# The COMMERCIAL and FINANCIAI. CHRONICIE

Volume 164 Number 4531

New York, N. Y., Monday, October 7, 1946

Price 60 Cents a Copy

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

Abbott Laboratories-About 93% of Pfd. Redeemed-

It was announced on Sept. 30 that 27,975 of the 30,000 outstanding shares of 4% cumulative preferred stock, par \$100, have been turned in for redemption, or about 93% of the entire issue.

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These shares were recently called for redemption on Oct. 15, 1946, at \$107 per share, plus dividends of \$1 per share, payment to be made at the Guaranty Trust Co. of New York or at the City National Bank & Trust Co., Chicago, Ill., at the holder's option. Immediate payment is being made upon presentation and surrender of the preferred shares. Funds for the redemption were deposited at or about the time the call was issued and made available to all preferred stockholders turning in their shares on or after Sept. 4.

The capitalization of the company, after the retirement of this.

The capitalization of the company, after the retirement of this preferred stock, will consist only of common shares without par value, of which 3,000,000 are authorized and 1,869,907 have been issued and are now outstanding.—V. 164, p. 1077.

Acro Chemical Products Corp.—New Director-

Joseph A. Patrick, attorney at 44 Wall St., New York, N. Y., has been elected a member of the board of directors.—V. 164, p. 269.

Alabama Great Southern RR.—Earnings—

August-	1946	1945	1944	1944
Gross from railway	\$1,285,214	\$1,483,357	\$1,833,248	\$1,992,566
Net from railway	205,810	394,231	697,441	1,005,143
Net ry. oper. income	76,762	110,956	155,833	287,788
From Jan. 1-	John I V	1 W	Value of the	and the state of
Gross from railway	7,430,745	14.266.454	14.935.336	15,369,449
4.de Kims ybetter	me 172,39	0.6	Marie William	- 548.495
Net ry. oper. income	The same of the same of	1,120	Marie Marie Control	3.417
V. 164 p. 1197.	2 10 7	100		

Alabama Power Co-Earnings-

		Dr			
Period End. July 31-	1946-Mo	nth—1945	1946—12 M	Aos1945	
Gross revenue	\$2,781,944	\$2,671,235	\$32,236,383	\$32,664,812	7
Operating expenses	1,046,886	1,097,010	11,920,108		
Prov. for depreciation	289,165	280,845	3,521,627	3,371,834	
Amort. of plant acquis.		Mary Mary Comment	E . 1 C 1 - 1	2 7 2 - 1 1 1 1 1 1	.,
adjustments	48,766	are respective	585,193		
General taxes)	583,443	476.945	2,992,117	3,091,134	
Fed. inc. & exc. prof.	"sales de la compania del compania del compania de la compania del compania de la compania de la compania del compania de la compania del compania de la compania del compania de la compania de la compania de la compania del compania del compania del compania del compania del compania del co		4,211,648	2,624,451	
Gross income	\$813,682	\$816,434	\$9,005,688	\$10,034,329	
Int. on long-term debt_	244,416	240,101	2,866,908	2,906,734	
Amort, of debt disc't,	,	2.40,202	2,000,000	2,000,134	
prem. & expense	5,004	7,723	79,084	92,680	
Other deductions	8,301	Cr911	42,942	76,672	
Net income	\$555,960	\$569,521	\$6,016,753	\$6,958,242	
Div. on preferred stock	105,000	189,082	2,064,486	2,268,986	
Approp. to spec. prop.		1,000		,,	
reserve		133,333	266,667	1,414,278	
Balance	\$450,960	\$247,106	\$3,685,599	\$3,274,978	
-V. 163, p. 2485.		<b>\$211,100</b>	φ3,000,033	\$3,214,316	
v. 105, p. 2400.	Leading build		9 - 1 - 1 - 1 - 1	The BY PALES	1

All American Aviation, Inc.—Introduces New Service.

The first airplane especially equipped for combination Air Pick-Up-assenger service was introduced to the public by this corporation a series of 18 demonstration flights on Sept. 25 and 26 at the ational Airport in Washington.

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The demonstration flights were over a 26-mile route, originating at the National Airport and proceeding to Hyde Field at Clinton, Md., and Hybla Valley at Alexandria, Va., where Air Pick-Ups and deliveries were made and thence back to the National Airport. Operations were conducted at an average speed of 175 miles an hour.—V. 164, p. 549.

Allen Industries, Inc.—Building New Plant-

It is announced that ground was broken on Sept. 30 for a new \$1,000,000 plant for this corporation at Rahway, N. J. The plant is being built to manufacture a new diversified list of items, in addition to the company's line of rug cushions and auto trimmings and when in operation, should materially increase the company's earnings.

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The new plant will be a modern one-story brick and steel structure, containing 140,000 square feet of manufacturing space. The site, consisting of 29 acres on New Brunswick Avenue, was purchased from the Pennsylvania RR. The construction contract has been awarded to Walter Kidde Contractors, Inc., New York City.

The factory is expected to be completed and ready for operation within 10 months. When running full capacity, it is expected to employ about 1,200 persons.

This corporation will continue its plant in nearby Linden, N. J. where it has been operating for 7½ years according to Sidney J. Allen, President. Two other plants are operated in Detroit, Mich., one in Plymouth, Mich. and one in St. Louis, Mo. An increasing demand for its products has made it necessary for the company to expand its manufacturing operations.

The company manufactures Skytex rubberlzed cotton pads for the automotive industry, Allen Rug cushions, insulating materials, Sisal pads for the mattress trade and miscellaneous items.—V. 163, p. 305.

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds** 

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

Established 1922

BO BROAD STREET

BROAD STREET NEW YORK 4, N. Y. one: HAnover 2-2600 Bell Teletype: NY 1-573

Alton RR.—Earnings— 

American Brake Shoe Co.—Awards Building Contract The New York construction and engineering firm of James Stewart & Co. Inc. has been awarded a contract for construction of the American Brake Shoe Co.'s new plant at Niles, Ohio, for the manufacture of railroad journals. The contract calls for a one-story building of structural steel frame with reinforced concrete footings land-foundations. Area of the plant, which will house a formetry and machine shop, will be approximately 36,000 square feet. Work on the structure is already under way, and when completed the plant will be operated by the National Bearing Division of American Brake Shoe Co.—V. 164, p. 1077.

American Gas & Electric Co. (& Subs.)-COMPARATIVE STATEMENT OF COMBINED INCOME 
 COMPARATIVE STATEMENT OF COMBINED INCOME

 Period End. July 31— 1946—Month—1945
 1946—12 Mos.—1945

 Subsidiaries Consolidated— \$ \$ \$ \$ \$

 Operating revenue
 9,393,150
 9,529,731
 112,149,649
 115,902,699

 Operation
 3,583,164
 3,321,747
 38,423,337
 39,337,885

 Maintenance
 778,199
 730,651
 8,693,075
 8,293,855

 Depreciation
 1,123,527
 1,070,722
 13,288,256
 13,437,316

 0,245
 5,65
 5,69
 10,516,606
 6,984,294
 6,694,294

Depreciation	1,123,527	1,070,722	13,200,200	13,437,310
Federal income taxes	865,345	585,298	10,516,606	6,984,324
Fed. excess prof. tax		174,523	886,387	4,717,792
Other taxes	874,288	857,254	10,089,210	10,133,910
Operating income	2,158,625	2,789,533	30,252,774	32,997,614
Other income	32,147	24,247	402,080	303,576
Gross income	2,190,772	2,813,780	30,654,855	33,301,190
Int. on funded debt Special charges for debt	549,261	569,524	6,695,952	6,983,238
Amort. of elec. plant		72,776	325,493	608,064
acquisition adjusts	24,936	24,940	299,258	195,381
Other int. and deducts	31,377	7,341	400,690	310,457
Reservations of net inc.	The state of the s	902,224	3,994,945	
	054 404			9,922,695
Divs. on pfd. stocks	254,494	254,494	3,053,933	3,126,115
Bal. earned for com-	September 19		10.50 pt 10.50	1 1
mon stocks	1,330,702	982,478	15,884,580	12,155,238
Divs. on common stocks	966,295		11,660,187	8,885,174
Undistributed net inc.	duke Militari Na			A CACCAGO
of subs. consolidated_	364,407	982,478	4,224,393	3,270,063
American Gas and Electric Co.—	was at a second		Pray of the second	- is I because
Undistributed net inc.				
as above	364,407	982,478	4,224,393	3,270,063
Undistributed net inc.	A Comment of the Comment	72.73	30 g ( 5 g 15 1)	Part of the state of
of subs, omitted above		74,662	15,748	173,861
Total	364,407	1,057,141	4,240,141	3,443,925
Income of American Gas Electric Co.:				0,110,020
From subs. consol From sub. sold as of	1,034,233	68,238	12,477,742	9,774,693
April 30, 1946		1,663	1,065,188	1,169,956
Other income	2.243	5,218	46,059	45,175
Total inc. (parent co.)	1.036,477	75,120	13,588,991	10,989,824
Total parent co. income and undistributed net	1,000,111	10,120	10,000,001	10,000,021
income of subs	1,400,884	1,132,261	17,829,132	14,433,750
Gen. taxes and exps.,	2,200,002	2,202,201	21,020,202	_ 1,100,100
net	24,716	26,302	333,646	324,921
Balance	1,376,168	1,105,959	17,495,486	14.108.829
Int. and misc. dducts	48,090	83,441	825,939	1,025,041
Federal income taxes			703,602	630,069
Divs. on pfd. stock	48,871	Cr1,320		1 000,009
	60,017	140,767	1,608,459	1,689,209
Bal. earned for com- mon stock	1,219,189	883,070	14,357,485	10,764,509
	e ja		V .v.	

# CORPORATE FINANCE SECONDARY MARKETS

# GEARHART & COMPANY

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Philadelphia Telephone Bell Teletype Enterprise 6015 New York 1-576

## American Ice Co.-New Director-

James T. Murray President of the Coca-Cola Bottling Co. of New York, has been elected a director to succeed Walter G. Dunnington, who has been elected a director of the Bottling company.—V. 164,

American Power & Light Co.-Earnings-

				A
Period End. July 31-	1946—3 M	os.—1945	1946-12 M	los1945
- Subsidiaries—	\$		\$	\$
Operating revenues	33,285,093	32,520,644	137,065,275	136,673,728
Operating expenses	13,521,999	12,707,027	54,795,105	53,532,748
Federal taxes	4,436,055	3,322,778	11,790,933	21,521,781
Other taxes	2,768,918	2,396,680	11,052,889	9,718,659
Property retirement and		1 200	and the same of the	
deplet, res. approp	2,631,175	2,573,770	10,433,562	10,825,620
Net oper. revenues	9,926,951	11,520,389	48,992,786	41,074,920
Other income (net)	Dr26,386	170,069	421,529	533,161
Gross income	9,900,565	11,690,458	49,414,315	41,608,081
Int. to public, etc., de-	0,000,000	22,050,250	10,111,010	,000,002
ductions (net)	2,745,350	6,572,163	16,348,856	18,072,112
Amort. of plant acqui-	on the work	wit disc.	1	
sition adjustments	402,934	286,451	1,616,826	950,244
Balance	6,752,281	4,831,844	31,448,633	22,585,725
Transfer to or from	1 100	Li constituire de la constitui	5.7, 2.0,000	,000,120
franchise reserve	138,599		159,300	
Balance	6,613,682	4,831,844	31,289,333	22,585,725
*Pfd. divs. to public	1,416,276	1,392,422	5,620,910	5,793,386
	-			
Balance	5,197,406	3,439,422	25,668,423	16,792,339
Portion applic. to mi-	32,675	2,434	111,639	24,542
		2,434	111,639	24,042
Net equity of co. in		- Lan 1997	net /	
income of subs	5,164,731	3,436,988	25,556,784	16,767,797
American Power & Lig	ht Co	17 1	71. 1. 1.4	
Net equity (as above)	5,164,731	3,436,988	25,556,784	16,767,797
Other income	34,800	106,412	316,391	388,230
Total	5,199,531	3,543,400	25,873,175	17,156,027
Expenses	147,656	130,796	529,356	479,711
Int., etc., deductions		557,833	830,682	2,240,326
Income taxes	172,999	40,376	217,791	255,933
Balance	4,878,876	2,814,395	24 205 246	14 100 DET
ATIVITY ALLEGATION	2,010,010	2,014,390	24,290,340	14,180,057

\*Full dividend requirements applicable to respective periods whether earned or unearned. †Which would be carried to consolidated earned surplus, if there should be excluded the not effect of extraordinary non-recurring tax reductions and related special charges.—V. 164, p. 1582.

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From Jan. 1					
Gross from railway	7,430,745	14,266,404	14,935,336	15,369,449	
Net from railway	1,172,391	5,100,910	6,059,319	7,548,495	
Net ry. oper. income	271,655	1,126,796	1,326,270	1,819,417	
-V. 164, p. 1197.					

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Period End. July 31-	1946-Mo	nth—1945	1946-121	Mos.—1945
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Balance	\$450,960	\$247,106	\$3,685,599	\$3,274,978
—V. 163, p. 2485.		144		

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# SPECIALIST IN

# FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

# ALLEN & COMPANY

BROAD STREET

30 BROAD STREET NEW YORK 4, N. Y. lephone: HAnover 2-2600 Bell Teletype: NY 1-573

Allied Stores Corp. (& Subs.)—Earnings—
Period Ended July 31— 1946—3 Mos.—1945 1946—12 Mos.—1945
\$ \$ \$

Total net sales	80.137.757	61,401,643	315,125,568	263,720,329
*Total net sales	80,137,757	61,401,643	312,709,109	262,279,422
Prof. bef. Fed. taxes	6.696,300		30,481,728	
Prov. for est. Fed. tax.	2,500,000	3,300,000	16,500,000	18,200,000
Consol, net profit	4,196,300	1,794,794	13,981,728	8,067,393
Common shares	2.062,722	1.804.882	2,062,722	1.804.882
Earns, per share	\$1.94	\$0.84	\$6.32	\$3.89
*Excluding the sales	of stores no	t owned at	all times	during both
periodsV. 164, p. 270.		and make		

## Alten RR \_Farnings\_

THEORY TOTAL TIGITIE	IIIEO			
August-	1946	1945	1944	1943
Gross from railway	\$2,561,255	\$2,888,157	\$3,341,097	\$3,291,750
Net from railway	344,727	572,050	1,038,484	1,488,462
Net ry. oper. income From Jan. 1—	*56,758	44,695	219,000	265,172
Gross from railway	19,208,254	25,434,180	25,244,176	24.944.076
Net from railway	801,973	8,034,826	8,430,691	10,482,578
*Deficit.—V. 164, p. 1	*1,929,878 581.	3,181,520	2,643,107	2,910,171
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American Brake Shoe Co.—Awards Building Contract
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Operation	3,593,164	3,321,747	38,423,337	39,337,885
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Depreciation	1,123,527	1,070,722	13,288,256	13,437,316
Federal income taxes	865,345	585,298	10,516,606	6,984,324
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Undistributed net inc.		189	4.1.4	
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Total parent co. income and undistributed net				
income of subs	1,400,884	1,132,261	17,829,132	14,433,750
Gen. taxes and exps.,	24,716	26,302	333,646	324,921
Balance	1,376,168	1,105,959	17,495,486	14,108,829
Int. and misc. dducts	48,090	83,441	825,939	1.025,041
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Divs. on pfd. stock	60,017	140,767	1,608,459	1,689,209
Bal. earned for com- mon stock	1,219,189	883,070	14,357,485	10,764,509

# CORPORATE FINANCE SECONDARY MARKETS

# GEARHART & COMPANY

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# American Ice Co.-New Director-

James T Murray, President of the Coca-Cola Bottling Co. of New York, has been elected a director to succeed Walter G. Dunnington, who has been elected a director of the Bottling company.—V. 164, p. 1582.

# American Power & Light Co.—Earnings—

\$ 33,285,098 13,521,999 4,436,055 2,768,918 2,631,175	\$ 32,520,644 12,707,027 3,322,778 2,396,680 2,573,770	54,795,105 11,790,933 11,052,889	\$ 136,673,728 53,532,748 21,521,781 9,718,659
13,521,999 4,436,055 2,768,918 2,631,175	12,707,027 3,322,778 2,396,680	54,795,105 11,790,933 11,052,889	53,532,748 21,521,781
2,768,918	2,396,680	11,052,889	21,521,781
2,631,175	. Salk in the	11,052,889	
	2,573,770	10 422 Fee	
0.026.051		10,433,562	10,825,620
3,340,331	11.520.389	48,992,786	41,074,920
Dr26,386	170,069	421,529	533,161
9,900,565	11,690,458	49,414,315	41,608,081
2,745,350	6,572,163	16,348,856	18,072,112
402,934	286,451	1,616,826	950,244
6,752,281	4,831,844	31,448,633	22,585,725
138,599		159,300	·
6,613,682	4,831,844	31,289,333	22,585,725
1,416,276	1,392,422	5,620,910	5,793,386
5,197,406	3,439,422	25,668,423	16,792,333
32,675	2,434	111,639	24,542
J. Sagar			
5,164,731	3,436,988	25,556,784	16,767,797
Co.—	Alegania.		
5.164.731	3.436.988	25 556 784	16,767,797
34,800	106,412	316,391	388,230
5.199.531	3 543 400	25 873 175	17,156,027
			479,711
1	557.833		2,240,326
172,999	40,376	217,791	255,933
4,878,876	2,814,395	24,295,346	14.180.057
	9,900,565 2,745,350 402,934 6,752,281 138,599 6,613,682 1,416,276 5,197,406 32,675 5,164,731 Co.— 5,164,731 34,800 5,199,531 147,656 172,999 4,878,876 ents applic	Dr26,386         170,069           9,900,565         11,690,458           2,745,350         6,572,163           402,934         286,451           6,752,281         4,831,844           138,599	Dr26,386         170,069         421,529           9,900,565         11,690,458         49,414,315           2,745,350         6,572,163         16,348,856           402,934         286,451         1,616,826           6,752,281         4,831,844         31,448,633           138,599         ———         159,300           6,613,682         4,831,844         31,289,333           1,416,276         1,392,422         25,668,423           32,675         2,434         111,639           5,164,731         3,436,988         25,556,784           Co.—         5,164,731         3,436,988         25,556,784           5,199,531         3,543,400         25,873,175         39,796           5,199,531         3,0796         529,356         557,833         830,682

earned or unearned. †Which would be carried to consolidated earned surplus, if there should be excluded the net effect of extraordinary non-recurring tax reductions and related special charges.—V. 164, p. 1582.

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# American Overseas Airlines, Inc.—Stock Offer Ap-

The directors approved Oct 1 a plan to offer 25,950 shares of common stock to 103 top supervisory employees at \$12 a share. The offer is good until Oct. 16. The stock may be bought for cash or under a three-year financing arrangement in which the Chase National Bank will cooperate.—V. 164, p. 1078.

## American Telephone & Telegraph Co.—Telephone Service Opens With Austria-

Radiotelephone service to enable GI's in the American Zone of Occupation in Austria to talk with their homes will open on September 16, according to an announcement made by the company. Service at first will be limited to Vienna, but Linz and Salsburg in the American Zone will be added to the circuit later. Because of the disrupted condition of telephone facilities in Austria and also because of the difficulty of locating persons in the Zone, it will not be possible at present to place calls from this country. GI's will have to arrange for their calls in Vienna.

For a three-minute talk to any point in the United States a GI

For a three-minute talk to any point in the United States, a GI in Austria will pay \$12, the same charge as that made for a daytime call from the United Kingdom and other European countries.

With the establishment of service with Austria, all areas of the world, where large numbers of American soldiers are stationed are now connected by telephone with this country. Members of the armed forces have made more than 250,000 overseas calls to this country since V-E Day, the announcement concluded.

# EARNINGS FOR JULY AND YEAR TO DATE

Period End. July 31—	1946-Mo	nth—1945	1946—7 M	los.—1945
Operating revenues	17,493,079	18,981,775		139,087,777
Uncoll. oper. rev	48,159	45,880		410,524
Operating revenues	17,444,920	18,935,895	127,012,803	138,677,253
Operating expenses	12,076,807	11,603,218	85,115,993	78,025,059
Operating taxes	3,186,363	5,734,224	22,288,109	46,807,518
Net operating income Net income	2,181,750	1,598,453	19,608,701	13,844,676
	1,503,125	383,823	92,912,322	83,828,335

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

Power output of the electric properties of this company for the ek ended Sept. 23, 1946, totaled 90,976,000 kwh., an increase of 32% over the output of 77,545,000 kwh. for the corresponding week 1945.—V. 164, p. 1582.

# American Woolen Co.-Extends Time for Deposits-

The company on Oct. 3 notified preferred stockholders and holders of certificates of deposit for preferred stock that the period within which deposits of 7% preferred stock will be received under the recapitalization plan has been extended to Oct. 23, 1946.

In a letter to the preferred stockholders, Moses Pendleton, President, states:

"'Over 50% of preferred stock has already been deposited and from the indications given by other stockholders of intention to deposit, it is anticipated that sufficient stock will have been deposited on or before Oct. 23 so that the plan can be declared effective."

As described in a prospectus dated Aug. 16, 1946, the plan provides that preferred stockholders will receive for each share of preferred stock now held 1½ shares of new \$4 prior preference stock and \$8.50 in cash.

Preferred stockholders who make the exchange and who wish to hold common stock instead of prior preference stock may received by conversion two shares of common stock instead of each full share of prior preference stock. It has been announced by directors of the company that a dividend of at least \$5 per share will be paid on the common stock this year if the recapitalization plan is consummated.—V. 164, D. 1078.

# Ann Arbor RR.—Earnings—

TAIM PAIDUL HEIL.	Lai mings-	-		
August	1946	1945	1944	1943
Gross from railway	\$457,149	\$521,305	\$521,051	\$540,101
Net from railway	26,092	112,460	136,887	167,948
Net ry. oper. income	*15,864	57,164	64,491	52,815
From Jan. 1		9.0	4	
Gross from railway	3,908,246	4.138.175	3.931,119	3.978,333
Net from railway	395,756	982,663	940,010-	1.174.111
Net ry. oper. income	63,643	501,223	464,520	569,659
*DeficitV. 164, p. 11	98.			. 1

# Associated Laundries of Illinois, Inc.—Tenders—

The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., will on or prior to Nov. 1, 1946, receive bids for the sale to it as of Dec. 1, 1946, of first (closed) mortgage sinking fund 6½% guaranteed gold bonds to an amount sufficient to exhaust the sum of \$34,825 held in the sinking fund, at prices not exceeding 105 and interest.

—V. 163, p. 2431.

# Athey Products Corp.—To Pay 25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Oct. 21 to holders of record Oct. 11. A like amount was paid on May 31, last, and on May 10, Oct. 1 and Dec. 31, 1945.—V. 163, p. 1278.

# Atlanta & West Point RR.—Earnings-

August—	1946	1945	1944	1040
Gross from railway	\$370.872	\$466,178	\$503,369	1943
Mat forms and				\$473,011
Net from railway	63,659	149,555	191,215	220,183
Net ry. oper. income	32,717	26,630	38,362	44,447
From Jan. 1-				
Gross from railway	2.618.654	3,628,350	3,804,935	3,513,263
Net from railway	222,476	1,181,901	1,450,244	1,607,180
Net ry. oper. income	100,506	244,130	266.345	335,719
-V. 164, p. 1326.			. =00,343	335,719
A SECTION AND A SECTION AND ASSESSMENT OF THE PARTY OF TH	The second second			

# Atlantic Refining Co. (& Subs.)—Earnings

	6 Months Ended June 30—	1946	1945
1	Gross operating income	103,662,835	143,128,183
	Costs, operating and general expenses Taxes (incl. Federal income tax, 1946—\$439,000:	83,543,603	119,954,750
	1945—\$1,152,800)	4,314,455	5,088,058
	Insurance and miscellaneous reserve	122,223	530,008
	Intangible development costs		3,612,574
1	Depletion, lease amortization and abandonments	1,802,519	1,967,900
	Depreciation, retirements and other amortiz		, 7,094,131
	Net operating income	4,770,166	4,880,762
	Non-operating income (net)	902,269	610,293
	Income before interest charges	5,672,435	E 401 0FF
	Interest Charges		5,491,055
	income applicable to minority interests	,	526,596 514
, in	Dividends on preferred stock	479,600	296,000
	Balanca applicable to		200,000
	Balance applicable to common stock Earned per share of common stock	4,666,507	4,667,945
		\$1.75	\$1.75
	Moses Assistant m		

# New Assistant Treasurer-

John C. Gregory has been named Assistant Treasurer. He has been employed by the company since 1929.—V. 164, p. 1199.

# Baltimore & Ohio RR.—Reported Planning Equipment Trust Issue-

Tust Assuc—

The company, it is understood, is planning an equipment trust fering in connection with its car purchase program. The new issue expected to amount to around \$7,500,000.—V. 164, pp. 1326, 1583.

## Baltimore Transit Co.—Earnings—

(Inch	iding Baltim	ore Coach	Co.)	144 T
Period End. July 31— Operating revenues Operating expenses Taxes	1946—Mo \$1,994,933 1,506,934 209,985	nth—1945 \$1,966,749 1,578,015 251,177		#ins.—1945 \$14,539,294 10,799,377 2,518,491
Operating income Non-oper. income	\$278,013 5,153	\$137,556 7,945	\$1,861,466 45,836	\$1,221,426 54,646
Gross Income Fixed charges Int. on series A debs Prov. for contingencies_	\$283,166 1,660 53,749 97,000	\$145,501 3,870 69,840	\$1,907,303 22,391 379,281 291,000	\$1,276,072 27,095 490,635
Net income	\$130,757	\$71,790	\$1,214,630	\$758,341

Bangor & Aroostool	K RR.	Earnings-	-	
Period End. Aug. 31— Ry. oper. revenues—— Ry .oper. expenses—— Ry. tax accruals———	1946—Me	onth—1945	1946—8 N	fos.—1945
	\$591,119	\$613,207	\$7,251,375	\$7,175,807
	679,928	547,160	6,157,933	4,710,903
	5,057	55,131	600,842	1,771,584
Ry. oper. income	*\$93,866	\$10,916	\$493,050	\$693,320
	37,951	35,744	28,426	91,924
Net ry. oper. income_	\$55,915	\$46,660	\$521,476	\$785,244
Other income (net)	1,188	4,805	. 11,357	24,868
Inc. avail. for fxd. charges	\$54,727	\$51,465	\$532,833	\$310,102
	44,746	45,278	359,750	365,664
Net income	\$99,473	\$6,187	\$173,083	\$444,438

# Bangor Hydro-Electric Co.—80% of Pfd. Exchanged

Holders of more than 30% of 6% preferred stock have converted heir shares into new 4% preferred, it was announced on Oct. 2. Of he 21,799 outstanding shares. 17,500 have been converted and the est is being redeemed at \$110 a share.—See V. 164, p. 415.

# Birmingham Electric Co.—Earnings—

. 12 Mos. End. March 31—	1946	1945	
Total operating revenues	\$12,854,501	\$12,760,955	
Operating expenses	8,874,900	8,489,265	•
Federal taxes	858,625		
Other taxes			
Property retirement reserve	786,040	813,996	4
Net operating revenuesOther income (net)			
Other income (net)	23,321	11,203	
Gross income	\$1,489,513	\$2,086,750	•
Net interest and other deductions	353,682	454,514	
Net income	\$1,135,831	\$1,632,236	

NOTE—For mechanical reasons it is not saible to arrange companies in exact alpha ler. However, they are always as near alpha sition as possible.

## Beaumont Sour Lake & Western Ry.-Earnings-

August—'	1946	1945	1944	1943
Gross from railway	\$461,339	\$593,660	\$895,025	\$822,932
Net from railway	85,575	183,402	447,257	339,319
Net ry. oper. income	*7,346	71,519	103,664	67,263
From Jan. 1-				4
Gross from railway	6.075.295	6.978.028	8,642,128	6,564,420
Net from railway	2,894,512	3,454,011	4.960,514	3,132,475
Net ry. oper. income	1,168,441	755,380	1,154,779	796,841
*Deficit: V. 164, p. 11	99.	, _		

# Beneficial Industrial Loan Corp.—Form of Certificate

New York Stock Exchange on Sept. 27 directed that deliveries of cumulative preferred stock, \$3.25 dividend series of 1946 (convertible), up to and including Oct. 10, 1946, may be made either with temporary certifictaes or with permanent certificates; that beginning Oct. 11, 1946, only permanent certificates shall be a delivery.—V. 163, p. 2719.

# Bessemer & Lake Erie RR.—Earnings—

	1940	19.10	1311	1949	
Gross from railway	\$2,414,236-	\$1,713,785	\$2,143,780	\$2,216,047	
Net from railway	1,306,694	390,372	779.847	1,018,649	
Net ry. oper. income	992,548	357,729	553,516	486,519	
From Jan. 1-			A PARTY	,	
Gross from railway	9,158,689	12,478,746	13,550,118	12,467,864	
Net from railway	1,656,146	2.197.573	3,334,139	2,453,201	
Net ry, oper, income	2,203,932	2,432,962	2,992,211	1,206,415	
—V. 164, p. 1199.			19-9-1		
1.0				4 35	

# Borden Co.—Earnings, etc.-

Six Months Ended June 30-	-	1946	1945
SalesProfit before tax accruals (est.) Taxes		15,475,000	\$ 220,392,552 20,950,000 15,075,000
Net income (est.)  Earnings per share		8,875,000 \$2.10	5,875,000 \$1.39

# New Vice-Presidents-

Recent months have seen the election of three Vice-Presidents of the company—Willis H. Gurley, William F. Lelcester and Roy D. Wooster. Mr. Gurley now has executive direction of the Manufactured Milk Products Division. Mr. Lelcester, President of the Casein Co. of America Division, has executive supervision of adhesives, casein and related activities. Mr. Wooster is in charge of the Ice Cream Division. He succeeds Robeliff V. Jones, who remains on the hoard of directors.

# Acquisition and Building Plans-

Acquisition and Building Plans—

The recent acquisition of the Borden family is the Southern Dairy Products Co., Inc., of New Orleans, fluid milk distributors, gives the company a fluid milk outlet in addition to its ice cream operation already established in that city, Plans are now being drawn and Civilian Production Administration approval has been secured for a modern plant that will house both operations under-one roof.

At the same time, in Florida, CPA approval has been given and bids have been asked for a modern milk and ice cream plant in Miami. Both of these operations in this city are at present inadequately housed in separate plants, and the new building will supply ample space as well as simplify operational problems. Temporarily in abeyance are the plans which were announced for construction of a new fluid milk and ice cream plant in Milwaukee, and material shortages have delayed work on the cheese plant at Plymouth, Wis.

Elsewhere Borden's construction and improvement program is progressing satisfactorily. At Bainbridge, N. Y., operations have begun in the new adhesives factory. In Oklahoma City, the modern fluid milk plant will open shortly. Work has started on vegetable protein fractionation plant at Kankakee, Ill.; new soybean elevators at Fort Dodge, lowa, will be completed this fall; and at Waterloo, Iowa, additional elevators have increased the capacity of the Soybean Processing Co. division. In Boscobel, Wis., a new whey plant will be constructed to supply concentrates for cheese processing, and at Van Wert, Ohio, a plant for the manufacture of Camembert cheese is being erected. The company is also enlarging and improving our soluble coffee and Liquid Hemo plant at Newport, N. Y.—V. 163, p. 3279.

# Botany Worsted Mills. Passaic. N. J.—Earnings

	1946 \$16,768,320 74,583	1945 \$16,043,610 121,119
Total incomeCost of salesPacking and shipping, selling, administrative	\$16,842,905 11,800,853	\$16,164,729 12,847,194
and general expenses, and lactoring commis.  Miscellaneous charges  Frov. tor Fed. and other income taxes	102,608	124 700
Not profit NOTE—Expenses reflected above include the following:	\$1,453,307	\$403,472
Depreciation Social security taxes	146,131 131,359	

## May Soon Discuss Refinancing Plans-

May Soon Discuss Refinancing Plans—

Col. Chas. F. H. Johnson, President, announced that "the future will make it necessary sooner or later to refinance and this is as good a time as any. In view of all this, negotiations and study of refinancing have been under way for some time past, and it now looks as though Botany will be able reasonably soon to discuss refinancing plans with our stockholders."

The company has outstanding 134,530 shares of \$1.25 cumulative preferred stock, with a par value of \$10 a share and a redemption or liquidation value of \$25 a share. Its other issues are 226,887 shares outstanding of Class A stock with a par value of \$5 and a redemption or liquidation value of \$25, and 50,000 shares outstanding of Class B stock with a par value of \$1 a share. Botany has outstanding a loan from the Reconstruction Finance Corp., amounting to \$2,374,220 at the end of last year. or inquitation. The first stock with a par value of \$1 a share. Botany has outcomed to \$2,374,220 at the end of last year.

The Class B stock represents the management shares which Col. Johnson purchased upon reorganization of the predecessor company, Botany Consolidated Mills, Inc.—V. 164, p. 1078.

# Brazilian Traction, Light & Power Co., Ltd.—Earnings

(Expressed in U. S. Currency)						
Period End. July 31—		nth-1945	1946-7 Mos1945			
Gross earns from oper Operating expenses	\$6,855,227 3,887,254	\$5,702,533 2,955,304	\$41,929,183 \$36,560,162 23,804,758 18,755,437			

\$2,967,973 \$2,747,229 \$18,124,425 \$17,804,725 "Subject to depreciation, amortization and capital charges. p. 552.

# Bucyrus-Erie Co. (& Sub.)-Earnings-

6 Months Ended June 30— *Gross income from sales General admin, and selling expenses	1,616,636	1945 \$5,991,085 1,532,045
Operating profit Income from investments Interest, discount and miscellaneous (net) Res. for post-war & oth, conting, rest. to inc	\$546,431 92,867 350,000	
Total income  Deprec., including amortiz, of emerg. facilities Interest, discount and miscellaneous (net)  Contingency reserve	\$989,298 312,827 36,882	\$4,532,838 441,623  120,000
Prov. for Fed. and State taxes on income Net earnings for six months ended June 30 Earned surplus, January 1	\$531,688	\$681,215
Total surplus  Preferred dividends Common dividends  Excess of redemption price over par value of 10,000 shs. pfd. stock redeemed April 1, 1946_	155,557 370,565	190,564
Earned surplus, June 30	\$11,350,754	\$11,169,171

# COMPARATIVE CONSOLIDATED BALANCE SHEET, JUNE 30 ASSETS— Cash on hand and demand deposits\_\_\_\_\_ United States securities\_\_\_\_ Trade accounts and serial notes receivable\_\_\_\_ 1946 \$2,753,352

3,255 9,151

Trade accounts and serial notes leavened inventories

Due from Ruston-Bucyrus, Ltd.

Advance payments on purchase contracts.

Prepaid insurance, traveling expenses, etc...

Other assets

\*Investments (Ruston-Bucyrus, Ltd., com. stk.)

Property, plant, and equipment (net).

Goodwill, trade marks, and patents. 6.147 25,916 1,798,320 1,190,421 4,893,872 6,838,510 1,190,421 4,985,511 6,838,510 \$35,698,754 \$41,223,296 LIABILITIES—
Trade accounts payable
Dividends payable
Miscellaneous accounts payable
Accrued payrolls
Accrued payroll deductions for income taxes
Accrued taxes
Accrued commissions and royalties
Addit. costs of contracts invoiced to customers
Advance navments on sales contracts LIABILITIES 100,728 290,154 95,427 330,994 330,994 37,045 2,354,966 93,814 12,000 2,839,734 696,811 58,873 8,179,709 79,883 26,591

1,001,568 1,416,987 257,407 40,297 5,444,700 6,176,095 Advance payanReserves: Post-war and other
Insurance
Other
7% preferred stock
Common stock (par \$5)
Capital surplus
Earned surplus \$35,698,754 \$41,223,296

# \*Exclusive of equity in undistributed earnings from date of acquisition.—V. 164, p. 4. Buda Co.—Split-Up of Stock Approved-

Advance payments on sales contracts\_\_\_\_\_ Reserves: Post-war and other contingencies\_\_\_

The stockholders on Sept. 27 approved the splitting of the common stock on a two-for-one basis, Stewart S. Hathaway, Chairman of the company, announced. This action will increase the shares of company's stock of record to 415,456 shares and the par value will now be \$6.25 per share.

- Application has been made to the Secretary of State of Illinois for approval of the action.

Announcement will be made by the company concerning the exchange of shares and date of issue of the new certificates in exchange for the present \$12.50 par shares.—V. 164, p. 1327.

warming toll-frock	Stally Lile	-Larmin	<u> </u>	0.4. 7.
August—	1946	1945	1944	1943
Gross from railway	\$250,691	\$247.104	\$297,521	\$216,370
Net from railway	38,356	56,675	112,235	84,605
Net ry. oper. income	*18,532	5,478	59,689	45,501
From Jan. 1-			, , , , , , , , , , , , , , , , , , , ,	- 10 0
Gross from railway	2.259.316	2,192,479	1.916,497	1,974,605
Net from railway	589,173	801.519	718,699	731,122
'Net ry. oper. income	159,402	396.825	393,054	418,239
*DeficitV. 164, p. 11	99			

# California-Pacific Utilities Co.—Securs. Approved-

The California Railroad Commission has authorized the company to sell \$1,670,000 of first mortgage bonds, Series B, due in 1971 and 33,610 shares of common stock at competitive bidding. The Commission stated it expected the company to receive par value on the bonds and about \$30 a share on the common. The company plans to use the proceeds to finance purchase of the Eastern Oregon Light & Power Company.—V. 164, p. 1589.

Volume 164 Nu	nber 453	1		75.54
California Electri	c Power (	Co. (& S		
Period End. July 31— Total oper. revenues—— Total utility oper. rev-	1946—Moi \$756,792	nth—1945 \$738,551	\$7,395,258	Mos.—1945 \$6,970,69
enue deductions Total non-utility costs	383,085	302,139	3,846,442	3,438,77
and expenses	109,795	104,918	950,736	853,32
Net oper. revenues Other income (net)	\$263,912 6,039	\$331,494 1,096	\$2,598,080 25,590	\$2,678,59 15,95
Gross income	\$269,951 36,833	\$332,590 47,290	\$2,623,670 556,760	\$2,694,55 603,7
Federal taxes on income (incl. exc. prof. tax)	85,440	109,020	686,762	751,3
Net income	\$147,678	\$176,280	\$1,380,148	\$1,339,39
_V. 164, p. 416.	1 - 1 - 1 - 1			
Cambria & India				
August—	1946	1945 \$126,074	1944 \$130,529	1943 \$169,32
Gross from railway Net from railway	\$148.128 57,283	40,964	41,296	59,64
Net ry. oper. income From Jan. 1—	82,358	48,293	41,296 56,335	83,61
Gross from railway	872.914	1,087,076 410,020	1,238,628	1,238,5
Net from railway Net ry. oper. income —V. 164, p. 1327.	174,050 422,555	397,103	526,334 428,212	249,64 303,88
Canada Wire & C	able Co.,	hur C. Dor		62, p. 188
Canada Wire & C 6 Months Ended June 30 Profit from operations Provision for depreciatio	able Co.,	Ltd.—Ear	rance.—V. 1 rnings— 1946 \$607,512 54,015	1945 \$554,0
Canada Wire & C 6 Months Ended June 30 Profit from operations Provision for depreciatio	able Co.,	Ltd.—Ear	rance.—V. 1 rnings— 1946 \$607,512 54,015	1945 \$554,0 49,0
Canada Wire & C 6 Months Ended June 30 Profit from operations. Provision for depreciatio Prov. for taxes, less ref profits tax  Net profit  The Abridands on the	able Co.,	Ltd.—Ear	rance.—V. 1 rnings— 1946 \$607,512 54,015 239,411 \$314,086	1945 \$554,0 49,0 209.00
Canada Wire & C 6 Months Ended June 36 Profit from operations. Provision for depreciatio Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date t 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding per \$107.50 and accrued divi A new issue of \$3,000,	three classe this year. The class B consider the said Sept. I stock have a set aside fered share dend on Jul 000. 3% seri	Ltd.—Ear	rnings—  1948 \$607.512 54,015 239,411 \$314,080 amounting ed interim of the condition of \$1000000000000000000000000000000000000	1945 \$554,00 49,00 209,00 to \$215,9 ividends arther dividends arther dividends ond half emption to provi
Canada Wire & C 6 Months Ended June 36 Profit from operations. Provision for depreciatio Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date t 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pre \$107.50 and accrued div A new issue of \$3,000, funds for the redemptio working capital. These no return of principal repayment of debentures (\$150,000) is made, will of \$162,500, on the prefer	three classe his year. The class B c paid Sept. It stock haven set aside i ferred shard dend on Jul 1948, which is paid in 1948, which is the set of the predebutures in 1948, which is the set of the predebutures in 1948, which is the set of the predebutures in 1948, which is the set of the predebutures in 1948, which is the set of the predebutures in 1948, which is the set of the se	Ltd.—Ear	1948 \$607.512 54,015 239,411 \$314,080 amounting ed interim of the control of the	1945 \$554,00 49,00 209.00 \$296,00 to \$215,9; ividends irther dividends ividends ond half emption to providends period, by service ar of princip d, dividend
Canada Wire & C 6 Months Ended June 36 Profit from operations. Provision for depreciatio Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date t 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pre \$107.50 and accrued divi A new issue of \$3,000, funds for the redemptio working capital. These no, return of principal repayment of debentures (\$150,000) is made, will of \$162,500 on the prefer	three classe this year. The class B c paid Sept. 1 stock haven set aside 1 deferred sharedend on Jul 2000. 3% set will be mad in 1948, w 1 total \$240, rred shares.— ies, Ltd. (1945—3 M.	tion excess.  of stock, hese include ommon stoc 15. Two divide for payment es, were cally 15. all debentur ferred stoc nature over in the finen the finent the finen the finen the finent	rance.—V. 1 rnings— 1946 \$607.512 54,015 239,411 \$314,086 amounting ad interim de k, and a fr idends of \$ and two d in the sec lied for red es was sold k and some a 21-year irst year. S rst return c mpared with 5. —Earning 1945—9 M	1945 \$554.0 49.0 209.0 \$296.0 to \$215.9 ividends rether dividends richer dividends ond half emption to provious addition period, biservice ar of princip dividends service ar of princip dividends
Canada Wire & C 6 Months Ended June 36 Profit from operations. Provision for depreciatio Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date t 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pre \$107.50 and accrued div A new issue of \$3,000, funds for the redemptio working capital. These no return of principal repayment of debentures (\$150,000) is made, will of \$162,500, on the prefer	three classe this year. The class B c paid Sept. 1 stock haven set aside 1 deferred sharedend on Jul 2000. 3% set will be mad in 1948, w 1 total \$240, rred shares.— ies, Ltd. (1945—3 M.	Ltd.—Earlion excess.  of stock, hese include ommon stock. Two divides paid for payment es were cally 15.  al debentur efferred stock ein the finen the finent the finen the finen the finen the finen the finent the finen the finen the finent the fi	rnings—  1946 \$607.512 54,015 239,411 \$314,080; amounting ad interim, do in the second of the second	1945 \$554.00 209.00 \$296.00 \$296.00 \$296.00 \$296.00 \$200.00 \$2
Canada Wire & C 6 Months Ended June 30 Profit from operations— Provision for depreciation Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date to 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pre \$107.50 and accrued divid A new issue of \$3,000, funds for the redemption working capital. These no return of principal repayment of debentures (\$150,000) is made, will of \$162,500, on the prefer  Canadian Brewer Period End. July 31— Profits from operation Other income	three classe his year. The class B c paid Sept. It dend on Jul dond on Jul be mad in 1948, which is the classe between set aside 1 total \$240, tred shares.  ies, Ltd. (1945—3 M \$2,586,530 96,643	tion excess.  of stock, hese include ommon stock. Two divides the paid for payment except and the period of the period of the payment except and the fired stock. Then the fired of the payment except for the payment except except for the payment except for the payment except for the payment for the pay	1946 \$607.512 54,015 239,411 \$314,086 amounting at interim, do k, and a fridends of \$6 and two \$6 a	1945 \$554,0 209,0 209,0 \$296,0 to \$215,9 lividends urther dividends ord half emption to provie addition period, biservice ar f princip dividends service ar f princip dividends service ar f princip dividends service ar f princip dividends
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Canada Wire & C 6 Months Ended June 30 Profit from operations— Provision for depreciation Provision for depreciation Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date to 25 cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pro \$107.50 and accrued divid A new issue of \$3,000, funds for the redemption working capital. These no return of principal repayment of debentures (\$150,000) is made, will of \$162,500, on the prefer  Canadian Brewer Period End. July 31— Profits from operation Other income  Total income  Deb, and note interest Prov. for depreciation. Prov. for Fed, inc. tax.	three classe three class B c paid Sept. 1 stock haven set aside 1 deferred sharedend on Jul 1000. 3% serious haven set aside 1 deferred sharedend the predehentures in 1948, w 1 total \$240, rred shares.  ies, Ltd. (1945—3 M \$2,586,530 96,643 173 49,896	tion excess.  of stock, hese include ommon stoces. Two diverse include for payment es, were cally 15.  all debentur ferred stoces in the first first in the first	1946 \$607.512 239,411 \$314,086 amounting at interim, do in the second and some a 21-year return compared with 5.  Earning 1945—9 M \$6,589,458 139,463 \$6,728,921 150,771	1945 \$554.00 49.00 209.00 \$296.00 to \$215.9 ividends rither dividends rividends ond half emption to providend addition period, biservice are for princip dividend \$3.100 \$8.672.22 276.33 755.18
Canada Wire & C 6 Months Ended June 30 Profit from operations— Provision for depreciation Provision for depreciation Prov. for taxes, less ref profits tax  Net profit  Two dividends on the have been paid to date to 25, cents per share on the dend of like amount was on the class A common similar amount have been the year.  The outstanding pre \$107.50 and accrued dividends for the redemption working capital. These no return of principal repayment of debentures (\$150,000) is made, will of \$162,500 on the prefer  Canadian Brewer  Period End. July 31— Profits from operation Other income  Total income  Deb. and note interest	three classe this year. The class B copaid Sept. I stock have no set aside faferred sharedend on Jul 1000, 3% seria of the predebentures in will be made in 1948, w 1, total \$240, rred shares.  ies. Ltd. (1945—3 Me \$2,586,530 96,643 \$2,683,173 49,896 184,287	tion excess  of stock, hese include ommon stocks. Two divident paid for payment es, were cally 15. all debenture ferred stoch ature over the in the finen the finent the finent the finen	1946 \$607.512 \$39,411 \$314,086 amounting ad interim do in the second and seco	1945 \$554.00 49.00 209.00 \$296.00 to \$215.9 ividends rither dividends rividends ond half emption to providend addition period, biservice are for princip dividend \$3.100 \$8.672.22 276.33 755.18

ASSETS—Cash, \$6,289,004; investments, \$1,217,446; accounts and bills receivable less reserve for doubtful accounts, \$1,115,099; inventories, \$6,521,457; prepaid expenses, \$469,506; refundable portion of excess profits taxes, \$1,884,623; investments in affiliated company and other brewing companies, \$2,510,576; deferred charges, \$294,256; land, buildings, plant and equipment (after reserves for depreciation of \$6,360,882), \$15,623,769; other investments, \$1,278,964; premium paid on purchase or subsidiary companies' shares, \$3,450,633; total, \$40,655,333.

LIABILITIES—Accounts payable and accrued liabilities, \$1,930,642; Federal income taxes (after deducting U. S. tax notes of \$1,695,717), \$2,782,186; funded debt, \$10,073,553; inventory reserve, \$332,368; ninority interest in subsidiary, \$1,734,419; capital stock (2,000,000 shares no par), \$16,421,711; capital surplus, \$1,724,571; distributable surplus, \$5,655,282; total, \$40,655,333.—V. 164, p. 5.

# Canadian Malartic Gold Mines Limited—Earnings—

Quarter Ended June 30— Tons ore milled  Metal production (gross)  Marketing charges	1946 80,914 \$327,842 3,839	1945 82,543 \$370,961 4,681
Balance Operating costs Administrative and general expense.  Provision for taxes	\$324,003 263,657 7,166 11,820	\$366,281 241,159 11,860 32,320
Operating profit for the period Capital expenditures ————————————————————————————————————	\$41,359 18,854	\$80,941 6,451

# Canadian National Lines in New England—Earnings— 1945 \$176,700 \*24,718 \*91,439 1944 \$115,900 \*53,945, \*102,667 August 1946 Gross from railway \$182,700 Net from railway \*16,866 \*76,001 1,425,000 \*335,193 \*809,297 1,612,500 \*47,383 \*547,215

# Canadian Pacific Lines in Maine-Earnings-

August	1946	1945	1944	1943
Gross from railway	\$315,963	\$493,840	\$398,086	\$578,079
Net from railway	122,447	137,433	99,690	285,840
Net ry. oper income	53,279	40,528	55,627	232,791
From Jan. 1-				
Gross from railway	3,528,137	4,657,038	4,013,140	4,306,150
Net from railway	780,828	1,804,677	1,585,020	1,923,027
Net ry. oper, income	25,796	951,962	1,134,111	1,497,340
, V. 164, p. 1327.	• •		5 7 E X	
T	* * * * * * * * * * * * * * * * * * *	Winne out	Formings	

Canadian Pacific	Lines in	vermont-	-Larnings	7
August-	1946	1945	1944	1943
Gross from railway	\$154,371	\$115,690	\$141,885	\$101,869
Net from railway	31,989	*49,241	*24,992	*64,102
Net ry, oper, income	*22,757	*93,898	*63,105	*103,540
From Jan. 1-			Y	
Gross from railway	1,070,290	923,735	988,129	-895,700
Net from railway	*523.754	*463,318	*352,894	*325,155
Net ry. oper, income	*929,338	*840,450	*671,080	*621,738
*DeficitV. 164, p. 1	327.			

# Canadian Pacific Railway Co.—Earnings—

Totalog mind, Trub. pr	1949-1110	11011-1340	19400 1/	1081940
T	\$	\$	\$	\$\$
Gross earnings	25,217,930	26,792,906	188,727,771	210.498.864
Working expense	24,497,601	25,976,542	178,555,910	188,566,388
Net earnings	720,329	816,364	10,171,861	21,032,476

# Capitol Records, Inc.—Semi-Annual Statement-

Capitol Records, Inc.—Semi-Annual Statement—
John Mercer, President, on Sept. 9, said in substance:
For the six months ended June 30, 1346, sales volume of records, albums, phonographs and accessories amounted to \$5,370,348. This contrasted with \$1,950,217 in the entire year 1943, \$3,674,723 in 1944 on a consolidated basis and \$6,391,665 for the full year 1945.

Excluding sales of the Scranton companies to other record distributors, volume of this company for the first half of 1946 was 117% above the corresponding months of 1945.

During the second quarter of 1946, the pace of sales was accelerated. Volume of Capitol Records, Inc., and its subsidiaries, other than that of the Scranton companies, totaled \$1,236,677. This was 131% more than in the same months of 1945. For the turce months ended March 31, 1946, the gain over the first quarter of 1945 was 103%.

With volume so far this year being limited only by productive capacity, current indications are that total sales for the full year 1946 wil be in the vicinity of \$13,000,000.

STATEMENT OF COMBINED INCOME OF CAPITOL AND SCRANTON

# STATEMENT OF COMBINED INCOME OF CAPITOL AND SCRANTON COMPANIES FOR SIX MONTHS ENDED JUNE 30, 1946

(Inter-company transactions eleminated)		100
Gross sales, less discounts, returns and allowances (including charges to customers for excise tax)	es 21	70.240
Cost of goods sold		70,348
Cost of goods sold		31,665
Selling, administrative and general expense	1,6	21,337
Net operating profit	. \$60	67,346
Other income (net)		10,650
		-3
Net income before Federal and State income taxes	\$67	7,996
Provision for Federal and State taxes on income	2	82,550
Net income	\$30	95,446
Earnings per common share——V. 163, p. 3280.	40.	\$0.91
- v. 105, p. 3280.		

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

# (Philip) Carey Mfg. Co.—Split-Up Approved—

The stockholders at a special meeting held on Sept. 23 approved commendation by the board of directors to split the common stock was for one

recommendation by the board of directors to split the common stock two for one.

Under the plan, the articles of incorporation of the company were amended to increase the authorized common shares to 1,500,000 from 750,000, and the par value of each share changed to \$10, from \$20.

Two shares of new common will be issued in exchange for each share of old common held.

Demand for building materials and industrial products manufactured by the company has shown a steady increase, according to Robert S. King, President, and an expansion, and improvement program has been undertaken to provide the company with adequate facilities, it is probable, Mr. King said that in the near future the company will require some financing to meet the cost of this work.

Under the circumstances, he added, the management believes that this program would be benefited by placing in the hands of common shareholders additional shares.

The company had a capitalization of \$1,040,000 of 3% debentures due Nov. 1, 1954, all of which are held by the Equitable Life Assurance Society of the U. S.; 18,759 outstanding shares of 5% cumulative preferred shares, \$100 par; and 390,114 shares of \$10 par common stock.

# New Common Stock Receives 20-Cent Dividend-

New Common Stock Receives 20-Cent Dividend—
A dividend of 20 cents per share was recently declared on the new \$10 par common stock, together with the regular quarterly dividend of \$1.25 per share on the preferred stock, both payable Sept. 30 to holders of record Sept. 24. The common dividend is equivalent to 40 cents per share on the old \$20 par common stock, which received 25 cents on June 29, and 15 cents on March 30.—V. 157, p. 862.

# Carolina Power & Light Co.—Earnings-

12 Mos. End. Mar. 31-	1946	1945
Total operating revenues	\$18,753,015	\$18,182,632
Operating expenses	7,499,730	6,968,534
Federal taxes	3,372,013	3,786,696
Other taxes	1,877,580	1,839,834
Other taxes Property retirement reserve	1,500,000	1,500,000
Net operating revenuesOther income (net)	\$4,503,692	\$4,087,568
Conter mounts, (net)	63,679	56,914
Gross income	\$4,567,371	\$4,144,482
Net interest and other deductions	1,821,543	1,765,594
Net income	\$2,745,828	\$2,378,888
—V. 164, p. 823.	4,41,044,044.	411411-1444

### Carrier Corp. Receives Large Contract

It is announced that this corporation has received an order for a third of a million dollars worth of air conditioning for the new Research Laboratory buildings of the B. F. Goodrich. Co. at Brecksville, Ohio.—V. 163, p. 3280.

