46,739	,405 \$34,644,684
Earnings before income taxes 2,910	324 \$5,454,070
Reserve for Federal income taxes 987	950 952,000
Reserve for Federal excess profits taxes (less	Commence Com
credit for postwar refund)	2,727,000
Reservef or State income taxes 100	,752 175,384
Net earnings \$1,821	,622 \$1,599,686

#### Cutler-Hammer, Inc.-To Pay 30-Cent Dividend-

The directors on Aug. 19 -declared a dividend of 30 cents per share on the capital stock, payable Sept. 13 to holders of record Aug. 30. A like amount was disbursed on March 14 and June 14, last. In 1945 the following payments were made: March 15 and June 13, 35 cents each; Sept. 14, 25 cents; and Dec. 13, 55 cents.—V 163 n. 2233 June 13, 35 cent V. 163, p. 2723.

Dan River Mills, Inc.—New Name—Change in Capitalization & Co.-

See Riverside & Dan River Cotton Mills, Inc. below.

Davega Stores Corp.—Quarterly Sales Up 174.2%-Three Months Ended June 30— 1946 1945
Sales — \$4,660,652 \$1,699,312
—V. 163, p. 3282.

## Denver & Rio Grande Western RR.—Court Denies

Further Stay in Reorganization—
United States Supreme Court Justice Stanley Reed has desied the application of the company for a further stay of the Supreme Court's mandate in the reorganization case. On June 10 the Supreme Court refused to make any alteration in the reorganization plan for the road. Two petitions for a rehearing of the case remain to be disposed of by the Supreme Court when it meets in its October term.—V. 164, p. 681.

#### Denver Tramway Corp.—Files With SEC-

The company on Aug 12 filed a letter of notification with the SEC for 2,450 shares 4,5100 par) preferred on behalf of Alonzo Petteys, a director. Offering price, \$40.50 a share. Underwriters are headed by Boettcher and Co., Denver. Proceeds go to the selling stockholder.—V. 164, p. 825; Vol. 163, p. 2850.

#### Diana Stores Corp.—July Sales—

Reriod End. July 31— 1946—Month—1945 1946—12 Mos.—1945 ales \_\_\_\_\_\_ \$910,712 \$981,834 \$12,877,498 \$11,324,860 

Dictaphone Corp.—Increase in Capitalization Favored
Paul Appenzellar, Chairman of the board, in a letter to stockholders, advised them that a substantial majority of the outstanding
shares had voted to increase the number of authorized no par value
common shares from 150,000 to 300,000.

Mr. Appenzellar added that the proposed financing had been temporarily postponed and that negotiations with underwriters will not
be closed until such time as is most favorable to the corporation's
interests.—V. 164, p. 681.

#### Eastern Air Lines, Inc.-New Director-

Paul E. Reinhold, Jacksonville, Fla., President of Foremost Dairies, ic., was recently elected a director.—V. 164, p. 7.

Eastern Racing Association, Inc.—To Pay Dividend in Preferred Stock—New Directorate Elected—

The stockholders at a special meeting held on Aug. 20 voted to increase the capital stock of the corporation to provide for a class of preferred stock which the directors intend to declare as a dividend at the rate of six shares of such preferred stock on each share of the presently outstanding common stock. The new preferred stock (200.000 shares authorized) is of no par value, is callable at \$21 and entitled to cumulative dividends at the rate of 25 cents quarterly.

It is proposed that the corporation may sell authorized preferred stock from time to time at not less than \$25 per share net in cash or eqivalent value.

The stockholders also voted to revise the by-laws of the corporation and to provide for a board of 10 classified directors. The newly elected directors are: Joseph B. Ely, Earl F. Gibson, Edward F. Goode, A. E. Legg, Judge Mitchell May, E. Joseph McCarthy, Judge John C. Pappas, Frances Tomasello, J. Arthur Warner and Allan J. Wilson.—V. 163, p. 2723.

#### Eastern Stainless Steel Corp.—Plans New Financing-

Eastern Stainless Steel Corp.—Fians New Financing—Negotiations for underwriting of a proposed offering of 64,000 shares of stock are being carried on by the corporation with a group headed by Kidder, Peabody & Co. Stockholders would be offered rights to purchase one new share for each five held, with proceeds to finance business expansion—Indebtedness has increased from \$500,000 at the end of 1945 to \$1,500,000 on June 30, 1946.

Eacklog of orders totaled about \$17,000,000 on July 30 with production at a new high level currently. For the first half of 1946, net sales amounted to \$9,850,933, with net income of \$1,065,226, equivalent to \$3.33 per common share. Of the results, the largest part, or \$885,914, equal to \$2.77 per share, was earned in the three months ended June 30.—V. 162, p. 2941.

#### Fhasco Services Inc.—Weekly Input-

For the week ended Aug. 15, 1946, the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Co. and National Power & Light Co., as compared with the corresponding week during 1945 were as follows (in thousands of kilowatt-hours):

—Increase—

—Increa

National \*Decrease.

NOTE—The above figures do not include the System inputs of any companies not appearing in both periods.—V. 164, p. 953.

#### Edison Bros. Stores, Inc.—July Sales-

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 les \_\_\_\_\_\_ \$4,952,128 \$4,307,539 \$36,706,076 \$30,041,923 

(Thomas A.) Edison, Inc.—Stock Offered—For the first time since the organization of the company by the late Thomas A. Edison, shares in the company were offered to the general public Aug. 21. The offering, comprising 110,000 shares of non-voting class B common stock (par \$3.33%), was made at \$22 per share through an underwriting group headed by Riter & Co. The shares offered represent part of the holdings of Mrs. Mina M. Edison, widow of the inventor, and his two

sons, Charles and Theodore. These members of his family have owned all of the common stock in the company since his death in 1931, and will continue to hold a ma-

since his death in 1931, and will continue to hold a majority of the shares after the sale.

Transfer agents, J. P. Morgan & Co. Incorporated, New York, and Fidelity Union Trust Co., Newark. Registrar, Central Hanover Bank and Trust Co., New York.

HISTORY—Company is incorporated in New Jersey. Its history dates back to 1888, when the late Thomas A. Edison and his associates formed a corporation known as "Edison Phonograph Works," operating at the company's current premises in West Orange, N. J. This was the first of several companies formed by Mr. Edison to carry on the manufacture and sale of products developed by him, among which were National, Phonograph Co. (incorporated in 1396), Edison Manufacturing Co. (operated by Mr. Edison personally from 1890 until its incorporation in 1900), Edison Storage Battery Co. (incorporated in 1908). In 1911 the corporate title of National Phonograph Co., which had been incorporated on Jan. 27, 1896, was changed to Thomas A. Edison, Inc., and at about the same time it took over the business of Edison Business Phonograph Co. and acquired the business and assets of Edison Manufacturing Co. In 1924, Edison Phonograph Works and, in 1932, Edison Storage Battery Co. were merged with Thomas A. Edison, Inc.

#### CAPITALIZATION Authorized 15,000 shs. Outstanding \*14,343 shs. 150.000 shs.

6½% cum. pfd. stk. (par \$100) 15,000 shs. °14,343 shs.

Class A common stk. (voting) (par \$3.33½) 150,000 shs. 150,000 shs.

Class B common stk. (non-voting) (par \$3.33½) 450,000 shs. 1255,000 shs.

#### SUMMARY OF EARNINGS (INCL. SUBS.)

Sales, less returns and allowances_ Cost of goods sold Selling, admin. and gen. exps	Apr. 30, '46 \$5,879,583	\$27,101,397 22,373,147	1944 \$35,140,582 27,981,787 3,649,743
Gross profit	*\$81,880 50,045	\$977,963 193,360	
Total incomeOther deductions		\$1,171,323 367,142	\$3,641,835 422,874
Prov. for taxes on income and spe- cial charge		195,220	
Net income	*\$163,173	\$608,961	\$861,198

\*Deficit,
BUSINESS—Company is engaged in the manufacture and, sale of a number of products, the principal ones of which are nickel-iron-alkaline storage batteries; dictating machines; wet-ce'l primary batteries; lead-acid storage batteries; miners' electric lamps; and instruments and controls, principally electrical, for aircraft and industrial uses. A wholly owned subsidiary, Edison Wood Products, Inc., manufactures and sells furniture, principally for children's use. Edison-Splitdorf Corp., of which the company owns approximately 90.4% of the outstanding capital stock, is engaged principally in the manufacture and sale of spark plugs and magnetos for various types of internal combustion engines.

mbustion engines. UNDERWRITERS—The names of the principal underwriters and the imber of shares which each has severally agreed to purchase, are as

TOTTO MO.			
	No. of Shs.		No. of Shs
Riter & Co	15,000	Piper, Jaffray & Hop-	
Hemphill Noves & Co	7,000	wood	
Merrill Lynch, Pierce,	and water the Co	Yarnall & Co	
Fenner & Beane	7,000	Kebbon, McCormick &	des the second
Paine, Webber, Jack-	with an union	Co	2,500
son & Curtis	7,000	The Milwaukee Co	2,500
A. G. Becker & Co. Inc.	6,000	Newhard, Cook & Co	2,500
W. C. Langley & Co	6,000	Singer, Deane & Scrib-	
Dean Witter & Co	6,000	r , ner	2,500
Alex. Brown & Sons	4,000	Kirchofer & Anold, Inc.	
Paul H. Davis & Co		Reinholdt & Gardner	2,000
Johnston, Lemon & Co		I. M. Simon & Co	2,000
Blair & Co., Inc	3,500	William R. Staats Co	2,000
Maynard H. Murch &		Weil & Co	2,000
Co		Mason-Hagan, Inc	1,500
Allen & Co	3,000	Minsch, Monell & Co	
Courts & Co		R. M. Horner & Co	
-V. 164, p. 681.	5,000	Julius A. Rippel, Inc	

Elkhorn Mining Co., Boulder, Mont.—Files With SEC The company on Aug. 14 filed a letter of notification with the SEC for 100,000 shares of common. Offering price, 20c a share. Proceeds will be used for repayment of cash, mine development and operation and other expenses. Issue not underwritten.

# Engineers Public Service Co.—SEC Division Objects Terms for Liquidation of Company—

In its present form the liquidation and dissolution plan of the company falls short of the "fair and equitable standards of the Holding Company Act," and consequently, must be rejected, the staff of the public attilities division of the Securities and Exchange Commission charged Aug. 21 in a brief filed with the Commission. The analysis details the staff's views and outlines the stand that it will take when the five members of the Commission hear oral argument on the proposed plan on Sept. 5.

As filed by Engineers Public Service the view calls for divisionant

ment on the proposed plan on Sept. 5.

As filed by Engineers Public Service, the plan calls for divestment of the company's interests in two public utility subsidiaries, the Gulf States Utilities Co. and the El Paso Electric Co.; retrement of its \$5, \$5.50 and \$6 preferred stocks at their call prices of \$100 plus accrued dividends and dissolution.

accrued dividends and dissolution.

With respect to the suggested treatment of the preferred stocks, the staff contends, as does a committee representing holders of the stocks, that holders of \$5 preferred shares should receive \$105 a share and that holders of the other two classes of preferred should receive \$106 a share.

\$106 a share.

"On the merits," the brief explained, "it is the staff's position that the liquidation price is not applicable as a matter of law, but that the present investment worth of the preferred sock, based upon the bundle of rights surrendered, is the measure of participation."

The staff also took exception to Engineers proposal to borrow \$7.-500,000 to pay preferred stockholders, "We intend to show," the staff asserted, "that the cash required to carry out the plan can be obtained through other means, and that the bank loan unjustifiably withholds from the common stockholders of Engineers the dividend imposes a trusteeship involving unnecessary exincome and . . . imposes a trusteeship involving unnecessary ex-

In addition, the staff declared Engineers erred in stating that the Commission does not have jurisdiction over the payment of fees and expenses in a Section 11 (E) proceeding. Unless provision is made for such payments, the staff contends, the plan also would not be fair and equitable.—V. 164, p. 419. Eversharp, Inc.-Net Tops Previous Full Year-

arnings of this corporation jumped to a new record high during first five months of the current fiscal year, exceeding the total the entire preceding 12 months, Martin L. Straus II, President, i on Aug. 20.

For the fiscal year ended Feb. 28, 1946, the company had reported net profit of \$1,805,444, which was the largest in its hostory up to that time.

Heavy public demand for the new "CA" (capillary action) which the company introduced earlier this year has contrib measurably to the sharp increase in sales so far this year, Straus pointed out.

Straus pointed out.

"Even with a steadily increasing rate of production, we have not been filling all the demand for our precision products," he stated.

Last month the company revealed that it was doubling its plant capacity through leases on two five-story plants, a plant in Long Island City and another in Chicago. More recently the company announced that 9,000 dealers had been added to the list of distributors since the first of the year, raising the total to 39,000.

Sales during the first half of the year are expected to be more

Sales during the first half of the year are expected to be more than 50% higher than during the similar period of 1945 and, if experience of preceding years is a criterion, second half results should be better than those of the first half, Mr. Straus said.—V. 164, p. 826.

#### F-R Publishing Corp., New York-Files With SEC

The company on Aug. 16 filed a letter of notification with the SEC or 564 shares of common on behalf of Harold W. Ross and Jules nglander, as trustees for Ariane Ross. Offering price, \$57, a share, inderwriter, Silberberg & Co., New York. Proceeds go to the selling tockholder.—V. 158, p. 1277.

## Farnsworth Television & Radio Corp.—Annual Report

—E. A. Nicholas, President, says in part as follows:

Total current assets at April 30, 1946, amounted to \$8,394,121,
Including \$1,886,618 cash compared with \$16,481,340 at the end of the
previous year, which included \$3,219,440 cash. Current liabilities on
April 30, 1946, were \$1,505,899 compared with \$12,212,097 on April
30, 1945.

Working capital (the excess of current assets over current liabilities) amounted to \$6,888,222 on April 30, 1946, compared with \$4,269,243 at the end of the previous year, a net increase of \$2,618,979. Ratio of current assets to current liabilities for the year ended April 30, 1946, was 5.57 to 1 as compared with 1.35 to 1 for the previous year. The increase in working capital included \$2,529,322 from new financing (referred to below). Additions to plant and equipment, later discussed in detail, represented an aggregate investment of \$574,994 during the year.

Unfilled orders for peacetime products are sufficient to keep our plants operating at full capacity during the coming year.

plants operating at full capacity during the coming year.

During the year the company repaid all borrowings under its Regulation-V revolving credit agreement and this agreement was terminated. In February, 1946, rights to purchase 219,571 shares of the company's stock at \$12 per share were issued to its stockholders and \$6% of these rights were exercised, the remainder of the stock being purchased by a group of investment, bankers in accordance with a contract entered into between them and the company. The net proceeds from this financing, \$2,529,322, were added to working capital.

During the year ended April 30, 1946, the company purchased an additional manufacturing plant located at Huntington, Ind., midway between its Fort Wayne and Marion plants. This new facility, aggregating approximately 20,000 square teet of floor space, will be used to increase production.

The company's postwar program embraces activities in the field of

to increase production.

The company's postwar program embraces activities in the field of mobile communication electronic apparatus, including the manufacture and sale of railway and highway signaling and communication equipment. During 1945 the corporation acquired the tangible and intangible assets of the Halstead Traffic Communications Corp. in: New York City, one of the pioneers in the field of mobile railway and highway communication. The facilities of the Halstead Traffic Communications Corp. and most of its key personnel were transferred to the Fort Wayne plant. The company is actively pursuing the work in this field previously carried on by the Halstead company. Railroads are now placing orders with us for mobile communications equipment and it is indicated that this will prove an important branch of our operations.

INCOME ACCOUNT FOR YEARS END	ED APRIL	30
Net sales, inc. from royalties and license fees_ Contract termination claims	1946 \$12,283,131 8,042,187	*1945 \$33,544,269 376,678
Total	\$20,325,318	\$33,920,947
Cost of products sold, engineering, selling, general and administrative expenses	20,051,582	Sale of course
Balance Other income and credits	\$273.735	\$3,541,894
		268,931
Total income	\$557.533	\$3,810,825
Cash discounts allowed on sales	3.145	238
Interest and exchange	270,835	238 175,273
Interest and exchange Loss on disposal of equipment	11.054	258
Amort. of goodwill-Radio Station WGL	45.878	45,878
Credit less expense	5,432	
Normal Federal income tax and surtax (est.)	134,000	212,916
Excess profits tax	‡Cr14,000	2,490,668
Net income after taxes	The strong may be	\$885,593
to offset, in part, costs (estimated to exceed \$950,000) charged against current year in-	4. 1-4. 3-2-2.	A.A. 7
come—less related tax reductions	Cr375,000	60° - 10° <u>- 17° -</u>
Net profit	\$476,189	\$885,593
	Committee of the committee of	THE RESERVE

Includes:
Deprec, and amort, of plant and equipment. \$221,129 \$343,393
Amortization of patents and research costs. 104,965 95,840 \*Revised figures. !Reduction resulting from unused excess profits

Credit.

- Emergency war facilities acquired at a cost of \$538,277 have been eliminated from the accounts at April 30, 1946, as a result of the election by the corporation to accelerate amortization of the cost of such facilities.

NOTE—Renegotiation refunds for all prior fiscal years have been paid. No provision has been made for a renegotiation refund for the year ended April 30, 1946, since the corporation has been advised that, after review of the information submitted with respect to profits applicable to renegotiable business during the year, the War Contracts Price Adjustment Board has canceled the assignment and, in the absence of further developments, no further action is contemplated.

BALANCE SHEET, APRIL	30	
ASSETS—	1946	*1945
Cash on deposit, for deposit, and office funds_	\$1,886,619	\$3,219,440
U. S. Treasury ctfs.—at maturity values	1,700,000	
Accrued interest	4,281	
#Accounts receivable (net)	265,530	
U. S. Government claims and rebates	1,977,664	
or market	2,560,028	6.807.197
Cash surrender value of life insurance	17,612	
Traveling and sundry advances to employees	8,121	
Sundry deposits and claims	10.749	10,605
Property, plant and equipment	1,269,541	1.121.654
Patents, patent applications and research costs		Carried Co.
(less amortization)	1,253,983	. 1.071.113
Goodwill-Radio Station WGL-at cost (less		
amortization)	137,635	183,513
Deferred charges	246,666	
Total	e11 220 420	e10 012 116

LIABILITIES—		
Notes payable to banksAccounts payableAccrued local and State taxes		\$6,000,000
Accounts payable	\$843.091	2.911.475
Accrued local and State taxes	42,589	128,277
Vacation pay accrued	51.619	
Federal capital stock tax accrued		50,000
Interest, etc., accrued	And a second	21,503
Federal taxes on income of the current and prior years and provision for renegotiation		
refund	568,601	3,020,798
Reserves for credit against royalties which may accrued under a license agreement, represent-		1.54
ing advances by the licensee for research	153,897	153,897
Reserves for postwar rehabilitation and war	PV - CONTRACTOR	
production contingencies		375,000
Common stock (par value \$1 per share)	1,668,568	1,411,997
Capital surplus	5,555,934	2,782,182
Capital surplus Earned surplus	2,454,131	1,977,942
the contract of the contract o		<del></del>
( Total Line )	\$11,338,429	\$18,913,116
*Revised figures. †After reserves in both yearserve for depreciation of \$364,041 in 1946	and \$458,16	8 in 1945.
**SAfter deducting U. S. Treasury tax savings note in 1946 and \$1,750,000 in 1945.—V. 163, p. 3416.		

#### Federal Bake Shops, Inc.—Trensfer Agent-

The Chase National Bank of the City of New York has been appointed transfer agent for the capital \$1 par value stock.—V. 161, p. 2659.

Fidelity System, Inc., Newark, N. J.-Files With SEC The company on Aug. 15 filed a letter of notification with the SEC for 1,250 shares of 6% cumulative preferred (\$100 par). Offering price, \$100 a share. Underwriters, Maurice Welch, Belleville, N. J., and M. H. Secor, East Orange, N. J. Proceeds, will be used for the purchase of real property, chemical equipment, salaries, advertising and sales promotion of the products Fiedel-X Termite Kill, Fiedel-X Moth-proofing Compound and others to be developed under the trade name Fiedel-X.

Finch Telecommunications, Inc. New York — Stock Offered — Littlefield & Co. Providence R. I. early in August offered 2,000 shares of capital stock (par \$1) at market (about \$13 per share). The stock was sold on behalf of William C. H. Finch.—V. 164, p. 682.

Lirst York Corp.—Merger Proposed— See Utility Equities Corp. below .-- V. 162, p. 134.

(M. H.) Fishman Co., Inc.—July Sales

Period End. July 31 1946—Month 1945 1946—7 Mc Sales \$697,138 \$588,195 \$3,999,737 -V. 164. p. 420.

#### Florida Portland Cement Co.—Earnings-

6 Months Ended June 30—	\$1 745 664	\$1,520,489
Cost of goods sold	1 269 232	1,259,660
Net sales	157,978	
Nonproductive plant overhead, net cost of oper.	31 · 10 · 10 · 10 · 10 · 10 · 10 · 10 ·	Prichago proje
of dwellings, etc.	13,900	15,550
Profit from operations	\$304,553	
Other Income (net)	16,808	2,080
Profit before Federal income taxes		\$100,065
Cumul. divs. on 7% pfd. stk. accrued and unpd.	4,262,526	4,087,628
COMPARATIVE BALANCE SHEET,	JUNE 30	
ASSETS-	1946	1945
Cash in banks and on hand		\$1,209,354
U. S. Government securities, at cost		410,000
Accounts receivable (net)		94,908
Inventories	89,818	93,042
Supplies, prepaid expenses, etc	604,382	427,313
Investments, etc.		90,550
Inventories Supplies, prepaid expenses, etc. Investments, etc. Plant, properties and quarry lands (net)	2,755,182	2,860,945
Total	\$5,411,251	\$5,186,112
LIABILITIES—	11-45 3727	<b>对有关于</b> 。对象
Accounts payable	\$26,223	\$22,536
Accrued payrolls, general taxes, etc.	59,416	60,928
Provision for returnable sacks	28,431	34.714
Federal income taxes—prior years (net) Preferred stock (\$100 par)	44,304	861
Preferred stock (\$100 par)	5,000,000	
Common stock (75,000 shares no par)	1,100	1,100
Earned surplus	946,606	
Treasury stock	Dr2,900	Dr2,900
Disct. and comm. in connec, with pfd. stk., etc.	Dr691,929	Dr691,929
Total	\$5,411,251	\$5,186,112
—V. 163, p. 2436,		7038 A
Franklin Stones Com T.1. C.1.	10.00	2 51 100 A
Franklin Stores Corp.—July Sales—		and the Sale
Month of July—	1946	1945
Cale	di pero ine	#1 POE EDO

#### \$1,773,177 \$1,725,538 —V. 164, p. 277.

General Mills, Inc.—New Director and Officials Elected Expansion Program Progressing—

Expansion Program Progressing—

The common stockholders, at their annual meeting held on Aug. 20, re-elected all 14 directors of the company and named one new director, Sydney Anderson, formerly Vice-President and Secretary. The stockholders also passed three amendments to the by-laws govering the composition of the board of directors and the executive committee.

Immediately following the stockholders meeting, the board of directors met and re-elected all of the officers of the company with the exception of Sydney Anderson, formerly Vice-President, and Secretary, who retired to accept the post as director. In Mr. Anderson's place, the board elected Edward K. Thode as Vice-President and Secretary. Whitney H. Eastman, head of the Chemical Division of General Mills, was also elected a Vice-President.

Highlights of the report made to stockholders by Harry A. Bullis, President, follow:

The shortage of grain over the past months forced both millers and bakers into the position of being unable to supply the demands of the American public for flour and bread, 'However, General Mills fulfilled every contract if had to deliver flour.

Family flour volume was severely curtailed as a result of the 80% extraction order. Volume gains were made on our three ready-to-eat cereals—Wheatles, Kix and Cheerios. Bisquick and Softasilk Cake Flour were making favorable progress until the 80% extraction order. Condition of the company's \$22,000,000 expansion program which includes a new flour mill of Los Angels cereal.

Good progress is being made on the company's \$22,000,000 expansion program which includes a new flour mill at Los Angeles, cereal plant at Lodi, Cal., organic chemical plant at Kankakee; Ill., enlarged research facilities at Minneapolis, three soybean refining units at Belmond, Iowa, remodeled general office building at Minneapolis, and other projects.

The increased use of mechanized equipment is planned, since power one of the few commodities which has not only shown no increase a cost but has actually shown a decrease in recent years.—V. 164,

#### General Motors Corp.—Output Shows Improvement-

Continuing to show steady improvement, production of passenger cars by General Motors in the United States was increased by 2,081 cars for the week ended Aug. 17 over the previous week, C. E. Wilson, President, said on Aug. 21.

Total passenger car production by GM in the United States in the Aug. 17 week was 23,194 compared with 21,113 for the previous week. This year to date, GM has turned out 292,938 passenger cars in the

S. compared with the 1,385,905 produced by GM up to this time 1941.

in 1941.

There was also a marked improvement in GM's truck production with 9,189 units turned out in the week ended Aug. 17 compared with 7,464 for the previous week.

For the first time in almost a month, strikes among GM suppliers also fell with a total of 63 reported for the Aug. 17 week compared with 72 for the previous week. Of last week's supplier strikes, 43 were in the United States and 14 in Canada.

Following is a tabulation of production figures for car and truck division:

Chevrolet—Passenger —Truck Pontiac Oldsmobile Buick Cadillac GMC Truck & Coach—Trucks.	Aug. 17,'46 11,768 8,130 3,042 2,803 4,804 777 998	Aug. 10,'46 10,385 6,491 3,472 2,350 4,137 769 906	Jan. 1 to Aug, 17, 46 143,914 126,441 47,220 38,494 52,762 10,548 12,003
GM of Canada	998 61 1,569	906 67 26	12,003 1,125 23,521
Total U. S. and Canada	33,952	28,603	456,028

#### General Public Service Corp.—Quarterly Report-

General Public Service Corp.—Quarterly Report—
The total net assets at market value on June 30, 1946 was \$5,824,619
after allowance for Federal income and other taxes of \$525,000 on the
unrealized net appreciation of investments. After deducting the bank
loan outstanding in the amount of \$1,900,000, the balance of assets
was equal to \$31.77 per share of preferred stock. After a further
deduction of the preferred stock at \$1.00 per share, the remaining
assets were equal to \$3.79 per share of common stock outstanding on
June 30, 1946. The asset value for the common stock on March 31,
1946 was \$3.51 per share and on Dec. 31, 1945 was \$2.94 per share,
based on the shares of common stock outstanding at the end of each
period.

based on the shares of common stock outstanding at the end of each period.

Under the Exchange Offer dated April 17, 1946, which expired on May 9, 1946, a total of 6,489 shares of \$6 dividend preferred stock and 114 shares of \$5.50 dividend preferred stock were surrendered, together with the waiver of accrued and unpaid dividends thereon, in exchange for 6,603 shares of the new \$4 dividend convertible preferred stock and 33,015 shares of common stock of the corporation. All shares of preferred stock so suirendered have been retired.

Dividends of \$27 per share on the \$6 dividend preferred stock and \$24.75 per share on the \$5.50 dividend preferred stock of the corporation were paid on June 21, 1946 to stockholders of record on June 17, 1946. These dividends, amounting to \$161,402 in the aggregate, were on account of cumulative dividends accrued and in arrears, and the payment thereof eliminated all dividend arrearages as of May 1, 1946. In addition, quarterly dividences were declared on each series of preferred stock payable Aug. 1, 1946 to stockholders of record June 28, 1946.

INE	30
516	\$83 406
orn.	THE SAME
058	1.151
350	1,151 3,825
883	\$95,581
299	26,430
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223.	and the second
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ورست	51,266
267	\$16,157
,'46	Dec. 31,'45 \$3,828,349
468	\$3,828,349
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046	198,776
113	3,754
462	11,828
771	est. 19-n 771
861	\$4,439,417
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100	\$8,910
751	5,960
570	1
	5,342
141	3,500
000	2,000,000
900	1,238,800
600	20,000
300	The second of
290 838	66,989
838	920,786
395	169,130
861	\$4,439,417
	861

General Outdoor Advertising Co., Inc.—Stock Offered—Blyth & Co., Inc., made a secondary distribution Aug. 5 of 44,300 shares of common stock (no par) at \$24%, with a concession of \$1 a share to dealers.—V. 164, p. 954.

#### General Public Utilities Corp .- Weekly Output-

The electric output for the week ended Aug. 16, 1946, amounted to 127,250,533 kwh., an increase of 18,549,405 kwh., or 17.1%, over the corresponding week of 1945.—V. 164, p. 954.

(B. F.) Goodrich Co.—Common Dividend Increased— (B. F.) Goodrich Co.—Common Dividend Increased—
The directors on Aug. 20 declared a dividend of \$1 per share on
the common stock, no par value, payable Sept. 30 to holders of record Sept. 13. Distributions of 75 cents per share were made on this
issue on March 22 and June 29 this year. Payments in 1945 were as
follows: March 21, June 15 and Sept. 18, 50 cents each; and Dec. 21,
75 cents.

The usual quarterly dividend of \$1.25 per share on the \$5 cumulative preferred stock, no par value, was also declared, payable Sept.
30 to holders of record Sept. 13.—V. 164, p. 556.

Goodyear Tire & Rubber Co.—Sales set Peacetime Record for Half Year—Earnings Highest in History of

Company—
With sales for the first half of 1946 setting a peacetime record, het earnings of the company for this period were the highest in its history, P. W. Litchfield, Chairman, announced Aug. 19 following a meeting of the board of directors.
Consolidated earnings carried to earned surplus, after providing a \$4,000,000 reserve for foreign investments, amounted to \$15,088,189 equivalent to \$6.59 per share of common stock outstanding. This compares with consolidated earnings of \$7,509,868, equivalent to \$2.90 per share on the same number of common shares, for the first half of 1945. The earnings reported for that period were after a \$2,500,000 reserve for property adjustments and contingencies.
Consolidated net sales for the half-year were \$282,736,171, which compares with \$407,991,835 for the corresponding period last year when wartime business was near its peak, and with \$152,931,046 in the previous peacetime record first half of 1941.
"Goodyear's 24 rubber manufacturing plants are now entirely reconverted to peacetime operations, and during this half-year have steadily approached maximum production," Mr. Litchfield said. "Demand continues to exceed productive capacities."
Commenting on the decision of the board of directors to provide a

reserve of \$4,000,000 Mr. Litchfiled pointed out that in view of increasing regulations abroad, which may have adverse effect on the company's foreign investments, it was deemed advisable to establish this reserve.

Working capital of the Goodyear Tire & Rubber Co. now amounts to \$158,000,00 and the ratio of current assets to current liabilities is approximately 5 to 1. During July the balance of cash's advanced by the Government for war production contracts was repaid.

EARNINGS FOR SIX MONTHS ENDED JUNE 30 (Including domestic and foreign subsidiary)

Net sales, incl. expend. & fees un-	•	1945 \$	1944 \$
der cost plus fixed fee contracts.	282,736,171 1,751,254	†407,991,835 1,835,837	
Total income	284,487,425 204,506,579		
Selling, admin. & general expense		8,149,412	5,687,259
Divs. & equity in undistrib earns	822,135		
U. S. inc. and excess profits tayed	741,629 14,425,000		374,884 *37,620,000
Provision for contingencies	6,316,965	3,653,168	3,672,618
Provision for foreign investments	4,000,000	2,500,000	2,500,000
Profits carried to earned surplus Divs. on \$5 conv. pfd. stock	15,088,189 1,519,635	7,509,868	7,491,078
Dividends on common stock  Earnings per common share	2,573,199		
*After deducting postwar credit renegotiaiton. †Provision for renego	\$6.59 and in 1944	includes in	\$2,8 rovision fo

CONSOLIDATED BALANCE SHEET

ASSETS (Incl. Domestic and Foreign Sub	June 30,'46	Dec. 31, 45
U. S. Treasury notes	\$46,249,646	
*Accounts and notes receivable.	-	12,143,704
Terminated was receivable	46,979,885	
Terminated war contracts claims receivable	2,636,246	
Gash and reimbures blanch	101,849,446	83,115,125
Gash and reimbursable expends, under U, S.		A CLUMB AND A
Government contracts, per contra Miscellaneous investments	9,287,761	15,526,485
Postwar refund of family	2,326,227	1,088,224
Postwar refund of foreign excess profits taxes		1,162,942
Property accounts (net)	78,701,231	70,049.072
Goodwill, patents and trademarks	1	1
Deferred charges to future operations	1,275,260	1,309,605
Total		(
	\$290,720,393	\$279,553,682
- LIABILITIES-	17 N 1 H	
Accounts payable		,410,002,002

	_ LIABILITIES	200,120,000	3413,003,002	
	Accounts payable	POE 140 040	****	į,
ĝ	TWEIGH DANK OVERGRAFTE		\$28,931,200	Ğ
4	Prov. for U. S. taxes and reneg. of war contrs.	1,931,136		2
	SProv for foreign towns and redeg, of war contrs.	3,852,936		,
	SProv. for foreign taxes & reneg. of war contrs. Advances and accts. payable under U. S. Gov-	8,842,528	6,597,204	1
36	1st mtge, & collateral trust 21/ 83/	9,287,761	15,526,485	,
			36,090,000	3
1				
		12,162,854		
			60,785,400	
		-10.000.000		
3	Capital surplus	10,551,052		
	Earned surplus	19.545,255	19,545,255	
e.	Earned surplus	79,005,235	68,009,880	100
٤.	Total		***************************************	

\$200 720 3938279 553 692 \*After reserves for bad debts, 1946, \$6,270,535; 1945, \$5,443,274, \$14fer depreciation and amortization of \$170,855,191 in 1946, and \$166,728,127 in 1945, \$4fter U. S. Treasury tax notes, 1946, \$52,946, 310; 1945, \$60,034,776, \$4fter tax reserve certificates, 1946, \$200,250; 1945, \$1,246,550, \$Represented by 607,854 shares no par. ††Represented by 2,058,677 shares no par.—V. 164, p. 278.

Gordon Mail Order Co., Inc., Baltimore-Files With

The company on Aug 12 filed a letter of notification with the SEC for 22,500 shares of common and 3,000 shares of preferred. Offering price, \$2 a common share and \$5 a preferred share. Proceeds will be used for continued sale and distribution of general merchandise. Issue not underwritten.

#### Gray Manufacturing Co.—Files With SEC-

The company on Aug. 15 filed a letter of notification with the SEC for 2,000 shares of capital atock (par \$5). Securities are to be sold to Walter E. Difmars through a private offering at a price of \$17,500 or \$8.75 per share, who has indicated he will sell the stock on the New York Curb Exchange, at market, through registered brokers. Sale of stock to Mr. Difmars is in accordance with stock option provisions of employment agreement with the company.—V. 163, p. 3417.

option provisions of employment agreement with the company.—V. 163, p. 3417.

(Robert H.) Graupner, Inc.—Securities Offered—E. H. Rollins & Sons, Inc. and Stroud & Co., Inc. recently offered \$350,000 434% sinking fund debentures at 100 and interest and 33,000 shares of 6% cumulative preferred stock (par \$10) and 49,500 shares of common stock (par (50c) at \$12 per unit of one share of preferred and 1½ shares of common.

In addition the underwriters purchased for their own account 18,500 shares of common stock for a total price of \$9,527.50 or \$0.515 per share.

Transfer Agent: Real Estate Trust Co., Philadelphia. Registrar: Corn Exchange National Bank & Trust Co., Philadelphia. Anthur C. Ross and J. Myron Honigman who are the promoters. The promoters own, or have the right to acquire under an option agreement an aggregate of 101,500 shares or 99% of the 102,000 shares of the voling securities outstanding before the present offering. The remaining 500 shares are owned by Norman J. Shea, Earl B. Crall and Joseph A. Haggerty who are associates of the promoters.

The promoters formed a Pennsylvania corporation, Harrisburg Beverage Co., for the purpose of acquiring from them a purchase agreement dated Feb. 16, 1946, involving the purchase by the promoters and the sale by Frederick W. Graupner and his sister of all the then outstanding securities of the company for \$775,000. In connection with this transaction the promoters and their associates in effect put up \$102,000 of the purchase price, in cash, and in consideration therefor caused Harrisburg Beverage Co. to issue to them 102,000 shares of the company for \$775,000. In connection with this transaction the promoters and their associates in effect put up \$102,000 of the purchase price, in cash, and in consideration therefor caused Harrisburg Beverage Co. to issue to them 102,000 shares of the company for \$673,000. The purpose and effect of estered into a bank loan for \$673,000. The purpose and effect of

for caused Harrisburg Beverage Co. to issue to them 102,000 shares of its common stock.

In order to consummate the purchase, Harrisburg Beverage Co. entered into a bank loan for \$673,000. The purpose and effect of the present offer is that no new capital funds will be contributed to the business of the company. The proceeds will be used to pay off the aforesaid bank loan of \$673,000.

The promoters and their associates as owners of all the then outstanding securities of the company, through control of Harrisburg Beverage Co., caused the latter to merge into the company. In exchange for their 102,000 shares of Harrisburg Beverage Co. common stock they received 102,000 shares of new common stock of the company representing 100% ownership thereof. The company as a consequence of the merger assumed the short term bank loan of Harrisburg Beverage Co. As a result of the assumption by the company of the short term bank loan, which the bank required J. Myron Honigman to guarantee personally, the company as of May 27, 1946 (which was after its merger with the Harrisburg Beverage Co.), had a working capital deficit of \$458,521.

The underwriters are permitted to purchase common stock of the company at \$.515 per share, and the promoters and their associates acquired their stock of a cost of \$1 per share without the necessity of also purchasing any shares of 6% cumulative preferred stock.

The price to the public of the common stock included in the unit offered is in effect approximately \$1.33 per share based on the liquidating value of the preferred stock in the event of involuntary liquidation. After all the shares of the present offering are sold, the promoters and their associates and the underwriters will hold approximately 71% of the outstanding voting stock of the company at an aggregate cost to them of \$111,527.50.

ORGANIZATION AND HISTORY—Company, which brews and sells fermented mait beverages, was incorporated in Pennsylvania July 6, 1937. The present business was started in 1896 by the Harrisburg Consumers Brewing and Bottling Co. (Pa.) in which Robert H. Graupner owned a majority stock interest. Prior to that time Robert H. Graupner had been continuously associated with the brewing business, beginning in 1830. Some time after 1896 Robert H. Graupner purchased the remaining outstanding stock of the Harrisburg Consumers Brewing and Bottling Co. Rquidated that company, and conducted the business as an individual enterprise.

#### PRO FORMA CAPITALIZATION

	AMAMAAAAA
	Authorized Outstanding
4% % sinking fund debentures	\$350,000 \$350,000
6 % cumul. pfd. stock (\$10 par)	33,000 shs. 33,000 shs.
Common stock (50e par)	170,000 shs. 170,000 shs.

PURPOSE—Net proceeds will be applied, along with other company funds, to the payment of the balance of the principal of and accrued interest on the \$673,000 note held by the Fidelity-Philadelphia Trust Co. No new capital funds will be contributed to the business.

UNDERWRITERS—The underwriters are E. H. Rollins & Sons, Inc. and Stroud & Co., Inc.

SUMMARY O	F EARNINGS	5	
July 1, '45 to	Year	s Ended Jur	ie 30
Not 25, '46	1945	1944	1943
Net sales (incl. excise taxes) \$1,867,504  Federal excise taxes 737,268	\$2,080,279 824,036	\$1,765,210 667,860	
		\$1,097,350 659,186 199,518	\$1,063,815 665,663 208,088
	\$268,503 .,, 3,595	\$238,646 2,416	\$190,065 3,213
Total income \$248,601 Other deductions 15,532 Taxes on income 141,000	10,744	\$241,062 11,886 169,617	\$193,278 18,580 134,658
Net profit \$92,068			\$40,040

Net profit \$92,068 \$65,633  V. 164, p. 278, \$92,068 \$65,633  Greyhound Corp. (& Subs.)—Earnir 6 Mos. End. June 30—Operating revenues Operating expenses Depreciation	1946 \$81,049,681	\$40,040 1945 \$75,646,104 47,297,256 4,047,916
Net coperating revenueOther income	1,834,748	\$24,300,931 922,268
Total income Income deductions Federal income taxes Federal excess profits tax State income taxes	603,065 8,185,798	
Net income  Net income applicable to stock of subsidiaries consolidated, held by public	\$12,811,573 2,941,104	
"Net income applicable to stock of the Grey- hound Corp."  Common shares outstanding  Amount earned per share  "Includes equity in net income applicable to Pennsylvania Greyhound Lines, Inc., 50% of	9,870,469 3,085,737 \$3.17	2,849,802
the voting stock of which is owned by Grey-hound Corp.  -V. 164, p. 421.	\$469,682	\$296,138

Great Northern Paper Co .- New President, etc.-William O. McKay, Vice-President in charge of Manufacturing, has been elected President, to succeed the late William A. Whitcomb. Sheldon E. Wardwell has been named Chairman of the Executive Committee.—V. 163, p. 3285.

(H. L.) Green Co., Inc.—July Sales—
Period End, July 31— 1946—Month—1945 1946—6 Mos.—1945
Sales \$5,587.831 \$5,009.177 \$34,523.815 \$30,920.185
The company in July, 1946, had 145 stores in operation, as against 146 in the same month last year.—V. 164, p. 421.

#### Gulf Atlantic Transportation Co.-New President, Etc.

Gulf Atlantic Transportation Co.—New President, Etc.

J. H. Coppedge, veteran sea captain and tug boat and barge operator, recently discharged from the U. S. Naval Reserve and retired to inactive status as a commander, has been elected President. He formerly served as Chairman of the board.

H. G. Williams, former President, has been elected Vice-President. Edward McCarthy, of Howell, McCarthy, Lane & Howell, Jacksonville, Fla., attorneys, and a director of the company, has been elected Secretary; and Mrs. Edna B. Jackmore of Jacksonville, has been elected Treasurer and Assistant Secretary.

At the stockholders' meeting, directors elected in addition to Commander Coppedge, Mr. Williams and Mr. McCarthy, were Frank B. Bateman, Vice-President of Blair & CS., Inc., New York City: Harry S. Farker, Jr., of Miami Beach, formerly Vice-President of National Airlines; Harry W. Link, Jr., partner, Cohu & Torrey, Miami; B. D. Fincannon, President of Florida Bookbindery Co., Jacksonville; George W. Codrington, Vice-President of General Motors Co., Cleveland, and Raymond Fox, of Moran' Towing & Transportation Co., New York. An executive committee was appointed consisting of Commander Coppedge and Messrs. Bateman, Williams and Fincannon.—V. 164, p. 954.

Gulf, Mobile & Ohio RR.—Equipment Financing-

The company on Aug. 22 asked the Interstate Commerce Commission for authority to issue \$3,000,000 component trust certificates, Series B, to pay about 75% of the cost of new equipment.

The certificates will be dated Sept. 1, to mature in 15 annual installments of \$200,000 each, beginning on Sept. 1, 1947. Invitations to, bid have been mailed to 140 securities dealers. Bids are to be opened Sept. 3.—V. 164, p. 556.

Harlands, Inc., Los Angeles, Calif.—Files With SEC The company on Aug. 15 filed a letter of notification with the SEC for 250 shares of \$100 par stock (whether common or preferred not stated). Offering price, \$100 a unit. Proceeds will be used for investment in merchandise to be resold to department stores, drug stores and users. No underwriter named.

Hartford (Conn.) Gas Co.-Notes-

In connection with the \$1,000,000 short term notes approved by the Connecticut P. U. Commission, company intends to sell the notes to four Hartford banks. Notes will bear interest at rate of 1% %. The notes are to be executed from time to time between Sept. 1, 1946, ad Dec. 31, 1947, and mature not later than Sept. 1, 1949. The proceeds, together with other available company funds, are to be used for additions to and replacement of utility plant.—V. 164, p. 828.

Hathaway Mfg. Co., New Bedford, Mass.-\$10 Extra -Has Large Expansion Plans-

The directors declared the regular quarterly dividend of \$2.50 per share and an extra dividend of \$10 per share; both payable Aug. 31 to holders of record Aug. 15, and also announced the company was

planning to spend more than \$2,000,000 on a new modernization and development program.

The directors expressed belief it will be possible to provide funds necessary for, the expansion program from present working capital and future earnings of the corporation.

In subsequent years, they stated, any extra dividends over and above regular dividends will depend entirely upon earnings, after due consideration has been given to the machinery program.—V. 156, p. 782.

Hayes Manufacturing Corp.—SEC Drops Stop-Order Action—The SEC on Aug. 20 dismissed its stop-order proceedings against the registration statement filed last February by the company. At the same time the SEC announced that the registration statement as amended, following lengthy hearings, would become fully effective at 5:30 p.m. Aug. 26. The findings and opinion of the Commission follow:

Commission follow:

On Feb. 27, 1946, corporation filed a registration statement with the Commission under the Securities Act of 1933; as amended. The statement related to a proposed public offering of 215,000 shares of Hayes (\$2 par) common stock which were to be first issued to Eli I. Kleinman, Jennis M. Doroshaw, Johann S. Ackerman and associates in exchange for all the outstanding 432,000 shares of common stock of American Engineering Co. The Hayes shares were to be sold for account of Kleinman et al through Laird, Bissell & Meeds, underwriters (since withdrawn) at the existing market price on the New York Stock Exchange.

Engineering Co. The Hayes shares were to be sold for account of Kleinman et al through Laird, Bissell & Meeds, underwriters (since withdrawn) at the existing market price on the New York Stock Exchange.

On March 29, 1946, prior to the effective date of the registration statement, the Commission directed that a public examination be held under section 8 (e) of the Securities Act of 1933, in order to determine whether a stop-order should issue under section 8 (d) of the Act. After extensive testimony was taken, the Commission, on April 24, 1946, instituted stop-order proceedings under section 8 (d) of the Act. after extensive testimony was taken, the Commission, on April 24, 1946, instituted stop-order proceedings under section 8 (d) of the Act. afteging, in a statement of matters furnished the registrant, misstatements and omissions to state material facts in numerous items, the financial statements, the accountants' certificate, certain exhibits and the prospectus.

The hearing was convened on April 29, 1946, at which time, by stipulation of counsel, the record etsablished in the section 8 (e) examination was made a part of the record in the section 8 (e) examination was made a part of the record and certain additional evidence was taken, the record being closed on May 13, 1946, and May 13, 1946, were also made a part of the record and certain additional evidence was taken, the record being closed on May 13, 1946.

On May 23, 1946, the registrant advised the Commission that it would not request findings of fact of the trial examiner, that it would walve the right to receive a trial examiner's report, at the same time expressing the desire and willingness to file such amendments as were necessary to correct any deficiencies still existing in the registration statement. Thereafter, an additional amendment was filed on July 12, 1946, which reflected certain changes in the answers to several items and disclosed that the number of shares of Hayes stock to be issued in exchange for American stock and substantial def

therefore of interest to both present and prospective mayes stour-holders.

As pointed out in our opinion in the Matter of Universal Camera Corp., the Commission is without authority to pass upon the merits of a security, but it does have a duty to require those who propose to offer securities to the public to disclose plainly the facts an investor needs to know to make an informed judgment concerning the nature and quality of securities to be offered. The Commission, therefore, subjects all registration statements to careful and critical analysis as a result of which many clarifying revisions are made and additional facts disclosed. The Act leaves it to the investor, on the basis of the facts disclosed in the registration statement and prospectus; to judge for himself whether he wishes to invest his money in the company whose securities are being offered.

#### STOCKHOLDERS OF AMERICAN ENGINEERING CO.

STOCKHOLDERS OF AMERICAN ENGINEERING CO.

Ell I. Kleinman is President and Jennis M. Doroshaw and Johann S.

Ackerman are Vice-Presidents of American Engineering Co. They
and their associates own all the shares of common stock, the only
class outstanding, of American. With two minor exceptions, all their
associates constitute members of their immediate families, each family
having roughly a one-third interest. All American shareholders have
designated Kleinman, as trustee, to represent them collectively in
disposing of all the outstanding shares of common stock of American
in exchange for 185,000 shares of the common stock of the registrant.

in exchange for 185,000 shares of the common stock of American in exchange for 185,000 shares of the common stock of the registrant.

Kleinman, Doroshaw and Ackerman and their associates plan to self to the public as soon as possible the shares of the registrant to be received. They have deposited all their shares of American in escrow and upon an effective registration and listing application being completed, Hayes will deliver 185,000 shares to an escrow agent and receive in return all the 432,000 shares to an escrow agent and receive in return all the 432,000 shares of American, plus irrevocable proxies to be executed by Kleinman in favor of a nominee of R. W. Clark, the President of Hayes, to vote the 185,000 shares of Hayes stock until public distribution of such shares is effected.

After the registration statement has become effective, Kleinman, Doroshaw and Ackerman will negotiate for an underwriter to undertake a public distribution of the Hayes stock and thereafter amendments to the registration statement will be filed, setting forth information pertaining to such arrangements as are finally made.

Since Kleinman, Doroshaw and Ackerman and their associates are acquiring securities of the issuer with a view to immediate redistribution to the public, they are underwriters as defined in section 2 of the Securities Act of 1933, as amended and are required to be named to be ast forth in the answers in the registration statement. In order to understand fully the nature and extent of the nominal costs and abngrmally high profits accruing to Kleinman et al in this case, which were originally undisclosed, it is necessary to review the manner and method by which American was acquired and the operation of that company and its subsidiaries by the foregoing individuals.

ACQUISITION OF AMERICAN ENGINEERING CO.

## ACQUISITION OF AMERICAN ENGINEERING CO. BY KLEINMAN ET AL

BY KLEINMAN ET AL

The original American Engineering Co. of Philadelphia, Pa., had been engaged in the manufacture of stokers, marine engines and other marine equipment since 1911. When negotiations for its acquisition by Kleinman et al started in December, 1943, it was managed by William Williamson and William Sauter, who were also controlling stockholders. At that time the company had total assets of more than \$6,000,000, of which approximately \$4,000,000 were current, including more than \$2,000,000 in cash. The company's liabilities for 1943 Federal and State taxes were \$2,392,000 and it held \$1,000,000 of U. S. tax anticipation notes. During the war years the company was engaged almost exclusively in war work, from which it realized substantial profits.

Williamson and Sauter, together with other stockholders, had granted

williamson and Sauter, together with other stockholders, had granted ptions to American Business Credit Corp. of New York City, to buy the outstanding stock of American at a price of \$100 per share for the preferred and \$75 per share for the common, approximately

\$2,650,000 in the aggregate. Other brokers became interested, viz., Chauncy Real Estate Co, and Morgan, Rogers and Roberts, Inc., both of New York City. These firms in turn interested Kleinman, Doroshaw and Ackerman, of Chicago.

On Nov. 19, 1943, Doroshaw wrote on the stationery of American Industries Management Co. (a trade name of Kleinman, Doroshaw and Ackerman), to Williamson and Sauter, indicating a willingness to tay the stock of American on the terms the addressees desired. Subsequent to the date of this letter, Kleinman and Ackerman discussed the proposition with Richard Levy, President of Michael Tauber & Co., of Chicago, Ill. The record indicates a "moral" understanding was obtained that if Richard Levy would purchase the capital stock of American, Kleinman, Doroshaw and Ackerman would be interested in acquiring the assets from Mr. Levy.

The history of the subsequent transactions, occurring in the months of November and December, 1943, reveals some interesting and unusual financial transactions. Levy, caused the formation of RL Corp., a contract was entered into between Levy (Michael Tauber & Co.) and the stockholders of American to acquire their stock on the basis of \$100 per share for the preferred and \$75 per share for the common. RL Corp., with the assistance of Kleinman, arranged for a loan from Commercial Credit Corp. of Baltimore, Md, for \$2,067,600, the proceeds of which were used to acquire the common stock.

When the control of American was thus acquired, a new board of directors installed by Levy proceeded to redeem the outstanding preferred stock of American at \$100 per share, at a cost of \$585,500 paying also \$50,000 brokers' fees to the firms that interested the parties in the above-described acquisition. American then loaned to RL Corp. \$2,067,600 cash in return for its unsecured note in like amount, the cash thus received being used to pay off the loan from Commercial Credit Corp. The net result of these transactions was that the cash and other liquid assets of American were used to

complete control of the company at no cash outlay to the persons acquiring such control.

Contemporaneously with the foregoing, RL Corp. caused American (old) to enter into a contract with AE Co. (a corporation formed in December, 1943, by Kleinman, Doroshaw and Ackerman at a net cost of \$2,000) by which it was agreed that American (old) would transfer substantially all its assets, except the \$2,057,600 note of RL Corp. and certain miscellaneous assets approximately \$115,000, in return for the assumption of the liabilities of American by AE Co. The total book value of the assets thus transferred was approximately \$4,500,000 and the liabilities assumed were approximately \$2,900,000. Another condition of this contract was that American (old) would change its name to 2447 Aramingo Corp. and that the AE Co would change its name to American Engineering Co. The result of these transactions left 2447 Aramingo Corp. a virtual shell, with no liabilities, and assets consisting of \$115,000 miscellaneous assets and the \$2,067,600 note of RL Corp. Therefore, upon the liquidation which followed, such note was received by the maker, RL Corp., it being sole stockholder of American fold. RL Corp. realized a profit of approximately \$115,000.

The new American Engineering Co. received all the assets, including Plant, property, equipment and inventory, subject to liabilities, as stated above, for a net investment of only \$2,000 on the part of its stockholders, Kleinman et al.

In connection with these transactions, all allegedly effected before Jan. 1, 1944, it should be noted that 2447 Aramingo Corp. (the old American Engineering Co.) claimed for income tax purposes that it had sold it sassets at a loss of approximately \$3,400,000, claiming this loss as an offset against its accrued Federal Income and excess profits ax liability on operating income for 1943. Subsequently, an audit of the 1943 income tax return by the Bureau of Internal Revenue reculted in disallowance of such claim of offset to the extent of \$2,300,000 and the imposition of a tax deficiency assessment of approximately \$1,600,000 plus interest, which the present American Engineering Co. has agreed to pay and is paying in monthly instalments.

OPERATION OF AMERICAN ENGINEERING CO. BY
KLENMAN, DOROSHAW AND ACKERMAN
The new American Engineering Co. commenced business on Jan. 1,
1944. Kleinman, Doroshaw and Ackerman immediately were elected
officers and each received salaries at the rate of \$20,000 per year,
raised to. \$30,000 after the acquisition of Faraday Electric Corp. by

1944. Kleinman, Doroshaw and Ackerman immediately were elected officers and each received salaries at the rate of \$20,000 per year, raised to \$30,000 after the acquisition of Faraday Electric Corp. by American.

The manufacturing business intended to be conducted by the new American Engineering Co. was to be the same as that of the old company. However, \$2,818,100 liquid assets of American (old) had been drained away by the transactions above described, consisting of \$2,067,600 indirectly used for the purchase of common stock of the predecessor, \$55,500 to redeem the outstanding preferred stock of the predecessor, \$50,000 brokers' fees and \$115,000 received by RL Corp. in the liquidation of the old company.

In order to obtain working capital, it was necessary for Kleinman, Doroshaw and Ackerman to Piedge accounts receivable of the new company with Commercial Credit Corp., as a resuit of which, financing charges to the extent of \$115,000 were incurred by American.

In January, 1945, Kleinman, Doroshaw and Ackerman voted themselves and their associates a dividend of \$62,500 on their common stock. They also became beneficiaries under a pension and retirement plan of American. In February, 1945, they caused American (new) to file a registration statement with this Commission (File 2-5603), by which it was planned to sell to the public debentures and common stock in was the estimate of the management as to the amount needed at that time. The Commission authorized a public examination under section 8 (e) of the Securities Act of 1933 in connection with such registration statement with the proposed issue was abandoned and the registration statement withdrawal of that registration statement, American and its promoters have been pressed for cash. While no cuts in salary were effected, no further dividends were paid. In order to raise funds for its operations, the company was forced to sell in October, 1945, the assets of Cochrane Corp., a subsidiary which it had previously acquired in February, 1945, the comments with

predecessor company, resulting in a duplication of expense and saries.

After acquiring American, they became interested in the acquisition of other companies and at least 18 other companies were considered and investigated, only two of which, Faraday Electric Corp. and Cochrane Corp., were actually acquired. Partially as a result of these activities, comparatively large fees for accounting and legal services were incurred by American and its subsidiaries in the last few years. One legal firm received fees of approximately \$63,000 for the calendar year 1944 and approximately \$60,000 for the 12 months ended Nov. 30, 1945. Three different accounting firms received remuneration for services aggregating approximately \$103,000 during 1945.

ACQUISITION OF FARADAY ELECTRIC CORP.

The acquisition of Faraday Electric Corp. requires special comment. This company, engaged in the manufacture and sale of electrical appliances, is a successor to a limited partnership known as Schwarze Electric Co. which, in turn, was a successor to a partnership of the same name which had been organized originally in January, 1943, by Kleinman, Doroshaw and Ackerman, their families and associates, with a pald-in capital of \$15,000. This latter partnership had acquired all the assets of Schwarze Electric Co. (Mich.) in consideration of the assumption of all its liabilities and the payment of \$207,397, of which \$132,397 was paid in cash, and the balance of approximately \$75,000 in bonds bearing interest at the rate of 5% per annum secured by a first mortgage on fixed assets. A brokerage commission of \$13,286 was also paid. In connection with such acquisition, substantially all the cash required to complete the purchase was either taken from the assets acquired or borrowed on the inventory and receivables acquired. During the time this partnership and its successor continued operations and up to the time that Faraday Electric Corp. succeeded the

partnership on May 1, 1944, there was distributed to the partners the aggregate amount of \$238.525; including salaries at the rate of \$19,000

aggregate amount of \$238,525; including salaries at the rate of \$19,000 per annum each to Kleinman; Doroshaw and Ackerman.

Faraday Electric Corp. was incorporated in Delaware and on May 1, 1944, acquired from the limited partnership of Schwarze Electric Co. all its assets, subject to all its liabilities (except for income taxes and renegotiation) in consideration for the issuance of 100,000 shares of common stock, of a par value \$1 each, of Faraday. At the same time Faraday assumed an indebtedness representing the excess net worth of the partnership over the amounts allocated to the common stock on the books of the corporation in an amount of \$125,696, which amount has since been paid in full to the former partners.

Thereafter, on Feb. 21, 1945, American, controlled by Kleinman et al, acquired all the stock of Faraday from this group in exchange for 57,000 shares of American previously acquired for a cash outlay of only \$2,000, constitute the 432,000 shares of American being acquired by Hayes.

outlay of only \$2,000, constitute the 432,000 shares of American being acquired by Hayes.

THE PROFITS REALIZED AND TO BE REALIZED BY SELLING STOCKHOLDERS

The record indicates that the total ascertainable costs which Kleinman, Doroshaw and Ackerman and their associates incurred in connection with their acquisition of the 432,000 shares of capital stock of American, amount to \$17,000. The gross profits realized by these individuals by their control of American, its subsidiaries and predecessors, from January, 1943, to the date of the proceedings amounted to approximately \$585,000. \$235,525 was received by them as distributions of the Schwarze Electric Co. partnership; an additional \$125,696 was paid to them by Faraday Electric Corp.; \$62,500 was paid as a dividend by American; approximately \$158,400 were the salaries received by Kleinman, Doroshaw and Ackerman from American and subsidiaries during 1944 and 1945, a total of \$585,122.

The basic contract of Dec. 21, 1945, by which the American stock-holders were to receive 215,000 shares of the registrant's common stock, contained provisions indicating the exchange of shares was based upon an assigned value of \$12 a share for the Hayes stock. These figures would have resulted in a value of \$2,580,000 for the stock to be acquired which, when added to the profits already realized, would amount to approximately \$3,148,000 which the American stock-holders stood to profit by the consummation of this transaction at the time these proceedings were instituted. The amendment of July 12, 1946, reduced the number of shares of Hayes stock to be received to 185,000 which on the same basis would reduce the total profits to be realized by approximately \$360,000. [The actual profit to be realized is of course subject to 'market fluctuations. Shares of registrant's stock have sold on the New York Stock Exchange as low as 10½ and as high as 15% during the first seven months of 1946.]

The registration statement at the time of the institution of proceedings, failed to name Kleinman

THE FEDERAL INCOME TAX DEFICIENCY ASSESSMENT FOR 1943

THE FEDERAL INCOME TAX DEFICIENCY ASSESSMENT FOR 1943
American assumed the liability of its predecessor for Federal income tax deficiency assessment, originally in the amount of \$1,600,107 plus interest. Under an agreement with the U. S. Collector of Internal Revenue in October, 1945, instalment payments of \$103,885, plus interest, per month were agreed to be accepted as a method of liquidating such liability. At the time the registration statement was filed, this agreement with the Collector of Internal Revenue was indicated and in the financial statements it was stated that all instalments due had been paid up to date of the financial statements.

What was not disclosed was the fact that a few days prior to the filling of the registration statement, Kleinman and the Comptroller of the registrant visited the Collector's office and, after pointing out the financially stringent condition of American, obtained a limited deferment of payment of principal instalments, upon the representation that Hayes, after the registration statement became effective, would arrange to pay in full the balance due on the tax deficiency. The failure to be in a position to meet monthly instalments when due, of \$103,885, should have been disclosed, togother with the changed arrangements with the Collector's office, and the possible contingent liability of Hayes for the satisfaction of the liability.

The latest amendment indicates that no instalment payments of principal were made on Feb. 28 and March 30, 1946, and that payments of \$25,000 each were made on April, May and June 30, 1946, and further states the Collector has been advised by Hayes that upon the registration statement become effective, it would cause American to be supplied with sufficient funds to pay the balance due on such deficiency assessment and all interest due thereon.

NEED FOR ADDITIONAL WORKING CAPITAL BY AMERICAN ENGINEERING CO. AND SUBSIDIARIES

# NEED FOR ADDITIONAL WORKING CAPITAL BY AMERICAN ENGINEERING CO. AND SUBSIDIARIES

NEED FOR ADDITIONAL WORKING CAPITAL BY AMERICAN ENGINEERING CO. AND SUBSIDIARIES

Clark, President of Hayes, testified that upon the acquisition of American Engineering Co. and Faraday Electric Corp., it was planned to continue to operate these companies on a going-concern basis. He estimated that American Engineering Co. needed \$1,000,000 additional working capital and later revised his testimony to indicate that, his estimate would be \$1,000,000 to \$1,300,000.

Kleinman testified that American needed \$1,250,000 to \$1,500,000 additional working capital. The registration statement as originally fled did not disclose the needs of American or its subsidiaries for additional working capital.

It should also be noted that the most recent financial statements indicate that American is now operating at a loss on a consolidated rasis. It lost approximately \$37,000 for six months ended May 31, 1946. Faraday Electric Corp., after having over \$400,000 drained from it and its predecessor partnership by Kleinman, Doroshaw and Ackerman and associates, has suffered total losses of \$570,603 from May 1, 1944 to May 31, 1946, and was indebted to American for advances of \$1,472,500 as of May 31, 1946.

The management of American has again resorted to pledging accounts receivable and paying factoring charges in connection therewith in order to raise necessary cash to continue operations. Clark estimated that these finance charges amount to about \$40,000 a year.

When to these facts is added the history of the acquisition of the company, the drainage of its cash assets by the present management, the current inability to meet its obligations on time, the fact that on a consolidated basis, the company is operating currently at a loss undisclosed in the registration statement as originally filed, the importance and materiality of the non-disclosure of the needs of American for additional working capital are self-evident.

The amendments filed by the registrant now indicate that it is estimated that for the next six months American an

#### MANAGEMENT OF HAYES MANUFACTURING CORP.

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Hayes Manufacturing Corp., incorporated in 1910, is normally engaged in the manufacture and sale of pressed steel products utilized by the automotive, refrigeration and household utilities industries. Since 1942, its manufacturing facilities were used for the production of parachutes, aircraft parts and subassemblies, ordnance parts and subassemblies, and varieties of sheet metal stampings, required for war purposes. Since the cessation of hostilities the corporation has been reconverting plant facilities for peacetime production and it is anticipated that for the current and for the following fiscal year to be ended Sept. 30, 1947, approximately 90% of the sales will be to the automotive industry.

ended Sept. 30, 1947, approximately 90% of the sales will be to the automotive industry.

Clark is the President of Hayes Manufacturing Corp. He has been a dominating influence in the management of the corporation and is the highest paid executive. From January, 1941, the date he first became associated with the company, until Dec. 31, 1945, has has received \$380,048 in fees, salaries and bonuses from the registrant. During the last full fiscal year Clark was paid \$210,372, of which sum approximately \$117,000 was compensation for the current fiscal year, the balance representing an adjustment for prior years.

This adjustment was a result of the settlement of a dispute between Clark and the corporation as to whether Clark's bonus compensation should be computed upon net profits before renegotiation of war contracts as Clark contended. The company's auditors, Haskins & Sells, were of the opinion, that in accordance with approved accounting practices the computation should be made after deduction from net profits of renegotiation provisions. The board of directors, acting upon the advice of tax counsel, settled the claim of Clark in substantially the manner he contended the calculations should be. Information concerning this dispute and settlement was inadequately set forth in the

original registration statement but has been supplied by appropriate

amendments,

It should be noted that the total amount of Clark's remuneration.

from the registrant for the three fiscal years ended Sept. 30, 1945, comprising salaries, bonuses, directors' fees and contributions to apension trust, was equal to approximately 22% of the aggregate net income reflected in the financial statements for the subject fiscal

years,

For the fiscal year ended Sept. 30, 1945, his remuneration of \$117,000 amounted to approximately 26% of the total net income of the registrant for that year. The other officers and directors recived an aggregate of \$82,000 for the same period, which is equal to approximately 19% of the total net income of the company, and collectively, the management in the last full fiscal year, received an compensation an amount equal to approximately 45% of the total net income of the registrant. No dividends have ever been declared by the present management.

## NEED OF HAVES MANUFACTURING CORP. FOR ADDITIONAL WORKING CAPITAL

WORKING CAPITAL

It was disclosed in the course of the proceedings that Hayes, in connection with its own operations, would need approximately \$2,000,000 for additional working capital before the end of the year. However, in acquiring American and its subsidiary, it will increase its financial burdens to the extent of the additional working capital needed by these companies estimated at \$1,600,000. It also has incurred expenses estimated at \$1,600,000, approximately 85% of which is for legal, accounting and printing charges. Under the arrangement with Kleinman, Doroshaw and Ackerman, all of these expenses are to be borne exclusively by the registrant. It should be noted that the original estimate of expenses to be incurred in connection with the registration statement aggregated only \$53,667. Had the registrant met the required standards of disclosure in its original filing, these proceedings would have been unnecessary and the necessity for substantial additional legal, accounting and printing charges apparently would not be present.

The record indicates that the board of directors of Hayes had been discussing the need for additional financing for that company during the months of October and November, 1945, and on Jan. 25, 1946, the board of directors voted to amend the registrant's charter to provide for \$5,000,000 of preferred stock, based upon the report of a committee appointed by the board. The plan for raising this additional capital which the company needs has been deferred. After the stock of American is acquired, Hayes plans to raise approximately \$3,700,000 before the end of the year 1946 through the issuance of debentures or preferred stock in order to finance the needs of itself and the companies to be acquired. This information was not originally disclosed but has been supplied in the amendments filed.

#### FINANCIAL STATEMENTS

Included in the financial statements filed in the registration statement originally were profit and loss statements of the registrant and American and its subsidiaries. According to those statements American Engineering Co. on a parent company basis had earned net income of \$497,277 for the 11 months ended Nov. 30, 1944, and \$480,055 for the year ended Nov. 30, 1945, on a parent company basis and on a consolidated basis for the year ended Nov. 30, 1945, had net income of \$197,373. According to the profit and loss statements of Hayes for its last three fiscal years ended Sept. 30, 1945, net income was \$284,973, \$725,523 and \$436,446. However, the registration statement did not indicate that, since the date of the latest profit and loss statements, the companies were operating at a loss.

In the latest amendment to the registration statement filed on July 12, 1946, the uncertified profit and loss statement of American discloses that although American had not income for the six months ended May 31, 1946, of \$140,876 on a parent company basis, it had a net loss from operations of \$247,868 for the eight months ended May 31, 1946. This appears to been offset, however, by a credit for operating loss and unused excess profits credit in amount of \$318,860, resulting in a net income for the period of \$70,992.

It seems clear that the management of both companies were aware the profit of the second of the date of the great of the second of the date of the secon

resulting in a net income for the period of \$70,992.

It seems clear that the management of both companies were aware of these drastic changes in the results of operations as of the date when the registration statement was filed. That statement should have disclosed the changes. Both managements knew of the great need of the respective companies for additional working capital and the great difficulty American was having in satisfying its indebtedness to the Collector of Internal Revenue, as well as other factors heretofore discussed.

#### PRIOR SALES OF REGISTRANTS COMMON STOCK

In the answer to item 47 of the registration statement, the registrant indicated that 100,000 shares of its common stock sold to A. W. Porter & Co. at \$2 per share and registered under the Securities Act of 1933 in 1944, were subsequently sold to the public at an aggregate price of \$870,550 and that the total underwriting discounts or commissions in connection with such sale amounted to \$670,559.

missions in connection with such sale amounted to \$670,559.

However, there was no disclosure that these shares were sold in violation of section 5 (b) of the Securities Act of 1933, as amended, nor was the resulting possibility of a contingent liability for such violation disclosed. These shares were sold by the several partners of A. W. Porter & Co., the original underwriter of the issue, during the period from May 15, 1945 through Sept. 2, 1945, on the New York Stock Exchange at prices ranging from 7½ to 11½ per share, all sales being effected through Laird, Bissell and Meeds without the use or delivery of the required statutory prospectus. The partner of Laird, Bissell & Meeds who handled these transactions was Charles W. Baker, a director of the registrant. Pertinent disclosure of the circumstances in connection with this violation has been made in the latest amendment filed.

#### OTHER DEFICIENCIES

Other deficiencies were present in particular items of the registration statement, exhibits, financial statements, accountants' certificate and the prospectus as originally filed. These also have been corrected by amendments. In view of our disposition of these proceedings, further comment on these additional deficiencies seems unnecessary.

#### CONCLUSION

The last amendment, filed July 12, 1946, discloses that the underwriters, Kleinman et al will negotiate with a prospective purchaser, looking toward a public distribution of the securities registered, after the effective date and that prior to any such offering the registrant will file an amendment disclosing the facts relative to the arrangements made. The registration statement, as amended, substantially eliminates the deficiencies in the statement as originally filed. In its present form we believe it discloses the essential facts in a manner which should give the average investor the information necessary to enable him to decide whether he wants to buy any of the shares to be offered.

In view of the disclosures accomplished by the several amendments to the registration statement and the commitment of the registrant to file an amendment setting forth the terms and method of distribution of the shares being registered, we see no necessity for issuing a stop-order.

The proceedings under section 8 (d) of the Securities Act of 1933, as amended, are therefore discontinued. An appropriate order will issue permitting the registration statement as amended to become effective at 5:30 p.m. (EDST) on Aug. 26, 1946.

Earnings for Periods Ended June Total revenue from operations after provision for renegotiation of war contracts	30, 1946 3 Months \$426,782	12 Months \$5,563,783
Operating costs	544,467	5,212,176
Operating profitOther income	*\$117,685 29,847	\$351,60 <b>7</b> 81,275
Profit before deductions	*\$87,838	\$432,882 41,267
Income charges Depreciation and amortization Interest	42,269	246,649 77
Provision for Fed, income and exc, profits taxes		271,920
Net loss	*\$130,107	*\$127,031

(C. J.) Hendry Co., San Francisco-Preferred Dividend The directors on Adg. 7 declared a regular quarterly dividend of 34% cents per share on the 5½% preferred stock, par \$25, payable Sept. 15 to holders of record. Sept. 15 to, initial distribution of 20.3 cents per share was made on June 15, last.—V. 163, p. 1728.

Hudson Pulp & Paper Corp.—Debentures Offered-Lee Higginson Corp. and Shields & Co. on Aug. 22 of fered \$3,000,000 3½% sinking fund debentures, du July 1, 1966, at 100 and interest.

Principal and interest (Jan. I and July 1) payable at office of Chase National Bank, New York, trustee Coupon debentures in denom, of \$1,000, registerable as to principal only. Subject to an annual sniking fund, beginning in 1949. Redeemable, at option of company, at any time in whole or in part on 30 days' notice, otherwise than for the sinking fund, at 102½ on or before June 30, 1949, with successive reductions in redemption price; redeemable on like notice for the sinking fund at 100; in each case plus int.

the sinking fund at 100; in each case plus int.

PURPOSE—Net. proceeds will be approximately \$2,891,891. Company, through a wholly owned Florida subsidiary, is constructing a kraft pulp and paper mill, with converting facilities, outside Palatka, Pla.; at a total cost presently estimated at \$6,500,000. This project is being financed from (a) the net proceeds from the sale of the debentures, (b) the net proceeds from the sale on March 8, 1946, of 100,000 shares of the company's 5% cumulative preferred stock, Series A (\$25 par), amounting to approximately \$2,289,000, and (c) the general funds of the company.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 3½% sinking fund debentures, due Authorized Outstanding

July 1 1966	\$3,000,000 \$3,000,000	346
Cumulative pre	rred stocks (\$25 par) _ 150,000 shs 100,000 shs.	
5%, Series Common stock		
4	SUMMARY OF EARNINGS	
Vrs End	Net Net Federal Net	

Yrs. End.	Net	*Net	Federal	Net
Aug. 31	Sales	Income	Taxes	Profit
1939	\$3,394,322	\$246,549	\$47,828	\$198,721
1940	4,328,075	775,195	150,716	624,479
1941	5.257.494	819,837	1266,757	553,080
1942	6,572,046	1.098,948	1547,000	551,948
1943		613,792	1264,000	349,792
1944	6,104,034	651,285	1298,000	353,285
1945	6.378,029	604.918	1262,000	342,918
1946 (9 Mos.)	5,648,327	537,878	1214,000	323,878
AJ 10 ( J 11108.)	A STATE OF THE PARTY AND ADDRESS OF THE PARTY	AND DESIGNATION.		150

Before provision for Federal taxes on income.
Includes excess profits taxes (net of post-war refund): 1941, \$66:-185; 1942, \$297,000; 1943, \$33,000; 1944, \$66,000; 1946, \$27,000; 9 menths ended May 21, 1946, \$10,600.

Historev & Business Company, an outgrowth of a paper jobbing business established in 1896, was incorp. in Maine Nov. 6, 1937, to merge four predecessor operating companies into a single enterprise. The merger was effective as of Oct. 1, 1937. Company, and such predecessors have been under the same management and family ownership for many years.

The company is engaged in producing and selling paper and paper products. It manufactures kraft paper and tissue paper which are converted, respectively, into gummed sealing tape and into tollet tissue, towels and napkins. Its three mills, with an aggregate annual capacity of approximately 37,000 tons of paper, are located at Bellows Falls, Vt., Augusta, Me., and Lansdowne, Pa.
UNDERWRITERS—The names of the several underwriters, and the

UNDERWRITERS—The names of the several underwriters, and the rincipal amount of debentures to be purchased by them, respectively,

are as follows:	+4 cod coo.	
Lee Higginson Corporation	\$1,365,000	
Shields & Company	800,000	
Shuman, Agnew & Co.	225,000	
Shuman, Aguew & Co,	200,000	
Maynard H. Murch & Co.		
Piper, Jaffray & Hopwood	150,000	
Harold E. Wood and Company	150:000	
Harold E. Wood and Company		
Richard W. Clarke Corportaion	60,000	
Grubbs, Scott & Company	50,000	
Grubbs, Scott & Company	00,000	
-V. 164, p. 556.		
7, 202, p. 000,	1 4 64	

(Walter E.) Heller & Co.—Stocks Offered—F. Eberstadt & Co., Inc., as announced in our issue of Aug. 19, offered to the public Aug. 15 10,000 shares of 4% cumulative preferred stock (\$100 par) (with warrants to purchase 20,000 shares of common stock) and 80,000 shares common stock (\$2 par). The preferred stock was priced at \$101 per share and div. and the common at \$16.75 per share. Proceeds with respect to 70,000 shares of common stock are to be received by the company and proceeds with respect to 10,000 shares of common stock are to be received by the selling stockholders. Further details follow:

détails follow:

HISTORY AND BUSINESS—Company, incorporated in Delaware Nov. 20, 1919, is engaged principally in financing the sales and other current operations of manufacturers, distributors, dealers, merchants and others, by purchasing or making advances on their accounts receivable, notes, acceptances, instalment paper and other obligations or documents or otherwise; also in making direct loans or advances against inventory, machinery, equipment, chattels, motion pleture productions, real estate, or other tangible and intangible assets; and in otherwise leading funds and giving financial aid to business concerns. The company's assets coneist almost entirely of casin.

assets; and in otherwise lending attents and giving concerns. The company's assets consist almost entirely of receivables and obligations acquired through its operations and of cash.

A widely diversified group of clients is served, including manufacturers, distributors, and processors of and dealers in various kinds of products, articles and merchandise; also mills and wholesale and retail merchants in various lines; also other finance companies and small loan companies; also concerns performing services and independent motion picture producers.

One of the principal operations of the company consists of purchasing or making loans against the sales accounts of clients. The selers pass on their customer credits, and the accounts in acceptable to the company are assigned to the company with guaranty of payment. The selers undertake their collection for the company on a non-notification basis, that is to say, the customers are not notified of the assignment unless the company decides to notify and make the collections directly. Out of the sums to be paid or advanced on each assignment the company generally withholds as a reserve a percentage of the face amount of the accounts as security for their payment and collection.

Since 1935 the company has been engaged in factoring the sales of wholesalers, manufacturers, mills or other concerns dealing in various articles. In this operation the sale to the buyer is submitted to the company for credit approval before shipment, the company usually assuming the hazard of bad debt loss on the approved account; the sales, however, guaranteeing against loss due to merchandise and delivery claims or dispute and the like. These operations are generally handled on a notification basis and the collections are made directly by the company. In some instances they are handled one non-notification basis. Retail factoring, commenced in 1939, was almost entirely suspended during the war because of lack of demand therefor, but such operations may be resumed if demand therefor, but such

sales. The company also purchases at a discount from various business concerns instalment notes and contracts arising from deferred payment sales. Such paper is payable in monthly instalments ranging

from a few months to 24 months or more. Such paper is usually secured by title-retaining of hen instruments on various types of anticles, generally of a slow-depreciating character, and usually by full or limited guaranty of payment by the assignor, or by its agreement to repurenase defaulted paper, or the articles if repossessed although some paper is taken without guaranty of payment or agreement to repurchase for non-payment. In most cases the company also witholds as reserve a portion of the belance due the concern until collection is made in whole or in part, and sometimes is further protected by fire or other types of insurants. Collections are made either on a notification or non-notification basis, depending on the company's estimate of the situation and requirements of the particular client. The company also makes loans on machinery, equipment and other chattely sometimes in connection with the purchase of or advances against or factoring of accounts receivable and sometimes independently of other financing. Such loans are usually secured by chattel mortgage and covered by fire or other types of insurance.

In the lutter part of 1944 the company entered the field of financing productions of motion pictures by independent producers. In most cases some other lender has had a participating interest with the company in such loans. Such loans are secured by a lien, either primary or funior, on the tangible and intangible assets of the photoplay, such as the films, the literary and musical material, properties, copyrights, and the like, and the incone to be derived from the photoplay.

The company does not engage directly in financing—automobile dealers or, their sales, or in what is generally known as the "small productions or the passes or in what is generally known as the "small productions and productions are the "small productions and productions are the "small productions are the "small productions and productions are the "small productions that the small productions are the "small productions" and pro

the photoplay.

The company does not engage directly in financing automobile dealers or their sales, or in what is generally known as the "small loan" business. Company does, however, purchase or rediscount or make advances or loans against, automobile paper or other types of paper acquired by other finance companies in the regular course of their business.

their business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding

	Serial notes, 2½% to 3%, due \$600,-
į	000 annually Aug. 1, 1949 to 1953 \$3,000,000 \$3,000,000
4	Subordinated debt4% debentures, se-
	ries A, due Sept. 1, 1951 1,000,000 600,000
	Preferred stock, \$100 per value 50,000 shs.
	51/2 "cum, pfd, stock (with warrants) 27,500 shs
	4% cum ofd stock (with warrants) 10,000 shs.
	Common stock (\$2-par) *600,000 shs. 327,765 shs.
ř	The state of the s

	Preferred	Commen	
	Shares	Shares	
F. Eberstadt & Co., Inc.	1,100	12,700	Š
Eastman, Dillon & Co.	1,000.	- 6,500 -	
Eastman, Dillon & Co. Mitchum, Tully & Co.	500	4.200	-
Boenning & Co		6,000	
Loewi & Co.	- 700	2,000	
Loewi & Co. Hawley, Shepard & Co.	500	2,500	
Revel Miller & Co	300	3,500	
First California Company		5.000	
Prescott & Company Inc.	500	2,000	
Doplittle Schoellkopf & Co.	350	2,500	
Branch Cabell & Co	400	2.000	
Prescott & Company, Inc. Doolittle, Schoellkopf & Co. Branch, Cabell & Co. Newhahrd, Cook & Co.	200	3.000	
Kirchofer & Arnold, Inc.	700	2,000	
Stix & Co. Fetris & Company, The	400 -	1.500	
Ferris & Company Inc	300	2.000	
Dinghon Walton C. Hunny	200	2.000	1
Gordon Meeks & Company	200	2.000	
Spencer Trask & Co	200	2,000	7.
Gordon Meeks & Company. Spëncer Trask & Co. Peters, Writer & Christensen, Inc. A. M. Kidder & Co. Tucker, Anthony & Co. Ames, Emérich & Co., Inc. Lettor & Co. The Ohio Company	150	2.000	
A W Kidder & Co.	300	- 1,000	
Tucker Anthony & Co.	200	1,500	
Ames Emerich & Co. Inc.	400	1	
Legitor & Cd	100 -	1.600	
The Ohio Company	150	1,300	
Mead Miller & Co	200	1.000	
E W Chicas & Co.		2.000	
Mead, Miller & Co. E. W. Clucag & Co. Morgan & Co. Subro & Co.		2.000	
Sutro & Co	150		ė
Witherspoon and Co., Inc.		1.800	Š
Chace, Whiteside & Warren, Inc.	200	500	
Wagenseller & Durst, Inc.	100	900	
A. E. Weltner & Co.	100	900	
Boottcher and Company	100	600	
Laird Bissell & Meeds	200		
Laird, Biscell & Meeds	100	500	•
V. 164 p. 955.		off material	

Hunt Foods, Inc.—Opens New Sales Divisions—
The company on Aug. 12 announced the appointment of several key men to its Executive Sales Staff and the opening of two new sales divisions in preparation for the company's national sales and advertising drive starting this fall.

Lawrence J. Campadonico has been appointed the company's Assistant General Sales Manager.

The company also announced the opening of an Eastern and a Southeastern Sales Division. These offices have been established to work with Hunt brokers and the grocery trade in these areas.

John W. Hornburg has been appointed Sales Manager for the Eastern Division with headquarters in New York City.

Howard A. Flynn has been appointed Southeastern Division Sales Manager with headquarters in Atlanta, Ga.

Ambrose E. Stevens will become the Western Division Sales Manager in the new sales organization.

Campbell. Brade and Howard W. Thompson have been appointed Assistants to the Western Division Sales Manager.

Hunt's strong national distribution and advertising drive this year is expected to produce a sales volume in excess of \$50,000,000. The company, will continue to feature its popular tomato sauce as a spearhead item, although the company is also working toward wider distribution and sales of heavy-demand fruit products.—V. 164, p. 280.

Idaho Gold & Silver Mining Co., Spokane, Wash. Files With SEC-

The company on Aug. 13 filed a letter of notification with the SEC for 300,000 shares of common. Offering price, 35 cents a share, Proceeds will be used for development of mining property. Issue not underwritten.

Industrial Rayon Corp. - Increases Dividend - Pro-

The directors on Aug. 16 increased the quarterly dividend rate on the common stock from 37% cents a share to 50 cents per share, which is payable Sept. 11, 1946: to holders of record Aug. 28, 1946.

This brings the annual dividend rate to \$2 per share on the new common stock which was issued April 1 on a basis of two shares for each share of the old no-par common stock. In 1945 the old stock paid \$2.

The directors elected Hayden B. Kline to the newly oreated post

each snare of the old no-par common stock. In 1945 the old stock paid \$2.

The directors elected Hayden B. Kline to the newly created post of Executive Vice-President and to membership on the executive committee, which was increased from three to four, Mr. Kline, who joined the company as a research chemist in 1925 and was the leading figure in development of the company's method for continuous spinning and processing viscose rayon filament yarns, has been Vice-President of the company since 1930 and a director since 1933.—V. 164, p. 684.

#### Investment Corp. of Philadelphia—Annual Report-STATEMENT OF INCOME, YEAR ENDED DEC. 31, 1945

Income—Dividends	7.175
. Total Expenses	\$29,52 <b>8</b> 41,20 <b>7</b>
Net loss Net Profit on Transactions In securities (net) In commodities (net)	\$11,679 167,366
Net profit before income taxes Provision for income taxes (est.)	94,000
Net profit for year Dividends paid	\$202,423

#### BALANCE SHEET AS OF DEC. 31, 1945

ASSETS—Cash in bank, \$82,456; accounts receivable, \$237,550; dividends receivable, \$800; marketable securities, \$1,033,536; missef-laheous investments, \$146,387; deposits to secure contracts, \$152,632; real estate, \$1,050; furniture and fixtures, \$1; prepaid expenses, \$100; total, \$1,654,512;

tolai, \$1,654,512.

LIABILITIES—Bank loans, \$400,000; due to brokers, \$93,250; securities sold short (quoted market value \$118,875), \$94,313; unclaimed dividends, \$909; accrued liabilities, \$800; reserve for Federal and state taxes; \$103,250; capital stock, \$50,150; capital surplus, \$1,759,638; cost of 7,830 shares of stock in treasury, Dr\$497,871; corporate deficit, \$800,927; total, \$1,654,512.—V. 157, p. 1651.

#### Iowa Fiber Box Co., Keokuk, Ia .- Files With SEC-

The company on Aug. 16 filed a letter of notification with the SEC for 1,000 shares (\$100 par) class A 5% preferred. Offering price, \$100 a share. Proceeds will be used for additional capital to complete expansion and rehabilitation program. Issue not underwritten:

#### Iowa Southern Utilities Co. of Del.-Dividend No. 2-

The directors have declared a dividend of 20 cents per share on the common stock, par \$15, payable Sept. 14 to holders of record Aug. 31. An initial distribution of like amount was made on June 15, last.—V. 164, p. 727.

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

#### Italian Superpower Corp.—Report—

Italian Superpower Corp.—Report—

The corporation recently released its report for the two years ended Dec. 31, 1945, which is the first report of the corporation in which it reflects transactions which took place in Italy during the war years.

P. T. Hanscom, President, said that it was not until the present time that the corporation was in a position to make a report showing these transactions because of difficulties in communications and because of the necessity of obtaining a license from the United States Foreign Funds Control authorities. Inasmuch as a substantial part of the corporation's outstanding securities are held by Italian interests, Mr. Hanscom said, its assets are subject to "freezing" restrictions because the corporation is technically classed by the Foreign Funds Control authorities as an Italian "rational."

Mr. Hanscom reports that lire dividends and interest on the corporation's Italian investments were deposited to its account in Italy during the war years up to Dec. 31, 1945, in a total amount of approximately 73,300,000 life not previously reported for securities on the exercise of subscriptions for additional shares of stock in Italian companies in which the corporation already owned securities.

Although in the financial statements included in the report lire amounts are expressed at the official rate of 225 lire to the dollar, set by Italian government authorities in February, 1946, this should not be taken to mean, Mr. Hanscom stated, that the concern's Italian assets could be realized upon in terms of United States currency at any exchange rate at the present time, or as any indication as to the amount which might eventually be realizable in United States currency at any rate of exchange. The report shows that after allowance of approximately \$556,000 for accrued and unpaid interest on its debentures and for debt discount in each of the two years covered by the report there was a net loss of approximately \$559,900 for the year 1944.

A reserve of \$17,790,000 for the corporation's I

the year 1944.

A reserve of \$17,790,000 for the corporation's Italian assets is included in its balance sheet of Dec. 31, 1945, this being the adjustment required to state the Italian assets at the new rate of exchange of 225 line to the dollar.

Mr. Hanscom said no comprehensive information had been received as to the physical condition of properties owned by each of the Italian companies in which Italian Superpower has investments and that the effect on investment values cannot now be appraised.—V. 162, pp. 2149 and 1890.

#### (F. L.) Jacobs Co.—New Unit Organized-

Rex C. Jacobs, President, on Aug. 15 announced the formation of the Infraelectric Radiant Heater Corp., which will be owned jointly, by Radiant Heater Corp. of New York and the F. L. Jacobs Co. of Detroit, Mich.

Infraelectric will handle the sales of a radically different type of permanent; electric, home-heating units with glass as the basic element. In addition, a combination portable heating unit and tray will be distributed through the network of distributors and 5,000 dealers for Launderall, the completely automatic home laundry manufactured by the F. L. Jacobs Co.

Both units will be manufactured by the F. L. Jacobs Co. exclusively. Mr. Jacobs said. He added that they will be made in one of the company's 11 plants and that the construction of additional buildings or facilities with not be necessary.

Mr. Jacobs said he anticipates production of Infraelectric heaters

Mr. Jacobs said he anticipates production of Infraelectric heaters the first of next year.

by the first of next year.

'Infraelectric will make its home office in the main plant of the

F. L. Jacobs Co., 1043 Spruce St., Detroit 1. Mich. Basil A. Needham
has been elected President of Infraelectric in addition to holding that
office in the Radiant Heater Corp.—V. 164, p. 423.

#### Jewel Tea Co., Inc.—Earnings Increased-

F. J. Lunding, President, in his mid-year report to stockholders, said:

said:
The interim report of operations for the first 28 weeks of 1945 shows earnings of \$1.96 per share of common stock after all charges, including provision of \$100,000 for contingencies and inventory valuation. These were the highest in the history of the company. In the same weeks of 1945 earnings were \$1.05 per common share. Spectacular seles due to more liberal supplies and unusual consumer demand for merchandise, along with lower Federal tax rates, were primarily responsible for the improved profit showing over a year ago:

Retail sales of \$40,864,287 for the 28 weeks were the highest in the history of the business and increased 28.7% over 1945. The rate of increase was approximately the same in both the routes and stores departments of the company.—V. 164, p. 727.

#### Johnson & Johnson-Unit Develops New Product-

The Chicopee Manufacturing Corp., a wholly owned textile weaving subsidiary, has begun production of woven plastic fabric for auto seat covers at its new Lumite plant at Cornelia, Ga. Using Dow Chemical's Saran.plastic, Chicopee has also made plastic screening, lawn chairs, upholstery and drapes.—V. 162, p. 2582.

Joy Manufacturing Co. (&			<del></del>
9 Months Ended June 30	*1946	1945	1944
Sales, less returns, allowances, and discounts		\$10,477,888	\$12,200,105
Cost of sales Selling, admin, and general exps.	1,943,078	812,707	9,318,499 756,373
Operating income			\$2,125,232 65,509
Total profits and income Interest paid	\$2,138,607	\$1,566,364 29,647	
Federal income taxes, less post-war refund	939,350 54,800	982,200	
Net inc. of La-Del Conv. & Mfg. Co.	Cr43,543		
Net income Earnings per share	\$1,187,999 \$1.76		
ATnoludes the regult of the concur	nmetion of	the merger	of Sullivan

\*Includes the result of the consummation of the merger of Sullivan Machinery Co, and Ladel Conveyor & Manufacturing Co. into and with the Joy Manufacturing Co. on Feb. 28; 1946.

with the Joy Manufacturing Co. on Feb. 28, 1946.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash on hand and demand deposits in banks, \$1,491,065;
United States Government obligations, at cost (\$100,000 pledged as collateral to bank loans of foreign subsidiary), \$111,719; receivables (net), \$6,129,570; advances to sub-contractors, \$364,605; claims for refunds of prior years' taxes on income, \$2,857; inventories, \$14,376,-094; due from foreign subsidiaries, not current, \$362,267; investments in capital stock of foreign subsidiaries, at corrent, \$362,267; investments stock of the company purchased for distribution to employees under incentive compensation plan, 3,806 shares, at cost, \$83,752; deposits with insurance companies, \$77,7859; property, paint and equipment at cost, including \$1,062,319 of fully smortized emergency facilities (and after reserves for depreciation and amortization of \$6,366,062), \$3,901,514; patents (after \$18,785 reserve for amortization), \$91,717; prepaid expenses and deferred charges, \$154,403; total, \$27,420,573. LIABILITIES—Notes payable to banks incl. curr. instalment on term

prepaid expenses and deferred charges; \$154,403; total, \$27,420,573. LIABILITIES—Notes payable to banks incl. curr. instalment on term ban, \$1,750,000; accounts payable, \$1,656,410; advance payments on orders, \$2,792,385; accrued liabilities, \$643,212; provision for Federal and state taxes based on income, \$2,238,660; notes payable to banks under term loan agreement, due in annual instalments to Dec. 1, 1953 (after instalments due within one year, \$250,000), \$2,750,000; notes payable to others, due May 31, 1950, \$400,000; provision for future contributions to Employees' Benefit Fund, \$226,000; reserves for post-war adjustments and other contingencies, \$219,685; reserve for self-insurance, \$76,820; common stock (par \$1), \$673,486; capital surplus, \$10,857,685; earned surplus, \$3,136,230; total, \$27,420,573.

#### Kansas City Southern Ry.—Earnings—

Period End. July 31-	1946-Mo	nth—1945	1946-7 N	los.—1945
Railway oper. revenues_	\$2,695,163	\$3,118,511	\$16,946,483	
Railway oper. exps	1,705,125	1,968,153	11,248,681	
Net rev. fr. ry. oper.	\$990,038	\$1,150,358	\$5,697,802	\$9,796,018
Federal income taxes	150,000	300,000	900,000	3,550,000
Other ry. tax accruals_	158,000	175,000	981,000	1,235,000
Railway oper. income Equip. rents (net Dr)	\$682,038	\$675,358	\$3,816,802	\$5,011,018
	148,064	199,824	851,483	1,383,967
	12,355	20,844	41,914	65,319
Net ry. oper. income_ 	\$521,619	\$454,690	\$2,923,405	\$3,561,731

Keystone Custodian Funds, Inc.—To Vote On Five

Keystone Custodian Funds, Inc.—To Vote On Five Amendments and New Advisory Contract.

On Aug. 10, 1946, a ballot statement was mailed to all shareholders soliciting their approval of five amendments to the trust agreement and of a new investment advisory contract with Boston Fiduciary and Research Associates, investment advisor.

The proposed amendments and new contract summarized below will become effective on Bept. 30, 1946. If approved in writing before that date by the holders of a majority of the shares in each Keystone Fund. If the required majority vote for approval is received on or after Sept. 30, 1946, the amendments and the contract will become effective on the first day of the ensuing month.

The proposed amendments and new contract are summarized briefly as follows:

The proposed amendments and new contract are summarized briefly as follows:

1. An amendment to reduce the present management fee of % of 1% annually to % of 1% on that portion of the combined market value of the Keystone Punds in excess of \$150,000,000. The management fee on the first \$150,000,000 will remain unchanged.

2. An Amendment to eliminate provisions of the trust agreement which have now become obsolete as a result of the termination and liquidation in 1945 of certificates with warrants and to simplify the trust agreement by deleting all provisions dealing with the investment advisor. It should be noted that the investment advisory contract referred to below continues for the term thereof the services of Boston Fiduciary and Research Associates, the present investment adviser, and it is contemplated that the present executive and staff personnel of Boston Fiduciary and Research Associates will be unchanged and that its present research facilities and methods will be continued.

3. A new Investment advisory contract to continue the services of Boston Fiduciary and Research Associates, the present investment advisers. The basis of compensation is the same as in the present contract and involves no expense to investors as the investment adviser is retained and compensated by the trustee.

4. An amendment to clarify voting procedure and bring together and approached the trust agreement all matters as to which share-

advisers. The basis of compensation is the same as in the present contract and involves no expense to investors as the investment adviser is retained and compensated by the trustee.

4. An amendment to clarify voting procedure and bring together in one section of the trust agreement all matters as to which shareholders' meetings which follows provisions of the Investment Company Act of 1940 and to provide for the establishment of a record date.

5. An amendment to eliminate the equal diversification provision of the trust agreement. The provisions of the trust agreement prohibiting the purchase of any security of a company at a time when such purchase would cause more than 5% of the total assets of a fund to be invested in the securities of such company or would cause a fund to hold more than 10% of the securities of such will remain unchanged by this amendment. It should be noted that this provision' of the trust agreement and similar provisions of The Investment Company Act of 1940 are designed to assure adequate diversification but may have the effect of preventing equal diversification. It is also proposed to amend the trust agreement to clarify the statement of purpose and plan in Article 1 and to make specific reference therein to the diversification requirements.

6. Technical amendments: (a) to expressly permit the trustee to add to the primary list of a fund securities acquired by the exercise of rights or received as a consequence of the ownership of any security already on the primary list; (b) to include certain taxable proceeds of stock dividends, split-ups and rights in the definition of "distributable income" rather than in the definition of "distributable income" rather than in the definition of distributable income" rather than in the definition of "distributable income" the views of legal counsel as to the meaning of the term "income" (c) to incorporate into the definition of "distributable income" the views of legal counsel as to the meaning of the term "income" (c) to incorporate into the de

#### Keystone Steel & Wire Co.—Extra Distribution-

The directors on Aug. 20 declared an extra dividend of 40 cents per share and the usual quarterly dividend of 30 cents per share on the capital stock. An extra of 80 cents was paid on June 15, last. Last year, only one extra was disbursed, 20 cents on Sept. 15.

"Beginning July 1 with our current fiscal year, the company's rate of profit will receive the full benefit of the elimination of Federal

excess profit taxes," Reuben E. Sommer, President, stated. "That fact, in addition to a high rate of operations at a satisfactory profit level, makes it possible for us to distribute the extra dividend at this time. "The demand for our products continues to be greater than our ability to supply and the management looks to the future with confidence. Necessary additions to our powerhouse are under way as well as additional manufacturing equipment, and the outlays for general expansion are in line with those of the steel industry.

Stockholder Group to Sell 182,316 Shares-

Negotiations, it is stated, are under way between certain stock-holders of the company and a group of securities firms headed by The First Boston Corp. for public sale of 182,316 shares of stock now owned by stockholders involved in the negotations.

The stock is understood to represent holdings of W. H. Somner, former president of Keystone, and of the Forest Park Home Foundation, a charitable organization.—V. 163, p. 3286.

#### Koppitz-Melchers, Inc.—Stock Subscriptions-

Rights to subscribe to 128,697 shares (par \$1) of common stock at \$1 per share were offered to stockholders of record June 27. Rights expired July 26 and directors have agreed to take up unsubscribed shares. Proceeds will be used for expansion of facilities.—V. 164, p. 281.

(S. S.) Kresge Co.—July Sales

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945

Sales \_\_\_\_\_\_ 18,039,848 16,416,491 124,961,053 116,722,649

The company in July, 1946, had 701 stores in operation, compared with 709 in the same month in 1945.—V. 164, p. 423.

(S. H.) Kress & Co.—July Sales—

eriod End. July 31— 1946—Month—1945—1946—7 Mos.—1945 10,866,276 \$9,448,414 \$76,624,521 \$66,005,542 -V. 164. p. 423.

(The) Kroger Co.—Current Sales Rose 30%

La France Industries—To Vote on Issuance of New 4% Preferred Stock in Exchange for present 6% Preferred Shares—Also Plans Change in Par Value of Common

Stock—
The stockholders will vote Oct. 15 on approving a proposal to create an authorized issue of 71,273 shares of 4% cumulative convertible preferred stock, par \$20, and to change the par value of the 300,000 authorized shares of common stock from no par to \$1 per share by transferring from capital account to paid-in surplus account the sum of \$679,588, representing the difference between the aggregate stated value of the 194,168 shares of issued no par common stock (incl. 1,298 shares in treasury) and the aggregate par value of the same number of shares of new \$1\$ common stock. The no par shares had a stated value of \$4.50 per share.

The new 4% preferred stock will be offered in exchange for the 6% cumulative preferred stock, par \$100 (11.873 15/20 shares outstanding) on the basis of six shares of 4% stock for each share of 6% stock.

stock.
Only stockholders of record at the close of business Sept. 15, 1946, shall be entitled to vote at said meeting.—V. 160, p. 1633.

#### Lake Erie Engineering Corp., Kenmore, N. Y. Acquisition-

The corporation has taken over the Feller Engineering Co. of Pitts-burgh, Pa., designing and engineering firm specializing in hydraulic

burgh. Pa., designing and engineering arm specializing in advantage extrusion presses.

Robert E. Dillon, President, said on Aug. 20 that "activities of the former Pittsburgh company will be carried on by Lake Eric as its Peller Engineering division, with Karl Feller, the former President of the Feller company, as General Manager, with headquarters in the Empire Building, Pittsburgh.

## Erie Pulp and Paper Co., Monroe, Mich.-Files

The company on Aug. 12 filed a letter of notification with the SEC for 500 shares (\$100 par) 6% cumulative preferred and 125,000 shares (\$1 par) common. Offering price, \$100 a preferred share and \$1 a common share. Proceeds will be used for purchase of machinery factory space transformer station and for working capital. The present notification cancels a previous notification covering 500 shares of the preferred and 50,000 shares of the common. Issue not underwritten.

#### Lake Superior District Power Co.-Dividends

The directors on Aug. 17 declared a dividend of 30 cents per share on the common stock, par \$20, and the regular quarterly dividend of \$1.25 per share on the 5% preferred stock, par \$100, both payable Sept. 3 to holders of record Aug. 22. Distributions of 30 cents each were also made on the common stock on March 1 and June 1, this year. Payments in 1945 were as follows: June 1, Sept. 1 and Dec. 1, 30 cents each; and Dec. 29, a year-end of 20 cents.—V. 164, p. 727.

Lane Bryant, Inc.—July Sales—

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 2t sales \_\_\_\_\_\_ \$2,759,046 \$2,186,921 \$25,968,140 \$21,212,290 

#### Lockheed Aircraft Corp.—Presents New Ship-

The Lockheed Constitution, largest airplane ever built for the U. S. Navy, rolled into public view on Aug. 21 in Burbank, Calif., to prepare for its sky premiere.

After three years of official secrecy, the great silver ship emerged from its towering hangar in which 3,000 engineers and skilled workmen had built into the Constitution the most modern innovations in aerodynamics.

A 92-ton airplane with a capacity for 180 people, the Constitution

men had built into the Constitution the most mourn amovations aerodynamics.

A 92-ton airplane with a capacity for 180 people, the Constitution was designed to meet the Navy's need for a large, land-based transport with high speed and extreme range to carry personnel and priority cargo across continents and oceans with great economy.

With its top speed of 300 miles an hour, the Constitution will reach Honolulu from San Francisco in less than nine hours, the great naval base at Guam in 22 hours flying time by way of Pearl Harbor, or Tokyo in 19 hours by the great circle route.

From New York to the Pansina Canal is a flight of only eighthours and from New York to Dakar in West Africa is less than 13 hours—V. 163. D. 2441.

hours and from New 3 hours.—V. 163, p. 2441.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—Electric output of this company for the week ended Aug. 17, 1946, totaled 29,010,000 kwh., as compared with 24,357,000 kwh. for the corresponding week last year, an increase of 19.1%. This increase reflects the offect of the observance of Victory Days, Aug. 15, and Aug. 16, 1945.—V. 164, p. 955.

Increases Dividend on Common Stock—
The directors on Aug. 19 declared a dividend of 30 cents per share on the common stock, par \$1, payable Sept. 12 to holders of record Aug. 30. This compares with 25 cents paid on June 1, last, and one of 20 cents on Jan. 30, 1946. An initial of 20 cents was paid on Oct. 15, last year.—V. 164, p. 955.

Magazine Repeating Razor Co.—Declares Extra Div.

Magazine Repeating Razor Co.—Declares Extra Div.—The directors on Aug. 16 declared a third-quarter regular dividend of 25 cents a share and an extra dividend of 65 cents a share and an extra dividend of 65 cents a share on the common stock, payable Sept. 27, 1946, to holders of record Sept. 17, 1946, it was announced by Martin I. Straus II, President. Mr. Straus said that the total dividends declared to date aggregated approximately 50% of the net earnings of the company for the first six months of the year.

The dividend, it was pointed out, is the same as that which the shareholders would have received through Eversharp, Inc. common shares deliverable to them under the merger of the two companies now pending final consummation. On July 25, Eversharp, Inc. declared a dividend of 60 cents a share on its common stock, which, under the plan of reorganization, will be exchangeable for the common stock of Magazine Repeating Razor common.

The announcement said the Razor company dividend declaration will not be effective if the plan is consummated on or prior to Sept. 16, 1946, in which event, the Razor company stockholders will receive the Eversharp dividend, payable Oct. 15 to stockholders of record Sept. 15.

The board also declared a third-quarter dividend of \$1.25 a share on the Razor company's outstanding preferred stock, payable Sept. 9, 1946, to holders of record Aug. 26, 1946.—V. 163, p. 3139.

Mallory Hat Co., Danbury, Conn.—New Control.—Sale of this company, which was formed 123 years ago, to the John B. Stetson Co. of Philadelphia was announced on Aug. 16. The price was said to be in excess of \$2,000,000. In announcing the purchase George L. Russell, Jr., President of the Stetson company stated the change of ownership will have no immediate effect on trade relations, management or personnel of either company. Both plants will be operated as separate units.

The Stetson company obtained control by the purchase for cash of the more than 17,000 shares of common stock of Mallory company which was closely held by the management and a few employees. The company had 4,000 shares of \$100 par preferred stock, which was called recently at 110.

The Mallory plant consists of 24 buildings. Production capacity is about \$50,000 hats annually with sales of about \$3,000,000.—V. 164, p. 282.

(Glenn L.) Martin Co.-Annual Report-

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS
1945 \*1944 \*1943 194 \$ \$ \$ \$ \$ \$ \$ \$ 356,162,188 500,445,422 598,072,796 337,556,000 308,711,106 460,797,556 554,173,889 300,436,293 Cost of sales\_\_\_\_\_ 47,451,082 39,647,866 43,898,907 37,119,707

taxes 30,573,637 25,235,106 34,494,170 27,668,840
Income credits (net) Dr4,498,072 Dr4,143,372 Cr583,719 Cr207,942
Reserve for conting 4,000,000 5,359,816 7,000,000 3,000,000 

\*After renegotiation. †Before special adjustments in 1945 applicable to prior years.

After renegotiation. Hefore special adjustments in 1945 applicable to prior years.

Glenn L. Martin, President, on July 26 said in part:

On V-J Day and continuing through December, 1945, U. S. Government contracts with this company calling for airplanes, spare parts, etc., with an aggregate value of \$464,000,000 were cancelled. This, together with terminations occurring after V-E Day, brought the total of all cancellations to approximately \$500,000,000.

In December, 1945, negotiations were concluded with the War Department Price Adjustment Board with respect to 1944 earnings and an agreement entered into which provided for a net refund (after appropriate tax adjustments) of \$9,227,406.

In June and December, the company paid semi-annual dividends of \$1.50 per share on the outstanding capital stock of the company. Total dividend payments for the year were \$3,388,167. Early in 1946 a quarterly dividend policy was decided upon by the board of directors and two disbursements of 75 cents per share each have been made.

The "Reserve for Contingencies Fund" has been reduced, to \$8,000,-000, which in the opinion of the management is adequate for the purposes for which it was created.

CONSOLIDATED BALANCE SHEET, DEC, 31, 1945

000, which in the opinion of the management is adequate for the purposes for which it was created.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1945

ASSETS—Cash (includes \$1,436,464 restricted to expenditures under contract with, or to repay an equivalent amount of advances made by, department of the U. S. Govt.), \$26,287,167; Treasury tax savings notes, due 1946-47 (incl. interest), \$38,965,700; Treasury certificates of indebtedness, due 1946 (incl. interest), \$11,552,063; excess profits tax retund bonds (collected in 1946), \$3,624,904; accounts receivable ctrade), \$12,713,580; net claims for refund of prior years? Pederal and State taxes on income; \$339,476; miscellaneous accounts receivable, \$91,705; contract termination claims, including restimated amounts applicable to claims in process; less advances of \$63,421,261 received under the contracts, \$12,488,575; expenditures to be reimbursed under emergency plant facilities contracts, including accrued under the contracts, \$12,488,575; expenditures to be reimbursed under emergency plant facilities contracts, including accrued interest, \$1,049,955; advances on purchase contracts and to major sub-contractors (\$2,250,000 restricted as to use when collected), \$2,888,073; inventories—work in process, based upon accumulated costs, and materials and supplies, based upon physical inventory and valued at average cost, \$10,050,576; funds for contingencies, etc. (U. S. Treasury tax savings notes due 1946), at cost, \$6,000,000; cash surrender value of insurance on life of President, \$341,898; housing and commercial projects (including land, buildings, equipment and utilities), (after reserves for depreciation and amortization of \$2,209,852, \$1,331,-231; fixed fees retained by U. S. Govt. under terms of cost-plus-fixed-fee contracts), \$600,659; plant property and equipment (after reserves for depreciation and amortization of \$5,933,932), \$5,533,229; patents, \$1; deferred charges (prepaid insurance, cafeteria supplies, etc.), \$584,266; total, \$137,948,254.

LIABILITIES—Accounts p

LIABILITIES—Accounts payable, including actual and estimated claims of subcontractors and vendors under terminated war contracts, \$15,694,463; income tax withheld from employees, \$177,844; wages payable, \$274,842; advances received under terms of contracts (net), \$18,278,194; due to U. S. Govt. for renegotiation refund applicable to opear 1944 and for price reductions, \$12,106,433; accrued Federal and State taxes, \$31,008,440; wages accrued, \$133,498; vacation wages accrued, \$133,07,39; accrued expenses in connection with settlement of terminated war contracts, \$13,72,2830; other accruals, \$31,364; deferred income, \$3,604; reserve for contingencies, including renegotiation of war contracts and postwar expenses and adjustments, \$8,000,000; capital stock (par \$1 per share), \$1,134,229; capital surplus, \$36,065,459; total, \$137,948,254.

carned surplus, \$36,065,459; total, \$137,948,254.

Semi-Annual Report—
Company has a backlog of business amounting to approximately \$175,000,000, Glenn L. Martin, President, told stockholders on July 26 in a letter to stockholders. The backlog, one of the largest so far reported among aircraft manufacturers, includes both military and commercial orders.

Mr. Martin said that approximately \$22,000,000 of the current backlog will be delivered during the last six months of 1946 and approximately \$75,000,000 during the year 1947.

Mr. Martin's letter pointed out that "while the net sales are substantially under the volume of war years, it is gratifying to know that during this period of readjustment the company operated at a profit."

Orders on hand for 328 twin-engined transport planes represent the world, it was pointed out, 132 Martin 2-0-2 and 159 Martin 3-0-3 twin-engined passenger transports and 36 of the cargo version of the 2-0-2 having been ordered by the airlines.

In December, 1945, the company had approximately 10,500 stockholders.

CONSOLIDATED RESULTS FOF SIX MONTHS ENDED JUNE 30

lders.

CONSOLIDATED RESULTS FOF SIX MONTHS ENDED JUNE 30
1946 1945

1946 1945 \$ \$ -- 18,467,137 195,867,196 -- 901,878 \*4,747,593 

Regular Quarterly Dividend—Has Backlog of \$185,-641,288—Adopts Five-Year Plan— The directors on Aug. 16 declared the usual quarterly dividend of

75 cents per share on the capital stock, payable Sept. 13 to holders of record Sept. 3. A like amount was paid on March 18 and June 17, this year. In 1945, the company made distributions of \$1.50 each on June 12 and Dec. 21.

year. In 1945, the company made distributions of \$1.50 each on June 12 and Dec. 21.

Glenn L. Martin, President, further announced during July \$15,000,000 in new orders had been added while deliveries during the same period totaled \$4,358,712. This, he stated, gives the company a net backlog at present of \$165,641,288. On June 30, last, the company's backlog of military and commercial orders amounted to \$175,000,000.

Mr. Martin also announced that the company's management has established a master planning department which has developed a comprehensive master plan with a five-year forward view. The plan will be so complete in its analysis that at any given time the management can quickly review it and determine how to serve customer and company interest most efficiently. He said that all designing and research also will be laid down according to the same five-year forward view.

The following directors and officers were re-elected at the annual meeting: Glenn L. Martin, President; Harry T. Rowland, First Vice-President; George T. Willey, Second Vice-President; W. K. Ebel, Third Vice-President; George T. Willey, Second Vice-President; W. K. Ebel, Third Vice-President; George T. Willey, Second Vice-President; W. K. Ebel, Third Vice-President; George T. Willey, Second Vice-President; W. K. Ebel, Third Vice-President; R. Schermerhorn, Jr., Controller; Thomas H. Jones, Secretary, and Howard Bruce.—V. 164, p. 282.

#### Maryland Casualty Co .- Prior Preferred All Sold

The offering of 239,940 shares of \$2.10 cumulative prior preferred stock has been sold and the subscription books closed.

Merrill Lynch, Pierce, Fenner & Beane, The First Boston Corp., Lehman Bros., and Paine, Webber, Jackson & Curtis, managers of the offering, stated that subscription books are still open on the 479,880 shares of \$1.05 convertible preferred.—V. 164, p. 829.

## Massachusetts Investors Second Fund, Inc.-14-Cent

The directors have declared a dividend of 14 cents per share from the directors have declared a dividend of 14 cents per share from this compares with 13 cents paid on June 20 and 9 cents on March 20, 1946.

Payments in 1945 were as follows: March 20, 12 cents; June 20, 11 cents; Sept. 20, 12 cents, and Dec. 24, 15 cents, plus a special of 20 cents from capital gains.—V. 163, p. 2159.

#### (W. L.) Maxson Corp.—Official Promoted—

Charles L. Harrison, President of Victor Electric Products, Inc., of Cincinnati, which recently was acquired by the W. L. Maxson Corp., engineers of New York, announces the appointment of Clifford F. Rehse as Vice-President in charge of Purchasing for the Victor Cor-poration.

poration.

Mr. Rehse has been with Victor for 15 years and has been Purchasing Agent since 1931.—V. 164, p. 829.

#### McLellan Stores Co.-July Sales-

#### Melville Shoe Corp.—Plans Stock Split-Up-

Melville Shoe Corp.—Plans Stock Split-Up—

Subject to approval of stockholders at a special meeting to be held on Aug. 27, 1946, an amendment to the certificate of incorporation will be filed on Aug. 28, 1946, pursuant to which each share of common stock, of \$1 par value, will be changed into two shares of common stock, of \$1 par value, by the distribution on Aug. 30, 1946, of one additional share to holders of each share of record Aug. 27, 1946. The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further notice; that all certificates delivered after Aug. 27, 1946, must be accompanied by due-bills.

—V. 184, p. 956.

#### Michigan Bell Telephone Co.-Earnings-

Period End. June 30— Operating revenues—— Uncoll. oper. rev.——	1946—Moi \$7,737,938 17,881	nth—1945 \$6,746,218 8,990	1946—6 Mos.—1945 \$44,272,379 \$39,820,17 106,337 51,56				
Operating revenues Operating expenses Operating taxes	\$7,720,057 5,468,295 1,098,440	\$6,737,228 4,565,697 1,368,536	31,051,356	25,877,919			
Net oper. income Net income —V. 164, p. 10.	\$1,153,322 1,125,423	\$802,995 783,542	\$6,694,288 6,622,060	\$4,973,703 4,810,912	a property		

#### Middle West Corp.—Time Extended to Oct. 15-

The Securities and Exchange Commission has extended until Oct. 19 the time within which the Corporation may consummate the merger of two of its subsidiaries, Central & Southwest Utilities Co. and American Public Service Co. and the reclassification of the preference and common stocks of Central into a single class of common stock in a company which will be named Central & Southwest Corp. The Commission and the Federal District Court for the District of Delaware have already approved the transactions.—V. 163, p. 2858.

#### Mississippi Fire, Casualty & Surety Corp.—Files With

The company on Aug. 19 filed a letter of notification with the SEC for 14,000 shares (\$10 par) common stock. Offering price, \$20 a share. Clany M. Seay, Jackson, Miss., will undertake to obtain signature authorizing subscriptions for the stock to create capital and surplus for operation of business. Company is to be organized in Mississippi.