# Central of Georgia Ry.—Earnings—

August— Gross from railway——— Net from railway————	1946 \$2,655,785 173,191	1945 \$3,070,666 568,493	1944 \$3,732,203	1943/ \$3,428,008
Net ry. oper. income	285,171	437.214	1,311,809	1,510,436
From Jan. 1—	200,111	437,214	792,767	1,080,387
Gross from railway	21,229,399	26,487,796	26,470,216	24,921,290
Net from railway	1,472,187	5,960,961	7,888,817	9,726,383
Net ry. oper. income	297,507	3,683,352	4,573,918	6,288,718

# Central Illinois Light Co.- Earnings-

Period End. July 31-		nth—1945	1946-121	Mos.—1945
Gross revenue	\$988,400	\$949,708	\$13,166,486	
Operating expenses	461,213	408,050	5,768,930	5.529,094
Prov. for deprecAmort. of plant acquis.	105,000	103,500	1,252,500	1,242,000
adjustments	33,300	25,000	358,100	300,000
General taxes)	198,652	249,513(		
Fed. inc. & exc. prof.	,	-10,010}	1,809,400	2,333,700
Gross income	\$190,234	\$163,645	\$2,763,950	\$2,068,292
Int. on long-term debt_ Amort. of debt disc't,	46,913	52,163	577,134	625,959
prem. & expense	764	713	111,401	8,563
Other deductions	16	47	133	1,514
Net income	\$142,540	\$110,720	\$2,075,280	\$1,432,254
Div. on preferred stock	41,800	41,800	501,606	501,606
Balance	\$100,740	\$68,920	\$1,573,674	\$930,648

Central Indiana Gas Co.—Earnings—	<del>.</del>	A Alexandria
12 Mos. Ended June 30-	1946	1945
Operating revenues	\$4,146,643	\$4,315,256
Operating revenue deductions	3,063,735	3,382,310
Federal income & excess profits taxes	359,158	469,163
Retirement reserve accruals	143,939	143,098
Amortization of utility plant acqui. adjusts	50,000	49,999
Utility Operating income	\$529,811	\$270,683
Other income—net	129,263	152,774
Gross income	\$659,074	\$423,458
. Income deductions	203,366	131,370
Net income	\$455,708	\$292,087
"Includes Federal tax savings from filing of		
consolidated returns	\$50,964	\$127,291

# Central Louisiana Electric Co., Inc. (& Subs.)-Earns.

The state of the s	Co., Elic.	( or Danie	Tarita.
Period— Total operating revenues——— Total operating revenue deductions		5. End.—— 1 Jun. 30,'45 \$581,082 495,389	
Other income	\$84,529 3,780	\$85,693 3,359	\$264,895 13,271
Gross income Total income deductions Prov. for Fed. & state inc. taxes	\$88,309 6,794 9,136	\$89,052 6,377 18,187	\$278,167 26,049 15,130
Balance to surplus	\$72,378	\$64,487	\$236,986

## Central Maine Power Co.-Tenders Sought-

The Old Colony Trust Co., 45 Milk St., Boston, Mass., will until noon of Oct. 18, 1946, receive bids for the sale to it of first and general mortgage 3½% bonds, series L, due Oct. 1, 1970, to an amount sufficient to exhaust the sum of \$117,075, at prices not to exceed 107 and accrued interest to Oct. 21, 1946.

The Old Colony Trust Co., trustee, 45 Milk St., Boston Mass., offered until noon of Sept. 20, 1946, to receive bids for the sale to it of first and general mortgage 3½% bonds, series M, due Sept. 1, 1972, to an amount sufficient to exhaust the sum of \$67,871, at prices not to exceed 109 and accrued interest to Sept. 23, 1946.

# RESULTS FOR MONTH AND 12 MONTHS ENDED AUG. 31

Period End. Aug. 31—	1946Mon	th—1945	1946—12 N	los.—1945
Operating revenues	\$1,413,475	\$1,279,553	\$15,678,214	\$15,513,099
Operating expenses Taxes (other than Fed.	648,164	565,997	7,029,601	6,919,813
· income)	140,124	151,521	1,623,821	1,629,220
Net oper. income Transport. dept. oper.— net	\$625,187	\$562,035	\$7,024,792	\$6,964, <b>066</b> 159,129
Non-oper. inc., net	5,246	6,438	119,698	
Gross income	\$630,433	\$568,473	\$7,144,490	\$7,187,507
Fed. taxes on income and equivalent special	124,796	174,382	1,907,004	2,160,067
· charges	175,788	139,764	1,892,391	1,907,291
Net income Pfd. div. requirements_	\$329,849 67,023	\$254,327 111,820	\$3,345,095 1,195,500	\$3,120,149 1,341,836

# Central Massachusetts Electric Co.-Note-

The company has asked the Securities and Exchange Commission for permission, to borrow \$250,000 on its one year 134% note from First Nat. Bank of Boston. Proceeds are to be used to restore current working funds, which have been reduced through use of cash for construction and, in part, to pay for construction. The company is a unit of the New England Power Association holding company system.

—V. 135, p. 3352,

# Central New York Power Corp.—Plans New Addition

Decision to construct a new \$10,000,000 addition to the Oswego Steam Electric Station at Oswego, N. Y., was announced on Sept 30 by John L. Haley, President, who stated that the plan to build this new electric generating unit is part of the long range program of the Niagara Hudson System to keep ahead of the increasing demands for power in the post-war era.

The new unit will have a rated capacity of 80,000 kilowatts. When it is completed, the over-all rated capacity of the plant will be 240,000 kilowatts. Specifications are prepared and it is expected that contracts to purchase the necessary equipment will be let at once. The unit will be in service by December, 1948, according to present plans.—V. 164, p. 823.

# Central Ohio Light & Power Co.—Dividend No. 2-

A dividend of 40 cents per share has been declared on the common stock, payable Oct. 15, to holders of record Oct. 1. An initial distribution of like amount was made on July 25, last.—V. 164, p. 823.

# Central & South West Utilities Co. (& Subs.) Earns. Period End; June 30 1946—3 Mos.—1945 1946—6 Mos.—1945. Operating revenues \$12,364,928 \$12,220,291 \$24,729,497 \$24,565,439 Operation 4,162,394 4,094,550 8,224,277 8,126,024 100,000 100,000 100,000 100,000 100,000

Maintenance	1,204,310	954,056	2,186,129	1,835,621
Depreciation	1.251,139	1,404,322	2,517,108	2,822,696
General taxes	1.049,513	1,054,053	2,122,775	2,099,437
		1,822,000	3,071,500	3,637,600
Fed. inc. excprofs. taxes	1,471,400	1,022,000	3,012,000	2,00,,000
Net oper, income	\$3,226,169	\$2,891,297	\$6,607,707	\$6,044,060
Other income (net)	36,105	16,185	58,662	37,167
Gross income	\$3,262,275	\$2,907,483	\$6,666,369	\$6,081,228
Deducs, from gross inc.	1,341,173	1,990,942	2,657,562	4,175,448
Cons. net income	\$1,921,101	. \$916,541	\$4,008,807	\$1,905,779
		OMPANY AI		
Period End. June 30—		Mos.—1945	1946—6 M	los.—1945
Income:				The state of
From, subside cos: cons.	\$619,669	\$511,105	\$1,239,338	\$1,593,276
Other income	12,739	3,449	22,346	7,424
Total	\$632,408	\$514,554	\$1,261,684	\$1,600,700
Gen. & admin. exps	37,518	13,570	56,635	48,004
Taxes, other than Fed.	01,020	,		3 3
income	930	2,052	1,904	4:104
Fed, inc. & excprofs.	0.00	_,		1000
taxes	35.000	32,000	69,000	90,000
Int. on note payable	2,610	6,960	5,220	13,920
and of the payment			-	
Net income	\$556,349	\$459,971	\$1,128,924	\$1,444,671
V. 164, p. 1327.				

Central Soya Co., Inc.—Debentures Offered—As mentioned in our issue of Sept. 30 Glore, Forgan & Associates on Sept. 19 offered \$4,000,000 3% sinking fund debentures, due Sept. 1, 1966 at 100 and interest. Further details follow:

Principal and interest (M & S 1) payable at principal office of Chase National Bank, New York, trustee, or, at option of holders, at office of Continental Hlinois National Bank & Trust Co., of Chicago. Coupon debentures in denoms. of \$1,000 registerable as to principal

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the territory to Act ...

only. Redeemable as a whole or in part at any time on 30 days' notice at the following principal amounts: 103 to and incl. Aug. 31, 1952; 102 thereafter to and incl. Aug. 31, 1958; 101 thereafter to and incl. Aug. 31, 1958; 101 thereafter to and incl. Aug. 31, 1964; and therafter at 100 plus interest. Reimbursement of Pennsylvania 4 mills tax. Entitled to a minimum sinking fund beginning July 15, 1947, sufficient to retire \$200,000 of debentures each year to and including July 15, 1965; at the option of the company on or before July 15, 1947, and within the 12 months' period ending July 15 in each year thereafter, additional sinking fund payments may be made in an amount sufficient to redeem on the next Sept. 1 not more than \$200,000 principal amount of debentures. Redeemable for the sinking fund at all times at 100% plus accrued interest.

receemance for the sinking fund at all times at 100% plus accrued interest.

PURPOSE—The net proceeds (estimated at \$3,886,194) are to be used for the following purposes: (a) \$2,132,000 (exclusive of accrued interest) to purchase and cancellation or redemption of \$2,050,000 outstanding 31/4% sinking fund debentures, due Aug. 1, 1959; (b) \$358,500 (exclusive of accrued interest) to payment and cancellation of the notes evidencing the company's term bank loans from Chase National Bank, New York, and Continental Illinois National Bank & Trust Co., Chicago, in the principal amount of \$850,000, pursuant to the agreement dated Sept. 21, 1945 between the company and the aforementioned banks. (\$770,000 of the proceeds received from such term bank loans were applied to the construction of soybean and grain concrete storage tanks at the company's plants at Decatur, Ind., and Gibson City, II.; the balance was used, together with other funds of the company, to retire a 34% first mortgage note of McMillen Feed Mills, Inc. (of Ohio), a wholly owned subsidiary, in the principal amount of \$225,000); (c) the balance, estimated at approximately \$395,694, to be added to the working capital, to be used to finance inventories and receivables.

## CAPITALIZATION, GIVING EFFECT TO THIS FINANCING

3% skg. fd. debents, due Sept. 1, 1966 \$4,000,000 \$4,000,000 Common stock (no par)\_\_\_\_\_\_\_ 750,000 shs.

# SUMMARY OF EARNINGS, YEARS ENDED SEPT. 30

& Diegola							
A00 0	Sales	Profit	Amortiz.	Charges	Taxes	Profit	
*1946	\$43,971,357	\$3,439,886	\$182,259	\$199,705	\$1,419,000	\$1,638,922	14
c1945	54,863,755	4,059,433	279,247	217,054	2,526,240	1,036,892	
1944	52,513,777	4,184,596	182,277	227,973	2,647,709	1,126,637	fi E
1943	44,949,652	4,607,910	160,454	98,079	3,120,157	1,229,220	
1942	27,733,080	1,636,787	138,030	66,503	726,658	705,596	
1941	13,842,618	561,371	122,365	31,697	94,360	312,949	
***Nine	months en	nded June	30. †Befo	re depre	ciation, in	terest and	

income taxes.

The interest charge for the first year on \$4,000,000 of 3% sinking fund debentures will be \$120,000. Company expects to continue to make current bank loans to finance its seasonal inventories.

HISTORY AND BUSINESS—Company was incorporated in Indiana et. 2, 1934.

Oct. 2, 1934.

The company, directly or through its subsidiaries, is engaged principally in the processing of soybeans and in the manufacture and distribution of the following derivative products: soybean oil, soybean meal, livestock and poultry feeds, soybean flour, soya grits, soya puffs, commercial lecithin, and soya protein products.

The company is one of the three largest soybean processors in the United States. In the company's first year of operation, the fiscal year ended Sept. 30, 1935, 802,000 bushels of soybeans were processed by the company, and the quantity has increased in each subsequent year, except for a decrease of approximately 5% in the 1941 fiscal year.

UNDERWRITERS—The underwriters named below have severally agreed to purchase in the amounts set opposite their names, an aggregate of \$4,000,000 of debentures:

B		
Glore, Forgan & Co\$1,000,000	Kidder, Peabody & Co 4	00,000
The First Boston Corp. 475,000		50,000
Merrill Lynch, Pierce,		50,000
Fenner & Beane 475,000		50,000
A. G. Becker & Co. Inc. 400,000		250,000
MORE TO A STATE OF THE STATE OF		250,000
-V. 164, p. 1590.	described beautiful a feeling of made on it	

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.

# Central Vermont Ry., Inc.—Earnings—

3
003
992
168
7
032
789
794

# Certain-teed Products Corp. (& Subs.)—Earnings

6 Months Ended June 30— Products manufactured and purchased————————————————————————————————————	1946 \$16,328,629 32,113	
Total sales Cost of goods sold, selling, adm, and gen. exps. Depreciation Depletion (gypsum and gypsite deposits)	\$16,360,743 13,126,897 296,238 7,686	\$11,743,001 10,199,712 322,925 6,857
Operating profit	\$2,929,921 66,507	\$1,213,506 183,355
Total income Other deductions Interest on sinking fund debentures Prov. for income and excess prof. taxes (estd.):	66,718	\$1,396,862 73,188 114,833
Canadian Approp. to reserve for contingencies	1,113,000 63,598	664,400 82,806 40,000
Balance surplus	\$1,712,321	\$421,634

# Champion Paper & Fibre Co.—Stock Distribution-

Subject to approval of stockholders at the annual meeting to be held on Oct. 8, 1946, an amendment to the certificate of incorporation will be filed on Oct. 9, 1946, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on Oct. 9, 1946, of one additional share to holders of each share of record Oct. 9, 1946.

The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further notice.—V. 164, p. 1079.

# Charleston & Western Carolina Ry,-Earnings

٠	50 Sec. 200	Tarinings—				
	August— Gross from railway— Net from railway— Net ry. oper. income— From Jan, 1—	1946 \$323,533 28,760 1,429	1945 \$328,036 39,154 1,862	1944 \$384,992 136,468 26,536	1943 \$343,822 120,587 12,070	
	Oross from railway  Net from railway  Net ry, oper, income  *Deficit.—V 164 p 120	2,498,007 94,401 *99,325	2,885,329 666,838 289,810	3,147,573 1,163,920 572,074	3,002,543 1,210,811 585,354	

# Chesapeake & Ohio Ry .- Partial Redemption-

There have been called for redemption on Nov. 1, next, out of moneys in the sinking fund, \$141,000 of refunding and improvement mortgage 3½% bonds, series D, due May 1, 1996, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, sinking fund trustee, 23 Wall St., New York, N. Y.—V. 164, p. 1590.

# Chicago Burlington & Quincy RR.—Earnings—

· August—	1946	1945	1944	1943
Gross from railway	\$18,446,668	\$22,754,546	\$21,527,284	\$20,596,815
Net from railway	6,217,680	9,319,546	8,166,632	10,426,628
Net ry. oper. income	3,193,191	3,569,716	3,764,151	5,168,569
From Jan. 1—	and the same	<b>デーナ かき 文章 つうち</b> い	4.46 4.165.04	flest the finance
Gross from railway	129,878,076	170,956,623	156,736,523	139,530,133
Net from railway	38,404,324	73,255,096	61,169,337	64,381,250
Net ry. oper. income	18,176,723	22,468,581	18,148,518	31,372,220
-V. 164. p. 1205.		the same of the same	The state of the second	A was a list which

# Chicago Great Western Ry.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$2,420,936	\$2,408,925	\$2,585,885	\$2,694,795
Net from railway	422,359	614,932	771,149	1,164,074
Net ry. oper. income	228,876	212,136	246,992	400,098
From Jan. 1—		5 3 2 4 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1		
Gross from railway	17,497,423	20,008,589	20,321,410	19,795,554
Net from railway	1,841,920	5,625,920	6,226,453	7.652,979
Net ry. oper. income	*347,466	1,883,159	2,142,961	2,436,158
*Deficit.—V. 164, p. 13	27.	and the second	4 600	
THE COLUMN TWO IS NOT THE OWNER OF THE PARTY	STATE OF THE PARTY	1,883,139	2,142,961	2,436,

## Chicago & Illinois Midland Ry.—Earnings—

	August-	1946	1945	1944	1943
	Gross from railway	\$676,235	\$534,912	\$610,732	\$575:194
	Net from railway	214,682	119,525	255,184	261,946
9	Net ry. oper. income	112,061	68,989	81,611	93,476
	From Jan. 1—				
	Gross from railway	3,804,322	4.430.189	4,742,064	4.204.121
	Net from railway	832,181	1,481,628	1,916,002	1,769,844
	Net ry. oper. income	421,772	629,397	655,075	659,667
	←V. 164, p. 1205.	ta i ya Martindani da	238 E.V.	THE PARTY OF	

# Chicago Indianapolis & Louisville Ry.—Earnings—

August—	1946	1945	1944	1943	
Gross from railway	\$1,144,079	\$956,507	\$1,163,473	\$1,071,726	
Net from railway	182,358	259,288	329,674	377,607	
Net ry. oper. income	34,186	162,033	176,448	268,228	.2
From Jan. 1—	and bearing				
Gross from railway	6,894,370	8,243,502	9.193.171	8,641,020	
Net from railway	552,128	2,535,411	3,075,934	3,171,390	1
Net ry. oper. income	*516,229	1,457,853	1,842,109	2,239,607	
*DeficitV. 164, p. 159	00	. 10			
			10 to	A red w	

Chicago Rock Island & Pacific Ry.—Trustee Files Debt Reduction, Interest Payment Plan—Approval Sought—
Aaron Colnon, co-trustee of the road, has filed a petition in Federal District Court at Chicago asking Judge Igoe to approve a plan of interest payment and debt reduction. Judge Igoe has set Nov. 1 for a hearing on the plan.

The proposals of the trustee are made to aid the Interstate Commerce Commission in formulating its new plan of reorganization for the Rock Island.

They put into execution, Mr. Colnon states, the Congressional desire that bankrupt roads pay off debt and defaulted interest whenever possible.

ble.

oposals also meet the desire of President Truman, as exn his memorandum withholding approval of the Wheelerthat interest rates be reduced to a realistic basis, the

pressed in his memorandum withholding approval of the Wheeler-Reed bill, that interest rates be reduced to a realistic basis, the trustee states.

The plan provides that \$25,845,445 be distributed as payment of interest at 3% from the date of default on bonds through July 1, 1946, Of this amount, \$11,445,445 or \$185,86 per \$1,000 bond would be allocated to publicly held general mortgage 4% bonds; \$10,230,787 or \$92,65 per \$1,000 bond to first and refunding 4% bonds; and \$4,169,280 or \$104.72 per \$1,000 bond to secured 4½% bonds of 1952. In return, holders of the general mortgage bonds would surrender all unpaid coupons from July 1, 1934, to maturity for cancellation. They also would accept a modification agreement and new coupons, beginning with that due Jan. 1, 1947, and running to maturity (1988) at 3% a year, compared to the present 4%.

Mr. Colnon also proposed that hoders of divisional bonds be paid off in the following amounts per \$1,000 bond: St. Paul. & Kansas City Short Line RR., \$635 or \$11,700,000; Rock Island, Afrkansas & Louisiana, \$740 or \$6,380,000; Choctaw, Oklahoma & Gulf, \$1,000 or \$5,41,000; and Little Rock & Hot Springs Western (debtor's portion) \$397.90 or \$453,600.

Mr. Colnon asked court approval if holders of at least 75% of each of the divisional mortgages vote to accept such payment as full discharge of their claims.

Of the secured 4½% bonds, series A, there is outstanding in the hands of the public \$39,813,600. The issue is secured by \$45,000,000 par value of the first and refunding 4% bonds. If the foregoing proposals are made effective, the trustee for the first and refunding mortgage will hold \$35,400,000 of general mortgage 3% bonds with all interest paid.

Mr. Colnon therefore proposes that holders of the secured 4½% bonds be offered an exchange of their bonds for the general mortgage 3% bonds, with certain cash equalizations.

"By so doing," says the trustee, "the secured 4½s can be extinguished as a class of creditors and the first and refunding mortgage trustee would reposses

the secured 4½s."
Upon competition of the program, the debt structure of the Rock Island would consist of \$99,981,000 general mortgage 3% bonds, of 1988: \$110,425,000 of first and refunding 4% bonds, and \$32,228,000 of 30-year convertible 4½% bonds of 1960.
Total cash required to carry through the program would be \$57,930,845, leaving approximately \$15,000,000 in the Rock Island treasury as working capital.

# RESULTS FOR AUGUST AND FIST 8 MONTHS

Oross from railway  Net from railway  Net ry. oper, income  From Jan. 1		6,050,291	3,088 \$18,108,005 0,291 8,061,199 0,580 3,491,598	7.088.399
Net from railway Net from railway Net ry. oper. incomeV. 164, p. 1327.	106,475,829 24,775,773 11,049,555	51,271,416	50,033,974	52.654.397

# Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

August-	24			Lar mings
Oross from railway Net from railway Net ry. oper. income From Jan. 1	1946 \$2,562,753 686,712 356,139	1945 \$2,547,445 761,707 403,775	1944 \$2,429,119 660,715 363,972	1943 \$2,458,024 756,824 407,824
Net from railway Net ry. oper. income	17,302,040 1,228,275 *1,092,784	18,294,007 4,673,441 2,493,055	17,970,045 4,015,161 2,111,182	17,448,438 4,922,821 3,077,712

# Cincinnati New Orleans & Texas Pacific Ry.—E

August-	****		oute Ity.	Laris.	
Net from railway Net ry. oper. income From Jan, 1	674 717	\$2,699,075 776,557 323,781	1,239,708	1943 \$3,034,579 1,431,930 615,560	
Net from railway Net from railway Net ry. oper. income V. 164 p. 1205	4 360 300		10,427,249	24,215,575 11,588,059 4,145,883	

# Clark Equipment Co.—Reports Loss-

A letter to the stockholders, accompanying checks covering a dividend of 75 cents per share on the common stock payable Sept. 14,

"The results of the company's operations for the first six months of 1946 show a loss of \$1,027,000. Should a loss of this amount occur

for the entire year, the carry-back provisions of the Federal tax laws would reduce this to \$290,000.

"IThis loss was not the result of ordinary operating conditions. The volume of business in the first 6 months of 1946 was less than half of what would have been accomplished but for the wave of strikes affecting industrial operations all over the country. During the first quarter of 1946 much of our production was held up due to strikes in the plants and of important customers and suppliers. This was followed by a strike in two of our plants which subsequently stopped nearly all production in all our plants for 10 weeks. This strike resulted in heavy losses in wages to our employees and a loss of production estimated at \$15,000,000.

"For a considerable period we were also faced with price increases from many of our suppliers without being afforded relief by OPA for our own products. At this writing, however, OPA regulations have permitted us price adjustments on most of our products which appears satisfactory.

"Current assets on June 30, 1946, amounted to \$12,866,000, including cash accounts receivable of \$4,258,000. Total current liabilities including Federal taxes on income due from prior years were \$3,443,000.

"While we are still handicapped by strikes in the plants of customers and suppliers, operations for the third quarter are improved appreciably. Our backlog of orders is sufficient to sustain a satisfactory volume of production for the balance of the year. Should conditions stabilize and the indicated volume be realized, the management believes that the losses incurred in the first six months can be eliminated and it is expected that we may make a profit for the year as a whole."—V. 164, p. 1080.

# Cleveland Co-operative Stove Co.—Plans Change in

Cleveland Co-operative Stove Co.—Plans Change in Par Value and Split-Up of Shares—
The stockholders will vote Oct. 8 on approving a proposal to increase the authorized capital stock from 30,000 shares of no par value to 120,000 shares, par \$9 each, four new shares to be issued in exchange for each no par share held.

James Mitchell, President, announced that a new building to house the core department is being erected at a cost of approximately \$350,000 equipped. This project was financed to the extent of \$348,-250 by foundry customers without interest. They will be repaid by monthly instalments at the rate of 2½% of the sum of each customer's monthly purchase.

In July, last, the company expended its facilities at the gas range plant by purchasing the land, building and equipment of the Co-operative Enameling Co., Cleveland, Ohio.

Consolidated net income for the year ended June 30, 1946 amounted to \$176,072, equal to \$5.93 per share. For the preceding year, net was \$89,580. Federal income and excess profits taxes amounted to \$15',000, or about 51% of earnings, During the 1946 fiscal year, a total of 75 cents in dividends was paid, and on Aug. 26, 1946, the company made a distribution of \$1 per share.—V. 163, p. 2290.

Clinton Industries. Inc.—Sale of Candy Manufacturing

# Clinton Industries, Inc.—Sale of Candy Manufacturing

Clinton Industries, Inc.—Sale of Candy Manufacturing Division Approved—

The stockholders on Sept. 26 approved an agreement dated Aug. 23, 1946, by this company with Chase Candy Co., which provides for the sale to the latter of substantially all the property, assets, affects and goodwill pertaining to the Candy Manufacturing Division of Clinton Industries, Inc. other than cash on hand or in bank, tax notes, tax refund claims, bonds and corporate stocks, accounts receivable, and certain minor assets of the Candy Division. Included in the sale will be two candy manufacturing plants—one located in St. Louis, Mo., and one in Chicago, Ill.; also a selling branch at Clincinnati, Ohio.

The aggregate purchase price to be paid by Chase Candy Co. cannot the control of t

St. Louis, Mo., and one in Chicago, Ill.; also a sening branch as Cincinnati, Ohio.

The aggregate purchase price to be paid by Chase Candy Co. cannot now be accurately stated since it is based in part upon inventories being taken, according to Leonard A. Huemmier, Secretary of Clinton Industries, Inc. It is estimated by the management, however, that such aggregate price will exceed \$4,900,000 after payment of a broker's commission of \$127,500 and after payment of the tax on the profit realized on such sale. It is contemplated that the sale will be consummated about Oct. 15, 1946.—V. 164, p. 1590.

# Cole Manufacturing Co., Memphis, Tenn.—Debentures

Offered—Dempsey-Tegeler & Co., St. Louis on Sept. 16 offered \$250,000 5% serial debentures at 101.

Dated July 15, 1946; principal payable annually July 15, 1947, to and including July 15, 1956. Interst payable Jan. 15 and July 15 at office of Mercantile-Commerce Bank & Trust Co., St. Louis, Mo., corporate trustee, Debentures in coupon form—\$500 and \$1,000 denoms. Any or all of the debentures may be prepaid and redeemed on any semi-annual interest payment date on 30 days' previous written notice to the corporate trustee at 101 plus interest. J. F. Tegeler, St. Louis, Mo., individual trustee.

PURPOSE—To provide funds with which to increase working capital, ortion of which is to be used to establish additional warehouses and cquire inventory therefor.

acquire inventory therefor.

COMPANY—Incorporated in Tennessee in 1883. This company started business as a partnership in 1866. In February, 1939, the management was changed and, likewise, its policy. Prior to the change in management the company specialized in architectural and special woodwork. The new management decided it was wise to convert the factories to stock production and, likewise, to expand the line to include other items of building materials purchased by it from others. In this way the management has found it possible to reduce manufacturing costs and, at the same time, increase production.

This company sells its products through wholesale warehouses and retail number yards and to large contractors. The company at the present time has wholesale warehouses established in New Orleans, La.; Birmingham, Ala.; Chattanooga, Tenn.; Knoxville, Tenn.; and Jackson, Miss. It draws a large volume of business from these warehouses and plans to expand this chain of warehouses with the proceeds from this debenture issue.

EARNINGS—Company earned during the past five reas before

EARNINGS—Company earned during the past five years before terest but after depreciation the following:

1945	\$50,144 32,850		1942	\$49,136 56,197
1943	12,628	This is the	4311	
CADITIAL COUNTY	TOTTO TO			

FAL STRUCTURE—The capital structure, after giving effect to benture issue, will show a \$178,333 mortgage, \$250,000 5% res, capital stock of \$500,000 and surplus of \$218,311.

# Colonial Mills, Inc.—Earnings—

	3 Mos. 9 Mos.
Consolidated sales	\$7,184,633 \$19,708,386
Consolidated net income	
Formed	784,737 1,964,994
Earned per share	\$2.07 \$5.19
	42.01
To Pay Extra Dividend of 25 Conta	

To Pay Extra Dividend of 25 Cents—

The directors on Oct. 2 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the capital stock, par \$7.50, both payable Oct. 22 to holders of record Oct. 15. An initial payment of 25 cents was made on this issue on April 15, last, which was followed by a similar distribution on July 22.—V. 164, p. 553.

# Colorado & Southern Ry.—Earnings—

August— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan, 1—	1946	1945	1944	1943
	\$1,100,872	\$1,141,675	\$1,471,505	\$1,205,509
	269,022	171,737	495,358	462,570
	134,682	44,870	173,089	260,864
Net from railway	7,062,597	10,447,063	10,695,317	8,999,325
	888,878	3,206,152	3,835,822	3,489,095
	232,529	1,561,054	1,868,886	2,054,166

# Colorado & Wyoming Ry.—Earnings—

		marinings-	30.30 The 44 (NO.00)	W. 22 .
August— Gross from railway—— Net from railway———	1946	1945	1944	1943
	\$133,879	\$124,020	\$129,309	\$152,643
	45,110	40,969	37.110	60,520
Net ry. oper. income From Jan. 1	16,767	18,796	22,930	34,093
Net from railway	833,013	1,027,101	1,122,134	1,186,911
Net ry, oper income	247,308	328,342	389,950	466,471
-V. 164, p. 1206.	168,783	154,842	261,960	189,765

## Columbus & Greenville Ry.—Earnings—

	And the second s	The state of the s	and the transfer of the same o	Charles Land Land
August—	1946	1945	1944	1943
Gross from railway	\$152,402	\$109,593	\$152,807	\$109,503
Net from railway	19,758	*3,085	31,755	3,039
Net ry. oper. income	7,450	*15,979	9,345	2,235
From Jan. 1			Land Market	
Gross from railway	1,115,172	1,088,678	1,065,345	935,261
Net from railway	140,485	140,534	186,011	118,841
Net ry. oper. income	46,325	37,948	70,739	30,457
*Deficit V 164 p. 19	206.	and Library		Str. A.

# Commonwealth Edison Co. (& Subs.) - Earnings-

Period End. June 30—	1946—6 M	los.—1945	1946—121	Mos.—1945
Operating revenues Other income	97,160,315 774,464	97,719,591 499,634	191,537,756 1,101,037	191,002,515 1,078,205
Total income	97,934,779	98,219,225	192,638,793	192,080,720
Power purchased	57,133	108,823	104,880	296,238
Gas purchased	2,735,549	2,789,518	5,385,408	5,421,718
Other operation	38,771,015	35,574,626	76,170,640	70,900,895
Maintenance State, local & miscell.	5,760,321	5,521,865	11,612,067	11,260,530
Federal taxes	11,566,131	11.247.120	22,410,648	22,018,454
Prov. for depreciation_ Amortiz. of addi. cost	9,984,531	9,953,622	19,936,096	
of property	239,048		239,048	die .
Int. on funded debt Amortiz. of debt disc.	4,205,245	4,810,742	8,730,656	10,457,557
& expense Int. on unfunded debt	750,000	750,000	1,500,000	1,500,000
& other deductions	31,299	24,383	57,057	47,096
Int. charged to cons	Cr168,600	Cr66,000	Cr301,350	Cr100.118
Fed. income taxes	9,970,900	7,954,300	17,556,200	14,324,100
Fed. exc. profits taxes_ Chgs. equiv. to Fed. tax reducs. applied as a—		4,876,600	Cr2,189,600	
Write-down of intang. Write-down of un- amortiz, debt disc.		2,265,500	1,053,037	4,491,000
and expense Reduc, of losses on		643,000	3,222,179	7,239,000
sales of prop			307,000	
Consol. net income				
Number of shrs. outstd. Earned per share	13,732,000 \$1.02	12,807,824 \$0.92		

# Weekly Output—

Electricity output of the Commonwealth Edison group of companies, scluding sales to other electric utilities, for the week ended Sept. 28, howed a 11.4% increase over the corresponding period last year. ollowing are the kilowatt hour output totals of the past four weeks not be preceded to the past four weeks and the past four weeks are comparisons with last year.

Week Ended-	1946	1945 Increase
Sept. 28	193,279,000	·180,203,000 7.3%
Sept. 21	193,189,600	173,425,000 11.4%
Sept. 14	193,446,000	176,550,000 9.6%
Sept. 7	176,491,000	164,851,000 7.1%
—V. 164, p. 1590.	strain that in Landau and Store 3	Cachelania II

# Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowat hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served, for the week ended Sept. 26, 1946, amounted to 272,144,894 as compared with 239,994,206 for the corresponding week in 1945, an increase of 32,150,688 or 13,40%.—V. 164, p. 1591.

# Community Gas & Power Co.—Hearing Set-

A new amendment to the plan of the company and its subsidiary, American Gas & Power Co., to acquire the assets of Minneapolis Gas Light Co., an American subsidiary, will be considered at a hearing Oct. 15, by the SEC. Under the amendment, American proposes to change the par value of its 1,100,000 shares of new common to be authorized under the plan from \$3 to \$1 per share.

American told the SEC it has requested the City of Minneapolis to consent to the assignment by Minneapolis Gas to American its property, franchise and assets and to the issuance of American's new common stock. In the return for the city's consents, American will not make a public offering of part of its new common stock, a right reserved in the plan to which the city of Minneapolis has objected.—
V. 160, p. 716.

# Compania Hispano-Americana de Electricidad, S. A. (Chade)—Distribution Voted—

(Chade)—Distribution Voted—
It was announced on Oct. 3 that Guaranty Trust Co. of New York, as fiscal agent in the United States, has been notified that on Sept. 28, 1946, the company voted the distribution to stockholders, out of the special reserve fund, of a dividend for the fiscal year 1945-46, in the amount of 40 peeos Argentine National currency per share of the Series A, B and C, and 8 peeos Argentine National currency per share of the Series D and E in the form of 4% "Bonos de Caja" of the company, having the same characteristics as the bonds distributed in former years. The new "Bonos de Caja" will be amortised within 14 years starting from Jan. 1, 1947, and a yearly coupon will be payable each Jan. 1, starting in 1948. Distribution of these "Bonos de Caja" will be made against presentation of coupon Nc. 45 on and after a date to be announced. The Guaranty Trust Co. of New York is fiscal agent in the United States.—V. 164, p. 1591.

# Connecticut Railway & Lighting Co.—Earnings—

Latte	way & Lit	shung Co.	-Earmin	2S
Period End. June 30-	1946-6 N	los.—1945	1946-12 Mos194	
Operating revenue	\$3,058,136	\$3,285,147	\$6,055,256	\$6,500,607
oper, exps. & main	1,912,271	1,847,388	3,986,462	3,663,891
Prov. for depreciation_	79,758	153,753	201,723	358,567
Prov. for deferred main.	KIN ROLL THE		31001750	
& contingencies	er film <u>in de la c</u>	41	250,000	250,000
red. inc. & exc. profs.			,	200,000
taxes	331,700	595,340	406,466	1,186,674
Other Federal taxes	49,409	68,823	97,908	118,322
State & local taxes	188,891	194,452	371,170	381,974
Net oper revenue	\$496,105	\$425,389	\$741,524	\$541,176
Total other inc., net	168.113	173,139	443,983	338,945
	100,110	110,100	440,000	230,940
Gross income	\$664,219	\$598,528	\$1,185,508	\$880,122
Total inc. deducs	28,832	81,372	302,865	133,257
The property of the service for the last	20,000	CAJOTO		100,201
Net income	\$635,386	\$517,156	\$882,642	\$746,864
-V. 163 p 2434	<b>\$000,000</b>	φολ,,200	. 4002,012	Ψ120,002

Consolidated Biscuit Co., Chicago-Proposed Merger The stockholders of this company and the J. B. Carr Biscuit Co. of Wilkes-Barre, Pa., will vote on Oct. 10 and 14, respectively, on approving a merger of the two companies. An exchange of Consolidated shares for those of the Carr company would be made under present plans and the surviving corporation would be known as Carr-Consolidated Biscuit Co.—V. 164, p. 553.

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

The company on Oct. 2 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 29, 1946, amounted to 191,900,000 kwh., compared with 172,200,000 kwh. for the corresponding week of 1945, an increase of 11.5%. Local-

distribution of electricity amounted to 182,300,000 kwh., compared with 170,800,000 kwh. for the corresponding week of last year, an increase of 6.7%.

# Changes in Personnel-

Frank J. Bischoff, who has been Controller of this company for the past 23 years, was on Sept. 10 elected a Vice-President of the estchester Lighting Co., which is part of the Consolidated Edison

System.

Charles E. Eble was elected Controller of the Consolidated Edison Co. and was also appointed Controller of the New York Steam Corp. He was formerly Senior Assistant Controller of Consolidated Edison.

John V. Cleary was appointed Senior Assistant Controller of Consolidated Edison and will be in charge of the company's general accounting department.

It was also announced by the company that Arthur E. Hald will become auditor on Oct. 1. He will take the place of Reuel O. Launey, who plans to retire on that date under the company's age rule. Mr. Hald has been Manager of the auditing department since 1941.

B. S. Bodey Associate Controller has been placed in charge of the

B. S. Rodey, Associate Controller, has been placed in charge of the company's tax department.

company's tax department.

Reuel O. Launey, Auditor of this company since 1941, retired from that post Oct. 1 under the provisions of the company's retirement program. He was succeeded by Arthur E. Hald, Manager of the Auditing Department since 1941.—V. 164, p. 1591.

# Consolidated Electric & Gas Co. (& Subs.)—Earnings CONSOLIDATED RESULTS FOR 12 MOS. END. JUNE 30, 1946 Operating revenues. \$29,164,529 Operating revenue deductions. 21,327,503 Federal income and excess profits taxes 2,124,153 Retirement and amortization reserve accruals 1,330,336 Utility operating income \$4,382,486 Other income (nct) 291,891 Gross income \_\_\_\_\_ Net income before income deducts: of Consolidated Elec-tric & Gas Co. Income deductions of Consolidated Electric & Gas Co. Special charge equivalent to related tax reduction (applicable in consolidation only)—prem, and exp. on bds. red. 194,615 \$2,927,024

# Consolidated Gas Electric Light & Power Co. of Balt.

[Including Maryland Counties Gas Co, wholly owned subsidiary]

Period End. June 30

1946—3 Mos.—1945

1946—12 Mos.—1945

1946—12 Mos.—1945

1946—13 Mos.—1945

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1946—19

10.00	Gas oper, revenues Steam heat'g oper, rev.	3,084,138 165,835	3,084,676 142,370	11,990,508 1,150,163	12,281,395 1,076,589
		\$13,400,446			\$55,096,231
	Operating expenses  Deprec, and amortiz.  Taxes	7,960,734 1,289,593 608,313	1,630,455	5,944,592	32,302,669 6,293,067 7,570,544
	Operating income Other income			\$11,104,090 660,806	\$8,929,949 665,295
	Gross income Interest and amortiz.	\$3,707,804	\$2,337,009	\$11,764,896	\$9,595,245
	of prem. on bonds Amounts equiv. to re- ductions in Federal	601,650	569,294	2,238,431	2,331,097
	taxes on income Other deductions	1,358,422 37,850	43,498	2,358,373 263,083	513,071 673,114
	Net income Earns, per com. share	\$1,709,880 \$1.19	\$1,724,217 \$1.20	\$6,905,008 \$4.82	\$6,077,961 \$4.11

# Consolidated Grocers Corp.—Current Sales Up 58%

4 Wks. End. Aug. 21 — July 1 to Aug. 21— 1946 1945 1946 1945 \$9,822,000 \$6,211,000 \$18,439,000 \$12,329,000

# Consolidated Natural Gas Co. (& Subs.)—Earnings

Period Ended June 30—	1946-6 MOS	1945	12 Mos. '46
Total operating revenues	\$41,323,977	\$39.349.441	\$71,606,321
Purchased gas		10,993,317	20,668,822
Operating expenses		9,960,057	21,378,651
Maintenance		1,539,227	3,224,610
Cleveland fire loss			
Deprec., depletion and amortiz		2,331,824	
Fed. taxes on income-estimated	4,366,000	5,566,000	2,832,000
Other taxes			
Portion of payment to annu. fund_			1,295,000
Net operating revenues	\$9,218,474	\$6,672,646	\$12,616,753
Total other income			
Gross income	\$9,381,309	\$6,811,992	\$12,964,265
Total income deductions			440,573
Net Income	\$9,331,896	\$6,721,708	\$12,523,692
Net inc. per sh. on 2,728,359 shs.	\$3.42	\$2.46	\$4.59
F. H. Lerch Jr., President, stat	es-The volu	me of gas	sold to all
classes of customers during the fir	st six montr	IS OF 1946 V	vas 84,636,-
427,000 cubic feet as compared wit	n 79,837,152	,000 cubic	teet sold in
the first six months of 1945. Dur	ing the twel	ve months	ended June
30, 1946 total sales of gas were 1	46,842,637,00	0 cupic ree	t compared
with 138,563,231,000 cubic feet so period.—V. 163, p. 2850.	old in the	previous tv	verve-monu

Continental-Diamond Fibre Co.—Ea	-	7079
6 Months Ended June 30—	1946	1945
Sales to customers, less returns, allows., etc	\$4,266,027	\$6,339,786
Sales to foreign subsidiaries	188,996	202,949
Total sales	\$4,455,024	\$6,542,736
Cost of sales, exclusive of depreciation	4,108,098	5,154,694
Selling, administrative and general expenses	483,409	470,058
Balance	oss\$136,483	\$926,983
Other income, net	10,090	15,240
TotalL	oss\$126,393	\$911,742
Provision for depreciation	99,420	102,738
Prov. for Federal taxes on income		590,000

s for period\_ current assets at. June 30, 1946 amoun, 900, of which \$752,000 represented cash. offt.—V. 164, p. 680.

Continental Telephone Co.—Sells Debentures Private-Continental Telephone Co.—Sells Debentures Private-ly—The company has sold privately \$4,800,000 25-year 3½% debentures, series A, dated Aug. 1, 1946, due Aug. 1, 1971. Proceeds will be used to redeem outstanding 4½% debentures, to acquire debentures and bonds of underlying companies and to redeem outstanding preferred stocks called for payment Oct. 1.—V. 163, p. 777.

## Continental-United Industries Co., Inc., New York Amends Registration Statement—

Amends Registration Statement—
By an amendment filed Sept. 25 company has eliminated the proposed offering of 80,000 shares of cumulative preterred stock (par \$25) and has reduced the number of common shares to be offered from 350,000 to 150,000. The stock is to be offered at \$8.25 per share. Aronson, Hall & Co. are underwriters.—V. 164; p. 1591.

Cornell Wood Products Co.—Loan Placed Privately—The company has placed privately with the Northwestern Mutual Life Insurance Co. \$1,250,000 15-year 3% loan, due serially March and Sept. 1, to Sept. 1, 1961; In addition \$500,000 2% loan was sold to Chemical Bank & Trust Co., New York and City National Bank & Trust Co., Chicago. Of the proceeds \$750,000 was used to retire a like amount of 4% notes and \$1,000,000 is for working capital.

## Crampton Manufacturing Co.—Semi-Annual Report-INCOME ACCOUNT, SIX MONTHS ENDED JUNE 30, 1946

Net sales	\$1,265,407
Cost of goods sold	
Selling, advertising, administrative and general expenses	123,516
Net profit from operationsOther income	\$121,464 5,974
TotalOther deductionsProvision for Federal taxes on income (net)	\$127,438 15,429 42,533
Surplus net income	78,977
Earned surplus, June 30, 1946	\$148,453

## BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$448,089; accounts receivable, \$209,854; inventories, \$308,322; total current assets, \$966,265; property, plant and equipment: Land, buildings, machinery and equipment, at cost, \$652,584; reserves for depreciation and amortization, \$121,343, \$531,241; patents (net), \$1,011; deferred charges; Prepaid taxes, insurance and expense, \$8,486; total, \$1,507,003.

\$8,486; total, \$1,507,003.

LIABILITIES—Mortgage notes payable, \$120,000; accounts payable and accruals, \$126,256; estimated Federal taxes on income, \$204,567; estimated renegotiation of war profits, 1945, \$60,000; capital stock (\$1 par value), \$472,561; earned surplus, \$148,453; capital surplus, \$375,166; total, \$1,507,003.—V. 163, p. 3282.

# Crown Drug Co.-Larger Dividend Declared-

A dividend of 10 cents per share has been declared on the common stock, payable Dec. 16 to holders of record Dec. 5. This compares with 5 cents per share paid on April 25, last, and on April 25 and Dec. 15, 1945.

To Redeem Preferred Stock—
The directors have voted to retire the outstanding 7% cumulative preferred stock at \$25 a share and accumulated dividends of 43% cents a share on Nov. 15.

a snare on Nov. 15.

There were 24,380 shares of the preferred stock outstanding in July when the conversion program was announced. Since then over 50% of the stock has been exchanged for common stock at the rate of one preferred share for four common shares.

Tom L. Evans, Chairman of the board, announced the company had completed "a successful year" on Sept. 30, with net earnings more than double the previous fiscal year.

Preferred holders have until Nov. 10 to exercise their conversion change rights, Mr. Evans stated.—V. 164, p. 1591.

# Crown Zellerbach Corp.—Plans Sales Expansion—

The corporation has announced a \$15,000,000 plan for major plant additions, purchase of timberlands, product improvement and upgrading of quality.

A 65% increase in 1946 sales to date over last year's record volume has resulted in a generous budget for expansion and promotion of Nata Products Co., a subsidiary, according to E. N. Mosier, Sales Manager. The amount scheduled for sales expansion will be increased as needed.

Mr. Mosier states that during the past year the market has been developed from the east coast through the mid-west area, with more than 325 new distributors added to the Nata list. Additional retail outlets are being secured now, particularly west of Chicago to the Pacific Coast.—V. 164, p. 418.

# CONSOLIDATED INCOME STATEMENT (INCL. SUBS.)

COMBOHIDATED CHOOME STITLEMENT	The state of the s	DO.,
(Including Canadian Subsidia		1.00
3 Months Ended July 31— Sales, net of returns, discounts, allowances,	1946	1945
outward freight etc	\$28.417.502	\$24,588,928
Other operating income, net, excl. of deduction for depreciation	104,931	116.838
Dividends from Fibreboard Products Inc.	117,232	117,232
Total	\$28,639,665	\$24,822,998
Cost of goods sold	20,087,125	17,506,305
Operating expenses	2,581,233	2,234,793
Depreciation and amortization	1,059,441	900,052
Depletion	214,615	174,282
Other expenses, net of other income	108,260	Cr82,137
Profit before taxes on income	\$4,588,991	\$4,089,703
Federal income taxes	1,567,700	
Federal income taxes Federal excess profits taxes (net) Minority stockholders' equity in earnings, prin-	285,390	1,086,391
cipally Pacific Mills, Ltd	31,296	17,412
Net profit for the period	\$2,704,605	\$1,878,221

Dallas Power & L	ight Co	—Earning	S—	946)*
Period End. Aug. 31— Operating -revenues Operating expenses Federal taxes Other taxes Depreciation	1946—M \$988,154 376,213 162,668 95,005 78,282	345,068 177,133 107,724	\$10,088,064 3,957,266 1,477,705 1,191,154	Mos.—1945 \$9,699,652 3,821,075 1,842,771 1,051,880 907,593
Net oper, revenues Other income	\$275,986 3	\$189,351 623	\$2,526,152 8,714	\$2,076,333 9,443
Gross income Int. on mtge bonds Other int. & deducts Transfer to surp. res	\$275,989 46,667 6,715 81,361	45,667 8,656	560,000	\$2,085,776 560,000 77,210 Cr84,063
Balance surplus Dividends applic, to pfd,	\$141,246 stocks for	\$128,972 the period_	\$1,668,174 362,474	\$1,532,629 422,363
Balance			\$1,305,700	\$1,110,266

# Davison Chemical Corp.—Changes in Personnel-

At a meeting of the board of directors held on Aug. 27, 1946, the following changes in officer personnel were made:

M. C. Roop, formerly Secretary and Controller, was elected Treasurer and continues to hold the office of Secretary.

W. B. McCloskey, formerly Assistant Secretary and Assistant Controller, was elected Controller,

J. E. Hardesty, formerly Manager of the Tax Department, was elected Assistant Secretary and Assistant Treasurer. He will continue to handle the tax matters for the corporation.

F. J. Criffin, who joined the organization on Sept. 3, was elected Assistant Controller. Mr. Griffin comes to Davison from the Reconstruction Finance Corporation, where he has been serving as Acting Chief, Administration Division, Office of Rubber Reserve.

V. 164, p. 275.

# Dayton Power & Light Co.—Earnings-

Period End. June 30-	19463 M	Ios.—1945	1946-121	Mos.—1945
Gross revs. & oth. inc.	\$6,037,145	\$5,432,358	\$24,301,445	
Operation and maint	3,142,433	2,807,345	12,562,160	
Prov. for depreciation Taxes other than Fed.	457,554	394,383	1,709,926	
income	458,231	431.842	1.812.330	1,695,029
Federal income taxes	682,000	273,000	2,193,000	1,253,000
Fed. excess prof. taxes_		703,000	255,000	2,982,800
Gross income	\$1,296,925	\$822,786	\$5,769,026	\$2,776,308
Special charge		4022,100	990,000	Φ2,110,500
Interest and other fixed				
charges	213,093	219,470	946,973	816,980
Net income	\$1,083,832	\$603,316	\$3,832,053	\$1,959,327
Preferred dividends	112,502	112,502	450,011	450,011
Balance	\$971,329	\$490,813	\$3,382,041	\$1,509,316
NOTE Fodorel overes				

NOTE—Federal excess profits tax has been reduced \$990,000 as a result of the deduction for tax purposes of costs applicable to the refinancing of the company's bonds. An amount equivalent to this reduction is shown as a special charge in income deductions for the 12 months ended June 30, 1946. The special charge and the reduction of taxes are both non-recurring.—V. 164, p. 146.

# Decca Records, Inc.—Proposes Reduction in Par Value and Two-for-One Split-up of Shares—

At the special meeting called for Nov. 6, the stockholders will vote on increasing the authorized capital stock from 500,000 shares to 1,500,000 shares and on decreasing the par value of the capital stock from \$1 to 50 cents per share in order to effect a split-up of the present stock on a two-for-one basis.—V. 164, p. 1328.

# Delaware & Hudson RR. Corp.—Earnings-

August— Gross from railway— Net from railway Net ry. oper. income From Jan, 1—	1946	1945	1944	1943
	\$4,234,904	\$3,641,095	\$4,002,571	\$4,609,313
	841,869	627,080	806,157	678,224
	600,157	328,814	579,514	1,100,300
Net from railway Net from railway Net ry. oper. income V. 164, p. 1206.	28,011,629	31,858,716	33,990,065	32,109,969
	3,657,919	6,581,539	8,923,704	10,140,330
	1,955,925	3,335,321	5,766,420	6,139,921

# Delaware Lackawanna & Western RR.—Earnings-

August— Gross from railway— Net from railway— Net ry. oper. income— From Jan. 1—	1946	1945	1944	1943
	\$6,275,074	\$6,093,311	\$6,644,978	\$7,445,543
	1,241,122	1,263,738	1,904,614	2,641,020
	614,339	668,098	799,619	1,192,166
Gross from railway	44,788,218 5,834,859 2,323,975	50,684,613 11,326,051 3,443,580		54,815,648 19,415,623 8,844,672

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

And Charles	er Tiebite	CO. 100 K	uus.)—	arnings—
Period End. June 30-	1946-61	Mos.—1945		Aos.—1945
Operating revenues	\$6,547,560	\$6,468,271	\$12,966,821	\$12,946,305
Operating expenses	1,670,827	1,573,759	3,443,800	3,164,225
Purchd. power and gas_	1,499,246	1,632,112	2,998,437	3,252,456
Maintenance	325,892		778,422	632,341
Prov. for depreciation	566,527	547,923	1,117,566	1,113,504
Federal income taxes	783,472		1,298,574	1,032,801
Fed. exc. profits taxes		010,001	1,200,011	1,032,001
(net)		543,453	329,557	1,073,930
Other Federal taxes	116,457	132,646	231,410	273,246
State and local taxes	171,961	166,083	333,039	333,228
Net oper, revenues	\$1,413,178	44.000.000		
Other income (net)			\$2,436,016	\$2,070,574
	67,853	24,603	110,296	39,731
Gross income	\$1,481,031	\$1,061,001	\$2,546,312	69 110 205
Total income deducts	277,137	279,989	575,130	\$2,110,305
5.45c.54.55c.		210,000	010,130	577,127
Net income	\$1,203,894	\$781,012	\$1,971,182	#1 F00 1F0
Preferred dividends	80,000	80,000	160,000	\$1,533,178
		00,000	160,000	160,000
Balance for common_	\$1,123,894	\$701,012	\$1,811,182	\$1,373,178
Number of com. shares_	1,162,600	1,162,600	1,162,600	
Earns. per com. share_	\$0.97	\$0.60	\$1.56	1,162,600
-V. 163, p. 2290.	ψ0.51	φ0.00	\$1.90	\$1.18
			4 9	

# Denver & Rio Grande Western RR.—Earnings-

Net from railway  Net ry, oper, income  From Jan, 1	\$4,798,989 880,409 515,220	1945 \$6,438,927 2,131,746 286,305	1944 \$6,164,963 2,084,687 1,250,648	1943 \$6,486,351 2,953,632 1,701,970
Net from railwayNet from railwayNet ry. oper. income	33,148,495	52,360,406	45,368,733	46,646,233
	4,567,819	20,447,502	14,197,956	20,840,749
	1,982,442	8,688,650	9,192,588	1,996,165

Earnings-	
1946 \$3,518,762 2,009,082 346,806 223,055	1945 \$3,676,719 1,799,589 348,250 210,176
- \$939,818 11,158	\$1,318,703 7,126
407,500	\$1,325,829 72,887 *220,000
on income of \$400,000	\$1,032,942
	1946 \$3,518,762 2,009,082 346,806 223,055 \$939,818 11,158 \$950,977 27,623 407,500

# Detroit & Mackinac Ry.-E

· · · · · · · · · · · · · · · · · · ·	TeyE	arnings-		. )
Net ry. oper. income	1946 \$142,008 64,590 49,818	1945 \$92,811 ,26,829- 19,497	1944 \$93,362 9,403 2,690	1943 \$75,619 *3,424 *10,131
Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 164, p. 1328	855,646 217,504 113,706	657,255 88,628 28,548	649,848 70,088 19,952	657,789 82,427 4,421

## Detroit Steel Corp.—To Redeem About \$450,000 of 6% Debentures

It was announced on Oct. 1 that this corporation has paid to ultable Trust Co., Detroit, Mich., trustee, for its 20-year 6% sink-fund debentures, the sum of \$450,000 for deposit in the sinking and of the issue.

fund of the 4ssue.

The trustee will apply these funds if possible to the purchase of outstanding debentures at prices not in excess of the principal amount and accrued interest. Any amount not so applied within 20 days shall be applied by the trustee to the redemption on Jan. 1, 1947, of an equivalent principal amount of debentures at the principal amount thereof plus accrued interest to the date of redemption.

The particular debentures to be redeemed shall be selected by the trustee by 1ot.—V. 164, p. 1206.

# Detroit Toledo & Ironton RR.—Earnings—

	August—	1946	1945	1944	1943	4
	Gross from railway	\$967.010	\$590,762	\$688.514	\$709,640	í
	Net from railway	400,728	115,572	201,293	283,186	ò
	Net ry. oper. income	243,514	56,697	121,134	176,966	
	From Jan. 1—	,	1.00			3
Ď	Gross from railway	6,219,807	6,070,406	6,087,130	6.375.417	
	Net from railway	1.849.327	2,279,009 -	2,423,454	3,004,550	ì
	Net ry. oper income	993,175	1,248,808	1,369,757	1,696,936	
	—V. 164, p. 1207.	54.5				
	The Court of the Action of			1		
	Detroit & Toledo	Shore Line	e RR.—Ea	rnings-	1	

	Detroit & Toledo	Shore Till	e nnL	armings—	**
	August—	1946	1945	1944	1943
	Gross from railway	\$395,491	\$277,055	\$349,510	\$306,953
	Net from railway	* 174,445	91,655	163,363	142,959
	Net ry. oper. income From Jan. 1—	55,847	40,803	56,523	50,605
	Gross from railway	2,702,177	2,873,966	2,935,806	2,846,538
	Net from railway	1.072.051	1.363.159	1,467,119	1,530,030
-	Net ry. oper. income	271,654	431,823	468,964	560,784

## Dictaphone Corp. — Output of Telephone Recording Instruments at Record High— Dictaphone Corp.

Production of telephone recording instruments by this corporation is 300% greater than a year ago, Merrill B. Sands, President, re-

ported,
"Our backlog of orders stands at an all-time high," stated Mr.
Sands. "Fortunately, we have shown a number of vigorous increases
in production since V-J Day. Today's output is the greatest in Dictaphone history."—V. 164, p. 1081.

# Duluth Missabe & Iron Range Ry.—Earnings—

August-	1946	1945	1944	1943	
Gross from railway	\$5,356,265	\$5,493,926	\$5,955,071		
Net from railway	3,431,333	3,404,082	3,885,934	4,607,973	
Net ry. oper. income	2,054,103	2,010,292	2,162,326	1,726,331	,
From Jan. 1-				A 1 /4 10 10	į
Gross from railway	19,896,938	27.096.493	27,430,400	25,384,705	
Net from railway	7,958,782	13,617.767	14.125.654	13,885,249	
Net ry. oper. income	4,315,978	7,418,614	7,624,841	5,234,771	

## Invites Bids-

Net sales

The company has issued invitations for bids to be considered. Oct. 15, for \$19.200,000 of serial bonds. The bonds, which will mature at the rate of \$1,200,000 annually over a period of 16 years, are designed to provide funds for retirement of the road's first mortgage 3½s, due Oct. 1, 1962.—V. 164, p. 1591.

# Duluth South Shore & Atlantic Ry.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$377,443	\$367,471	\$376.143	\$445.543
Net from railway	46.513	77.498	84,316	157.392
Net ry. oper. income	14,832	55,821	58,261	128,676
From Jan. 1-				
Gross from railway	2,696,433	2,853,929	2,849,356	2,795,647
Net from railway	179,567	562,357	634,239	836,441
Net ry. oper. income —V. 164, p. 1328.	69,093	401,112	448,008	641,008
, 2000.				

### Duluth Winnipeg & Pacific Ry.--Earning

August— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan, 1—	1946 \$236,900 22,223 *14,988	1945 \$207,100 21,262 *21,368	1944 \$218,600 36,113 2,743	1943 \$217,000 50,922 9,984
Gross from railway Net from railway Net ry. oper. income *DeficitV. 164, p. 12	1,703,400 145,204 *206,070	1,828,300 389,998 30,907	2,280,000 686,739 265,299	1,737,400 486,191 173,312

# Duplan Corp.—To Pay 2% Stock Dividend—

Duplan Corp.—To Pay 2% Stock Dividend—
The directors on Oct. 1 declared a 2% stock dividend on the common stock, payable Oct. 18 to holders of record Oct. 11. No fractional shares will be issued. A similar stock distribution was made on May 28, this year. In addition, the company on Feb. 1 and Aug. 1, 1946, paid cash dividends of 30 cents each.

Last year, two stock dividends of 2% each and one cash dividend of 30 cents were paid.

E. C. Geier, President, predicted that sales this fiscal year might reach a total of \$25,000,000 compared with \$21,000,000 for the past fiscal year.

Judging from earnings in the first three months of this fiscal year, Mr. Geier expected the earnings will approach \$4 a common share compared to \$.03 in the past fiscal year. He told stockholders that weaving, production and yarn processing capacity would be increased upon completion of two new mills in North Carolina next year.

# INCOME ACCOUNT FOR YEARS ENDED MAY 31

1946 1945

Cost - 2	\$21,047,966	\$20,108,353
Cost of goods sold	17,697,070	16,201,698
		399,283
Selling, general and administrative expenses_	550,589	501,352
Profit on Tales	\$2,393,741	#2 000 000
	42,000,141	
Interest on notes payable	4,392	
Other deductions—net	66,750	
	63,968	
Federal income taxes Federal excess profits tox	60,000	90,000
Federal excess profits tax	500,000	
Contingencies	815,000	1,800,000
		50,000
Profit for year	\$883,631	\$647,223
	189,554	
Distributions in common stock (60c per share) *Earnings per common stock (4% each)	591,701	172,123
*Based on stock outstanding at end of year.	\$3.03	\$2.30
		. 3
ASSETS— BALANCE SHEET, MAY 3		
Cash	1946	1945
U. S. government securities, with acr. int	\$1,322,896	\$952,177
	3,585,088	2,754,566
Liventories, valued of an hal-	1,292,831	1,482,240
or market (exclusive of import duties car-		
ried in other assets):	V 4.00	
Raw materials work in present	_	
Woven fabrics	3,676,818	2,626,550
Trixed assets, at cost, less reserves	514,952	140,287
Sundry investment	3,419,041	3,235,310
Sundry investments, at cost or less	15 286	
Prepaid taxes, insurance and rent	156,989	04 001
Total	\$14 164 672	<del></del>
	Ψ× 4,40±,073	Ф11,500,195

LIABILITIES	a meredi	with the
Notes payable	5,000,000	2,400,000
Trade acceptances and accounts payable	1,050,103	698,030
Accrued wages and other compensation	526,178	562,877
Provision for estimated Federal taxes	1,476,376	2,195,980
Other accrued liabilities	120,286	148,923
Dividend payable	87,444	84,176
Reserve for contingencies	-	600,000
*Common stock of no par value	- 1,457,405	1,402,930
Capital sur. (resulting from stock dividends) _	521,903	174,231
Earned surplus	3,924,978	3,033,048
	-	property of the second

. \$14,164,673 \$11,300,195 Total \_\_\_ \*Represented by 291,481 shares at May 31, 1946 and 280,586 shares at May 31, 1945, †Alter reserves for depreciation of \$3,818,376 in 1946 and \$3,560,275 in 1945.—V. 164, p. 7.

## Duquesne Light Co.—Earnings-

my and suchang my-Days		*****		
Period End. June 30-		Aos.—1945	1946-12	Mos.—1945
Operating revenues	\$21,446,068	\$22,365,776	\$42,560,833	\$44 076 961
Operating expenses	8.103.553	7,211,911	15 820 536	14,635,948
Maintenance			2,683,488	2,432,127
Approp. to retirement	2,001,200	2,200,102	2,000,200	2,432,121
reserve	2,144,606	2,236,577	4,256,083	M Marian
	2,144,000	2,230,011	4,200,000	4,407,686
Amort. of elec. plant	101.001	2040	***	11.3
acquisition adjusts	131,021	345	131,366	
Taxes (other than inc.)	1,133,785	1,203,033		
Federal income taxes	- 1,579,656	1,578,533	- 3,376,122	3,237,974
Fed. excess prof. taxes	a ser parties .	e in the strong of	** " W. D. D.	
(net)		1,144,800	1.842,200	2,973,692
State income taxes	249,533	292,833	583,700	643,766
			AND STATE OF BUILDING	0,100
Net oper. revenue	\$6,706,753	\$7,538,980	\$11,666,107	\$13,364,146
Total other income	65,417	56,986	131,950	
Not the San	William Ward	And the second second	101,300	125,958
Gross income	\$6,772,171	\$7,595,966	\$11,798,058	\$13,490,104
Total inc. deducts	1,487,259	1,500,376	2,991,241	
Low Hot deducts.	1,401,203	1,000,370	- 4,551,441	2,982,455
Net income	\$5,284,911	\$6,095,590	\$8,806,816	\$10 E07 040
Dividends (cash)—	Ψ0,201,011	Ψ0,000,000	Ψ0,000,010	\$10,507,649
5% cum. 1st pfd. stk.	607 500	COT EOO	1 000 000	4
	687,500	687,500	1,375,000	1,375,000
Common stock	*4,951,504	4,305,656	*8,826,594	8,396,029
ATA lane bears the comme			7 42 4 4 4	

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

		US.	
Period— Operating revenue ——————Operating revenue deductions ———	3 Mos. En	d. June 30	12 Mos. End.
	1946	1945	June 30,'46
	\$183,837	\$204,029	\$772,324
	156,948	161,148	624,827
Operating incomeOther_income	\$26,888	\$42,881	\$147,496
	2,062	1,415	6,937
Gross income Total income deductions Prov. for Fed. income taxes of East	\$28,950	\$44,296	\$154,434
	8,055	15,026	39,021
Coast Public Service Co	Cr4,500	4,350	3,179
Balance surplus	\$25;395	\$24,919	\$112,233

# Eastern Utilities Associates (& Subs.)-Earnings-

	THOSOCIATES	(or Du	Us.)—Lal	migs—
Period End. July 31-	1946-Mor			Aos.—1945
Operating revenues	\$981.247	\$919,203		\$11,735,959
Operation	636,664	539,567	7,235,752	6,874,796
Maintenance	45,460	53,261		
Taxes (incl. inc. taxes)	133,160	161,598	1,831,313	
Net oper. revenues	\$165,964	\$164,777	\$2,621,793	\$2,398,598
Non-oper. income, net	32,151	25,583	342,625	315,500
Balance	\$198,115	\$190,360	\$2,964,418	\$2,714,098
Retirement res. accruals	61.879	61,800	741,679	731,390
Interest & amortization	35,944	37,003	425,942	440,888
Miscell. deductions	1,709	2,752	23.084	16,928
70-1				10,020
Balance	\$98,583	\$88,805	\$1,773,713	\$1,524,893
Preferred dividend deduc	tions, B. V. G.	& E. Co.	77,652	77,652
Balance			\$1,696,061	\$1,447,241
Applicable to minority	interest		24,710	21,477
Applicable to E. U. A			\$1,671,352	\$1,425,764
EASTERN UTILITIES			-	42,220,102
Earnings of subsidiaries	(as above)		\$1,671,352	\$1,425,764
Non-subsidiary income .			232,368	205,258
Total			\$1,903,720	\$1,631,022
Expenses, taxes and inte	rest		157,140	156,694
State of the second	dividends an			

# Ebasco Services Inc.—Weekly Input-

For the week ended Sept. 26, 1946 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corresponding week during 1945 were as follows (in thousands of kilowatt-hours):

Opposition C. L. Live		-Increa	se-
American Power & Light Co Electric Power & Light Corp Former_National Power & Light Co.	E4 000	Amount 10,811 *769 10,673	6.1

\*Decrease.

NOTE—The above figures do not include the system inputs of any companies not appearing in both periods. The system of Dallas Power & Light Co., a former subsidiary of Electric Power & Light Corp., is henceforth included, for both periods, in American Power & Light Co. group.—V. 164, p. 1591.

# El Paso (Tex.) Electric Co.—Registers With SEC-

The company Sept. 27 filed a registration statement for \$6,000,000 first mortgage bonds due 1976 to be sold through competitive bidding. Not proceeds together with general funds, will be applied to the redemption of its \$6,500,000 of first mortgage bonds, Series A, 31/4%, due 1970, at 108.

### EARNINGS FOR JULY AND 12 MONTHS ENDED JULY 31 Period End. July 31-1946—Month—1945 - 1946—12 Mos.—1945

Operatin	O' TOURNILOR .	42C4 DOA	ADDA -000	*******	200. 2020
Operatio	g revenues	\$364,990	\$333,622	\$4,033,127	\$3,977,348
Mainten		164,342	115,546	1,479,689	1,308,296
Mainten	ance	21,088	18,877	185,610	196,713
Deprecia		25.000	24,333	296,943	290,802
Fed. inc	ome taxes	34.867	29,903	420,953	574.260
Other to	axes	35,359	35,414	401,617	390,752
Net o Other in	per. revenues	\$84,333 3,589	\$109,547 1,173	\$1,248,314 9,532	\$1,216,523 29,866
was desired.	real traces		7.1.1.	0,002	20,000
Balanc	e	\$87,922	\$110,721	\$1,257,847	\$1,246,389
Interest	& amortiz	17.802	18.267	221,700	
		11,002	10,201	221,700	235,850
Balanc		\$70,120	\$92,453	\$1,036,146	\$1,010,539
Preferre	d dividend requir	rements		67,501	67,501
Balanc			A Comment Programme		Calcalitation Calcalina
				\$968,645	\$943,038
-V. 104	, p. 1328.	THE WAY	Service Branch	A Section of the Contract of t	distributed to the

(Thomas A.) Edison, Inc.—Riter Elected Director— Henry G. Riter, III, a partner of Riter & Co., investment bankers, has been elected a director of Thomas A. Edison, Inc.
Mr. Riter is also Chairman of the board of directors of Copperweld Steel Co. and a director of Standard Cap & Seal Corp.—V. 164, p. 1328.

Period Ended June 30-	1946-Mo	nth-1945	1946-12	Mos.—1945
Operating revenues	\$579,947	\$598,565	\$7,962,345	\$7,953,094
Operation	196,014	157,399	2,295,380	1,550,345
Maintenance	40,484	37,736	541,580	418,968
Deprec, depletion Taxes, other than Fed.	77,163	103,207	1,144,494	1,542,34
income	27,413	28,319	334,159	350,47
Explor. & devel. costs	6,168	19,461	183,131	231,464
Balance	\$232,702	\$252,440	\$3,463,598	\$3,859,49
Other income	Dr6,032	Dr1,014	Dr21,649	Dr42,719
Gross income	\$226,670	\$251,426	\$3,441,948	\$3,816,772
Total income deducts	32,185	30,752	389,926	409,288
Federal income taxes	84,000	82,321	997,926	1,072,468
Excess profits tax				130,662
· Net income	\$110,485	\$138,353	\$2,054,095	\$2,204,356
Pfd. stk. div. require	9,631	8,631	103,579	103,579
Balance, surplus -V. 164, p. 681,	\$101,853	\$129,721	\$1,950,516	\$2,100,77

Electric Bond &	Snare	Co.—Earn	ings-
Period End. June 30-	1946-	-3 Mos -1945	1946

Period End. June 30— Total interest income_ Total dividend income_ Other income	1946—3 N	40s.—1945	1946—12 M	os.—1945
	\$520,000	\$503,858	\$1,985,000	\$3,314,143
	696,670	461,657	2,369,738	2,171,197
	437	. 79,048	110,925	187,846
Gross income Federal inc. taxes Other taxes Other expenses	\$1,217,107	\$1,044,563	\$4,465,663	\$5,673,186
	119,612	161,117	522,375	1,110,753
	29,841	12,353	108,582	170,781
	251,909	211,675	925,838	821,498
Pref. stock dividends applicable to periods	\$815,745	\$659,418	\$2,908,868	\$3,570,154
	1,059,917	1,514,167	4,956,373	6,204,521
COMPARAT	IVE BALAN		JUNE 30	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

TOTAL PROPERTY OF STREET	O CIVILLA SU	
Assets—	1946	1945
Investment Securities and Advances (Ledger Val	lue)	
Notes & ac. rec. Am. & For. Pow. Co. Inc.	\$30,000,000	\$30,000,000
Ebasco Services Incoporated	100,000	100,000
Bonds, Cuban Elec. Co. 6% deb. due 1948	19,500,000	
Stocks & op. war. Ebasco Services Inc	1,690,000	1,690,000
System, Companies and Miscellaneous	396,160,719	390,916,073
Cash in banks—on demand	11,309,769	
Temporary cash invest.—short-term secur	68,479	30,067,979
Acounts receivable		1,585,585
Accrued int. receiv., associate companies	367,500	311,437
Others	625	22,500
Other current assets	200	200
Deferred charges—Prepayments	938	1,693

Total	459,198,231	495.094.985
LIABILITIES	,,,	
\$5 preferred stock	\$14,210,840	\$20,301,200
\$6 preferred stock	58,818,760	84,026,800
Common stock (\$5. par)	26,251,788	26,251,788
Accounts payable	401,745	285,925
Dividends declared	1,059,916	1,514,167
Accrued taxes Reserves (appropriated from capital surplus	604,160	1,233,649
Reserves (appropriated from capital surplus	4,893,982	4,893,982
Deferred credits	191 to 201 to 100 up and	193
Capital surplus	323,201,620	323,201,425
Earned surplus	29,755,417	33,385,851
Total	150 100 001	
-V. 164, p. 1592.	459,198,231	\$495,094,985

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

Electric Power &	Light Co	rn_Earr	inge	
CONSOLIDATED	EARNINGS	STATEMEN	NT (incl. st	also N
Period End. June 30-	1946-3 M	Oc1045	1946—12 M	
Subsidiaries	\$	\$	\$	\$ .
Operating revenues	29,152,256	33,899,535	130,099,857	
Operation	11,881,388	12,361,950	49,544,652	49,067,808
Maintenance Federal taxes	2,042,395	2,209,343	8,665,862	8,759,500
Other taxes	2,801,977 2,694,495	6,041,842		21,437,379
Charges in lieu of taxes	2,004,490	2,985,221	11,635,939	12,057,715
on income			2,600,000	3,036,322
Prop. retirement and			_,000,000	0,000,022
depletion reserve ap- propriations & deprec.				:
· ·	4,165,258	4,728,242	19,158,003	20,064,771
Net oper. revenues	5,566,743	5,572,937	26,557,478	27,571,112
Rent for lease of plants	86,250	86,250	345,000	345,000
Other income (net)	5,480,493	5,486,687	26,212,478	27,226,112
	275,453	264,290	599,779	573,249
Gross income	5,755,946	5,750,977	26,812,257	27,799,361
net int. to nublic atc				21,100,001
deductions	1,614,193	1,971,141	7,227,926	8,607,434
Balance	4,141,753	3,779,836	19,584,331	10 101 007
Tansiers to and from	2,222,100	5,110,030	13,004,331	19,191,927
franchise reserves		Dr23,310	Dr198,618	Dr496,000
Total	4,141,753	3,756,526	19,385,713	10.005.005
ePfd. divs. to public	400,385	505,216		18,695,927 3,808,347
ePfd. divs. to public Portion applic. to min-	200,000	000,210	1,000,100	3,000,341
	1.80,931	173,218	921,396	670,721
aver equity of corn in		PART 0200000 - 00-00000		
income of subs. cons.	3,560,437	3,078,092	16,765,217	14,216,859
Electric Power & Light Net equity of corp. (as	t Corp.—			1
above)	9 500 400	0.000.000	10 707 017	
Other income	1 505	3,078,092 4,020	10,705,217	14,216,859 14,125
. 14.	1,000	1,020	10,001	14,120
Total Total expenses	3,562,032	3,082,112	16,776,051	14,230,984
Int sto	109,144	130,167	618,399	608,948
Int., etc., deducts, from income	444	272 000	E00 100	1 501 000
Prov. for Fed tayer on	414	373,896	580,138	1,521,280
· income	160,000	105,000	206,000	299.000
170.			,	<del>- 1000 -</del>
Bal. carried to con-	0.000 484	0.450.040		
*Full divident surp.	3,292,474	2,473,049	15,371,514	11,801,756
*Full dividend requiren earned or unearnd.	ients applic	able to resp	ective perio	ds whether
(INCOME STA	ATEMENT (	OF COMPAI	NY ALONE)	- 1 mg 1 t
Gross income	1946-3 N	Ios.—1945	1946—12 N	Aos.—1945
Total expenses	\$2,916,073	\$2,532,690	\$11,363,490	\$8,123,931
Period End. June 30— Gross income	109,144	364,725	568,281	1,458,900
Other int. deductions	414		539	25,697
Other int. deductions Amort. of debt discount		1 1 11		a series de la constante de la
and exp. on debs		9,171	11,318	36,683
Prov. for Fed. taxes on income	100.000	105,000	900 000	
	100,000	105,000	200,000	299,000
· Not in-				

------ \$2,646,515 \$1,923,627 \$9,958,953 \$5,694,703

### BALANCE SHEET JUNE 30, 1946

ASSETS—Investment securities and advances (subsidiaries), \$152,-925,291; cash in banks (on demand), \$5,689,157; special cash deposits, \$1,287,487; temporary cash investments (U. S. Govt. obligations), \$600,000; dividends receivable (associate companies), \$2,794,478; other current assets, \$2,462; reacquired capital stock (973 shares of 7 preferred stock and 902 shares of common stock), \$103,109; total, \$163,-401,985.

LIABILITIES—Capital stock (no par value), \$155,044,139; accounts payable, \$62,820; accrued interest (incl. \$1,479 for which cash is in special cash deposits), \$2,405; dividends declared (cash in special cash deposits); \$1,282,926; accrued taxes, \$416,549; other current liabilities, \$10,050; reserve, \$57,203; earned surplus, \$6,525,895; total, \$163,401,985.

—V. 164, p. 1592.

### Elgin Joliet & Eastern Ry.—Earnings—

. August—	1946	1945	1944	1943
Gress from railway	\$2,702,817	\$2,087,562	\$2,879,536	\$2,559,577
Net from railway	840,641	67,519	649,650	682,117
Net ry. oper. income	462,154	*97,432	249,073	183,465
From Jan. 1-				,
Gross from railway	16.341.285	22,781,399	22,907,446	21,697,958
Net from railway	2,481,191	5,628,989	5,710,453	5,935,125
Net ry. oper. income	354,645	2,269,131	2,076,856	1,161,511
*Deficit V. 164, p. 12	07.			
monitore. It would be an				

# Engineers Public Service Co. (Inc.) (& Subs.)-Earn-

ings—		1.00
Month of July—	1946	1945
Month of July— Operating revenues	\$5,034,680	
Operation	2,178,586	
Maintenance	373,616	
Depreciation	407,493	
Amort, of plant acquisition adjustments		
Federal income taxes after extrordinary reduc-	74,581	73,914
tions of \$33,077 (prior period, \$763,840)	459,706	171,662
Other taxes	431,565	
Omor water	451,000	120,041
Net operating revenues	\$1,109,131	\$1,725,249
Other income (net)	4,578	3,015
Balance	\$1,104,552	\$1,722,233
Interest and amortization	273,621	
Special charges	33,077	
Pfd. div. requirements of sub. cos.	170,237	
	697	
Applicable to minority interests	69.1	1,575
- Net income	\$626.918	*\$1,072,182
Extraordinary reductions in Federal income	4000,020	42,012,20,2
tower through allowance for amount of omer		

taxes through allowance for amort, of emer-\*Including \$159,030 pro rata amount of tax reduction, resulting from le of transportation property in 1945.

	pure or transportation brokered in ar ar.		
	CONSOLIDATED INCOME STATEMENT, 12 MOI	THS ENDIN	G JULY 31
		1946	1945
	Operating revenues	\$61,559,729	\$71,041,974
	Operation	29,968,714	27,241,451
	Maintenance	4,418,614	4,470,193
d	Depreciation	4,773,810	5,344,682
	Amort. of plant acquisition adjustments	891,643	886,977
	Federal income taxes after extraordinary re-		
	ductions of \$3,795,131 (prior period, \$10,-		
	981,032)	4,425,470	2,446,761
	Other taxes	5,107,800	5,529,850
	· contraction in the contraction of the contraction	reason Moscocci Street	water flat and the second

Other taxes	5,107,800	5,529,850
Net operating revenuesOther income (net)	\$16,973,675 214,679	\$24,852,05° 26,70°
Balance Interest and amortization †Special charges Pfd. div. requirements of sub. cos. Applicable to minority interests	\$16,758,996 3,411,522 1,070,675 2,042,856 14,644	\$24,878,760 4,269,732 3,824,593 2,157,388 23,055
Net income	\$10,219,298 9,470,782 1,975,940 Cr4,140	\$14,603,993 12,083,406 4,635,854 Cr11,486

Earnings before giving effect to tax reductions resulting from amortization of emergency facilities and excluding \$748,516 (prior period, \$2,520,585) pro rata amount of tax reductions resulting from sale of transportation property in excess of book loss.

Divs. on pfd. stock of parent company...... 7,459,038 2,119,092 Total (applicable to com. stk. of parent co.) \$5,379,891 \$5,339,945
Per share, based on 1,909,968 shares\_\_\_\_\_ \$2.82 \$2.80

Total (applicable to com, stk. of parent co.) \$5,379,891. \$2,828 \$2,828 Per share, based on 1,909,968 shares. \$2.82 \$2,828 \$2,800 \*Including \$159,030 pro rata amount of tax reduction resulting from sale of transportation property in 1945. 

\*\*fof (1) \$1,070,675 (prior period, \$2,400,128), representing pro rata amount of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes, and (2) \$1,424,465 in prior period representing pro rata amount of book loss on sale of transportation property in 1944 which because of write-downs in prior years is less than the pro rata reduction in Federal taxes resulting from such sale. \$1\text{ncluding \$748,516} (prior period, \$2,520,585) pro rata amount of tax reductions resulting from the sale of transportation property in 1945 and in 1944 in excess of related book loss. \$\frac{8}{2}\text{mcluding \$760,585}\) referred to above, amounts which result from deductions, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 164, p. 1081.

# rie RR.—Earnings—

Elle R.K.—Earmi	185-			
August—	1946	1945	1944	1943
Gross from railway	\$12,185,056	\$11,325,732	\$13,392,377	\$13,947,331
Net from railway		1,793,981	4,209,782	5,521,452
Net ry. oper. income				1,518,916
From Jan. 1-				
Gross from railway	81,299,991	99,336,373	106,468,081	104,412,199
Net from railway	8,819,344	25,363,249	34,145,693	41,329,481
Net ry, oper, income		11,038,718	13,714,065	13,747,118
*DeficitV. 164, p. 1	207.			بقسيد

# Fall River Electric Light Co.—Earnings-

Gross operating revenueOther income	1946 \$1,873,894 96,519	1945 \$1,687,596 93,331
Total gross earningsOperating costs other than those listed below	\$1,970,413 1,056,211	\$1,780,928 981,420
Maintenance Depreciation	51,964 85,000	49,273 85,000
Taxes, other than Federal taxes on income	192,604	166,601
Provisions for Federal norm, inc. tax & surtax	169,595	144,220
Balance before capital charges	\$415,038 31,250	\$354,413 31,249
Amortization of bond premium Other interest expense	Cr141 450	Cr141 400
Balance for dividends and surplus	\$383,480	\$322,904

# Faultless Rubber Co.—Split-Up Voted-

The stockholders at their annual meeting held on Sept. 27 authorized an increase in the common stock to 150,000 shares of \$1 par rom 100,000 shares no-par. The company also was authorized to nerease the number outstanding to 130,900 shares from 55,450, giving hareholders two shares of new stock for each share held of old.

Approval also was given: To change the company's articles of incorporation so it may enter the general plastics field; to make 4,000 shares of new stock available for sale to executives and key men; and to eliminate the 4,545 shares of 7% preferred stock, which was authorized but unissued.—V. 164, p. 1592.

# Fedders-Quigan Corp.—Quarterly Dividend Incr.-

A quarterly dividend of 15 cents per share has been declared on the capital stock, par \$1, payable Oct. 25 to holders of record Oct. 10. Quarterly distributions of 10 cents each were made on this issue on Jan. 10, April 25 and July 25, this year.

Prior to the five-for-one stock split-up, the company in 1945 paid dividends of 37½ cents each on July 10 and Oct. 10 on the old \$5 par shares.—V. 162, p. 3191.

# Federal Light & Traction Co. (& Subs.)—Earnings—

Period End. June 30-	1040 034		****	
Operating and Julie 30—		os.—1945	1946—12 N	
Operating revenue	\$1,107,717	\$1,234,803	\$4,976,369	\$4,798,357
Oper. exp., maint. &		1		
general taxes	716,048	703,673	3,227,349	2,947,985
Deprec. & retirements_	84,113	96,501	350,346	352,209
Federal inc. taxes	110,711	87,035	402,786	308,298
.Excess profits taxes				
.Lincess profits taxes	7 ·	193,456	277,016	603,539
. Operating income	\$196,843	\$154,137	\$718,870	\$586,325
*Current earns, rec'd	4200,020	0101,101	4120,010	φυσυμαίο
from sub, cos, dis-			A. B. S.	La gother
posed of		105 500	400 000	
		105,560	438,288	655,015
Other income	5,997	12,211	24,465	26,513
Gross income	\$202,841	\$271,908	\$1,181,624	\$1,267,854
Income deductions				
income deductions	46,642	. 59,429	236,247	240,080
Net income	\$156,196	\$212,479	\$945,376	\$1,027,774
Pfd. dividends-Federal	4-00/404	4-7-17	40.0019.10	*
. Lt. & Traction Co	64,036	64,036	256,146	256,146
1 44 4 4 6				
Balanced to earned	A Commission of the Commission		A CONTRACTOR	1 1 1 1 2
surp. after pfd. divs.	\$92,162	\$148,442	\$689,230	\$771,628
Amount per share on			n 1	1
524,903 shs. of com.				
stock			\$1.31	\$1.47
-V. 164, p. 1592.			φ1.51	фт.ж.
			N. 15	4

# Federal Machine & Welder Co.—Rights to Stockhldrs.

The directors have authorized the issuance of an additional 40,000 shares of common stock. These shares will be offered to shareholders of record Oct. 8, at \$7.50 a share on the basis of one share for each 15 shares held.

The offering will be made on or about Oct. 15, and rights to subscribe will expire on Oct. 31.

Arrangements have been made for the sale of all stock not sub-scribed for by stockholders at the offering price.—V. 163, p. 779.

## (Wm.) Filene's Sons Co.-Offers \$150 for Shares of Realty Trust-

The shareholders of Business Real Estate Trust of Boston, Mass., have been informed that W.n. Filene's Sons Co. (which leases the store properties owned by the Trust) has made an offer to purchase for \$150 per share in cash all shares of the Trust which are deposited for sale on or before Oct. 15, provided at least three-fourths of all outstanding shares are deposited for sale by that date.

shares are deposited for sale by that date.

The shareholders' committee recommends that the offer be accepted. It states that John S. Ames, one of the trustees of Business Real Estate Trust, considers that the offer should be accepted and has assured the committee that his shares will be deposited. Several other large shareholders also have assured the committee that they will sell. In its letter, the committee states that it attemped to have the offer of last May changed to a straight cash offer. At that time undisclosed principals offered \$150 a share on condition that at least 51% of the shares be deposited for sale, payment for lots of less than 50 shares to be in cash and payment for lots of 50 shares or more to be made 25% down and the balance in quarterly instalments over five years.

After exploring other possibilites, the shareholders' committee conducted extensive negotiations which resulted in the Filene's offer of full cash payments of \$150 per share. The shareholders' committee consists of Charles W. Chamberlain and Eugene V. Sanger, Jr., with Alfred Gardner as Secretary.—V. 163, p. 901.

# Firestone Tire & Rubber Co.—Partial Redemption-

The company has called for redemption on Nov. 1, 1946, through operation of the sinking fund, \$625,000 of 20-year 3% debentures due May 1, 1961, at 100% and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, New York, N. Y., or at The Cleveland Trust Co., Cleveland, Ohio.—V. 164, p. 1593.

# First National Stores Inc.—Earnings—

Quarter Ended June 29-	1946	1945
Net profit before federal taxesFederal taxes	\$2,329,669 885,274	\$1,294, <b>291</b> 735, <b>794</b>
Net profit after federal taxes	\$1,444,395 818,568 \$1,76	\$558,497 818,568 \$0.68

# First York Corp.—Listing, etc.-

The New York Curb Exchange on Sept. 11 approved the listing of 104,308½ shares of \$1 par \$2 dividend cumulative preferred stock and 2,914,739.37 shares of the 10 cent par common stock, issuable pursuant to an agreement of merger whereby Utility Equities Corp. will be merged with and into First York Corp.

The stockholders of both corporations approved the consolidation on Sept. 17. For details, see "Utility Equities Corp." in the "Chronicle" of Aug. 26, 1946, page 1128.

Trading in the common and dividend priority stocks of Utility Equities Corp. was terminated on the New York Curb Exchange on Sept. 17.—V. 164, p. 1082.

# (M. H.) Fishman Co., Inc.—September Sales Increased

1946—Month—1945 1946—9 Mos.—1945 \$679,294 \$569,848 \$5,438,039 \$4,727,555 Period End. Sept. 30-

# Fleetwood-Airflow, Inc., Wilkes-Barre, Pa.—Earnings EARNINGS FOR PERIOD JAN. 1, 1946 to JUNE 30, 1946

Net salesCost of salesAdministrative and selling expenses	\$384,620 272,542 37,658
Gross profit	\$74,420 4,173
Total incomeOther deductionsProv. for Federal and State income taxes	\$78,593 8,289 28,458
Net profit	\$41,844

# BALANCE SHEET, JUNE 30, 1946

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash on hand, \$1,000; cash on deposit, \$111,493; accounts receivable (net), \$85,000; inventory, \$215,168; permanent assets, \$56,-066; other assets, \$1,425; total, \$470,151.

IABILITIES—Accounts payable, \$34,458; notes payable, bank, \$25,-000; loans payable, stockholders, \$6,000; accruals, \$10,465; reserve for estimated income tax 1946, \$28,459; capital stock (50c par), \$139,500; paid in surplus, \$169,380; earned surplus, \$56,889; total, \$470,151.

—V. 164, p. 1593.

Net inc

\*Deficit.-V. 164, p. 1207.

# Florida East Coast Ry.—Earningsgust— 1946 1945 1944 1943 ss from railway...\$1,633,338 \$1,988,747 \$2,088,559 \$2,301,458 from railway...\$67,107 418,952 514,489 991,324 ry. oper. income...\$195,969 279,077 340,338 598,484 22,627,413 10,053,291 4,547,011

# Florida Frozen Fruits, Inc., Haines City, Fla.—Files

With SEC—
The company, producers of frozen orange juice concentrate and other citrus fruit products, on Sept. 26 filed a prospectus under Regulation A with the Atlanta (Ga.) regional office of the Securities and Exchange Commission, covering an offering of 75,000 shares of common stock at \$3.75 per share.

Willis E. Burnside & Co., 30 Pine St., New York, and Florida Securities Co. of St. Petersburg, Fla., are named as underwriters. The aggregate offering price to the public is \$281,500; gross undrewriting discounts \$45,000 or 60 cents per share.

The net proceeds of the offering, \$236,250, together with a 10-year loan of \$150,000 from the Exchange National Bank, Tampa, will be used, it is stated, to acquire additional machinery and equipment for expansion of preduction, to purchase present land and buildings, to retire certain loans, and to increase working capital.

## Florida Public Utilities Co.—Earnings—

12 Mos. Ended June 30— Operating revenues Operating 'revenue deductions Federal income and excess profits taxes Retirement reserve accruals	1946 * \$1,133,919 765,368 60,365 71,066	1945 \$1,062,304 705,715 98,339 81,937
Utility operating incomeOther income (net)	\$237,119 16,719	\$176,313 25,765
Gross income	\$253,839 77,383	\$202,078 53,028
Net income	\$176,455	\$149,049

# Flour Mills of America, Inc.—Control—

Stock control of this corporation has been acquired by Henry H. Cate, formerly Executive Vice-President of Tex-O-Kan Flour Mills Co. of Dallas, Tex., and associates.

The corporation has 461,504 shares of common stack

Co. of Dallas, Tex., and associates.

The corporation has 461,504 shares of common stock outstanding.
The number of shares now owned by Mr. Cate and his associates was not revealed.—V. 164, p. 555.

# Fohs Oil Co.-Consolidation Ratified-

See Texas Gulf Producing Co. below.-V. 164, p. 1207.

# Food Machinery Corp.—Quarterly Statement—

Period End. June 30— Sales—regular lines————————————————————————————————————	1946—3 N \$12,953,269	Aos.—1945 \$8,873,688 48,692,747		fos.—1945 \$15,032,972 98,810,936
ery and processes	1,004,472	876,000	1,865,969	1,717,098
Total income Total costs and exps.	\$13,957,741	\$58,442,435	\$23,921,087	115,561,006
(net) Prov. for postwar ad-	11,731,650	56,620,891	20,346,073	103,078,816
justs, and conting Prov. for Fed. inc. and		Cr322,800	ė, <u>"— 18</u>	1,486,200
excess profits taxes	839,184	1,271,273	1,354,830	8,924,813
Net income	\$1,386,907	\$873,071	\$2,220,184	\$2,071,177

# Acquisition-

It is announced that this corporation has acquired the Bolens Products Co. at Port Washington, Wis., one of the oldest manufacturers of garden tractors. The Bolens concern today produces five models of tractors with a variety of attachments for plowing, harrowing, cultivating, mowing, seeding, and fertilizing. It also builds equiment for row crop spraying and dusting, a lawn mowing attachment, and a scraper-type snow plow.

Fartner engineering and expansion of the Bolens line, built under ne tradename of "Huski", will be undertaken by Food Machinery orp. for the benefit of small scale fruit and vegetable growers, urserymen, florists, country estates, and others requiring small ower equipment. equipment

The Bolens facilities, which include a modern plant building, well equipped with machine tools and fabricating equipment, will be called the Bolens Products Division of Food Machinery Corp., and will be associated with two other agricultural divisions of Food Machinery—John Bean Manufacturing Co., Lansing, Mich., and Bean-Cutler Division, San Jose, Calif.—V. 164, p. 954.

## Forest City Mfg. Co., St. Louis-Registration Withdrawn-

The registration statement filed with the SEC June 17 covering 280,000 shares (\$1 par) common stock has been withdrawn.—V. 164, p. 341.

# Four Star Petroleums Ltd., Calgary, Ala., Canada-

Four Star Petroleums Ltd., Calgary, Ala., Canada—Plans Capital Distribution—

A special general meeting of the shareholders will be held on Oct. 15 to vote on reducing the capital of the company from \$230,000, being the aggregate amount (after giving effect to a previous reduction of capital in the sum of \$70,000) of the consideration for the issue and alletment of 1,000,000 shares without par value, being the outstanding shares of the company, to \$180,000 in respect of the said 1,000,000 shares and that such reduction be effected by returning to the holders of the said 1,000,000 shares paid-up capital to the extent of 5c upon each of the said shares.—V. 158, p. 888.

# (George A.) Fuller Co.—Calls Preferred Stock

(George A.) Fuller Co.—Calls Preferred Stock—
The New York Curb Exchange has received notice that all of the outstanding shares of 4% cumulative convertible preferred, par \$100, have been called for redemption on Nov. 1 at \$100 a share, plus accrued dividends of 33½ cents per share.

In view of the redemption call, the privilege of converting each share of preferred into four shares of common will expire at the close of business Oct. 28.

The preferred will be suspended from dealings on the Exchange at the opening of business Oct. 28.

As of Dec. 31, 1945, \$1,988,400 of 4% preferred stock was outstanding, which included \$950,900 heid in the treasury.—V. 161, p. 1425.

# Galveston-Houston Co. (& Subs.)-Earnings-

Shire Street, Mar Shire and Jak Shire Land	the case, marinings—				
Period End. July 31— Operating revenues. Oper. rev. deductions Fed, norm, and surtax Fed. exc. profits tax Depreciation	1946—Mo \$856,029 701,368 45,500 44,369	nth—1945 \$822,707 625,717 13,900 87,300 57,598	1946—12 M \$9,741,715 7,597,387 474,150 366,150 572,929	408.—1945 \$9,467,262 7,091,867 165,903 1,068,824 672,754	
Operating income Other income (net)	\$64,791 1,874	\$38,191 2,517	\$731,098 18,066	\$467,913 21,637	
Gross income	\$66,665 3,580	\$40,709 3,450	\$749,164 35,836	\$489,551 76,029	
Net income	\$63,085 nmon stock	\$37,259	\$713,328 248,263	\$413,521 233,660	

# General Gas & Electric Corp.—Dissolved-

See General Public Utilities Corp. below.—V, 162, p. 2817.

# General Motors Corp. Car Production Falls-

General Motors Corp.—Car Production Falls—

Shortages of basic raw materials showed last week as an important factor in reducing car production in General Motors. Only 23,284 passenger car units were produced in the United States Juring the week ended Sept. 28, as against 27,374 in the preceding week, which was a new high for the current year.

Bulk of the weekly shrinkage was in Chevrolet, where lack of sheet steel caused the pace to go off from 12,347 for the week ended Sept. 21 to only 7,792 for the week ended Sept. 22.

General shortages of raw materials—pig iron, flat rolled steel, copper and lead—due to depletion of inventories and lack of production of these basic materials are becoming increasingly serious. This condition continues to trace back to earlier strikes in those industries, even though the strikes themselves have now been settled.

Total passenger car output in the U, S. since Jan. 1, 1946, was only 434,908 as compared to 1,449,733 for the same period in 1941.

Truck production in the Sept. 28 week was about comparable with that of the week before, considerably less than in some other recent weeks. The week's total for the U. S. was 3,540 as against 8,331 the previous week.

Supplier strikes, as well as raw material shortages, continued as a

previous week.

Supplier strikes, as well as raw material shortages, continued as a hampering factor. There was an increase in supplier strikes over the previous week, with a total of 58 affecting production in the United States and Canada, as against 57 a week earlier. Forty of these were in the United States.

owing is a tabulation of production figures for car and truck

	Wk. End.	Wk. End.	Wk. End.	Jan. 1 to
	Sep. 28,'46	Sep. 21,'46	Sep. 14,'46	Sep. 28,'46
Chevrolet-Passenger	7.792	12,347	9,886	206,315
-Truck	8,095	7,219	7,700	172,229
Pontiac	4.748	4,833	3,637	70,902
Oldsmobile	3,694	3,512	3,392	58,449
Buick	6,177	5,861	5,586	83,990
Cadillac	873	821	844	15,252
GMC Trk. & Cch Truck	s 392	1,032	382	17,438
Coache	s 53	80	80	1,524
G.M. of Canada	979	1,602	1,382	30,112
Total IIS and Canada	32.803	37 307	32.889	656.211

### Stockholders Number 428,874, Up Slightly Over Last Quarter-

The total number of General Motors common and preferred stock-holders for the third quarter of 1946 was 428,874, compared with 428,054 for the second quarter of 1946 and with 426,045 for the third quarter of 1945. The 1946 third quarter total is the highest in history.

in history.
There were 406,900 holders of common stock of record Aug. 15 and the balance of 21,974 represents holders of preferred stock of record July 8. These figures compare with 406,070 common stockholders and 21,984 preferred for the second quarter of 1946.—V. 164, p. 1594.

# General Public Utilities Corp.—Weekly Output—

The electric output of this company for the week ended Sept. 27, 1946, amounted to 133,754,472 kwh., an increase of 17,007,136 kwh., or 14.6%, over the corresponding week of 1945.

# SEC Approves Transactions of Two Utilities-

SEC Approves Transactions of Two Utilities—

The Securities and Exchange Commission approved Sept. 26 a series of transactions between the corporation, its wholly owned subsidiary. General Gas & Electric Corp. and the latter's subsidiary, South Carolina Electric & Gas Co., upon consummation of which General Gas will be dissolved.

The transactions include the declaration by South Carolina out of carned surplus of a dividend in the amount of its net carrying value for 4,670 shares of common stock of Atlantic Utility Service Corp. held by it, payable by the delivery of such shares to General Gas subject to all claims which Atlantic Utility may have against South Carolina.

General Gas will declare and pay in cash to General Public Utilities, (1) a dividend out of earned surplus in the amount of \$45,369 and (2) a dividend out of earned surplus as at the close of business on the day preceding the dissolution of General Gas.

With the dissolution of General Gas, General Public Utilities, as its sole stockholder, will acquire all the assets of General Gas, consisting chiefly of all the common stock of South Carolina, subject to any liabilities General Gas may have.

The program includes the reclassification by South Carolina of its outstanding 43,394 shares of \$100 par value common stock, aggregating \$4,339,400, the premium applicable to such stock in the amount of \$1,725,000, together with an appropriation from capital surplus of \$2.55 into 805,857 common shares, \$7.50 par value, having an aggregate par value of \$6,064,402,50.

General Public Utilities will declare a dividend on its common, payable out of its capital surplus, at the rate of one-tenth of a share of the new South Carolina common for each share of its own common stock. The distribution will be made by an escrow agent to whom General Public Utilities will deliver all of the 808,587 shares of South Carolina's new common.

whom General Public Utilities will deliver all of the 808,587 shares of South Carolina's new common.

Within 60 days after the dividend date for the distribution of the South Carolina common, General Public Utilities will dispose of 2,930 shares of preferred stock of South Carolina which it will acquire upon the dissolution of General Gas, by the sale of such shares for cash through brokers on the New York Stock Exchange.

# Reclassification and Dissolution of Subsidiary Effec-

The directors have declared a special dividend of 25 cents per share and 1/10 share of the reclassified \$7.50 par value common stock of South Carolina Electric & Gas Co. on the common stock of General Public Utilities Corp., payable Nov. 15 to holders of record Oct. 7. Scrip certificates will be issued in lieu of fractional shares (see V. 164, p. 827).

The reclassification of the common stock of the South Carolina company and discolutions of the Common stock of the South Carolina company and discolutions of the common stock of the South Carolina company and discolutions of the common stock of the South Carolina company and discolutions of the common stock of the South Carolina company and discolutions of the common stock of the South Carolina company and discolutions of the common stock of the South Carolina com-

V. 164, p. 827).

The reclassification of the common stock of the South Carolina company and dissolution of the G. P. U.'s wholly owned subsidiary, General Gas & Electric Corp., became effective on Sept. 27, 1946.—
V. 164, p. 1594.

### Georgia Power Co.—Earnings— 1946—Month—1945 1946—12 Mos.—1945 Period End. July 31-

	China	4	A second second second	100	-Increase-
-	Gross revenue	\$4,177,665	\$4,131,355	\$51,040,545	\$49,381,640
à	Operating expenses	2,329,905	1,980,687	24,703,627	24,723,164
	Prov. for depreciation Amort. of plant acquis.	426,750	403,000	5,002,250	4,869,333
	General taxes	165,500	202,800	2,172,503	2,526,263
	Federal income & exc.	568,546	850,375	3,753,187 5,099,182	3,471,333 5,393,320
	Gross income	\$686,963	\$694,492	\$10,309,794	\$8,398,224
	Int. on long-term debt_	297,902	301,506	3,589,919	
	Amort. of prem. on debt	Cr9,717	Cr9,717	Cr116,607	3,633,911
	Other deductions	495	Cr8,948	231,947	Cr116,607 10,168
	Net income	\$398,283	\$411,651	\$6,604,534	. 64 000 000
	Divs. on preferred stock	223,005	223,005	2,676,064	\$4,870,752 2,676,064
	Balance	\$175,278	\$188,646	\$3,928,470	\$2,194,688

### Georgia Southern & Florida Ry.—Earnings 1946 1945

	Gross from railway	\$458,608	\$565,868	\$557,583	\$679.6
	Net from railway	86,066	196,709	185,025	355.7
	Net ry. oper. income	22,445	56,606	64,936	123,2
4.07	From Jan. 1—	and the second facility			
	Gross from railway	3,732,308	4,553,068	4.502.516	5.074.5
	Net from railway	659,918	1,762,415	1,671,111	2,557.6
	Net ry. oper. income	185,984	539,639	469,620	817.0
3	-V. 164, p. 1208.	13 The State of State of	territoria.	200,020	011,0

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# General Telephone Corp. (& Subs.)-Earnings-

Jakan Chilin Lwaran Kata	6 Mos. En	d. June 30 . 1	2 Mos. End.
Period—		1945	Jun. 30.'46
Operating revenues		\$16,569,143	\$35,710,902
Maintenance	3,155,984	2,420,358	5,892,173
Depreciation and amortization Traffic, commercial, general office	2,220,398	2,225,364	4,517,770
salaries and other oper. exp	6,910,597	5,078,146	12,735,210
General taxes	1,351,053	1,256,134	2,611,143
Fed. norm. inc. and surtaxes	1,670,839	846,188	2,011,143
Fed. norm. mc. and survayos	2,010,000	2,184,227	2,529,677
Federal excess profits tax-net			1,941,356
*Charge		207,250	207,250
Net operating income	\$2,997,496	\$2,351,476	\$5,276,323
Miscellaneous deductions (net)	90,671	91,488	201,773
Net earnings	\$2,906,825	\$2,259,988	\$5,074,553
Interest & other deductions	1,142,163	1,207,872	2,269,047
Net income	\$1,764,662	\$1,052,116	\$2,805,506
Dividends on preferred stock	95,685		309,477
Income balance	\$1,668,977	\$833,579	\$2,496,029
Av. No. shs. of com stk outstndg.			775,243
Earnings per share	\$1.97	\$1.22	\$3.22

\*Equivalent to reduction in income and excess profits taxes resulting from refunding bonds applied as a reduction of refinancing costs.

—V. 163, p. 3134.

Gerity-Michigan Die Casting Co.—Annual Report—
This report gives effect to the merger of Gerity-Adrian Mfg. Corp., with and into the Michigan Die Casting Co., which merger became effective as of March 8, 1946, under the name Gerity-Michigan Die Casting Co. The income statement reflects the operations of the Adrian division (previously Gerity-Adrian Mfg. Corp.) only for the period March 8-June 30, 1946.

The financial transactions and adjustments incident to the merger of the two companies necessitated certain revisions of accounts of the Michigan Die Casting Co. for prior years.

As of June 30, 1946, current assets totaled \$1,990,559 and current liabilities were \$914,192, a ratio of 2.17 to 1. Net working capital was \$1,076,366.

The company has no funded debt and at year-end had no liabilities other than current accounts. Since the clean of the selection of the company has no funded debt and at year-end had no liabilities other than current accounts.

was \$1,076,366.

The company has no funded debt and at year-end had no liabilities other than current accounts. Since the close of the fiscal year it made a bank loan of \$150,000 for use in normal operations.

At June 30, 1946, 2,000 shares of 6% cumulative preferred stock (\$100 par) were authorized but none of such shares were outstanding. 1,967½ of such shares which were issued as of March 8, 1946, to holders of a like number of preferred shares of Gerity-Adrian Mfg. Corp. in connection with the merger of that company with Gerity-Michigan Die Casting Co. were redeemed at par on May 7, 1946,

## INCOME ACCOUNT FOR YEARS ENDED JUNE 30

2 \$1,453,001 6 6,039
8 \$1,459,040 7 1,020,630
2 177,213
0 44,000 0 68,400
9 \$148,797 - 33,750
3

\*Less discounts, returns, allowances and renegotiation refunds. †Under the carryback provisions of the Internal Revenue Code.

# BALANCE SHEET, JUNE 30, 1946

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$161,851; U. S. Treasury tax notes, at redemption value, \$25,217; accounts receivable, \$675,206; estimated refunds of Federal taxes on income and renegotiation rebates, \$301,772; inventories, at lower of cost or market, \$826,513; property, plant and equipment (after reserves for depreciation of \$319,757), \$1,516,488; deferred charges, \$76,790; total, \$3,583,837.

LIABILITIES—Notes payable—trade and equipment, \$28,900; accounts payable (trade), \$584,997; payroll deductions for employees income taxes and war bond purchases, \$15,446; accrued salaries and wages, \$69,214; taxes, other than taxes on income, \$37,758; prior years Federal taxes on income and renegotiation refunds (est.), \$151,141; miscellaneous accounts payable and accruals, \$46,736; reserve for workmen's compensation risks, \$45,597; common stock (par \$1), \$767,500; capital surplus, \$1,204,629; earned surplus, \$651,919; total, \$3,583,837.

# Discussing events that have occurred since the close of the fiscal year, the report states:

July and August operations were at a profit.

August shipments were over \$1,000,000, a record volume.

Both Detroit and Adrian plants are booked to capacity for all of 947 and the remainder of 1946. Work has started on 1948 models or some automobile manufacturers.

# Has Large Unfilled Orders on Hand-

Has Large Unfilled Orders on Hand—
The corporation now is shipping more bathroom accessories in any one month than it did during an entire year prior to the war, it was announced on Oct. 1 by James Gerity, Jr., Chairman of the board, and Louis W. Blauman, President. This division of the company, which is engaged in both die casting and plating, as well as operating some small manufactures, was started in 1938. Unfilled orders at the present time are in excess of \$1,400,000 according to Mr. Gerity. This total is for the Adrian bathroom accessory department alone, as the total unfilled orders for all departments is many times this amount, it was said. The line includes such items as glass holders, toothbrush holders, soap dishes and similar products in that category. There are about 6,000 display boards in use in various stores throughout the country and another 8,000 are on order to be shipped as rapidly as production permits.

In the bathroom line the company markets under the names Vernon, Dover and Adams, with the Newport line being manufactured for and distributed through Crane Co. exclusively.—V. 164, p. 278.

# Goldring, Inc., New York-Files With SEC-

Goldring, Inc., New York—Files With SEC—
The company has filed a registration statement covering 210,000 shares (10c par) common stock. Of the 210,000 shares being registered, 120,000 shares of authorized but unissued stock are to be sold for the account of the company. The balance of 90,000 shares are to be sold for the account of certain selling stockholders. Merrill Lynch, Pierce, Fenner & Beane are named as principal underwriters.

The company was incorporated in Delaware on Feb. 19, 1946 and on March 1, 1946 took over the business of its predecessors, consisting of seven partnerships and three corporations. Goldring Inc. is a retailer of merchandise exclusively for girls, juniors, misses and women. Such merchandise includes coats, suits, furs, dresses, sportswear, children's wear and dress accessories; such as hosiery, gloves, handbags, underwear, costume jewelry and cosmetics.

## Goodall-Sanford, Inc .- Plans to Refund 31/2 % Deben--Through Issuance of Preferred Stock-

tures—Through Issuance of Preferred Stock—
The stockholders on Oct. 29 will be asked to approve the creation
of a new issue of 35,000 shares of cumulative preferred stock of
\$100 par value. This new preferred would replace the present
\$4,379,500 of 3½% sinking fund debentures, due Nov. 1, 1956.
The directors have not determined the rate on the proposed new
preferred stock, but expect it will not exceed 4%.
The proposed new capitalization would reduce present sinking fund
requirements, a company statement declared. It added:
"With expected increases in postwar business, particularly in automobile fabric, the company, may have to carry a substantially larger
inventory of raw materials, goods in process and finished products.
It would, therefore, be advantageous to reduce the cash outflow due
to the annual sinking fund payment of \$325,000 on the present

debentures. The new preferred stock would have a maximum annual sinking fund requirement of about \$90,000."

sinking fund requirement of about \$90,000."

Sinking fund requirement of about \$90,000."

Common stockholders will not have any pre-emptive or subscription rights in the new preferred stock. The present capitalization of the company consists of 600,000 shares of common stock, \$10 par value, and the 3½% debentures.

On Sept. 1, 1946, Elmer Ward, President, owned 35,063 shares of common stock. The next largest holder was William C. Langley of W. C. Langely & Co., N. Y., with 10,102 shares.—V. 163, p. 2157.

# Graham-Paige Motors Corp.—Defers Dividends-

Granam-raige Mittels Corp.—Defers Dividends—
It was announced on Sept. 24 that the directors had decided to defer, for the time being, payment of the dividend on the 5% cumulative class A preferred stock, par \$50, due Oct. 10 and on the 5% cumulative convertible preferred stock, par \$25, due Nov. 1. Regular quarterly dividends of 62½ cents on the class A preferred had been paid to and including July 10, 1946, and of 31½ cents on the convertible preferred ctock to and including Aug. 1, 1946.

wertible preferred stock to and including Aug. 1, 1946.

Joseph W. Frazer, Chairman and President, deferred preferred stock dividends recently because no profit was earned in the current quarter. He stated: "Although the company was in a very strong cash position, having net quick assets at the close of business Aug. 31 in excess of 88,000,000 and sufficient working capital to carry on its fast increasing production of Frazer automobiles and Frazer farm equipment, due to the reconversion from war work and expenses of getting into production on these items for civilian consumption, no profit was earned in the third quarter.

Therefore, the directors in accordance with the company's convative policy felt it was better to defer the dividends, which are

Only 1,343 shares of the 5% class A preferred stock and 166,126 hares of 5% convertible preferred stock were outstanding on June 30, or the six months ended last June 30, the company reported a net six of \$\$25,813; compared with a net profit of \$755,903 for the ke 1945 period.

# Interest Paid on 4% Convertible Debentures-

Owing to the fact that permanent debentures bearing coupons have not been received from the engraver, interest due Oct. 1, 1946, will be paid on the temporary certificates now in the possession of debenture holders upon presentation of these temporary certificates to the Bank of America National Trust and Saving Association, San Francisco, Calif., or Manufacturers Trust Co., New York, N. Y.

# Heasley and Hickey Named to Financial Posts-

The appointments of Paul W. Heasley and Milton P. J. Hickey as Treasurer and Assistant Treasurer, respectively, were announced on Sept. 30 by Joseph W. Frazer, President.