Mississippi Shipping Co.—Stock Offered—Howard, Labouisse, Friedrichs & Co. and Nusloch, Bauden & Smith, New Orleans, on July 10 offered 1,000 shares of capital stock (par \$10) at \$48 per share. Issue does not represent new financing.

The company was organized 27 years ago and operates a shipping service between New Orleans, other Gulf ports and the east coast of Bouth America—Brazil, Druguay and the Argentine. Starting with a capital of \$90,000, company has never failed in any year to earn and pay a dividend. Capital funds have increased through earnings to over \$14,000,000.

Company operates a fleet of five modern C-2 type cargo yessels,

over \$14,000,000.

Company operates a fleet of five modern C-2 type cargo vessels, owned, and three Victory ships, chartered. Company has under combination passenger-cargo vessels. When delivered these will replace the three chartered ships.

Operations from 1942-1945 were wholly concerned with the war effort, but the company has now resumed normal operations.—V. 160, p. 731.

#### Missouri-Kansas Pipe Line Co.-To Extend Offer-

The stockholders will vote at a special meeting Sept. 23 on a proposal to extend the terms of its exchange offer for another year. The offer to Mokan common and class B shareholders to exchange their holdings for Panhandle Eastern Pipe Line Co. common is due to expire Sept. 30. Four shares of Panhandle would be exchanged for each nine common or each 180 class B shares of Mokan.

As of July 31, Mokan owned 361,564 shares of Panhandle reserved for exchange.—V. 162, p. 1643.

#### Moiud Hosiery Co., Inc.—Declares 20-Cent Dividend on New Common Stock-

on New Common Stock—

The directors on Aug. 20 declared a dividend of 20 cents per share on the outstanding \$1.25 par value common stock, payable Sept. 10 to holders of record Sept. 3. This is equivalent to 40 cents per share on the old \$2.50 outstanding prior to the stock split-up. The old common shares received 25 cents per share on March 11 and June 10.

common shares received 25 cents per share on March 11 and June 10, 1946.

The usual quarterly dividend of 62½ cents per share on the 5% cumulative preferred stock, par \$50, was also declared, payable Oct. 1 to holders of record Sept. 16.

The stockholders on June 28 approved a proposal to change the authorized common stock from 276,808 shares, par \$2.50 each, to 553,616 shares, par \$1.25 each, two new shares being exchanged for each old common share held.

The stockholders on June 28 also voted to reduce the authorized preferred stock, par \$50, from 30,000 shares to 29,100 shares, through cancellation of 900 shares retired under sinking fund provisions.—V. 163, p. 2859.

Moore Drop Forging Co. Secondary Offering Higginson Corp. on Aug. 8 made a secondary offering of 7,500 shares of common stock (par \$1) at 12½ a share, with a concession to NASD members of 50 cents a share. Offering was oversubscribed and books closed. -V. 163, p. 315.

#### Mountain States Power Co.-Notes Approved-

The SEC has approved the proposal of the company to sell \$2,200,000 serial notes to banks not for resale to the public. Compan will use the proceeds to reimburse, in part, its treasury for expenditures made for property additions, to refund 500,000 short-term note maturing Sept. 30, 1946, and to finance, in part, its proposed construction program to Dec. 30, 1947.—V. 164, p. 559.

Nash-Kelvinator Corp.—To Buy Toronto Ford Plant-

Nash-Kelvinator Corp.—To Buy Toronto Ford Plant—George W. Mason, President, announces that negotiations have been completed to buy the Ford plant in Toronto, Ont., Canada, for the production of Nash automobiles in Canada.

The plant is being purchased by Nash Motors of Canada, Ltd., from the Ford Motor Co., of Canada, which formerly used it for automobile assembly and parts distribution. The selling price was not disclosed. It occupies 182,000 square feet of floor space on a 15-acre tract of land. It is served by the Canadian National Railways and by highways to all parts of the Dominion.

Mr. Mason said that the plant, part of which was leased during the war by the Canadian army, is to be cleared of government property as well as Ford Motor property before Nash can begin the task of equipping it for operation. He said the company would announce at a later date when the first Canadian-built Nash will roll off the assembly line.

Kelvinator and Leonard refrigerators and electrical appliances will continue to be manufactured in London, Ontario, by Kelvinator of Canada, Ltd., a subsidiary of Nash-Kelvinator Corp. The newly-acquired Toronto plant of Nash Motors of Canada, Ltd. will be used exclusively for the production of Nash Cars.—V. 163, p. 2010.

National Airlines, Inc.—Stock Offered—As mentioned in our issue of Aug. 19 Lehman Brothers and associates offered to the public Aug. 15 a new issue of 150,000 shares of common stock (\$1 par) at \$25.50 per share. The issue has been oversubscribed.

Transfer agents, Commercial National Bank & Trust Co., New York, and Barnett National Bank of Jacksonville, Fla. Registrars, Chase National Bank, New York, and Atlantic National Bank of Jacksonville, Fla.

ville, Fla.

PURPOSE—The proceeds will be applied to the purchase of new Douglas DC-6 airplanes which the company has contracted to purchase and the new Douglas DC-4 airplane purchased for October, 1946, delivery. The aggregate amount required for the purchase of such airplanes will be at least \$3,830,000.

To the extent that the proceeds of this financing are inadequate for the foregoing purposes, additional financing by the company may be necessary. The form of such financing, if any, and the time thereof have not as yet been determined.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding \$2,500,000 \$2,500,000 \$1,000,000 shs. 1749,987 shs.

	N	lo. of Shs.	Part Service Control of the Control	o. or sus
	Lehman Brothers	15,000	Howard, Labouisse,	or the trade
	Abraham & Co	1,000	Friedrichs and Co	2,000
	Atwill and Co	2,000	Johnson, Lane, Space and	
	Auchincloss, Parker and		Co., Inc	2,000
į	Redpath	2,000	Johnston, Lemon & Co	2,000
	Bache & Co	2,000	A. M. Kidder & Co	2,000
	Ball, Burge & Kraus	2,000	Kohlmeyer, Newburger &	
	J. Barth & Co	2,000	Co	2,000
	Bear, Stearns & Co	6,000	Lazard Freres & Co	9,000
÷,	A. G. Becker & Co. Inc.	6,000	Carl M. Loeb, Rhoades	
h	Burnham & Co	4,000	& Co	4,000
	Central National Corp	2,000	Laurence M. Marks &	A Town
1	E. W. Clark & Co	2,000	Co	2,000
2	Jacques Coe & Co	2,000	Marx & Co	2,000
	Cohu & Torrey	2,000	Newburger & Hano	4,000
	Cruttenden & Co	2,000	Paine, Webber, Jackson	P. G. S.
	Francis I. duPont & Co.	2,000	& Curtis	6,000
į	Allen G. Ewing & Co	1,000	Silberberg & Co	2,000
	Goodbody & Co	2,000	I. M. Simon & Co	2,000
c	Granbery, Marache &	de seve	Stein Bros. & Boyce	2,000
	Lord	2,000	Vietor, Common, Dann	
	Hallgarten & Co	6.000	& Co	2,000
	Hayden, Stone & Co	6,000	G. H. Walker & Co	6,000
×	Hemphill, Noyes & Co	6,000	White, Weld & Co	6,000
	H. Hentz & Co	4.000	The Wisconsin Co	2,000
	Hirsch & Co	2,000	F. S. Yantis & Co., Inc.	2,000
	Hornblower & Weeks	6,000		(2)
	ST	ATEMENT	OF INCOME	

	6 Mos. End.	-Year	rs Ended Jun	e 30
Operating revenues Operating expenses	Dec. 31, '45 \$1,863,777 2,087,024	1945 \$3,232,589 2,978,540	1944 \$1,779,855 1,771,258	1933 \$1,308,813 1,037,209
Net oper, income Non-oper, income	*\$223,246 45,781	\$254,049 37,863	\$8,597 24,142	\$271,604 21,251
Gross income  Deducts, from gross inc.  Prov. for Fed, income	*\$177,466 16,105	\$291,911 7,832	\$32,738 33,411	\$292,855 24,041
taxes (net exc. prof- its tax)		114,500	5,100	112,100
Net income *Loss.—V. 164, p. 956.	*\$193,570	\$169,579	*\$5,773	\$156,714

#### National Can Corp.—Acquisition—

B. D. Beamish, President, announces the purchase by this corporation of the entire capital stock of the Union Plate & Wire Co.,

of Attleboro, Mass., plater of precious metals, which will here-after be operated as a subsidiary.

The transaction was completed on Aug. 21. The purchase price was not disclosed, but the full amount was taken from cash in the company's treasury. No bank loans or new financing was under-taken in connection with the acquisition.—V. 162, p. 1395.

#### National City Lines, Inc.—Listing Approved-

National City Lines, Inc.—Listing Approved—

The San Francisco Stock Exchange announces approval of the application by this corporation for listing 1,415,370 shares of common stock, \$1 par value. Admission of the issue to dealings will be announced in the near future.

This corporation, organized in 1936 as a holding company of securities of urban transportation companies, presently owns directly all of the stock of 45 transportation companies operating in 84 major cities throughout the United States. In California, the corporation owns or controls transportation systems in the San Francisco Bay area, Los Angeles district and through the San Joaquin Valley area. Consolidated subsidiaries operate in principal cities of 14 other states, including Washington, Utah, Alabama, Florida, Illinois, Indiana, Iowa, Michigan, Mississippi, Montana, Nebraska, Ohio, Oklahoma and Texas.

The corporation's preference stock, both preferred and class A, was either retired or converted into common stock by July 31, 1945, 80 that at the present time the capitalization consists of 1,413,370 shares of common stock, \$1 par value, all of which are issued and outstanding. Dividends have been paid on the common stock since 1937 and have shown a consistent increase in amount since 1939—V. 164, p. 559.

#### National Power & Light Co.—Stock Distribution-

The New York Stock Exchange on Aug. 16 directed that beginning ug. 26, 1946; Exchange contracts in this company's common stock hay be made only "x-distribution"; and that all due-bills must be edeemed on Aug. 27, 1946. See V. 164, p. 830.

#### National Pressure Cooker Co.—Stock Split-Up-

Having been notified by this company that a two-for-one split-up of the common stock, par value \$2, is to be effected by the distribution of one additional share of common stock, par value \$2, for each share of common stock held of record at the close of business on July 13, 1946, at Chicago, the New York Curb Exchange advised that the aforesaid common stock will be quoted "ex" on Sept. 3, 1946, the distribution of one additional share of common stock for each share of common stock held.—V. 164, p. 425.

National Tea Co., Chicago-Current Sales Up 46.7% Period End. Aug. 10— 1946—4 Wks.—1945 1946—32 Wks.—1945 Sales \_\_\_\_\_\_\$12,067,487 \$8,225,773 \$86,237,097 \$60,139,0

Sales \_\_\_\_\_\_\$12,067,487 \$8,223,773 \$60,227,000 The number of stores in operation decreased from 800 in 1945 to 706 at Aug. 10, 1946.—V. 164, p. 559.

Nekoosa-Edwards Paper Co.—Stock Publicly Offered—Loewi & Co. is heading a nation-wide syndicate, offering 63,000 shares (\$25 par) common stock. The offering is to be made first to common stockholders on the basis of one for each four held. The offering price is \$26.75 per share.

Associated with Loewi & Co., in the underwriting are; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Schoell-kopf, Hutton & Pomeryo, Inc.; The Wisconsin Co.; Cruttenden & Co.; Nelson Douglass & Co.; A. G. Edwards & Sons; Bell, Farrell Stebbins, Inc.; George D. B. Bonbright & Co.; Braun, Monroe and Co.; The Marshall Co.; McKee and Jacckels; and Riley & Company.

Company, one of the top three in the bond paper making industry, devotes a major part of its entire output to fine, treated and specialty papers. As a pioneer in a 20-year-old reforestation program, the company now takes about 5,000 cords of wood annually from its own forests without depleting their annual yield. If necessary 25,000 cords could be made available immediately. Another feature of the company's integration policy is the installation of a waste heat recovery boiler which the wood waste residue left after paper making, saving 65 tons of coal daily.

Proceeds of the issue will be used to increase wood inventories, to improve recently acquired Canadian timber holdings and for general corporate purposes. A new special products division is now in formation to handle new items. The company has not disclosed the nature of these new products.—V. 164, p. 425.

Neptune Meter Co .- Plans Change in Capitalization

and New Financing-

and New Financing—
The stockholders, at a special meeting to be held on Sept. 16, will be asked to consider proposals for an increase in the natherized common stock.
They are asked to vote on an amendment which would change the 250,000 shares of common stock without par value into 250,000 shares, \$5 par, and to increase the authorized number of shares of common stock to 350,000 from 250,000.

If the amendments are approved, the balance of the presently authorized but unissued \$2.40 preferred stock, consisting of 9,723 shares, will be offered for sale. With the preferred, 50,000 shares of the newly authorized common and 17,454 shares of common presently held unissued, will be offered,—V, 163, p. 1731.

# New England Gas & Electric Association—Financing

Bids for the purchase of \$22,500,000 20-year collateral trust sinking found series A bonds and 1,568,980 common shares, which were to be received Aug. 13 last were withdrawn Aug. 12. The sale has been indefinitely postponed.

For the week ended Aug. 16 the Association reports electric output of 13,969,634 kwh. This is an increase of 3,595,434 kwh., or 34.66% above production of 10,374,200 kwh. for the corresponding week a year ago.

above production of 10,372,200 km. tot separated at 112,603,000 cu. ft., an increase of 20,496,000 cu. ft., or 22,25% above production of 92,107,000 cu. ft. in the corresponding week a year ago.—V. 164, p. 956.

## New England Power Association-Weekly Output-

This Association reports the number of kilowatt hours available for the week ended Aug. 17, 1946, as 62,788,283, compared with 50,683,293 for the week ended Aug. 18, 1945, an increase of 23.88%.

The comparable figure for the week ended Aug. 10, 1946 was 62,545, 23 an increase of 0.75% over the corresponding week last year.—V. 164, p. 956.

# New England Telephone & Telegraph Co.—Earnings-Period End. June 30— 1946—Month—1945 1946—6 Mos.—1945 Operating revenues 19,004 9,289 91,265 64,860 Operating revenues. \$10,770,097 \$9,533,039 \$62,576,450 \$55,943,825 Operating expenses. 9,023,249 6,791,574 49,615,926 39,930,410 Operating taxes 623,164 1,327,395 5,885,293 7,592,742 Net oper. income \$1,123,684 721,297 966,880 4,676,288 5,058,224

# (J. J.) Newberry Co.—July Sales—

# New Jersey Power & Light Co.—Sells Gas Holdings

The SEC has ordered a hearing held on Aug. 29 in connection with company's proposal to sell all of its gas utility assets in Sussex, Hunterdon, Warren and Mercer Counties in New Jersey for \$361,000 plus closing adjustments. The prospective purchasers—Rena R. Carver, Calvin R. Carver and Doris F. Featon—have formed three New Jersey corporations, which have been named City Gas Co. of New Jersey, City Gas Co. of Phillipsburg and City Gas Co. of Newton, to take title to the properties.—V. 164, p. 425.

#### New York Chicago & St. Louis RR .- Earnings-

	Period End. July 31-	1946-Month-1945	1946—7 N	
	Gross income	\$6,600,608 \$7,598,372	\$40,219,203	\$56,625,913
ř	U. S. income taxes			2,991,000
	Other railway taxes	259,285 155,104	2,511,669	
	Net ry. oper, income	1.295,223 1.939,962	3,087,734	
	Net income	1,095,661 1,634,684	1,330,958	
	Sinking funds approps.	82,917 83,333	476,667	341,667
	the fact many the extension to the control			No.

Balance to surplus \_\_ \$1,012,744 \$1,551,351 \$854,291 \$7.843,115 \*Represents a credit accrual for partial adjustment of estimated excess profits carryback from 1946 to 1944.—V. 164, p. 730.

# N. Y. School of Theatrical Arts, Inc., N. Y.—Files With SEC—

The company on Aug. 19 filed a letter of notification with the SEC for 2,450 shares of common stock (par 620). Shares are to be offered at \$20 per share and proceeds are to be used to finance and further interest of corporation in teaching the dramatic arts.

# Noma Electric Corp.—Declares 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the capital stock, payable Oct. 15 to holders of record Sept. 25. Distributions of 25 cents each were made on Jan. 10 and May 15, this year, and on Jan. 15, March 31, July 14 and Oct. 10, 1945.

V. 164, p. 957.

#### North American Co.—Stock Dividend Approved

The Securities and Exchange Commission has permitted to become effective the application of this company to pay a stock dividend in common shares of Pacific Gas & Electric Co.

The dividend will be paid oft. 1 to holders of record Sept. 3, on a basis of one share of Pacific common for each 100 shares of North American held.

Cash will be paid in lieu of fractional certificates at a rate of 42 cents for each 1/100th share of Pacific.

#### Oral Argument on Plan Sept. 19-

The SEC has scheduled oral argument on the first two steps of the company's integration plan for Sept. 19.

In ordering oral argument simultaneously on North American's first two-steps, otherwise known as plans A and B, the Commission rejected the company's motion that these steps be considered separately. Separation of the first two steps of the plan had been opposed by the Central States Corp., which holds a sizable block of North American stock.

stock.

Step one of the plan calls for the common stockholders to put up approximately \$6 in cash in order to receive a "package" of utility subsidiary stock. The cash would be used to pay off the company's bank loan. Step two provides for the creation of a Delaware Company which would hold North American's non-utility assets and the balance of some utility stocks not subscribed for by stockholders.

Briefs of interested parties must be filed with SEC by Sept. 10 and reply briefs by Sept. 16.—V. 164, p. 957.

# North American Light & Power Co.—Files Plan to ay All Claims on Preferred—

The company, a part of the North American Co. system, filed a plan tth the Securities and Exchange Commission Aug. 21, proposing full syment of all claims on its 194,180 preferred shares.

The company proposes to distribute shares of common stock Kansas Power & Light Co., common shares of the Northern Natur Gas Co., or a combination of the two, plus cash, for each share North American Light preferred held.

The exact number of shares and the amount of cash to be distributed will be furnished by amendment at a hearing which expected to be called shortly.

The plan of distribution is a further step in the liquidation and dissolution of North American Light & Power pursuant to an order by the Commission dated Dec. 31, 1941. Since then the company has taken a number of steps to comply with this order.

The distribution to preferred stockholders under the latest North American Light plan is without prejudice to any prior claims of debenture holders, according to the filling.

Of the 194180 shares of \$6 cumulative preferred cock, 100.355.

Of the 194,180 shares of \$6 cumulative preferred stock, 109,255 re held by the public and 84,925 are owned by North American Co. quidating value of the stock is placed at \$19,418,000 on the basis \$1800 a share in involuntary liquidation. of \$100 a

of \$100 a share in involuntary liquidation.

Dividend arrears to July 1, 1946, amounted to \$84 a share, making total arrears of \$16,311,120. Consequently, total liquidation value in settlement of all claims, plus accrued dividends, is \$35,729,120. The preferred stock has a voluntary liquidating value of \$105, as against the \$100 at which the above figures are computed.

In its statement to the Commission, North American Light points out that since it filed its original plan of liquidation and dissolution in October, 1942, the values of securities held by it have increased to an extent that distribution suggesed to preferred and other security holders in the original plan "can no longer be considered fair and equitable."—V. 159, p. 2420.

#### Northern States Power Co. (Del.) - Weekly Output

Electric output of this company for the week ended Aug. 17, 1946, totaled 48,075,000 kwh., as compared with 40,288,000 kwh. for the corresponding week last year, an increase of 49.3%. This increase reflects the effect of the observance of Victory Days, Aug. 15 and Aug. 16, 1945.—V. 164, p. 957.

#### Northern States Power Co. (Minn.)-Exchange of Preferred-

The prospectus dated Aug. 2, 1946, with respect to 275,000 shares of cumulative preferred stock, \$3.60 series (no par) is supplemented by the following:

The holders of 228,760 shares of cumulative preferred stock, \$5 series, have exercised their optional right to exchange such shares for an equal number of shares of cumulative preferred stock, \$3.60 series; and the remaining 46,240 shares of cumulative preferred stock, \$3.60 series, are being sold by the company to the several underwriters.—V. 164, p. 831.

#### Northwest Airlines, Inc.—Sets New Records-

Northwest Airlines, Inc.—Sets New Records—

A mid-summer rush of vacation travellers to all parts of the country brought an increase in passenger traffic on Northwest Airlines during July when a total of 56,298 revenue passengers flew over Northwest Passage routes, J. J. Fauteux, Regional Traffic Manager for the company, reported on Aug. 15.

This was an increase of 24,044 over the same month of last year, Mr. Fauteux said. Revenue passenger miles for the last month, he-said, totaled 35,500,114 as compared to 21,276,256 in July, 1945. Preliminary reports for the first two weeks of this month indicate that new, all-time high records are in the making on passenger traffic. Northwest Airlines, which recently received approval from the Civil Aeronautics Board for new routes to Alaska and the Orient, will inaugurate passenger, mail and express service between the United States and Anchorage early in September. The company recently stepped up its service on all coast-to-coast and local schedules and today is operating the highest number of flights in the company's 20-year history, Mr. Fauteux said.—V. 164, p. 831.

Ohio Associated Telephane Co. Fornings

#### Ohio Associated Telephone Co.—Earnings—

Operating revenues Uncoll, oper, rev.	1946—Mo	nth—1945	1946—6 1	Mos.—1945
	\$106,802	\$107,299	\$682,644	\$633,914
	143	129	852	773
Operating revenues	\$106,659	\$107,170	\$681,792	\$633,141
Operating expenses	76,397	63,041	425,420	367,274
Operating taxes	18,873	15,882	114,418	154,978
Net operating income Net income V. 164, p. 283.	\$11,389	\$28,247	\$141,954	\$110,889
	6,033	22,778	109,052	76,225

#### Oppenheim, Collins & Co., Inc.—Stock Placed on Regular Quarterly Dividend Basis

The directors on Aug. 21 declared a regular quarterly dividend of ocents per share on the capital stock, payable Oct. 10 to holders for exercise to the company has declared a dividend on a quarterly basis, the practice in the past having been to ap dividends semi-annually.

Distributions previously made this year were as follows: Jan. 21, 75 cents; and July 12, \$1. In 1945, the company paid dividends of 50 cents each on Jan. 18 and July 10.—V. 164, p. 426.

#### Pacific Telephone & Telegraph Co .- Earnings

Period End. June 30-

Operating revenues Uncoll, oper, rev	\$12,839,983 42,644		\$75,524,045 268,263		4 .
Operating revenues Operating expenses Operating taxes	\$12,797,339 10,275,313 1,100,877	8,004,336		\$70,440,170 46,980,274 16,489,400	A
Net operating income Net income	\$1,421,149 4,213,210	\$1,139,089 3,618,305	\$5,837,691 10,486,360	\$6,970,496 10,814,923	

1946-Month-1945

1946-6 Mos.-1945

# Package Machinery Co.—To Buy War Plant from Proceeds of New Financing—

The stockholders will meet Sept. 4 to vote on new financing to provide for the purchase of the former Pratt and Whitney Division war plant in East Longmeadow, Mass., which the company has agreed to buy from the Wer Assets Administration for \$1,750,000.

Roe S. Clark, Vice-President and Treasurer, has informed the stockholders that in addition to having to raise the \$1,750,000 in cash for delivery of the deed, rearranging some of the company's facilities will cost \$250,000 more and another \$250,000 should be provided for new equipment.

In his letter to the stockholders, Mr. Clark said in part: "To meet this situation, and to provide some additional working capital, the directors have recommended a three-part financing program subject to ratification of the stockholders:

"First, to issue ten-year serial notes for \$1,000,000. These notes can be placed at 2½% interest, with the privilege of redeeming any or all of them in advance of their maturity date, without penalty unless as part of new financing.

unless as part of new financing, "Second, to issue \$1,250,000 of 4% preferred stock. A large insurance company is ready to purchase this issue, with reasonable sinking fund provisions.

"Third, to issue additional common stock, sufficient to raise \$280,000. It is proposed to issue the new common stock by giving our
present stockholders the right to subscribe to one new share of common stock at \$7.50 per share, for each share they now hold. At the
present stockholders the right to subscribe to one new share of comrights."—V. 161, p. 392.

## Palmetto Fibre Corp., Washington, D. C .- Registers

With SEC—

The company on Aug. 16 filed a registration statement with it SEC for 4,000,000 shares (10c par) preference stock. Tellier & C. New York, are underwriters. Price, 50 cents a share. The conpany will use estimated net proceeds of \$1,473,000 for purchase a new factory near Punta Gorda, Fla., at a cost of about \$951,92 It will set aside \$150,000 for research and development purpos and the balance will be used as operating capital. The compan originally was incorporated last Junuary but an amendment to incharter was filed last June 21. Its business will consist of the processing of saw palmetto stems and the processing of the fibritom the stems into upholstery fibres, yarns, fabrics, sacks, rocables and other uses. The company stated that if it is successfit will have created a new industry.

Payne Cutlery Corp., Brooklyn, N. Y.—Stock Offered Greenfield, Lax & Co., Inc., New York, on Aug. 16 offered 150,000 shares of common stock (par 50¢) at \$1.875 per share. These securities are offered as a speculation.

per share. These securities are offered as a speculation. Transfer Agent—Corporation Trust Co., New York. Registraf—Pan American Trust Co., New York.

COMPANY & BUSINESS—Corporation was incorporated as Payne Manufacturing Co. in New York Jan. 20, 1909, to manufacture and deal in emery boards, pumice stone, corn files and other manicure specialties. On June 28, 1946 the name of the company was changed to Payne Cuclery Corp.

The company sells its products under its trade names "Farr" and "Rogers" principally to wholesale druggists such as McKesson & Robbins. Inc., to wholesale barber's supply houses such as Gibbs & Co., to chain 5 and 10 cent stores such as F. W. Woolworth & Co., and S. S. Kresge Co., to chain retail drug stores such as Liggett Drug Co., Inc., and Walgreen Drug Stores, and to mail order houses such as Sears, Roebuck & Co. Sears, Roebuck & Co.

#### CONDENSED OPERATING STATEMENT

Sales Cost of sales Sell., gen. & adm. exp.	7 Mos. End. July 31,'46 \$198,495 133,473 33,876	Ca :1945 \$179,421 121,399 29,178	lendar Years 1944 1943 \$137,769 \$58,61 109,965 43,97 21,137 14,949		
Net profitOther income	\$31,145 705	\$28,843 1,642	\$6,666 1,203	\$314 524	10 Mar.
Net income bef. tax	831.851	\$30.485	\$7.869	\$210	*

Net income bef. tax. \$31,851 \$30,485 \$7,869 \$210
On Oct. 2, 1944, R. N. Farr purchased the acsets of the company
and conducted as an individual the business carried on by the company. Company was not dissolved, however, and on Dec. 31, 1945
Mr. Farr resold to the company the assets purchased by him, and the
business is now being conducted as a corporation. Mr. Farr agreed
to pay any taxes which may be assessed against the company during
the period the business was conducted as an individual.

the period the business was conducted as an individual.

PROPOSED ACQUISITION OF W. H. COMPTON SHEAR CO.—As part of its long range program of expansion, the company has entered into a contract to purchase for \$300,205 the business and assets of W. H. Compton Shear Co., a partnership, of Newark, N. J., manufacturers of a complete line of quality shears, including cutticle and nail scissors, dental snips, trimmers' and tinners' snips, tailors' shears, surgical shears, barber shears, household shears and numerous other types of scissors and shears, Such purchase is to include the plant, plant site, machinery, dies, accounts receivable, raw materials, patents, trade-marks, copyright and good-will of Compton, but will not include any accounts payable or cash. The purchase is expected to take place on or about August 15, 1946, but the transfer of the business and assets will be as of July 1, 1946, and the operations of Compton from and after that date will be for the account of the Company.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 50 cents)	300,000 shs.	300,000 shs.
6% promissory notes	\$12,500	\$12,500
Mortgages (land and building)	4,000	3,141
Mortgages (land and building)	4,000	3,141

#### Pearl Assurance Co., Ltd., of London, England-Seeks to Buy Insurance Stock

To Buy Insurance Stock—
This company and the Eureka-Security Fire & Marine Insurance Co, have offered to purchase at \$9 a share all outstanding stock of the Monarch Life Insurance Co. of Cleveland, Ohio, hot already owned by Pearl Assurance, it was announced on Aug. 15. The outstanding capital stock of the Cleveland company totals 204,834 shares, of which Pearl Assurance owns 100,100 shares. Eureka-Security is entirely owned by Pearl Assurance.—V. 149, p. 3567.

#### Pennsylvania-Dixie Cement Corp.—Correction-

. The earnings for the 1946 period, as given in the "Chronicle" of Aug. 12, should have read for the three months ended June 30, 1946, and not for the 12 months, while the figures for the years 1943, 1944 and 1945 are for the years ended June 30. See V. 164, p. 832.

# Pennsylvania Power & Light Co.—Increases Dividend Pennsylvania Power & Light Co.—Increases Dividend The directors on Aug. 20 declared a dividend of 30 cents per share on the common stock, no par value, payable Oct. 1 to holders of record Sept. 10. An initial distribution of 20 cents per share was made on this issue on April 1, this year, which was followed by a similar payment on July 1. Charles Oakes, President, called attention to the company's improved carnings during the first seven months of 1946 as compared to those estimated earlier in the year when the common dividend of 20 cents was fixed. Mr. Oakes stated that prospective earnings for the remainder of the year, together with the earnings of \$1.24 per share for the first seven months, reasonably assure a dividend of 30 cents a share for the last quarter, which would make a total dividend of \$1 per share on the common stock for the year. Operating revenues for the first seven months of 1946 were \$30,670,921, a small increase over last year's corresponding period, Earnings after all charges accruing to the common stock for the seven months' period were \$3,091,416, equivalent to \$1.24 per share. Exchange Ruling—

#### Exchange Ruling-

The New York Stock Exchange on Aug. 16 directed that Exchange contracts in the common stock, of no par value, "when distributed," shall be settled on Aug. 29, 1946, by delivery of certificates of stock. Settlement of contracts may be enforced "under the rule" beginning Aug. 29, 1946. See also V. 164, p. 832.

#### (J. C.) Penney Co.—Common Dividend Increased-

The directors on Aug. 20 declared a dividend of 50 cents per share on the common stock, payable Sopt. 30 to holders of record Sopt. 10. This compares with 35 cents per share paid on March 30 and June 29, last. On Jan. 16, 1946, the company issued two additional shares of common stock for each share held to effect a three-for-one split-up.

Dividends paid on the old outstanding common stock in 1945 were as follows; March 21, June 30 and Sept. 29, 75 cents cach; and Dec. 22, a quarterly of 75 cents and an extra of \$2.—V. 164, p. 957.

#### Peoples Drug Stores, Inc.—July Sales—

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 tles \$3,500,684 \$2,906,912 \$24,177,944 \$19,593,458 

#### Pere Marquette Ry. Co.-Earnings-

Period End. July 31-	1940-Mc	onth-1945	1946-7 Mos1945			
Gross income	\$4,555,060	\$4,549,758	\$26,686,888	\$33,425,804		
U. S. inc. and Cana- dien inc. and excess	V . V () W W (	K STATE OF S		4		
profits taxes	654	93,899	156,297	1,088,631		
Other railway taxes	254,875	233,971	1,623,767	1,647,154	,	
Net ry, oer. income	298,867	507,891	*72,384	4,477,520		
Net income	129,972	423,150	*903,324	3,498,840		
Sinking fund appropr	41 667	41 667	292 917	208 333		

Balance to surplus\_\_\_ \$38,305 \$381,483 \$1,196,241 \$3,290,507 \$Deficit.—V. 164, p. 958.

#### Personal Products Corp.—Three New Directors

G. H. Murphy, R. A. Montieth, and F. W. Schreiber have been elected to the board of directors.

Mr. Murphy, who originally came from Chicago, where Personal Products has a new plant, is director of advertising of all products. Mr. Montieth is director of the paper division of the corporation, which is a subsidiary of Johnson.

Mr. Schreiber is director of research, and as such, responsible for new products as well as improvements and control of such present products as Modess, Meds. Co-Ets, and the new facial tissues YES, which are made at the Chicago and main plant of the company at Milltown, N. J.—V. 157, p. 45.

# Pharis Tire & Rubber Co.—Plans Stock Split-Up and New Issue of Preferred Stock—

The stockholders on Sept. 16 will vote on approving a proposal to split up the common stock on the basis of an exchange of two new shares for each old share, and on authorizing an issue of 100,000 shares of \$20 par value preferred stock.—V. 163, p. 658.

#### Philadelphia Electric Co.-Weekly Output-

The electric output for the company and its subsidiaries for the week ended Aug. 17, 1946, amounted to 123,174,000 kwh., an increase of 15,126,000 kwh., or 14.0%, over the corresponding week of 1945.—V. 164, p. 958.

#### Philco Corp.—Earnings-

6 Mos. Ended June 30—	1946	1945
Sales		\$68,425,259 Cr6,299,623
Loss before tax credits		4,655,000
Net loss	\$54,684	Cr\$1,644,623

\*Taxes.

Operations of Philoo Corp. took a decided turn for the better in the second quarter of 1946 and we are very hopeful that this trend will continue, John Ballantyne, President, said. Demand for all Philoo products is fully as intense today as when we began our reconversion program a year ago, and we believe that given freedom from further interruptions of preduction, the corporation will be able to report satisfactory earnings for the last half of 1946.

Bing Crosby Signs Contract—

Bing Crosby, world famous star of radio and motion pictures, will return to the air in October under the sponsorship of this corporation, it was announced on Aug. 19 by James H. Carmine, Vice-President. Present plans are aimed at an unprecedented total of over 600 stations throughout the world over which Mr. Crosby will be heard for Philooby an international audience.—V. 164, p. 595.

# Pittsburg Shawmut & Northern RR.—Abandonment

The Interstate Commerce Commission Aug. 19 scheduled a hearing on a petition by the company to abandon its lines in Pennsylvania and New York.

The hearing will begin at 9:30 A.M. Aug. 26 in the Federal Building at Olean N. Y. It will be conducted by an ICC examiner.

The railroad asks permission to abandon completely its 210 miles of track, asserting it is losing about \$10,000 a month and that it is "impossible to operate without loss."—V. 164, p. 731.

#### Portland Electric Power Co.-Hearing Date

At the request of certain first preferred stockholders the SEC has set Sept. 9 for a hearing on amendments to the trustees' second alternative amended plan of reorganization. The amendments relate to the proposed sale by trustees to Portland Transit Co. of the stock of Portland Traction Co. and the assets of the Electric interurban railroad division of Portland Electric Power for total consideration of \$7.900,000.—V. 163, p. 2012.

(Continued on page 1124)

# Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Saturday Aug. 17 \$ per share	Monday Aug. 19 \$ per share	LOW AND HIG Tuesday Aug. 20	GH SALE PRICES Wednesday Aug. 21 \$ per share	Thursday Aug. 22 \$ per share	Friday Aug. 23 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Janu Lowest I Low High	ıary 1 lighest	Range for Year 1 Lowest	945 Highest
STOCK EXCHANGE CLOSED	70¼ 71½ *107¾ 108½ *120 140 13¼ 13¾ 49½ 49¾ 19¾ 20 *60 61 31½ 32 13% 13¾ 49¼ 49¾ *127 130	71¼ 72¾ *107% 108½ *126 140 13½ 13¾ 49¾ 49% 19% 20 60 60 *31½ 32½ 13% 13¾ 49½ 50¼ *127 130	72% 73% 10718 108% 125 138 13½ 13% 50 50 19% 19% 19% 19% 13% 14 50% 51 127 130	70¼ 72¾ *107i 108½ *120 135 12¾ 12¾ *48¼ 48¼ 18¾ 19¼ *57 60 30½ 31½ 13½ 13% 49¼ 50 127 127	72% 74% 107 18 107 18 107 18 107 18 107 18 107 18 10 10 10 10 10 10 10 10 10 10 10 10 10	5,700 100 3,000 900 5,000 1,100 2,100 7,400 5,800	Abbott Laboratories com No par  4% preferred 100  Abraham & Straus No par  ACF-Brill Motors Co 2.50  Acme Steel Co 10  Adams Express 1  Adams-Millis Corp No Par  Address-Mutigr Corp 10  Admiral Corp 10  Admiral Corp 10  Air Reduction Inc No par  Alabama & Vicksburg Ry 100  Alaska Juneau Gold Min 10	61½ Apr 12 84 1 106½ July 11 116 112 Jan 2 169 129% July 23 19 30½ Feb 26 x50 18¾ Aug 22 24⁴ 4½ Jan 4 68 130½ Aug 22 41 13 July 24 20 48% Aug 23 59⁴ 122 Jan 9 135	4 May 13 Jan 24 May 13 Feb 1 May 28 4 Feb 8 4 Jun 3 4 Jan 28 6 Feb 1 4 Apr 8 Mar 30	60 Jan 9% Jan 25% Apr 13% Mar 32% Jan 22% Apr 17 Doc 38% Jan 98% Jan	High
146 146 148 39 30	7½ 7½ 7½ 38½ 38½ 102½ 102½ 55½ 55½ 55½ 66½ 66½ 111 114 25 25 193 193½ 27 27 50% 51½ 405½ 105 40 33½ 34½ 34½	7 7/4 39½ 39¾ 102 102 55% 55½ 55½ 55½ 655½ 67½ 100 114 24½ 24½ 193 193 27 27 36¾ 36¾ 51½ 107 46¼ 47 *33¼ 34¼	7 7 7 39 % 102 102 102 102 514 514 515 554 56 6714 517 114 124 12 24 14 193 193 27 14 25 105 105 105 14 105 14 14 14 14 14 14 14 14 14 14 14 14 14	6¾ 7 38¼ 38¼ 102 102 5 5 5¼ 52½ 55 65% 65% 52¼ 55 *110 112 *24½ 24¾ 187 190 25¼ 26¾ 35½ 36 47% 50 *105½ 106½ 45 45% 33¼ 33¼	6% 7 37¼ 37¼ 102 102¼ 53½ 53½ 53½ 65½ 66 53½ 66 128 112½ 24½ 24¾ 189½ 192 26¼ 26¼ 48 49% 105¼ 105 45½ 45¼ 45% *33¼ 34½	1,000 220 18,800 3,100 6,500  300 3,100 1,200 2,000 7,400 9,400 500	Aldens Inc common 55 41% by preferred 100 Allegheny Corp. 100 S2.50 prior conv preferred. No par Alghny Lud Stu Corp. No par Alleg & West Ry 6% gtd 100 Allen Industries Inc. 1 Allied Chemical & Dys. No par Allied Kid Co. 8 Allied Kid Co. 8 Allied Kid Co. 8 Allied Mills Co Inc. No par Allied Stores Corp. No par 4% preferred 100 Allis-Chalmers Mfg No par Allipha Portland Cem. No par	31½ Feb 26 51; 102 Aug 20 102; 5 Aug 22 69; 52½ Aug 22 69; 65% Aug 22 82 38 Jan 3 61; 105 Jan 25 13, 21 Mar 5 26 185½ Jan 2 21; 122% Jan 7 29; 33 Feb 26 39; 45% Feb 28 63; 103 Apr 25 108; 45 Aug 22 62;	% Feb 6 % May 27 % Aug 19 % Jan 28 4 Jan 28 Jan 26 % May 28 July 30 Aug 1 % Jun 18 % Jan 28 Jan 20 % May 27 July 29 % May 27 % May 27	6 ½ Jan 18 ½ Jan 2 ½ Jan 8 ½ Jan 56 Jan 56 Jan 91 Jan 15 ½ Mar 15 ½ Jan 27 ½ Aug 20 ½ Jan 10 ½ Dec 38 ½ Jan 23 Jan	9% Nov 27 Dec 6% Dec 60% Jun 74 Dec 42% Dec 108 Dec 28% Dec 104 Dec 26% Dec 48% Dec 104% Dec 56% Dec 35 Sep
N. N. S.	9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9	9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9	9% 9% 97% 65 84% 84% 84% 48½ 49 15 15½ 40 40½ 83 83 19 20¼ 105 100½ 101½ 207 207 207 20 123 125 30¼ 30% 114½ 114½ 114½ 114½ 114½ 114½ 114½ 26½ 26½ 26%	9% 9% 9% 60 83½ 84 48½ 49 14½ 15 39% 39% 19 ½ 15 133 133 19% 100½ 206 206½ 67¼ 69% 123 123 123 123 123 123 123 123 123 123	9½ 9½ 56 56 84¼ 84¼ 48 48½ 14% 15¼ 39½ 40¼ 19¼ 19¼ 15½ 135 10¼ 10% 100 100 206½ 206½ 29½ 30 *111 113 *139 142 26⅓ 26%	2,800 1,100 1,400 1,400 1,600 1,900 40 1,100 2,200 4,600 4,700 2,800 1,000 3,600 3,700 1,100	Amalgam Leather Co Inc.	54¼ Apr 1 75 79 Jun 21 39 Mar 1 53 14½ Aug 22 19 33 Feb 26 45 78 Jan 2 88 18% July 23 30 50 Jan 21 64 129 May 16 136 9% Aug 22 17 90¼ Mar 13 10 196½ Jan 10 210 57¼ Mar 13 72 120 Mar 5 132 29 Aug 22 40 133 Aug 22 150 137¾ Feb 25 164 24¾ Jan 3 34	% Apr 25 Apr 25 ½ May 29 ½ Jun 11 % Apr 24 ¼ Jun 10 ½ Jun 14 Jan 14 ½ Apr 18 Jan 25 ¼ Feb 1 ½ Mar 29 % May 28 ½ Mar 10 Feb 1 ½ Jun 14 ¼ Apr 10 Feb 1 ½ Jun 14 ¼ Apr 22	3% Jan 43% May 28 Jan 20% Jan 165½ Jan 15½ Aug x41 Mar 128 Oct 10½ Aug 889½ Feb 183% Jan 39 Jan 96 Jan 10 Jan 110 Jan 112½ Mar 13% Jan	111% Dec 71 Dec 71 Dec 43 Dec 43 Dec 80 Jun 237% Dec 55% Oct 135 Jan 17 Dec 112% Oct 199 Dec 677% Dec 127 Nov 42 Dec 156% Dec 149 Oct 294% Nov
	26½ 26½ 107 107 107 107 108% 8½ 8½ 21½ 21½ 21½ 21½ 26½ 8¾ 8¾ 8½ 121 124 34¼ 34¼ 34¼ 4710½ 112½ 56 105 106 13¾ 14 108 114 13% 13¼ 14 113 13½ 14¼ 115 115½	*107 108½  70½ 70½ 8½ 8½ 8½ 8½ 121½ 22 6½ 27 8½ 8% 120 122 34 34¼ 111 112½ 46½ 46% 93% 9% 133% 13% 108 114 11 11 1½ 13 13 34½ 35 115 115½	*107 108½  70½ 70½  8½ 8½ 8½  21½ 21½  24½ 26¼  8% 8½  11½ 112  112  45½ 45½  45½ 52½  105  106 113%  13%  13%  13%  13½  13½  13½  13½	26½ 26½ *106¾ 108  66 69½ 8 8½ 21¼ 21¼ 24 25¼ 8 8¼ *118¼ 122 31¾ 33½ *109½ 112 45 46 9½ 9% 52 52 102 103½ 13 13½ *108 114 13½ 135% 13½ 13½ 33½ 34 115 115	*26½ 27 *106¾ 108½ 67 67 8% 8% *21¼ 22 25 26 8 *118¾ 122 32½ 32½ *109½ 111½ 45 46 9½ 9% *53¼ 54 105¼ 105½ 13½ 13½ *108 114 13% 13¾ *13¼ 13½ 34 34 *115 116	700 20 900 1,100 400 5,100 6,200 2,300 2,700 2,700 2,700 2,700 4,800 1,800 1,200 300 5,900	Amer Distilling Co stamped 20 Amer Distilling Co stamped 20 American Encaustic Tiling 1 Amer European Secs No par American Export Lines Inc new 40 Amer & Foreign Power No par 87 preferred No par 87 preferred No par 86 preferred No par 86 preferred No par American Hawaiian SS Co 10 American Hide & Leather 1 6% conv preferred 50 American Home Products No par 6% non-cum preferred 100 Amer Internat Corp No par American Invest Co of Ill 1 American Invest Co of Ill 1 American Incomotive No par 7% preferred 100	103½ Apr 9 108  48 Feb 1 74  744 July 24 11  18 Jan 4 23  19% Jun 21 28  6% Jan 3 14  113 Jan 7 22  31% Aug 22 44  105 Apr 3 118  45 Aug 22 55  9 July 23 12  52 Aug 22 63  97 Feb 26 130  11% Jan 22 18  12% Feb 26 13  11½ Mer 12 15	½ Jan 28 Jun 10 5 July 10 1¼ Feb 15 1½ Jun 6 1½ Aug 8 1¼ Jan 29 1¼ May 15 ¼ Apr 15 May 11 3¼ Jan 28 Apr 24 ½ Mar 30 May 10 ¾ Jun 5 ½ Jun 5 ½ Jun 28 ½ Jun 5 ½ Jun 28 ½ Jun 5	18% Jan	27½ Dec 
Saturday Aug. 17 8 per share STOCK EXCHANGE CLOSED	Monday Aug. 19 \$ per share 33 33 ¼ 10574 106 *1975 20 *366 ¼ 36 ¼ *158 156 ½ 158 156 ½ 128 128 118 ½ 119 ½ 18 ½ 119 ½ 18 ½ 119 ½ 18 ½ 119 ½ 18 ½ 107 ¾ 108 57 ½ 57 ½ 27 27 ½ *48 ½ 50	LOW AND HI Tuesday Aug. 20 \$ per share 33½ 34 106 106 *195 157 15½ 15½ 49½ 36½ 36½ *155 157 15½ 15½ 129 130 118½ 120 18¼ 18½ 129 130 118½ 120 18¼ 18½ 129 130 118½ 120 18¼ 18½ 107¼ 107¾ 107¾ 57½ 57½ 57½ 57½ 57½ 57½ 57½ 501 *105 186 161 61½ *185 186 *14 42¼ 42¼ 42% 38 38 34½ 34½ 42% 38 38 34½ 34½ 50¼ 50¼ 50¼ 169¼ 66½ *117½ 188 22½ 23½ 61 61 61½ *152 154½ 61 61½ *152 154½ 61 61½ *152 154½ 61 61½ 81 109 81 10	GH SALE PRICE  Wednesday Aug. 21  * per share 33% 33½ 105½ 105½ 19½ 236 36¾ 157 157½ 49½ 50 18¼ 18¾ 131¼ 131¼ 119 119¾ 119 119¾ 107¾ 107¼ 107¼ 107¼ 107¼ 107¼ 107¼ 107½ 26¼ 27¼ 48½ 50 60 61½ 184 185 58 59% 26¼ 42¼ 43 38 38½ 42½ 43 38 38½ 24¾ 35¾ 50½ 50½ 50½ 50½ 163 164½ 185 165¼ 173 197¾ 93 93 97 97 168¾ 168¾ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 168 ¼ 169 ¼ 16		*115 116  Friday Aug. 23 8 per share 32% 33 105 105 19 19 35½ 35½ *155 158 15 158 15 158 129 130 118% 120 17% 18% 129 130 118% 120 17% 57½ 57½ 27 27 48½ 48½ 59½ 60 182½ 184 44¼ 44¼ *166 169 41½ 42 37 37½ 34½ 34½ 51 51 *153 154½ 62% 62% 117% 117% 117% 117% 117% 117% 117% 117	Bales for the Week Shares 1,900 280 800 700 130 900 600	## STOCKS   NEW YORK STOCK   EXCHANGE   Par	Range Since Jan Lowest  # per share  \$ per share  \$ 104\( \) July 24	uary 1 Highest per share  1/4 Mar 21 1/4 Jun 24 1/4 Jun 3 1/4 Jun 3 1/4 Jun 15 1/4 Jun 16 1/5 Aug 13 1/4 Aug 13 1/4 Aug 13 1/4 Aug 13 1/4 Aug 14 1/4 Jun 12 1/5 May 14 1/5 Feb 6 1/5 Apr 5 1/6 Apr 10 1/6 Apr 20 1/7 Feb 6 1/7 Feb 6 1/7 July 11 1/7 July 9 1	Bange for Year 1 Lowest & per share 21 Mar 24½ Jan 130½ Jan 80½ Jan 154½ Jan 154½ Jan 155½ Jan 155½ Jan 155½ Jan 155½ Jan 165½ Jan 165½ Jan 165½ Jan 165½ Jan 17½ Jan 22½ Jan 165½ Jan 153½ Feb 27½ Jan 153½ Feb 27½ Jan 1553 Feb 27½ Jan 1553 Feb 27½ Jan 1553 Feb 27½ Jan 1553 Feb 27½ Jan 155½ Jan 155½ Jan 155½ Jan 157 Jan 655½ Jan 157 Jan 65½ Jan 157 Jan	Previous

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Saturday	Monday	Tuesday	H SALE PRICES Wednesday Aug. 21	The Atlanta Control of the Manager	Friday Aug. 23	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for Pr Year 194 Lowest	
Aug. 17 8 per share  STOCK EXCHANGE CLOSED	Aug. 19 \$ per share 57 573% *107½ 109½ *273% 285% 20½ 20½ 27¼ 273% 144 144 141 142 *57% 59	Aug. 20 \$ per share 57 57 *107½ 109½ *275% 2834 20¼ 20¼ 27½ 28 *143 144 143 143 *577% 59	**Pershare** 56% 56% **107% 109% 27% 27% 20% 20% 28 28% **142 144 143% 143% **57% 59	*107½ 108½ *107½ 108½ *27 29 20 20¼ 25% 27¾ *142 144 143½ 143½ *57% 59	*55 56 *105 109 ½ *2634 29 20 20 20 26½ 28½ *144 14034 142 *577% 59	\$hares 1,700 200 2,000 6,000 350 350	Armstrong Cork Co No par \$3.75 preferred No par Arnoid Consuble Corp 5 Artioom Corp No par Associated Dry Goods new 1 6% 1st preferred 100 Assoc Investment Co. No par	\$ per share	\$ per share \$ 42½ July 106¾ Nov 11½ Jan 10 Jan 113 Jan 111 Jan 45 Mar	5 per share 59% Nov 108 Nov x29% Dec 19% Dec 140 Nov 139% Nov 52% Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110½ 110% 120 121 23½ 24 69 69 41 43 84½ 84½ 43½ 44½ 119½ 121 107 107 29 29% 71 72½ 122¾ \$22¾ 38 18% 19 21 21% 228½ 29¾ 27% 28 9% 9% 56 56½	4,000 4,000 4,000 4,000 700 100 5,600 350 130 4,500 500 430  700 1,000 800 3,000 2,700	Atch Topel a & Santa Fe 10u 5% preferred 100 5% preferred 100 AT F Inc 10 Atlantic Coast Line RR No Par Atl G & W I 18 Lines 1 5% non-cum preferred 100 Atlantic Refining 100 Atlantic Refining 100 Atlantic Refining 100 Atlas Corp 100 Preferred 100 Atlas Tack Corp 100 Preferred 100 Autocar Co. 6c Automatic Canteen Co of Amer 54 Autocar Corp 100 Cept The 100 Avantage Corp 100 Cept The 100 Par 100 Preferred 100 Par 1	96 Feb 26 121 May 31 115½ Feb 21 125 Jun 25 22 July 23 29½ May 28 65½ Mar 15 83 Jun 20 37 Jan 3 49¾ May 9 811½ July 24 94 May 24 33¾ Feb 26 51½ May 28 115½ Jan 14 130½ Jun 3 106½ Aug 6 110 May 13 24½ Feb 26 34¾ Apr 17 66 July 29 97¾ Jan 18 119 Aug 6 135 Jun 3 25¾ Jan 12 40¾ Mar 13 14½ Mar 13 25¾ Jun 10 21 Aug 22 23¾ July 23 26½ Jan 3 37¾ Jan 29 27½ Aug 22 32¾ Aug 14 9 July 23 14¾ Feb 16 55¼ Aug 22 32½ Feb 2	101 Jan 13½ Mar 48½ Jan 33¼ Feb 71¼ Sep 30¼ July 110 Apr 14% Jan 60 Jan	113½ Nov 120 Dec 24% Dec 634 Dec 634 Dec 634 Dec 45 Nov 83% Nov 120 Nov 27% Dec 94½ Dec 130 Dec 27½ Dec 20% Dec 10½ Dec 63 Dec
	30¼ 30% 23¼ 24% 33 34 224% 33 34 33% *83 84 60¾ 61¼ 36½ 36½ 55½ 55½ 55½ 29 29½ 26% 27% 56 57½ *58¼ 59¾ 117 117 110 107½	301/a 305/a 237/a 245/a 34 341/2 237/a 237/a 237/a 237/a 237/a 257/a 257	30 30 <sup>3</sup> 4 23 <sup>3</sup> 6 24 <sup>4</sup> 6 33 <sup>3</sup> ½ 34 <sup>4</sup> 76 23 23 <sup>5</sup> 6 82 82 60 61 <sup>4</sup> 2 33 <sup>3</sup> 37 53 <sup>3</sup> 4 55 <sup>4</sup> 4 29 <sup>3</sup> 4 30 26 <sup>3</sup> 4 26 <sup>7</sup> 6 60 60 6174 118	29 29 % 21 ¼ 23 % 31 33 21 ¼ 22 ¾ 82 82 57 59 ¼ *34 35 ½ *53 % 55 27 ¼ 28 % 26 26 ½ 54 ½ 57 % 59 59 -117 ¾ 118 *106 107 ½	29¼ 29¾ 22¼ 23¾ 31½ 32½ 22¼ 23 83 83 59 60 935 36 553½ 55 28¾ 29¾ 26½ 265 58½ 59 117¾ 118 106 106	6,000 20,700 4,800 700 90 2,700 400 	Baldwin Locomotive Works 13 Baltimore & Ohlo 100 4% preferred 100 Bangor & Aroostook 55 Conv 5% preferred 100 Barber Asphalt Corp 10 Barker Brothers 10 4½% preferred 55 Barnsdail Oil Co 5 Bath Iron Works Corp 1 Bayuk Cigars Inc No par Beatrice Foods Co 25 34% cum conv pfd 100 Beck Shoe 4¾% preferred 100	28½ July 24 38% Jan 30 21¼ Aug 22 30¼ Jan 16 31 Aug 22 47¼ Jan 28 20% Feb 25 30 May 24 75 Jan 3 88½ Jun 17 36% Apr 26 64% Aug 14 32¾ Apr 20 41½ Jun 12 53 Jan 9 57 May 16 21½ Jan 2 31 May 23 20% Jan 4 39¾ Feb 18 40½ Jan 4 35½ Jun 17 56% Jan 4 73 May 23 116 Aug 7 18¾ July 18 104 Feb 21 110 Mar 8	24% Aug 11% Jan 19½ Jan 12% Jan 25½ Jan 52½ Dec 16% Jan 14½ Aug 23½ Jan 36 Jan	35½ Dec 28% Jun 44% Nov 23 Jun 81 Dec 52½ Dec 
	21 21 *4034 4134 *132 138 22 ½ 22 ½ 26 26 26 26 26 26 *110½ 112 45¾ 46¾ 43¼ 31½ 31¾ *110½ 112 425% 425% 30¼ 30¼ 110½ 111½ *166½ 67	20¾ 21 *40 41¾ *132 138 *22 22½ *25¾ 26½ 27 27 *110½ 112 46 46⅓ 32 32 *110½ 111½ 42 43¼ 30¼ 30⅓ 110% 112¼ 166½ 166½ *68⅙ 69¾	21 21¼ 41¾ 42 *132 138 22¼ 22¼ *25½ 26½ 27 27 *110¼ 112 45¼ 46¼ 410½ 111½ 30 30¾ 30 30¾ 110¼ 113 *68½ 669¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 21¼  *40 41½  *132 138  21 21  24½ 26% 26%  *110¼ 112  45½ 45%  31 31  *110½ 111  42 42½  29% 29%  109% 110¾  *66% 69	2,800 120 1,500 1,500 1,000 4,100 3,400 1,000 2,800 4,700 10,700 200	Beech Aircraft Corp	14% Jan 3 30% Apr 25 39 Jun 10 43 Jan 15 127 Jan 7 142 Jun 25 19¼ Mar 14 28% May 13 23 July 16 35½ Jan 28 26 Mar 13 37 Apr 17 107 May 8 112 Jan 8 44% July 25 58 Jan 17 28 Jan 7 36¼ May 14 110½ Aug 22 112½ Aug 6 31¼ Jan 2 52½ May 10 22 Feb 26 31¼ July 11 93¼ Jan 3 114¾ July 11 149% Jan 2 168 Mar 22 63½ Feb 27 83¼ Apr 10	12% Jan 12% May 18 Aug 103% Sep 47% Jan 19% Jan 22½ Aug 17 Aug 65 Jan 127 Jan	17½ Dec 42 Dec 136 Dec 24½ Dec 24½ Dec 29½ Nov 35 Dec 109½ Dec 63 Nov 30 Dec 28¾ Dec 98% Dec 155 Nov
	*39% 401/2 261/4 265% 291/2 294/4 *531/4 543/4 *531/4 543/4 *531/4 543/4 *110 111 *111 1115/4 *581/2 583/4 *110 111 *111 1115/4 *581/2 583/4 *1065/2 6681/2 *381/2 385/6 *511/4 513/4 *491/2 503/4 *1065/8 1071/2 *8 8 8	*40 41 26% 27 29% 30% 52½ 54% 47 50 *111 111% 28% 29¼ *57½ 58½ *110 111 66 68 39 39 51¼ 50½ *10 110 50½ *10 10 50½ *10 70% 107% *10 10 50½	40% 40% 40% 26½ 27½ 28½ 29% 53½ 53½ 18% 18% 49 49 111 1115% 75 77 111 111 111 111 111 111 111 111 1	41 4 14 4 14 4 24 4 25 76 27 27 4 27 4 52 6 52 6 52 6 52 6 52 6 5 5 6 5 6 6 7 6 6 7 6 6 7 6 6 7 6 6 7 6 6 7 6 6 7 6 6 7 6 7 6 6 7 6 7 6 6 7 6 7 6 7	42½ 43¼ 25¾ 26½ 27% 28½ •52½ 53¼ 18¾ 18¾ •47 50 •111 1115% 28½ 28% •56½ 57½ •110 111 •68 69 38¼ 38½ 52 53 •106½ 107 •106½ 107 •17¼ 77¼	1,100 2,900 1,500 2,000 50 8,800 300 10 50 3,700 2,900 6,000 100 8,800	Black & Decker Mig Co No par Blaw-Knox Co No par Bliss (E W) Co 1 \$2.25 conv preferred No par Bliss & Laughlin Inc 4 New 2.50 Bloomingdale Brothers No par Blumenthal & Co preferred 100 Boeing Airplane Co 5 Bohn Aluminum & Blass 5 Bohn Aluminum & Blass 5 Bon Amt Co. class A No par Class B No par Clas	33½ Jun 2 46 May 31 22½ Jan 21 30% Feb 16 25½ May 16 33¼ Jun 10 29 Feb 26 41¾ Jun 6 16 Aug 22 13% Aug 21 38% Jan 3 66½ May 10 29 Feb 26 57 Aug 21 73½ Jan 9 104½ Jan 7 12 Apr 30 58½ Mar 13 69¼ July 9 36¾ Jan 7 48¼ May 13 36¾ Jan 7 48¼ May 13 36¾ Jun 26 10¾ Jun 5 106 Jun 26 10¾ Jun 5 106 Jun 26 10¾ Jun 26 6¾ July 24 11% Jan 23 51 Mar 18 64 May 31	2014 Jan 1812 Jan x10815 Mar 1714 Apr 4915 Jan 95 Feb 5215 Apr 2476 July 3315 Apr 3615 Apr 554 Apr	38 Dec 25½ Dec 45½ Oct 255 Nov 25½ Nov
	*57 59  23½ 24 91 91 17% 18½ 44½ 44½ 44½ 55 55 55 *112½ 113 33¼ 33¼ *33¼ 33¼ *39½ 40½ *108½ 108¾ 20½ 20½ *125 127 17½ 17½ \$95¼ 95½ 34 34 34 34 34	*57 59  24 24 *90 95 177% 18 44½ 44¾ *31½ 35½ *55½ 55½ *33¾ 33¼ 40 40 108¾ 108¾ 12 32 20% 20% *125 127 17% 17% 95¾ 96% 35 35	*57 59  24 24½ *91 95 *17% 18% 44% 44% 31½ 25½ *51½ 55½ 55½ 33 33 33 33 *39% *40 *107½ 108½ *20¼ 20½ *125½ 127 *17% 17% 96% 97% 35 35	*57 59  23*4 23 %  ×90 90  17*6 17*4  42*3 44  *31 32  55 55  55 112*6 112*4  32*4 32*4  32*4 32*4  31*4 33*1  18*7 20*4  12*5 12*7  16*5 12*7  16*5 12*7  50*5 95*7  *33 34*	59 59 24½ 24¾ 90 110 17¼ 17% 42¾ 43½ 43½ 43½ 54 54 112½ 113 33 33 29¾ 40 108½ 108½ 32 32¾ 19½ 19¾ 125¼ 125¼ 17 96 96 33½ 34	2,700 200 8,500 3,200 1,800 700 2,400 2,400 10,500 15,700 290 2,400 10,500 2,200 10,500 10,500 10,500	Braniff Airways Inc. 2.50 Brewing Corp. of America 15 Bridgeport Brass Co. No par Briggs Manufacturing No par Bristol-Myers Co New 2.50 334% preferred 100 Brooklyn Union Gas. No par Brown Shoe Co Inc com 15 \$3.60 preferred No par Bruns-Balke-Collender No par Buoyrus-Erle Co. 5 7% preferred 100 Budd (The) Co common No par \$5 preferred No par \$5 preferred No par \$5 preferred No par \$5 preferred No par \$6 preferred No par \$6 preferred No par \$7 par \$7 par \$7 preferred No par \$7	23½ July 24 34% Jan 9 72 Jan 21 91 May 14 15½ July 23 20% Feb 16 42¾ July 24 53½ Jan 28 30 July 23 42½ Jun 3 35½ Jan 10 70 May 1 109¾ Jun 7 115 Apr 3 31¼ Feb 26 38% Apr 22 35½ Feb 26 45¾ May 28 106 Jun 10 110% Mar 18 28¾ July 30 38½ Apr 2 128¾ Mar 14 25% May 3 120 Jan 2 130 Feb 2 16½ Aug 22 22½ Jun 13 95½ Jun 21 99 Jun 25 30% Jan 3 45¼ Feb 2	1734 Mar 47 Jan 1034 Mar 3775 Mar 3576 Dec 106 July 21 Jan 1234 Jan 1234 Mar 120 Jan 22½ Jan	371/2 Dec 80 Dec 193/4 Dec 521/2 Nov 36 Dec 112 Nov 357/8 Nov 203/4 Dec 124 Nov 203/4 Dec 128 Nov 203/4 Dec 129/4 Dec
#11 9 <b>0</b> 9	107 107 40 41 50% 51% 23% 2334 *108½ 110 109 109 *101 102½ 18 18¼ *10½ 10½ *95 97 *92 93 33¼ 33½ *108½ 110 6½ 6½ 27 27 110½ 10½ 33½ 33½	107 107 41½ 42% 51¼ 51¾ 23% 24½ *108½ 109 110 110 *101½ 102½ 18 18¼ *10¼ 103% *95 97 *92½ 94 33 33 *108½ 110 6¼ 6¼ 27½ 28 110½ 10½ 110½ 13 *34 35½	*106¾ 107¾  36¾ 40 51 52 23½ 24 108½ 108½ 108 108 *101½ 102½ 18 18¾ 10½ 107 96¾ 96¾ 92¼ 92¼ 32½ 33½ 109 109½ 26¼ 6¼ 26½ 28 109⅓ 110½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*106% 108 38% 39% 50% 51 22% 23% 23% *100% 108 *108 108% *101 10 103 17% 18 10% 10% *92% 94% *90 90 31% 33% 108 109% 6% 6% 6% 26% 26% *109 110% 31% 31%	5,300 3,000 14,000 600 11,000 11,000 21,000 2,100 2,100 2,100 1,700 1,700 1,700 1,700 1,700	Buff Niag El Corp \$3.60 pfd	104½ Apr 25 108¾ Mar 28  35 Feb 26 46% Jun 11  38 Feb 25 59% May 29  22½ Aug 22 26% July 22  107½ Aug 22 111 Mar 22  101% Aug 1 102½ Aug 16  16½ Feb 25 21¾ Jun 13  9¾ Aug 7  15% Jan 29  90 Jan 10 100 Apr 4  75½ Jan 298 May 31  25¼ Jan 4 39½ May 22  107 Jun 28 110 May 15  6 Jan 3 9½ Jan 6  24½ Jan 3 35¼ Feb 16  29½ Feb 26 40 May 28	18% Jan 30% Aug 105 Sep 13% Jan 7% Mar 77% Aug 59% Mar 14% Jan 105% July 3% Jan 15 Jan 87 Aug	39½ Dec 42% Dec 111½ Dec 
Saturday Aug. 17 S per share	Monday Aug. 19 \$ per share	LOW AND HIC Tuesday 'Aug. 20 \$ per share	GH SALE PRICE Wednesday Aug. 21 8 per share	Thursday Aug. 22 8 per share	Friday Aug, 23 8 per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest 8 per share 8 per share	Bange for P Year 19 Lowest \$ per share	Highest
STOCK EXCHANGE CLOSED	*40% 41¼ *54 564% 4¼ 4% 4% 8¼ 8% *31½ 32 16½ 17½ *131 134 55½ 56 177% 18¼ *66½ 68 171½ 171½ *55½ 57 *132½ 133½ 54½ 54½ 55½ 57 *54 25% *54 25% *54 25%	41 41 *54 54 54 96 41/4 41/2 81/4 82/2 323/8 321/2 161/2 17 *130 134 *54 56 18 18 1/4 68 68 68 *171/2 18 *551/2 57 *1321/4 1331/4 *531/2 56 251/6 251/6 251/4 55 - 55	40 1/4 40 1/4 40 1/4 40 1/4 40 1/4 40 1/4 40 1/4 81 1/2 81	39 % 40 ¼ 54 % 54 % 4 4 ¼ 8 8 % 31 31½ 16 16 % 130 130 *53½ 55½ 17% 18 67 67½ 17% 17% *55½ 57 130½ 130½ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53¼ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53¼ 53½ 53½ 54¼	39% 39% 39% 4 54% 4 54% 4 54% 31% 31% 31% 31% 16° 16% 51½ X17½ 17% 66% 66% 46% 417% 17½ 556 58 132 132 54 54 54% 54% 54%	1,100 50 8,800 8,500 1,000 100 29,000 29,600 800 400 10 60 400 23,900 700	C Oalifornia Packing No par 5% preferred 50 Oaliehan Zinc-Lead 1 Calumet & Hecla Cons Copper 5 Campbell W & C Fdy. No par Canada Dry Ginger Ale Inc. 1.66% \$4.25 preferred No par Canada Southern Ry Co 100 Canadan Pacific Ry 25 Cannon Mills No par Capital Administration class A.1 \$3 preferred A 10 Carolina Clinch & Ohio Ry 100 Carpenter Steel Co 5 Carrier Corp 10 Preferred 4% series 50	39 Jan 2 47% Apr 8 54 Jan 7 58 Apr 10 3 ½ Jan 7 7 58 Apr 10 3 ½ Jan 7 7 1½ Feb 16 8 Aug 22 12% Jan 2 130 Feb 25 40% May 21 16 Aug 22 18 July 30 124 Mar 6 147 May 25 52 May 24 58 Jan 7 17% Aug 22 22% Feb 16 62½ Feb 26 73% Apr 22 16¼ Mar 1 21¼ May 22 16¼ Mar 1 21¼ May 22 16½ Jun 20 59½ May 21 126½ Jan 2 137 May 23 45¼ Mar 5 661½ Jun 1 23½ Aug 22 34 Jan 3 53 July 30 60 Feb 4	52½ Sep 1½ Jan 6 ¼ Apr 20 Mar 113% Feb 47 Jan 5 10¾ Jan 48½ Jan 11 Jan 52 Mar 116¾ Jan 22 Mar 32 Mar 21 Jan	43 Dec 56 Apr 4 Dec 9½ Nov 32% Nov 128½ Dec 56 Dec 20½ Dec 72 Nov 21 Dec 56 Oct 135 Nov 49 Dec 33¾ Nov

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Saturday Aug. 17	Monday Aug. 19	LOW AND HIGH Tuesday Aug. 20	Wednesday Aug. 21	Thursday Aug. 22	Friday Aug. 23	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for 1 Year 1 Lowest	1945 Highest
\$ per share STOCK EXCHANGE CLOSED	\$ per share 8½ 8% 45½ 46¾ 5183 171 72¾ 73 66¾ 67½ 1159% 159% 31¼ 31% 23½ 23½ 16½ 16% 10½ 10½ 112 113 1101½ 101½ 214¼ 14% 18% 18 18 18 18 42½ 42½ 23% 24 23% 24	\$ per share  8	\$ per share 8½ 8% 48¾ 47½ 47½ *168 171 72 72½ 67 63 107 107 *159 159 % 31½ 31% 22½ 23% 23% 10½ 10% 112 113 101¼ 101¼ 14 14 21% *17 18½ 43 43 43½ 23 24¼	\$ per share  8 % 8 % 45 46 45 46 8 191 70 71½ 63½ 67% 106 107¼ 28% 31 21¾ 21¾ 23½ 23½ 10¼ 10% 113 110% 113 110% 113 110% 114 14 14 14 236 37 17 18 41¼ 42 21¾ 22%	\$ per share  8½ 8% 45% 45% *163 171 *71½ 71% 67½ 68½ *107 107¼ 159% 159% 30½ 31 21% 23¼ 15% 16 10% 10¾ 113 113 *100½ 101½ *13% 14 37 37 *17 18 42 42% 22% 23%	Shares 2,600 3,600 1,900 9,900 300 4,100 300 2,100 5,100 300 2,100 300 2,100 300 2,100 300 100 300 1,000 300 1,000 300 1,500	Carriers & General Corp 1 Case (J I) Co 25 Freterred 100 Caterpillar Tractor No par Cetalese Corp of Amer No par \$4.75 ist preferred No par 7% 2d preferred No par 7% 2d preferred No par 5% preferred No par 5% preferred 20 Central Agourre Assoc No par Central Hudson G & E Corp No par Central Hudson G & E Corp No par Central Hudson G & E Corp No par Central Hudson G & Forp No par Central Violeta Sugar Co Central Violeta Sugar Co Central Violeta Sugar Co Central Fasco Copper No par Cert de Pasco Copper No par Cert de Pasco Copper No par Certain-teed Products 1	# per share   # per share	\$ per share 5 ½ Jan 35 ½ Jan 15 2 Jan 47 ¾ Jan 37 ½ Jan 104 ½ May 127 Jan 14 ½ Jan 20 ½ Apr 4¼ Jan 11 ½ Nov 109 ½ Jan 10 ½ Apr 25 Mar 33 Jan 7 Jan	\$ per share 10 Dec 48% Dec 175 Dec 71 Nov 66½ Dec 110 Jun 159 Dec 25½ Dec 21½ Sep 31½ Dec 11¾ Dec 11¾ Pec 11¾ Feb
	**33 ½ 35 ½ 58¼ 59¼ 111% 112 12 **22½ 42 22% 22½ 93¼ 60 ½ 93¼ 60 ½ 17 123¼ 12% 10 10¼ 18 ½ 19 12% 13¼ **65% 7½ 22½ 23 56 ½ 57 ½ 27¼ 27½ 27½ 27½ 25 ½ 55 29 29 ½	*33% 35 58½ 58½ 58½ 112 112 22½ 22½ 22½ 60½ 60½ 60¾ 9 936 17¼ 17½ 12½ 13 10 10 19 12¾ 12¾ 7¼ 7½ 23 23 3½ 57 57½ 27½ 28¼ 55 66 29½ 29¼	33 33½ 59 59 59 111% 112 22% 22% 22% 60% 61 9¼ 9% 17¼ 17½ 13 13¼ 10% 18¾ 19 12½ 13 7¼ 7½ 25% 55% 57½ 27% 27% 27% 27%	*31¾ 33 57 57 57 57 57 111% 112 21½ 22½ 60 60¾ 854 9½ 1634 17 12½ 12¾ 10 10% 18 18½ 12 12¼ 6½ 7 21½ 22½ 55 55¾ 25½ 27 53¼ 55 26¼ 27¼	*32 33 57½ 58 *111% 112 21¾ 22 *24½ 24¾ 60¼ 60% 87 9 17 17 12% 12¾ 10 10% 18¼ 18¼ 11½ 11¾ *65% 7¼ 21¼ 22¼ 55½ 26¼ 55½ 26¼ 53 54¼ 27¼ 27½	900 1,800 30 800 300 8,000 1,400 1,400 1,400 1,100 1,100 1,600 4,200 1,100 2,500 2,500	Chain Belt Co	72 Aug 22 114 Auly 8 21 July 23 33½ Jan 29 55 July 24 8234 Jan 28 25½ Aug 22 43½ Jan 17 53 Aug.23 76% Feb 16 25 Mar 13 37¾ Jan 6	21½ Mar 28½ Jan 108¾ Oct 14½ Jan 47% Mar 15½ Jan 6½ Mar 5 % Jan 24 Jan 24 Jan 24¼ Oct 66½ Oct 25¼ Jan 54 Jan 19% Jan	33 Oct 55 Dec 55 Dec 58% Oct 22 Dec 58% Oct 26 Jun 12% Jun 12% Jun 34¼ Jun 
	*57 57½ 62 x1834 1834 *20½ 21 11½ 11½ *44 46 115½ 117¼ *110 113 33½ 33½ 52 52½ 3 36 36⅓ 15 15¼ 107 107 2734 2734 *108 *108 *109 109 *1109 *1112 112½ 66½ 60 *1713 108 *1015 103½ *151 108 *1015 103½ *151 108 *1015 103½ *151 108 *153 153 154 *153 162	*57 57½ *61½ 63 *18% 193¼ *20½ 11½ *11½ *11½ *11½ *11½ *11½ *11½ *11½	57 57 611/2 63 1834 201/2 21 113/4 1164 166 1121/4 1164 251 121/4 1164 251 121/4 1164 251 121/4 1164 251 121/4 1164 251 121/4 1164 251 121/4 1164 251 121/4	57 57 61½ 62 17 20½ 20½ 10½ 11 444 46 108 111	*57 571/4 621/4 201/4 181/4 201/4 11 11/4 46 1103/4 111 112 33 337/4 503/4 27/4 111 112 33 337/4 1147/8 1147/8 1147/8 1147/8 1147/8 1147/8 1147/8 118 188 104 103 108 102 103 103 108 108 102 103 103 103 103 103 103 103 103 103 103	200 200 6,880 20,200 12,500 2,500 4,400 1,100 200 2,100 50 1,200 40 30 40 30 5,500 2,400 1,900	\$3 conv preferred. No par Pr pf (\$2.50) cum div. No par Pr pf (\$2.50) cum div. No par Chickasha Cotton Oil. 10 Childs Co. No par Chile Copper Co. 25 Chrysler Corp. 8 Cinn Gas & Elec com. 8.50 Preferred 1.00 Cincinnati Milling Machine Co. 10 C 1 T Financial Corp. No par City Investing Co. 5 51% Preferred 1.00 City Stores. 5 Clark Equipment No par C. C. & St. Louis Ry. Co. 100 5% preferred 1.00 Civ El Illum \$4.50 pid. No par Clev Graph Bronze Co (The) 1 5% Preferred 1.00 Clev & Pitts RR Co 7% gid. 50 Special gid 4% stock. 50 Climax Molybdenum No par Clinton Industries Inc. 1 Cluett Peabody & Co. No par Preferred 1.00 Clev Perferred 1.00 Cliv & Co. 100 Clev & C	31¼ May 15 38¼ July 9 48¾ Feb 25 58¼ Apr 9 28¼ Jan 4 44¼ May 23 14¼ Aug 22 22 May 10 102¼ Apr 9 108½ Mar 5 19¼ Feb 26 38¼ May 11 56 July 30 71½ Jan 11 187 Jun 26 205 Feb 27 105 Jan 2 108 Jan 8 109½ Jun 6 113½ Jan 10 57¾ Jan 2 77 May 20 106 Jur 25 108½ Mar 5 99¼ Jan 3 106 Apr 18 56¼ Feb 19 62 July 9 23½ Jun 21 36¼ May 21 47 July 23 44½ Feb 4 32½ Jun 21 36¼ May 21 47 July 23 60% Jun 7		59½ Oct 64 Dec 27 Dec 27 Dec 215 Dec 48 Nov 140½ Dec 25 Dec 25 Dec 205 Dec 205 Dec 68% Nov 110½ Apr 100 Jun 59 Nov 41½ Sep 253½ Oct 155 Dec
Saturday Aug. 17	Monday Aug. 19	Tuesday Aug. 20  \$ per share	Wednesday Aug. 21  * per share	Thursday Aug. 22	Friday Aug. 23 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest 8 per share 8 per share	Range for Year Lowest & per share	1945 Highest
STOCK EXCHANGE CLOSED	170	170 ¼ 170 ¼ 66 ½ 66 ½ 66 ½ 66 ½ 1100 100 58 ¼ 59 ½ 110 110 110 *54 ½ 57 16 ½ 20 ½ 20 ¼ 25 ½ 24 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20	171 171 66% 68 1100 107½ 60 107½ 109 154% 56 16½ 20% 224 24½ 200 21½ 38¾ 39½ 38¾ 39½ 12* 109% 110 105 105 105 100% 110 105 110 117 118 126% 27½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49	170 170 170 170 170 170 170 170 170 170	170 170 68% 66% 1100	1,100 150 4,900 10,500 1,700 1,200 1,200 1,200 1,500 2,100 2,100 2,100 12,200 2,100 13,100 2,100 12,200 2,100 13,100 2,100 12,200 2,100 13,100 2,100 12,200 2,100 13,100 1,900 2,100 1,900	Coca-Cola Co (The) No par Class A No par Class A No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colgate-Palmolive-Peet. No par \$3.50 preferred No par Collo Fuel & Iron Corp No Part 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 4% non-cum 2nd preferred 100 4% non-cum 2nd preferred 100 60 100 100 100 100 100 100 100 100	168 July 24 200 Feb 11 62 Jan 23 69½ May 20	130 May 59½ Dec 131% Feb 101% Aug 14% Jan 25% Jan 25% Jan 31 Mar 32 Mar 31 Mar 31 Mar 32 Mar 31 Mar 31 Mar 32 Mar 32 Mar 32 Mar 24% Jan 22 Mar 24% Jan 24% Jan 106 Sep 11% July 31% Jan 17½ Aug 17½ Jan 17½ Aug 17½ Jan 17½ Aug 17½ Jan 17½ Aug 17½ Jan 17½ Aug 108½ Jan 26½ Jan 28% Jan 29% July 31% Jan 29% July 31% Jan 29% July 31% Jan 29% July 31% Jan 33% July 31% Jan 29% July 31% Jan 34% Jan 29% July 31% Jan 34% Jan 29% July 31% Jan 35% July 31% Jan 36% Aug 36%	183 Oct 72 Nov
neS	60 60% 37 1/8 37 1/8 109 1/4 109 1/4 66 681/2 207 10 10 10 1/2 x5 9/4 6 42 1/2 42 1/4 2109 1/2 110 1/2 29 30 46 1/4 47 *53 7/8 55 1/2 ** 55 1/2	60 6034 371/9 373/8 *109 110 683/4 691/2 *2051/2 207 10% 105/6 534 57/4 431 431/2 *1091/4 1101/4 337/8 337/8 30 30 463/4 63/4 *54 55/2	60% 60% 60% 36% 36% 36% 37% 109 109 109 109 205½ 205½ 100% 11 5% 5% 43 44 109% 109% 109% 33½ 33½ 33½ 29 33 47 47% 55 56	59 <sup>3</sup> 4 60 34 36 109 109 67 <sup>3</sup> 4 69 <sup>3</sup> 6 205 206 <sup>4</sup> 4 10% 10% 5 <sup>1</sup> 4 5 <sup>3</sup> 6 41 43 107 <sup>1</sup> 6 109 <sup>1</sup> 2 33 <sup>1</sup> 4 33 <sup>7</sup> 6 29 30 45 <sup>1</sup> 4 46 <sup>1</sup> 2 *53 <sup>1</sup> 2 56	1072 1072 5912 60 355% 355% 355% 355% 108 109 6812 6695% 205 207 1014 1015 55% 44 1071/6 1091/2 33 33 29 291/2 46 461/2 *531/2 56	720 8,600 170 4,200 450 2,100 2,100 5,700	Corn Exch Bank Trust Co. 2: Corning Glass Works common. 31/4	57% Jun 7 67½ Jan 21 33½ Feb 20 39% May 29 105½ Feb 5 109% Aug 14 58¼ May 8 70½ Aug 12	52 % Mar 30 Jun 101 % Aug 58 % Jan 182 % Jan 6 Jan 3 % Jan 25 % Jan 99 % Aug 24 Jan 28 % Mår	64% Oct 38% Oct 108 Dec 71 Oct 199 Dec 13 Dec 73 Dec 43% Dec 108% Dec 41 Jun 59% Dec 53 Dec

For footnote see page 1039

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ender und der State der St	i proposition and the second				YORK	STOC	K RECORD		11 (1) (1) (1) (1) (1) (1) (1) (1) (1) (
Baturday Aug. 17 \$ per share STOCK EXCHANGE CLOSED	Monday Aug. 19 s per share 33¼ 33½ 10½ 109 *124½ 132 49 49 114 *114 *34½ 36 24½ 24¼ *165 175 *55 56½ *103 105 *22 22½ *63 67 15¼ 15½ *131 133 71¼ 71½ *134 134 37¼ 37½ *134 140 37¼ 37½	Tuesday Aug. 20 \$ per share 33½ 34 109 110 *126 134 49 50 113½ 113½ *35 36 24% 25½ *165 175 57¼ 57¼ *103 105 22¾ 22% *63½ 69 15¼ 15½ 115½ 15½ 115½ 115½ 115½ 115½ 115½ 1	3H SALE PRICEE Wednesday Aug. 21  \$ per share 34 34 ¼ *109 110% *124 134 48½ 50% 113½ 113½ 24¼ 24¾ *165 175 54¼ 55 *103 105 22 22¼ 63½ 63½ 15⅓ 63½ 71 71½ 71¼ 73% 21¼ 22 *134 140 *36 37½ *36 37½ *36 37½ *36 37½	Thursday Aug. 22 \$ per share 32 33 *109 110% *120 132 471/4 471/4 1131/4 1131/4 1131/4 34 351/4 22% 24% *165 175 50½ 52½ *103 105 211/4 213/4 *60 66 143/4 115/4 130/4 130/4 130/4 70/4 70/4 70/4 70/4 20/4 211/2 *135 140 *36 37	Friday Aug. 23 \$ per share 33 34 109 109 122 132 48 48 *113½ 134½ 33½ 33% 24½ 24% *165 175 *52 54 *103 105 22 22¼ *62 66 14% 15% *130½ 131½ 70 70 7½ 7¼ 21% 22 *135 140 37½ 37½	Sales for the Week Shares 4,000 80 1,900 500 300 4,200 1,000 200 120 120 1,000 18,500 4,800 500 18,500 500	STOCKS	Range Since January 1 Lowest Highest  * per share \$per share 29 Jan 3 40¼ Apr 12 107 Jan 21 110% Feb 5 115 Jan 3 150 Apr 12 42¼ Mar 13 564% Feb 16 109 Feb 25 115½ July 9 32½ July 24 46¼ Jan 8 22% Feb 26 23% Jan 10 160 Jan 5 165 Jan 8 39 Mar 4 66 Jun 11 99¼ Jan 2 106 Mar 25 18½ July 17 24½ July 8 47 Feb 9 82¼ May 16 14¾ Aug 22 26 Jan 24 128½ Aug 13 146¼ Feb 5 69¾ July 23 76% Apr 29 7 Apr 23 12% Feb 4 19⅓ July 16 34¼ Feb 2 129½ Jan 30 145 July 18 32½ Mar 13 45 May 20	Range for Previous Year 1945 Lowest Highest \$per share \$per share 20% Jan 30% Dec 106% Dev 112 Nov 106 Oct 124 Nov 35% Jan 52½ Nov 87½ Jan 111 Nov 25 Aug 42 Dec 16 Mar 29 Dec 145½ Jan 151¼ Nov 99½ Dec 102 Nov
	25½ 28⅓ 25½ 26½ 26½ 26½ 26½ 26½ 27½ 27½ 26¾ 48½ 49¾ 41¼ 41¾ 44¼ 10¼ 10½ 26¾ 26¾ 23¾ 23¾ 24¾ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26½ 26¾ 27½ 21½ 26¾ 26½ 26¾ 27½ 21½ 26¾ 26½ 26¾ 27½ 26¾ 26½ 26¾ 27½ 26¾ 26½ 26¾ 27½ 26¾ 26½ 26¾ 27½ 26¾ 26½ 26¾ 27½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26¾ 26½ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾	*25 1/6 25 5/8 26 26 110 7/4 113 27 7/6 28 110 7/4 113 27 7/6 26 110 7/4 10 7/6 10 7/6 110 7/6	25½ 25½ 25½ 255 25 35 35 35 35 35 35 35 35 35 35 35 35 35	23¾ 24¾ 24½ 24½ 24½ 24½ 24½ 25 34% 35 112 112 26½ 27 49¾ 52 48¾ 49 41 41¼ 43 43½ 26½ 26¾ 23 23¾ 30½ 31½ 42½ 43¾ 49½ 49½ 49½ 43¼ 109¾ 26½ 26¾ 31 22¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36	25 25 24½ 24¾ 24¾ 25 25 35 35 35 111¾ 111¾ 1111¾ 27 27 51 51½ 48¾ 43¼ 43¼ 43¼ 43¼ 31¾ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	1,100 400 700 5,800 2,000 2,100 6,200 6,200 6,400 1,500 1,000 1,100 200 1,100 23,400 2,000 1,000 3,700 3,200 7,000 900 5,700 200 200 200 3,700 3,200 7,000 900 2,200 300 300	Dana Corp Davega stores Corp, N Y	23¾ Aug 22 29 July 15 23 Feb 26 34 May 13 24 Feb 19 31¼ May 23 34½ Aug 16 36½ July 31 110⅓ Jun 6 113 Jun 7 26⅓ Aug 16 34¼ Apr 20 45 Jun 2 75¼ May 1 42¾ Jun 5 58½ Jun 3 37½ Jun 11 42¼ July 26 41¼ Mar 15 50½ Jun 29 9% Aug 22 16¼ Jun 12 25 Jun 3 28 Apr 17 73 Aug 22 77 Feb 25 22⅙ Aug 12 24 Aug 13 28 Jun 3 39½ May 9 40½ Jun 3 50½ Apr 4 43½ Jun 15 49¾Apr 15 24 July 30 34¼ Jun 14 21¼ Jun 21 30 July 10 105¼ Mar 15 109½ Feb 5 39 Feb 26 52 Apr 24 52 Mar 28 62¼ Jun 10 36 July 30 48 Mar 19 25 Jun 3 37½ May 31 19½ Aug 7 29¾ Feb 6 80% July 24 108% Mar 25 143¼ Feb 26 192 Jun 7 113¼ Mar 12 118 Jun 27 23 July 23 33% Jun 17 107 Aug 21 116 Apr 12 24 Aug 22 41½ May 10 30 Jun 2 58¾ May 10 30 Jun 2 58¾ May 29 115¼ May 22 133 July 3 115½ May 22 131 July 3 115½ May 22 131 July 3 1125¼ May 22 133 July 3 114 Jun 4 116¼ Feb 5	27¼ Dec 28 Dec 16¼ Jan 28 Dec 16¼ Jan 28 Dec 16½ Jan 28 Dec 28 De
Saturday Aug. 17 8 per share	Monday Aug. 19 & per share	LOW AND HIG Tuesday Aug. 20 8 per share	GH BALE PRICE Wednesday Aug. 21 8 per share	Thursday Aug. 22 8 per share	Friday Aug. 23 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since January 1 Lowest Highest 8 per share Per share	Range for Previous Year 1945 Lowest Highest & per share & per share
STOCK EXCHANGE CLOSED	26% 26% 29 59½ 59½ 231½ 233¾ 231½ 233¾ 211½ 233¾ 211½ 233¾ 211½ 233¾ 2110 111½ 211½ 249½ 49¾ 2110 110½ 21½ 21½ 22¼ 21½ 23 24 21½ 23 24 21½ 25½ 55 23 24 21½ 25½ 55 55½ 263 24 21½ 26½ 27½ 28 27½	26% 26% 28% 29 59% 60 **233 237 **233 237 **233 237 **351% **110½ 111½ 49% 49% **110 110½ 100 101½ 64 64½ 22% 22½ 43% 245% 55% 55% 55% 174½ 174½ **155 16 55% 555% 174½ 100 100 100 100 100 100 100 100 100 10	26% 26½ 29% 60 60 235 237½ 29% 60 60 235 237½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	*24 ½ 25 % 26 ¼ 28 ¼ 57 ½ 58 231 ½ 231 ½ 10 110 ½ 10 10 ½		2,300 19,400 1,200 1,100 1,000 500 2,400 1,800 5,200 5,200 5,500 1,2500 1,200	Eagle-Picher Co. 16 Eastern Airlines Inc. 11 Eastern Stainless Steel Corp. 26 Eastern Stainless Steel Corp. 27 Eastman Kodak Co. No par 6% cum preferred 100 Eaton Manufacturing Co. 4 Edison Bros Stores Inc com. 1 4½% preferred. 100 Ekco Products Co. 5 4½% preferred. 100 Elastic Stop Nut Co. 1 Electric Auto-Lite (The). 5 Electric Boat. 7 Conv preferred No par 100 Elastic Stop Nut Co. 1 Electric Boat. No par 100 Electric Power & Light. No par 100 Electric Power & Light. No par 100 Electric Storage Battery. No par 100 Emerson Electric Mfg Co. 4 Emerson Electric Mfg Co. 5 Endicott Johnson Corp. 50  4½ preferred No par 100 Eric RR common No	19¾ Feb 26 30¼ May 22 25¼ Jun 21 31¼ May 16 30¼ Jan 2 61 Jun 10 215 Feb. 26 263 Apr 24 191 Jan 8 208 Apr 27 55¾ July 24 71 Feb 2 28 Feb 9 40¼ May 22 208⅓ May 23 112 Aug 2 233 Mar 4 52½ Aug 14 109⅙ May 24 114 Feb 25 10 Aug 6 16¾ Jan 28 57¼ July 29 80½ Feb 5 19¾ Jan 21 35¼ Apr 5 42 Aug 23 48¾ Jun 18 5 July 29 7½ Jan 24 17¼ Jan 7 29½ May 28 14¾ Aug 22 36¼ Jun 18 46¾ Jan 2 61¾ Jun 19 47¾ Aug 22 30⅙ Feb 2 24 Jan 5 43⅙ Mar 29 18¾ Aug 22 30⅙ Feb 2 24 Jan 5 43⅙ Mar 29 16¼ Apr 24 111 Jan 24 31 July 23 41½ Apr 9 102¼ Apr 9 106½ Jan 15 104¼ Apr 11 110 Mar 8 105 May 1 111½ Mar 6 2¼ Jun 28 5¾ Jan 17 91¼ Aug 22 21¾ Jan 28 14½ Aug 22 21¾ Jan 17 91¼ Aug 22 21½ Jan 17 91¼ Aug 22 21½ Jan 17 91¼ Aug 22 21½ Jan 17 21¼ Jan 2 85¾ Apr 18 14½ Aug 22 21½ Jan 17 23⅓ Jan 3 33¾ Apr 18 41 Aug 22 25½ Jan 14 23⅓ Jan 3 33¾ Apr 16 41 Aug 22 25¾ Jan 18 41 Aug 22 25¾ Jan 18 25¼ Jan 3 33¾ Apr 18 81½ Jan 9 11¼ Jun 3	13 Jan 21% Dec 18¼ Jan 35% Nov 170 July 229 Dec 185 Jan 200 Jun 49 Jan 66½ Oct 24 July 39% Dec 106 Aug 112 Dec 8½ May 13 Dec 42% Jan 19% Dec 109 Jan 15% Dec 103 Jan 146 Dec 103 Jan 146 Dec 103 Jan 146 Dec 103 Jan 146 Dec 103 Jan 15% Nov 34¼ Mar 48% Oct 21½ Aug 55¼ Nov 34¼ Mar 27¼ Dec 16 Jan 37 Dec 17% Dec 18% Jan 106 July 100% Sep 108 Jul
For foots	*73. 73\% 24\% 24\% 24\% 24\% 12\% 12\% 12\% 12\% 12\% 15\% 45 45 *38\% 39 15\% 16 30\% 31\% *106 107 *29\% 30 *61 62 *70 70\% *105\% 107\% 63\% 63\% 63\% 63\% 63\% 63\% 25\% 26\% 25\% 26\% 19\% 19\% 19\% 19\% 19\% 25\% 26\% 26\% 26\% 26\% 26\% 27\% 27\% 29\% 29\% 29\% 29\% 29\% 20\%	73½ 73½ 73½ 73½ 74½ 24½ 25 12 12½ 12½ 12½ 105¾ 105¾ 105¾ 16 16 32¾ 32½ 106 106 30 30 61 61 71 71¼ 105⅓ 107½ 63 63½ 26 27 37 38¾ 45 19½ 113 113 13 13 13 13 13 13 13 13 13 13 1	73 73 25 25 12 12½ *23¾ 24 106½ 107 *x45 45 *38¼ 39 15¾ 16 31¼ 32¾ 106½ 106½ 30 30 *60 62 71½ 72¼ *105% 107½ 63½ 63½ 26 27½ 36¾ 38¼ 112¾ 112¾ *112¾ *12, 28 16¾ 17% 89 89 38¾ 38¾ 27 27 29 29¼	69½ 71½ 24¾ 25 11¾ 12 23¾ 23¾ 23¾ 23¾ 23¾ 23¾ 24¼ 45¾ 36½ 37½ 14 15¾ 29¾ 32 105 105 ½ 28¾ 29 60 60½ 69½ 71 *106 107½ 62 62½ 25 25½ 25 25½ 236 36¾ *111½ 112¾ 43 45 18¾ 45 18¾ 19 25% 37 16 16½ 86 87 37 38 26½ 26¾ 29	*69 72 *24 ½ 25 111% 1176 *223 24 *106 ½ 106 ½ *44 45 37 37 14 % 15 ½ 32 ¼ 32 ¼ *105 ½ 106 ½ 29 29 *60 % 62 70 % 71 *107 ¼ 107 ½ 62 62 62 62 *36 ½ 37 ¼ *111½ 112 ¾ *43 ¼ 19 *26 27 % *11 ½ 12 ¾ *43 ¼ 19 *26 27 % *17 17 ½ 87 ½ 89 38 ½ 38 ½ 29 29	300 1,300 7,400 200 170 400 400 3,500 8,000 3,100 3,100 6,600 40 9,800 600 4,500 600 4,500 1,000 700 80 1,800	Fairbanks Morse & Co No per Fajardo Sug Co of Pr Rico 20 Fansworth Televis'n & Rad Corp. 1 Federal Light & Traction 15	61% Jan 3 88 May 21 23 July 29 36% Feb 5 11½ Aug 23 19¾ Jan 9 21¾ Mar 14 26% Jan 10 105 Jun 18 112½ Feb 13 41¾ Jan 4 54¾ Feb 7 26 Feb 26 43¾ Jun 5 14 Aug 22 21¾ Jun 5 29¾ Aug 22 34¼ Aug 13 1104% Apr 17 108 Feb 7 28 Mar 14 34¼ May 29 56¼ Jun 20 70 Feb 7 x66 Jan 3 83¼ Apr 6 106¼ Jun 12 109½ Jan 17 54½ Feb 25 70½ May 29 22 July 23 28% July 1 34¼ Feb 26 46% Jun 5 110¾ Jan 2 115 Jan 18 42 Feb 26 46% Jun 7 25 July 25 29 Jun 20 11¼ Jan 2 21¼ Feb 18 16% May 6 23% May 9 72¼ Feb 26 100 Apr 16 36½ July 23 28½ Feb 9 72¼ Feb 26 100 Apr 16 36½ July 23 28 Feb 9 26 July 23 35¾ Jan 17	42% Jan 65 Nov 251% Jan 36% Nov 123% Mar 201% Dec 17 Jan 26% Dec 17 Jan 26% Dec 17 Jan 26% Dec 25% Jan 42% Dec 23% Jan 32% Nov 9% Jan 18 Dec 103 Jan 107% Apr 21% July 34% Nov 50 Jan 63% Dec 53% Mar 70% Nov 105% Apr 110% Mar 42% Jan 60 Oct 107 July 111% Nov 107% Dec 16% Dec 18% Dec 6% Mar 13% Dec 6% Mar 13% Dec 6% Mar 13% Dec 16% Dec

A CONTRACTOR OF THE PARK OF THE	i jeda je	Note the property of the second of		NEW	YORK	STOC	K RECORD	L. F. Comme L.	en erran		
Saturday Aug. 17 8 per share	Monday Aug. 19 S per share	Tuesday Aug. 20 S per share	SALE PRICES Wednesday Aug. 21 Sper share	Thursday Aug. 22		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest	January 1 Highest \$ per share	Range for I Year I Lowest \$ per share	revious 945 Highest \$ per share
STOCK EXCHANGE	55 55½ *19½ 20 41 41%	54% 55½ *19½ 20 41 42¼	*54¾ 56 19½ 19½ 42¼ 42¼	54 54½ 19 19 38¾ 41	54 54 *19 19½ 40½ 41¾	1,400 200 3,100	Freeport Sulphur Co10 Freedert Grain & Malting Co Inc.1 Fruehauf Trailer Co common1	47 Feb 26 19 Aug 22 34½ Jan 4	61 Jun 3 27 <sup>3</sup> / <sub>4</sub> May 13 48 Jun 18	34 Jan 35 Dec	51½ Nov 36 Dec
CLOSED	*107¼ 108	108 108	107% 107%	107½ 107½	107½ 107½	140	4% cum preferred100	105% May 15	112 July 1		
	14% 15% 10 10%	15½ 15¾ 10 10½	15 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	13½ 14½ 9% 9%	*14% 14% 9% 10	6,800 8,100	Gabriel Co (The) common 1 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 19% Nov
	20½ 20½ 16¾ 17¼ *21 22 *22¼ 23	*20½ 20¾ 17 17 *21 21½ *22¼ 23	*20½ 20¾ 17 17 21 21½ 23 23	*20¼ 20¾ 16½ 16½ *20½ 21 22¼ 22½	20% 20% - 16% 16% 20% 21½ 22% 22%	200 1,600 400 400	Gabriel Co (The) common	19 Jan 2 16½ Aug 22 19 July 24 22¼ Aug 22	21 Apr 2 22¾ Jun 5 26 Jan 15 29¾ Jan 29	16 Jan 14¼ Apr 16¾ Mar	29¾ Nov 28¾ Dec
	14¼ 14% 58½ 59 19% 19¾ *114 120	14% 15½ 59¼ 60 19¾ 19%	15 15¼ *59 60½ 19¾ 19¾ *110 120	14 14¾ *57¼ 58¼ 18½ 19 *108 117	14% 14¾ 58¾ 58¾ 19% 19¾ *108 117	19,300 900 2,400	4½% conv preferred50 Gavlord Container Corp1.66%	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 80½ Dec
	19% 19% *106% 110 60 60%	*115 120 20 20 *106 <sup>3</sup> 4 110 59 <sup>3</sup> 4 60	19¾ 19% *106¾ 116 60 60	19 19½ *106¾ 110 59 59	19½ 19¾ *106¾ 110 59½ 59½	4,500 1,100	5½% conv preferred 50 Gen Amer Investors 1 \$4.50 preferred 100 Gen Amer Transportation 5	17% Feb 26 107 July 12 58 July 26	21% July 1 108 Jan 14 71½ Apr 22	12½ Jan 104¾ Apr 49 Jan	24¼ Dec 109½ Dec 61½ Dec 14% Dec
ng Ki	12% 12% *193 195½ *21¼ 21½	12¾ 12% *193 195½ 21 21¼	12% 12¾ *193 195 *20½ 21½	12% 12¾ ,*193 195 20% 20%	12½ 12% *193 195 20 20%	1,300	General Baking 5 \$8 preferred No par General Bronze Corp 5	12½ Feb 26 182 Jan 28 19% Aug 1	14% Apr 6 200 Apr 29 28% Apr 17	8¾ Jan 160% Jan 17¼ Jan	185½ Dec 27% Dec
	12% 12% 88½ 89¼ 46 46 *36 37	12¾ 12% 89¼ 89½ *45¾ 46 *37 37%	12½ 12% 89 89 45¾ 46¼ 36¾ 36¾	12 12½ 88½ 88¾ 45½ 45½ *35¾ 36½	12 % 12 % 87 ½ 88 % 46 46 36 ¼ 36 ¼	13,500 460 1,700 200	General Cable Corp	10 July 23 87½ Aug 23 45½ Aug 5 31 Mar 13	16% Apr 9 90% Aug 5 48 Aug 13 40% Apr 15	6 Mar  27½ Mar	15 Dec  36 Oct
*	*179% 183 45% 45% 52% 53	*178% 183 45% 46 51¼ 51¾ *53½ 54½	178 % 178 % 45 % 46 ¼ 51 ½ 52 54 ½ 54 ¾	*178% 183 45 45% 51¼ 51¾	*178% 183 45% 45% 51½ 51%	19,500 3,600 1,700	General Cigar Inc. No par 7% preterred 100 General Electric Co No par General Foods Corp No par General Mills common No par	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 136½ 120 120 65¼ 66	*134 136½ 120 120 65¾ 66¼	*134 136½ 120 120 645% 65%	51¾ 53½ *134 136½ 120 120 63% 64¾	134 134 *120½ 121½ 64% 65%	10 500 32,800	3%% conv preferred100 General Motors Corp10	130 Feb 4 115¼ Mar 29 63% Aug 22	135½ Jan 8 123 Jan 14 80% Jan 30	127 Aug 11434 Oct 62 Jan 125 May	134 Mar 123 Dec 77% Dec 130 Mar
	129½ 129½ x21 21½ 33¼ 33¼ *5 5⅓	128 1/8 128 1/2 21 1/2 21 1/2 33 1/4 33 1/4 5 5	*128 128 1/2 22 22 33 33 1/2 5 5	128 128 1/8 21 21 3/8 31 1/2 32 3/4 4 3/4 4 7/8	128½ 128½ 21 21¾ 31½ 31% 4¾ 4%	2,100 2,300 1,500	\$5 preferredNo par Gen Outdoor Adv common_No par Gen Precision Equip CorpNo par Gen Public Service10c	127% May 2 20 Mar 2 28½ July 16 4% Aug 23	132 Feb 5 29 Apr 26 40½ Jan 14 7% Jan 15	10 Jan 22% Jan 1% Jan	23 Dec 36¼ Dec 7% Dec
**	20 20% *37 39 *146 149 7% 7¼	20½ 20½ *38¼ 40 *146 149 7½ 7¾	20¼ 20% 39 39 149 149 7 7%	19% 20¼ 37 37¼ *147 150 6% 7	19% 20¼ 37 37 *147 150 7 7%	28,100 600 10 7,900	Gen Public Utilities Corp         5           Gen Ratiway Signal         No par           6% preferred         100           Gen Realty & Utilities         10c	18½ Mar 4 36 July 25 142¼ Feb 27 6% Aug 22	23 <sup>3</sup> 4 May 21 48 May 31 150 Apr 12 11 <sup>3</sup> 4 Feb 8	28% Jan 123 Feb 3% Jan	46 1/4 Dec 140 Oct 8 7/8 Dec
* 8	30% 30½ • 39½ 39½ 123¼ 123¼ 41%	31 31 *39 1/8 39 1/2 123 124 42 43	30% 31% 39 39% 124 124½ 43 43	30 ¼ 31 36 36 122½ 123½ 41% 41¾	*30¼ 30¾ . 37¼ 37¼ 124½ 124½ 40¾ 41¼	1,100 900 180 2,300	General Refractories	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 133¼ Dec 44¾ Nov
	37 37 *108½ 111 ×50¼ 50¼	37 37 *108½ 111 50¾ 51 *107% 108½	37 37 *108½ 111 51 51 *107% 108½	35 35 *108½ 111 48 50½	35 35 *108½ 111 49¼ 50	2,000	Gen Time Instrument Corp_No par 4¼% preferred100 General Tire & Rubber Go5 4¼% preferred100	34½ July 29 108 Jan 22 37½ Feb 26 107 Jun 26	46% Apr 17 111 Feb 4 60 Jun 14 118 Jan 9	27½ Aug 105½ Nov 26 Jan 107 Jun	38¾ Dec 111 Mar 46 Dec 111½ Dec
	*108½ 109 *102½ 104 36¾ 37 *105¾ 107	*102½ 104 36 36¾ *106 108	*102½ 104 36¾ 37¼ *106 107¾	*107% 108½ *102½ 104 35% 36¼ 106 106	*107% 108½ *102½ 104 35½ 36 106 106	5,400 200	34% preferred 100 Gillette Safety Razor No par \$5 conv preferred No par Gimbel Brothers 5 \$4.50 preferred No par	99½ July 23 22½ Jan 4 103, Jan 2	103 July 10 42% Apr 18 108 May 17	13 % Mar 90 Mar	26¼ Dec 105½ Dec
	58% 59 *103 105½ 51% 51¾ *56½ 57¾	59¼ 59¾ 104 104 51½ 52¼ *56½ 57¾	59 60½ *103 105½ 50 51½ *57 57¾	56% 59% *103 105½ 48% 50% *56½ 57%	57¼ 58 *103 105½ 49 49½ *57 57¾	6,700 100 4,000	\$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	107 % Dec 3. Oct 57 May
	7 7% *143 148 *39% 40%	7 7½ 148 148 40 40½	71/8 71/8 *147 150 393/4 393/4	x7 7 145 148 38 39 1/4	7 7 *143 148 .391/4 391/4	2,100 100 1,100	Goebel Brewing Co	6 Mar 25 133½ July 1 35½ Jan 3	8¾ Jan 29 151¾ Jan 8 47¾ May 14	3% Jan 147% July 25% Feb	7% Oct 165½ Jan 40 Nov 74½ Oct
	77½ 78¼ *105 106 67 69½ 107 107	78¾ 80 106 106 69% 70½ 107¼ 107¼	79¾ 81 105 105 69¾ 70% 107 107¼	78¾ 80½ 104 104 66¾ 69 *107 107½	80½ 82 103¾ 103¾ 69 69½ 107 167¼	6,500 500 13,900 1,300	S5 preferredNo par Goodyear Tire & RuboNo par S5 convertible preferredNo par	102½ Jan 4 58% Jan 3 105¾ Jun 24	107 Mar 6 77 Apr 10 113½ Jan 3	53 July 102 Apr 48 July 1071/4 May	105 ¼ Mar 63¾ Oct 115 Nov 19 Dec
	32½ 32½ 9½ 9¾ 7% 7¾ 47 47	33 33¼ 9¾ 9% 7¾ 8 *47½ 47%	33¾ 34 95% 9% *75% 8 *46¾ 47%	30½ 32¾ 9¼ 9½ 7½ 75% 45½ 46	*32 34 9% 95% 75% 734 *45 46	1,500 21,400 1,200 400	Gotham Hosiery No par Graham-Faige Motors 1 Granby Consol M S & P 5 Grand Union Co No par	30½ Aug 22 9¼ Aug 22 6¾ Jan 4 30¼ Mar 5	43 Feb 18 16 Jan 30 12 1/8 Jan 19 54 1/2 May 10	4% Jan 18% Jan	'2% Aug 7% Nov 33% Dec
	20% 20% 33 33½ 109¼ 109½ 19% 19%	20 1/8 21 33 33 1/4 109 1/2 109 1/8 19 19	20 20% 33 33½ 109¼ 109¼ 19 18%	19 195% 32 3234 10834 10834 19 19	19¾ 20¼ 32⅓ 33 *108¾ 109¾ 18% 18%	2,000 3,100 740 2,100	Granite City Steel         No par           Grant (W T) Co         5           3%% preferred         100           Great Nor Iron Ore PropNo par	18% July 23 29% Feb 26	27¼ Feb 8 40½ Jun 3 112 Feb 18 21 Feb 4	14 % Jan 25 % Sep 105 Sep 14 % Jan	21% Dec 33% Dec 109% Nov 21% Dec
	57¾ 58 29% 30% •178 179¾	58 58½ 30 30⅓ 176½ 178	57½ 58¾ *30¼ 30½ 174 175 *66 70	56½ 58 29¾ 30½ *172½ 174¾	56½ 57 29⅓ 29¾ *171½ 174	3,100 2,800 70	Great Northern Ry 6% pfd_No par Great Western SugarNo par Preferred100 Green Bay & West RR100	54% Feb 26	64 Jun 14 34% Jan 28 188½ Apr 17 79 Feb 5	46 Aug 28	65% Nov 39% Nov 175 May 75 Oct
6	*66 70 82 82¾ 46¼ 46½ *107 108	82¼ 82¼ 45% 46⅓ *107 108	*81¼ 82½ 45½ 46% *107 108	*66 70 81 81 43 45½ *107 108	81 81 45½0546 6 *107 30108 0	800 8,400 4,600	Greyhound Corp (The) No par	30½ Feb 26	105 May 20 54% May 28 111 Apr 5 52½ Apr 4	52¼ Jan 22¾ Jan 104¼ Jan 28% Jan	86 Dec x35 Dec 108½ Mar 55½ Dec
	41% 42½ 10 10 *95½ 97% 20¼ 20½	42½ 42½ *9¾ 10⅙ *95½ 97¾ 20½ 20¾	43 43 43 48 *9 78 10 18 96 96 . 20 20 1/2	41¼ 43¼ 9½ 9% 95 95½ 19 19½	42¾ 43¾ 9½ 9¾ *93 96 19% 19%	1,200 180 1,400	Orumman Aircraft Corp	9½ Jun 28 91¾ Feb 26 17½ July 23	13% Jan 25 108 Jan 25 30¼ Jan 28	5¼ Mar 82 Oct 14% Mar 58 Jan	12½ Dec 100 Dec 30½ Jun 82 Jun
	*56½ 58% 76 76	57½ 58% 76½ 77	58 58 77 77% GH SALE PRICE	57 57½ 76¼ 76½	57 57 76¼ 76¾	5,700	S5 preferred No par Gulf Oil Corp 28	98.	78% Jan 28 78 May 31	49½ Jan Range for Year	61% Dec
Saturday Aug. 17 8 per share	Monday Aug. 19 8 per share	Tuesday Aug. 20 8 per share	Wednesday Aug. 21 8 per share	Aug. 22 8 per share	Friday Aug. 23 8 per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Range Sin Lowest 8 per share	ce January 1 Highest \$ per share	Lowest s per share	Highest
STOCK	*37¼ 38 21 21	38 38 *20½ 21	38 38 21 21 <sup>1</sup> / <sub>4</sub>	38¼ 38¼ 20 20½	*37 38¼ 20½ 21	400 1,500	Hall Printing Co new	35% Feb 1 20 Aug 22	40% May 13 24 Aug 1	33 Jan 20½ Jan	39 Jun 43½ Nov 27% Dec
EXCHANGE CLOSED	22% 22% 113 113 *106½ 107½ 27% 28	22 22½ 114 114 107½ 107½ 28½ 28½	22 22 114% 114% *107 108½ 28¼ 29	*112 113¾ *107 108 27 27	21% 21¾ *112 113¾ *107 108 27% 27%	900 80 10 1,400	Hall Printing Co new Hamilton Water Ou. No pos 4% conv. preferred 100 Hanna (MA) Co \$4.25 ptd No pos Farbison-walk Refras No pos	20½ July 23 111 Mar 14 105½ Jan 16 23 Mar 15	119 Apr 11 109½ Apr 13	15¼ Jan 103½ Aug 105 Dec 18% Jan	121 Dec 110¼ Jan 29½ Dec
	*167½ 170 48 48 11¾ 11¾ *103½ 104½	*167½ 170 48 48½ *11½ 12 *102¼ 104½	170 170 48 48 *11½ 12½ *102¼ 104½	167½ 167½ 47 47½ 11½ 11½ *102¼ 104½	*165 170 48½ 49 *11½ 12 *10½ 104	20 1,100 400	Harbison-Walk Refrac. No par 6% preferred 100 Hart, Schaffner & Marx 10 Hat Corp of Amer class A 4½% preferred (modified) 100	1 155 Jan 17 37 Feb 26 1 11½ Aug 22 1 99 Apr 25	170 Aug 21 60½ May 29 16¾ Jan 16	98 Oct	155 Apr 43¼ Dec 14 Nov 104½ Dec
	15 15% 10¼ 10¼ 181 182¼	14% 14% 9½ 10% 180 181	14% 15% 9½ 9% 177¼ 179	14¼ 14½ 8¼ 9½ 177 177	*14% 14½ 9 9% 177% 178½	2,500 12,400 320	Hayes Industries Inc	1 131/8 Apr 2 8 1/4 Aug 22 1 121 Jan 2	20% Apr 22 15% Jan 28	6 Mar 108 Mar	16 <sup>3</sup> / <sub>4</sub> Dec 14 Dec 134 <sup>1</sup> / <sub>2</sub> Nov
3.4	40½ 40½ 107½ 107½ *82½ 82¾ *188 193	*39½ 39% 107½ 107½ 82¾ 82¾	40 40 107½ 107½ 82½ 82½	391/8 391/8 *1071/2 108 *82 83	*39 40 *107½ 108 *82 83	300 60 300	Hecht Co.	32 Mar 13 0 103% Jan 4 3 82 Apr 26 0 184 Jan 15	10934 Mar 26 90 Jan 2	71½ Apr 170 Jan	35 Dec 103% Dec 92% Nov 189 Aug
	*27½ 29 61 61 *134 136	189 189 28¼ 28¼ *60¼ 62 *134 136	189 189 *27½ 28 *60¼ 62 *134½ 136	*185 189 27½ 27½ 60 60 134½ 134½	*185 189 27½ 27½ 60 60½ *134½ 136	20 600 600 10	Hercules Motors No pa Hercules Power No pa 5% preferred 10	7 27½ Aug 22 7 57½ July 31 130 Jan 28	38% Jan 9 72¼ Apr 17 139 Apr 3	22¾ Jan 130 Feb	39¾ Dec 138 July 90 Nov
76.45	*94 96½ *142% 143½ *29¼ 30 *39 39½	*94 96½ 142% 142% *29% 30 *39 40	*94 96½ 143 143½ 29½ 29½ *39 40	94 94 142½ 142½ 28¼ 29 39 39	*92½ 96½ 143½ 143½ 29 29½ *38 39	100 220 700 100	Hinde & Dauch Paper Co1	32½ Feb 26	146½ Jan 21 39½ May 13 x43 May 31	123 Feb 21½ Aug	138 Dec 32 Dec 33¾ Nov 32½ Dec
Dec.	31½ 31½ 34½ 34½ *32 36	32 32 34 34 <sup>3</sup> / <sub>4</sub> *32 35	*31 32½ *34 35 *31 33½	31½ 31½ 30 33 *30½ 33½	*30½ 32½ 32 32% *31 34	. 700 1,100	Hires Co (C E) The	1 29½ Feb 26	37½ Jun 4 40 May 22	17 Jan	26% Nov
JAM JOO Oef	28% 28% 41½ 41¾ 20% 20¼ 53½ 54½	29¼ 29¼ 41¾ 42 20% 21 56 56	29¼ 29¾ 42 42¾ 20½ 21½ *54½ 56	29 29½ 40¾ 41½ 19¾ 20¾ 55½ 55½	30 30 40% 41% *20¼ 20½ *55 56%	1,000 5,200 2,400 400	Hollander & Sons (A)	7 27¼ Apr 16 0 40 Aug 7 7 19¾ July 23 53½ Aug 19	46 Jan 11 28% Feb 6 62½ Apr 22	42 Jan 16% Jan 55% Oct	60% Jun 25% Dec 63 Nov 29% Dec
<b>7*</b>	33% 33% *108 109½ x89½ 90 23% 23%	33% 33% *108 109½ 91 91 23% 23%	33¼ 33½ *108 109½ 90 90 23½ 23¾	32¾ 33⅓ *108 109 90 90 21¾ 23⅓	32¾ 33 *108 109 91 91 22¾ 22¾	1,900 700 4,700	3%% preferred10 Houston Light & Power CoNo pa	7 27½ Jan 3 0 106¼ May 1 7 83 Mar 7 5 19% Jan 3	35½ Jun 26 111½ Jun 20 95 Apr 24 30 Apr 9	66% Jan 12% Jan	109 ¼ July 87½ Nov 23 ½ Dec
	41¾ 41¾ 43 43¼ *7½ 8¼ 18 18	42½ 43 *42½ 43 7% 7% 17% 17%	43	41¾ 42½ 41 42½ 7½ 8	43 441/4 401/2 41 8 81/8	1,700 1,500 3,900	Howard Stores Corp  Howe Sound Co  Budson & Manhattan	1 41% Aug 16 6 40% Aug 23 7 July 15 0 16 July 19	47 July 19 60¼ Feb 5 12% Jan 25 25 Jan 17	34% Jan 2 Jan 10 Jan	54 Dec 8¼ Dec 23¼ Jun
ţ	41 41% 25½ 26 41 41	411/8 411/2 253/4 261/4 401/4 41	18 18 40¾ 41½ 25 25% 40¾ 40¾	18 18 40 40½ 23 25⅓ 39⅓ 39⅙	18¼ 19¼ 40½ 40¾ 24¼ 25 39½ 39¾	1,500 3,200 11,500 1,500	Tiune Toods Amo	7 33% Jan 4 7 23 Aug 22 3 36% July 23 8 May 6	45½ May 17 34½ Mar 25 49½ Jun 3	26% Aug	36½ Dec 34 May -9¾ Dec
For foots	8½ 8½ note see page 10	8% 8% 99	8% 8%	81/4 81/2	81/4 83/s	9,500		) May 0			