Mr. Heasley Joined Graham-Paige early this year as Assistant Treasurer after a period as Assistant Treasurer of Triumph Industries, Inc., Elkon, Md. Previously, he was General Auditor of the Pennsylvania Rubber Co., Jeannette, Pa.

Mr. Hickey, Chief Accountant of Graham-Paige, until his present appointment, formerly was Controller and Treasurer of the Stinson and Stout Research divisions of Consolidated-Vultee Aircraft Corp. at Dearborn, Mich.—V. 164, p. 8.

Grand Stores Co., San Diego, Calif.—Stocks Offered—Wagenseller & Durst, Inc., Los Angeles, in August offered 40,000 shares of 5% cumulative preferred stock at par (\$10) and 40,000 shares of common stock (\$1 par) at \$7.50 per share. The shares were offered and sold only to persons actually resident within the State of Calif.

Transfer agent, Bank of America National Trust & Savings Associa-tion, Los Angeles. Registrar, Security-First National Bank of Los

tion, Los Angeles. Registrar, Security-First National Bank of Los Angeles.

HISTORY AND BUSINESS—Company is a California corporation engaged in the general department store business in San Diego, Calif. The business which the company now conducts was acquired on July 1,1945, from Grand Rapids Home Furnishing Co. That concern had, since 1932, operated a general department store at 1145 Fourth Avenue, in the heart of the San Diego shopping area. Grand Rapids Home Furnishing Co. was established in 1928 and moved its business to the Fourth Avenue location in the following year. The store was operated as a furniture store until the summer of 1932, at which time operations as a general department tore were initiated.

The business thus acquired is presently operated as a general department store. The principal lines of merchandise carried are wearing apparel, furniture and household appliances, with particular emphasis on nationally advertised brands such as Round The Clock hosiery, Humming Bird hosiery, Leonard refrigerators, General Electric refrigerators, Sparton radios, Coty cosmetics, Charles of the Ritz cosmetics, Simmons electronic blankets, Artemis lingeric, Duchess underwear and Cannon sheets and towels. It is the present policy of the company to cater primarily to the middle class market with the better grades of moderately priced merchandise.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

# CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Outstanding Authorized 100,000 shs. 500,000 shs.

5% cum. pfd. shs. (\$10 par) \_\_\_\_\_\_\_\_ 100,000 shs. 40,000 shs.

Common shares (\$1 par) \_\_\_\_\_\_\_\_ 500,000 shs. 200,000 shs.

NOTE—As of July 31, 1946, the authorized capital stock consisted of 25,000 shares of 7% cumulative preferred stock (\$10 par) and 10,000 shares of common stock (\$10 par). In August, 1946, the articles of incorporation were amended to change the authorized capitalization to 100,000 5% cumulative preferred shares (\$10 par) and 500,000 common shares (\$1 par). The cutstanding 5,000 shares of common scock (\$10 par) were cancelled and the shareholders thereof were issued 32 new common shares for each old share, a total of 160,000 common shares (\$1 par). w common ares (\$1 par).

PURPOSE—The net proceeds will be approximately \$605,000. Company intends to use \$367,500 to redeem all the outstanding 10-year 6% sinking fund debentures. Company proposes to use the balance of the proceeds for its general corporate purposes.

# EARNINGS OF GRAND STORES CO.

Period— Sales (net) Costs and expenses	10 Mos. End. May 31,'46 \$2,295,920 2,005,557	1 Mo. End. June 30,'46 \$210,484 193,983
Operating profitOther income	\$290,363 27,645	\$16,502 1,241
Total income Other deductions Federal taxes on income (est.)	\$318,009 19,028 156,200	\$17,743 1,824 8,290
Net profit	\$142,781	\$7,628

# Grand Trunk Western RR.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$3,177,000	\$3,089,000	\$2,915,000	\$2,850,000
Net from railway	193 770	502,336	586,643	634,768
Net ry, oper, income	*157,828	350,324	417,754	399,147
From Jan. 1—		V-10-11/1	***	
Gross from reilway	21,839,000	24.806,000	23,711,000	23,436,000
Net from railway	118 494	5,093,434	5,365,929	6,977,507
Net ry. oper. income	*1,782,036	3,204,030	3,439,119	4,472,399
*Deficit: V 164 p 15	000			of Warragonia

# Great Lakes Utilities Co.-To Withdraw Amended

The SEC has granted the request of the company for permission to withdraw an amended plan filed on Oct. 1, 1944, which provided, among other things, for the distribution of cash and a portion of its investments in its subsidiaries to its bondholders in full satisfaction of their claims.

Since the plan was filed Great Lakes sold its investment in one of its subsidiaries, Ohio Gas Light & Coke Co., and used a portion of the proceeds to satisfy in full the claims of its bondholders.—V. 163, p. 311.

# Green Bay & Western RR.—Earnings—

August—	1946	1945	1944	1943
Gross from railway	\$224,093	\$218,987	\$244,779	\$285,225
Net from railway	33,586	51,330	53,885	125,458
Net ry. oper, income	4,331	11,204	7,571	76,733
From Jan, 1-				
Gross from railway	1,733,135	1,832,341	1,909,877	1,854,661
Net from railway	264,126	386,224	466,936	721,369
Net ry. oper, income	*1,127	63,689	126,286	456,648
*DeficitV. 164, p. 13	329.			S. 11 1

# Gulf Mobile & Ohio RR .- Plan Before ICC-

This company's plan to acquire the Alton RR. and establish a 3,000-mile trunk line system from Chicago to the Gulf moved forward on Oct. 2 when the L.C.C. took under advisement the company's proposal to acquire the lease of the Kansas City, St. Louis & Chicago RR.

The company also asked that it he given the right to the company asked the right to the company asked the right to the company asked the right to the

RR.
The company also asked that it be given the right to become a joint ewner in the Kansas City Terminal Ry. Co.
The 156-mile Kansas City, St. Louis & Chicago connects Mexico, Mo., and Rock Creek Junction, near Kansas City.
Southwestern railroads serving St. Louis, including the Chicago, Rock Island & Pacific, the Missouri Pacific and the St. Louis-San Francisco, appeared as intervenors to protest the control of the Kansas City company by the G. M. & O. RR.

They charged the lease filed for approval of the Commission contained provisions at variance with those in the consolidation plan filed by the G. M. & O. RR. last year.
G. M. & O. representatives said that the company "intended to carry out all the terms" of the original plan.

EARNINGS FOR AUGUST AND YEAR TO DATE

# EARNINGS FOR AUGUST AND YEAR TO DATE August 1946 1945 1944 1943 Gross from railway \$3,056,711 \$3,069,414 \$3,258,042 \$3,179,049 Net from railway 659,592 664,845 947,217 1,234,153 Net ry. oper, income 226,061 306,254 401,442 400,772

Cum Luwer Cu.	Latinings-			
Period End. July 31-	1946 Mon	th-1945	1946—12 N	
Gross revenue	\$357.511	\$370,750	\$4,475,916	\$4,485,225
Operating expenses	141,610	152,574	1,835,332	2,135,703
Depreciation	23,000	21,000	266,000	247,000
Amort. of plant acquis.	20,000			
adjustments	4.000	4,000	48,000	48,000
General taxes	79,368	30,137	268,807	326,320
	15,300	30,2013	404,473	23,871
Federal income taxes			202,210	20,012
' Gross income	\$109,533	\$163,037	\$1,653,303	\$1,704,329
Int. on long-term debt_	14.302	14,440	171,688	173,343
	Cr207	Cr209	Cr2,489	Cr2,512
Amort. of prem. on debt		381	30,679	Cr34,746
Other deductions	8,558	201	30,019	C/34, 140
Net income	\$86.879	\$148,425	\$1,453,425	\$1,568,244
Divs. on preferred stock	5.513			66,156
Divs. on preferred stock	0,010	0,010		
Tolones	\$81,366	\$142,912	\$1,387,269	\$1,502,088
Non-recurring amt. equiv	φο1,300		Ψ1,001,200	Ψ2,002,000
Non-recurring ame. equiv	. to reduc.	omorgonov		
taxes due to the amort	. or cost or	emergency	621,655	1,083,949
facil. applic. to the war	emergency	period	021,000	1,003,343
The State of Activities		susant for		
Balance as it would	nave been	except for	\$765,614	\$418,138
above non-recurring	1tem		\$100,014	φ110,130
-V. 164, p. 422.				*

# Gulf States Utilities Co.—Earnings-

Month of July—	1946	1945
Operating revenues	\$1,446,960	\$1,600,078
Operation	504,741	584,030
Maintenance	74,081	93,035
Depreciation	143,333	128,600
Amort. of plant acquisition adjustments	16,817	16,150
Federal income taxes	164,347	229,974
Other taxes	108,441	125,883
Net operating revenuesOther income (net loss)	\$435,198 2,435	\$422,404 2,302
Balance	\$432,763	\$420,102
Interest and amortization	74,372 33,077	77,470
Special charges		
Net income	\$325,314	\$342,632
Extraord, reductions in Federal income taxes		104,524

# EARNINGS FOR 12 MONTHS ENDING JULY 31

Operating revenues	210,100,444	\$10,200,00±
Operation	6,150,417	6,498,946
Maintenance	1,022,090	
Depreciation	1,618,641	1,534,534
Amort, of plant acquisition adjustments	198,475	193,809
Federal income taxes	1,793,150	2,716,273
Other taxes	1,285,626	
Net operating revenuesOther income (net loss)	\$4,695,042 32,493	\$5,101,898 38,522
Balance	\$4,662,548	
Interest and amortization *Special charges *	922,950 231,539	
Net   income	\$3,508,059	\$4,070,862
†Extraordinary reductions in Fed. inc. taxes	522,622	1,396,893
Earns, before giving effect to tax reductions	\$2,955,437	\$2,673,969
Preferred dividend requirements	528,000	556,169
Applicable to common stock	\$2,457,437	\$2,117,800
Tippitousic to common second	and the state of t	

\*Representing pro rata amount of those portions of premium and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes. †Which result from deductions, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 164, p. 827.

# Hart Schaffner & Marx (& Subs.)—Earnings-

Six Months Ended May 31—	1946	1945
Gross sales and income from leased depts, less discounts, returns, and allowances. Cost of goods sold	\$20,640,609 12,855,819 5,431,208	\$16,867,828 10,948,397 4,255,199
Profit from operations	\$2,353,581 58,042	\$1,664,232 61,857
Total profit	\$2,411,623 1,015,099	\$1,726,089 1,006,944
Net profits	\$1,396,524 8,847,253	\$719,145 7,770,645
Total Dividends	\$10,243,777 284,626	\$8,489,791 284,626
Balance at May 31	\$9,959,151	\$8,205,165

\*After deducting debt retirement and postwar credit.

Declares Larger Dividend-

A dividend of 60 cents per share has been declared on the \$10 par ommon stock, payable Oct. 23 to holders of record Oct. 2. Previously, he company paid regular quarterly dividends of 46 cents per share in this issue.—V. 163, p. 1566.

# Hamilton Gas Corp. (& Subs.)—Earnings—

Period End. June 30— Revenues Non-operating income	1946—6 Mc \$313,074 5,324	\$326,787 5,597	1946—12 Mo \$639,238 10,947	s.—1945 \$664,326 8,807
Total income	\$318,398	\$332,384	\$650,185	\$673,133
Oper. expenses & taxes	234,657	276,442	494,814	557,417
Net earnings	\$83,741	\$55,942	\$155,371	\$115,716
Interest deductions	24,529	24,456	49,102	49,329
Net income	\$59,212	\$31,485	\$106,268	\$66,386

Hartford Heat Treating Co.—Stock Offered—Henry C. Robinson & Co., Inc., Hartford, on Sept. 19 offered 14,000 units (1 unit consisting of one share of (\$5 par) 30c cumulative preferred stock and one share (10c par) common stock) at \$5.30 per unit.

After completion of the financing the corporation will start in business with assets totaling approximately \$100,000, consisting of building, machinery and equipment and sufficient working capital to carry on a business of approximately \$150,000 to \$200,000 a year, on which the management expects to make a profit of 30%.

This recent financing was of a reconversion nature to set up the former heat treating division of the Johns Hartford Tool Co. as an independent integrated establishment.

During the year 1945 the company, through Johns Hartford Tool Co., numbered among its clients some 60 industrial concerns in the Hartford area. Hartford Heat Treating Co.-Stock Offered-Henry C.

Co., numbered among its clients some 60 industrial concerns in the Hartford area.

Herbert W. Love, Vice-President and Director, a leading metal-lurgical engineer, is to serve as production manager.

# (R.) Hoe & Co., Inc.—Plans Recapitalization-

The directors on Sept. 24 approved a plan of recapitalization—
which control of the company will remain with the class A stockholders until their full claim for back dividends have been satisfied.
Arrears total \$63 a share.

Joseph L. Auer, President, stated that the board intends to resume
dividends on the class A stock at the full rate of \$4 annually, as soon
as the plan becomes effective.

The recapitalization plan is based on a merger with Pittsburgh
Lithograph Press Corp., a wholly owned subsidiary.

A meeting of the class A stockholders will be called when the management has worked out the necessary details. In the opinion of
company counsel, common stockholders are not entitled to vote on
the proposal.

Payment of a cash dividend of \$3 a show on the state of the s

the proposal.

Payment of a cash dividend of \$3 a share on the A stock is the first step contemplated in the plan. This would reduce arrears to \$30 a share as of Oct. 15, 1946.

The proposal then calls for issuance, to each share of class A stock, of four shares of transferable coupon debenture stock. The latter will be entitled in liquidation to \$20 a share less the amount of any detached coupons.

of four shares of transferable coupon accounts to the amount of any be entitled in liquidation to \$20 a share less the amount of any detached coupons.

This debenture stock, under terms of the plan, would have preference in liquidation over the common but come after the class A stock. It would have a sinking fund provision equal to 50% of annual net income after class A dividend requirements plus \$200,000. The debenture stock's par value would be \$1 a share and it would hold neither dividend or voting rights.

If the plan is consummated, according to Mr. Auer, the directors will declare a regular quarterly dividend of \$1 a share on the class A stock, payable Jan. 15, 1947.—V. 164, p. 556.

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.

# Honolulu Oil Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1946	1945	1944
Gross operating income	\$5,681,265	\$5,732,807	\$5,010,202
Costs, oper. exps., taxes (other than	1 000 101	4 000 000	
Fed. income) and gen. expense	1,923,194	1,682,795	1,601,077
Depl., deprec., amortiz., surrendered leaseholds and abandonments, etc.	1,702,221	1,485,702	1,156,130
Net operating income	\$2,050,850	\$2,564,310	\$2,257,995
Interest earned and miscellaneous	12,072	11,614	10,681
Total income	\$2,062,923	\$2,575,924	
Interest paid	8,322	25,168	54,496
Estd. Federal income taxes	117,400	128,500	210,000
Net income	\$1,937,201	\$2,422,257	\$2,004,179
Earnings per common share		\$2.58	\$2.14
CONSOLIDATED BALAN	CE SHEET,	JUNE 30	
ASSETS-		1946	1945
Cash in banks, accounts receivable,	U. S. Govt.	3	5.
securities, inventories of petroleur	n products,		and the second
materials and supplies		\$3,344,536	\$3,107,281
Invest. in other cos., special funds	& deferred		
accounts receivable		293,000	375,411
Net capital assets		22,446,030	
Prepaid and deferred charges		80,622	67,960
Total		\$26,164,194	\$25,246,135
LIABILITIES—			
Notes and accounts payable, accrue	d property,	· Dillery	170
income and other taxes		\$882,128	
Long term obligations		500,000	1,500,000
Capital stock		9,285,945	
Capital surplus paid in		47,500	47,500
Earned surplus:		000 000	202.000
Appropriated for self-carried insu	rance	363,320	
Appropriated for contingencies		95,965 14,989,336	12,794,489
Unappropriated		14,509,550	12,134,403
Total		\$26,164,194	\$25,246,135

### -V. 163, p. 3285. Houghton County Electric Light Co.—Earnings-1946 \$731,601 331,224 131,034 50,676 Operating revenues Operating revenue deductions Federal income and excess profits taxes Retirement reserve accruals 319,287 129,715 50,000 \$193,404 35,490 Utility operating income \_ other income—net \_\_\_\_\_ \$218,666 13,794 \$228,895 47,756 Gross income \$186,561 \$181,139 Net income \_ \*Includes Fed. tax benefits from filing of cons. \$36,835 \$16,795

-V. 164, p. 8. Hudson & Manhattan RR. Period End. Aug. 31— 1946—M -Earnings -1945 1946—M \$723,816 651,595 th—1945 1946—8 M \$752,542 \$5,676,140 617,788 4,930,519 \$6,259,740 4,829,476 Gross oper, revenue.\_\_ Oper, exps, & taxes\_\_\_\_ \$1,430,264 72,798 \$134,754 8,672 \$72,221 Operating income Non-oper, income \$1,503,062 1,065,314 773,900 Gross income ----\*Income charges ----Int. on adj. inc. bonds \$81,483 132,522 ds\_ 87,471 \$143,426 132,679 95,512

\$84,765 Deficit \$138,509 ne bonds.-V. 164, p. 1329.

the son

# Hunt Foods, Inc.—New Vice-President

John D. Vellis has been elected Vice-President in charge of Guggen-ime Division, Hunt's dried fruit operation.

The corporation also announced the election of Robert H. Baxter Assistant to the President. Mr. Baxter, formerly a Major in the Arr Signal Corps, came directly to Hunt upon leaving the service.

Mr. Vellis was President of Guggenhime & Co., the assets of which were acquired by Hunt Foods in May of this year.—V. 164, p. 1595.

# Hupp Corp.—New Chairman Elected-

William S. Knudsen, who last June became a member of the board of directors has been elected Chairman of the board, succeeding Willard F. Rockwell, who remains as a director.

Mr. Rockwell retired to devote his time to his other rumerous interests, including Rockwell Manufacturing Co. of Pittsburgh, where he is Chairman and President, and as Chairman of Timken-Detroit Axle Co. of Detroit.

Axie Co. of Detroit.

The Hupp company is presently in production as a contract manufacturer with plants at Detroit and Cleveland and to broaden its contract service to industry has annuonced a policy of expansion. Effective July 1, 1946, the name of Hupp Motor Car Corp. was changed to Hupp Corp., as approved by the stockholders on May 24, 1946. The company had decided not to re-enter the field of automobile manufacture.

RESULTS FOR THREE MONTHS ENDED JUNE 30, 1946 t loss after giving effect to Federal tax credit arising from loss r-back \$45,767. Unfilled orders at end of period reported in of \$23,000,000.—V. 162, p. 2643; V. 161, p. 2661.

# Hupp Motor Car Corp .- Name Changed-

See Hupp Corp. above.—V. 162, p. 2643; V. 161, p. 2661,

# Idaho Power Co.—Three New Hydroelectric Generating Plants Planned-

ng Fiants Fianneu—

Three new hydroelectric generating plants—to keep pace with inreasing needs for electricity on the Idaho Power system—are planned
or immediate construction on the Snake and Maled rivers, B. C.
tussell, General Superintendent, has announced. All three installations will complete existing generating facilities at river sites now
in use.

tions will complete existing generating facilities at river sites now in use.

The final plans contemplate the expenditure of approximately \$11,\$50,000 to provide additional generating capacity of 68,550 kilowatts.

Construction will probably extend until late 1948.

Largest of the three projects is the rebuilding of the dam and power plant at the Lower Salmon site on Snake River near Hagerman. The existing installation, which was constructed by a predecessor company in 1910 and which is rated at 7,200 kilowatts capacity will be replaced by units having an installed capacity of 60,000 kilowatts.

At Malad River, where an existing plant of 5,000-kilowatt capacity has been in operation since 1910, two new generating stations will be placed. The new Upper Malad plant will generate 7,250 kilowatts and the Lower Malad 13,500 kilowatts.

The-company is now building, under contract, new power plant units at the Upper Salmon site on Snake River, a development which will provide 16,500 kilowatts of electric generating capacity.

New Line in Service—

# New Line in Service-

New Line in Service—

One major postwar addition to Idaho Power's electric system was put into use July 23 when a new transmission line connecting company plants in the Hagerman Valley with a new transmission terminal substation near Boise, Idaho, was energized.

The transmission line, which operates at 138,000 volts, is 93 miles in length and was built during the past 12 months.

Pole structures have also been erected to carry the line an additional mately \$1,000,000.

The transmission terminal will represent an investment of about Net Income Incompleted.

# Net Income Increases-

Net income for the 12 months ended June 30, 1946, was \$1,610.014, or 4.16 times preferred dividend requirements; compared to net income of \$1,478,454, or 5.80 times preferred requirements for the preceding 12 the 12 months. Net income after preferred dividend requirements for the 12 months ended June 30, 1946, was \$1,223,152, or \$2.72 per share

of common stock; compared to net income of \$1,223,331, or \$2.72 per share of common stock for the preceding 12 months.

For the 12 months ended June 30, 1946, preferred stock dividends aggregated \$386,862, based on one month's requirement for 60,587 shares of 4% stock plus 11 months' requirements for 100,000 shares of such stock.—V. 163, p. 2727.

# Ilg Electric Ventilating Co., Chicago-Files With SEC.

The company on Sept. 23 filed a letter of notification for 3,000 shares of preferred. Offering price, \$100 a share. Proceeds will be used for working capital. No underwriter named.

# Illinois Bell Telephone Co.—Earnings—

Period End. July 31— Operating revenues— Uncollectible oper. rev.	\$13,152,551	nth—1945 \$11,416,331 17,474	\$90,330,778	fos.—1945 \$79,334,191 116,924
Operating revenues Operating expenses Operating taxes	11.497.593	8,300,020	\$90,209,481 74,935,064 8,635,703	
Net operating income Net income	\$899,570 687,525	\$1,056,870 870,813		\$7,676,879 6,241,734

## Illinois Central RR.—Earnings of System—

Period End. Aug. 31—	1946—M	nth—1945	1946—8	Mos.—1945
Ry. operating revs	18,785,293 14,615,984	20,277,367 15,017,557	135,870,056 110,836,766	\$ 172,132,969 113,163,088
Net rev. fr. ry. cpers. Ry. tax accurals Equip. and joint facility	4,169,309 2,105,702	5,259,810 2,602,816		58,969,881 35,959,749
rents (net Dr)	209,112	247,832	1,618,509	2,601,141
Net ry. oper. income Other income Misc. deductions Fixed charges	1,854,495 Cr128,176 3,483 954,813	2,409,162 Cr96,017 3,625 1,024,281	10,058,170 Cr1,044,360 38,983 7,641,264	20,408,991 Cr974,832 £9,769 8,202,732
Net income  NOTE—Earnings for 1 RR.—V. 164, p. 1595.	1,024,375 945 restated	1,477,273 1 to includ	3,422,283 e Gulf & 8	13,141,322 Ship Island

# Illinois Power Co.—To Sell Transport Lines-

Company has notified the Securities and Exchange Commission of the proposed sale of its transportation business between the cities of Peoria and East Peoria and the village of Peoria Heights, Ill., to the Peoria Transportation Co. The sale is necessary, the company said, to comply with the SEC's divestiture order of April 14, 1942. Peoria Transportation Co. will pay \$500,000 in cash.—V. 164, p. 1595.

# Illinois Terminal RR.—Earnings—

August— Gross from railway— Net from railway— Net ry. oper, income From Jan, 1—	1946 \$887,362 254,877 108,314	1945 \$869,210 273,528 102,499	1944 \$1,038,306 495,812 127,230	1943 \$878,191 419,587 126,677
Gross from railway  Net from railway  Net ry: oper income  -V. 162, p. 1209.	6,041,936 1,317,779 505,826	7,801,108 3,189,322 934,523	7,733,591 3,510,118 922,285	6,409,108 2,838,810 955,276

# Indiana Associated Telephone Corp.—Earnings—

Operating revenues	1946-Mon		19467 M	os.—1945
Uncollectible oper. rev.	\$235,226 235	\$208,652 208	\$1,584,100 1,584	\$1,446,217 1,424
Operating revenues_ Operating expenses Rent for lease of oper.	\$234,991 174,092	\$208,444 128,217	\$1,582,516 1,131,731	\$1,444,793 868,322
Operating taxes	33,020	50 44,311	350 225,009	350 318,053
Net operating income Net income	\$27,829 15,444	\$35,866 21,408	\$225,426 135,948	\$258,068 156,538
To die o	_			

## Indiana Gas & Chemical Corp. (& Subs.)-Earnings 3 Months Ended June 30— Production sales and operating revenues 1946 1945

Maintenance and repairs  Administrative and selling expenses  Insurance	429,237 55,429 35,877	\$623,273 417,196 46,184 36,310
	5,252	4,491
Taxes—State and Federal other than Federal income taxes	18,618	17,327
Net income	\$104.076	\$101 FCO
,	41,292	\$101,762 37,316
Net income before Federal income taxes	\$62 784	PEA AAF

Net income before Federal income taxes — \$62,784 \$64,445.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks and on hand, \$259,120; U. S. Govt. securities, \$100,000; special deposits, \$6,294; accounts receivable, including unbilled gas sales (less reserve for doubtful accounts), \$222,639; inventories, \$233,967; prepaid insurance, \$15,488; accrued interest receivable, \$1,507; deferred charges, \$9,535; cost of work in progress not allocated, \$38,150; lands, buildings and equipment (after reserve for depreciation of \$1,704,289), \$4,059,901; total, \$4,946,652.

LIABILITTES—Accounts payable, \$90,902; dividends on cumulative preferred and common stock declared but unclaimed, \$1,102; accrued liabilities, including Federal income taxes payable over the year 1946, \$89,864; customers' deposits, including interest refundable only on discontinuance of service, \$94,003; customers' advances for construction, \$6,111; first mortgage 4% sinking fund bonds dated April 1, 1941, due April 1, 1956, \$595,000; reserve for maintenance, \$66,673; advicted cumulative preferred stock (23,400 shares no par), \$1,170,000; common stock (par 50c per share) and capital surplus, \$2,347,053; earned surplus, \$455,943; total, \$4,946,652,—V. 162, p. 2818.

# Inland Steel Co. (& Subs.) - Earnings-

Net sales and oth, revs. Cost of sales Deprec. of plants and	1946—3 N \$54,029,936 45,704,853	Mos.—1945 \$65 930 244	1946-61	Mos.—1945 \$126,012,163 106,586,870
depletion of minerals_ Int. on bonds & ser. nts.	1,776,164 203,677	3,178,624 242,100	2,990,771 416,062	6,226,475 484,218
Earns, bef. Fed. taxes Prov. for Fed. inc. tax Prov. for Federal excess profits tax	\$6,345,242 2,418,900	\$7,051,652 1,517,000 2,693,000	\$8,200,517 3,227,217	\$12,714,600 2,934,000
Net income Shares of stock outstdg. Net earns, per share	\$0.80	\$2,841,652 1,633,105	\$4,973,300 4,899,315 \$1.01	\$5,212,600 1,633,105 \$3,19
NOTE—(1) Net earning June 30, 1946, include-s \$837,350 and \$2,650,000, 1946 are based on the nu to the three for one split 1946.	respectively	Net earn	ings per sh	nths ended nounting to

1946.
(2) Net earnings for the three months and six months ended June 30, 1945, respectively have been adjusted to include accelerated amortization of emergency facilities in conformity with the President's proclamation effective Sept. 29, 1945.—V. 163, p. 2855.

amount equal to the \$12,961,000 principal amount of its first and munding 5% sinking fund mortgage bonds which mature Jan 1, 187

funding 5% sinking fund mortgage bonds which mature Jan. I, 1907.

Mr. Cullen said:

"We understand that Hudson River Power Corp., which has agreed to pay the aforementioned first and refunding 5% mortgage bonds at maturity, is working actively on plans to raise funds for that purpose However, these plans have not yet been completed.

"The agreement of Nov. 9, 1945, under which our ten-year 2% serial bank loan from The Chase. National Bank, Bankers Trust Co. and Taylor and the series of the series of

held by the Chase Rational River Power Corp.'s plans for payment of the loan.

"We hope that Hudson River Power Corp.'s plans for payment of the bonds at maturity will be carried through to a successful conclusion. In any case, the bondholders, by accepting The Chase National Bank purchase effer can now realize immediately the full amount which will become due on their bonds for principal and interest at maturity."

—V. 164, p. 1595.

International Products Corp.—Larger Dividend Decl A dividend of 75 cents per share has been declared on the commo stock, par \$10, payable Dec. 2 to holders of record Nov. 15. The compares with 25 cents paid on June 1, last, 50 cents on Dec. 1, 1945.—V. 162, p. 1514.

# Interstate Power Co.—SEC Approves Sale -

The sale by the company of its small gas distribution system was a Minn., to Gerald L. Schlessman, of Denver, was approximately sale by the Securities and Exchange Commission Mr. Schlessman and Schless

# Plans to Sell \$600,000 Notes-

The company has asked the SEC for authority to issue and all privately promissery notes aggregating not in excess of \$600,000 maturing not more than nine months from their date of issue. The purpose of the financing is to enable the company to finance its public utility business pending consummation of its plan of regardation now under consideration by the Commission.—V. 183, p. 2994.

# Iowa Public Service Co.—Earnings-

1946	1945
335,402	
288,986	2,934,985
407,152	327,484
575,853	715,057
688,773	653,894
424,237	905,513
050.000	
950,399	\$1,246,194
32,265	42,934
982,664	41 000 100
000,004	\$1,289,128
082,924	643,458
200 740	A045.000
599,740	\$645,669
	399,740

# Jamaica Public Service Ltd. (& Subs.)—Earnings-

Period End. May 31-	1046 740	nth-1945		****Bo-
Operating revenues	\$155.079		1946-12	
Operation		\$131,861	\$1,679,614	
Maintenance	75,607	66,873	789,356	736,671
Toyog	21,407	15,853	230,794	196,788
Taxes	13,058	7,920	120,555	145,485
Retire. res. accruals	10,416	9,166	116,250	104,166
Utility oper. income_	\$34,589	\$32,048	\$422,656	<b>4272.00</b>
Other income—net	1,394	Dr775	4,223	\$373,885 Dr6,495
Gross income	\$35,983	\$31,272	A400 000	4000.000
Income deductions	8,824		\$426,879	\$367,389
		8,561	103,927	105,175
Net income	\$27,158	\$22,710	\$322,952	1 AOCO 014
Preference dividend requir	emonte:	(4)	Ф322,952	\$262,214
J.P.S. Co., Ltd.—Prefere	nce Shares_		25,189	27,219
Preiere	nce Shares	"B"	21,991	21,991
			80,373	70,097
Common dividends haid T	P. S. Ltd.		91,800	91,800
-V. 164, p. 9.			01,000	31,000
Johanson Prothone	C11	-	200 200 200 200	-

Johansen Brothers Shoe Co., Inc.—Debentures Placed Privately—The stockholders on Sept. 11 authorized the sale of \$350,000 3½% debentures, due 1956, which are to be sold at 98½ and interest, to Stifel, Nicolaus & Co, Inc., which has made a commitment for the private placement of the issue with an institutional purchaser. Proceeds will be used to retire a \$350,000 bank loan.—V. 164, p. 1596. V. 164, p. 1596.

# John Hancock Mutual Life Insurance Co., Boston Mass.—Building New Community—

Construction of a community of 800 new homes, to be known a Hancock Village, began Sept. 3 when ground was broken for the garden community to be built, owned, and operated by this company in Brookline and West Roxbury, Mass.

Paul F. Clark, President, stated that construction will proceed a fast as materials are available, rentals to be determined by building and operating costs.—V. 163, p. 904.

# Joslyn Mfg. & Supply Co. (& Subs.)—Earnings—

Gorss sales Returns, allow, disc, and fright, out	1946 \$16,074,321 331,185	\$16,988,123 278,228	1944 \$13,796,108 210,972
Net sales Cost of sales	\$15,743,136 12,639,532	\$16,709,895 13,506,284	\$13,585,136 11,083,870
Gross profit Warehouse & selling expense Admin, and general expense	42 100 004	-	\$2,501,265 607,445
Net profit from operationsOther income	\$1,529,816 150,046	\$1,816,403 135,431	\$1,315,424 100,662
Total Interest paid Miscellaneous deductions Prov. for contrib. to prof. char. fd. Prov. for, Fed. inc. taxes (normal	\$1,679,862 8,691 20,781 400,253		\$1,416,086 4,495 1,462 283,698
Excess profits tax  Minor, int, in prof. of sub. cos.	472,433 162,270	303,951 665,853 149,079	319,687 258,626 99,321
Consolidated net profit Earnings per share CONSOLIDATED BALANCE	\$615,433	\$513,213 \$3.02	\$448,797 \$2.59

mation effective Sept. 29, 1945.—V. 163, p. 2855.

International Paper Co.—Funds Deposited for Immediate Payment of 1st & Ref. Mtge. 5s—

R. J. Cullen, Chairman, on Oct. 1 announced that the company has deposited with The Chase National Bank of the City of New York an effective Sept. 29, 1945.—S. 35.20 \$3.02 \$2.55

ASSETS—Cash, \$2,268,923; U. S. Govt. securities, \$247,371; account excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventories (priced at or below cost and total excess profits tax, \$14,512; inventori

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Net Profit

Net sal Cost of Genera Profi Other Total

Est. Fe Reserve Net Profit

Net 1 \*Base Lak

Augus Gross f Net fro Net ry.

From Gross f Net from Net ry.

LIABILITIES—Accounts payable, \$1,328,770; accrued wages including ovision for profit charing, \$568,752; accrued taxes other than Fed. come taxes, \$172,733; other accrued expenses, \$49,588; provision for negotiation of war contracts, \$10,000; provision for Federal income xes (after deducting \$353,000 of U. S. Treasury Certificates), \$1,7,772; long term debt (bank loan due in 1948), \$1,500,000; minority terest in subsidiary companies, \$2,457,007; 6% cumulative preferred ok (\$100 par value), \$2,905,000; common stock (\$5 par value), 50,000; paid-in surplus, \$1,164,494; earned surplus, \$5,065,902; total, 7,080,019,...V. 162, p. 2517. LIABILITIES -Account

Kane County Title Co., Geneva, Ill,-Files With SEC. The country little Co., Geneva, Ill.—Files With SEC.

The company on Sept. 25 filed a letter of notification with the SEC for 4,000 shares of common. Stock is to be offered to stockholders for record Oct. 4 for subscription at \$30 a share at the rate of one share for each two shares held. Subscription rights terminate Nov. 3. Any unsubscribed shares will be purchased by Chicago Title & Trust Co., a stockholder. Proceeds will be used for expansion of building and plant facilities.

## Kansas City Southern Ry.—Earnings—

Period End. Aug. 31-	1946M	onth—1945	1946-81	Mos.—1945
Railway oper. revs,	\$2,774,461	\$2,914,819	\$19,720,944	\$26,501,301
Railway oper. exps	1,772,741	1,856,209	13,021,422	
Net rev. fr. ry. opers.	\$1,001,720	\$1,058,610	\$6,699,522	\$10,854,627
Federal income taxes	190,000	200,000	-1,090,000	3,750,000
Other ry. tax accruals_	153,000	175,000	-1,134,000	1,410,000
Railway oper. inc	\$658,720	\$683,610	\$4,475,522	\$5,694,627
Equip. rents (net <i>Dr</i> )	157,396	177,577	-1,008,879	1,561,544
Jt. facil. rents (net <i>Dr</i> )	7,643	8,149	-49,557	73,468
Net ry. oper. income_ -V. 164, p. 1086.	\$493,681	\$497,884	\$3,417,086	\$4,059,615

# Kansas Oklahoma & Gulf Ry.—Earnings—

August	1946	1945	1944	1943	
Gross from railway	\$313,446	\$385,453	\$345,294	\$379,638	
Net from railway	115,753	190,968	175,545	169,629	
Net ry, oper. income	52,702	75,817	78,928	71,860	
From Jan. 1-	The same of	general services of	e a passage		
Gross from railway	2,461,404	3,117,014	-2,729;347	2.665.654	
Net from railway	1,005,366	1,663,404	1,452,720	1,275,955	
Net ry, oper. income	450,256	714,802	630.515	559,273	
-V. 164, p. 1210.	entity of a				

Kaufmann Department Stores, Inc.—Merger Approved See May Department Stores Co. below .- V. 164, p. 1596.

## Keystone Custodian Funds, Inc.—Net Assets—

Keystone Custodian Funds, Inc.—Net Assets—
Total net assets of the Keystone income preferred stock fund series 
"K1" amounted to \$25,612,510 at the close of its fiscal year on 
Aug. 31, 1946, equal to \$19.87 per share on the 1,289,009 shares outstanding. This compares with total net assets of \$20,653,303 on 
Aug. 31 of last year, amounting to \$19.94 per share on the 1,035,685 
shares then outstanding. Adjusting for the special distribution of \$1.38 
per share paid from capital gains on Aug. 15, 1946, an increase of 6% 
in net asset value per share was shown during the fiscal year. At the 
end of August, 1946, the market value of securities owned by the 
series "K1" fund exceeded their cost by \$3,172,251.

Combined net assets of the 10 Keystone funds, each designed for a 
different investment purpose and generally differing as to the type 
of securities in which investments are made, amounted to about 
\$170,000,000 on Aug. 31, 1946, which compares with a total of approximately \$140,000,000 on the corresponding date last year.

# Distributions-

Decl

.945 33,130 34,985 27,484 15,057

16,19 12,93 39,128 13,458

194

Distributions—
The corporation announces semi-annual distributions of 59 cents per share on the Keystone medium grade bond fund series "B 2" and 17 cents per share on the Keystone speculative common stock fund series. "S 3," both payable Oct. 15 to stockholders of record Sept. 30. Payments of 56 cents on the "B 2" shares and of 25 cents on the "S 3" shares were made on April 15, last.

( Total distributions made on these issues in 1945 amounted to \$3.05 on the "B 2" shares and to \$1.27 on the "S 3" shares.—V. 164, p. 1596.

# Kimberly-Clark Corp.—Earnings—

(Including wholly owned domestic subsidiaries)

		" MOTHER PAIC !	mpordiarical	a recommendation
Net sales (excl. of in-	1946—31	Mos.—1945 .	1946—6 N	los.—1945
	\$15,378,799 12,726,629 1,566,040	\$14,833,625 12,115,374 1,178,097	\$30,390,860 25,446,387 2,932,192	\$28,765,416 23,299,637 2,219,590
Other income	\$1,086,130 368,483	\$1,540,156 260,851	\$2,012,280 681,153	\$3,246,189 548,404
Total income	\$1,454,614 84,983 502,631		\$2,693,433 163,636 914,918	\$3,794,593 170,000 2,185,600
Net income Profit of Wm. Bonifas	\$867,001	- \$701,320	\$1,614,879	\$1,438,993
North Star Timber Co.	27,668	25,000	39,668	15,500
(60% of est. loss) Dr	75,527	30,000	75,527	56,000
Prov. for pid. divs.	\$819,142 115,227	- \$696,320 115,227	\$1,579,020 230,454	\$1,398,493 230,454
Profit per share	\$703,915 \$1,18	\$581,093 \$0.97	\$1,348,566 \$2.25	\$1,168,039 \$1.95
*Based on 599,760 sha	res.	San	The State	1.0

DARNINGS FOR 12 MO	NTHS ENDE	D JUNE 30	)
Net sales (excl. of interplant sales) Cost of sales. General and selling expenses	1946 \$58,507,688 49,455,490 6,366,058		1944 \$66,388,934 54,356,660 4,546,306
Profit from operations Other income	\$2,686,139 1,254,350	\$5,339,331 930,820	\$7,485,967 716,688
Total income  Bond, etc., interest  Est. Federal, Can, and Wis. taxes  Reserve for contingencies	\$3,940,490 -340,904 883,074	\$6,270,151 347,500 3,272,100	\$8,202,655 414,704 4,903,500 150,000
Net income	\$2,716,512	\$2,650,551	\$2,734,452
Profit of Wm. Bonifas Lumber Co. (estimated)  North Star Timber Co. (60% of est. loss) Pr	Cr40,092	Dr30,134	Cr56,000
	75,527	145,707	90,000
Net income before dividends Provision for preferred dividends	\$2,681,077 460,908	\$2,474,710 499,975	\$2,700,452 597,780
Net profit Profit per share *Based on 599,760 shares,—V. 164	\$2,220,169 \$3.70 , pp. 727, 98	\$1,974,735 \$3,29	\$2,102,672 \$3.51

Lake Superior &	Ishpeming	RR.—Ea	rnings-	1 20	
August— Gross from railway— Net from railway Net ry. oper. income— From Jan 1	1946 \$352,978 193,214 148,017	1945 \$354,541 217,767 120,613	1944 \$429,545 272,072 154,604	1943 \$502,760 336,804 195,266	
Gross from railway  Net from railway  Net ry. oper, income  V. 164, p. 1329.	1,295,489 196,592 26,009	1,929,007 904,996 466,942	2,095,118 1,017,944 534,818	2,060,357 998,345 517,383	とない はない ない

# (R. G.) Le Tourneau, Inc.—Earnings—

	at the Carlotte and a second state of		1 - 2 mm	
Period End. June 30-	1946-3 M	Aos1945	1946—12 M	los.—1945
Net sales	\$12,630,766	\$22,228,637	\$28,056,876	\$44.844.382
Net inc. bef. Fed. txs.	241,168	2,944,025	*702,390	
tNet inc. after taxes			676,548	2,048,203
Pfd. div. requirement	78,339			118,738
Net inc. per com. shr.	\$0.73	\$2,10	\$1.07	\$4.29

\*Defic.t. †The Federal income tax provision for 1946 includes proportionate amount of excess profits tax credit carryback. ‡Ne income per share of common stock is computed on 503,342 shar cutstanding after provision for dividend requirements on the outstanding preferred stock.—V. 164, p. 728.

# Leader Enterprises, Inc.-Stock to Be Offered This

Week—

Gearhart & Co., Inc. this week will offer shares of this company to the public, to give the concern additional capital to be used to exploit further its successful enterprises. The 57,000 units to be offered will consist of one share (35 par) 6% cumulative convertible preferred stock, and one share (10c par) common stock. The offering price will be \$5.10 per unit.

Leader Enterprises, Inc., conducts a diversified publishing business started and developed by Jerry Finkelstein, who at the age of 30 looks back on eight years of successful publishing and business enterprises. The publications include the Civil Service Leader, largest weekly in the United States for public officials and employees and serving a large group of civil service job-seekers; Fashion Trades, the only national weekly newspaper for the women's apparel trades, and comic and digest-size magazines. In addition, Leader Enterprises, Inc., sponsors the exhibitions of the National Antiques Show.

The Civil Service Leader, first of the enterprises of the corporation, which, it is stated, has outstripped all its competitors since its inception in 1939, is designed to provide information for persons interested in Civil Service examinations and jobs, and for those employed in all government services. The readers are prospective purchasers of Civil Service extudy material and books relating to Civil Service maters, and pay for and attend courses in preparation for Civil Service examinations.

Fashion Trades, which was started in March, 1946, fills a gap in the rich women's apparel trades by providing analysis and interpretation of the news as contrasted to straight reportage. The management believes Fashion Trades is on the last lap of its developmental stage. Since July, sales of current and future advertising have exceeded expenses, and this has resulted in an increasing backlog of future business.

During 1945, Mr. Finkelstein and his enterprises published a total of seven comic digest-size magazines. This enterprise was curtailed in 1946 because of the temporary lull in the market for such magazines and because of the lack of working capital. The market, it is said is coming back strongly and with additional capital now being provided it may be necessary to publish a larger number of titles.

# Lear, Inc.—Leases New Plant-

In a move to increase production of its home radios and combination radio-phonographs, this corporation has completed a long-term lease effective Aug. 5, 1946, of all facilities of the Grand Rapids Woodcraft Corp., Grand Rapids, Mich., it was announced on Sept. 2.

According to Elmer R. Crane, Vice-President, Lear will use the plant to assemble and finish a portion of its radio cabinets and consoles.

Consoles.

The Grand Rapids Woodcraft Corp. plant has 35,000 square feet of floor space and contains the latest woodworking and finishing machinery and equipment.—V. 164, p. 1210.

# Lehigh & Hudson River Ry.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$260,608	\$235,085	\$236,595	\$244,484
Net from railway	81,845	60,461	62,012	57,632
Net ry. oper. income	34,352	19,866	16,730	, 14,113
From Jan. 1—			6	4.6
Gross from railway	1,747,672	2,175,272	2,228,667	2,089,565
Net from railway	443.947	741.316	800.458	851,282
Net ry. oper, income	133,900	192,281	186,792	208,838
—V. 164, p. 1329.				

# Lehigh & New England RR.—Definitive Bonds Ready

Definitive first mortgage 3% bonds, series B, due Nov. 1, 1975, are now ready for delivery in exchange for temproary bonds at The Chase National Bank of the City of New York, 11 Broadway, New York, N. Y., or at the Tradesmen National Bank & Trust Co., Philadelphia, Pa.

EARNINGS FOI	AUGUST	AND YEAR	TO DATE	a de la co
August—	1946	1945	1944	1943
Gross from railway	\$638,452	\$514,902	\$582,567	\$579,267
Net-from railway	231,289	147.245	221,833	242,285
Net ry. oper, income	136,580	85,567	126,217	116,580
From Jan. 1	- 1120 mg 2.	Later than it is	ing the last warm	
	4,275,916	3,676,979	4,275,374	4.122.841
Net from railway	1,192,608	784,630	1,478,417	1,519,608
Net ry, oper, income	715,815	558,346	897,717	914,978
77 404 - 4000			A Comment	

# Lehigh Portland Cement Co.—Pays Larger Dividend-

A dividend of 62½ cents per share has been declared on the common stock, payable Nov. 1 to holders of record Oct. 14. This compares with 37½ cents paid on Aug. 1, last, and 25 cents each on Feb. 1 and May 1, 1946. Payments in 1945 totaled \$1 per share.—V. 163, p. 2008.

# Lehigh Valley RR.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$6,212,059	\$6,717,049	\$8,515,850	\$8,320,027
Net from railway	1,357,962	1,679,783	2,244,602	2.809,511
Net ry. oper, income	773,523	295,891	1,423,783	1,068,447
From Jan. 1		A 14	*** ***	
Gross from railway	43,456,695	55,163,451	-67,222,496	60.367.457
Net from railway	7.463.525	11,918,340	19,275,402	20,350,409
Net ry. oper. income	2,762,002			8,893,550
-V. 164, p. 1210.				# 77g P. C.
of the the manufact days	en - 1			

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Lessings, Inc.—La	rimigs	e entre est		
6 Mos. End. June 30—	1946	1945	1944	1943
Sales	\$211,760	\$188,766	\$188,184	\$203,628
*Cost of sales, oper. & general expenses	178,680	172,294	175,777	179,729
Profit from operations Other income	\$33,080	\$16,472	\$12,407	\$23,901
	1,139	876	4,373	829
Total income	\$34,219	\$17,348	\$16,781	\$24,730
Prov. for income taxes_	13,932	9,287	6,460	8,150
Net inc. for surplus	\$20,287	\$8,061	\$10,381	\$16,578
Balance, Jan. 1		36,252	34,785	27,649
Total surplus Dividends paid Exc. profits tax refund	\$20,287 7,813	\$44,314 7,868 Cr63	\$45,166 8,000	\$44,227 8,116
Balance, June 30 Shares cap, stock out-	\$49,255	\$36,509	\$37,165	\$36,111
standing (par \$1)	78,135	78,135	79,237	81,161
Earnings per share	\$0.73	\$0.10	\$0.13	\$0.20
*Includes depreciation of 1944, and \$3,508 in 1943.		1946, \$2,42	0 in 1945,	\$2,953 in

BALANCE SHEET JUNE 30, 1946

ASSETS: Cash in banks and on hand, \$29,497; inventories, on the basis of cost or market, whichever is lower, \$18,277; investments in United States bonds, \$53,500; prepaid expenses, \$2,686; fixed assets (after reserve for depreciation of \$164,011), \$57,518; goodwill, \$1; total, \$161,480.

LIABILITIES—Accounts payable—trade, \$9,541; accrued taxes: Federal and New York State income taxes, \$20,142; accrued payroll and miscellaneous taxes, \$2,924; miscellaneous expenses accrued, \$3,121; capital stock (par value \$1 per share) \$90,000; earned surplus, (less 11,865 shares of capital stock in treasury at cost, \$13,502), \$49,255; total, \$161,480.—V. 162, p. 1394.

# Lehigh Valley Transit Co. (& Subs.) - Earnings.

10.15 10.1 16.00	wos.)—Earnin	gs-
12 Mos. End. Mar 31— Total operating revenues Operating expenses Federal taxes Other taxes Property retirement reserve	2,821,696 205,820	1945 \$4,066,218 2,606,576 328,419 127,166 310,041
Net operating revenuesOther income (net)		\$694,016 120,357
Gross income  Net interest and other deductions	\$793,608 253,738	\$814,373 315,975
Net income	\$539,870	\$498,398

# Lincoln Service Corp.—Declares Extra Dividend—

The directors on Sept. 27 declared an extra dividend of 50 cents per share and the regular quarterly dividend of 25 cents per share and the common stock and an extra dividend of 50 cents per share and the usual quarterly dividend of 37½ cents per share on the 6% participating preferred stock, all payable Dec. 12 to holders of record Nov. 30. An extra of 25 cents per share was paid on both these issues on Dec. 12, last year.

The regular quarterly dividend of 87½ cents per share on the 7% preferred stock was also declared, payable Dec. 12 to holders of record Nov. 30.—V. 163, p. 2441.

# Lion Oil Co.-New Oil Field Discovered-

Lion Oil Co.—New Oil Field Discovered—

Discovery of a new oil field approximately one mile west of the town of luke in Pratt County, Kansas, by Lion Chemical Corp., a wholly owned subsidiary, was announced on Sept. 30 by Coloned T. H Barton, President, who added that the initial discovery well was completed as a good producer in the Arbuckle formation at a depth of approximately 4,440 feet. He said that in drilling the discovery well three were indications that another producing horizon existed at a slightly shallower depth and this horizon was tested in the second well. This well when tested was found productive in the Arbuckle formation, but was plugged back and completed in the shallower formation. A third well by Lion Chemical is now drilling.

This subsidiary holds about 1,400 acres under lease in the immediate vicinity of these wells.

Colonel Barton added that Lion Chemical Corp. is also drilling a wildcat well approximately 3½ miles southwest of this discovery, where a block of over 3,000 acres is held under lease.—V. 164, p. 728.

# Liquid Carbonic Corp.—Earnings—

Period Ended June 30  Net sales  Net; profit  Depreciation  Est, excess pft, taxes  Est, norm, and surtax,			595,427 685,758	
Net profit *Loss.—V. 164, p. 558.	\$385,000	\$481,964	*\$274,420	\$900,220

# Lone Star Gas Co. (& Sub.)—Earnings-

Period End. June 30— Operating revenues——— Oper. revenue deducs.—		Mos.—1945 \$16,996,349 7,115,552	\$28,847,696	Mos.—1945 \$29,466,573 13,830,281
Operating incomeOther inc. credits	\$9,346,303 143,039		\$14,679,364 257,589	\$15,636,292 200,906
Gross income Income charges Depreciation Depletion Lease abandonments Amortiz, of gas plant	\$9,489,342 161,846 1,518,470 145,000 72,000	176,079 1,418,819 163,236	\$14,936,953 331,483 2,999,150 271,412 144,000	\$15,837,198 358,779 2,749,775 310,580 120,000
red. income taxes	2,609,280	250,000 3,869,493	122,216 4,785,870	500,000 6,215,358
Net income	\$4,982,746	\$4,022,118	\$6,282,822	\$5,582,706

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Property, plant; and equipment, \$119,146,792; investments—miscellaneous securities, \$53,319; cash, \$5,023,702; United States, Treasury tax notes, series C, \$605,600; notes and accounts receivable (less reserve of \$71,132), \$1,717,511; appliances, materials and supplies, etc. (generally at cost or less), \$1,947,820; prepayments, \$281,203; other current assets, \$13,742; deferred debit items, \$154,043; total, \$128,923,132.

\$128,923,132.

LIABILITIES—Capital stock (\$10 par), \$54,990,000; notes payable to banks, \$9,375,000; accounts payable, \$1,155,642; customers deposits, \$2,997,362; federal income and excess profits taxes, \$5,589,724; other accrued taxes, \$644,668; accrued interest on notes and customers deposits, \$793,412; customers advances for construction, etc., \$855,221; reserves for depreciation, depletion and amortization, \$45,-727,724; reserves for accident and surplus, \$1,588,037; contributions in aid of construction, \$313,746; earned surplus, \$4,892,596; total, \$128,923,132.—V. 163, p. 2856.

# Los Angeles Transit Lines—Quarterly Report-

The following condensed statement of the income for the six months ended June 30, 1945, reflects the results of a 26-day strike during May and increases in wages to employees from May 1 as a result of the strike settlement. The company filed application with the Railroad Commission for increases in fares to offset the increases in wages. The Commission partially granted the request by authorizing interim fare increases to become effective Aug. 20, 1945, pending their further investigation. The increases authorized were from 7 cents each and token fares to 10 cents cash fares and 3 tokens for 25 cents. The to several changes in accounting procedures put into effect.

Due to several changes in accounting procedures put into effect in 1945 and 1946, figures for prior years would not be comparable without lengthy explanatory notes.

	RESULTS	FOR 6	MONTHS	ENDED	JUNE	30, 194	6
erating erating	income .						\$9, 8,
perati	ng profit	<u></u>		# 1 ×			

Operating profit Other income	\$719,011 29,316
Total income	\$748,32 <b>7</b> 153,779 222, <b>644</b> 8,643
Net income  Earns. per share on 1,095,440 shares of com. stock outstdg.  Dividends of 12½ cents each were paid on March 29	\$363,261 \$0.33

20. 1946. . The following statistical data for the periods shown may be of

	III CI COL.		THE R. L. L.		
	6 Months Ended June 30—	1946	1945	1944	
	Salaries and wages paid	\$5,243,760	\$5,541,635	\$4,799,439	
	Approximate number of employees	4,225	4.203		
	Taxes other than Federal income	\$655,635	\$734.336	\$667.697	
	Street cars owned	825	1,036	1,036	
	Motor coaches owned	563	536	520	
	Revenue miles operated	17,885,979	19,451,225	19,428,445	
	Revenue passengers carried	126,169,557	139,516,823	136,130,416	
	-V. 164, p. 281.				
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Long Island RR.	–Earnings			
August—	1946	1945	1944	1943
Gross from railway	\$4,609,428	\$4,724,874	\$4,732,910	\$4,580,344
Net from railway	1,288,553	1,769,513	1,846,144	2,151,114
Net ry. oper. income	532,354	1,066,781	822,040	1.141.980
From Jan. 1				ethnit in
Gross from rai way	30,679,727	31,113,510	30,600,508	29,083,428
Net from railway	6,595,702	8,672,020	7,950,362	9.030,545
Net ry. oper. income	752,144	3,070,461	2,208,796	3,419,796
Mint of the Art Court of the State	Variety Start			
Louisiana & Arka	nsas Ry.–	-Earnings		

# August— 1946 1945 1944 1943

Gross from railway	\$1,213,744	\$1,471,278	\$1,767,233	\$1,605,394
Net from railway	466,513	667,142	728,125	700,278
Net ry. oper. income	210,471	186,451	201,906	169.766
From Jan. 1—	· Christians	Park North Company	Assemble a roll	
Gross from railway	8.710.810	14,112,259	13,476,001	13,095,916
Net from railway	2,823,675	6,421,967	5,437,051	5,504,465
Net ry. oper. income	1,311,787	1,846,100	1,460,137	1,488,836
V. 164, p. 1210.			-,0,101	4,400,030

# Louisville Gas & Electric Co. (Ky.)—Weekly Output. Electric output of this company for the week ended Sept. 28, 1946, totaled 28,811,000 kwh., as compared with 22,512,000 kwh. for the ccrresponding week last year, an increase of 28.0%.—V. 164, p. 1596.

# Louisville & Nashville RR.—Earnings— August— 1946 1945 1944 1943 Gross from railway--- \$15,824,723 \$15,853,894 \$18,644,710 \$17,674,138

Net from railway Net ry. oper. income From Jan. 1—	3,553,430 1,996,272		7,448,348	
	111,100,604 18,017,250 9,450,680	140,036,108 49,099,078 16,935,083	55,597,815	138,260,653 61,447,378 17,636,765

# (The) Magnavox Co.—Co-transfer Agent—

The Bank of The Manhattan Co. has been appointed co-transfer agent for 500,000 shares (\$1 par) capital stock.—V. 164, p. 728.

# Maine Public Service Co. (& Subs.)—Earnings-

12 Mos. Ended June 30— Operating revenues Operating revenue deductions Federal income & excess profits taxes Doinnino of Canada taxes Retirement reserve accruals	1946 \$1,296,192 570,929 66,761 51,878 115,495	1945 \$1,188,669 526,691 209,579 46,975 116,390
Utility operating income	\$491,127 16,002	\$289,032 55,754
1 Gross income Income deductions	\$507,129 194,190	\$344,786 87,825
Net income	\$312,939	\$256,961

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

Operating revenues Operating revenue deductions Dominion income and excess profits taxes Retirement reserve accruals	1946 \$335,285 115,262 57,324 30,712	1945 \$319,936 133,783 51,906 30,000
Other income—net	\$131,985 3,156	\$104,246 2,261
F. Gross income	\$135,141 54,693	\$106,507 28,650
Net income	\$80,448	\$77,857

# Maracaibo Oil Exploration Corp.—Earnings—

1946—3 Mc \$65,215 18,294	\$58,542 \$14,150	1946—6 Mos \$107,119 35,676	.—1945 \$117,613 27,153
\$46,920 3,737	\$44,391 3,003	\$71,443 6,302	\$90,459 6,263
\$50,658	\$47,394	\$77,746	\$96,723
25,596 2,000	23,008 9,000	45,771 2,000	37,694 22,500
\$23,061 396,000 \$0.06	\$15,386 330,000 \$0.04	\$29,974 396,000 \$0.07	\$36,528 330,000 \$0.11
	\$65,215 18,294 \$46,920 3,737 \$50,658 25,596 2,000 \$23,061 396,000	1946—3 Mos.—1945 \$65,215 \$58,542 18,294 14,150 \$46,920 \$44,391 3,737 3,003 \$50,658 \$47,394 25,596 23,008 2,000 9,000 \$23,061 \$15,386 396,000 330,000	1946—3 Mos.—1945 1946—6 Mos \$65,215 \$58,542 \$107,119 35,676 \$46,920 \$44,391 \$71,443 3,737 3,003 6,302 \$50,658 \$47,394 \$77,746 \$25,596 23,008 45,771 2,000 9,000 2,000 \$23,061 \$15,386 \$29,974 396,000 330,000 396,000

# Marathon Corp.—To Build Research Laboratory

Marathon Corp.—To Build Research Laboratory—
Plans for a modern research laboratory to be erected at Rothschild,
Wis., in 1947, to accommodate research and pilot studies in pulp,
paper and chemical products, have been announced by D. C. Everest,
President and General Manager. The new laboratory is a unit in an
expanded program of research and development to be undertaken by
the company which, according to Mr. Everest, traces much of its
growth in recent years to new products and processes resulting from
research.

research.

Dr. Allen Abrams, Vice-President, who will be in charge of the laboratory, said that applied research on pulp, paper and chemicals will be carried on in the new unit while applied research on converted products will be conducted at the company's Menasha, Wis., laboratories.—V. 164, p. 424.

# Marshall Field & Co.—Quarterly Report—

Prov. for Fed. inc. tax.	\$47,399,666* 6.252.146	4,683,269	\$88,673,610 11,428,974	9,793,307
Net profit Net prof. per pfd. sh Net prof. per com. sh	\$1.91	\$1,224,675 \$8.16 \$0.55	\$7,085,964 \$47.24 \$3.48	\$2,560,950
*Includes rental inco	me of \$998,	297. †Inclu		income of

# period.—V. 163, p. 2294.

Massachusetts Power & Light Asso 6: Mos. Ended June 30— Gross operating revenue Other income	1946	1945 \$10.212.007
Total gross earnings Operating costs Maintenance Depreciation Taxes, other than Federal income Federal taxes on income Consolidated balance	623 52¢	\$10,314,307 5,228,334 570,399 737,500 1,207,849 1,137,244
Consolidated by	\$1,665,959 580,162	\$1,432,979' 527,884
Consolidated help	\$1,085,796 1,271,134	\$905,094 762,680
-V. 164, p. 424.	Dr\$185,337	\$142,414

# (Glenn L.) Martin Co.-Large Order Received-

An order of 20 large Martin Mariner amphibians has been placed by the United States Navy with this company, it was announced on Sept. 21.

The order, which may be increased later, was announced following

Sept. 21.

The order, which may be increased later, was announced following completion of a series of strenuous test operations by an experimental model which demonstrated that large amphibian airplanes are both as practical and versatile as smaller types and in addition afford many advantages of their own.

The airplane, which is the first of the largest amphibians ever built, was completed during the final stages of the war and has been extensively tested by both Navy and Martin personnel in the ensuing months.—V. 164, p. 1086.

# Massachusetts Utilities Associates (& Subs.)—Earnings 1945 \$6,924,886 \$6,787,695 197,935 145,737 Total gross earnings \_\_\_\_\_ Operating costs \_\_\_\_\_ Maintenance \_\_\_\_\_ \$7,122,822 4,505,764 279,748 372,995 524,037 479,518 Maintenance Depreciation Taxes, other than Federal income Federal taxes on income Consolidated balance \_\_\_\_\_Interest and other charges\_\_\_ Consolidated balance Preferred dividends

# May Department Stores Co.—Consolidation Ratified-

\$731,816 723,843

\$7,972

\$180,404

The consolidation of this company and Kaufmann Department Stores, Inc., was approved by the stockholders of both companies at their meetings held on Sept. 30. The formal documents effecting the consolidation of Kaufmann into May Department Stores Co., the surviving corporation, were filed on Oct. 1. Each present share of Kaufmann common stock now represents 1/5 of a share of \$3.40 cumulative preferred stock of a new series and 9/20 of a share of common stock of The May Department Stores Co. The present outstanding stocks of the latter company remain unchanged.—V. 164, p. 1596.

# Maytag Co.—Earnings—

Consolidated Balance ..... V. 163, p. 3139.

6 Mos.Ended June 30— Net sales Cost of sales and expenses Deprec, of fixed prop. (and amort, for 1945)	1946 \$11,309,020 9,497,661 84,169	1945 \$5,766,966 5,023,253 204,793
Operating profit Interest earned and dividends received Discounts earned on purchases Other income	49,170 48,126	\$538,919 20,952 14,195 20,607
Total income Excess renegotiation refund over provision Sundry deductions	34,269	\$594,675 52,771 50,909
Profit before taxes Provision for estimated Federal income taxes	\$1,825,676 694,000	\$490,994 196,500
Net profit	\$1,131,676	\$294,494

# Merchants Distilling Corp.—Enters Import Field-

Merchants Distilling Corp.—Enters Import Field—Acquisition by this corporation of a 50% interest in the large liquor import firm of Somerset Ltd., Inc., of New York, N. Y., sole U. S. distributor of Haig & Haig scotches and Gordon's gin, was announced on Sept. 24 by William C. Dunn, President.

Somerset, one of the biggest organizations in its field, holds exclusive U. S. rights on Haig & Haig Pinch Bottle and Five Star scotches, King William scotch and Riondo rum.

According to Mr. Dunn, negotiations are under way for acquisition of other prominent brands to be added to the Somerset line which will further enhance its sales volume. No change is contemplated in the present Somerset organization which has been in operation since shortly after repeal of prohibition.

Additional allocations of Somerset brands to jobbers is planned immediately, Mr. Dunn announced, so that larger retail supplies of its several lines will shortly be available in all parts of the country.

Somerset maintains headquarters in New York and a nation-wide system of branch offices.—V. 164, p. 729.

### Merchants & Miners Transportation Co.—Earnings 3 Mos. End. June 30— Total revenues 1945 \$277,097 113,991 1944 \$301,595 72,265 \*Net inc. from oper.... Net gain on other profit and loss transactions 1,717,972 47,009 283,523 19,407 Net income \_\_\_\_\_\_ \$1,748,661 Prov. for Fed. inc. taxes 451,436 \$161,000 56,609 \$355,788 99,581 \$79,183 30,667 Net income \$1,297,225 \$104,391 \$256,207 \$48,516 \*After depreciation but before provision for Federal taxes.—

Merchants Refrigerating Co., New York-Files With

SEC—
The company Sept. 30 filed a letter of notification with the SEC for 2.500 shares of class B stock (no par). Underwriter, Hanson & Hanson. Price, \$18.50 per share. Stock is being sold by Cleveland E. Dodge, executor of the estate of William Fellowes Morgan.—V. 163, p. 782.

# Merrimac Hat Corp.—Calls Preferred Stock-

The corporation has elected to retire all of its outstanding \$50 par preferred stock on Dec. 2, next, at \$55 per share and accumulated dividends amounting to \$1 per share.

There are authorized and issued 10,000 preferred shares, of which 3,657 are held in the treasury, leaving 6,343 shares called for redemption—V. 157, p. 818.

# Metropolitan Edison Co.—Quarterly Report—

Operating revenues Operating expenses Elec. purch. for resale Maintenance Prov. for depr. of util. plant	1946—6 1 \$8,878,286 3,120,066 986,772 489,160	3,211,754	\$17,329,950 6.057 306	Mos.—1945 \$16,957,389 6,775,342 817,684 927,244
Prov. for Fed. inc. tax. Other taxes	864,000 818,000 453,278	858,000 804,000 482,063	1,722,000 1,860,000 852,493	1,720,500 1,121,000 850,198
Operating income Other income	\$2,147,010 24,481	\$2,121,821 11,981	\$4,181,710 63,474	\$4,745,421 348,084
Gross income Income deductions *Reduc, in Fed. inc. tax.	\$2,171,491 369,465	\$2,133,802 431,331 Cr363,000	\$4,245,184 753,538 Cr491,000	\$5,093,505 2,033,707
Bal. to earn. surplus	\$1,802,026	\$2,065,471	\$3,982,645	C7625,000

\*Resulting from deductions, in consolidated returns, for interest an ganized in January, 1946 under Chapter X of the Bankruptcy Act which deductions are no longer available due to the reorganization chapter X.

such parents.

| BALANCE SHEET JUNE 30, 1946
| ASSETS—Utility plant (at original cost), \$61,998,236; other physical property (at original cost), \$2,538; securities of Edison Light & Power Co. (at cost), \$4,186,458; common stock of associated service company (at cost less reserve of \$54,128), \$108,052; other investments, \$38,022; deposit in escrow in accordance with consolidated tax liability

apportionment agreement, \$90,903; cash in banks and on hand, \$1,451,444; special deposits, \$21,910; U. S. Govt. obligations (at cost), \$3,300,000; accounts receivable (after reserve for uncollectible accounts of \$116,431), \$1,221,105; interest and dividends receivable, \$5,399; materials and supplies (including construction materials), at average cost or less, \$708,978; prepayments, \$62,030; deferred debits, \$25,438; total, \$73,300,513.

total, \$73,300,513.

LIABILITIES—Common stock no par value (360,780 shares issued and outstanding), \$10,823,400; cumulative preferred stock (\$110 par value), \$12,500,000; premium on cumulative preferred stock (\$110 par value), \$12,500,000; premium on cumulative preferred stock (\$173,250; first mortgage bonds 2% series, due Nov. 1, 1974, \$24,500,000; divisional lien: York Haven Water & Power Co. 50-year 5% bonds, due June 1, 1951, \$1,247,500; accounts payable, \$597,380; dividend payable July 1, 1946, \$121,875; customers' deposits, \$113,337; Federal, ctaxes accrued, \$1,805,703; interest accrued, \$189,119; other current accrued liabilities, \$77,753; deferred credits, \$25,742; reserves for depreciation of utility plant, \$17,511,369; reserves for Federal income taxes for prior years (including \$90,903 deposited in Federal income taxes for prior years (including \$90,903 deposited in Federal income face; the state of the

# Mexican Light & Power Co 11d (& Suba)

(Expre	ssed in Can	adian Curre	ncv)	Earnings
Period End. June 30—Gross earns, from oper. Oper. exp. incl. deprec.		onth—1945 \$1,166,729	1946—6 M \$9,073,583 7,457,192	\$7.109 400
Net oper. income	\$253,264	\$130,501	\$1,616,391	\$1,242,728
and s. f. charges	190,000	201,954	1,170,000	1,211,724
Net earnings	\$63,264	*\$71,453	\$446.391	\$21.004

\*On bonds and debenture stock including those payments of which is dependent upon available income.—V. 164, p. 1211.

# Michigan Bell Telephone Co.—Earnings—

Period End. July 31— 1946—Mo Operating revenues—— \$7,835,032 Uncollectible oper, rev. 18,110	nth—1945 \$6,643,583 8,056	\$52,107,411	fos.—1945 \$46,463,753 59,619
Operating revenues \$7,816,922 Operating expenses 5,982,980 Operating taxes 931,361	4,330,124	\$51,982,964 37,034,336 7,351,759	30 208 042
Net operating income \$902,581 Net income 898,043 -V. 164, p. 1087.	\$813,864 797,092	\$7,596,869 7,520,103	\$5,787,567 5,608,004

# Michigan Consolidated Gas Co.—Hearing Set—

The SEC has ordered a hearing for Oct. 11 on the proposal of the company to purchase from various stockholders of West Michigan Consumers Co. all of the outstanding capital stock of that company consisting of 4,182 shares of common stock, without par value, for \$353,68 a share, or an aggregate of \$1,500,000. West Michigan Consumers Co. will be dissolved.

# EARNINGS FOR 12 MONTHS ENDED JUNE 30

	AD OOME 2	U
Operating revenue Gas purchased for resale Operation Maintenance	1946 \$30,878,061 9,290,536	1945 \$32,773,792 11,587,889
Operation	8,240,340	6,813,414
Maintenance Depreciation	1,517,793	1,063,089
Amortization of utility plant acqui. adjusts	1,858,698	
Duale, 100at and iniscensing Federal torge	O MAO MAO	63,420 2,707,320
return beat a excess profits taxes separate		2,101,320
Reduction due to inclusion in consclidated re-	2,606,628	4,080,753
duris of American Light & Traction Co		
parent company	Cr205,385	Cr497,506
Operating incomeOther income (nct)	\$4,765,280 127,972	\$5,284,553 24,377
Gross income	\$4,893,253	\$5,308,931
Total income deductions	1,406,313	1,797,327
Net income	\$3,486,939	\$3,511,604
Dividends on preferred stock	190,000	190,000
Balance	\$3,296,939	\$3,321,604
—V. 163, p. 2857.		4-,

Mid-Continent P	etroleum	Corp.—E	arninge	io(E) gud
Period End. June 30— Gross sales, less returns	1946 37	Mos.—1945	1946—6 M	
and allowances Cost of sales Sell. & gen. & adm. exp.	\$19,979,422 12,417,482 2,045,412	\$17,343,290 11,345,540 1,558,572	\$36,978,973 22,927,584 3,790,947	\$33,952,772 22,311,178 2,970,776
Net profit from sales_ Other inc. credits, net_	\$5,516,526 80,594	\$4,439,177 249,876	\$10,260,441 433,639	\$8,670,817 458,905
Net income Deprec. and depletion Leaseholds sur. & aban. Prov. for Federal and	\$5,597,120 1,200,833 624,810	\$4,689,053 847,385 593,615	\$10,694,081 2,255,323 1,153,453	\$9,129,722 1,673,908 877,265
State income taxes	1,325,000	1,214,250	2,525,000	2,916,750
Net income Per share	\$2,446,477 \$1.31	\$2,033,803 \$1.09	\$4,760,303 \$2.56	\$3,661,799 \$1.97

Current assets as of June 30, 1946, were \$46,485,372 and current abilities were \$9,440,659 including therein the reserve for 1946 Federal distate income taxes. On June 30, 1945, current assets were \$46,-7,728 and current liabilities were \$9,049,998.—V. 163, p. 2858.

# Midland Steel Products Co.—Earnings—

Period—	3 Mos. End	3 Mos. End.	6 Mos End
†Manufacturing profit	June 30,'46 \$723,975 119,248 66,947	Mar. 31,'46 *\$122,223	June 30,'46
Profit bef. est. exc. prof. tax refd.	\$288,803	*\$196,261	\$92,541
Estd. excess profits tax refund	110,000	465,000	575,000
Net profit	\$398,803	\$268,738	\$66 <b>7,541</b>
	of goods sol	d, including	g material,

labor and factory expenses.

NOTE—Because of uncertainties then existing, the company did not reflect any possible tax refund in its original statement of income and expense for the three months ended March 31, 1946. The estimated excess profits tax refunds reflected in the above statement were computed by applying the so-called "carry-back" provisions of the existing laws and allocating to each quarter year one-fourth of the company's excess profits tax credit. The results reflected in the above statement have not been audited, are based upon estimates in material respects and are subject to adjustment upon final determination.—V. 162, p. 3076.

# Midland Valley RR.—Earnings—

August— Gross from railway—— Net from railway Net ry oper income—— From Jan. 1——	30 086	1945 \$144,820 36,705 20,801	1944 \$134,728 34,690 17,470	1943 \$154,469 43,726 26,680
Gross from railway Net from railway Net ry oper income V. 164, p. 1211.	1,065,169 223,372 64,323	1,175,099 395,119 195,429	1,118,664 353,328 154,766	1,223,228 515,499 273,786

(The) Miller-Wohl Co., Inc.—Purchases Hosiery Mills

(The) Miller-Wohl Co., Inc.—Purchases Hosiery Mills
The corporation on Sept. 2 announced the purchase of Cooper
Wells & Co., hosiery manufacturers with plants in Decatur, Ala.,
and St. Joseph, Mich.
Max L. Tomber, President of Miller Wohl, which operates a chain
of 67 women's apparel stores located mainly in the midwest and
south, said that the entire output of the Cooper Wells mills, which
produce hosiery under the trade name of Admiration Costume Hose,
will be made exclusively available to the entire chain of Miller
Wohl, and Del Rey.
Cooper Wells, which will be operated as a Miller Wohl subsidiary, currently is producing at an annual rate of over 300,000 dozen pairs per year, representing a retail dollar volume of approximately \$5,000,000, it was stated.

No changes will be made in the Cooper Wells operation or management, which is headed by Louis Frankel, and Nicholas F. Lahr.
—V. 163, p. 3139.

# Milwaukee Electric Railway & Transport Co. (&

12 Months Ended June 30— Operating revenues—railway and bus————————————————————————————————————	1946 \$16,835,903 15,673,642	
Net operating revenues Total non-operating revenues	\$1,162,260 65,689	\$862,563 46,913
Gross income Total deductions	\$1,227,950 264,500	\$909,477 320,629
Net income	\$963,450	\$588,847

# Minnesota Power & Light Co .- Partial Redemption-

Minnesota rower & Light Co.—Partial Redemption—
The directors have voted to call for redemption on Nov. 15, next, at \$104.50 per share and dividends, 9,000 of the 125,000 outstanding shares of 5% preferred stock.
This redemption, previously approved by the Securities and Exchange Commission, will be made through treasury funds
The SEC on Sept. 25 approved the proposal of the company to redeem with treasury cash and cancel 9,000 shares of the 125,000 outstanding shares of its 5% preferred stock at the redemption price of \$104.50 a share, plus accrued dividends.—V. 163, p. 2858, and 162, p. 1515.

# Minneapolis St. Paul & Sault Ste. Marie RR.—Earns.

August—	1946	1945	1944
Gross from railway	\$2,562,182	\$2,454,258	\$2,501,223
Net from railway	321.853	629,557	406,569
Net ry. oper. income	122,977	268,308	246,865
From Jan. 1—		A SEED - The America	
Gross from railway	16.832,656	16,836,193	20,024,502
Net from railway	597,376		5,556,143
Net ry. oper. income	*733,550	1,657,104	4,319,686
*Deficit.—V. 164, p. 1211.	1.50		

# 

Mississippi Power	Co.—Ear	nings-	STATE OF STATE OF	
Period End. July 31-	. 1946—Mo	nth—1945	1946-12 1	Mos.—1945
Gross revenue	\$547,785	\$515.746	\$6,242,797	\$6,056,124
Operating expenses	208,550	197,347	2,342,424	3,013,269
Prov. for depreciation_ Amortiz. of plant ac-	42,166	34,750	468,916	492,272
quisition adjusts,	4,500	144,801	738,701	953,543
General taxes	139,344	62,049 (	696,357	630,235
Federal income taxes}	e di Amerika		568,135	60,851
Gross income	\$153,224	\$76,798	\$1,428,263	\$905,952
Int. on long-term debt_ Amortiz. of premium on	22,691	22,902	273,570	276,215
debt	Cr353	Cr356	Cr4,277	Cr4.318
Other deductions	801a	363	12,756	Cr48,853
Net income	\$130,085	\$53,888	\$1,146,214	\$682,908
Divs. on pfd. stock	10,049	10,049	120,594	173,811
Balance	\$120,035	\$43,838	\$1,025,620	\$509,097
	The street	Self Law		Carl May 2

# Missouri & Arkansas Ry.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$148.214	\$164.268	\$213,374	\$164,878
Net from railway	8,952	*34,802	48,452	9,000
Net ry. oper. income	*15,250	*15,953	33,962	*5,695
From Jan. 1—	W. W. St.	on the same	San	7. 14. 30.
Gross from railway	1,206,979	1,576,956	1,655,108	1,456,477
Net from railway	74,936	*14.525		204,105
Net ry. oper, income	*108,368	*270,490	168,388	19,515
*DeficitV. 164, p. 13	30.	27	e	1
	T. 15 C. 1			

# Missouri Illinois RR.—Earnings—

August-	1946	1945	1944	1943	
Gross from railway	\$346,361	\$319,226	\$357,918	\$305.074	
Net from railway	139,996	120,917	176,032	156.003	
Net ry. oper. income	67,291	32,291	102,523	48,559	
From Jan. 1—		7877 Th	7,7,7		
Gross from railway	2,229,651	2,357,215	2,162,258	2,071,094	Ä
Net from railway	826,719	1.016.124	855,428	932,100	
Net ry, oper, income	389.859	291.547	322,081	274,720	į
-V. 164, p. 1635.			022,002	~	

# Missouri-Kansas-Texas RR .- New Director-

Paul Bailey Jamison of St. Louis, Mo., Vice President of the International Shoe Co., has been elected a director.

EARNINGS FO	R AUGUST	AND YEAD	R TO DATE	turing the
August—	1946	1945	1944	1943
Gross from railway	\$5,198,987	\$8,955,095	\$7,513,171	\$6,108,188
Net from railway	788.851	4.044,394	2,305,043	1,678,703
Net ry. oper. income	262,169	788,724	381.174	578.641
From Jan. 1—	Land Market		read Arthur	
Gross from railway	40,701,017	61,736,417	54,934,733	49,516,511
Net from railway	8.119.921	21.486.746	17.264.354	13,072,429
Net ry. oper. income	3,021,100	5,052,467	4,478,134	4,701,704

# Missouri Public Service Corp.—Issue Approved—

The corporation has been given permission by the Missouri P. S. Commission to issue \$750,000 of 2% first mortgage bonds due 1976. The company will apply proceeds to plant improvement.—V. 164, p. 1330.

# Monongahela Power Co. (& Subs.) - Earnings-

Period Ended June 30-	1946-6	Mos.—1945	1946_19	Mos.—1945
Total operating reve	\$7,511,439	\$7.898,119		\$16,117,123
Operating expenses	3,263,419		6,273,344	
Maintenance	522,007			
-axes, other than Fed				1,066,750
income	714,000	706,000	1,405,000	1,476,000
Deprec. & depletion	704.000	605,000	1,285,500	
red, taxes on income	737.000	594,400		1,226,500
*Reduction		10 (10 (10 (10 (10 (10 (10 (10 (10 (10 (	Cr1,613,900	Cr1,247,000
Operating income	\$1,571,013	\$2,167,063	\$4,805,348	\$5,388,220
Non-operating income_	68,313	18,502	140,090	26,824
Gross income	\$1,639,326	\$2.185,565	\$4,945,438	85,415,044
Total income deducts		-826,074	2,964,653	2,900,486
Net. income	\$1,009,273	\$1,359 491	\$1,980,785	\$2,514,558
- referred dividends	198,000	255,402	407.553	510,803
Resulting from refina	ncing in 194	5 and from	sale of tra	nsportation
properties in 1944.—V. 16	33, p. 3140.		Mark March 9	wār rikasi

# Missouri Pacific RR.—Earnings—

	August-	1946	1945	1944	1943
	Gross from railway		\$19,731,446		
	Net from railway	3,796,683			
	Net ry. oper, income From Jan, 1—	2,248,740			2,655,534
	Gross from railway	113,087,590	153,672,072	155,318,392	147,234,876
8	Net from railway	22,436,907	62,520,279	66,016,409	67,872,553
1	Net ry. oper. income	10,805,122	21,426,795	22,303,266	

# Monsanto Chemical Co.—Buys Styrene Plant—

Monsanto Chemical Co.—Buys Styrene Plant—
The company has announced the \$9,550,000 purchase from the War Assets Administration of a government—owned Texas City, Texas, styrene plant which Monsanto built and operated for the government under the wartime synthetic rubber program. The purchase was contingent on approval by the Department of Justice and the Office of Rubber Reserve.

The company said the negotiations were part of a program to expand its polystyrene plastic production to a rate of more than 80 million pounds by early 1947. Polystyrene is a thermoplastic molding compound used in home refrigerators, cosmetic containers, battery cases, plumbing fixtures, kitchen utensils, dishes and hundreds of other applications. Styrene is a hydrocarbon made from petroleum and coke-oven by-products.

The plant is situated on 30 acres of land on Galveston Bay and employs about 500 persons. Designed and constructed by Monsanto in 1941 to produce 50,000 tons annually, it was the first styrene plant to go into operation in the government's synthetic rubber production program. During the war years it produced about 21% of the styrene needed to meet the nation's synthetic rubber requirements.

The plastics expansion program, the company said, included en-

of the styrene needed to meet the nation's synthetic rubber requirements.

The plastics expansion program, the company said, included enlargement of its Plastics Division plant facilities at Springfield, Mass., and installation of an additional polystyrene production plant adjoining the Texas City plant. The company owns several buildings and a large dock adjacent to the government plant site. This property will be used to house the proposed additional units. Styrene for polystyrene production will be transferred to the additional units by pipeline from the present government plant.

Felix N. Williams, Vice-President, said that more than 50% of the styrene plastic output capacity which Monsanto has under construction at Springfield already is in production. The new facilities at Springfield with those at Texas City will represent a major item in the division's \$14\%\$ million expansion program.

Canadian plant facilities for production of styrene plastic also are expected to be in production by fall. This plant is designed to serve both the Canadian and the export market.

The thermoplastic is marketed by Monsanto under the name Lustron.—V. 164, p. 829.

Mantgomery Ward & Co. Inc.—Earnings.—

1945

# Montgomery Ward & Co., Inc.—Earnings-

6 Months Ended July 31-

Net sales	\$ 418,397,220	200 707 510
Cost of sales, selling, and general expenses, and	410,031,220	203,101,013
all taxes other than income taxes		268,302,284 1,669,133
Profit before taxes on income Federal and State income taxes Excess profits taxes	41,273,600 16,715,000	
Net operating profit Prov. for possible future inventory price decline	24,558,600 4,000,000	
Net profit to surplus Dividends on Class "A" stock Dividends on common stock Earned per common share	20,558,600 705,439 5,217,147 \$4.57	705,439 5,217,147
COMPARATIVE BALANCE SHEET	JULY 31	
ASSETS—	1946	1945
Cash and U. S. securities	66,620,703	81,015,626
Receivables, less reserves	59,320,127	46,568,488
Merchandise inventories Prepaid expenses	198,439,061	139,377,931
Prepaid expenses	11,708,100	7,893,427
Fixed assets	39,003,245	40,973,588
Total	375,091,236	315,829,060
LIABILITIES—	- Jan 1967	
Current liabilities	61,769,846	36,661,522
Reserves	23,212,082	18,735,094
Capital stock	172,957,747	149,035,664
Earned surplus	117,151,561	111,396,780
Total confidence news	375,091,236	315,829,060
—V. 164, p. 1635.	the state of	1000

# Montour RR.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$303,720	\$262,105	\$282,200	\$286,084
Net from railway	95,250	90,488	109,671	119,373
Net ry, oper, income	71,080	65,929	77,674	81,268
From Jan. 1—		11.		
Gross from railway	1,632,355	1.959,451	2.036.348	1.917.429
Net from railway	244,810	639,494	716,825	770,136
Net ry. oper. income	256,527	474,812	524,995	542,158
-V. 164, p. 1635.		THE PARTY OF THE	MANAGEMENT STATES OF THE	

# (John) Morrell & Co .- 50-Cent Extra Dividend-

An extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share have been declared on the common stock, both payable Oct. 31 to holders of record Oct. 11. A similar extra distribution was made on Oct. 27, last year. Total payments for the year 1946 will be \$2.50 per share, the same as in 1945.—V. 163, p. 1570.

Mount Hope Bridge Corp.—Bonds Placed Privately—Hemphill, Noyes & Co. announced Oct. 1 that they had acted as agents in the private placement of \$1,700,000 mortgage 3½% bonds due Aug. 1, 1969. The issue was placed at par with certain institutions.

The corporation will utilize the proceeds from the sale to retire, at 102 and accrued interest, outstanding first mortgage 5% and second mortgage convertible income 8% bonds. Through the refunding class A stock of the corporation also will be retired, resulting in a capitalization consisting of the 3½% bonds and class B common stock.

Calls 8% Bonds—

Calls 8% Bonds—
All of the outstanding second mortgage income convertible 8% bonds, dated June 15, 1932, and due Dec. 15, 1969, have been called for redemption on Nov. 1, next, at 102 and interest. Payment will be made at the Industrial Trust Co., trustee, 111 Westminster St., Providence, R. I. Immediate payment will be made upon presentation and surrender of said bonds, together with attached class A stock certificates. Each \$500 bond is convertible into eight shares of class B stock. It is provided in the indenture that such conversion shall be "without any adjustment for accumulated interest."—V. 163, p. 2295.

# Mountain States Telephone & Telegraph Co.—Earn-

ings— Period End. July 31—		onth—1945		/os.—1945
Operating revenues Uncollectible oper. rev	\$4,613,722 10,999		\$30,887,582 69,643	\$27,472,351 45,212
Operating revenuesOperating expensesOperating taxes	\$4,602,723 3,802,142 456,469	2,829,670	\$30,817,939 23,634,426 3,185,279	18,218,335
Net oper income	\$344,112 247,597		\$3,998,234 2,593,893	\$3,040,023 2,132,798

# Murray Corp. of America—Form of Certificate—

The New York Stock Exchange on Sept. 27 directed that deliveries of cumulative preferred sigek, 4% series, up to and including Oct. 10, 1946, may be made either with temporary certificates or with permanent certificates; that beginning Oct. 11, 1946, only permanent pertificates shall be a delivery.—V. 164, p. 629.

# Mutual Life Insurance Co. of N. Y.—Consolidation of Policy Loans Now Permitted-

Policy Loans Now Permitted—
Policyholders of this company of New York who find it necessary to borrow on their policies, can now apply for a single "cansolidated" policy loan secured by two or more Mutual Life policies, according to plans announced to policyholders by Lewis W. Douglas, President, who said that this arrangement, in many cases, will give borrowers the benefit of a lower interest rate.

At the same time, Mr. Douglas announced a simple and convenient plan to help policyholders repay their loans on a systematic basis. Policyholders always have had the right to repay their loans in part or in whole at any time, Mr. Douglas explained, but under the new plan, regular payments to reduce indebtedness will be encouraged and systematized.

and systematized.

These two innovations in policy loan procedures are being made following recent announcement of a general reduction in policy loan interest rates charged by the company. The new scale provides an interest rate of 5% on the first \$750 of loan; 4% on the next \$750 and 3% on any excess over \$1,500. Previously, a flat rate of 6% was charged on most of the policies and a flat rate of 5% on certain other contracts.—V. 164, p. 729.

## Narragansett Electric Co - Farnings

Edilligs		CONTRACTOR AND ADDRESS.
6 Mos. Ended June 30— Gross operating revenue Other Income	\$8,627,018 41,390	1945 \$8,117,049 29,444
Total gross earnings Operating costs Maintenance Depreciation Taxes, other than Federal income Federal taxes on income Total interest, &c.	\$8,668,408 3,795,940 666,665 629,430 856,801 496,526 877,606	\$8,146,494 3,593,568 750,068 469,533 802,018 543,452 878,536
Balance before dividends Dividends declared on cumul. pfd. stock	\$1,345,437 202,506	\$1,109,316 202,531
Balance for common dividends and surplus	\$1,142,930	\$906,785

# Nashville Chattanooga & St. Louis Ry.—Earnings

			J	and a sure
August	1946	1945	1944	1943
Gross from railway	\$2,383,224	\$3,225,694	\$3,448,996	\$3,815,972
Net from railway	22,738	761,801	628,984	1.314.964
Net ry. oper. income	*164,293	171,513	144,220	256,148
From Jan. 1-		T 10 10 100	HARLE W. S. S.	11.3
Gross from railway	19,386,003	27.143.349	28,395,580	27,431,597
Net from railway	928,315	7,423,008	7,378,021	10,365,865
Net ry. oper, income	*476,845	2,773,806	2,620,741	3,424,462
*DeficitV. 164, p. 13	211.	n and		troops t

# National Aluminate Corp., Chicago—Registers With

A. Watson Armour, Chairman of a committee representing selling stockholders, announced Sept. 30 that the first public offering of common stock of the corporation, a leading Chicago manufacturer of chemicals used in the treatment of water, is expected to take place in the near future after a registration statement covering the shares becomes effective. The statement was filed Sept. 27 with the SECI The number of shares to be sold, reported to be in the neighborhood of 150,000, will be supplied by amendment.

The offering, which will be made by an underwriting group headed by The First Boston Corp., and Lee Higginson Corp., will not constitute new financing on the part of the company but will represent outstanding shares being sold by certain stockholders to establish a public market, Mr. Armour said. Serving with him on the selling stockholders' committee are Herbert A. Kern and Charles B. Fox.

Organized in 1928 to succeed to the business of the Chicago Chemical Co. and the Aluminate Sales Corp., the company has operated at a profit and paid dividends on its common stock in every year. Its capitalization consists solely of 550.000 shares of common stock \$2.50 par. Sales in 1945 exceeded \$10,000,000.

The Aluminum Co. of American has been a substantial stockholder since the inception of the company and will retain over 80% of its holdings.

# National City Lines, Inc.—Earnings—

6 Mos. Ended June 30— Operating revenues Operating expenses	1946 \$9,335,496 7,413,422	1945 \$9,845,490 7,644,505
Income from operationsOther income	\$1,922,074 612,323	\$2,200,985 442,684
Total income Interest Provision for Federal income taxes Amortization of intangibles Minority interest Miscellaneous	\$2,534,397 68,546 1,066,300 26,246 180,439 4,866	\$2,643,669 137,140 1,853,100 26,246 39,905 5,611
Net income Common shares outstanding Earnings per common share —V. 164, p. 1087.	\$1,187.998 600,000 \$1.98	\$581,665 548,848 \$1.03

Period End. June 30— Net sales	1946—6 M \$2,344,225	los.—1945 \$1,581,544	1946—3 Mo \$1,251,776	
Operating, selling, ad- minis, & gen. exp	2,037,135	1,518,447	1,074,175	970,723
Oper, profit Other misc. income	\$307,090 27,307	\$63,096 16,667	\$177,600 13,359	\$60,031 10,264
Total income Other deduc., incl. idle plant exp., int., bond	\$334,397	\$79,765	\$190,960	\$70,295
discount amort., etc.	63,634	71,642	33,752	37,277
Prov. for depr. & deple.	111,752	102,999	56,663	51,625
inc. debentures	63,832	63,832	31,916	31,916
Net profit	\$95,177	*\$158,711	\$65,628	*\$50,523

# 1945 1946 Sales: January 1 to June 30 April 1 to June 30 Net profit before taxes: January 1 to June 30 April 1 to June 30 Net profit after taxes: January 1 to June 30 April 1 to June 30 April 1 to June 30 April 1 to June 30 Current assets, June 30 Current labilities, June 30 Current labilities, June 30 †\$2.15 \$1.25 \*\$0.95 \$0.50 4,612,570 2,423,672

Working capital as at June 30\_\_\_\_\_ \$2,188,898 \$2,916,666 \*On basis of 660,964 shares outstanding. †After preferred dividends of \$42.822 and on the basis of 790,443 shares of common stock out-

6,732,548 3,815,881

MARCHEST TAXMAMIN'S TATIVOLENCE THE

TEST ASSESSED IN

# Unit Shipments Under Way-

Unit Snipments Under Way—
Samuel Kipnis, President, recently stated that shipments of kraft board for use in manufacturing corrugated boxes were now under way from the newly acquired subsidiary, Tomahawk Kraft Paper Co. He further stated that one of two machines owned by Tomahawk Kraft Paper had been converted to the manufacture of kraft board; the second machine is still manufacturing specialty kraft papers.

The additional supplies of board from the Tomahawk mill will immediately be reflected in increased sales of corrupated boxes by the existing converting plants operated by the parent corporation and subsidiaries.—V. 163, p. 2659.

the same of the sa	A STATE OF THE PARTY OF THE PAR		de stress with	A BASE OF BUILDING AND AND ADDRESS OF THE PARTY OF THE PA	
			N. 4	Earnings—	
National	(Lyngum	CO. CA	Subs.	-Farnings-	
Manional	CA J PORTAR	~ · · ·	Merico.		

Period End. June 30-	1946-3 M	los.—1945	1946—6 M	los.—1945
Gross sales, less discts., returns & allowances Cost of goods sold, excl.	\$8,530,812	\$7,326,741	\$16,057,705	\$13,963,217
deplet., deprec. and amortization	6,102,580	5,612,406	11,616,626	10,775,262
Prov. for deplet., de- prec. & amortization		269,821	<u> </u>	512,996
Gross profit Sell., admin. & gen. exp.	\$2,428,232 881,540	\$1,444,514 734,266		\$2,674,959 1,465,770
Operating profit Other income	\$1,546,692 320,574	\$710,248 81,735	\$2,718,552 349,346	\$1,209,189 190,235
Total income	\$1,867,256	\$791,983	\$3,067,898	\$1,399,424
Int. & expense on fund. debt Prov. for doubt. accts.	71,218 23,527	60,590 8,078		104,859 15,278
Loss on disposal of capital assets Sundry expenses Inc. & exc. prof. taxes_	59,163 660,100	3,626 8,421 473,200	85,158	
Net profit Earns, per com. share —V. 163, p. 3420.	\$1,053,258 \$0.58	\$238,068 \$0.12		\$519,559 \$0.27

## National Lead Co. (& Subs.) - Earnings.

	6 Months Ended June 30—	7046	
	Sales Cost of goods sold, taxes and other exps Depreciation, depletion and amortization	70,397,844 1,518,318	\$90,006,931 78,071,083 2,570,766
1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Gross profitOther income	\$6,993,896 1,656,327	\$9,365,081 621,106
The second	Total income	\$8,650,223 3,580,768	\$9,986,187 6,447,841 62,500
( ) ( ) ( ) ( ) ( ) ( )	Total net income	\$5,069,455 797,275 232,386	\$3,475,845 797,275 232,386
20 Per 10	Amount earned on common stock		

# CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$15,362,233; U. S. Government securities, at cost, \$17,241,303; other marketable securities, at cost (at market quotations \$3,305,271), (net), \$532,117; accounts and notes receivable (net), \$12,-266,143; notes receivable from employees, \$32,899; inventories, \$22,-916,097; fund for deferred expenditures on expansion and development, (United States Government securities, at cost), \$10,000,000; investments in and advances to unconsolidated subsidiaries, \$3,610,147; miscellaneous investments, at cost or below (net), \$974,128; plant, property and equipment (including intangibles) (net), \$46,658,417; patents and licenses, less amortization, \$341,176; prepaid expenses, deferred charges, etc., \$985,991; total, \$131,120,651.

deferred charges, etc., \$985,991; total, \$131,120,651.

LIABILITIES—Accounts payable and accrued liabilities, \$6,298,262; payable to unconsolidated subsidiaries, \$120,963; provision for taxes, including Federal income and excess profits taxes, \$10,368,679; dividend payable Aug. 1, 1946 on class B preferred stock, \$116,193; reserves: (fire insurance, \$4,797,284; employer's liability, \$426,664; pension, \$5,475,595; contingencies, \$4,080,358; general inventory, \$700,-340), \$15,490,240; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$24,367,600; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$24,367,600; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$10,327,700; common stock (par \$10), \$30,983,100; capital surplus, \$485,295; carned surplus, \$37,620,867; reacquired capital stock, at cost, Dr\$5,048,248; total, \$131,120,651.—V. 162, p. 989.

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

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

6 Months Ended June 30— Net sales to customers— Cost of manufactured and purchased goods— Merchadising, selling and admin. expenses—	1946 \$45,917,077 38,385,489 6,683,823	1945 \$83,054,496 67,297,332 6,985,160
Gross profit	\$847,764 212,671	\$8,772,004 326,592
Total incomeOther deductions	\$1,060,436 298,126	\$9,098,596 167,168
Consolidated income	\$762,310	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
ended June 30, 1945	320,000	6,770,000
Consolidated income	\$442,310	\$2,161,428
provision of Federal tax laws	800,000	
Consolidated net income	\$1,242,310 8,502,684	\$2,161,427 9,155,314
Total income  Divs. on 4½% cumul. pfd, stock  Divs. on \$2 10-year preference stock  Divs. on prior preferred stock	\$9,744,994 382,500 419,305	\$11,316,742 559,074 816,672
Balance, surplus	\$8,943,188	\$9,940,996

NOTE—Depreciation and amortization charges for the six months ended June 30, 1946 and 1945, of \$717,103 and \$1,085,570, respectively, are included in the accounts.

# CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEFT, JUNE 30, 1946

ASSETS—Cash, \$14,295,824; notes receivable—customers, \$1,413,787; accounts receivable—customers, \$8,370,776; claims in respect of terminated war contracts (not including \$824,196 of claims for reimbursement of sub-contractors), \$447,160; accounts receivable—misc., \$740,274; reserve for doubtful notes and accounts, respectable—misc., \$126,596,439; investments and other assets, \$1,415,938; fixed tassets (after reserve for depreciation and emortization of \$19,017,868); \$16,595,669; deferred charges, \$356,578; total, \$69,225,904.

LIABILITIES—Accounts payable, \$3,961,005; accrued taxes, wages, etc., \$2,474,003; current installments on bank loans, \$500,000; reserve for Federal, State and foreign taxes on income and renegotiation of Profits under the Federal Renegotiation Act (after deducting U. S. Treasury notes and accrued interest of \$2,724,120), \$517,232; installment bank loans due 1946-1957 (average interest rate approximately miscellaneous, \$649,714; reserve for insurance, service, adjustments and tingencies, \$1,200,000; "ky" cumulative preferred stock (par \$100, \$17,000,000; \$2 10-year preference stock (par \$40), \$11,81,480; common stock (par \$10), \$11,549,280; earned surplus, \$3,943,189; total, \$69, 225,904,—V. 163, p. 2730.

# National Power & Light Co.—Earnings-

Period End. Mar. 31— Income from subsids.—	1946—3 N	Aos.—1945	1946—12 1	Mos.—1945
majority owned	\$150,043 143,701	\$150,043 464	\$595,624 145,857	\$980,252 890
Total income Expenses, excl. taxes Federal taxes Other taxes Int. and deductions	\$293,744 89,238 378 15,257	\$150,507 72,721 1,075 4,977	\$741,481 348,292 183 34,337	\$981,142 319,559 3,010 19,222
Federal income tax	5,000	3,000	1,086 5,645	26,300
Net income	\$183,871	\$68,734	\$351,938	\$613,051

# BALANCE SHEET, MARCH 31, 1946

ASSETS—Investment securities, \$61,225,954; cash in banks—on demand, \$592,613; special cash deposits, \$344,595; temporary cash investments—U. S. Treasury bills, \$499,613; dividends receivable—associate companies, \$293,274; other current assets, \$1,000; deferred charges (liquidation account—Memphis Power & Light Co.), \$2,223; total, \$62,959,276. (liquidation account-\$62,959,276.

LIABILITIES—Capital stock equity (5,456,100 shares of no par), \$62,163,244; accounts payable, \$38,949; accrued taxes, \$79,411; liquidation account—Tennessee Public Service Co., \$228,076; long-term debt called for redemption, incl. premium and interest (cash in special deposits), \$179,139; \$6 preferred stock retirement account, incl. accumulated dividends (cash in special deposits), \$165,457; total, \$62,959,-276,—V, 164, p. 1211.

# Natomas Co.-Earnings-

3 Months Ended June 30, 1946-	Returns	Cost	Net
Gold dredging	\$571,661	\$302.043	\$269,61
Land rentals	75.000	15,000	60,00
Water sales	6,726	7,941	*1.21
Interest	10,536	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,53
Miscellaneous credits	60,654		60,65
Total	\$723.554	\$324.984	\$398,56
Non-operating expenses, incl. taxes (essurtax), insurance, general expensements for interest and maintenance	cept Fed. in	ncome and	167,12
to the second se			
Net profit			\$231.44
*Loss.—V. 163, p. 2296.			

# Nebraska Power Co.—Sold to District-

Nebraska Power Co.—Sold to District—
The Omaha Public Power District on Sept. 18 entered into an agreement to purchase this company from the Omaha Electric Committee, Inc., for a price of \$43,747,630, according to an announcement made by the District. The District will complete the purchase from the Committee, as soon as a 30-day waiting period required by law has passed.

The Committee, composed of a group of local citizens, purchased control of Nebraska Power Co. in December, 1944, from the former parent, American Power & Light Co., with the announced intention at that time of eventually turning the company over to the District. When the sale is completed, Nebraska will be the sole state in which all electric power properties are publicly owned.—V. 162, p. 3196.

# New Bedford Gas & Edison Light Co.-Earnings-

12 Months Ended June 30-	1946	1945
Total operating revenues	\$6,910,068	\$6,551,719
ments and general taxes	5,266,691	5,091,654
Operating incomeOther income (net)	\$1,643,377 35,480	\$1,460,066 29,799
Net income	\$1,678,856	\$1,489,865
Other deductions from income	124,559	129,650
Federal income taxes	504,894	358,765
Net income	\$1,049,404	\$1,001,450

# New Bedford Rayon Co.-\$1.75 Class A Dividend-

The directors have declared the full year's dividend of \$1.75 per share on the class A stock, payable Oct. 15 to holders of record Oct. 5. Last year, the company paid \$1 on April 30 and 75 cents on Aug. 20.—V. 162, p. 1396.

# New England Gas & Electric Association—Output—

For the week ended Sept. 27, New England Gas and Electric Association reports electric output of 14,126,016 kwh. This is an increase of 1,355,267 kwh., or 10.60% above production of 12,780,740 kwh. for the corresponding week a year ago.

Gas output in the Sept. 27 week is reported at 121,405,000 cu. ft., an increase of 10,064,000 cu. ft., or 9.04% above production of 111,341,000 cu. ft. in the corresponding week a year ago.

# Time Extension-

The Securities and Exchange Commission on Oct 2 gave the company until Nov. 30 to complete its recapitalization plan which call for the issuance and sale of \$22,500,000 of series A 20-year collatera trust sinking fund bonds and 2,300,000 shares of common stock.—V

# New England Telephone & Telegraph Co.—Earnings—

*	Period End. July 31— Operating revenues— Uncollectible oper. rev.	1946—Mo: \$10,799,942 20,453		\$73,467,657	los.—1945 \$65,526,944 78,728
	Operating revenues Operating expenses Operating taxes	9,565,474 188,945	\$9,504,391 6,872,173 1,395,540	59,181,400	46,802,583
	Net operating income Net income	608,924	\$1,236,678 817,429	5 285 212	

Elects Two New Vice-Presidents and a Director—
Robert G. Bleakney of Needham, Mass., and Thomas M. Hennessey of Winchester, Mass., have been elected Vice Presidents. Mr. Bleakney has been the company's Director of Personnel Relations and Mr. Hennessey its Director of Public Relations since October, 1945.

Charles P. Cooper of New York City, Executive Vice President of the American Telephone & Telegraph Co., has been elected a director of the New England company to succeed the late Joseph A. Skinner.

—V. 164, p. 1087.

# New Orleans & Northeastern RR

Earning to Wortheastern RR.—Earning				carnings-	Control of the
	August— Gross from railway— Net from railway— Net ry. oper, income— From Jan. 1—	1946 \$790,809 256,057 52,182	1945 \$918,406 370,018 76,565	1944 \$1,133,309 521,641 126,583	1943 \$1,205,688 636,795 141,797
	Oross from railway  Net from railway  Net ry, oper, income  V, 164, p. 1212	5,523,020 1,438,728 352,703	8,406,099 3,810,083 832,960	8,640,561 3,747,365 779,686	9,530,988 5,303,975 1,087,459

# New Orleans Texas & Mexico Ry.—Earnings—

August—			Jarrings-	
Net from railway Net ry. oper. income	1946 \$510,657 154,948 150,543	1945 \$618,866 270,656 223,513	1944 \$701,342 342,265 187,435	1943 \$804,351 501,260 181,565
From Jan. 1— Gross from railway Net from railway Net ry. oper. incomeV. 164, p. 1212.	5,277,384 2,589,580 3,004,514	6,248,163 3,306,998 2,045,265		5,957,960 3,640,029 1,290,446

# New England Power Association-Weekly Output:

The Association reports number of kilowatt hours available for the week ended Sept. 28, 1946, as 67,593,602, compared with 61,566, 665 for the week ended Sept. 29, 1945, an increase of 9.79%. The comparable figure for the week ended Sept. 21, 1946 was 69,753,011, an increase of 14.74% over the corresponding week last year.—V. 164, p. 1635.

## New York Central RR.—Earnings—

Period End. Aug. 31—		nth—1945		Aos.—1945
Ry. oper. revenues Ry. oper. expenses	\$ 59,499,703 48,108,283	\$ 51 386 862	\$ 402,326,902 356,417,481	481 71100
Net rev. fr. ry. opers. *Ry: tax accruals Equip. and joint facil.	11,391,420 5,062,865	8,130,794 2,800,142	45,909,421 22,016,103	99,571,916 48,603,185
rents	1,549,614	1,095,777	11,728,023	13,034,808
Net ry, oper, income_ Other income	4,778,941 1,329,561	4,234,875 1,508,939	12,165,295 11,242,341	37,933,923 13,738,857
Total income Misc. deductions Total fixed charges	6,108,502 146,616 3,490,570	5,743,814 165,832 3,575,024	23,407,636 1,232,280 27,262,743	51,672,780 1,155,462 30,192,065
Net income	2,471,316	2,002,958	\$5,087,387	20,325,253

\*Includes Fed, income and excess profits taxes

811,871 Cr1,331,132Cr10,121,541 15,528,570 †Debit in 1946 includes carry-back adjustment of \$682,400 in August, and \$11,112,400 in the first eight months. ‡Deficit.—V. 164, p. 1212,

## New York Connecting RR - Farnings

New York Conne	come icit.		55	
August-	1946	1945	1944-	1943
Gross from railway	\$186,501	\$201,761	\$247,327	\$226,802
Net from railway	52,914	92,093	70,620	93,306
Net ry. oper. income	117,903	203,987	113,074	131,203
From Jan. 1				
Gross from railway	1,400,326	1,837,951	2,027,501	1,801,520
Net from railway	331,569	853,374	952,800	726,161
Net ry. oper. income	697,446	1,323,372	1,174,100	929,033
-V. 164, p. 1330.				

# New York Ontario & Western Ry.—Earnings-

	August	1940	1:940	1944	1343
	Gross from railway	\$748,191	\$725,824	\$872,015	\$899.95
	Net from railway	11,484	107,872	81,292	175,90
	Net ry. oper. income	*133,578	*3,270	*54,431	55,43
	From Jan. 1-				
	Gross from railway	4,840,933	5.671.472	6.473,230	5,853,60
A	Net from railway	*74.093	160.039	464,976	838.13
	Net ry. oper. income	*1,009,276	*723,004	*367,660	207,57
	*Deficit V. 164, p. 13	30.	4	MINOR A TE	Fig. 1

# New York Susquehanna & Western RR.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$352,795	\$340,911	\$473,106	\$516,319
Net from railway	88,921	115,082	208,653	217,295
Net ry. oper. income From Jan. 1—	44,252	48,000	91,835	94,554
Gross from railway	2,632,610	3,208,059	3,946,420	3,942,049
Net from railway	656,885	1,270,116	1,718,173	1,830,125
Net ry. oper. income	*19,345	454,186	624,195	735,417
*Deficit.—V. 164, p. 133	0.			4

# New York Telephone Co.—Earnings

- Latinings					
Period End. July 31	1946-Month-1945		1946-7 Mos1945		
0	\$	\$	\$	\$.	
Operating revenues	27,439,867	24,334,120	190,923,663	170,485,043	
Uncollectible oper. rev.	45,250	28,748	334,480	192,499	
Operating revenues	27,394,617	24.305.372	190,589,183	170 292 544	
Operating expenses	21,162,282	15,542,467	132,618,805		
Operating taxes	3,906,477	6,130,677	32,353,822	46,458,589	
Net operating income	2,325,858	2,632,228	25,616,556	18,956,555	
Net income	1,993,248	2,208,051	23,153,642	16,427,361	
-V. 164, p. 831.					

# Niagara Hudson Power Corp.—Asks Extension of Time

Niagara Hudson Power Corp.—Asks Extension of Time The Securities and Exchange Commission ordered Sept. 25 that a hearing be held Oct. 11 to consider the application of the corporation for an order extending to Nov. 1, 1947, the time within which the company must dispose of its interest in Buffalo Niagara Electric Corp. Niagara Hudson stated in its application that in order to comply with the Commission's order of Oct. 4, 1945, directing disposition within one year of its holding in Buffalo Niagara Electric Corp., the company proposes to consolidate Buffalo Niagara Electric Corp., Central New York Power Corp. and New York Power & Light Corp., its directly owned subsidiaries, into a single operating company. Niagara Hudson has already filed an application for authorization to effect consolidation with the Public Service Commission of the State of New York and proposes to file a similar application with the SEC soon.—Set V. 164, p. 1635.

Norfolk Southern Ry. - Issue Sold Privately-Hemphill, Noyes & Co. have sold privately at par \$3,200,000 3% bonds due 1986. Company will apply the proceeds for the redemption of \$3,453,000 first mortgage 4½% bonds of 1998 at 103 on Jan. 1. See also V. 164, p. 1636.

# 41/2 % Bonds to Be Redeemed—

All of the outstanding first mortgage 4½% bonds, series A, July 1, 1998, have been called for redemption on Jan. 1, next, 103 and interest. Immediate payment of the full redemption pritogether with interest to date of redemption, may be obtained at Manufacturers Trust Co., trustee, 55 Broad St., New York, N. upon presentation and surrender of said bonds.