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Saturday Aug. 17 S per share	Monday Aug. 19 8 per share	LOW AND HIGH Tuesday Aug. 20 \$ per share	H SALE PRICES Wednesday Aug. 21 \$ per share	Thursday Aug. 22 S per share	Friday Aug. 23 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for P Year 19 Lowest \$ per share	
STOCK EXCHANGE CLOSED	38 38 ½ 36 36¾ *64 66 *97 99 30 30 10 10 ½ 31 31½ *15½ 15¾ 50% 50½ *135 140 *181 186 42½ 43 19¼ 19½ 8 8 8 49¼ 49¼ 105½ 105½ 8½ 8 8½ 8 49¼ 49¼ 246½ 246½ 246½ 246½ 246½ 246½ 36½ 36½ 37 7½ 36½ 38¼	38 38% 37 37¼ 66½ 66 997 99 29¾ 10½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31¾ 31½ 419¼ 19½ 47% 8 48¼ 50½ 81¼ 50½ 81¼ 15¼ 15¾ 246½ 248 91½ 92 194 194½ 246½ 248 91½ 92 194 194½ 50 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 138 139½ 50 50¾	38 38 38 35 4 37 ½ 664 ½ 66 98 98 98 98 98 28 ½ 29 ½ 29 ½ 15 ½ 50 51 15 ½ 50 51 16 19 % 136 190 42 ¼ 42 % 88 50 107 8 ½ 88 50 107 8 ½ 88 50 107 8 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½	38 38 38 38 34 34 35 36 63 64 97 99 34 28 32 28 32 30 30 30 31 35 31 39 48 34 32 31 39 41 32 42 31 31 31 31 31 31 31 31 31 31 31 31 31	37¼ 37¼ 37¼ 35½ 35½ 64 64 64 97 99½ 28% 28% 99¾ 10 30½ 31½ 48 49½ 4134 18% 8½ 48½ 48½ 48½ 12½ 12½ 12¼ 37¼ 37¾ 37¾ 37¾ 37¾ 35¼ 35¼ 138½ 138½ 14½ 12½ 12¼ 37¼ 37¾ 37¾ 37¾ 37¾ 37¾ 37¾ 37¾ 35½ 138½ 138½ 138½ 138½ 138½ 138½ 138½ 138	10 290 3,800 1,700 2,300 3,000 3,000 3,700 1,400 500 1,000 8,900 700 3,600 500 6,000 8,900 200 1,400 1,400 1,400 200 1,400 1,400 200 1,400 200 1,400 200 1,400 200 1,400 200 1,400 200 1,400 200 1,400 200 200 200 200 200 200 200 200 200	Maho Power Co.	32 Mar 13 63 July 24 92 Jan 8 281½ Aug 22 261¾ Aug 22 261¾ Feb 22 261¾ Mar 22 1281¾ Mar 22 1281¾ Mar 22 139 July 24 171¾ Jan 2 71¾ Jun 21 455% Mar 14 105 Aug 9 7/6 July 23 13¼ Jan 3 195 Jan 30 861¼ Mar 15 190½ Jan 5 100 Mar 13 291¼ Apr 2 251¼ Apr 2 251¼ Apr 2 251¼ Apr 3 26 Mar 3 295¼ Apr 2 251¼ Apr 3 26 Mar 3 295¼ Apr 3 251¼ Apr	44 % Apr 23 46 ½ Jan 15 85 Jan 14 89 ½ Apr 16 37 ¾ Jan 9 16 ½ Jan 28 36 May 20 22 % Jan 18 54 Jun 3 151 ½ Jun 17 190 Aug 21 44 ½ Jun 3 22 ½ Feb 6 11 ¾ May 23 13 ½ Feb 16 20 ¼ Feb 2 250 Jun 6 102 Jun 13 16 ½ Apr 16 12 Jun 3 16 ½ Apr 22 45 Jun 9 11 ¾ Feb 5 148 Feb 6 132 ½ Apr 16 132 ½ Apr 16 132 ½ Apr 16 132 ½ Apr 16 128 Aug 14	29 % Jan 19 % Jan 47 % Jan 12 % Jan 12 % Jan 18 % Jan 19 % Jan 166 Feb 	40% Dec 44 Dec 84 Dec 92 Dec 38 Jun 34½ Dec
- N.	20 20 *119 119 ½ 65 65 44% 44% 55 51½ 55 *22½ 55 22½ 23% 22½ 23 37¼ 37% *28½ 30 *48¼ 50 *160 165	20 20¼ *119 119½ *615% 64% *44½ 44% *55 56 *42½ 23% *23¼ 23% *23¼ 23% *28½ 30 *47½ 49 *160 165	*19% 20½ 19% 119% 1964½ 67 44½ 55 55 42½ 50 22½ 23% 23 24 36% 37½ 283¼ 48¼ 48¼ 465	19% 19% 118½ 64½ 64½ 64½ 64½ 52 54¼ 52 54¼ 52 54¼ 52 55½ 52½ 55½ 52½ 55½ 55½ 628½ 35 55½ 628½ 30 647½ 48½ 600 165	19% 193% 193% 117 W 662 W 65 ½ 44 45 53 54 W 82 W 50 21 W 21 W 21 W 21 W 36 36 36 W 48 W 48 W 46 160 165	800 130 300 1,300 1,300 33,600 6,400 1,700	Inter Rys of Cent Am No par 5% preferred 100 International Salt No par International Salt No par International Silver new 25 7% preferred 25 Intern't Telep & Teleg No par Foreign share ctis. No par Interstate Dept Stores. No par Interstate Dept Stores. No par Interstate Dept Stores. No par Island Creek Coal 1186 preferred 1186 preferred 1186	19% Aug 23 106½ Jan 21 55½ Jan 2 43% Jan 3 48% July 24 38% July 23 20 July 23 20 July 23 23% Mar 13 40 Mar 6 148 Jan 3	26 <sup>1</sup> ½ May 9 125 July 1 70½ July 19 49% Jan 30 60½ Aug 1 42½ Aug 13 31% Feb 2 50 Apr 4 34½ July 3 50 Aug 1 163 Jun 28	9½ Mar 79 Mar 41½ July 39 Feb 	116 Dec 57 Dec 45% Dec 33% Dec 33% Dec 33% Dec 30½ Oct 46 Dec 152 Oct
	16¼ 16¾ 108 108 *112 113½ *1212 113½ *1212 113½ *1212 121¼ *1212 121¼ *61 63 *112 113½ *156 160 48¼ 49 *105½ 28 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16¼ 17½ 107% 107% 107% 107% 25½ 113½ 113½ 113½ 127% 123 127% 112½ 114% 156 160 48% 50½ 106 106 27½ 23¼	*1614, 1614 *10714, 108 5274, 5234 112, 112, 122 135, 13814 *123, 127 % 	1554 1634 *107¼ 107% 53 53 *112 113½ 126½ 137½ *123 127% 	4,100 50 400 10 3,000 400 20 20,600 500 3,000	Jacobs (F L) Co	15 1/4 July 23 106 1/4 July 31 46 1/4 Jun 3 108 1/2 Apr 15 134 July 24 121 1/4 July 24 121 1/4 July 24 138 1/4 July 24 153 Mar 5 109 May 28 140 Mar 13 100 1/4 Jun 8 24 1/4 Mar 14	24½ Jan 17 59½ May 29 114½ July 31 167½ Apr 9 153 Apr 9 127¾ July 25 63 May 31 115½ Feb 15 150 Feb 25 53% Feb 2 108 May 22 34 Apr 22	19½ Nov  34¾ Jan 109¾ Aug 101 Jan 118¼ Aug  31 Jan 109 Sep 90 Jan 27½ Jan 79 Mar 19¾ Jan	22% Dec 47 Nov 114½ May 145 Nov 137½ Dec 61 Nov 116 Dec 140 Dec 46¾ Nov 105 Dec 30¼ May
ul. T	30½ 30½  *121 123½  31 31 31½  *59 62½  *45½ 46½  20¼ 20½  *28% 30  *21 21%  54½ 55¾  45 46½	*30 31½ *121 123½ 59½ 59½ 59½ 59½ 45¾ 45¾ 45¾ 45¾ 45¾ 20% 21½ 21½ 55% 56¾ 48 48 -22 2- *05½ 97½ 39 97½ 40 40½ 54 54 55 56 56	31 31 *121 123 ½ 31 ¾ 33 ½ *59 ½ 61 *45 ½ 46 ½ 21 21 ½ 29 29 *21 ½ 21 ½ 54 ½ 55 ¾ 49 49 *21 ¼ 21 ½ 54 ½ 95 ½ 38 ½ 95 ½ 38 ½ 95 ½ 40 ¼ 40 ¼ *55 ½ 56 ¾	*29½ 31 122½ 122½ 29½ 31½ 59½ 55½ *44 46 4 20¼ 20¼ 22½ 28½ 21 21 52% 54¼ 30 30 *21½ 22½ 95 95½ 37% 38½ 108± 108± 108± 39¼ 40½ 53¾ 54½	*29 30 *121 ¼ 123 ½ 30 ¾ 31 *59 ½ 62 ½ *45 ½ 46 ½ 20 % 21 *28 ½ 29 20 % 20 % 54 54 54 *47 ¾ 50 30 ¼ 30 ¾ *21 ¼ 22 *95 ½ 97 ½ 38 38 ½ *10 ¾ 39 % 54 36 ¾ *54 54 % *54 55 55	300 10 3,200 500 1,400 200 800 11,600 500 1,500 1,500 3,200 600	Kalamazoo Stove & Furn 10 Kan City P & L pf ser B No par Kansas City Southern No par 4% pon-cum preferred 100 Kaufman Dept Stores 10 Kayser (Julius) & Co 5 Kelsey Hayes Wh'l conv. cl A 5 Kelsey Hayes Wh'l conv. cl A 9 Kennecott Copper No par Keystone Steel & Wire Co No par Kinney (G R) CO 1 \$5 prior preferred No par Koppers Co Inc. 10 4% % preferred 100 Kress (S S) CO 10 Kress (S S) CO 10 Kress (S H) & CO No par Kroger Co (The) No par	28¾ Feb 26 117¾ May 21 24¼ May 11 54 Apr 15 35 Feb 27 19¼ July 29 28 May 6 20¾ July 23 48 Jan 3 30 Aug 22 15% Feb 26 865% Feb 26 34% Feb 26 107 July 2 33⅓ Jan 7 34½ Jan 3	36 May 31 122 ½ Jan 3 40 ¼ Jun 11 67 Jun 10 50% May 1 26 ⅓ Feb 4 34 ⅓ Jan 29 30 Jan 9 60 ¼ Apr 30 55 May 27 30 ¾ Aug 23 29 Jun 3 100 Aug 5 46 Jun 3 110 ½ Jan 8 45 ½ May 3 62 ½ May 17 65 ½ May 22	20 Jan 117 Jan 13 Jan 34 Jan 18% Jan 18% Jan 18% Jan 22% Mar -8% Jan 72½ May 28 Aug 107 Aug 26 Mar 35% July 37 Jan	31% Dec 124 Mar 311% Dec 67 Dec 38 Dec 35 Dec 35 Nov 19 Nov 961% Dec 40 Nov 2494% Nov 50 % Oct
Saturday Aug. 17 \$ per share	Monday Aug. 19 & per share	LOW AND HIC Tuesday Aug. 20 \$ per share	Wednesday Aug. 21 \$ per share	Thursday Aug. 22 8 per share	Friday Aug. 23 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc Lowest	e January 1 Highest \$ per share	Eange for Year : Lowest \$ per share	Previous 1945 Highest 8 per share
STOCK EXCHANGE CLOSED	7% 7½ *52½ 53% *47¼ 49 *77 85 *64 67 13 % 13¾ 44½ *111 11½ 27½ 27½ 10 10 57 57 58 40 12½ 27½ 23¼ 33¼ 33½ 433¼ 433¼ 434% 40 24½ 24½ 58¾ 60 12½ 27½ 20 201% 50 ¼ 50¼ 65 65 65 *56 58½ *40 40½ *20 201% *50 ¼ 50¼ *65 65 *56 58½ *40 40½ *20 21½ *20 21¾ *33½ *31½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *31½ *33½ *33	734 7 ½ 52½ 52½ 447 48½ 77 85 864 66½ 1334 1334 433 34 46 27¼ 27½ 10 10 57½ 57½ 28 28¾ 3334 339 61½ 61 12½ 12% 61 12½ 12% 61 201% 334 46 27¾ 33 95 94 95 200½ 201% 48½ 52 66 575% 58½ 40¾ 40¾ 333% 33% 81½ 82 333% 33% 81½ 82 30 33% 81½ 82 30 33% 81½ 82 30 33% 81½ 82 30 30¼ 25 25¼ 194 194 28¾ 28¾ 65¾	7% 7% 7% 48 48 48 48 48 477 83 66 46 66 42 13 34 13 % 13 % 28 9 % 10 % 56 56 56 66 42 12 12 % 33 % 33 % 33 % 33 % 33 % 33 %	48½ 48½ 55½ 57¼ 38 39 3115½ 118 30½ 33½ 811¼ 81¾ 28½ 29½	71/6 71/4 51 2471/2 49 976 85 65 65 65 13% 139% 44 44 44 42 10% 11 3% 3% 3% 36 46 26% 26% 26% 95% 12 12 12 12 12 23 33 33 14 35 95 12 12 12 12 33 33 14 33 12 34 34 95 95 200% 200% 48 52 200% 200% 48 52 33 33 34 35 115 16 19 33 32 32 12 33 32 32 12 33 33 34 35 115 16 19 33 32 32 12 33 32 32 12 33 33 34 35 115 11 19 32 32 32 12 33 32 32 12 33 32 32 12 33 32 32 12 33 33 33 33 33 33 33 33 33 33 33 33 33	12,600 900 200 4,300 4,000 3,900 6,700 1,300 2,100 3,300 500 400 2,900 1,700 1,700 1,700 2,300 1,700 2,300 1,700 2,300 1,700 2,300 1,700 2,300 1,700 2,300 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700	Laclede Gas Light Co	39% Jan. 3 9% Aug 22 33% Aug 22 33% Aug 22 49% Jan. 3 26 July 24 49% Aug 23 49½ Feb 20 26¼ Jan. 9 30¼ Feb 26 58 July 24 11% Jan. 3 30 Jun. 19 86 Mar. 13 86½ Mar. 15 194½ Jan. 3 63 July 26 56½ Aug 22 27% Feb 26 32½ Apr. 20 115½ Apr. 24 27% Feb 26 32½ Apr. 20 115½ Apr. 24 27% July 12 21½ Aug 21 32½ Aug 21 32¾ July 12	9% Jan 24 68 May 29 62 Apr 22 102% Apr 22 82 Apr 9 171/4 Jan 28 55% Jan 15 64 Apr 4 38% May 16 151/4 Apr 15 65% Jun 14 33 May 13 441/2 May 14 41/2 May 14 102 May 23 1031/4 Jan 28 151/6 Apr 15 65% Jun 21 102 May 23 1031/4 Jan 29 120 May 23 1201/2 Mar 29 65% Apr 11 88 Jan 8 66 Feb 13 437/4 July 1 431/4 Jan 29 120 Aug 7 451/4 Jan 14 135 Jun 10 313/4 Jan 13 155 Jun 10 313/4 Jan 15 123/6 Jan 17 721/4 Feb 6 433/4 May 7 108 July 9 303/4 Jan 14	4% Apr 31% Jan 24% Sep 54% Sep 54% Sep 54% Jan 29% Jan 6% Jan 29% Mar 35% Jan 20% Jan 17% Jan 7% Jan 7% Jan 7% Jan 7% Jan 181 Jan 29% Jan 19% Jan 151% Jan	7% Dec 48 1/4 Dec 63 % Dec 17 1/6 Dec 66 % Dec 17 1/4 Dec 60 Dec 17 1/4 Dec 60 Dec 17 1/4 Dec 60 Dec 100 Oct 101 1/4 Dec 100 Oct 101 1/4 Dec 60 Dec 100 Oct 101 1/4 Dec 60 Dec 100 Oct 101 1/4 Dec 60 Dec 100 Oct 101 1/4 Dec 100
For footn	*38½ 39¼ *160 165 63 63 52 52 *109¾ 110½ ote see page 109	*160 165 63 63 ¼ 5134 52 *10934 110	*40 40¾ *160 165 62 63½ 52 52¼ *109¾ 110	40 40 *160 165 6078 61 50 51 *10934 110 。	*38½ 40 *160 165 60% 61 51 51½ *109¾ 110	300 1,000 2,200 	MacAndrews & Forbes   18	36 Feb 27 154% Jan 5 60% Aug 23 44¼ Feb 20 108% Jan 18	42% May 31 160 Jun 13 76% Jan 30 65 May 28 111% Apr 12	28¾ Jan 147 Jan 47¾ Jan 31¼ Jan 106¾ Jan	39 Dec 155 May 72 Dec 52 Dec 110½ Nov

And the second second	<b>D</b>	an ing panganan ang panganan an ang panganan a Na ang panganan ang panganan ang panganan an a	kajarija ir sammini sammini	NEW	YORK	STOCI	KRECORD		
Saturday Aug. 17	Aug. 19	LOW AND HIGH Tuesday Aug. 20	Wednesday Aug. 21	Thursday Aug, 22		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par.	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1945 Lowest Highess \$ per share \$ per share
STOCK EXCHANGE CLOSED	\$ per share 16% 16% 22% 23 °500 525 °13% 14 19% 21 °37% 38% 5 5 5 9% 914% 48 49 199% 111 399% 39% 39% 39%	16 16 22½ 22% *500 525 13% 14 *19½ 21 2374 38¼ *5 5½ 9½ 9½ 9½ 48% 49 *109½ 110½ 39½ 40	\$ per:share. 16 16/4: 22/4: 22/4: *500 525 13/4: 13/4: *19/4: 21 38 38 5/6: 5/4: 9/2: 9% 14/6: 14/6: 48/4: 49 *109/2: 101/2: 39/4: 39/4: 39/4: 39/4: 39/4:	*per share  15½ 15½ 21 22½  *475 525  13½ 13¼  13½  21 36 37¼  5 55%  9% 95%  14½ 14¼  45¾ 48½  109½ 110½  38% 39½	\$ per share 15½ 15% 21½ 22 *475 525 13% 13% *19½ 21 35¾ 37 5½ 5½ 9% 9½ 14½ 14¼ 47½ 48½ 209½ 110½ 39¼ 39¾	3,000 2,000 2,000 200 800 1,300 11,300 230 3,600 2,900	Madison Square Garden new No par Magma Copper	15½ July 26 17% July 11 21 Aug 22 30½ May 28 520 Jun 10 526 Aug 15 12% Feb 26 16% Apr 8 19½ Aug 19 26% Jan 14 35% Aug 23 46½ May 31 5 Aug 19 8 Jun 28 9 July 23 11% Feb 2 11½ Aug 21 20% Jan 23 39 Feb 25 57% Apr 24 109¼ Aug 2 112% Mar 25 37 July 25 45½ Feb 2 20 Jan 2 30% Jun 5	17 Mar 25% Dec. 425 Jun 525 Oct 75% May 15% Nov 14 Jan 32½ Dec. 24 Jan 39% Dec. 35% Jan 7% Dec. 75% Mar 11½ Dec. 15½ Apr 18¾ Jan 18¼ Jan 42% Dec. 109 Sep. 111 Oct 21¼ Jan 46¾ Dec. 9% Mar 24¾ Jun
	24½ 24½ 66¾ 66¾ •38 40½ 34 34 •202 205 59½ 60¼ 109 109 14½ 14¾ •50¼ 52¾ •112 115	*37 40\% 34 34 *202 205 60 60\/\delta\/ *109 110 14\% 14\% *50\/\delta\/ *112 115	25 25½ 66¾ 67 39 39 33½ 33½ *202 206 60 60 *109 110 *14¼ 14¾ 51½ 51½ *112 115	23 24 65% 66½ *37 39 33% 33% *202 206 59¼ 59½ 109 109 14 14 *50¼ 52% *112 115	23½ 23½ 65¾ 65¾ *37 39 33¼ 33¼ *202 206 59¾ 60 110 110 14¼ 14½ *50¼ 51½ *112 115	2,700 700 100 1,000  4,000 60 2,000 100	Masonite Corp No par Master Elec Co 1 Mathieson Alkali Wks No par 7% preferred 100 May Department Stores 5 \$3.75 preferred No par Maytag Co No par \$3 preferred No par \$6 lst cum preferred No par	52½ Feb 26 75 Apr 18 34 Feb 26 43½ May 28 28½ Feb 26 38¾ May 29 195 Jan 8 203½ May 20 50½ Feb 26 70 May 10 108½ May 29 112½ May 13 13¼ Feb 26 17 Jun 5 48 Feb 26 55 May 31 111 Jun 18 118 Mar 6	40 Mar 53 ½ Dec 275 Jan 48 Nov 22¼ Aug 33½ Dec 176½ Jan 195 May 34½ July 53½ Dec 40¾ Jan 16% Dec 40¾ Jan 55 Oct 40¾ Jan 15 Oct 110 Aug 114 Sep
	53 54 33 ¼ 116 ½ 116 ½ 116 ½ 116 ½ 13 ½ 35 ¼ 52 ½ 53 ½ 52 ½ 53 ½ 52 ½ 55 ½ 55 ½ 55 ½	56½ 54½ 54½ 54½ 116 116 116 116 116 116 116 116 116 11	52¼ 54 34 34 *115½ 116¼ *40 41 *35 35% 52¾ 52¾ *104¼ 105½ *29¼ 29¾ *31 33 26½ 29¾ *31 33 26½ 29¾ *55½ 56¾ *55½ 56¾ *67¾ 68 *105¼ 106¾ *101½ 10½ *29¾ *21¼ 29¾ *31 1 33 *55½ 56¼ 56¼ *111 112½ *111 112½ *14¾ 68 *110½ 110½ *14¾ 64¾ *111 112½ *161 163 *60½ 61	50 50½ 33 33¼ 115½ 115½ 40 40 34¾ 34¾ *52½ 53½ 47½ 48 104 104 27¾ 29¼ 31 31 32¾ 25½ *105¾ 107½ 54½ 55¾ 52% 54 27¾ 28¼ 852% 54 27¾ 28¼ 866 67½ *110 110¾ 54 54 54 55 111 111 112 113 14 40 41¾ 44 45¾ *160 163 60 60½	50½ 50½ 34 114 14½ 40 40 33¼ 35½ *33¼ 35½ *34 114 105½ *53 54 47¾ 47¾ 47¾ 31 13½ 28¾ 28½ 28¾ 28½ 26¾ 56 53½ 28¾ 28½ 28¾ 28½ 28¾ 28½ 28¾ 28½ 28¾ 28½ 29¾ 44 47 68 68 68 68 68 68 61 110 110¾ *54 *110 110¾ *54 *14½ *15½ *112¾ *13¾ *13¾ *13¾ *13¾ *14½ *160 *163 *161¾ *161	1,700 1,400 160 500	McCrory Stores Corp.   1   3½% conv. preferred.   100   McGraw Elec Co.   1   McGraw-Hill Pub Co.   No par McIncay Porcupine Mines.   5   McKesson & Robbins Inc.   18   §4   preferred   No par McLelia & Stores Co.   1   McQuay-Norris Mfg. Co.   1   Mead Corp.   No par 4½% preferred   100   4% 2nd preferred   50   Mergel Co (The)   1   5% conv 1st preferred   50   Mergel Co (The)   1   5% conv 1st preferred   50   Mercantile Stores Co Ltd.   No par Merch & Min Trans Co.   No par Merch & Co Inc.   1   \$3.50 cum pfd.   No par Mesta Machine Co.   5   Metropolitan Edison 3.90% pfd.   100   Mindiand Steel Products.   No par 8% cum 1st preferred   100   Minneapolis & St Louis Ry.   No par 8% cum 1st preferred   100   Minneapolis & St Louis Ry.   No par   100   Minneapolis & St Lou	59 Jun 21 77 May It 106% Jun 12 110% July It 51½ Feb 26 61½ Jun 5 113½ Feb 16 45% May It 44 Aug 22 62½ Jan 24 156½ Jan 24 173 July 56% July 30 93 Feb	19% Jan 32% Dec 30% Jan 43 Nov 19% Jan 36 Dec 52 Jan 70% Dec 24 Apr 41% Dec 104 Sep 109% Nov 13% Jan 27 Dec 17% Jan 30% Dec 12% Mar 25 Dec 35 Jan 47% Dec 36 Jan 47% Dec 36 Jan 47% Jan 30% Dec 12% Mar 29% Nov 54% Jan 45% May 30% Mar 45% May 111 Jun 71% Jan 14% Nov 25% Aug 36 Dec 35 Jan 63% Dec 35 Jan 63% Dec 55% Mar 75 Oct
	**16½** 17½**  59½** 59½*  **119** 119** 5334** 5334* 11835** 1185** 38½** 38½* 10½** 10½** 10½** 10½** 38½** 40** 51½** 40** 131** 78½** 79½** 29½** 20½** 129½** 20½** 29½** 20½** 20½** 106** 109** 11½** 10½**	16% 16%  59½ 60 119 119 54 54 15% 16½ 115 118 38½ 39 10% 11 38½ 39¼ 661 62 21½ 22¼ 40 40 563¾ 57¼ 130⅓ 130⅙ 60 81¼ 20 81¼ 20 81¼ 20 81¼ 20 81¼ 20 81¼ 21½ 29¼ 20 29½ 53 53 21 11 106 109 19½ 19½ 41½ 41½ 109¾ 101 17 17 48½ 50 66½ 66½ 50	1634 1678  6014 6034  119 12012  12012  53342 53346  16 1618  115 188  39 39 12  1074 38 12  40 40  5736 5778  130 130  79 82 14  21 21 34  40 40  5736 5778  130 130  79 82 14  29 12 29 12  29 12 29 12  53 53  21 21 21  106 108 34  119 12 19 12  119 12 19 12  110 16 18 14  119 12 19 12  110 16 18 14  119 12 19 12  110 16 18 16 18  110 12 19 12  110 16 18 16 18  110 12 19 12  110 16 18 16 18  110 16 18 16 18  110 16 18 16 18  110 16 18 16 18  110 16 18 16 18  110 16 18 16 18  110 16 16 16 16  18 16 16 16  18 16 16 16  18 16 16 16  18 16 16 16  18 16 16 16  18 16 16 16  18 16 16 16  18 16 16  1	x59 59% 119 121 x51 53 143% 15 115 115 37½ 38% 60 60½ 20½ 21 x38 38 38 56½ 57% 129½ 132 76% 78¾ 23% 29% 24½ 25½ 22½ 25½ 22½ 25½ 22½ 25½ 24½ 25½ 24½ 25½ 20% 106 108% 118 19 40% 40% 109% 110 15% 16	16 16 16 16 16 16 16 16 16 16 16 16 16 1	3,000 1,900 70 1,600 4,600 3,400 3,600 700 1,500 4,100 2,000 1,700 8,400 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	Minn-Honeywell Regulator 3 3.20% conv pfd series A 100 Minn Min & Mig. No par Minn-Honeywell Regulator 3 3.20% conv pfd series A 100 Minn Min & Mig. No par Minn Moline Power Impl. 1 \$6.50 preferred No par Mission Corp. 10 Mo-Kan-Texas RR. No par 7% preferred series A 100 Mohawk Carpet Mills. No par Monsanto Chemical Co new 1.25 Monarch Mach Tool No par Monsanto Chemical Co new 5 \$3.25 preferred series A No par Receipts Moore-McCormack Lines Inc. 10 \$2.50 cum pfd 5 Morrell (John) & Co No par Mctor Products Corp. No par Mctor Products Corp. No par Mctor Wheel Corp. 5 Mueller Brass Co 1 Mullins Mig Co class B 1 \$7 preferred No par Munsingwaer Inc 5 Murphy Co (G C) com 1 4% % preferred 100 Murray Corp of America 104 Myers (F E) & Bro No par	9% Aug 22 173% Jan 2 34% July 23 52 Jan 2 x45 Feb 27 70 Apr 19% Aug 23 23% July 1 32% Jan 2 45 Apr 2 52¼ July 29 57% Aug 2 128 July 25 135½ Jun 1 71 July 26 104¼ May 7 73 Jun 21 62 Jan 3 30% Apr 2 22 Jan 3 30% Apr 3 53 Jun 21 62 Jan 2 47% Aug 20 34¼ Jan 2 24½ Aug 20 34¼ Jan 2 24½ Aug 20 34¼ Jan 2 24½ Aug 20 32¼ Jan 3 16¼ Feb 26 22¼ Jun 1 16¼ Feb 26 22¼ Jun 1 16¼ Jun 27 109½ Feb 19 Aug 23 27½ Aur 3 36% Mar 21 49 May 1 18½ Jun 27 114¼ Jan 1 15½ July 23 22 Jan 1	5 42½ Mar 58½ Oct 1
Saturday Aug. 17 & per share	Monday Aug. 19 \$ per share		GH SALE PRICE Wednesday Aug. 21 \$ per share		Friday Aug. 23 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest	Range for Previous  Vear 1945  Lowest Highest  s per share s per share
STOCK EXCHANGE CLOSED	20 1/4 20 1/4 28 1/2 39 1/4 38 38 38 25 1/2 20 1/8 21 1/4 20 20 1/4 21 1/2 21 1/2 21 1/5 21 1/5 21 1/2 27 37 1/4 27 27 37 1/4 27 1/5 20 20 20 20 20 20 20 20 20 20 20 20 20	20½ 20% °38½ 39 37% 37% 25% 25% 25% 26% 16¼ 16½ 21 21% °28½ 28% °33½ 33% °201 20 °29¼ 30½ 16½ 11 22¼ 22% 33½ 34 211% 22¼ 22% 33½ 34 211% 21½ 27% 29¼ 30% °48 50 27½ 27% 10½ 37 29¼ 30% °48 50 27½ 27% 10½ 27% 10½ 37 20½ 27%	20 20 <sup>3</sup> 4 °38 <sup>1</sup> / <sub>2</sub> 38 <sup>7</sup> / <sub>8</sub> 37 <sup>3</sup> / <sub>4</sub> 37 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>7</sub> 16 <sup>5</sup> / <sub>8</sub> 16 <sup>5</sup> / <sub>8</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 33 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 16 <sup>5</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>2</sub> 205 207 °29 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>2</sub> 21 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>4</sub> 22 22 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>4</sub> 22 22 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>4</sub> 22 29 <sup>3</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 48 50 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub> 105 37 <sup>1</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>8</sub> *204 <sup>1</sup> / <sub>2</sub> 207 °165 166 <sup>1</sup> / <sub>2</sub>	19% 20¼ 38 38 38/2 37 23½ 24% 15% 16% 20 21, 26 27 33 33½ 205 29 29¼ 16½ 41¼ 20½ 21¼ 31¼ 32½ 20½ 21¾ 31¼ 32½ 20¼ 21¾ 31¼ 39¼ 21½ 20¼ 21¾ 21½ 29½ 21¼ 29½ 21¼ 29½ 21¼ 29½ 21½ 38¾ 38¾ 39¼ 27% 29¼ 27½ 29¼ 21½ 38¾ 27% 29¼ 21½ 48¾ 25% 27 103½ 16% 205¾ 203¾ *165 166½	20 20% 38 38 35 36% 24 42 24% 24 48 24% 26 27 33 46 33 35% 212 228 44 30 16 41 47% 40 40 44 211% 211% 21 33 48 33 42 21 21% 21 21 21% 28 42 28 54 29 29 39 46 103 42 103 42 215 215 216 21 5 25 25 25 25 25 25 25 25 25 25 25 25 2	14,900 70 2,000 15,100 4,300 1,300 4,000 100 2,00 4,900 5,400 3,200 6,300 3,400 100 6,500 5,300 100 100 100 100 100 100 100 100 100	7% preferred 100 Nat Bond & Share Corp. No par National Can Corp 16 Nat Cash Register No par Nat City Lines Inc. National Container National Container National Cylinder Gas Co. Nat Dairy Products. No par National Dept Stores new. No par Nat Enam & Stamming No par National Gypsum Co. \$4.50 conv preferred No par National Lead Co. 1 17% preferred A 10 6% preferred B 10	1 27 Feb 20 32% Apr 16% July 24 21% Feb 2 37 Feb 25 45% July 2 19% July 23 24% Aug 1 19% July 23 24% Aug 1 17% Jan 4 23 Aug 2 3 45% Jan 2 45% Apr 2 6 July 23 34% Jun 2 27% Aug 22 32% Aug 2 48 Jan 2 67% Jan 2 4% Jan 3 33% Jun 2 102% Aug 16 108% Jan 6 32% Jan 1 20% Apr 0 195½ Jan 12 207 July 0 164 Aug 15 173 Apr	166 35 3/6 Jan 30 7/4 Dec 31 20 1/6 Jan 37 3/4 Dec 2 16 1/4 Mar 41 3/4 Dec 2 16 1/4 Mar 19 1/6 Nov 2 15 12 3/4 Jan 32 3/6 Dec 3 181 1/2 Oct 195 Dec 16 20 1/4 Jan 30 Dec 5 13 1/4 Jan 20 1/6 Dec 2 3 31 3/4 Jan 20 1/6 Dec 2 3 31 3/4 Jan 20 1/6 Dec 2 3 31 3/4 Jan 30 Dec 13 13 Jan 19 3/6 Dec 2 2 2 4 1/2 Jan 38 Nov 1 2 2 2 4 1/2 Jan 38 Nov 1 2 3/6 Jan 2 6 1/6 Dec 2 3/6
For foo	33¾ 33¾ 55. 55 111½. 15½ 15½ 57 20½. 21½ 26 20¾. 21½ 26 20¾. 21½ 26 20¾. 21½ 26 20¾. 12½ 16 20 20 12¼. 12¼. 12¼. 12½. 25½ 25½ 25¼. 26 20 3½ 3¼¼ 109¾. 109¼. 109½. 31½ 34¼. 109¼. 109¼. 109½. 26½. 26½. 26½. 26½. 26½. 26½. 26½. 26	33¾, 33¾, 33¾, 553, 57 11½, 1½, 159, 96½, 97½, 21½, 21½, 21½, 21½, 20¼, 20¼, 20¼, 20¼, 12¼, 12¼, 12¼, 12¼, 109¼, 109½, 970%, 11½, 43¼, 34¼, 109¼, 26¼, 26½, 255¼, 255¼, 255¼, 255¼, 255¼, 255¼, 255¼, 255¼, 255¼, 250, 544, 255¼, 125, 1099, 1099, 125, 125, 125, 125, 125, 125, 125, 125	1034 1074 3342 3342 124 1249 5442 112 1249 1349 97 97 97 3012 31 2036 2114 2554 26 104 104 104 34 34 2514 2016 1294 1216 10976 3342 3342 10834 10976 3342 3342 10834 10976 3342 3342 10844 10976 3342 3342 10844 10976 3352 3352 10874 10976 10874	53, 54%, 11% 11% 11% 11% 11% 11% 11% 11% 11% 20%, 25% 25 104 104 104 104 104 104 104 104 104 112 12 12 12 12 12 12 12 12 12 12 12 12	32 32 *531/4 57 12 121/6 11/2 15/6 95 96 1/4 301/4 301/4 201/6 201/6 *251/6 26 *1041/4 1051/6 33 33 191/6 20	1,400 400 121,200 121,2700 2,200 7,500 7,500 2,700 2,700 2,700 3,900 70 3,900 10 3,900 10 3,900 2,200 2,900 2,700 2,200 2,700 2,200 2,700 2,200	Nat. Mail. & Sv'l Cast-Co	107 Mar 14 11072 May 100 11014 May 28 11112 Jan 100 4012 Feb 26 50 Apr 1 29 Feb 26 45 Jun 101 104 Apr 9 10914 Jun 1 2416 Jan 4 3434 Apr	17 33 Jan 59 Dec 14 74¼ Jan 14¾ Nov 19 — — — — — — — — — — — — — — — — — —

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The column	en de la companya de				NEW	YORK	STOC	K RECORD			
			Tuesday Aug. 20	Wednesday Aug. 21	Thursday Aug. 22	Aug. 23	the Week	NEW YORK STOCK EXCHANGE	Lowest Highest	Year 1945 Lowest Higher	
The column   The	STOCK EXCHANGE	\$ per share 28 28¾ *30 40 .70 70 *300 325 *108½ 109 .18¾ 19	\$ per share 26% 28¼ *30 38 *66 75 *300 325 109 109 18% 18%	22 25% *30 38 *66 75 *300 325 109 109¼ 18¾ 18¾	22 24 *29½ 35 *66 75 *290 322 109 109 18 18¾	23 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> *29 <sup>1</sup> / <sub>2</sub> 35 *66 75 *285 320 109 <sup>1</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub>	3,000 100 190 1,600	N Y City Omnibus Corp	22 Aug 21 37¼ Feb 16 24¼ Feb 27 41¾ Muy 28 57 Jan 7 76 Muy 3 275 Jun 28 325 Feb 19 106½ Apr 30 113¼ Mur 18 18 Aug 1 28¾ Feb 18	\$ per share \$ per share 28% Jan 39% N 17 Jan 29 N 41 Mar 65 N 162 Mar 410 C 102½ Sep 110 C 14% Aug 24½ M	are Nov Nov Nov Oct Dec
Second Column   Second Colum		259 262¼ *129 130½ 33% 34 13¼ 13½ *115 117 27½ 28	259 261 129 129 33 % 33 % 13 ¼ 13 ½ 116 116 28 % 28 ½	260 262 *129 130½ 33½ 34½ 13¼ 135% *115 116 27¾ 28%	260½ 261½ 129 129 32½ 33¼ 12% 13¼ *115 116 25½ 27%	262 263 129 129 325 33 13 1314 *115 116 27 271/2	490 160 6,100 8,100 30 10,900	North American Co	246 Jan 3 288½ Apr 5 121 Jan 11 129 Aug 15 29% Feb 26 38% Apr 20 12½ July 23 16% Feb 16 111 Jan 3 117 May 22 25% July 24 36 Jan 11	219 Jan 258½ N 118 Aug 126½ N 19½ Jan 31½ I 9½ Jan 15% I 105¼ Jan 112 I 17% Jan 38½ I	Nov Nov Dec Dec Dec
111   121		*50 51 *151/8 16	501/4 501/4 *151/4 16	50 50 1/4 *15 1/4 15 1/2	*50 503/4 *15 151/2	*50 51 15½ 15½	100 100	Northwestern Telegraph 50 Norwalk Tre & Rubber No par Norwich Pharmacal Co 2.56	45 Apr 1 55 ¼ Jan 3 13 ¼ Jan 7 19 ¼ May 15	46 Apr 57 N 6½ Jan 15 I	Nov De <b>a</b>
## 1965   1965		26% 26% *22 22¼ 28 28¼ *110½ 111%	26% 26% *22 22½ 28¾ 28% *110½ 111%	26% 26% 22 22 28¼ 9 111% 112 14% 14½	25¼ 26½ 22 22 27½ 28 111½ 112	26 26¼ 22 22 27¾ 27¾ 110¾ 111	10,300 1,100 4,400 650 3,800	Ohio Edison Co 4.40% pfd 100 Ohio Oil Oo No par Oklahoma Gas & Elec 4% pfd 20 Oliver Corp. No par 44% convertible preferred 100	195% Feb 26 295% July 1 21½ July 19 22¾ Jun 14 27% Aug 22 36 Jun 3 110 July 29 x119½ Jan 14 13¾ Aug 22 17% Jan 18	16% Aug 23% I 24% Jan 34% I 106% Jan 119 P 11% Jan 18% I	Dec Dec Nov
140, 140, 140, 140, 140, 140, 140, 140,		117 117 *44 46¾ 34¾ 35¼ *170 175 *27 29½ *101½ 105	*44 47 35% 25% *170 175 *28 29½ *102 104	*45 46 x34¾ 35½ *169 175 *28 29½ *102 105	116½ 116½ 43 44 33¾ 34% *169 174 28 28 *102 104	117 117 *43¼ 44 34 34¾ *163 173 *28 29½ *102 104	200 2,700 200	Oppenheim Collins	32¼ Feb 25 39½ Feb 2 166 Jan 2 180½ May 7 28 Jan 2 35 Jun 17 91 Jan 30 111½ May 29	13½ Jan 34½ I 23½ Jan 36% I 155 Jan 168 I 22½ Jan 32½ I 74 Jan 95	Nov Dec Dec Nov Dec
10   10   10   10   10   10   10   10		21 1/8 21 1/8 74 1/4 74 1/2 37 37	201/4 201/4 *721/2 75 361/8 371/2	21 21 72½ 72½ *36% 38½	21 21 *70 72 *36% 38½	21 21 1/6 *70 73 1/2 *36 1/8 38	380 40 60	Pacific Amer Fisheries Inc	18 Jan 2 25½ July 11 72½ Aug 21 86½ Mar 19 34½ Jan 19 48 Mar 18	11½ Jan 23¼ J 45¼ Mar 89½ 1 24 Jan 42	Nov Nov Dec
170   180   170   180   170   180   170   180   170   170   180   170   170   180   170		*65 66 39 39½ 153 153 *175 177 7¼ 7½ *28½ 29½	65¾ 65¾ 39½ 39¾ 152½ 153½ *175 177 7 7¼ *28½ 29½	65¾ 65¾ 39½ 39½ 153½ 153½ *175 177 7 7½ 28½ 28½	*64% 66 38½ 39 152½ 153½ 175 175 6% 6% *27 28	64½ 65 38% 39¼ 152¼ 154 *174 176 6% 7% *27 28	400 1,600 210 20 4,700 200	Pacific Mills	56¼ Mar 6 67½ Jun 14 35 July 24 48 Apr 24 142 Mar 6 160¼ Jun 13 171 Jan 3 181½ July 17 6¼ Aug 22 11½ Feb 26 23¾ Mar 14 34% Apr 22	48 Jan x60½ 121¼ Jan 149¾ 160½ Jan 175 6 Mar 10 16¼ Jan 32%	Oct Des Jun Aug Des
## 198   2016		1734 1836 *1634 1712 4712 4814 *108 10834 878 9 *7736 79	17% 18% 18% 17 18 4734 48½ 108 48% 8% 8% 77 77%	17½ 18% *16¾ 17¾ 47¾ 47¾ *108 108¾ 8¾ 8% *74 77	17% 17% 16% 1634 45½ 47% *108 108% 8¼ 8%	17¼ 17½ *16½ 17½ *46½ 47% *108 108¾ 8⅓ 8%	18,900 200 2,400 5,400	Pan American Airways Corp. 2½ Pan-Amer Petrol & Transp. 5 Panhandle East Pipe LineNo par 4% preferred 100 Panhandle Prod. & Ref. 1	17½ July 16 27 Jan 10 16½ Jun 26 20¾ Apr 9 37¾ Jan 3 56½ Apr 22 107½ Jun 26 111 Apr 30 8½ Aug 23 14¼ Jan 10 74 Aug 22 90½ Apr 25	16% Mar 29 13% Jan 20 29½ Apr 339% I 106% Sep 111 4% Mar 14% 56 Jan 380%	Dec Nov Oct Dec Dec
The color of the		35 % 36 % *76 78 434 434 45 46 34 4 35 17 4 17 ½	36¼ 37% 77 77 4¾ 47% 45¼ 45¾ 34½ 34½ 17% 17%	36% 38¼ 75½ 75½ 4¾ 4% 46 46 35 35 17% 17½	34% 37¼ 73½ 73½ 4½ 4¾ 44½ 45% 33% 34 16% 17¼	36¾ 37% 73 73 45% 45½ 66 33½ 34½ 17 17¼	7,900 2,200 1,200 2,300	Paramount Pictures Inc new 1 Park & Tilford Inc 1 Park Utah Consolidated Mines 1 Parke Davis & Co No par Parker Rust Proof Co 2.50 Parmelee Transportation No par	33½ July 23 39% July 11 57 Feb 9 82 Apr 30 4½ Jan 7 .7% Jan 29 35½ Jan 3 48¼ May 21 28% Jan 4 35% Aug 13 13% Feb 26 22% Jun 17	32¾ Jan 73¼ 2¼ Jan 5½ 29¼ Feb 39% 21½ Jan 30 6¾ Mar 17%	Dec Dec Nov Dec Dec
200   2014   2015   2014   2		51¼ 51¾ 38 38⅓ *10¼ 10¾ 27 27 37½ 37½	51 52¾ 37¾ 38 10½ 10½ 27 27 37½ 37½	52 53¼ 37 37¾ 10½ 10½ *26¼ 26% *37½ 39	75 75 52¼ 53¼ 36¾ 37¼ *10½ 41¼ 25½ 26 *37½ 39½	74 75¾ 52¾ 53½ 37¼ 38 *10½ 11½ 26% 26% *37½ 39½	10,200 2,900 300 1,200	Penney (J C) CoNo par Penn-Central Airlines Corp1 Penn Coal & Coke Corp10 Penn-Dixie Coment Co7	49 Jun 21 57¾ Feb 1 35 July 16 45¾ Jan 9 10½ Aug 20 16% Feb 2 23¼ Mar 4 30¾ Jan 9 28½ Feb 25 37¾ Aug 8	21% Jan 49% 11% Aug 17% 28 Dec 33% 19 Jan 30%	Dec Jun Dec Dec
250   250		23 1/8 23 3/4 23 1/4 23 3/4 36 3/4 37 3/4 *45 1/2 47 *62 65 *109 110 *25 30	23 1/a 23 1/2 23 1/a 23 3/6 36 37 1/a 45 3/6 46 46 46 46 109 1/4 109 3/4 *25 29 1/4	24 24% 23% 24¼ 36% 37½ *44½ 46 63 63 63 109¾ 110	23¼ 23% 23% 23% 35% 36½ *44½ 47½ 62% 62% 109¼ 109¼	24 24¾ 24¼ 24¾ 36 36¼ *45 46 62 62½ *108½ 110	6,500 16,600 300 400	Pennsylvania RR 50 Pennsylvania Sait Mfg Co 10 Peoples Drug Stores Inc 5 Peoples G L & Coke (Chic) 100	21¼ July 24 27¼ Jan 24 21¾ Aug. 9 24¾ Aug 23 35¾ Aug 6 47½ Feb 16 x40 Feb 27 49½ July 16 43 Jan 2 68 May 22 89¼ Feb 20 115 Apr 22 51½ Aug. 7 513¼ Jan 25	20½ Dec 24¾ 33¼ Aug 46½ 37½ Mar 49 30% Jan 46 69 Jan 96¾ 14% Jan 43½	Nov Nov Dec Nov Nov
Rate live   Company   Co		*26 28 *120 124 *95 104 *38½ 39½ 103½ 108½	*26 28 *120 126 *98½ 103 *38½ 39 *108 110	*26 27 *120 125¾ 98½ 98½ 38½ 38½ 108 108	29½ 30¾ 26 26 *120 126 *94 101 *36½ 37½ *107 110	29% 30% *25% 26 *120 126 *92 100 *36 36% *107 110	200 200 200 200 20	Pepsi-Cola Co. 33\( \) c   Pers Marquette Ry Co. 100   5\( \) prior preferred. 100   5\( \) preferred. 100   Pet Milk Co. No par 4\( \) 4\( \) 2 nd preferred. 100   Petroleum Corp of America. 5	29½ July 23 40½ Jan 11 25 Mar 13 36¾ Jan 17 111¾ Jan 14 132 Jun 19 88½ Jan 4 109¼ Jun 17 35½ July 30 43½ Mar 18 106½ Apr 12 109 Mar 12 10¼ Mar 13 14½ Apr 13	19¼ Jan 43% 92½ Jan 116¾ 63 Jan 116½ 26 Apr 41½ 105% Nov 108	Jun Nov Jun Dec Mar
STOCK 60% 61% 61% 61% 61% 61% 61% 61% 61% 61% 61	Aug. 17	Monday Aug. 19	Tuesday Aug. 20	Wednesday Aug. 21	Thursday Aug. 22	Aug. 23	the Week	NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest 8 per share 8 per share	Year 1945 Lowest High s per share s per sh	est hare
*** **********************************	EXCHANGE	74¾ 75 40¾ 41¼ 73¾ 73¾ *112½ 113 28% 29	76 76¼ 41¼ 42¼ 73 73¾ 112¾ 112½ 28¾ 29⅓	76 77¼ 41½ 42% *72½ 73¼ 111½ 111¾ 29 29⅓	73 74 40 40 <sup>3</sup> 4 71 <sup>3</sup> 4 72 111 <sup>3</sup> 4 113 28 <sup>5</sup> 8 28 <sup>7</sup> 8	74 75 40 <sup>1</sup> / <sub>4</sub> 41 <sup>3</sup> / <sub>8</sub> 71 <sup>3</sup> / <sub>4</sub> 72 112 <sup>1</sup> / <sub>4</sub> 113 28 <sup>5</sup> / <sub>6</sub> 29 <sup>1</sup> / <sub>8</sub>	4,300 8,500 380 310 8,100	Pfizer (Chas) & Co Inc1 Phelps-Dodge Corp25	35 ¼ Jan 5 80 May 9 36 ½ Jan 21 x48 May 23	19½ Aug 36½ 25 Jan 40¼ 57 Jan 71¾ 106½ Jan 115 21½ Jan 29%	Dec Dec Oct Nov
*** **********************************		*119 120 16¼ 16% 31¾ 32½ 46 46% *111% 113 *105 106½	*119 120 16¼ 16% 315% 32 45% 465% 1113% 1113% *105 106½	119¼ 120 16% 16¾ 31 31½ 46¼ 46% *111½ 112 *105 106½	*119 120 15% 16½ 30% 31 44¼ 45¼ 111½ 111½	119 119 16¼ 16% 30½ 30½ 45¼ 45½ *111½ 112	9,300 3,800 8,900 300	\$1 preference com No par 4.4% pieferere	2772 Feb 29 122 May 16 14 July 24 1978 Feb 5 30 % Aug 23 47 Jan 17 42 % Feb 27 71 Jan 28 105 % Feb 7 112 Jun 10 102 Apr 27 106 % July 24	117 Aug 122 1234 Aug 19% 3134 Mar 44% 56% July 74 107% Sep 113	Apr Nov Dec Sep Apr
*108½ 110 *108½	T 7	*124 127½ 67¾ 68¾ *28 31½	*124 127½ 67¾ 68 *28 32	*124 127½ 67 68 *27 30	30 30 *124 127½ 63½ 66 *27 29%	29½ 29½ *124 127½ 65¼ 65¾ *27 30	3,700	Phillips Jones Corp	2634 Feb 27 36 Jan 8 1234 Jun 20 130 July 16 49 Feb 27 734 Jun 10 28 July 26 41 Jan 11	111 Mar 124 44½ Jan 59% 11 Jan 35	Dec Dec Dec
393, 394, 394, 395, 397, 397, 397, 397, 398, 397, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 399, 394, 394	10.2	*108½ 110 *135 135 11½ 12 100 100 22¾ 23¼ *23½ 25	*108½ 110 *135 135 12 12½ 100 100 23½ 23¾ *24 25	*108½ 110 *135 135 11% 12 99 99   23½ 23¾ 24½ 24½	*108½ 110 *135 11 11¾ 98¾ 98¾ 22¾ 23⅓	*108½ 110 *130 — 11½ 11½ *98¾ 100½ 235% 235%	4,400 100 2,400	Pitts Coke & Chemical Co_No par \$5 conv preferredNo par Pitts Consolidation Coal Co1	106 % Jan 12 110 Feb 7 134 Mar 8 136 May 3 10 % Jan 2 15% Feb 8 97 % May 17 106 Feb 16 21 % Mar 13 26 % May 8	105 Sep 108½ 118½ Aug 126 8½ Mar 11¾ 85½ Jan 106 20¾ Dec 23¼	Feb Sep Dec Dec Nov
*196\(\frac{1}{4}\) \ *24\(\frac{1}{4}\) \ *24\(\frac{1}{4}\) \ *23\(\frac{1}{4}\) \ *23\(\frac{1}{4}\) \ *23\(\frac{1}{4}\) \ *26\(\frac{1}{4}\) \ *20\(\frac{1}{4}\) \ *20\(\frac{1}\) \ *20\(\frac{1}\) \ *20\(\frac{1}\) \ *20\(\frac{1}\) \ *20\(\frac{1}\) \ *2		*208 213 39¾ 39¾ 9% 10 15¾ 16 *133 140	*208 213 39% 39% 9% 10 16% 16% *133 140	*208 213 39¼ 40 9¾ 9% 16½ 16½ *133 140	*208 213 38½ 39¼ 9½ 9% 15½ 16 *133 140	*197 *208 213 39 39½ 9½ 9½ 16 16% *133 140	3,400 9,600 1,600	Pitts Ft Wayne & Chic Ry	197 July 11 202 May 15 203 Jan 14 210 Mar 29 38 1/4 July 16 48 1/4 Jan 15 9 1/4 July 23 22 1/2 Feb 16 123 Jan 7 141 Feb 27 65 1/4 Jan 3 96 1/2 Jan 3 96 1/2 Jan 14	39 ½ Dec 44 ¼ 6 ¼ Jan 12 % 8 ½ Jan 15 % 99 Mar 117 ½ 49 ½ Mar 69 ¾	Dec Dec Oct Jun
20% 20% 20% 20½ 20½ 20% 20% 20½ 20% 20% 20½ 20% 20 20 20½ 20½ 800 Poor & Co class B. No par 18% sluly 24 30 Feb 16 16% Jan 26% Dee 20% 20% 20½ 20% 20½ 21½ 21½ 20% 20% 20½ 20% 20% 20½ 20% 20% 20½ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%		84 85½ *22½ 24½ *196¼ 24¼ 2458	85 85 *22½ 24½ *196¼ *24½ 24¾	*85 86½ *22 24 *196¼ 24 24%	85 85 *21½ 22½ *196¼ 23¼ 23¾	85 85 *21 23½ *196¼ 23 23½	110  2,200	Pitts Young & Ash pfd 100 Pittston Co. (The) 1	18½ Jan 3 31% Jun 14	68 Feb 91 21 Jan 43% 198 Jun 198 12½ Jan 22	Jun Jun Jun Dec
TO 1078 1078 1072 1072 1078 3972 1,700 Public Service CO of Contract 20 3372 10 10 10 10 10 10 10 10 10 10 10 10 10	<b>n</b>	28¼ 28¾ 53½ 53½ 20% 20% 20% 20% *53 54	28 ¼ 28 ¼ *50 52 20 ½ 20 ½ 20 % 21 ½ 53 53 ½	2734 2834 *50 53½ 20½ 2058 21½ 2238 *5234 55	26 27 ½ 52 52 20 20 20 ½ 21 ¾ *51 ¼ 53 ½	26 ½ 26 ½ *50 52 20 ½ 20 ½ 20 ¾ 21 ½ *52 54	4,100 200 800 7,200 200	Poor & Co class BNo par	105% July 24 30 Feb 16	24 ¼ Jan 33 ½ 12 ¼ Jan 25 ½ 16 % Jan 26 %	Dec Dec
	For footn	60¼ 61½ *102 102¼ 40 40⅓	59½ 60¾ *102 103 40⅓ 40¼	58½ 60¼ *102 103½	55½ 58 102 102	64 1/8 64 1/8 56 3/4 57 1/4 *101 102 1/2	2,800 4,900 200	Procter & Gamble No par Publicker Industries, Inc. 58.475 cum. preferred No par Public Service Co of Colorado 20	62 Feb 26 71% Apr 27 44½ May 6 67 May 14 102 Jun 21 105½ May 22 33½ Feb 19 41 July 1	===	

					V YÖRK	STOC	K RECORD		The second se
Saturday Aug, 17	Monday Aug. 19	Tuesday Aug. 20	GH SALE PRICES Wednesday Aug. 21	Thursday Aug. 22	Friday Aug, 23	Sales for the Week	EXCHANGE	Range Since January 1 Lowest Highest	Range for Previous Year 1945 Lowest Highest
STOCK EXCHANGE CLOSED	25% 26% 106% 105% 106% 109% 111½ 114% 116 125% 125% 212 26 22 27 *112½ 113% 36% 37½	25% 26 106 107 11014 11134 115 11512 125½ 127 113% 1137 62 62 62 27 *112½ 113½ 36 36	25 ½ 26 105% 106 111 111½ 116% 117 125% 114% 62 62% 26¼ 27 *112½ 113% *35% 36%	25 25½ 105½ 107 110% 111 116 116¾ 126 126 114¼ 114¼ 18½ 61¼ 25% 26 2112½ 113½ 34% 35¼	\$ per share 24 % 25 % 106 % 106 % 111 111 % 117 118 % 126 % 128 *113 % 115 60 60 % 25 % 26 *112 % 113 % *35 % 36 %	7,900 1,070 990 940 780 90 7,400 6,200	## Par Pub Serv Corp of N J com_No par \$5 preferred	**Ber share	17 Jan 27½ Nov 102% Feb 115% Dec 106½ Jan 126 Dec 110 Jan 138 Nov 121¼ Jan 2148½ Nov 112¾ Oct 118 Jan 47¼ Jan 65¼ Oct 17 Jan 24½ Dec 106 May 112¾ Nov
	25 251/2	25 251/8	25 25	24% 24%	25 25	2,000	Quaker State Oil Ref Corp18	19½ Feb 20 25¼ Aug 13	15% Jan 22% Dec
	13 % 13 ½ 89 89½ 21 % 21 ¼ *109 109 ¾ 44 ¾ 45 % 26 ¼ 26 ½ *37 % 37 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13¼ 13½ 89 89¼ 21½ 21¾ *109 110 46¼ 46¾ 26 26½ 37% 37%	12% 13½ 88½ 28½ 20½ 21½ *109¼ 110 44% 44% 24½ 25¾ 37½ 37%	13 13¼ 89 89 21 21¼ *109¼ 110 44½ 45½ 24¾ 25 37½ 37¾	32,500 1,200 31,200 20 1,100 2,100 2,400	Radio Corp of AmerNo par \$3.50 conv 1st preferredNo par Radio-Reith-Orp 'um1 Raiston Purina Co 3%% pfd100 Raybestos ManhattanNo par Rayonier Inc1 \$2 preferred25	12% Aug 22 19 Jan 23 87 Feb 7 96% Mar 19 15% Jan 3 28% Apr 24 109% July 16 112% Feb 11 39% July 26 49% Feb 6 21% Jan 3 33 May 14 37 Jan 3 39 Apr 9	78¾ Jan 90½ Oct 7% Mar 18% Dec 103 July 111 Dec 33 Aug 43% Dec 16 Mar 25 Nov 34¾ Jan 38½ Jun
lang.	24¾ 24¾ *48% 51 *39¼ 40 *24¾ 26¾ 108½ 108½ *103½ 107 *38 39 *21¾ 22 *97½ 98½ 43½ 44½ *101½ 103½	24% 24½  *48% 51  *39% 40  *24% 27  *106½ 111  *103½ 107  38½ 38½  22 22½  97½ 97½ 97%  44¼ 44¾  *101½ 103½	24% 24% 24% 48% 50 39 39 39 24% 26% 26% 111 105 39 39% 22 22 97 98 44 44% 101½ 103½	24 24¼  *48% 50  *37 39  *24 27  *108 112  100 100  37% 38½  21½ 21½  *97¼ 98  42½ 43½  *102 103½	24 24% *48 50 *37 39 ×24½ 24½ *108 112 102 102 38 38 21¼ 21¾ 97½ 97½ 43 43% *102 103½	1,700 200 100 10 50 1,100 1,300 270 4,300	Reading Company	24 July 23 33% Feb 4 49% Mar 6 53½ Jun 20 39 Aug 21 46½ Jan 9 21¼ July 23 31 Apr 17 106½ Jan 4 11½ Feb 4 95 Mar 19 125½ Jan 17 27½ Jan 7 45½ Jan 17 27½ Jan 7 45¼ Apr 22 20¼ July 24 27¾ May 11 95¼ July 16 101 May 18 32¼ Mar 13 50¼ Jun 3 101½ Mar 8 105¼ Apr 3	43 Mar 80% Dec 36% Jan 46% Dec 11% Jan 28% Dec 102% Oct 137 Jun 66% July 143 Dec 17 Jan 31% Dec 17 Jan 36% Dec 17 Jan 36% Dec 17 Jan 36% Dec 199% Jan 102% Aug
	30 % 30 % 17 ½ 17 ½ 12 % 12 % 12 % 12 % 12 % 17 ½ 17 ½ 17 ½ 16 % 12 % 115 ½ 28 ¼ 29 *107 ½ 108 ½ 35 ¼ 35 ¼ 118 ½ 120 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23	31% 32  17% 17½ 12½ 12½ 17½ 17½ 17¾ 37% 38 114 115½ 28% 29½ 107½ 108½ 35 35½ 118 120½ 23½ 24 42½ 43½ 48 50 107½ 107¾	31½ 31½ 17 17½ 12½ 17½ 12½ 17¾ 36½ 38¾ 114 114½ 28¾ 29¼ 107½ 108 34½ 34% 115½ 118 24 24¼ 42¼ 43½ 107¼ 107½	*30½ 31 16½ 17 11½ 12 17½ 17½ 35 36½ 114½ 114½ 265% 27% *106½ 108 32¾ 34½ 116½ 116½ 22 23% 42½ 43 *48 49 107 107¼	31 31 17 17½ 11½ 11¾ 17¼ 17¼ 36¾ 36¾ 28 28⅓ 106⅓ 108 33 33½ 114¼ 118 23½ 23¾ 42½ 43¼ 49 49 *106 107½	1,900 11,000 14,100 1,100 25,700 200 5,100 5,200 5,100 5,200 5,100 400	Republic Aviation Corp	15% Jan 7 24% Apr 8 11½ Aug 21 17% Feb 25 17 Jun 20 21¾ Feb 11 29% Jan 2 40% Feb 16 110% Jan 4 118 Apr 20 18% Mar 14 31¾ May 28 106½ Mar 11 110½ Jan 3 31 July 23 45½ Jan 15 113% Jan 2 136 Jan 16 19¾ July 24 28¼ Feb 16 37½ Jan 2 46% Jun 6 43 Feb 18 50% July 31 104% Jan 2 108¾ Feb 28	18% Jan 29 Dec  - 7% Aug 18% Dec
<b>3</b>	31½ 32¼ 18 18½ 36 36 9% 10⅓ *25½ 27 54¼ 54¼ 30% 30%	31% 32 18 18 4 *35 4 35 % 10 4 10 ½ *26 27 *55 56 *30 30 %	31 31 17% 18 35% 35% 10½ 10¾ 26 26 56 56 56 30¾ 30¾	30¼ 30½ 17½ 17½ 34½ 34½ 9% 10½ 24¾ 25 55 55 29¼ 30¾	30% 31¼ 17¼ 17% *33 35 10% 10% 25¼ 25¾ *55 55½ 29% 29%	1,600 4,400 400 17,500 1,300 900 1,000	Richfield Oil Corp	22½ Mar 11 38 Jun 10 14 Feb 20 20½ May 28 26 Feb 26 44 Apr 29 26 Feb 26 13½ Feb 5 24¾ Aug 22 30% Jun 3 43¾ Mar 13 65 May 20 24½ Mar 14 34½ Jan 6	10¼ Jan 18¾ Nov 16¼ Jan 31 Dec 6 6% Aug 12½ Dec 19¼ Apr 29¾ Nov 33 Mar 48 Oct
Saturday Aug. 17 8 per share	Monday Aug. 19 8 per share	LOW AND HI Tuesday Aug. 20	GH SALE PRICE Wednesday Aug. 21 8 per share	Thursday Aug. 22	Friday Aug. 23 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Bange for Previous Year 1945 Lowest Highest 8 per share 8 per share
STOCK EXCHANGE CLOSED	53 53 29 % 29 % 114 114 114 14 % 14 % 93 ½ 95 % 106 % 107 ½ 29 % 30 % 62 63 34 34 ½ 10 ¼ 10 ¼ 41 % 42 10 ¼ 10 ¼ 18 % 18 % 18 % 18 % 18 %	53½ 53½ 29% 30¼ 114¼ 114¼ 4 114¼ 65% 96% 59 59 106% 107½ 62% 64 234 34¾ 10¼ 10¼ 42 44 18% 19 20% 21¼ 18% 19 20% 21½ 18% 19½ 211½	53 54 29 ½ 30 ¼ 114¼ 114¼ 14% 144% 94¾ 97¼ 58 59 ½ 106¾ 107½ 30¾ 31¾ 61 63¼ 934 34 10½ 10½ 43¼ 44¼ 18½ 18½ 19 ⅓ 19¾ 111 112½	x52½ 52¾ 28½ 29% 113½ 114 13½ 114 13½ 13 89 93 57% 57% *106% 107½ 28¼ 30 57 90 60 31¾ 33 10 10¼ 41½ 43½ 20 20¼ 18½ 18½ 18½ 20 20¼ *11½ 11½%	52¼ 52¼ 52¼ 29 29 113¾ 14½ 14 ¼ 92½ 93½ 556¼ 59 107½ 107½ 28 29% 32¼ 32½ 10 10 10 10 10 10 10 10 10 10 10 10 10	900 7,100 60 4,000 15,100 400 110,00 2,100 900 36,000 1,200 1,100 6,500 200	St Joseph Lead	52¼ Aug 23 64 May 8 24½ Feb 26 34% May 29 113 Jan 3 18 Jan 28 76½ May 7 100 Aug 16 53 Jan 23 61 July 11 106¾ Aug 12 110¾ Jun 22 28 Aug 23 37¾ Jan 16 57 Aug 22 77¾ Feb 8 26½ Feb 25 33½ Apr 18 10 Aug 6 17¼ Feb 3 36 Jan 2 49¾ Apr 9 18¼ Aug 22 23¾ May 11 20 Aug 2 22¾ July 11 20 Aug 2 24¾ Jan 17 110¼ Aug 14 113¾ May 8	194 July 28 Oct 1104 July 1154 Mar 84 Mar 144 Dec 29 Nov 37 Dec 654 Oct 714 Dec 224 Aug 30% Nov 7 Mar 144 Dec 354 Oct 40 Nor 174 Mar 245 Oct
	23 % 24 36 36 31 31 31 31 28 4½ 87 ½ 23 37 4 37 7 4 37 7 4 82 23 7 1 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	23¼ 23¼ 35% 36% 31¼ 31¼ 684½ 86% 233½ 24¼ 682 85 37 37¼ 50 50 55½ 55½ 18⅓ 18% 77 77 19½ 19¾ 23 24	23 24 1/4 35 1/4 36 1/4 86 1/4 24 81 1/4 24 81 1/4 27 37 1/4 37 1/4 18 1/4 27 77 1/4 19 1/4 1	23 23 <sup>3</sup> 4 35 <sup>3</sup> 6 35 <sup>3</sup> 2 30 <sup>3</sup> 4 31 <sup>3</sup> 5 80 86 22 <sup>3</sup> 4 24 811 83 36 <sup>3</sup> 2 36 <sup>3</sup> 2 8 <sup>3</sup> 6 8 <sup>3</sup> 6 48 <sup>3</sup> 4 48 <sup>3</sup> 4 52 56 18 18 18 <sup>3</sup> 4 76 <sup>3</sup> 4 76 <sup>3</sup> 4 76 <sup>3</sup> 2 20 <sup>3</sup> 2 23 <sup>3</sup> 2 23 <sup>3</sup> 4	23% 23% 35% 35% 35% 31% 87 87 87 23% 23% 36% 36% 36% 47% 48% 47% 48% 77 77 20% 20% 20% 23%	6,300 3,400 4,000 300 1,100 3,600 5,500 2,600 10,900 800 4,700	Shamrock Oil & Gas.   1	20 % Jan 3 32½ Apr 18 26 % Jan 2 40% Feb 16 23 Jun 4 39¾ May 11 77 Jan 2 91¼ May 18 20 Jan 4 26¾ Apr 28 66 Jan 4 87 May 18 27¾ Feb 26 43¾ Jun 2 8 % Aug 22 14¾ Feb 26 41¼ Feb 26 56% Jun 3 38¾ Jan 8 61 May 3 11½ Feb 26 20¾ Jan 1 54 Jan 28 85½ Jun 7 19 July 24 27½ Feb Ju 7 19 July 24 27½ Feb 12 22¾ Jan 5 24¼ Apr 1	16% Jan 28 Dec 12½ Mar 25½ Nov 74 May 79¼ Nov 13½ Jan 22% Nor 13½ Jan 22% Nor 12½ Jan 25% Dec 55% Mar 12% Dec 30½ Feb 44½ Nov 14% Jan 65% Dec 315 Aug 22% Dec 515 Aug 22% Dec 52% Dec 515 Aug 22% Dec 52% Dec 515 Aug 22% Dec
	70 70 47 47 47 *105 1/4 106 1/2 *38 1/2 40 17 1/2 17 17 4 52 1/4 53 54 184 37 1/4 37 1/6 30 1/6 30 1/6 30 1/6 30 1/6 30 1/6 31 1	*69 71 *45 47 *105¼ 106½ *38¾ 39¾ 17½ 17% 15¾ 6 53½ 53½ 55¾ 57 *182 185 37¼ 37½ 30¾ 30¾ 57½ 58 57½ 58 82¾ 82¾ 91¾ 91¾	*69 71 47 47 *1051/4 107 *38 39 17% 15% 55/4 53 53/4 571/4 59 *181 184 371/4 371/2 30% 30% 63 64 56 571/2 821/6 22/4 *911/2 93	67½ 69 44 45¼ 106 106 38 39 16% 55% 55% 52 57½ 58 *181 184 37 30¼ 30½ 59½ 61¾ 529½ 65% 822 85 *91½ 93	*671% 68 441% 451% *105 % 106 *33% 40 17% 174 51% 521% 581% 59 *181 184 37 371% 301% 301% 551% 551% 551% 551% 282% 82% *913% 93	700 900 10 	Smith (A O) Corp.  Smith (A) & Sons Carpet Co. 20  3½% cum preferred 100  Smith & Corona Typewriter.No par Socony Vacuum Oil Co Inc. 18  South Am Gold & Platinum 1  Southeastern Greyhound Lines 5  South Porto Rico Sugar No par 8% preferred 2  Southern California Edison 25  Southern Ratural Gas Co. 7.50  Southern Ratiway No par Southern Ratiway No par 5% non-cum preferred 100  Mobile & Ohio stk tr ctfs 100	66½ Jun 26 91 Jan 14 44 Aug 22 55½ May 21 104 Jun 21 108 July 1 34 Feb 20 48 May 11 15¼ Mar 14 18¼ Jun 1 5½ July 23 8¾ May 1 30½ Mar 2 60¼ Feb 6 51 May 9 59¼ Feb 175 Jan 11 193 May 1 33¼ Feb 26 39⅓ July 22½ Jan 3 33¾ May 2 5½ Jan 3 33¾ May 2 5½ Jan 3 50 Jun 1 48¾ Mar 13 65 Jun 1 81 Feb 26 90¾ Jun 1 81 Feb 26 90¾ Jun 1 84 Jun 28 96 Feb 1	7 29½ July 40¾ Oct 31 13½ Jan 18¾ Dec 7½ Dec 40½ Aug 36% Dec 40½ Apr 60% Dec 3 155 Apr 180 Nov 71 71 Jan 24% Dec 3 38½ Jan 60% Dec 3 38½ Jan 60% Dec 3 36½ Jan 60% Dec 37% Dec
l Aw	*44 47 *114½ 115% 45 45	22½ 22¾ 8¾ 9 19¾ 20 *98% 106 *48 48½ 28½ 28¾ 24¼ 24¼ 100½ 100½ 19% 19% *45% 47 *114½ 115%	22 22 8% 9 19½ 20½ °98% 105 48½ 48½ 28½ 26½ 24 25½ 100 100 20 20½ 47 47 *114½ 115¾	21 21% 8% 8½ 18½ 19 *98% 105 47½ 47½ 27% 23% 98% 98% 19½ 19% 45 45 *114% 115%	21¼ 21½ 8% 8½ *18¼ 19¼ *985 105 *47 48¼ 23¾ 24½ 100 100 19½ 19½ 44 45 *114¾ 115¾ 44½ 45½	2,300 4,900 700 300 3,800 16,100 95 2,200 600 	Spalding (A G) & Bros Inc	41¼ Feb 26 55 May 1:	6 6¼ Mar 12½ Dec 3 7½ Jan 20 Dec 6 80 Feb 95 Sep 4 32 Mar 44¾ Nov 0 27½ Jan 39 Dec 12½ Mar 23½ Dec 10 76½ Jan 99½ Nov 1 39 Dec 40½ Dec 107¾ July 116 Dec
	46% 47% 125 125½ 136 136	111½ 111½ 46½ 47¼ *124 126 *135½ 137 58½ 59 45% 46¼ 77¾ 78 28½ 28½ 107½ 107½ 18½ 18¾ 18¾	*111½ 112 45¼ 48 125 125 *135¼ 137 5'7¾ 58½ 46 46¼ 775% 78¼ 29 29¼ *107 107¾ 18½ 18½	111½ 111½ 42¼ 45 120 122 132 134¼ 55% 57 44% 46 76¼ 77% 28% 29% \$107 107% 17 18	110 <sup>3</sup> ⁄⁄ <sub>4</sub> 110 <sup>3</sup> ⁄⁄ <sub>4</sub> 43 <sup>3</sup> ⁄ <sub>2</sub> 44 <sup>4</sup> ⁄ <sub>8</sub> *121 123 133 133 56 <sup>3</sup> ⁄ <sub>8</sub> 57 <sup>3</sup> ⁄ <sub>2</sub> 45 46 76 <sup>3</sup> ⁄ <sub>4</sub> 78 <sup>3</sup> ⁄ <sub>4</sub> 28 <sup>3</sup> ⁄ <sub>6</sub> 29 *107 107 <sup>5</sup> ⁄ <sub>6</sub> 17 <sup>3</sup> ⁄ <sub>2</sub> 17 <sup>3</sup> ⁄ <sub>8</sub>	300 11,300 600 500 11,700 8,600 22,300 2,400 100 6,300	\$4.80 preferred No par Standard G & E Co \$4 pref. No par \$5 prior preferred No par \$7 prior preferred No par Standard Oil of Calif. No par Standard Oil of Indiana 25 Standard Oil of New Jersey 28 Standard Oil of New Jersey 28 Standard Oil of Ohio 10 3%% preferred series A 100 Standard Steel Spring 1 4% conv preferred 5	110¾ Apr 12 115¼ Mar 2: 30¾ Jan 3 60% May 2! 114 Feb 28 135½ Apr 6: 125 Feb 26 149½ Apr 6: 42½ Feb 26 59¾ Aug 1: 37 Feb 26 49¾ May 3: 62¾ Feb 26 78¾ May 1: 20¾ Mar 6 30 July 1: 106 May 7 108½ Jan 1' 17 Aug 22 25 Feb 16: 52 July 30 56 Jun	2% Jan 33% Nov i 67¼ Jan 121 Dec 5 78½ Jan 134% Dec 3 38¼ Jan 49% Dec 335% Jan 44% Dec 156 Jan 68% Nov 19½ Aug 27 Oct 105½ Dec 108 Nov 9½ Jan 20% Dec

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Baturday	Monday,	LOW AND HIGH Tuesday Aug. 20	SALE PRICES Wednesday Aug. 21	Thursday Aug. 22	Friday Aug. 23	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since J	Highest		
	Ang. 19  \$ per share  *48		\$ per share 4934 4934 531/2 541/4	\$ per share  49	## per share  #91½ #91½ 53½ #39½ 53½ 53½ 20¾ 211½ 32½ 33 21¾ 21¾ 30 30¾ 17½ 17½ 106 106 271¼ 72 124½ 124½ 10½ 55 16½ 55 16¾ 17 29¼ 29½ *141 148 53 53 53 46 47 *19 29½ 37¾ 38 32½ 32¾ 32½ 32½ 10¾ 11½ 11½	\$\$hares\$700700700700460040040040040053001003003550035500300	Starrett Co (The) LS No par Sterling Drug Inc common 53½ preferred 100 Stewart-Warner Corp 5 Stokley-Van Camp Inc 1 5% prior preferred 20 Stone & Webster No par Studebaker Corp 1 \$4.50 series A preferred No par Stu Chemical Corp 1 \$4.50 series A preferred No par Stu Chemical Corp 10 Sun chemical Corp 10 Sunshine Biscuits, Inc 12.50 Sunshine Mining Co 100 Sunsay Oil Corp 10 Superheater Co (The) No par Superior Oil of Calif 25 Superior Steel Corp 100 Superheater Co (The) No par Superior Steel Corp 100 Sutherland Paper Co 100 Sweets Co of Am (The) new \$4.16% owlls & Co 200 Sunsay Superior Steel Corp 100 Sucherland Paper Co 100 Sucherland Paper Co 100 Sweets Co of Am (The) new \$4.16% owlls & Co 200 Sweets Co 200	195% Aug 22 24% Jan 17 21 Jan 18 1814 July 23 265% Feb 26 105% Feb 26 106 Mar 18 64 Feb 26 117 Apr 18 75% Feb 26 44½ Apr 1 16 Aug 22 27 July 24 115 Mar 5 38 Mar 5 38 Jan 21 195% Aug 22 37½ Mar 4 31¼ Mar 8 28% July 24	\$ per share 53½ Jun 14 63 May 10 109½ Aug 15 26% May 31 39 4 May 13 23 Feb 13 23¾ Apr 17 38½ July 1 24¼ May 28 110 May 17 78½ Jun 10 124½ Aug 13 14 May 28 56½ Aug 12 24 Apr 18 55¼ Apr 18 21 55¼ Apr 18 21 4 May 29 160 May 24 55 Aug 21 55¼ Apr 18 21 4 May 28 160 Jan 28 41 Feb 11 109½ Aug 20 16% Jan 28	\$ per share	\$ per share  47 Dec 45 Oct 106 Nov 25% Dec 28% Dec 22 Oct 134 Nov 33% Dec 18% Dec 109 Dec 173% Nov 127% Mar 9% Dec 137 Dec 33 Dec 137 Dec 40 Dec 24½ Dec 39% Nov 38% May 43% Nov 13% Dec
	15½ 15¾ 10 10 21¾ 21¾ 67¾ 68 14¾ 21¾ 67¾ 68 14¾ 53 54 30% 30½ 20¼ 20¼ 20¼ 20¼ 20¼ 25% 60 21½ 23 14½ 14½ 59% 59% 59% 59% 14½ 14½ 59% 59% 59% 111 111 8¾ 8¾ 8¾ 850 52 23⅓ 23½ 210½ 10½ 110½ 110½ 110½ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓	*15% 16½ *10 10¼ 21¾ 21¾ 4 18% 67¾ 68% 14¾ 15 53% 55 30½ 30½ 20¼ 20% 57 57 *40½ 42 359% 59% *21¾ 23½ 14½ 14½ *55½ 60 17¼ 17¼ *18 18% *56% 58½ *111 112 *58% 58½ *111 112 *23% 23% *10½ 110¾ 23% 23% \$10½ 110¾ 23% 23% \$10½ 110¾ 23% 53 53 52½ 17% 18 49 49% 24 24 99% 9½ *112½ 113½ 19¾ 53½ 53% 66½ 67 *104% 105% 20½ 20½ 60 60 18¾ 18¾	15½ 16 *10 10¼ 22 22 22 22 43 44 14¾ 14% 54 55 55¼ 30⅓ 30½ 58 58 *38½ 39¾ 56 57% 23 23% 14¾ 14¾ 14% 60 61 17 17½ *17¾ 18¼ 8¾ 8¾ *50 52 23¼ 23¼ 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 53 17% 18 *49 50 23¾ 23¾ 53 63 17% 68 *19 9% 54 54% 54 54% 19¾ 19¾ 55 45% 56 68½ *19¾ 105¾ 59½ 60⅓ *19¾ 105¾ 59½ 60⅓ *19¾ 105¾ 59½ 60⅓ *19¾ 105¾	*15½ 16 10 10 20½ 20½ 66 67½ 13¾ 14½ 53 54 29 30% 19½ 20¼ 54 56½ 39 39% 55% 56¼ *21¾ 14½ 59½ 60 16% 17½ 18 18 18 18 67 58¼ 111 11 8⅓ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 111½ 11½ 12½ 52¼ 52¼ 52¼ 52¼ 52¼ 52¼ 52¼ 52¼ 52¼ 52¼	*15¼ 16 10 20% 21 66½ 67 14½ 53½ 29% 29% 20 55½ 55½ 39½ 45 6*21¾ 12 4 14¼ 17½ 59 60 17 17½ 17½ 22¾ 23¼ 6% *109¾ 111¾ 110½ 53 113½ 113½ 113½ 113½ 113½ 113½ 113½ 113½ 113½ 113½ 119¾ 55¼ 68¼ 68¼ 68¼ 68¼ *104¾ 1104¾ 1105¾ 111¾ 113½ 113½ 113½ 119¾ 114¾ 68¼ 68¼ 68¼ *104¾ 105¾ 68¼ 68¼ *104¾ 105¾ 68¼ 68¼ *104¾ 105¾ 68¼ 68¼ *104¾ 105¾ 68¼ 68¼ *104¾ 105¾ 19¼ 19¾ *58 59¼ 18 18	500 400 1,300 7,400 3,900 3,600 3,300 1,300 1,300 1,300 1,300 1,300 1,200 40 3,100 1,000 8,500 1,700 1,700 1,700 2,200 7,300 2,200 7,300 2,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,000 1,000	Talcott Inc (James)	11¾ Jan 25 9 July 23 17 Jan 4 52 Feb 26 9½ Mar 4 48 Jan 3 22¼ Feb 26 63½ Jan 3 42 Feb 26 27 Jan 7 54 Aug 23 16 Mar 14 13¼ Aug 6 58½ July 30 12 Feb 20 17 Jan 8 40 Mar 14 107½ Apr 15 8½ Aug 22 48¼ July 15 18% Feb 26 106 May 8 22¼ July 29 50 July 23 50 July 23 50 July 23 50 July 23 50 July 22 111 Mar 20 16¼ Jan 7 39¾ Jan 3 102% Apr 23 110 Mar 20 114 Jan 7 39¾ Jan 3 102% Apr 23 114% Jan 7 39¾ Jan 3 102% Apr 23	19¼ May 16 13 Jan 15 25% Jun 3 68¼ Aug 21 18 July 11 60¼ Jun 5 32% Jun 3 26½ May 10 65 May 28 50 May 15 61½ July 26 30½ May 9 17% Feb 16 70 Feb 16 70 Feb 16 20½ Jun 7 21½ May 14 65% Jun 18 112¾ Jun 12 13% Jan 29 68 Jan 29 24¼ Apr 20 112 Feb 20 22½ Jun 14 66¼ Jan 15 21% May 20 71 Jan 9 33¼ Feb 7 12% Jan 29 68 37 May 20 71 Jan 9 12% Jun 14 66¼ Jan 15 21% May 20 71 Jan 9 114 May 20 71 Jan 9 12% Jan 29 12% May 20 71 Jan 9 12% Jan 29 144 Apr 30 71¼ Apr 30 26½ Jan 29	7% Jan 7% Jan 7% Jan 11% Jan 48% Jan 88% Jan 18% Aug 13% Jan 13% Jan 14% Mar	14 Dec 13% Dec 19% Dec 62% Dec 10% Nov 31% Nov 31% Nov 31% Dec 64% Dec 15% Mar 19% Dec 15% Mar 19% Dec 15% Mor 112% Nov 112% Nov 112% Nov 123 Dec 10% Dec 112% Dec 11
Saturday Aug. 17 \$ per share	Monday Aug. 19 \$ per share	LOW AND HIG Tuesday Aug. 20 & per share	H SALE PRICES Wednesday Aug. 21 8 per share	Thursday Aug. 22 \$ per share	Friday Aug. 23 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since Lowest * per share	January 1 Highest \$ per share	Range for Year : Lowest \$ per share	Previous 1945 Highest \$ per share
EXCHANGE CLOSED	65% 65% 18% 19 34% 35% 110½ 111 112% 113% 113% 113% 113% 115% 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 148½ 150 115½ 116 39 39 27% 28¼ 1113¼ 113¼ 41 113¼ 41 113¼	65½ 66 18¾ 19 110¾ 111 112¾ 113¼ 110¾ 111 112¾ 125¾ 125¼ 125¼ 25¼ 149 149 116 116 38 38½ 28¼ 28½ 111 13¼ 41 41½ 51¾ 53¼ 10¾ 11 4¼ 5 10¾ 11 4¼ 5 10¾ 11 4¼ 5 10¾ 11 10¾ 11 15½ 15½ 21 13¼ 15¼ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 15½ 21 10¾ 10¾ 11 22 12 202 21 202 21 203 123 21 203 202 21 203 203 123 21 23 23 23 23 23 23 23 23 23 23 23 23 23	65½ 65½ 187% 36½ 37½ 108 110½ 112% 113% 109 111 1006% 107 25½ 25½ 150 150 151 150 155 150 155 150 155 150 115 115 115 115 115 115 115 115 115 115	63½ 65 17¼ 34 35% 104¾ 107 112¾ 113¼ 2109 111 107 107 25½ 25¼ 147½ 149 115 115¾ 38½ 38½ 27 27¾ 2112 113¼ 39¼ 40% 50 52 77¼ 77¼ 31¼ 32¾ 49¾ 49¾ 10¾ 10¾ 49¾ 15 15¾ 102 102½ 16¾ 15 15¾ 103¼ 15 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 15¾ 103¼ 11¾ 10¾ 11¾ 11¾ 113¼ 113	63¾ 63¾ 177% 18 36 36½ 106 107¾ 112¾ 113¾ 113¾ 113¾ 113¾ 113¾ 115¾ 38 28 28¾ 143 113¾ 113¼ 40½ 41% 51 51 51¼ 775 77 7831¼ 32¾ 49¾ 49¾ 49% 106 10 10 10 10 10 10 10 10 10 10 10 10 10	700 3,600 5,700 5,500 70 6,000 2,100 800 8,100 600 30,300 5,400 3,800 11,700 1,5	Underwood Corp No par Union Asbestos Rubber Co 5 Union Bag & Paper No par Union Carbide & Carb No par Preferred \$3.50 series No par Preferred \$3.50 series No par Preferred \$3.50 series No par Union Oil of California 35 Union Pacific RR Co 100 4% non-cum preferred 100 Union Tank Car No par United Air Lines Inc 10 United Carbon Co No par United Carbon Co No par United Carbon Co No par United Cigar-Whelan Stores 30c United Cigar-Whelan Stores 30c United Electric Coal Cos 5 United Englineering & Fdy Julied Cas Improvement Co 13% United Gas Improvement Co 13% United Gas Improvement Co 13% United Paperboard 100 United Rexall Drug, Inc 2.50 U S& Foreign Secur No par \$4.50 preferred No par U S Gypsum Co 20 7% preferred 100 Us Hoffman Mach Corp 5 4/4% preferred 100 Us Hoffman Mach Corp 5 4/4% preferred 100 Us Leather Co No par U S Leather Co No par U S Leather Co No par U S Playing Card Co 10 U S Playing Card Co 10 U S Playing Card Co 10 U S Pipywood Corp 10 U S Rubber Co 10 U S Series Corp Common No par Preferred 100 U S Subscing Ref & Min 50 Preferred 20 U S Pipywood Corp 10 U S Rubber Co 10 U S Houter Stores \$4.20 non-c 2d pfd.5 Se conv preferred 25 United Stores \$4.20 non-c 2d pfd.5 Se conv preferred 25 United Wall Paper Inc 22 4% cum conv pfd 50 Universal Leboratories Inc 11 Universal Laboratories Inc 110 Universal Laboratories Inc 110 Universal Laboratories Inc 110 Universal Laboratories Inc 110 Universal Laboratories I	63 ¼ Aug 22 17 July 23 28 Jan 3 98% Feb 26 110 6 Feb 25 106% July 24 23 ¼ Feb 26 140 ½ Jan 2 137 ¼ Feb 26 127 Aug 22 112 ½ Jan 24 137 ¼ Feb 26 27 Aug 21 109% Apr 13 35 ⅓ July 15 23 ¼ Feb 25 72 ½ July 24 38	80¾ May 27 23¾ Apr 16 39 May 29 125 Apr 18 115½ Jan 17 110 May 1 129½ May 11 168½ Feb 7 120¼ Mar 11 42¼ Jan 9 37¾ Jan 28 119 Jan 18 54¼ Jan 19 17¼ Apr 23 40 May 1 17¼ Apr 23 40 May 1 17¼ Jan 29 56¾ Aug 21 30¼ Apr 23 21¾ Feb 16 56 Jan 28 53½ Aug 23 21¾ Feb 16 56 Jan 28 53½ Aug 23 21¾ Feb 16 56 Jan 28 53½ Aug 23 21¾ Feb 16 56 Jan 28 53½ Aug 21 22 Aug 15 110 Jan 23 15¾ July 2 29¼ Feb 2 132 May 29 20¼ May 24 10½ July 2 29¼ Apr 23 16¾ Aug 21 11¼ July 2 20¼ Aug 23 15¾ July 2 13² May 29 10½ Aug 21 11¼ July 2 13² May 29 10¾ July 2 13² May 29 13² May 29 13² May 29 13² May 29 10¾ July 2 13² May 29 10¾ July 2 13² May 29 13² July 2 13² May 29 13² July 2 13² July 2 2 25¾ July 2 25¼ July 2 24 Apr 16 110¼ July 2 24 Apr 16 110¼ July 2 24 11¼ July 2 24 25¼ July 2 25	58¾ Jan  14¼ Jan  78½ Jan  78½ Jan  111¾ July	77 Oct  26% Oct 102½ Dec 116 Jan  27¼ Dec 151 Nov 112½ Dec 455% Nov 112½ Dec 62½ Dec 62½ Dec 62½ Dec 62½ Dec 13 Dec 50 Nov 14¾ Jun 17½ Dec 513 Nov 14¾ Jun 17½ Dec 52½ Dec 112 Nov 112 Nov 115½ Dec 112 Nov 115½ Dec 125 Nov 112 Nov 13% Dec 127½ Nov 13% Dec 127½ Dec 25 Nov 117 Nov 118 Dec 127½ Dec 26% Dec 107½ Nov 115 Dec 107½ Nov 115 Dec 115½ Dec 115½ Dec 115½ Dec 127½ Dec 16% Dec 127½ Dec 16% Dec 127½ Dec 16% Dec 115½ Dec

				NEV	V YORK	STOC	K RECORD			
Saturday Aug. 17 \$ per share	Monday Aug. 19 \$ per share	LOW AND HIG Tuesday Aug. 20 \$ per share	H SALE PRICES Wednesday Aug. 21 \$ per share	Thursday Aug. 22 \$ per share	Friday Aug. 23 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January Lowest Higher \$ per share \$ per si	1 Year est Lowest	r Previous 1945 Highest \$ per share
STOCK EXCHANGE CLOSED	* 28½ 28½ 23 *22¼ 23 *49¾ 50¼ 22½ 43% 44 *105 113 *110 117 *47¾ 49½ *108½ 109	28½ 29 22¼ 22¼ 49¾ 50 22¼ 42½ 44 44 °106 112 °110 117 °47¾ 49½ °108½ 108%	28½ 28½ 21¾ 22¼ *49½ 50¼ 22½ 22¾ 43 43½ *106 111 *110 117 *48 49½ *108¾ 108¾	27 27½ 21 21 49½ 49½ 21¾ 22½ 42½ 42½ 6106 111 *110 117 48 48 *108½ 108%	*27½ 28 *21¼ 21½ *49¼ 50¼ 22¼ 22¼ *42 43 *106 111 *110 117 49½ 49½ 108% 108%	900 500 3,300 700 	Vanadium Corp of Am         No par           Van Norman Co         2.56           Van Rasile Co Inc         10           Vertientes-Camaguey Sugar Co.6½         10           Vick Chemical Co         2.50           Vicks Shreve & Fac Ry         100           5% non-cum preferred         100           7/2 for Chemical Works         5           3½% cum preferred         100	27 July 23 39 Fe 18% Feb 26 25% Ap 46½ Jan 2 58½ Ap 19% Mar 13 26% Ju 39% July 24 51½ Ap 104 Jan 2 113 Mi 110 Jan 16 115 Fe 37½ Feb 26 53 Mi 105 May 2 108% At	r 30 13 Mar r 24 32 Jan n 17 13% Apr or 30 ny 28 86% Mar b 15 90% Jan ay 28 24% Jan	34¾ Dec 22¾ Dec 50½ Nov 24¼ Dec 104 Dec 103 Dec 45¼ Dec
	9½ 934 92 92 *121 121½ *90 97 52½ 52½ *42¼ 43 41 41 *157 167 *175 185	9% 10 °90¼ 91½ 121½ 121½ °90 97 52½ 52½ °42¼ 43 41 41 °157 167 °175 185	9% 10 91 91 121¼ 121½ 290 97 52½ 52½ 42¼ 43 241¼ 42½ 157 167 2171½ 185	9 9½ 8121¼ 121½ *90 97 52¼ 41¾ 42¼ 41 41 *157 167 *171½ 185	9% 9% *86 89 121½ 121½ *90 97 52¼ 52½ *42 42¾ 40% 40% *157 167 *171½ 185	3,500 400 40 1,100 200 600	Va-Carolina Chemical         No par           6% div partic preferred         100           Va El & Pow \$5 pref         100           Va Iron Coal & Coke 5% pfd         100           Virginian Ry Co         25           6% preferred         25           Visking Corp (The) class A         5           Vulcan Detining Co         100           Preferred         100	47 Feb 26 53 Ju 39% Jan 4 45¼ Ja 40 July 24 52 Ap x161 Mar 7 170 Ma	ly 10 59% Jan r 10 118 Sep r 9 57 Jan ly 3 45¼ Jan n 30 36½ Jan	8½ Dec 81 Dec 124 Nov 83 Dec 55 Nov 43½ Nov 165 Dec 173 Dec
	*73¼ 78	*73 <sup>1</sup> / <sub>4</sub> 78	*731/4 78	°731⁄4 75	*731/4 75		Wabash RR 4½% preferred100	70½ July 31 86 Fe	b 21 <b>64 S</b> ep	78 No <b>v</b>
	21½ 21½ 44% 44% 409% 107½ 109% 147½ 148 *19% 19% 19% 15 15¼ 16% 16% 40% 22½ 28½ 28½ 28½ 28½ 28½ 28½ 28% 26% *40% 41½	**21½ 21¾ 25½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 18½ 18½ 18½ 18½ 16¼ 16¾ 46 32½ 33¼ 27½ 27½ 33 33¾ 26¾ 26¼ 41½ 41½	21 44½ 44½ 107½ 103¾ 148 148¼ 15½ 15¾ 16 16½ 107½ 108 145¼ 46¼ 33 33 327½ 27½ 22½ 26% 41 42	*21 22 44 ¼ 44 ¼ 44 ¼ 109 ¼ 107 ½ 109 ¾ 145 ½ 145 ½ 15 ¾ 15 ¼ 15 ¼ 15 ¼ 15 ¼ 23 ¼ 227 ½ 27 ½ 27 ½ 227 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ½ 26 ¼ 14 ¼ 24 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14 ¼ 14	*21 \( 21\) 4 43 \( 43\) 4 43 \( 43\) 4 109\) 4 144\) 145 16 16 17 107 45\) 4 45\) 4 20\) 22 23 33 33 25\) 2 26 41 41	3,300 600 10 3,300 4,900 6,100 230 9,600 400 1,000 800 200	Waldorf System No par Walgreen Co. No par Walgreen Co. No par Walgreen Co. No par Walgreen Co. No par Walworth Co. No par Ward Baking Co common 1 5½% preferred 1.00 Warner Bros Pictures 5 Warren Fdy & Fipe No par Warren Fetroleum Corp 5 Washington Gas Lt Co. No par Waukesha Motor Co. 5 Wayne Pump Co. 1	18 Jan 22 23¾ Ju 39 Jan 2 54 Ap 105 Apr 12 111 M 98 Feb 26 154¼ Au	n 14 13% Jan r 29 30½ Jan r 29 105 Aug 19 12 61½ Mar b 21 19 Sep n 7 8% Jan ly 19 8 30 Oct b 20 91% Oct r 24 13 Mar n 16 29½ Aug 114 24¼ Jan b 10 10 20 Mar	20 Dec 42 Dec 110½ Sep 110 Dec 20½ Feb 14% Dec 16% Dec 105½ Dec 35% Dec 50 Dec 21% Nov 32 Dec 33% Dec 47½ Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 1,500 4,200 110 10 150 70 500	Webster Tobacco Inc	12% Mar 14 16% Ap 33½ Jan 3 43½ Ju 85% Mar 15 89% At 34% July 23 45 Ap 112 Jan 3 119 Ar 115½ Jan 4 122½ Fe 110 Jan 23 117½ At 114% Jun 7 119% Mu 35½ Feb 26 53% Ju 111¾ Aug 2 116¼ Ap	lly 11 24 Jan 18 8 84½ Apr 10 23% Mar 19 1 100½ Jan 10 6 109¾ Jan 10 113¾ Sep 10 12¾ Mar	16% Dec 38½ Nov 89½ Nov 37 Nov 113¼ Nov 118½ Oct 112 Dec 118% Dec 40 Dec 115 Dec
, de	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22¼ 22¼ 78 78½ 9 9 20 22¼ 47 96 98 33½ 34¼ 20 22 36¼ 36⅓ 30⅓ 30⅓ 39⅓ 39⅓ 56⅙ 58 40 40 105½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20¾ 21 *73½ 77 8 % 8 84 19 19½ *45 47 *94 97 33¼ 33¼ 35¼ 35½ 30⅓ 30½ 39% 39% 55 55 *38 40 *105 105½	700 1,700 1,200 200 300 6,700 21,900 630 300 200 200	Western Air Lines, Inc	21 ½ July 19 32 ¼ Ja 32 ½ Mar 14 41 % Ju 29 ¼ Aug 22 39 ¼ Ja 39 ¾ Jun 25 45 Ja 39 May 7 63 ¼ Ju 36 ½ Mar 21 45 ¼ Ju	ay 14 32% Jan 16 4% Jan 17 13¼ Feb 17 13¼ Feb 17 24 64¼ Jan 18 43¼ Aug 18 64¼ Jan 17 27% July 18 30¼ July 18 30¼ July 17 27% Feb 17 27% Feb 17 27% Feb 17 27% Feb 18 30% July	3% Dec 61 Dec 14½ Jun 37% Jun 57½ July 92 Jun 56 Oct 35 Oct 38½ Dec 37% May 45½ Dec 43 Dec 105½ Dec
) (	*63 70 *103% 105 53½ 54 105 106 *38½ 39½ 34¼ 19 19¼ *92 100 *35 36	63 63 *103% 105 55 55 105¼ 105¼ *38 39¼ 34¼ 34¼ 19% 19% *94¼ 100 35¼ 35¾	*63 70 *103% 105 53 54% 105% 105% *38% 39% 34 34% 18% 19% *90% 100 *35 36	*63 70 *103% 105 49 52½ 105 105¼ 38 38 33¼ 34 17% 18½ *90 99½ 35 35	°63 70 °103% 105 51½ 52 °105 105¼ °37½ 38¾ 33½ 34½ 18 18% °90½ 100 °35 36	1,000 2,400 210 3,100 5,400	Wheeling & Lake Eric Ry	101 Mar 26 106 Ju 45 Jan 3 62½ M 98½ Jan 21 107¼ J 27¼ Feb 26 44 M 35¼ Aug 22 44 Ju 13% Mar 13 23% Ju 84 Mar 23 105 Ju	(ay 29 31% Jan uly 26 87½ Jan ay 28 21% Jan an 28 26¼ Jan uly 10 8% Jan uly 11 83% Jan	78 Feb 107½ Jan 47% Dec 103 Oct 31¼ Dec 47½ Dec 18 Dec 94 Jun 35 Oct
1	*934 1014 1714 1712 1818 1836 *10012 10114 1834 1834 *155 165	*95% 10 17¼ 17½ 18½ 18½ 100½ 100½ *18½ 19 *155 165	°9½ 9¾ 17 17¾ 17¾ 18½ °100⅓ 101⅓ 18¾ 18¾ °155 165	9 9½ 16¼ 16% 17 17½ 100 100 18½ 18½ *155 165	91/8 91/8 165/8 165/8 171/6 171/2 1991/2 100 181/8 181/8 155 165	2,000 6,800 8,500 600 600	Wilcox Oil Co Willys-Overland Motors Wilson & Co Inc. No par \$4.25 preferred No par Wilson-Jones Co. 10 Wisconsin El Pow Co 6% pid 100	9 Aug 22 12½ Je 16¼ Aug 22 26% Je 16¼ Mar 13 21 Ji 99% Jan 17 101 Ji 18½ May 17 21¾ Fe 142 Mar 5 160 Ji	ily 26 eb 7 13½ Jan	12 Dec 26 ¼ Jun 19 % Nov 22 Dec 138 % Dec
	*45½ 48½ 52¾ 53½ 70½ 71 *97 99 *99½ 101½ 90¼ 90¼ *75 77 19¼ 19½	*45 ¼ * 46 ½ 52 ¾ 53 ¼ 71 72 *96 ½ 99 *100 101 ½ *68 91 74 ¾ 75 19 ½	46½ 46½ 52¾ 53¼ 70¼ 71½ 996½ 99 100 102 889 91 975 77 19 19½	*45 48 ½ 51 ¾ 52½ 67 68½ 96½ 96½ **100 102 **28 91 74¾ 74¾ 17¾ 19	46 46 46 46 46 46 46 46 46 46 46 46 46 4	7,000 2,100 100 200 400 3,600	Woodward Iron Co 10 Woolworth (F W) Co 10 Worthington P & M (Del) No par Frior pid 4½% Series 206 Prior pid 4½% Conv series 106 Wright Aeronautical No par Wrighes 3 Wm 3r (Del) No ges Wyandotte Worsted Co new 5	34 Feb 26 52 M 50% Feb 26 62½ M 50 Feb 26 74 A 91½ Ján 7 100 Al 93 Feb 9 103 M 83 May 4 105 F 74% July 19 82½ Al	ay 31 22¼ Jan ay 29 40% Jan ug 13 38 Jan or 25 78 Jan ay 10 80 Jan eb 4 75 Jan or 1 69½ Mar	37 Nov 53% Dec 70 Nov 100 Nov 100% Nov 110 Nov 84 Oct
Baturday Aug. 17 \$ per share	Menday Aug. 19 & per share	LOW AND HIC Tuesday Aug, 20 8 per share	Wednesday Aug. 21 9 per share	Thursday Aug. 22 & per share	Friday Aug. 23 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Range Since January Lowest High \$ per share \$ per s	1 Year est Lowest	r Previous 1945 Highest \$ per share
STOCK EXCHANGE CLOSED	50 51 21½ 21¾ 27 27 77 78¾ 24¼ 25	50% 51 21½ 22 *27¼ 28 79½ 80% 24% 25¼	51 51 22 22 27½ 27½ 79½ 81¾ 25¼ 25¾	49¾ 50½ 20¾ 21⅓ 26¾ 26¾ 74 78 24¼ 24½	*49% 50 2034 2114 *2634 27 7512 7712 24 24%	1,900 2,100 500 7,500 3,200	Yale & Towne Mig. Co 88 York Corp 1 Young Spring & Wire No par Youngstown Sheet & Tube No par Toungstown Steel Door No par	61% Mar 13 83% M	an 31 13% Jan an 17 19% Jan (ay 31 39% Jan	47% Dec 24% Oct 31% Dec 70% Dec 27% Sep
(v.j.)	11% 11%	31½ 31½ 11¼ 11½	31½ 31¼ 11½ 11½	30 30 11½ 11½	30 30 11½ 11½	1,700 7,200	Z Zenith Radio Corp Ro 967 Zonite Products Corp 1	10% Jan 3 14% A	pr 18 5% Jan	44½ Dec 12¾ Dec

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

# Daily, Weekly and Yearly Stocks, Railroad Number of and Miscel, Foreign

Week Ended Aug. 23, 1946.	Shares	Bonds	Bonds Holiday	Bonds	Sales
Monday	060,000	\$2,846,000	\$295,500	\$55,000	
Tuesday Wednesday	696,330 836,960	2,801,000 3,206,000	229,000 204,000	11,000 12,000	3,041,000
Thursday Priday	1,539,690 771,800	4,340,000 2,612,200	212,500 121,000	5,500 49,000	4,553,000 2,782,200
Total	4,505,580	\$15,805,200	\$1,062,600	\$132,500	\$16,999,700
and the state of the state	1 a' 18	2.45%	ESPECIAL MARKETONIA		and the party and the first
Stocks—No, of shares		7eek Ended At 1946 505,580	1945	Jan. 1 to 1946 229,347,175	Aug. 23 1945 236,629,279
U. S. Government Poreign Bailroad & industrial	1,		1,447,200	\$17,713,500 54,506,000 786,530,000	\$4,678,050 65,040,560 1,611,456,600
			- APA AAA A		

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

Week Ended Aug. 23, 1946 Baturday Monday Tuesday Wednesday Thursday Priday Total	201,560 220,815 221,831 392,325 214,165	\$94,000 137,000 1-\$95,000 171,000 144,000	Bonds Foreign Governmen Holiday \$44,000 7.000 25,000 10,000 5,000	lartagrafia) A ma <b>ak ee</b> l	\$138,000
	1,250,696	\$641,000 Week Ended 1946	1945	\$1,000 Jan. 1 to	\$733,000 > Aug. 23 1945
Stocks—No. of shares  Bonds  Domestic  Foreign government		1,250,696 \$641,000 91,000	\$1,484,000 132,000	\$47,080,000 7,888,000	71,968,593 \$93,173,000
Foreign corporate		1,000	8,000	317,000	25,251,000 752,000

# Stock And Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

		Stocks	Jag.	1980 m		londs-		The state of	
	30 20		Total	10	10 First	10 Becond	10	Total	
Date-	indus Rai			indus- trials	Grade Rails	Grade Rails	Utili-	Honda	
August 17	Exchange	WE W. T. Z. 12760 L. VI. 19.	BOULE	Proc. of Committee of the Lot	A syllian want	Closed	6169	Ponus	
August 19	200.19 62.	6 41.35		05.30	115.18	99.96	108.51	107.24	
August 20	201.27 62.1 200.00 62.1						108.48	107.20	
August 22	196.66 61.5	2 40.76					108.56	106.96	
August 23	197.75 61.3	35 40.75	73.35	05.20	114.75	99.88	108.56	107.10	
August 23	197.75 61.3								

# New York City Banks & Trust Cos.

	Quotatio	ns for F	riday, August 23
Par	610	Ass	Far Big Ask
Bank of the Manhattan Co10	341/4	.36	Fulton Trust 100 195 210
Bank of New York100	418	430	Grace National 100 200
Bankers Trust10	471/2	491/2	Guaranty Trust 100 350 359
Brooklyn Trust100	133	138	Irving Trust 10 191/4 201/4
Central Hanover Bank & Trust 20	1141/2	1181/2	Kings County Trust100 1,870 1,920
Chase National Bank15	423/4	443/4	Lawyers Trust25 50 53
Chemical Bank & Trust10	481/2	501/2	Manufacturers Trust Co20 6034 6234
Commercial National Bank &	g	, W . F.	Morgan (J P) & Co Inc100 298 304
Trust Co20	441/2	471/2	National City Bank 121/2 481/a 501/a
Continental Bank & Trust10	211/2	23	New York Trust25 106 110
Corn Exchange Bank & Trust_20	591/4	611/2	Public Nat'l Bank & Trust_171/4 45 47
Empire Trust50	112	116	Sterling National25 84 88
Federation Bank & Trust10	.26	29	Title Guarantee & Trust 12 221/2 24
Fiduciary Trust10	431/2	461/2	United States Trust 100 785 815
Pirst National Bank100		1,865	
		3 7 57	

# **Bond Record «» New York Stock Exchange**

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

Saturday Aug. 17 Low High	Monday Aug. 19 Low High	Tuesday Aug. 20 Low High	GH SALE PRICE Wednesday Aug. 21 Low High	S Thursday Aug. 22 Low High	Friday Aug. 23 Low High	Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 Lowest Highest	Range for Previous Year 1945 Lowest Highest
EXCHANGE CLOSED	*104.1 104.3 *107.10 107.12 *109.20 109.22 *112.27 112.29 *103.3 103.5 *107.31 108.1 *113.8 113.10	*104.1 104.3 *107.9 107.11 *109.18 102.20 *112.27 112.29 *103.3 103.5 *107.28 107.30 *113.8 113.10	*104.1 104.3 *107.8 107.10 *109.18 109.20 112.26 112.26 *103.2 103.4 *107.26 107.28 *113.7 113.9	*104. 104.2 *107.8 107.10 *109.15 109.17 *112.22 112.24 *103.2 103.4 *107.24 107.26 *113.5 113.7	*103.30 104. *107.8 107.10 *109.15 109.17 112.21 112.21 *103.2 103.4 107.23 107.23 *113.4 113.6	6,000 1,000	Treasury 4¼s 1947-1952 Treasury 3½s 1949-1952 Treasury 3′s 1951-1955 Treasury 2½s 1955-1960 Treasury 2½s 1948-1951 Treasury 2¾s 1951-1954 Treasury 2¾s 1951-1954 Treasury 2¾s 1956-1959	104.14 July 12 104.27 May 16 110.3 Jun 28 111.18 Feb 19 112.21 Aug 23 115.26 Jan 17 107.23 Aug 23 109.22 Feb 6 113.12 Aug 12 115.23 Apr 15	106.13 Nov 109.24 M 111 Nov 111.27 A 112.17 Aug 114.25 D 105.14 Jun 106.11 M 108.27 Aug 110.15 M 112.10 Jan 113.20 No
	*114.9 114.11 *116.1 116.3 *103.18 103.20 *105.8 105.10 *106.7 160.9	*114.9 114.11 *116.1 116.3 *103.18 103.20 *105.7 105.9 *106.5 106.7	*114.8 114.10   *115.31 116.1   *103.17 103.19   *105.7 105.9   *106.5 106.7	*114.5 114.7 *115.28 115.30 *103.16 103.18 *105.6 105.8 *106.3 106.5	*114.5 114.7 *115.28 115.30 103.16 103.18 *105.6 105.8 *106.3 106.5		Treasury 23/4s1958-1963 Treasury 23/4s1960-1965 Treasury 23/4s1949 Treasury 23/4s1949-1953 Treasury 23/4s1950-1952	118.15 Mar 12 118.23 Feb 19 106 Apr 2 106 Apr 2 106.16 May 2 117.15 Jan 28	112.21 Jan 113.30 O 113.2 Jan 116.16 D 106.6 Oct 107.15 A 106.28 Sep 107.25 Ju
	105.29 105.29 *107.23 107.25 *104.30 105 *104.11 104.13 *104.2 104.4	*105.25 105.27 *107.19 107.21 *104.29 104.31 *104.12 104.14 104.2 104.2	*105.21 105.23 *107.15 107.17 *104.28 104.30 *104.10 104.12 *104 104.2	*105.20 105.22 107.12 107.14 *104.26 104.28 *104.9 104.11 *103.31 104.1	105.21 105.23 *107.14 107.16 *104.26 104.28 *104.10 104.12 *103.31 104.1	1,000	Treasury 2½s1952-1954 Treasury 2½s1956-1958 Treasury 2½s1962-1967 Treasury 2½s1963-1968 Treasury 2½s	105.29 Aug 19 107.5 Jan 17 108.4 Jun 7 108.4 Jun 7 105.22 May 1 107.27 Apr 2 104.9 Jan 10 107.4 Apr 16 103 Jan 4 107.9 Apr 9	105.19 Aug 105.24 Se 107.1 Jun 108.15 No 100.28 Jan 103.4 Ju 100.18 Jan 102.17 Au 100.17 Jan 102.9 Ju
	*103.30 104 *103.26 103.28 *103.24 103.26 *102.24 102.26 *106.11 106.13	*103.30 104 *103.26 103.28 *103.24 103.26 102.24 102.24 *106.9 106.11	*103.28 103.30 *103.25 103.27 *103.23 103.25 102.23 102.23 *106.4 106.6	*103.26 103.28 *103.22 103.24 *103.21 103.25 *102.21 102.23 *106.2 106.4	*103,27,103.29 *103,23,102.25 *103.22,103.24 *102.25,102.27 *106.2,106.4	3,000	Treasury 2½s Dec. 1964-1969 Treasury 2½s 1965-1970 Treasury 2½s 1966-1971 Treasury 2½s June 1967-1972 Treasury 2½s Sept. 1967-1972	102.22 Jan 4 107.19 Apr 6 102.11 Jan 2 107.9 Apr 5 102.11 Jan 4 107.10 Apr 12 101.16 Jan 4 106.15 Apr 6 106.28 Apr 30 109.15 Feb 18	100.15 Jan 102.7 Ju 100.10 Jan 102.2 Ft 100.18 Jan 102.3 Ft 100.20 Aug 101.24 Ju 100.30 Jan 107.28 De
particular trades and consideration of the second s	102.28 102.28 *106.10 106.12 *104.18 104.20 *108.10 108.12 *105.3 105.5	102.26 102.26 *106.8 106.10 *104.15 104.17 *108.10 108.12 *105 105.2	*106.7 106.9	*102.20 102.22 *106.5 105.7 *104.11 104.13 *108.5 108.7 *104.31 105.	102.24 102.24 *106.5 106.7 *104.13 104.15 *108.4 108.6 *105.1 105.3	50,000	Treasury 2½s Dec. 1967-1972 Treasury 2¼s 1951-1953 Treasury 2¼s 1952-1955 Treasury 2¼s 1954-1956 Treasury 2½s 1956-1959	101.15 Jan 2 106.16 Apr 8 106.15 Aug 12 106.15 Aug 12 108.17 Aug 12 108.17 Aug 12 104.30 May 16 107.14 Apr 3	100.23 Dec 101.15 Dec 106.29 Oct 107.26 Fe 108.21 Nov 108.21 Nov 100.27 Jan 105.1 No
	*102.4 102.6 *102.4 102.6 *101.20 101.22 *101.19 101.20 *102.25 102.27	*102.2 102.4 *102.2 102.4 *101.20 101.22 *101.18 101.20 *102.25 102.27		*102.1 102.3 *102. 102.2 *101.19 101.21 *101.17 101.19 *102.25 102.27	*102.4 102.6 *102.4 102.6 *101.19 101.21 *101.17 101.19 *102.25 102.27	3,000	Treasury 2½s	100.29 Jan 2 104.16 Apr 5 101.4 Jan 4 104.7 Apr 3 102 Apr 29 102 Apr 29	100.15 Sep 101.12 Ju 100.18 Dec 100.27 De 102.26 Sep 103.28 Ap 102.3 Oct 102.9 Ju 104.24 Jan 104.24 Ja
١.	*102.17 102.19 *102.21 102.23 *102.26 102.28 *102.27 102.29	*102.17 102.19 *102.20 102.22 *102.26 102.28 *102.26 102.28	*102.16 102.18 *102.18 102.20 *102.24 102.26 3 *102.25 102.27	*102.16 102.18 *102.18 102.20 *102.24 102.26 *102.25 102.27	*102.17 102.19 *102.19 102.21 *102.25 102.27 *102.27 102.29	Ē	Treasury 2sJune 1949-1951 Treasury 2sSept. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952	103.9 Jan 17 103.9 Jan 17 103.7 Jan 5 103.22 Feb 6	102.20 May 102.27 Ju 102.26 Oct 102.26 Oct 101.29 Jan 103.5 Document 102.21 July 103.8 No
	*103.1 103.3 *103.10 103.12 *103.16 103.18 *103.13 103.15	*103 103.2 *103.9 103.11 *103.14 103.16 103.15 103.15	*102.31 103.1 *103.7 103.9 *103.13 103.15 *103.9 103.11	a102.29a102.29 103.6 103.6 *103.13 103.15 *103.9 103.11	*103. 103.2 *103.8 103.10 *103.15 103.17 *103.10 103.12	2,500 3,000 1,000	Treasury 28Sept. 1950-1952 Treasury 281951-1953 Treasury 281951-1955 Treasury 28June 1952-1954	103.4 Apr 26 104.3 Mar 15 102.30 Apr 24 104.14 Jan 28 103.13 May 16 103.13 May 16 103.15 Aug 20 104.26 Feb 18	102.10 Feb 103.16 Do 100.25 Jan 103.30 Do 103.1 Sep 103.1 Se 100.17 Jan 104.4 Do
	*103.16 103.18 *106.10 106.12 *106.11 101.13 *101.15 101.17	103.15 103.15 *106.8 106.10 *101.11 101.13 *101.14 101.16	*101.10 101.12	*103.12 103.14 *106.4 106.6 *101.10 101.12 *101.13 101.15	*103.14 103.16 *106.3 106.5 *101.10 101.12 *101.14 101.16	7,000 = 	Treasury 2s Dec, 1952-1954 Treasury 2s 1953-1955 Treasury 1¾s 1948 Treasury 1½s 1950	103.31 Aug 21 104.29 Feb 21 101.14 May 17 101.31 Mar 9 101.6 May 28 102.17 Mar 8	100.13 Jan 104.6 Do 106.12 Jan 106.12 No 101.9 Jan 101.23 Ap 100.26 Aug 101.19 Do

# NEW YORK BOND RECORD BANGE FOR WEEK ENDING AUGUST 23

	BONDS Friday Week's Range
	New York, Stock Exchange Interest Last or Friday's Bonds Range Since
	Period Sale Price Bid & Asked Sold January 1
•	U. S. Government Low High No. Low High
3	New York City
14	Pransit Unification Issue
	3% Corporate Stock 1980 J-D 118% 118% 12 118½ 125%

# Foreign Securities

WERTHEIM & CO.