# EARNINGS FOR AUGUST AND YEAR TO DATE

August	1946	1945	1944	1943
	\$709,269	\$634,452	\$761,020	\$575,07
Net from railway	108,834	132,424	208,674	113,50
Net ry. oper. income From Jan. 1—	32,997	53,885	90,288	48,35
Gross from railway	5,239,978	5.260,287	5.574.655	5.477,20
Net from railway	596,462	1,085,097	1,237,986	1,543,15
Net ry. oper. income	26,975	426,786	499,407	708,51
V 164 n 1020	the second second	F \$ 77.00	the state of the s	

# Norfolk & Western Ry.-Earnings-

August-	1946	1945	1944	1943
Gross from railway	\$13,408,621	\$11,136,434	\$14,821,727	\$12,767,159
Net from railway		3,722,412	7,221,374	5.857,946
Net ry. oper. income	3,244,860	2,076,081		1,937,251
From Jan. 1-				a reserve a
Gross from railway	84,497,062	102.534.331	107,629,550	99,923,389
Net from railway	24.240.661	41,819,284		
Net ry. oper. income	14,908,142			15,337,150
V 164 n 162c		,,	,000,	,

# North American Co.—Hearings Postponed—

The Securities and Exchange Commission has postponed to Oct. 11, from Oct. 3, oral argument on the first two steps in the plan for reorganization of the company.

This is the third such postponement. Oral argument originally was set for Sept. 19 but was put off until Sept. 26.—V. 164, p. 1636.

North Texas Co. (d	& Sub.)—	-Earnings	Crisis de la laction de la constitución de la const	n e se system en
Land End July 31	-1946-Mo	nth-1945	1946-12 N	fos.—1945
-wating revenues	\$306,038	\$307,997	\$3,589,016	\$3,652,760
- MONO GPOUCES.	227,592	228,886	2,741,301	2,787,234
a warmal and survax	25,900	14,000	229,600	160,000
d. excess prof. tax vings from tiling of		27,200	77,500	289,200
consol. tax returns	100	Cr13,900	Cr36,000	Cr129,400
preciation	14,700	20,920	214,700	217,097
Operating income	\$37,846	\$30,891	\$361,914	\$328,628
her income (net)	1,083	1,272	7,248	5,934
Gross income	\$38,929	\$32,163	\$369,163	\$334,563
t. on equip. notes, etc.	101	249	2,859	4,361
Net income	\$38,827	\$31,914	-\$366,303	\$330,201
V. 164, p. 831.	1.0	A. Gray	477	Y 10 100 100

# Northeastern Insurance Co., Hartford, Conn.-New

Northeaswern Allsace of the Stock Interest in this company to Roger W. Babson has sold his stock Interest in this company to filliam L. Less, II, a member of the New York City investment firm I.D. H. Ellis & Co. At a meeting of the board of directors on Sept. 23 Mr. Less was ected Chairman of the board.

Mr. Less, according to a letter sent sockholders by Mr. Babson, paid 5,75 a share for the latter's stock. This holding is estimated to have receded 40,000 shares. Purchase of the shares will make Mr. Less the minant stockholder, since he already owned a substantial number where.

minant stockholder, since he already owner a substantial humber shares.

The three following directors resigned, viz.: W. J. Carroll, of Worgster, Mass., President of Rockwood Sprinkler Co.; H. Clyde Baldwin, Wellesley, Mass., of Babson's Reports, and Carl M. Eldridge, Vicersident and Trust Officer of the National Rockland Bank of Boston, r. Carroll also resigned as Chalman of the board.

Elected to the board to fill the vacancies were R. H. Webster, an flicial of the Imperial Trust Co. of Montreal. Canada, who was also amed Chalman of the executive committee; H. Carl Northrup, a rustee of the Putnam County National Bank of Carmel, N. Y., and wenney Curran, Jr., a New York City insurance broker.

The capital of the company consists of 300,000 shares of 5 par value ommon stock. The indicated liquidating value of the stock on Dec. 1, 1945, was \$13.86 a share.—V. 162, p. 196.

# Northeastern Water Co. (& Subs.)—Earnings-

Period Ended June 30-	1946-31	Mos.—1945	1946-121	Mos1945	
perating revenues	\$631,227	\$602,507	\$2,516,141	\$2,400,985	
per, adm, & gen, exp.	282,736	245,454	1,090,494	1,038,289	
faintenance	31,150	34,041	117,739	114,325	
rov. for retirements	47,731	41,768	196,998	184,534	
ed, inc. and exc. prof.	1 mm				
taxes	47,098	42,930	253,629	180,104	
ther taxes	71,625	69,776	287,240	274,438	
Operating income	\$150,885	\$168,535	\$570,039	\$609,293	
ther income	314,010	21,381	428,119	1,405,657	
Gross income	\$464.895	\$189,917	\$998,158	\$2,014,951	
ncome deductions	46,937	52,398	200,047	538,508	
Net income	\$417,958	\$137,518	\$798,111	\$1,476,442	
The control of the co		According to			

## Northern Pacific Ry. Earnings-

August-		1945	1944	1943	
ross from railway	- \$11,237,207	\$13,079,408	\$13,437,505	\$12,931,452	
et from railway	2,761,521	3,298,484	4,250,142	5,133,282	,
et ry, oper, income	2,086,541	2,944,766	1,763,230	2,888,194	
From Jan. 1-	and the state of the same	vegastioner in			
ross from railway	79,407,497	98,067,996	101,866,605	92,407,725	
et from railway	9,660,726	23,679,090	32,635,107	34,725,009	
et ry. oper. income	5,506,285	14,756,692	14,397,146	20,037,575	
-V. 164, p. 1330.	x. 25	at the same			
	100				

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

Electric output of this company for the week ended Sept. 28, 1946, btaled 50,012,000 kwh., as compared with 44,714,000 kwh, for the coresponding week last year, an increase of 11.8%.—V. 164, p. 1636.

# Northwestern Bell Telephone Co.—Earnings-

Period End. July 31-	1946-Mo	nth-1945	1946-7 M	los.—1945
Operating revenues	\$6,093,973	\$5,284,851	\$40,696,600	\$35,776,729
Uncollectible oper. rev.	8,018	5,814	54,605	43,349
Operating revenues	\$6,085,955	\$5,279,037	\$40,641,995	\$35,733,380
Operating expenses	4,902,967	3,461,520	30,644,740	23,057,485
Operating taxes	700,395	1,203,304	5,481,497	8,349,075
Net operating income Net income V. 164, p. 957 and 426.	\$482,593 466,284	\$614,213 576,403	\$4,515,758 4,407,439	\$4,326,820 4,007,271

# Northwestern Pacific RR.—Earnings

August-	1946	1945	1944	1943
Gross from railway	\$605,030	\$663,121	-\$613,982	\$649.894
Net from railway	94,654	175,870	182,335	254,728
Net ry. oper. income	26,731	103,520	124,906	187,663
From Jan. 1-				
Gross from railway	3,091,787	4.280,325	3,984,521	4.148.017
Net from railway	*390.759	892,721	702,624	1,191,522
Net ry. oper. income	*815,422	449,912	302,843	783,536
*DeficitV. 164, p. 133	0			,

# Ohio Associated Telephone Co.—Earnings—

Period End. July 31-	1946-Mc	nth-1945	1946 - 7	Mos.—1945
Operating revenues	\$107,214	\$105,488	\$789,858	\$739,402
Uncollectible oper. rev	126	128	978	901
Operating revenues	\$107,088	\$105,360	\$788,880	\$738,501
Operating expenses	91,292	66,446	516,712	433,720
Operating taxes	8,342	32,459	122,760	187,437
Net oper. income Net income V. 164, p. 1636.	\$7,454 1,831	\$6,455 1,045	\$149,408 110,883	\$117,344 77,270

# Ohio Rell Telephone Co.

owio peri Telebile	one Co.—1	tarnings-		
Period End. July 31—	1946—Mor	th—1945	1946—7 M	os.—1945
Operating revenues	\$7,236,678	\$6,432,893	\$48,727,806	\$45,466,864
Uncollectible oper. rev.	18,723	9,931	105,263	58,237
Operating revenues	\$7,217,955	\$6,422,962	\$48,622,543	\$45,408,627
Operating expenses	5,162,413	3,920,033	32,683,119	27,064,808
Operating taxes	1,051,994	1,665,922	7,939,191	12,405,082
Net operating income	\$1,003,548	\$839,007	\$8,000,233	\$5,938,737
Net income	975,891	789,319	7,892,415	5,739,631

# Nu-Enamel Corp.—Split-Up Voted—

The stockholders at a special meeting held on Sept. 30 voted a four-to-one split in the common stock and an increase in the number of authorized shares to 2,750,000 from 500,000 (which are all outstanding).

The additional 750,000 shares remain in the treasury as a reserve be held for future expansion.

L. Frank Pitts, President, stated that sales and earnings for the treasure in the company's history. Convertible Preferred Stock Recently Called for Relemption\_

The company in July, last, called for redemption on Aug. 2, 1946, all its outstanding 11,876 shares of 60-cent cumulative convertible

preferred stock at \$11 per share, plus accrued dividends of 8 cents per share. Payment was made at the Harris Trust & Savings Bank, Chicago, Ill.

Chicago, 411.

The preferred stock was convertible into common stock up to the close of business on Aug. 2.—V. 163, p. 316.

# Oklahoma City-Ada-Atoka Ry.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$75,224	\$96.877	\$141,172	\$147,670
Net from railway	20,220	38,092	75,889	81,617
Net ry. oper, income	3,202	11,183	26,457	31,424
From Jan. 1-	201 102			
Gross from railway	629,137	858.168	1,074,428	1.002.213
Net from railway	201,109	374.392	597.634	547,212
Net ry oper income	44,469	121,171	234,352	208,691
-V. 164 n 1212	250 300 300 350	ACCESSOR TOWNS		

# Oklahoma Gas & Electric Co.—Earnings—

Period End. June 30—	1946—6 M	os.—1945	1946—12 M	os.—1945	
Operating revenues	\$9,032,566	\$8,847,803	\$18,080,576		ė
Operating expenses	3,086,324	2,941,277	6,203,524	5,867,256	
Maintenance	590,352	603,508	1,152,304	1,135,593	
Appropr. for retire, res.	808,493	816,793	1,629,787	1,625,462	
Amort. of limited-term electric investments.	11,571	11,585	23,145	23,156	
Taxes (other than on	,.,.	,		20,200	
income)	769,984	748,021	1,479,977	1,484,974	
Prov. for Fed. & State income taxes	1,141,000	489,590	1,624,409	957,990	
Prov. for Federal exc.		722,408	490,591	1,606,008	
and the second s	January Marie Value				
Net oper. incomeOther income	\$2,624,840 391	\$2,514,619 449	\$5,476,836 8,019	\$5,118,048 1,569	
A Committee of the Comm			725 404 454	17-14-15-15-15	
Gross income	\$2,625,232	\$2,515,069	\$5,484,855	\$5,119,617	1
Total income deductions	697,026	1,459,334	2,234,898	2,697,772	
Net income	\$1,928,205	\$1,055,735	\$3,249,956	\$2,421,845	
,					

# Oklahoma Natural Gas Co .- Earnings-

12 Months Ended July 31—	1946	1945	
Operating revenues	\$15,506,296	\$15,844,703	
Operation	7,017,380	6,722,636	
Maintenance	741,650	546,995	
General taxes	893,583	913,514	
Federal and State taxes on income	1,974,800	2,776,000	
Retirement reserve accruals	1,565,557		
Utility operating incomeOther income (net)	\$3,313,324 5,194	\$3,211,821 Dr12,945	×
Gross income	\$3,318,519	\$3,198,876	
Income deductions	653,916	690,372	
Net income Preferred stock dividend requirements	\$2,664,603 427,500	\$2,508,503 427,500	
Balance for common stock and surplus	\$2,237,103	\$2,081,003	
		101 10100000000	

# Olokele Sugar Co., Ltd., Honolulu-Files With SEC-

The company Sept. 27 filed a letter of notification with the SEC for 36,000 shares (\$20 par) common. Offering price, \$20 a share. Proceeds will be used for partial payment of construction of new wilege for employees of company and roads and utilities appurtenant thereto or for partial payment of bank loans incurred for purpose of paying such construction costs. No underwriter named.

# Orange Crush, Ltd. (Canada)—Stock Increased-

The shareholders have approved an increase in the authorized no par common stock to 500,000 shares from 250,000.

It is hoped that a dividend on the common stock will be declared soon-after the end of the current fiscal year on Oct. 30, E. P. Taylor, Chairman of the board, said.

The increase in capital is made to provide funds for the acquisition of the controlling interest in the original Orange Crush Co., Inc., of Chicago.—V 163, p. 1434.

# Otis Elevator Co .- Four Officials Promoted-

L. A. Petersen, President, has announced the election of Percy L. Douglas and of Bruce H. Wallace as Vice-Presidents.

Mr. Douglas, formerly General Manager of the Otis international division, will continue in charge of the company's foreign operations.

Mr. Wallace, Auditor since 1943, will have general responsibility for all accounts and budgets.

Mr. Petersen also announced the appointment of L. W. Whitton as Manager of Operations and of C. C. Campbell as General Works Manager. Mr. Whitton was Production Manager and Mr. Campbell was Assistant General Works Manager.—V. 164, p. 560.

# Owens-Illinois Glass Co.—Changes in Officers of Af-

filiate—
Three promotions in the officers roster of Owens-Corning Fiberglas Corp. were announced on Aug. 30 by Harold Boeschenstein, President and General Managen of the corporation, viz:W. P. Zimmerman, Vice-President in charge of manufacturing and sales since the Fiberglas corporation was formed on Nov. 1, 1938, has been named Executive Vice-President.
J. H. Thomas, General Sales Manager since 1942, has been named Vice-President in charge of sales. Ben E. Boyd was promoted from General Factories Manager to the post of Vice-President in charge of manufacturing.

Other major officers of the Fiberglas corporation are Games Slayter, Vice-President and Director of Research and Development; H. R. Winkle, Vice-President, Treasurer and Comptroller; G. E. Gregory, Vice-President and Director of Purchases, and Carl G. Staelin, Secretary.—V. 164, p. 832.

# Oxford Paper Co. (& Subs.)-Earnings-

		l. ——6 Mos June 30.'46	
Gain from operations before deprec.	\$892,037		\$1,783,234
Other income (net)	10,187		42,825
Gross income Depreciation Interest on notes and debentures_ Prov. for Fed. income taxes	\$902,224	\$1,764,338	\$1,826,059
	207,826	411,034	422,282
	43,555	64,420	24,633
	272,200	540,200	934,230
Net earnings	\$378,643	\$748,684	\$444,915

# Pacific Telephone & Telegraph Co.—Earnings-

Period End. July 31— Operating revenues	1946—Month—1945 \$2,848,379 \$12,332,837				
Uncollectible oper. rev.	41,775	29,611	310,038	192,182	
 Operating revenues Operating expenses Operating taxes	\$12,806,604 11,301,702 585,912	8,282,395	73,344,501	\$82,743,396 55,262,669 19,326,865	
Net operating income	\$918,990 637,868	\$1,183,366 917,854	\$6,756,681 11,124,228	\$8,153,862 11,732,777	

Registers With SEC—

The company on Sept. 6 filed a registration statement with the SEC for \$75,000,000 of 40-year debentures, due 1986. Underwriters, by competitive bidding. Net proceeds will be used to reimburse its treasury for previous expenditures for extensions and improvements to its plant and plants of subsidiaries. Remaining proceeds will be used to repay outstanding advances from American Telephone & Telegraph Co., parent, which are expected to nearly equal the amount of the proceeds from the sale of the debentures, the registration stated.—

—V. 164, p. 1636.

# Pacific Public Service Co. (& Subs.) \_\_ Farnings

* a women a abite Se		(& Subs.	)—Earnin	gs-
Period Ended June 30-		Mos.—1945	1946—6 N	Aos.—1945
Operating revenues	\$2,602,018	\$2,582,180	\$5,127,537	\$5,152,332
Operations	1,319,284	1,230,454	2,599,615	2,499,927
Maintenance & repairs	60,674		118,896	100,265
Depr., depl. & amort Taxes (other than Fed.	178,258	179,366	352,016	357,410
income)	132,621	131,685	265,820	265,381
Net inc. fr. oper	\$911,179	\$987,938	\$1,791,189	\$1,929,347
Other income	14,654	14,474	29,120	29,187
Total income	\$925,833	\$1,002,412	\$1,820,309	\$1,958,534
Prov. for Fed. inc. tax.	50,573	54,898	101,149	110,155
(estimated)	334,500	568,800	. 646,100	1,068,700
Balance Divs. on pfd. stk. of	\$540,760	\$378,714	\$1,073,060	\$779,678
subsid, held by public	23,604	44,460	45,892	88,920
Est. net inc. to surp. Earns, per com. share_	\$517,156 \$0.50	\$334,254 \$0.24	\$1,027,168 \$0.98	\$690,758 £0,52
V 162 n 2000		4	* 57.5-	

# Pantasote Plastics Inc., Passaic, N. J.—Registers With

SEC—
The company Sept. 27 filled a registration statement with SEC for 60,000 shares (\$25 par) 4½% cumulative preferred and 1,352,677 shares (\$1 par) common. Underwriting arrangements will be supplied by amendment, but it is, contemplated that Van Alstyne, Noel & Co., New York, may be one of the underwriters. Company is making an exchange offer to stockholders of Textileather Corp., Toledo, O.; The Pantasote Co., Passaic, N. J.; and Astra Realty Co., New York, for the purpose of acquiring the controlling interests of the companies. Pantasote Plastics will offer three shares of its common, plus % of a share of preferred, for each share of Textileather common. It will offer two shares of its common for one share of Pantasote common and 12 shares of its common for each share of Astra common. It is proposed that underwriters will offer publicly a maximum of 60,000 shares of preferred and 550,000 shares of common, of which 12,853 shares of preferred and 50,000 shares of common are to be purchased by the underwriters from the company and the balance (which are part of the shares to be received under the exchange offer) are to be purchased from selling stockholders. Proceeds to the company will be applied to make loans to Textileather and Pantasote for various corporate purposes.—V. 164, p. 1636.

# (The) Payne Cutlery Corp.—New Director—

H. K. Greenfield, of Greenfield, Lax & Co., has been elected a director.—V. 164, p. 1212.

# Peerless Mfg. Corp., Louisville, Ky.-Control-

Peerless Mfg. Corp., Louisville, Ky.—Control—
It was announced on Oct. 3 that all of the capital stock of this corporation has been purchased by G. L. Ohrstrom & Co., investment bankers, and associates and that no public financing is contemplated. This corporation, which has been in business since 1884, is a large manufacturer of gas heaters for domestic and commercial uses and is a recognized leader in the manufacture of fireplace fixtures and equipment. It recently added to its line an automatic stoker for domestic and commercial purposes.

No changes in the management or policies of the company are contemplated. F. W. Carter, President for a number of years, will remain as President and operating head, However, G. L. Ohrstrom, H. T. Cavanaugh and Merrill Stubbs, partners of G. L. Ohrstrom & Co., have been elected to the board of directors.

## Pennsylvania-Central Airlines Corp.—Earnings

Period End. June 30— Operating revenue——— Operating expenses———	1946—3 \$4,816,736 5,100,296	Mos.—1945 \$2,772,757 2,256,308	1946—6 N \$7,926,481 9,249,308	10s.—1945 \$4,764,425 4,137,080
Operating incomeOther income	*\$283.560 156,931	\$516,449	*\$1,322,827 259,456	\$627,345 70,476
Total income	*\$126,629 86,501	\$581,588 5,167	*\$1,063,371 174,029	\$697, <b>821</b> 5, <b>272</b>
Amort. of debt discount and expense Prov. for Fed. normal	5,313		10,363	
tax and surtax †Est. Fed inc. tax cred.	Cr100,000	236,000	Cr500,000	281,000
Net income *Deficit. †Resulting	*\$118,443 from carry	\$340,421 back provis	\$747,763 sions of the	\$411,549 Internal

# BALANCE SHEET, JUNE 30, 1946

Revenue Code.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash on hand and demand deposits in banks, \$1,214,454; U. S. Govt. securities, at cost, \$2,950,000; notes receivable (due within one, year from date), \$536,492; receivables (traffic balances, etc.), \$1,345,287; inventories of replacement parts and supplies, at average cost or reconditioned value (after reserve of \$116,510 for obsolescence), \$897,250; notes receivable (due after one year from date), \$445,908; estimated claim for refund of prior years' Federal income taxes, resulting from carryback provision of the Internal Revenue Code, \$500,000; special funds reserved for purchase of property and equipment, U. S. Govt. securities, at cost, \$415,000; deposits in connection with acquisition of sircraft, \$475,000; property and equipment (after allowances for depreciation and amortization of \$2,854,244), \$8,777,458; work orders in progress, \$333,461; prepaid expenses and deferred charges, \$363,622; unamortized debt discount and expenses, \$290,353; other assets, \$49,181; total, \$18,598,466.

LIABILITIES—Accounts payable, \$2,283,385; transportation taxes, employees' withholding taxes, etc., \$447,794; accrued salaries and wages, \$49,971; accrued taxes, other than Federal income taxes, \$89,874; other accrued liabilities, \$587,037; provisions for Federal income taxes, \$190,256; deposits on air-travel card accounts, \$384,043; unearned transportation revenue, \$60,295; deferred credits, \$161,135; 15-year 3½% convertible income debentures, due Sept. 1, 1960, \$10,000,000; common stock (par value \$1), \$478,296; capital surplus, \$2,808,400; carned surplus, \$597,980; total, \$18,598,466.—V. 164, p. 12.

Pennsylvania Power & Light Co.—Earnings—

# Pennsylvania Power & Light Co.—Earnings—

12 Mos. End. Mar. 31-	1946	1945
Total operating revenues	\$51,934,181	\$51,221,011
Operating expenses	28,687,926	26,995,719
Federal taxes	1,823,264	7,422,217
Other taxes	1,461,467	1,632,424
Depreciation	3,030,496	3,580,000
Amortization of electric plant acquis. adj	1,728,675	432,169
Net oper, revenues	\$15,202,353	\$11,158,482 88,496
Other income (net)	79,574	00,330
Gross income	\$15,281,927	\$11,246,978
Net interest and other deductions	9.484.772	5,795,042
\$ 100 miles		-
Net income	\$5,797,155	\$5,451,936

# Definitive Debentures Ready-

Definitive 3% sinking fund debentures due Oct. 1, 1965, are ready for delivery in exchange for temporary debentures at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., and at The Pennsylvania Company for Insurance on Lives and Granting Annuities, Philadelphia, Pa.—V. 164, p. 1088.

# Pennsylvania Reading Seashore Lines-Earnings-

August—	1946	1945	1944	1943
Gross from railway	\$1,577,752	\$1,516,767	\$1,827,926	\$1,938,246
Oloss Hom Tanway	558,547	699,080	981,247	1,035,838
Net from railway			631,321	717,632
Net ry. oper. income	287,887	431,566	031,321	121,002
Form Jan. 1-				
Gross from railway	7.591,411	8.435,311	8,809,790	9,002,493
Gross from fanway		2,226,035	2,618,389	3.042,776
Net from railway			736,094	1.446,000
Net ry. oper. income	*862,694	378,136	120,094	1,110,000
*DeficitV. 164, p. 1	331.		a francisco de	

## Pennsylvania RR.-Places Equipment Orders-

The company on Sept. 25 announced the placing of orders for 1,100 mew box cars of the most modern types for delivery early next year. To be built of high tensile steel, the cars will include 100 of an unusually large size equipped with newly developed devices which will make passible heavier and more secure loading of a wide variety of merchandise shipments.

These orders follow close on the completion of 500 other box cars ordered earlier.

y or wind the results of the second of the s

### EARNINGS FOR AUGUST AND YEAR TO DATE

August-	1946	1945	1944	1943	
Gross from railway	\$79,003,533	\$78,136,421	\$89,315,259	\$88,413,643	
Net from railway	9,904,471	16,208,086	26,708,439		
Net ry. oper. income	5,483,721	8,494,108	10,205,533		
From Jan. 1-					
Gross from railway	531.083.893	654,044,829	678.185.898	643 249 761	
Net from railway	37,610,448	150,773,991	183,464,256	212,988,889	
Net ry. oper. income				96,263,623	À
-V. 164, p. 1330.	1 100 - 4 0 4 0 4				
			- Production of the Control	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

# Pere Marquette Ry.—Earnings—

Period End. Aug. 31— Gross income †U. S. income and Can.	1946—Moi \$4,884,348			fos.—1945 \$37,634,115
inc. & exc. prof. tax. Other railway taxes	Cr2,618 244,447	36,357 231,173	153,679 1,868,214	1,124,988 1,878,327
Net rwy, oper, income_ Net income	571,226 423,488	265,592 153,230	*479,836	4,743,112
Snkg, fd, appro. of inc.	41,667	41,667	334,583	£50,000

Balance to surplus\_\_ \$381,821 \$111,563 \*\$814,420 \$3.402.071 \*Deficit. †Includes credit accrual of \$140,573 for adjustment of net eperating loss carry-back from 1945 to 1943.—V. 164, p. 1083.

# Pharis Tire & Rubber Co.—Registers With SEC-

The company Sept. 27 filed a registration statement with the SEC or 100,000 shares (\$20 par) cumulative convertible preferred. Under-virter, Van Alstyne, Noel & Co. and G. L. Ohrstrom & Co., New York. Price, \$20 a share. Proceeds will be used for payment of loans and o replace working capital expended in purchase of building from RFC and to complete construction of a building.—V. 164, p. 1636.

	mau	icipina Ci	, (a	Subs.)—Larnings—	
(Not	incl.	Pittsburgh	Rys.	and subs. and other street railway s	ithe
			of	Philadelphia Co.)	abb.

1040 07	for 1045		
		1946-121	
			\$62,030,145
1,971,857	1,760,925	3,854,192	3,782,886
3,982,901		7,780,271	7,919,723
642	1,416	1,764	2,342
	1 No. 1 Wat E 41		
			690
1,468,449	1,551,255	2,848,418	3,049,783
and the Table			
1,669,794	1,704,692	3,500,502	3,524,352
	41,500	in a ship glayana	
	1,144,800	1.842.200	2,973,692
			,,.,
252,618	302,083	597.135	663,108
		L. Landing Contracts	
\$9,452,077	\$10,677,695	\$15,248,727	\$17 803 787
229,194	321,759	499.582	661,814
		Charles and the second	Mariting
\$9,222,883	\$10,355,937	\$14,749,145	\$17,141 974
		7,546,427	7,847,316
870,756	872,458		1,784,028
		-,,,,,,,,,	x,10x,020
\$4,453,037	\$5,258,169	\$5,492,834	\$7,510,630
The first season of the			+1,010,000
the season throughly	4 1 1 1 1 1 1 1 1		A country of a large,
736,710	736,710	1.473.420	1,473,420
300,000	300,000		600,000
134,670			269,340
790			790
1,297,662			3,114,388
. 1447 14312	47.7	-,001,000	0,114,300
	\$31,176,092 12,246,733 1,971,857 3,982,901 642 131,021 1,468,449 1,669,794 252,618 \$9,452,077 229,194 \$9,222,883 3,899,090 870,756 \$4,453,037 736,710 300,000 134,670	12,246,733 11,279,236 1,971,857 1,760,925 3,982,901 3,976,436 642 1,416 131,021 345 1,468,449 1,551,255 1,669,794 1,704,692 1,144,800 252,618 302,083 \$9,452,077 \$10,677,695 229,194 321,759 \$9,222,883 \$10,355,937 3,899,090 870,756 872,458 \$4,453,037 \$5,258,169  736,710 736,710 300,000 300,000 134,670 346,700 346	\$31,176,092 \$32,398,883 \$59,756,057 12,246,733 11,279,236 23,951,481 1,971,857 1,766,925 3,854,192 3,982,901 3,976,436 7,780,271 1,764 131,021 3,45 1,313,67 1,468,449 1,551,255 2,848,418 1,669,794 1,704,692 3,500,502 1,144,800 1,842,200 252,618 302,083 597,135 \$9,452,077 \$10,677,695 \$15,248,727 229,194 321,759 499,582 \$9,222,883 \$10,355,937 \$14,749,145 3,899,090 4,225,310 7,546,427 870,756 872,458 1,709,884 \$4,453,037 \$5,258,169 \$5,492,634 736,710 736,710 1,473,420 300,000 134,670 134,670 269,340 790 395 1,185

# Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the reek ended Sept. 28, 1946, amounted to 130,775,000 kwh., an increase f 10,528,000 kwh., or 8.8% over the corresponding week of 1945.

-Y. 164, p. 1636.

# Philco Corp.—Now Operating New Plant-

Philco Corp.—Now Operating New Plant—
Radio-phonograph production was started on Sept. 24 in the new 82,250,000 Philco radio and television plant at Philadelphia, Pa., which is featured by the longest continuous radio production lines in the world. Ground was broken for this plant just a year ago following V-J Day.

This new Philco radio, radio-phonograph and television plant contains 300,000 square feet of floor space. It is three stories high and adjoins the main Philco plants in Philadelphia.

While final construction and installation work remains to be done, the need for increased production facilities immediately to meet the demand for Philco products is so great that it was decided to begin operations on a partial basis.—V. 164, p. 1088.

# Phillips & Benjamin Co., Waterbury, Conn.—Files With SEC—

With SEC—
The company Sept. 23 filed a letter of notification with the SEC for 14.164; shares (\$5 par) common. Stock is to be offered for subscription to present stockholders on the basis of one share for each share held. Price not disclosed although it is stated that company wishes to have available 6,000 shares to take care of options which it proposes to give to management for past services, the options to run over a period of two years and six months and provide that the stock may be purchased at \$10 a share within 18 months and thereafter and before the expiration of the option, at \$15 a share. Proceeds will be used for exploitation of its business. No underwriter named.

# Phillips-Jones Corp.—Meeting Date Changed-

The special meeting to consider a proposed plan of recapitalization will probably be held on Oct. 31, instead of on Oct. 18, See details V. 164, p. 1636.

Phillips Petroleum Co.—New Development Announced Phillips Petroleum Co.—New Development Announced Frank Phillips, Chairman, and K. S. Adams, President, on Sept. 20 announced the commercial development of another chemically pure hydrocarbon, "Isooctane," which is now available for shipment in drums and tankcars. "Isooctane" has long been available as a commercial product, generally used as the standard for measuring octane ratings of motor fuels. However, this is the first time the product has been available in chemically pure form and is the second new hydrocarbon of extremely high purity developed by the company this year. Last April the company announced the commercial availability of pure grade normal "Heptane." These and many other hydrocarbons are examples of the company's continued program over the past 15 years of supplying chemically pure hydrocarbons for use in the chemical industries, laboratories and other outlets for use as schemical intermediates, the announcement added.—V. 164, p. 832.

# Pittsburg & Shawmut RR.—Earnings

August— Gress from railway— Net from railway— Net ry, oper, income— From Jan, 1—	1946	1945	1944	1943
	\$210,663	\$119,102	\$141,769	\$136,760
	57,903	22,126	32,388	47,554
	37,723	19,150	25,060	24,866
Gross from railway Net from railway Net ry. oper. income —V. 164, p. 1331.	1,080,721 209,719 119,739	982,223 236,575 181,315	1,040,861 230,819 166,492	955,550 295,996 170,522

# Pittsburg Shawmut & Northern RR.—Earnings

and the second of the second o				
August—	1946	1945	1944	1943
Gross from railway	\$71,080	\$70.554	\$104,574	\$138,317
Net from railway	11,089	*12,634	1.973	35,174
Net ry. oper. income	*2,341	*24,248	- *9,736	21,831
From Jan. 1—	tina e	A Partier of		
Gross from railway	562,444	729,838	- 865.979	988,426
Net from railway	*8.836	11,036	47,319	211,992
Net ry. oper. income	*123,980	*93,824	*52,301	101.154
*DeficitV 164 n 123	the second is a second		A-1.5	

# Pittsburgh & West Virginia Ry.—Earnings—

August—`	1946	1945	1944	1943
Gross from railway	\$496,896	\$497,352	\$658,536	\$608,087
Net from railway	104,586	63,926	178,793	184,444
Net ry. oper. income	100,266	88,496	126,742	140,444
From Jan. 1-			100 40 400	
Gross from railway	2,980,586	5,037,809	4,868,308	5,330,265
Net from railway	243,657	1,604,948	1,488,212	1.966.237
Net ry. oper, income	225,903	1,033,627	1,086,126	1,241,827
—V. 164, p. 1331.			,	

# Portis Style Industries, Inc., Chicago—Registers With

SEC—
The company Sept. 27 filed a registration statement with the SEC for 110,000 shares (\$1 par) common. Underwriters, Brailsford & Co., and Shillinglaw, Bolger & Co., Chicago. Of the total, 100,000 shares will be offered to the public and 10,000 to employees of the company. Price to public, \$6.50 a share. Price to employees, \$5.525 a share. Shares are being sold by four stockholders of the company who will receive proceeds. The registration showed that the company changed its authorized capital from 4,000 shares (\$10 par) common to 400,000 shares (\$1 par). Each share of \$100 par common was changed into 100 shares of \$1 par common, which exchange was consummated Sept. 23.

# Porto Rico Gas & Coke Co.—Earnings-

12 Months Ended June 30— Operating revenues Operating revenue deductions Porto Rico income taxes Retirement reserve accruals	1946 \$568,688 361,920 31,618 38,659	1945 \$554,189 327,541 31,212 38,270
Utility operating income	\$136,489 2,672	\$157,164 1,029
Gross income Income deductions	\$139,161 25,416	\$158,194 25,267
Net income	\$113,745	\$132,927

# Potomac Electric Power Co.—See Refunding—

The company probably will replace its outstanding preferred stocks with a new lower-cost issue. This is suggested by the fact that investment bankers are forming groups to bid for any new securities that the company may put up for sale incident to such an operation. Company has 20,000 shares of 6% preferred and 50,000 shares of 5½% preferred, both of \$100 par value.—V. 164, p. 2446.

# Protecto Sales & Service, Inc., Drexel Hill, Pa.—Files

The company Sept. 26 filed a letter of notification with the SEC for 150,000 shares of class A common. Offering price, \$3 a share. Proceeds will be used for purchase of land, machinery, equipment, plant, warehouses and for other expenses. No underwriter named.

# (The) Provident Mutual Life Insurance Co. of America New Business Up 53.3%-

M. Albert Linton, President, announces that the company's agents have sold more life insurance up to the end of August than was sold in all of 1945.

New paid business for the year to date stands at \$76,459,000. This total is 53.3% ahead of the corresponding velume for 1945. The average policy is nearly \$6,500.—V. 164, p. 731.

# Public Service Co. of Indiana, Inc.—Earnings Period End. July 31— 1946—7 Mos.—1945 1946—12 Mos.—1945

Oper. exp. & taxes (excl.	\$15,632,447	\$16,090,942	\$26,603,303	\$27,366,343
of Federal income)		9,501,429	16,233,947	16,166,999
Net oper. inc. of gas, water & ice properties	\$6,139,385	-	\$10,369,355	Alexander and the second
for periods prior to dates of sale in 1945		war yak ak		*9 784
		791,775	90,600	1,192,742
Total incomeFederal norm. & surtax Federal exc. prof. tax_*Special charges	\$6,139,385 1,860,000	454,000		\$12,392,087 961,878 5,668,414
Net oper incomeOther income (net)	\$4,279,385 35,825	\$3,458,288 55,001	\$6,369,956 75,342	\$5,761,795 105,731
Gross income Int. & other deduc	\$4,315,211 1,293,262	\$3,513,289 1,483,155	\$6,445,298 2,247,661	\$5,867,526 2,561,267
*For portion of premarefunded in 1945.—V. 16	um and am	\$2,030,133 pense applic	\$4,197,636 able to long	

# Public Service Co. of New Hampshire—Earnings-

Operating revenues Operating expenses Taxes, other than Fed.	\$913,956 510,200	\$878,369 492,558	\$10.681.007	Mos.—1945 \$9,911,642 5,102,799
income	106,112	103,370	1,193,949	1,214,865
Net oper. income Non-oper. inc. (net)	\$297,644 16,272	\$282,441 Dr786	\$4,046,311 18,150	\$3,593,978 6,266
Gross income Total deductions Non-recurring deducts. Fed. taxes on income	\$313,916 52,625 85,200	\$281,655 64,511 89,473 19,100	\$4,064,461 739,257 357,896 873,200	\$3,600,244 806,548 715,784 194,216
Net income Pfd. stk. div. require	\$176,091 28,475	\$108,571 55,816	\$2,094,108 569,548	\$1,883,696 669,797
Balance Earned per share of common stock *Per common share ear	\$147,616 \$0.21	\$52,755 *	\$1,524,560 \$2.18	\$1,213,899

\*Per common share earnings for last year not comparable because of new financing in 1946, which included a change in the par value and number of shares of common stock outstanding.—V. 164, p. 1250.

# Public Service Corp. of New Jersey-Plans Merger of p. 596. Two Subsidiaries

Two Subsidiaries—

The corporation filed a plan with the Securities and Exchange Commission to merge the Peoples Gas Co. into Atlantic City Gas Co. Both are wholly-owned subsidiaries.

The proposed merger and allied transactions to be filed later are part of the plan for dissolution of Public Service filed with the Commission on Aug. 15.

All Public Service Corp's holdings in common and preferred stocks of Atlantic City, and Peoples, aggregating \$4,067,000 of stated value, will be exchanged for .550,319 common shares, par \$5, of Atlantic City, the surviving company.

The parent company will dispose of the stock of the surviving

corporation either by sale, or distribution to its common stockholders. The method will be specified by amendment to the plan.

The parent also proposes to make a cash donation of \$5,000,000 to the surviving company. This will be applied in part to redemption of bonds of Atlantic City and Peoples, and in part for additions, improvements and other corporate purposes.—V. 164, p. 1125.

## Public Utility Engineering & Service Corp.-Output\_

Electric output of the operating companies served by this corpora-tion for the week ended Sept. 28, 1946, totaled 170,250,000 kwh., as compared with 178,110,000 kwh. for the corresponding week last year, a decrease of 4.4%.—V. 164, p. 1637.

Puget Sound Pow			Subs.)—	-Earnings
Period End. July 31-	1946-Mo	nth-1945	1946—12 N	AOS -1945
Operating revenues	\$2,407,133	\$2,298,590	\$29,364,650	\$27 789 915
Operation	1,003,701		11,701,637	10,762,929
Maintenance	177,774	146,448		1,771,919
Depreciation	148,410	143,972	1,706,948	1,618,288
Federal income taxes	182,000	307,245	3,237,512	4,138,581
Other taxes	292,837	268,573	3,416,180	3,005,796
Net oper, revenues	\$602,411	\$479,483	\$7,204,283	\$6,487,704
Other inc. deducts. (net)	702	4,915		121,462
Int. and amort	188,173	191,959	2,286,786	2,288,440
Balance Reduction of Federal in			\$4,856,223	\$4,077,802
"carry-over" of excess				501,710
Balance	•		\$4,856,223	\$4,579,512
Prior preference dividence	687,500	687,500		
Balance			\$4,168,723	\$3,892,012
-V. 164, p. 427.				40,002,012

# (The) Pullman Co.—Earnings-

REVENUES AND EXPEN	ISES OF CA	R AND AU	XILIARY O	PERATIONS
Period End. July 31— Sleeping Car Opers.—	1946—M	onth—1945	1946—7	Mos.—1945
Total revenues	\$11,911,888	\$11,675,268	\$82,076,403	\$82,533,780
*Maintenance of cars	4,428,749	4,884,030	28,062,531	
All other maintenance_	25,669	Cr159,658	2,076,609	
Conducting car opers	4,444,829	5,382,962	39,551,499	
General expenses	626,113	621,712		
Net revenueAuxiliary Operations—	\$2,386,527	\$946,222	\$7,815,073	\$14,486,096
Total revenues	\$405,337	\$445,204	\$2,645,812	\$3,125,374
Total expenses	303,585	317,859	2,089,675	
Net revenue	\$101,752	\$127,345	\$556,137	\$864,629
Total net revenue	\$2,488,279	\$1,073,568	\$8,371,210	\$15,350,726
†Taxes accrued	2,149,196	287,552	6,289,510	10,109,298
Operating income	\$339,083	\$786,016	\$2,081,700	\$5,241,428
*Includes deprec	657,519	878,448	4,627,653	6,144,096
Deprec. adjustments_	Aug medicine	2	4,308	12,210
†Includes payroll taxes U. S. Govt. inc. & exc.	419,062	464,061	3,611,677	3,037,969
profits taxes	1,556,987	Cr388,014	1,398,637	5,567,495
- The second of the second of	THE PROPERTY OF THE	whether the late	THE STATE OF THE S	

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.

# RCA Communications, Inc.—Earnings—

Period End. July 31-	1946-Mo	nth—1945	1946-7 M	los.—1945
Total oper, revs Total oper, deductions_	\$953,992 896,268	\$1,086,706 634,694	\$8,251,027 5,677,898	
Net oper, revs		\$452,012	\$2,573,129	\$3,534,062
Other commun, income		7,692	98,313	119,775
Operating income	\$61,443	\$459,704	\$2,671,442	\$3,653,837
Ordin, inc.—non-comm.	Dr2,000	Dr7,517	Dr5,238	Dr26,290
Gross ord, income	\$59,443	\$452,187	\$2,666,204	\$3,627,547
Deducts, fr. ord, inc	8,665	9,111	72,484	75,984
Net ord, income	\$50,788	\$443,076	\$2,593,720	\$3,551,563
Extraord, inc. (credits)	80,525	48,555	84,765	122,809
Extraord, inc. (chgs.)	11,970	9,600	81,998	69,547
Net income	\$119,343	\$482,031	\$2,596,487	\$3,604,825
Deducts. fr. net income	50,950	347,500	1,027,400	2,619,840
Net income transf. to earned surplus —V. 164, p. 958.	\$68,393	\$134,531	\$1,569,087	\$984,985

# Radiomarine Corp. of America—Earnings—

Period End. July 31-	1946-M	onth-1945	1946-7 M	los.—1945
Total oper, revs	\$92,691	\$53,247	\$575,587	\$338,518
Total oper, expenses	101,103	74,223	670,653	515,226
Net oper revenues	8,412	—20,976	—95,066	—176,708
Other commun, income		———	————	7,325
Operating deficit	\$8,412	\$20,976	\$95,066	\$169,383
Ord. inc.—non-commun.	20,516	69,324	171,344	688,416
Gross ord. income	\$12,104	\$48,348	\$76,273	\$519,033
Deducts. fr. ord. income	4,060	3,110	30,350	35,987
Net income	\$8,044	\$45,238	\$45,928	\$483,046
Deducts. fr. net income	3,660	17,670	21,620	340,870
Net income transf. to earned surplus	\$4,384	\$27,568	\$24,308	\$142,176

# Railway Express Agency, Inc. (& Subs.)—Earnings Period End. June 30- 1946-Month-1945 1946-6 Mos.

	Chgs. for transpOth, revs. and income_	\$ 33,936,414 490,688		\$ 206,849,441 3,015,249	\$ 227,338,372 2,443,930
	Total revs. and inc Operating expenses	34,427,102 24,016,213		209,864,690 150,244,334	
1	Express taxes Interest & discount on	1,586,522		9,783,077	8,209,307
	funded debtOther deductions	111,192 6,568			636,978 50,584
	*Rail transp. revenue *Payments to rail an	8,706,607	14,420,563	49,077,561	90,561,772

# Railway & Light Securities Co.—Asset Value

Railway & Light Securities Uo.—Asset Value—
Based upon market quotations as of Aug. 31, 1946, this company reports net asset coverage of its outstanding securities as follows:
Per collateral trust 34% bond \$2,804.38
Per 4% cum. conv. preferred share, \$50 par \$176.97
Per common share \$1.74
As of the same date, total net assets of the company aggregated \$11,217,520, of which 18% was in cash and U. S. Govt. bonds, 32% in other bonds, 14% in preferred stocks and 36%, in common stocks.—V. 164, p. 959.

(Continued on page 1762)

# 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 Sept. 28	Menday Sept. 30	Tuesday Oct. I	GH SALE PRICE Wednesday Oct, 2	Thursday. Oct. 3	Friday Oct. 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	The Automation of the Automati
\$ per share STOCK EXCHANGE CLOSED	\$ per share 68¼ 70 100 120 10 10 42 42 14¾ 15 *47 51 27% 27% 10% 11½ 36½ 37¾ *100 115 5% 5% 31½ 32 97 97¼ 34¼ 35½ *56 58 41½ 43 *90 98 19 19½	68% 69% 104 120 9½ 10 9½ 12 14% 15 *46½ 51 27% 27¼ 10½ 10% 37% 37½ *100 110 5% 5% 32½ 32% *95½ 97 3% 4 35% 37 *55% 57½ 42¾ 43¼ *92. 96 19 19	69% 70% 69% 95% 100 120 93% 95% 41½ 42% 15 15% 447½ 51 27% 27½ 10% 10% 37% 37% *100 110 5% 5½ 32 32% 97 97 33% 4 35½ 36 55 57½ 43 43% *99 96 19 19½	* per share  70% 70%  *100 120  9% 9%  43 43  43 45  14% 15  *48½ 51  27½ 29-  *10% 10%  *100 110  5¼ 5%  32% 32%  *96 98  33% 4  35½ 36  56½ 57  43½ 44  94  18½ 18½ 18½	\$ per share 68½ 70¼ 100 120. 9% 9% 43 44 15½ 49 51 10% 10% 10% 100 5¼ 5% 31½ 31½ 97 98 34 35 55½ 57 42 43 99 98 11½ 18	\$hares. 3,200 2,800 1,600 5,600 2,100 2,200 10,200 6,500 2,700 6,500 3,300 18,400 3,300 16,300 20 800	Abbott Laboratories com	Low High  61½ Apr 12 84½ May 13.  112 Jan 2 169 May 13.  9½ Oct 1 19 Feb 1  30½ Feb 26 550 May 28.  13¾ Sep 19 24¼ Feb 8.  44¼ Jan 4 68½ Jun 3.  24% Sep 19 41¼ Jan 28.  10 Sep 4 20¾ Feb 1  36½ Sep 30 59% Apr 8.  112 Sep 9 135 Mar 30.  5 Sep 19 12¼ Feb 6.  29 Sep 10 51¼ May 27.  95 Sep 24 103 Aug 7.  3¾ Sep 19 8½ Jan 28.  32¼ Sep 24 69¼ Jan 28.  54 Sep 24 69¼ Jan 28.  54 Sep 24 82 Jan 28.  38 Jan 3 61½ May 28.  94 Oct 3 113 July 30.  18½ Oct 3 26 Aug 10.	Low High  60 Jan 114 I 9% Jan 17% I 25% Apr 35 I 13% Mar 21% I 32% Jan 47% I 22% Apr 34% N 17 Doc 21% I 7 Doc 21% I 8% Jan 55 I 8% Jan 55 I 8% Jan 27 I 6% Jan 27 I 2% Jan 6% I 2% Jan 6% I 56 Jan 74 I 2% Jan 74 I 2% Jan 74 I 10 1 Jan 108 I 10 Jan 108 I 10 1 Jan 108 I 10 1 Jan 108 I 10 Jan 10
	158 163 21 21½ 32¾ 32½ 40 40¾ *102 103 37¼ 38½ 28½ 29 7½ 7½ *43¼ 50 69‰ 71 40¼ 41 11½ 11½ 11½ 11¼ 28½ 30 72¾ 72¾ 15¼ 15¼ 38¾ 40 7½ 1½ 133 133 7¼ 7½ 44¼ 45 15¼ 45 15½ 49 49¼ 49½ 49½ 49½ 105½ 110 25 26	159 1/2 160 1/2 *20 21 32 32 39 40 1/2 *20 21 32 39 50 40 1/2 *20 103 37 38 1/4 28 28 1/2 7 7 *45 52 71 71 41 41 11 1/2 11 1/6 29 29 1/4 73 15 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	160 161½ 20½ 20½ 20½ 32½ 33 40 41 103 103 37 37¾ 28½ 29 7 7½ 44½ 50 70 70½ 41¾ 41¾ 41¾ 12 12½ 29¼ 30¼ 72¼ 72¼ *15½ 16½ 38½ 39⅓ % 1 *131½ 131½ 131½ 131½ 131½ 131½ 131½ 15½ 16½ 50½ 50½ 196 196 50½ 50½ *104 110 25 25⅓	161 162 20 20 33 33 39 ½ 40 ¼ 103 103 29 29 ½ 7 7½ 846 52 68 ¾ 69 ½ 42 ¼ 42 ¼ 12 12 ½ 30 30 72 ¼ 72 ¼ 15 15 38 ¼ 88 ¼ 12 132 72 ¼ 72 ¼ 15 15 38 ¼ 88 ¼ 19 ½ 50 50 103 110 25 ¼ 26	158 ¼ 160 *19¾ 20 ¼ 32 32 ½ 38 % 39 ½ *102 103 37 ¼ 38 ½ 29 29 7 7 *45 ¼ 51 67 67 42 ¼ 42 ¼ 11 % 12 ¼ 29 ½ 30 ½ 72 ¼ 72 ¼ 15 ¼ 15 37 ½ 38 *131 ½ 133 7 7 % 82 83 194 195 ½ 105 ½	4,700 700 1,900 200 13,000 1,700 2,000 2,100 800 3,100 400 4,800 40 41,300 5,400 3,00 14,300 2,200 100 100 100 100 100 100 100 100 100	Allied Chemical & Dye No par Allied Kid Co. 5 Allied Mills Co Inc. No par Allied Stores Corp No par Allied Stores Corp No par 4% preferred 100 Allis-Chalmers Mig No par Alpha Portland Cem No par Alpha Portland Cem No par Amalgam Leather Co Inc. 1 6% conv preferred 50 Amerada Petrol Corp No par American Petrol Corp No par American Airlines 1 American Bank Note 10 6% preferred 50 American Bosch Corp 1 Am Brake Shoe Co No par Rights 54% preferred 100 Amer Cable & Radio Corp 1 American Can 25 Preferred 100 American Car & Fdy No par 7% non-cum preferred 100	157 Sep 19 212¼ Jun 18 19 Sep 23 29½ Jan 28 30 Sep 10 39 Jan 30 36 Sep 9 63¾ May 27 103 Apr 25 108 July 29 336 Sep 17 12¾ Apr 25 64% Sep 9 336% May 27 64% Sep 17 12¼ Apr 25 64% Sep 9 75 Apr 25 64% Sep 20 91½ May 29 39 Mar 1 53½ Jun 11 11¼ Sep 24 19% Apr 24 28½ Sep 4 45¼ Jun 10 72¼ Oct 2 88½ Jun 10 72¼ Oct 2 88½ Jun 10 72¼ Oct 4 64½ Apr 18 % Oct 4 64½ Apr 18 % Oct 4 64½ Apr 18 % Oct 4 1377 Sep 11 6½ Sep 20 17¼ Feb 1 6½ Sep 20 17¼ Feb 1 82 Oct 4 105½ Jan 15 189 Sep 19 210½ Mar 29 47½ Sep 24 72% May 28 47½ Sep 24 72% May 28 47½ Sep 24 72¾ May 28	163¼ Mar 194 D 15% Jan 24% D 27% Aug 36½ D 20½ Jan 48% D 102% Dec 104% D 23 Jan 35 B 37% Jan 11½ D 28 Jan 43% May 71 D 28 Jan 43% May 71 D 28 Jan 41½ D 20¾ Jan 80 J J 15½ Aug 23% D 241 Mar 55% C 128 Oct 135 J 10½ Aug 17 D 28 39½ Feb 112½ C 183% Jan 199 D 39 Jan 67% D 196 Jan 127 N
	*106 ½ 111 ¼ 130 ½ 130 ½ 19 ½ 21 *21 ½ 23 102 102 *6 ½ 6 ¾ 15 ½ 15 ½ *6 ½ 6 ¾ 103 103 20 ½ 22 ½ 94 ½ 95 40 40 6 % 6 ½ 44 ½ 95 40 40 107% 11 *105½ 112 10½ 10½ 11½ *115 116	*107 108 128 128 *20 21 22% 22% *101 103 51 52¼ 6 6½ 16 16 19½ 20½ 6½ 6% 105 105 21% 22¼ 93 94 *39½ 40 6¼ 6% *44½ 51 98 98% 10½ 10½ *10½ 10½ *10½ 10½ *10½ 10½ *11¾ 19 27½ 27½ 27% 115 115	*107 ¼ 111 130 130 20 ½ 20 ½ 22 ½ 22 ¾ *101 102 52 ¼ 52 ¼ 6 ½ 6 ½ *15 16 20 ½ 20 ½ 6 % 6 % *155 16 20 ½ 20 ½ 6 % 6 % 6 % *105 ½ 108 22 ½ 23 *93 ½ 95 39 ½ 39 ¾ 6 % 6 % 4 ¼ ¼ ¼ ¼ 97 97 ½ 10 ¾ *105 ½ 112 11 12 12 26 ¾ 27 ¼ 110 ½ 110 78	*107¼ 110¾ 128½ 130 20½ 20½ 22¼ 22¾ *101 102 53 53 6 6 6 15⅓ 15⅓ 20 20¾ 6½ 6¾ 20 20¾ 6½ 6¾ 22⅓ 22⅓ 94 94 94 39¾ 39½ 25⅓ 6¾ 6½ 6¾ 6½ 6¾ 106½ 106½ 112 112 11 11 12¼ 12¼ 26½ 27½ *114½ 115½	24½ 25¼ 107¼ 107¼ 107¼ 128½ 137 19¾ 20¼ 22½ 23 *101 102 51¾ 54¼ 5⅓ 5⅓ 5⅓ 16 19% 20½ 55¾ 6⅓ 106½ 20 22 23¾ 23 1½ 39 1½ 39 1½ 39 1½ 39 1½ 39 1½ 39 1½ 39 1½ 39 1½ 31 1½ 11 1½ 2 26¼ 20 10 10¼ *108 112 11 11¼ *11½ 2 26¼ *114½ 115½	5,400 100 320 1,500 20 2,000 300 3,200 9,800 500 4,600 800 2,900 2,900 2,900 3,400 1,500 3,400 3,400 3,400 3,7,100 2,00	Am Chain & Cable Inc. No par 5 % conv preferred 100 American Chicle No par American Colortype Co. 10 American Crystal Sugar. 10 4½ % prior preferred 100 Amer Distilling Co stamped 20 American Encaustic Tiling 1 American Encaustic Tiling 1 American Export Lines Inc new. 40 Amer & Foreign Power No par \$7 preferred No par \$7 preferred No par \$7 2d preferred No par \$7 2d preferred No par \$6 preferred No par American Hawaiian SS Co. 10 American Hide & Leather. 1 6% conv preferred 50 American Home Products 1 American Ico No par 6 % non-cum preferred 100 Amer Internat Corp No par American Invest Co of Ill 1 American I	23½ Sep 10 40% Jam 10 104½ Sep 12 150 Feb 1 120 Sep 19 164½ Jun 14 19 Sep 24 34½ Apr 22 20½ Sep 20 32½ Jan 28 101 Sep 25 108 Jun 10 5½ Sep 4 11½ Feb 15 14 Sep 19 75 July 10 5½ Sep 4 11¼ Feb 15 14 Sep 19 23½ Jun 6 18 Sep 9 28% Aug 8  5¾ Sep 24 14¼ Jan 29 100 Sep 10 129¼ May 15 19 Sep 19 4½ May 15 19 Sep 19 4½ May 15 19 Sep 10 12½ Jan 28 4½ Cot 2 63 Jan 28 4½ Cot 2 63 Jan 28 4½ Sep 20 12% Jan 28 4½ Sep 10 130 Apr 24 8	27 Jan 42 D 110 Jan 186½ D 112½ Mar 149 C 13¾ Jan 29¼ N 18½ Jan 27½ D 30¼ Jan 57 D 35% Jan 9% D 10¾ Jan 19½ N 96 Jan X117½ N 20½ Jan 8 N 96 Jan X117½ N 20½ Jan 40 N 91 Mar 109¾ D 38¾ Jan 56¼ D 6 Jan 10¾ D 70 Jan 10¾ D 70 Jan 10¾ D 70 Jan 11½ D 70 Jan 14½ D 70 Jan 123 N 70 J
Saturday Sept. 28 \$ per share STOOK EXCHANGE CLOSED	Monday   Sept. 30   Sept. 30   Sept. 30   Sept. share   25½   26½   99   101   15½   16   25¼   26   12   12   12   12   13   14   102¼   103%   14%   15   179   183   32¼   33½   30½   36½   37   49¼   51   170½   172   38   39½   36½   37   49¼   51   170½   170   32   32¾   32½   36½   37   49¼   51   70½   36½   37   49¾   51   70½   36½   37   49¾   51   70½   36½   37   49¾   51   70½   32   32¾   49½   51   70½   32   32¾   49¾   51   70½   32   32¾   32   32¾   32   32¾   32   32	Tuesday Oct. 1  # per share  25½ 26  *99 101  *15 -15% 25½ 25% 153 156  *1112 11% 37½ 12% 12½ 12% 115½ 18 105½ 18 102½ 105% 14½ 14% *179 183 32¾ 34½ 104¼ 105 16½ 16% 20¾ 21 *36 38 48% 50½ 168 169½ *38 39½ *166 170 31¾ 33 29½ 29½ 25 25 242 42 *138 140 58% 58¾	Wednesday Oct. 2 \$ per share 25\4 26 *99 101 15\4 25\4 27 *153 156 11\2 12\3 17\2 12\4 13\4 11\2 12 37\2 13\4 11\2 12 37\2 13\4 10\3 14\2 11\4 10\5\4 10\5 10\4 10\4 10\4 10\4 10\5\4 10\4 10\5\4 10\6 10\6 10\6 10\6 10\6 10\6 10\6 10\6	Thursday Oct. 3 \$ per share 25½ 26¾ *99 101 15 15 26 26¼ *153 156 11½ 11½ 37 37½ 12% 13¼ 117 121 106½ 111 14½ 14% *179 182 33⅓ 34⅓ 105 105½ 17 17 20 20 36½ 38 49¾ 50¾ 167 168 *38 39½ *166 169 32⅓ 33⅓ 30 30 26¾ 27¼ 41½ 42 140 140 58⅙ 58⅙	Friday Oct. 4  *per share 25 25½ *99 101 14½ 15 25½ 26 *153 156 *11½ 11½ *37 37½ 12% 13⅓ 117 120 109 109½ 14¼ 14¾ *179 182 32½ 32½ 105 105% 15¼ 16½ 20¼ 20¼ 37 37¾ 49¾ 50⅓ 166 166 38 38 *166 169 31½ 32 30 30 26 26 41 41 *57 58½	Sales for the Week Shares 4,500 1,000 1,200 42,400 5,300 6,700 19,400 2,300 1,000 2,000 2,000 2,000 2,000 2,000 2,000 1,1,000 2,000 1,1,000 1,00	Amer Mach & Fdy Co No par 3,90 % cum preferred 100 Amer Mach & Metals No par Amer Mach & Metals No par 6% preferred 100 Amer Mach & Metals Co Ltd No par 6% preferred 100 American Molasses Co 1 American Molasses Co 1 American Molasses Co No par 86 preferred No par \$6 preferred No par \$6 preferred No par 97 preferred No par 100 American Rolling Mill 100 American Rolling Mill 100 American Safety Razor new 5 American Safety Razor new 5 American Sating Co No par Amer Ship Building Co No par Amer Smelting & Refg No par Preferred 100 American Sating Co No par American Sating Mill 100 American Sating Mill 100 American Sating Mill 100 American Sating Mill 100 American Sugar Refining 100 American Stores No par American Stores No par American Store Co No par American Store Co No par American Sugar Refining 100 Preferred 100 Am Sumatra Tobacco No par American Sugar Refining 100 Am Sumatra Tobacco No par American Eugar Refining 100 Am Sumatra Tobacco No par American Eugar Refining 100 Am Sumatra Tobacco No par American Eugar Refining 100 Amer Stele Feleg Co 100	Range Since January 1 Lowest #per share 24 Sep 9 45½ Mar 21 101 Sep 10 106½ Jun 24 1434 Oct 4 25½ Jun 3 25½ Sep 24 45½ Jun 3 140 Jan 24 163 July 15 11½ Sep 19 17½ July 1 34½ Sep 23 60 Apr 10 10½ Sep 19 22½ Jun 6 97¼ Jan 2 133¾ Aug 8 14 Sep 10 23 Feb 16 179 Jun 10 186 Feb 14 27¼ Jan 3 123½ Aug 8 14 Sep 10 23 Feb 16 179 Jun 10 186 Feb 14 27¼ Jan 3 42¾ Aug 21 95¼ Feb 26 108¼ July 12 14½ Sep 24 20 Aug 29 19 Sep 19 33¼ Feb 6 33 Sep 24 52 Apr 5 45% Sep 10 73¾ Jan 29 166 Oct 4 191 Apr 20 37 Sep 9 50½ Feb 6 160 Jan 8 172 Apr 25 30% Sep 19 50¼ Feb 6 160 Jan 8 172 Apr 25 30% Sep 19 50¼ Feb 6 171½ Jun 24 Sep 4 38% July 11 40 Sep 19 58¼ Feb 6 183 Sep 24 158 Apr 10 47½ Jan 8 67¼ Apr 18 170 Sep 24 200¼ Jun 3	Eange for Previous Year 1945 Lowest Highest \$ per share \$ per share 21 Mar 41 No 11% Mar 19% Do 24½ Jan 39% No 130½ Jan 142½ Ma 24½ Jan 104% Do 80½ Jan 104% Do 80½ Jan 104% Do 11½ Jan 19% Do 11½ Jan 19% Do 11½ Jan 19% Do 15% Jan 30% Do 75 Jan 99 Oo 17% Jan 31% No 32 Aug 44% No 16¼ Jan 64½ Da 16¼ Jan 181 Do 16¼ Jan 181 Do 16¼ Jan 29% Jan 23% Do 17½ Jan 29% Do 17½ Jan 29 Do 22¼ Jan 31% Do 22¼ Jan 31% Do 22¼ Jan 31% Do 22¼ Jan 31% Do 22¼ Jan 181 Do 22¼ Jan 29 Do 22¼ Jan 31 Do 22¼ Jan 181 Do 22¼ Jan 181 Do 23¼ Jan 181 Do 25% Jan 181 Do 26% Jan 181 Do 26% Jan 181 Do 27¼ Jan 29 Do 22¼ Jan 181 Do 28% Jan 181 Do 184 Jan 181 Do 185 Jan 185 Do 185 Jan 186 No
	774 ¼ 175 ½ 78	75½ 76½ 75½ 76½ 77 78½ 156 157 52½ 53 **117½ 123 **15½ 16½ 105½ 105½ 105½ 40¾ 42¾ 134 135½ **125½ 140 **7¾ 7½ **62 71 37¾ 38¼ **110 111¾ **5½ 43¼ **110 111¾ **5½ 57 16¾ 63¼ **15 15¼ **5½ **55 57 16¾ 16½ **5½ **55 57 16¾ 16½ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **15 15¼ **5½ **18 12 **118 122 **118 122 **118 122 **118 122	172 1/4 174 1/4  75 3/6 75 3/4  77 1/2 77 3/4  156 3/4 157  52 1/2 53 3/2  117 1/2 123  15 1/6 16 3/6  104 106  42 43  135 140  73/6 73/4  *62 71  338 38 3/6  *45 46 1/6  *43 3/4 43 3/4  *109 111  *55 57  16 1/4 16 3/4  15 15  5 1/2 5 1/2  32 32 32 32 32 32 32 32 32 32 32 32 32 3	172½ 174  '75½ 75¾  '77 78  186¾ 186¾  52¾ 53¼  *117½ 123  16 16½  106½ 106½  42¾ 43½  138 139½  *135 140  7¾ 7½  *62 71  37% 38¼  44½ 46  *4½ 46  *4½ 43¾  *109 111  57 57½  16¾ 16¾  5½ 5½  5¼ 5½  11½ 12½  12½ 12½  12½ 12½	172% 172% 172% 174% 174% 176% 177% 176% 176% 176% 177% 187% 188% 187% 188% 187% 188% 187% 188% 187% 188% 187% 188% 187% 188% 187% 188% 187% 189% 189% 189% 189% 189% 189% 189% 189	5,500 8,300 590 6,700 22,700 400 11,700 2,900 100 4,800 430 600 130 2,800	American Tobacco	74 Oct 4 99 ½ May 21 76 ¾ Oct 4 100 ¼ May 17 150 Sep 18 174 July 9 51 Sep 9 78 May 28 116 ¾ Sep 11 121 Jun 24 14 Sep 14 28 ¾ Jun 5 102 ½ Sep 30 110 ½ Feb 9 29 ½ Jan 3 70 ¾ Jun 5 128 Jan 3 182 ½ Jun 5 125 Sep 24 131 ½ Sep 30 7 Sep 19 15 ¾ Jan 29 73 Aug 28 90 May 8 35 ½ Sep 10 51 ½ Feb 6 41 Sep 10 50 ½ Jan 14 38 Sep 9 62 ¼ May 28 11 Sep 30 x11 ½ May 28 11 Sep 10 42 ½ May 28 11 Sep 10 10 £ May 28 11 Sep 30 x11 ½ May 28 12 Sep 24 27 ¾ May 27 13 ¾ Sep 4 24 ½ Feb 8 4 ½ Sep 19 10 ¼ Feb 5 26 ½ Mar 22 40 ¼ Jun 3 10 ½ Sep 9 18 ½ May 28 10 £ May 28 11 Sep 30 x11 ½ May 27 13 ¾ Sep 4 24 ½ Feb 8 14 ½ Sep 19 10 ¼ Feb 5 26 ½ Mar 22 40 ¼ Jun 3 10 ½ Sep 9 18 ½ May 28	65 Jan 90 De 65½ Jan 91¼ Oc 145¼ Jan 161½ Dec 43¾ Mar 69½ Del 116½ Sep 121½ Mai 8½ Jan 26½ Del 100½ Mar 140 Dec 60½ Jan 83 Jun 29½ Jan 83 Jun 29½ Jan 49 Nov 20½ Jan 45 Dec 109 July 113 Dec 38½ July 12½ Aug 21½ Nov 4½ Jan 90% Nov 12½ Aug 21½ Nov 4½ Jan 90% Nov 23½ Sep 30½ Oct 6¾ Jan 15 Dec 102½ Mar 12½ Nov 111 Mar 141 Nov

# THE COMMERCIAL & FINANCIAL CHRONICLE Monday, October 7, 1946

				A STATE OF THE STATE OF	W YORK	STO	CK RECORD	190 April 190 Ap			A CAN CAN CAN CAN CAN CAN CAN CAN CAN CA
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1  8 per share	IGH SALE PRICE Wednesday Oct. 2 \$ per share	Thursday Oct. 3  s per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	nce January 1 Highest \$ per share	Year Lowest	r Previous r 1945 Highest
STOCK EXCHANGE CLOSED	46½ 47 *105½ 105¾ 20½ 20½ 15⅓ 16	47 47% 106 106 *20½ 22 *15¼ 15¾	47½ 48¼ *105 106 22 22 15¼ 15%	48 48 <sup>1</sup> / <sub>4</sub> *105 106 *21 <sup>1</sup> / <sub>2</sub> 22 15 15 <sup>3</sup> / <sub>4</sub>	46½ 48 105 105 21 21½ 14½ 14%	3,500 200 700 1,900	Armstrong Cork Co	105 Sep 19 19 Sep 19 13% Sep 19	112½ Feb 18 26% May 28 30 Aug 9	42¼ July 106¾ Nov 11½ Jan 10 Jan	59% Nov 108 Nov x29% Dec 19% Dec
	• 21½ 22 134½ 135 •130 135 46½ 46½	21½ 21¾ 133 133 135 135 *45½ 49	21½ 21% 133 133½ *134½ 135 *45½ 49	21 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 133 133 134 135 *45 <sup>1</sup> / <sub>2</sub> 49	20¼ 21% 133 133 136 136 *45½ 49	8,600 220 140 100	Associated Dry Goods new 1 6% 1st preferred 100 7% 2d preferred 100 Assoc Investment Co No par	20¼ Oct 4 131% Jan 2	32% Jun 14 153 May 21 148 May 29	113 Jan 111 Jan	140 Nov 139% Nov 52% Dec
90 94 ym	85¼ 86% 106 106 16½ 16½	84½ 86½ 106½ 108 16⅓ 16¼	86¼ 87¼ 106 106 16% 165%	86½ 88¼ 103¾ 104½ 16 16%	85 1/8 86 1/2 103 104 15 3/4 16 1/4	6,500 2,500 3,800	Atch Topeka & Santa Fe 100 5% preferred 100 A T F Inc 10	81 <sup>3</sup> / <sub>4</sub> Sep 24 103 Sep 24 15 Sep 24	121 May 31 125 Jun 25 29 % May 28	76% Jan 101 Jan 13½ Mar	113½ Nov 120 Dec 24% Dec
	52 53 34½ 34½ *77 85 36¼ 37 114 114½	51½ 52 34 34 *78½ 81 37 38 114 115	52 53 34 34½ 77 78½ 3758 37¾ 115 115	52¼ 53⅓ 34 34¾ *76 78 37½ 37¾ *115 117	51% 52½ *33% 35 *76 78 37 37%	4,100 600 200 6,600	Atlantic Coast Line RR. No par Atl G & W I SS Lines 100 5% non-cum preferred 100 Atlantic Refining 25 4% conv pref series A 100	32 Sep 20 77 Sep 26 3334 Feb 26	4934 May 9 94 May 24 51½ May 28	33¼ Feb 71¼ Sep 30¼ July	83¼ Dec 45 Nov 83¾ Nov 42% Dec
	*103 104 ¼ 24 24 59 ¼ 61 ¾ *114 ¼ 118 ½	*102½ 104 23½ 23% 60½ 60½ *116½ 118½	*102 104 23% 24% 59 60½ *116½ 118½	*115 117 104 104½ 23½ 24¾ 60 60 *116½ 118½	115 115 104 104 23 23 <sup>1</sup> / <sub>8</sub> 60 60 *116 <sup>1</sup> / <sub>2</sub> 118 <sup>1</sup> / <sub>2</sub>	260 160 7,200 720	4% conv pref series A 100 3.60% preferred series B 100 Atlas Corp 5 Atlas Powder No par 4% conv preferred 100			110 Apr 	120 Nov 27% Dec 94½ Dec
	*26 30 14¼ 14¼ *18 19½ 20 20	*26 30' 13½ 14 *175% 19½ 20 20%	*26 30 14 14 <sup>3</sup> / <sub>8</sub> *18 <sup>1</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub>	*26 1/4 30 13 13 1/2 *18 1/4 19 1/4 20 1/2 21 1/4	*26¼ 30 13 13 18 18¼ 20% 21	1,000 300 1,700	Atlas Powder No par  4 % conv preferred 100 Atlas Tack Corp No par Austin Nichols No par Conv prior pfd (\$1.20) No par Autocar Co 5c	25 Sep 18 12½ Sep 24 16¾ Sep 19 18¾ Sep 24	40% Aug 13 25% Jun 10 23% July 23 37% Jan 29		130 Dec 27½ Dec 20% Dec 29 Dec
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	19 19 ¼ 7¼ 73/8 48 48¾	19 19¾ 7⅓ 7⅓ 47¾ 48	19½ 20¼ 7¼ 7¾ 48½ 48¾	19 <sup>1</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>8</sub> 48 <sup>1</sup> / <sub>8</sub> 48 <sup>1</sup> / <sub>2</sub>	19 19 7½ 7% 47% 48%	5,400 18,600 2,300	Automatic Canteen Co of Amer5 Aviation Corp of Del (The)3 \$2.25 conv preferredNo par	18% Sep 24 7 Sep 19 46% Sep 24	32% Aug 14 14% Feb 16 82½ Feb 2		29 Dec 10½ Dec 63 Dec
	21 22 131/8 133/4	21¼ 21¾ 13¼ 14	21½ 21% 13% 14	20% 21½ 13½ 13%	$20\frac{1}{2}$ $20\frac{1}{8}$ $13\frac{1}{8}$ $13\frac{1}{8}$	7,900 21,300	Baldwin Locomotive Works 13 Baltimore & Ohio 100	19% Sep. 19 12% Sep. 24	38% Jan 30 30% Jan 16	24¾ Aug	35½ Dec
	21 21 <sup>3</sup> 4 14 <sup>3</sup> 4 14 <sup>3</sup> 4 67 68 52 54	21½ 23 14¾ 14¾ *68 66¾ 54 54	22 23 % 14 % 15 *68 69 53 % 54 ½	22 1/8 22 3/4 14 1/2 15 *68 70 54 3/4 54 3/4	21¾ 22 . 14½ 14½ 69 70 52½ 54½	4,100 1,100 170 2,300	Baltimore & Ohio         100           4% preferred         100           Bangor & Aroostook         50           Conv 5% preferred         100           Barber Asphalt Corp         10		47¼ Jan 28 30 May 24 88½ Jun 17 64¼ Aug 14	11% Jan 19% Jan 12% Jan 66 Mar 29% Aug	28% Jun 44% Nov 23 Jun 81 Dec 52¼ Dec
	30 30 53½ 53½ 22¾ 23½ 22 22¾ *46½ 48½	*29 1/8 30 1/2 *52 1/2 54 23 1/4 23 3/4 22 22 47 47	29¾ 31 52½ 52½ 23¼ 24½ 22 22⅓ 47 48¼	*30 30% *51 52½ 24% 24% 22 22% 481/ 481/	29 29 <sup>1</sup> / <sub>4</sub> *51 53 23 <sup>1</sup> / <sub>2</sub> 24 <sup>5</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>8</sub> 21 <sup>5</sup> / <sub>8</sub>	900 100 8,500 1,900	Conv. 5% preferred   100	26% Sep 10 x52% Sep 19 21 Sep 9 20% Sep 24	41½ Jun 12 57 May 16 31 May 23 39¾ Feb 18	52½ Dec 16¾ Jan 14½ Aug	54 Dec 25 Feb 24% Dec
	*46½ 48½ 55 56 113½ 113½ *105½ 106	47 47 -55 55½ *112 113½ 106 106	47 48¼ *55 56 *112 113 *105½ 106	48½ 48½ 	22 <sup>1</sup> / <sub>4</sub> 24 54 <sup>3</sup> / <sub>4</sub> 54 <sup>3</sup> / <sub>4</sub> *112 112 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub>	1,100 20 90	New         No par           Beatrice Foods Co         25           3%% cum conv pfd         100	22½ Oct 4 46½ Sep 4 113 Sep 4	63½ Jun 17 24 Oct 4 73 May 23 118¾ July 18	32½ Jan 36 Jan	47 Nov 55% Dec
	15% 16% *31 35 *112 122	15¾ 16 *31 36 *110 122	*31 36 *112 122	15 1/8 15 3/4 *31 1/2 36 *112 122	14% 15 *31½ 36 *114 122	2,600	Beech Creek RR. 50 Beech-Nut Packing Co 20	104 Feb 21 1234 Feb 9 35 Sep 23 112 Sep 25	110 Mar 8 30% Apr 25 43 Jan 15 142 Jun 25	95% Apr 35 Aug	17½ Dec 42 Dec
	16¾ 16¾ 19¾ 20½ 20½ 20½ *107 108½ 36½ 37¼	16½ 16½ 20¼ 20% *20 21 107½ 108 36% 36½	16½ 16% 20 20½ 20 20 *107 109	*16½ 17 20 20⅓ 18¾ 19½ *107 109	16½ 16¾ 19% 20 18% 18% *107 109	700 4,400 700 380	Belding-Heminway         No par           Bell Aircraft Corp         1           Bell & Howell Co         10           4½% pieferred         100	15½ Sep 19 18% Sep 10 18¾ Sep 20 107 May 8	28¾ May 13 35½ Jan 28 37 Apr 17 112 Jan 8	114 Jan 12½ Jan 12% May 18 Aug 103% Sep	136 Dec 24½ Dec 29½ Nov 35 Dec 109½ Dec
	25 25 101 101 35¾ 35¾ 25¾ 26¾	25 25 <sup>3</sup> / <sub>4</sub> *100 101 .35 35 <sup>1</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>8</sub>	36 36¾ 25⅓ 25½ *100% 100% 35 35 25¾ 26½	36 36¾ 25½ 26¼ *100¼ 101 34¾ 35 26½ 26½*	35½ 36 25½ 25½ 99½ 100 34 34	7,000 2,500 400 1,400	Bendix Aviation 5 Beneficial Indus Loan No par Cum pfd \$3.25 ser of 1946 No par Best & Go	34 Sep 10 24% Sep 20 98 Sep 10 31¼ Jan 2	58 Jan 17 36¼ May 14 112½ Aug 6- 52½ May 10	47% Jan 19% Jan 22½ Aug	63 Nov 30 Dec
	95 % 97 % *148 155 56 34 56 34	96 98 *148 150 55 561/4	97 98 <sup>3</sup> / <sub>4</sub> *148 155 56 <sup>1</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>2</sub>	97 98 1/4 150 150 56 1/2 56 3/4	26¼ 27 96½ 97½ *151½ 155 56½ 56½	4,400 10,000 100	Best Foods.	22 Feb 26 88¼ Sep 24 144 Sep 25	31¾ July 11 114¾ July 31 168 Mar 22	17. Aug 18. 65. Jan 127. Jan	28% Dec 98% Dec 155 Nov
	37 37 18¼ 19 20% 21¼ 40½ 40¾ 14¾ 14¾	37 37½ 18½ 18% 21 21½ 40% 41¼	$37\frac{1}{2}$ $37\frac{1}{2}$ $19$ $19\frac{1}{8}$ $21\frac{3}{8}$ $21\frac{3}{4}$ $40\frac{1}{8}$ $40\frac{1}{2}$	37½ 38 18⅙ 19 21¾ 21¾ 40½ 41¾	*36½ 38 18 18¼ 20¾ 21½ 39½ 40¾	800 5,600 4,900 3,400	Black & Decker Mfg CoNo par Blaw-Knox CoNo par Bliss (E W) Co1 \$2.25 conv preferredNo par	54 Sep 12 32% Sep 20 17 Sep 19 18½ Şep 24 37½ Sep 19	83¼ Apr 10 46 May 31 30% Feb 16 33¼ Jun 10 58 Jun 10	48 Jan 23 Jan 131/8 Jan	72¾ Dec 38 Dec 25⅓ Dec
	14% 14% *37% 42½ 23½ 24% 45 45 *108 110	15½ 15½ *38 42½ 24 24% 45¼ 45% *108 110	*15½ 16¼ *36¾ 42½ 23% 24¼ 45½ 46¾ *108 110	16¼ 16¼ *38 42½ 24 24¼ *45 45½ 110 110	15½ 15½ *37 42½ 23 24% 45 45	6,000 1,000	Bliss & Laughlin Inc hew 2.50 Bloomingdale Brothers No par Boeing Airplane Co 5 Bohn Aluminum & Brass 5	14 Sep 19 38 Sep 18 22% Sep 12 42% Sep 4	18% Aug 21: 66½ May 10 35 Mar 26 73½ Jan 9	18½ Jan 17¼ Apr 49½ Jan	42¾ Dec 34% Dec 78 Dec
	57½ 57½ 35 35½ 46¾ 46½ 42¼ 42¾	*56 57½ 34 35 46¾ 46¾ 42 42%	*56 57½ 35 35¼ 46¾ 47¼ 42½ 42½	*56 57½ 35¼ 35½ 47 47½ 43 44	*108 111   5634 5634   3442 3544   4642 4756   4142 43	4,200 5,800	Bon Ami Co class ANo par Class BNo par Bond Stores Inc. common	101 Sep 10 54½ Sep 11	112 Apr 30 69¼ July 9 48¼ May 13 57¾ Apr 22	95 Feb 52½ Apr 24% July 33½ Apr	109 Dec 67½ Dec 40½ Dec 45¼ Oct
	*99½ 103 5¼ 5¼ 48 48	*99½ 102 *4% 5 49 49	*100 102½ *4¾ 5 48½ 48½	*100 102 4% 4% *47% 49½	*100 102 5 5 *47½ 49	6,400 500 300	Borden Co (The)	40½ Sep 19 101 Sep 24 4¾ Sep 3 45½ Sep 25	61¾ Jun 5 107¾ Aug 12 11% Jan 23 64 May 31	36½ Apr 5¼ Apr 42¼ Jan	55 Nov 1034 Jun 59½ Nov
	17¾ 18¼ *91 91⅓ 15 15½ 34¼ 35¼ 25½ 26	17¾ 18¼ 91 91 14¾ 15½ 35 35¾ 25¼ 25½	18¼ 19 *90 95 15½ 15% 34¾ 35¾ 26¼ 26¼	18¼ 18¾ 491 95 15½ 15% 34¾ 35 26 26¼	18 18 18 18 18 18 18 18 18 18 18 18 18 1	2,800 100 5,300 6,100	Braniff Airways Inc	17 Sep 10 72 Jan 21 13¼ Sep 9 32½ Sep 3	34% Jan 9 91 May 14 20% Feb 16 53½ Jan 28	1734 Mar 47 Jan 1034 Mar 3736 Mar	37½ Dec 80 Dec 19% Dec
	50 5034 109 109 28% 29% 33 33	50 50½ *108 109 29 29 *32 34½	50 50 109 109 28% 28% 33 33%	26 26½ 48½ 50 108¾ 108¾ x28¼ 29 33¾ 33¾	25 25½ 49% 50 109 109 27% 27¾ 34 35	1,100 2,200 250 1,000	Bristol-Myers Cb new 2.50 334% preferred 100 Brooklyn Union Gas No nar	23 % Sep 24 35 ½ Jan 10 108 ¾ Oct 3 26 ¾ Sep 24	42% Jun 3 70 May 1 115 Apr 3 38% Apr 22	35% Dec 106 July 21 Jan	52½ Nov 36 Dec 112 Nov 35% Nov
r r	*102½ 104½ 23¼ 23½ 16½ 16½ *124 125	*102½ 104½ 23½ 24 15¾ 16 124 124	*102½ 104½ 23¼ 24½ 15½ 16¼ *124 125	*102½ 104½ *23¼ 24½ 16¼ 16% *124 125	*103 104½ 23 23 15% 15% 123 124	1,200 1,600 5,600 60	\$3.60 preferredNo par	31½ Sep 19 104½ Sep 26 22¼ Sep 19 14 Sep 9	45% May 28 110% Mar 18 38½ Apr 23 25% May 31	23¾ Jan 12¾ Mar	40 Nov 20% Dec
	11% 12% 83 83% 27 27 *101 102½	11¾ 12 81 81¼ *26¾ 27½ *101 101¾	11% 121/8 80 81 27 271/4 1013/4 1013/4	11½ 12¼ 80 81 27¼ 27¾ *100½ 101¾	11% 11% 80 82 27 27½ 101% 101%	20,800 770 1,000	Butyrus-Eric Co	120 Jan 2 1034 Sep 24 80 Sep 18 2556 Sep 24 x101 Sep 24	130 Feb 2 22½ Jun 14 45¼ Feb 2 45¼ Feb 2	120 Jan  22½ Jan	128 Nov 
	26 26 40¾ 41½ 20¼ 21 *103 106	26¼ 26½ 41¼ 42½ 20⅓ 20¼ *103 106	26¼ 26¼ 41½ 42 20 20¼ *105 106½	261/4 263/8 401/2 413/8 20 203/4 *1051/4 1061/2	26 1/8 26 1/8 40 1/2 20 20 1/4 106 106 1/6	1,200 2,100 14,900	Bullard Co	23% Sep 20 38 Sep 25 19 Sep 4	108 ¼ Mar 28 46% Jun 11 59% May 29 26% July 22	18% Jan 30% Aug	39½ Dec 42% Dec
	*100 ¼ 102 *99 101 ½ 14 ¼ 14 % 7 ¾ 8 *83 88	101 101 *99 101½ 14¼ 14¾ 7% 7%	*100 ¼ 103 *99 101 14 ½ 15 734 734	*101 103 100 12 100 12 101 12 14 14 14 14 14 14 14 14 14 14 14 14 14	106 106% 101 101 *99½ 101½ 14¼ 14¾ 7½ 7¾	7,200	4% preferred 100 3½% conv 2nd preferred 100 3½% preferred 100	104 Sep 27 100 Aug 28 100 Sep 23 14% Sep 3	111 Mar 22 119 4 May 27 102 2 Aug 16 21 4 Jun 13	105 Sep 	111½ Dec 2034 Dec
	78 78 24 <sup>3</sup> / <sub>4</sub> 25 105 105 5 <sup>3</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub>	*83 88 78¼ 78¼ 24¾ 24% 105 105 5% 5½	*83 88 79 79 24 <sup>3</sup> 4 24 <sup>3</sup> 4 *104 105 5 <sup>3</sup> 8 5 <sup>3</sup> 8	83 83 79 79½ 25 25½ 105 106¼	*80 85 781/8 781/8 241/4 243/4 1051/2 1051/2	2,400 30 270 2,300 100	6% preferred 100 Bush Term Bldg 7% preferred 100 Butler Bros common	7 Sep 20 83 Oct 3 75¼ Jan 2 23 Sep 10	15% Jan 29 100 Apr 4 98 May 31 39¼ May 28	7¼ Mar 77½ Aug 59¼ Mar 14% Jan	15% Nov 95 Nov 81 Nov 27% Dec
Garde Control of the	17½ 17¾ 102 102 24 24¾	$\begin{array}{cccc} 17\frac{1}{2} & 17\frac{1}{2} \\ 102 & 102 \\ 23\frac{1}{4} & 24 \end{array}$	17¾ 18 102 102 23¼ 24	*5½ 5¼ 17% 17% 103 103 23¼ 23¾	5 5 1/8 17 17 % *102 103 1/2 23 1/4 23 1/2	1,000 1,900 60	4½% preferred 100 Butte Copper & Zinc 5 Byers Co (A M) No par Participating preferred 100 Byron Jackson Co No par	105 Sep 26 5 Sep 4 16 Sep 24 99 % Jan 2 23 % Oct 2	110 May 15 9½ Jan 6 35% Feb 16 112½ July 11 40 May 28	.105% July 3% Jan 15 Jan 87 Aug 22% Mar	110 Oct 7½ Dec 28 Dec 101½ Feb 39 Nov
Saturday Sept. 28 8 per share	Monday Sept. 30 \$ per share	Tuesday Oct. 1  8 per share	GH SALE PRICES Wednesday Oct. 2 S per share	Thursday Oct. 3		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for P Year 19 Lowest	Previous 945 Highest
STOCK EXCHANGE CLOSED	32% 33 53½ 54 3% 3½	32 <sup>3</sup> / <sub>4</sub> 33 *53 54 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub> 3 <sup>5</sup> / <sub>6</sub>	33¼ 33¾ 53 53	33 33% 54 55	32¼ 32½ 56 56	2,800	California Packing No. 200	\$ per share	\$ per share	\$ per share	\$ per share
ation and the state of the stat	7 7½ 23½ 24 14 14¾ *117 123½	3½ 35% 6% 7 *23 23½ 14 14% *116% 122½	3½ 35/8 7 7½ 22 23 14 14¼ 120 120	3½ 35% 7 7 22½ 22½ 14 14½	3% 3½ 6% 7 *22¼ 23 13% 14	6,000 3,900 1,200 6,500	5% preferred 50 Callahan Zinc-Lead 1 Calumet & Hecla Cons Copper 5 Campbell W & C Fdy No par Canada Dry Ginger Ale Inc 166%	53 Oct 2 3 Sep 3 6% Sep 3 21½ Sep 24	58 Apr 10 7½ Feb 16 12¾ Jan 28 40¾ May 29	52½ Sep 1¼ Jan 6¼ Apr 20 Mar	56 Apr 4 Dec 9½ Nov 32% Nov
	*45 47 13% 13% 56½ 56½ 12½ 12½ *53 55	47 47½ 13¼ 135% *565% 58¼ *125% 13¼	120 120 *46 48 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> *56 <sup>1</sup> / <sub>8</sub> 58 <sup>1</sup> / <sub>2</sub> *12 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub>	*117 122 *46 48 13¼ 13½ 57½ 57½ *12¾ 13	*117 122½ 45 46 13⅓ 13¾ 56½ 56½	40	Canada Southern Ry Co	43½ Sep 24 12% Sep 24	18 July 30 147 May 29 58 Jan 7 22% Feb 16	113% Feb 47 Jan 10% Jan	128½ Dec 56 Dec 20½ Dec
	*113 115½ 42 43½ 17½ 18½ 41 41½	*53 55 *113 115½ 44 44% 17¾ 18¼	*53 55 115½ 115¾ 44 44¼ 17½ 17%	*12¾ 13 *53 55 116½ 116½ -43 43 17 17¾	*12½ 13 *53 55 116¼ 118 *43 45	100  40 1,400	Cannon Mills No par Capital Administration class A 1 \$3 preferred A 10 Carolina Clinch & Ohio Ry 100 Carpenter Steel Co 5	5534 Sep 20 1214 Sep 23 5112 Sep 19 112 Sep 23 39 Sep 11	73% Apr 22 21% May 29 59% May 21 137 May 23	48½ Jan 11 Jan 52 Mar 116¾ Jan	72 Nov 21 Dec 56 Oct 135 Nov
Pay feature.	65% 67% 3634 3714 160 160	40½ 40½ 6½ 6½ 37 37 158 158	40½ 40% *6¾ 7 37 37¼	40 40¼ 6% 6¾ 37% 38	16% 17¼ 39 39% 6% 6¾ 37 37⅓ **156 160	2,400 1,700	Preferred 4% series	16 Sep 20 39 Oct 4	61½ Jun 17 34 Jan 30 60 Feb 4 10¾ Jan 2 55 Jun 13	32 Mar 21 Jan 51/4 Jan 35% Jan	49 Dec 33% Nov 10 Dec 48% Dec
POI TOURIOLES	s see page 1739.		a santa basatiya	i de Communication de Company	Property of the Control of the Contr	30	Preferred100		183 Jan 8	152 Jan	175 Dec

(The) Miller-Wohl Co., Inc .- Purchases Hosiery Mills

(The) Miller-Wohl Co., Inc.—Purchases Hosiery Mills
The corporation on Sept. 2 announced the purchase of Cooper Wells & Co., Borsey manufacturers with plants in Decatur, Ala., and St. Joseph. Mch.

Max L. Torober, President of Miller Wohl, which operates a chain of 67 women's apparel stores bousted mainly in the midwest and south, and that the entire output of the Cooper Wells mills, which preduce him bery under the trade name of Admiration Costume Hose, will be made exclusively avaisable to the entire chain of Miller Wohl stores which operates about the names of Three Sisters, Miller Wohl stores which operates about the names of Three Sisters, Miller Wohl stores which operates about the names of Three Sisters, Miller Wohl, and Del key

Cooper Wells, which will be operated as a Miller Wohl subsidiarry, currently as producing at an annual rate of over 300,000 dozen pairs per year representing a retail dollar volume of approximately \$5.006.000, it was stated.

No classics will be made in the Cooper Wells operation or management, which is because by Louis Frankel, and Nicholas F. Lahr.

Williamshop. Frankel.

# Milwankee Electric Railway & Transport Co. (&

12 Months Ended June 30- Operating reverses railway and bus.	1946 \$16,835,903 15,673,642	1945 \$17,571,264 16,708,700
	-	-
Net operating revenues	\$1,162,260	\$862,563
Total non-operating revenues	65,689	46,913
Gross income	\$1,227,950	\$909,477
Tital deductions	264,500	320,629
Net Income	\$963,450	\$588.847
-V. 163, p. 3146		(* jerry 1963)

Minnesota Power & Light Co .- Partial Redemption-

Minnesota Power & Light Co.—Partial Redemption—
The directors have voted to call for redemption on Nov. 15, next, a 5104 50 ter share and dividends, 9,000 of the 125,000 outstanding lares of 5 preferred stock.
This redemption, previously approved by the Securities and Exchange commission, will be made shrough treasury funds
The SEC on Sept. 23 approved the proposal of the company to release with treasury cash and cancel 9,000 shares of the 125,000 outstanding shares of its 5's preferred stock at the redemption price of \$104.56 a share, plus accresed dividends.—V. 163, p. 2858, and 162, 1515. standing of \$104. p. 1515.

# Minneapolis St. Paul & Sault Ste. Marie RR.-Earns.

AUENHA	1340	1340 1344	
Gress from railway	\$2,562,182	\$2,454,258 \$2,501,223	4
Not from ratiway	321,853	629,557 406,569	r
NA TY. oper income.	122,977	268,308 246,865	
From Jan. 1-	Carrier Service		•
Gress from railway	16,832,656	16,836,193 20,024,502	
'Not from sadway.	597,376	3,188,284 5,556,143	
Not ry. oper, trecome	*733,550	1,657,104 4,319,686	e :
*Deficit V. 164, p. 1211.	Property of		
	. 14	the same of the same of the same of	

# Mississippi Power Co.—Earnings-

Period End July 11-		oth-1945	4040 401	
				Mos.—1945
Gross revenue	\$347,783	\$515,746	\$6,242,797	\$6,056,124
Operating expenses	208.550	197,347	2,342,424	3,013,269
Prov. for depreciation.	42,166	34,750	468,916	492,272
A portize of piant ac-				ET BOOK YOU
quiettion adjusts	4,500	144.801	738,701	953,543
General taxes	139.344	62,049 (	696,357	630.235
Poderal income taxes.		{	568,135	60,851
Gross increase	8153,224	\$76,798	\$1,428,263	\$905,952
Int. on long term debt,	22,691	22,902	273,570	276,215
Amortis of premium on	-		~ 4 000	
debt	CY353	Cr356	C74,277	Cr4,318
Other ded returns	801	363	12,756	Cr48,853
Net income	\$139.085	\$53,888	\$1.146,214	\$682,908
Diva on pid stock	10,049	10,049	120.594	173,811
	characteristic and a second second	ninetocanalmicochimentonia -		
Balance	\$120,035	\$43,838	\$1,025,620	\$509,097
-V. 164, p. 4.4			1.5	S Clark Charge
			to the Second of	
MIL		W	- 12 miles   1 miles   10 miles	SPECIAL SPECIAL

# ouri & Arkansas Ry,-Earnings-

August 1946	1945	1944	1943
Gross from railway \$148.214	\$164,268	\$213,374	\$164,878
Mit from radinar 8,952	*34,802	48,452	9,000
Not ry, oper assesses *15,250	*15,953	33,962	*5,695
Prom Jan 1			- Louis de La Maria
Gross from radway 1,206,979	1,576,956	1,655,108	1.456,477
Net from radway 74,936	*14,525	460,456	204,105
Mrt ry, oper menme *108,368	*270,490	168,388	19,515
*Deficit V. 164, p. 1136,			

# Missouri Illinois RR.-Earnings-

Acrust	1946	1945	1944	1943
Gross from railway	\$346,361	\$319,226	\$357,918	\$305,074
Bot from radway	139.996	120,917	176,032	156,003
Not ry. oper, tricome	67,291	32,291	102,523	48,559
I Prom Jan. 1-	No. of the			A Maria
Gross from rantway	2,229.651	2,357,215	2,162,258	2,071,094
Bit from tallway	826,719	1,016,124	855,428	932,100
But ry. oper merene	389.839	291.547	322,081	274,720
- V. 164, p. 1603.				

# Missouri-Kansas-Texas RR.-New Director-

Paul Balley Jomison of St Louis, Mo., Vice President of the Inter-mational Shor Co., but been elected a director.

EARNINGS FOR AUGUST AND YEAR TO DATE

August	1946	1945	1944	1943
Gross from rallway	83, 198, 987	\$8,955,095	\$7,513,171	\$6,108,188
Not from fallway	788.851	4,044,394	2,305,043	1,678,703
Not ry. oper moune	262,169	788,724	381,174	578,641
From Jan 1				1000
Gross from re. way	40,701,017	61,736,417	54,934,733	49,516,511
Bet from railway	8.119,921	21,486,746	17,264,354	13,072,429
Bet ry. oper, secome	3,621,100	5,052,467	4,478,134	
21 104 . 1244				200

# Missouri Public Service Corp.—Issue Approved—

The corporation has been given permission by the Missouri P. commission to home \$750,000 of 2% % first mortgage bonds due it is company wit apply proceeds to plant improvement.—V. T 20 018 p. 1334.

# Monongahela Power Co. (& Subs.)-Earnings-

Period Ended June 30-	1946-6 B	4081945	1946-12	Mos.—1945
Total operating reva	87 511.439	\$7,898,119	\$15,038,084	\$16,117,123
Operating expenses	3.263,419	3,381,904	6.273.344	6,958,413
M ainte sance	\$22,007	443,752	1.011.292	1,066,750
Taxes, other than Fed.		1000	*	
incoste	714,000	706,000	1,405,000	1.476.000
Deprec. & depletion	704.000	605,000	1,285,500	1.248,240
Fed, tixes on imame	737,000	594,400	1,871,500	1,226,500
*2 deduction	*****		Cr1,613,900	Cr1,247,000
Operating income	\$1,571,013	\$2,167,063	\$4,805,348	- \$5,388,220
Non-operating moune,	68,313	18,502	140,090	26,824
Gross income	81,639,326	\$2,185,565	\$4,945,438	\$5,415,044
Total income deducts	630,053	826,074		2,900,486
Net income	\$1,009,273	\$1,359,491	\$1,980,785	\$2,514,558
Preferred dividends	198,000	255,402		510,803
Properties in 1944 - V. 10		\$5 and from	sale of tre	nsportation

## Missouri Pacific RR.—Earnings—

August— 1946 1945 1944	1943
Gross from railway \$15.757,935 \$19.731,446 \$20,615,697	\$20,042,622
Net from railway 3.796,683 . 7.521,909 9,117,305	9,459,639
Net ry. oper, income 2.248.740 2.369.328 3.366,707	2,655,534
From Jan. 1—	1. 45-1.14-2.0
Gross from railway 113,087,590 153,672,072 155,318,392	147,234,876
Net from railway 22,436,907 62,520,279 66,016,409	67,872,552
Net ry. oper. income 10,805,122 21,426,795 22,303,266	27,631,804
—V 164 n 1635	O

# Monsanto Chemical Co.—Buys Styrene Plant-

Monsanto Chemical Co.—Buys Styrene Plant—
The company has announced the \$9,550,000 purchase from the War Assets Administration of a government-owned Texas City, Texas, styrene plant which Monsanto built and operated for the government under the wartime synthetic rubber program. The purchase was contingent on approval by the Department of Justice and the Office of Rubber Reserve.

The company said the negotiations were part of a program to expand its polystyrene plastic production to a rate of more than 80 million pounds by early 1947. Polystyrene is a thermoplastic molding compound used in home refrigerators, cosmetic containers, battery cases, plumbing fixtures, kitchen utensils, dishes and hundreds of other applications. Styrene is a hydrocarbon made from petroleum and coke-oven by-products.

The plant is situated on 30 acres of land on Galveston Bay and employs about 500 persons. Designed and constructed by Monsanto in 1941 to produce 50,000 tons annually, it was the first styrene plant to go into operation in the government's synthetic rubber production program. During the war years it produced about 21% of the styrene needed to meet the nation's synthetic rubber requirements.

The plastics evagansion program the company said included en-

of the styrene needed to meet the nation's synthetic rubber requirements.

The plastics expansion program, the company said, included enlargement of its Plastics Division plant facilities at Springfield, Mass, and installation of an additional polystyrene production plant adjoining the Texas City plant. The company owns several buildings and a large dock adjacent to the government plant site. This property will be used to house the proposed additional units. Styrene for polystyrene production will be transferred to the additional units by pipeline from the present government plant.

Felix N. Williams, Vice-President, said that more than 50% of the styrene plastic output capacity which Monsanto has under construction at Springfield already is in production. The new facilities at Springfield with those at Texas City will represent a major item in the division's \$14½ million expansion program.

Canadian plant facilities for production of styrene plastic also are expected to be in production by fall. This plant is designed to serve both the Canadian and the export market.

The thermoplastic is marketed by Monsanto under the name Lustron.—V. 164, p. 829.

## Montgomery Ward & Co., Inc.—Earnings

6 Months Ended July 31—	1946	1945
Net sales	418 397 220	289 787 519
Cost of sales, selling, and general expenses, and all taxes other than income taxes.  Deprec: and amortiz, of fixed properties.	375,484,651	268,302,284
	10,713,000	4, 100,000
Net operating profit	24,558,600 4,000,000	7,801,102
Net profit to surplus.  Dividends on Class "A" stock.  Dividends on common stock.  Earned per common share.	20,558,600 705,439 5,217,147 \$4.57	705,439 5,217,147
COMPARATIVE BALANCE SHEET,		
ASSETS—	1946 \$	1945 \$
Cash and U. S. securities	66,620,703	81,015,626
Receivables, less reserves	59,320,127	46,568,488
Merchandise inventoriesPrepaid expenses	198,439,061	
Prepaid expensesFixed assets	11,708,100 39,003,245	7,893,427 40,973,588
Fixed assets	39,003,240	40,573,000
Total	375,091,236	315,829,060
LIABILITIES—		
Current Habilities	61.769.846	36,661,522
Reserves		18,735,094
Capital stock	172,957,747	149,035,664
Earned surplus		111,396,780
Total I mould to the contract of the contract	375,091,236	315,829,060
-V. 164, p. 1635.	CLERON OF BARBANA	The second by

August-	1946	1945	1944	1943	
Gross from railway	\$303,720	\$262,105	\$282,200	\$286,084	
Net from railway	95,250	90,488	109,671	119,373	
Net ry, oper, income	71,080	65,929	77,674	81,268	
From Jan. 1—					
Gross from railway	1,632,355	1.959.451	2.036.348	1.917.429	
Net from railway	244,810	639,494	716,825	770,136	
Net ry, oper, income	256,527	474,812	524,995	542,158	,
—V. 164, p. 1635.				100	9

# (John) Morrell & Co.-50-Cent Extra Dividend-

An extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share have been declared on the common stock, both payable Oct 31 to holders of record Oct 11. A similar extra distribution was made on Oct. 27, last year. Total payments for the year 1946 will be \$2.50 per share, the same as in 1945.—V. 163, p. 1570.

Mount Hope Bridge Corp.—Bonds Placed Privately—Hemphill, Noyes & Co. announced Oct. 1 that they had acted as agents in the private placement of \$1,700,000 mortgage 3½% bonds due Aug. 1, 1969. The issue was placed at par with certain institutions.

The corporation will utilize the praceeds from the sale to retire, at 102 and accrued interest, outstanding first mortgage 5% and second mortgage convertible income 8% bonds. Through the refunding class A stock of the corporation also will be retired, resulting in a capitalization consisting of the 3½% bonds and class B common stock.

# Calls 8% Bonds-

Calls 8% Bonds—
All of the outstanding second mortgage income convertible 8% bonds, dated June 15, 1932, and due Dec. 15, 1969, have been called for redemption on Nov. 1, next. at 102 and interest. Payment will be made at the Industrial Trust Co., trustee, 111 Westminster St., Providence, R. I. Immediate payment will be made upon presentation and surrender of said bonds, together with attached class A stock certificates, Each \$500 bond is convertible into eight shares of class B stock. It is provided in the indenture that such conversion shall be "without any adjustment for accumulated interest."—V. 163, p. 2295.

# Mountain States Telephone & Telegraph Co-Farn-

	ings—		10 H 1 H 1			
	Period End. July 31-	1946-M	onth-1945	1946—7 N	Aos.—1945	3.5
	Operating revenues	\$4,613,722	\$4,106,017	\$30,887,582	\$27,472,351	
×,	Uncollectible oper. rev	10,999	6,334	69,643	45,212	
	Operating revenues	\$4,602,723	\$4,099,683	\$30,817,939	\$27,427,139	
	Operating expenses	3,802,142	2,829,670	23,634,426	18,218,335	
	Operating taxes	456,469	852,094	3,185,279	6,168,781	,
	Net oper income	\$344.112	\$417.919	\$3,998,234	\$3,040,023	ť
	Net income	247,597	293,657			
	V. 164, p. 829.					
	-V. 164, p. 829.	247,597	293,657	2,593,893	2,132,798	

## Murray Corp. of America-Form of Certificate-

The New York Stock Exchange on Sept. 27 directed that deliveries of cumulative preferred stock, 4% series, up to and including Oct. 10, 1946, may be made either with temporary certificates or with permanent certificates; that beginning Oct. 11, 1946, only permanent certificates shall be a delivery.—V. 164, p. 829.

## Mutual Life Insurance Co. of N. Y .- Consolidation of Policy Loans Now Permitted-

Policy Loans Now Permitted—
Policyholders of this company of New York who find it necessary to borrow on their policies, can now apply for a single "consolidated" policy loan secured by two or more Mutual Life policies, according to plans announced to policyholders by Lewis W. Douglas, President, who said that this arrangement, in many cases, will give borrowers the benefit of a lower interest rate.

At the same time, Mr. Douglas announced a simple and convenient plan to help policyholders repay their loans on a systematic basis. Policyholders always have had the right to repay their loans in part or in whole at any time, Mr. Douglas explained, but under the new plan, regular payments to reduce indebtedness will be encouraged and systematized.

These two innovations in policy loan procedures are being made

and systematized.

These two innovations in policy loan procedures are being made following recent announcement of a general reduction in policy loan interest rates charged by the company. The new scale provides an interest rate of 5% on the first \$750 of loan; 4% on the next \$750 and 3% on any excess over \$1,500. Previously, a flat rate of 6% was charged on most of the policies and a flat rate of 5% on certain other contracts.—V. 164, p. 729.

# Narragansett Electric Co.—Earnings—

6 Mos. Ended June 30— Gross operating revenue Other income	1946 \$8,627,018 41,390	\$8,117,049 29,444
Total gross earningsOperating costs	629,430 856,801	
Balance before dividends Dividends declared on cumul, pfd, stock	\$1,345,437 202,506	\$1,109,316 202,531
Balance for common dividends and surplus	\$1,142,930	\$906;785

# Nashville Chattanooga & St. Louis Ry.—Earnings—1950

August—	1946	1945	1944	1943
Gross from railway	\$2,383,224	\$3,225,694	\$3,448,996	\$3,815,972
Net from railway	22,738	761,801	628,984	1,314,964
Net ry, oper, income	*164,293	171,513	144,220	256,148
From Jan. 1—				
Gross from railway	19,386,003	27,143,349		27,431,597
Net from railway	928,315	7,423,008		10,365,865
Net ry, oper, income	*476,845	2,773,806	2,620,741	3,424,462
*DeficitV. 164, p. 13	211.			200201

# National Aluminate Corp., Chicago-Registers With

A. Watson Armour, Chairman of a committee representing selling stockholders, announced Sept. 30 that the first public offering of common stock of the corporation, a leading Chicago manufacturer of chemicals used in the treatment of water, is expected to take place in the near future after a registration statement covering the shares becomes effective. The statement was filed Sept. 27 with the SEC. The number of shares to be zold, reported to be in the neighborhood of 150,000, will be supplied by amendment.

The offering, which will be made by an underwriting group headed by The First Boston Corp. and Lee Higginson Corp., will not constitute new financing on the part of the company but will represent outstanding shares being sold by certain stockholders to establish a public market, Mr. Armour said. Serving with him on the selling stockholders' committee are Herbert A. Kern and Charles B. Fox.

Organized in 1928 to succeed to the business of the Chicago Chemical Co. and the Aluminate Sales Corp., the company has operated at a profit and paid dividends on its common stock in every year. Its capitalization consists solely of 550,000 shares of common stock \$2.50 par. Sales in 1945 exceeded \$10,000,000.

The Aluminum Co. of American has been a substantial stockholder

# par. Sales in 1945 exceeded \$10,000,000. The Aluminum Co, of American has been a substantial stockholder since the inception of the company and will retain over 80% of its holdings.

# National City Lines, Inc.—Earnings—

Operating revenuesOperating expenses	\$9,335,496	\$9,845,490 7,644,505
Income from operationsOther income		\$2,200,985 442,684
Total income Interest Provision for Federal income taxes Amortization of intangibles Minority Interest Miscellaneous	68,546 1,066,300 26,246 180,439	\$2,643,669 137,140 1,853,100 26,246 39,905 5,611
Net incomeCommon shares outstandingEarnings per common share	600,000	\$581,665 548,848 \$1.03

# National Fireproofing Corp.—Earnings—

Period End. June 30—— Net sales	1946—6 N \$2,344,225		1946—3 Mo: \$1,251,776	
Operating, selling, ad- minis. & gen, exp	2,037,135	1,518,447	1,074,175	970,723
Oper. profitOther misc. income	\$307,090 27,307	\$63,096 16,667	\$177,600 13,359	\$60,031 10,264
Total income Other deduc., incl. idle plant exp., int., bond	\$334,397	\$79,7 <b>68</b>	\$190,960	\$70,295
discount amort., etc.	63,634	71,642	33.752	37,277
Prov. for depr. & deple. Int. on 5% cum. conv.	111,752	102,999	56,663	51,625
inc. debentures	63,832	63,832	31,916	31,916
Net profit *Loss.—V. 163, p. 328	\$95,177 9.	*\$158,711	\$65,628	*\$50,523
	- Ca	Tominge		Carlo Jane Lardy

		4
National Container Corp.—Earning	S	
	1945	1946
Sales:		
January 1 to June 30		\$11,503,806
April 1 to June 30	5,101,345	6,127,890
Net profit before taxes:		
January 1 to June 30	2.405.363	2,882,470
April 1 to June 30	1,192,972	1,705,412
Net profit after taxes:	632,373	1.740.069
January 1 to June 30	328,948	
April 1 to June 30	320,040	40128
Profit per share of common stock:	*\$0.95	a contract to the second
January 1 to June 30		
April 1 to June 30	\$0.50	
Current assets, June 30	4,612,570	
Current liabilities, June 30	2,423,672	3,815,881
Working capital as at June 30	\$2,188,898	\$2,916,666

\*On basis of 680,964 shares outstanding. †After preferred dividends of \$42,822 and on the basis of 790,443 shares of common stock outstanding.

True water Water water I

Unit Shipments Under Way-

Samuel Kipnis, President, recently stated that shipments of kraft board for use in manufacturing corrugated boxes were now under way from the newly acquired subsidiary, Tomahawk Kraft Paper Co. He further stated that one of two machines owned by Tomahawk Kraft Paper had been converted to the manufacture of kraft board; the second machine is still manufacturing specialty kraft papers. The additional supplies of board from the Tomahawk mill will immediately be reflected in increased sales of corrupated boxes by the existing converting Flants operated by the parent corporation and subsidiaries.—V. 163, p. 2859.