	CIHEII New York roadway			Tel NY	etype 1-1693
	. 126		1		
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)—	5,67 × 6 5 "	3	1 00		
Agricultural Mtge Bank (Colombia)— AGtd sink fund 6s	C F-A	100 ·	*85		77 85 77 85
Akershus (King of Norway) 4s1968	A-O M-S				971/8 104
Antioquia (Dept) coll 7s A1945	J-J J-J	27	*37 40 37 37½	- <b>a</b>	361/4 38 361/4 38
SAExternal s f 7s series C1945	J-J		* \$37 377/4	- <u>- F</u>	361/4 37
AExternal s f 7s 1st series1957	J-J A-O		37 1/8 37 1/4 31 31	-4 5	36¼ 37 30% 33
AExternal sec s 1 7s 2d series1957 AExternal sec s 1 7s 3rd series1957	A-0 A-0	37 ====================================	*31		36¼ 37 30% 33 30% 33 30% 33
AExternal sec s f 7s 3rd series 1957 Antwerp (City) external 5s 1958 Argentine (National Government)  S f external 4½s 1941 S f conv loan 4½s 1971 S f extl conv loan 4x Apr 1972 Australis (Commonw'th) 5s of '25 1955 External 5s of 1927 1957 External g 4½s of 1928 1949 External s f 6s 1955 External s f 6s 1955 External s f 7s 1955 ABrazii (U S of) external 8s 1941 Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D		1011/2 1011/2	3	100 131
S f external 4½s1948	M-N	100	100 1001/4	3	100 104
S I extl conv loan 45/281971	M-N A-O	in the same	100 100½ 100 100	6	100 104 96½ 102 106½ 112
Australia (Commonw'lth) 5s of '25_1955 External 5s of 1927 1957	J-J M-S	110 % 104 %	1101/4 1105/8	53 52	1061/2 112
External g 4½s of 19281956	M-N	10478	110 ¼ 110 5% 104 ½ 104 ¾ 101 % 102 ¼	34	103½ 106 100¾ 103
External s f 6s1955	M-S J-J	-	*103 1 108 113 115	-6	103¾ 110 105 115
External s f 7s 1955	J-D		*70 731/2		111 117
Stamped pursuant to Plan A					641/2 82
(Int reduced to 3.5%)1978 AExternal s f 6½s of 19261957	J-D A-O		61 61 *73 80	1	60 76
Stamped pursuant to Plan A (Int reduced to 3.375%)1979	A-0		*65 811/4		58 76
△External s f 6½s of 19271957	A-0	73	73 73	1	621/2 85
Stamped pursuant to Plan A (Int reduced to 3.375%)1979	A-0	4.1	651/2 651/2	. 1	58 76
(Int reduced to 3.375%) 1979 A7s (Central ky) 1952 Stamped pursuant to Plan A	J-D		*70		65 84
(Int reduced to 3.5%)1978	J-D	-	621/8 70		59 77
5% funding bonds of 1931 Stamped pursuant to Plan A	Branch Contract		and the second	the par	2
Stamped pursuant to Plan A (Int reduced to 3.375%)	A-0		*601/8	A	58 76
3%s Series No. 1 3%s Series No. 2 3%s Series No. 3 3%s Series No. 3 3%s Series No. 4 3%s Series No. 5 3%s Series No. 6 3%s Series No. 6 3%s Series No. 6	-	67	67 67	5	61 68
3%s Series No. 2	-	661/2	66% 67 66½ 66%	10	61% 68
3%s Series No. 4	******		*66¼ 70 67 67	- 2	61¼ 68 61 68
3748 Series No. 6			* 77		63 77
3%s Series No. 7	Variable .	-	*82	-3	78 82 771/4 82
3%s Series No. 9			e83 e83	3	79 1/8 82 77 82
3%s Series No. 9 3%s Series No. 10 3%s Series No. 11 3%s Series No. 12		Service Control of the Control	*64 65	2 - 70 1	77 82 60% 65 60½ 65
3%s Series No. 12		38 291 <b>22</b> 0 49	*64 70 *64	200	6134 64
3%s Series No. 14. 3%s Series No. 15. 3%s Series No. 15. 3%s Series No. 16.			64 641/4	2	60 1/a 65 60 3/a 65
34s Series No 16	-		63% 63% *64 65	-	601/2 65
3% Series No. 17	· towns		*64 65½ 64 64	-2	60½ 64 60½ 65
3%s Series No. 19			*64 645%		63 65 60¼ 65
34s Series No. 21			*64 66		601/8 65
3748 Series No. 22	1,		64 67½ 64%	21	60 1/8 65 60 1/8 65
34s Series No. 24			*64 65		60% 65 61 65
34a Series No. 21 34a Series No. 21 34a Series No. 23 34a Series No. 23 34a Series No. 24 34a Series No. 25 34a Series No. 25 34a Series No. 26			64 64 64 65		60% 65
3%s Series No. 27 3%s Series No. 28 3%s Series No. 29			*64 66	, man	60 1/a 65 60 1/2 65
3%s Series No. 29			6434 6434	2	61 64 60½ 64
		4"	*64 66		
Brisbane (City) 8 f 5s 1957 Binking fund gold 5s 1952	M-S F-A		101 ¼ 102	10	100 103 100 103
Sinking fund gold 6s 1950	. J-D	4	*102 1031/4		101 104
Δ6s stamped 1961	М-8		*961/8 997/8 1011/4 100 101		951/8 96
Refunding s 1 41/4-41/28 1976	M-8 F-A	100¼ 101	99% 101¼ 100 101	42 19	86½ 101 87 101
External read) 4%-4%s 1976	M-N		100 101 101 101 100¼ 101	36	90 % 101
Brisbane (City) s f 5s. 1957 Sinking fund gold 5s 1958 Sinking fund gold 5s 1958 Sinking fund gold 5s 1950 Buenos Aires (Province of)  A6s stamped 1961 External s f 4½-4½s 1976 External read 4½-4½s 1976 External s f 4½-4½s 1976 External s f 4½-4½s 1976 3% external s f 5 bonds 1964	- J-J		94 94	2	741/4 94
Canada (Dom of) 30-ve 40 1000		109%	1091/2 1097/8		1091/2 112
25-year 34's 1981 24's Jan 15 1948 A Carisbad (City' 8a 1997 \$\times Chile (Rep.) External s f 7s 1942 5 A 7s accented s f 7s 1942	. J-J . J-J		109½ 109% 110½ 110% *100½ 101	. 8	109½ 112 110⅓ 114 100⅙ 102
ACarisbad (City) 8s 1957	J-J M-N		* 59½ 27 27		
\$ \$ 78 assented1942	M-N		26% 27% 27 27	8	211/4 30
A68 assented 1960	A-0 A-0	The same of the	27 27 263/4 271/4	4 15	24¼ 30 21¼ 30
AExtl sinking fund 6sFeb 1961	F-A	C. M. C	The state of the s		221/2 30
ARy external s f 6sJan 1961	F-A J-J J-J	271/8	And the second second	Superior Co.	21¾ 30 21¼ 30
AExtl sinking fund 6sSep 1961	<i>J-J</i> ∣ M-S		26¾ 27%	THE PERSON NAMED IN	211/4 30
A6s assented Sep 1961	M-S A-O	A THE STATE OF THE	263/4 271/4	- 4	211/4 30
Δ6s assented 1962	A-0	271/4	27 271/4	2	24¼ 29 22¼ 30
\$\( \alpha \) assented \( \) 1942 \( \alpha \) Abxternal sinking fund 6s \( \) 1960 \( \alpha \) assented \( \) 1960 \( \alpha \) assented \( \) Feb 1961 \( \alpha \) A6s assented \( \) Feb 1961 \( \alpha \) Afg external s f 6s \( \) Jan 1961 \( \alpha \) Afg assented \( \) Jan 1961 \( \alpha \) Afg assented \( \) Sep 1961 \( \alpha \) Afg assented \( \) Sep 1961 \( \alpha \) Afg assented \( \) 1963	M-N M-N	, , <b></b> -	26¾ e27¾	8	24¼ 30 21½ 30
AChile Mortgage Bank 846s 1957	J-D			•	
TOTAL DESCRIPTION OF A STREET AND A STREET AND A	<b>7-</b> D	253/4	* 26% 25% 25%	<u> 10</u>	21 28 21½ 28
A6½s assented 1957					23 ¼ 28 20 ⅓ 29
△6½s assented 1957 ASinking fund 6¾s 1961 △6¾s assented 1961	J-D J-D	-	25% 25%	A PROPERTY OF STREET	201/2 00
AChile Mortgage Bank 6½s       1957         A6½s assented       1957         ASinking fund 6¾s       1961         A6½s assented       1961         AGuaranteed sink fund 6s       1961         A6ssented       1961	J-D J-D A-O	72	25% 25%		2374 2
A64/s assented	J-D J-D A-O A-O M-N	= =	*25 29	=	23 74 25 21 29 23 78 28
Δ6½s assented	M-N M-N M-S	Ξ		1  14	23 74 28

New York Stock Exchange		Friday Last Sale Price	Bld & Asked		Contract of the Contract of th
Colombia (Republic of)—  A6s of 1928 Oct 1981  A6s of 1927 Jan 1961  35 external s f \$ bonds.  AColombia Mtge Bank 6½s.  1947  AColombia Mtge Bank 6½s.  1947  ASinking fund 7s of 1926.  1948  ASinking fund 7s of 1926.  1949  Copenhagen (Cityi 5s.  1953  ACosta Rica (Rep of) 7s.  1955  ACosta Rica (Rep of) 7s.  External loan 4½s.  1948  4½s external debt.  1949  Sinking fund 5½s.  1953  \$APublic works 5½s.  1953  \$APublic works 5½s.  1945	Section 1	Shirting	Low High	No.	Low High
A6s of 1928 Oct 1961 A6s of 1927 Jan 1961	-A-O J-J	M-1.578	90¾ 90¾ 90¾ 90¾	8 1	81½ 90¾ 81½ 90¾
AColombia Mtge Bank 6½s 1947	A-0 A-0	68	68 68 1/8 *55	20	58% 70 51½ 56
ASinking fund 7s of 1926 1946 ASinking fund 7s of 1927 1947	M-N F-A	40 <u>(</u>		2	51½ 59½ 51¼ 54½
Copenhagen (City) 5s 1952 = 25-year gold 4½s 1953	J-D M-N	99 1/8	9834 9978	O A TOP OF THE	91 100 8834 991/4
ACosta Rica (Rep of) 78 1951 Cuba (Republic of) 5s of 1914 1949	M-N M-8		30½ 32¾ *110	25	30½ 39 106 111
External loan 4½s 1949 4½s external debt 1977	F-A J-D		*105	26	104 108% 110 115
Sinking fund 5½s1953 §∆Public works 5½s1945	J-J J-D		*110 %	· · · · · · · · · · · · · · · · · · ·	109 115 162 170
△Czechoslovakia (Rep of) 8s ser A 1051	A-0	-	*102 112	rational property of the second	98 1021/
A Czechoslovakia (Rep of), 8s ser A. 1951 A Sinking fund 8s series B. 1952 E A Demmark 20-year, extl, 6s. 1942 External gold 5½s. 1955 External gold 4½s. 1965 External gold 4½s. 1962 A Dominican Rep Cust Ad 5½s. 1942 \$ Alat series 5½s of 1928. 1940 \$ A 22d series sink fund 5½s. 1940 Customs Admin 5½s 2d series. 1961 5½s 1st series. 1968	A-O	100%	\$10914	**** 	983/4 1021/4
External gold 5½s 1955 External gold 4½s 1962	F-A A-O	103 %	103% 103%	19 6	96 102 100 104 90% 104%
SADominican Rep Cust Ad 5 1/2s 1942	M-S	1021/2	100 10034 10334 10334 10234 10444 10134 10134 10134 10134	72 3 2	1011/8 1021/
\$\triangle 2d \text{ series sink fund 5\\\ 2s \tag{1940}	A-O *		*101 1/4 101 1/4	2	101 % 101 %
5½s 1st series1969	M-S A-O	===	*101 /s 101 /4 *101 /s 101 /4	ī	100 103 100 103
5½s 2d series 1969, △Estonia (Republic of) 7s 1967	A-O J-J	N I	100 50		50 504
French Republic 7s stamped 1949 7s, unstamped 1949	M-S J-D	ce:c=. 7	105 105	_ <b>ī</b> 800 —>00	105 111
Trench Republic 7s stamped	01.3	Secretarion Sci	151/ 151/	4114	
A6s part paid	λ-0	olered - ad	12½ 13% 101 101 99% 99%	11	12½ 19½ 100 102
Helsingfors (City) ext 6½s1960	A-0 M-₩		99% 99%	1	95 74 100 7
△Jugoslavia (State Mtge Bk) 7s1957		Hast)			
AMedellin (Colombia) 6½s1954	J-D		*12¾ 14 31% 31%	- 6	30 321/
Mendoza (Prov.) 4s readjusted1954 Mexican Irrigation—	J-D		*96½ 100%		96 100
Δ4½s stamped assented 1943 ΔAssented to Nov. 5, 1942, agree	M-N		*13¾	Ξ,	īī īī 4
\$\triangle \triangle \tria	977 977		*21½ *21½		21 22
\$\$\text{\$\exititt{\$\text{\$\exititt{\$\text{\$\e	J-D	Ξ	*161/a 173/4 *123/4	1965 <del></del> 1	15½ 16¾ 12% 13¾
Assented to Nov. 5, 1942, agree	7-3	=	*10½ 12 *18½		10% 11% 16 18%
AAssented to Nov. 5, 1942, agree		==	*14 161/2		14% 15
AAssented to Nov. 5, 1942, agree	<i>J-3</i>		*24¾ *17%		= =
Minas Geraes (State)— ASec external s f 6½s1958	м-8	المنت الموا	42 42	1	38 46
Stamped pursuant to Plan A (Int reduced to 2.125%)2008			38 38	1	38 421/
ASec external s f 6 %s1959 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	M-5			-	38 46
(Int reduced to 2.125%)2008 New South Wales (State)			*37% 40	<del></del> .	35 42
\(\text{(mt reduced to 2.120 %)} \) 2008  New South Wales (State)  External s f 5s. 1957  External s f 5s. 1958  Norway (Kingdom of) 4½s. 1956	F-A A-O		101 101 100% 100%	3 3	100% 103 100% 103%
Norway (Kingdom of) 4½s 1956 External sink fund 4½s 1965	M-8 A-0		104% 105 104 105	5 22	101 107 y 100 107 y
4s sink fund extl lean 1963	F-A J-D	105	104 105 *102	17	101 107½ 99½ 103
External sink fund 4½s 1965 4s sink fund extl Joan 1963 4minelpal Bank extl s f 5s 1970 Oslo (City) sink fund 4½s 1955	A-0	**************************************	*101%	, I	99% 103%
APanama (Rep) extl s f 5s ser A_1963	M-N		*99½	-4	
Stamp mod 3 4s ext to 1994	M-N J-D	L	100 1/8 100 1/8 100 1/8 100 1/8 100 1/8		100 % 102 98 % 100
Ext sec ref 3½s series B 1967 APernambuco (State of) 7s 1947	M-8 M-8		*104 10534 * 47%	47 ( <u>77</u> )	105¾ 106¾ 40 44
Stamped pursuant to Plan A (Int reduced to 2.125%)2008	M-8	one lugar o	Children and a second	2.1	39 46
ΔPeru (Rep of) external 7s1959 ΔNat loan extl s f 6s 1st ser1960 ΔNat Loan extl s f 6s 2d ser1961	J-D	241/8	26 26 24 1/8 25 5/8	16 56	25 1/a 33 . 24 30 3/4
Anat Loan extl s f 6s 2d ser1961	A-0	er seer en word	25 251/2	20	24 30%
APoland (Rep of) gold 8s 1940 A4 1/2 s assented 1958	A-0 A-0	. r II.	*13% 20		18 23
AStabilization loan 8 1 7s 1947 1968 1968	A-0	( V ) = 1	*25 *14 16	over Elizabeth	31 32½ 18½ 24
AExternal sink fund gold 8s1950 A4½s assented	J-J J-J		* 25 13 % 14	77	25 35 ½ 13 ½ 24
APorto Alegre (City of) 8s1961	J-D		1378 14	15	43 48
(Int reduced to 2.375%)2001			1 12 72	1	42 47
ΔExternal loan 7½s 1966 Stamped pursuant to Plan A			40 40	. 2	40 45
(Int reduced to 2.25%)2006 APrague (City of Greater) 7½s1952	J-J M-N	· EVILLE	*33% 38 * 83		41 43 76 85
Queensland (State) extl 6s1947	F-A	1011/8	101 1/2 101 32	10	101 1031/4
ARio de Janeiro (City of) 8s1946. Stamped pursuant to Plan A	A-0	• :	421/2 421/2	i	42 521/
(Int reduced to 2.375%)2001 AExternal sec 6½s1953	A-0 F-A	, j	38¾ 40 45		37¼ 50 38 48
Stamped pursuant to Plan A (Int reduced to 2%)2012	F-4		*35 37		35 48 35 1/a 45
			3,	·	JU78 33
Rio Grande do Sul (State of)  A8s extl loan of 1921 1946	A-0	-	*42 47		42 52
Stamped pursuant to Plan A.  (Int reduced to 2.5%)1999  A6s external sink fund gold1968	1 <u></u>	4.54	*37½		371/4 50
A6s external sink fund gold 1968 Stamped pursuant to Plan A	<b>J-D</b>	1.00	37 37	1	37 45
Stamped pursuant to Plan A (Int reduced to 2%)2012  A7s external loan of 19261966	J-D M-N	341/8	34 1/8 34 1/8 40 40	2 5	34 1/8 44 40 47
Stamped pursuant to Plan A (Int reduced to 2.25%)2004			*351/4 36		351/8 401/
Δ7s municipal loan1967	J-¤	<del></del> .	14. hr -6/ 0	r det	43 46%
Stamped pursuant to Plan A (Int reduced to 2.25%)2004			* 42 ··	-	39 42
	and the	Mary Maria	Traff Traff		1 4 1 1 1

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## NEW YORK BOND RECORD

# Railroad Reorganization Securities

# PFLUGFELDER, BAMPTON & RUST Members New York Stock Exchange

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Janua Low	ry 1
Santa Fe external sink fund as1964 §△San Paulo (City) 8s1952 Stamped pursuant to Plan A	M-S M-N	= 3	*99½ 100½	=	95¼ 48	San San 14 14
(Int reduced to 2.575%)2001 \$\text{\$\Delta 6\forall s}\$ sextl secured s f1957 Stamped pursuant to Plan A	M-N	=	*43 *38 41		45 40	48 45
(Int. reduced to 2%)2012	-		* 42		371/2	43
Stamped pursuant to Plan A	J-J		*67		57 65	71
(Int reduced to 2.5%)1999  ABs external1950  Stamped pursuant to Plan A	J-J J-J		*67 **	· 5 <u>7</u>	60	71
(Int reduced to 2.5%)1999  \( \Delta 7 \text{s extl water loan} \)1956	J-J M-S		*66 70%		60 55	693/4
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	3.6	754		55	64
A6s extl dollar loan 1968 Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	施施.	*55	'a	541/2	60
Stamped pursuant to Plan A	J-J A-O	=	* 60 *82 87½		54 71 1/8	61 85
(Int reduced to 3.5%)1978 Serbs Croats & Slovenes (Kingdom)—	A-0	,	*751/8 80	No. of	64	76
A8s secured external 1962	M-N M-N	===	12 12 1/8 12 12 13/8	10 10	12 12	21 203/4
Silesia (Prov of) extl 7s       1958         A4½s assented       1958         ydnev (City) s f 5½s       1955	J-D J-D		* 19% * 16		23 16	25 20
Cruelay (Republic) exti 8s1946	F-A F-A		*102 103% *120	* ++ 	102	104%
AExternal sink fund 6s1960 AExternal sink fund 6s1964	M-N M-N	** <del>'=</del> .	*115 *115		120	120
3348-4-43% (\$ bonds of 1937)— External readjustment 1979	M-N M-N	98%	98¼ 99 99 99	59	863/4	993/4 991/2
External conversion 1979 3%-4%-4% extl conv 1978 4-4%-4%s extl readjustment 1978	J-D F-A	·	99 99 97 97 99 99	31 31	87 86 90	993/4 993/4
3½s extl readjustment1984	J-J F-A		*86 90 * 21		, 83 18	86 1/a 21 1/2
AWarsaw (City) external 7s 1958 A4½s-assented 1958	F-A	-t	14%	4 <del>=</del> '	14	18
dams Express coll tr gold 4s1948	RAILRO M-S		NDUSTRIAL CO	A		1057/
Joll trust 4s of 1907 1047	J-D M-N	=	*1041/4 1043/4		1021/8	105% 103% 105%
labama Great Southern 31/48 1967 labama Power 1st mtge 31/28 1972 lbany & Susquehanna RR 41/28 1975	J-J A-O	==	*109¼ 110 *114 115¾		107	105¾ 109¾ 116½
lleghany & West 1st gtd 4s 1998 m & Foreign Pow deb 5s 2030	A-C M-S	109	100¼ 100¼ 109 109¾	1 48	100 1/8	104
merican Telephone & Telegraph Co.— 38 conv debentures1956	M-S	1451/2	139½ 155¾	228	1391/	1591/8
38 conv debentures 1956 24/8 debentures 1980 24/4 debentures 1975 24/4 debentures 1975 28/8 debentures 1986	F-A A-O		103 103% 103% 104%	129	103	1071/2
2%s debentures1986 mer Tobacco Co deb 3s1962	J-J A-O	1001/8	100 . 100% 104 104½	143 23	100	1003/8 1057/8
3s debentures1969 Anglo-Chilean Nitrate deb1967	A-0	1061/4	1061/4 1061/2	39	105	1071/4
mi Arbor 1st gold 4s1995	Jan Q-J		*99 *96 99½		92 1/8 98 1/8	
tchison Topeka & Santa Fe—  General 4s. 1595  Adjustment gold 4s. July 1 1995  Stamped 4s. July 1 1995	A-0	133%	133% 134	20	131%	141
Stamped 4sJuly 1 1995 tl Knox & Nor 1st gold 5s1946	Nov M-N J-D	Ξ	*124 124½ 125	8	123 122¾	1311/4
itlante Pr Charlette Ma Time				7		
1st mortgage 3 <sup>3</sup> 4s	M-N M-S	107 1091/4	107 107 108¾ 109¼	25	104 1/8	113
tlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948	J-D J-J	114 47½	113¼ 114 45¾ 47½	26 46	110 1/8 42 3/4	118½ 47½
tlantic Refining 2%s debs1986	J-J J-J	103%	*33 % 35 103 ¼ 103 %	- <u>6</u>	33 <sup>1</sup> / <sub>4</sub> 102%	381/2
	В	),				
lst mtge gold 4sJuly 1948	Δ-0	1031/2	1031/2 1041/2	28	103	1071/2
	nit.	- CAST	*		3× 103	10172
Ref & gen ser A (int at 1% to	A-O	101	100% 102%	23	1003/4	105
		793/4	79 82 1/2	109	79	99
Ref & gen ser C (int at 11/2 %	J-D	1.4	CAR CONTRACT			100
Ist mye gold (int at 4% to Oct 1 1946) due	.J-D	89	89 901/4	26	89	103
Ref & gen ser F (int at 1% to	.J-D .M-S	89	89 90¼ 80 81¼	33	80	981/2
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996 AConv due Feb 1 1960 Pgh L E & W Va System—	.J-D	1.4	89 901/4		80 781/4	
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996 AConv due Feb 1 1960 Pgh L E & W Va System— Ref gold 4s extended to 1951	J-D M-S M-S F-A M-N	89  78¾	89 90¼ 80 81¼ 78¼ 81½	33 31	80 781/4	98½ 96½ 88¼
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996 AConv due Feb 1 1960 Pgh L E & W Va System—	J-D M-S M-S F-A	89  78¾ 66¼	89 90¼ 80 81¼ 78¼ 81½ 65½ 69	33 31 246	80 78 <sup>1</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>2</sub> 99	98½ 96½ 88¼ 103
Ref & gen ser F (int at 1% to Sep I 1946) due 1996 AConv due Feb 1 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR—	J-D M-S M-S F-A M-N J-J J-J	89  78¾ 66¼ 100¾ 99¾	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99% 101% 102½ 102¾	33 31 246 83 13 8	80 781/4 651/2 99 1021/2	98½ 96½ 88¼ 103 104¼ 104
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996 AConv due Feb 1 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR— Con ref 4s 1951 4s stamped 1951 eech Creek Extension 1st 3½s 1951	J-D M-S M-S F-A M-N J-J J-J J-J	89  78¾ 66¼ 100¾ 99¾	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99¾ 101⅓ 102½ 102¾ 103¼ 103¼ 104 104 105 105	33 31 246 83 13 8	80 78¼ 65½ 99 102½ 98% 98%	98½ 96½ 88¼ 103 104½ 104 104½
Ref & gen ser F (int at 1% to Sep I 1946) due 1998 AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR— Con ref 4s 1951 4s stamped 1951 eech Creek Extension 1st 3½s 1951 ell Telephone of Pa 5s series C 1960 ethlehom Steel Covn	J-D  M-8  M-8  F-A  M-N  J-J  J-J  J-J	89  78¾ 66¼ 100¾ 99¾	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99¾ 101⅓ 102½ 102¾ 103¼ 103¼ 104 104	33 31 246 83 13 8	80 781/4 651/2 99 1021/2 983/6	98½ 96½ 88¼ 103 104½ 104 104½
Ref & gen ser F (int at 1% to Sep I 1946) due 1986 AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR—	J-D M-S M-S F-A M-N J-J J-J J-J	89 78% 66% 100% 99% 103%	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99% 101½ 102½ 102¾ 104 104 *102 105 131 131½ 102½ 103¼ *108¼	33 31 246 83 13 8 4 4 4 7 7	80 78 <sup>1</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>2</sub> 99 102 <sup>1</sup> / <sub>2</sub> 98 <sup>3</sup> / <sub>6</sub> 98 130 <sup>1</sup> / <sub>2</sub>	98½ 96½ 88¼ 103 104½ 104 105% 133%
Ref & gen ser F (int at 1% to Sep I 1946) due 1986 AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR—	J-D M-S M-S F-A M-N J-J J-J J-J A-O A-O	89 78% 661/4 100% 99% 1031/6	89 90 1/4 80 81 1/4 78 1/4 81 1/2 65 1/2 69 99 1/8 100 1/4 99 1/4 101 1/8 102 1/2 102 1/4 104 104 102 105 131 131 1/8 102 1/6 103 1/4 104 104 105 105 131 131 1/8	33 31 246 83 13 8 4 4 4 7 7 2	80 78 <sup>1</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>2</sub> 99 99 102 <sup>1</sup> / <sub>2</sub> 98 <sup>3</sup> / <sub>6</sub> 98 130 <sup>1</sup> / <sub>2</sub>	98½ 96½ 88¾ 103 104½ 105½ 133% 105%
Ref & gen ser F (int at 1% to Sep I 1946) due 1986 AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959 langor & Aroostook RR—	J-D M-S M-S F-A M-N J-J J-J J-J A-O A-O J-J M-S M-N J-J M-S M-N J-J M-N J-J M-N	89 78% 661/4 100% 99% 103%	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99% 101% 102½ 102¾ 103¼ 103¼ 104 104 *102 105 131 131% 102% 103¼ *108¼ *108¼ *106½ 98¾ 99 66¾ 68⅓ 68⅓	33 31 246 83 13 8 4 4 7 6	80 781/4 651/2 99 99 1021/2 983/6 98 1301/2 1021/2 1073/4 1053/4 1061/2 1081/2	98½ 96½ 88¾ 103 104½ 105½ 133% 105% 106¾ 106¾ 106¾
Ref & gen ser F (int at 1% to Sep I 1946) due	J-D M-S M-S F-A M-N J-J J-J J-J A-O A-O J-J M-S M-N A-O J-J M-N F-A	89 78% 66% 100% 99% 103% 103% 98%	89 90¼ 80 81¼ 78¼ 81½ 65½ 69 99% 100¾ 99% 101% 102½ 102¾  103¼ 103¼ 104 104 *102 105 131 131%  102% 103¼ 106¼ *106½ 98¾ 106¼ *106½ 99 66¾ 68⅓ 60 60⅓	33 31 246 83 13 8 4 4 7 7 2 	80 78½ 65½ 99 99 102½ 98¾ 98 	98½ 96½ 88¼ 103 104¼ 105½ 133% 106¾ 106¾ 106¾ 106¾ 84½ 85
Ref & gen ser F (int at 1% to Sep I 1946) due 1996 AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 Swest Div 1st M (int at 3½% to Jan I 1947) due 1950 Toledo Cin Div ref 4s A 1959 Bangor & Aroostook RF— Con ref 4s 1951 4s stamped 1951 4s stamped 1951 eech Creek Extension 1st 3½ s 1951 ell Telephone of Pa 5s series C 1960 lethlehem Steel Corp— Cons mtge 2¾s ser I 1970 oston & Maine 1st 5s A C 1961 1st mtge 4½s series JJ 1961 1st mtge 4½s series RR 1960 AInc mtge 4½s ser A July 1970 ABoston & N Y Air L 1st 4s 1956	J-D  M-S  M-S  F-A  M-N  J-J  J-J  A-O  A-O  J-J  M-N  A-O  M-N  A-O  M-N  F-A	89 78% 66% 100% 99% 103% 103% 98%	89 90 1/4 80 81 1/4 78 1/4 81 1/2 65 1/2 69 99 1/4 100 1/4 102 1/2 102 1/4 104 104 102 105 131 131 1/6 102 1/8 103 1/4 108 1/4	33 31 246 83 13 8 4 4 4 72 	80 78½ 65½ 99 99 102½ 98 130½ 107¾ 106½ 60¼ 60¼	98½ 96½ 88¾ 103 104½ 105½ 133¾ 105% 109 106¾ 106¾ 104 84½ 85 105¾
Ref & gen ser F (int at 1% to Sep 1 1946) due	J-D  M-S  M-S  F-A  M-N  J-J  J-J  A-O  A-O  J-J  M-S  M-N  A-O  J-J  M-N  A-O  M-N  M-N  M-N  M-N  M-N  M-N	89 78% 66% 100% 99% 103% 103% 98%	89 90 ¼ 80 81 ¼ 78 ¼ 81 ½ 65 ½ 69 99 ½ 100 ¼ 99 ¾ 101 ½ 102 ½ 102 ¾  103 ¼ 103 ¼ 104 104 102 105 131 131 ⅓ 105 ¾ 106 ¼ 105 ¾ 106 ¼ 106 ⅓ 98 ¾ 99 65 ¾ 68 ⅓ 60 60 ⅓ 103 ¼ 103 ¼ 103 ¼ 103 ¼	33 31 246 83 13 8 4 4 4 72 	80 78½ 65½ 99 99 102½ 98 130½ 107¾ 106½ 60¼ 60¼	98½ 96½ 88¼ 103 104¼ 105½ 133% 106¾ 106¾ 106¾ 106¾ 84½ 85

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1
Buffalo Rochester & Pgh Ry— Stamped modified (interest a 3% to May 1, 1947) due	t _1957 <i>M</i> -N		85¼ 86¼		Low High
\$\Delta 1st & coll 5s	.1934 . A-O		431/2 431/2	- 40	431/2 58
△Certificates of deposit——— Bush Terminal 1st 4s———————————————————————————————————	1952 A-O	1061/2	* 48 <sup>3</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub>	5 30	53 56½ 104 107½ 68 106
Consolidated 5s Bush Term Bldgs 5s gtd	_1960 <b>4-</b> O	==	*106 107		08 106 104 109
Calif Oregon Power 3%s	_1974 M- <i>N</i>		106% 106%	1	1007/ 100
Canada Southern consigto as A	1962 A-O	119½ 121	119 1191/2	11 12	106¾ 108 118¾ 125 121 125
Canadian National gold 4½s.  Guaranteed gold 5s.  Guaranteed gold 5s.  Guaranteed gold 4½s.	1969 <b>J-J</b> -1970 <b>J-D</b>		115 ¾ 116 *115 % 116 % 121 ½ 121 ¼ 120 ½ 120 5%	6 3	115 118 116 119
Guaranteed gold 4½s Guaranteed gold 4½s	"1990 W-O		$121\frac{1}{8}$ $121\frac{1}{4}$ $120\frac{1}{8}$ $120\frac{5}{8}$ $113$ $113\frac{1}{2}$	26 9	121 1/8 124 120 1/8 123 1/4 113 116 1/2
Can Pac Ry 4% deb stk perpetual	F-A	114	113¾ 114¼	19	108% 121 105 105%
Carolina Clinch & Ohio 4s			1071/2 1071/2		102½ 105¼ 107½ 109
Celanese Corp 3s debs	_1981 F-A	1051/4	* 90 1/4 105 1/4 105 1/2	28	87½ 91 104 107
Celotex Corp 31/4s debs \[ \triangle Cent Branch U P 1st gold 4s	_1960 F-A _1948 J-D		*105½ 85 85	- <u>-</u> 2	105 105½ 85 96
\$△1st mtge 5sNov	TUAN WANT	105 74	104% 105 74 76½	11 47	99 1/8 108 72 3/4 87 1/2
ΔRef & gen 5½s series B ΔRef & gen 5s series C ΔChatt Div pur money gold 4s	_1959	21	22½ 22¾ 20% 22½ •74%	55 	22 33% 20% 33% 73½ 85
§△Mobile Div 1st gold 5s	_1946 J-J		* 39 %		37 441/4
Central Illinois Light 3½s ‡△Cent New Eng 1st gtd 4s ‡△Central of N J gen gold 5s	1027 7.7	102 41 1/4	*109 102 102 40¼ 42	11 93	108 109½ 100½ 106½ 38 61%
Δ5s registered ΔGeneral 4s Δ4s registered Central N Y Power 3s	_1987	411/2	40 1/2 42	110	37 1/3 60 1/8 35 1/4 56 39 52
Central N Y Power 3s Central Pacific 1st ref gtd gold 4s	1974 A-O 1949 F-A		*35 ½ 36 ½ *35 ¼ 107 107 ¼ *107 ½ 107 ¾	19	107 108 14 107 110
1st & ref series A (41/4 % to Aug 1 1949)			*1061/2 1071/2		108½ 113
5ACentral RR & Banking Co— 5s stamp (partial redemption)	1942		*49 521/2		48½ 50
Champion Paper & Fibre deb 3s Chesapeage & Ohio Ry		105 1/4	105 1/4 105 1/4	4	103½ 106
Ref & impt mtge 3½s D Ref & impt M 3½s series E	_1996 M-N	106 1/n 105 1/2	145 1/8 145 1/4 106 106 1/8 105 1/2 106	$\begin{array}{c} 11 \\ 7 \\ 6 \end{array}$	144 151% 105 107¼ 104¾ 107%
Ref & impt M 3½s series E R & A Div 1st cons gold 4s 2d consol gold 4s \$\triangle CLicago & Alton RR ref 3s	_1989		°129 °122 124		1321/2 1351/4
Chicago Burlington & Quincy RR-		51 114%	50½ 52½ 114% 116	80 20	50½ 64% 114% 119½
General 4s	1985 F-A	103 ½ 99	$\begin{array}{cccc} 117\frac{1}{2} & 118 \\ 103 & 103\frac{1}{2} \\ 99 & 99\frac{1}{2} \end{array}$	14 50	117½ 119½ 102½ 106¼ 98 103%
Chicago & Eastern Ill RR—	_1997	611/2	58 62½ * 96½	38	55 88 96½ 104⅓
AGen mtge inc (conv)  1st mtge 3%s ser B  Chicago & Erie 1st gold 5s  Chicago Gt West 1st 4s series A		941/2	92 941/2	2 4	144 144 92 991/2
AGen inc mtge 4½sJan 1 Chic Indianapolis & Louisv Ry—	2038 J-J	60	593/4 601/2	39	593/4 83
△1st mtge 4s inc ser A △2nd mtge 4½s inc ser A	_1983	74 ½ 50 ½	73½ 74½ 50½ 53	12 57	72½ 80 50½ 58
Chicago Ind & Sou 50-year 4s Chic Milw St Paul & Pac RR— 1st mtge 4s ser A		1053/4	*100 108 1053/4 1053/8	39	107½ 110¼ 105 105%
1st mtge 4s ser A	2019 Apr 2044 Apr	93 ½ 76	$93   94\frac{1}{2} $ $74\frac{1}{2}   77\frac{1}{2}$	100 108	91½ 107½ 74½ 96%
2nd mtge conv inc 4½s_Jan 1 1st mtge 3s ser B	1999 Apr 1989 <b>J-J</b>	83 104	83 84 % 104 104 ¾	121 45	83 98¼ 104 107
18 A Chicago Railways 1st 5sastn	d		*63 70		64 71
25% partial redemption  †Chicago Rock Island & Pacific R  AGeneral 4s  ACertificates of deposit	State of the state	86	85 % 88 87 % 87 %	39	84 106 1/8 87 92 1/8
§ △ Refunding gold 4s. § △ Secured 4½s series A. △ Conv gold 4½s.	_1934 A-O _1952 M-S	603/8 633/8	59 % 62 1/4 63 64 1/2	656 58	56¼ 72¾ 60 81 27 39¾
AConv gold 4½s_ Chicago St L & New Orleans 5s Gold 3½s Memphis Div 1st gold 4s	1960	28	27 30½ *108 110	364	27 39¾ 105½ 110 100½ 103
Memphis Div 1st gold 4s Chicago Terre Haute & S'eastern			1021/4 1021/4	-3	100 106
1st & ref M 234-41/48	_1994 <i>J-J</i>		$103\frac{1}{2}$ $104\frac{1}{4}$ $94\frac{3}{4}$ $95$	23 13	103 107% 94½ 100
1st mige 2%s series F	_1963 J-J		107½ 108¼ *106 107	10	107 108½ 104½ 108½
Chicago Union Station— Ist mtge 3½s series F. Ist mtge 2½s ser G Chic & West Indiana.com 4s Ist & Childs Co deb 5s part paid.  \$\( \) \( \	_1952 J-J _1962 M-S		107½ 108¼ *106 107 109½ 110 107 107⅓		105 /2 112 /8
\$\(^2\)Childs Co deb 5s part paid \$\(^2\)Debentures 5s part paid	_1943	44	44 44 80 801/4		42½ 63 42½ 63 77% 100
\$\times \text{Debentures 5s part paid} \$\times \text{Debentures 5s part paid} \$\times \text{Choctaw Ok & Guif con 5s} \$\text{Cinc Gas & Elec 1st mtge 2348} \$\text{Cincinnati Union Terminal} \$\text{Interested 2348} \$\text{Supplemental Fig. 1848} \$\text{Terminal}\$	1975 <b>A-O</b>	A - \	104% 105¼ *112¾	A 1.7 . 7	103 107 107 10
1st mtge gtd 3%s series E	_1969	102	105% 105½ 102 104%	5	112 113¼ 103½ 107¼ 102 108¼
Mana Cir. Chia & Ch Navia Dr.	and the same		*108½ 110		168½ 121
General gold 4s General 5s series B Ref & impt 4½s series E Cin Wab & M Div 1st 4s	_1993	021/	*119 573/	- FE	91% 100
			89 89 105¾ 105¾ 109¾ 109¾	3 29	
Oleveland Elec Illum 3s. Cleveland & Pittsburgh RR Series C 3½s gtd	_1948 M-N		* 104%	وم منت العالمين	104 106%
Cleve Short Line 1st gtd 4½s	_1961		1071/- 1075/-	3	107½ 116¾ 106 110
1st s f 5s series B gtd	_1973 A-O _1977 A-O	105 %	108 3/8 108 5/8 107 5/8 107 5/8 105 7/8 107	3 24	105% 108% 105 108%
Columbus & H V 1st extl gold 4s	_1980 M-N _1948 A-O		631/2 631/2	10	61 84½ 106¼ 106%
Cleveland & Pittsburgh Rit- Series C 3½s gtd. Series D 3½s.gtd. Cleve Short Line 1st gtd 4½s. Cleve Union Term gtd 5½s. Ist s f 5s series B gtd. Ist s f 4½s series B gtd. Colorado & Southern Ry- 4½s (stamped modified) Columbus & HV 1st extt gold 4s. Columbus & Sou Ohio El 3½s. Columbus & Tol 1st extl 4s.	_1970 M-S _1955 F-A	Ξ	*105¼ *1095 *115¾		108½ 111½ 116 116
Commonwealth Edison Co-		San No.	109% 109%	27	108% 110
1st mtge 3s series L	_1951	1063/4	*111 112½ 106¾ 106¾ *104¾ 105½	1	111 111 105¾ 107 103¾ 105½
Lonsolidated Cigar Corp 348	_1965 A-O				
Consolidated Edison of New York- 3½s debentures	_1948 A-O	1011/4	101 1/4 101 3/8 102 102 3/8 104 1/2 104 1/2	27 28	101¼ 103 101¾ 104% 104½ 106%

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#### NEW YORK BOND RECORD

AND A TOTAL TOTAL	e deute, done il isti Ligi C	· · · · · · · · · · · · · · · · · · ·				OND RECORD INDING AUGUST 23				•	
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New : York Stock Exchange	Interest Period.	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
‡ΔConsol Ry non-conv deb 4s 1954 ΔDebenture 4s 1955 ΔDebenture 4s 1956	J-J J-J J-J		* 55 * 57 * 60		55 76 55 76 55 <sup>3</sup> 4 75 104% 108%	III Cent and Chic St L & N O—  Joint 1st ref 5s series A 1963  1st & ref 4½s series C 1963	J-D J-D J-D	100½ 95½	100 102% 95½ 97%	129 38	99½ 106% 95½ 102 92¼ 96¼
Consumers Power 1st mtge 2%s_1975 Continental Baking 3s debs_1965 Crucible Steel 3½s s f debs_1955 ACuba Northern Ry 1st 5½s_1942 ADapost reality.	M-S J-J J-D J-D	105%	* 104¼ 103½ 104 *58 59¾	53 10 10	102 % 106 102 % 106 102 % 104 56 % 60 46 51	1st ref mtge 4s ser D	7-D		*90 93 103% 103½ *105½	<u>12</u> 	103 106½ 105½ 106
△Deposit receipts  △Cuba RR 1st 5s gold  △Deposit receipts  △7½s ser A deposit rots  1946  △6s ser B deposit rots  1948	J-D J-D	49½	49 49½ *82 82½ *41½ 43½ 46 46 46 46	7- 1 3	80½ 86 40 48¾ 45 53¼ 44 53	Inland Steel 1st mtge 3s series F_ 1961  International Great Northern RR—  Alst 6s series A 1952  Addingting fig. series A 1919 1953	4-0 J-J A-0	= - 311/4	106% 106% 77% 80 30½ 33	29 57	105 1/4 107 1/2 75 98 30 1/2 54 1/4
	D	 1769	40 40	•		Δ1st 5s series B	J-J J-J A-O J-J	100%	71½ 72½ 71½ 72⅓ 100% 101 101% 101⅓	16 3 76 7	69 <sup>3</sup> / <sub>4</sub> 92 70 92 93 <sup>3</sup> / <sub>8</sub> 101 <sup>1</sup> / <sub>2</sub> 101 103 <sup>1</sup> / <sub>2</sub>
Dayton Pr. & Lt 1st mtge 24/s	A-O J-D A-O M-N		104 104¼ *103½ 104¼ 10458 100 100¼	25 20 22	103 107% 104 106½ 99¼ 107½	Int Rys Cent Amer 1st 5s B1972 Int Telep & Teleg deb gold 4½s1952	M-N J-J	1021/2	*105 101% 102½	92	100 105 100½ 104¼ .
N Y, Lack & West RR Co- N Y, Lack & Western div 1st & ref M 5s ser C	M-N M-N	100 56	100 100 56 56	1	99% 104 56 67½	James Frankl & Clear 1st 4s	J-D M-S J-J	104%	100½ 100½ 104% 104% 104 104%	·2 6 33	98 102¾ 104½ 104% 103½ 105¼
△Income mige due 1993  Morris & Essex division  Coll tr 4-6s. May 1 2042  Delaware Power & Light 3s 1973  1Denver & Rio Grande RR—	Ā-O		64 <sup>3</sup> / <sub>4</sub> 66 <sup>1</sup> / <sub>4</sub> *108 <sup>1</sup> / <sub>2</sub> 109 <sup>5</sup> / <sub>8</sub>	29	64¼ 73¾ 109 110%	Kanawha & Mich 1st gtd gold 4s_1990	K		*109½		107½ 108¾
*Denver & Rio Grande RR—  *Alst consol 4s	J-J J-J F-A F-A	73½ 74½ 10¾	72 73½ 73½ 74½ 10¼ 12½ 10¼ 12½	39 10 139 604	61¼ 79¾ 63½ 80 9¼ 29¼ 8½ 29¼	Kansas City Fort Scott & Mem Ry—  \$\( \Lambda \) Fefunding gtd 4s 1936  \( \Lambda \) Certificates of deposit	A-0 A-0	=	79¾ 80 * 81 106% 106%	16	773/4 85 1/8 763/4 83 1/4 1053/8 107 1/4 103 105
ARef & impt 5s series B 1978  Detroit Edison 4s series F 1965  Gen & ref mtge 3½s series G 1966	A-O A-O M-S	1071/4	68½ 69 106½ 107% *108	7	58 76 106	1st mtge 4s ser A	A-0 A-0 J-J	NAME OF THE	104½ 104¾ *102 123½ 123½ *61 70% 108⅓ 108⅓	37 -3 2	104 % 107 % 122 123 ½ 65 ½ 72 108 % 108 ½
Gen & ref 3s series H 1970 Detroit & Mackinac ist lien gold 4s 1995 ASecond gold 4s 1995 Detroit Term & Tunnel 4½s 1991 Det Tol & Ironton RR 2¾s ser B 1976	J-D J-D J-D M-N	==	109 109% 71 71 *53 57 116½ 116½	-3	107¾ 110¼ 63½ 75 45% 53½ 114 120¼	Kansas City Terminal Ry 2%s. 1974 Kentucky Central gold 4s. 1987 Kentucky & Ind Term 4½s. 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s. 1997 Koppers Co 1st mige 3s. 1964 \$\$AKreuger & Toll 6s ctfs. 1959	J-J J-J J-J A-O A-O	Ξ	*111½ *105½ 109 *175½ 104¾ 105	   24	182 188 1043% 107
Dut Tol & Ironton RR 23/8 ser B_1976  Dui Miss & Iron Range Ry 33/2s_1962  2\$ADLI Sou Shore & Atl gold 5s_1937  Duquesne Light 1st M 33/2s_1965	M-S A-O J-J J-J	105%	95 95 106¼ 106¾ 41 41 105¾ 105½	2 2 1 10	95 98½ 105¾ 107¾ 41 54 104¼ 106%	AKreuger & Toll 5s etfs	₩-8 T	2	4% 4%	1	4% 51/2
East Tenn Va & Ga Div 1st 5s1956	E M-N	122	122 122	1	1201/4 1221/4	Lake Sh & Mich Sou gold 3½s 1997 3½s registered 1997 Lauteru Nitrate Co Ltd—	J-D J-D	=	107½ 107½ *104 106%	10	107 115% 106% 115%
Ed El III (NY) 1st cons gold 5s. 1995 Electric Auto-Lite 2¼s debs. 1995 Elegin Joliet & East Ry 3¼s. 1970 El Paso & S W 1st 5s. 1965 5s. stamped. 1965	J-J J-D M-S A-O		*155 102 102 106¼ 106¼ * 122%	3 5	155 157 102 10258 105½ 10634 11734 12734	A1st mtge income reg 1975 Lehigh Coal & Navigation Co.— S F mtge 3½s ser A 1970 Lehigh Valley Coal Co—	A-O		86 88 *107%	23	66 88 1041/8 108
58 stamped	J-J A-O	 100	86 88 *103 108 <sup>1</sup> / <sub>4</sub>	33	124½ 124½ 86 103¼ 104 106¾ 100 106	Lehigh Coal & Navigation Co.   S F mige 3½s ser A   1970     Lehigh Valley Coal Co   1st & ref sink fund 5s   1954     5s stamped   1954     1st & ref sink fund 5s   1964     1st & ref sink fund 5s   1964     1st & ref sink fund 5s   1974     5s stamped   1974     5s stamped   1974     1974   1974   1974     1975   1976   1976     1976   1976   1976   1976     1976   1976   1976   1976     1976   1976   1976   1976     1976   1976   1976   1976   1976     1976   1976   1976   1976   1976     1976   1976   1976   1976   1976   1976   1976     1976	F-A F-A	1 <b>=</b> 1	*100% 101 101 *961/1 *96 971/2		100 1/8 102 95 1/2 98 1/2 93 5/8 99 3/4 94 96
1st cons mtge 3½s ser G 2000 1st cons 2s ser H 1953 Ohio Div 1st mtge 3½s 1971	J-J J-J M-S M-S		100 100½ 98¾ 98½ * 101 *105¾	11	98% 106 106 106%	Leh Val Harbor Term gtd 5s 1954 Lehigh Valley N V 41/2s ext 1950	F-A J-J	= .	96 96 82% 83½ 90 90	12 3	93 99 80 87¼ 88½ 96¼
Firestone Tire & Rub 3s deb1961	F M-N	1041/2	1041/4 1041/2	.6	1033/4 1061/2	4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003	M-N M-N	49½ 56	48¾ 51⅓ *47 50 55½ 57⅓	168 54	48 <sup>3</sup> / <sub>4</sub> 65 45 60 54 <sup>3</sup> / <sub>4</sub> 69 52 62 <sup>3</sup> / <sub>4</sub>
Certificates of deposit1943  Certificates of deposit1959  Alst & ref 5s series A1974	J-J J-D M-S		112¼ 112¼ 103 103¼ *76 80½		112¼ 112¼ 100 104 78 90	4 1/4s registered 2603 5s stammed modified 2003 Lehigh Valley Terminal Ry ext 5s. 1981 Lex & Eastern 1st 50-yr 5s gtd 1965 Liggett & Myers Tobacco 5s. 1951 Little Miami gen 4s series A 1962	A O A O A O	60 ==	52½ 52½ 60 62% 87 88½ *132 -118 118½	41 9 73	60 73 83½ 94⅓ 132 136½ 117¼ 120⅓
ACertificates of deposit	M-N		*70 80½ *103 107		78 88½ 104 108	Little Miami gen 4s series A. 1962  Long Island unified 4s 1949  Guaranteed ref gold 4s 1949  4s stamped 1849	M N M B M-3 M-8	. 105%	*118 *105% 106% 105% 105%		105 34 107 34 105 56 107 76 105 56 120
Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp	J-D M-S		 86 1/8 87	18	 82% 89	Louisville Gas & Elec 3½s1951 Louisville Gas & Elec 3½s1965 Louisville & Nashville RR	F-A A-O M-S	=	116½ 116½ 104% 104% 106 106 *110¼ 110¾	2 8 3	116 ½ 120 104 ½ 106 ¼ 104 ½ 107 % 110 ½ 113 ¼
t∆Georgia & Ala Ry 5sOct 1 1945 Certificates of deposit19∆G Certificates of deposit1934	J-J J-J M-N		56 1/8 56 1/8 115 1/2 115 1/2	1 2	56½ 57 56⅓ 64 115½ 118	1st & ref M 3%s series F 2003 1st & ref M 2%s ser G 2003 St Louis Div 2d gold 3s 1980 Atl Knox & Cine Div 4s 1958	A-O A-O M-S M-N	1	100½ 100¾ 100½ 100¾ 104½ 104⅓ * 115⅓	29 1	100 105 1021/4 106 116 119
Goodrich (B F) Co. 1st mtge 2%s.1965 Grays Point Term 1st gtd 5s	M-N J-D J-J J-J		103 ½ 103 ¼ *102 ½ 122 122 ½ 136 ½ 136 ½	9	102 105 4 102 8 102 8 119 4 122 8 136 8 140 4		M		87½ 88	2	82 89%
Gen mige 3/8s ser N1990	J-J J-J J-J	129 1/8 105 1/2	129 % 129 % 107 16 107 16 104 34 105 ½ *102 ½ 102 %	10 2 34	127½ 134½ 107¼ 110¾ 102½ 107 102½ 107	Maine Central RR 4½s ser A1960 1st mtgs & coll 4s ser B1954 Manati Sugar 4s sink fundFeb 1 1957 AManila RR (Southern Lines) 4s 1959 Mead Corp 1st mtge 3s1966	J-D J-D M-N M-N J-D		*102 <sup>3</sup> 4 93 <sup>1</sup> / <sub>2</sub> 94 <sup>1</sup> / <sub>2</sub> *63 <sup>1</sup> / <sub>8</sub> 100 103 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub>	$\frac{2}{21}$	101 103 8734 96 75 75 1031/2 1031/2
Gen mtge 2¾s ser P 1982 Gen mtge 2¾s ser Q 2010 Gen mtge 2¼s ser R 1961	J-J J-J J-J Feb	991/8	99 99 ¼ 89 ¾ 90 ½ 98 98 75 76 ½	83 71 10 10	98 <sup>3</sup> / <sub>4</sub> 100 <sup>5</sup> / <sub>8</sub> 89 <sup>3</sup> / <sub>4</sub> 91 <sup>7</sup> / <sub>8</sub> 98 99 <sup>1</sup> / <sub>2</sub> 75 79 11 17 <sup>3</sup> / <sub>4</sub>	Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 \$\$△Met West Side El (Chic) 4s_1938 Michigan Central—	M-N A-O F-A		106¾ 106¾ *102 103¾ 23 23	11 -5	105¾ 108½ 101¾ 103¼ 23 23½
ADebentures etfs B. Greyhound Corp 3s debs. 1959 Gulf Mobile & Ohio 4s series B. 1976 Gen mtge Inc 5s series A. 2015	Feb A-O J-J J-J	105 99	*11 11% *103% 105 105 98% 99½ 103 103¼	1 32 17	11 17¾ 103 104% 105 107¼ 98% 104¼ 101¾ 104	Jack Lans & Sag 3½s 1951 1st gold 3½s 1952 Ref & impt 4½s series C 1979 Michigan Cons Gas 1st mtge 3½s 1969	M-8 M-N J-J M-8		*100¾ 103 106¼ 106¼ *105½ 111 111	$-\frac{7}{2}$	102 102 105 *108 103 107 109 % 113 64 97
lst & ref 3%s series D1950 Gulf States Utilities 1st M 2%s1976	A-O M-N	1031/4	101 1/2 101 1/2	4	100% 101%	‡\$△Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie— 1st mtge 4½s inc ser AJan 1971	A-0 J-J J-J	65	*64½ 70 101½ 102 64½ 67¼	4 5	64 97 99 1061/a 641/2 84
Hackensack Water 1st mtge 2%s_1976 hoosing valley Ry 1st 47s1998 1\$\triangle \text{Housatonic Ry cons gold 5s1937}	М-8 3-3 м-N	=	*102 102¼ 146 146 *10258	-ī	102½ 104 140½ 150 100¼ 104½	ΔGen mige 4s inc ser A Jan 1991 Mo Kansas & Texas 1st 4s 1990 Missouri-Kansas-Texas RR— Prior lien 5s series A 1962 40-year 4s series B 1962 Prior lien 4½s series D 1978 ΔCum adjust 5s series A Jan 1967	I-T	92 <sup>3</sup> / <sub>4</sub> 92 <sup>1</sup> / <sub>2</sub>	92 <sup>3</sup> / <sub>4</sub> 94 <sup>3</sup> / <sub>8</sub> 91 <sup>3</sup> / <sub>4</sub> 94 83 <sup>3</sup> / <sub>4</sub> 84 <sup>1</sup> / <sub>2</sub>	35 21 14	92¾ 101 91¾ 101¾ 83¾ 96¼
Hudson Coal 1st s f 5s series A 1962  Hudson Co Gas 1st gold 5s 1949  Hudson & Manhattan 1st 5s A 1957	J-J J-D M-N F-A	85½ 75¼	111¼ 111¼ 72¼ 75¼	157	100 ¼ 104 ½ 100 ¼ 104 ¼ 80 94 111 ¼ 113 % 66 80 ¾	Attioneral Dealth DD Co		99	*99 102	73	86¼ 98% 99 114%
AAdj income 5s Feb 1987	A-O I	36¾	34 36%	351	30 45	Δ1st & ref 5s series A 1965 ΔGeneral 4s 1975 Δ1st & ref 5s series F 1977 Δ1st & ref 5s series G 1978	F-A M-8 M-8 M-N	90 42 89% 90	90 92½ 40½ 44 89½ 92½ 89½ 92¼	27 139 309 37 255	90 102½ 40½ 64¼ 89½ 103 89½ 103 27½ 46¾
Illinois Bell Telep 2%s series A 1981   Illinois Central RR	1-3 1-3	110	105½ 106 110 110 104¾ 104¾	32	104% 108% 105% 110 104½ 104%	△1st & ref gold 5s series H1980 △1st & ref 5s series I1981	M-N A-O F-A M-S	28%  89%	27½ 30¼ 89½ 92¼ 89% 92% 87½ 88¼	33 40	89½ 103 89% 102¾
Extended 1st gold 3½s\$ 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955	A-O M-S A-O M-N	) <u> </u>	*68 102½ 102% 103¾ 194	1 7 9 7 7	103½ 104½ 103½ 104½ 102½ 108 102% 107	Moh'k & Malone 1st gtd gold 4s. 1991 Monongahela Ry 3'4's series B. 1986 Montreal Tramways 5s ext. 1981 Morrell (John) & Co 3s debs. 1988 Morris & Essex 1st gtd 3'4s. 2000	F-A J-J M-N J-D	  68%	*105% 102¾ 102¾ *103 68% 69¾	-5 -48	106 106 % 100 103 102 % 103 ½ 66 74 %
Illinois Bell Telep 2%s series A 1981	J-J M-N M-N F-A	103½ 107% 93	103½ 104 98 98 107% 107¾ 92½ 95½	2 1 6 98	102 106 97 104½ 105% 108½ 91½ 97%	Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States Tel & Tel 2%s 1986 Mutual Fuel Gas 1st gtd 5s 1947	M-N M-N M-S M-N	71% 	79½ 79¾ 71¼ 71½ 101½ 101½ 103½ 103½	18 39 25 13	77 89¼ 71 83¾ 100⅓ 102¼ 103⅓ 103⅓
Cairo Bridge gold 4s. 1950 Litahifeld Div 1st gold 3s. 1951 Louisville Div & Term gold 31/4s.1953 Omaha Div 1st gold 3s. 1951 St. Louis Div & Term gold 3s. 1951	F-A		*106% *100 102 *_ 105 *_ 104	Ξ	106 106 102 102½ 103 106 99¾ 103	,	N		, y	1	
Gold 3½s 1951 Gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Registered 1951	J-J J-J F-A		*	. Ξ	101 10234 102 10614 1051/2 1061/2	Nashville Chattanooga & St Louis—   1st mtge 3s ser B1986   National Dairy Products 2%s debs_1970   National Steel 1st mtge 3s1968   £ANaugatuck RR 1st gold 4s1954	F-A J-D A-O M-N	103%	*_ 103¼ 103¾ 103¾ 105½ 105% *106 —	41 5	103 103¾ 1025% 1053% 103½ 106½ 107½ 110
For footnote see page 1105			100 72		104½ 105½	PARAIGUDAPHUA ANN LOV BUILL TO-	C 200, C. 7 (4)				

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# NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 23									
BONDS New York Stock Exchange	Friday Week's R: Interest Last or Frida Period Sale Price Bid & Asi	y's Bonds Range Since	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1	
Newark Consol Gas cons 5s1948 ‡\$△New England RR gtd 5s1945	Low Hig J-D 108 ½ 108 J-J 98 ½ 99 J-J 97 97	1/8 3 108 1/8 110 1/2 4 98 1/2 105 1/2	Pere Marquette Ry 3%s ser D	M-8 F-A	104½	104% 104%	No. 27	Low High 1041/8 1053/4 137 1421/8	
\$\$\text{\$\exititt{\$\text{\$\exititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\texitex{\$\text{\$\texititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e	J-D 110% 110% 110	5% 10 110 114 1/4 1/4 125 1/4 127 1/2	Philadelphia Co coll tr 4/481961 Phila Electric 1st & ref 2/481971	J-J J-D	Ξ	*135 108½ 108½ 105½ 105½	 4 5	131 135 105% 108% 104% 108	
New Jersey P & L 1st mtge 3s1974 New Orleans Great Nor 5s A1983 N O & N E 1st ref & imp 4½s1952	J-J = 108% 109 105% 105 105% 105 107% = 107%	½ 25 107½ 110 y 78 2 105¾ 108 107½ 108¼	1st & ref M 234s 1967 1st and ref 234s 1974 \$\$APhilippine Ry 1st s f 4s 1937 ACRIFICATE of deposit	80 min - 200 min 7 min 5 min	105 18	105 105½ 105 105 17½ 18 * 20	5 2 38	104 107 104 107 17 2 26 17 8 21	
New Orleans Term 1st gtd 4s	J-J 108% 108% 110	in the second of the basel as	ACertificates of deposit Phillips Petroleum 2%s debs 1964 Pittsburgh Cinc Chi & St Louis—	Active to the same	1041/4	104 1041/4	10	1031/2 1051/2	
Acertificates of deposit  Alst 5s series B. 1954  ACertificates of deposit  Alst 5s series C. 1956	Z-0 89 Z-0 103 104 103	84½ 90 8 92¼ 109 96 106	Pittsburgh Cinc Chi & St Louis— Series E 3½s gtd gold. 1949 Series F 4s guaranteed gold. 1953 Series G 4s guaranteed. 1857 Series H cons guaranteed 4s. 1960	F-A J-D M-N F-A	States and the	105¼ 105¼ *119 121 * 121		105¼ 106¼ 117½ 122¾ 120¼ 123	
A let 41/4 sortes D	101 101	943/4 106	Series I cons 4½s1963	F-A M-N	=	*127½ *132 132¼ 132¼	  2	127½ 134¼ 126½ 135 132¼ 138¼	
ACertificates of deposit  Alst 51/4s series A 1954  ACertificates of deposit		40 95½ 109½ ½ 1 96½ 107⅓	Gen mtge 5s series A 1970 Gen mtge 5s series B 1975 Gen mtge 3%s ser E 1975 Pittsb Coke & Chem 1st mtge 3½s-1964		135¼ 106¾ 102½	135¼ 135¼ 106% 106¾ 102½ 103¾	5 15 18	134¾ 142 105¼ 109 102½ 104½	
N Y Central RR 4s series A 1998 Ref & impt 4½s series A 2013 Ref & impt 5s series C 2013 N Y Cent & Hud Byer 3½c 1992	<b>F-A</b> 88¾ 87 88 <b>A-O</b> 88½ 89½ 91 <b>A-O</b> 98 98 98 <b>J-J</b> 100¾ 100¼ 101	1/2 143 89 1/2 98 1/4 3/8 85 97 1/8 102 3/4	Pittsburgh Consolidation Coal—  3½s debentures			104½ 104½ *105%	3	100¼ 105 104 106	
N Y Cent & Hud River 3½s 1997 3½s registered 1996 4½s registered 1996 3½s registered 1998	J-J 100% 100% 101 *97½ 98 86% 86 87	1/2 - 97 1/2 109 1/2 1/2 9 86 1/4 100 3/8 - 87 95	1st mtge 4½s series B1950 Pitts & W Ye 1st 4½s series A1958 1st mtge 4½s series B1960 1st mtge 4½s series O1960	J-D J-D 4-0 A-0	Ξ	105% 106 102½ 102½ 102 102⅓ 102 102⅓	1 6 4	102% 106 98½ 103% 98¼ 102½ 98½ 102¾	
		15 801/2 931/4.	Pitts Young & Ash 1st 4s ser A		and the same	*103% *127 *127		103¾ 105⅓ 127 127	
Ref mtge 3 1/4 s ser E	A-O 103 1023/4 103	36 13 98 4 100 5 37 101 ½ 106 16 16 16 16 16 16 16 16 16 16 16 16 16			=	*118 *101 102 *105%	=	99 102½ 105% 107	
N Y Dock 1st gold 4s 1951 N Y Edison 3 4s series D 1965 1st lien & ref 3 4s series E 1966 N Y Gas El Lt H & Pow gold 5s 1946	F-4 104¾ 104¾ 104 A-0 103 103 103 4-0 0140 105 105 105	34 5 102½ 105 4 102% 104% 5% 1 105% 107 109½ 111¼	Potomac El Pwr 1st M 3¼s 1966 1st mortgage 3¼s 1977 \$AProvidence Securities 4s 1986 \$AProvidence Terminal 4s 1986	P-A M-N M-S	= =	* 30%	. =	113 113 29 45¾ 108 108	
Purchase money gold 48. 1949  N Y & Harlem gold 3½s. 2000  Mige 4s series A. 2043  Mige 4s series B. 2043  N Y Lack & West As series A. 2043	J-D = 107% 107 F-A sing = 107% 107 M-N	7% 4 107% 109 - 113 118% 115% 115%	\$A Providence Securities 48. 1995 \$A Providence Terminal 48. 1956 Public Service El & Gas 31/48. 1966 1st & ref mtge 58. 1977 1st & ref mtge 58. 2037 1st & ref mtge 88. 2037	J-J M-N J-J	7 <b>3</b>	*109% 110 109 109 *163%		109 1121/6 108 1101/6 160 165 250 2511/6	
Mtge 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973	M-IN 0174 00	115 1191/4	Ass & ret muge 8s2037	)-D	)	*250½			
*N Y New Haven & Hartford RR—  ^\Delta Non-conv deb 4s	₩-8 - 52 52 52		Quaker Oats 2%s deb1964	3-3	1031/2	103½ 103½	5	103 10514	
ANOn-conv deb 4s. 1947 ANon-conv deb 3½s. 1947 ANon-conv deb 3½s. 1954 ANon-conv deb 3½s. 1955 ANon-conv deb 4s. 1955 ANon-conv deb 4s. 1956 ADebenture certificates 3½s. 1954 AConv deb 6s. 1948 ACOnv deb 6s. 1948 ACOnv deb 6s. 1948 ACAPTER SEPTION 1957 Alst & ref 4½s series of 1927 1967 Alst Aralem Rayer & Port Chester.	A-O 52% 5. J-J 54% 54% 5 M-N 51 54 55 J-J *50% 5.	2 1 51 75 51 75 75 75 37 54 78 54 34 54 58 78 51 74 75	Reading Co 1st & ref 31/4s ser D_1999 Revere Copper & Brass 31/4s1986	M-N	1001/4	100% 100% *103 104	20	100 105½ 102½ 104½	
ΔConv deb 6s 1948  ΔCollateral trust 6s 1940  ΔDebenture 4s 1957	J-J 62½ 61½ 6 4-O 86 86 8 M-N 30½ 30% 3	5% 19 84 95 3¼ 116 30% 50½	\$\$ARio Grande West 1st gold 4s_1936 A1st cons & coll trust 4s A1946	4-0	=	113½ 114 76% 80 *126¼	6	107 115½ 72 88 125% 125%	
\$\text{\$\text{A}\text{Tass}\$ = \$\text{18 of } 1924 \\ 184 \\ 195 \\ 184 \\ \text{A}\text{N}  Y Ont & West ref 4s	J-D 310 61½ 59½ 66  M-N *1075% - M-S *1025% 21 2	2½ 121 59½ 81 - 107½ 111 2½ 66 21 26¾	Gen mtge 3½s series D 1967 Gen mtge 3½s series H 1967 Gen mtge 3½s series I 1967 Gen mtge 3½s series J 1968	M-S M-S M-S	=	109 109 *108½ *109¼ 110¾	<u> </u>	109 109 108½ 108½ 108¾ 109½	
AGeneral 4s	J-D 77% 7 M-S 103% 10 A-O = 84 8	7½ 145 7 15¾ 3¾ 37 102% 106¾ 4¾ 5 83½ 90¾	Rochester Gas & Elec Corp—    Gen mtge 4½s series D   197    Gen mtge 3½s series H   196    Gen mtge 3½s series I   196    Gen mtge 3½s series J   196    \$\$AR I Ark & Louis 1st 4½s   193    \$\$ARut-Canadian 4s stpd   194    \$\$ARutland RR 4½s stamped   194	M-8 J-J L J-J	 17	60 60 16 16 17 17	1 2 7	56 74 14 201/4 16 24	
1 Steam Corp 1st 3½s 1963	<b>J-J</b> 105½ 10		1 30 Commercial Commer		<b>5</b> *** ***	5777777489888375		The state of the s	
AGeneral gold 5s 1940 \$△Terminal 1st gold 5s 1943	7-A 2 1-A - 96	66 - 39% 42 4% - 26 32% 97% - 96 100	Saguenay Power 3s ser A	7 J-J 8 J-J	105	105 105 *100¾ 76 96 96 *96	10	103½ 107 100¾ 102¼ 94% 98 97½ 100¼	
*** Y West & Bost 1st 4/4/8 1946 Nigarar Falls Power 3/4/8 1966 Norfolk Southern Ry Co— 1st mtge 4/2/8 series A 1998 AGen mtge 5/8 series A 2014 Norfolk & Western Ry 1st gold 48 1996 North Central gap & *** del 48 1996	3 J-J 28% 28½ 3 M-S 108 10 3 J-J 102% 102% 10	8 % 5 108 109 <b>%</b>	2d gold 6s 199 St L Rocky Mt & P 5s stpd 195 \$\$\$ Louis San Francisco Ry \$\$\$ APrior lien 4s ser A 195		541/4	*102½	321	99¼ 102% 47% 73%	
Norfolk & Western Ry 1st gold 4s. 1996 North Central gen & ref 5s. 1974 Gen & ref 4 4s series A 1974	M-0	8 14 52½ 71 7 4 135½ 143	APrior lien 4s ser A 195 ACertificates of deposit. APrior lien 5s series B 195 ACertificates of deposit		581/2	55 <sup>3</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>4</sub> 58 <sup>1</sup> / <sub>2</sub> 60 <sup>3</sup> / <sub>4</sub> 59 59 <sup>1</sup> / <sub>2</sub>	87 8 260	47% 73 51 78½ 52½ 77½ 39¼ 52%	
Northern Pacific Ry prior lien 4s_1997 4s registered1997	7 Q-J 115% 114% 11	5½ 28 113 127%	△Cons M 4½s series A 197 △Certificates of deposit stpd 18t Louis-Southwestern Ry— 1st 4s bond certificates 198			40 42½ 40% 41% 110¼ 110½	6 26	39% 52% 110% 120	
Ref & impt 4½s series A 2047 Ref & impt 55 series C 2047	Q-J	2 - 82 90 1/4 07 46 105 110	1st 4s bond certificates 198	0 1-1	· · · · · · · · · · · · · · · · · · ·	94 94 81½ 81½ 85¼ 85¼	3 6 2	93 100 78 93 85 105 114½ 114½	
Ref & impt 5s series D 204* Coll trust 4½s 1978 Northern States Power Co—	1-J 107 107 107 10 M-S 1041/4 1041/4 10	8 20 107 112	8t Paul & Duluth 1st cons gold 4s_196 \$\$\triangle \text{St P & K C Sh L gtd 4\(\frac{1}{2}\)ss194 8t Paul Union Depot 3\(\frac{1}{2}\)s B198 8cioto V & N E 1st gtd 4s198	1 F-A 1 A-O 9 M-N	_	*112 53½ 53½ *106¼ *131	<u> </u>	52 63½ 105¾ 106½ 129½ 132%	
Gen lien ry & ld gold 3s. Jan 2047 3s registered 2047 Ref & im.t 4½s series A 2044 Ref & impt 5s series C 2044 Ref & impt 5s series C 1974 Coll trust 4½s. 1975 Northern States Power Co (Minn) 1st mtge 2¾s. 1974 Ist mtge 2¾s. 1974 (Wisc) 1st mtge 3½s. 1964	5 A-O 103% 103 10 - *107%	102% 105% 3½ 58 102% 106% - 106% 108%	#Beaboard Air Line Ry—  §△4s stamped195  △Ctfs of dep (stamped)	100		116 1171/2	- <del>-</del>	117½ 127½ 115 129½	
	0		SARefunding 4s	9 A-0	Ξ	54 5514		116 125½ 53 61% 53¼ 61	
**SOgdensburg & Lake Champlain Ry- Alst guaranteed 4s 1944 Ohio Edison 1st mtge 3s 197- 1st mtge. 2%s 1979 Oklahoma Gas & Electric 2%s 1979 Organ, Washington 200	8 <b>J-J</b> 22 1 4 <b>M-S</b> 107 107 10	23 13 22 29 07¼ 23 105¾ 108¾	ΔCtfs of dep (Chemical Bank) Δ1st cons 6s series A194 ΔCtfs of dep (Guaranty Trust)	M-8	Ξ	54 54 54 55½ 72 74½ 71½ 74 70½ 75	8 9 37 60	54 60 ¼ 69 80 ½ 69 81 ½ 69 81 ½	
Oklahoma Gas & Electric 24s 197. Oregon-Washington RR 3s ser - 196	5	03 21 101½ 106 02% 18 101½ 105	ACtfs of dep (Chemical Bank)  \$\$ AAti & Birm 1st gtd 4s193  ACertificates of deposit.  Beaboard Air Line RR Co—	ъ <b>м</b> -я	( ) <u> </u>	103 % 103 %	1		
Pacific Gas & Electric Co-	P		ACertificates of deposit  Beaboard Air Line RR Co—  1st mtge 4s ser A 19  AGen mtge 4½s ser A 20  2ASeanoard All Fia 5s A ctis 19	D P-A	- 78	100% 101¼ 76 79¾ 17½ 17% 99¾ 100%	234 1,343 23 90	99% 101% 76 90% 17½ 25½ 99% 101	
1st & ref mtge 31/2s series I196	56	09 7 106½ 109%	Shell Union Oil 2½s debs	P-A	100 1/8	57 57 102% 103 99 100%	1 40 63	57 80 102 105 99 1001/8	
15t & ref mtge 3s series J. 197 1st & ref M 3s series K. 197 1st & ref M 3s series L. 197 1st & ref M 3s series M. 197 1st & ref M 3s series M. 197 1st & ref M 196 3s ser N. 197 Pacific Tel & Tel 24/s debs. 198 Pacific N	11 J-D 108½ 108½ 1 14 J-D 108½ 108¼ 1 19 J-D 108½ 109¾ 1 17 J-D 108½ 108½ 1	08½ 18 107% 110¼ 09% 8 107¼ 111% 08½ 11 107 111	Bouth & Nor Als RR gtd 5s   194     Bouthern Bell Tel & Tel Co   3s debentures   194     23/4s debentures   194		entropological Services <u>au</u>	*128 * 110	18	128 :129 · · · · · · · · · · · · · · · · · · ·	
Paterson & Passaic G & E cons 5s. 194		04% 46 104% 107% 107 107	Southern Indiana Ry 1st mige19:	74 J-5	106½	*108% 110 106¼ 106¾	57	108 ¼ 114 ½	
Pennsylvania-Central Airlines— 3½s conv inc debs 196 Pennsylvania Co—			Gold 4½s 19 Gold 4½s 19 San Fran Term 1st 4s 19	81 M-N 50 A-O	¶ 105 ¶ 108%	104¾ 106 108% 109%	112 54 21	102 106% 104% 110% 105 107	
Gtd 4s series E trust ctfs 195 Pennsylvania Glass Sand 3½s 196 Pennsylvania Power & Light Co 1st mtgc 3s	52 M-N 104½ 1 50 - J-D 104½ 1 75 A-O 106½ 105¾ 1	04½ 1 102½ 104½	Southern Pacific RR Co-   1st mtge 2%s ser E	6 <b>J-J</b>	91	94% 95% 90% 91¼ * 95½	15 75	94¾ 102¼ 89% 93½ 95 97	
Pennsylvania Power & Light Co.—   1st mtgc 3s.	65 A-O 105½ 104¾ 1 18 M-N 764¼ 1	05½ 10 103½ 105¾ 04¼ 2 104¼ 107	must be and some gold be 19	3-J	109	131¾ 132 109 109½ 118 119	12 39 19	130½ 145 104¼ 109½ 116 123¼	
Cons sinking fund 4½s 196 General 4½s series A 196 General 5s series B 196	18 M-N 1047(1) 100 - F-A _ 126% 1 155 J-D 123% 1227(1) 158 J-D 131 131 1	26% 1 126 131% 23% 36 122% 128%	Devel & gen 4s series A 19 Devel & gen 6s 19 Devel & gen 6 19 Devel & gen 6 19 Devel & gen 6 19 Mem Div 1st gold 55 19 St Louis Div 1st gold 4s 19	56 A-0 96 J-J 51 J-J	) 107½	123¼ 123% *128 130 107½ 108	13 24	120¼ 128 126½ 135½ 107½ 109½	
General 4¼8 series D   198   Gen mige 4¼8 series E   198   Gonv deb 3¼8   195   Gen mige 3¼8 ser F   198	11 <b>4-0</b> 123 ½ 123 ½ 14 <b>J-J</b> 123 ¾ 12 <b>4-0</b> 105 105 1	24¼ 23 123½ 135½ 24 8 123¾ 135⅓ .05¾ 14 105 111¾	Southwestern Bell Tel 2448 debs15 Southwestern Public Service 348s_15 ASpokane Internat 1st gold 44s_20	74 M-N 13 Apr	<i>'</i>	104½ 105 106 106 51½ 51½ *104¼ 106½	STATE OF THE STATE	104% 1074	
Peoples Gas L & O ref 5s 194 Peoria & Eastern 4s ext 196	17 M-S *103 1/4 10 A-O 81 3/4		Stand Oil of Calif 24s debt.	71 M-N	v ==	99 99%		99 99½ 105 107½ 104½ 106¼ 104 106	
AIncome 4s Apr 199 Peoria & Pekin Union Ry 5½s 197 For footnote see page 1105			Swift & Co 234s debs19	81 <b>W-</b> 1	<b>4</b>	*1021/4 104	igid graye		

#### NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
and the state of t	T				
Terminal RR Assn of St Louis—       2019         Ref & imp 2% series D       1985         Texas Corp 3s deb       1965	J-J A-O M-N	=	*131½ 106 106 106½ 106½	10 6	129½ 137½ 105¾ 109 105% 108
Texas & New Orleans RR—       1st & ref M 31/4s ser B     1970       1st & ref M 31/4s ser C     1990       Texas & Pacific 1st gold 5s     2000       Gen & ref M 31/4s ser E     1985	A-0 A-0 J-D J-J	103½ 99½ 140 104%	103½ 104¼ 99½ 100⅙ 138½ 140 104¾ 105	22 19 2 45	101% 104% 99% 101 138 152% 102% 106
Texas Pacific-Missouri—         Fac Tenn RR of New Orl 3%s. 1974         Third Ave Ry 1st ref 4s. 1960         ΔAdj income 5s. Jan 1960         Tol & Ohio Cent ref & impt 3¾s. 1960         Trenton Gas & Elec 1st gold 5s. 1949         Tri-Continental Corp 2%s debs. 1961	J-D J-J A-O J-D M-S M-S	99 ½ 69 ½ 	*105½ 99½ 101 68¾ 72½ *105% *109% 102% 102%	37 138  -4	102% 105% 88% 104 51% 82% 103 105% 110 110 101% 103
	U			1-10 mm	Adding place of the second sec
Union Electric Co of Mo 3%s 1971 1st M & coll tr 2%s 1975 \$\$AUnion Elev Ry (Chic) 5s 1945 Union Oil of Calif 3s debs 1967 2%s debentures 1976	M-N A-O A-O J-J J-D		*110 % 112 % *104 104 % * 34 % 103 ¼ 103 % 104 104		109¾ 112¾ 104 107 34 34 103 104½ 102¾ 105½
Union Pacine RR—  1st & land grant 4s 1947  2%s debentures 1976  Ref mtge 2½s series C 1991  United Biscuit 2½s debs 1966  U S Rubber 2%s debs 1976  Universal Pictures 3%s debs 1959	J-J F-A M-S A-O M-N M-8	102¼ 97¾ 100¼	103% 104	77 45 8 9	104 107½ 97½ 995% 103¾ 104 99¾ 101½
	V		A PACE		
Vandalia RR cons g 4s series A 1955 Cons s f 4s series B 1957 Virginia Electric & Power Co	F-A M-N	<u> </u>	*114 115		111 111 114 115
1st & ref mige 2½s ser E	M-S M-S J-J A-O M-N	107%	*103½ 104% *100 *123 111 111 107% 108	  3 18	103% 106% 100 104 122% 123 109 115 106% 113

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bends Sold No.	Range Since January 1 Low High
	W	7	Savige of the	a service de la companya de la comp La companya de la co	Seiral Tiller
Wabash RR Co-					
AGen mtge 4s inc ser AJan 1981	Apr		96 96	3.	92½ 102 91 99
AGen mtge inc 41/4s ser B_Jan 1991	Apr	F-7 6	91 911/4	. 9	102% 106%
1st mtge 31/4s ser B1971	F-A		*103 104-		105 1071/4
Walworth Co conv debentures 3 4s_1976	M-N	1051/4	105 1061/4	.29	
Ward Baking Co 5½s debs	A-0	1.05	106% 106%	* 2	106 1101/2
(subordinated)1970	F-A	67	62 67	10	59% 68%
Warren RR 1st ref gtd gold 31/282000	Q-M		* 1031/2		1021/2 1041/4
Washington Central Ry 1st 4s1948 Washington Terminal 2%s ser A_1970	F-A	ay a <del></del>			102 104
Westchester Ltg 5s stpd gtd1950	3-D	. C	*115 117		1141/2 1171/4
Gen mtge 3½s1967	J-D		105 1/4 106 1/2	· 4	1051/2 1071/2
West Penn Power 3½s series I1966	1-3		1071/2 1075/8	10	106 109
Western Maryland 1st 4s1952	A-0	10834	108 1/2 109	23	106% 111
Western Pacific 41/2s ine ser A2014	May		106 1061/4	10	104 1161/2
Western Union Telegraph Co-	State of the				97 109
Funding & real estate 41/281950	M-N	1041/2	1041/2 105	21_	95% 108
25-year gold 5s1951	J-D	102	100% 102	96	95% 1084
30-year 5s1960	M-8	1023/4	1021/4 1035/8	93	3. 3 Mar 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Westinghouse El & Mfg 21/481951	M-N	4.4	*102 1021/8		1011/2 103%
West Shore 1st 4s guaranteed2361	J-3	85 1/a	85 86 %	29	83 941/
Registered2361	J-J	811/2	81% 821/2	36	81 91
Wheeling & Lake Erie RR 4s1949	M-S		*1071/4	33	1071/2 1095/
Gen & ref M 23/4s series A1992	M-S	<del>100</del>	100 100	5	99¼ 104 105¾ 108
Wheeling Steel 31/4 series C1970	M-S	·	10634 10634	, 5	103 74 106
Wilson & Co 1st mortgage 3s1958	A-0	10334	103% 105%	28	117% 123
Winston-Salem S B 1st 4s1960	J-J	2731	120 120	5 20	781/8 90
‡§△Wisconsin Central 1st 4s1949	J-J	80	80 82	_20	811/2 871/2
ACertificates of deposit	==	34	34 " 35	57	34 56
ASu & Du div & term 1st 4s1936	M-N		*30	Carrier P	361/2 51
△Certificates of deposit		1021/2	1021/2 1021/2	34	1021/2 1021/2
Wisconsin Electric Power 2%s1976	J-D J-J	102 /2	*109		109 110
Wisconsin Public Service 3 481971	9-3		103		

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. in Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity, †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 ef the Bankruptcy Act, or securities assumed by such companies.

\*Friday's bid and asked prices; no sales being transacted during current week.

ABonds selling flat.

# NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Aug. 16 and ending the present Friday (Aug. 23). 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.

BANGE FOR WEEK ENDING AUGUST 23

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		e January 1	STOCKS New York Curb Exchange	Friday Last Sale Frice	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	January 1 High
### ACF-Brill Motors warrants  Acme Aluminum Alloys	75%	Zow- High 71/8 77/8 151/2 161/2 55/8 55/8 47/8 51/4 141/2 151/2 161/2 171/4 5 5	900 800 1,200 1,500 2,800 400 500	Low 6% July 15¼ July 23¼ July 5% Jan 4¼ July 14½ Aug 15 Jan 5 July	High  11½ Feb  22 Jun  30½ Jan  13% Jan  7% Feb  21 Apr  23½ Feb  5% Feb	Argus Inc	10% 5% 5% 10% 	9% 11 5½ 5% 5% 5% 10½ 10% 113 113 21¼ 21½ 11% 12%	3,000 1,400 6,400 3,800 10 300 1,600	9% Aug 5% Feb 5% Aug 10½ Aug 111% Jun 18% July 10% Mar	15% Jun- 8 Jun- 8¼ Apr 11 Jan 115½ Feb 27½ Jan 14¾ May
Convertible preferred 10 Aireon Mfg Corp 50e 60e convertible preferred 10 Air-Way Electric Appliance 3	10¼ -6	9 % 10 % 13 ¼ 13 ½ 5 % 6 ¼	7,500 600 800	9½ July 13¼ July 5% Aug	17½ Jan 22¾ Jan 9% Jan	Associated Laundries of America  Associated Tel & Tel class A  Atlanta Birm & Coast RR Co pfd 100	2 10%	734 734 734 734 75% 10%	1,700 25 3,100	2 % Aug 7 % Aug 9 July	34 Feb 11 4 Jan 164 Jan
Alabama Great Southern 50 Alabama Power 4.20% pfd 100 Alaska Airlines Inc. 100 Ales & Fisher common 100 Allied Int'l Investing \$3 conv pfd 100 Allied Products (Mich) common 100 Allied Products (Mich) common 100 Aluminum Co common 100 Aluminum Goods Mg 100 Aluminum Industries common 100 Aluminum Industries 100 Aluminum Indust	7½ 12½ 	123 127  -6% 7% 125% 125% 21 22  -78 84¼ 115½ 115¾ 22½ 22½ 195 203	100 2,400 300 450 1,900 300 100	123 Jun 1094 July 6% Aug 12½ Mar 40 Feb 21 Aug 13½ Mar 63½ Jan 113 Apr 22 July 194 Aug 116½ Jan	133% Jan 111 Aug 12 May 16 Jun 48 Jan 29 May 15 Mar 90½ July 121 Feb 25½ Feb 26 Jan 207½ Aug	Atlantic Coast Fisheries 1 Atlantic Coast Line Co 50 Atlas Corp warrants Atlas Plywood Corp 1 Automatic Products 1 Automatic Voting Machine 6 Avery (B F) & Sons common 0 6 preferred 25 Ayrshire Collieries Corp 1	1274		75 7,600 2,200 200 100 500 25 600		91 Jan 13% Apr 38½ May 18% Jan 10½ Jan 22½ Jan 28 Apr 41 May
Aluminium Ltd common 6% preferred 100  American Beverage common 1		107½ 107% 3% 4	200	107½ Aug 4½ Apr	114½ May 5¾ May	Babcock & Wilcox Co	49	47 50 1434 15	1,400	39% Feb 41% Apr 14½ July	63 May 44 Aug 20 Jan
American Book Co	4	70 70 17½ 18 54 55%	10 400 1,750	57 Mar 14¼ Jun 50¾ Jan	76 Apr 22¼ Jan 553 Aug	Banco de los Andes— American shares Barium Steel Corp	8	81/2 91/2	8,700	10 July 8½ Mar	12 Mar 10½ Jan
Convertible class A 22 Class A 22 Class B. American Cyanamid Co common 16 American & Foreign Power warrants American Gas & Electric 16 44% preferred 100 American General Corp common 10 \$2 convertible preferred \$2.50 convertible preferred	53½ 2½ 2½ 46½ 110¾	51¾ 51¾ 8½ 8½ 53¾ 55½ 2 2½ 22 23 45½ 47¼ 110¾ 111 4 4½ 50 50¼ 51½ 51½	50 900 1,400 3,900 750 5,400 175 1,300 425	47½ Jan 7% Jan 47% Jan 1¾ July 21¼ Mar 40 July 109¾ Jun 4 July 47 Feb 51½ Jun	52 Jun 11½ Apr 63% May 5% Jan 29 Jun 49% Apr 113 Jan 5% Jun 51 Jun 54 Feb	\$1.20 convertible A common  Basic Refractories Inc.  Bauman (L) & Co common  Beau Brummell Ties new com  Beaunit Mills Inc. 2.50  Beck (A S) Shoe Corp  Bellanea Aircraft common  Bell Tel of Canada  Bonson & Hedges common	23 8½ 29½ 	22 23 8 ¼ 8 % 29 % 32 33 ½ 34 % 27 28 5 ¾ 5 % 197 200	200 1,600 1,675 500 1,000 200 60	19% Feb -8% Aug 17 Jan 12 July -22 Apr 21% Jan 5% July 165 Jan 22% Aug 36% July	25 July 12 Feb 32 May 12 July 39% Apr 133% May 9½ Feb 203 July 34½ Jan 40½ Jan
American Hard Rubber Co	28% 41/8 	24 25 \( \) 41 \( \) 25 \( \) 26 \( \) 28 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 28 \( \) 4 \( \) 4 \( \) 2 \( \) 4 \( \) 2 \( \) 4 \( \) 18 \( \) 18 \( \) 8 \( \) 8 \( \) 7 \( \) 7 \( \) 4	2,600 500 300 11,400 	23 July 39% Aug 24% July 28 July 18% May 3% Mar 41 May 39 Apr 15% Jan 7 Aug	27 Aug 46 Jan 293% May 3234 Jan 24 Jan 50 Jun 573 May 574 May 2476 May 111/2 Apr	Convertible preferred  Berkey & Gay Furniture  Blekfords are common  Birdsboro Steel Fdy & Mach Co com  Blauner's common  Blue Ridge Corp common  \$3 opt conv pfd called  Blumenthal (8) & Co  Bohack (H C) Co common  7% 1st preferred  Boure Scrymser Co  Bourlois Inc.	23½ 13¼ 42 4%  36 	3 <sup>3</sup> / <sub>4</sub> 4 23 <sup>3</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 41 42 4 <sup>3</sup> / <sub>6</sub> 55 55 <sup>3</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>4</sub> 57 <sup>5</sup> / <sub>6</sub> 57 <sup>5</sup> / <sub>8</sub> 138 140	4,800 250 1,400 150 6,500 250 150 1,300	3% Aug 19% Jan 12 Apr 30 Jan 4½ July 55 Feb 54% Aug 25½ Jan 45 Feb 135 Mar 39 Jan 21 Mar	6 Jap 24½ Jun 16% Feb 49 May 65% Jan 55½ July 39½ Jan 70% May 150 Jan 65 Jan 31¼ Apr
Amer Superpower Corp com 10 \$6 series preferred American Thread 5% preferred American Writing Paper common Anchor Post Products Angerman Co Inc common Anglo-Iranian Oll Co Ltd—	2½ 67½ 6 10¼ 11¼	2 2 <sup>1</sup> / <sub>4</sub> 64 ½ 69 ½ 6 6 10 10 ½ 10 10 11 ½ 11 ½	36,600 3,300 300 2,100 700	2 Aug 43 Jan 5% July 8% July 9% Jan 11% Aug	3½ Jan 89 Jun 75% Feb 12½ Feb 15% Feb 17¾ Feb	Brazilian Traction Lgt & Pwr Breeze Corp common Brewster Aeronautical Bridgeport Gas Light Co Bridgeport Oil Co Brillo Mfg Co common Class A	Charles of the Control of the	22 22½ 22½ 23½ 4½ 4¾ 59 9¼ 36 36	700 700	19 Jun 21% Aug 4¼ Aug 31 Feb 7% Mar 20½ Feb 33 Feb 23¼ Apr	271/a Jan 311/2 Feb 51/2 Feb 31 Feb 127/8 Apr 241/4 Apr 36 Jun 27 Aug
Am dep rets ord reg & Angostura-Wupperman Apex-Elec Mfg Co common Appalachian Elec Pwr 4½% pfd 10	1 5½ • 41%	5½ 5¾ 38½ 42% 116¾ 116¾	1,000	16½ July 5 Mar 25 Mar 111% Jun	21 May 6% Feb 48½ Apr 116¾ Aug	British American Oil Co	 20%	20% 20%	100	19¾ Aug 20¼ Aug	21½ Aug 24½ Jan

For footnote see page 1109

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 23  STOCKS Friday Week's Sales  STOCKS Friday Week's Sales												
New York Curb Exchange Last Sale Price Par	Range for Week		New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High									
British Celanese Ltd— Amer dep rcts ord reg10# 5¾ British Columbia Power class A	5% 6 600	5½ July 7% Jan 25½ Jan 31 May	Dennison Mfg class A common									
Class B Brown Fence & Wire common 12 Class A preferred	3½ 3½ 100 11½ 12¼ 1,000 67 68¼ 3,200	3% Mar 4½ Jan 9½ Jan 17 Jun 27½ July 33 Jan	Detroit Gray Iron Foundry 1 4% 4% 4% 800 4% Aug 71/4 Feb Detroit Mich Stove Co common 1 121/4 121/2 1,900 834 Jan 171/2 May									
Brown Forman Distillers 1 67½ \$5 prior preferred 1 11½ Brown Rubber Co common 1 11½ Bruce (E L) Co common 1 11½	11 11½ 1,200	44 Jan 76½ May 100 Jan 102½ Feb 8% Jan 14½ Jun 41 Mar 50 May	Devoe & Raynolds Class B 6 16 16 100 15 % Aug 17 ¼ July Diana Stores Oorp new com 500 12 ½ 12 13 3,900 11 ½ July 13 ½ July Distillers Co Ltd									
Buckeye Pipe Line. 13½ Bunker Hill & Sullivan 2.50 20¼	13½ 14½ 1,000 20½ 21½ 3,700	16¼ Mar 30 July 13 Mar 15% Jan 18% Mar 26% Jun	Am dep rets ord reg 21 - 21½ May 24½ Feb Divco Corp common 1 20½ 20 22 1,100 18½ July 283 Apr Dobeckmun Co common 1 15½ 15% 200 15 Jun 22% Apr									
Burma Corp Am dep rets 2 Burry Biscuit Corp 12½6 8½ Butler (P H) common 256	2 2½ 15,800 8¾ 8% 1,700 15½ 16 800	2 Jun 4 Feb 8 July 12¼ Jan 7% Mar 19½ May	Domestic Industries class A com									
C			Dominion Tar & Chem Co Ltd   -   -   83% Jan 107 July									
Cable Electric Products common 506 Voting trust certificates 506	5½ 5% 300 5¼ 5¾ 700	4% Feb 7 Jun 3% Mar 6% May	Duke Fower Co									
Calamba Sugar Estate 1 Caifornia Electric Power 10 11½	3½ 3% 500 11¼ 11¾ 2,000	3½ Aug 5 Jan 8% Feb 12¼ May 10¾ Jan 13% Jan	Durham Hostery class B common     22     22     100     16     Feb     24½ Mar       Duro Test Corp common     1     8½     8½     8½     8½     80     6½     Jan     10¾     Feb       Duval Texas Bulphur     17¼     17¾     17¾     300     14¾     Jan     20     Apr									
Canada Bread Co, Ltd.	7 7½ 1,600 25½ 25½ 40 21¾ 22 200	7 Aug 11% Jan 23 May 25½ Aug 15 Feb 22 Aug	E E									
Canadian Industrial Alconot	20 20 100	15 Feb 22 Aug 15½ Feb 25½ May	East Gas & Fuel Assoc common									
Canadian Industries Ltd— 7% preferred 100	19 19 400	13% May 24% May 164% May 164% May	Eastern States Corp 3% 3% 700 3% May 5 Jan 87 preferred series A 69 Mar 104 Jun									
Capital City Products 2% Carman & Co class A	2% 2¾ 3,100 37 37 75 31½ 33¼ 400	2% Aug 4% Jan 30 Jan 45 Jun 32½ Feb 38 July 20 Jan 33% Aug	\$6 preferred series B									
Carolina P & L \$5 pfd	10½ 10¾ 200	52½ Feb 68 Apr 117 Jan 122 Jun 10¼ July 14¼ Apr	Economy Grocery Stores									
Casto Products Castle (A M) & Co Catlin Corp of America Cent Maine Power Co 18½	33 34¾ 900 18¼ 19¾ 3,600	17% Mar 36% Jun 34% Jan 51 Apr 13% Jan 23% July	\$3.50 pfd formerly \$5.									
3½% preferred100 97¼	97 97½ 390 29 30 700	97 Aug 97½ Aug 18 Jan 34½ July	Electrographic Corp									
Central & South West Utilities 500 111/4	106 106 50 11 121/8 12,500 38 42 325	106 May 106 May 104 Jan 154 May 37 Jan 52% May	Empire District Electric 5% pfd100 109 Jan 112 Apr									
Conv pfd opt div ser 1000	114 117 170 38% 39 40 35½ 38½ 150	106 Jan 166½ Apr 37 Jan 53½ May 35½ Aug 52½ May	Equity Corp common 10e 3½ 3½ 3¾ 19,600 3¾ Jan 4% Jan 53 convertible preferred 1 - 52½ 53¼ 750 49½ Jan 56 Jan 550									
Cessna Aircraft Co common	6% 6¾ 4,500 21 21 100 	6¼ Jan 10% Feb 16½ Jan 29 Jan 16½ Mar 22 Feb	Eureka Pipe Line common10 - 32¾ 32¾ 50 30¼ Jan 34½ Jun									
Chesebrough Mfg common 10 73%	70 73% 225 16% 17 175	20% Mar 28% Jun 68 Aug 88 May 14% Apr 19 Jun	Fairchild Camera & Inst Co 1 13 12% 13¼ 1,100 12% Aug 17% Feb Fairchild Engine & Airplane 1 6¼ 6% 6% 9,000 5% Jan 8% Feb									
Chesebrough Mfg common   10   73%	178 218 5,300 170 175 260 3118 3514 11,400	1% July 4 Feb 150 Jan 184½ May 26% Feb 41% Jun	Falstaff Brewing 1 26 1/2 26 1/2 26 1/2 100 21 1/2 May 26 1/2 Jan Fansteel Metallurgical 29 1/2 28 3 11/2 2,000 28 July 40 1/2 Apr Fedders-Ouigan Corp 1 14 1/2 13 1/4 14 3 3,800 11 1/3 Jan 17 1/2 Feb									
City Auto Stowards	155 <sup>3</sup> / <sub>4</sub> 160 <sup>1</sup> / <sub>2</sub> 1,400 14 <sup>7</sup> / <sub>8</sub> 14 <sup>7</sup> / <sub>8</sub> 200 16 16 200	140 Feb 166 July 13% Feb 15% Jun 140 Jan 156 July 14% Mar 21½ Jun	Federal Compress & Warehouse Co_24 Fire Association (Phila) 16 61 61 64½ 150 60 Jun 70½ Feb Fishman (M H) Co_ 5c to \$1 Stores 1 22¾ 23½ 200 22½ Aug 31½ Apr									
City & Suburban Homes 10 Clark Controller Co 1 Clarostat Mfg Co 1 Claude Neon Lights Inc. 1 Clayon & Lambert Mfc. 1 5 ½	13 13 500 21 22% 650 5% 6 800	14% Mar 21½ Jun 11 Jan 15½ May 20¾ Aug 32 Jan 5% Aug 6 Aug	Ford Motor Co Ltd— Am dep rets ord reg									
Clinchfield Cool Countries 45%	5½ 5% 10,100 15 16 700 44½ 47½ 1,175	5½ Aug 9 Feb 14 Jun 20 Mar 38 Mar 50 Jun	Class A non-voting - 23 23% 500 23 Jun 25% 5an Class B voting - 25% Jun 35 Jan Ford Motor of France - 25% Avg 27% Mary									
Cockshutt Plow Co common	75 80 75 13 13½ 200 14½ 14½ 50	60 Jan 105 Apr 7% Jan 25½ Apr 13% July 17½ Apr	Amer dep rets better 1 914 914 919 300 714 Mar 912 Jan Fort Pitt Brewing Co 1 4934 47 51 1,950 2714 Jan 51 Aug Fox (Peter) Brewing 1.28 4934 47 51 1,950 2714 Jan 51 Aug 2014 May									
Colonial Airlines 5/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 July 6% Jan 25 July 43 Jan 41 Aug 50½ July	Franklin Stores 20 21 1,500 19 Mar 3074 Mary Fuller (Geo A) Co. 1 33½ 33 34% 350 28 Mar 40 July 83 conv stock 85 Convertible preferred 169 - 1 112 Jun 150 July									
Colt's Patent Fire Arms 25 36% Columbia Gas & Electric—	6½ 7¼ 3,300 36¼ 37¾ 750	6½ July 12½ Jan 35½ July 48 Feb	G									
Community Public Service 25 36 4	99¼ 99¾ 480 16 ¼ 59,000 36¼ 37½ 150 3¾ 3% 300	97 Jan 101¼ July 15 July % Jan 36¼ Aug 42 Apr 3% Jan 9 Feb	Garrett Corp common 17 16½ 17½ 2,600 10% Jan 22 Jun									
V t c extended to 1946 1 25½  Vt c ext to 1956 1 26	24 27½ 800 25¾ 26⅓ 500	17 <sup>3</sup> 4 Jan 28½ Jun 25 <sup>3</sup> 6 Aug 26 <sup>7</sup> 8 Aug	Gatineau Power Co common									
\$3 preferred	20½ 22¾ 500 88 89¾ 900	2¾ Aug 5 Jan 44½ Jan 49 Jun 16½ Feb 25 July	Amer dep rets ord reg 113% 11 12¼ 4,400 11 Aug 17¼ Feb									
4½% series B preferred 100 4% preferred series C 100 Consolidated Gas Utilities 1 95%	118 118 10 110 110½ 50 9% 10 1,500	82 Feb 91 Jan 115 Apr 121 July 108 Apr 12½ Aug 9¼ Jan 12½ Jan	5% preferred series A 16 - 10% 10% 50 5% 34 10% 50 7% Aug 12% Feb Warrants - 26% 29 500 24 Mar 31½ Apr General Fireproofing common 26% 29 500 24 Mar 31½ Apr General Fireproofing common 26% 29% 500 24% Feb 20% 10% 500 10% 5									
Consolidated Mining & Smelt LtdB 90%	88½ 91½ 2,125 29¾ 32 900	71½ Jan 95¾ July 22 Jan 39 Apr	General Plywood Corp. 1 17½ 17¾ 1,300 11½ Jan 23¼ Apr General Plywood Corp. 1 105 July 140 Jun General Plyblic Service \$6 preferred 500 4½ July 65% Apr 600 4½ July 65% Apr 65									
Consolidated Revail Stores	3¾ 4⅓ 1,100 39 42½ 1,900 12¼ 14 4,400 26 27½ 1,700	9½ Jan 47 Feb 9½ Jan 17% May	\$6 convertible preferred 105 105 4 150 104 Feb 110 May  Georgic Power \$6 preferred 115 115 50 111% Jan 115 Jan									
Cornucopia Gold Mines 5e 13%	39 39 50 10% 11½ 1,900 13% 15% 5,000	25 % Jan 33 Feb 26 Mar 44 July 105% July 143% Feb 11% July 31% Feb	Gilbert (A C) common - 54 54 20 53 Jan 55 Feb Preferred - 2612 2616 100 1934 Jan 2936 Apr									
	18% 19% 2,800 5¼ 5¾ 1,300 105 108 70	18% Aug 26% July 5 July 7½ Jan 108 Aug 110 Apr	Gleaner Harvester Corp. 21% 21% 21% 2,000 19 Mar 24% Jan Glean Alden Coal. 21% 20% 20% 20% 200 20% Aug 26½ Jun Clean Tulon Inc. 5 20% 20% 20% 20% 20% Aug 26½ Jun									
Amorian Liquin	4½ 4¾ 1,300 43 44¼ 350	4½ Aug 6¾ Jan 36½ May 44¼ Aug	Globe-Union Inc - 6% 6½ 400 6% Aug 8% Feb Gobel (Adolf) Inc common - 63½ 63½ 50 63 Jun 69 Feb									
Creole Petroleum 5 35 Croft Brewing Co 1 3 Cresley Motors Inc 16	35 36% 6,500 234 3 10,500 15½ 16¾ 800	24% Mar 38 May 2% Aug 5% Feb	\$4.50 prior preterred.  Goldfield Consolidated Mines 1 1% 1½ 134 15,900 1½ July 4 Jan Goodman Mfg Co 1734 18% 400 13% Mar 22½ Apr									
Crown Cork International A a ni	16% 17½ 1,400 7% 8½ 2,200	7¼ Mar 10% May	Gorham Mg common 16 - 56% 57% 250 58 July 71 Jan Gorham Paige Motors 45 conv pfd 28 - 28 29% 1,100 28 Aug 47% Jan Graham-Paige Worth 1 10% 10% 10% 600 10% Aug 14% May									
7% convertible preferred 25 30½	20 % 21 600 7% 7% 4,100 29 ½ 30 ½ 775 3 ¼ 3 ¼ 200	6% Jan 10½ Jun 27½ July 36 Jun	Gray Mfg Co. 181/4 193/6 600 16 July 233/4 Jan Grayson-Robinson Stores 1 213/4 211/2 233/4 1,800 211/4 Jan 373/4 Feb Great Atlantic & Pacific Tea.									
S6 preferred 10 Cuban Atlantic Sugar 5 32 5% preferred 100 Cuban Tobacco common 6 Curtis Lighting Inc common 2.56 Curtis Mg Co (Mo)	33 33 40 31% 32% 4,500	31 July 60 Apr	Non-voting common stock - 100 - 140 141 60 134 Mar 147 July 7% 1st preferred - 28 451/4 x44 45% 2.000 381/4 Mar 461/2 Aug									
Cuban Tobacco common		105 ½ May 108 May 23 ½ July 38% Jan 8% Jan 13 ½ Feb 15 ¼ Aug 20 Fe5	Great Nothern Paper  Great Nothern Paper  2334 2344 2436 1,300 1745 Jan 2834 Jun Grocery Stores Products common_25e 21 21 2142 400 1346 Jan 2844 May Gulf State Utilities \$4.40 ptd 100 - 11345 May 116 Jan Gypsum Lime & Alabastine 1234 Mar 1645 Jun Gypsum Lime & Alabastine 1234 Mar 1655 Jun Gypsum Lime & Alabastine 1234 Mar 16									
	D		H									
Davenport Hosiery Mills new com_2.50	35 37 100 13 <sup>1</sup> / <sub>4</sub> 13 <sup>7</sup> / <sub>8</sub> 800 38 39 310	, 13¼ Aug 16¾ July	fail Lamp Co     12     12½     200     12 Aug     17¾ Feb       Hamilton Bridge Co Ltd     8%     8%     250     6%     July     11½ Feb       Hamilton Bridge Co Ltd     11     12									
Dejay Stores common 500  For footnote see page 1109		13 Jan 201/6 Jun	Hammermill Paper 10 40% 44 100 35% Mar 52% May									

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# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING AUGUST 23

STOCKS Frid New York Curb Exchange Las Sale Pr	Range for Wee	Range Since January 1  Low High	STOCKS New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High
Hartford Electric Light	69 70 30 6 6¼ 7 1,600 6 4½ 4% 1,200 6 9¾ 10 1,100	67 Mar 72% Jun 5% Mar 9% May 4 Apr 7'4 Jan 9% Aug 14% Jan 19% July 26% Feb 15% Feb 23% Apr	Manati Sugar optional warrants   5½ 5½ 5¾ 500 5½ Aug 8½ Jan
Class A	32 34 250 15¾ 16¼ 600 107¾ 107¾ 40 16½ 17 175 34½ 35¾ 1,300	32 July 48 Apr 15¼ Mar 16% Jan 14½ Mar 18 Apr 107 July 113 May 16½ Aug 26% Jan	Marconi Internat Marine   6½ Mar   Communication Co Ltd   81
Hoe (R) & Co class A 10 Hollinger Consolidated G M 5 115 Holly Stores Inc 1 137 Horder's Inc 6 Hormel (Geo A) & Co common 6 Hormel (Hormel Geo A) & Co common 7 Hormel (Hormel Geo A) & Co common 8 Hormel Geo A) & Co common 9 Horn & Hardart Baking Co 9	13½ 14½ 1,600 27 28¼ 25 25 25¼ 20 42 42½ 60	11% July 17% Feb 13 Aug 15 Aug 22¼ Jan 23½ May 20¾ Jan 25½ July 40¼ Apr 45½ July 140 Feb 170 May	\$2.50 preferred
Horn & Hardart common	27½ 28¼ 10 67 68 1,80	37½ Feb 47% Jun 112 May 115% Mar 27½ Mar 33½ Jun 48% Jan 75¼ May	6½% A preferred 100 - 10
Hurd Lock & Mfg Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10¼ May 15½ Jun 23½ Mar 37 Jun 45½ Jan 50½ Mar 15 Mar 21¾ Jun 8 Jan 12 July	Michigan Steel Tube 2.50 9½ 13% 600 9½ Aug 17% Jan Michigan Sugar Co 4 3¼ 4 7,600 3¼ Aug 5½ Jan Michigan Sugar Co 4 11¼ 12¼ 900 10¾ Apr 14% May Preferred 10 12 11¼ 12¼ 900 10¾ Apr 14% May Micronatic Hone Corp 1 1 17¼ 17½ 600 17¼ Aug 24¾ Apr
Hydro Electric Securities 51	49 541/4 3,10	4% July 7% Apr	Class B vt c
Minois Power Co common 30°3 5% conv preferred 663 Dividend arrear ctfs	4 30 1/4 31 3/8 1,900 61 1/2 63 1/4 1,900 20 1/8 20 1/8 2,000 30 1/4 32 200	60 July 81 Apr 18½ Jan 23 Apr	Mid-West Abrasive 50
Imperial Chemical Industries— Am dep rcts regis		12% Jun 15% Jan 12% Jan 14% Jan	Miller Wonl Co common
Ireland 91 Indianapolis Pow & Lt 4% pfd 100 Indiana Service 6% preferred 100 7% preferred 100 Insurance Co of North America 10	\( \begin{array}{cccccccccccccccccccccccccccccccccccc	90 Jan 109½ Jun 92½ Jan 123 Jun	Molybdenum Corp
International Cigar Machine. International Hydro Electric— Preferred \$3.50 series International Investing Corp	66 671/2 1,00	58 Mar 73½ Apr 15½ Jun 18 Jun 28½ Jan 31¼ May	Moody Investors partic pfd
Warrants International Petroleum coupon shs* Registered shares	7/6 $157/6$ $171/4$ $3,70$ $1/6$ $43/6$ $43/4$ $2,40$ $133/4$ $141/2$ $70$	16½ May 24¾ Jan 16½ Jun 24% Jan 10% Jan 17¼ Aug 104% Aug 7¼ Mar 13% Aug 16% May	Mountain States Tel & Tel. 100 144 143 144 70 138½ Jun 160½ Apr Murray Ohio Mfg Co. 29 29 100 25½ Mar 36 Jun Muskegon Piston Ring 2½ 19 18¾ 19½ 250 18 Feb 21¼ May Muskegon Co common 14 14 100 14 Mar 17 Jan
Interstate-Power 8' preferred Investors Royalty Iron Fireman Mfg voting trust ctfs 26 Irving Air Chute 26 Italian Superpower 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 34 July 3 5 Feb 25 2 Aug 32 Feb 9 8 Aug 13 2 Jan	Nachman Corp 31 31 100 23½ Jan 35 Jun Nachman Corp 6 36 6 656 6,400 5½ July 9% Apr
Jeannette Glass Co common 1 19	J 18¾ 19¾ 70	17½ May 26 May x26 Jan 31½ Apr	National Breweries common 25 16½ 16% 16% 5,900 14% Jan 17¼ Jan National Hull Gas 16½ 16% 16% 21 700 18% Aug 22½ July National Mallinson Fabrics 1 27½ 27½ 100 18 Feb 38 May
Kaiser-Frazer Corp1 13	<b>K</b> <sub>2</sub> 13 ½ 13 ½ 15,50	0 13% Aug 17% Jun	National Mile & Stores common
Kaiser-Frazer Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121¼ Jan 124½ Jun 18½ Jan 33 Aug 19 Feb 32¾ Jun 5½ July 9¾ Feb 9% Apr 15½ Jan	Nebraska Power 7% preferred   190
Kimberly-Clark Corp—  4½% preferred	     	113 Aug 115 May 80 Aug 94 Apr 76 Jan 82½ Apr	New England Power Associates
Rirby Petroleum	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 % Jan 11 % May 1 1 % July 2 % Feb 29 Jan 43 Apr 23 Jan 34 % Apr 29 Feb 37 % July	New Idea Inc common
Krueger Brewing Co 179	½ 17¼ 17% 70		N Y Auction Co common 17¼ 17 18 1,000 9% Jan 18% May N Y City Omnibus warrants 11½ 11½ 175 11½ Aug 19 Mar N Y & Honduras Rosarto 10 57 57 58½ 150 53 Mar 64½ Jan N Y Merchandise 10 28½ 29 150 27½ May x35 Feb
Lake Shore Mines Ltd. 1 14  Lakey Foundry & Machine 1  Lamson Corp of Delaware 1  Lane Wells Co common 1 19  Langendorf United Bakeries class A.	10¼ 10¾ 30 ½ 19 20 40	8½ Aug 14 Feb 10¼ Aug 15% Feb 17½ Feb 21 Apr	N Y State Electric & Gas \$5.10 pfd_100 - 78 78½ 100 69 July 95 Jan N Y Water Service 6% pfd_ 100 - 78 78½ 12% 44,900 8½ Jan 15 May 111 Jan Niagara Hudson Power common 1 12% 12% 12% 44,900 8½ Jan 15 May 12% Feb
Class B Lanston Monotype Machine 5 Lefcourt Realty common 1 13 Prior preferred 6 Leonard Oil Development 25 2	20 20 10	18 Mar 24% May 9% Jan 14% Jun 37% Jan 43 July 1% July 3% Apr	5% 2d preferred
Lefcourt Realty common	1172 1372 - 60	1 42 Jan 56 Jun 18 July 26½ Jan 20 Mar 41½ Jun 29½ Mar 33 Aug 12 Feb 20¾ May	Noma         Electric         1         27%         26%         28½         4,000         23½         July         35         Jan           North Amer Light         8 Power common         1         9½         8%         10¼         9,400         7½         Jan         12½         Mar           26         preferred         149½         146¼         159         675         134         Feb         164         Apr           Worth Armeira Peron class         50½         52         300         40%         Jan         63         May
Loblaw Groceterias Class A	4 1914 20 3,50	25½ Mar 32½ July 25 Mar 30 Feb 16 Aug 22 Apr 15¾ Jan 22½ July	Class B common
Long Island Lighting Co—  Common ctfs of dep	95 97 7 90 92½ 1,07	95 Aug 117 Apr 82 Aug 108 Apr 10% Jan 15% Aug 111% Jan 117 Apr	Northern Indiana Pub Serv 5 % pfd_100

## THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING AUGUST 23

RANGE FOR WEEK ENDING AUGUST 23												
STOOKS. Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Par Low High	Range Since January 1 Low High	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High										
O 1 336 336 376 2 900 3	344 Jan Wolfe & Peb	Boullin Steel Co common										
Ohio Brass Co class B common 38 38 39½ 350 Ohio Power 4½% preferred 100 116 116 116½ 150 Okishoma Natural Gas common 10 47½ 100	34% Jan 35 8 41½ Jun 113¼ Jun 3 118 Jan 42 Jan 3 54½ Jun	Belby Shoe Co 28 28 150 25 1/4 May 30.4 July										
Old Poindexter Distillery 1 14% 13% 14% 1,200 Oliver United Filters B 5 Omar Inc 5 Overseas Securities 5	11% Mar 184 May 14 Mar 164 Jan 124 Jan 22 Jan 184 Jan 26 Apr	Selected Industries Inc common										
(1912) 1 (19		Semier (R B) Inc.     1     17     17/4     800     17 Aug     29 Jan       Sentinel Radio Corp common.     1     6%     6%     6%     100     6% Aug     11% Feb       Sentry Saiety Control.     2/4     2/4     2/2     300     2/4 Aug     5/4 Jan										
Pacific Cait Co common 15 14% 15 1,000	11% Apr 19% Jun	Shattuck Denn Mining 5 6 % 6 6 % 2.200 5 ½ July 10% Jan										
Pacific Lighting \$5 preferred 0 103½ 103½ 20 Pacific Power & Light 7% pfd 100 113¼ 114¼ 180	42 Jan 46 % July 38 % May 41 % Feb 102 % July 109 May 113 May 117 % Apr	Sheller Mrg Co										
Pacific Public Service 16¼ 16¼ 100	11½ Jan 16¾ May 26½ Jan 28½ July 27 Jan 31¼ Jun	4% preferred     100     -     115% 115% 10     110 Apr 115% Aug       Sherwin-Williams of Canada     -     -     25% Jan 31% May       Sicks' Breweries Ltd     -     12½ July 13% Jun       Bilex Co common     19% 19 19½ 625 19 Feb 24½ May										
Pan American Airways warrants 6% 6% 7 13,200 Pantepec Oil of Venezuela Am sns 11 10% 11% 12,400 Paramount Motors Corn	6% Aug 14 Jan 10½ Jan 13¼ Mar 13 July 20 Jan	Simmons-Boardman Publications—  \$3 convertible preferred — — — — 43% Aug 49½ Apr Simplicity Pattern common — 1 10 10 10½ 1,500 5½ Jan 12 Jun										
Parker Pen Co 5 5 54½ 55 1,100 Parker Pen Co 5 5 54½ 257 1,100 Parkersburg Rig & Reel 1 x23¼ 23¾ 300 Patchogue, Plymouth Mills 75¼ 75½ 80	39½ Feb 59¼ Aug 22 July 34 Jan 61½ Jan 84 July	Singer Manufacturing Co100 305 308 110 299% Aug 374 Jan Singer Manufacturing Co Ltd 5% July 7% Jan										
Peninsular Telephone common	29 Jun 30½ Aug	Sioux City Gas & Elec Co- 3.90% preferred										
Penn Power & Light 416 of ned 100	13 July 21% Jan 5 July 9 Jan 113½ Jan 117 Jun 7% Jan 12% May	Solar Manufacturing Co.     I     9%     9%     10%     3,200     9%     1uly     15½     Jan       Sonotone Corp.     I     4¼     4¼     4%     1,700     4½     July     7¼     Feb										
Penn Traffic Co.         2.50         8½         8½         8¾         8¾         700           Penn Water & Power Co.         •         76¾         75         76¼         450           Pepperell Mfg Co.         20         54         55¾         400           Pexect Circle Co.         -         -         -         -	74 May 86¼ Jan 49 July 63% Apr 46½ Apr 51¼ Aug	South Coast Corp common 7 6½ 7½ 800 6 July 10¼ Jan South Penn Oil common 12.50 38¼ 36¼ 39 1,700 33½ July 39 Aug Mar										
Pharis Tire & Rubber   1   26½   26   27%   2,300	16 % Mar 31 Jun 14 ½ Jan 20 ½ Jan 15 % Feb 37 ½ May	Southwest Pa Fips   Infection   Infection   Southwest Pa Fips   Infection   Infectio										
Pinchin Johnson Ltd Am Shs. 246 44600 2,400	19 Aug 30% Jan 3% July 6% Mar	Bouthern New England Telephone_100										
Piper Aircraft Corp com     2     8½     8½     8¾     8¾     1,700 leg       Pitnes Bess at L E RR     50     2     12½     12½     1,200 leg	7% Jan 15¼ Feb 12 Aug 14% Jan 44 Mar 47 Jan	Spencer Shoe Corp 8% 8% 9¼ 700 8% Aug 12 Jan										
Pleasan Valley Wine Co. 1 7½ 07½ 7½ 00 500	70 May 78½ Feb 12¼ July 15½ Feb 6% Jan 10 May 19 May 27½ Jan	Standard Brewing Co										
Polaris Mining Co 256 656 658 7 4,100 Powdrell & Alexander common 250 23 92 2334 4500	6% July 10% Jan 17% Mar 28% May	Standard Dredging Corp common1     5%     5%     6%     1,200     5% Aug     8% Feb       \$1.60 convertible preferred2u     23     23     24%     150     23     Aug     27% July       Standard Oll (Ky)10     34%     32%     34%     3,900     24% Feb     34% Aug										
	12¼ Mar 15¾ May 100 July 108 Aug 44 Jan 60 Apr	standard Power & Light         1         5½         5         5½         5,000         3½ Jan         7% May           Common class B         0         5½         5½         6½         900         3½ Jan         7½ May           Preferred         135         146         80         135         July         160         Jan										
Premier Gold Mining     1 ½     1½     1½     1%     7,600       Prentice-Hall Inc common     6     1 5½     15½     16½     900       Pressed Metals of America     1 5½     15½     16½     900	17 July 3% Feb 82 Jan 95 May 15 Jan 20% Jan	Standard Tube class B     1     5½     5½     5%     1,000     5¼ Aug     9% Jan       Starrett (The) Corp     1     10¼     9% 10¾     5,600     7% Jan     14¼ Feb										
Providence Gas 9% 9% 9% 200	1% May 3 Feb 13½ Mar 18% Apr 8¾ July 10% Jan	Steel Co of Canada   -										
Public Service of Colorado—  6% 1st preferred. 100 — 110 110 10  7% 1st preferred. 100 — — — — — — — — — — — — — — — — — —	106% Jan 112 May 111½ Feb 122 Jun	Sterling Brewers Inc. 1 8% 8% 8½ 1,400 7% Mar 10 Feb										
Puget Sound Pulp & Timber 24 3/4 24 3/4 100  Pyle-National Co common 18 1/2 18 1/2 25 9	108 Mar 11334 May 2234 July 27 Apr 18 Mar 23 Feb	Stetson (J B) Co common         •         21%         21         21%         550         18% Mar         25         Feb           Stinnes (Hugo) Corp         •         2%         2         2%         3.806         2         May         3%         Jan           Stroock (S) & Co common         •         38         38         40         1,050         32         Jan         49%         Jun										
77ene Manufacturing	15½ Aug 20¼ May	Sunbeam Corp 37 37 400 37 Aug 48 Jan 8 50 28 Jan 62 May Superior Portland Cement, Inc 26 26 26 34 28 850 28 Mar 344 Jan 36 Jan 62 Jan 63 Jan 6										
Q Q 107 105 108 540	103 Feb 114 Jun	Superior Fortaind Cement, Inc. 20% 20% 6% 700 5% Aug 6% July Superior Tool & Die Co. 1 6% 5% 6% 6% 700 5% Aug 6% July 5 5 14 Mar 26% May										
6% preferred. 100 172 170 173 170 Quebec Power Co. 170 173 170	167½ Jan 189 Apr 16 Jan 20 May	T										
R		Taggart Corp common 1 10 9½ 10 600 8¼ Mar 12½ May Tampa Electric Co common 35 34¾ 35 700 32½ Mar 37 Jan Technicolor Inc common 20¼ 19½ 20% 2,900 19½ Aug 29 Apr Texas Power & Light 7% pfd 100 117½ Apr 122 Feb										
Radio-Keith-Orpheum option warrants 9 81/8 91/6 12,400	6% Jan 13 Apr 18% July 24 Jan	Technicolor Inc common 20¼ 19½ 20% 2,900 19½ Aug 29 Apr Texas Power & Light 7% pfd 100 117½ Apr 122 Feb Texn Oil & Land Co 2 9½ 500 8% Mar 10% May Textron Inc 500 22 21½ 23% 7,700 17¼ Mar 26¾ July										
Railway & Utility Investment A	18¾ July 24 Jan 2¾ Mar 4% Feb 30 Aug 34 Feb 36 Feb 44 Jun	Thew Shovel Co common 5 44 44 44 100 37 Mar 48 July Tilo Roofing Inc 1 x23 21½ 23¼ 1,200 16 Jan 26 Apr Tishman Realty & Construction 1 20¼ 21¾ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¾ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¾ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¾ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15½ Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15¼ 24 Jan 22¼ July Tishman Realty & Construction 1 20¼ 21¼ 2,300 15¼ 24 Jan 22¼ 21¼ 21¼ 2,300 15¼ 24 Jan 22¼ 21¼ 21¼ 2,300 15¼ 24 Jan 22¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼										
\$\frac{3}{20}\$ convertible vreferred 60 58 60 20 Raytheon Manufacturing common 50e 16% 15% 16% 13,000 Red Roller Bit Uo 29½ 29½ 30% 300 Reliance Electric & Engineering 6 23 22 24 500	55 Jan 60 Aug 15% Aug 29¼ Jan 29 July 37½ Jan	Tobacco & Allied Stocks 64/4 Apr 72 May Tobacco Product Exports 65/2 65/6 1,000 65/2 July 65/2 Jan Tobacco Security Trust Co Ltd—										
Rice Stix Dry Goods 39½ 39½ 200  Richfield Oil Corp. warrants 2% 2% 3 4,400	22 Aug 34% Jan 34 Feb 49 Jan 2% Jan 4½ May	Amer dep rets ord regis 2½ 2½ 2½ 1,700 2 July 3½ Feb										
	8 Jan 13 14 Feb 2% Jan 4% Jan	Toledo Edison 8% preferred 100 - 117 117 10 113% Apr 117 Aug 7% preferred 100 - 117 117 10 113% Apr 117 Aug 170 170 170 170 170 170 170 170 170 170										
Rolls Royce Ltd.	105% Jan 110% Mar 15 Apr 25% Jun	Trung Gol Lamp Works 1 81/6 71/2 81/2 1.800 71/2 Aug 141/6 Jan										
Am dep rets for ord reg 21  Rome Cable Corp common 5 29 29 29 16 400  Ronson Art Metal Works 2.50 50% 49 52 600	22 Jan 30¼ Aug 22 Jan 59 Jun											
Roosevelt Field Inc.	5 <sup>1</sup> 4 Mar 9 <sup>1</sup> 2 May 8 <sup>1</sup> 8 Aug 11 <sup>1</sup> 8 Apr 30 Feb 44 <sup>1</sup> 8 May 17 <sup>1</sup> 4 July 19 <sup>1</sup> 4 Jan	Udylite Corp										
Russeks Fifth Ave.   2½	19½ Feb 43 Jun 7% May 10% Feb 5¼ Apr 8¼ Jun	Unexcelled Chemical Corp										
Activities and the second seco	5% Aug 9% Feb	United Aircraft Products 1 19 18% 19½ 1,200 18½ 311 29½ 3811 United Chemicals common 27 Mar 3½ May 29½ 3811 United Chemicals common 1 1 1½ 10,600 1 Jan 2½ Jan United Corn werents										
<b>5</b>	6% Aug 9% Mar	United Corp         at 2 bits         52 bits         52 bits         54 bits         850 bits         32 bits         Feb bits         60 May           United Elastic Corp         10 17½         17½         17¾         2,600 bits         15 Jan bits         21½ Apr           United Cas Corp common         10 17½         17½ 17½ 17¾         17¾ 8,600 bits         25½ Feb bits         37¾ May           United Light & Rallways         7 30 28% 31½ 62½ 25         25 47 Jan 62½ Aug										
St Lawrence Corp Ltd.         e         7 %         7 %         8         800           Class A \$2 conv pref.         50         31 %         30 ½         33         950           St Regis Paper common.         .5         12 %         12 %         12 %         12 %         12 %         12 %         4 12 %         12 %         95         4 400           Samson United Corp common.         .1         6 %         6 %         8 ½         90	26 Feb 35¾ Jun 9¼ Feb 15½ May 7¼ Mar 12¼ Jun 5¾ July 10¼ Jan	United Milk Products 62½ 62½ 25 47 Jan 62½ AUg \$3 participating preferred 99½ 99½ 50 95 Mar 101 Aug										
Savoy Oil Co     5     3%     3½     3¾     1,200       Schiff Co common     *     43½     44%     300       Schulte (D A) Inc common     1     6%     6%     7     6.300	3 Mar 5 4 July 33 Mar 46 2 Aug 6 3 Jan 9 2 Feb	United Molasses Co Ltd—										
Beovill Manufacturing25 38½ 37 38¾ 3,600 For footnote see page 1109	37 Aug 47 Jan	10% preferred 10 10 10 50 674 July 1272 July 10 10 10 10 10 10 10 10 10 10 10 10 10										

# NEW YORK CURB EXCHANGE

EK, ENDING AUGUST 23 🗆 👜 🧎

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e January 1 High
United Shoe Machinery common 25. Preferred 25 United Specialties common 1	82 76% -	813/4 823/8 47 473/4 163/8 173/2	875 110 800	78% Jan 46% Jan 16% Aug	84% Apr 49% July 24% Apr
U S Foil Co class B	25 <sup>3</sup> / <sub>4</sub> 16 <sup>4</sup> / <sub>2</sub> 4 <sup>5</sup> / <sub>8</sub> 97 <sup>1</sup> / <sub>4</sub> -6 <sup>7</sup> / <sub>8</sub>	24¾ 27½ 16½ 17¼ 4% 4% 97¼ 98¾ 15 17 53% 6%	3,900 350 1,100 350 1,500 1,400	15 Mar 3% Jan 89 Mar 12½ Feb	30 ½ Jun 17% Feb 11¼ Jan 99 Aug 20 % May 8½ May
United Stores common 50c Universal Consolidated Oll 10 Universal Insurance 10 Universal Products Co new com 10 Utan-Toanto Sugar 5 Utah Power & Light common 5 Utah Yewer & Light common 10 85.50 priority stock 1	4 1/6  30 1/2 5 23 1/4 113	41/8 43/8	300 - 3,200 - 3,400 - 100 - 50	4 July 22 Feb 24¼ Jah 29 July 4% Aug 21 Feb 4 Jan 100 Jan	7% Jan 27 Apr 28 Feb 34½ Jan 25% Apr 5% Feb 115 July
	V	7			
Valegar Corp common 1 54 convertible preferred 6 Venezuelan Petroleum 1 Venezuela Syndicate Inc. 20c Vogt Manufacturing 20c	12   171/8	1034 12 % 111 120 8 % 9 3 % 3 % 17 % 17 %		10¼ Mar 109 Mar 8 July 3 Aug 15 Feb	13% Jan 145 Jan 12¼ Jan 4¾ May 24 Apr
sign and	V	V			
Waco Aircraft Co	43 151/4 73/6 331/4 101/4	5 5% 15 16% 114½ 114½ 42¼ 45¼ 8 8 14¾ 15¾ 6% 7½ 3% 3% 32½ 33½ 9¾ 10½	700 1,100 10 250 100 1,900 2,900 200 700	5 July 15 Aug 111 May 30 Feb 6½ Feb 14% Aug 5½ Feb 37% Aug 31½ July 8% Jan 112 May	9% Feb 19% Jun 114½ Aug 46% Aug 103% Mar 24¼ May 9% Jun 7 May 70 Apr 11% July 115 Apr
West Va Coal & Coke         8           Western Maryland Ry 7% 1st pfd         100           Western Tablet & Stationery com         20           Westmoreland Coal         20           Westmoreland Inc         10           Weyenberg Side Mfg         3           Whitman (Wm & Co         1           Wichita River Oil Corp         10           Williams (R C) & Co         10	30	12% 13¾ 36 36 30 32 21¾ 22 17¾ 17¾ 41 41 21% 21%	50 125 200	12¼ Mar 140 Feb 33½ Feb 30 Aug 19¼ Jun 16¾ Feb 34 Apr 21½ Apr 20 Feb	16% Apr 155 Feb 40% Apr 49 *Mar 24% Feb 24 Jun 55 Jan 29 Jan 38 Jun
Willson Products Inc. 1 Wilson Brothers common 1 5% preferred ww. 25 Wincipey Elec common B Wisconsin P & L 4½% pfd 100 Woiverine Portland Cement 10 Woodall Industries Inc. 2 Woodley Petroleum. 1	23 1/a 10 1/2	23 23½ 10 11½ 26 27 14 14¼ - 9 12½ 12½ 12½ 13½ 13½	2,600 575 500 300 400	18 Jan 10 Aug 26 Aug 12½ Mar 109 Aug 8 Aug 12 Aug 10% Peb	33 Apr 15 Jun 31 Jun 20 May 112 Apr 11% Jun 17½ Jan 16 Apr
American deposit receipts 8s 6% preference 21 Wright Hargreaves Ltd		3% 4	6,600	15 July 7 Feb 3% July	17¼ Mar 7 Feb 6¼ Feb

				61.2		
BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since	
Par		Low High		Low	High	
Amer Writing Paper 6s       1961         Appalachian Elec Pow 3½8s       1970         Appalachian Pow deb 6s       2024         Associated Elec 4½s       1953         Assoc T & T deb 5½s A       1955         Atlantic City Elec 3½s       1964	J-D J-J A-O J-J M-S M-S	101½ 106	\$103 \\ 110 \\ 110 \\ \$120 \\ \$122 \\ 101 \\ \$1 \\ 101 \\ \$1 \\ \$1 \\ \$1 \\ \$5 \\ \$4 \\ \$1 \\ \$6	12 34 10 16	101 1/6 104 1/6 109 1/6 111 1/4 121 124 101 104 5/6 103 3/4 106 1/2 105 108	
Bell Telephone of Canada       185 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		107% 108½ \$117½ 118½ 111½ 111½ 105½ 105¾	7	107¼ 110½ 115¼ 120 111½ 115 105 108¾	
ΔCentral States Electric 5s	J-J M-S M-S F-A A-O A-O	99 100 63 <sup>3</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>8</sub> 108 <sup>7</sup> / <sub>6</sub>	95¼ 100 95 101½ 63 64% 104% 106 103¼ 103% 105⅓ 106 108½ 109	45 66 26	80¾ 110¾ 82 112 63 73 104¾ 107¼ 103 104¾ 104¼ 107½ 105 109	
Consol Gas El Lt & Pr (Balt)— 1st ref mtge 3s ser P 1969 1st ref mtge 24s ser Q 1976 1st ref 22s series R 1981 Consolidated Gas (Balt City)— Gen mtge 42s 1956	J-D J-J  4-0		108½ 108½ 105¾ 106 106 106	5 8 4	106 110 105 108% 105½ 106½	
Delaware Lackawanna & Western RR—   Lackawanna of N J Division—   lat mtge 4s ser A	М-S М-S	1 1 1	70½ 71 135 39	1.00	er min inv	
Eastern Gas & Fuel 3½s 1965  Elmira Water Lt & RR 5s 1956  Finland Residential Mtge Bank— 5s stamped 1961	J-J M-S	. 107%	107% 107% \$125% \$81 82%		105 107¾ 125¼ 130 76 92	
A General Rayon Co 6s ser A 1948 Grand Trunk West 4s 1950 Green Mountain Pow 3% 1963 Guantanamo & West 6s 1958	J-D J-J J-J		\$62½ \$106 \$105½ 105½	Ę		
Hygrade Food 6s ser A       Jan 1949         6s series B       Jan 1949         Indiana Service 5s       1950         1st lien & ref 5s       1963         Indianapolis P & L 3½s       1970	A-O A-O J-J F-A M-N	105	†107 †105½ †103½ 103¼ 105 105 †106¼	   4	105½ 110 105 106¾ 103 104 104 105½ 105¾ 108¾	
International Power Sec	J-D F-A J-J	=======================================			44 65	

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for January 1
Interstate Power 5s1957	<i>J</i> -J	103	Low High 102% 103	No. 6	Low High 100% 103½
Debenture 6s 1952	J-J	1011/4	101 101¼ 140 45½	13	951/4 1011/2
Altalian Superpower 5s 1963	J-3		‡40 · 45½		441/2 551/2
Kansas Electric Power 3½s       1966         Kansas Gas & Electric 6s       2022         Kansas Power & Light 3½s       1969         Kentucky Utilities 4s       1970	J-D	0.00	<b>‡104%</b>	**************************************	104% 10514
Kansas Gas & Electric 6s2022	м-8	114 "		Ri F 1	113 11514
Kentucky Utilities 4s 1970	173	= =	114 114 110¼ 110¼ 106 106	4	104% 105¼ 113 115¼ 109 111% 105% 107
		ASSESSMENT OF SHIP	en erann in erann in new er en er en eran er		
McCord Corp deb 4½s         1956           Midland Valley RR—         1963           Extended at 4% to         1963           Milwaukee Gas Light 4½s         1967           Nebraska Power 4½s         1981           55 series A         2003		103¾	- 103% 103%	1	102% 104
Extended at 4% to 1963	A-0		70 . 71	2	69 78
Nebraska Power 41/28 1981	M-8 J-D		105¼ 105½ ‡166¾ 108½	4	105 108 1/2 105 1/2 108 1/2
6s series A2022	M-8		\$113¾		111 115
War Andreadan Car E					
New Amsterdam Gas 5s	J-J M-S		105 100 100 100 100 100 100 % 1105 %	- TF	105 105 1/4 98 101 3/4
581948	J-D		100 100	10	98 101 1/2
Conv deb 5s. 1950 New England Power 3¼s. 1961 New England Power Assn 5s. 1948 Debenture 5½s. 1954	M-N M-N	100	100 100 1/4 \$105 5/8	19	99 101% 105¼ 108%
New England Power Assn 581948	4-0		101% 102%	8	100% 105
Debenture 5 1/2 1954		1023/4	102 10234 107½ 107½	20	102 105%
N Y State Elec & Gas 3¾8	М-N J-J	107½ 102½	1071/2 1071/2	816	106½ 107½ 101¼ 103½
North Continental Utility Corp— $\triangle 5\frac{1}{2}$ s series A (54% redemed)1948		and the state			
	J-J	**************************************	‡9 10½		4514 4747
Olsto Power 1st mtge 3¼s1968 1st mtge 3s1971	A-0		1071/4 1071/2	3	106 1091/4
	4-0	-	<b>‡105</b> 107	- T	106 109 14
Pacific Power & Light 5s 1955 Park Lexington 1st mtge 3s 1964 Pennsylvania Water & Power 31/4s 1964	F-A	1021/2	102 1/2 103	10	1021/2 1061/2
Pennsylvania Water & Power 31/4 1964	J-J J-D		‡87 91 ‡107		81 91 4
	J-3		11081/4 1091/2		81 91 4 105 % 108 106 ½ 109 49
	M-8	N	\$106½ 106¾	5.0	1051/4 107
1st mtge 3½s1964	J-D	107	107 107	7	1051/4 1071/4
Sinking fund deb 4s1949	J-D		1103 1041/2		1011/2 104
Public Service Co of Colorado  1st mtg 3½s 1964  Sinking fund deb 4s 1949  Public Service of New Jersey  6% perpetual certificates  Cheene Persynth Co. N. Floratel	M-N		1701/2 1711/8	5	160 1721/2
Queens Borough Gas & Electric—				$-10^{-5}$	
5½s series A 1952	4-0	107	107 107	3	1051/2 107
	J-D	- " - · · · · · · · · · · · · · · · · ·	No. 1 Sept. Miller Bridge	3	
Safe Harbor Water 4½s       1979         San Joaquin Lt & Pwr 6s B       1952         ASchulte Real Estate 6s       1951         Scullin Steel inc mtge 3s       1951         Sattles Collection Bell       1951	M-8		106¾ 107½ ‡125½		104½ 108½ 125 126
ASchulte Real Estate 6s1951	J-B		<b>‡150</b>		103 1111/2 981/2 1013/4
Bouthern California Edison 3s 1965	M-S	1071/2	‡98 101½ 107¼ 108	40	98½ 101¾ 107 108⅓
Southern California Edison 3s1965 Southern California Gas 3¼s1970 Southern Counties Gas (Calif)—	A-O		105% 106%	4	105 109
1st mtge 3s [1971]	J-J	1031/2	1031/2 1031/2	1	1041/2 1071/4
Southwestern Gas & Elec 31/481970	F-A	103 72	\$108½		108 1 108 %
6-146-14	7.3				
AStarrett Corp inc 5s 1950	M-N 4-0	105	106 % 106 % 100 107	11 29	104 106 % 78 107
Spalding (A G) 5s       1989         AStarrett Corp inc 5s       1950         Stinnes (Hugo) Corp       1946         A7-4s 3d stamped       1946			national and the second		
Δ7-4s 3d stamped 1946 8tinnes (Hugo) Industries 1946 Δ7-4s 2nd stamped 1946 Toledo Edison 3½s 1968	1-1		34% 34%	1	34% 48
Δ7-4s 2nd stamped1946	A-O		134% 36%	2.0	34 48
United Electric N J 4s 1949	J-J	-	106¾ 107 107⅓ 107⅓	10 3	105½ 107¼ 107½ 110
			10178 10178		10178 110
Onited Light & Power Co— 1st lien & cons 5 1/2s1959	4-0		‡105½		1031/- 108
United Light & Railways (Maine) -	1 - 15	-		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	103% 106
6s series A 1952 Utah Power & Light Co -	F-A		106½ 106½	1	106 109 1/8
Debenture 6s series A 2022	M-N		\$112% 1141/2	Constant Constant	112 116
Walderf-Astoria Hotel-	1 1	contract of		- 71-8	
△5s income dabs 1954	M-9		81 1/2 82 1/4	4	721/2 911/4
A5s income dabs 1954 Wash Water Power 3½s 1964 West Penn Flootric 5s 2020	J-D		#108% #109 110		1071/2 1101/2
West Penn Traction 5s1960	J-D	-	‡109 110 ‡123 125		108 108 1/2 122 126
Western Newspaper Union-	1000	+ 1			
6s conv s f debentures1959	F-A	·	1051/2 1051/2	3	101% 106%
Value of the Color	41 4	2.	FFC.	30 5-122	

# Foreign Governments & Municipalities

New York Curb Exchange	Interest Period	Friday Last Sale Price Low High	or Friday's Bid & Asked	Bonds Sold Low	Range Janua H	
Agricultural Mortgage Bank (Col)— A20-year 7sApril 1946 A20-year 7sJan 1947 Bogota (see Mortgage Bank of)	A-0 J-J	=	‡84 ‡84	E	78½ 80	83 1/2 85
ACauca Valley 78 1948  Danish 5½s 1955  Extended 5s 1953  Danzig Port & Waterways	J-D M-N F-A	29  	29 29½ 196 99 196 100	- <del>7</del>	261/4 921/2 89	31¼ 99¾ 97½
ΔExternal 6½s stamped 1952 ΔLima City (Peru) 6½s stamped 1958	J-J M-S	140 <u>1</u>	-\$20 - 33 \$19 201/2		. 27 20½	32 23½
Maranhao stamped (Plan A) Interest reduced to 2½s	M-N J-D	=	‡38 35½ 35½	• • • • • • • • • • • • • • • • • • •	33%	36
A7s (issue of May 1927) 1947 A7s (issue of Oct. 1927) 1947 Mortgage Bank of Chile 6s 1931	M-N A-O J-D	53	‡52 53 53 ‡26½		50½ 50½ 20½	52 52 271/
Mortgage Bank of Denmark 58. 1972 Parana stamped (Plan A) Interest reduced to 2%s. 2008	J-D M-S		‡98¼ 99½ ‡ 45		90 37½	99%
Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012 ARussian Government 6½81919 A5½81921	3-3 3-D 3-3	77	139 634 7 634 7	55 25	37 6½ 6¾	44 141/4 14

\*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. g Ex-stock dividend. n 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.

ABonds being traded flat.

‡Reported in receivership.

t Appalachian Electric Power 4½% pfd, Aug 21 at 117½.

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

## OTHER STOCK EXCHANGES

Baltimor	e St		1 Sept 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	<b>0</b> "		STOCKS	1	Friday Last Sale Price	Range	for Week	Range Sin	ce January
	Last	Range co of Prices	Sales for Week Shares		ce January I	Butler Brothers 4 1/2 % preferred	Par 10	# <b></b>	Low High 31¼ 33 108½ 109		Low 25½ Jan 108 May	High 39 M 110 4 J
Arundel Corporation	251/4	Low High 25 26 9 11 42% 44½	447 201	25 Jan 4% Feb	High 31¼ May 13¾ May	Castle & Co (A M) common Central Illinois Pub Serv \$6 pfd	10	1091/4	47 47½ 109 109¼	200	33½ Jan x107 Feb	50½ A
Preferred vtc         100           astern Sugars Assoc com vtc         1           idelity & Deposit Co         20		16 % 16 % 182 ½ 183	124 50 6	28 Feb 15 Jun 168 Jan	55% May 19½ Jan 183 Aug	Central S W Util common Prior lien preferred	500		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,100	3½ Aug 18½ Aug 10¼ Jan	5% I 25 I 15% M
t Vernon-Woodbury Mills com20 6.75% cum prior p.d100 w Amsterdam Casualty2	 31%	50 51½ 104 104 31% 31%	176 34 100	16½ Jan 98½ Mar 31% Aug	58 May 106 Jun 37 Jan	Cherry Burrell Corp common	5	200 25	118½ 118½ 199 201¼ 24 25	210 450 375	115 Feb 184 Jan 20 Jan	124½ 211 J 28½
ew Amsterdam Casualty 2 8 Fidelity & Guai 50		51 51%	557	47 Jan	54 Apr	Chicago Corp common  Convertible preferred  Chicago & Southern Air Lines  Chicago Towel Co. conv. preference	_;	12% 65 1/8 17 1/2	12 13 65 1/8 65 1/8 17 19	1,700 100 1,250	8% Feb 59 Jan 17 Aug	14% J 65% N 27½ M
ultimore Transit Co 4s1975 Vernon-Woodbury Mills Inc— 4% 20-yr debs (subordinated)	-=	94 94 102½ 102½	2,350	87 Jan 99¼ Jan	95½ Jun 103 Jun	Common capital	* 5	Ē.	114 115 83¼ 83¼ 114½ 115%	40 10 300	113 Aug 79 Jan 114½ Aug	120 95½ 1 140
	and the second		Suc. 3-290 · 0.			Cities Service Co common Club Aluminum Uten Co com Coleman (The) Co Inc		== .	$34\frac{3}{4}$ $34\frac{3}{4}$ $13\frac{1}{4}$ $13\frac{1}{4}$ $21\frac{1}{2}$ $23$	100 150 450	26% Feb 7% Jan 18 74 Feb	41 <sup>3</sup> / <sub>4</sub> 20 25 <sup>1</sup> / <sub>2</sub>
Boston	Stoc	k Exch	ange			Coleman (The) Co Inc. Commonwealth Edison common Consolidated Biscuit common Consumers Co vtc partic pfd.	25 1 50	34 1/4 22 51	34 35 1/4 22 22 1/2 50 1/2 51	2,600 500 70	31¼ Feb 17 Feb 45 Jan	36 25 52
STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	Range Sinc	e January, 1	Dodge Mfg Corp common new Domestic Industries Inc class A Eddy Paper Corp (The) Electric Household Util Corp	10	4% 111	15½ 16¼ 4% 4% 109 111	2,300 550 200	12 Apr 434 July 48½ Jan	16% 8% 111
Par erican Agri Chemical Co* erican Sugar Refining com100	-	Low High 46% 48% 50% 50%	90 35	28% Mar 19% Mar	652% Jun 58% Feb	Electric Household Util Corp	15	23 22½ 11	22½ 25 22½ 22¾ 10¾ 11⅓	1,300 350 11,300	21 ½ Jan 22 ½ Aug 8¼ May	34 1 30½ 12¼
erican Te: & Te:100 erican Woolen50	186% 58%	181 1/8 197 1/8 54 1/8 60 1/8 44 1/2 45 3/4	3,021 203 129	181 1/8 Aug 30 1/8 Jan 43 3/8 Jan	200% Jun 70% Jun 51% Feb	General Candy class A	.11/4	12½ 49⅓ 	12½ 12% 47½ 50 23½ 23½	300 1,150 20	12¼ Aug 27¾ Apr 19 Jan	27 50
elow-Sanford Carpet 6% pfd100	141½ 52%	x150 x150 141½ 142¾ 52⅓ 53	142 1,650	143% Jan 136 Jan	153 May 150 Apr	General Finance Corp common General Motors Corp common	10	64%	11 1/4 12 1/2 63 1/2 65 7/8 8 1/2 9 3/4	200 800 1,550	19 Jan 11¼ Aug 63½ Aug 8½ Aug	$25\frac{34}{16\frac{1}{2}}$ $79\frac{7}{8}$ $14\frac{34}{4}$
on & Albany RR	79½ 42½	78 80 42¼ 43½	1,650 195 538	44 Mar 77 Aug 37 Feb	55 July 86¾ May 45 Jun	Gillette Safety Razor common Goldblatt Bros Inc common Gossard Co (H W) common Great Lakes D & D common		==	$35\frac{3}{4}$ $35\frac{3}{4}$ $25$ $25\frac{1}{2}$ $21\frac{3}{4}$ $22$	100 200 300	24% Jan 17 Feb 20½ July	42½ 30¼ 27
OH & Maine R.R.— 100  % prior preferred 100 c class A ist pfd stamped 100 c class B lst pfd stamped 100	571/4	57¼ 59½ 10¼ 10¼ 13% 13½	223 6 143	57 Aug 101/4 Aug 12 July	91 Jan 21 Jan 22¼ Jan	Harnischfeger Corp com	10	25 %	21 % 22 ½ 27 ½ 27 ½ 26 ½	200	20% July 20% Jan	25% 38
on Personal Prop Trust*		11½ 11½ 17½ 17½ 32% 35	8	11½ Aug 16½ Aug	23 Jan 201/4 May	Figh Spenger Paytlett sammer	8	30¾ 25	29 ½ 31 69 69 24 % 25	2,400 650 20 450	17% Apr 16¼ Jan 55% Jan 20 Jan	26½ 33 75 25½
ern Gas & Fuel Associates—	-	100½ 101¼	91 <sub>.</sub>	26½ Feb 99 Jan	42 Jun 104½ May	Horders Inc common  Illinois Brick Co capital Indep Pneum Tool (new) Indiana Steel Prod common	10	231/2	21 22 22 24 203/8 22	300 700 200	17¼ Feb 22 Aug 13 Jan	25½ 26½ 30
ern Gas & Fuel Associates—  1% prior preferred	36	103½ 104¾ 36 36½	180 55	103½ Feb 30½ Jan	120 Jun 47 Apr	Interstate Power \$6 pfd			14 ¼ 14 ½ 40 40 21 ½ 22 ½	80 20	6 Jan 27 Mar	21½ 58½
loyers Group Assoc	16	16 17 34 35 34½ 34%	. 90 149	16 Aug 34 Aug 32½ July	25 Jan 46 Feb 41% Apr	Katz Drug Co common Kellogg Switchboard common Ken-Rad Tube & Lamp com A Kentucky Util jr cum pref	50	13 5 <sup>3</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>2</sub>	13 13 18 534 534 56½ 56½	500 750 50 40	14% Jan 12% Jan 5% Aug 55% Jan	23 1/4 1 15 1/2 1 8 7/8 5 7 1/4 1
t National Stores eral Electric ette Safety Razor Co	62 1/8 35 7/8	61% 63% 44% 46% 35% 37%	1,285 678	54% Jan 44% Feb 22% Jan	70% May 5134 Feb 42% Apr	Lesth & Co common Cumulative preferred	5	361/2	8½ 8½ 36 37½ 51 51	50 650 20	7% Jan 19 Jan 46 Jan	115/8 1 41 1 51½
ASS. H	43 1/8 4 1/8	42% 43% 4½ 5 3 3%	380 1,175 115	10½ Feb 15% Jan 3 Jan	45 Aug 5 Aug 4% Feb	Lincoln Printing Co common Lincoln Printing Co common Lindsay Light & Chemical com	1		12 12 12 18 30 32 1/2 27 1/4 27 1/4	1,200 250 200	11% Jan 11% Mar 13 Jan	35 1/2 1 38 1/2
Royale Copper15 pecon Copper25 v's Boston Theatres25		53% 55% 19 19	305	48 Jan 18 July	60 1/2 Apr 22 1/2 Feb	Marshall Field & Co common Middle West Corp capital Miller & Hart Inc common vtc	-	47½ 11%	47 48¾ 23½ 25¼ 10¾ 12½	800 800 8,450	39¼ Feb 20½ Jan 5% Jan	57% 31% N 13%
ine Central RR common 100 % preferred 100 genthaler Linotype 1	8¼  25	8¼ 8¾ 46¾ 46¾ 71½ 75 24 25	314 10 425 166	8¼ Aug 43 July 64 July 17 Jan	14½ Mar 58% Jan 79% Apr	\$1 prior preferred Minneapolis Brewing Co common Modine Mig common Montgomery Ward & Co common	-10	18 19¾ 79¾	18 18 19% 19% 46 46	100 300 50	14% Jan 14% May 44 Aug	19 1 19% 51 1
ionel Service Cos 1 kngleng Tei & 1ei 100	19% 61c 137	19% 20½ 61c 70c 135½ 140	280 2,000 130	19% Aug 60c Aug 127 Feb	30 Apr 25% Jan 1% Jan 142 Aug	Muskegon Motors special cl A  National Standard common	*	79%	78½ 82 33 33¾ 43½ 44½	700 120	71% July 31 May	103 I 36
h Butte Mining 2.50	41/4	1¼ 1½ 4 5	4,045	75c Jan 3 Jan	2¼ Feb 16 Apr	North American Car common Northern Ill Corp common Northwest Bancorp common Nunn Bush Shoe common	20		29½ 30½ 14 14 27% 27½	150 250 100 250	41¼ Feb 19½ Mar 13¾ Aug 25½ Jun	50 37 16½ 32
cy Mining Co 25 e Corp •	361/4	39 % 39 % 35 % 37 ¼ 3 ¾ 3 ¾ 15 ¼ 15 ¼	50 610 45 75	35 % July 35 % Aug 3% Jan 14 % Mar	47% Apr 47½ Feb 6% Feb 17½ Jan	Oak Mfg common  Peabody Coal Co class B com	2½ 1	111/2	25¼ 26 11 11½	2,700	23% Jan 10% Apr.	291/2
Colony RR	19%	2¼ 2% 15½ 16 19¼ 19%	500 155 655	1% Apr 15½ July 18% July	4 Jan 19	Pennsylvania RR capital Petter Co (The) common	.50	361/4	10½ 11 112 112¼ 36¼ 37% 7	2,000 50 700 50	8½ Mar 108¼ Jan 35% Aug	16 M 127 M 47%
ed Pruit Co	40  53%	40 40½ 47 48% 50% 53%	125 257	39 Mar 38% Jan	46 Jun 52¾ Jun	Pub Serv of Colo common	_20		7 7 40 40	100	7 Jun 6½ Feb 38¾ July	93% 1 8½ 1 40¼ 1
ted-Rexall Drug Inc	14¾ 82 47	14½ 15¼ 81% 82% 47 47	1,770 445 200 35	49% July 14½ Jun 78½ Jan 46½ Jan	53½ July 18½ May 85 Apr 49½ May	Bath Packing common——————————————————————————————————	10	301/2	31¼ 32 29½ 30½ 41½ 44% 9 10	160 450 1,700	30% Mar 28 Mar 18 Aug	33½ 37 N 24½ 2
is Rubber 10 is Smelting Ref & Min 50 idorf System Inc 12½ ttinghouse Electric Cerp 12½	57%	70% 71¾ 57% 57% 20% 21%	225 131 320	64% Mar 57% Aug 18 Jan	79% Apr 83% Feb 23% Jun	Serrick Corp. class B common Shellmar Prod Corp common Signode Steel Strap Co com (new)	-1-	341/2	9 10 3134 34% 1614 1712 1818 1812	1,800 500 700	36 Jan 9 Aug 31 July 16¼ Aug	49 1/2 1 12 1/2 1 37 3/1 J
BONDS rican Tel & Tel conv 3s1956		29% 30% 154% 154%	433	29% Aug	39¾ Jan	sinclair Oil Corp zSociety Brand Clothes com South Bend Lathe Works cap	_i	103/4	18 % 18 ½ 10 ½ 10 ¾ 54 54	700 700 50	16½ Apr 10½ Aug 33 Mar	2014 2 2014 2 111/2 A
25. 556. 35-2-2-1609		154% 154%	\$200	146½ Mar	15172 Jun	Spiegel Inc common St Louis Nat Stockyards cap Standard Dredge common		in m	22% 25% 39 41 5% 6%	400 220	21 Feb 35¾ Apr	39%
Chicago	Sto	ck Exch	anga	andre,		Standard Dredge common Standard Forgings common Standard Forgings common Standard Oil of Ind capital Storkline Fur Corp common	1 _10 _10		12% 13% 45% 46% 25% 25%	700 500 400 50	5% Aug 12½ July 37% Feb 21 Jan	8% 1 17% 1 49% N 36
STOCKS	Friday	Week's Range f	Sales or Week			Sunbeam Corp common——————————————————————————————————	5	311/2	36½ 38 30¾ 32 38 38	200 3,300 400	36½ Aug 18½ Feb 37½ Mar	45 J 34½ J 41
Par		Low High 1914 1914	Shares 80	Range Since Low 1734 Jan		Trane Co (The) common	and the same	Control State of Contro	29½ 33 56 57	1,650 90	25½ Jan 51½ Jan	40 I
a Ball Bearing common	91/8	13½ 13¾ 8% 9⅓ 11¼ 11½	900 600 250	13½ Aug 8% Aug 10¾ Jan	20	United Light & Rys wi US Steel common Westinghouse Elec & Mig com 1:	S . A a)	, <del></del>	31½ 31½ 86¾ 89 30¾ 30½	100 400	25½ Feb 79% Jan 30¼ Aug	37¼ 3 97¼ 39½
ican Pub Serv preference 100												

STOCKS	Friday Last Sale Price	Rs	eek's inge Prices	Sales for Week Shares	Rat	ige Sinc	o January 1
Par	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Low	High.			)W	High
Adams (J D) Mfg common*		191/4	191/4	80	Street Sections	Jan	20 1/a July
Admiral Corp common	-22	131/2				Aug	
Advanced Alum Castings5	91/8	87/8	91/8	600		Aug	20¼ Jan 13¼ Jan
Actna Ball Bearing common	111/4			250		Jan	14% Feb
American Pub Serv preference100	12534	125%		20	12434		134 Feb
American Tel & Tel Co capital100	1851/2	1851/2		700	185 1/2		199½ May
Armour & Co common5		141/2		1.000		Jan	18½ May
Asbestos Míg Co common1	41/4	41/4	45/8	950	4	Aug	7½ Feb
Athey Products capital4	- Charles	141/4	15 1/s	450		Aug	201/4 Jun
Automatic Washer common8	61/2	63/8	67/8	650		July	8% Jan
Aviation Corp (Delaware)3		93/8	9 3/8	300		July	141/4 Feb
Barlow & Seelig class A com5		22½	22 ½	50	1014	Jan	221/4 July
Bastian-Blessing Co common *		391/2				Jan	49 1/2 May
Belden Mfg Co common10	20%	20%				July	2634 Jan
Berghoff Brewing Corp1	153/4	151/8	153/4	600		Mar	1734 Feb
Binks Mfg Co capital 1	253/4	243/4	2714	500		Jan	30 1/2 July
Bliss & Laughlin Inc common5		371/2	371/2	100	29	Feb	41 Jun
Berg (George W) Corp5	16	15%	163/4	1,400	151/4	Jan	22 Feb
Borg-warner Corp common5		50%	50%	300	461/4	Feb	593/4 May
Brach & Sons (E J) capital*		54%	543/4	250	401/2	Mor	66 May
Brown Fence & Wire common1		121/4	121/4	50		Jan	66 May 17 Jun
Bruce Co (E L) common5		45	45	200	39	Mar	51 May
Burd Piston Ring common1		16	161/2	300	10%		20% Jun
Burton-Dixie Corp131/2	_	221/2		250	22	Apr	27 % Jan
				ATOMA S			2178 Jan
For footnote see page 1117		7 x f 1			3.2		

5 5½ 17¾ 18¾ 39 42 44 45 Alleghany Corp. 1
American Radiator & St Ban com american Rolling Mill 10
Anaconda Copper Mining 50
Atch Top & Santa Fe Ry com 100
Bethlehem Steel Corp common 6 1,000 400 1,000 600 41% Certain-teed Products \_\_\_\_\_\_Columbia Gas & Electric. Continental Motors \_\_\_\_\_Curtiss-Wright 21% 23% 11¼ 12¼ 14% 15 7¼ 7¼ -231/8 200 700 200 700 25½ July 13¼ May 20½ Apr 12½ Feb Farnsworth Television & Radio

General Electric Co

Graham-Paige Motors

Interlake fron Corp common

Laclede Gas Light 45% 46¼ 9% 9% 400 700 91/2 71/8 71/2

Digitized for FRASER

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par	The Prince	Low High		Low	High
Martin (Glenn L) Co common Nasa-Kelvinator Corp New York Central RR capital North American Co Pan Amer Airways Corp Paramount Pictures Inc new com 1 repsis-Cola Co 33½ Pullman Incorporated Pure Oll Co (The) common Radio-Keith-Orpheum Republic Steel Corp common 1 Republic Steel Corp common 1	20 1/4 	19½ 20¼ 22 23¾ 33¾ 33¾ 33¾ 8 8¾ 17½ 18¾ 35¼ 37½ 30 30 26¾ 26¾ 13 13¾ 21 21¾ 36¾ 38¼	600 900 2000 4 2,000 5 500 2 300 2 200 4 100 4 700	38% Feb 19½ Aug 22 Aug 32½ July 8 Aug 17¼ July 33% July 30 Aug 59½ Feb 20 Feb 13 Aug 20 July 30 July	44 Jan 25 4 Jan 35 Jan 37 Apr 10% May 32 Apr 38 Aug 37% Ju., 67 Feb 28% May 19 Jan 28 Apr 40 ½ July
Socony Vacuum Oil Co Inc.   15	10½ 4¾	17 17% 	700  2 100 150 2,200 600	16 Apr 62% Feb 18 July 27½ Feb 6 Apr 4% Aug 60% Jan 17 Apr	18% Jun  78½ May 22% May 38½ July 14 May 6¾ Ma 86¼ Apr 20% July

# Cincinnati Stock Exchage

STOCKS Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range	Since January 1
Par Low High Low	High
American Laundry Machinery26 391/2 391/2 411/2 312 391/2 At	ig 46¼ Jan
American Products* 4 4 109 1% Ja	
Preferred 21 21 100 13½ Ja	
Beau Brummel100 11½ 115% 150 11½ At	ig 12½ July
	in 85 Aug
Class A100 98½ 98½ 1 98½ At	ug 98½ Aug
Class B40 39 39 1 39 At	ig 39 Aug
Champion Paper & Fibre 58	eb 65 May
Cincinnati Advertising Products 28 28 28 3 15 Mg	ar 28 Aug
Cincinnati Ball Crank 5 9 10 142 5 14 Ma	
Cincinnati Gas & Elec pfd100 111 1111/4 67 109 Au	12 115 Feb
Cincinnati Street50 16 16 16 34 580 14 Ja	
Cincinnati Telephone50 104¼ 104¼ 105 124 89 M	ar 106 May
Crosley Corp 28% 28% 28% 20 27% Ju	ly 38% Feb
Crosley Motors * 151/4 151/4 25 151/4 Ju	
	an 18¾ Aug
Dow Drug * 1234 1254 40 12 Ja	an 13 May
Eagle-Picher10 241/8 251/8 80 191/8 F	
Formica Insulation * _ 28 32 110 24½ Mg	ar 37 Jan
Gibson Art* 64 63 64 107 57 Ja	
Hobart class A * 50½ 50 53% 169 50 A	
	ar 14 Aug
54% 56% 106 44% J	an 65½ May
Lunkenheimer* _ 29¾ 29¾ 20 28½ Ja	an 34½ Jan
Meteor Motors 12 12 180 11½ A	pr 14 Apr
Flocter & Gamble 64 64 65% 692 61% F	eb 71 Apr
	eb 251 May
Randall class B 578 578 200 534 Mg	ay 8½ Feb
U. S. Playing Card	ar 83% Apr
U S Printing 54 55 41 32 Js	an 5,7 Jun
	an 53½ Mar
Unilsted-	1 × 10
American Rolling Mill 25 41 1/8 38 34 42 515 27 34 Ja	in 42 Aug
Cities Service 32 1/2 31 1/2 34 1/8 79 263/4 Ms	
Columbia Gas 11% 11% 12% 382 9% Ja	
Rights 44 120 32 At	
General Motors10 645% 631/2 653/4 200 631/2 Au	
General Motors         10         64%         63½         65¾         200         63½ Au           Pure Oil         -         26%         26%         55         20         Me	
Timken Roller Bearing 52% 53% 10 51% Ju	

# Cleveland Stock Exchange

STOCKS	L	ast R	eek's ange Prices	Sales for Week Shares	Range Sin	oe January 1
· ·	Par		High	7	Low	High
Akron Brass Manufacturing Alleghany Corp (Un) American Coach & Body American Tel & Tel Basic Refractories Brewing Corp of America Cleveland Cliffs Iron pfd Cleveland Graphite Bronze Cliffs Corp Consolidated Natural Gas (U Detroit & Cleveland Navigat Erie Raliroad (Un)		6¾ 6¾ 6¾ a5 a5 a181 a a85% a89% a1½ 101½ a66% a51½ a56% a6% a6% a6% a6% a6% a6% a6% a6% a6% a	6% a5 19½ 196% a85% a89% 102½ a66½ a55½ 634	200 50 150 296 50 10 403 12 623 122 180	6% July 5 Aug 16½ Mar 180½ Aug 8½ July 72 Jan 96 Feb 57% Jan 26¼ Jan 42% Jan 6% Aug	9¼ Jun 8¼ Jan 25¾ May 200¼ Jun 12 Feb 91 May 104¼ July 77 May 34½ Feb 60 May 9% Feb
Firestone Tire & Rubber com Gabriel Co (Un) General Electric (Un) General Motors Gildden Co com (Un) Goodrich (B F) common Goodyear Tire & Rubber cor Gray Drug Stores Great Lakes Towing common Greif Bros Cooperage A Halle Bros common Hanna (M A) 4%% preferrer	(Un) 25 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- a70 % a14 % - a46 a63 ½ a51 % a 78 % a68 % 7 27 a5 ½ 39 ½ 39 ½	a71 % a15 % a46 a65 % a51 34 a80 a70 ½ 28 35 1% 58 ½ 39 ½	37 150 15 189 55 105 26 110	66 Jan 10½ Jan 45 Jan 63½ Aug 36¾ Jan 68 Feb 58% Jan 20½ Jan 30½ Feb 53 Jan 31 Jan	83½ Apr 15¾ May 52 Feb 80% Jan 56¼ Jun 88½ Apr 77 Apr 32% May
Industrial Rayon (Un) Jaeger Machine Jones & Laugnlin Kelley Island Lime & Trans Lamson & Sessions Medusa Portland Cement National Tile & Mig. Ohio Oil (Un) Patterson Sargent Pennsylvania RR (Un) Radio Corp of Amer (Un) Republio Steel (Un) Richman Bros	10 10 2 2 50	48 % 33 45 ¼ 14 10 % 52 38 % 52 27 ½ 27 ½ 27 ½ 336 313 ¼	a50% 33 49 14% 12½ 52 a38½ 5 a26¾ 27½ a37 a13¼ a38¼	192 163 200 630 400 267 50 200 50 55 136 50	43¼ May 26 Mar 40 Mar 13 Aug 10¾ Aug 40 Jan 32¾ Jan 4½ July 19½ Feb 23¼ Mar 35¾ Aug 13 July 29¾ Jan	35¼ Aug 53% Feb 17¼ Jan 17¾ Feb 53½ Jun 41% May
Standard Oil of Ohio comm U S Steel common (Un) Van Dorn Iron Works World Publishing Youngstown Sheet & Tube of Youngstown Steel Door (Un)	on10	28½ 89¾ 29¾ 37½ a74¼	29- 8934 2934 371/2	557 227 270 50	20% Mar 79% Jan 25 Apr 24 Feb 61% Mar 23½ July	30 July 97% Feb 34½ Feb 39 July 83½ Jun 31 Jan

1 For footnote see page 1117

## WATLING, LERCHEN & Co.

New York Stock Exchange
Detroit Stock Exchange
Ford Building

New York Curb Associate
Chicago Stock Exchange
DETROIT

# **Detroit Stock Exchange**

STOCKS		Friday Last Sale Price	of P	rices	Sales for Week Shares	Bange Sine	e January 1
4.3	Par		Low	High		Low	Righ
Allen Electric	1		45/8	45%	100	4½ Jan	71/2 Feb
Baldwin Rubber	1		15	15 1/a	257	15 July	19 Jan
Brown, McLaren			3	. 2	150	2% July	5 Feb
Burroughs Adding Machine		55 g 1 7	18		150	1634 Mar	21% Jun
Chrysler Corp	5		1083/4	115	260	1083/4 Aug	135½ Jan
Continental Motors	1			1514		14% Aug	23% Jan
Davidson Bros				133/4		13½ Aug	16% July
Detroit & Cleve Navigation	10		7	7	500	634 July	9% Feb
Detroit Edison common	20	267/8	26%	26 %	1,513	25 Jan	28 Apr
Detroit Gray Iron			41/2	41/2	100	4½ Aug	7 Feb
Detroit-Michigan Stove	1	121/4	121/8	121/4	225	9 Jan	17 May
Detroit Steel Corp	2	34	33	35	1.724	23 Mar	35 Aug
Frankenmuth Brewing	1		5 %	6	900	4½ Mar	634 Feb
Friars Ale		2 1/8	27/8	3	1,200	2% Mar	4 Jan
Gar wood inc			145/8	151/4	500	12¾ Jan	1634 May
General Finance	1		113/4	12	324	113/4 Aug	16% Feb
General Motors	10	T Marces	65 1/2	65 1/2	149	64¾ July	80 Jan
Gerity Michigan Die Casting	1	67/8	63/4	71/8	4,235	5 Jan	8¼ Jun
Goebel Brewing	1	67/8	67/8	7	1,290	6 Mar	8 1/2 Feb
Graham-Paige	1	9%	93/8	9 %	458		15¾ <b>J</b> an
Hoover Ball & Bearing	10		241/8	241/8		23 Feb	26¾ Jun
Hoskins Mfg	21/2	201/4	20	201/4	200	17% Mar	2034 Jun
Hudson Motor Car	*	W1 400	25	25 %	200	25 July	34 Jan
Hurd Lock & Mfg	1		111/2	111/2	110	8 Jan	143/4 Jun
Kinsel Drug	1		21/8	3	600	2% Apr	4 Jan
Kresge (S S) Co	10		40	40	107	35 Jan	45 1/4 May
Lakey Fdry & Machine	1	36	87/8	87/8		8¾ Jan	13% Mar
Musco Screw Products		23/4	23/4			23/4 Aug	5 Jan
McClanahan Oil common	1	23/8	21/8	23/8	7,890	2 Va Apr	3¾ Jan
Michigan Sugar common	<sup>0</sup>	4 1/8	41/8	41/8		3½ July	5½ Jan
National Stamping	21/2	1	31/2			31/2 Aug	5 May
Packard Motor Car			81/4		470	81/4 Aug	
Park Chemical Co common			65/8	63/4	300	* 51/4 Jan	7½ July
Peninsular Metal Products		4.2	5 3/8		400	5 1/4 May	7 Jan
Prudential Investment		41/8	4	41/8		4 Jan	
Rickel (H W) common	2	4 1/8	4 1/8				61/4 Feb
River Raisin Paper	•		63/4		300	65% Jan	P3/4 Feh
Scotten-Dillon	10		101/4			101/4 Aug	13% Jan
Sheller Mfg new common	]		15%		750	10 Mar	191/4 Jun
Standard Tube class B com Superior Tool	1		5%			5½ July	9% Jan
	- 5		6	61/8	425	6 Aug	6% July
Timken-Detroit Axle	10	.11	231/2	233/4	290	23¾ Aug	263/4 July
Tivoli Brewing	1	67/8	63/4		727	D Mar	A Jan
Udylite common			14	141/4	2.950	113/ Mar	17 Jun
Union Investment	*		73/4	8	700	73/4 Aug	81/2 Jan
United Shirt Distributors			20	20	300	91/a Mar	237/a Turler
Warner Aircraft common	1	33/4	121	4	1.715	3¾ Aug	634 May
Wayne Screw Products new con	n4	3	3 4	3	1,100	2% Aug	4 Apr
The second secon			- 14	110			m +1.

# FAIRMAN & CO. COMPLETE INVESTMENT AND BROKERAGE

Member Los Angeles Stock Exchange Listed — Unlisted Issues

Direct Private Wires to ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street - LOS ANGELES 14 - TRinity 4121

# Los Angeles Stock Exchange

	STOCKS	Friday Last Sale Price	Bange	Sales for Week Shares	Bange Sine	e January 1
	Par		Low High		Low	High
	Bandini Petroleum Ce1		3% 4	550	3% May	6% Jan
	Barker Bros Corp common *	4432	a36% a36%	50	35 Apr	41 Jun
	Barnnart-Morrow Consolidated 1	1.10	1.10 1.55	5,850	60c May	1.75 Aug
	Berkey & Gay Furniture Co1	24	33/4 33/4	500	33/4 Aug	6 Jan
	Blue Diamond Corp 2	83/4	83/4 91/8	1,541	65% Feb	9% Apr
	Boisa Chica Oil Corp1	61/4	5% 6%	9,372	5 1/a Mar	7¼ Jun
	Broadway Dept Stores Inc common*	59%	59 - 603/4	2,389	48 Jan	70½ May
	Byron Jackson Co*		a34 1/8 a34 1/8	10	31½ Feb	40 Jun
	California Packing Corp common	a39%	a39% a39%	25	41 Jan	45 Jan
	Central Investment Corp. 100	area.	27% 27%	300	27% Aug	- 33 May
	Certain-teed Products Corp1	227/2	221/8 227/8	110	223/4 July	25 Aug
	Cessna Aircraft Company	63/8	6% 6%	230	6% Jan	9¾ Feb
1	Chrysler Corp 5	FAMILIAN !	109% 109%	326	109% Aug	136 1/4 Apr
	Colorado Fuel & Iron common*	- A A-	16 16	100	15 July	23% Jan
	5% preferred20	197/8	19% 19%	165	20 Aug	24 Feb
	Consolidated Steel Corp.	421/2	40 421/2	1,575	34½ Jan	45¼ Feb
	Creameries of America, Inc	and the same	25 25 3/4	700	22½ Feb	31 Apr
	Douglas Aircraft Company Inc. 18 3	643.21	a85 a89%	50	90 May	98% Apr
	Dresser Industries	20	25 26	270	24 Mar	33¼ Jan
	Electrical Products Corp4		14% 15	290	14 Jun	20% Feb
	Exeter Oil Co. Ltd class A 1	2.00	1.90 2.05	4,700	60c May	2.70 Jun
	Farmers & Merchants Nat'l Bank_100		370 370	10	355 Apr	385 Jan
	Farnsworth Television & Radio1		12 12	284	12 Aug .	19¾ Jan
	Fitzsimmons Stores class A 1	177 44	14 141/4	480	8 Jan	15½ Jun
6	General Motors Corp common10	a643/4	a64 a66	744	64¾ July	79% Feb
	General Paint Corp common*		a24 a24	35	21% Jan	30 May
	Goodyear Tire & Rubber Co com*		681/8 69	456	61% Feb	76 Apr 100 Jun
	Hancock Oil Co A common		89 89	363	83 Mar 1.35 Mar	1.95 Jun
	Honolulu Oil Corporation*	1.65	1.50 1.70	7,300	1.35 Mar 32% Mar	56 Jun
	Holly Development Co. 1		50' 50	100	25 July	33 Mar
	Hudson Motor Car Company * Hunt Foods Inc common 625		a26% a26%	50 257	25 July 27 Jan	50 May.
	Hupp Motor Car Corporation1	0.01/	4014 41	257 15	81/8 May	10% Jun
	rupp motor car corporation	281/8	a81/s a81/s	+ 15	078 May	AV / 6. V U M

#### **OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDING AUGUST 23

STOCKS	Friday Last	Range			e January 1
D	ALTERNAL	Low High. 1.05 1.15	Shares 4,400	45 3 3 3 4 5 5 6 5 6 7 40 7	271-7
Intercoast Petroleum Corp	2.05	1934 1934	2,800 150	20c Feb 17% Feb 1.15 Feb	42c Jun 20% Jan 2.30 Jun
Lockheed Aircraft Corp Los Angeles Investment Co. 100	45%	2.00 2.10 31 1/4 32 226 1/2 226 1/2 4 1/2 4 3/4	385 16	27¾ July 200 Jan 414 July	42½ Jan 226½ Aug 8¾ Jan
Merchants Petroleum Company1 Monogram Pictures Corp	75c 7½	65c 75c	3,900	37c Feb 7½ Aug	97½c July 10% Apr
Nordon Corporation, LtdOccidental Petroleum CorpOceanic Oil Co	65c 1.65	62½c 65c 1.55 1.70	300 4,600	45c Mar 1.25 Apr	1.55 Feb 42c Jun 20% Jan 2.30 Jun 42½ Jan 226½ Aug 8¾ Jan 97½c July 10% Apr 37c Jan 75c Jan 2.70 Feb
Pacific Finance Corp common10 Pacific Gas & Elec common25	=	a14% a14% 44% 44% 44% a45% a45% a45% 65 65 9% 9%	40 390	13 Jan 41 Jan 42¾ Feb	* 1 7 Till
5½% 1st preferred25 5½% 1st preferred25 Pacific Lighting Corp common	=	40½ 40½ 65 65	160 205	59 Feb	65 Aug
Pacific Finance Corp common. 10 Pacific Gas & Elec common. 25 6% 1st preferred	80c	171/2 18	390	8% Jan 52½c Mar 14% Feb	1.20 May 20 1/4 May
Safeway Stores, Inc.	a291/8	829 1/8 830 1/8	35	25¾ Feb 36⅓ Jan 53½ Jan	34% May 49½ Apr 65 Feb
Security Company30 Sierra Trading Corp25c Signal Petroleum Co Calif1	12¢ 1,30	12c 12c 1.20 1.35	4,000 5,750	53 ½ Jan 8c Jun 19c Mar 17% Feb 21 Feb 30 % Mar 29 % Mar 41 % Feb 40 % Mar 42 ½ Feb 73% Feb	16c Jun 1.80 July
Sinclair Oil CorpSolar Aircraft Company1 Southern Calif Edison Co Ltd com25	371/2	18 18½ a23 a23 37% 37½	686 25 1,070	17% Feb 21 Feb 33½ Feb	26 % July 39 % July
6% preferred class B25 5½% preferred class C25 G Calif Gas Co 6% preferred25	31% 30% 	31½ 31% 30% 30% a41½ a41%	882 862 125	30% Mar 29% Mar 41% Feb	32¼ Feb 31½ Jan 42 Jan
Solar Aircraft Company	Ξ	63 <sup>1</sup> / <sub>4</sub> 63 <sup>1</sup> / <sub>4</sub> 158 <sup>1</sup> / <sub>2</sub> 59	364 1,021	40% Mar 55% Mar 42% Feb	42¼ Jun 69% Jun 59% Aug
Sunray Oil Corp 1	10% a22½	10 % 10 % a21 % a22 %	1,350 100	7% Feb 18% Mar	14 May 25% July
ransamerica Corporation 2 ranscon & Western Air Inc 5	17 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>2</sub>	17½ 18 a48% a48% 25½ 25¾	1,546 4 1,062	18% Mar 16¾ Feb 23¼ Feb 21 Jan 14¼ Jun 30 Mar	21% May 28% May
Iniversal Cons Oil Co	24	25 1/8 25 3/4 24 24 1/2 16 1/2 16 1/2 35 35	1,160 120 35	21 Jan 14 <sup>1</sup> / <sub>4</sub> Jun	27½ Apr 17½ Feb 35½ Mar
Surray Oil Corp.   Soc.	a21 ½	a21 1/8 a22 62 1/2 c 62 1/2 c	300	30 Mar 20% July 62½c Jun	33¾ Jan 1.05 Feb
Mining Stocks-		100 100	2,600	10c Aug	21c Mar 20c Jan
alumet Gold Mines Company10c ardinal Gold Mng Company	Ξ	46/ 5c 136/ 14c	1,000 11,000 5,700	8c May 4c May 10c May	8c Jan 24c Jan
Unlisted Stocks-		Mos at	755	17½ Aug	23 Feb
Amer Rad & Stan San Corp	a187 1/a	a182% a197% 44¼ 45 14% 14%	958 1,150 315	17½ Aug 186¼ Feb 43½ Jan 12¾ Jan	198 Aug 51 Feb 18½ May
tch T & S F Ry Co100 viation Corporation3	a110%	a110% a112% a9% a9%	20 125	109 Jan 9% Jan	119½ Jun 14¼ Feb
Baldwin Locomotive Works vtc13 Barnsdall Oil Co5	4516	830% 830% 27% 27% 45% 45%	15 220 150	22% Jan	38% Jan 30% Apr 50% Apr
saldwin Locomotive Works vtc       13         Sarnsdall Oil Co       5         Stendix Aviation Corp       5         sethlehem Steel Corp       *         ocing Airplane Company       5         storden Company       15         org-Warner Corp       5	a110% a28½	a108 % a112 % a25 % a28 %	207 75 160	45½ Aug 98 Feb 33 Jan	112% Feb
org-Warner Corp5	a49¾	a49¾ a49¾	30	52¾ Jan	54% May
ase J I Co25 aterpillar Tractor Co		a47 1/8 a47 1/8 a71 5/8 a71 5/8	100	45 Feb 73½ Mar	51% May 78½ May
blumbia Gas & Electric Corp* commercial Solvents Corp*	Ξ	12 12 <sup>1</sup> / <sub>4</sub> a25 a26 <sup>1</sup> / <sub>4</sub>	315 70	10¼ Jan 20 Mar	13% Jan 31% May
ommonwealth Edison Co25 ommonwealth & Southern Corp ons Vultee Aircraft Corp1	=	334% 335% 4½ 484 23% 24%	980 557	2¼ Jan 2¾ Aug	5% Apr 5% May 32% Jan
Sanadian Pacific Railway Co. 25	Ξ	a14 ½ a15 ¼ a44 % a44 % a33 ¼ a33 ¾	200 50 36	15½ July 30% Jan	23% Jan 40 Apr
urtiss-Wright Corp1 Rectric Bond & Share Co5	=	7% 7% a20% a21	150 60	7½ Apr 19¾ Feb	12½ Feb 26 Apr
eneral Electric Co	Ξ	24 24 45 45 a51!6 a52½	120 501 40	21 Feb 45 Aug 501/4 Feb	29 May 51¾ Feb 53½ May
Clectric Bond & Share Co	a811/s	a77% a81% 9½ 9½ a57% a58%	111 310 75	77½ May 9½ Aug 59% Apr	77½ May 15% Jan 60% May
nterlake Iron Corp* nternational Nickel Co of Canada*	· ·=	a15 1/4 a15 1/4 a35 1/8 a36 3/8	50 60	13½ Jan 36 Aug	20 % Jan 42 May
interlake Iron Gorp	a12%	a22¾ a23½ a53% a55% a12¼ a12¾	60 345 105	21% Aug 50% Jan 11% Jan	31½ Feb 60 Apr 15½ Apr
Loews Inc*  McKesson & Robbins Inc18	<u> </u>	a32% a34% a48% a48%	55 10	33% Jan 47 Jan	40% Apr 51 Feb
McKesson & Robbins Inc	8.22 ½	81 81 a22 % a23 % 13 4 13 4	672 175	71½ July 22¾ July 12¾ July	99¾ May 35% Jan 16¼ Jan
North American Co0 Dhio Oil Company*		832% 833% 26% 26%	122 190	31¾ Mar 19¾ Feb	36½ May 29½ July
Packard Motor Car Co	8% 836%	8¼ 8½ a35½ a36¼ a36 a37¼	967 65	81/4 Aug 35 July 361/4 Aug	125% Feb 36% July
Phelps Dodge Corp 25 Pullman Incorporated 25	a59%	41¼ 41¼ a59% a61%	240 95	37% Feb	46¼ May
Radio Corp of America	=	13 13½ 35¾ 35¾	726 320	13 Aug 31 Jan	18¾ Jan 40 July
eaboard Oil Company of Del* locony-Vacuum Oil Co15	Ξ	a32½ a33% 17% 17¾	30 828	30 Feb 15% Mar	35 May 18% Jun
tandard Oil Co (Ind)25 tandard Oil Co (N J)25	a771/s	a45½ a46 a76% a78¼	75 224	38 Feb 65% Feb	49% May 76½ May
tone & Webster Inctudebaker Corp1 wift & Company25	30¼ 37%	29% 31½ 37% 37%	23 125 38 615 44 150	18% Feb 29% Apr 37% Apr	23 Jan 38 July 41 July
exas Co	67 a23 1/8	67 67 a52% a52% a23% a23%	7 288 10 85	53 Mar 50¾ Mar 19% Feb	67 Aug 60½ Jun 24 Aug
Inten Carbide & Carbon Corp* Inion Pacific Railroad Co100 Inited Air Lines Inc10	a105% a41%	a105% a110% a149% a149% a40% a41%	99 50 80	100½ Feb 160¼ Apr 37¼ July	119½ Apr 160¼ Apr 51¼ Jan
Inited Aircraft Corporation 5 Inited Corporation (Del.) 10 S Rubber Company 10	Ξ	a27 <sup>3</sup> / <sub>4</sub> a27 <sup>7</sup> / <sub>8</sub> 4 <sup>7</sup> / <sub>8</sub> 4 <sup>7</sup> / <sub>8</sub> a70 <sup>5</sup> / <sub>8</sub> a70 <sup>5</sup> / <sub>8</sub>	60 130 12	28 Aug 4¼ Jan 66 Jun	36¾ Jan 7½ Jan 76½ May
Seaboard Oil Company of Del	887 301/a	a85 1/4 a90 3/8 a33 1/2 a33 1/2 30 1/4 30 1/4	429 50	80% Feb 34 July 30% Aug	964 Feb 514 Feb
/illys-Overland Motors Inc	a531/8	a17½ a17½ a52% a53¼	25 167	18 July 53 Feb	26½ Jan 60% May

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Uhila	Halmbi	2 510	AL LY	AMMERIAN
	uciviii		LINEL	<b>change</b>
	national and analysis		Professional Marketine	and the state of t

STOCKS	Friday Last Sale Price	Rar		Sales for Week Shares	Danes	ince January 1
Par		Low			Low	High
American Stores	36 % 186 %   17 111 1/8	36% 181% 1 30¼ 29% 110½ 1 16%	38 \\ 97 \\ 8 \\ 30 \\ 4 \\ 30 \\ 4 \\ 10 \\ 4 \\ 17 \\ 4 \\	477 1,994 42 76 230 391	27% Jan 181% Aug 28 Jan 28½ July 83% Jan 16% Aug	42% May 200% Jun 37% Jan 38% Feb 121 May 26% Jun
Curtis Fub Co common	111 78 15 1/8 	243/8 471/8 635/8	15 ½ 24 % 50 ½ 66 58 ¼	370 307 1,167 331 1,718	109% Aug 15 Aug 22% July 47% Aug 63% Aug 40% Feb	26 1/8 Jan 26 5/8 Apr 55 7/8 Jun 80 1/2 Jan
Lehigh Coal & Navigation         •           Lehigh Valley RR         50           National Fower & Light         •           EX-distribution         •           Pennar Corp         1           Penna Power & Light         •           When distributed         •           Pennsylvania RR         50	13% 11 12    36¼	10 11½ 13% 7¼ 23¼ 23¼ 35%	13 % 11 ¼ 12 15% 73¼ 24 ½ 24 37 %	518 322 676 100 4,084 4,753 300 1,400	13 July 10 Aug 938 Mar 154 Aug 714 Aug 2158 Jun 22 Aug 3558 Aug	12½ Jan 1% Aug 9% Jan 27½ Jan 24 Aug 47½ Feb
Penna Salt Manufacturing         50           Philadelphia Electric Co common         *           \$1 preference common         *           4.4% preferred         100           Philco Corp         3           Reading Co common         50           Salt Dome Oil Corp         1           Scott Paper common         *           Sun Oil         *           Tacony-Palmyra Bridge         *	29 31% 119 30¼ 24¼ 9%	28½ 31% 118¾ 1 30¼ 24⅓ 9¾ 57%	46% 29¼ 31% 120¼ 32⅓ 24½ 9% 59% 71⅙	100 4,655 175 73 450 40 20 148 106	40% Feb 27% Feb 27% Feb 117% July 30% Aug 24 July 7% Mar 52% Jan 64% Feb	30% May 33% May 121½ May 46% Jan 33½ Feb 12¼ Jun 60 July
Class A participating   **Transit Invest Corp common   25	45% 24½	13/8 41/4 45/8 493/8 243/8	69¼ 15% 45% 5 495% 25	114 1,052 4,173 627 170 870 110	52 Jan 1 Jan 3% Jan 4 Jan 47% Jan 23½ Jan 31 Aug	4% Feb 5% May 7% Jan 56% July 30% Apr

# Pittsburgh Stock Exchange

	STOCKS	Friday	Week	k's	Sales					
		Last Sale Price	Range	e for	Week hares					
	Par		Low Hi	igh		Lo	7.		gh	
	Arkansas National Gas Co common  Blaw-Knox Co  Clark (D L) Candy  Columbia Gas & Electric  Continental Commercial Corp  Devonian Oil  Devonian Oil  Diquesne Brewing  5 Follansbee Steel  Fort Pitt Brewing  Harbison Walker Refractories  Lone Star Gas  Mountain Fuel Supply  10	117%  30½  9½ 195%	25 2' 12 1/6 1: 11 1/2 1: 4 1/4 2: 29 2: 30 1/2 3: 17 3/6 1: 9 1/6 2: 19 1/6 1:	21/8 21/2 43/8	20 140 160 808 490 225 233 20 48 50 100 2,502	22½ 11¼ 9¾ 2¾ 24¾ 25⅓ 13¾ 7¾ 22% 15⅓		31 13 14 5 29 34 20 4 9 34 34 %	Apr Feb July Jan Jun July Feb Feb Aug May July Aug	
	National Fireproofing Corp	93/4	91/8 10	0	472		Jan		Jun	
	Pittsburgh Brewing common Pittsburgh Oil & Gas. 5 Pittsburgh Plate Glass. 10 Pitts Screw & Bolt Corp. Renner Co. 1 San Toy Mining. 1 Standard Steel Springs. 1 Westinghouse Air Brake. Westinghouse Electric Corp com. 12½		1% 38% 31 9% 1 1% 20c 217% 1:35% 3	5% 15% 19% 934 1% 25c .8 35 1/8	166 184 177 34 200 2,700 80 25 276	15/8 385/8 95/8 15/8 20c 177/8	Mar	63/4 31/2 487/8 141/8 25/8 600 245/8	Feb Jan Feb Feb Jan Feb Jun	日 にんだいこと 特 いらかいた
	20 SSE200									

# St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & CO. Established 1871 300 North 4th St., St. Louis 2, Missouri

#### St. Louis Stock Exchange

OL LUI	uis stock exchange						a di territoria
STOCKS	Friday Last Sale Price	R	eek's inge Prices	Sales for Week Shares	Ra	nge Sin	ce January 1
Par	de condition	Low	High	1845 (1941)	Standard States	010	High
American Inv common1	131/8	13	131/4	102	11	Mar	15% July
Bank Bldg Equipt common3		10	10	450	8	Jan	10 Aug
Brown Shoe common15	Salari de la constante de la c	393/4	401/8	90	35	Mar	45 Jun
Brown Shoe common15 Burkart Mfg com new1		211/2	22	218	211/2	Aug	24 July
Coca-Cola Bottling common1		311/2	32	23		July	35½ Feb
Emerson Electric common4		19 %	20%	160		Aug	27¼ Jan
Falstaff Brewing common1	V	26	26%	75		Apr	26% Aug
General Shoe common1	with the wall	361/8	361/B	50		Aug	41½ Jun
Griesedieck-West Brew common*	(P)	57	57	15	50	Mar	68 Feb
Huttig S & D common5		311/2	311/2	225		Mar	31% Jun
Hydraulic Pressed Brick preferred100		41	41	10	41	Aug	52½ Jan 50 Jan
International Shoe common*		44½ 60c	44½ 60c	100 420	43½ 60¢	Jan Aug	65c Aug
Johansen Shoe common1	( ) <b></b>	8	81/2	300	5	Jan	9¼ July
Knapp Monarch common*	61	601/2		480	20	Feb	63 Aug
Laclede-Christy Clay Prod com5	State of the Asset	163/4	171/2	144	15	Mar	27 Jun
Laclede Gas Light common4	71/4	71/8	71/2	605		Jan	9½ Jan
Datieue das Ligit common		17 January (1903)	. /2	000	0 //	, oan	
Mc-Quay-Norris common10		321/8	321/8	80	251/2	Mar	35 1/8 Jun
Mo Portland Cement com25		245/8	25	285	241/2	Jan	30¾ Jun
Rice-Stix Dry Goods 1st pfd100		145	145	32	140	Apr	152 May
St Louis Pub Serv A common1		33	331/2	225	19	Mar	35 Jun
Scruggs-V-B Inc 1st pfd100		108	108	3	105	Jan	108 Aug
2nd preferred100		106	106	5	106	Aug	106 Aug
Sterling Alum common1	27	27	27	150		Jan	31 Jun
Stix, Baer & Fuller common10	53	53	56	625	32	Jan	59% May
Wagner Electric common15	44	441/2	451/2	235	421/2	Mar	49½ May
Unlisted-	1000			11			
General Electric common	45 1/4	451/4	46	250	45	July	48 1/8 Jun
General Motors common10	64%	63 1/2		409	63 1/2	Aug	731/4 July
North American 25		33	33	50	317/6	July	33¾ July
Caracin Block A.C. Arthrefield action for					Personal St		Service Victor

For footnote see page 1117

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 23

Montreal <sub>o</sub>	Stoc		ange		
STOCKS Fr	iday Last	Week's S Range fo	ales or Week Shares	Range Since	January 1
Sa   Par   Sa   Par   Sa   Par   Sa   Sa   Sa   Sa   Sa   Sa   Sa	21% 19¼ 	Low High	10,673 5,990	Low - 14 Mar 16 July 35 July 2014 Jan 29 Jan 130 Jan 2017 July 2018 July 201	High 22¾ Jun 21¼ Apr 40 Apr 24 Jan 40 May 227 May
Argus Corp common	9 99	9 91/4 981/2 99 271/2 28	1,435 130 340	8 July 98 July 27½ July	12 Feb 102 Apr 35 Jan
Bathurst Power & Paper class A  Bell Telephone  Brazilian Trac Light & Power  British American Bank Note Co  British Columbia Forest Products  British Columbia Power Corp A  Class B  Building Products class A  Bullolo Gold Dredging  5	22 1/4 205 23  3 7/8 30 1/2 3 9/4 30	22 23 205 208 22½ 23½ 23½ 23½ 3½ 3½ 30½ 30½ 35/8 3% 29½ 30½	1,505 450 4,691 25 3,885 60 400 390	19 Feb 181¾ Jan 20½ Jun 22 Jan 3½ July 27 Jan 3¼ July 23¾ Jan 17 July	24 Apr 216 Jun 4 30% Jan 29¼ Apr 5% May 35 May 5% May 35 Jun 24¼ Feb
Canada Cement common	22 <sup>1</sup> / <sub>4</sub> 150 	149 150 11 11 18 19 501/4 503/4	669 225 360 235	14% Jan 131 Jan 9½ Mar 17% July 47% Jan	25½ Jun 155 Jun 14½ May 22¾ Jan 53 Jun 97¼ Aug
Canadian Breweries common       •         Canadian Bronze common       •         Canadian Car & Foundry common       •         Class A       20         Canadian Celanese common       •         7 % preferred       25         Rights       Canadian Converters class A pfd       20         Canadian Cottons pfd       25         Canadian Fairbanks pfd       100	28% 15½ 20¼ 77 41½	2734 29 50 50 15½ 16 20¼ 20½ 74 78 41¾ 41½ 233¼ 23¾ 17½ 17½ 315% 315% 150	5,827 55 1,555 275 1,836	20 % Mar 47 Jan 14 ¼ July 20 ¼ Aug 59 ½ Jan	29½ Aug 53¾ Apr 20¼ Jan 22¾ May 78 Aug 44½ May
Canadian Foreign Investment Canadian Ind Alcohol common Class B Canadian Locomotive Canadian Ols	19¾ 28¼ 18¼	35 35 19¾ 21 20 20½ 28 29⅓ 17 17 18¼ 18¾	240 130 3,370	32 July 16½ Feb	53 Jan 26½ May 25½ May 46 May 17¾ Jan 24% Feb
Cockshutt Plow Consolidated Mining & Smelting Consumers Glass	15 93¾	15 15 92 95½ 48 48	70	14½ July . 78 Jan 41½ Jan	19 Apr 102¾ Jun 50 May 52½ Aug
Crown Cork & Seal Co	28 40 181/2	51 51½ 32 32 14 14 27 28 40 41 18¼ 18½ 10½ 10½	165 150 2,000 741 175	29½ Jan 13¾ Jan 23½ Jun 39 July 13½ Mar 10½ Jan	33¾ Jun 16 Feb 30 July 45½ Jan 23 Jun 14 May
Dominion Steel & Coal class B25	181/4 27 106 105	18 18% 26½ 26½ 26¾ 27¼ 26 26 105 107¼ 184 184 105 105½ 22 22 16% 16%	75 300 22 95 150	12½ Mar 21% Jan 23¼ Feb 24¼ Jun 90 Jan 165 Jan 102 Jun 22 July 13 Feb	23 May 28¼ May 32½ Feb 26 May 120 May 184 July 107 Aug
Electrolux Corporation 1 English Electric class A 6 Class B 7 Famous Players Canad Corp 7 Foundation Co of Canada 6	19 1/4 30 20	19¼ 20½ 30 30 9 9 19½ 21¾ 29½ 29½	25 75 1,240	16½ Mar 27 Mar 9 Mar 15 Mar 28% Jan	22 May 35 Jar 13¾ Jar 22½ July 34 Feb
Gatineau Power common         **           5% preferred         100           General Bakeries         **           Get-eral Steel Wares common         *           Preferred         100           Goodyear Tire pfd inc 1927         50           Gurd (Charles) common         **           Gypsum, Lime & Alabastine         **	18% 110 4% 17% 105 55½	18½ 18¾ 110 110 4½ 4½ 17¾ 18 105 106 55¼ 55½ 11½ 11½ 16½ 17¼	5 695	4% Aug 17 July 105 Aug 53½ July 8% Mar 14 Mar	13 Mar 18¼ Jur
Hamilton Bridge ** Howard Smith Paper common ** \$2 preferred 50 Hudson Bay Mining & Smelting **	9 33 53½ 42½	33 33 53½ 53¾		8¼ July 30½ Mar 52½ July 37¼ Jan	12½ Fel 38 Apr 53¾ Au 50 May
Imperial Oil Ltd_ Imperial Tobacco of Canada common_5 Preferred	14	13% 14 14¼ 14¼ 8% 8%	2,763 1,060 200	13½ July 13% Jan	173/4 Jar
International Bronze common Preferred 25 International Nickel of Canada com International Paper common 15 \$4.00 preferred 5% conv preferred 100 5% preferred (called) International Petroleum Co Ltd International Power common International Victies Corp 5		48 51% 110 110 126½ 126½ 120 120 17 17½ 55 57 14% 14%	75 936 105 621	116 1/4 Mar 16 3/4 July 47 Feb 14 3/8 Aug	40 Ma 47 Fe 59 Ap 110 Au 140 Ap 124½ Ma 27% Ja 60 Ma 185% Ma
Labatt (John) Lang & Sons Ltd (John A)  Legare preferred 25 Lewis Brothers		10 107	4,000	16 Aug	10 74 220
MacKinnon Structural Steel pfd 100 Massey-Harris	17 <sup>3</sup> / <sub>4</sub> 24 27 <sup>1</sup> / <sub>2</sub> 37	27½ 29⅓ 37 37 13½ 13⅓	901 225 1,010 105 2,045 4,2,440	27½ Jan	20 74 IVI 8
National Breweries common     Mational Steel Car Corp     Miniagara Wire Weaving     Noranda Mines Ltd	51½ 27 55	51 51 ½ 26 27 30 30 54 ¾ 55 ½	730 20	24 Jan 24½ Mar	52 Ju 30¼ Ar 31 Ma 72 Ja
Oglivie Flour Mills common 105 Preferred 100 Ottawa Car Aircraft COttawa Electric Rwys 0 Ottawa L H & Power pfd 100	180   	33¾ 34½ 180 180 6¼ 6½ 80 80 102 102	4 710 13 2 860 55 10	30½ Jan 175 Jan 6 Jun 50 Jan 102 Feb	35 A <sub>1</sub> 182 Ju 8½ Fe 83 Ma 103½ A
Page-Hersey Tubes Powell River Co Power Corp of Canada	34 ½ 13 ½	31 31 34½ 35 13½ 14	20 370 275	30 Jan 30 Jan 13 July	

STOCKS	Friday Last Sale Priot	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Price Bros & Co Ltd common	62½ 102½	Low High 62½ 63¾ 102 102½ 16½ 16½	670 256 100	54½ Mar	73½ Apr 102½ July 19½ Apr	
Quebec Power	203/4	20% 21%	1,402	17¾ Jan	22 Mar	
Regent Knitting common* Rolland Paper preferred100		27 27 104 104	50 10	19¾ Jan 102 July	27 Jun 104 July	
St Lawrence Corporation common——  4% A preferred — 50  St Lawrence Flour Mills common—  St Lawrence Paper Mills 6% ptd—100  Snawinigan Water & Power——  Sicks' Breweries new common —   Preferred —   **	8 1/8 33 110 223/4 14	7½ 8 % 33 34 35½ 35½ 102½ 110 22¾ 23 % 14 15 14¼ 14¼	500 100 25 1,155 2,264 1,525 50	7 July 30 Feb 34 Apr 83 Feb 21½ Jan 12 July 12 July	934 Mar 39 Jun 41 Mar 113 Jun 2612 Mar 16 May 1412 May	
Southam Press Co	 11 25c 88	19% 20 14½ 14½ 11 11½ 25c 31c 102 102¼ 88 88 91 91	12,784	18½ Jan 14 Aug 10¼ Mar 7c Aug 100½ Jan 79 Jan 84 Jan	25 Apr 16 Jan 16 Jan 31c Aug 106 Jun 92½ Jun 94¼ May	
Tooke Brothers* Tuckett Tobacco pfd100	=	41 41 182 182	89 5	31 Jan 165 Jan	44 Apr 182 Apr	
United Steel Corp	11%	10% 11%	3,475	8¼ Jan	13 % Feb	
Viau Biscuit common* Preferred100	102	20 20 102 102	25 10	16 Jan 100 Jan	20 Jun 106 Jun	
Wabasso Cotton	90 151 30½ 25	90 92 147½ 154 20 20 30½ 31 25 25 14½ 14¾ 100 100		74¼ Jan 109 Feb 20 July 27 Jan 24 Jan 13 Mar 95 Jan	99 May 159 Aug 23¼ May 36½ May 27 Apr 21½ May 104 Apr	
Zellers Limited common		42½ 42½ 27% 27% 27½ 27½	8 100	34 Jan 27% May 27½ July	45 May 29 Feb 30 Jan	
Banks         10           Canadienne         10           Commerce         10           Montreal         11           Nova Scotia         10           Royal         10	23 26	20 20 23 23 <sup>1</sup> / <sub>25</sub> 26 38 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>24</sub> 25	245	16½ Jan 19¾ Jan 21½ Jan 33¾ Jan 20 Jan	22½ Feb 24 July 27% Apr 39% Apr 25% July	

Montre		Property and the second second and the second secon	rket		
25 7 7 7 8 7 7 7 8	Sale Price	Week's Range of Prices Low High 10 11 12¼ 12¼	Sales for Week Shares	Low	High 12 Jun 12 Aug
Bathurst Power & Paper Co. Ltd B_* Belgium Glove pfd  Brandram-Henderson Ltd  * Brawers & Distill of Vancouver Ltd5	6 20 	5% 6 19% 20 13½ 13½ 14½ 14½	1,475 50 25 75	5 Mar 18½ Feb 13½ July 13 Jan	8 Apr 20½ Apr 16¼ Apr 16¼ May
Bright & Co Ltd, TG com British American Oil Co Ltd. British Columbia Packers A pfd Class B Brown Company common 1 Preferred Butterfly Hosiery 1 Canada & Dominion Sugar 1 Canada Malting Co Ltd. Canada Northern Power 7% pfd 100 Canada Vinegars Ltd.	28½ 	20¼ 20¼ 28¼ 28½ 15 15 10½ 10½ 55% 6¼ 83 84 10 10¼	40 901 105 15 3,700 350 30	12½ Jan 25½ Mar 15 Aug 10 July 4½ July 77 July 8½ Mar	20¼ Aug 28¾ Jan 17½ Jun 11 July 8 Apr 104 Apr 11½ May
Canada & Dominion Sugarias  Canada Malting Co Ltd.  Canada Northern Power 7% pfd_100  Canada Vinegars Ltd.	231/4	22¾ 23½ 64 64 110¼ 111 15½ 15½	402 10 25 <b>7</b> 5	22 <sup>3</sup> / <sub>4</sub> Aug 56 <sup>1</sup> / <sub>2</sub> Apr 109 Jan 15 <sup>1</sup> / <sub>2</sub> Apr	29% Feb 64 Aug 113% May 19% Apr
Canadian Dredge & Dock Co Ltd* Canadian Industries common Canadn International Inv Trust com_*	28½ 22½	221/2 231/2	1,095	22½ Aug	25 July 9 Feb
Canadian Marconi Company 1 Canadian Power & Paper Inv com 5 % pfd 2 Canadian Silk Products A com 4 Canadian Vickers 7% pfd 100 Canadian Western Lumber Co 2 Canadian Westinghouse Co Ltd 6 Catelli Food Products Ltd com 7	2 <sup>3</sup> / <sub>4</sub> 13  3 <sup>3</sup> / <sub>6</sub>	2% 3 2% 2¾ 2¾ 13 14 31 31 160 160½ 3% 3¼ 53 53 23 23	2,415 125 25 100 35 2,650 75	2¾ July 1.75 Jan 12 July 30 July 98 Jan 2¾ July 53 Aug 16 Mar	5% Jan 4% Apr 18% Jan 31 July 174 Jun 3.80 Feb 62 Feb 23 Acg
Claude Neon General Advert com	50c	50c '50c 5½ 5½ 7¼ 7¼ 75c 75c 19 19 19 20%	1,100 50 200 100 46 16,647	40c Mar 4¼ Mar 7 Feb 75c July 15½ Jan 15½ Feb	90c Jan 6½ Jan 8½ Feb 1.50 Jan 20 Apr 23 Apr
Dominion Engineering Works Ltd	 30 17½ 17½	48½ 48½ 43 43 30 30 17½ 17½ 17 18⅓	30 5 10 250 4,230	38¾ Jan 19⅙ Jan 13¼ Jan 14¾ Mar	45 Jun 30 July 19½ Jun 20¾ Apr
아들은 가는 이번 하나를 보는 아이들이 살아가면 하는 것이 없는데 없다.	101/	121/4 123/8	180	11¼ Mar	14% Feb
Fairchild Aircraft Ltd	10 24 <sup>3</sup> / <sub>4</sub> 63 <sup>1</sup> / <sub>2</sub>	3 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub> 10 <sup>5</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>6</sub> 24 <sup>3</sup> / <sub>4</sub> 12 12 61 64	1,875 1,500 490 1,652 50 245	3¼ July 6 Jan 5½ Jan 24 July 12 Aug 53 Feb	5¼ Jan 10% Aug 9¼ Aug 32½ Jan 17½ Feb 75 May
General Products Mfg* Great Lakes Paper common* Preferred*	641/2	21 21 29 30 64% 64%	325 30	24 July 52½ Mar	3434 Apr 70 Jun
Halifax Insurance Co10 International Paints (Can) Ltd A* Inv Foundation Ltd common*	14 13½	20 20 14 14 131/2 131/2	10 50 115	10½ Feb 12 May	17 May 14 July
Lake St John P & P Lambert Alfred Inc 1 Lowney Co Ltd 1	81 -7	13 13 % 13 13 % 13 13 %	3,210 110	8¼ Jan 12 July	13% Aug 15 Jan
Maple Leaf Milling Co Ltd com* Massey-Harris Co Ltd 5% pfd100	42 1/8 14 1/4	41½ 42⅓ 14¼ 14¾ 29½ 29¾	665 160 315	34 Jan 13 July 28% Feb	44 Jan 17½ Feb 39% July

For footnote see page 1117

# CANADIAN LISTED MARKETS. RANGE FOR WEEK ENDING AUGUST 23

STOCKS	Friday Last Sale Price		Sales for Week Shares		oe January 1	STOCKS Friday Week's Sales  Last Eange for Week  Sale Prices Shares Bange Since January 1
Par McColl-Frontenac Oil 4% new pfd_100 Melchers Distilleries Ltd pfd_110	104 161/4	Low High 104 104 1614 1634	115 230	Low 101¾ July 17 July	High 104 Aug 27¼ May	Par         Low         High         Low         High           Acadia-Atlantic Sugar common
Minnesota & Ontario Paper Co5 Mtl Refrig & Storage Ltd common*	22¾.	21½ 22% 14 14 30¼ 30¼	1,545 5 6	15¼ Mar 10 Mar 29 Jan	18¼ May 14 Aug 30¼ Aug	Acme Gas & Oil 7½c 7½c 500 7c July 11½c Fel Agnew Surpass Shoe common 37 37 26 28 Jan 42 Max
Moore Corporation Ltd	75½ 10	75½ 76 13¼ 13¼ 10 10¼	105 151 360	70½ Jan 11½ Jan 10 Aug	80¾ Jun 16¾ Jan 11 July	Akaitcho Yellowknife       1       1.70       1.64       1.72       13,150       1.35       July       1.85       July         Alberta Pacific Cons       1       1.1½c       11¾c       1,000       10½c       Jun       25c       Jar         Alger Gold Mines       21c       20c       22c       22c       30,500       19c       July       54c       Jar
Nova Scotia Lt and Pow 6% pfd_100 Nuclear Enterprises Ltd	101/2	112 112 10 1/8 10 3/4 23 24	57 180 2,230	109 Feb 8 Feb 20 May	112 May 15 May 25½ Jun	Aiger Gold Mines     21c     20c     22c     30,500     19c July     54c Jan       Algoma Steel common     -     22     22     50     19½ July     26     Fel       Aluminium Ltd common     -     202     210     295     129½ Jan     230     Ma       Preferred     100     27     27½     310     26½ Aug     27¼ Aug
Pauls Service Stores	20¾ 110	19 19 20 22 109½ 111	3,350 135	18 July 14% Aug 109½ Jun	20¼ Jun 22 Aug 112¼ May	Amalgamated Larder Mines         1         1.74         1.33         2.05         65,477         1.00 July         2.10 Ap           American Yellowknife         1         24c         22c         24c         3,500         18c         July         38½c         Ap           Angio Canadian Oil         •         1.85         1.05         1.12         15,200         95c         Mar         1.36         Jai           Angio-Huronian         •         8.30         8.75         1,490         8.00         July         13         Fel           Anglo-Rouyn Mines         1         1.20         1.05         1.20         4,100         1.05         Aug         1.95         Jai           Ansley Gold Mines         1         9c         8c         9c         6,000         7c         July         30c         Jai
Power Corp of Can 6% 1st pfd 100 6% N C part 2nd pfd 50 Quebec Pulp & Paper 7% red pfd 100	56 30	56 56 30 31	50 655	46 Jan 27 July	60 May 43 May	Anglo-Huronian       -       8.30       8.75       1,490       8.00 July       13       Fel         Anglo-Rouyn Mines       1       1.20       1.05       1.20       4,100       1.05       Aug       1.95       Jar         Ansley Gold Mines       1       9c       8c       9c       6,000       7c       July       30c       Jar
Quebec Tel and Power Corp A*  Reliance Grain Co Ltd common*	=	8 8 22 23	20 152	8 Jan 15 Aug	8 Jan 25½ Mar	Apex Consolidated Resources       8c       8c       8c       9½c       7,650       6c       July       23c       Ma         Aquarius Porcupine       1       65c       60c       65c       5,200       55c       Aug       85c       Ja         Argus Corp Ltd common       8½       8½       8½       9½       1,365       8       July       12       Jai         4½% conv preference       100       98¼       99       30       98       July       102       Ap
Southern Canada Power 6% pfd100 Southmount Invest. Co. Ltd	27c	124 124 27c 27c	3,392	115 Jan 25c May 10 Jan	132 Jun 30c Jan 36½ July	4½% conv preference     100     98¼     99     30     98 July     102 Ap       Warrants     2     1.80     2     803     1.80 Aug     3¼ Fe       Arjon Gold Mines     1     33c     27c     38c     77,900     23½2 July     55c     Jar       Armistice Gold     1     1.10     94e     1.19     95,750     68c     Mar     1.70     Ap
United Distillers of Canada Ltd* United Fuel Inv class A ptd* Western Grain Co* Westel Products Corp Ltd*	7	29½ 30½ 52 52 25% 7	925 10 825	48 Feb 1.25 July	57½ May 7 Aug	Arntfield Mining         1         26c         23c         28c         77,400         16c         July         62c         January           Ashdown Hardware         10         17%         17         17½         430         12½ Mar         18         Ap           Astoria Quebec Mines         1         39½c         30c         42c         473,867         21c         July         87c         Fe           Athona Mines         1         32c         28c         32c         25,700         20c         July         50c         Ap
Westel Products Corp Ltd* Windsor Hotel Ltd*	12	25 25 12 12	25 112	24½ July 11 Jan	29% Apr 13 Apr	Atlas Steel • _ 71 71 40 55 May 78 Ma
Mining Stocks Akaitcho Yellowknife Gold Mines	_	1.68 1.70 14 14	700 1,000	80c May 12c July	1.85 Aug 30c May	Atlas Yeilowknife Mines 1 30c 28½c 30c 4,700 21c July 55c Ja Auhelle Mines Ltd 1 50½c 42c 53c 99,700 36c July 1.02 Ap Aumaque Gold Mines 1 89c 66½c 90c 99,850 46c July 1.55 Fe Aunor Gold Mines 1 4.85 4.60 4.85 900 3.80 July 7.25 Fe
Arno Mines Ltd	5 1/8 c 39 c 52 c 90 c	51/8c 6c 32c 40c 45c 52c 70c 90c	2,810 26,500 5,500 6,800	5c Jun 26c July 38c July 53c July	11%c Jan 87c Feb 1.00 Apr 1.50 Feb	Auto Fabrics Products class A*
Beatrice Red Lake Gold Mines Ltd1 Beaulieu Yellowknife Mines	12c 52c	12c 14c 52c 55c	5,500 2,200	9c July 50c July 21c Aug	34c May 2.60 May 32c July	Bankfield Consolidated Mines     1     15c     14½c     16c     3,033     12c     July     24c     Jai       Bank of Montreal     10     26     25 <sup>5</sup> ¼     26     1,185     21½ Jan     27     Ap       Bank of Nova Scotia     10     38     38     38     95     33½ May     40     Jul
Bob's Lake Gold Mines1 Bonville Gold Mines Ltd1 Bouscadillac Gold Mines Ltd1	15c 10%c	25c 27c 14c 15c 8c 10%c	3,500 1,000 1,600	10c July 6c July	30c Jan 18c Mar	Base Metals • 10½c 9½c 10½c 7,200 7½c Jun 28c Ap
Cartier-Malartic Gold Mines Ltd1 Central Cadillac Gold Mines Ltd1 Centremaque Gold Mines Ltd1	 30c	7c 7c 30c 30c 18c 30c 30c 30c	94,300 6,000 2,500	7c July 25c July 11c July 22c July	13c Jan 60½c Mar 49c Jan 43c Feb	Class B • 6 6 100 5¼ Jan 7½ Ma Bear Exploration & Radium 1 82c 75c 82c 21,200 57c July 1.64 Ja
Century Mining Corp Ltd1 Cheskirk Mines1 Colomac Yellowknife Mines Ltd1 Cortez Exploration1		12c 16c 72c 73c 30c 40c	13,500 4,000 3,550	10c July 70c July 30c Aug	28c Apr 1.15 Mar 45c Aug	Beattle Gold Mines Ltd     1     76c     76c     80c     10,300     51c July     1.71 Fe       Beatty Bros class A     47     47     47     5     39     Jan     51     Ma       Beaulieu Yellowknife     1     55c     50c     55c     77,300     45c     Jan     2.65 Ma       Beli Telephone of Canada     100     202     202     209     392     181     Jan     216     Jur
Cortez Exploration Cournor Mining 5 Dome Mines Ltd		28c 32c 21% 21% 1.64 1.64	5,900 10 200	26c Aug 21 <sup>3</sup> / <sub>4</sub> Aug 1.50 July	70c Feb 32 Feb 3.60 Mar	Berens River1 95c 1.24 5,300 70c July 1.45 Ja Bertram & Sons Class A5 21½ 21½ 85 21 July 23½ Ma
East Malartic Mines Ltd 1 East Sullivan Mines 1 Edder Gold Mines 1		3.30 3.65 43¢ 43¢	12,200 500	2.25 July 43c Aug	5 Feb 1.35 Jan 49c Jan	Bevcourt Gold 1 62c 58c 63c 5,000 47c July 92c Fe Bidgood Kirkland Gold 1 25c 24c 27c 21,070 16c July 45c Ja Biltmore Hats preferred 6 22½ 23 280 22½ Aug 24¼ Ma 'Blue Ribbon preferred 50 58 58 50 55½ July 60 Ar
Formaque Gold Mines Ltd 1  Formaque Gold Mines Ltd 1  Found Lake Gold 1	12c	20c 23c 76c 80c 10c 14c	9,000 200 310,500	74c Aug 9c Aug	1.45 Apr 58 Mar	Bobjo Mines Ltd 1 18c 17½c 18c 1,000 14c July 30c For Bonetal Gold Mines 1 52c 44c 52c 40,600 30c July 52c Au Bonyille 1 13c 10c 16c 18,300 10c July 30c Ja
Goldbeam Mines	15c	1.15 1.20 15c 17c 38c 38c	1,800 4,000 1,000	1.06 July 12c Aug 34c July	2.05 Jan 35c Jan 1.15 Apr	Boycon Pershing Gold Mines 190 170 190 55,500 100 511 35720 52
Heva Cadillac Gold Mines Ltd1 Hillcrest Collieries Ltd* Hollinger Consolidated Gold1 Hudson-Rand Gold Mines1	8.8	23c 25c 35c 35c 12 12 <sup>1</sup> / <sub>4</sub>	9,000 6,088 600	23c Aug 35c Aug 11½ July	63c Jan 50c Jun 19¾ Feb 65c Apr	British American Oil 28½ 27½ 28½ 1,060 25½ Mar 28½ Ja
Indian Lake Mines Ltd1	-	32c 40c 39c 39c	1,500 3,000	30c Jun 32c Mar	75c Jan	British Columbia Forest 4 4 4½ 2,600 3% July 5 July Brit Columbia Packers class A 15 15 16 385 15 Aug 17½ Ju Class B 9½ 10½ 355 9½ Aug 11¾ Ju
Jack Lake Mines J J-M Consolidated Gold Mines Ltd 1 Joliet-Quebec Mines Ltd 1	78c	20c 27c 4c 4c 68c 78c	163,600 1,000 6,800	20c Aug 3½c Aug 45c July	1.15 Feb 9c Jan 2.24 Feb	British Columbia Power class A 8 30 30 31 520 28 Jan 35 Ma Class B 8 3¾ 3¾ 3¾ 3% 30 31 ½ July 5½ Mi British Dominion Oil 8 25c 22c 28c 41,900 18c July 55c Ja Broulan Porcupine Mines, Ltd 1 47c 45c 47c 27,500 40c July 72c Ja
Lake Rowan Mines 1 Lake Shore Mines Ltd 1 Lingman Lake Gold Mines Ltd 1	24c	22c 24c 16c 16c 84c 84c	2,700 250 1,000	22c July 16c Aug 84c Aug	42c Jun 26½c Feb 1.41 Feb	Buffadison Gold Mines 1 1.30 1.15 1.35 18,600 95c July 1.64 Al Buffalo Ankerite Gold Mines 4.90 5.10 400 3.85 July 11 Fe
Lingside Gold Mines1 Louvicourt Goldfields1	20c 1.75	18c 23c 1.24 1.75 3.30 3.80	31,600 20,600 3,650	12c July 1.00 July 2.50 July	43c Jan 1.75 May 7.50 Jan	Buffalo Canadian Gold Mines 4.90 5.10 400 3.55 July 456 Je Buffalo Canadian Gold Mines 236 22c 24c 20,300 156 July 456 Je Buffalo Red Lake Mines 1 29c 26c 32c 27,500 15c Jun 97c Fe Building Products 30 29½ 31 520 23½ Mar 35 Ju
Macdonald Mines Ltd		8.25 8.30 1.41 1.45 10c 10c	1,250 10,800	8.25 Aug 1.20 July 10c Aug	12¼ Jan 1.76 May 41c Mar	Bunker Hill
Nib Yellowknife Mines Ltd1 Normetal Mining Corp Ltd	270	27c 30c 1.75 1.75	14,700 100	18c May 1.09 Jan	30c Aug 2.22 May	Calder Bousquet Gold 1 37%c 27c 39c 113,300 19c July 44c F Caldwell Jinen common 1 14½ 14½ 10 11¾ Jan 15 Mc Calgary & Edmonton 1 184 1.82 1.88 2,900 1.71 July 2.95 Ji
O'Brien Gold Mines Ltd1  Pandora Cadallic Gold Mines Ltd1  Pato Cons Gold Dredging Ltd	10c	8c 17c	1,500 53,400 450	1.70 July 8c Aug 5.30 July	3,85 Jan 46c Feb 7,80 May	Campbell Red Lake 2.10 2.05 2.15 6,100 2.00 July 3.16 July
Perron Gold Mines Ltd.		1.35 1.35 15c 15c	100 4,500	1.25 Aug 12½c July	1.85 Jan 37c Jan	Canada Bread com 8 8 834 275 614 Jan 91/2 Ji
Quebec Yellowknife G MRed Crest Gold Mines LtdRochette Gold Mines	18c	13c 13c 17c 18c	1,500 2,600	16c July 11c July 15c July	42c Apr 23c Jan 38c Jan	Canada Foundry class A 27 27 45 25¼ Jan 30 Jan Class B 20 42 42 10 40 July 65 July 65 July Canada Iron Edy common 10 20 20 50 19½ July 20 Al
Santiago Itd	2.80	68c 68c 2.70 2.90	800 6,500	1.07 Jan	45c July 1,54 Jan 3.65 Jan 1,45 Jan	Canada North Power* 11 11 25 11 Aug 14% F
Soma-Duvernay Gold Stadacona Mines 1944 Ltd. Standard Gold Mines. Sullivan Cons Mines Ltd.	Destroy of Charles and	19c 26c 78c 80c	55,800 2,991	10c Aug 64c July	29c Apr 1.49 Jan	Canada Fermanent Mortgage 100 200 199½ 202 15 178 Jan 29½ F Canada Fermanent Mortgage 100 200 199½ 202 15 178 Jan 205 Mi Canada Steamskin compage 18½ 18½ 18½ 18½ 123 17 July 23 F
		16c 16c 1.90 2.05	1,900 500	1.52 July		Preferred 50 50% 50½ 51 40 47½ Jan 53 Ji Class B 98½ 98½ 98½ 25 88 May 99½ Ji Class B 27½ 27½ 50 24 Mar 30 J
Tiblemont Goldfields Ltd	Control of the Contro	11c 16c	120,700	10 %c Aug	32c Mar	Canadian Bakeries common 5 — 10½ 10½ 65 9½ Mar 12 F Canadian Bank Commerce 10 23 22% 23% 1,545 19 Jan 24 J 28 27% 29% 3,720 20 Mar 29½ A
Oil Stocks Gaspe Oil Romestead Oil & Gas Ltd.	1	76 76				Canadian Canners common 29 23 31 31¼ 70 25 Jan 32 M 1st preferred 20 31 31¼ 70 25 Jan 32 M Conv preferred 22 4 29% 100 22½ Jan 32 J
-	_ nı		en de de contrat de la contrat			Canadian Car & Fdry common - 15 1/4 15 3/4 245 15 Aug 20 1/2 1
Lorónt	0 210	CK EXC	nang	9.		Canadian Food Products common* 1834 18½ 1834 115 12 Jan 20¾ J
STOCKS	Friday Last	Week's	Sales for Weel		ince January 1	Class B 20 20¼ 255 15 Apr 26 M Canadian Locomotive 28 30¼ 565 28 Aug 46 M
Abitibi Power & Paper new com	2134	Low High	<b>ኔ</b> 6.669	Low 14 Mar 15% July	High 22½ Jun 21 Apr	Canadian Malartic 70c 70c 71c 2,300 50c July 1.35 I Canadian Oils 17 16% 17½ 875 13½ Jan 18 J Canadian Oils 25 18% 18% 18½ 18% 5,812 17¾ July 24½ 1
\$1.50 preferred2 \$2.50 preferred2	0	39 1/2 39 1/2	225	37 July		Canadian Wirebound Boxes 27 271/2 85 251/2 Jan 30 M

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For footnote see page 1117

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 23

RANGE FOR WEEK ENDING AUGUST 23											
STOCKS	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sines	A STATE OF THE STA	STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Since	
Cariboo Gold Quartz 1 Castle Trethewey 1 Central Patricia Gold Mines 1	1.45 2.18	3.25 3.35 1.45 1.60 2.15 2.25	1,100 4,500 2,550	Low 2.50 July 1.42 July 1.85 July	High 4.40 Apr 2.10 Feb 3.00 Jan	Headway Red Lake Gold Heath Hedley Mascot	1 100	Low High 12c 18c 24c 30c 1.55 1.65	41,400 6,500 9,800	Low 12c Aug 19c July 1.25 July	High 30c Jan 69c Jan 3.60 Jan
Chateau Gai Wines Chemical Research	750	21c 32c 10 10 75c 85c	18,500 25 14,200	15c July 7¼ Jan 43c Jan	50c Jan 16 Jan 1.90 Jan	Heath Hediey Mascot Heva Cadillac Highwood-Sarree Oil Hinde & Dauch	1 26c	23c 27c 6½c 6½c 21 22	121,900 1,500 370	20c July 6c July 20½ Mar	630 Jan 14½0 Jan 27 Apr
Circle Bar Knitting **	4.15 241/4	2.87 4.50 24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub>	237,746 25	1.41 Mar 18% Jan	4,50 Aug 24¼ Aug	Hollinger Consolidated Gold Mines	121/4	12 12½ 2.88 3.00 16c 16½c	740 3,250 5,600	11 July 2,75 July 13c July	19¾ Feb 4.40 Jan 35c Jan
Citralam 1 Cocheaour Willans Gold Mines 2 Cockshutt Plow Co 2 Coin Lake 1 Colomac Yellowknife Mines 1	3.20	13½c 20c 3.10 3.25 15 15½ 55c 57c	26,000 7,150 555 3,500	10c July 2.40 July 141/4 July 40c July	35c Jan • 5.00 Feb -19 Apr 1.05 Jan	Hosen Gold Mines	<b>1</b> 500	6½c 7c 46c 52c 38c 39c	2,000 24,200 4,800	50 May 360 July 34 Aug	11c Jun 74c Jan 73c Feb
Colomac Yellowknife Mines 1  Conduits National 1  Contagas 5		63c 79c 7¼ 7¼ 2.00 2.00		50c July 7 July 1.80 July	1.38 Apr 8½ Mar 2.85 Feb	Howey Gold Mines  Hudson Bay Mining & Smelting  Hugh Malartic Mines  Huron & Erie common 10  20% paid 10	42 1 0 110	41¼ 43½ 11c 11c 110 110	725 4,000 100	37¼ Jan 7c July 95 Jan	50 May 30c Jan 110 Aug
Consolidated Bakeries Consolidated Mining & Smelting 5	 94	1.60 1.65 20 <sup>3</sup> / <sub>4</sub> 21 92 95 <sup>1</sup> / <sub>2</sub>	920 155 1,420	1.35 July 16½ Jan 78 Jan	2.75 Feb 22 Apr 103 Jun	Imperial Bank	0 • 14 7/8	20 20 29½ 30 13¾ 14¼	120 375 2,644	17 Jan 26 Jan 13½ July	20 Aug 30% Aug 17% Jan
Consumers Gas (Toronto)100 Conwest Exploration6 Corrugated Paper Box common6		175 178 1.10 1.20 21 21	96 2,320 10	173 Jan 90c July 8 Jan	188½ Apr 1.95 Feb 22½ Jun	Imperial Tobacco of Canada ordinary. Preferred Indian Lake Inglis, John Inspiration Min & Devel	1 39c	14¼ 15 8% 8% 35c 42c 13 13	2,285 25 64,800 110	13% Jan 7% Jan 27c July 9% Jan	16 Jun 85 Aug 80c Jan 15½ July
Corrugated Paper Box commonCosmos Imperial MillsCournor MiningCrestaurum Mines		28½ 29½ 27c 32c 50c 55c	4,423	28¼ July 25c July 29c Jun	32 Apr 70c Feb 86c Feb	International Bronze Powders	* 281/4	80c 80c 28½ 29 40 40	3,600 60 130	75c Aug 21 Apr 34 Jan	1.65 Jan 29 % Jun 40 Aug
Croinor Pershing Mines	900	1.15 1.30 44½ 44½ 90c 90c 1.65 1.70		1.00 July 43½ Jan 80c May 1.50 Aug	1.67 Jan 55 Feb 1.15 Feb 3.00 Feb	Preferred International Coal & Coke International Metals class A. 4½% preferred International Nickel Co common.		42 42 31 32½ 103½ 103½	1,000 230 5	30 Jan 29% Mar 102½ May	45 Jun 35½ May 106 Mar
D'Aragon Mines Davies Petroleum	22½c 12¾c	19c 28c 12 <sup>3</sup> / <sub>4</sub> c 13c	62,300 4,500	18c Aug 12c July	28c Aug 20½c Jan	International Uranium Mining	17%	35½ 37 17¼ 17¾ 1.00 1.05	1,309 2,620 6,900	35½ Aug 16¾ July 75c July	47 Feb 27¾ Jan 2.09 Apr
Davis Leather class A Class B Class B	13%	31¼ 31¾ 135% 14 1.85 1.85	*142 400	29½ Jan 13½ July 1.55 Aug	34 Jun 16 Mar 3.05 Feb	Jacknife Jack Waite Mining Jacola Mines Jason Mines	1 41/00	16c 20c 20c 20c 4½c 5c 50c 51c	4,000 500 5,000 9,980	16c Aug 12c July 4c Aug 36c July	71c July 41c Jan 11c May 65c Feb
Denison Nickel Mines Dickenson Red Lake Discovery Yellowknife Distillers Seagrams common	1.35 1.05 271/2	16c 18c 1.25 1.45 1.00 1.05 27½ 27½	12,400 6,700	5c Mar 1.10 July 88c July 24 Jun	30c May 1.90 Jan 1.48 Apr 30½ July	Jason Mines Jellicoe Mines J M Consolidated Joliet Quebec	1 10c 1 77c	8c 10c 4c 4c 66c 79c	2,500 1,000 51,800	6c July 3c July 45c July	21c Jan 9c Jan 2.25 Feb
Diversified Mining  Dome Mines Ltd  Dominion Bank  10  Dominion Coal preferred  2	1.57	1.42 1.57 21 21 <sup>3</sup> / <sub>4</sub>	91,234 770	70c Jun 2034 Aug	1.50 Aug 32¼ Feb	Kayrand Mining Kelvinator Co Kenville Gold Mines	1 1.30	$\begin{array}{ccc} 12c & 15c \\ 26 & 26\frac{1}{2} \\ 1.20 & 1.32 \end{array}$	8,000 170 12,700	10c July 23½ May 1.20 July	37c Jan 30 Jan 1.76 Apr
Preferred3	35	28½ 28½ 18½ 19 10½ 10½ 34½ 35	530 15 20	24½ Jan 13¾ Mar 9½ Mar 28½ Jan	30 Jun 23 Jun 13 Jun 36 Aug	Kirkland Hudson Kirkland Lake Kirkland Townsite	360	13 13% 1.09 f.15 1.55 1.60	5,170 500 3,975	11¼ July 99c Aug 1.25 July	17½ Feb 2.30 Jan 2.90 Feb
Dominion Electrohme  Dominion Foundries & Steel com  Dominion Magnesium	29½	6½ 6½ 28½ 29½ 10½ 10%	1,110	6 Apr 28½ Aug 7% Jan	8½ Jun 39 Jan 15 Feb	Kirkland Townsite  Labatt (John)  Labrador Mining & Exploration		19c 19c 27½ 28 5.95 6.25	1,500 1,755 5,083	16c July 24 <sup>1</sup> / <sub>2</sub> Mar 4.55 July	55c Jan 29¼ Jan 11 Jan
Dominion Malting common Dominion Scottish Investments com  Dominion Steel class B2	1 43/4	$     \begin{array}{ccc}       30 & 30 \\       4\frac{3}{4} & 5 \\     \end{array} $ 17\frac{3}{4} 18\frac{3}{8}	165	21½ Mar 4½ Aug 12½ Mar	30 May 7 Feb 23 May	Laguerre Gold Mines	_1 39c	32c 40c 65c 80e	19,900 8,300	23c July 45c July	65c Apr 1.46 Jan 19c Jan
Dominion Steel class B	0	26 26 1/4 27 28 27 27 26 26	225 160 40	20 Jan 23 Mar 23¾ Apr	28½ Jun 30¼ Feb 28½ July 26½ July	Lake Dufault Mines Ltd. Lake Fortune Gold Mines Lake Shore Mines, Ltd La Luz Mines	<b>:</b>	12c 12c 15 16 4.95 5.25	2,400 2,070	9 1/4c July 15 Aug 4.50 July	26½ Mar 8.00 Feb
Dominion Woollens common Donalda Mines Duquesne Mining Co Duquesne Mining Co Duvay Gold Mines	• 17½ 1 90c	17½ 17¾ 80c 95c 1.05 1.12	655 56,600 6,900	24¾ Jun 13 Jan 60c July 85c July	20 July 1.85 Jan 1.60 Jan	Lamaque Gold Mines Lang & Sons Lapa Cadillac Lapaska Mines	1 13c 1 44½c	6.05 6.10 24 24 11c 13c 34c 44½e	150 2,500	5.55 July 20½ Jan 7¾c July 25c July	8.75 May 25 May 20c Jan 70c Jan
East Amphi MinesEast Crest Oil	1 40c	6c 7c	3,200 13,400	19c Aug 30c July 6c July	58c May 62c Feb 13c Jan	Laura Secord Candy Lebel Oro Leitch Gold Mines, Ltd	_3 21 _1	21 22 4c 41/6c 1.30 1.39	4,300		23½ Apr 8½c May 1.55 Jan
East Sullivan MinesEastern Steel new common	1 1.55 1 3.75	1.52 1.65 3.30 3.75 12½ 12½	60,470	1.15 July 2.30 July 1034 May	3.35 Jan 4.60 Jan 14½ Jun	Lexindin Gold  Lingman Lake Gold Mines  Little Long Lac Gold Mines Ltd.	_1 34c	25c 36c 80c 1.15 2.00 2.08	33,700 52,400	18c July 68c July 1.74 July	37c Jar 1.46 Feb 3.45 Jan
Eddy Paper2	15 0 22½	15 15 22½ 22¾ 40c 43c	50 1,460	14 Apr 22½ Aug 40c Aug	15¾ Jun 22¾ Aug 1.35 Jan	Louvicourt Goldfields	33½	33 34½ 33 33½ 1.20 1.84	230 150	27½ Jan 26¾ Jan 1.02 July	35 July 34 May 1.84 Aug
Eldona Gold Mines_ English Electric class B_ Equitable Line	57c		25,650	8¼ Aug 10 Jan	1.35 Jan 1.35 Jan 13 Jan 13 Feb	Lynx Yellowknife Gold	_1 37c _• 32c	35c 40c 30c 35c	16,200 10,400	30c July 21c July	86c Apr 45c Feb
Falconbridge Nickel	3 5771/	4.80 5.10 19½ 22 57 58½	3,045 615	4.20 July 12 Mar 48% Jan	6.35 Feb 22½ July 65 May	Macassa MacDonald Mines MacIe Red Lake MacLend-Corkstutt Gold Mines	_* 30c	3.35 3.45 3.25 3.90 26c 34c 1.87 2.00	16,400 13,600	3.05 July 2.50 July 24c Aug 1.50 July	5.00 Jan 7.50 Jan 35c July 3.75 Feb
Federal Grain common Preferred Federal Kirkland Mining		9¾ 10¾ 130 133¾ 10c 10¼	330 5,700	5% Jan 90 Jan 8%c July	65 May 10% Aug 134 Aug 24c Jan	MacMillan (HR) Exp  Madsen Red Lake Gold Mines  Magnet Consolidated Gold	_* _1 3.15	17¾ 18 3.10 3.15 45c 58c	85 8,350	17¾ Aug 2.45 July 38c July	19 July 5.45 Jan 95c Jan
Fittings Ltd Fleet Aircraft Ford Co of Canada class A		12½ 12½ 9 9½ 24 24¾	1,350	12½ July 5 May	13¼ Aug 9½ Aug	Maiartic Gold Fields  Manitoba & Eastern  Maple Leaf Gardens pfd	1.89 4c	1.77 1.90 3½c 5c 11¾ 11%	11,000 18,000 9,331	1.50 July 3c Apr 11½ Jan	3.75 Jan 10c May 12½ Feb
Class B Foundation Co Francoeur Gold Frobisher Exploration	* 20	29 29 29 29 39c 40	25 9 85 5 2,000	23¾ July 29 Aug 29 Aug 33c July	32% Jan 32 May 33 Feb 75c Feb	Maple Leaf Milling common  Maralgo  Marcus Gold		14½ 15 7½c 7½c 95c 1.25	500	13 July 5c July 60c July	17½ May 15½c Jan 2.20 Jan
Gatineau Pow common	* 18	18 183	4 340	2.90 July 14 Jan 105 Jan	5.55 Feb 20 Jun 111 Jun	Maralgo Marcus Gold Marion Rouyn Gold Martin-MoNeely Mines Massey-Harris common Preferred	25c 17½	24c 28c 13c 16c 17½ 18 29¾ 29¾	3,000 1,985	21c July 12c July 14% Jan 28½ July	51c Feb 45c Jan 21 Apr 35½ Jan
5% preferred 11 5½% preferred 10 General Bakeries General Products Mfg class A General Stee! Wares common			635 110	109 Mar 4% Aug 10% Mar 17 Jun	111 July 7¼ Apr 21½ Aug 20½ Feb	Preferred McBrine preferred McCabe Grain class A McColl Frontenac Oil common	12	19 19¼ 11⅓ 12 23⅓ 24	109 350	18½ Jan 11¾ July 16¼ Jan	20% July 12½ May 26½ Jun
Giant Yellowknife Gold Mines	.1 7.10 .1 12c	6.50 7.1 11c 13c	0 13,796 3 7,500	5.05 July 11c Aug	8.75 Feb 25c Feb	McIntyre Porcupine Mines McKenzie Red Lake Mines McLellan	_8 55½ _1 92c _1	55 55½ 90c 95c 5½c 5½c	7,500	55 Aug 80c July 41/ac July	76½ Jan 1.70 Mar 8%c Apr
God's Lake Mines Ltd Goldale Mine Goldcrest	. 710	70c 73 22c 24	c 9,450 c 1,000	5c Jun 57c Jan 19c Aug	22c Feb 88c Jan 39c Feb	McMarmac Red Lake Gold McWatters Gold Mines Mercury Mills Mid-Continental Oil & Gas Mining Corp	38c 22½c 21½	34c 40½c 22¼c 22¼c 20½ 21¾	1,000	25c July 20c July 17% Jan	75c Apr 36c Feb 22 Mar
Gold Eagle Mines Goldhawk Golden Arrow Mines	1 10c	86c 90	5,000 5,900	24½c July 8c July 70c July 28c July	87c Feb 25c Jan 1.30 Feb 90c Aug	Mid-Continental Oil & Gas Mining Corp Modern Containers common		7c 8c 8.15 8.80 60 % 64	12,000 6,575	6c July 6.65 July 38 Feb	17c Jan 12% Jan 64 Aug
Golden Gate Mining Golden Manitou Mines Goldora	1 26c 1 2.65 1 16c	26c 29c 2.60 2.78	48,100 3 10,200	16c July 2.00 Jan 8c July	40½c Jan 2.90 Apr	Monarch Knitting common  Moneta Porcupine  Montreal Light Heat & Power	100 201/2	20 22½ 60c 60c	895 900	11 Feb 52c July	22½ Aug 91c Feb 25¾ Feb
Goldvue Mines	.1 38c	37c 40c	73,000 2 20	30c Aug 99½ Mar	35c Jan 1.15 Apr 125 May	Montreal Locomotive Moore Corp common	201/2	20 20½ 19¾ 21 75 76	1,200	18 May 19½ Jun 70 Jan	22 May 81 May
Preferred E Gordon McKay class A Class B Great Lakes Paper common	annia di da	11% 11½ 24 2	725 4 25	52 July 11¼ July 15½ Jun	58 May 12 Jun 25 July	Mosher Long Lac Mylamaque Mines	1 41c	23c 25c 38c 43c	3,500 17,200	16c July 26c Aug 16½ Mar	45c Feb 49c July 21 May
Preferred Gunnar Gold Mines Ltd Gypsum Lime & Alabastine	8 00	28½ 293 64 65½ 38c 39c 16½ 1′	384 1,500	15 Jan 42 Jan 30½c July 13½ Mar	35 Apr 70 Jun 59c Apr 18½ Jun	National Grocers common Preferred National Hosiery Mills class A Class B	20 29%	20½ 21 29¼ 29¾ 12½ 13 8 8	150 390 70	28½ Feb 12 July 6% July	30½ Apr 13¾ July 8 Aug 32 Mar
Halcrow Swayze Mines	4	8c 9 4%c 5	c 9,500 c 7,000	5c July 4c July	18c Jan 10c Jan	National Sewer Pipe class A	<b>≟</b> 27	29 % 30 ½ 26 ½ 27 2.25 2.40	330	29 Aug 24 Jan 1.50 Jan	32 Mar 30¼ Apr 3.25 Mar
Harding Carpet Hard Rock Gold Mines Harker Gold Mines		111/2 121/	4 570 C 5,400	4.10 July 11 July 65c July	6.00 Feb 16½ May 1.24 Jan	Negus Mines New Bidiamaque New Calumet Mines Newnorth Gold Mines	1.32	35c 35c 1.30 1.39 23c 25c	1,600 9,811 6,700	28c July 60c Jan 23c Aug	62c Apr 1.39 Aug 33c May
Harricana Gold Mines	.1 22c	200 23	c 35,366	13c July 16c July 1.00 July	31c Jan 45c Apr 2.70 Jan	Nib Yellowknife Nicholson Mines Nipissing Mines	_1 276 _5	26c 30c 15c 15c 2.95 2.95	2,000	15½c July 10c July 2.55 July	30c Jan 30c Apr 5.65 Feb
For footnote see page 1117	- 174, 1750(L)  -	i i i provinci provinci p									

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING AUGUST 28

STOCKS	Friday Last	Week's Range	Sales for Week	RANGE FOR WEEK		
Par	Sale Price	of Prices	Shares	Low	High	
Noranda Mines Norbentte Malartic Mines Nordon Oil Norgold Norgold Normetal Mining Corp Ltd Norseman Mines North Inca Mines		55 55 ¼ 51c 54c 20c 20c 8c 8c 1.70 1.90 14c 20c 45c 52c	1,035 3,000 500 6,000 27,770 41,500 14,500	54 Aug 48c July 17c May 6c Aug 1.03 Jan 10c July 30c July	72¾ Jan 1.05 Mar 35c Jan 15c Mar 2.24 May 33c Jan 95c Apr	
Northland Mines Northern Canada Mines North Star Oil common Preferred O'Brien Gold Mines Ogama-Rockland Okalta Oils	12c 74c 7 6 % 2.05	10½c 12c 74c 74c 7 7 6	10,400 500 100 20 5,050 1,800 5,300	70c July	22c- Jan 1.40 Feb 9½ Apr 6¼ Jun 3.85 Jan	
O'Leary Malartic Mines	20c 22c 21c 116 23 <sup>3</sup> / <sub>4</sub> 35c 60c 1.18 87c	20c 20c 27c 20c 23c 116 116 23 24¼ 19 19¼ 30c 36c 52c 60c 1.07 1.20 69c 93c 6¾ 6¾	3,000 32,197 19,100 20 2,150 40 22,200 15,200 29,800 137,550 70	20c July 40c July 95c July	57c Jan 86c May 2,50 Feb 93c Aug	
Pacalta Oils Pacific Petroleum Page Hersey (new) Pamour Porcupine Mines Ltd Pandora Cadillac Paramaque Mines Parbee Malartic Gold Paymaster Cons Mines Ltd Pen-Rey Gold Mines Perron Gold Mines Perron Gold Mines	8c 76c 31% 1.33 10c 19%c  60c 22c	7½c 8c 76c 85c 31% 315% 1.30 1.40 8½c 20c 12½c 22c 13c 13½c 56c 62c 20½c 27c 1.30 1.35	9,700 1,700 220 21,475 59,106 78,900 3,000 15,724 169,200 925	7c July 70c July 28¾ Jan 1.00 July 8¼c Aug 10c July 12c July 50c July 12c July 12c July 10c July	2.85 Jan 46c Feb 35c Jan	
Piccadilly Piccae-Crow Gold Mines. Ploneer Gold Mines of B C. Porcupine Peninsula Porcupine Reef Gold Mines. Powell River Co. Powell Rouyn Gold. Voting trust certificates. Power Corp.	30c 42c 34 75c 65	17c 20c 3.05 3.15 4.50 4.50 30c 33c 38c 42c 34 34½ 75c 75c 61 72 13½ 13½	2,100 10,400 1,200	14c July 2.70 July 3.80 July 24c July 35c July 29½ Feb 66c Aug 52c July 13 July	47c Feb 4.95 Jan 7.70 Mar 76c Jan 57c Apr 36 Apr 1.75 Jan 1.65 Jan 17½ Jan	
Fremier Gold Mining Co.         1           Pressed Metals         1           Preston East Dome.         1           Purdy Mica         1           Purity Flour common         10           Preferred         40	151/4 1.89	1.58 1.62 15¼ 16% 1.75 2.06 8c 9¾c 13 13½ 54¼ 54½	1,100 350 20.645 4,500	1.50 July 15¼ Aug 1.70 July 8c July 11 Jan	3.30 Feb 22 <sup>1</sup> / <sub>4</sub> Jan 3.45 Jan 22 <sup>1</sup> / <sub>2</sub> c Feb	
Quebec Gold Quebec Manitou Quenoston Gold Mines Quenont Mining Quinte Milk Prod  Regcourt Gold Richmac Gold Mines Riverside Silk Mills class A Robertson (P L) common	95c 77c 17	1.60 1.80 90c 95c 74c 77c 15¾ 17¼ 7½ 7½	2,734 22,382	1.35 July 69c Mar 50c July 11c July 5½ Jan	2.15 Apr 1.15 Apr 1.25 Feb 23½c Jan 8 May	
Preferred Robinson Cotton Roche Long Lac. Rochette Rouns Glis Co. Royal: Bank	1	43c 46c 34% 35 45 45	10 25 1,500 4,000 13,600 15,844 885 290 76,400	30c July	93c Apr 39½ Apr	
St Lawrence Corp A         55           St Lawrence Paper preferred         100           San Antonio Gold Mines Ltd         1           Sand River Gold         3           Sannorm Mines         3           Sarnia Bridge         5           Senator Rouyn Ltd         1           Shawinigan         1           Shawkey         1	23c 13½ 171c 23 1 45c	34 34 110 110 4.35 4.50 10½c 12c 23c 24c 13½ 13½ 66c 72c 23 23½ 43c 45c	4,200 13,500 120 23,600	30 Feb 82 Feb 3.80 July 8c May 22c July 13½ Aug 40c July 21¾ Jan 31c July	112 Jun	
Sheep Creek 50 Sherritt-Gordon Gold Mines 55 Sick's Brew new common New vtc Sigma 53iknit Ltd common Preferred 44 Scrip 51 Silverwood's class A Class B New preferred	1.15 1 2.76 14¼ 1 5 0 19 2 12½ 2 25	1.10 1.25 2.61 2.90 13¾ 14¾ 14¼ 14½ 10 10¼ 19½ 42 42 19 19 12¼ 12¾ 25 40 18 18⅓	1,470 450 5 10 100 795 3,770	1.01 July 1.66 Jan 12 July 12 July 9 July 13½ Feb 36 Jan 17 Jan 12 July	2.08 Jan 3.65 Jan 15¼ May 15¼ May 17½ Feb 25½ Jun 42 Aug 20½ July 18½ Jun 6½ Aug 18½ Jun	
Simpsons Ltd class A new	32½ 74e 1 74e 1 40c 1,23 80c 10½ 25c	35½ 35½ 32½ 32½ 107 107 74c 75c 40c 43c 20½ 20½ 1.05 1.23 74c 85c 10½ 11½ 73c 734	50 485 17 5,102 13,800 24,660 5,463 775 3,770 1,250		40 May 36% Jun 108½ Mar 1.40 Jan 1.12 Jan 23 Apr 1.50 Feb 1.55 Jan 16% Feb 40c Aug	

STOCKS  Par  Starratt Olson Co	Last Sale Price	Week's Range of Prices	and the state of t	Range Sin	ce January 1
Par	(A) 410121	Low High		Low	High
Starratt Olson Coi	1.00	98c 1.00	11,350	75c July	1.50 Ap
Stedman Bros	18	- 18 181/	180	17 Jan	20½ Jul
steel Co of Canada common	77	87 88%	110	79 Jan	93 Ma
Preferred25	90 18c	- 90 90 15c 22c	8,500	80 Jan	95 Ap 40c Fe 4.45 Jan
Steeloy Mining Corp	2.59	2.58 2.70	14,855	2.50 July	400 FC
Stuart Oil preferred #	4.03	22 22	35	181/2 Ton	4.45 Jal 23½ Ma 45c Ja 24c Jur 3.25 Fe 1.09 Ma
Sturgeon River 1		25c 26c	3,000	20c July	45c Ja
Sudbury Contact1	12c	25c 26c 11c 14½c	93,200	9c July	24c Jui
Bullivan Cons Mines1	2.00	1.87 2.10	5,100	1.50 July	3.25 Fe
Burf Inlet Consol Gold50c	60c ·	53c 60c	14,800	45c July	- 1.09 Ma
Sturgeon River 1 Sudbury Contact 1 Sullivan Cons Mines 1 Surf Inlet Consol Gold 50c Sylvanite Gold Mines 1			1,600	2.19 July	4.10 Fe
Taku River Gold Mines		1.15 1.20	800 95 50 245 6,950	1.00 July	1.95 Ja: 27% Ma:
Caylor Pearson & Carson common*		25 26	95	21½ Jan	27½ Ma
Professed		121/4 121/2	245	5 72 July	7½ Au
Peck-Hughes Gold Mines	3.80	3 80 3 90	6 950	3 05 July	5 35 Fe
Texas Canadian Oil \$5	1.25	1.25 1.25	300	1.10 Aug	1.45 At
Phompson-Lund Mark Gold Mines	54c	53c 57c	300 7,640	48c July	80c Ma
Thurhois Mines	63c	55c 63c	19,300	45c July	1.25 Ma
Tip Top Tailors*	800.000	23 23	100	20 May	25 Jul
Poburn1		1.50 1.50	100	1.20 July	2.40 Fe
Fooke Bros*	-	29 29	1,000	26 July	65 A)
Toponto General Trust	* * * * * * * * * * * * * * * * * * * *	43 43 1/2	1,000 35 30	21% Jah 5 ½ July 1134 July 3.05 July 1.10 Aug 48c July 45c July 20 May 1.20 July 26 July 36 Jan 142 Jan 111/2 Jan	46½ Fe
Foronto General Trust100	170	170 170	30	142 Jan	170 Jul
Toronto Iron Works common*		13 13	50	11½ Jan 11½ May	170 Jul 13% Ma 14 Ap
Class A ** Towagamac Explor **	121/2	12½ 13 22c 22c	190 500	19c July	
raders Finance class B*	34	34 34	10	24 Mar	
Preferred100	9.4	103% 103%	10	103 Feb	35 Ju 105 % Ma
Transcontinental Resources		1.10 1.20		85c July	1.80 Ja
Onion Gas Co	103/4	101/2 103/4	445	9¾ Mar	12% Ma
Union Mining1	22c	20c 22c		18c Aug	45c Ja 31 Ma
United Corp class B		25 26		24 Mar 40% Jan	50 Ma
United Fuel class "A"00	53	52 53 81/4 81/4		6 Jan	58 Ma 11 Ma 14½c Ja
Trutted Oils		8c 8c		Re July	141/c Ja
United Steel	111/4	10% 11%	5,255	6 Jan 8c July 8½ Jan	131/8 Fe
United Corp class B	2.35	2.25 2.40	9,075	1.93 July	3.10 Fe
Ventures, Ltd	11	103/4 111/4		91/8 July	161/4 Fe
Vicour Mines1	24c	22c 26c		22c Aug 11c July	87c Fe
Villbonna1		11c 11c		11c July	40c Ma
Vulcan Oils1	18c	18c 18c	400	18c Aug	40c Ja
Waite-Amulet Mines, Ltd	4.40 150½	4.30 4.40 150½ 151		3.80 July 108½ Feb	5.10 Fo 159 Au
Walkers (Hiram) common* Wasa Lake Gold Mines	80c	78c 83c		59c July	1.69 Ja
Wekusko Consolidated1		30c 30c		28c July	55c Ma
West Malartic	26c	24½c 26c	20,200	18c July	60e Ja
West Grocers common*		190 190	59	145 Jan	
Westons Ltd common	301/2	30½ 31½ 105½ 105½	535 5	25 Mar 104½ July	36% Ma 108½ Fe
Wiltsey-Coghlan Mines1	16c	14c 16c		11%c July	30c Ja
Winnineg Electric common	100	14 143/4		121/2 May	21% Ma
Preferred100	997/8	991/2 100	85	94½ Jan	105 Ap
Winora Gold Mines	171/2C	16c 181/2c	10,500		43c Fe
Wood Alexander preferred100		130 135		117 Jan	
Wool Combing5 Wright Hargreaves Mines	4.05	26½ 26½ 4.00 4.0	40	117 Jan 23¾ Feb 3.85 July	29 Ma 6.55 F
		33c 35c		25c July	67c F
Yellorex Mines1 Ymir Yankee Girl		16c 17c		14c July	39¢ Ja
Bonds—					CONTRACTOR OF STREET

# Toronto Stock Exchange-Curb Section

	Canadian	Func				10 1		
STOCKS	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Rat	ige Sine	e Januar	71
Par		Low	High	Towner I we	L	OW	Hi	gh
British Columbia Pulp & Paper com_* Preferred100 Brown Co common1	58 165 6	55 165 6	58 165 61/8	190 11 2,716	55 165 4%	Aug Jun July	185 81/8	
Preferred100 Bruck Silk Canada & Dominion Sugar	27	82½ 26% 23	84 27 231/4	170 30 200	23	July May Jun	29¾ 29	July Feb
Canada Vinegars		15 1/8	15 7/8	30	14	Apr	18	Jun
Canadian Industries Canadian Marconi Canadian Western Lumber Canadian Westinghouse Consolidated Paper		22 2 1/8 3 52 19	22 3 3¼ 52 20¼	100 1,050 1,900 31 5,509	2.80 52	July Mar	611/2	July Feb Feb Feb Apr
Dalhousie Oil	17½	40c 21 40½ 105 17½ 1.80 27	40c 21 40 <sup>3</sup> / <sub>4</sub> 105 18 1.80 28 25	540 10 260 10 300 2,400 106 85	18½ 39 95½ 15 1.50	July Feb July Feb Mar Jun Jan Aug	118 20½	Jan Aug Apr May Apr Feb Jan Aug
International Paper common 15 Langley's common * Preferred 100	50		51¾ 3 80	2,070 75 5		Mar Mar Jan	59 4 85	Apr Jun Jun
Minnesota & Ontario Paper Pend Oreille 1 Reliance Grain common Stop & Shop	22¾	$21\frac{1}{2}$ $3.00$ $20$ $2\frac{3}{4}$	23	1,450   175   190   325	17 23/4	July July Aug	5.00 29 5	May Feb Mar Apr
Tomarkamana Mining		· 11c	113/8C	2,200	91/20	July	33c	Jan

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Accordantial Securities			. B		1 1 1 No. 10	7 X x 10
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	PAT	Bid	Ask	Par	Bid	Ask
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Mutual Funds	1 1 12	- 5%	Keystone Custodian Funds (Cont.	) —	Les La
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Aeronautical Securities1	8.96	9.82	Series K-1	20.24	22.21
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Affiliated Fund Inc11/4	6.87	7.51	Series K-2	29.27	32.14
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Amerex Holding Corp10	353/4	373/4	Beries S-1	32.32	35.46
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	American Business Shares1	5.04	5.52	Series 8-2	17.68	19.44
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	American Foreign Investing_100			Series 8-3	15.40	7.00
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Assoc'ted Standard Oil shares	9	93/4	Beries B-4	0.03	7.20
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Axe-Houghton Fund Inc			Knickerpocker Fund	107.50	1.03
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Axe-Houghton Fund B			Loomis Sayles Mutuai Fund	57.04	58 20
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Beneficial Corp1			Monhattan Bond Fund Inc.	01.00	00.20
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Blair & Co1			Common 16a	9.08	9.98
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Bond Inv Tr of America		108.73	Wass Investors Trust	30.62	32.92
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Boston Fund Inc	24.93	20.01	Mass Investors 2d Fund 1	16.87	18.14
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Broad Street Invest Co Inc.			Mutual Invest Fund Inc. 10	17.02	18.60
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Bullock Land Tra			Nation-Wide Securities-	1	
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Mary Mary Town Would Tad. 1	4.00	5.60	Balanced shares	15.51	16.65
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Canadian Inv Fund Liu	33 00	36.45	National Investors Corp1	12 36	13.36
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Chamical Fund	15.91	17.21	National Security Series-	0 0 2 1	- A 4
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Christiana Requestites com 100 x	3 180	3.280	Bond series	7.44	8.16
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Preferred 100	148	153	Income series	6.04	6.67
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Commonwealth Invest	6.69	7.27	Industrial stock series	8.88	9.88
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Delewere Pund	22.21	24.01	Low priced bond series	7.63	8.39
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Dividend Shares 256	1.75	1.92	Low priced stock common	5.32	5.98
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1				Preferred stock series	9.12	10.08
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Eston & Howard-	1	9 9	Selected series	4.75	5.27
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Balanced Fund	27.23	29.12	Speculative series	4.57	5.09
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Stock Fund	17.53	18.14	Stock series	7.15	7.92
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Fidelity Fund Inc	28.79	31.00	New England Fund1	17.94	18.88
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Financial Industrial Fund, Inc.	2.35	2.58	New York Stocks Inc-		44.44
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	First Boston Corp10	513/4	- 54	Agriculture	14.03	15.41
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	First Mutual Trust Fund	7.24	8.08	Automobile	8.50	9.35
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Fundamental Investors Inc2	17.03	18.66	Aviation	14.44	15.86
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Fundamental Trust shares A_2	6.58	7.53	Bank stock	11.77	12.93
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	General Capital Corp	49.01		Building supply	10.69	11.75
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	General Investors Trust1	6.42	6.75	Business Equipment	15.43	16.94
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1			4	Chemical	11.51	12.65
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Group Securities—			Diversified investment Fund.	13.79	17.00
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Agricultural shares	9.07	9.97	Diversified Speculative	10.04	11.00
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Automobile shares	7.84	8.62	Electrical equipment	11.42	19.56
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Aviation shares	9.32	10.24	Insurance Stock	12.43	12.00
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Building shares	10.15	0.41	Machinery	16.34	17.04
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Chemical shares	7.65	8.41	Merchandising	0.06	9.96
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Electrical Equipment	12.66	13.90	Metals	12.76	15 11
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Food shares	0.33	0.90	Dublic Titility	8.53	0.38
Industrial Machinery shares   8.85   9.73   Railroad equipment   9.97   1   Institutional bond shares   10.52   11.04   Tobacco   12.97   1   1   1   1   1   1   1   1   1	Fully Administered shares	0.00	10.17	Pollroad	7.88	8.67
Investing	General bond shares	9.20	0.77	Policod equipment	9.97	10.96
Merchanding shares	Industrial Machinery Bhares	10.50	11.04	Steel	10.19	11.20
Merchanding shares	Institutional bond shares	10.02	11.34	Tobacco	12.97	14.25
Merchanding shares	Investing	0.34	10.15			at Lame
1.00	Low Price Shares	12 17	13.36	Petroleum & Trading	20	30
1.00	Merchandise shares	5.70	6.27	Putnam (Geo) Fund1	17.14	18.43
1.00	Detroloum shares	7 49	8.24	Republic Invest Fund1	4.49	4.93
1.00	Petroed Rond shares	3.71	4.09	Schoellkopf Hutton and		1.77
1.00	DD Fauinment shares	5.61	6.17	Pomeroy10c	5 3/8	61/2
1.00	Pailroad stock shares	6.13	6.74	Soudder, Stevens & Clark	10000	A
1.00	Steel shares	6.28	6.91	Fund, Inc	113.85	116.15
1.00	Tobacco shares	5.21	5.74	Selected Amer Shares21/2	14.49	15.80
1.00	Utility shares	6.66	7.33	Sovereign Investors1	7.44	8.15
1.00	Huron Holding Corp1	80c	1.00	Standard Utilities100	93c	1.01
1.00		1 9		State Street Investment Corp	61.00	64.00
Institutional Securities Ltd—	Income Foundation Fund Inc			Trusteed Industry Shares250	1.06	1.09
Institutional Securities Ltd—	Common100	1.91	1.96	Union Bond Fund series A	24.48	25.24
Institutional Securities Ltd—	Incorporated Investors5	28.84	32.09	Series B	21.61	23.62
Institutional Securities Ltd—				Series C	9.23	10.09
Stock and Bond Group shares. 16.78 18.39 Unit Type Trusts— Investment Co of America	Institutional Securities Ltd-	1 1 1 1		Union Common Stock Fund B	11.50	12.57
Stock and Bond Group shares. 16.78 18.39 Unit Type Trusts— Investment Co of America	A I - Alon Ciroup chores	16.95	18.57	Union Preferred Stock Fund	25.22	27.57
Stock and Bond Group shares. 16.78 18.39 Unit Type Trusts— Investment Co of America	Bank Group shares	990	1.10	Wellington Fund1	20.33	22.17
Stock and Bond Group shares. 16.78 18.39 Unit Type Trusts— Investment Co of America	Theurence Group shares	1.11	1.22		- (1992) 15	2 % # C'net
Investment Co of America   10   34.53   37.53   Diversified Trustee Shares   16.54	Stock and Bond Group shares	16.78	18.39	This Type Trucks		
Tryestors Fund C	Investment Co of America. 10	34.53	37.53	Diversified Trustee Shares-	y	A when
Keystone Oustr*ian Funds         Independence Trust Shares         2.88           Series B-1         28.58         29.94         North Amer Trust shares         28.68           Series B-2         27.82         30.46         Series 1955         1         3.34           Series B-3         18.93         20.77         Series 1956         1         3.28	Investors Fund C	16.54	1001	D 2.50	7.70	8.75
Series B-1	Prostant Custodian Bunda	1 1	1	Independence Trust Shares	2.88	3.23
Series B-2     27.82     30.46     Series 1955     1     3.34       Series B-3     18.93     20.77     Series 1956     1     3.28	Series P.1	28 50	20 04	North Amer Trust shares-	emberrer :	Signal Lite
Series B-3 18.93 20.77 Series 1956 3.28 -	Series B-1	27.89	30.46	Series 19551	3.34	adiana.
DUILO D'OLLEGATION AND AND AND AND AND AND AND AND AND AN	Conton B-3	18.93	20.77	Series 19561	3.28	4 24-0
11.23 12.31. U S El Lt & Pwr Shares A 22%	Garles B-4	11.23	12.31	U S El Lt & Pwr Shares A	22%	in <del>po</del>
Services of the services of th	Dolles D I		2.18416.0014.0			at divine Pales

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 1100

## Obligations Of Governmental Agencies

onigations of c	vrk BI4 Vri
	Federal Home Loan Banks— 0.90% Oct. 15, 1946——— b1.10% ——
	9918 Other Issues 00% US Conversion 3s1947 100%
	Panama Canal 3s1961 129 131

## **Quotations For U. S. Treasury Notes**

Figures	after decimal po	nt repres	ent one or more 32ds of a point		
Maturity-	Int. Rate Bid	Ask		Price 1	
tDec 15, 1946	11/2% 100.6	100.7	Certificates of Indebtedness-	Bid	Ask
tMarch 15, 1947		100.7	1788 Oct. 1, 1946	.0090	.0169
#Sept. 15, 1947		100.21	17/85 Nov. 1, 1946	.0095	.0168
tSept. 15, 1947		100.13	1%s Dec. 1, 1946	.0140	.0220
18ept. 15. 1948		101.1	1%s Jan. 1, 1947	.0152	.0221
• DOP 0. 20. 20 20 20 20 20 20 20 20 20 20 20 20 20	ware many or the contract of the		1%s Feb. 1, 1947	.0148	.0234
			1%s March 1, 1947	.0179	.0282
			1 %s April 1, 1947	.0205	.0324
			1%s June 1, 1947	.0261	.0414
			1%s July 1, 1947	.0291	.0460
			17%s Aug. 1, 1947	.0414	.0600

## For Quotations on Real Estate Bonds SHASKAN & Co.

Members New York Stock Exchange Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950

Bell Teletype NY 1-953

### **Reorganization Rails**

Bonds—	Bid	Ask	and if issued)	Bid	Ask
Chicago Rock Island & Pacific-			Stocks —		300
1st 4s1994	104	106	Chicago Rock Island & Pacific-		S. AT
Conv income 41/2s2019	92	95	Common	39	41
Denver & Rio Grande—	May 1	Charles on to	5% preferred100	76	78
Income 4½s2018	75	77		Stan Red Co.	Ma.
1st 3-4s income1993	99	101	Denver & Rio Grande com	28	30
St Louis & San Francisco-	Acces to	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Preferred	611/2	631/2
	100	102			
Income 75-year 4½s	78	80	St Louis & San Francisco com Preferred	20½ 50	22½ 52

ln.	sura	nce	Companies		adia/li ngsal4 li m
Par	Biá	Ask	en e	Bid	Ask
Aetna Casual & Surety10	97	100	Hartford Steamboiler Inspect10	44	47
Aetna10	561/2	59	Home B	29	303/4
Aetna Life10	54	56	Home 8 Homestead Fire 10	1534	171/4
Agricultural 25	80	83	Insur Co of North America10	991/4	1023/4
Agricultural25		1-1-1-5	Jersey Insurance of N Y20	37	40
American Alliance10	21%	23%	sersey insurance of M Y30	31	40
American Automobile4	321/2	35	Warrland Complem 1	17%	191/4
American Casualty5	10%	123%	Maryland Casualty1		
American Equitable5	20	22	Massachusetts Bonding121/2	881/2	93
American Fidelity & Casualty_5	12	13	Merchant Fire Assur	28	30
American of Newark91/2		21	Merch & Mfrs Fire N Y4	71/8	81/8
American Re-Insurance10	191/2				
American Re-insurance10	33	35	Monarch Fire4	41/2	51/2
American Reserve10	19	21	National Casualty (Detroit)10	261/2	281/2
American Surety25	681/4	711/4	Additional Pire 10	621/2	651/2
Automobile10	42	44	National Liberty2	61/4	7
		COMMUNIC	National Union Fire20	167	177
Baltimore American21/2	61/2	71/4	New Amsterdam Casualty2	311/4	331/4
Bankers & Shippers25	75	79	New Brunswick10	311/2	331/2
Boston10	711/2	75	New Hampshire Fire10	521/2	55
	Serve to the		New York Fire	15	161/2
Camden Fire 5	23	241/2	North River2.50	24%	26 1/a
City of New York10	231/2	251/2	Northeastern	6%	7%
Connecticut General Life10	72	75	Northern12.50	89	93
Continental Casualty5	523/4	551/4			
Crum & Forster Inc	341/2	371/2	Pacific Fire25	102	107
		State of	Pacific Indemnity Co 10	65	68
Employees Group	331/2	351/2	Phoenix10	87	91
Employers Reinsurance10	70	74	Preferred Accident	14	151/2
Federal10	59	61	Providence-Washington10	39	411/2
Fidelity & Deposit of Me20	183	188	* 10410cuce- Washington10	39	4172
Fire Assn of Phila10	61	64	Reinsurance Corp (NY)2	63/4	71/2
Fireman's Fd of San Fran10	1081/4	1121/4	Republic (Texas)10	30	32
Firemen's of Newark	141/4	151/4	Revere (Paul) Fire10		
Franklin Fire	231/2	251/4	St Paul Fire & Marine121/2	251/4	271/4
General Reinsurance Corp 10	361/2	381/2	Serboard Curety	74	77
Gibraltar Fire & Marine 10	211/4	233/4	Seaboard Surety10	54	57
Glens Falls Fire5			Security New Haven10	34	36
	513/4	541/4	Springfield Fire & Marine25	1181/2	123
Globe & Republic	93/4	111/4	Standard Accident10	323/4	351/4
Globe & Rutgers Fire com15	33	36	Travelers100	665	680
2nd preferred 15	951/2	991/2	U S Fidelity & Guaranty Co_2	501/2	521/2
Great American5	30 %	32%	U S Fire4	58	61
Hanover10	281/2	301/2	U S Fire4 U S Guarantee10	87	92
Hartford Fire	11634	1211/4	Westchester Fire2.50	38	401/2
X437.33.39		THE PARTY			

### **Recent Security Issues**

	and the second second second	391403-0311-01029-0				213
	SOLA TOTAL COLUMN MARKET	Bid	Ask		Bid	Auk
	Bonds-	6.4	AFRICAS	Tenn Gas & Transm 23/4s_1966	102	1021/2
	American Airlines 3s1966	961/8	96%	Texas Power & Light 23/4s_1975	1021/2	103
7	Bklyn Union Gas 27/851976		1011/2	Utah Pow & Lt 23/4s1976	1001/4	102
	Calif Elec Power 3s1976	1051/4	1053/4	Yonkers El Lt & Pow 25/851976	100	1001/4
	Gatineau Power 3s1970	101%	102		1	
	23/481961	983/4	993/4		1980 - W	<b>#</b> 000000000000000000000000000000000000
	Illinois Power Co 27/8s1976	104 %	1051/2	Preferred Stocks— Par		A through
i	Iowa Pub Serv 23/4s1976	1011/2	102	American Airlines 3½%		971/4
	Kans Okla & Gulf Ry 3%s_1980	101	22	Central Maine Power 3.50%		971/2
	Laclede Gas Lt 3½s1965	1043/4	1053/4	Central Pow & Lt 4%100		1061/2
	Monongahela Power 3s1975	1061/2	1071/2	Koppers Co \$4	102	103
	Montana Power 2%s1975	103	1031/2	Monongahela Power 4.40%100		110
	Mt States Tel & Tel 2%s1986	101	1011/2	Ohio Public Service 3.90%	105	106
Q.	Ohio Public Service 23/481976	103%	1033/4	Pennsylvania Electric 3.70%		108
	Pennsylvania Electric 23/4s_1976	101%	102	Phileo Corp. 33/4 %		103½ 102
	Philadelphia El Pow 25/8s_1975 Portland Gas & Coke 31/8s_1976	1021/2	1031/4	Public Serv (Ind) 3.50%		1091/2
	Public Serv (Okla) 23/481975	99¾ 102¾	100½ 102%	Ruppert (Jacob) 4½%100 Scranton Electric 3.35%	1031/2	104 1/2
	Scranton-Spg Brook 2%s_1976	10134	1021/4	Scranton Spring Brook 4.10%		106
	Seagrams (Joseph) 21/251966	981/2	983/4	Sioux City G & E 3.90%100		108
4	Sioux City Gas & El 23/4s1975	1011/2	1021/2	Union Oil (Cal) \$3.75*		1063/4
	Carrier Care System of participation and the Care	7				
					ACCOUNTS AND ADDRESS.	ASSESSMENT SERVICE

### **United States Treasury Bills**

	Bid	Ask					Bid	Ask	
Treasury bills-				Oct.	10.	1946	b0.375	0.34%	3
Aug. 29, 1946	b0.375	0.28%				1946		0.35%	
Sept. 5, 1946	b0.375	0.33%		Oct.	24.	1946	b0.375	0.35%	
Sept. 12, 1946	b0.375	0.33%	(	Oct.	31.	1946		0.35%	
Sept. 19, 1946	b0.375	0.33%	1	Nov.	7, 1	946		0.35%	
Sept. 26, 1946	b0.375	0.34%	1	Nov.	14,	1946	b0.375		M
Oct. 3, 1946	b0.375	0.34%	1	Nov.	21,	1946	ъ0.375	0.35%	

a Odd lot sales. b Yield price. c Cash sale. d Deferred delivery. e Ex-interest. f Flat price g Formerly Club Aluminum Utensil Co. k Removed to Stock Exchange. r Canadian market. s Cash sale—not included in range for year. t Ex-stock dividend. (Un) Unlisted issue. wd When delivered. x Ex-dividend. y Ex-rights.

z Formerly Alfred Decker & Cohn Inc.; name changed to Society Brand Clothes July 29 1946, and common stock split on a 3-for-1 basis.

\*No par value. †In default. ‡These bonds are subject to all Federal taxes. ¶Ex-houldating dividend.

### 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. 24, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 16.1% above those for the corresponding week last year. Our preliminary total stands at \$12,187,562,940 against \$10,499,165,301 for the same week in 1945. At this center there is a gain for the week ended Friday of 42.1%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph	ar tha Garaga th		i was i
Week Ending Aug. 24—	1946	1945	%
New York	\$6,352,518,984	\$4,469,716,509	+42.1
Chicago	487,325,341	415,550,361	+17.3
Philadelphia	615,000,000	561,000,000	+ 9.6
Boston	390,648,248	316,543,126	+23.4
Kansas City	219,464,881	210,262,904	+ 4.4
St. Louis		161,100,000	+39.2
San Francisco		242,793,000	+20.7
Pittsburgh		214,579,564	- 5.1
Cleveland	205,474,622	198,278,450	+ 3.6
Baltimore		126,204,010	+12.3
Ten cities, five days	\$9,133,121,174	\$6,916,027,924	+32.1
Other cities, five days	2,081,934,440	1,651,739,575	+26.0
Total all cities, five days	\$11,215,055,614	\$8,572,767,499	+30.8
All cities, one day	972,507,326	1,926,397,802	-49.5
	619 107 569 040	è10 400 165 201	1 10 1

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. 17. For that week there was an increase of 64.4%, the aggregate of clearings for the whole country having amounted to \$12,495,351,801 against \$7,600,-258,467 in the same week in 1945. Outside of this city there was a gain of 55.5%, the bank clearings at this center having recorded an increase of 73.2%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a record in expansion of 73.3%, in the Boston Reserve District of 23.6% and in the Philadelphia Reserve District of 75.8%. In the Cleveland Reserve District the totals are larger by 54.5%, in the Richmond Reserve District by 57.1% and in the Atlanta Reserve District by 47.4%. The Chicago Reserve District enjoys a gain of 59.9%, the St. Louis Reserve District 57.7% and the Minneapolis Reserve District of 74.9%. On the Kansas City Reserve District the increase is 45.6%, in the Dallas Reserve District 82.1% and in the San Francisco Reserve District 46.1%.

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

		UMMARY OF B	ANK CLEARIN	G8		A-MA
Week Ended Aug. 17— Federal Reserve Districts		1946 8	1945 \$	Inc. or Dec. %	1944 \$	1943 \$
1st Boston 12	cities	462,077,432	373,939,328	+23.6	354,219,333	358,627,552
2d New York 12		6,875,192,507	3,968,120,676	+73.3	4,835,543,629	4,407,636,900
3d Philadelphia 10	"	803,609,026	457,089,291	+ 75.8	614,986,338	627,140,136
4th Cleveland 7	**	714,720,788	462,581,106	+54.5	616,432,633	545,358,937
5th Richmond 6	er °	371,488,909	236,508,700	+ 57.1	268,259,894	260,453,541
6th Atlanta 10	44	517,920,730	351,392,860	+47.4	401,627,934	357,134,851
7th Chicago 17	u	815,065,739	509,592,315	+59.9	630,425,748	582,798,160
8th St. Louis4	**	380,566,256	242,101,603	+57.2	294,378,559	264,770,640
9th Minneapolis 7	44	314,773,686	180,015,811	+74.9	199,319,510	197,255,240
10th Kansas City10	•	386,209,834	265,255,467	+45.6	309,833,407	290,518,685
11th Dallas 6		227,030,145	124,674,147	+82,1	148,013,873	132,080,089
12th San Francisco 10	**	626,696,749	428,987,163	+ 46.1	452,199,871	487,785,899
Total111	cities	12,495,351,801	7,600,258,467	+64.4	9,125,240,729	8,511,560,630
Outside New York City	-	5,846,435,236	3,760,367,529	+ 55.5	4,425,282,150	4,254,126,128

We now add our detailed statement showing the figures for each city for the week ended Aug. 17 for four years:

		Wéek I	inded Aug	. 17	
	1946	1945	Inc. or	1944	1943
Clearings at—	8		Dec. %	**************************************	8
First Federal Reserve District-Be	ston—"			10.7	
Maine—Bangor	1,496,886	705,217	+112.3	712,164	635,83
Portland	4,571,700	2,521,895	+81.3	3,075,058	3,446,70
Massachusetts—Boston	388,631,384	334,781,391	+16.1	307,341,501	312,283,78
Fall River	1,701,442	991,457	+71.6	967,958	931.78
Lowell	720,509	344,693	+109.0	846,926	413,17
New Bedford	2,059,067	1,082,367	+90.2	1,379,301	1,270,04
Springfield	5,874,797	3,079,694	+90.8	3,679,013	3,704,65
Worcester	4,593,427	2,533,144	+81.3	2,383,307	2,698,61
Connecticut—Hartford	20,892,505	10,281,178	+103.2	12,626,606	12,064,92
New Haven	8,972,996	4,818,805	+86.2	5,739,978	5,525,43
Rhode Island—Providence	21,548,400	12,264,700	+75.7	14,668,400	14,842,30
New Hampshire—Manchester	1,014,319	534,787	+89.7	799,121	810,30
Total (12 cities)	462,077,432	373,939,328	+23.6	354,219,333	358,627,552
Second Federal Reserve District—I					
New York—Albany	32.550.059	4,824,699	+ 574.7	- 0-2-3-2	
Binghamton	2,390,991	1,381,189		5,856,185	6,527,16
Buffelo	72,787,265	s 51,271,238	+ 13.1	1,494,991	1,444,37
Buffalo	1,269,660	786,268	+61.5	67,754,000 1,033,465	
Jamestown					954,31
Jamestown	1,671,730	1,004,476	+66.4"	1,231,025	954,31 817,24
New York	1,671,730 6,648,916,565	1,004,476 3,839,890,938	+66.4 +73.2	1,231,025 4,699,958,579	954,31 817,24 4,257,434,50
New York Rochester	1,671,730 6,648,916,565 17,610,529	1,004,476 3,839,890,938 9,566,159	+66.4 +73.2 +84.1	1,231,025 4,699,958,579 11,867,275	954,31 817,24 4,257,434,50 9,436,24
New York Rochester Byracuse	1,671,730 6,648,916,565 17,610,529 10,572,569	1,004,476 3,839,890,938 9,566,159 5,478,283	+66.4 +73.2 +84.1 +93.0	1,231,025 4,699,958,579 11,867,275 6,484,927	954,31 817,24 4,257,434,50 9,436,24 5,583,54
New York  Rochester  Syracuse  Sonnecticut—Stamford	1,671,730 6,648,916,565 17,610,529 10,572,569 8,485,351	1,004,476 3,839,890,938 9,566,159 5,478,283 6,628,464	+66.4 +73.2 +84.1 +93.0 +28.0	1,231,025 4,699,958,579 11,867,275 6,484,927 6,977,268	954,31 817,24 4,257,434,50 9,436,24 5,583,54 6,308,80
New York Rochester Syracuse Jonnecticut—Stamford few Jersey—Montclair	1,671,730 6,648,916,565 17,610,529 10,572,569 8,485,351 528,939	1,004;476 3,839,890,938 9,566,159 5,478,283 6,628,464 309,192	+66.4 +73.2 +84.1 +93.0 +28.0 +71.1	1,231,025 4,699,958,579 11,867,275 6,484,927 6,977,268 391,608	954,31 817,24 4,257,434,50 9,436,24 5,683,54 6,308,80 309,44
New York Rochester Syracuse Syracuse Monnecticut Stamford New Jersey—Montclair Newark	1,671,730 6,648,916,565 17,610,529 10,572,569 8,485,351 528,939 35,414,833	1,004;476 3,839,890,938 9,566,159 5,478,283 6,628,464 309,192 20,248,524	+66.4 +73.2 +84.1 +93.0 +28.0 +71.1 +74.9	1,231,025 4,699,958,579 11,867,275 6,484,927 6,977,268 391,608 25,153,988	954,31 817,24 4,257,434,50 9,436,24 5,583,54 6,308,80 309,44 24,638,20
New York Rochester Syracuse Jonnecticut—Stamford few Jersey—Montclair	1,671,730 6,648,916,565 17,610,529 10,572,569 8,485,351 528,939	1,004;476 3,839,890,938 9,566,159 5,478,283 6,628,464 309,192	+66.4 +73.2 +84.1 +93.0 +28.0 +71.1	1,231,025 4,699,958,579 11,867,275 6,484,927 6,977,268 391,608	61,259,085 954,314 817,244 4,257,434,504 9,436,244 5,583,544 6,308,804 309,441 24,638,203 32,923,978
New York Rochester Syracuse Onnecticut—Stamford New Jersey—Montclair Newark	1,671,730 6,648,916,565 17,610,529 10,572,569 8,485,351 528,939 35,414,833	1,004;476 3,839,890,938 9,566,159 5,478,283 6,628,464 309,192 20,248,524	+66.4 +73.2 +84.1 +93.0 +28.0 +71.1 +74.9 +60.8	1,231,025 4,699,958,579 11,867,275 6,484,927 6,977,268 391,608 25,153,988	954,314 817,24 4,257,434,50 9,436,24 5,583,54 6,308,80 309,44 24,638,20

	19 <b>46</b>	Week E 1945 - 8	nded Au Inc. or Dec. %	1944	19
Tbird Federal Reserve District— Pennsylvania—Altoona Bethlehem Chester Lancaster Lencaster	Philadelphia 1,080,447 870,425	474,945 465,583	+127.1		5 4'
Chester Lancaster Philadelphia	919,742 2,833,366 778,000,000	555,985 1.518.560	+65.4 +86.6 +76.4	1,007,930 363,115	65 1.40
Reading Scranton Wilkes Borre	2,588,392 4,237,406	1,356,523 2,550,712	+90.8 +66.1	1,495,235 2,640,402	1,2: 2,3
Lancaster Philadelphia Reading Scranton Wilkes-Barre York Delaware—Wilmington New Jersey—Trenton	2,071,329 4,043,084 †5,771,922	1,137,392 1,721,219 †3,835,764	+82.1 +134.9 +50.0	1,550,988 9 1,930,967	1,1
New Jersey—Trenton Total (10 cities)	0,904,033	6,308,372 - 457,089,291	+ 10.4 + 75.8		W 1 2 4 3
Fourth Federal Reserve District-	-Cleveland				
Ohio—Canton Cincinnati Cleveland Columbus Mansfield Youngstown Fennsylvania—Pittsburgh	6,451,206 146,331,450 280,528,412	3,557,616 88,267,064 174,377,781	+81.3 +65.8 +60.9	4,743,176 110,524,720 225,270,083	105,5
Mansfield Youngstown	24,192,800 3,445,154	14,573,200 1,805,694	+66.0	17,711,500 2,467,419	14,6 2,0
Fennsylvania—Pittsburgh	5,843,027 247,928,739	3,307,428 176,692,323	+76.7	4,467,905 251,247,830	3.7
Total (7 cities)	714,720,788	462,581,106	+54.5	616,432,633	545,3
Fifth Federal Reserve District—H		Contract of the	.001		1.4997.17
Virginia—Noriolk Richmond South Carolina—Charleston		1,391,160 5,544,000 66,813,333	+86.3 +64.7 +71.1	6,614,000	5,2
maryland—bartimore	180,621,128	1,995,549 122,280,289	+39.0	1,935,762 144,643,413	1,8 141.6
District of Columbia—Washington_ Total (6 cities)	62,052,016	38,484,369 236,508,700	+61.2	37,215,910 	35,9
Sixth Federal Reserve District—A	itlants—				
Tennessee—Knoxville Nashville Georgia—Atlanta	13,209,045 58,035,032	10,946,574 27,869,457	$+20.7 \\ +108.2$	2 35,686,349	38,2
		142,700,000 2,267,113	$+38.6 \\ +50.7$	2,263,016	2.0
Macon Florida—Jacksonville Alabama—Birmingham	2,996,215 63,131,130 71,485,376	2,129,490 43,128,911 47,417,500	$+40.7 \\ +46.4 \\ +50.8$	1,783,392 45,421,972 59,827,456	2,1 40,8
Mobile		3,924,752 216,581	$+43.1 \\ +85.0$	4,729,483 193,174	4,6
Total (10 cities)		70,792,482	+43.8	83,060,878 - 401,627,934	91,4
Seventh Federal Reserve District-		202,002,000		202,021,034	301,1
Michigan—Ann Arbor	1,196,759	603,868	+98.2	541,444	. 5
Grand Rapids	5,340,028	5,018,759 3,596,529 2,602,077	+65.9 +48.5 +86.9	5,247,130 4,329,470 3,290,667	4,7
Indiana—Fort Wayne— Indianapolis————————————————————————————————————	44,372,000 4,748,521	23,271,600 2,949,504	$+90.7 \\ +61.0$	28,959,000 3,866,509	30,4
Wisconsin—Milwaukee Iowa—Cedar Rapids	11,248,740 47,524,067 2,876,448	7,555,074 29,854,725 1,388,035	+48.9 +59.2	9,611,033 34,318,660	7,6 31.0
Des Moines Sioux City Ulinois Planting	22,146,555 10,228,148	10,230,341 5,658,150	$+107.2 \\ +116.5 \\ +80.8$	5 12,431,015 6,440,585	13,1 6,5
lowa Cedar Rapids Des Moines Sloux City Illinois—Bloomington Chicago Decatur Peoria	804,977 632,291,122 2,830,926	456,880 405,911,602	+ 76.2 + 55.8	492,914 506,830,157	464,6
Rockford	4,039,446	1,347,972 5,487,488 2,044,460	+110.0 $+90.4$ $+97.6$	1,583,644 6,034,763 2,255,674	1,5 5,2 1,9
Springfield Total (17 cities)	2,584,304 815,065,739	1,615,851	+59.9	1,945,745 630,425,748	582,7
Eighth Federal Reserve District			, 50.0	555,125,715	002,1
Missouri—St. Louis Kentucky—Louisville	217,800,000	150,000,000	+45.2	182,600,000	160,8
Missouri—St. Louis Kentucky—Louisville———————————————————————————————————	96,396,390 65,196,231 1,173,635	57,495,078 33,628,793 977,732	+67.7 +93.9 +20.0	71,322,832 39,536,651 919,076	67,1 35,8
Total (4 cities)	380,566,256	242,101,603	+ 57.2	294,378,559	264,7
Ninth Federal Reserve District—I	dinneapolis—				A STATE
Minnesota—Duluth Minneapolis St. Paul		4,070,817 128,177,340 *39,205,227	+33.3 +74.4 +78.1	5,103,628 139,647,523 44,466,765	4,7 138,2
North Dakota—Fargo	5,658,622 2,662,951	667,139 1,942,384	+748.2	3,025,589 1,847,136	2,7 1,6
***************************************	7,097,073	1,728,172 4,224,732	+57.3 +79.8	1,454,102 3,774,767	1,0 4,0
Total (7 cities)	A\$\$***********************************	180,015,811	+74.9	199,319,510	4 40. 50 50
Nehroeke_ Premont	000 004	212,118 407 904	+36.9	189,425 287,567	19 19
Hastings Lincoln Omaha Kansas Topeks Wichita Wissouri Kansas Cita	5,651,742 92,969,465	4,036,681 60,366,233	+40.0	3,853,748 80,263,478	3,8° 75.7
missouri—Ransas City	201,200,123	2,156,655 6,149,780 184,323,835	+147.8 +35.5 +41.7	3,060,295 6,917,645	2,9 5,3
St. Joseph Colorado Colorado Springs	8,439,495 1,806,359	5,621,522 1,037,848	+50.1 +74.1	207,306,786 5,865,877 1,109,035	194,7 5,5 1,1
Pueblo Total (10 cities)	1,687,026		+ 78.9	979,551 309,833,407	290,5
Eleventh Federal Reserve District-					
Texás—Austin' Dallas	6,409,550 184,527,000	2,361,198 99,434,000	+171.5 +85.6	2,390,949 120,400,000	2,28 108,01
Fort Worth Galveston	22,116,617 4,109,000	18,779,989 2,687,000	+60.5	15,403,197 3,269,000	13,07 3,01
Wichita Falls  Louisiana Shreveport	2,320,428 7,547,550	1,483,299 4,928,661	+56.4 +53.1	1,280,081 5,250,646	1,23
Total (6 cities)	227,030,145	124,674,147	+82,1	148,013,873	132,08
Twelfth Federal Reserve District	Chia Pales La La Carta de C	المادية			andet :
Washington—Seattle	94,013,992 3,795,847 95,199,675	77,337,785 2,135,867 50,953,101	+21.6 +77.7 +86.8	93,987,264 2,470,289 70,990,451	87,00 2,66 85,97
Utah—Salt Lake City	29,990,028 2,809,807	21,865,983 9,281,167	+82.9† 69.7	26,987,885 9,031,446	26,82 12,17
Pasadena San Francisco San Jose Santa Barbara Stockton	7,733,024 361,113,000 10,602,682	4,597,920 250,027,000	+68.2	3,970,051 230,925,000	3,89 257,22
Santa Barbara Stockton	3,247,476 8,191,218	1,826,925 4,740,278	+70.4 +77.8 +72.8	6,665,328 2,124,710 5,048,047	4,86 1,91 5,23
Total (10 citles)	626,696,749	428,987,163	+46.1	452,199,871	487,78
Grand Total (111 cities)Outside New York	12,495,351,801 5,846,435,236	7,600,258,467 3,760,367,529	+64.4	9,125,240,729	8,511,56 4,254,12
tNot included in total.	2,010,130,430	J, 190,001,029	00.0	4,425,282,150	-r,204,12

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### Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now cerafying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 AUG. 16, 1946 TO AUG. 22, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
Argentina, peso—	Aug. 16 \$ .297733*	Aug. 17	Aug. 19 \$ .297733*	Aug. 20 \$ .297733*	Aug. 21 \$ .297733*	Aug. 22 \$ .297733
Pree	.251247*		.251247*	.251247*	.251247*	.251247
Australia, pound	3.214113	Closed	3.214113	3.214113	3.214113	3.214113
Belgium, franc	.022845		.022845	.022845	.022845	.022845
Stazil cruzeiro-		A SAME AND A STATE OF				Action of the Control
Official	.053360		.054054	.054053	.054053	.054053
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.968906		969687	.970000	.970000	.970000
colombia, peso	.570066*		570066*	.570066*	.570066*	.570066
zechoslovakia, koruna	.020060 .203765	and the state of the state of	.020060	.020060	,020060	.020060
Denmark, krone	4.033671	Closed	4.033671	.208765 4.033671	.208765 4.033515	.208765 4.033593
ingland, pound sterling	.008405	Closed	.008407	.008405	.008406	.008406
France (Metropolitan) franc	.301824		301824	.301723	.301736	.301812
ndia (British), rupeetaly, lira	.301024		.301024	,301123	1201.120	.501012
Aegico, peso	.205979		.205946	.206013	.206013	.206013
Wetherlands, guilder	377892		377893	377892	.377892	.377893
formform dland dollar	.01,002	The second second	.011000	1011004	1011002	.011000
Tewfoundland, dollar— Official	1.000000	Closed	1.000000	1.000000	1,000000	1.000000
Free	.966041		.967708	.967500	.976500	.967500
ew Zesland; pound	3.227000		3.227000	3.227000	3.227000	3.227000
Jorway, krone	.201612		.201612	.201612	.201611	.201611
ortugal, escudo	.040501		.040501	.040501	.040501	.040501
spain, peseta	.091323		.091323	.091323	.091323	.091323
weden, Krona	.278180	N	.278181	.278208	.278208	.278208
witzerland, franc	.233628		.233628	.233628	.233626	.233628
Inion of South Africa, pound	1.09		400,000	- 1 a V		100
Truguay, peso—	4.005000		4.005000	4.005000	4.005000	4.005000
Controlled	.658300*	en	.658300*	.658300*	.658300*	.658300
Noncontrolled	.562716*	Closed	.562716*	.562716*	.562716*	.562716

\*Nominal rate. \*\*Temporarily omitted.

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

(In thousands of dollars) Inc. (+) or Dec. (—) Since Aug. 14, Aug. 22, 1946 1945 old certificates for F. R. notes 100,441 70,739 Other cash
Discounts and advances
Discounts and advances 1,905 2,332 33,083 171,180 18,100,007 90,375 170,019 2,188 17,889 - 79 - 5,131 17,889 +1,174,523 +1,494,126 -1,119,350 -359,15289,030 Bills Certificates Notes Bonds +1,190,147 - 89,030 Total U. S. Govt. securities 23,485,836 23,734,099 -127,323 +1,035,829 34,281 229,743 1,103 11,004 - 3,325 -243,792 124,993 2,242,912 32,852 53,703 + 2 + 1,434 -372,577 Liabilities—
wderal Reserve notes\_\_\_\_\_
eposits:
Member bank—reserve acct.
U. S. Treasurer—gen. acct.
Poreign
Other + 4,686 - 74,877 - 16,797 - 60,197 + 15,274 941,503 130,790 468,276 161,230 15.933.168 540,467 701,963 548,443 Total deposits

Deferred availability items
Other liabs., incl. accrd. divs. 17,724,041 1,868,054 11,295 -136,597 -242,619 + 410 503,667 43,942,115 -374,120 +1,448,043 Capital Accounts

Capital paid in

Surplus (Section 7)

Surplus (Section 13b)

Other capital accounts 27,428 77,311 + 263 - 41,795 Total liabilities & cap. accts...

Batio of gold certificate reserves to deposit and F. R. note liabilities combined...

Commitments to make industrial leans... 44,589,401 -372,577 +1.549.274 43.0% .1% .8%

### Condition Statement of Member Banks

The condition statement of weekly reporting member 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. 14: Increases of \$115,000,000 in loans, \$128,000,000 in balances with domestic banks, and \$127,-000,000 in deposits credited to domestic banks.

000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in all districts, the principal increases being \$52,000,000 in New York City, \$30,000,000 in the Boston District, \$20,000,000 in the Chicago District, and \$17,000,000 in the San Francisco District; the total increase was \$159,000,000. Loans for purchasing or carrying Government securities declined \$49,000,000. Loans to brokers and dealers for purchasing or carrying other securities declined \$51,000,000.

Holdings of Treasury bills declined \$22,000,000 in the

Holdings of Treasury bills declined \$33,000,000 in the Philadelphia District, and increased \$44,000,000 in New York City, \$24,000,000 in the Kansas City District, and \$93,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$44,000,000 in New York City, \$24,000,000 in the Philadelphia Dis-

trict, and \$76,000,000 at all reporting member banks. Holdings of Treasury notes declined \$39,000,000 in the Cleveland District, and \$55,000,000 at all reporting member banks.

Demand deposits adjusted declined \$85,000,000 in the Cleveland District, \$43,000,000 in the Philadelphia District, and increased \$50,000,000 in the Kansas City District, \$32,000,000 in the Chicago District, and \$22,000,000 in the Dallas District; all reporting member banks reported an increase of \$9,000,000.

Borrowings increased \$5,000,000 and on Aug. 14 aggregated \$237,000,000.

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

Increase (+) or

#### (In millions of dollars)

1 1 1		Decrease		
	Aug. 14,		Aug. 15,	
Assets-	1946	1946	1945	
Loans and investments—total	59,910	+ 124	-3,184	X
Loans-total	14.992	+115	+1,986	j
Commercial, industrial, and agricultural	8,295	+ 159	V 15	À
Loans to brokers and dealers for pur- chasing or carrying:		ya r	44	
U. S. Government obligations	840	- 21	524	
Other securities	616	51	225	1
Other loans for purchasing or carrying:		28	A. 16	2
U. S. Government obligations	1,300	28	528	
Other securities	452	100	+ 57	
Real estate loans	1,349		+ 294	
Loans to banks	177	+ 44	+ 77	
Other loans	1,963	+ 1	+ 489	
Freasury bills	760		- 873	1
Treasury certificates of indebtedness	8,832	- 76	1,553	1
Treasury notes	4,853	55	-4,652	1
U. S. bonds (Including guaranteed				
Other securities	27,015	+ 44	+1,768	N
Reserve with Federal Reserve Banks	3,458		+ 140	
Cach in woult	10,194	- 86	+ 260	
Cash in vault	608	+ 28	+ 63	9
Danielos Will Confessio Ballas	2,230	+ 128	94	
Liabilities—			Server March	
Demand deposits adjusted	an atta			1
Time deverte	39,078	+ 9	+1,634	1
II S Covernment denosits		+ 15	+ 1,359	
U. S. Government deposits	6,678	+ 36	-6,371	Ä
Interbank deposits: Domestic banks	9,564	- Anne	258	
Foreign banks	1,280	$^{+127}_{+21}$		
Borrowings	237	+ 21	+ 204	N
Debits to demand deposit accounts except interbank and U.S. Gov't accounts,	r. Helderich	+ 9	<b>—</b> 67	-
during week	14,068	Yangaranala .	34.4	
	14,000	stilly brook was the	Carried to Land	

### **Redemption Calls and Sinking Fund Notices**

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

#### NOTICES OF TENDER

Caribbean Sugar Co., 1st mtge 7% bonds due 1941

Lackawanna Laundry Co., Inc., 1st (closed) mtge. 6½s_Sep St. Joseph & Grand Island Ry.—	3 727
1st mortgage 4% bonds due 1947Any ti	me §2824
PARTIAL REDEMPTION	
Company and Issue— Dat	e Page
Aireon Mfg. Co., 60-cent convertible preferred stockAug	31 269
Bangor Hydro-Electric Co., 6% preferred stockOct	1 415
Blue Ridge Corp.— Optional \$3 conv. preference stock series of 1929 Sep	2 551

Brooklyn Union Gas Co., 4% debentures due 1969\_\_\_\_Sep 7 

1st and ref. mortgage 414 bonds, series D, due 1962_Sep 1	13130
40 convertible debenture description	A
Devoe & Raynolds Co., Inc., 2% % debentures due 1965_Sep 1	680
list mortgage 31/4s, series A, due 1970 Sep. 3	419
Empire District Electric Co., 1st mtge. 3½s, due 1969_Sep 1	681
1st & ref. mtge. conv. 6% bds., ser. A & B, due 1949_Oct 1 International Paper Co., 5% preferred stock Aug 27 International Rys. of Central America—  1st mortgage 5% bonds Nov 1 Novthern Pacific Ry.	684 684
1st mortgage 5% bonds Nov 1 Northern Pacific Ry.	955
Collateral trust 416% bonds due 1075	426
Pennsylvania Water & Power Co	731
1st & ref. mige, series B 31/6% hands due 1071 Oct 1	869
3% 1st lien & ref mortgage hands saving B due tons Grante	466
restant rate Supply Co., 374 % dependires, due 1955_Sep 1	734
ENTIRE ISSUES CALLED Company and Issue— Date	Page
ALLEGE LEGISTER CONTRACTORS AND A CONTRACTORS AN	* ***
Albany Perforated Wrapping Paper Co.—  1st mtge, and col. trust 20-yr, 6% bonds due 1948Oct 1  American Cities Power & Light Corp.—  Convertible class A stock optional dividend series. Oct 1	549
American Cities Power & Light Corp.— Convertible class A stock, optional dividend series.—Oct 1 Armour & Co., 1st mtge., 34/s, series E, due 1964.——Sep 3 Bessemer Limestone & Cement Co., 6% preferred stock Oct 1 Blumenthal (Sidney) & Co., Inc., 7% preferred stock Oct 1 Bridgeport Gas Light Co., 3% debentures due 1952.—Aug 30 Burns Blos.—	And the state of t
Armour & Co., 1st mtge., 3 4s, series E, due 1964Sep 3 Bessemer Limestone & Cement Co. 6 % preferred stock Oct	415
Blumenthal (Sidney) & Co., Inc., 7% preferred stock_Oct 1	678
Bridgeport Gas Light Co., 3% debentures due 1952Aug 30 Burns Bros.—	678
25-year debentures series A (subordinated) due 1961_Sep 1 Butte Electric & Power Co., 1st mtge, 5s due 1951_Any time Central Arizona Light & Power Co.— 1st mortrage 31% due 1965	678 §2142
Central Arizona Light & Power Co	679
Delaware-New Jersey Ferry Co., preferred stock Sep 30	553 681
Dierks Investment Co., 1st mtge. 6sDec 1	554
Franklin Simon & Co., Inc., 7% preferred stockSep 12	555 ¶3417
Great Lakes Paper Co., Ltd., 1st mtg., 5s, due 1956. Oct. 1	827
Great Northern Ry.	683
41/2% gen. mtge. gold bonds, series E, due 1977July 1, '47 Haverty Furniture Cos., Inc., convertible preferred stock Aug 25 Hiram Walker-Gooderham & Worts 11 de convertible preferred stock Aug 25	§1513 683
Illinois Power & Light Corp. 516 % deb bonds due 1057 Co.	13136
Indianapolis Union Ry.— Ref. & Improv. mortgage, series B 3½s, due 1986.—Sep 1 Ref. & Improv. mortgage, series B 3½s, due 1986.—Sep 1 Iowa Electric Light & Power Co.— 1st mtge. bonds, 3½% series A, and 3½% series B Aug 26 Iowa Public Service Co., 5% debentures due 1968.—Sep 1 Koppers Co., Inc., 4½% preferred stock.—Aug 31 Liberty Aircraft Products Corp., \$1.25 preferred stock.—Sep 5 Masonite Corp., preferred stock.—Oct 1 Mead Corp.—	280
Iowa Electric Light & Power Co.—  1st mtge, bonds 31/2 % series A and 31/2 % series B. Aug 32	and the second
Iowa Public Service Co., 5% debentures due 1968Sep 1	727
Liberty Aircraft Products Corp., \$1.25 preferred stock Sep. 5	727 558
Masonite Corp., preferred stockOct 1 Mead Corp.—	955
\$6 preferred stock, series ASep 1	282
Northern New York Utilities, Inc.————————————————————————————————————	282
Mead Corp.—  \$6 preferred stock, series A	§2822
Phillips Hotel Operating Co., 1st leasehold bonds. Sep. 15	731 595
Public Utilities Consolidated Corp.— 1st mtge. 51/2s due 1948	
Riverside & Dan River Cotton Mills, Inc., 6% pfd. stock_Sep 19	731
1st & ref. mtge. 2%% bonds, series E. due 1960Oct 1 Schulte Real Estate Co., Inc., income debs due 1981 Oct 1	12447 960
1st & ref. mtge. 2%% bonds, series E. due 1960Oct 1 Schulte Real Estate Co., Inc., income debs, due 1951Oct 1 Scranton-Spring Brook Water Service Co	12769
Spring Brook Water Supply Co 1st refunding mertgage 5s due 1965	SATURE OF
Seagram (Joseph E.) & Sons, Inc., 31/4% debs. due 1965_Sep 2	12769 596
alst refunding meritage 5s, due 1965. Oct 1 Seagram (Joseph E.) & Sons, Inc., 31/8 debs. due 1965. Sep 2 Southern Pacific Co., 40-year 41/8 bonds, due 1968. Sep 1 Standard Gas & Electric Co.—	¶3144
Sunray Oil Corp., 334% debentures, due 1959 Sep 3	12015
Teves Power & Light Co.	870 870
6% gold debenture bonds, series A, due 2022July 1, '47 United States Plywood Corp. 4% preferred stock, series A & BOct 1 Walworth Co, 20-year 1st mtge. 4% bonds due 1955_Oct 1	‡2490
43/4% preferred stock, series A & BOct 1	4 .
	12901
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Company and Issue Chicago & Western Indiana RR.—

### DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (increased quar.)	50c	9-30	9- 6
Extra	250	9-30	9- 6
Aerovox Corp. (quar.)	12½c	9-17	9- 3
Aetna Ball & Roller Bearing com (quar)	150	9-16	9- 3
5% convertible preferred (quar.)	25c	9-16	9- 3
5% convertible preferred (quar.) Agricultural Ins. Co. of Watertown, N. Y.)	1		n
Quarterly	75e	10- 1	9-16
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	10- 1	9-13
American Airlines, 31/2 conv. ofd. (initial)	871/2C	9- 1	8-21
American Beverage, 20c prior pfd. (quar.)_	5c	9- 1	8-20
4% convertible preferred (accum.)	5c	9- 1	8-20
American Chain & Cable, common	35c	9-16	9- 5
5% preferred (quar.)	\$1.25	9-16	9- 5
American Cigarette & Cigar, common	\$1.25	9-14	9- 3
6% preferred (quar.)	\$1.50	9-30	9-14
American Cities Power & Light Corp.—	TALDU.	3-30	3-1-
\$2.75 Class A (opt. div. series) of 1936.	T	Add to	2.
Cash or 1/16th share of Class B stock	68%c	10- 1	9-10
\$3 convertible class A	50c	10- 1	The second second
American Colortype Co.	"25c	9-14	8-30
American Cyanamid Co.; common (quar.)	25c	10- 1	9- 4
5% preferred (quar.)	-12½c	10- 1	9-4
American District Telegraph (N. J.) —	12 720	10- 1	9- 4
Common (quar.)	\$1.25	9-14	8-31
5% preferred	\$1.25	10-15	9-21
American Export Lines, Inc.	300	9-13	9- 3
American European Securities—	300	9-19	8- 3
\$4.50 preferred B (quar.)	\$1.121/2	9-30	9-24
American Hardware Corp. (quar.)	25c	10- 1	9-11
American Hawaiian Steamship Co	75c	9-14	
American Home Products (monthly)	20c	10- 1	8-30
American Ice, 6% non-cum. preferred			9-14*
6% cum preferred	\$1.50 \$1.50	10-15	10- 1
6% cum. preferredAmerican Locker Co.—	\$1.50	10-15	10- 1
\$1.50 non-cum. Class A (quar.)	70-		
American Locomotive Co., common	50c 35c	9- 7	8-30
7% preferred (quar.)		10- 1	9-5
Transfer (quai.) Elizabeth Statement	\$1:75	10- 1	9- 5

Name of Company	Per Share	When Payable	Holdera of Rec.	Per When Holders Name of Company Share Payable of Ree, Name of Company	Per	When	Holders
American Power & Light, \$5 pfd. (accum.)_ \$6 preferred (accum.)	\$1.25 \$1.50 15c	10- 1 10- 1 10-15	9- 3 9- 3 9-14	General Railway Signal, common 25c 10-1 9-10 Pet Milk Co. com, (quar.) 81.50 10-1 9-10 44% preferred (quar.) \$1.50 10-1 9-10 44% preferred (quar.)	Share 25c \$1.061/4	Payable 10- 1 10- 1	9-10 9-10
American Seal-Kap Corp. American Sumatra Tobacco (increased) American Telephone & Telegraph (quar.) American Vitrified Products (initial quar.)	\$1 \$2.25 \$1	9-13 10-15 9-25	9- 3 9-13 9-12	\$5 preferred (quar.) \$1.25 10-1 9-14 Petroleum & Trading Corp Gerber Products com. (quar.) 21\(\frac{1}{4}\)c 9-20 9-5 \$1.25 partic Class A (accum.)	200	10- 1 9-12	9-10 9- 5
American Zinc Lead & Smelting Co.—	\$1.25 50c	11- 1 9-30	10-11 9- 3	Gillette Safety Razor Co., \$5 pfd. (quar.) \$1.25 11-1 10-1 33% preferred A (initial quar.) Gisholt Machine Co. (quar.) 25c 9-11 8-30 Pittsburgh Brewing, \$3.50 pfd. (accum.)	\$1	9-12 10- 1 9-10	8-31 9-14 8-26
Anaconda Copper Mining Anderson-Prichard Oil, common Arizona Edison Co., common (quar.) \$5 preferred (quar.)	25c 25c \$1.25	9-30 9-14 10- 1	9-16 8-31 9-14	Goldblatt Brothers \$2.50 pfd. (quar.) 62½c 10-1 9-9 Pittsburgh Forgings Co. Pittsburgh Terminal Realization Corn	25c	9-12 9-25	8-29 9-10
Arkansas Natural Gas Corp., 6% pfd. (quar.)  B/G Foods, Inc. (quar.)	15c 20c	9-30 9-10	9-16 8-31	Gordon Oil Co., class B (quar.) 20c 9-14 8-31 Potter Company Grand Rapids Varnish 10c 9-26 9-16 Preston East Dome Mines, Ltd.	\$5 10c 11½c	9- 3 9-16 10-15	8-23 9- 1 9-14
Extra  Bangor & Aroostook RR Co., 5% pfd. (quar.)  Bankers Trust Co. (N. Y.) (quar.)	\$1.25 45c	9-10 10- 1 10- 1	8-31 8-28 9- 5	7% preferred (quar.) \$1.75 10- 2 9-10 Publicker Industries, com. (stock dividend) _ Group No. 1 Oil Corp \$50 9-27 9- 3 \$4.75 preferred (quar.)	21/20/	10-15 9-30 9-16	10- 5 8-30 8-30
Basic Refractories, Inc.  Bassett Furniture Industries (irreg)  Beech-Nut Packing Co. (quar.)	10c 50c \$1	9-16 9- 2 10- 1	8-31 8-23 9- 5	Gulf States Utilities, \$4.40 pid, (quar.) \$1.10 9-16 8-30 Pyrene Manufacturing Co Hart-Carter, \$2 conv. preferred (quar.) 50c 9-2 8-15 Ralston Purina, common (quar.)	371/40	9-30 9-16 9-12	9-16 9- 3 8-30
Belleterre Quebec Mines, Ltd.  Blackhawk Brewing (increased)  Black & Decker Mfg, Co, (quar.)	‡10c 10c 50c	9-14 9-16 9-24	8-30 9- 2 9- 6	Hutchinson Sugar Plantation 15c 9-5 8-26 Rapid Electrotype Co. (quar.)  Hyde Park Breweries Association 35c 9-12 8-30 Extra	93 <sup>3</sup> / <sub>4</sub> C 37 <sup>1</sup> / <sub>2</sub> C	10- 1 9-15 9-15	9- 6 9- 1 9- 1
Extra Boston Elevated Railway (quar.) Brach (E. J.) & Sons (quar.)	50c \$1.25 50c	9-24 10- 1 10- 1	9- 6 9-10 9- 7	Indianapolis Water Co., common A (quar.) 20c 9-3 8-10 Raybestos-Manhattan, Inc. (quar.) 5% preferred A (quar.) \$1.25 10-1 9-12 Ray-0-Vac Company Ray-0-Vac C	37½c 25c 25c	9-12 9- 1 9-30	8-29 8-17 9-16
Brager-Eisenberg, Inc. (quar.) Briggs & Stratton Corp. (quar.) Brooklyn Telegraph & Messenger Co. (quar.)	50c 25c \$1.25	9- 3 9-16 9- 1	8-29 8-30 8-20	Industrial Rayon Corp. (increased quar.) 50c 9-11 8-28 6% prior preferred A (quar.) - Thernational Safety Rayor. Class A (quar.) 60c 9-1 8-16 6% prior preferred A (quar.)	\$1.50	9-16 10- 2 10- 1	9- 3 9-10 9-10
Brunner Manufacturing Co.  California Ink Co. (quar.)  Extra	10c 50c 50c	8-30 9-20 9-20	8-23 9-10 9-10	Interstate Company, common (irreg.) 30c 9-30 9-14 Richardson Company 5% prior preferred (quar.) \$1.25 9-30 9-14 Richardson Company Richardson Rin	50c 37½c	9- 2 9-11 9-10	8-22 8-24 8-26
California Pacific Utilities com. (quar.)  5% preferred (quar.)  California Water Service (quar.)	45c 25c 50c	9-16 9-16 10- 1	9- 3 9- 3 9-10	7% preference B (quar.) x13/4 % 10- 1 8-30 St. Lawrence Corp. Ltd	31/20	9- 5 9-16	8-23 8-30
Calumet & Hecla Consolidated Copper— Resumed	10c	9-16	9- 3	Jamaica Water Supply Co., common (quar.) 50c 9-10 8-20 Sarnia Bridge Ltd (interim)	1\$2.25	10-15 10-15 9-15	9-23 9-23 9- 6
Canada Cement Co., Ltd.— 6½% preferred (accum.) 1 Canada Cycle & Motor Co., Ltd. (quar.) 2 Canadian Cottons, Ltd. com.— 6% preferred (quar.) 4	1400	9-20 9-30 10- 1	8-26 9-12 8-30	Joslyn Mfg. & Supply, common (increased) \$1 9-14 8-31 Schlaft Company (quar.).	10c 25c 12½c	9-15 9-15 9-14	9- 6 8-31 9-10
Canadian Industries, Ltd., new com. (initial) 7% preferred (quar.)	‡30c ‡15c ‡\$1.75	10- 1 10-31 10-15	8-30 9-30 9-13	Kansas City Power & Light, \$6 pfd. B (quar.) \$1.50 10-1 9-14 Scranton Lace Company  Kansas Nebraska Natural Gas Co. com 15c 10-1 9-14 Scranton Spring Prock Water Scranton	12½0 500	9-14 9-14 9-16	9-10 8-26 9- 1
Canadian Western Natural Gas, Light, Heat & Power Co., Ltd. 6% pfd. (quar.) Casco Products Corp. (stock dividend)—	<b>‡\$1.50</b>	9- 3	8-16	Kelsey-Hayes Wheel— \$1.50 convertible class A (quar.) 37½c 10-1 9-16 Sharon Steel Corp. (quar.) Sharon Steel Corp. (quar.)		9- 9 9-28 9-20	8-30 9-14 9- 3
Two additional shares of common for each share held Catalin Corp. of America	10c	9-3 9-20	8-20 9- 5	Kennecott Copper Corp.         25c         9-30         8-30         Shellmar Products Corp., common           Special         25c         9-30         8-30         Shellmar Products Corp., common           Keystone Steel & Wire (quar.)         30c         9-14         8-30         Shepard-Niles Crane & Hoist (quar.)           Extra         40c         9-14         8-30         Sick's Breweries, Ltd., (irreg.)           Kimberly-Clark Corp., new com. (initial)         25c         10-1         9-12         Silverwood Western Darires, Ltd.	503/-0	9-30 9- 2	9-16 9-16 8-22
Central Maine Power com. (irreg.) \$3.50 preferred (quar.) 6% preferred (quar.)	30c 87½c \$1.50	9-30 10- 1 10- 1	9-10 9-10 9-10 9-10	Kimberly-Clark Corp., new com. (initial)       25c       10-1       9-12       Silverwood Western Dairies, Ltd.—       Silverwood Western Dairies, Ltd.—         4½% preferred (quar.)       \$1.12½       10-1       9-12       5% preferred (quar.)       5% preferred (quar.)       5% preferred (quar.)       Simon (Wm.) Brewery (quar.)	‡15c ‡\$1.25	9-30	8-30 8-31
Central Steel & Wire Co. 6% pfd. (quar.) Chamberlin Co. of America Chemical Bank & Trust Co. (N. Y.) (quar.)	75c 15c 45c 75c	9-20 9-12 10- 1 10- 1	8-30 9-16 9- 6	Lake St. John Power & Paper Co., Ltd.—  Guarterly 150c 10-15 9-23 Singer Manufacturing Co. (quar.)	\$1.50	8-31 9-24 9-13 9-13	8-15 9-10 8-23 8-23
Chesebrough Mfg. Co. (Consol.) (quar.)  Extra Chicago South Shore & South Bend RR.	50c 35c	9-25 9-25	9- 4 9- 4	Lake Superior District Power Co., common 30c 9-3 8-22 Skilsaw, Inc. (quar.)	1250	9-13 10-30 10-21	9-3 9-30 9-30
Common (quar.) Christiana Securities com. 7% preferred (quar.)	30c \$32 \$1.75	9-16 9-16 10- 1	8-31 8-26 9-20	Life & Casualty Ins. Co. (Tenn.) (quar.) 150 9-10 8-23 Solar Aircraft Co	150	9-15 9-14	8-31 9- 3 11- 1
C. I. T. Financial Corp. (quar.) City Auto Stamping Co. (quar.) City Ice & Fuel	. 50c 15c 40c	10- 1 9-14 9-30	9-10* 8-31 9-14	6%         preferred         (quar.)         37%c         9-12         8-31         South Porto Rico Sugar (quar.)           7%         preferred         (quar.)         87%c         9-12         8-31         Extra           Lyon Metal Products         (quar.)         25c         9-15         8-31         8%         preferred         (quar.)           Lytton (Henry C.)         & Company (irreg.)         30c         9-12         8-30         Southern California Water—	\$1	9-25 9-25 9-25	9- 9 9- 9 9- 9
City Investing, 5½% preferred (quar.) Clearing Machine Co. (stock dividend) Cleveland Graphite Bronze.com		10- 1 9- 5 9-12	9-18 8-26 8-30	MacKinnon Structural Steel Co., Ltd.— 4% preferred (initial) \$	1.1304347	9- 3 9-15	8-15 8-31
5% preferred (quar.)Cleveland Quarries Co. (quar.)Cluett Peabody & Co., common (interim)	\$1.25 25c	9-12 9-14 9-25	8-30 9- 7 9-11	Extra 65c 9-27 9-17 Southland Royalty Co.	25c 25c	9-15 9-16 9-12	8-31 8-31 8-30
7% preferred (quar.) Coleman Company com. 41/4% preferred (quar.)	\$1.75 20c 531/3c	10- 1 9- 6 9-12	9-17 8-30 8-30	Mangel Stores Corp. 25c 9-16 9-6 Standard Oil of Kentucky (increased quar.)  Marsh (M.) & Sons (quar.) 40c 10-1 9-14 Extra	\$1 35c 15c	9-14 9-14	10-15 8-31 8-31
\$7 preferred (quar.) Columbia Pictures Corp.	\$1.50 \$1.75 50c	10- 1 10- 1 9-24	9-20 9-20 9- 9	Marion (Gienn L.) Company (quar.)       75c       9-13       9-3       Standard Oil of Ohlo, common         Marion Manufacturing (quar.)       \$1.50       8-19       8-8       8-8       334% preferred (quar.)         Massachusetts Investors Second Fund, Inc.       14c       9-20       8-30       8-7c	25c 93¾c 12½c	9-13 10-15 10- 1	8-30 9-30 9-16
Extra Commercial Credit Co., common (quar.) 3.60% preferred (quar.)	50c 50c 90c	9-24 9-30 9-30	9- 9 9- 6 9- 6	Melville Shoe Corp. (stock dividend) 100% 8-30 8-27 Straworldge & Clothier, \$5 preferred (quar.) Sunbeam Corporation Sunbeam Corporation	\$1.25 35c	9-10 10- 1 9-28	8-31 9- 7 9-18
Compo Shoe Machinery— Com. voting trust certificates (quar.)—— Consolidated Chemical Industries, Inc.—	15c	9-16	8-29	Merchants Refrigeration, Class A 20c 9-11 9-6 Extra Extra Class B 20c 9-11 9-6 Extra Extra Capture Refrigeration Co. (quar.)	40c 10c 75c	9-14 9-14 9-30	8-30 8-30 9-16
\$1 partic pref. Class A (quar.) Consolidated Cigar Corp. Consolidated Rendering (irreg.) Continental Oil Co. (Del.)	37½c 50c 50c	9-30 8-26	10-15 9-16 8-19	Metal Textile Corp.—  Metal Textile Corp.—  Metal Textile Corp.—  81%c 9-3 8-30 Talcott (James) Inc. com. (quar.)  Talcott (James) Inc. com. (quar.)	75e \$1.25 15c	9-30 11- 1 10- 1	9-16 9-18 9-14
Continental Steel Corp Corroon & Reynolds \$6 conv. pfd. A (accum.)	40c 20c \$1.50	9-30 9-16 10-1	9- 3 9- 3 9-23	Meyer (H. H.) Packing, 6½% pid, (quar.) \$1.62½ 9-3 8-20 Extra Wickelberry's Food Products— 4½% Dreferred (quar.)	56 <sup>1</sup> / <sub>4</sub> c 25c	10- 1 10- 1 9-14	9-14 9-14 9- 5
Crucible Steel Co. of Amer. 5% pfd. (quar.) Culver Corporation (extra) Cutler-Hammer, Inc.	\$1.25 10c 30c	9-30 9-30 9-13	9-16 9-20 8-30	\$2.40 preferred (quar.) 60c 10-1 9-20 Tappan Stove 7 Tecumseh Products Co. 7 T	10c \$1.12½	9-10 8-31	8-31 8-16
Delaware Fund, Inc. (quar.)  Devonian Oil (quar.)  Diana Stores new com. (initial)	25c 25c 12½c	9-16 9-14 9-16	8-30 8-30 8-31	Mojud Hosiery Co., new com. (initial) 20c 9-10 9-3 Thew Shovel Co. 7% pfd. (quar.) 5% preferred 62%c 10-1 9-16 Time, Inc. (interim)	\$1.75	9-14 9-10	9- 6 8-31 9-15
Dodge Manufacturing Corp. (Indiana)  Extra  Dominquez Oil Fields (monthly)	15c 15c 15c	9-16 9-16 8-31	9- 3 9- 3 8-17	\$3.50 preferred (quar.) 87½c 10-1 9-14 Tooke Brothers, Ltd. (quar.) 55c 8-31 8-16 Transue & Williams Steel Forging.	17½c 125c 25c 22½c	10- 1 10- 3 9-10 9-16	9- 3 9-16 8-30
	‡\$1.25 ‡\$1.75 \$5	10- 1 10-15 9-20	9- 5 9-16 9- 6	Muskegon Piston Ring 25c 9-30 9-12 Win Disc Clubb Co.	50c \$1.50	9-25 10- 1	9- 6 9-12 9- 3
du Pont (E. I.) de Nemours & Co.  common (interim)  \$4.50 preferred (quar.)	75c \$1.75	9-12 9-14 10-25	9- 3 8-26 10-10	Namm's, Inc.         10c         9-10         8-30         4% preferred (s-a)         Control (quar.)           National Casualty Co. (Detroit) (quar.)         25c         8-30         8-14         Union Sugar Co. (quar.)           National Fire Insurance (quar.)         50c         10-1         9-16         Union Wire Rope (quar.)           National Food Products (stock dividend)         400%         9-30         8-30         United Elastic Corp. (increased irreg.)	\$2 15c 20c	9-10 9-15	9- 3 8-31 8-31
Eastern Gas & Fuel Associates— 4½% prior preferred (quar.)	\$1.121/2	10- 1	9-15	National Oats Co 25c 9-1 8-21 U. S. Graphite Co National Oil Products Co 40c 9-26 9-18 U. S. Plywood Corp. 44% ptd. B.	75c 25c \$1.12½ \$1.18¾	9-10 9-15 10- 1 10- 1	8-20 9- 1
6% preferred (accum.)  Eastman Kodak Co. com. (quar.)  6% preferred (quar.)  Economic Investment Trust, Ltd.	75c \$1.50 \$1.50	10- 1 10- 1 10- 1	9-15 9- 5 9- 5	National Pressure Cooker—       4%% preferred A         new common (initial quar.)       25c       10-1       9-14       U. S. Tobacco Co. com.         New Brunswick Telephone Co., Ltd. (quar.)       112c       10-15       9-30       7% non-cum pfd. (quar.)         New England Telephone & Telegraph Co.—       4150       0-30       9-10       U. S. Trust Co. (N. Y.) (quar.)	30c 43 <sup>3</sup> / <sub>4</sub> c \$8.75	9-16 9-16 10- 1	9- 3 9- 3 9-16
El Paso Natural Gas— 4.10% preferred (initial quar.)————————————————————————————————————	‡80c	8-31 0-20	9- 3 8-15 9-20	New York City Omnibus Corp. (irreg.) 25c 9-26 9-12 Utah Power & Light Co Newport Electric Corp. com. (oug.) 40c 9-3 8-15 Utah Power & Light Co	15c 30c 30c	9-12 10- 1 8-30	9- 3 9- 5 8-20
Electrographic Corp., com. (quar.) 7% preferred (quar.) Empire State Insurance	\$1.50 25c \$1.75 75c	9-30 9-3 9-3 9-30	8-28 8-28	33% (initial quar.) 93%c 10- 1 9-16 Valley Mould & Iron Corp. com	50c \$1.37½	9- 3 9- 3	8-20 8-20
Emporium Capweli Co., common (increased) 7% preferred (s-a) 52 Erie & Pittsburgh RR. 7% guar. (quar.)	\$1 \$3.50 80c	10- 1 10- 1 9-10	9-21 9-21 8-31	S5 preferred (final)	50c \$1 50c 21c	9-10 9-14 9-14 9- 2	8-26 8-31 8-31 8-23
Family Finance \$1.50 conv. pfd. A	37½0 37½0 ‡150	10- 1 10- 1	===	Nu-Earner Corporation (quar.)	\$1.25 33%c	9-20 11- 1	8-30 10-15
Faultless Rubber Co. Feltman & Curme Shoe Stores (initial quar.)  \$7 preferred (accum.)	50c	9-21 10- 1 10- 1 10- 1	9-16 9- 1	Oakland Title Insurance & Guaranty Co. Class D (quar.)	25c 25c	9-25 10- 1	10-15 9-10 9-5
Firemen's Fund-Indemnity (quar.) Fitzsimmons Stores 5% partic Class A (quar.)	25c 75c 15c	9-20	9- 5	Preferred (quar.)         50c         9-14         8-31         Wellington Fund, Inc.           Ohio Finance 4½% pfd. (quar.)         \$1.12½         10-1         9-10         West Texas Utilities, \$6 preferred (quar.)           5% prior pfd. (quar.)         \$1.25         10-1         9-10         West Virginia Pulp & Paper.           Ohio Seamless Tube Co., common (irreg.)         \$1.25         9-14         9-5         West Virginia Water Service com. (quar.)		9-30 10- 1 10- 1 9- 4	9-18 9-16 9-13 8-23
5% non-cum partic. Class B  Florence Stove Co.  Poote-Burt Company (increased)	15c 50c 25c	9- 1 9-10 9-16	8-20	\$1.75 prior preferred (quar.) 4334c 9-25 9-10 \$4.50 preferred (quar.)	\$1.12½ \$1	10- 1 9-30 10- 1	9-16 9-16 9-18
Puller (Geo. A.) Co. 4% conv. pfd. (quar.) Fundamental Investors new com. (initial) Gabriel Company (increased)	\$1 11c 25c	10- 1 9-17 9-14	9-10 9- 3 8-31	Ontario Steel Products Co., Ltd. com. (quar.) †25c 11-15 10-15 5% preferred (quar.) †25c 11-15 10-15 White Villa Grocers (s-a) †25c 11-15 10-15 White Villa Grocers (s-a) †25c 11-15 10-15 White Works (quar.)	\$1.25 1 \$3		12-18 8-15 8-27
Garlock Packing Co. (quar.)	25c ‡22c	9-30 10- 1	9-20 8-31 8-31	Pacific Chemical & Fertilizer Co. 20c 9-5 8-26 Winter & Hirsch 7% pid. (quar.)  Pacific Chemical & Fertilizer Co. 70c 8-9 7-26 Wisconsin Company 4½% pfd. (quar.)  Pacific Indemnity (quar.)  10.10 10-11 10	35c 1.12½	8-31 9- 1	8-21 8-23
	‡\$1.37 75c	10- 1 10- 1	8-31 9-21	Page-Hershey Tubes, new com. (initial)       231½c       10-1       9-14       Common (increased)         Parker Rust-Proof Co.       87½c       9-2       8-26       3.60% pfd. (initial quar.)         Patterson-Sargent Co. (irreg.)       50c       9-2       8-28       6% preferred (quar.)			8-15 8-15 10-15
General Box Company (quar.)	20c	10- 1 9-12	9- 7 9- 3	Peerless Cement Corp.       25c       9-4       8-26       Woodward & Lothrop com. (quar.)         Penick & Ford, Ltd.       75c       9-14       8-30       7% preferred (quar.)         Penney (J. C.)       Company (increased)       50c       9-30       Woolworth (F. W.), Ltd. (interim)	50c	9-27 9-27 8-22	9-16 9-16 7- 5
General Fireproofing Co. com. (increased)		9-11 8 0- 1 9 0- 1 9	-19	ennsylvania Power & Light Co. (increased) 300 10-1 9-10 Zeigler Coal & Coke Co. (irreg.)	25c	9-30 9-16 9-11	9-20 8-31 9- 3
Carl Mark Control State Control of Control Con	A York Y	Water State		[1] 19 [1] [1] [1] [1] [1] [2] [2] [3] [4] [4] [4] [4] [4] [4] [4] [4] [4] [4	THE OWNER AND BOM	The second of	

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

Name of Company	Per Share	Wnen Payable	Holder of Rec
Abbott Laboratories 4% pfd. (irreg.)  Acadia-Atlantic Sugar Refineries, Ltd.—  Class A preferred form	\$1	10-15	3-1 <u>- 1</u>
Linss A preferential partic. (quar.)  S% preferred (quar.)  Acme Steel Co. (increased)  Agnew-Surpass Shoe Stores, Ltd. (quar.)  Air Associates, Inc. (quar.)  Extra  Alabama & Vicksburg Ry, Co. (s-a)  Alled International Investing—  \$3 preferred (accum.)	\$25c \$\$1.25	10- 1 9-16	8-20
Agnew-Surpass Shoe Stores, Ltd. (quar.)	65c \$45c	9-12 9- 2	8-23 7-31
Air Associates, Inc. (quar.)	20c 20c	10- 5 9- 9	9-20 8-30 8-30
Alabama & Vicksburg Ry. Co. (s-a) Allegheny Ludium Steel	\$3 40c	10- 1	9- 9 9-10
Allied International Investing— \$3 preferred (accum.)	\$1	8-26	
Allied Stores Corp. common	15c	10- 1 9- 2	9-14
Allis-Chalmers Mfg. Co. (quar.)	\$1 40c	10-21 9-30	9-25
Aluminum Co. of America, common	250 50c		
6% preferred (quar.)	\$1.50	10- 1	9-10
Alpina Portland Gement. Aluminum Co. of America, common 6% preferred (quar.) Aluminum Co. of Canada— 4% preferred (initial quar.) Aluminum Goods Manufacturing, common— Aluminum Industries (quar.) Aluminum Ltd., common—(quar.)—6% preferred (quar.) Amarican Arch Co. American Asphalt Roof Corp. (quar.)—American Asphalt Roof Corp. (quar.)—American Auto Insurance (St. Louis) (quar.) American Bank Note Co., com. (increased)—6% preferred (quar.)—American Box Board Co. (irreg.) American Car Co., 7% preferred (quar.)—American Car & Foundry, common—7% preferred (quar.)—American Car & Foundry, common—7% preferred (quar.)—American Chicle Co. (quar.)—American Fotice So. (quar.)—American Foreign Power Co.— \$6 preferred (accum.) \$7 preferred (accum.) \$7 preferred (accum.) \$8 preferred (accum.) \$9 preferred (accum.) \$1 preferred (accum.) \$2 preferred (accum.) \$3 preferred (accum.) \$4 preferred (accum.) \$5 preferred (accum.) \$6 preferred (accum.) \$7 preferred (accum.) \$7 preferred (accum.) \$8 preferred (accum.) \$9 preferred (accum.) \$1 preferred (accum.) \$1 preferred (accum.) \$2 preferred (accum.) \$3 preferred (accum.) \$4 preferred (accum.) \$5 preferred (accum.) \$6 preferred (accum.) \$7 preferred (accum.) \$7 preferred (accum.) \$8 preferred (accum.) \$8 preferred (accum.) \$9 preferred (accum.) \$1 preferred (accum.) \$2 preferred (accum.) \$3 preferred (accum.) \$4 preferred (accum.) \$6 preferred (accum.) \$7 preferred (accum.) \$8 preferred (accum.) \$8 preferred (accum.) \$9 preferred (accum.) \$1 preferred (accum.) \$1 preferred (accum.) \$2 preferred (accum.) \$3 preferred (accum.) \$4 preferred (accum.) \$4 preferred (accum.) \$5 preferred (accum.) \$6 preferred (accum.) \$6 preferred (accum.) \$6 preferred (accum.) \$7 preferred (accum.) \$7 preferred (accum.)	‡25c 20c	9- 1 10- 1	7-31 9-16
Aluminum Industries (quar.) Aluminum Ltd., common (quar.)	15c ‡\$2	.9-14 9- 5	8-22 8- 9
Amalgamated Leather Cos. 6% pfd. (quar.)	75c	9- 1 10- 1	8- 2 9-16
American Asphalt Roof Corp. (quar.)	20c	10-15	9-30
American Bank Note Co., com. (increased)	40c	10- 1	9- 5
American Box Board Co. (irreg.)	25c	8-30	8-10
American Car & Foundry, common	\$3	10- 2	9-20
American Chicle Co. (quar.) American Factors Ltd. (quar.)	\$1	9-14	8-31
American & Foreign Power Co.— \$6 preferred (accum.)	\$1.50	9-11	8-16
\$7 preferred (accum.)  American Forging & Socket	\$1.75 121/20	9-11 8-31	8-16 8-22
American Fork & Hoe, common  American Gas & Electric  Common (increased quar.)	25c	9-14	8-31
-Common (increased quar.)	\$1.1834	9-16 10- 1	8-20 9- 4
4%% preferred (quar.) American General Corp., \$2 pfd. (quar.) \$2.50 preferred (quar.)	50c 62½c	10-1 9-1 9-1 9-1	8-15 8-15
American Hair & Felt Co common (quar )	121/20		
\$6 2nd preferred (quar.)	\$1.50 \$1.50	10- 1 10- 1	9-20
6% 1st preferred (quar.) 46 2nd preferred (quar.) American Hide & Leather— 6% convertible preferred (quar.) American Home Products (monthly) American Indemnity Co. American Insurance Co. (s-a). Extra American Investment Co. of Illinois (quar.) American Laundry Machine Ry. Co. American Machine & Foundry, common— 3.90% preferred, (quar.) American Meter Co. (quar.) American Meter Co. (tid., common— 6% non-cum, preferred (quar.) American Paper Goods, 7% pld. (quar.) American Paper Goods, 7% pld. (quar.) American Radiator & Standard Sanitary, com. 7% preferred (quar.) American Radiator & Standard Sanitary, com. 7% preferred (quar.) American Radiator & Standard Sanitary, com. 7% preferred (quar.) American Rolling Mill, common— 4½% preferred (quar.)	75c	9-12	8-29
American Indemnity Co.	20c \$2	9- 2 9- 2	8-16 8- 1
Extra	25c 10c	10- 1	8-30 8-30
American Laundry Machine Ry. Co.	50c	9-3 9-10	8-15
3.90% preferred (quar.)	97½c	10-15 0-14	9-38
American Metal Co., Ltd., common	25c	9-14	8-20
American News Co. (bi-monthly)	25c	9-14	9-4
American Paper Goods, 7% pfd. (quar.)  American Public Service, 7% pfd. (accum.)	\$1.75	9-16	9- 6
American Radiator & Standard Sanitary, com. 7% preferred (quar.)	10c \$1.75	9-30	8-23 8-21
7% preferred (quar.) American Rolling Mill, common 4½% preferred (quar.) American Smelting & Refining, com, (quar.) American Stores Co. (increased) American Surgar Refining Co., 7% pfd. (quar.) American Thermos Eotile— 4½% preferred '(initial onar.)	25c \$1.121/2	9-16 10-15	8-15 9-16
American Smelting & Refining com. (quar.)  American Steel Foundries (quar.)	50c 50c	8-30 9-14	8- 2 8-30
American Stores Co. (increased) American Sugar Refining Co., 7% pfd. (quar.)	35c \$1.75	10- 1 10- 2	9- 7 9- 5°
American Thermos Bottle—  44.% preferred (initial quar.)  American Tobacco Co., common (quar.)  Class. B  American Woolen Co., 7% pfd. (accum.)  Anchor Post Products, Inc.—  6% prior preferred (quar.)  5% prior preferred (quar.)  Anderson Prichard Oil Corp.—  44.% preferred (quar.)  Anglo-Tanadian Telephone, class A (quar.)  Anglo-Tanadian Oil Co., Ltd.—	53 1/ac	10- 1	9-20
Class B	750	9-3	8-9
Anchor Post Products, Inc.	e1 50	31-13	10-22
8% prior preferred (quar.)	\$1.50	l-31-47	1-21
44% preferred (quar.) Angio-Canadian Telephone class A (quar.)	53c	9-30	9-16
Anglo-Canadian Telephone, class A (quar.) Anglo-Iranian Oil Co., Lid.  American Deposit Receipts for Ordinary (final) Anheuser-Busch, Inc. (quar.) Apex Smelting Co. (quar.) Archer-Daniels-Midland Arden Farms Co., common (irreg.) \$3 participating preferred Participating Preferred Argue Corp., Ltd.— 44% conv. pref. (quar.) Armour & Company— \$6 convertible prior preferred (accum.)		3-3	J
(final)	15%	9- 9 9-10	7-30
Apex Smelting Co. (quar.)Archer-Daniels-Midland	25c 20c	9-16 8-31	9- 3 8-20
Arden Farms Co., common (irreg.)	50c	9-3 9-3	8- 9
. Participating	121/20	9- 3	89
4½% conv. pref. (quar.)	\$1.121/2	9- 3	7-31
Armstrong Cork Co.; common (interim)	\$1.50 25c	10- 1 9- 3	9-10 8- 5
\$3.75 preferred (quar.) Armstrong Rubber, class A (increased)	93%c 25c	9-14 10- 1	9-3
Liass B (increased)	25c 59%c	10- 1 10- 1	9-16 9-16
Articom Corporation (quar.)	56¼c 10c	9- 1 9- 3	8-23 8- 9
New common (initial quar.)	25c	9- 3	8- 9
5% 1st preferred (quar.)	\$1.50	9-3 9-3	8- 9 8- 9
Associated Spring Corp. (initial)	\$1.75 30c	9-3 9-16	8- 9 9- 3
Atlanta & Charlotte Air Line Ry. Co., (s-a)	\$4.50	9-30	9-12 8-20
Atlantic Coast Line RR. (quar.)	\$1.1272	9-1- 9-12-	8-15 8-15
tohigan Manales & Cont. To	\$1.50	9-10	7-26
Atlas Corporation (increased)	561/40	9-20	0.10
Atlas Corporation (increased)  Atlas Imperial Diesel Engine  Series A preferred (initial guar)	00 740	9-10	8-28
Atlas Corporation (increased) Atlas Imperial Diesel Engine Series A preferred (initial quar.) Atlas Powder Atlas Tack Corp. (quar.)	50c	R-30	(A=19
Atlas Corporation (increased)  talas Imperial Diesel Engine  Series A preferred (initial quar.)  talas Powder  talas Tack Corp. (quar.)  Autor Gold Mines, Ltd. (quar.)  auto Finance Corp., common (extra)	50c 50c ‡5c	8-30 8-31 8-36	8- 9 P tc
Atlas Corporation (increased)  Atlas Imperial Diesel Engine  Series A preferred (initial quar.)  Atlas Powder  Atlas Tack Corp. (quar.)  Auto Finance Corp., common (extra)  Auto Corp. common (extra)	50c 50c ‡5c 5c	8-30 8-31 8-26	8-16
Atlas Corporation (increased)  Atlas Imperial Diesel Engine  Berles A preferred (initial quar.)  Atlas Powder  Atlas Tack Corp. (quar.)  Autor Finance Corp., common (extra)  Autor Gold Mines, Ltd. (quar.)  Auto Finance Corp., common (extra)  Que share of 5% convertible preferred C  for each 15 shares of common stock  held	500 500 ‡50 50	8-30 8-31 8-26	8-16 8-17
Atlas Corporation (increased)  Atlas Imperial Diesel Engine  Berles A preferred (initial quar.)  Atlas Powder  Atlas Powder  Atlas Tack Corp. (quar.)  Autor Gold Mines, Ltd. (quar.)  Autor Finance Corp., common (extra)  —  Auto Finance Corp., common (extra)  —  One share of 5% convertible preferred C  for each 15 shares of common stock  held  5% series A convertible preferred (quar.)  —  5% preferred B (quar.)	50c 50c ‡5c 50	8-30 8-31 8-26 10-17 9- 1	9-17 8-15 8-15
Associated Byring Corp., (initial) Associated Byring Corp. Atlanta & Charlotte Air Line Ry. (opar.) Atlantic Coast Line RR. (quar.) Atlantic Refining Co. (quar.) Atlantic	50c 50c 45c 5c 5c	8-30 8-31 8-26 10-17 9-1 9-1 9-1 9-3	9-17 8-15 8-15 8-15 8-20
talias Corporation (increased)  talias Corporation (increased)  talias Imperial Diesel Engine  Series A preferred (initial quar.)  talias Tack Corp. (quar.)  talias Tack Tack Corp. (quar.)  talias Tack Corp. (quar.)  talias Tack Corp. (quar.)  talias Tack Corp. (quar.)  talias Corp. (quar.)	50c 50c \$5c 50 25c 25c 25c 25c 25c 41¼c 20c	8-30 8-31 8-26 10-17 9-1 9-1 9-3 9-3 9-3	9-17 8-15 8-15 8-15 8-20 8-20 8-15
Atlas Corporation (increased)  Atlas Imperial Diesel Engine— Series A preferred (initial quar.)  Atlas Powder  Atlas Powder  Atlas Tack Corp. (quar.)  Auto Finance Corp., common (extra)  Auto Finance Corp., common (extra)  Auto Finance Corp., common (extra)  One share of 5% convertible preferred C  for each 15 shares of common stock  held  5% series A convertible preferred (quar.)  5% preferred B (quar.)  Automotive Gear Works, common (quar.)  165 convertible preferred (quar.)  170 year (quar.)  181.65 convertible preferred (quar.)  182.65 convertible preferred (quar.)  183.65 convertible preferred (quar.)  183.65 convertible preferred (quar.)  183.65 convertible preferred (quar.)  184.65 convertible preferred (quar.)  185.65 convertible preferred (quar.)	50c 50c 55c 55c 25c 25c 25c 25c 41 4c 20c 6c	8-30 8-31 8-26 10-17 9-1 9-1 9-3 9-3 9-3 9-1	9-17 8-15 8-15 8-15 8-20 8-20 8-15 8-15

THE COMMERCIAL & FINAN	CIAL	CHR	ONICI	ŀ
Name of Company	Per	When		
Baltimore Porcelain Steel 7% nfd (quar )	93/40	Payable 10- 1	9-10	
7% preferred (quar)  Baltimore Radio Show, common (quar.)  6% preferred (quar.)	8%0 5c	1-2-47 9- 1 9- 1 10- 1	12-10 8-15 8-15	
	\$1.50 \$1.75	10- 1 10- 1	9-25 9-10	Con.
7% preferred (quar.) Barber (W. H.) Company Barber-Ellis of Canada, Ltd. (quar.)	25¢	8-31	8-10 8-31	
Extra Barlow & Seelig Manufacturing—	112½0 112½0	The second	8-31	
Extra  Barlow & Seelig Manufacturing— Common (Irreg.)  \$1.20 class A (quar.)  Barnsdall Oil Co. (increased quar.)  Bathurst Power & Paper Co., Ltd.— Class A (quar.)	20c 30c 25c	9- 1 9- 1 9- 7	8-16 8-16 8-15	
Bathurst Power & Paper Co., Ltd.— Class A (quar.)	‡25c	9- 2	82	
Bayuk Cigars, Inc.  Beau Brummen (lies, Inc.—	50c	9-13	8-29	
Beaunit Mills, Inc. (quar.) Beaver Lumber Co., Ltd., 7% pfd. (quar.)	35e \$\$1.75	9-13 10-1	8-30 8-15 9-10	
Bathurst Power & Paper Co., Ltd.— Class A (quar.) Bayuk Cigars, Inc Beau Brummell Ties, Inc.— New common (initial) Beaunit Mills, Inc. (quar.) Beaver Lumber Co., Ltd., 7% pfd. (quar.) Beck (A. S.) Shoe Corp.— 4%% preferred (quar.) Belden Manufacturing Co. (quar.) Belding-Corticelli, Ltd., common (quar.)	\$1.183/4	9- 2	8-15	
7% preferred (mor)	\$1.50 \$\$1.75	9- 1 10- 1 10- 1		
Tracular Manufacturing—	1	9- 1	8-19	
Bell & Howell Co., common (quar.)  4¼ % preferred (quar.)  Bendix Aviation Corp.  Berghoff Brewing Corp.  Berkshire Fine Spinning Assoc., common  5% convertible preferred (quar.)	\$1.06 1/4 500	9- 7	8-10	
Berghoff Brewing Corp	25c 50c	9+ 1 9+30 9-16 9- 3	0-41	
Bessemer Limestone & Cement, 6% pfd	75c	9- 3 10- 1	8-21	
Bethlehem Steel Corp., common.  7% preferred (quar.) Blgelow-Sanford Carpet, common (quar.)  6% preferred (quar.) Bird & Son, Inc., 5% preferred (quar.) Bird & Son, Inc., 5% preferred (quar.) Birmingham Gas Company, common.  \$3.50 prior preferred (quar.) Birmingham Water Works, 6% pfd. (quar.) Black Hills Power & Light Co. com. (quar.)  \$4.20 pfd. (initial quar.)  5% preferred (final) Blaw-Knox Co.	\$1.50 \$1.75 50c	9- 3 10- 1 9- 3	8- 5 9- 6 8-15	
6% preferred (quar.) Bird & Son, Inc., 5% preferred (quar.)	\$1.50 \$1.25	9- 3 9- 1	8-15 8-20	
\$3.50 prior preferred (quar.)	30c 87½c	9-13 9- 2	8-31 8-15	
Black Hills Power & Light Co. com. (quar.) \$4.20 pfd. (initial quar.)	30c \$1.05	9-16 9- 1	8-20 8-20	
5% preferred (final) Blaw-Knox Co.	\$1.42 15c	9-13 9-10	8-12	
Blaw-Knox Co. Bliss (E. W.) Co., \$2.25 preferred (quar.) Bloch Brothers Tobacco— 6% preferred (quar.)	56¼C	9-15	8-30	100
Blue Ridge Corp.—			V	
\$3 conv. pid. (quar.) "Optional" (cash or a share of common stock)  Blumenthal (Sidney), common (quar.)  Extra  7% preferred (final)  Borden Company (interim)  Brooklyn Borough Gas Co., common  4.40% preferred (quar.)  Boston Real Estate Trust  Boston Woven Hose & Rubber Co. (quar.)  Bower Roller Bearing  Bower (S. F.) & Co., Inc.—	75c 20c	9- 2 9- 3	8- 9 8-16	1.00
7% preferred (final) Borden Company (interim)	\$1.75 50c	9-12 10- 1 9- 3	8-30	14
Brooklyn Borough Gas Co., common4.40% preferred (quar.)	50c \$1.10	9-14 9- 1	8-31 8-13	9
Boston Real Estate Trust	50c	9- 3 8-26	8-22 8-15	13.
Bowser (S. F.) & Co., Inc.— \$1.20 preferred (quar.)	300	9-20	8-20	
Brewing Corp. of America (quar.)	85c 62½c	9- 3 9-10	8-24 8-24	
834% participating preference (quar.)  British-American Bank Note Co. T.td (quar.)	9334c	9- 3 10-15 9-15	8-15 10- 1 8-15	
Boston Woven Hose & Rubber Co. (quar.)  Bower Roller Bearing  Bower (S. F.) & Co., Inc.  \$1.20 preferred (quar.)  Boyerstown Burial Casket Co. (quar.)  Brewing Corp. of America (quar.)  Bristol-Myers Corp., common (interim)  8'4% participating preference (quar.)  British-American Bank Note Co., Ltd. (quar.)  British-American Oil Co., Ltd. (quar.)  Brown Forman Distillers Corp.  Stock dividend	\$25¢	10- 1	9- 5	
Brown-McLaren Manufacturing Co. (quar.)	100% 2½c	8-23 9- 3	8- 2 8-22	
\$3.60 preferred (quar.) Bruck Silk Mills, Ltd. (increased)	90c ‡30c	10-30	10-15 8-15	
Brunswick-Balke-Collender, com. (quar.) \$5 preferred (quar.)	25c \$1.Ω5	9-16 10- 1	9- 3 9-20	
Budd Company, \$5 preferred (quar.)  Buell Die & Machine	\$1.25	9-14	8-16 8-20*	
Buffalo Forge Co. Bullock Fund, Ltd.	45c 2uc	8-29 9- 3	8-19 8-15	
British-American Oil Co, Ltd. (quar.) Brown Forman Distillers Corp.— 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.). \$5 preferred (quar.) Buckeye Pipe Line (quar.) Buckeye Pipe Line (quar.) Budd Company. \$5 preferred (quar.) Budl Die & Machine. Buffalo Forge Co. Bullock Fund, Ltd. Bullock's, Incorporated (increased). Bunker Hill & Sullivan Mining & Concentrating Co. (quar.). Extra. Burlington Mills, new com. (initial (quar.). 4% preferred (quar.). 3½% conv. 2nd preferred (quar.). Burlington Steel, Ltd. (quar.). Burroughs Adding Machine. Burton-Dixie Corp. Bush Manufacturing Co.— 4½% convertible preferred (quar.). Bush Manufacturing Co.— 4½% convertible preferred (quar.). Bush Manufacturing Co.— 4½% convertible preferred (quar.).	50c	9-3	8-15	E.
Extra	12½c 25c	9- 3 9- 1	8- 6 8- 8	
4% preferred (quar.)	87½c	9- 1 9- 1	8- 8 8- 8	
Burlington Steel, Ltd. (quar.) Burroughs Adding Machine	\$15c	10- 1 9- 5	9-10 7-27	
Burton-Dixie Corp. Bush Manufacturing Co.—	25c	8-31	8-20	No.
Bush Manufacturing Co.—  4½% convertible preferred (quar.)  Bush Terminal Bullding, 7% pfd, (accum.)  Butler Brothers, common (increased)  4½% preferred (quar.)  Butler Water Co., 7% preferred (quar.)  California Cotton Mills, new  California Electric Power (quar.)  California Electric Power (quar.)  California Electric Power (quar.)  Semi-annual	28 1.25 \$1.25	10- 1	9-13 9-16	
4½% preferred (quar.) Butler Water Co., 7% preferred (quar.)	\$1.121/2	9- 1 9-16	8- 1 9- 3	
California Cotton Mills, new	10c 15c	9-16 9- 1	8-23 8-15	411
California-Western States Life Insurance— Semi-annual Special Callaway Mills, \$2 preferred Camden Forge Co., common. 5½% convertible preferred (quar.). Campbell Wyant & Cannon. Canada Crushed Stone (quar.) Canada Cycle & Motor, Ltd.— 5% 1st pref. (quar.) Canada & Dominion Sugar, (quar.) Canada Dry Ginger Ale, new com, (initial)	50c	9-14		
Callaway Mills, \$2 preferred Camden Forge Co., common	\$1 15c	8-30 9- 2	8-31	
5½% convertible preferred (quar.)	34%c 25c	10- 1 9-10	9-16 8-26	
Canada Cycle & Motor, Ltd.— 5% 1st pref. (quar.)	‡100 †\$1.25	9-20	8-30 9-12	
Canada & Dominion Sugar, (quar.) Canada Dry Ginger Ale, new com, (initial)	‡20c 15c	9- 3 10- 1	8- 5 9-11*	
Canada & Dominon Sugar, (quar.) Canada Dry Ginger Ale, new com. (initial) \$4.25. preferred (quar.) Canada Foundries & Forgings, Ltd.— Class A (quar.) Canada Malting Co., Ltd.— Registered (quar.) Bearer (quar.) Canada Northern Power Corp., Ltd.— Common (quar.)	\$1.061/4	10- 1	9-11*	
Canada Malting Co., Ltd.— Registered (quar.)	\$50c	9-15	8-31 8-15	
Bearer (quar.) Canada Northern Power Corp., Ltd.—	‡50c	9-15	0005	
Common (quar.)  7% preferred (quar.)  Canada Permanent Mortgage (quar.)  Canada Vinegars, Ltd. (quar.)  Canada Wire & Cable, class A (quar.)  Class B (quar.)	\$15c \$\$1.75	10-25 10-15 10- 1	9-20 9-20 9-14	
Canada Vinegars, Ltd. (quar.) Canada Wire & Cable, class A (quar.)	‡15c ‡\$1	9-15	8-15 8-31	
Class B (quar.) Canadian Breweries (increased) Canadian Fairbanks-Morse Co., Ltd. (quar.)	#25c	9-15 10- 1 9- 3	8-31 8-31	1
Canadian rood Products Ltd. com (duar)	\$25c \$12½c \$25c	9- 3 10- 1 10- 1	8-15 8-31 8-31	
\$1 conv. Class A (quar.) Canadian Foreign Investment Corp., Ltd.— Quarterly Canadian International Investment Trust	7 P495	10- 1	8-31	
5% preferred (accum.)	‡\$1.25	9- 3	8-10	
Class B (quar.)	‡15¢ ‡15¢	12-15 12-15	11-25 11-25	
tanaqian-Qii Companies, Ltd.—  5% preferred (quar.)  8% preferred (quar.)	<b>\$\$1.25</b>	10- 1	9-20	
Guarteriy Canadian International Investment Trust— 5% preferred (accum.) Canadian Motor & Lamp Co., Ltd.— Class A (quar.).— Class B (quar.) Canadian Oil Companies, Ltd.— 5% preferred (quar.) 8% preferred (quar.) Canadian Pacific Railway. Canadian Tire Companies	#\$2 #50c	10- 1 10- 1	9-20 8-26	(
Canadian Tire Corp. (increased quar.) Canadian Wirebound Boxes, Ltd.—	125c	9- ,1	8-20	
Extra Carman & Company \$2 class A (2003)	137½C	10-1	9-10	46
Canadian Tire Corp. (increased quar.)  Canadian Wirebound Boxes, Ltd. \$1.50 class A (accum.)  Extra  Carman & Company, \$2 class A (quar.)  Class B  Carolina Telephone & Telegraph (quar.)	50c	8-30	8-15 9-22	- 5
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and the state of t	Authorities	1 17 -	
Name of Company	Per Share	When Payable	Holde of Re
Carpenter Paper Co.— Common (quar.)  4% preferred (quar.) Case (J. I.) Company common	25c \$1 40c	10. 1	9-20 10-21
Case (J. I.) Company, common 7% preferred (quar.) Caterpillar Tractor Co. (quar.) Central Arizona Light & Power (quar.) Central Bag & Burlap New common (initial quar.) Central Coal & Coke— 4% Preferred Applications of the Common (initial quar.)	\$1.75 750 15c	10- 1 8-31	9-12 9-12 8-13 8-10
Central Bag & Burlap— New common (initial quar.)————————————————————————————————————	15c	9-16	9- 6
4% preferred beneficial certificates	\$1 40c \$1.25	9-15 9-17 9- 3	8-16 9- 3 8-16
Central Illinois Light 4½% pid. (quar.)  Central Illinois Public Service  \$6 preferred (quar.)  6% preferred (quar.)	\$1.121/2	9-16 9-16	9-20 8-20
Central New York Power Corp.— 3.40% preferred (quar.) Central Ohio Light & Power—	,85c	9- 1	8-20 8-12
Central New York Power Corp.  3.40% preferred (quar.)  Central Ohio Light & Power  3.6% preferred (quar.)  Central Ohio Steel Products, common  New common (initial)	90c 25c 25c	9- 1 9- 1 11-30	8-15 8-15 11-15
Central & South West Utilities Co.	33 1/3 %	9-20	
Central Vermont Public Service com.  4.15% preferred (quar.)  Central Ribbon Mile (quar.)	\$1.75 27c \$1.04	9-20 9-16 10- 1 9-14	8-31 8-31 9-14 8-31
\$6 prior lien preferred (accum.) \$7 prior lien preferred (accum.) Central Vermont Public Service com. 4.15% preferred (quar.) Century Ribbon Mills (quar.) Certain-teed Products Corp. 4½% prior pref. (quar.) Champion Paper & Fibre, common Extra 4½% preferred (quar.)	\$1.12½ 25c	10- 1 9-10 9-10	9- 9 8-12
Extra 4½% preferred (quar.) Chestnut Hill RR. Co. (quar.)	750	0 4	9-20
A4% preferred (quar.) Chestnut Hill RR. Co. (quar.). Chicago Corporation, \$3 preferred (quar.) Chicago Rivet & Machine Co. (quar.) Chicago Yellow Cab. Chile Copper Co Chrysler Corporation Clincingat Milling Machine com. (quar.)	20c 25c	9-14 9- 3	
Chrysler Corporation Cincinnati Milling Machine, com. (quar.) 4% preferred (quar.) Cincinnati New Orleans & Texas Pacific Ry.	50c 75c 35c \$1	9-14 9- 1 9- 1	8- 9 8-19 8- 1 8- 1
Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.) Cincinnati Street Rallway (quar.) Circle Bar Knitting Ltd. (quar.) Extra	\$1.25 35c	9- 2 9-16	8-15 8-31
City of New Castle Water, 6% pfd. (quar.)_	\$15c \$5c \$1.50	9- 1 9- 1 9- 3	8-15 8-15 8-12
City of Paris Dry Goods—  '% 1st preferred (quar.)  '% 1st preferred (quar.)  '% 2nd preferred (s-a).  City Water Co. of Chattanooga—  5% preferred (quar.)  Clark Equipment Co., common—  5% preferred (quar.)  Clearing Machine Corp. (quar.)  Cleveland Hobbing Machine  Cleveland & Pittsburgh RR, Co.—		11-15 2-15-47	11- 1 2-7-47
City Water Co. of Chattanooga—  5% preferred (quar.)  Clark Equipment Co. common	\$1.25 75c	9-3 9-14	12-20 8-12 8-29
5% preferred (quar.) Clearing Machine Corp. (quar.) Cleveland Hobbing Machine	\$1.25 250 20c	9-14 9- 1 8-30	8-29 8-15 8-23
7% regular guaranteed stock (quar.) 4% special guaranteed stock (quar.)	87½c 50c	9- 3 9- 3	8-10 8-10
	30c 31¼c 75c	9-30 9-16	9-16 8-26 9-12
5% 1st preferred (quar.)  Coca-Cola Co.  Coca-Cola International Corp.  Cockshutt Plow Co., Ltd. (s-a)  Colgate-Palmolive-Peet  \$3.50 preferred (quar.)  Collateral Trustee Shares of New York— Registered shares	\$5.60 ‡25c	10- 1 10- 1 12- 1	9-12 11- 1
\$3.50 preferred (quar.)  Collateral Trustee Shares of New York—  Registered shares	87½0 14%c	9-30 8-31	9-11 7-31
Collins & Aikman Corp.	14%c 25c 25c	8-31 9- 2 9- 1 9- 1	8-20 8-19
4% preferred (quar.) Colorado Central Power Colorado Fuel & Iron, 5% conv. pfd. (quar.) Colorado Milling & Elevator Co.—		9- 1 9- 1	8-19 8-15 β-16
\$3 convertible preferred (quar.)	50c	9-6	8-15 8-15 8-23
Class B (increased) Columbian Carbon Co. (increased quar.) Commercial Shearing & Stamping (irreg.)	50c 40c 20c	9- 6	8-23 8- 9
Commonwealth Investment Co.	\$1.25	8-26 10- 1 9- 2	8-10 9-13 8-15
Store Stock divided	30c -\$1	era eran y	8-17
Community Public Service	50c 200%	9-16 9- 4	8-24 8-22
Quarterly	\$\$1.50 \$\$1.50	9-15 12-15	9-10 12-10
Congoleum-Nairn, Inc. (quar.) Connectiout Light & Power Co., common \$2.40 preferred (quar.) \$2.20 preferred (quar.) Connecticut Power Co. (quar.)	256 756 600 550	9-16 10- 1 9- 1 9- 1	8-30 9- 5 8- 5 8- 5
Connecticut Power Co. (quar.)  Connecticut River Power, 6% pfd. (quar.)  Consolidated Biscuit Co. (quar.)		9- 3 9- 2 9-23	8-15
Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.) Consolidated Biscuit Co. (quar.) Consolidated Cement, \$1.40 class A (accum.) Consolidated Edison Co. of N. Y. (quar.) Consolidated Gas, Elec. Lt. & Pow. (Balt.) Common (quar.)  As preferred series C. (quar.)	\$1.05 40¢	9-16	8- 9
Consolidated Gas, Elec. Lt. & Fow. (Balt.)— Common (quar.) 4½ preferred series C (quar.) 4½ preferred series B (quar.). Consolidated Gas Utilities (quar.). Consolidated Laundries Corp. (quar.) Consolidated Paper Co. (quar.) Consolidated Press Ltd, class A (quar.)— Extra	\$1.12½ 12½c	10- 1 10- 1 10- 1 9-16	9-14 9-14 9-14 8-28
Consolidated Laundries Corp. (quar.) Consolidated Paper Co. (quar.) Consolidated Press Ltd. class A (quar.)	25c 25c ‡25c	9-16 9-3 9-1 10-1	8-15 8-21 9-13
Extra Consolidated Water Power & Paper (quar.) Consumers Company, \$3 preferred	\$50c 50c \$1.25	10- 1 8-27 9-16	0 10
Consumers Company, \$3 preferred.  Consumers Gas Co. (Reading, Pa.) (quar.).  Consumers Glass Co., Ltd. (quar.).  Consumers Power Co., \$4.50 ptd. (quar.).  Continental Assurance, Chicago (quar.).  \$3.75 preferred (quar.)	30c \$50c \$1.12½	9-16 8-31 10- 1	8-30 7-30 9-13 9-16
Continental Assurance, Chicago (quar	25c 93¾c 40c	9-16 10-1 9-3 9-1	8-24* 9-14* 8-15
Continental Commercial Corp., 7% preferred Continental Mills (irreg.)	43%0	8-27	8-20 8-15
Copper weld Steel, common (quar.)	62½c	9-10 9-10	8-15 8-30 8-30
\$5.25 series A preferred (quar.) Cornell Products, 6% non-cum. pfd. (quar.)	20c \$1.31 1/4 \$1.50 25c	10- 1	8-28 9-25 9-16
Coro, Incorporated, new com. (initial quar.) Extra Corrugated Paper Box Co., Ltd.— 5% preferred (quar.)	15c	9- 2	8-12 8-12 8-15
Coty International Corp. (resumed) Courtaulds, Ltd., ordinary (interim) Crampton Manufacturing Co. (initial quar.)	2½% 50	8-29 9 9 8-80	8-20 7-30
Crippen & Sexton Co.—	93%C	9-16 9-1 8-22	8-15
Crosley Corporation	50c \$1.50 250	8-22 10- 1 9-16	8- 8 9-24 9- 6
Crown Cork International Corp.— \$1 class A (accum.)	40c	10- 1	9-10*

Crown Capital Corp., class A (quar.) 4c Crown Cork & Seal Co., Inc. \$2 pfd. (quar.) 50c Crown Overall Mfg. 6% partic. ptd. (accum.) This above payment clears all arrears 6% partic. pfd. (quar.)	3-31 R-16	Food Fair Stores, common (quar.) \$2.50 preferred (quar.) Food Machinery Corp. (increased) Fort Pitt Bridge Works Fort Wayne & Jackson RR.  5½% preferred (s-a)	Share Payable of	-30 Harbison -30 * 6% p	Name of Company  1-Walker Refractories, common— referred (quar.)— n Tobacco Co.— n-cum. preference (quar.)— lor pref. (quar.)— y Bakerles, Inc.—	25c \$1.50	9- 2 10-21	Holders of Rec. 8-12 10- 7 9-20 9- 4
\$4 convertible 2nd preferred (quar.) \$1  \$4.20 preferred (quar.) \$1.05  Crum & Forster, 8% preferred (quar.) \$2  Crum & Forster Insurance Shares Corp.  7% preferred (quar.) \$1.75  Culver Corporation (s-a) 10c 1  Cunningham Drug Stores (quar.) 25c 1  Special \$1  Curtis Publishing Co. \$4 prior refd (quar.) 756	9-1 8-13 9-1 8-13 9-30 9-18 8-30 8-15 2-24 12-14 0-21 10-5 9-20 9-5	Freeport Sulphur (quar.) Fruehauf Trailer Co., common  4% preferred (quar.)  Gair (Robert Co., 6% preferred (quar.)  Gaylord Container Corp. com. (quar.)  5½% preferred (quar.)  General American Corp. (quar.)	37/20 10-1 9 62/20 9-3 8 25c 9-2 8 1 9-2 8 30c 9-30 9 25c 9-14 8 68/40 9-14 8 75c 9-1 8	-16 7% 0 -16 Hathaw -20 Extra -20 Haverty -13* \$1.50 -30 Hawaiia -30 Hazel-A -15 Hazeltir	ay Bakerles, Inc.— onvertible preferred (accum.)  ay Mfg. Co. (quar.)  Furniture Cos., common (quar.) preferred n Pineapple Co., Ltd.  clas Glass Co. (quar.) el Corp. (quar.)  dining Company	\$\$1.75 \$2.50 \$10 25c 28c 25c \$1.50	9- 1 8-31 8-31 8-25 8-25 8-26 10- 1 9-17	8-24 8-15 8-15 8-20 8-16* 9-13* 9-3
Cushnan's Sons, 7% preferred (quar.)       \$1         Cushnan's Sons, 7% preferred (quar.)       \$1.75         Davis Leather, class A (quar.)       37½c         Class B (quar.)       17½c         Dayton Power & Light, 4½% pfd, (quar.)       \$1.12½         New common (initial)       45c         Decker (Alfred) & Cohn (quar.)       25c         Decere & Company, common       75c	8-27 8-16 9-3 8-19 9-1 8-15 9-1 8-15 9-3 8-20 9-3 8-15	General Baking Co., \$8 preferred (quar.)  General Cigar Co., common.  7% preferred. (quar.)  General Electric, Ltd,  American deposit receipts for ordinary  registered (annual)  American deposit receipts for ordinary  registered (bonus)  General Finance Co., 5% pfd. A (s-a)  G% preferred B (s-a)  General Industries Co., 5% pfd. (quar.)	\$2 10-1 9 25c 9-16 8 \$1.75 9-3 8 10% 8-30 7 7½% 8-30 7 25c 11-25 11	-14 Heilman -14 Hendry Hershey Heyden New 3½% Heywood -23 5% 1	(G. J.) Brewing (increased) (C. J.) Company, 5½% pfd. (quar.) Chemical Corp common (initial quar.) preferred A (quar.)	50c 343/ac 50c	9-13 9-16 9-15 9-30 9-3 9-3 9-10 9-3 9-14	8-13 9- 5 9- 1 9-20 8-14 8-14 8-31 8-24 8-28
Delaware & Hudson Co. (quar.)   Silver	9-20 8-28 9-30 9-10 9-3 8-12 9-1 8-15	6% preferred B (8-a) General Industries Co., 5% pfd. (quar.) General Mills— 33% convertible preferred (quar.) General Motors, common. \$5 preferred (quar.) General Outdoor Advertising Co., common. General Paint Corp., common (quar.) 1st preferred (quar.) 2nd preferred (quar.)	\$1.25 10-1 9 84%c 9-1 8 50c 9-10 8 \$1.25 11-1 10 25c 9-12 8 25c 11-15 11 25c 10-1 9	- 9° Comm - 15 Comm - 15 Hilton	Robbins, Inc. (quar.) Spencer Bartlett & Co.— on (monthly) on (monthly) Hotels, 4% conv. preferred (initial) Dauch Paper Co. of Canada, Ltd.— erly Edward) Lumber Co.— Tharles E.) Co. (quar.) ne Company (irreg.)	15c 15c 15c 50c	8-30 9-27 10-25 9- 3 10- 1 10-15 9- 3	8-20 9-17 10-15 8-20 8-31 9-27 8-15
6% participating preferred (s-a). 75c s-6% participating preferred (s-a). 75c s-Dictaphone Corp., common 25c s-4% preferred (quar). \$1 Disston (Henry) & Sons, Inc. (quar.) 75c Distillers Co., Ltd. American deposit receipts for ord, reg. 32%c	9- 3 8-12 1- 3 8-12 1-47 2- 7 9- 4 8-23 9- 4 8-23 9- 9 8-26 3-14 6-27	General Public Utilities (initial)  General Refractories Co.  General Shareholdings  \$6 preferred (quar.) optional 44-1,000ths share of common for each share held, or cash  General Telephone Corp. (quar.)  General Tire & Rubber (quar.)	\$1.50 9-1 8 400 9-26 9 250 8-30 8	5 \$1 cls \$1 cls Honolul -20 Hooker -12 \$4.25 -20 Hoover	SSS A (quar.)	250 250 250 250 400 \$1.06 1/4	8-29 9- 1 12- 1 9-14 9-14 8-29 9-27 9-20	8-15 8-21 11-21 8-23 8-23 8-2 9-6 9-7
New common (initial quar.)   115c	l- 1 10-10 )-31 10- 8 )- 1 9-10 )-10 8-31 )- 1 8-21	Gerrard (S. A.), preferred (s-a) Gibraltar Fire & Marine Insurance (s-a) Gleaner Harvester Corp. (quar.) Extra Glidden Company, common (increased quar.) Extra 4½% preferred (quar.) Globe & Rutgers Fire Insurance Co.— \$5 junior preferred (s-a) 5% 2nd preferred (s-a)	50c 9-3 8 30c 9-20 9 50c 9-20 9 50c 10-1 9 30c 10-1 9 564c 10-1 9	15 4½% 10 Houston 10 5% 1 112* Howard 112* 4½% 112* Hudson 122 Quart 124 Hudson	preferred (quar.) Lighting & Power Co. (quar.) Natural Gas Corp., common referred Stores, common preferred (quar.) Bay Mining & Smelting Co., Ltd.— erly Motor Car Co. (quar.)	\$1.12½ 900 500 62½c 250 \$1.06¼ \$500 100	9-30 9-10 9-30 9-30 9-1 9-1	9-20, 8-20, 9-16, 9-16, 8-12, 8-12, 8-9,
5% preferred (quar.) \$\frac{1}{2}\$ \$1.25 \text{ in Investments, Ltd.} \$\frac{1}{2}\$ \$1	9-2 8-15 9-1 8-15 9-2 8-1 9-14 8-17 9-1 10-1 9-1 10-1	Goebel Brewing Co. (quar.)  Extra  Goodall-Sanford, Inc. (quar.)  Extra  Goodyear Tire & Rubber, common (quar.)  \$5 conv. preferred (quar.)  Gordon Mackay & Stores, Ltd.—  Class A (initial quar.)  Class B (initial quar.)	5c 9-12 8 5c 9-12 8 37½c 9-2 8 50c 9-2 8 75c 9-16 8 \$1.25 9-16 8	-23 Humble -23 Hummel -20 6% p -20 Hunt Fo -20 Hunt Fo	Oil & Refining Co. (quar.) Ross Fibre Corp  referred (quar.)  oods, Incorporated, 5% pref. (quar.)  ton Water, 6% preferred (quar.)  eferred (quar.)  sash & Door Co.—  referred (quar.)  referred (quar.)  ceferred (quar.)  ceferred war.	\$1.50 12½c \$1.50 \$1.50	9-10 9-3 9-3 9-3 9-30 12-30	8- 9 8-19 8-15 8-12 8-12 9-20 12-20
Douglas (W. L.) Shoe Co.   \$1 convertible prior preferred   50c	0-1 8-15 ( 3-30 8-15 ( -2 8-22 ( -1 9-20 ( -1 9-20 ( -1 9-20 ( -1 8-15 (	Gorham Manufacturing Co. (increased) Gossard (H. W.). Company (quar.) Grafton & Co. class A (initial) Grand Union Co. Great American Indemnity Co. (quar.) Great Atlantic & Pacific Tea Co., common. 7% preferred (quar.) Great Eastern Fire Insurance (N. Y.) (s-a) Great Lakes Engineering Works (quar.)	75c 9-16 9 25c 9-3 8 25c 9-14 8 35c 8-23 8 10c 9-16 8 \$1 8-31 8 \$1.75 8-31 8 30c 9-4 3 8 15c 9-13 9	- 8 6% c - 5 Illinois l - 20 Imperial - 15 Ltd., - 15 6% - 23 Imperial - 6 Irelan	on quar.) on quar.) dunicipal Water, 6% pfd. (quar.) Tobacco Sales Co., of Canada, common (interim) preference (s-a) Tobacco of Great Britain & d, Ltd.—	37½c \$1.50 \$100 3%	9- 1 9- 1 9- 3 9-30 9-30	8-15 8-15 8-15 8-13 8-13
New common (initial quar.)   15c	9-14 8-27 9-10 8-23 9-3 8-12 9-3 8-12 9-20	Great Lakes Plating (quar.) Great Northern Paper Co. Green Mountain Power, \$6.pfd. (accum.) Great West Saddlery 6% 1st pfd. (quar.) 6% 2nd preferred (quar.) Group Securities, Inc Agricultural shares Extra Automobile shares	40c 9-3 8 \$1.50 9-3 8 \$75c 9-30 8 \$75c 9-30 8 \$75c 9-31 8 \$4½c 8-31 8 \$4c 8-31 8	20 Imperial 17 \$1.50 31 Indiana 31 Industri 60c cc Final 16 Industri 17 Industri 18 Industri	can deposit receipts (final). Varnish & Colour, common (quar.) convertible participating pfd. (quar.) Steel Products	\$37½c 12½c \$1.95 15c \$1.62½	9-8 9-2 9-2 9-1 8-15 9-30 9-10 9-3 9-4	8-21 8-21 8-15 8-10 
5% 1st preferred (quar.) \$1.50 9 Eastern Steel Products, Ltd. (quar.) \$200 9 Eddy Paper Corp. (irreg.) \$5 8 Edison Brothers Stores, com. (increased) \$71/2c 9 £41/2 participating preferred (quar.) \$1.061/4 10 Electric Boat 100 256 9 Eighn National Watch Co., common 155 9	-21 12- 9 -16 9-3 -1 8-15 -14 8-28 -12 8-31 -1 9-20 -10 yii 8-27 -23 9-2 9-7 -1 1	Extra Aviation shares Building shares Extra Chemical shares Extra Electrical Equipment Extra Food shares Extra Food shares Extra	10c 8-31 8-4c 8-31 8-1c 8-31 8-5c 8-31 8-5c 8-31 8-7c 8-31 8-8c 98-31 8-3½c 8-31 8-3½c 8-31 8-33½c 8-31 8-31 8-31 8-31 8-31 8-31 8-31 8-31	16 Instituti 16 Stock 16 Instituti 16 Bank	Steel Co. on Consolidated Copper. onal Securities, Ltd.— & Bond Shares onal Shares, Ltd.— group shares (s-a) ional Bronze Powders, Ltd. com rtic, preferred (quar.) ional Business Machines (quar.) ional Cigar Machinery ional Harvester, common (quar.).— ional Harvester, common (quar.).—	250 250 2340 1850	9-23 8-31 9-30 10-15 10-15 9-10 9-10	9- 6 7-31 8-31 9-15 9-15 8-22 1-8-28
Ely & Walker Dry Goods (quar.) 250 8  Emerson Electric Manufacturing \$1.75 10  Empire & Bay State Telegraph \$1.75 10  Empire & Bay State Telegraph \$1.85  Empire District Electric, 5% pfd. (quar.) \$1.25  Common (quar.) 280 5  Engineers Public Service \$5, pfd. (quar.) 280 5  Engineers Public Service \$5, pfd. (quar.) 280 5	-30 9-13 - 1 8-16* - 1 9-14 - 3 8-21 - 1 8-15 - 15 9-1 - 1 9-13	Extra Fully Administered shares Extra General Bond shares Extra Industrial Machinery shares Extra Institutional Bond shares Low Priced shares Extra	3½c 8-31 8- 4½c 8-31 8- 9c 8-31 8- 1c 8-31 8- 4c 8-31 8- 2c 8-31 8- 10c 8-31 8- 2c 8-31 8-	16 7% P 16 Internat 16 Internat 16 New 16 Internat 16 Internat 17 Intersta	ional Harvester, common (quar.)  referred (quar.)  ional Nickel Co. of Canada  common (initial)  ional Textbook Co.  ional Utilities Corp. (increased)  be Bakeries, \$5 pfd. (accum.)  corporation  nt Foundation, Ltd.—	\$1.75 \$400 750 400	10-15 9-3 9-30 9-1 9-3 9-3 9-3 9-16	9-16 8- 5 9- 3 8-13 8-15 8-14 9-16 9- 3
\$\$ preferred (quar). \$1.37½ 10 \$\$ preferred (quar). \$1.50 10 English Electric Ltd.— \$2 non-cum. class A (quar.). \$25c 5 Equity Corporation, \$3 preferred (accum.). 75c 5 Eric Coach. \$1 9 \$7 preferred A (quar.). \$1.25 9 \$5 preferred A (quar.). \$1.25 12 Exchange Buffet, Corp. (quar.). \$1.25 12	- 1 9-13 - 1 9-13 -14 8-31 - 1 8-15 -16 8-31 - 1 8-16 - 1 11-15 -16 9- 3	Merchandising shares Extra Mining shares Extra Petroleum shares Extra Railroad Bond shares Extra Railroad Equipment shares	4c 8-31 8-31/2c 8-31 8-1/2c 8-1/2c 8-31 8-1/2c	16 6% C 16 Iowa Pt 16 3.75% 16 Iowa St 16 Iron Fir 16 Comm 16 Comm 16 Island C	ont roundation, Ltd.— nonvertible preferred (quar.) blic Service, com. (increased quar.) preferred (initial quar.) uthern Utilities eman Manufacturing Co.— on (quar.) creek Coal, common (increased) erred (quar.)	25c 93 <sup>3</sup> /4c 20c 30c 30c 75c	9-16 9-16 9-16 9-14 9-3 12-2 10-1	9-16 8-30 8-30 8-31 8-10 11- 9 9-10 9-10
## 300 10	-15 9-16 -15 9-16 -1 9-16 -3 8-20 -12 8-30 -3 8-9 -3 8-9 -3 8-15 +30 8416	Extra Rallroad Stock shares Extra Steel shares Extra Tobacco shares Utilities shares Extra Griesedieck Western Brewery 5½% conv. pfd. (quar.)	1c 8-31 8-3c 8-31 8-4c 8-31 8-4c 8-31 8-4c 8-31 8-4c 8-31 8-2½c 8-31 8-3½c 8-31 8-3½c 8-31 8-3½c 8-31 8-3½c 8-31 8-3½c 8-31 8-325	16 Jaeger 1 16 Jantzen 16 Jefferson 16 Jewel T 16 Jones & 16 Jones &	Machine (quar.)  Knitting Mills, \$5 preferred (quar.)  1 Lake Sulphur 7% pfd. (s-a)  2 Co. (increased quar.)  2 Johnson (s-a)  Lamson Machine Co. (quar.)  2 Felss Co. (quar.)  2 Felss Co. (quar.)	37½c \$1.25 35c 60c 10c 50c 50c	9-10 9-11 9-10 9-20 9-14 9-9 10-4 10-1	8-31 8-25 8-26 9- 6 8-29 9- 2 9- 4 8-26
Quarterly         \$2.50         10           Quarterly         35c         1           Farrell-Birmingham Co., Inc.         25c         3           Federal Bake Shops new com. (initial (quar.)         20c         9           Federal Grain, Ltd., 6½% pfd. (accum.)         \$1.50         9           Federal Light & Traction, \$6 pfd. (quar.)         \$1.50         9           Federal Mfg. & Engineering (initial)         7/2c         8           Federal Mining & Smelting         75c         9	- 1 9-16 0-1 9-20 9-21 0-20 9-14 0-31 8-16 -3 8-19 0-30 8-15 1	Griggs Cooper & Co., new com. (initial)   5 % 1st preferred (quar.)   Guantanamo Sugar, \$5 preferred (quar.)   Gulf Oil Corporation (quar.)   Special   Gulf Power, \$6 preferred (quar.)   Haloca Corporation	25c 9-1 8-81.25 10-1 9-25c 10-1 9-25c 10-1 9-151.50 10-1 9-62½c 9-1 8-	26 Extr 25 Stock 46 Joy Mar 6 Kalamaz 6 Katz Dr 20 \$4.50 15 Kawneel 15 Kellogg	dividend	40% 200 1 150 12½0	9-10 9-10 9-10 9-14 9-16 10-1 9-30 9-10 9-1	8-26 8-26 8-31 9- 3 8-31 9-16 9-7 8-17 8-19
Increased quarterly	-10 9- 5 -15 10-10	Hall (W. F.) Printing Co.—  New common (initial) Hallinor Mines, Ltd. (interim). Hamilton Cotton, Ltd. (quar.) Hammond Instrument (increased quar.) Hammond Manufacturing Co.— Preferential participating (quar.) Preferential participating (quar.) Hamilton Watch Co., com. (increased quar.)  4% preferred (quar.)	\$70 8-31 8-\$21\(\frac{4}{2}\) 9-3 8-\$150 9-10 8-\$250 9-30 9-\$250 12-8 12-\$250 9-14 8-\$300 9-\$400 9-\$	9 Kerlyn 9 Kerlyn 26 Kerr La Keyes F 20 King-Se 18 5% cc 23 Kinney	preferred (quar.) Dil pfd. (quar.) dison Gold Mines (interim) ke Mines, Ltd. bre, 86 preferred (accum.) nv. preferred (quar.) nv. preferred (quar.) or preferred (quar.)	\$1.12½ 30c \$5c 5c \$1.50 20c	10- 1 9- 1 8-28 8-23 9- 1 9-16 10- 1 9-26 8-26	9-16- 8-20- 7-31 8-9- 8-16- 8-31- 9-16- 9-9- 8-9-
Class B \$3 9 Class B \$3 9 Firestone Tire & Rubber, 4½% pfd. (quar.) \$1.12½ 9 Firth Carpet Co., common (quar.) \$250 9 First Bank Stock Corp. (s-a) 400 9	-16 9-6 -16 9-6 -1 8-15 I -3 8-9* -3 8-9* -9 8-16	Hammermii Paper, 4½% preferred. 4½% preferred (quar.)	\$1.06¼ 10-1 9- \$1.12½ 10-1 9- 25c 9-10 8- 50c 9-1 8- 50c 9-1 8- 50c 9-1 8- 25c 9-1 8-	10 Kinney 10 Klein (I 20 Quart 15 Koppers 15 Kresege 15 Kreseller 14 4½% 14 Kroger	Mfg. Co. 86 pfd. (quar.)	\$1.50 25c 25c 80c 40c 50c \$1.12½	9-14 10-1 12-23 8-31 9-12 9-3 9-27 12-27 9-1	9- 1 9-20 12- 2 8-20 8- 9 9-20 12-20 8- 9
7% preferred (quar.) 17½c 12 Flintkote Company, common 15c 9 \$4 preferred (quar.) \$1 9 Florida Power Corp. (increased) 25c 9	- 1 8-20 F - 1 11-20 F -10 8-24 F -16 8-31 E 20 9-5 -3 8-20	Common (quar.)  Hanna (M. A.) Company, common (irreg.)  \$4.25 preferred (quar.)  Harbauer Company (resumed)  Harshaw Chemical Co., common  Extra  4½% convertible preferred (quar.)	25C 9-14 8-	31 6% 1s 15 7% 2r 17 La Franc 31 Lake of	to preferred (quar.) d preferred (quar.) the Endustries, 6% pfd. (accum.) the Woods Milling Co., Ltd.— on (quar.)	\$1.50 \$1.75 \$1.50	10- 1 11- 1 9-15 9- 3 9- 3	9-14 10-15 8-15 8- 3 8- 3

Name of Company	Per When Holders		Per When Hold	And the sky of the state of the	THE RESIDENCE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NAMED IN THE OWNER, THE PERSON NAMED IN
Raclede Christy Clay Products	250 8-31 8-15 1180 9-14 8-14	Monarch Life Insurance (Springfield,— Mass) (s-a) Monarch Machine Tool		Northern Liberties Gos Co.	Share Payable of Ree.
Lamaque Gold Mines (interim) Lamson & Sessions Co./common Lamston (M. H.) Inc. (quar.)	\$8c 10-1 8-26 25c 11-15 10-5 10c 8-31 8-16	Monroe Loan Society, 5½% preferred (quar.)	34%c 9-3 8-2	3 Extra - Utilities Fortiand Cement (que	1r.) 40c 10-1 9-21 40c 10-1 9-21
Lane Bryant, Inc. (quar.)  Lane-Wells Co. (quar.)  Lanett Bleachery & Die Works (quar.)	25c 9-3 8-15 25c 9-15 8-28	New common (initial quar.) \$3.25 preferred A (s-a) New common (initial quar.) Montreal Cottons, Ltd., common	25c 9-2 8-1 \$1.62½ 12-2 11- 25c 9-2 8-1	0 Norwich Pharmacal Co.	250 8-30 8-15
Lanston Monotype Machine  Laura Secord Candy Shops, Ltd. (quar.)  Lawyers Title Insurance, 6% pfd. (s-a)	25c 8-31 8-21 20c 9-2 8-1	Montreal Cottons, Ltd., common	1440 9-14 8-1	5 6% preferred (quar.)	\$\$1.50 9-2 8-14
Leath & Company, common (quar.)  Extra  \$2.50 preferred (quar.)  Lenn & Fink Products Co. (quar.)	25c 10-1 9-14	Moore Corporation, Ltd., common (quar.) 7% preferred A 7% preferred B Mooresville Cotton Mills (increased)	TO APPELL - CONTRA A A CONTRA A	Ohio Power Co., 4½% preferred (quar.)	\$1.75 9-3 7-26' \$1.12½ 9-3 8-7'
Lee (H. D.) Co. (quar.)	256 9-5 8-20	Morrison Caleterias Consolidated. Inc.		\$1.50 preferred (quar.)	15c 8-31 8-20 10c 9-3 8-20 37½c 9-3 8-20
Le Tourneau (R. G.) Inc., common (quar.)	\$1 9-1 8-9 40c 9-14 8-24	7% preferred (quar.) Morgan (J. P.) & Company (quar.) Morris Plan Insurance Society (quar.)	400 0 10 0 0	Ottawa Light Heat & Power Co. Til	\$1.50 9-20 8-22
Lexington Water, 7% preferred (quar.) Libby-Owens-Ford Glass Liberty Fabrics of New York	25c 9-10 8-27 12½c 9-16 9-3	Morris Plan Insurance Society (quar.) Quarterly Motor Wheel Corp. (quar.) Mount Diable Oil Mining & Development	\$1 12-2 11-2 30c 9-10 8-2	5% preferred (quar.) Outboard Marine & Manufacturing	\$15c 10-1 8-16 \$\$1.25 10-1 8-16
Life Savers Corp. (increased) Liggett & Myers Tobacco Co., com. (quar.) Class B (quar.)	75c 9-2 8-13	Co., common (quar.) Mueller Brass Co. Mueller Brass Co. Mullins Mfg. Corp. class B (special) Muncle Water Works, 8% preferred (quar.)	10 9-3 8-1 40c 9-30 9-1 25c 9-1 8-1	Ox Fibre Brush Co	25c 8-27 8-20 \$1.75 9-1 8-15 40c 8-31 8-24
Class B (quar.) Lily-Tulip Cup Corp. (quar.) Lincoln National Life Ins. (Fort Wayne)— Quarterly		Muncie Water Works, 8% preferred (quar.) Munson Line, Inc., \$4 preferred A. \$4 preferred B. Murphy (G. C.) Company (increased)	\$2 9-16 9- \$1 8-31 8-1; \$1 8-31 8-1;	Pan American Airways  Panhandle Eastern Pipe Line, common	75c 9-16 8-30 25c 8-30 8-16 62½c 9-14 8-30
Quarterly Lincoln Stores, Inc., common (quar.)  7% preferred (quar.) Link Bett Co. (quar.) Lionel Corporation (quar.)	30c 9-3 8-21 \$1.75 9-3 8-21 50c 9-1 8-3	Murphy (G. C.) Company (increased)  Muskegon Motor Specialties— \$2 class A (quar.)  Muskogee Company  Mutual Chemical Co. of America— 6% preferred (quar.)	37½c 9-3 8-1 50c 8-31 8-1	6 Pantepec Oil of Venezuela— American shares	62½0 9-14 8-30 \$1 10-1 9-12 320 8-31 8-15
Lionel Corporation (quar.)  Little Miami RR. Co.—  Original capital	206 8-31 8-10 \$1,10 79-10 8-23	Muskogee Company Mutual Chemical Co. of America— 6% preferred (quar.)	25c 9-12 8-3 \$1.50 9-28 9-19	New common (initial quar.)	40c 9-27 9-6
Little Miami RR. Co.— Original capital Original capital Original capital Special guaranteed (quar.)	\$1.10 12-10 11-22 \$1 3-10-47 2-24-47 50c 9-10 8-23	6% preferred (quar.) 6% preferred (quar.) Nanaimo-Duncan Utilities— 6½% preference (quar.)		Parkersburg Rig & Reel Co., common	500 8-27 8-15 250 9-1 8-29 \$1.061/4 9-1 8-20
Special guaranteed (quar.)  Special guaranteed (quar.)  Special guaranteed (quar.)  Liquid Carbonic Corp., 3½% pfd. (quar.)  Loblaw Groceterias Co., Ltd., Cl. A (quar.)	50c 12-10 11-22 50c 3-10-47 2-24-47 87½0 9-1 8-15	National Battery Co. (quar.) National Biscuit Company common (quar.)	15c 9-2 8- 30c 11-1 10-1	7% preferred (initial guess)	+200 9-16 8-31
Toblem Greentering Tre (quer)	200 8-31 8- 9	7% preferred (quar.) National Cash Register (quar.) National Cellulose Corp. (initial)	\$1.75 8-30 8-1 25c 10-15 9-3 10c 10-15 9-3	Peabody Coal Co., 6% preferred (accum.)	25C 9-10 8-23 \$2 9-3 8-15
Lock Joint Pipe Co., common (monthly)  Common (monthly)  Common (monthly)  8% preferred (quar.)  8% preferred (quar.)	\$1 8-31 8-21 \$1 9-30 9-20 \$1 10-31 10-21	National City Lines, new com. (initial quar.) National Container Corp. (quar.) National Cylinder Gas Co. (quar.)	250 9-14 9-9	Deningular material class A (quar.)	30c 9-16 9-3
Lone Star Gas Co. (quar.)	200 3- 3 0-23	41/4% preferred (quar.) National Dairy Products (increased)	10c 9-9 8-9 \$1.06 8-31 8-1	\$1 preferred (quar.)	50c 1-1-47 12-14 50c 4-1-47 3-15-47 25c 11-15 11-4 25c 2-15-47 2-5-47
Longhorn Portland Cement Co.— 5% participating preferred (quar.) Extra	250 9-3 8-20	National Discount Corp., common (quar.)	500 0-10 0-2	Pennsylvania Glass Sand Com	25c 2-15-47 2-5-47 \$1.10 9-1 8-1
Tord & Taylor common (quer)	\$2 10-1 9-17 \$1.50 9-3 8-16 25c 10-1 9-9	National Lead Co., common (quar.) 7% preferred A (quar.) 6% preferred B (quar.)	121/00 0-30 0-1	Common (quar.)  5% preferred (quar.)  Pennsylvania Salt Manufacturing Co	- 25c 10-1 9-13 \$1.25 10-1 9-13 30c 9-14 8-31
6% 1st preferred (quar.) Lorillard (P) Co. com. (quar.) 7% preferred (quar.) Los Angeles Shipbuilding & Dry Dock Corp. Llouidating	\$1.75 10-1 9-9 \$1 8-31 8-15	National Life & Accident Insurance (quar.)_	13%c 9- 2 8-20	\$7 preferred (quar.)	\$1.75 9-3 8-12
Liquidating Louisiana Land & Exploration— Increased quarterly Louisville, Henderson & St. Louis Ry.— Louisville & Nashville RR. (quar.)	150 9-13 8-30*	Common (initial)  4½% preferred initial (quar.) National Motor Bearing, common \$1.50 conv. preferred (quar.) National Power & Light—	\$1.12½ 10-1 9-16 12½c 10-1 9-15 37½c 10-1 9-26	Peoples Drug Stores Peoples Gas Light & Coke	\$1.25 10-1 9-16 40c 10-1 9-9
Ludlow Manufacturing & Sales (quar.)	88C 9-12 9-1 15C 9-13 8-30 \$1.50 9-16 9-6	Partial liquidating distribution. One-tenth share of Birmingham Electric Co. com-		4½% preferred	\$2 9-15 8-31 \$1 9-1 8-31
Macassa Mines, Ltd. (interim) Mackintosh-Hemphill (quar.)	13c 9-16 8-16 25c 9-26 8-15	mon, one-sixth share of Carolina Power & Light, common, and one-eighth share of Pennsylvania Power & Light, com-		Perick Corp., 4%% preferred (quar.) Perkins Machine & Gear, 7% pfd. (quar.) Pfaudler Co., 6% preferred (quar.) Pfeiffer Brewing Co. Pfizer (Chas.) & Company (quar.) Extra	0 \$1.75 9-3 8-20 \$1.50 9-3 8-21 250 9-27 9-8
Maclaren Power & Paper. Macwhyte Company (quar.)	25c 9-6 8-15 20c 8-30 8-15	National Pressure Cooker (stock dividend)	8-23 8- 100% 8-31 7-1	B Extra  Phelps Dodge Corp. (quar.)	50c 9-5 8-23 70c 9-5 8-23 40c 9-10 8-18
Magma Copper Co.  Magnavox Company (special)	12½c 9-16 8-29 25c 9-1 8-10 20c 9-30 9-13	5% prior preferred (quar.) National Radiator Co. (increased) National Securities & Research Corp.—	\$1.50 1-31-47 1-2 15c 10-1 9-		25c 9-3 8-12 \$1.25 10-1 9-3 \$1.50 10-1 9-3
Maine Central RR., 6% prior pfd. (quar.)	\$1.50 10-1 9-25	Income series	The state of	Tilladelonia Ciermontown & Mountain	
Mallory (P. R.) & Company  Manhattan Shirt Co. (quar.)  Marshall Field & Co., 44% pfd., (quar.)  Mayriand Drydock compan (quar.)	\$1.06 1/4 9-30 9-14	*Estimated distribution. National Standard Co. (quar.) National Steel Corp. (quar.)	590 9-25 9-1	Philadelphia Suburban Transportation Co	\$1.50 9- 4 8-20
Maryland Drydock, common (quar.)  4½% preferred (initial quar.)  Masonite Corporation, common (quar.)  Extra	\$1.12½ 10- Î 9-16 25c 8-23 8-12 50c 8-23 8-12	National Supply (Pa.), \$2 preferred (accum.)  4½% preferred (quar.)  National Tea Co. common (quar.)	\$1.12½ 10-1 9-1	Philadelphia Suburban Water, com. (quar.	25c 9-3 8-15 20c 9-3 8-12*
4½% preferred (quar.)	\$1.12½ 9-1 37½c 10-1 +25c 10-15 8-26	Extra Nebraska Power 6% preferred (quer)	\$1.50 8-26 8-4 \$1 8-26 8-4	Participating preferred	- 50c 10-12 10- 1- - 50c 8-31 8- 2
\$1.25 convertible redeemable pref. (s-a)- Master Electric Co. (quar.) Malson Navigation Co. (quar.) May Department Stores Co.—	# 162 1/2 0 4 9 - 16 # 7 8 - 26 # 16 4 8 - 26 # 16 4 8 - 23 # 16 4 8 - 23 # 16 4 8 - 31 # 16 4 8 - 31	Neisner Brothers, Inc. (increased)	\$1.75 9-3 8-1 500 9-15 8-3	Photo Engravers & Electrotypers Ltd.  Pillsbury Mills, common (quar.)  \$4 preferred (quar.)	\$50c 9-3 8-15 30c <sub>N</sub> 9-03 8-13 \$1 10-15 10-1
May Department Stores Co.— Common (increased quar.) \$3.75 preferred (quar.)	75c 9-3 8-15 93%c 9-3 8-15	New England Laundries & nfd (such)	50c 9-2 8-	Pioneer Suspender Co. (quar.) Pitney Bowes, Inc. (quar.) Pittsburgh Bessemer & Lake Frie (quar.)	30c 9-16 9-3 10c 8-30 8-9 75c 10-1 9-14
May McEwen Kaiser Co.— New common (initial quar.)  McClatchy Newspapers, 7% pfd. (quar.)	20c 9-1 8-15 43%c 8-31 8-30	New Jersey Zinc Co	· · · · · · · · · · · · · · · · · · ·	Pittsburgh Steel Co., \$5.50 pfd. (accum.)	r.) \$1.25 9-2 8-20 \$1.37½ 9-2 8-16
7% preferred (quar.)  McGraw Hill Publishing  McIntyre Porcupine Mines, Ltd. (quar.)	43%c 11-30 11-29 25c 9-10 8-28	5.10% preferred (quar.)  New York Stocks Inc.—  Agricultural Industry Series	\$1.27½ 9-1 8-1 7c 8-26 8-1	Pleasant Valley Wine	\$1.75 9-3 8-20 100 8-30 8-13
Mead Corporation, common (increased)	25C 9-6 8-15 \$1.061/4 9-1 8-15	Automobile Industry Series Automobile Industry Series Aviation Industry Series	140 0 00 0	Pond Creek Pocahontag (increased)	10c 8-30 8-12
\$2 2nd preferred (initial) \$6 preferred A \$5.50 preferred B Meadville Telephone Co. (quar.)	\$1.50 9-1	Building Supply Industry Series Business Equip, Industry Series	7c 8-26 8-1 5c 8-26 8-1 10c 8-26 8-1	Potash Co. of America (quar.)	37½c 9-1 8-15 35c 8-31 8-15
Mercantile Acceptance Corp. of California-		Chemical Industry Series  Electrical Equip Industry Series  Food Industry Series  Government Bonds Series	9c 8-26 8-	6% preferred (quar.) 5½% preferred (quar.) Power Corp. of Capada 6% tet pfd (quar.)	\$1.50 9-3 8-15 \$1.37½ 9-3 8-15 r.) \$\$1.50 10-15 9-20
5% preferred (quar.) 5% preferred (quar.) 8% preferred (quar.) 6% preferred (quar.) Mercantile Stores Co., common (quar.)	30c 9-5 9-1 30c 12-5 12-1 25c 9-14 8-31	Government Bonds Series Insurance Stock Series Machinery Industry Series	12c 8-26 8-1 11c 8-26 8-1 6c 8-26 8-1	Powell River Co., Ltd.	1750 10-15 9-20 1300 9-14 8-22
Merchants Distilling Corp	50c 9-1 8-15	Merchandising Series Metals Series Oil Industry Series	15c 8-26 8-1 6c 8-26 8-1 11c 8-26 8-1	\$3 preferred (quar.)	700 9-3 8-20
Merck & Company, common \$3.50 preferred (quar.). Merritt-Chapman & Scott— 6½% preferred A (quar.). Metal & Thernit Corp., common (quar.).	25c 10- 1 9-12 87½c 10- 1 9-12	Public Utility Industry Series	3c 8-26 8-1	Public Electric Light Co., 6% pfd. (accun Public National Bank & Trust (N. Y.)— Quarterly	n.) \$1.50 9-1 8-16 411/40 10-1 9-20
2 % Dreferred (Quar.)	9-2U 9-2U	Railroad Equip, Industry Series	7c 8-26 8-1 10c 8-26 8-1 *20c 8-26 8-1	7% preferred (monthly) 6% preferred (monthly)	58%c 9-3 8-15 500 9-3 8-15
Metropolitan Edison, 3.90% pfd. (quar.)  Michigan Public Service Co. (quar.)  Middlesex Water Co. (quar.)	97½c 10-1 9-5 25c 9-2 8-15 75c 9-2 8-23	*Includes 5c from securities profits	4c 8-26 8-1		41%c 9-3 8-15 45c 9-1 8-15 87½c 9-1 8-15
Midland Realization Co.—  [Partial liquidating dividend) 1% shares  of Northern Indiana Public Service	and the second second	Newark Telephone (Ohio) (quar.) Newberry (J. J.) Company (quar.) Newmont Mining Corp. (quar.)	\$2.25 9-10 8-31 25c 10-1 9-16 37½c 9-16 8-31	6% preferred (monthly)	500 0 14 0 15
- common for each share held Midland Utilities Co.— (Partial liquidating dividend) 1% shares	8-26 8-12	Newport Electric Corp., 6% preferred	\$1.50 10-1 50c 9-3 8-1	7% preferred (quar.)	50c 10-15 9-13 \$1.75 9-14 8-15 \$2 9-14 8-15
of Northern Indiana Public Service for each share held Midvale Company (quar.) Miller Manufacturing Co. com.	8-26 8-12 500 10- 1 9-14	Niagara Lower Arch Bridge Co., Ltd. (quar.) Nineteen Hundred Corp., class A (quar.) Noma Electric Corp. (treg.) Noranda Mines, Ltd. (quar.)	\$500 9-10 8-31 500 11-15 11-1 500 10-15 9-25	7% preferred (quar.) \$5 preferred (quar.)	\$1.75 9-30 8-30 \$1.25 9-30 8-30
Class A (quar.)	150 10-15 10-1	North American Aviation (quar.)	\$1 9-14 8-18 \$2.50 9-10 8-14 \$1 9-19 8-19	Pure Oil Co., common (quar.)	50c 9-16 8-23 25c 9-1 8-8 \$1.25 10-1 9-10
5% preferred (quar.) 5% preferred (quar.) 6% preferred (quar.)	\$1.25 9-3 8-20 \$1.27½ 9-3 8-20 \$1.37½ 9-3 8-20	North American Car Corp., common (quar.) \$2 preferred (initial)	30c 9-10 8-28 42c 10-1 9-24	Quaker Oats Co., 6% preferred (quar.) Quaker State Oil Refining (increased)	\$1.50 8-31 8- 1
Minneapons-Honeywell Regulator Co.—	40c 9-10 8-24	One share Pacific Gas & Electric for each 100 shares held (subject to approval of the SEC)	10- 1 9- 3	Queen Anne Candy Co.	1250 8-26 7-18 7½0 9-15 9-1
3.20% pref. series "A" (quar.)  Mississippi Power, \$6 preferred (quar.)  Missouri-Kansas Pipe Line, common	80c 8-31 8-20 \$1.50 10-1 9-20 25c 9-16 8-30	North American Invest., 6% pfd. (accum.) 5½% preferred (accum.) North Pennsylvania RR. Co. (quar.)	\$1.50 9-20 8-31 \$1.37½ 9-20 8-31 \$1 9-10 9-2	Rayonier, Incorporated, \$2 pfd. (quar.) Raytheon Manufacturing Co.— \$2.40 convertible preferred (quar.)	500 10-1 9-13
Class B Missouri Utilities Co., common (quar.) 5% preferred (quar.)	1½ c 9-16 8-30 25c 9-3 8-15 \$1.25 9-3 8-15	North River Insurance (quar.) Northeastern Water Co., \$4 prior pfd \$2 preferred	25c 9-10 8-22 \$1 9-3 8-15 \$1 9-3 8-15	Reading Company—  4% non-cum. 1st preferred (quar.)  Real Silk Hosiery Mills. Inc., com. (quar	500 9-12 8-22
Mohawk Carpet Mills (quar.)	500 9-9 8-22 1250 9-25 9-4	Northern Central Ry. (quar.)	25c 10-1 9-14	\$5 prior preferred (quar.) \$7 preferred (quar.) Reed-Prentice new com. (initial quar.)	\$1.25 10-1 9-13 \$1.75 10-1 9-13 300 9-3 8-23
Monarch Knitting Co., common		6% preferred (quar.)	\$1.50 9-3 8-20 \$1.75 9-3 8-2	Extra	20c 9-3 8-23 25c 9-30 9-16
	sacresario della colla forcità.		CARL MINISTER OF STREET		AND FREE PRESENTATION OF THE PARTY OF THE PA

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Name of Company	Per Bhare	When			Pet Sharë	wnen Payable	Holmers of Reg.	
Reeves Brothers new common (initial quer)	250	10- 1 10-15	9-15	Storkline Furniture Corp. (quar.) Extra	121/20	8-28	8-23	4
Regent Knitting Mills, Ltd.  Reliance Grain, 4% preferred (initial)  Reliance Manufacturing Co.  34% preferred (quar.)  Remington Rand Inc., common (quar.)	840 87½c	9-14 10- 1	8-31 9-13	6% prior preference A (quar.)	. \$1.50	9- 2	8-10	1 /w
		10- 1 10- 1 9-25	9- 9 9- 9 9- 5	6½% preferred (final) Stuart (D. A.) Oil Co. (irreg.)	\$3.25 85e \$20e	9- 1 9- 2 9- 1	8-15 8-15	
Reo Motors, Inc. Republic Insurance Co. of Texas (quar.) Republic Investors Fund, Inc.— 6% preferred class A (quar.)	. 30c	8-25	8-10 10-15		‡25c 25c	9- 1 9-14	8-15 8-23	
Reynolds (R. J.) Tobacco, 3.6% pfd. (quar.)	. 15 <b>c</b> 90c	11- 1 10- 1	10-15 9-10	Sunshine Mining Co. (quar.) Super-Cold Corporation (initial)	. 25c 10c 10c	9-20 9-30 9-10	9-10 8-31 8-23	d earl Lear
Rheem Manufacturing Co., com. (quar.)————————————————————————————————————	\$1.12½ 750	9- 2	8-28 8- 8 8-15	Susquehanna Chemical, 5½% pfd. (s-a)	\$2.75	8-30 9-25 9- 3	8-20 8-15 8-15	in air.
7% 1st preferred (quar.) 7% 2nd preferred (quar.) Riegel Textile Corp., com. (initial quar.)	\$1.75 \$1.75	10- 1 10- 1 9-14	9-15 9-15 9- 5	4% 2nd preferred (quar.) Swift & Company (quar.) Swift International Co. (quar.) Sylvania Industrial Corp. (quar.) Sylvania Industrial Corp. (quar.) Sylvanite Gold Mines, Ltd. (quar.) Syracuse Transit Corp. (quar.)	10c 40c	9- 3 10- 1	8-15 8-30	
\$4 preferred A (initial quar)	\$1	9-14	9- 5	Sylvania Industrial Corp. (quar.) Sylvanite Gold Mines, Ltd. (quar.)	. 40c 25c 13c	9- 1 9-19 10- 1	8-15 8- 9 8-16	
Rochester Gas & Electric Corp.—  4% preferred series F (quar.)  Rockwood & Co., common (quar.)  5% preferred (quar.)  5% prior preferred (quar.)	\$1 20c \$1.25	9- 1 9- 3 10- 1	8-15 8-10 9-16	Talon, Incorporated	50c	9- 3 9-13	8-15 8-15	
5% prior preferred (quar.) Ronson Art Metal Works— New common (initial quar.)	was a vikar SV	10-1	9-16 9- 3	Teck Hughes Gold Mines (interim) Telephone Bond & Share Co	‡5c-		8- 9* 8-26	
Roos Brothers, Inc. (quar.)	50c 37½c	9-20 8-30	9-10 8-15	7% 1st preferred (accum.)  Tennessee Corp. (quar.)  Terre Haute Water Works, 7% pfd. (quar.)	25c \$1.75	9-14 9-25 9- 3	8-26 9- 5 8-12	
Royal Crown Bottling Co. of Louisville—  5% preferred (quar.)  Ruppert (Jacob) Co., common  4½% preferred (quar.)	12½c 25c	9- 3 9- 1	8-15 8-15	Texas Gulf Sulphur (quar.)  Extra  Texas Public Service (Del.) (quar.)	50¢	9-16 9-16 9-10	8-26 8-26 8-30	1
Russell Industries, Ltd. com.	1100	9-30 9-30	9-10 9-12 9-12	Texon Oil & Land Co (quer)	1.00	9-27	9-3	
7% preferred (quar.)  Ryan Aeronautical Co. (quar.)  Saco-Lowell Shops (quar.)	25c	9-10 8-24	8-23 8-10	Thermatomic Carbon Co.— \$5 preferred (s-a) Thermoid Company (quar.) Thompson Products, Inc., common	\$2,50 15c 25c	9-16 9-15	11-25 9- 5 8-30	,
St. Joseph Lead St. Joseph Water Co., 6% preferred (quar.) St. Louis Rocky Mountain & Pacific Co.—	\$1.50	9-10 9- 3	8-23 8-12	4% preferred (quar.)	\$1	9-15 9- 3 9-16	8-30 8- 9 8-26	. !
Common 5% non-cum, preferred San-Nap-Pak Manufacturing Co.—	\$5	9-16 9-16	8-31* 8-31*	Timken Roller Bearing (irreg.) Tobacco Securities (interim) American denosit receipts (finel)	50c 5% 5%	9- 5 8-30	8-20	, 1
70c preferred (quar.)	171/20	9-30 12-30	9-20 12-20	Toledo Edison Co., 5% pfd. (monthly) 6% preferred (monthly)	41%c 50c	9- 9 9- 3 9- 3	8- 2 8-20 8-20	7
Securities Acceptance Corp.— Common (increased quar.)  5% preferred A (quar.) Scott Paper Co., common (quar.) \$3.40 preferred (quar.)	15c 31¼0	10- 1 10- 1	9-10 9-10	Tide Water Associated Oil Co. (Increased) Tilo Roofing (increased quar.) Timken Roller Bearing (irreg.) Tobacco Securities (interim) American deposit receipts (final) Toledo Edison Co., 5% pfd. (monthly) 6% preferred (monthly) 7% preferred (monthly) Trane Company, 86 1st preferred (quar.) Trinity Universal Insurance (Dallas) (quar.) Truax-Traer Coal (increased quar.) Twentieth Century-Fox Film com. (quar.)	58%c \$1.50 25c	9- 3 9- 1 11-15	8-20 8-24 11- 9	1
		9-12 11- 1 9- 1	8-30* 10-19* 8-22	Truax-Traer Coal (increased quar.) Twentieth Century-Fox Film com. (quar.) Extra	30c 75c 25c	9-10 9-30 9-30	8-30 9- 6 9- 6	
5% preferred (quar.) Seaboard Oil Co. (quar.) Sears Roebuck & Co. (quar.)	131 ¼ c 25 c 25 c	9- 1 9-16 9-10	8-22 9- 3 8-10	\$1.50 conv. pfd. (quar.)	371/20	9-30 9-16	9- 6 9- 6	V
Second: Canadian International Investment Co., Ltd., 4% partic, pref. (quar.)	‡10c	9- 1	8-10	208 South La Salle Street Corp. (quar.) Tyler Fixture Corp., 5½% pfd. (quar.) Underwood Corporation	13 <sup>3</sup> / <sub>4</sub> c	10- 1 9-20 9-30	9-20 9-10 9-16*	V
Semler (R. B.), Inc. Serrick Corporation Class A (quar) Class B	25c 23c 10c	9-11 9-14 9-14	8-31 8-24 8-24	Union Asbestos & Rubber (quar.) Union Oil of California \$3.75 preferred A (quar.)	171/30	10- 2 9-10	9-10 8-20	· V
Shawinigan Water & Power (quar.) Sheaffer (W. A.) Pen Company (quar.) Extra	\$25e 50c 25c	8-26 8-26 8-26	7-18 8-15 8-15	Union Tank Car Company (quar.) United Aircraft Corp.—	500	9- 3	8-16	· V
Shenango Valley Water, 6% pfd. (quar.) Sherwin-Williams Co., 4% pfd. (quar.)	\$1.50° \$1	8-31 9- 3 9-30	8-20 8-15	5% convertible preferred (quar.) United Aircraft Products (quar.) United Biscuit Co. of America	\$1.25 25c 25d	9-3 9-16 9-3	8-15 8-30 8-16	V
Shuron Optical Co. (quar.) Signal Oil & Gas, class A Class B	500	9-15 9-15	9-20 9- 1 9- 1	United Cigar-Whelan, \$1.25 prior preferred United Corporations, Ltd.—	30c 37c	9-10 9-15	8-31	Y
Signal Royalties, class A (quar.) Signode Steel Strapping Co., com. (quar.)	25c 15c 62½c	9-15 8-31 8-31	9- 1 8-17 8-17	Class B United Dyewood Corp., 7% pfd. (accum.)		8-30 10- 1	7-31 9- 6	Z
5% preferred (quar.) Silknit, Ltd. 5% pfd. (quar.) Simon (Franklin) & Co., 7% pfd. (final) 4½% convertible preferred (initial quar.)	\$50c \$75.48 561/40	9-14 9-12 9- 1	8-31 8-15	United Electric Coal Cos. (quar.) United Fuel Investments, Ltd.— 6% preferred A (quar.)		9-10 10- 1	8-23 9-10	-
Simon (H.) & Sons, Ltd., common (quar.)	‡30c ‡\$1.25	9- 3 9- 3	8- 5 8- 5 8-23	United Grain Growers, Class A pfd. (interim) United Illuminating Co. (quar.) United Light & Railways (Del.)	50c	9- 1 10- 1	7-17 9-11	
\$3 convertible preferred (quar.)	\$1 75¢	9-14 9- 2	8-21	6% prior preferred (monthly) 6.36% prior preferred (monthly) 7% preferred (monthly)	50c 53c 58 %c	9-3 9-3 9-3	8-15 8-15 8-15	P
Simpson's, Ltd., class A (interim)  Class B (initial)  4½% preferred (quar.)	#50c #50c #\$1.121/2	8-26 8-26 9-16	8- 1 8- 1 8-15	United New Jersey RR. & Canal (quar.) United Specialties Co U. S. Envelope Company, common (quar.)	\$2.50	10-10 8-27	9-20 8- 5	
Smith (Alexander) & Sons Carpet Co.— Common (quar.) Extra 3½% preferred (quar.)	<b>美国的对外发展的</b> 自己的	9-10 9-10	8-10 8-10	Special 7% preferred (s-a)	\$3.50	9-3 9-3 9-3	8-20 8-20 8-20	k,
3½% preferred (quar.) Sioux City Gas: & Electric— Common (increased quar.)	871/26	9→ 1	8- I	U. S. Guarantee Co. of N. Y. U. S. Gypsum Co., common (quar.) 7% preferred (quar.)	500	9-30 10- 1 10- 1	9-13 9-13	
\$3.90 preferred (quar.)	97½c 25c	9- 3 9- 3 9-14	8-20 8-20 8-16*	7% preferred (quar.) U. S. Hoffman Machinery Corp.— 4½% preferred (initial) U. S. Legther (C. close & (quar.)	71¢	9- 3 9-15	8-20 8-15	
Soundview Pulp Co., common (quar.) South Bend Lathe Works (irreg.) Stock dividend (two additional shares for	300	8-31 8-30	8-15 8-15	U. S. Leather Co., class A (quar.) U. S. Lines Co., common (quar.) 4½% preferred (initial) (s-a) U. S. Pipe & Foundry	25c 22½c	8-30 1-2-47	8-23 12-26	2
each three shares held)		9-16	8-15	Quarterly	400	9-20 12-20	8-31* 11-30*	S
Increased quarterly  Extra  Southeastern Telephone, 6% preferred	\$1.00 25c	9- 1 9- 1 8-31	8-15 8-15	U. S. Playing Card (quar.)  Extra  U. S. Rubber Co., common (increased)	500 \$1 \$1	10- 1 10- 1 9- 9	9-14 9-14 8-19	M
Southern Advance Bag & Paper—4½% preferred (quar.)	\$1.121/2	9-1	8-16	8% 1st preferred (quar.) U. S. Rubber Reclaiming Co.— 8% prior preferred (accum.)	\$2 50¢	9- 9 9- 4	8-19 8-22	C 19 D
6% preferred B (quar.) So. California Water, 44% pfd. (quar.)	37½c \$0.253819	9-15 9- 2	8-20 8-15	United States Printing & Lithograph Co.—	\$1.50	9- 2	8°15	ol
Southern Canada Power Co., Ltd.— 6% participating preferred (quar.) Southern Natural Gas Co. (increased)	#\$1.50 37½c	10-15 9-12	9-20 8-30	5% preferred (quar.) U. S. Steel Corp., common United Steel Corp., Ltd. (resumed)	117/2C	10- 1 9-10 9-16	9-14 8-4 9 8-30	m ''I
Southern Pacific Co. (quar.) Southern Railway Co. (quar.) Southwestern Associated Telephone, \$6 pfd.	75c \$1	9-16 9-16 8-31	8-26* 8-15	United Utilities & Specialty Corp. (initial) Universal Insurance Co. (quar.) Universal Laboratories, Inc.—	10c 25c	8-30 9- 2	8-15 8-15	T) W
Southwestern Life Insurance (Dallas) (quar.) Sovereign Investors, Inc. (quar.) Spartan Mills	35c 10c \$2	10-15 8-20 8-31	10-11 7-31 8-26	Quarterly	25¢ 25¢ 50¢	9-16 12-16 9-15	9-3 12-2 8-31	te m
Spartan Mills Spartan Company, \$4.50 1st pfd. (quar.) \$5.50, 2nd preferred (quar.) Splegel, Inc., \$4.50 preferred (quar.) Staley (A. E.) Manufacturing Co.— New common (initial quar.) \$3.75 preferenc (quar.) Standard Accident Insurance (Detroit)— Cuerterly	\$1.371/2 \$1.371/2	9-3 9-3 9-14	8-20 8-20 8-31	Universal Pictures, 41/4 % preferred (quar.) Universal Products Co.— New common (initial)		9- 3	8-15	w
Staley (A. E.) Manufacturing Co.— New common (initial quar.)	30c	9-6	8-26	Opper Michigan Power & Light— \$3 preferred (quar.) \$3 preferred (quar.)	75e	9-12 10- 1	9-28	tr of
\$3.75 preference (quar.) Standard Accident Insurance (Detroit) Quarterly	94c 36¼c	9-20 9- 5	9-10 8-23	Upressit Metal Cap. 8% preferred (accum.) Utica Knitting Co., common (quar.)	75c : \$2 \$1	1-1-47 10- 1 9- 9	12-29 9-15 8-29	m ar tr
Standard Brands, Inc., \$4.50 pfd. (quar.)	\$1.12½ 40c	9-16 9-16	8-30 8-15	5% prior preferred (quar.) Utility Equities Corp— \$5.50 priority stock (accum.)	62½c	10- 1 8-30	9-20 8-15	th
\$1.60 preferred (quar.)  Standard Chemical Co., Ltd.  5% preferred (quar.)	400 \$\$1.25	9-3	8-15		50¢ 50¢	9- 1 9- 3	8-20 8-16	cij
Standard Coosa-Thatcher (increased) Standard Dredging Corp.—	62½¢	9- 1 10- 1	7-31 9-20	Vapor Car Heating Co., Inc.— 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	9-10 12-10	9- 1 12- 1	pe de
\$1.60 convertible preferred (quar.)  Standard Forgings (increased quar.)  Standard Fuel Co., 6½% preferred  \$\frac{1}{2}\$	40c 20c \$1.10½	9- 3 8-28 8-31	8-20 8- 6	Vanadum-Alloys Steel Co	20¢ 17¢ 30¢	9-1 9-16 9-3	8-15 9- 9 8-15	ag
Standard Fuel Co., 6½% preferred	65c 37½c 25c	9-16 9-10 9-10	8-75 8-12 8-12	Vick Chemical Co. (quar.) Vicksburg Shreveport & Pacific Ry. Co.— Common (s-a) 5% preferred (s-a)	\$2.50	10- 1	9-9	ev
Standard Paving & Materials, Ltd.— Participating convertible preferred (s-a)		10-1	9- 3	Victor Monagnan Co. (quar.)	\$2.50 \$1,50 20c	10- 1 8-31 9-10	9- 9 8-20 8-31	be be de
4% preferred (quar.) Standard Stoker Co. (increased)	50d 75d	11- 1 9- 3	10-15 8-12	Virginia-Carolina Chemical Corp.—  \$6 participating preferred (accum.)  Virginia Coal & Iron (quar.)	\$5 \$1	8-26 9- 3	8-15 8-23	at
Standard Wholesale Phosphate & Acid Works (quar.) Stearns Manufacturing Co.	60c 10c	9-11 8-31	9- 1 8-22	Virginian Railway common (quar)	62½c 37½c	9-24	9-10 10-15	de
Stedman Brothers, Ltd. (quar.) Sterchi Brothers Stores, new common (quar.) Extra	‡15c	10- 1 9-12 9-12	9-14 8-31	6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	371/20	2-1-47 1- 5-1-47 4- 8-1-47 7-	15-47	im fill
Common (quar.)	12 1/26	12-12	8-31 11-30 8-12	Class A (monthly)	13¼6 13¼6	9-15 9-15	9-5 9-5	ter
Stokely-Van Camp Inc.—  5% prior preference (quar.)	25c 1	9- 3 10- 1	8-15 9-19	Vulcan Detinning Co., common 1	\$1.50 \$1.75	9-3 9-20 10-19	8-15 9-10 LO- 9	ass
	WW (29)							

Name of Company	Per- Share	When Pavable	Holders of Red.
Wabasto Cotton, Ltd: (quar) Waite Amulet Mines, Ltd: (quar) Waigreen Company; common (quar.) 4% preferred: (quar.)	1\$1	10- 1	9-14
Walte Amulet Mines, Ltd. (quar.)	‡15c	9-10	8- 9
waigreen Company; common (quar.)	40C	9-12	8-16
Walker (H.) Gooderham & Worts Ltd	1.00	1 100	0-10
Common (quar.)	1 181	9-16	8-16
Wamputta: Mille (anna)	1\$2.50	8-27	والاستطيعوالاه
Warner Bros Pictures The (stock dividend	ouc	9-16	8-13
Warran (Northam) Comove tion	a section in the section of	8-26	84.6
\$3 preferred (quar.)	75c		8-15
warren (S. D.) Co., common	75c \$1,12	9- 3 9- 3	8-17
Warren Petroleum Corn	\$1,12 20c	9-3	8-17
\$3 preferred (quar.)  Warren (S. D.) Co., common.  \$4.50 preferred (quar.)  Warren Petroleum Corp.  Washington Railway & Electric Co.—  Common.	206		8-15
Washington Kailway & Electric Co.— Common	\$9	8-31	8-15
5% preferred (s-a)	\$2.50	12- 2	11-15 8-15
5% preferred (quar.)	\$1.25	12- 2 9- 3 12- 2	8-15
Participating units	221/20	8-31	TI-IO
Faricipating units Washington Water Power— \$0 preferred (quar); Welch Grape Juice, 44% preferred (quar.)— Non-cum. 2nd preferred Estra Extra			A STATE OF THE STATE OF
Welch Grand Welch Crane Welch	\$1.50	9-15	8-23
Non-cum 2nd preferred (quar.)	\$1.061/4	8-31	8-15
Wellman Engineering Co. (quar.)	100	8-31	8-15
Extra	5c	8-31	8-15
Extra  Wesson Oil & Snowdrift  \$4 convertible preferred (quar.)  Western Auto Supply Co.  Western Pacific RR. Co., common (quar.)  Common (quar.)  \$5 preferred A (quar.)			STATE OF THE STATE
Western Auto Supply Co	\$1	9- 3	8-15
Western Pacific RE (Cor common (augr.)	75c	9-3	8-15
Common (quar.)  \$5 preferred A (quar.)  \$5 preferred A (quar.)  Westinghouse Air Brake.	750	9- 3 9- 3 11-15 2-15-47	11-1
\$5 preferred A (quar.)	\$1.25	11-15	11- 1
Westingham A (quar.)	\$1.25	2-15-47	2- 10
Westinghouse Air Brake Westinghouse Electric Corp., com. (quar.) 7% participating preferred (quar.)	250	9-14	8-15
7% participating preferred (quar.)	25C	8-30 8-30	8-13 8-13
Westmoreland, Inc. (quar.) Weston Electrical Instrument (quar.) Weston (George) Ltd. 44% of (quar.)	25c	10-1	9-14
Weston Electrical Instrument (quar.)	400	10- 1 9-10	8-27
Weston (George) Ltd., 44% pfd. (quar.) Westvaco Chlorine Products Corp. (quar.) Whitaker Paper Co. (quar.) Extra	1\$1,121/2		0 16
Whitaker Paper Co. (quar.)	\$1.50	8-31	8- 9
Extra	\$1.50	10- 1	8- 9 9-16 9-16
Wichita River Oil Corp., common (initial)	25c	10-15	9-30
Williams (B. C.) Company	25c	8-31	8-15
Williamsport Water \$6 preferred (quar)	30c	9-5	8-23
Willson Products, Inc.	300	9-3	8-10
Wilson & Company, common	20c	9-1	8-19
Wood Newspaper Mark	\$1.061/4	10- 1	9-16
5% convertible preferred (cuer)	100	9- 1	8-20
Woodall Industries, 5% conv. pfd. (quar.)	311/40	9- 1	8-20
Extra Wichita River Oil Corp., common (initial) Wilkers Barre Lace Manufacturing Co. Williams (R. C.) Company Williamsport Water, \$6 preferred (quar.) Wilson Products, Inc.: Wilson Products, Inc.: Wilson & Company, common. \$4.50 preferred (quar.) Wood Newspaper Machinery Corp., common 5% convertible preferred (quar.) Woodall Industries, 5% conv. pfd. (quar.) Woodward Governor Co. (quar.) Woodward Governor Co. (quar.) Wooll Brothers, 4½% preferred (quar.) Woollworth (F. W.) Co. (quar.) Worthington Fump & Machinery, common. 4½% convertible preferred (quar.) Wright Hargreaves Mines, Ltd. (quar.) Wright Hargreaves Mines, Ltd. (quar.)	25c	9- 5	8-21
Woolf Brothers, 41/2% preferred (quar.)	561/4C	9- 1	8-20
Worthington Funn & Machinery	40c	9- 3	8-9 -
4½% convertible preferred (quar)	41 1914	9-20	9- 3
41/2% convertible prior preferred (quar.)	\$1.121/2	9-16	9-3
Wrigley (Wm.) Jr. Co., common (monthly)	25c	9- 3	8-20
Wright-Hargran von Mines The	25c	10- 1 10- 1	9-20
			8-22 8-15
Yale & Towne Manufacturing Co.	15c	10- 1	9- 6
Lenow Cab Co. (San Francisco)			
New common	30c	1-1-47	12-20
Zion's Cooperative Mercantile Institution—	150	9-15	8-11
Quarterly	750	0.15	9- 6
Quarterly Quarterly	750	12-15	12- 6
x Less 30% Jamaica income tax.  *Transfer books not closed for this divider fPayable in U. S. funds, less 15% Canadia fPayable in Canadian Inna, tax deduct			

†Payable in Canadian funds, tax deductible at the source, resident tax 15%; resident tax, 7%, a Less British income tax

### **General Corporation and** Investment News

(Continued from page 1088)

Prestole Corp.—Offering of Stocks—Ball, Burge & Kraus and Stoetzer, Faultner & Co. on July 11 offered 22,500 shares of 5% cumulative convertible preferred stock at par (\$10) per share and dividend and 60,000 shares of common stock (\$1 par) at \$6 per share.

CORPORATION—The corporation was incorporated in Michigan May 14, 1946, under the name Kost-Wright Co., to acquire certain assets and the business of the Prestole Division of Detroit Harvester Co. (Mich.). The latter company, through a series of transactions in 1938, 1939 and 1940 acquired the assets and business of Prestole Devices, Inc., a corporation organized in Michigan in 1936.

The business was started in 1936 by the company's president, Harveld W. Kost, and some associates, to manufacture and further developmental server fastening devices pressed from sheet metal, known as "Prestoles." The name "prestole" is derived from the words pressed hole."

The development of the Prestole business involved two objectives.

old W. Kost, and some associates, to manufacture and further develop metal screw fastening devices pressed from sheet metal, known as "Prestoles." The name "prestole" is derived from the words pressed hole."

The development of the Prestole business involved two objectives. The first related to the design and manufacture of tools and dies which would permit the punching of pretoles in a single operation. The second related to the design and manufacture of clips and fasteners incorporating the Prestole method, the use of which would make possible savings in assembly costs. The years 1936 through 1933 were mainly devoted to the furtherance of these objectives.

During the years 1937, 1938 and 1931 there were developed a number of different types of spring nuts which are now known to the trade as "Quickles." These are best described as spring nuts; made of relatively light gauge spring steel, used to fasten unthreaded elements such as integrally cast studs or plain rivets. These fasteners are used to attach ornaments; name plates and ornamental molding trim to automobile bodies and other products.

Subsequently and prior to the war, a number of adaptations of these fasteners were designed and made which were used principally in the assembly of automobiles, refrigerators, and stoves. The principal customers, pre-war, were Ford Motor Co., Chrysler Corp., General Motors Corp., Nash-Kelvinator Corp. and General Electric Co.

With termination of the war, the manufacture of products for peace time uses has been resumed. Due principally to problems incident to reconversion to peace time reduction, and recently to shortages of raw materials and other factors, the husiness has been conducted at an operating loss since October 1, 1945. The company, however, has reason to believe that sales of Prestole products will be greater than before the war, when normal production can be resumed. In addition to the fasteners manufactured prior to the war, a number of new fasteners have been developed and orders therefor have been recei

tools, dies, fixtures, patterns and drawings, as at Jan. 31, 1946, the machinery, equipment, furniture and fixtures, and the patents, inventions, trade-marks, trade-names and good will; (b) the value of the inventory on hand at the date of the consummation of the sale; and (c) the net additions to tools, dies, fixtures and patents from Jan. 31, 1946 to the date of consummation of the sale. The estimated total purchase price, predicated on inventories at Jan. 31, 1946, is \$236,382.

#### PRESTOLE DIVISION OF DETROIT HARVESTER COMPANY

	War and the same		Net	Sec. Walliam Cons.	
Carried and a second property of the	100 100 777	Cost of	Prolit	Prov. in	
Section of the second	Net	Goods	Beb. Fed.	lieu of	Net
Years end. Sept. 30-	Sales	Sold	Taxes	Fed. Taxes	Profit
1938 (4 months only)_	\$15,065	\$19,069	*\$11.222		*\$11.222
1939	151,075	140,718	V *16.128		*16,128
1940	251,728		12,748		10,048
3941	314,749	212,591	60,235	25,900	34.335
1942	182,289		25,591		*25.591
1943	978,543	775.652	112,923		40,623
1944	1,265,143	1,069,089	102,118		45.918
1945	1,734,978	1,423,316	236,932	146,900	90,032
11946	150,349	185.587	*57.349	Cr63,000	
*Loss, †Six months			01,345	C/03,000	5,651
*Loss. †Six months	ended Ma	ren 31.	July Colored		

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
Sw cumul. conv. pfd. stock (\$10 par) \_\_\_\_\_\_ 22,500 shs. 22,500 shs.
Common stock (\$1 par) \_\_\_\_\_\_ 215,000 shs. 90,000 shs.

\*Including shares of common stock reserved for conversion of 5%
cumulative convertible preferred stock.

PLANT & EQUIPMENT—Company has entered into a contract to purchase a plant now under construction at 3152 Bellevue Road immediately adjacent to the city limits of the City of Toledo, Ohio.

The plant is being purchased from Rueben Ashenfelter of Toledo, O. under a contract pursuant to which \$5,000 was paid at the time of execution of the contract, and the balance of \$48,400 will be payable upon delivery of possession of the property with the building thereon completed. The building will contain about 14,000 square feet of floor space.

MANACULATIVE TERM.

ANAGEMENT—The names of all of the directors and officers of the company are as follows: Harold W, Kost (Pres.), Toledo, O.; John C, Wright (V.-Pres, and Treas.), Grosse Ile, Mich.; William H, Black, Jr. (Sec.) and John A, Hill, Toledo, O.
PURPOSE—The net proceeds (estimated \$477,000) will be used for the following purposes:

Balance of purchase price of assets and business of Prestole Division of Detroit Harvester Co. (except inventories) \$163,192; Inventories of Prestole Division (estimated), \$50,000; additional cost of plant at Toledo, O. (estimated), \$63,400; moving and installation of machinery (estimated), \$15,000; additional perishable tools, fixtures, office furniture and equipment (estimated), \$15,000; the balance approximately \$140,408, general working capital purposes.

UNDERWRITERS—The names of the underwriters and the number

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased are as follows:

ws:
No. of Shares to be purchased
Preferred Common
11,250 30,000
11,250 30,000 Ball, Burge & Kraus\_\_\_\_\_ Stoetzer, Faulkner & Co.\_\_\_\_ -V. 163, p. 3422.

#### Prosperity Co., Inc.—Rights-

Holders of its class "A" and "B" common stock of record June 7 were given the right to purchase an aggregate of 5,528 shares of class "B" common at \$16 a share in the ratio of one share for each 30 shares held. No subscription warrants were issued. Subscription privileges expired July 5.—V. 160, p. 2079.

### Public Service Corp. of N. J .- Files Dissolution Plan

Responding to proceedings started two months ago by the SEC, the corporation filed Aug. 15 with the Commission a voluntary plan for its dissolution. Summarized, the plan contemplates:

(1) The substitution of unsecured 50-year 6% debenture bonds of Public Service Electric & Gas Co., in equal face amount, for the outstanding \$18,195,610 (face amount) of perpetual interest-bearing certificates of the corporation held by the public.

(2) The retirement by Electric and Gas of its \$5 cumulative preferred stock in the hands of the public either by redemption at \$110 per share and accrued dividends, or by conversion into another class of preferred stock; the cancellation of its 7% cumulative preferred stock, virtually all of which is held by Public Service, and the reclassification of its common stock—the only other class of stock outstanding—into such classes and amounts as shall later be specified by amendment to the plan.

(3) The substitution of the new reclassified shares of Electric and Gas, with or without a cash adjustment, for each class of preferred and common stock of the corporation, on a basis to be specified later by amendment to the plan.

(4) The sale or distribution to common stockholders of the corporation of the stock of the System Gas Companies—Atlantic City Gas Co. and Peoples Gas Co.—which are to be merged or consolidated, with the surviving corporation having such capital stock and securities as shall be specified by amendment to the plan.

#### OTHER CONDITIONS OUTLINED

The outstanding indebtedness in the hands of the public of Electric and Gas and Public Service Coordinated Transport will not be affected by the dissolution program. Coordinated Transport, the applicant declared, will sell its holdings of \$5 cumulating preferred stock of Electric and Gas to the latter at cost.

Prior to its dissolution, Public Service will, as a final step in the proposed program, transfer all its remaining assets to Electric and Gas, which will assume any remaining liabilities of the corporation, which will pay all fees and expenses incurred in connection with the plan.

which will pay an itees and experience of the proposed plan, George Dian, In a preface to a detailed description of the proposed plan, George H. Blake, President of Public Service, termed the plan necessary and Iair, and urged the Commission to approve it and apply to an appropriate U. S. District Court to enforce and carry out its terms and provisions.—V. 164, p. 832.

#### Radiomarine Corp. of America.—Earnings.—

	OF THE PROPERTY OF THE PARTY.	A STATE OF THE PARTY OF THE PAR	*****PD	
Period End. June 30— Total operating revs Total oper. expenses	1946—Mc \$86,700 92,692	\$49,771 72,445	1946—6 M \$482,896 569,550	fos.—1945 \$285,271 441,003
Net oper. deficit Other communication income	\$5,992	\$22,674 625	-\$86,654	\$155,732 7.325
Operating deficit Ordinary income — non- communication	-\$5,992	-\$22,049	\$86,654	-
Gross ord. income Deduc. from ord. inc	\$29,189 4,260	\$57,167 3,196	\$64,174 26,290	\$470,685 32,877
Net income Deduct, from net inc	\$24,929 9,660	\$53,971 40,670	\$37,884 17,960	\$437,808 323,200
Net inc. transferred to earned surplus	\$15,269	\$13,301	\$19,924	\$114,608

#### Sale of Radar Units-

Purchase by the United States Maritime Commission of the first commercial three-centimeter radar units for installation aboard ships slated for service in international trade was announced on Aug. 22 by Charles J. Pannill, President.

y Charles J. Pannil, President.

He said the installations will be made on three ships nearing ompletion for the Maritime Commission at the yards of the New-ort, News Ship Bullding & Dry Dock Co., Newport News, Va. The essels are the Heredia, Parsmia and Metapao.—V. 164, p. 427.

#### Public Utility Engineering & Service Corp.—Output

Electric output of the operating companies served by this corporation for the week ended Aug. 17, 1946, totaled 199,355,000 kwh., as compared with 164,064,000 kwh. for the corresponding week last year, an increase of 21.5%, (Reflect of Victory Days, Aug. 15 and 16, 1945).

—V. 164, p. 958.

Purex Corp., Ltd.—Common Offered—Blvth & Co Inc., on Aug. 13 offered as a secondary distribution 7,900 common shares (par \$1) at \$17 a share, with a dealer concession of \$1 a share.—V. 163, p. 3422.

#### Red Rock Bottling Co. of Youngstown, Warren, O .-Files with SEC-

The company on Aug. 16 filed a letter of notification with the SEC for 199,000 shares (50c par) common and warrants for purchase of 125,000 additional common. Offering price \$1.50 a common share and one cent a warrant. Underwriters are Frank C, Moore & Co., New York; and Hall, Tattersall & Co., Philadelphia. Proceeds will be used for payment of plant mortgage, purchase of additional equipment and for working capital. Offering expected about Sept. 10.

#### Republic Steel Corp .- New Director, etc .-

A. C. Brown has been elected a director and D. W. Cooper has been appointed a member of the executive committee to fill existing vacancies.—V. 164, p. 13.

#### Reynolds Metals Co.-Produces Home Freezer Unit

A home freezer unit utilizing the excellent corrosion resisting and pperature conductivity properties of aluminum and called the "Eskimo eeze," is now being produced by this company, according to anuncement by W. G. Reynolds, Vice-President in charge of the res. Division.

Parts Division.

This is the first item in a line of refrigerating equipment. It has a food storage space of 6 cu. ft. and is designed to meet the needs of the average household. It is 36 inches, 40 inches long and 28 inches deep front to back, takes up little space and has an easy lift top for access to the storage comparement. This freezer is equipped with an 1/5 h.p. hermetically sealed unit that insures extra capacity to take care of any loads imposed upon it. Freon 12 non-toxic refrigerant is used in this unit. The weight of the entire installation is 185 pounds.—V. 164, p. 322.

#### Reynolds Pen Co.—British Factory Authorized—

Reynolds Pen Co.—British Factory Authorized—
Milton, Reynolds, Chairman, announced on Aug. 15 that on result of his latest round-the-world flight has been the British Government's authorization of a Reynolds ball pen factory in Glasgow, Scotland, to supply the world's sterling pound money areas. This follows the company's recent announcement of Australian Prime Minister Chiffey's approval for another factory "down under."

Mr. Reynolds stated that their Canadian factory, operating in Oshawa, Ontario, only since February 20 of this year, already shows net earnings approaching the \$100,000 mark, after taxes.

Production in the Chicago plant will soon reach 30,000 ball pens daily, the announcement concluded.—V. 163, p. 3291.

# Riverside & Dan River Cotton Mills, Inc.—Name Changed—Old Preferred Stock Exchanged—Common Split Five-for-One—

Split Five-for-One—

Stockholders on Aug. 16 approved a change in the company's name to Dan' River Mills, Inc., and a plan of recapitalization, including a five-for-one split-up of outstanding common stock.

The company offered to the holders of its outstanding 75,000 shares of 6% cumulative preferred stock the privilege of exchanging such shares for 4½% cumulative new preferred stock (par \$100) on the basis of one share of the new preferred stock plus \$5 in cash and an amount equivalent to the dividend accrued on the old preferred stock from July 1, 1946, to the issue date of the new preferred stock, for each share of the old preferred stock.

The company's exchange offer expired at 5 o'clock p.m. (EST), Aug. 15 and 7% preferred stock in excess of the 50,000 shares of new 4½% preferred stock were deposited for exchange. On the date of issue of the new preferred stock all of the outstanding shares of old preferred stock not exchanged will be redeemed.

If the exchange offer is declared effective by the board of directors of the company as therein provided, it is contemplated that any amount of the new preferred stock not issued in exchange for the old preferred stock will be solde to underwriters on the terms and conditions set forth herein under the title "Underwriting," but no commitment has been made on the part of the company or the underwriters and a determination as to whether a sale will be made to the underwriters and the underwriting will be supplied by an amendment or supplement to this prospectus.

The company has entered into an agreement with the manager,

and the underwriting will be supplied by an amendment or supplement to this prospectus.

The company had entered into an agreement with the manager, Scott & Stringfellow, Richmond, Va., who agreed to solicit proxies for the special meeting of stockholders and deposits of the old preferred stock for exchange.

CAPITALIZATION—The capitalization of the company as adjusted to give effect to the issuance of the new preferred stock, the redemption of the unexchanged shares of old preferred stock and the change of the common stock is as follows:

Title of Issue— Authorized Outstanding 4½% cum. pfd. stock (par \$100) .... 50,000 shs. 50,000 shs. Common stock (par \$5) ...... 3,000,000 shs. 1,500,000 shs. As of May 5, 1946, the company had outstanding notes payable to banks in the aggregate amount of \$1,460,000 which were paid at maturity May 23, 1946.

#### COMPARATIVE INCOME STATEMENT

	100 100 100 100 100 100 100 100 100 100	THE PARTY OF THE PARTY.		veek Period.	Ended
		18 Wks. End		Dec. 31,	Jan. 1,
	A Commence of the Commence of	May 5, '46	1945	1944	1944
	Gross sales, less discts.	\$22,845,990	\$52,228,194	\$59,223,478	\$56,373,948
	Cost of goods sold Selling and gen. admin.		42,642,018	48,377,887	48,566,460
	expenses		1,814,378	1,594,643	1,301,829
	Prov. for doubtful accts.		15,600	15,600	
	Net profit from oper.		\$7,756,197	\$9,235,347	\$6,505,657
c	Other income	318,325	302,060	233,094	103,979
	Total income		\$8,058,257	\$9,468,442	\$6,609,636
	Other deductions	17,248	19,334	169,633	187,920
	Fed. normal and surtax	1,961,840	650,000	600,000	
	Fed. excess profits tax.		5,450,000	6.556,638	3,920,531
1	State income tax	159,068	250,000	360,000	208,000
	Prov. for contingencies		350,000	423,137	300,294
	Net profit	\$3,181,377	\$1,338,923	\$1,359,033	\$1,372,890

### Temporary Certificates for New Common Stock Ready

Temporary Certificates for New Common Stock Ready By amendment to the charter of the corporation approved by the stockholders at a special meeting on Aug. 16, 1946, and now effective, each share of the issued and outstanding 300,000 shares of common stock of the Riverside & Dan River Cotton Mills, Inc., par \$25, entitled to one-fourth of one vote per share in all meetings of stockholders, has been changed into five shares of common stock of Dan River Cotton Mills, Inc., par \$5, entitled to one-twentieth of one vote per share in all meetings of stockholders.

Temporary certificates for the new \$5 par stock are ready for delivery. These temporary certificates will be exchangeable for definitive certificates when the latter are available. Common stockholders are requested to deposit their old common stock certificates with First and Merchants National Bank of Richmond, the stock transfer agent of the corporation, to be exchanged for new certificates for the \$5 par common stock.

As provided in resolutions adopted by the stockholders at the special meeting held on Aug. 16, from and after Oct. 17, 1946, the holders of unexchanged common stock certificates shall no longer possess or exercise any rights in respect to such stock until surrender of the old certificates shall have been made and certificates for the new stock of the par value of \$5 per share shall have been issued therefor.

#### To Redeem 6% Preferred Stock-

To Redeem 6% Preferred Stock—

The directors on Aug. 17 called for redemption on Sept. 19, 1946, at \$110 per share and dividends, all of the outstanding shares of 6% cumulative preferred stock. Payment will be made at the First and Merchants National Bank, Richmond, Va., redemption agent. The company had 75,000 shares outstanding.

Holders of such stock who have accepted the company's exchange offer and deposited their stock for exchange prior to the expiration date thereof, will on Sept. 19 receive certificates of new Dan River Mills, Inc., 4½% cumulative preferred stock and checks for the cash payment which they are, respectively, entitled to receive pursuant to the exchange offer, which has now been declared effective by the board of directors.—V. 164, p. 732.

#### Rockland Gas Co., Inc.—Sells Bond Issue-

The New York Public Service Commission recently authorized the company to issue \$382,000 of 3%% first mortgage bonds in order to refund outstanding 4½% bonds. The new issue was sold to Wilmington Savings Fund Society of Wilmington, Del. The bonds will mature in 1963.—V. 162, p. 1176.

## Ronson Art Metal Works, Inc.—Split-Up Voted—Par Value of Shares Changed—25-Cent Dividend Declared—

The stockholders on Aug. 15 approved a 2½-for1 split-up of the outstanding common stock increasing the number of shares outstanding to 562,087. Additional stock will be distributed to stockholders of record of Aug. 15 with scrip to be issued in lieu of fractional shares. The stockholders also voted to increase the authorized common stock to 1,250,000 shares of \$2 par from 500,000 shares of \$5 par walter.

The New York Curb Eveneze on Aug. 16 sunguinged that the

company had outstanding 224,335 common shares of \$5 par value.

The New York Curb Exchange on Aug. 16 announced that the common stock would be quoted "ex" on Aug. 26, 1946, the distribution of 1½ additional shares of common stock for each share held; that all certificates for the common stock delivered after Aug. 15, 1946, in settlement of transactions made prior to Aug. 26, 1946, must be accompanied by due bills for said distribution; and that such due bills must be redeemed on Aug. 27, 1946.

The directors have declared a quarterly dividend of 25 cents a share on the new increased stock, payable on Sept. 12 to holders of record of Sept. 3. The last quarterly dividend on the old stock was 35 cents a share, paid in June, while in March 30 cents was paid.—V. 161, p. 2115.

#### Rose's 5, 10 and 25-Cent Stores, Inc.-Sales-

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 Sales \_\_\_\_\_\_ \$1,061,525 \$941,322 \$7,024,378 \$6,414,083 —V. 164, p. 428.

#### Royal Dutch Co.—Bank Rules on Stock Dividends-

The Netherlands Bank, Amsterdam, Holland, has granted a general license to non-residents to exchange their stock dividends in the Royal Dutch Co. under the company's ccupon 84 for scrip or shares. The shares either must belong to nonresidents having an official license and must remain in their possession, or the shares must be obtained under license from the bank. The new scrip or shares must be deposited in the name of the titleholder with the Netherlands Bank or any other bank in Holland.—V. 163, p. 3144.

#### Rutland RR.—Co.—Income Statement—

Period End. June 30—		nth1945		os.—1945
Railway oper, rev	\$371,293	\$486.417	\$2,409,531	\$2,519,532
Railway oper, exps	397,241	393,144	2,459,599	2,447,435
Net rev. fr. rwy. op. Railway tax accruals_ Equipt. rents (net) Joint facil. rents (net)	*\$25,948	\$93,273	*\$50,068	\$72,097
	25,512	25,756	158,826	160,813
	Dr11,587	Dr4,304	Dr64,485	Dr26,739
	Cr2,314	Cr2,401	Cr15,998	Cr13,904
Net rwy, oper, inc Other income Miscel, deductions	*\$60,733	\$65,614	*\$257,381	*\$101,551
	3,950	2,836	28,095	25,723
	787	10,528	2,264	19,795
Inc. avail, for fixed charges	*\$57,570	\$57,922	*\$231,550	*\$95,623
	33,431	33,435	200,574	200,589
Net income*Deficit, †Includes inte	*\$91,001 erest accrue	\$24,487 d on outst	*\$432,124 anding bond	

### Safeway Stores, Inc.—Current Sales Up 31.41%—

The company on Aug. 10, 1946, had 2,431 stores in operation, copared with 2,457 a year before.—V. 164, p. 596.

## St. Regis Paper Co.—Unit to Handle Sales of Tacoma

Mill—
R. K. Ferguson, President, has announced that effective Jan. 1, 1947, the company's bleached and unbleached sulphate pulp will be sold exclusively by the St. Regis Sales Corp., its sales subsidiary.

St. Regis pulp, produced at its mill at Tacoma, Wash., formerly was sold by Bulkley, Dunton Pulp Co., Inc., of New York, as brokers.—v. 104, p. 322.

### (The) Schiff Co .- Acquires Control of Beck Chain-The company on Aug. 15 announced that it had completed a transaction whereby it acquired effective control of the A. S. Beck Shoe Corp.

In July of last year a group of investment interest headed by Wertheim & Co. and Lehman Brothers, purchased a large block of stock of the A. S. Beck Shoe Corp. from the previous controlling interests. The Schiff Co. participated in this purchase to the extent of about 20% of the outstanding common stock of the A. S. Beck Snoe Corp., and in this transaction has greatly increased its holdings.

of about 20% of the outstanding the state of the Schiff Co., stated that no change in the policy of the two corporations and in the method of their operation is intended. They will continue to be managed separately. Benjamin Daniels will continue as President and Robert W. Schiff as Chairman of the board of the A. S. Beck Shoe Corp.—V. 163, p. 1480.

(Ed.) Schuster & Co., Inc., Milwaukee—Stock Offered—Goldman, Sachs & Co. on Aug. 20 offered 162,600 shares of common stock (par \$10) at \$26 per share. Of the shares offered 77,600 are now issued and outstand ing and are being sold by selling stockholders and 85,000 shares are being issued by the company. The issue has been oversubscribed.

Transfer agent—Chase National Bank, New York. Registrar—National City Bank, New York.

tional City Bank, New York.

BUSINESS & PROPERTY—Company is engaged in the operation of three department stores in Milwaukee. The present business is the development and outgrowth of one small store established in 1884 in a neighborhood shopping district by Edward Schuster and Albert T. Friedmann. Company was incorporated in Wisconsin, May 25, 1901. The three department stores operated by the company have been in their present locations for more than 30 years. Company occupies a unique position in Milwaukee because each of its stores is in a separate independent shopping district outside of the downtown area and are readily accessible by public transportation to customers from the entire metropolitan area.

FURPOSE—Net proceeds from the issue by the company of the

PURPOSE—Net proceeds from the issue by the company of the 25,000 shares (estimated \$2,044,300) will be added to the general funds and will be available for general corporate purposes pending specific allocation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 
 cumul. pfd. tsock (par \$100)
 Authorized 30,000 shs. 30,000 shs. 30,000 shs. 30,000 shs. 444,400 shs.
 \*Common stock (par \$10) \_\_\_\_\_\_\_\_ 600,000 shs. 444,400 shs. \*On July 25, 1946, an amendment to the articles of organization of the company became effective, which changed its authorized common stock from 54,000 shares, no par, to 600,000 shares par \$10 and reclassified the outstanding 44,925 shares of no par stock into 359,400 shares \$10 par stock on the basis of eight shares of the \$10 par stock for each share of the former no par stock.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased from the company and from one or more of the selling stockholders are as follows:

Underwriter	Company	Stockholders
Goldman, Sachs & Co	10,507	9,593
A. C. Allyn and Co., Inc.	2,614	2,386
American Securities Corp.  Bacon, Whipple & Co.	1.830	1,670
Bacon, Whipple & Co	1,307	1.193
A. G. Decker & Co., Inc.	2 127	2,863
Blyth & Co., Inc.	4.182	3,818
Blyth & Co., Inc., Central Republic Co. (Inc.)	2.614	2,386
Clayton Securities Corp	1.045	955
		2.386
R. S. Dickson & Co., Inc.	1,568	1,432
		1.193
The First Botson Corp.	4.182	3.818
Morris F. Fox & Co	1.045	955
Glore, Forgan & Co.	1,045	
Hemphill, Noyes & Co	4,182	3,818
Johnston, Lemon & Co.	2,614	2,386
Kalman & Company, Inc.	1,568	1,432
Kidder Beebedy & Co	1,307	1,193
Kidder, Peabody & Co.	4,182	3,818
Kirkpatrick-Pettis Co.		955
Loewi & Co. Merrill Lynch, Pierce, Fenner & Beane.	1,830	1,670
The Milliant Beane.	4,182	3,818
The Milwaukee Co. Pacific Northwest Co.	4,182	3,818
Pacine Northwest Co.	1,307	1,193
Paine, Webber, Jackson & Curtis	1,568	1,432
Piper, Jaffray & Hopwood	1,830	1.670
E. H. Rollins & Sons, Inc.	2,614	2,386
		1.193
Stone & Webster Securities Corp.	4 182	3.818
wathing, Lerchen & Co	1 045	955
The Wisconsin Co	4 182	3,818
Dean Witter & Co	2 614	2,386
Harold E. Wood & Co	1,307	1.193
SHIMMARK OF FARMY	Contract to the Contract of th	Carlos Marchine

	MIMARY O.	FEARNING	3	A TOTAL AND AND A	
Not sales (own. depts.) Cost of sales, etc Sell., gen. & adm. exp.	4 Mos. End. June 1,'46 \$10,179,696 7,170,701 1,783,302	1946 \$26,009,065 18,244,213 4,887,546	15,703,141	1944	100
Merchandising profit	\$1,225,693	\$2,877,305	\$2,573,199	\$1,915,059	
Other income	27,819	83,455	69,141	59,896	
Total income	\$1,253,512	\$2,960,761	\$2,642,340	\$1,974,956	A
Other charges	6,632	72,086	83,201	77,044	
Prov. for inc. taxes	530,000	2,087,000	1,916,139	1,342,697	
Net profit	\$716,880	\$801,674	\$643,000	\$555,213	
Preferred dividends	42,500	121,174	114,247	114,298	
Common dividends	22,463	178,700	178,700	179,750	

#### Scovill Manufacturing Co.-Registers With SEC-

The company on Aug. 15 filed a registration statement with the SEC for 100,000 shares (\$100 par) cumulative preferred stock and 149,548 shares (\$25 par) common stock. Underwriters, Morgan Stanley & Co., New York. Preferred will be offered publicly. Common initially will be offered for subscription to stockholders at the rate of one share for each seven shares held. Unsubscribed shares will be sold to underwriters. Company will use not proceeds to pay bank loan and to finance the purchase of additional machinery, equipment and buildings.—V. 164, p. 960.

Sears, Roebuck & Co.—July Sales—
Period End. July 31— 1946—Month—1945 1946—6 Mos.—1945

\*\*Sears, Roebuck & Co.—July Sales—
1946—Month—1945 1946—6 Mos.—1945

\*\*Sears, Roebuck & Co.—July Sales—
1946—8 Mos.—1945

\*\*Sears, Roebuck & Co.—July Sales—
1946—6 Mos.—1945

\*\*Sears, Roebuck & Co.—July Sales—
1946—8 Mos.—1946

\*\*Sears, Roebuck & Co.—July Sales—
1946—8 Mos.—1946

\*\*Sears, Roebuck & Co.—July Sales— Sales —V. 164, p. 428.

Seismograph Service Corp.—Stock Offered.—Paul H. Davis & Co. headed a banking group which on Aug. 22 publicly offered 140,000 shares of common stock (par \$1) at \$12 per share. One half of the stock included in the offering represents holdings of present stockholders who are disposing of a portion of their stock and the remainder is new financing on behalf of the company.

BUSINESS AND PROPERTY.—Company was incorporated in Delaware April 27, 1946. As of July 24, 1946, it acquired (a) the business and properties, subject to liabilities, of Seismograph Service Corp. (Okla.), incorporated Nov. 3, 1931; (b) all of the outstanding stock of Seismograph Service Corp. (Del.), incorporated Jan. 16, 1945, and (d) 82½% of the outstanding stock of Beismograph Service Ltd., an English corporation incorporated May. (6, 1946.

The principal office of the company and the United States offices.

6. 1946.

The principal office of the company and the United States offices of the subsidiaries are located at 709 Kennedy Building, Tulsa, Okla. The operating offices of Seismograph Service Corp. of Del. are located at Caracas, Venezuela, and at Bogota, Colombia, and of Westby Geophysical Corp. at Tampico Tamps, Mexico. The registered office of Seismograph Service Ltd. is located at 2 Old Broadstreet, London E. C. 2, England.

#### CONSOLIDATED SUMMARY OF OPERATIONS

Calendar	Total	Profit Before	Taxes on	Net
Years	Income	Income Taxes	Income	Profit
1936	\$720.546	\$105,652	\$16,570	\$89.082
1937	906,983	102,321	24.647	77,674
1938	1,090,812	116,113	21,176	94,937
~1939	1,175,908	151,524	49.844	101,680
1940	1,358,835	180,659	84.996	95,663
1941	1,221,391	159,931	132,171	27,760
1042	1,655,312	234.893	160,343	74.550
1943	1,793,520	201,972	101,500	100,472
1944	2.411,816	269,743	109,363	*160,380
1945	3.835,464	633,671	146,182	*487.489
1946 (4 mos.)	1,591,664	260,303	74.851	* 185,452

being conducted in Mexico. Seismograph Service Ltd. is a newly formed corporation for the purpose of conducting operations in the Sterling Bloc area.

formed corporation for the purpose of conducting operations in the Sterling Bloc area.

During the last ten years, operations have been carried on from time to time for approximately 200 oil companies and independent operators. Of shees, operations for one client during the past 10 years accounted for approximately 11% of the total operations, and during such period five of such clients accounted for approximately 43½% of the total operations.

PURPOSE—Net proceeds to be received by the company are estimated at \$719,266. Company has at the present time the following plans with respect to the use of such proceeds. Company is employing subcontractors to perform the drilling operations of several of its selsimograph crews. The payments to such drilling contractors presently amount to approximately \$30,000 to \$35,000 per month. It is the intention of the company to retain some of the drilling contractors because it permits a greater flexibility but it also plans to expend approximately \$110,000 to buy or construct four heavy seismograph shot hole rotary drills and two light shot hole rotary drills and the necessary water tenders so that it can perform more of the drilling operations required in its business. Company also plans to expend approximately \$50,000 to assemble a reserve set of sesimograph equipment for use in the event of headown of equipment in the field or to be used in the event of headown of equipment in the field or to be used in the event of headown of equipment in the special services such as the radioactivity survey and the logging of drilling wells by chemical analysis of the muds, approximately \$25,000 on the construction of experimental equipment, and approximately \$35,000 of the balance of the net proceeds to the reduction of its bank loan and the remaining \$184,256 will be used for additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Outstanding

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCE

THE PERSON OF STREET STREET, THE STREET STREET STREET, THE STREET STREET STREET, THE STREET STREET STREET, THE STREET STREET STREET STREET, THE STREET STREET STREET STREET STREET STREET STREET STREET, THE STREET	
A STATE OF THE STA	Authorized Outstanding
4% note maturing serially, 1946-19	48 \$360,000 \$360,000
Common stock (par \$1)	500,000 shs. *350,000 shs.

\*Includes 140,000 shares now offered, consisting of 70,000 authorized but unissued shares to be sold by the company and 70,000 issued and outstanding shares to be sold by the selling stockholders.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased from the company are as follows:

Paul H. Davis & Co. 19,750 Merrill Lynch, Pierce, Fen-Boettcher and Co. 5,000 ner & Beane. 12,500 Cruttenden & Co. 2,500 Newhard, Cook & Co. 2,500 Pirst California Co., Inc. 5,000 Piper, Jaffray & Hopwood 3,750 Kidder, Peabody & Co. 10,000 Mer. C. Roney & Co. 1,2500 Lester & Co. 2,500 Stein Bros. & Boyce. 2,500 —V. 164, p. 732.

Shamrock Oil & Gas Corp.—Special Offering-Hallsammeek on & Gas Corp.—Special Offering—Hall-garten & Co. on Aug. 8 made a special offering on the New York Stock Exchange of 40,000 shares of common stock (par \$1) at \$26 per share, with a commission of 50 cents a share.—V. 163, p. 1290.

#### Sheffield Corp., Dayton, O.-Acquisition-

This corporation, makers of precision instruments, announced it had purchased the Treadwell Tap & Die Corp. of Greenfield, Mass., in a transaction said to involve \$2,000,000.

Sheraton Corp. of America—New Name— See United States Realty-Sheraton Corp. below.

#### Simplicity Pattern Co., Inc.—Initial Common Dividend

Simplicity Pattern Co., Inc.—Initial Common Dividend J. M. Shapiro, President, on Aug. 21 made the following statement: "In view of the improved earnings and strengthened financial posttion, the directors have initiated dividends on the common stock with a 10 cent quarterly payment, payable Sept. 24 to holders of record Sept. 10. It is intended to supplement the regular quarterly payments with year-end extra dividends. The management of this company feels confident that the longer term outlook for the pattern business is favorable; that the trend toward more home sewing will continue, and that Simplicity's position within the industry will continue to improve. Since June 30 the upward trend in earnings has been more pronounced than exhibited in the first half of the year."—V. 163, p. 3292.

### Southern Colorada Power Co.-Weekly Output-

Electric output of this company for the week ended Aug. 17, 1946, totaled 2,522,000 kwh., as compared with 1,933,000 kwh. for the corresponding week last year, an increase of 30.5%; This increase reflects the effect of the observance of Victory Days, Aug. 15 and Aug. 16, 1945.—V. 164, p. 960.

#### Southern New England Telephone Co.—Earnings—

Operating revenues Uncoll, oper, rev	1946—Mo: \$3,116,847 3,616			Mos.—1945 \$15,993,245 72,000	
Operating revenues_ Operating expenses Operating taxes	\$3,113,231 2,406,775 315,262	\$2,728,462 1,868,504 566,524	14,024,343		
Net operating income Net income	\$391,194 308,343	\$293,434 205,424	\$2,171,438 1,693,103		* **

### Southern Pacific Co.—Orders More Equipment—

Southern Pacific Co.—Orders More Equipment—
Although the company already has ordered within the past 18 months a total of more than 4,000 new freight train cars the purchase of an additional 1,000 box cars of modern design to help ease the nation box car shortage was announced on Aug. 18 by A. T. Mercier, President. The new cars will be steel sheathed wood lined 40-foot and of 50-ton capacity. Due to labor and material shortages experienced by car builders deliveries of cars presently outstanding on order were only commenced in recent weeks and 1,160 have been delivered to Aug. 10. The balance of deliveries is scheduled for completion within the next 90 days. In addition to these 5,000 cars ordered in the name of Southern Pacific Co. proper, the Pacific Fruit Express Co. in which the Southern Pacific has a one-half interest, just recently ordered 5,000 refrigerator cars.

### Declares Usual Dividend of \$1 per Share-

The directors on Aug. 15 declared a quarterly dividend of \$1 per share on the outstanding capital stock, no par value, payable Sept. 16 to holders of record Aug. 26. A like amount was paid on March 25 and June 17, last. Payments in 1945 were as follows: March 19, June 18 and Sept. 17, 75 cents each; and Dec. 17, \$1.—V. 164, p. 960.

#### Southern Ry.—Gross Earnings-

Period— — Week End, Aug. 14 — Jan. 1 to Aug. 14 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1945 — 1946 — 1

#### Southwestern Associated Telephone Co.-Earnings-

Period End. June 30—	1946—Mo	nth—1945	1946—6 N	
Operating revenues	\$262,637	\$225,127	\$1,506,785	
Uncollectible oper, rev.	500	700	3,600	
Operating revenues	\$262,137	\$224,427	\$1,503,185	\$1,329,504
Operating expenses	180,759	148,468	1,052,961	865,811
Operating taxes	33,866	38,486	184,883	283,024
Net operating income Net income	\$47,512 29,778	\$37,473 6,524		\$180,669 89,416

#### (A. E.) Staley Manufacturing Co.-New Product-

Volume production of a meat-flavor salt from proteins derived from the major corn processing operations of the company will be commenced at Decatur, Ill., upon completion of an addition to its plant, A. E. Staley, Jr., President, announced on Aug. 16.

The product will be known technically as "Monosodium Glutamate." The ultimate cost of this development, including research expenditures, will be in excess of \$1,000,000, Mr. Staley said.

The company has a patent on the process developed in its research laboratories and has manufactured it for a number of years in its pilot plant.

pilot plant.

Contract for the building was let Aug. 16 to the J. L. Simmons Co., of Decatur, after approval of the project by the Civilian Production Administration. The steel and concrete structure, when completed and in operation some 18 months from now, will have a yearly output of more than one million pounds of Monosodium Giutamate and other amino acid products.

amino acid products.

The new Staley unit will be adjacent to a \$250,000 pilot plant for testing new manufacturing processes, on which work has already been started. It is the fourth project in a building program at Staley's which saw the completion in 1945 of a \$2,000,000 hexane extraction, plant for the processing of soy beans and a \$250,000 expansion this year of the firm's research laboratories here.

Monosodium Glutamate (frequently called MSG) is an old commodity in the Orient. In recent years it has been used in this country, for enhancing the flavor of many fine quality foods. When listed as, an ingredient in food products, it is usually designated as "a vegetable protein derivative."—V. 164, p. 960.

## Standard Gas & Electric Co.—Seeks Bids for Purchase of Common Stock of Mountain States Power Co.—

Company is inviting sealed bids for the purchase from it of 140,614 shares (representing 56.39% of the presently issued and outstanding shares) of common stock (no par), of Mountain States Power Co. Such proposals will be received by Standard at Room 1117, 231 South La Salle St., Chicago 4, Ill., up to 10:30 a.m. CST (11:30 a.m. Chicago DST), on Sept. 4.

#### SEC Grants Delay-

The SEC has approved the company's request for an extension to Oct. 15 in the time-allowed for consummation of sale of the company's interest in Empress de Scrucios de los Estados Mexicanos, S. A., a Mexican corporation.—V. 164, p. 464.

#### Standard Oil Co. of Calif.—Earnings—

Period End. June 30—	1946—3 N	40s.—*1945	1946—6 M	os.—*1945	
Gross operating income Operating charges	59,986,026			173,863,617 117,451,287	
Prov. for deprec., depl. and amortization		11,946,882	18,802,775	123,355,914	
Operating income Other income—Divs Miscellaneous	17,025,929 242,410 2,792,514	17,635,652 222,596 1,205,091	31,477,979 728,987 4,721,720	33,056,416, 382,039 2,489,250	20 000
Total income Interest on funded debt Prov. for Fed. taxes on income (est.)	20,060,854 237,312 3,100,000	19,063,339 237,312 2,450,000	36,928,686 474,625	35,927,764 474,625	
Est. consol. net inc Net income per share	16,723,541 \$1.28	16,376,027 \$1,26		30,853,079 \$2.37	100

\*Restated to give effect to adjustments made at the end of the third quarter of 1945 resulting from termination of the war. These adjustments are with respect to the acceleration of amortization in the accounts of all certified war facilities, with the exception of marine vessels, and revision of estimated Federal income taxes.

1The 1945 provisions include amortization of war facilities which were fully amortized by the end of 1945 as follows: Second quartery \$2,739,355; first six months, \$5,456,830.—V. 164, p. 597.

## Standard Oil Co. (New Jersey)—Expands Executive

Development Program—

Expansion of the executive development program of this com and appointment of an advisor to coordinate the work of traifuture leaders for the business were announced on Aug. 20 by Eu Holman, President.

Appointed to activate the program is George B. Corless, of Hou Tex., who recently resigned from Humble Oil & Refining Co., a Jaffiliate. He will maintain liaison with affiliated companies in changing techniques in carrying on the executive training prograv. 163, p. 2999.

Standard Power & Light Corp.—Proxy Case Ruling The first rulings to be offered by an American court on three points involved in the conduct of elections in Delaware corporations have been handed down by Vice-chancellor Collins J. Seitz at Wilmington, Del., in the case of Investment Associates, Inc., against the Standard Power & Light Co.

Power & Light Co,

Mr. Seitz ruled that the election of directors can be accomplished
by a majority of the stock voted and does not require a majority
vote of all the outstanding stock. Regarding the validity of proxies
given to opposing sides on the same day by a stockholder, he declared
that the time indicated on the post-mark may be considered. He also
ruled that the inspectors of elections may not determine whether
forgery has occurred in executing a proxy. It was also held that
executors, administrators and agents are not required to attach proof
of their agency to a proxy.—V. 163, p. 2015.

### (John B.) Stetson Co., Philadelphia-Loan Approved

It was announced on Aug. 16 that the holders of \$2.7% of the outstanding 8% cumulative preferred stock, the only class entitled to vote on the matter, has consented to the creation of a long-term loan of \$2,500,000. The proceeds are to be used in connection with the acquisition of the Mallory Hat Co., Danbury, Com. (which see above). It was disclosed on July 5, last, that the Stetson company then owned 1,250 shares of Mallory common stock and that it was obtaining options to buy the remainder of the 17,027 Mallory common shares outstanding.—V. 164, p. 464.

#### Stix, Baer & Fuller Co .- 50-Cent Dividend-

The directors on Aug. 20 declared a dividend of 50 cents per share on the common stock, par \$10, payable Sept. 10 to holders of record Aug. 31. This compares with 37½ cents paid on June 10, last, and 50 cents on Jan. 25, 1946. Payments of 25 cents each were made on this issue on Jan. 30, June 9 and Dec. 1, 1945.

On Sept. 7, next, the stockholders will vote on changing the authorized common stock from 350,000 shares, par \$10, to 700,000 shares, par \$5, two new shares to be issued in exchange for each \$10 par share held.—V. 164, p. 464.

#### Sylvania Electric Products, Inc. (& Subs.)—Earnings Period End. June 30— 1946—3 Mos.—1945 1946—6 Mos.—1945

and allowances \$15,353,5	97 \$41,368,531	\$28,187,728	\$75,821,874
Istaxes on income 696,6 Prov. for Federal taxes	63 - 3,862,397	287,429	7,154,758
on income *Cr284,0	69 2,995,820	*Cr271,039	5,559,150
Net income \$980,7 Divs. on \$4 cumul. pfd. stock 100,0	S. A. S. S. S. S. S.	\$558,468 200,000	\$1,595,608
Earned on com. stock - \$880,7	32 - \$866,577	\$358,468	\$1,595,608
Earnings per share \$0.	00 1,005.000 88 \$0.86 of \$350.000		1,005,000 \$1.59

New Agreementratories, Inc., below.—V. 164, p. 870.

#### THE COMMERCIAL & FINANCIAL CHRONICLE

#### Sweets Co. of America, Inc.—Split-Up Voted-

The stockholders on Aug. 15 voted a 3-for-1 split of capital stock with a corersponding reduction in the par of the stock from \$12.50 a share to \$4.16% a share.

The action was approved by more than 90% of the outstanding stock represented.

The split, subject to approval of the amendment by the Virginia State Corporation Commission, became effective Aug. 19.—V. 164, p. 734.

#### Taylor-Wharton Iron & Steel Co.—Earnings—

Net sales Cost of sales and expenses incl. \$54,661 for depreciation of plant and properties	\$2,428,412 2,424,705
Operating income (3 months) (1 months) (2 months) (3 months) (4 mo	\$3,707 5,372 1,211 900 14,325
Loss ———————————————————————————————————	\$18,101 83,832 shs.

#### Texas Gulf Sulphur Co. 25-Cent Extra Dividends

The directors on Aug. 15 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per share on the capital stock, no par-value, both payable Sept. 16 to holders of record Aug. 26. Like amounts were paid on June 15 last. Extras of 25 cents each were paid last year on June 15 and Dec. 15.—V. 164, 19. 996:

#### Textron, Inc,-Meeting Scheduled for Sept. 30-

A special meeting of stockholders will be held Sept. 30 to vote on 2-for-1 split of common stock, Royal Little, President, announced a Aug. 22.

on Aug. 22.

The meeting originally was scheduled for Aug. 15, but was postponed and is being called in place of the regular annual meeting,
Mr. Little said.

The stockholders will vote on the proposal to increase the present
1,700,000 shares of common stock to 4,000,000 and change the parvalue from 50 cents to 25 cents, two new shares to be issued for
each share of present common stock.—V. 164, p. 15.

#### Title Guarantee & Trust Co., N. Y .- New Director-J. Herbert Todd, Presdent of Todd Drydock & Repair Co., has been elected a director.—V. 163, p. 2201.

(The) Trane Co.—Common Stock Offered—Cruttenden & Co., Hornblower & Weeks and A, C. Allyn & Co., Inc., and associates on Aug. 5 offered to the public 59,505 shares of common stock (par \$2) at \$33 per share. Of the 59,505 shares offered, proceeds of 45,905 shares are to be received by the company and the proceeds of 13,600 shares are to be received by selling stockholders.

LISTING—Outstanding common stock is listed on the Chicggo Stock

De Fecelved by the company and the proceeds of 13,600 shares are to be received by selling stockholders.

LISTING—Outstanding common stock is listed on the Chicgao Stock Exchange. Company has made application to have the newly issued common stock added to the list of the Chicago Stock Exchange upon official notice of issuance.

Transfer Agent—Harris Trust & Savings Bank, Chicago. Registrar—First National Bank of Chicago. Chicago.

PURPOSE—Of the net proceeds (approximately \$1,397.491.) \$770.160 will be used to reimburse working capital for costs of additions and improvements of property, plant equipment during 1945 and the-first quarter of 1946; approximately \$23,355 will be used to provide funds to complete the expansion and improvement of the 2,211 outstanding shares of the company's preferred slock; remaining net proceeds (\$79,875) to additional working capital.

HISTORY & BUSINESS—The business now known as Trane Co, was established in 1886 and was incorporated in 1913 in Wisconsin, Its. busingss at that time was the manufacture and sale of heating systems and specialties for yapor, and steam heating.

The present-day line of Trane products includes a large number of components for steam and hot water heating systems, and for year-round air conditioning installations. In addition, the company manufactures heat exchange equipment for use in the refrigeration manufactures heat exchange equipment for use in the refrigeration manufactures heat exchange equipment for use in the refrigeration manufactures heat exchange equipment for use in the refrigeration manufactures heat exchange equipment for use in the refrigeration manufactures heat exchange equipment for use in the refrigeration manufactures processes, maritime, and transportation fields.

The company sells its air conditioning and heating equipment through the medium of approximately 72 sales offices located in the principal cities of the United States, which offices are manned by engineers particularly trained in aiding in the layout and design of heatin

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 300,000 shs. 300,000 shs. UNDERWRITERS—The names of the several underwriters and the number of shares which each has agreed to purchase, are as follows:

No. of Shs. Purchased

	From	From
	Company	Stockholders
Cruttenden & Co.	- 7.912	2,343
Lenman Brothers	7.907	2,343
A. C. Allyn & Co., Inc.	1 929	571
Paul H. Davis & Co	1.000	571
Hornblower & Weeks	1.929	571
Hornblower & Weeks	1,929	571
Walston, Hoffman & Goodwin	1,929	571
Watling, Lerchen & Co	1,929	571
White, Weld & Co	1,929	
The Wisconsin Co	1,929	571
The Wisconsin Co. Nelson Douglass & Co.	_ 1,929	571
The First Trust Co. of Lincoln Nebr	- 1,543	457
David A. Noyes & Co.	_ 1,543	457
Wm. R. Staats Co.		457
Stife! Nicolaus & Co. Tra	- 1,543	457
Stifel, Nicolaus & Co., Inc.	_ 1,543	457
Henry Doblhous & Company	771	229
Gerrott Promiseld a Co.	_ 771	229
Julien Collins & Company Henry Dahlberg & Co Garrett-Bromfield & Co.	771	229
Carter II. Harrison & Co.	771	229
Holley, Dayton & Gernon	771	229
Kalman & Company, Inc.	_ 771	229
Lester & Co.	771	229
		229
Stern, Frank & Meyer	771	229

#### CONSOLIDATED STATEMENT OF INCOME

(Includia	ng Trane Co	o. of Canada	, Ltd.)	on and the second
Net sales Cost of goods sold Sell, & adm. exps.	Mar. 31,'46 \$2,907,093 1,691,176 779,971	\$10,827,399	1944 \$9,547,825 6,078,093 2,155,220	1943 \$8,929,876 5,364,220 2,197,124
Operating profit Other income	\$435,945 19,600	\$1,607,634 58,374	\$1,314,511 41,058	\$1,368,531 86,229
Total income Total income charges Total taxes on income_	\$455,546 40,539 174,250	\$1,666,069 131,646 1,074,852	\$1,355,569 96,023 864,163	\$1,454,761 153,760 820,156
Net income Equity of minor, stock-	\$240,756	\$459,510	\$395,383	\$480,844
holders	7,863	7,863	7,863	- 7,271
Net income	\$232,893	\$451,646	\$387,519	\$473,572

#### Transwestern Oil Co.—Stock Off List—

Having merged with and into Sunray Oil Corp. and having converted each share of capital stock into seven-tenths of a share of 41/4 preferred stock, series A, par value \$100 of Sunray Oil Corp., the

Trinity Buildings Corp. of N. Y.—Sale— See United States Realty-Sheraton Corp. below.—V. 162, p. 1441.

#### Twentieth Century-Fox Film Corp.—Earnings INCOME ACCOUNT OF CORPORATION AND VOTING-CONTROLLED SUBSIDIARY COMPANIES

SUBSIDIARY COMPANIES
(Including National Theatres Corp. and Roxy Theatre, Inc.)
[With the exception of fereign subsidiaries, not wholly-owned]

26 Weeks Ended— June 29,48 June 30,45

Gross income from sales and rentals of film and theatre receipts Subsidiaries, 122,995 157,344

Rents from tenants and other income 3,812,103 3,345,718

Net income \$12,939,477
ortion of net prof. applie: do infinity interests 1,490,028
tovision for contingencies 1,490,028 \$7,301,667

Net\*profit \$11,449,449 \$5,433,360 fEarnings per common share \$4,33 \$2,43 \*Not including depreciation of \$315,927 in 1946 and \$349,522 in 1945 on studio buildings and equipment, etc., absorbed in production costs. †Based on 2,534,895 shares outstanding at June 29, 1946 and 1,895,698 at June 30, 1945, after deducting dividends on prior preferred and convertible preferred stock, †Includes \$6,975,000 excess profits taxes.

1.000.000

RESULTS FOR SECOND QUARTER OF 1946 AND 1945 Second Quarter Ended June 29,'46 June 30,'45 Consolidated net profit after all charges \$5,207,498 \$2,577,875 Earnings per common share \$1.97

Declares Extra Common Dividend of 25 Cents-

Declares Extra Common Dividend of 25 Cents—
The directors on Aug. 15 declared an extra dividend of 25 cents per share and the usual quarterly dividend of 75 cents per share on the common stock, no par value, both payable Sept. 30 to holders of record Sept. 6. Regular quarterly payments of 75 cents each were made on March 29 and June 28, last. In 1945, the company paid four quarterly dividends of 50 cents each, and, in addition, an extra of 50 cents was disbursed on Dec. 20, last year, making a total for the 12 months period of \$2.50 per share.

The directors also declared the regular quarterly dividend of \$1.2½ per share on the \$4.50 cumulative prior preferred stock, no par value, payable Sept. 16 to holders of record Sept. 6, and the usual quarterly dividend of 37½ cents per share on the \$1.50 convertible preferred stock, no par value, payable Sept. 30 to holders of record Sept. 6.

#### Stock Deal Authorized-

Stock Deal Authorized—
Holders of the majority stock of this corporation at a special meeting on Aug. 20 approved the proposed purchase by National Theaters Corp. of all outstanding shares of that corporation's class B stock for \$7,415,000. The class B stock if converted, represents 20% of the equity of National Theaters and the purchase gives Twentieth Century-Fox Film 100% control.

The approval was voted after Spyros P Skouras, President, had been asked many questions apparently designed to bring out that he had approved the proposed transaction to further the interests of his brother, Charles P., an official of National Theaters Corp. Mr. Skouras said the corporation had matched the offer made by Transamerica Corp.

The deal will give a profit of \$6,850,000 to four managers of National Theaters Corp. (P. Bkouras, E. C. Rhoden, H. J. Fitzgerald and R. H. Ricketson Jr., who in 1943 were sold 40,000 shares of the B stock for \$565,000, the shares permitting them to acquire a 20% interest in the Theater company for \$5,650,000.—V. 164, p. 734.

Tyer Rubber Co.—Common Stock Offered—A total of 9,704 shares of common stock (no par) was recently offered for subscription, at \$25 per share, by Harriman Ripley & Co., Inc., to holders of company's 6% preferred in ratio of one common for each six preferred held and to common stockholders in ratio of one new share for each four shares held. Rights expired Aug. 20. each four shares held. Rights expired Aug. 20.

each four shares held. Rights expired Aug. 20.

PURPOSE—Proceeds will be received by the company and added to working capital and applied to general corporate purposes.

HISTORY—Company was incorporated in Massachusetts in 1876, as successor to a business founded in Andover, Mass., in 1856. It was one of the first rubber manufacturers in America. Company's growth was financed largely, out of earnings until 1912 when the company authorized the sale of 5,000 shares of 6% cumulative preferred stock to finance the building of a new factory in Andover, Mass. The main manufacturing facilities are now located in this plant which, with subsequent additions, now contains 178,000 square feet of floor area. Company was in part recapitalized in 1922 by the change of 5,000 shares of common stock (\$100 par), previously outstanding, to 30,000 shares of common stock. The stockholders thereupon donated to the company 20,000 shares of the no par common stock, of which 15,000 shares were sold for \$250,000.

The original business was the manufacture of a patented type of rubber overshoe. Prior to 1912 the company gradually expanded its lines to include druggists' sundries and, subsequent to the preferred stock financing in 1912, it commenced the manufacture of automobile tires. The manufacture of automobile tires proved unprofitable and was discontinued after the recapitalization in 1922. For the past 20 years there have been three major divisions of the company's business which, in order of importance, are rubber and canvas footwear, a wide range of modded rubber goods; including some druggists' sundries, and rubber roll coverings.

CAPITALIZATION—SALE OF PREFERRED PRIVATELY

#### CAPITALIZATION—SALE OF PREFERRED PRIVATELY

CAPITALIZATION—SALE OF PREFERRED PRIVATELY

In June, 1946, the company changed its authorized capital stock from 5,000 shares of 6% cumulative preferred stock (\$100 par) and 30,000 shares of common stock (no par) to 4,000 shares of \$4.25 cumulative preferred stock (\$100 par) and 50,000 shares of common stock (no par). The 6% cumulative preferred stock (\$3,314 shares outstanding) was called for redemption on Aug. 15, 1946, and 4,000 shares of \$4.25 cumulative preferred stock were sold privately to a single buyer at \$100 per share for payment on or before Aug. 14, 1946.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding \$4.25 cum. pfd. stock (\$100 par) 4,000 shs. 4,000 shs. 4,000 shs.

\$4.25 cum. pfd. stock (\$100 par)\_\_\_\_\_ 4,000 sbs.
Common stock (no par)\_\_\_\_\_ 50,000 sbs. 35,266 shs.

EARNINGS, YEARS ENDED FEB. 28

Company of the Company of the Company		Fed. Inc.		
the stores in a contract for a contract of the		Excess	Before	
		and	Net	
	*Net	Profits	Conting.	
and the second s	Profits	Taxes	Reserves	
1946	\$337,353	\$206,200	\$131,153	
1945	633,007	†443.782	1189,225	
1944	486,512	†357,387	1129,125	
1943	525,599	†381.879	1143.720	
1942	412,682	253,696	158,986	
1941	141.092	45.981	95.111	
1940	127,835	24.139	103,696	
1939	12,827	1,900	10.927	
1938	\$90,732	1.5. 10. S. rath	\$90,732	
1937	65 204	15.040	50 15 3	

Before Federal income and excess profits taxes, fafter reduction postwar refund. Contingency reserves, equal to postwar refund cossyprofits taxes, were charged against these profits in the amount for postwar-refund. †Contingency reserves, equal to postwar refund excess profits taxes, were charged against these profits in the amoun of \$36,000 in 1943, \$30,500 in 1944 and \$44,500 in 1945.

WOTING RIGHTS—Holders of common stock of the company are entitled to one vote per share and have sole voting power except as provided by law and except that the verterred stockholders have the right to elect a majority of the boan of directors when (a) four quarterly preferred dividends are in arrears, or (b) there has been a default for one year in the required retirement of \$16,000 preferred stock annually, or (c) the net current assets are less than 125% of any funded debt plus the par value of the preferred stock and any other stock equal or senior thereto, and except that a vote or consent of holders of two-thirds, of the preferred stock is required for the authorization or issue of securities equal or senior thereto in certain events and for any adverse change in the articles of organization. Neither class of stock has any preemptive or preferential right to subscribe to any new stock of the company.—V, 164, p. 870.

#### Union Bag & Paper Corn.—Earnings

" A THINIT TIME OF Y WE	er Corh.	-narming		The state of the state of
Period End. June 30-	- 1946-3 M	Aos1945	1946-6 A	Ios1945
Net sales	\$11,125,976	\$10,549,230	\$20,637,760	\$21,566,328
Cost of products sold Delivery, selling, admin.	7,152,751	6,551,063	13,586,353	13,339,124
and gen. expenses	1,596,041	1,400,746	3,022,975	2,861,835
Operating profit	\$2,377,184	\$2,597,421	\$4,028,432	\$5,315,369
Other income	48,232	51,817	87,035	112,758
Gross income	\$2,425,416	\$2,649,238	\$4,115,467	\$5,428,127
Int. charges, etc	75,301	327,477	135,532	678,704
Federal income taxes	880,000	122,000	1,500,000	1246,000
Fed. excess profits tax_	The state of the state of	†*1,571,000		t*3,228,000
Other taxes based on inc.	79,000	119,168		228,123
Net income	\$1,391,115	\$508,663	\$2,347,935	\$1,047,300
Earns. per com. share	61.10	\$0.40	\$1.85	\$0.82
*After deducting debt				

and \$347,000 for the first six months of 1945. Includes provision for renegotiation of war contracts. NOTE—It is believed that any renegotiation settlement on govern-ment business for the year 1945 will have no material effect on earn-ings as reported.—V. 164, p. 150.

#### Union Carbide & Carbon Corp.—Earnings-

(Incl. wholly owned U. S. and Canadia

Quarters Ended June 30-	1946	1945	1944
	\$27,888,563	\$43,022,348	\$40,704,739
Interest		134,431	
Deprec., amort, and other charges			
Income and excess profits taxes	10,048,124	24,789,767	23,039,374
Net income	\$14,189,269	\$10,009,480	\$9,122,837
Earnings per common share	\$1.53	\$1.08	\$0.98

#### Shares Issued to Employees-

The corporation has issued 88,700 shares of capital stock for sale to 127 officers and key employees at \$116 a share, increasing outstanding shares to 9,366,488.—V. 163, p. 2901.

Union Railroad (Pa.)—Bonds Awarded—The United States Steel Corp., parent of the road, won the award at a competitive sale Aug. 22 of \$7,900,000 of new bonds of Union RR. The latter, will use proceeds to retire maturing obligations. United States Steel bid par for a maturing obligations. United States Steel bid par for a 3% coupon for the first and refunding mortgage bonds, which will fall due on Sept. 1, 1996. Salomon Brothers & Hutzler headed an investment banking group which bid 98.80 for 3's. Another group headed by Halsey Stuart & Co. Inc., bid 98.60 for 3's.

#### To Receive Bids on Sale of Equipment Issue

Company will receive bids for the purchase of \$1,500,000 serial equipment trust certificates up to 12 noon Aug. 27 at office of E. C. McHugh, Treas, Union Trust Building, Pittsburgh.—V. 164, p. 598.

#### United Air Lines, Inc.—Earnings-

The addition of more services and larger planes proved a major factor in producing net earnings of \$1,353,601, equivalent to 72 cents per share of common stock, in the second quarter of this year, according to a report to stockholders by John W. Newey, Vice-Paesident of finance. This showing compared with net earnings of \$1,425,915, or 87 cents per share, in the same period of last year. For the first six months of 1946, United reported net earnings of \$841,060, equivalent to 42 cents per share, as against \$2,604,961, equivalent to \$1.57 per share, for the first half of 1945.

equivalent to \$1.57 per share, for the first half of 1945.

United's operating revenues this year have continued to show substantial gains over those of a year ago, but operating expenses also have been sharply higher, Mr. Newey said. Increased operations and higher unit costs have contributed to the latter, he added.

The extent of United's increased operations was shown in a 102% gain in revenue passenger miles for the second quarter, totaling 283, 002,761 as against 139,863,309. Revenue plane miles amounted to 14,073,291 as against 9,086,663 a year ago. Mail ton miles, reflecting the loss of military correspondence, totaled 2,340,791 as against 5,307,-732 in the second quarter of 1945. Express ton miles were 1,225,818 as against 1,355,975 a year ago. Air freight, a new phase of United's activities this year, accounted for 839,258 ton miles.

Commitments of United Air Lines for new flying equipment total

activities this year, accounted for 839,258 ton miles.

Commitments of United Air Lines for new flying equipment total approximately \$55,000,000, according to the report, which listed the company's orders for a fleet of 35 four-engined Douglas Mainliner 300's, seven four-engined Boeing Stratocruisers and 50 twin-engined Martin Majnliner 303's. As of June 30, United was operating 69 twin-engined Mainliners and Cargoliners plus 22 four-engined, 44-passenger Mainliner 230's.

As of June 30 United had 9,813 employees as compared with 7.704

As of June 30, United had 9,813 employees as compared with 7,704 at war's end and 3,710 before the war,

#### COMPARATIVE INCOME STATEMENT

Period End. June 30-	1946—3 M	los.—1945	19466 M	os.—1945
Operating revenues *Oper. exps. and taxes_	\$17,832,596 15,326,835	\$9,818,226 7,467,496	\$27,912,126 25,992,050	\$18,429,577 14,132,533
Net earns, from oper. Other income	\$2,505,761 Dr167,160	\$2,350,730 92,185	\$1,920,076 Dr333,016	\$4,297,044 142,917
Total income	\$2,338,601	\$2,442,915	\$1,587,060	\$4,439,961
Prov. for Fed. and state income taxes	985,000	1,017,000	746,000	1,835,000
Net income Earned per share *Exclusive of income	\$1,353,601 \$0.72 taxes.	\$1,425,915 \$0.87	\$841,060 \$0,42	\$2,604,961 \$1.57
15 '그런데, 16. 16. 16. 16. 16. 16. 16. 16. 16. 16.	2 - 1 - Sept 15 - Sept 15 - 15 - 15 - 15 - 15 - 15 - 15 - 15	of water of the good of	CONTRACTOR STATE	275 TO 28 28 20 20 20 20 20 20 20 20 20 20 20 20 20

#### Records Broken in July—

All previous records for revenue passenger miles and revenue airplare miles flown by United Air Lines during a single month were
broken in July, according to estimated figures released on Aug, 16
by Harold Crary, Vice-President in charge of traffic and sales.
United flew approximately 111,570,000 revenue passenger miles last
month, a 69% increase over the same period a year ago and 7% over
June's total of 104,013,322.

June's total of 104,013,322.

Revenue airplane miles flown in July were nearly 4,970,000, up 5% over June's 4,719,897 and 40% over July, 1945.

With more than 10,000 employees now on its payroll, the corporation announced that each of its 98 planes in scheduled coast-to-coast service has a "ground crew" of 102 persons or approximately 4.2 employees per cach airplane seat. That's just double the number of employees per plane which United had in the pre-war year of 1941, according to H. E. Nourse, Vice-President—economic controls.—V. 164, p. 270.

### United Chemicals, Inc.—Exempt From Act—

The Securities and Exchange Commission has issued an order claring the company exempted from the definition of an investment in under the Investment Company Act —V. 162, p. 1441.

#### United Corp. (Del.)-Denied Stock Sale Exemption-

United Corp. (Del.)—Denied Stock Sale Exemption—
This corporation's exemption under the Public Utility Holding Company Act with respect to sale by it of common share blocks of Columbia Gas & Electric Corp. and United Gas Improvement Co. was revoked by the Securities and Exchange Commission on Aug. 20 so far as the unseld portions of the shares are concerned.

The corporation was granted exemption on May 21, last, to sell on the New York Stock Exchange during, a three-month period not in excess of 200,000 common shares of Columbia Gas and not in excess of 50,000 common shares of U.J.I. These blocks are a part of United's large holdings in the two companies, United already had sold 20,000 shares of Columbia Gas under a previous exemption order.

#### Plans to Reacquire Preference Stock—

The SEC has permitted the corporation to spend \$5,000,000 in the acquisition of its \$3 cumulative preference stock during the next six onths. Shares acquired will be cancelled and retired,

months. Shares acquired will be cancelled and retired.

Purchases will be made on the New York and Philadelphia Stock Exchanges at between \$47.50 and \$50 a share.

The corporation has outstanding 1,214,699 preference shares and paid a dividend of \$7.50 per share on Aug. 14 which eliminates all arrears. The company has indicated it will apply to the Commission for permission to pay a 75-cent quarterly dividend on the preference 4-cek on Oct. 1.—V. 164, p. 598.

### United Merchants & Manufacturers, Inc.—Split-Up

Effected—

It was announced on Aug. 16 by J. W. Schwab, President, that the common stockholders received two additional shares of common stock for each share held by them at the close of business on July 26, 1946. This effects a three-for-one split of the common stock.—See V. 164, p. 598.

#### United Public Utilities Corp. (& Subs.)—Earnings-

Period End. June 30— Subsidiaries—	1946—6 M	Mos.—1945	1946—12 I	Mos.—1945
Tot. cper. revs.—subs	\$1,252,456	\$1,117,576	\$2,344,000	\$2,140,103
Operation	215,878	187,130	409,243	373,904
Power purchased	272,491	232,399	526,471	466,343
Gas purchased	157,257	157,375	288,665	281,484
MaintenanceState, local and misc_	37,913	32,247	80,025	72,434
- Federal taxes	86,069	77.847	170,875	149,618
Federal income taxes	124,010	115,500	230,400	208,496
Depreciation Amort. of plant acqui-	80,046	77,172	157,225	152,347
sition adjustment	13,539	13,539	27,079	27,079
Net oper. income	\$265,251	\$224,364	\$454,013	\$408,395
Other income (net)	2,826	4,319	6,189	8,844
Gross income	\$268,077	\$228,683	\$460,202	\$417,239
Int., etc., deductions	3,451	2,441	6,256	6,596
Bal. applic. to corp  United Public Utilities Corporation	\$264,626	\$226,241	\$453,946	\$410,643
Total income	#070 000	#200 FCO		
Gen. exps. and taxes	\$279,099	\$398,562	\$564,556	\$876,839
Int. and other deducts.	67,772 59	53,617 330,058	111,930 24,644	110,210 490,481
Net income	\$211,267	\$14,887	\$427,987	\$276,146

### United States & Foreign Securities Corp.—Report—

Calculating the investment in United States & International Securities Corp. at its indicated value based on underlying assets, securities without quoted market prices at cost of \$47,823, and all other securities at market quotations, the net assets of the corporation had an indicated value on June 30, 1946 of approximately \$59,584,491.

#### INCOME ACCOUNT, SIX MONTHS ENDED JUNE 30

Cash divs. received	1946 \$562,746 7,826 2,187	1945 \$553,627 31,999 156	1944 \$539,802 54,680	1948 \$576,673 73,217
Total income	\$572,760	\$585,783	\$594,481	\$651,891
Net realized on invest	980,729	Cr269,294	Cr6,008	Dr408,106
Total profit	\$1,553,489	\$855,077	\$600,489	\$243,785
Cap. stk. & other taxes	11,549	6,756	5,515	8,180
Other expenses	89,461	73,147	73,347	72,507
Net profit	\$1,452,478	\$775,174	,\$521,627	\$163,098
First preferred divs	331,744	516,957	516,957	516,957

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$970,060; dividends receivable, etc., \$110,018; securities, at cost (indicated value approximately \$40,292,813), \$20,444,560; investment in United States & International Securities Corp., at cost (indicated value approximately \$18,637,000), \$9,536,529; total, \$31,-061.167.

061,167.

LIABILITIES—Payable for securities purchased, \$410,000; reserve for taxes; accrued expenses, etc., \$15,400; \$4.50 first preferred stock (100,000 shares no par), \$50,000; general reserve (set up out of \$5,000,000 paid in cash by subscribers to second preferred stock), \$4.50,000; common stock (985,000 shares no par), \$98,500; capital surplus, \$650,-422; operating surplus (including results of security transactions), \$14,886,845; total, \$31,061,167.—V. 163, p. 2487.

### U. S. Industrial Chemicals, Inc.—Earnings-

Net sales	1946	1945 \$11.533,649
Cost of sales Solling, general and administrative expenses	11,838,350 1,285,922	10,056,750 714,229
Net operating incomeIncome credits:	\$831,173	\$762,670
Dividends Profit on disposal of surplus facilities Other income credits	35,260 223,365 64,666	41,446 169,617
Gross income	\$1.154,464 278,632 210,000	\$973,733 37,594 461,000
Net income	\$665.832 499,241	\$475.139 436.836

### Two New Riboflavin Concentrates-

Two new natural riboflavin concentrates have been announced by this corporation to supplement its general line of livestock and poul-try ingredients. These new concentrates, derived from a natural fer-mentation process, are now available for the fortification of animal feeds.

Rentation process, are now aranase feeds.

Riboflavin mixture No. 1 contains one gram of active riboflavin per ounce of material, and natural carriers containing vitamins of the B complex. Riboflavin concentrate No. 85 is a more concentrated product and consists of 85 parts per hundred of active riboflavin along with a natural carrier and an important number of the vitamin B complex.—V. 164, p. 325.

### United States Plywood Corp.—Calls Preferred Stocks

The corporation has called for redemption on Oct. 1. 1946, all of its outstanding shares of 4%% cumulative preferred stock, series "A." at \$106 and dividends and all of its 4½% cumulative preferred stock, series "B." at \$105.50 and dividends. Immediate payment will be made at the Bank of Manhattan Company, 40 Wall St., New York, N. Y., of the full redemption price, plus accrued dividends to Oct. 1, 1946.

There are outstanding 23,236 shares of cumulative preferred stock, \$100 par each, divided into 13,824 shares of series "A" and 9,412 shares of series "B."

Funds for the retirement of these shares were provided by the sale of 60,000 shares of new 234% preferred stock. The retirements require approximately \$2,485,000. Net proceeds of the financing, after retiring the preferred issues, amounted to approximately \$3,500,000, which is being added to the company's working capital. ximately \$3,500,000.

#### Registrar Appointed-

The Chase National Bank of the City of New York has been ap-ointed registrar of the 334% cumulative preferred stock, series A. or offering, see V. 164, p. 997.

### United States Realty-Sheraton Corp.-Votes Change

in Name—To Sell Trinity Buildings—
At the first annual meeting held on Aug. 19, the stockholders approved a change in the name of the company to Sheraton Corp. of America.

America.

Ernest Henderson, President, announced thant a contract held just been signed for the sale of the Trinity Buildings, at 111 and 115 Broadway, New York City (to the Princeway Realty Corp.). The price was not disclosed, but Mr. Henderson made the statement that the sale was for cash and would make available to the company over \$2,000,000 and that this sale would result in a profit to the company of over \$500,000. Title is to be transferred on Oct. 30, 1946.

Mr. Henderson reported on the recent acquisition of the Belvedere Hotel, in Baltimore, Md., henceforth to be known as Sheraton-Belvedere, and the Rangeley Lake Hotel, in Rangeley, Me., now to be called Rangeley-Sheraton. These two acquisitions now bring up the total number of hotels owned and operated by Sheraton Corp. of America to 24.

America to 24.

Mr. Henderson said the acquisition of this additional cash will permit the liquidation of outstanding bank leans and will also place the company in position to acquire additional properties.

He also intimated that the strengthened cash position places the corporation in position to consider increased dividends.

A mortgage which the company has held on the Hotel Breslin in New York City has been disposed of at a profit of approximately \$100,000, stockholders were told.

\$100,000, stockholders were told.

After the meeting, Mr. Henderson stated that earnings in the current fiscal year are running ahead of those in the year ended April 30, last. "The profits of some \$500,000 accruing on the Trinity and Breslin deals have given the company a good start over the previous year," he said, and the income derived from hotel and office-building properties will show increases over the results obtained in the past fiscal year.

Further acculisitions are being planned by the Sharekay areas.

Further acquisitions are being planned by the Sheraton group and the company's president believes that "it is perfectly possible to have double the number of hotels we now operate by 1950."—V. 163, p. 2901.

#### Universal Laboratories, Inc.—Enters Into Agreement—

Universal Laboratories, Inc.—Enters Into Agreement—
This corporation, for its wholly owned subsidiary, Delettrez, Inc., on Aug. 21 announced an agreement entered into with Sylvania Electric Products, Inc., providing for the joint exploitation and distribution of new facial and skin treatments embodying the latest scientific discoveries in the electronic and cosmetics fields.

The promotion of the first product of these joint efforts—Cosmetron—on which extensive consumer tests have already indicated an extremely favorable acceptance, will take place in Chicago in the Fall of this year through all Delettrez outlets.

"Cosmetron" is a new "at home" face and skin beauty treatment consisting of a revolutionary oil, developed by Delettrez and a lamp especially engineered by Sylvania.—V. 163, p. 2202.

Utica & Mohawk Cotton Mills, Inc.—Plan Dropped— See Wamsutta Mills below.-V. 163, p. 2773.

Utility Equities Corp.—Proposed Merger.

The corporation has called a meeting of stockholders to be held Sept. 17, 1946, at which approval will be requested for the merger of that company into First York Corp. under terms of an agreement dated Aug. 16, 1946. Both companies are in the Equity Group of investment companies, First York Corp. being wholly owned by American General Corp. which, in turn, is controlled by The Equity Corp. Under the merger terms each share of \$5.50 dividend priority stock of Utility Equities is to receive 1½ shares of new First York Corp. (the continuing company) \$2 dividend preferred stock, 7% shares of its common stock and \$11.50 in cash. The dividend arrearage on the priority stock of Utility Equities amounted to \$24.21 on June 30, 1946 (after giving effect to a dividend of \$3.50 payable on Aug. 30, 1946), making the claim of the priority stock \$124.21. Since the asset value of the common stock of the continuing company on a pro forma basis as of June 30, 1946, amounted to \$4.95 a share, holders of priority stock of Utility Equities would receive, on consummation of, the merger, securities and cash having a pro forma June 30, 1946, asset value equivalent to \$124.24.

Holders of common stock of Utility Equities are to receive new First York Corp. common stock of Utility Equities are to receive new First York Corp. common stock of Utility Equities are to receive new First York Corp. common stock of Utility Equities have as set value of \$4.95 a share after allowance for the preference of the proprity stock in

York Corp. common stock on a share-for-share basis. On June 30, 1946, the common stock of Utility Equities has an asset value of \$4.95 a share after allowance for the preference of the priority stock in involuntary liquidation of \$100 per share and accumulated dividends. Giving effect to the merger, the authorized capitalization of First York Corp. would consist of 104,309 shares of \$2 dividend preferred stock with 104.308½ outstanding and 2,914,740 shares of common stock with 2,914,739.37 outstanding.—V. 164, p. 734.

#### Virginia Iron, Coal & Coke Co.-Earnings-

Quarter Ended Jure 30— Total income Total expense	1946 \$100,043 66,318	1945 \$88,220 64,993
Net income	\$33,726 15,840	\$23,227 14,995
Net income 6 months.  Est. prov. for Federal and State income taxes.	\$49,565 20,000	\$38,222 16,500
Estimated net profit	\$29,565	\$21,722

#### Walgreen Co.-July Sales-

Period End, July 31— 1946—Month—1945 1946—7 Mos.—1945
Sales \$12,037,801 \$10,061,466 \$79,525,314 \$66,041,909

-V. 164, p. 466.

#### Wamsutta Mills, New Bedford, Mass.-Drops Merger

Wamsutta Milis, New Boulds,

Plan—

It has not been possible to work out a satisfactory plan for the merger of this company and Utica & Mohawk Cotton Mills, Inc., Charles F. Broughton, President of Wamsutta, has informed stockholders of his company,

Mr. Broughton said that the negotiations did not result in a plan for the exchange of stock which the two managements could recommend to their respective stockholders.—V. 163, p. 2773.

### West Virginia Coal & Coke Corp.—Plans Note Issue

and Increase in Common Stock—

The stockholders on Sept. 18 will vote on the issuance of a \$3,000,000 4% convertible note, which is to be sold to Mutual Life Insurance Co. of New York at par. The proceeds are to be used to pay off \$1,500,000 of its back loans, the \$1,000,000 first mortgage of Ohio River Co., a subsidiary, and for other corporate purposes.

The 4% note will be payable in instalments to 1961. It will be convertible into common stock at \$20 a share. The fixed sinking fund of \$150,000 a year, compares with present requirements for debt retirement of \$470,000 annually over the next five years. In addition, the company will pay 25% of any excess of net earnings over present dividend requirements, to retire the principal amount of the note at par.

The stockholders also will vote on an increase in the authorized par common stock to 750,000 shares from 627,848, of which 420,000 lares are outstanding.

To provide for note conversion 150,000 shares will be reserved.

The company has no plans for the issue and sale of any stock in the immediate future.

It is also proposed to amend the certificate of incorporation to give the company perpetual existence.

Over the past four years the company has spent approximately \$8,000,000 on modernizing and mechanizing its bituminous properties. The cost of this program, now almost completed, has been met largely out of current earnings and reserves.

The board believes a portion of these expenditures should now be capitalized, and although preferring equity financing, has decided to issue the convertible note, the company stated.

Charles Dorrance, President, and Henry S. Sturgis, Chairman of the executive committee, declared "that this transaction will very much improve the financial position and credit of the company, that it will permit the company to add to its working capital, and that the company will be better able to maintain the competitive position it has attained through its large sand expansive improvement program.

"While the future dividend policy must depend upon conditions as they develop—earnings, capital requirements, cash position and the like—it must be apparent that this financing program, if approved, will eliminate a heavy burden on the earnings for the next five years, All other things being equal, this should favor the possibility of an increased distribution to the common stockholders in the form of dividends."—V. 162, p. 2193.

Western Auto Supply Co. (Mo.)—July Sales—

#### Western Auto Supply Co. (Mo.)-July Sales-

Period End. July 31— Retail sales Wholesale sales	1946—Mo \$4,413,000 4,021,000			los.—1945 \$14,287,000 13,366,000
Combined sales	\$8,434,000	\$4,676,000	\$56,147,000	\$27,653,000

#### Western Union Telegraph Co.—Earnings—

Six Months Ended June 30— Gross operating revenues Operating, administrative & general expenses Repairs and maintenance Provision for depreciation and amortization Employees' benefits Social security taxes Taxes other than social security & Federal taxes on income	\$86,684,394 67,649,405 11,505,253 6,429,396 1,537,369 1,561,125 2,000,000	\$92,717,060 66,546,774 11,630,289 6,596,224 1,440,475 1,637,949 2,170,200
Balance or deficit from operations.  Miscellaneous income (including divs. & int.)	\$3,998,154 811,689	\$2,695,149 444,606
Bal. or deficit before int. & Fed. inc. taxes. Int. (chiefly on Western Union long-term bonds) Proppor. of retro. wages & addi. lessor cos. rentals applicable to prior years, equivalent to tax reduction in 1945 incident thereto	1,954,973	\$3,139,755 1,955,030
 Net income or deficit from current oper Delayed income credits (in effect surplus)	‡\$5,141,438 204,611	\$1,049,725

\$4,936,827 Deficit transferable to surplus .... Restated to include estimated retroactive wages applicable to this

period.

Restatement of these results to include the effect of going wage rates awarded by National War Labor Board indicates a deficit of about \$2,700,000. †Deficit.

NOTE-There was no deduction for Federal income taxes in either

#### Promotes Two Officials-

Cecil Hitchen of Chatham, N. J., has been appointed Assistant to the Commercial Vice-President and will be in charge of agencies of the Western Union Telegraph Co. Since 1944 he has been in charge of Operation and Personnel for the Commercial Vice-President. Stuart N. Phillips, formerly Division Commercial Manager of Private Wire Service, succeeds Mr. Hitchen, Mr. Phillips previously held the position of District Superintendent in Philadelphia and Pittsburgh.—

. 164, p. 598.

### Western Tin Mining Corp., Washington, D. C.—Files

The company on Aug. 16 filed with the SEC for 315,185 shares (1c par) common stock. Stock will be offered to the public at \$1 a share. Proceeds will be used to do geographical work on tract of land for exploration of tin ore. No underwriters named.

#### Wheatley Mayonnaise Co., Louisville, Ky.—Files With

Wheatley Mayonnass SEC —

The company on Aug. 16 filed a letter of notification with the SEC for 10,000 chares (\$5 par) common, to be offered for subscription to stockholders at \$10 a share in the ratio of one share for every five shares held. Proceeds will be used for retirement of bank loans and expansion program. Issue not underwritten.

#### (Allan) Wood Steel Co.—Earnings—

Period Ended June 30— Net sales and operating revenue Other inc. (int., disc., rent., etc.).	2nd Quar. 1946 \$5,920,122 22,990	1946	6 Mos. 1945 \$13,461,982 40,516
Total	\$5,943,112 5,538,271 181,609 93,185	9,853,729 327,409	572,602 205,945
Net income	\$130,047	*\$133,375	\$66,065

Under the renegotiation provisions of the War Profits Control Act, renegotiation proceedings have been completed to Dec. 31, 1945, and the companies have been given a clearance without liability for refund with respect to profits to such date.

with respect to profits to such date,

CONSOLIDATED BALANCE SHEET JUNE 30, 1946

ASSETS—Cash on hand and demand deposits, \$956,032; U. S. Govt. securities, \$1,765,698; notes and accounts receivable (less reserve \$190,-162), \$1,276,505; claims for refund of Federal income and excess-profits taxes, \$760,600; advance payments on ore contracts, \$341,104; inventories, \$4,032,044; cash for employees' Federal income taxes and War Bond deductions (see contra), \$55,515; property, plant and equipment (after reserves for depreciation and depletion of 22,739,212), \$8,991,262; mine devolopment costs (less amortization), \$262,503; patents, \$1; deferred charges, \$99,112; total, \$18,340,376.

LIABILITIES—Accounts payable, including sundry accruals, \$2,039,-878; accrued taxes, \$112,043; other liabilities for Federal income taxes and War Bond subscriptions withheld from employees (see contra), \$55,515; reserves, \$516,310; 7% cumulative preferred stock (par \$100, \$7,186,133; common stock (200,000 shares no par), \$4,388,89; surplus, \$4,047,308; 27 shares reacquired preferred stock at cost, Dr. \$3,700; total, \$18,340,376.

NOTE—Cumulative dividends on preferred stock are in arrears \$55 per share and aggregate \$3,950,320 on 71,824 shares outstanding at ,740 and \$100,

Worcester Gas Light Co.—Financing Approved—
The Mass. Department of Public Utilities recently approved the issuance by the company of 45,324 shares of common stock (\$25 par) at \$25 a share, as fixed by directors, and \$2,900,000 of 31/6 serial notes, payable at periods of more than one year after the date thereof, Stock and notes are to be issued in exchange for \$4,045,600 principal amount of demand notes and open account indebtedness and for no other purpose.

other purpose.

The Cambridge Gas Light Co. is authorized to accept in exchange for \$1,900,000 of demand notes of the Worcester Gas Light Co. a like principal amount of 3½% serial notes which have been authorized by the DPU.—V. 163, p. 1774.

# State and City Department

### **BOND PROPOSALS AND NEGOTIATIONS**

Anniston, Ala.
Warrant Call — It is stated by Charles S. Martin, Chairman of the Board of Water Commis-sioners, that water works refunding warrants numbered 1 to and warrants numbered I to 60, dated Oct. 1, 1940, are being called for payment on Oct. 1, at 105% of the principal amount. The principal amount of said warrants, together with interest due on Oct. together with interest due on Oct. 1, 1946, will be paid on presenta-tion at the Chase National Bank, tion at the New York. ARIZONA

Holbrook, Ariz.

Bond Offering—It is reported by William T. Brooks, State Treasurer, that sealed proposals will be received by the State Loan Commissioners, at his office in City. Commissioners, at his office in the Capitol Building, at the City of Phoenix, Ariz., on Sept. 4, not later than 2 p. m., for the purchase of \$61,000 refunding bonds, on behalf of the above Town. Interest rate is not to exceed 2½%, exceed 1½%. payable J-J. Denomination \$1,-000. Due July 15, as follows: \$7,-000 in 1947, \$8,000 in 1948 to 1953, and \$6,000 in 1954.

At the time and place above

indicated, or at a later time, the State Loan Commissioners wil will 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 action thereon as may be such action thereon as may All bids must deemed advisable. state the rate of interest paid. No bid for the purchase of said bonds at a price of less than the par value thereof will be considered and all bids must be ac sidered and all bids must be accompanied by a certified or cashier's check drawn on a bank doing business 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. Delivery of the bonds shall be made at the office of the State Treasurer. in the Capitol shall be made at the office of the State Treasurer, in the Capitol Building, at the City of Phoenix, Ariz. The approving opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix, will be furnished. All bids must be unconditional.

unconditional.

Navajo County (P. O. Holbrook),

Ariz.

Bond Offering—It is reported by William T. Brooks, State Treasurer, that sealed proposals will be received by the State Loan Commissioners, at his office in the Capitol Building, at the City of Phoenix, Ariz., on Sept. 4, not later than 2 p.m., for the purchase of \$107,000 refunding bonds, on behalf of the above county. Inof \$107,000 retunding boths, on behalf of the above county. Interest rate is not to exceed 2½%, payable J-J. Denomination \$1,-000. Due on July 15 as follows: \$7,000 in 1947 to 1949, \$8,000 in 1950 to 1954, \$9,000 in 1955 to 1958, and \$10,000 in 1959.

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 action thereon as may be deemed advisable. All bids must state the rate of interest to be paid. No bid for the purchase of least them. said bonds at a price of less than the par value thereof will be con-sidered and all bids must be accompanied by a certified or cashier's check drawn on a bank doing business 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. Delivery of the bonds shall be made at the office of the

State Treasurer, in the Capitol Building, at the City of Phoenix, Ariz. The approving opinion of Gust, Rosenfeld, Divelbess, Ro-binette & Linton, of Phoenix, will be furnished. All bids must be unconditional.

Pima County School District (P. O

Tucson), Ariz.

Bond Sale — The semi-annual bonds aggregating \$2,100,000, offered for sale on Aug. 20—v. 164, p. 599—were awarded to the Southern Arizona Bank & Trust Co. of Tucson, as follows:

\$1,250,000 High School District No 1,250,000 High School District No. 1 bonds as 1%s, at a price of 100.03, a basis of about 1.366%. Due \$125,000 from 1947 to 1956, inclusive. 850,000 School District No. 1

bonds as 11/4s, at a price of 100.01, a basis of about 1.249%. Due in 1947 to 1954, inclusive

inclusive.
Dated Sept. 1, 1946. Second
best bid was an offer submitted
by Phelps, Fenn & Co.
Salomon Bros. & Hutzler,
Henry Dahlberg & Co.,
Commerce Union Bank,

Nashville,
Provident Savings Bank &
Trust Co., Cincinnati,
Peters, Writer &

Christensen. Walter, Woody & Heimerdinger, and

Sidlo, Simons, Roberts & Co., jointly, For \$1,250,000 \_100.00 (Net interest cost 1.3959%.) For \$850,000\_\_ **100.00** (Net interest cost 1.3246%.)

ARKANSAS

Marion Sch. Dist (P. O. Marion), Ark,
Bond Legality Approved—It is eported that \$20,000 2% construction bonds have been approved as to legality by Charles & Trauernicht of St. Louis. Dated Nov. 1, 1945.

CALIFORNIA

CALIFORNIA

Kern County School Districts (P. O., Bakersfield), Calif.

Bond Sales—The \$100,000 Tehachapi Valley Union High School District bonds offered for sale on Aug. 19—v. 164, p. 999—were awarded to the Bank of America National Trust & Savings Association of San Francisco, as 1.15s, at a price of 100.022, a basis of about 1.14%. Dated July 22, 1946. Due \$20,000 from 1947 to 1951, inclusive. Second best bid was an clusive. Second best bid was an offer of 100.041 for 1¼s, tendered by the Security First National Bank of Los Angeles.

The \$5,000 Randsburg School District bonds offered for sale at

the same time—v. 164, p. 999— were awarded to C. N. White & Co. of Oakland, as 3s, at a price of 100.12, a basis of about 2.955%. Dated July 22, 1946. Due \$1,000 in 1947 to 1951, inclusive. Runner-up in the bidding was an offer of 100.06 for 3s, submitted by the Bank of America National Trust Savings Association of Sar

Metropolitan Water District of

Special Circular Available —
Heller, Bruce & Co., investment firm of San Francisco and New York hours appeared. York, have prepared a special circular in which they discuss the debt of the Metropolitan Water District of Southern California and the Districts' proposed an-nexation of the San Diego areas. Of more importance, it examines the annexation plan and its probable financial effect on the District and on the territories proposed to be annexed.

p. 871—were awarded to the Citizens National Trust & Savings Bank of Riverside, as 2s, as follows:

\$600,000 Victor Valley Union High School District bonds at a price of 100.458, a basis of about 1.945%. Due \$30,000 from Sept. 1, 1947 to 1966, inclusive

Big Bear Lake School District bonds at a price of 100.256, a basis of about 1.945%. Due \$16,000 from Sept. 1, 1947 to 1956, inclusive.

Dated Sept. 1, 1946. Interest payable M-S. Next best bids were as follows: Bank of America Na-tional Trust & Savings Associa-tion of Sec. Exercises tion of San Francisco, at a price of 101.504 for the \$600,000 bonds as 2½s; while Redfield & Co.,, and Thomas Kemp & Co., entered a joint bid of 100.128 for the \$160,-000 bonds as 2s.

DELAWARE

New Castle County (P. O.
Wilmington), Del.
Bond Sale—The \$95,000 suburban improvement bonds offered for sale on Aug. 20-v. 164 p. 999 or sale on Aug. 20—v. 164 p. 999—were awarded to the Farmers Bank of the State of Delaware, as 1¼s, at a price of 100.74, a basis of about 1.175%. Dated Sept. 1, 1946. Due \$5,000 from Sept. 1, 1948 to 1966, inclusive: Interest payable M-S. Second best bid was an offer of Francis I. DuPont & Co., a bid of 100.72 for 1¼s.

FLORIDA

Lakeland, Fla.
Bond Program Approved—It is reported that the City Commission, acting on a recommendation by City Manager Charles Larsen, approved a light and water facilities improvement program involving the issuance of revenue bonds for expenditures of an esti-

mated \$1,107,000. Safety Harbor, Fla.
Bonds Purchased — In connec tion with the call for tenders on Aug. 12, of refunding bonds, it is stated by A. V. Hancock, City Clerk and Manager, that the city purchased \$4,000 bonds at \$70.00 and interest.

St. Petersburg Port Authority
(P. O. St. Petersburg),
Florida
Certificate Sale—The \$600,000

Ferry Revenue Certificates, second series, offered Aug. 15—v. 164, p. 736—were awarded to a 164, p. 736—were awarded to a syndicate composed of Shields & Co., of New York, John Nuveen & Co., Chicago, B. J. Van Ingen & Co., Allen & Co., Cohu & Torrey, all of New York, Sullivan, Nelson & Goss, of West Palm Beach, Leedy, Wheeler & Co., of Orlando, Clyde C. Pierce Corp., of Jacksonville, and Robert Hawkins & Co., of Boston at a price kins & Co,, of Boston, at a price of par, a net interest cost of about 1.773%, as follows: For \$300,000 1.773%, as follows: For \$300,000 maturing June 1, \$40,000 in 1947 to 1950, \$70,000 in 1951 and 1952, as 11/4s, and \$300,000 maturing June 1, \$50,000 in 1953 to 1955 and \$150,000 in 1956, as 2s. Only one bid was submitted for the is-

GEORGIA

Americus, Ga.

Bond Sale—The \$150,000 1½% bonds offered Aug. 15—v. 164, p. 736—were awarded to J. H. Hilsnan & Co., of Atlanta. Sale consisted of:

\$50,000 public school bonds. Due on July 1 from 1947 to 1966 incl.

28,000 water works bonds. Due on July 1 from 1947 to 1966 incl.

23,000 sewage system bonds. Due on July 1 from 1947 to 1963 incl.

1965 incl.

12,000 city hall bonds. Due on July 1 from 1947 to 1957 incl. 10,000 fire department bonds. Due on July 1 from 1947 to 1956 incl.

All of the bonds are dated July

Atlanta, Ga.
Bonds Voted—At the Aug. election the voters authorized the issuance of the following bonds, aggregating \$20,400,000, and representing the city's share of a joint improvement program, of which \$20,000,000 will be borne by Fulton County. by Fulton County:

\$300,000 Fireproof Fire Station and Signal System Building. 200,000 Storage Garage. 1,700,000 New Libraries. 1,000,000 Trunk Sewers. 600,000 Auditorium. 3,000,000 Municipal Airport De-

velopment and Extension. 9,000,000 Public School Improve

ment Program.
4,100,000 Metropolitan Highway
and Traffic System. 500,000 Parks and Playgrounds.

Fulton County (P. O. Atlanta), Ga.
Bonds Voted—At the Aug. 14
election the voters authorized the
issuance of the following bonds
aggregating \$20,000,000, and representing the county's share of a
\$40,400,000 improvement program
to be invariable in againstic to be undertaken in conjunction with the City of Atlanta:

\$1,500,000 Court House Annex. 500,000 Health and Community Centers.

2,000,000 Trunk Sewers and Sew-

2,000,000 Trunk Sewers and Sewerage Disposal Necessities.
1,000,000 Community Neighborhood County Parks.
250,000 Police and Fire Station.
250,000 Garbage Disposal. 1,000,000 Auxiliary Airports and

Aviation.
13,500,000 Metropolitan Highway and Traffic System.

HAWAII

Honolulu (City and County), Hawaii

Bonds Awarded—The \$1,000,000 4% coupon Board of Water Supply revenue bonds offered for sale on Aug. 15—v. 164, p. 736—were formally awarded to the syndi-cate composed of the First Boston Corp., the Lee Higginson Corp. of New York, Whiting, Weeks & Stubbs, and F. Brittain Kennedy & Co., both of Boston, on its bid of 100.811, a basis of about 1.70. Dated Aug. 15, 1946. Due \$40,000 from Aug. 15, 1946. Due \$40,000 from Aug. 15, 1951 to 1975, incl.

Note-No bids were received in Hawaii for the issue, and the only other tender made in New York was an offer of 100.399 on behalf of C. J. Devine & Co., and the Bank of Hawaii.

ILLINOIS

Alta Cons. Sch. Dist. No. 303
(P. O. Alta), Ill.

Bonds Voted—At a recent election the voters are said to have approved the issuance of the following bonds: \$4,000 site pure lowing bonds: \$4,000 site purchase, and \$100,000 construction bonds.

Carbondale Grade and High Sch. Dists. (P. O.
Carbondale), Ill.
Bond Issuance Pending — The
Boards of Educations of the above

districts are said to have passed resolutions calling for the issu-ance of \$700,000 bonds to improve school facilities

Rochelle, Ill.

Bonds Sold—It is stated by the City Clerk that \$50,000 funding bonds were purchased on Aug. 14 by the National Bank of Rochelle.

27,000 street improvement bonds, water and sewer system bonds ... Due on July 1 from 1947 to were sold on July 29.

Project Projecting

Whiteside County (P. O. Morrison), Ill.
Pre-Election Bond Offering is reported that sealed bids will be received until Sept. 10 by the Clerk of the Board of Supervisors, for the purchase of \$ bridge construction bonds. \$400,000 bridge construction bonds. These bonds will be sold subject to the outcome of an election to be held on Nov. 5, and will be awarded to the bidder offering the lowest rate of interest.

INDIANA

Bedford, Ind.
Bond Sale—The \$20,000 fire equipment bonds offered for sale on Aug. 16-v. 164 p. 757-were awarded to Raffensperger, Hughes & Co. of Indianapolis, according to Margaret F. Johnson, City Clerk-Treasurer. Dated Aug. 1, 1946. Due on Jan. 1 and July 1, from July 1, 1947 to Jan. 1, 1957. Interest payable J-J.

Indianapolis, Ind.
Bond Sale—The \$295,000 police and fire department equipment bonds offered for sale on Aug. 20 bonds offered for sale on Aug. 20—v. 164, p. 737—were awarded jointly to the First National Bank of Chicago, and the Fletcher Trust Co. of Indianapolis, as 1¼s, at a price of 100.538, a basis of about 1.19%. Dated June 1, 1946. Due on Jan. and July 1, from July 1, 1947 to Jan. 1, 1968. Interest payable J-J. Second best bid was an offer of 100.459 for 1¼s, tendered jointly by Halsey. Stuart & dered jointly by Halsey, Stuart & Co., and the City Securities Corp. of Índianapolis.

Marion County (P. O.

Indianapolis), Ind.
Bond Offering—Sealed bids will be received until 10 a.m. (CST), on Sept. 6, by Ralph F. Moore, County Auditor, for the purchase of the following bonds aggregating \$308,000. ing \$398,000:

\$242,000 voting machine bonds. Due as follows: \$6,000 on June 15 and Dec. 15, in 1947 to 1965, \$7,000 on June and Dec. 15, 1966. 156,000 track elevation bonds.

Due as follows: \$4,000 on June 15 and Dec. 15, in 1947 to 1965, and \$2,000 on June 15, 1966.

Dated Sept. 16, 1946. Bidders to name the rate of interest, not to exceed 5%, payable J-D.

Cedar Rapids, Iowa

Bond Offering—It is stated by
Walter E. Miller, City Treasurer,
that he will receive both sealed
and open bids until Aug. 26, at 10
a.m., for the purchase of \$100,000 a.m., for the purchase of \$100,000 Liberty Memorial bonds. Dated Aug. 1, 1946. Due Nov. 1, as follows: \$3,000 in 1951, \$1,000 in 1952, \$8,000 in 1953 to 1956, \$7,000 in 1957 to 1965, and \$1,000 in 1966. Bidders should specify the rate of interest, but necessary will be interest, but no award will be made on any bid of less than par and accrued interest. All other things being equal preference will be given to the bid of par and accrued interest or before which be given to the bid of par and accrued interest or better which specifies the lowest interest rate. Principal and interest payable at the City Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for 2% of the bonds bid for.

Guthrie County (P. O.

Guthrie County (P. O.

Guthrie Center), Iowa

Bond Sale—The \$100,000 hospital bonds offered for sale at public auction on Aug. 19—v. 164, p. 1000—were awarded to the Guthrie County State Bank of Guthrie Center as 11/s at a price of Spring Valley, Ill.

Bonds Sold — It is reported by let City Clerk that \$350,000 in 1947 to 1961; optional on Aug. 1, 1951. Runner-up was Halsey, Stuart & Co., offering 100.017 for

Washington Indep. Sch. District
(P. O. Washington), Iowa
Bond Election—It is stated by
the Secretary of the Board of District Directors that an election will be held on Aug. 27 to have the voters pass on the issuance of \$190,000 construction and site purchase bonds.

### Woodbine, Iowa

Bonds Not Sold—It is stated by the Town Clerk that \$9,000 2% street resurfacing bonds were of-fered on Aug. 19 but were not

sold.

Bonds Reoffered—Sealed bids will be received until 7:30 p.m. on Sept. 3 by the Town Clerk, for the purchase of the said bonds. Dated Aug. 1, 1946. Due \$500 from Aug. 1, 1947 to 1964. Principal and interest (F-A) payable at the Town Treasurer's office.

#### KANSAS

Dodge City Sch. Dist. (P. O. Dodge City), Kan.
Bond Offering—It is reported that bids will be received until Aug. 31, by the District Clerk, for the purchase of \$600.000 school. purchase of \$600,000 school

#### KENTUCKY

Kentucky (State of)
Remove Tolls On Livermore
Bridge — J. Stephen Watkins,
Commissioner of the Highway Decommissioner of the Highway Department, has announced that the Livermore Bridge, spanning the Green and Rough Rivers in Mc-Lean County, will become toll free on Aug. 3, 1946. The bridge was opened on Nov. 30, 1940, and approximately 600,000 vehicles paid tolls to July 31 last.

paid tolls to July 31 last.

Madison County (P. O. Richmond),
Kentuchy

Bond Offering—Sealed bids will
will be received until 11 a.m. on
Sept. 3, by J. B. Arnett, County
Court Clerk, for the purchase of
\$218,000 coupon school building
refunding bonds. Denomination
\$1,000. Dated Sept. 15, 1946. Due
on March 15 as follows: \$20,000 in
1948 to 1950, \$21,000 in 1951 and
1952, \$22,000 in 1953 to 1955, \$23,000 in 1956, \$15,000 in 1957, and
\$12,000 in 1958. Bonds maturing
March 15, 1947 to 1954, will bear
interest at 134%, and bonds maturing March 15, 1955 to 1958, at
1½%. Said bonds will be subject; to redemption prior to
stated maturities as a whole or in
part in their inverse numerical
order on March 15, 1948, or on
any interest payment date thereefter at 101.75, and accrued interest upon 20 days' prior notice. The
County will furnish without cost
to the purchaser, the approving
legal ponion of Graffon & Grafto the purchaser, the approving legal opinion of Grafton & Graf-ton, of Louisville. The purchaser will not be required to accept de-livery and make payment unless at the time of the delivery the above attorneys are able to state that in their opinion the bonds and interest thereon are exempt from Federal and State ad valorem and income taxation under stat-utes, regulations and administra-tive rulings. Enclose a certified check for \$5,000.

#### LOUISIANA

Rapides Parish, Forest Hill
Sch. Dist. No. 16 (P. O.
Alexandria), La.
Bond Sale—The \$45,000 semiannual sechool bonds offered for
sale on Aug. 14—v. 164, p. 600—
were awarded to the Guaranty
Bank & Trust Co. of Alexandria,
s. 114s, at a price of 100 222, a as 1½s, at a price of 100.222, a basis of about 1.45%. Dated Oct. 15, 1946. Due \$5,000 from Oct. 15, 1947 to 1955, inclusive. Second best bid was an offer by Barrow, Leary & Co., of 100.113 for 1½s.

#### MAINE

Falmouth Sch. Dist. (P. O. Portland), Me.
Bond Issue Proposed—Issuance of \$120,000 school construction bonds has been proposed.

#### MASSACHUSETTS

Canton, Mass.
Note Sale—The \$75,300 notes Note Sale—The \$75,300 notes offered Aug. 15—v. 164, p. 1000 —were awarded to Whiting, Weeks & Stubbs, of Boston, as 1s, at a price of 100.032, a basis of about 0.992%. Sale consisted of: \$47,000 street construction notes.

Due on Aug. 15 from to 1956 inclusive. 18,300 water mains notes.

on Aug. 15 from 1947 to 1951 inclusive: 10,000 veterans housing notes.

Due on Aug. 15 from 1947 to 1951 inclusive.

Each issue is dated Aug. 15, 46. Other bids, also for 11/4s, 1946. were as follows:

Price Bid Bidder Day Trust Co., Boston\_\_\_\_100.733 ond National Bank,

Boston \_100.60 Merchants National Bank, Boston Paine, Webber, Jackson & 100.51

Curtis \_\_\_\_\_\_100.469
Laidlaw & Co. \_\_\_\_\_100.389
Robert Hawkins & Co. \_\_\_\_100.29

#### Salem, Mass.

Bond Sale—The \$50,000 coupon Bond Sale—The \$50,000 coupon water bonds offered for sale on Aug. 20—v. 164, p. 1000—were awarded to Lyons & Shafto of Boston, as 1¼s, at a price of 101.15, a basis of about 1.08%. Dated Aug. 1, 1946. Due on Aug. 1 in 1947 to 1961, inclusive. Interest payable F-A. Runner-up in the bidding was Tyler & Co., offering 100.859 for 1¼% bonds.

Worcester, Mass.

Bond Sale—The following coupon bonds aggregating \$1,610,000, offered for sale on Aug. 21—v. 164, p. 1000—were awarded to the First National Bank of Boston, as is at a price of 100 27, a basis as 1s, at a price of 100.27, a basis of about 0.945%:

\$100,000 water bonds. Due \$10,000 from April 1, 1947 to 1956, inclusive. 500,000 trunk sewer bonds. Due

\$50,000 from July 1, 1947 to 1956, inclusive. 0,000 trunk sewer bonds. Due

\$10,000 from July 1, 1947 to 1956, inclusive. 910,000 sewerage bonds. Due \$19,-000 from July 1, 1947 to 1956,

inclusive. Water bonds dated April 1, 1946; the other issues dated July 1, 1946. Interest payable semi-annually. Other bids were reported as follows:

For 1% Bonds

For 1% Bonds National City Bank,

\_\_\_100.179

Bankers Trust Co.,

New York, and
Harris Trust & Savings
Bank, Chicago, jointly\_\_\_100.099
Guaranty Trust Co.,

New York,
Mercantile-Commerce Bank
& Trust Co., St. Louis,
Laidlaw & Co.,
W. F. Hutton & Co.

W. E. Hutton & Co., and
Weeden & Co., jointly\_\_\_\_100.059
First Boston Corp.,
Lazard Freres & Co., and
Blair & Co., Inc., jointly\_\_\_100.051

#### MICHIGAN

Ithaca, Emerson, Arcada, North Star and Newark Townships Fractional School District

Fractional School District
No. 1 (P. O. Ithaca), Mich.
Bond Sale—The \$25,000 limited tax bonds offered for sale on
Aug. 12—v. 164, p. 873—were
awarded to the Commercial National Bank, of Ithaca. Dated
Aug. 1, 1946. Denomination \$1,000. These bonds are due on Aug.
1, as follows: \$8,000 in 1947 and
1948, and \$9,000 in 1949. The next
highest bidder was Paine. Webhighest bidder was Paine, ster, Jackson & Curtis.

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Aug. 13 — v. 164, p. 873 — were awarded to Paine, Webber, Jack-son & Curtis, of Detroit:

\$128,000 refunding bonds, as 1s.
Due June 1, in 1947 to 1951.
Dated Aug. 1, 1946.
17,000 certificates of indebtedness, as 1s. Due June 1, 1947.
Dated Aug. 1, 1946.

Denomination \$1,000. The nex highest bidder was the First of Michigan Corp.

### MINNESOTA

Benson, Minn.

Bond Election—At an election on Sept. 30 the voters will con-sider an issue of \$100,000 hospital bonds.

Canon Falls (P. O. Canon Falls) Minn.

Bond Offering—Sealed bids will be received until 1:30 p.m. on Aug. 27, by Edgar R. Anderson, Town Clark, for the purchase of \$41,000 coupon road and bridge bonds. Interest rate is not to exceed:2%, payable F-A. Denomination \$1,payable F-A. Denomination \$1,-000. Dated Aug. 1, 1946. Due Aug. 1, as follows: \$5,000 in 1949 to 1955, and \$6,000 in 1956. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman. Barker. Scott & Barber Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for \$820, payable to the Town Treasurer.

Compton (P. O. Wadena, R. R. No. 1), Minn.
Bond Sale—The \$15,000 coupon

Bond Sale—The \$15,000 coupon road and bridge bonds offered for sale on Aug. 19—v. 164, p. 1000—were awarded to Kalman & Co. of St. Paul, as 1½s, at a price of 100.106, a basis of about 1.485%. Dated July 1, 1946. Due on July 1 in 1948 to 1961. Interest payable J-J. Second best bid was offer by E. J. Prescott & Co., of 100.40 for 1.60% bonds. 100.40 for 1.60% bonds.

Hastings Spec. Sch. Dist. No. 28 (P. O. Hastings), Minn. Bond Sale—The \$300,000 build-ing bonds offered for sale on Aug. ing bonds offered for sale on Aug. 16—v. 164, p. 873—were awarded to a syndicate composed of the Northwestern National Bank, Piper, Jaffray & Hopwood, J. M. Daine & Co., the Allison-Williams Co., all of Minneapolis, and the Hastings National Bank, of Hastings, as 1.40s, at a price of 100.67, a basis of about 1.33%. Dated Aug. 1, 1946. Due on Aug. 1 in 1949 to 1966: optional on and after 1949 to 1966; optional on and after Aug. 1, 1961. Second best bid was an offer of 100.169 for \$600,000 as an other of 100.103 for \$000,000 as 1s, \$75,000 as 14s, and the remaining \$165,000 as 14s, submitted by the Harris Trust & Savings Bank, Chicago.

Lake George (P. O. Erosa), Minn. Bond Sale—The \$20,000 road Bond Sale—The \$20,000 road bonds offered for sale on Aug. 13—v. 164 p. 738—were awarded to the Stearns County State Bank of Albany, as 1¼s, at a price of 100.—105, a basis of about 1.23%. Dated Aug. 1, 1946. Due \$2,000 from Aug. 1, 1949 to 1958, inclusive. Interest payable F.A. Burner the terest payable F-A. Runner-up in the bidding was E. J. Prescott & Co., offering 100.035 for 1.30% bonds.

Nashwauk, Minn.
Bonds Voted—At the Aug. 6 election the following bond issue proposals were approved: \$37,000 sewer system and \$20,000 water supply.

Sleepy Eye, Minn.

Bond Sale—The \$20,000 municipal airport bonds offered for sale at auction on Aug. 6—v. 164 p. 600—were purchased by the First National Bank, and the State Bank, both of Sleepy Eye, jointly, as 1¼s, at par. No other bid was received according to the City. received, according to the City Recorder. Dated Oct. 1, 1946. Due \$4,000 from Oct. 1, 1947 to 1951,

23, by the Town Clerk, for the purchase of \$10,000 coupon road and bridge bonds. Dated July 1, 1946. Due \$1,000 from July 1, 1947 to 1956, inclusive.

#### MISSISSIPPI

Lee County, Mooreville Cons.
Sch. Dist. (P. O. Tupelo),
Miss.
Bond Offering—It is reported

that bids will be received until Sept. 2, by Byron Long, Clerk of the Board of Supervisors, for the purchase of \$5,000 school bonds. Denomination \$200. Due \$200 in from 1 to 25 years after date. A certified check for 2% of said issue is required with bid.

Lexington Separate Sch. Dist., Miss.

Bond Sale—The \$75,000 school bonds offered for sale on Aug. 19—v. 164, p. 1001—were awarded to the Holmes County Bank & Trust Co., of Lexington, as 1.60s. Interest payable M-S. Dated Sept. 2, 1946. Denomination \$500. These bonds are due Sept. 2 in 1947 to

Lucedale, Miss.

Bonds Sold—It is stated by M. L. Malone, Town Clerk, that \$75,000 industrial plant bonds have been purchased by the T. W. Woodward Co. of Jackson, as 11/4s, payable J-J. Denomination \$1,000. Dated July 2, 1946. Due \$3,000 from July 2, 1947 to 1971, inclusive. Principal and interest payable at the Bank of Lucedale.

Mississippi (State of)

Bond Offering—Sealed bids will be received until 10 a.m. on Sept. 11, by Greek L. Rice, Secretary of the State Bond Commission, for the purchase of \$5,000,000 coupon highway, Eleventh Series bonds. Interest rate is not to exceed 4%, payable F-A. Denomination \$1,-000. Dated Aug. 1, 1946. Due as follows: \$375,000 on Aug. 1, 1964, and on Feb. and Aug. 1 in 1965 to 1967, \$375,000 Feb. and Aug. 1, 1968 and \$400.000 Feb. and Aug. 1, 1968 and 1968 an 1968 and \$400,000 Feb. 1 and Aug. 1, 1968 and \$400,000 Feb. and Aug. 1, 1969 and 1970. Registerable as to principal only. Principal and interest payable at the State Treasurer's office or at the National City Bank of New York. Bidders for said bonds shall specify the rate or rates of interest such bands are to rates of interest such bonds are to bear, payable semi-annually on Aug. 1 and Feb. 1 of each year. No such rate shall exceed 4% per annum, or require more than one coupon for each semi-annual interest payment date. No bid of less than par and accrued interest, or not in conformity with the notice of sale, will be considered. The bonds will be awarded to the bidder specifying interest rates which result in the lowest interest cost to the State the interest. which result in the lowest interest cost to the State, taking into consideration as a deduction from total interest cost to the absolute maturity of the bonds the premium bid, if any.

The approving opinion of Chapman & Cutler, of Chicago, to the effect that such bonds are velid.

effect that such bonds are valid and legally binding obligations of the State payable solely as afore-said, will be delivered to the pur-chaser without charge. Said bonds will be issued and sold pursuant to Chapter 186, Laws of Missis-sippi, 1946, and a resolution adopted by the State Bond Com-mission, reference to which is mission, reference to which is made for a more detailed descrip-tion thereof. Enclose a certified check for 2% of the bonds bid for, payable to the State Treasurer

Rankin County Sch. Dists. (P. O.

Brandon), Miss.
Bond Offering—It is reported that bids will-be received until Sept. 2, at 10 a.m. by O. Buchanan, Clerk of the Board of Supervisors, for the purchase of the following school bonds aggregating \$45,000: \$25,000 Brandon Construction School District, and \$20,000 Steen's Construction School District bonds.

\$8,000 funding bonds were purchased by the Peoples Bank of Mendenhall, as 3s at par. Dated June 20, 1946. Due on June 20, 1955. Interest payable J-D.

Tishomingo, Miss.

Bond Offering—Sealed bids will be received until 8 p.m. on Sept. 3, by W. R. Netiles, Town Clerk, for the purchase of \$48,880 water works revenue bonds. A certified check for 2% of the bonds offered must accompany the bid.

Tylerstown, Miss.

Bonds Voted—At a recent election the voters approved an issue of \$100,000 industrial plant bonds.

#### MISSOURI

Missouri (State of)
Counties May Issue Tax Notes
Governor Phil M. Donnelly has signed a bill to give Missouri's third and fourth class counties the right to issue tax anticipation notes. The bill applies to the 77 third class and the 32 fourth class counties extending to their counties, extending to their county courts the right to issue notes ty courts the right to issue notes for as much as 90% of their anticipated annual revenue. The maximum interest rate would be 6%. Constitutionality of the procedure, the Governor said, was maximum 6%. Constitutionality of the procedure, the Governor said, was upheld by the State Supreme Court in a case involving a similar law affecting Buchannan-

St. Louis, Mo.
Bond Call—It is stated by Louis Bond Call—It is stated by Louis Noite, City Comptroller, that 1½% public buildings and improvement refunding bonds, Nos. 751 to 1297, to the amount of \$547,000, are called for payment on Oct. 1, and are part of an original issue of \$1,396,000 authorized by ordinance No. 41852 of the City, approved June 20, 1940. Dated Oct. 1, 1940. Due Oct. 1 as follows: \$100,000 in 1952 and 1953, \$200,000 in 1954 and \$147,000—in 1955. 1955

Said bonds should be presented for payment at the Guaranty Trust Co., New York City. Interest ceases on date called.

#### MONTANA

MONTANA

Lewis and Clark County Sch. Dist.
No. 1 (P. O. Helena), Mont.
Bond Sale — The \$112,000 site
bonds offered for sale on Aug. 15
—v. 164, p. 601—were awarded to
Piper, Jaffray & Hopwood of
Minneapolis, as 1½s, at a price of
101.428, according to J. F. McBride, District Clerk. Next best
bid was an offer by J. M. Dain
& Co., of 101.071 for 1½% bonds.
Dated June 1, 1946. Interest payable J-D. able J-D.

Montana State College (P. O. Bozeman), Mont.
Bonds Sold—It is reported by Treasurer B. Copping that \$500,-000 Men's Dormitory Construction bonds have been sold.

Plentywood, Mont. Bond Sale—The \$40,000 water supply bonds offered for sale on Aug. 19—v. 164, p. 873—were purchased by the Security State Bank of Plentywood, as 1½s, according to Mayor G. E. Fulkerson. Bond Sale

### NEBRASKA

Fairbury Sch. Dist. (P. O. Fairbury), Neb.
Bond Offering Pending — Although no definite offering date. has been scheduled as yet the Board of Education is said to have decided to issue \$285,000 construc-

Gordon Sch. Dist. (P. O. Gordon),
Neb.
Bonds Sold—It is stated by the
Secretary of the Board of Education that \$20,000 construction
bonds were awarded recently to
the First National Bank, and the
Gordon State Bank, both of Gordon, jointly, as 13/4s, at par. Due
in 10 years, optional after five
years.

Macomb County (P. O.

Mt. Clemens), Mich

Bond Sale—The following bonds and certificates amounting to \$145,000 and offered for sale on \$100 of \$120 of \$120 of \$15000 of \$15000

#### NEW HAMPSHIRE

Dover Sch. Dist., N. H. Proposed Bond Issue—The dis-trict may decide to issue \$150,000 construction bonds.

Meredith, N. H.
Bond Sale—An issue of \$33,000
public improvement bonds was purchased recently by Kenneth B. Hill & Co., of Boston, as 1½s. Dated May 1, 1946 and due \$3,000 on May 1 from 1947 to 1957 inclusive. Interest M-N.

Penacook-Boscawen Water Precinct

Penacook-boscawen water Freche (P. O. Penacook), N. H.

Bonds Sold—An issue of \$6.000
water works improvement bonds
was sold recently to F. W. Horne
& Co., of Concord, as 1½s. Dated
July 1, 1946. Due \$1,000 on July
1 from 1947 to 1952 inclusive. Interest J-J. Legality approved by Warren, Wilson & Wiggin of Manchester.

Rochester, N. H.
Bond Issuance Possible—It is possible that the city may issue \$50,000 equipment bonds.

Weare, N. H.

Bond Sale—An issue of \$8,500 equipment bonds was sold recently to F. W. Horne & Co., of Concord, as 1½s. Dated June 1, 1946. Due June 1, as follows: \$1,500 in 1947 and \$1,000 from 1948 to 1954 inclusive. Interest J-D. Legality approved by Warren, Wilson & Wiggin of Manchester.

#### NEW JERSEY

Ocean Twp. (P. O. Oakhurst), N. J.
Bonds Authorized—The Township Committee is said to have
passed on final reading an ordinance calling for the issuance of \$100,000 road improvement and drain construction bonds.

drain construction bonds.

Orange, N. J.

Bond Sale—The \$32,000 coupon or registered general improvement bonds offered for sale on Aug. 20—v. 164 p. 373—were awarded to MacBride, Miller & Co. of Newark,, as 1¼s, at a price of 100.136. a basis of about 1.215%. Dated Sept. 1, 1946. Due \$4,000 on Sept. 1 from 1947 to 1954, inclusive. Interest payable M-S. The next highest bidder was B. J. Van Ingen & Co., Inc., offering 100.06 for 1¼% bonds.

Westfield Sch. Dist. (P. O. Westfield Sch. Dist. (P. O. Westfield Sch. Dist.)

Westfield Sch. Dist. (P. O. West-

field), N. J. Bond Sale—The \$130,000 coupon Bond Sale—The \$130,000 coupon or registered school bonds offered for sale on Aug. 20—v. 164, p. 873—were awarded to B. J. Van Ingen & Co. of New York, as 1.15s, at a price of 100.16, a basis of about 1.12%. Dated Sept. 1, 1946. Due \$10,000 from Sept. 1, 1948 to 1960, inclusive. Interest payable M-S. The runners-up in the bidding were as follows:

For 1.20% Bonds For 1.20% Bonds

Coffin & Burr 100.20
Halsey, Stuart & Co. 100.178
J. S. Rippel & Co., and
C. C. Collins & Co., jointly 100.13 Braun, Bosworth & Co., Inc., Laidlaw & Co., jointly\_\_\_\_100.12 Kidder, Peabody & Co.\_\_\_\_100.119

### NEW YORK

Brookhaven Fire District (P. O. Brookhaven), N. Y.

Bond Offering-Sealed bids will be received until 3 p.m. (DST), on Aug. 29, by Thomas F. Lyons, District Treasurer, for the purchase of \$46,500 coupon or registered fire house of 1946 bonds. Interest fire house of 1946 bonds. Interest rate is not to exceed 4%, payable M-S. Denominations \$1,000 and \$325. Dated Sept. 1, 1946. Due \$2,325 on Sept. 1 in 1947 to 1966. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at Principal and interest payable at the Bellport National Bank, Bell-Said bonds are to be issued port. Said bonds are to be issued pursuant to the Constitution and Statutes of the State, including among ofhers, the Town Law, and the Local Finance Law, for the purpose of constructing and

equipping a fire house, the period of probable usefulness of which is 20 years. The approving opinion of Vandewater, Sykes & Heckler, of New York, will be furnished to the purchaser without cost. Enclose a certified check for \$930, payable to the District.

Cheektowaga (P. O. Cheektowaga), N. Y.

Bond Sale—The \$6,400 bonds
offered Aug. 15—v. 164, p. 874—
were awarded to the Marine Trust
Co., of Buffalo, as 1.40s, at a price of 100.156, a basis of about 1.34%. Sale consisted of:

\$4,200 Unionvale road bonds. Due on July 1 from 1947 to 1951 inclusive.

2,200 Maryvale road bonds. Due on July 1 from 1947 to 1951 inclusive.

Each issue is dated July 1, 1946. second high bid of 100.10 for 1.40s was made by the Manufacturers & Traders Trust Co., of Buffalo.

### Clarkstown and Orangetown Cons. Sch. Dist. No. 8 (P. O. Nanuet), N. Y.

Bond Sale—The \$14,000 coupon or registered school bonds offered or registered school bonds offered for sale on Aug. 19—v. 164 p., 1001
—were awarded to John C. Clark & Co. of New York, as 1.20s, at a price of 100.174, a basis of about 1.155%. Dated Sept. 1, 1946. Due \$2,000 from Sept. 1, 1947 to 1953, inclusive. Tilney & Co., offered a price of 100.13 for 1½% bonds.

Clarkstown, Valley Cottage Fire Dist. (P. O. Valley Cottage), N. Y.

Dist. (P. O. Valley Cottage), N. Y.

Bond Offering—It is stated by
Mary Harvilik, District Treasurer,
that the Board of Fire Commissioners will receive sealed bids
until 2 p.m. (DST), on Aug. 26,
for the purchase of \$6,500 coupon
or registered fire apparatus bonds.
Interest rate is not to exceed 5%. Interest rate is not to exceed 5% payable F-A. Denomination \$1,-300. To be dated on or about Aug. 30, 1946. Due \$1,300 on Aug. 30 in 1947 to 1951, inclusive. A certified check for \$130, payable to the District Treasurer, must ac-company the bid. The interest rate company the bid. The interest rate is to be stated in multiples of one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the District Treasurer's office. Said bonds are to be issued pursuant to the provisions of section 57 of the Local Finance Law, and are general obligations of the District, payable from unlimited ad valopayable from unlimited ad valo rem taxes upon real property said district.

#### East Williston, N. Y.

Bond Sale — The \$14,000 land acquisition offered Aug. 16 — v. 164, p. 874—were awarded to the South Shore Trust Co., of Rockville Centre, as 1.10s, at a price of par. Dated Aug. 1, 1946 and due Aug. 1, as follows: \$2,000 from 1947 to 1950 inclusive, and \$1,000 from 1951 to 1956 inclusive. Other bids:

sive. Other bids:

Bidder Int. Rate Rate Bid
Tilney & Co. 1.20% 100.007

Nassau County Trust Co. 1/4% 

Plattsburgh, N. Y.

Bond Sale—The \$118,000 bonds offered Aug. 16—v. 164, p. 874—were awarded to Hemphill, Noyes & Co., of New York, as Is, at a price of 100.218, a basis of about 0.952%. Sale consisted of:

\$47,000 school bonds. Due or July 1 from 1947 to 1951 inclusive.

71,000 street improvement bonds Due on July 1 from 1947 to 1956 inclusive.

Each issue is dated July 1, 1946

Other blas:	
Bidder	Int. Rate Rate Bid
Tilney & Co	\$47,000 0.90%
	71,000 1% 100.06
Wood, Struthers	& Co 1.10% 100.229
Halsey, Stuart &	Co 1.10 % 100.129
Sherwood & Co.	and -
George P Cibl	A SECTION OF THE PROPERTY OF THE PARTY OF TH

George B. Gibbons
& Co., jointly
& Co. of
Marine Trust Co. of
Buffalo, and R. D.
White & Co. \_\_ 1.10% 100.06 1.20% 100 23

Ripley, N. Y.

Bond Offering—Sealed bids will be received until 2 p.m. (DST), on Aug. 30, by Clarence A. Patterson, Aug. 30, by Clarence A. Patterson, Town Supervisor, for the pur-chase of \$16,000 coupon or regis-tered road bonds. Interest rate is not to exceed 5%, payable M-S. Denom. \$500. Dated Sept. 1, 1946. Due on Sept. 1 as follows: \$1,500 in 1947 to 1954, and \$2,000 in 1955 Due on Sept. 1 as follows: \$1,500 in 1947 to 1954, and \$2,000 in 1955 and 1956. Rate of interest to be in a multiple of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Marine Trust Co., of Buffalo. Said bonds are issued pursuant to the Constitution and statutes of the State, including among others the Local Finance Law for construction of roads, the period of probable usefulness of which is 10 years. The bonds will be delivered at New York, New York, or at such other place as may be agreed with the purchaser, about Sept. 10, 1946. The approving opinion of Vandewater, Sykes & Heckler, of New York, will be furnished. Enclose a certified check for \$320, payable to the Town certified check for \$320, payable to the Town.

to the Town.

Smithtown, St. James Water
District (P. O. Smithtown
Branch), N. Y.

Bond Sale—The \$315,000 coupon or registered water works
system bonds offered for sale on
Aug. 20—v. 164, p. 1002—were
awarded to a syndicate composed
of C. J. Devine & Co., Francis I.
du Pont & Co., and Tilney & Co.,
all of New York, as 1.60s, at a
price of 100.49, a basis of about
1.56%. Dated June 1, 1946. Due
on June 1 in 1947 to 1985; the last
maturing \$180,000 bonds to be on June 1 in 1947 to 1985; the last maturing \$180,000 bonds to be optional on or after June 1, 1965. The runner-up bid was a joint offer by the Marine Trust Co. of Buffalo, R. D. White & Co., and Roosevelt & Cross, a bid of 101.06 for 1.70% bonds. Interest payable J-D.

Triborough Bridge and Tunnel
Authority, N. Y.
Bond Offering Pending — Although estimates of the probable cost have not as yet been made public, it is said that the Authority will place an issue of bonds on the market in the near future to finance the construction. future, to finance the construc-tion of a seven-story parking garage at the Battery end of Manhattan Island.

Manhattan Island.

Westchester County (P. O. White Plains), N. Y.

Bond Sale—The following coupon or registered bonds aggregating \$560,000, offered for sale on Aug. 21—v. 164, p. 1002—were awarded to the County Trust Co. of White Plains, as 0.90s, at a price of 100.13, a basis of about 0.85%:

\$180,000 park bonds. Due on Sent

\$180,000 park bonds. Due on Sept.
1 in 1947 to 1951, inclusive.
380,000 county airport improvement bonds. Due on Sept. 1
1 in 1947 to 1951, inclusive.

Dated Sept. 1, 1946. Interest payable M-S. Second best bid was an offer of 100.261 for 1s, submitted by the National City Bank of New York, while third high was a bid of 100.159 for 1s, tendered by the Harris Trust & Sav ings Bank of Chicago.

Wilson, Newfane, Porter and Cambria, Central Sch. Dist. No. 1 (P. O. Wilson), N. Y. Bond Offering—James C. Cor

Con-Bond Offering—James C. Connell, Clerk of the Board of Education, will receive sealed bids until 3 p.m. on Aug. 30 for the purpose of \$75,000 school coupon or registered bonds, not exceeding 5% interest. Dated Oct. 1, 1946 Deposition \$1,000 The 1, ing 5% interest. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due Dec. 1, in 1947 to 1960. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at the Niagara County National Bank & Trust Co., Wilson. General obligations of the District. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for \$1,500, payable to the District Treas-500, payable to the District Treas-

#### NORTH DAKOTA

Ward County (P. O. Minot), N. D. Bond Sale-The \$179,000 highway bonds offered for sale on Aug. 20—v. 164, p. 874—were awarded to the First National Bank, of Minot, as 1.30s, at a price of 100.037, a basis of about 1.293%. Interest payable J-D, These are dated Sept. 1, 1946. Denomination \$1,000. Due Dec. 1, 1946. Denomination \$1,000. Due Dec. 1, from 1947 to 1960. The next highest bidder was E. J. Prescott & Co., for 1.40s, at a price of 100-312.

#### OHIO

Barea, Ohio ering—Sealed bids will Bond Offering—Sealed bids will be received until noon (EST), on Sept. 13, by the City Auditor, for the purchase of \$250,000 electric

the purchase of \$250,000 electric light and power plant and system extension, First Mortgage Revenue bonds. Interest rate is not to exceed 1¾%, payable M-S. Dated Sept. 15, 1946. Denomination \$1,000. Due Sept. 15, as follows \$12,000 in 1947 to 1956, and \$13,000 in 1957 to 1966. Bonds maturing after Sept. 15, 1951, are callable as a whole or in part in the inverse order of their maturity, on said date or on any interest payment date thereafter, at par and accrued interest plus a premium of crued interest plus a premium of 1½% of par if called on or before Sept. 15, 1956, and at par plus accrued interest if called thereafter. crued interest if called thereafter. Rate of interest to be in multiples of ½ of 1%. No split rate bids will be received. No bids for less than par and accrued interest. The proceedings authorizing the issuance of said bonds, including the Indenture of Mortgage, will be prepared by Peck, Shaffer and Williams, of Cincinnati, whose opinion approving the validity of said bonds will be furnished to the successful bidder without cost. The City will also pay the cost of printing the bonds. Enclose a certified check for \$5, Enclose a certified check for \$5,-000, payable to the City.

Bluffton, Ohio
Bonds Sold—An issue of \$125,000 electric light bonds was sold
to Stranahan, Harris & Co., of
Toledo, as 2s, at a price of 100,244, a basis of about 1,956%.
Dated Aug. 1, 1946. Interest F-A.
Due Aug. 1, as follows: \$5,000 in
1947 to 1950, \$6,000 in 1951 to
1958, \$7,000 in 1959 to 1965, and
\$8,000 in 1966. Bonds maturing
Aug. 1, 1952 and thereafter, re-\$8,000 in 1900. Bonds maturing Aug. 1, 1952 and thereafter, redeemable prior to maturity Aug. 1, 1951 and thereafter. Principal and interest payable at the National Bank of Lima, Lima, Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Brunswick Local Sch. Dist. (P. O. Brunswick), Ohio
Bond Sale — The \$113,000 im-

Bond Sale — The \$113,000 improvement bonds offered for sale on Aug. 16—v. 164, p. 739—were awarded to Ryan, Sutherland & Co., of Toledo, as 1½s, at a price of 100.846, a basis of about 1.33%. Dated July 1, 1946. Due on April and Oct. 1, from 1947 to 1956, inclusive. Interest payable A-O. Next highest bid was an offer by Fahey, Clark & Co., of 100.779 for 1½s. Other bids: Fahey, Clark & Co 1½s. Other bids:

Rate of Pre-Interest mium 1½% \$809 589.50 & Curtis 134 %
Braun, Bosworth & Co. 134 %
Braun, Bosworth & Co. 134 %

Cuyahoga County (P. O.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on Sept. 5, by F. J. Husak, Clerk of the Board of County Commissioners, for the purchase of \$1,900,000 coupon refunding bonds, to bear 3% interest, Denomination \$1,000. Dated Sept. 1, 1946. Interest payable A - O. of \$1,900,000 coupon refunding bonds, to bear 3% interest. Denomination \$1,000. Dated Sept. 1, 1946. Interest payable A - O. Due \$190,000 April and Oct. 1, 1947 to 1951. Bids may be submitted at a different rate of interest, provided, however, that where a fractional rate of interest \$14,000 in 1950 to 1951, \$11,000 in 1950 to 1951, \$12,000 in 1950 to 1951, \$12,000 in 1955 to 1964, \$15,000 in 1956 to 1967, \$16,000 in 1968 and

1% or multiples thereof. Different interest rates may be bid, but split rate bids will not be considered. If bids are received based upon a different rate of interest than above specified, the bonds will be awarded to the highest bidder offering not less than par and accrued interest, based upon and accrued interest, based upon the lowest rate of interest. Prin-cipal and interest payable at the County Treasurer's office. Said bonds are issued for the purpose of providing funds for refunding certain callable bonds which will be called for payment Oct. 1, 1946. Of said bonds approxi-mately \$3,089,022.77 represent an indebtedness incurred prior to Jan. 1, 1931, and the remainder of said bonds represent an indebtedness incurred between Jan. 1, 1931, and Jan. 1, 1934. Coupon bonds will be furnished, with the privilege of registration by the owner as to principal only, or convertible into fully registered bonds. The proceedings incident to the proper authorization of these bonds have been taken under the direction of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be furnished. Enclose a certified check for 1% of the bonds bid for, payable to the County Treasurer

Lima, Ohio Sale—The \$250,000 Me morial Hospital bonds offered for sale on Aug. 20—v. 164, p. 739— were awarded to McDonald & Co., of Cleveland, and Braun, Bosworth & Co., Inc., jointly, as 14s, at a price of 100.322, a basis of about 1.19%. Dated July 1, 1946. Due \$12,000 on April 1, and \$13,-000 on Oct. 1, in 1947 to 1956, inclusive. Interest payable A-O. The next highest bidder was Halsey, Stuart & Co., offering 100.-315 for 11/4s.

Shaker Heights, Ohio
Bond Offering—E. P. Rudolph,
Director of Finance, will receive
sealed bids until noon on Sept. 9 sealed bids until noon on Sept. 9 for the purchase of \$75,000 series "2", 1½%, refunding of 1946, coupon bonds. Dated Sept. 1, 1946. Denomination \$1,000. These bonds are due \$25,000 Oct. 1, 1950 to 1952. Bidders may bid for a different rate of interest in multiples of ¼ of 1%, or multiple thereof. Each of 1%, or multiple thereof. Each bid must state the principal amount of bonds bid for. Said bonds are issued for the purpose of refunding a like amount of bonds heretofore issued and now outstanding and about to mature, and are issued under the authority of the laws of Ohio and of the Uniform Bond Act. Enclose a certified check for \$750, payable

#### **OKLAHOMA**

to the City.

Mangum Sch. Dist. (P. O. Mangum), Okla.

Bonds Offered — Sealed bids were received until Aug. 22, by I. W. Cunningham, Clerk of the Board of Education, for the purchase of \$12,000 transportation equipment bonds. Due \$2,000 in 1949 to 1954, inclusive.

Miami Sch. Dist., Okla.

Bonds Purchased—An issue of 200,000 construction bonds, authorized at the election held on July 23, was purchased by the First National Bank, of Miami, at a net interest cost of 1.48%.

Newkirk, Okla.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$85,000 electric light system bonds.

#### OREGON

Clackamas County, Oak Lodge Water Dist. (P. O. Portland), Ore. Bond Offering—Sealed bids will be received until 5 p.m. on Sept. 3, by Dan Birkemeier, District

1969, \$17,000 in 1970 to 1972, \$18,000 in 1973 and 1974, and \$19,000 in 1975. All bonds maturing after July 1, 1955, shall be subject to call and redemption at par, plus accrued interest, on any interest bearing date on or after July 1, 1955, on 30 days' notice. Bidders to name the rate of in-The District will furnish terest. the legal opinion of Teal, Winfred McCulloch, Shuler & Kelly of Portland, at its expense. Enclos Enclose a certified check for \$7,300.

Forest Grove, Ore.
Bond Sale—The \$300,000 water system bonds offered for sale on Aug. 12 — v. 164, p. 875 — were system bonds offered for sale on Aug. 12—v. 164, p. 875—were purchased by the First National Bank of Portland, the only bidder, as 23/4s, at par. Dated Aug. 1, 1946. Due on Aug. 1, 1947 to 1983; optional on and after Aug. 1, 1956.

Jefferson County Union Sch. Dist.
No. 1 (P. O. Madras), Ore.
Bond Sale — The \$92,000 school
bonds offered for sale on Aug. 19 w. 164, p. 875—were awarded to the First National Bank, of Port-land. These bonds are due on Sept. 1, as follows: \$6,000 from 1951 to 1964 inclusive, and \$8,000 in 1965. The next highest bidder was the United States National Bank, Portland.

Lane County Sch. Dist. No. 133

(P. O. Eugene, Route
No. 1), Ore.

Bonds Sold—It is stated by the
District Clerk that \$20,000 school
bonds were awarded recently to
the First National Bank of Eugene. Denomination \$1,000. Dated Sept. 1, 1946. Due \$2,000 on Sept. 1 in 1948 to 1957; optional on Sept. 1, 1952. Fordyce & Co. was the runner-up in the bidding.

\*\*Umatilla County (P. O. Pendleton), Ore.

Bond Sale Details—It is now stated by the County Clerk that the \$450,000 road bonds sold to the First National Bank of Portand 164 p. 875—were award land—v. 164, p. 875—were awarded as 2½s, at a price of 103.385 a basis of about 0.75%. Dated Aug. 1, 1946. Due \$150,000 on Aug. 1 in 1947 to 1949. Interest

#### PENNSYLVANIA

Abington Twp. (P. O. Abington) Pennsylvania

Pennsylvania

Bond Sale—The \$100,000 coupon sewer bonds offered for sale on Aug. 15—v. 164, p. 603—were awarded to Fauset, Steele & Co. of Pittsburgh, as 0.75s, at a price of 100.031, a basis o fabout 0.737%. Dated Aug. 1, 1946. Due \$20,000 on Aug. 1 in 1947 to 1951, inclusive. Interest payable F-A. Run-Interest payable F-A. ners-up in the bidding (both for 71/8 % bonds), were: Harriman Ripley & Co., Inc., offering 100.and Salomon Bros. & Hutzler bidding 100.41, while Schmidt Poole & Co., offered 100.616 for 1% bonds.

Jefferson Township (P. O. Large), Pa.

Bond Offering—Sealed bids will be received until 8 p.m. on Aug. 26, (DST), by Alex Frazer, Jr., Township Secretary, for the pur-chase of \$325,000 coupon township bonds. Denomination \$1,000. Dated Sept. 1, 1946. Due on Sept. 1 as follows: \$15,000 in 1948 to 1962, and \$16,000 in 1963 to 1972. Bidders to name a single rate of interest in a multiple of one-eighth of 1%. The bonds will be sold to the highest responsible sold to the hignest responsion-bidder subject to approval of the authorizing proceedings by the Department of Internal Affairs. No bid for less than par and accrued interest or for less than a of the bonds will be accepted. The purchaser will receive without charge the opinion of Burgwin & without Churchill, of Pittsburgh, that the bonds are valid, general obliga-tions of the Township, payable from taxes levied on all taxable real property within the Town-ship without limitation of rate or

Enclose a certified check for \$6,-500, payable to the Township.

Johnstown, Pa.

Bond Issuance Pending City Council is said to have approved recently the issuance of \$300,000 public improvement, equipment purchase and recreational bonds.

Morrisville, Pa.

Bond Sale-The \$45,000 coupon improvement bonds offered for sale on Aug. 20—v. 164, p. 875— were awarded to the Morrisville were awarded to the Morrisville Bank as 1¼s, at a price of 101.00, a basis of about 1.01%. Dated Sept. 1, 1946. Due from Sept. 1, 1947 to 1961; bonds maturing in 1952 to 1961, becoming callable on Sept. 1, 1951. Interest payable M-S. Second highest offer was a bid by C. C. Collings & Co., of 100.77 for 1¼% bonds.

Paxtaug, Pa

Bond Offering—Sealed bids will be received until 7 p.m. (EST), on Aug. 23, by Hobart Acker, Borough Secretary, for the pur-chase of \$12,000 coupon improvement bonds. Interest rate is not to exceed 2½%, payable M-S. Denomination \$1,000. Dated Sept. 1, 1946. Due \$3,000 from Sept. 1, 1947 to 1950. Bids will be received for the entire issue at any one rate of interest, but no bid rate of interest, but no bio one one rate of interest, but no bid combining two different rates will be accepted. Registerable as to principal only. Said bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes now or here. inheritance taxes, now or here-after levied on assessed thereon under any present or future law of the Commonwealth, all of which taxes the Borough assumes and agrees to pay. These bonds are issued subject to the favor-able opinion of Weiss & Rhoads, able opinion of Weiss & Rhoads, of Harrisburg, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Endeson a contisted check for 200 of close a certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer.

Radnor Township Sch. Dist. (P. O. Wayne), Pa.

Bond Sale—The \$150,000 school bonds offered for sale on Aug. 12—v. 164, p. 739—were awarded to Stroud & Co. and Schmidt, Poole & Co., both of Philadelphia, jointly as 120s at a price of 101.771 ly, as 1.20s, at a price of 101.771, a basis of about 1.069%. Interest payable J-D. Dated June 1, 1946. Denomination \$1,000. These bonds are due Dec. 1, in 1947 to 1975. The next highest bidder was Halsey, Stuart & Co., for 1.20s, at a price of 100.688.

Wilkes-Barre Sch. Dist. (P. O. Wilkes-Barre), Pa.

Bonds Sold—It is stated that \$125,000 improvement bonds were purchased recently by the First National Bank of Dallas, as 14s.

#### SOUTH CAROLINA

South Carolina (State of)

Bond Offering—The State High-way Commission is said to have voted recently to offer for sale \$6,000,000 of bonds for the financing of road construction on the Department's \$18,000,000 farm-tomarket highway system. These funds would cover the financing of the first year's work in the three-year program.

Approved by the 1946 General

Assembly, the program requires a minimum expenditure of \$6,000,000 per year for three years. It was pointed out that the issue must be approved by Governor Ransome J. Williams and State Treasurer Jeff Bates. Following this approval the bonds will be advertised and bids received.

### SOUTH DAKOTA

Viborg, S. Dak.

amount. The right to reject any or all bids is reserved. The bonds 000 water bonds was authorized are registered as to pricipal only. at the Aug. 6 election.

#### TENNESSEE

Humboldt, Tenn.

Bonds Authorized — The City
Council is said to have passed an ordinance calling for the issuance of \$120,000 3% building bonds. Denomination \$1,000. Dated Aug. 1, 1946. Due \$6,000 from Aug. 1, 1947 to 1966, inclusive. Interest payable F-A.

#### TEXAS

Edinburg, Texas

Bonds Voted—At the Aug. 12
election the voters authorized an
issue of \$500,000 sewer system improvement revenue bonds.

Goodrich Indep. Sch. Dist. (P. O. Goodrich), Texas

Bond Sale — The bonds aggregating \$66,000, offered for sale on Aug. 16 — v. 164, p. 876 — were awarded to Roe & Co., of San Antonio, at a price of 100.045, a net interest cost of about 2.88%, divided as follows: divided as follows:

\$60,000 school house bonds 000 school house bonds, of which \$14,000 are 2\(^1\)4s, maturing on Sept. 1; \$1,000 in 1947 and 1948, and \$3,000 in 1949 to 1952, the remaining \$46,000 are 3s, due on Sept. 1; \$4,000 in 1953, and \$7,000 in 1954 to 1959.

6,000 refunding bonds as 21/4s. Due \$1,000 on Sept. 1 in 1947 to 1952, inclusive.

Dated Sept. 1, 1946. Interest payable M-S. Second best bid was an offer on 2½s and 3s, submitted by the First of Texas Corp., of

Memphis, Texas

Bonds Sold—An issue of \$15,-000 2½% municipal airport site purchase bonds, authorized at the election held on June 21, was sold recently to local banks. Dated July 1, 1946. Denomination \$750. These bonds are due \$750 July 1, 1947 to 1966. Principal and interest (J-J) payable at the First National Bank, Memphis.

Novice, Texas
Bonds Not Sold—It is stated by the City Secretary that the \$25,000 not to exceed 5% water works system bonds offered on Aug. 19 v. 164, p. 604—were not sold as there were no bids received. Dated Sept. 1, 1946. Due on Sept. 1 in 1947 to 1971, inclusive. Interest payable M-S.

Parker County (P. O. Weatherford), Texas

Bonds Sold—It is stated by J.
B. Banks, County Judge, that \$50,000 hospital, Series of 1946 bonds were purchased recently by the First National Bank of Weatherford, as follows: \$10,000 as 1½s, due \$5,000 in 1947 and 1948; the remaining \$40,000 as 1%s, due \$5,000 in 1949 to 1956. Dated May 1, 1946. Legality approved by W. P. Dumas, of Dallas.

Pecos, Texas
Bond Sale—The \$150,000 street
improvement bonds offered Aug 13—v. 164, p. 876—were awarded to J. L. Wright & Co., and W. J. Lackey & Co., both of San Antonio, jointly. Bonds mature over a period of 25 years.

Rotan Sch. Dist., Texas

**Bond Issuance Approved—The** Board of Education recently au thorized the issuance of \$258,200 school construction bonds.

San Antonio, Texas

High Bid Withdrawn—It is stated that the high bid received from the \$5,700,0000 various public improvement bonds that were offered for sale on June 27, sub-mitted by the syndicate headed by Dallas Rupe & Son of Dallas, an offer of 100.019, a net interest cost of about 1.68%, for \$1,710,000 as 1s, and \$3,990,000 as 1%s, has been formally withdrawn.

Spearman, Texas

Bonds Publicly Offered—R. A. Underwood & Co., of Dallas, are offering an issue of \$40,000 31/4 % water works and sewer system improvement and extension revenue bonds, series of 1946. Dated Aug. 1, 1946. Denomination \$1, and the control of the control o

These bonds are due Aug. 1 as follows: \$1,000 in 1947 to 1949, \$2,000 in 1950 to 1963, and \$3,000 in 1964 to 1966. Optional on Aug. 1, 1956. Principal and interest payable at the Dallas National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of

Uvalde, Texas

Bond Offering—Sealed bids will e received until 8 p.m. on Sept. 2, by R. W. Evans, City Secre-try, for the purchase of the following bonds aggregating \$230, 000:

\$30.000 airport bonds. Due \$15,

000 in 1969 and 1970. 50,000 sewer bonds. Due \$2,000 in 1951 to 1954, and \$3,000 in 1955 to 1968.

150,000 street bonds. Due as fol lows: \$3,000 in 1951; \$2,000 in 1952; \$8,000, 1953; \$2,000, 1954 and 1955; \$4,000, 1956; \$6,000, 1957 and 1958; \$9,000, 1959, and \$12,000 in 1960 to 1968.

Interest rate is not to exceed 3%, payable A-O. Dated Oct. 1, 1946. These bonds were approved at the election held on Aug. 3. Principal and interest payable at a place preferred by the purchased. It is the intention of the chased. It is the intention of the City Council 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 ½ of 1‰. Alternate bids are requested on bonds with option of redemption 10 years from their date. The City will furnish the printed bonds, a copy of the proceedings, the approving opinion of any the approving opinion of any market attorney and will delive the bonds to the bank designated by the purchaser without cost him. It is anticipated that delivery can be effected on or before Oct. 20, 1946. Enclose a certified check for \$4,600, payable to the City.

#### VERMONT

Fair Haven School District., Vt. Bond Issue Proposed—Issuance of \$150,000 school construction bonds has been proposed.

Rutland, Vt.

Rutland, Vt.

Purchaser—In connection with the sale of the \$75,000 temporary loan notes at 0.60% discount—v. 164, p. 1004—it is now reported by T. P. Roberts, City Treasurer, that the notes were awarded to the National Shawmut Bank of Boston. Due on Oct. 18, 1946.

#### VIRGINIA

Brodnax, Va.

Bond Offering—Sealed bids will be received until 7:30 p.m. (EST), on Sept. 4, by E. M. Crowder, Clerk of the Town Council, for the purchase of \$50,000 2% coupon water bonds. Denomination \$500. Dated April 1, 1946. Due on April 1 as follows: \$1,000 in 1947 to 1951, \$2,000 in 1952 to 1961, and \$2,500 in 1962 to 1971. Bonds maturing on or after April 1, 1957, will be redeemable at par and accrued interest at the option of the Town on April 1, 1956, or any sub-sequent interest payment date sequent interest payment date. Principal and interest payable at the Town Treasurer's office. No bid for less than all of the bonds will be considered. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York, that the bonds are valid and binding obligations of the Town. Enclose a certified check for \$1,000, payable to the Town. Town.

follows: \$3,105,192 baseball park, library, armory and stadium; \$2,-250,000 school system.

#### WASHINGTON

Pullman, Wash.

Bonds Sold-Frankie Allen, City Bonds Sold—Frankie Allen, City Clerk, has announced that \$120,-000 water works revenue and sewage treatment plant bonds were sold at a price of par, as follows: For \$84,000 maturing July 1, \$4,-000 in 1948 to 1953, \$5,000 in 1954 to 1965 as 2s, and \$36,000 maturing \$6,000 July 1, 1966 to 1971 as 1½s. Interest payable J-J. The next highest bid was 100.10, for \$59,000, ¾s, and \$61,000, 2s.

Spokane County Orchard Park
Sch. Dist. No. 143 (P. O.
Spokane), Wash.
Bond Sale—The \$136,000 school
bonds offered for sale on Aug.
12—v. 164, p. 876—were awarded
to the Seattle First National Bank, to the Seattle First National Bank, of Seattle, as 134s, at a price of 100.10. Dated Aug. 1, 1946. Denomination \$1,000. These bonds are due over a period of 20 years after date. The next highest bidder was the State of Washington, for 134s, at a price of par.

#### WEST VIRGINIA

Huntington, W. Va.

Bonds Defeated—At the election held on Aug. 6 the voters rejected a proposal calling for the issuance of \$750,000 airport bonds. It is considered possible that a \$630,000 issue of airport bonds may be submitted for a vote, according to report cording to report.

#### WISCONSIN

Belvidere (P. O. Alma), Wis. Bonds Sold—The \$35,000 high-way improvement bonds offered for sale on Aug. 15—v. 164, p. 740—were awarded at a net interest cost of about 1.15%. Dated Sept. 1, 1946. Due \$5,000 from Sept. 1, 1947 to 1953, incl. Interest payable M-S.

Kimberly, Wis.
Bond Offering—It is stated that Bond Offering—It is stated that Paul A. Lochschmidt, Village Clerk, will offer for sale at public auction on Aug. 26, an issue of \$65,000 2½% water softener system improvement bonds. Denomination \$1,000. Due \$5,000 on March 1 in 1948 to 1960, inclusive. Principal and interest (M-S) payable at the office of the Village Treasurer. The bonds will be awarded to the highest responsible bidder at not less than par.

Racine, Wis.

Bond Offering—It is stated by Frank J. Becker, City Clerk, that he will receive both sealed and oral bids until Sept. 5, at 2 p.m., for the purchase of the following bonds aggregating \$1500 000: bonds aggregating \$1,500,000:

par.

\$800,000 street improvement bonds. Due on Aug. 1; \$23,-000 in 1952, \$31,000 in 1953 and 1954, \$44,000 in 1955, and

\$61,000 in 1956 to 1966, ,000 sewer bonds. Due on Aug. 1; \$23,000 in 1952, \$27,-000 in 1953, \$26,000 in 1954, 700,000 \$39,000 in 1955, \$53,000, 1956 to 1965, and \$55,000 in 1966.

Denomination \$1,000. Dated Aug. 1, 1946. Interest rate is not to exceed 3%, payable F-A; stated in a multiple of ¼ of 1%, and no bid shall specify more than one rate of interest which shall apply to both issues, and no bid will be considered for less than all of the considered for less than all of the bonds of both issues. All other things being equal, preference will be given to the bid of par and accrued interest, or better, which specifies the lowest interest rate. Said bonds will be the direct general obligations of the City and are being issued subject to the approving opinion of Chapman and Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the City. The successful bidder shall furnish the printed bonds of the City. The successful bidder shall furnish the printed bonds