National Gypsum Co. (& Subs.)—Earnings	5-	gs-	ng	ni	rr	-Ea	)	bs.	Su	8		Co	Gypsum	National
--	----	-----	----	----	----	-----	---	-----	----	---	--	----	--------	----------

Period End. June 30-	1946-3 N	Ios.—1945	1946—6 M	los.—1945
Gross sales, less discts.,	\$8,530,812	\$7,326,741	\$16,057,705	\$13,963,217
Cost of goods sold, excl. deplet, deprec. and amortization Prov. for deplet, de- prec. & amortization	6,102,580	5,612,406 269,821	11,616,626	10,775,262 512,996
Gross profit Sell., admin. & gen. exp.	\$2,428,232 881,540	\$1,444,514 734,266	\$4,441,079 1,722,527	\$2,674,959 1,465,770
Operating profit Other income	\$1,546,692 320,574	\$710,248 81,735	\$2,718,552 349,346	\$1,209,189 190,235
Total income Int. & expense on fund. debt Prov. for doubt, accts	\$1,867,256 71,218 23,527	\$791,983 60,590 8,078	\$3,067,898 138,405 43,617	104,859
Loss on disposal of capital assets Sundry expenses Inc. & exc. prof. taxes_	59,163 660,100	3,626 8,421 473,200	85,158 1,073,500	63,605 31,023 665,100
Net profit Earns, per com. share	\$1,053,258 \$0.58	\$238,068 \$0.12		\$519,559 \$0.27
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National Lead Co. (& Subs.)—Earl 6 Months Ended June 30— Sales	1946	1945 \$90,006,931
Cost of goods sold, taxes and other exps Depreciation, depletion and amortization	70,397,844 1,518,318	78,071,083 2,570,766
Gross profit	\$6,993,896 1,656,327	\$9,365,081 621,106
Total income Federal income and excess profits taxes Pension, reserve	\$8,650,223 3,580,768	\$9,986,187 6,447,841 62,500
Total net income	\$5,069,455 797,275 232,386	797,275
Amount earned on common stockCommon dividends paidAmount earned per shr. on com, stk, outstdg	\$4,039,793 1,545,332 \$1.30	772,666

# CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$15,562,232; U. S. Government securities, at cost, \$17,241,303; other marketable securities, at cost (at market quotations \$3,305,271), (net), \$512,117; accounts and notes receivable (net), \$12,266,143; notes receivable from employees, \$32,899; inventories, \$22,916,097; fund for deferred expenditures or expansion and development, (United States Government securities, at cost.), \$10,000,000; investments in and advances to unconsolidated subsidiaries, \$3,610,147; miscellaneous investments, at cost or below (net), \$974,128; plant, property and equipment (including intangibles) (net), \$46,658,417; patents and licenses, less amortization, \$341,176; prepaid expenses, deferred charges, etc., \$995,991; total, \$131,120,651.

LIABILITIES—Accounts payable and accrued Habilities, \$6,298,262; payable to unconsolidated subsidiaries, \$120,963; provision for taxes, including Federal income and excess profits taxes, \$10,368,679; dividend payable Aug. 1, 1946 on class B preferred stock, \$116,193; reserves: (fire insurance, \$4,797,284; employer's liability, \$426,664; pension, \$5,475,595; contingencies, \$4,080,358; general inventory, \$700,340), \$15,480,240; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$24,367,600; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$10,327,700; common stock (par \$10), \$30,993,100; capital stock, at cost, Dr\$5,048,248; total, \$131,120,651.—V. 162, p. 989.

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

# National Supply Co. (& Subs.)—Earnings-

6 Months Ended June 30— Net sales to customers————————————————————————————————————	1946 \$45,917,077	1945 \$83,054,496
Cost of manufactured and purchased goods Merchadising, selling and admin. expenses	38,385,489 6,683,823	
Gross profit *	\$847,764 212,671	\$8,772,004 326,592
Total incomeOther deductions	\$1,060,436 298,126	
Consolidated income	\$762,310	\$8,931,428
and for reneg. of profits for the 6 months ended June 30, 1945	320,000	6,770,000
Consolidated income	ST WAY I L	\$2,161,428
provision of Federal tax laws	800,000	
Consolidated net incomeBalance, surplus	\$1,242,310 8,502,684	
Total income  Divs. on 4½% cumul, pfd. stock		
Divs. on \$2 to-year preference stock	419,305	559,074
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\$8,943,188 \$9,940,996 NOTE—Depreciation and amortization charges for the six months ended June 30, 1946 and 1945, of \$717,103 and \$1,085,570, respectively, are included in the accounts.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$14,295,824; notes receivable—customers, \$1,413,787; accounts receivable—customers, \$8,370,776; claims in respect of terminated war contracts (not including \$834,196 of claims for reimbursement of sub-contractors), \$447,160; accounts receivable—misc., \$340,274; reserve for doubtful notes and accounts, Cr\$936,542; inventories, \$26,926,439; investments and other assets, \$1,415,938; fixed assets (after reserve for depreciation and emortization of \$19,017,868), \$16,955,669; deferred charges, \$356,578; total, \$69,225,904.

\$16,595,669; deferred charges, \$356,578; total, \$69,225,904.

LIABILITIES—Accounts payable, \$3,961,005; accrued taxes, wages, etc., \$2,474,003; current installments on bank loans, \$500,000; reserve for Federal, State and foreign taxes on income and renegotiation of profits under the Federal Renegotiation Act (after deducting U. S. Treasury notes and accrued interest of \$2,724,120, \$517,232; installment bank loans due 1946-1957 (average interest rate approximately 2½%%), \$11,250,000; reserve for insurance, service, adjustments and miscellaneous, \$649,714; reserve for postwar adjustments and contingencies, \$1,200,000; 4½% cumulative preferred stock (par \$100), \$17,000,000; \$2 10-year preference stock (par \$40), \$11,181,480; common stock (par \$10), \$11,549,280; earned surplus, \$3,943,189; total, \$69,-225,904.—V. 163, p. 2730.

## National Power & Light Co.—Earnings-

Period End. Mar. 31— Income from subsids.—	1946—3	Mos.—1945	1946—12	Mos.—1945
majority ownedOther income	\$150,043 143,701	\$150,043 464	\$595,624 145,857	\$980,252 890
Total income Expenses, excl. taxes Federal taxes Other taxes Int. and deductions Federal income tax	\$293,744 89,238 378 15,257 5,000	\$150,507 72,721 .1,075 4,977	\$741,481 348,292 183 34,337 1,086 5,645	\$981,142 319,559 3,010 19,222 26,300
Net income	\$183,871	\$68,734	\$351,938	\$613,051

BALANCE SHEET, MARCH 31, 1946

ASSETS—Investment securities, 861,225,954; cash in banks—on demand, \$592,613; special cash deposits, \$344,595; temporary cash investments—U. S. Treasury bills, \$499,613; dividends receivable—associate companies, \$293,274; other current assets, \$1,000; deferred charges (liquidation account—Memphis Power & Light Co.), \$2,223; total, \$62,959,276.

\$62,959,276.

LIABILITIES—Capital stock equity (5,456,100 shares of no par), \$62,163,244; accounts payable, \$38,949; accrued taxes, \$79,411; liquidation account—Tennessee Public Service Co., \$228,076; long-term debt called for redemption, incl. premium and interest (cash in special deposits), \$179,139; \$6 preferred stock retirement account, incl. accumulated dividends (cash in special deposits), \$165,457; total, \$62,959,-276.—V. 164, p. 1211.

## Natomas Co.—Earnings—

3 Months Ended June 30, 1946—	Returns	Cost	Net
Gold dredging	\$571,661	\$302,043	\$269,617
Land rentals	75,000	15,000	60,000
Water sales	6,726	7,941	*1,214
Interest	10,536		10,536
Miscellaneous credits	60,654		60,654
Total	\$723,554	\$324,984	\$398,569
Total Non-operating expenses, incl. taxes ( surtax), insurance, general expen ments for interest and maintenance	except Fed. ii se, reclamati	ncome and on assess-	\$398,569 167,129
Non-operating expenses, incl. taxes ( surtax), insurance, general expen	except Fed. ii se, reclamati	ncome and on assess-	100

# Nebraska Power Co.-Sold to District-

Nebraska Power Co.—Sold to District—

The Omaha Public Power District on Sept. 18 entered into an agreement to purchase this company from the Omaha Electric Committee, Inc., for a price of \$43,747,630, according to an announcement made by the District. The District will complete the purchase from the Committee, as soon as a 30-day waiting period required by law has passed.

The Committee, composed of a group of local citizens, purchased control of Nebraska Power Co. in December, 1944, from the former parent, American Power & Light Co., with the announced intention at that time of eventually turning the company over to the District. When the sale is completed, Nebraska will be the sole state in which all electric power properties are publicly owned.—V. 162, p. 3196.

# New Bedford Gas & Edison Light Co.-Earnings-

Total operating revenues	\$6,910,068	\$6,551,719 5,091,654
Operating income	\$1,643,377 35,480	\$1,460,066 29,799
Net income	\$1,678,856 124,559 504,894	\$1,489,865 129,650 358,765
Net income	\$1,049,404	\$1,001,450

# New Bedford Rayon Co.-\$1.75 Class A Dividend-

The directors have declared the full year's dividend of \$1.75 per share on the class A stock, payable Oct. 15 to holders of record Oct. 5. Last year, the company paid \$1 on April 30 and 75 cents on Aug. 20.—V. 162, p. 1396.

# New England Gas & Electric Association-Output

For the week ended Sept. 27, New England Gas and Electric Association reports electric output of 14,136,016 kwh. This is an increase of 1,355,267 kwh., or 10.60% above production of 12,780,740 kwh. for the corresponding week a year ago.

Gas output in the Sept. 27 week is reported at 121,405,000 cu. ft., an increase of 10,064,000 cu. ft., or 9.04% above production of 111,341,000 cu. ft. in the corresponding week a year ago.

# Time Extension

The Securities and Exchange Commission on Oct 2 gave the company until Nov. 30 to complete its recapitalization plan which calls for the issuance and sale of \$22,500,000 of series A 20-year collateral trust sinking fund bonds and 2,300,000 shares of common stock.—V.

# New England Telephone & Telegraph Co.—Earnings-

Period End. July 31— Operating revenues—— Uncollectible oper. rev.	1946—Mo \$10,799,942 20,453		\$73,467,657	os.—1945 \$65,526,944 78,728
Operating revenues Operating expenses Operating taxes	\$10,779,489 9,565,474 188,945	6,872,173	59,181,400	\$65,448,216 46,802,583 8,988,282
Net operating income	\$1,025,070 608.924		\$8,100,301 5,285,212	\$9,657,351 5.875,653

# Elects Two New Vice-Presidents and a Director—

Robert G. Bleakney of Needham, Mass., and Thomas M. Hennessey. of Winchester, Mass., have been elected Vice Presidents. Mr. Bleakney has been the company's Director of Personnel Relations and Mr. Hennessey its Director of Public Relations since October, 1945. Charles P. Cooper of New York City, Executive Vice President of the American Telephone & Telegraph Co., has been elected a director of the New England company to succeed the late Joseph A. Skinner.—V. 164, p. 1087.

# New Orleans & Northeastern RR.—Earnings—

	August-	1946	1945	1944	1943	
i,	Gross from railway	\$790,809	\$918,406	\$1,133,309	\$1,205,688	
	Net from railway	256,057	370,018	521,641	636,795	
	Net ry. oper, income	52,182	76,565	126,583	141,797	
	From Jan. 1-	The state of				
	Gross from railway	5,523,020	8,406,099	8,640,561	9.530.988	
	Net from railway	1,438,728	3,810,083	3,747,365	5,303,975	
	Net ry. oper. income	352,703	832,960	779,686	1,087,459	f
	-V. 164, p. 1212.		The second second	As a second		

# New Orleans Texas & Mexico Rv.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$510,657	\$618,866	\$701,342	\$804,351
Net from railway	154,948	270,656	342,265	501,260
Net ry. oper. income	150,543	223,513	187,435	181,565
From Jan. 1-				
Gross from railway	5,277,384	6,248,163	6,929,349	5,957,960
Net from railway	2,589,580	3,306,998	4,062,047	3,640,029
Net ry. oper. income	3,004,514	2.045,265	2,251,162	1,290,446
-V. 164, p. 1212.	4	100		

# New England Power Association-Weekly Output-

The Association reports number of kilowatt hours available for the week ended Sept. 28, 1946, as 67,593,602, compared with 61,566,665 for the week ended Sept. 29, 1945, an increase of 9.79%.

The comparable figure for the week ended Sept. 21, 1946 was 69,753,011, an increase of 14,74% over the corresponding week last year.—V. 164, p. 1635.

# New York Central RR.—Earnings—

(In	cluding all	Leased Line	s)	
Period End. Aug. 31—	1946—Mo	nth—1945	1946—8 N	los.—1945
Ry. oper. revenues Ry. oper. expenses	59,499,703 43,108,283		402,326,902 356,417,481	
Net rev. fr. ry. opers. *Ry. tax accruals Equip. and joint facil.	11,391,420 5,062,865	2,800,142	45,909,421 22,016,103	48,603,185
rents	1,549,614			37,933,923
Net ry. oper. income_ Other income	4,778,941 1,329,561	4,234,875 1,508,939	12,165,295 11,242,341	13,738,857
Total income Misc. deductions Total fixed charges	6,108,502 146,616 3,490,570	5,743,814 165,832 3,575,024	23,407,636 1,232,280 27,262,743	51,672,780 1,155,462 30,192,065
Net income	2,471,316	2,002,958	‡5,087,387	20,325,253
*Includes Fed. income				

and excess profits taxes \_\_\_\_\_\_ 811,871 Cr1,331,132Cr10,121,541 15,528,570 †Debit in 1946 includes carry-back adjustment of \$682,400 in August, and \$11,112,400 in the first eight months. †Deficit.—V. 164, p. 1212.

## New York Connecting RR -- Earnings

Mew Tork Counc	Cuing Itel	rarming	50	
August	1946	1945	1944	1943
Gross from railway	\$186,501	\$201,761	\$247,327	\$226,802
Net from railway	52,914	92,093	70,620	93,306
Net ry. oper. income	117,903	203,987	113,074	131,203
From Jan. 1		24 L. S. S. Av. A.		
Gross from railway	1,400,326	1,837,951	2,027,501	1,801,520
Net from railway	331,569	853,374	952,800	726,161
Net ry, oper, income	697,446	1,323,372	1,174,100	929,033
-V 164 p 1330			Section of the second	

## New York Ontario & Western Ry.—Earnings-

August	1946	1945	1944	1943
Gross from railway	\$748,191	\$725,824	\$872,015	\$899,957
Net from railway	11,484	107,872	81,292	175,901
Net ry. oper. income	*133,578	*3,270	*54,431	55,436
From Jan. 1—				X TO DO
Gross from railway	4,840,933	5.671,472	6,473,230	5,853,602
Net from railway	*74.093	160,039	464,976	838,138
Net ry. oper. income	*1,009,276	*723,004	*367,660	207,570
*DeficitV. 164, p. 133	0.			

# New York Susquehanna & Western RR. Earnings-

August—	1946	1945	1944	1943	
Gross from railway	\$352,795	\$340,911	\$473,106	\$516,319	
Net from railway	88,921	115,082	208,653	217,295	
Net ry. oper. income	44,252	48,000	91,835	94,554	
From Jan. 1—					
Gross from railway	2,632,610	3,208,059	3,946,420	3,942,049	
Net from railway	656,885	1,270,116	1,718,173	1,830,125	
Net ry. oper. income	*19,345-	454,186	624,195	735,417	g
*DeficitV. 164, p. 13	30.		T 18 18 18 50		ú

# New York Telephone Co.—Earnings—

Period End. July 31—	1946—M	onth—1945	19467 N	Ios.—1945
Operating revenuesUncollectible oper. rev.	27,439,867 45,250	24,334,120 28,748		170,485,04 <b>3</b> 192,499
Operating revenues Operating expenses Operating taxes	27,394,617 21,162,282 3,906,477		132,618,805	170,292,544 104,877,400 46,458,589
Net operating income Net income	2,325,858 1,993,248	2,632,228 2,208,051	25,616,556 23,153,642	

# Niagara Hudson Power Corp.—Asks Extension of Time

Niagara Hudson Power Corp.—Asks Extension of Time
The Securities and Exchange Commission ordered Sept, 25 that a
hearing be held Oct. 11 to coxeider the application of the corporation
for an order extending to Nov. 1, 1947, the time within which the
company must dispose of its interest in Buffalo Niagara Electric Corp.
Niagara Hudson stated in its application that in order to comply
with the Commission's order of Oct. 4, 1945, directing disposition
within one year of its holding in Buffalo Niagara Electric Corp.,
the company prodoses to consolidate Buffalo Niagara Electric Corp.,
Central New York Power Corp. and New York Power & Light Corp.,
its directly owned subsidiaries, into a single operating company.
Niagara Hudson has slready filed an application for authorization
to effect consolidation with the Public Service Commission of the
State of New York and proposes to file a similar application with the
SEC scon.—Sec V. 164, p. 1635.

Norfolk Southern Ry. - Issue Sold Privatelyhill, Noyes & Co. have sold privately at par \$3,200,000 3% bonds due 1986. Company will apply the proceeds for the redemption of \$3,453,000 first mortgage 4½% bonds of 1998 at 103 on Jan. 1. See also V. 164, p. 1636.

# 41/2 % Bonds to Be Redeemed-

All of the outstanding first mortgage 4½% bonds, series A, July 1, 1998, have been called for redemption on Jan. 1, next, 103 and interest. Immediate payment of the full redemption progether with interest to date of redemption, may be obtained at Manufacturers Trust Co., trustee, 55 Broad St., New York, N. upon presentation and surrender of said bonds.

# EARNINGS FOR AUGUST AND YEAR TO DATE

August—	1946	1945	1944	1943
Gross from railway	\$709,269	\$634,452	\$761,020	\$575,076
Net from railway	108,834	132,424	208,674	113,504
Net ry. oper. income	32,997	53,885	90,288	48,356
From Jan. 1—				- 1
Gross from railway	5,239,978	5,260,287		5,477,203
Net from railway	596,462	1,085,097	1,237,986	1,543,159
Net ry. oper. income	26,975	426,786	499,407	708,510
-V. 164, p. 1636,	Sant Same	Charles to the	The Land	1.

# V. 164, p. 1636.

	Norfolk & Wester	rn Ry.—E	arnings—		
	August—	1946	1945 \$11,136,434	1944	1943 / \$12,767,159
1	Gross from railway Net from railway	5,294,551	3,722,412	7,221,374	5,857,946
	Net ry. oper. income	3,244,860	2,076,081	2,279,144	1,937,251
3	Gross from railway	84,497,062	102,534,331	107,629,550	99,923,389
	Net from railway	24,240,661		47,499,584 17,396,342	44,096,069 15,337,150
	Net ry. oper. income	14,908,142	16,632,510	17,390,344	10,331,100

# North American Co.—Hearings Postponed-

The Securities and Exchange Commission has postponed to Oct. 11, from Oct. 3, oral argument on the first two steps in the plan for reorganization of the company.

This is the third such postponement. Oral argument originally was set for Sept. 19 but was put off until Sept. 26.—V. 164, p. 1636.

# North Texas Co. (& Sub.)—Earnings—

Period End. July 31-		nth-1945	1946-12 M	Aos1945
Operating revenues	\$306,038	\$307,997	\$3,589,016	\$3,652,760
Oper. revs. deducts	227,592	228,886	2,741,301	2,787,234
Fed. normal and surtax	25,900	14,000	229,600	160,000
Fed. excess prof. tax	والبيان فالمتاب والرار	27,200	77,500	
Savings from tiling of				200,000
consol. tax returns		Cr13.900	Cr36,000	Cr129,400
Depreciation	14,700	20,920	214,700	217.097
		20,020	222,100	211,001
Operating income	\$37,846	\$30,891	\$361,914	\$328,628
Other income (net)	1.083	1.272	7,248	5.934
	4,000	1,414	1,240	0,034
Gross income	\$38,929	\$32,163	\$369.163	\$334,563
Int. on equip, notes, etc.	101	249	2,859	4.361
Ziid oii (cquip. Hotes, cro.		.410	4,000	4,501
Net income	\$38,827	\$31.914	\$366,303	\$330,201
<b>►V.</b> 164, p. 831.	Φ30,021	421,614	-5300,303	\$330,201
L. A. TOA' D' DOT'	ATTENDED		and the second second second	15570 E 1564

# Northeastern Insurance Co., Hartford, Conn.-New

Northeastern Insurance Co., and Control—
Roger W. Babson has sold his stock interest in this company to William L. Less, II, a member of the New York City investment firm of D. H. Ellis & Co.
At a meeting of the board of directors on Sept. 23 Mr. Less was elected Chairman of the board.
Mr. Less, according to a letter sent sockholders by Mr. Babson, paid \$5.75. a share for the latter's stock. This holding is estimated to have exceeded 40,000 shares. Purchase of the shares will make Mr. Less the dominant stockholder, since he already owned a substantial number of shares.

of shares.

The three following directors resigned, viz.: W. J. Carroll, of Worcester, Mass., President of Rockwood Sprinkler Co.; H. Clyde Baldwin, of Wellesley, Mass., of Babson's Reports, and Carl M. Eldridge, Vice-President and Trust Officer of the National Rockland Bank of Boston. Mr. Carroll also resigned as Chairman of the board.

Elected to the board to fill the vacancies were R. H. Webster, an official of the Imperial Trust Co. of Montreal Canada, who was also hamed Chairman of the executive committee; H. Carl' Northrup, a trustee of the Putnam County National Bank of Carmel, N. Y., and Guernsey Curran, Jr., a New York City insurance broker.

The capital of the company-consists of 300,000 shares of 5 par value common stock. The indicated liquidating value of the stock on Dec. 31, 1945, was \$13.86 a share.—V. 162, p. 196.

## Northeastern Water Co. (& Subs.)-Earnings-

Period Ended June 30-	1946-3	Mos1945	1946-121	Mos.—1945
Operating revenues	\$631,227	\$602,507	\$2,516,141	\$2,400,985
Oper., adm. & gen. exp.	282,736	245,454	1,090,494	1.038,289
Maintenance	31,150	34,041	117,739	114,325
Prov. for retirements	47,731	41,768	196,998	184,534
Fed. inc. and exc. prof.	79 80	To a West Control of the Control		
taxes	47,098	42,930	253,629	180,104
Other taxes	71,625	69,776	287,240	274,438
Operating income	\$150,885	\$168,535	\$570,039	\$609,293
Other income	314,010	21,381	428,119	1,405,657
Gross income	\$464 895	\$189,917	\$998.158	\$2,014,951
Income deductions	46,937	52,398	200,047	538,508
Net income	\$417,958	\$137,518	.×\$798.111	\$1,476,442
-V. 164, p. 11.	The second		4,50,111	y2,110,112
			Control of the same of	

# Northern Pacific Ry.—Earnings—

August—	1946	1945	1944	1943	
Gross from railway	\$11,237,207	\$13,079,408	\$13,437,505	\$12,931,452	
Net from railway		3.298.484	4,250,142	5,133,282	
Net ry, oper, income		2.944.766		2,888,194	
From Jan. 1-	Well and the second			de addition attitude to	
Gross from railway	79,407,497	98.067.996	101,866,605	92,407,725	
Net from railway	9.660.726		32,635,107		
Net ry. oper. income	5,506,285		14,397,146		
-V. 164, p. 1330.				Z-0,031,010	í,

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Sept. 28, 1946, taled 50,012,000 kwh., for the corsponding week last year, an increase of 11.8%.—V. 164, p. 1636.

# Northwestern Bell Telephone Co.—Earnings—

Period End. July 31——— Operating revenues—— Uncollectible oper, rev.	1946Mo \$6,093,973 8,018		1946—7 M \$40,696,600 54,605	
Operating revenues Operating expenses Operating taxes	\$6,085,955 4,902,967 700,395	3,461,520	\$40,641,995 30,644,740 5,481,497	23,057,485
Net operating income Net income	\$482,593 466,284	\$614,213 576,403	\$4,515,758 4,407,439	\$4,326,820 4,007,271

# Northwestern Pacific RR.—Earnings—

August—	1946	1945	1944	1943
Gross from railway	\$605,030	\$663.121	\$613,982	\$649,894
Net from railway	94.654	175.870	182,335	254,728
Net ry. oper. income	26,731	103,520	124,906	187,663
From Jan. 1-		rwees a l		n in the second
Gross from railway	3,091,787	4.280,325	3.984.521	4,148,017
Net from railway	*390,759	892,721	702,624	1.191.522
Net ry. oper. income	*815,422	449,912	302,843	783,536
*DeficitV. 164, p. 133	30.			a children

# Ohio Associated Telephone Co.-Earnings-

Period End. July 31—	1946—Mc	onth—1945	1946—71	Mos.—1945
Operating revenues	\$107,214	\$105,488	\$789,858	\$739,402
Uncollectible oper, rev	126	128	978	901
Operating revenues Operating expenses Operating taxes	\$107,088	\$105,360	\$788,880	\$738,501
	91,292	66,446	516,712	433,720
	8,342	32,459	122,760	187,437
Net oper, income Net income -V, 164, p. 1636.	\$7,454 1,831	\$6,455 1,045	\$149,408 110,883	\$117,344 77,270

# Ohio Bell Telephone Co.—Earnings—

Period End. July 31— Operating revenues Uncollectible oper. rev.	1946—Mo \$7,236,678 18,723	nth—1945 \$6,432,893 9,931	1946—7 M \$48,727,806 105,263	\$45,466,864
Operating revenues Operating expenses Operating taxes	\$7,217,955 5,162,413 1,051,994	3,920,033		\$45,408,627 27,064,808 12,405,082
Net operating income Net income		\$839,007 789,319	\$8,000,233 7,892,415	\$5,938,737 5,739,631

# Nu-Enamel Corp.—Split-Up Voted-

The stockholders at a special meeting held on Sept. 30 voted a four-to-one split in the common stock and an increase in the number of authorized shares to 2,750,000 from 500,000 (which are all out-

of authorized shares to 2.750,000 from 500,000 (which are all outstanding).

The additional 750,000 shares remain in the treasury as a reserve to be held for future expansion.

L. Frank Pitts, President, stated that sales and earnings for the first nine months of this year were the best in the company's history. Convertible Preferred Stock Recently Called for Re-

The company in July, last, called for redemption on Aug. 2, 1946, all pf its outstanding 11,876 shares of 60-cent cumulative convertible

preferred stock at \$11 per share, plus accrued dividends of 8 cents per share. Payment was made at the Harris Trust & Savings Bank, Chicago, Ill.

The preferred stock was convertible into common stock up to the close of business on Aug. 2.—V. 163, p. 316.

# Oklahoma City-Ada-Atoka Ry.—Earnings-

The state of the s				
August—	1946	1945	1944	1943
Gross from railway	\$75,224	\$96.877	\$141,172	\$147,670
Net from railway	20,220	38,092	75.889	81,617
Net ry. oper. income	3,202	11,183	26,457	31,424
From Jan. 1-				
Gross from railway	629.137	858,168	1,074,428	1,002,213
Net from railway	201,109	374,392	597.834	547.212
Net ry, oper, income	44,469	121,171	234,352	208,691
-V. 164, p. 1212.	E was to			AND WAR GOT
	to take the same of the best that the	get a see the second to the		

## Oklahoma Gas & Electric Co.—Earnings—

Period End. June 30-	1946-6 M	os.—1945	1946-12 M	os.—1945	Š
Operating revenues	\$9,032,566	\$8,847,803	\$18,080,576	\$17,818,489	
Operating expenses	3,086,324	2,941,277	6,203,524	5,867,256	è
Maintenance	590,352		1,152,304		
Appropr. for retire. res. Amort. of limited-term	808,493	816,793	1,629,787	1,625,462	
electric investments Taxes (other than on	11,571	11,585	23,145	23,156	
Prov. for Fed. & State	769,984	748,021	1,479,977	1,484,974	
Prov. for Federal exc.	1,141,000	489,590	1,624,409	957,990	
profits taxes	<u> </u>	722,408	490,591	1,606,008	2000
Net oper. income Other income	\$2,624,840 391	\$2,514,619 449	\$5,476,836 8,019	\$5,118,048 1,569	
Gross income	\$2,625,232	\$2,515,069	\$5,484,855	,\$5,119,617	
Total income deductions	697,026	1,459,334	2,234,898	2,697,772	
Net income	\$1,928,205	\$1,055,735	\$3,249,956	\$2,421,845	

### Oklahoma Natural Gas Co.—Earnings—

12 Months Ended July 31—	1946	1945
	\$15,506,296	\$15.844.703
Operating revenues Operation Maintenance	7,017,380	6,722,636
Maintenance	741,650	546,995
General taxes	893,583	913,514
Federal and State taxes on income	1,974,800	2,776,000
Retirement reserve accruals	1,565,557	1,673,735
Utility operating income	\$3,313,324	\$3,211,821
Other income (net)	5,194	Dr12,945
Gross income	\$3,318,519	\$3,198,876
Income deductions	653,916	690,372
Net income	\$2,664,603	\$2,508,503
Preferred stock dividend requirements	427,500	427,500
Balance for common stock and surplus -V. 164, p. 426.	\$2,237,103	\$2,081,003

# Olokele Sugar Co., Ltd., Honolulu-Files With SEC-

The company Sept. 27 filed a letter of notification with the SEC for 36,000 shares (\$20 par) common. Offering price, \$20 a share. Proceeds will be used for partial payment of construction of new village for employees of company and roads and utilities appurtenant thereto or for partial payment of bank loans incurred for purpose of paying such construction costs. No underwriter named.

## Orange Crush, Ltd. (Canada)-Stock Increased-

The shareholders have approved an increase in the authorized no par-common stock to 500,000 shares from 250,000.

It is hoped that a dividend on the common stock will be declared soon after the end of the current fiscal year on Oct. 30, E. P. Taylor, Chairman of the board, said.

The increase in capital is made to provide funds for the acquisition of the controlling interest in the original Orange Crush Co., Inc., of Chicago.—V 163, p. 1434.

# Otis Elevator Co.-Four Officials Promoted-

L. A. Petersen, President, has announced the election of Percy L. Douglas and of Bruce H. Wallace as Vice-Presidents.

Mr. Douglas, formerly General Manager of the Otis International division, will continue in charge of the company's foreign operations.

Mr. Wallace, Auditor since 1943, will have general responsibility for all accounts and budgets.

Mr. Petersen also announced the appointment of L. W. Whitton as Manager of Operations and of C. C. Campbell as General Works Manager.

Mr. Whitton was Production Manager and Mr. Campbell was Assistant General Works Manager.—V. 164, p. 560.

# Owens-Illinois Glass Co.—Changes in Officers of Af-

filiate—
Three promotions in the officers rester of Owens-Corning Fiberglas Corp. were announced on Aug. 30 by Harold Boeschenstein, President and General Manager of the corporation, viz:W. P. Zimmerman, Vice-President in charge of manufacturing and sales since the Fiberglas corporation was formed on Nov. 1, 1938, has been named Executive Vice-President.
J. H. Thomas, General Sales Manager since 1942, has been named Vice-President in charge of sales. Ben E. Boyd was promoted from General Factories Manager to the post of Vice-President in charge of manufacturing.

General Factories Manager to the post of Vice-President in charge of manufacturing.

Other major officers of the Fiberglas corporation are Games Slayter, Vice-President and Director of Research and Development; H. R. Winkle, Vice-President, Treasurer and Comptroller; G. E. Gregory, Vice-President and Director of Purchases, and Carl G. Staelin, Secretary.—V. 164, p. 832.

# Oxford Paper Co. (& Subs.)—Earnings—

Gain from operations before deprec. Other income (net)	June 30,'4	l. ——6 Mos 5 June 30,'46 \$1,743,535 20,803	June 30,'45 \$1,783,234
Gross income Depreciation 3 Interest on notes and debentures_ Prov. for Fed. income taxes	\$902,224 207,826 43,555 272,200	\$1,764,338 411,034 64,420 540,200	\$1,826,059 422,282 24,633 934,230
Net earnings	\$378,643	\$748,684	\$444,915

# Pacific Telephone & Telegraph Co.—Earnings— Period End. July 31— 1946—Month—1945 1946—7 Mos.—Operating revenues... Operating revenues... \$2,848,379 \$12,332,837 \$88,372,424 \$82 Uncollectible oper rev. \*41,775 29,611 310,038

		The second second		
Operating revenues Operating expenses Operating taxes	\$12,806,604 11,301,702 585,912	8,282,395	73,344,501	\$82,743,396 55,262,669 19,326,865
Net operating income Net income	\$918,990 637,868	\$1,183,366 917.854	\$6,756,681	\$8,153,862

Registers With SEC-

The company on Sept. 6 filed a registration statement with the SEC for \$75,000,000 of 40-year debentures, due 1986. Underwriters, by competitive bidding. Net proceeds will be used to reimburse its treasury for previous expenditures for extensions and improvements to its plant and plants of subsidiaries. Remaining proceeds will be used to repay outstanding advances from American Telephone & Telegraph Co., parent, which are expected to nearly equal the amount of the proceeds from the sale of the debentures, the registration stated.—

"V. 164 D. 1636 proceeds from the -V. 164, p. 1636.

# Pacific Public Service Co (& Subs)

Tachie Fublic Se	rvice Co.	(& Subs	.)—Larnıı	igs-
Period Ended June 30-	1946-3	Mos.—1945	1946-61	Mos1945
Operating revenues	\$2,602,018	\$2,582,180	\$5,127,537	\$5,152,332
Operations	1,319,284	1,230,454	2,599,615	2,499,927
Maintenance & repairs	60,674	52,734	118,896	100,265
Depr., depl. & amort Taxes (other than Fed.	178,258	179,366	352,016	357,410
income)	132,621	131,685	265,820	265,381
Net inc. fr. oper	\$911,179	\$987,938	\$1,791,189	\$1,929,347
Other income	14,654	14,474	29,120	29,187
Total income	\$925,833	\$1,002,412	\$1,820,309	\$1,958,534
Prov. for Fed, inc. tax.	50,573	54,898	101,149	110,155
(estimated)	334,500	568,800	646,100	1,068,700
Balance Divs. on pfd. stk. of	\$540,760	\$378,714	\$1,073,060	\$779,678
subsid, held by public	23,604	44,460	45,892	88,920
Est. net inc. to surp. Earns, per com. share	\$517,156 \$0.50	\$334,254 \$0.24	\$1,027,168 \$0.98	\$690,75 <b>8</b> £0.5 <b>2</b>

# Pantasote Plastics Inc., Passaic, N. J.—Registers With

Tantasote Flastics Hitc., Fassalc, N. J.—Registers With SEC for 60,000 shares (\$25 par) 4½% cumulative preferred and 1,352,677 shares (\$1 par) common. Underwriting arrangements will be supplied by amendment, but it is contemplated that Van Alstyne; Noel & Co., New York, may be one of the underwriters. Company is making an exchange offer to stockholders of Textileather Corp., Toledo, O.; The Pantasote Co., Passaic, N. J.; and Astra Realty Co.; New York for the purpose of acquiring the controlling interests of the companies. Pantasote Plastics will offer three shares of its common, plus % of a share of preferred, for each share of Textileather common. It will offer two shares of its common for one share of Pantasote common and 12 shares of its common for each share of Astra common. It is proposed that underwriters will offer publicly a maximum of 60,000 shares of preferred and 250,000 shares of common are to be purchased by the underwriters from the company and the balance (which are part of the shares to be received under the exchange offer) are to be purchased from selling stockholders, Proceeds to the company will be applied to make loans to Textileather and Pantasote for various corporate purposes.—V. 164, p. 1636.

(The) Payne Cutlery Carn — New Director.—

# (The) Payne Cutlery Corp.—New Director—

H. K. Greenfield, of Greenfield, Lax & Co., has been elected a director.—V. 164, p. 1212.

# Peerless Mfg. Corp., Louisville, Ky.-Control-

It was announced on Oct. 3 that all of the capital stock of this corporation has been purchased by G. L. Ohrstrom & Co., investment bankers, and associates and that no public financing is contemplated. This corporation, which has been in business since 1884, is a large manufacturer of gas heaters for domestic and commercial uses and is a recognized leader in the manufacture of fireplace fixtures and equipment. It recently added to its line an automatic stoker for domestic and commercial purposes.

No changes in the management or policies of the company are contemplated. F. W. Carter, President for a number of years, will remain as President and operating head. However, G. L. Ohrstrom & Co., have been elected to the board of directors.

Pennsylvania-Central Airlines Corp.—Earnings-

Period End. June 30— Operating revenue——— Operating expenses———	\$4,816,736	\$2,772,757	1946—6 N , \$7,926,481 100 9,249,308	\$4,764,425
Operating incomeOther income	*\$283.560 156,931		*\$1,322,827 259,456	\$627,345 70,476
Total income Interest expense Amort, of debt discount	*\$126,629 86,501		*\$1,063,371 174,029	\$697,82 <b>1</b> 5,2 <b>72</b>
and expense Prov. for Fed. normal	5,313	-,	10,363	
tax and surtax	Cr100,000	236,000	Cr500,000	281,000
Net income	*\$118,443	\$340,421	\$747,763	\$411,549

# \*Deficit. †Resulting from carryback provisions of the Internal Revenue Code. BALANCE SHEET, JUNE 30, 1946

Revenue Code.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash on hand and demand deposits in banks, \$1,214,454;
U. S. Govt. securities, at cost, \$2,950,000; notes receivable (due within one year from date), \$536,492; receivables (traffic balances, etc.), \$1,345,287; inventories of replacement parts and supplies, at average cost or reconditioned value (after reserve of \$116,510 for obsolescence), \$897,250; notes receivable (due after one year from date), \$443,908; estimated claim for refund of prior years' Federal income taxes, resulting from earryback provision of the Internal Revenue Code, \$500,000; special funds reserved for purchase of property and equipment, U. S. Govt. securities; at cost, \$415,000; deposits in connection with acquisition of aircraft, \$475,000; property and equipment (after allowances for depreciation and amortization of \$2,854,2441, \$8,777,458; work orders in progress, \$338,461; prepaid expenses and deferred charges, \$363,622; unamortized debt discount and expense, \$290,353; other assets, \$49,181; total, \$18,598,466.

LLABILITIES—Accounts payable, \$2,283,385; transportation taxes, employees' withholding taxes, etc., \$447,794; accrued salaries and wages, \$489,971; accrued taxes, other than Federal income taxes, \$89,874; other accrued liabilities, \$587,037; provisions for Federal income taxes, \$190,256; deposits on air-travel card accounts, \$384,043; unearned transportation revenue, \$60,295; deferred credits, \$161,135; 15-year 3½% convertible income debentures, due Sept. 1, 1960, \$10,000,000; common stock (par value \$1), \$478,296; capital surplus, \$2,282,400; earned surplus, \$57,980; total, \$18,598,466—V. 164, p. 12.

Pennsylvania Power & Light Co.—Earnings—

# Pennsylvania Power & Light Co.—Earnings—

12 Mos. End. Mar. 31—	1946	1945
Total operating revenues		\$51,221,011
Operating expenses	28,687,926	26,995,719
Federal taxes	1,823,264	
Other taxes		
Depreciation		
Amortization of electric plant acquis, adj	1,728,675	432,169
Net oper, revenues	\$15,202,353	\$11,158,482
Other income (net)	79,574	88,496
Gross income	\$15,281,927	\$11,246,978
Net interest and other deductions	9,484,772	5,795,042
Net income	\$5,797,155	\$5,451,936

# Definitive Debentures Ready-

Definitive Describers Ready—
Definitive 3% sinking fund debentures due Oct. 1, 1965, are ready for delivery in exchange for temporary debentures at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., and at The Pennsylvania Company for Insurance on Lives and Granting Annuities, Philadelphia, Pa.—V. 164, p. 1088.

# nnsylvania Reading Seashore Lines-Earnings-

	T CALLED A COLUMN	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
3	August— 19	946 19	945 194		
	Gross from railway \$1,57	7.752 \$1.51	6.767 \$1.827		
		8,547 69	9,080 981	,247 1,035,	838
				,321 717,	632
	Form Jan. 1—		14	1. V. 17	
	Gross from railway 7.59	1.411 8.43	35,311 8,809	9,790 9,002,	493
	Net from railway 77	3.757 2,22	6.035 . 2,618	3,389 3,042,	776
			8,136 736	,094 1,446,	000
	*** 4 11 TT +04 - 1001				

## Pennsylvania RR.-Places Equipment Orders-

Pennsylvania RR.—Places Equipment Orders—
The company on Sept. 25 announced the placing of orders for 1,100 new box cars of the most modern types for delivery early next year. To be built of high tensile steel, the cars will include 100 of an unusually large size equipped with newly developed devices which will make possible heavier, and more secure loading of a wide variety of merchandise shipments.

These orders follow close on the completion of 500 other box cars ordered earlier.

EARNINGS FOR AUGUST AND YEAR TO DATE

EZILLIATION. T	OTO MOCIONE WILL AND		
August— Gross from railway	1946 1945 \$79,003,533 \$78,136,421	1944 \$89,315,259	1943 \$88,413,643
Net from railway	9,904,471 16,208,086	26,708,439	36,889,110
Net ry. oper. income	E.483,721 8,494,108	10,205,533	18,940,176
From Jon 1-			A Comment

## Pere Marquette Ry.—Earnings—

Period End. Aug. 31-	1946-Mo	nth-1945	1946-8 M	os.—1945	
Gross income	\$4,884,348		\$31,571,236	\$37,634,115	,
tU. S. income and Can. inc. & exc. prof. tax. Other railway taxes Nct rwy. oper. income_ Net income Snkg, fd, appro. of inc.	Cr2,618 244,447 571,226 423,488 41,667	36,357 231,173 265,592 153,230 41,667	153,679 1,868,214 498,842 *479,836 334,583	1,124,988 1,878,327 4,743,112 3,652,071 550,000	
Balance to surplus *Deficit, †Includes cre	\$381,821	\$111,563 of \$140,573	*\$814,420 for adjustr		
operating loss carry-back	1rom 1945	to 1943.—	V. 164, p. 1	.880	

# Pharis Tire & Rubber Co.—Registers With SEC-

The company Sept. 27 filed a registration statement with the SEC for 100,000 shares (820 par) cumulative convertible preferred. Underwriter, Van Alstyne, Noel & Co. and G. L. Ohrstrom & Co., New York. Price, \$20 a share, Proceeds will be used for payment of loans and to replace working capital expended in purchase of building from RFC and to complete construction of a building.—V. 164, p. 1636.

## Philadelphia Co. (& Subs.) - Earnings-

(Not incl. Pittsburgh Rys. and subs. and other street railway subs.

		of Philadel	phia Co.)		
Ope Ope Ma	reriod End. June 30— erating revenues erating expenses intenance prop. to retire, and	1946—6 M \$31,176,092 12,246,733 1,971,857	11,279,236	1946—12 M \$59,756,057 23,951,481 3,854,192	Ios.—1945 \$62,030,145 22,309,781 3,782,886
Am	epletion reserves ort, of leaseholds ort, of electric plant	3,982,901 642	3,976,436 1,416	7,780,271 1,764	7,919,723 2,342
Ta	equisition adjustments kes (other than inc.) I. inc. taxes by util-	131,021 1,468,449	345 1,551,255	131,367 2,848,418	690 3,049,783
Pec	ty subsidiaries i. excess profits taxes	1,669,794	1,704,692	3,500,502	3,524,352
Sta	y utility subsidiary_ ite income taxes by itility subsidiaries	252,618	1,144,800 302,083	1,842,200 597,135	2,973,692 663,108
	Vet operating revenue her income (net)	\$9,452,077 229,194	\$10,677,695 321,759	\$15,248,727 499,582	\$17,803,787 661,814
Tot	Fross income tal income deductions nority inter. in inc.			7,546,427	
	Consol, net income vs. on capital stocks, cash—		\$5,258,169	\$5,492,834	\$7,510,630
1	3% cum. preferred 36 cum. preference 55 cum. preference Pfd. 5% non-cumul Common stock	300,000 134,670 790	300,000 134,670 395	600,000 269,340 1,185	1,473,420 600,000 269,340 790 3,114,388
-	V. 164, p. 13.		14.55 Sept. 17.1		

# Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the eek ended Sept. 28, 1946, amounted to 130,775,000 kwh., an increase 10,528,000 kwh., or 8.8% over the corresponding week of 1945. V. 164, p. 1636.

### Philco Corp.-Now Operating New Plant-

Radio-phonograph production was started on Sept. 24 in the new \$2,250,000 Phileo radio and television plant at Philadelphia, Pa., which is featured by the longest continuous radio production lines in the world. Ground was broken for this plant just a year ago following V-J Day.

This new Philco radio, radio-phonograph and television plant contains 300,000 square feet of floor space. It is three stories high and adjoins the main Philco plants in Philadelphia.

While final construction and installation work remains to be done, the need for increased production facilities immediately to met the demand for Philco products is so great that it was decided to begin operations on a partial basis.—V. 164, p. 1088.

# Phillips & Benjamin Co., Waterbury, Conn.—Files With SEC.—

With SEC—
The company Sept. 23 filed a letter of notification with the SEC for 14,164 shares (\$5 par) common. Stock is to be offered for subscription to present stockholders on the basis of one share for each share held. Price not disclosed although it is stated that company wishes to have available 6,000 shares to take care of options which it proposes to give to management for past services, the options to run over a period of two years and six months and provide that the stock may be purchased at \$10 a chare within 18 months and thereafter and before the expiration of the option, at \$15 a share. Proceeds will be used for exploitation of its business. No underwriter named.

# Phillips-Jones Corp.—Meeting Date Changed—

The special meeting to consider a proposed plan of recapitalization will probably he held on Oct. 31, instead of on Oct. 18, See details V. 164, p. 1636.

Phillips Petroleum Co.—New Development Announced Phillips Petroleum Co.—New Development Announced Frank Phillips, Chairman, and K. S. Adams, President, on Sept, 20 announced the commercial development of another chemically pure hydrocarbon, "Isooctane," which is now available for shipment in drums and tankcars. "Isooctane' has long been available as a commercial product, generally used as the standard for measuring octane ratings of motor fuels. However, this is the first time the product has been available in chemically pure form and is the second new hydrocarbon of extremely high purity developed by the company this year. Last April the company announced the commercial availability of pure grade normal "Heptane." These and many other hydrocarbons are examples of the company's continued program over the past 15 years of supplying chemically pure hydrocarbons for use in the chemical industries, laboratories and other outlets for use as chemical intermediates, the announcement added.—V. 164, p. 832.

# Pittsburg & Shawmut RR - Farnings

m netonome B et lover	TALES TAXAL	Tarringo	the same of the same of the same of
August-	1946	1945	1944 1943
Gross from railway	\$210,663	\$119,102	\$141,769 \$136,760
Net from railway	57,903	22,126	32,388 47,554
Net ry. oper. income	37,723	19,150	25,060 - 24,866
From Jan. 1-	\$5,000 m		
Gross from railway	1.080,721	982,223	1.040.861 955,550
Net from railway	209,719	236,575	230,819 295,996
Net ry, oper, income	119,739	181,315	166,492 . 170,522
-V 164 n 1331	**		

# Pittsburg Shawmut & Northern RR.—Earnings—

	August—	1946	1945	1944	1943
	Gross from railway	\$71.030	\$70.554	\$104.574	\$138.317
	Net from railway	11,089	*12,634	1,973	35,174
ì	Net ry. oper. income	*2,341	**24,248	*9,736	21,831
Ì	From Jan. 1—				Vien
	Gross from railway	562,444	729,838	865,979	988,426
	Net from railway	*8,836	11,036	47,319	211,992
j	Net ry. oper. income	*123,980	*93,824	*52,301	101,154
	*DeficitV. 164, p. 133	1.			

## Pittsburgh & West Virginia Ry.—Earnings—

August—	1946	1945	1944	1943
Gross from railway	\$496,896	\$497,352	\$658,536	\$608,087
Net from railway	104,586	63,926	178,793	184,444
Net ry. oper. income	100,266	88,496	126,742	140,444
From Jan. 1-				A Comment
Gross from railway	2,980,586	5,037,809	4,868,308	5,330,265
Net from railway	243,657	1,604,948	1,488,212	1,966,237
Net ry. oper, income	225,903	1,033,627	1,086,126	1,241,827
V. 164, p. 1331.	* * * * * * * * * * * * * * * * * * *			
	1 50 8 50			

# Portis Style Industries, Inc., Chicago—Registers With

SEC—
The company Sept. 27 filed a registration statement with the SEC for 110,000 shares (\$1 per) common. Underwriters, Brailsford & Co., and Shillinglaw, Bolger & Co., Chicago. Of the total, 100,000 shares will be offered to the public and 10,000 to employees of the company. Price to public, \$6.50 a share. Price to employees, \$5.525 a share. Shares are being sold by four stockholders of the company who will receive proceeds. The registration showed that the company changed its authorized capital from 4,000 shares (\$100 par) common to 400,000 shares (\$1 par). Each share of \$100 par common was changed into 100 shares of \$1 par common, which exchange was consummated Sept. 23.

### rto Pica Cas & Cake Co Farning

12 Months Ended June 30— Operating revenue deductions Porto Rico income taxes Retirement reserve accruals	1946 \$568,688 361,920 31,618 38,659	1945 \$554,189 327,541 31,212 38,270
Utility operating incomeOther incomenet	\$136,489 2,672	\$157,164 1,029
Gross income	\$139,161 25,416	\$158,194 25,267
Net income	\$113,745	\$132,927

## \* Potomac Electric Power Co.—See Refunding—

The company probably will replace its outstanding preferred stocks with a new lower-cost issue. This is suggested by the fact that investment bankers are forming groups to bid for any new securities that the company may put up for sale incident to such an operation. Company has 20,000 shares of 6% preferred and 50,000 shares of 5½% preferred, both of \$100 par value.—V. 164, p. 2446.

# Protecto Sales & Service, Inc., Drexel Hill, Pa.—Files

The company Sept. 26 filed a letter of notification with the SEC for 150,000 shares of class A common. Offering price, \$3 a share. Proceeds will be used for purchase of land, machinery, equipment, plant, warehouses and for other expenses. No underwriter named.

### (The) Provident Mutual Life Insurance Co. of America New Business Up 53.3%—

M. Albert Linton, President, announces that the company's agents have sold more life insurance up to the end of August than was sold in all of 1945.

New paid business for the year to date stands at \$76,459,000. This total is 53.3% ahead of the corresponding volume for 1945. The average policy is nearly \$6,500.—V. 164, p. 731.

# Public Service Co. of Indiana, Inc.—Earnings-

Period End. July 31— Operating revenues——— Oper. exp. & taxes (excl.		fos.—1945 \$16,090,942		40s.—1945 \$27,366,343
of Federal income)	9,493,061	9,501,429	16,233,947	16,166,999
Net oper income Net oper inc of gas, water & ice properties for periods prior to	\$6,139,385	<b>\$6,</b> 589,513	\$10,369,355	\$11,199,344
dates of sale in 1945		791,775	90,600	1,192,742
Total income Federal norm. & surtax Federal exc. prof. tax_ *Special charges	\$6,139,385 1,860,000	\$7,381,288 454,000 3,469,000	\$10,459,956 2,223,000 633,000 2,500,000	\$12,392,087 961,878 5,668,414
Net oper. income Other income (net)	\$4,279,385 35,825	\$3,458,288 55,001	\$6,369,956 75,342	\$5,761,795 105,731
Gross income Int. & other deduc,	\$4,315,211 1,293,262	\$3,513,289 1,483,155	\$6,445,298 2,247,661	\$5,867,526 2,561,267
Net income *For portion of premi refunded in 1945 V 16	um and exp	the same of the same of		\$3,306,258 g-term debt

Public Service Co.	of New	Hampsl	hire—Earı	nings—
Period End. Aug. 31—		nth—1945		Mos.—1945
Operating revenues Operating expenses Taxes, other than Fed.	\$913,956 510,200	\$878,369 492,558	\$10,681,007 5,440,747	\$9,911,642 5,102,799
income	106,112	103,370	1,193,949	1,214,865
Net oper. income Non-oper. inc. (net)	\$297,644 16,272	\$282,441 Dr786	\$4,046,311 18,150	\$3,593,978 6,266
Gross income	\$313,916	\$281,655	\$4,064,461	\$3,600,244
Total deductions	52,625	64,511		806,548
Non-recurring deducts Fed. taxes on income	85,200	89,473 19,100	357,896 873,200	715,784 194,216
Net income Pfd. stk. div. require	\$176,091 28,475	\$108,571 55,816	\$2,094,108 569,548	\$1,883,696 669,797
Balance	\$147,616	\$52,755	\$1,524,560	\$1,213,899
Earned per share of common stock	\$0.21		\$2.18	•

\*Per common share earnings for last year not comparable because of new financing in 1946, which included a change in the par value and number of shares of common stock outstanding.—V. 164, p. 1250.

### Public Service Corp. of New Jersey-Plans Merger of Two Subsidiaries-

Two Subsidiaries—

The corporation filed a plan with the Securities and Exchange Commission to merge the Peoples Gas Co. into Atlantic City Gas Co. Both are wholly-owned subsidiaries.

The proposed merger and allied transactions to be filed later are part of the plan for dissolution of Public Service filed with the Commission on Aug. 15.

All Public Service Corp's holdings in common and preferred stocks of Atlantic City and Peoples, aggregating \$4,067,000 of stated value, will be exchanged for 550,319 common shares, par \$5; of Atlantic City, the surviving company.

The parent company will dispose of the stock of the surviving

corporation either by sale, or distribution to its common stockholders. The method will be specified by amendment to the plan.

The parent also proposes to make a cash donation of \$5,000,000 to the surviving company. This will be applied in part to redemption of bonds of Atlantic City and Peoples, and in part for additions, improvements and other corporate purposes.—V. 164, p. 1125.

# Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Sept. 28, 1946, totaled 170,250,000 kwh., as compared with 178,110,000 kwh, for the corresponding week last year, a decrease of 4.4%.—V. 164, p. 1637.

## Puget Sound Power & Light Co. (& Subs.)--Earnings Puget Sound Power & Light Co. (& Subs.) — Earlings Period End, July 31 1946—Month—1945 1946—12 Mos.—1945 Operating revenues. \$2,407,133 \$2,298,590 \$23,364,650 \$27,782,217 Operation 1,003,701 952,869 11,701,637 10,762,929 Maintenance 177,774 146,448 2,098,090 1,771,919 Depreciation 148,410 143,972 1,706,948 1,618,288 Federal income taxes 182,000 307,245 3,237,512 4,133,581 Other taxes 292,837 268,573 3,416,180 3,005,796 Net oper. revenues\_\_\_ Other inc. deducts. (net) Int. and amort.\_\_\_\_ \$479,483 \$7,204.283 \$6,487,704 4,915 61,274 121,462 191,959 2,286,786 2,288,440 \$602,411 188,173 Balance \$413,536 \$282,609 Reduction of Federal inc, tax resulting from "carry-over" of excess profits tax credit.... \$4,856,223 \$4,077,802 501.710 \$4,856,223 \$4,579,512 687,500 687,500 \$4.168.723 \$3,892,012 Balance \_\_\_\_\_ -V. 164, p. 427.

### (The) Bullman Co Farnings

REVENUES AND EXPEN	ISES OF CA	R AND AU	KILIARY OF	PERATIONS
Period End. July 31— Sleeping Car Opers.—		onth-1945	1946—7	Mos.—1945
Total revenues	\$11,911,888	\$11,675,268	\$82,076,403	\$82,533,780
*Maintenance of cars	4,428,749	4,884,030	28,062,531	29,501,771
All other maintenance	25,669		2,076,609	Cr1,143,181
Conducting car opers	4,444,829		39,551,499	35,332,199
General expenses	626,113	621,712	4,570,691	4,356,896
Net revenue	\$2,386,527	\$946,222	\$7,815,073	\$14,486,096
Auxiliary Operations-	\$405,337	\$445,204	\$2,645,812	\$3,125,374
Total revenues		317,859	2,089,675	2,260,745
Total expenses	303,585	317,609	2,000,010	2,200,110
Net revenue	\$101,752	\$127,345	\$556,137	\$864,629
Total net revenue	\$2,488,279	\$1,073,568	\$8,371,210	\$15,350,726
Taxes accrued	2,149,196	287,552	6,289,510	10,109,298
Operating income	\$339,083	\$786,016	\$2,081,700	\$5,241,428
*Includes deprec	657,519	878,448	4.627,653	6,144,096
Deprec. adjustments_		2	4,308	12,210
†Includes payroll taxes	419,062	464,061	3,611,677	3,037,969
U. S. Govt. inc. & exc. profits taxes	1,556,987	Cr388,014	1,398,637	5,567,495

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.

# RCA Communications, Inc.—Earnings-

Period End. July 31— Total oper. revs	1946—Mo	nth—1945 \$1,086,706	1946—7 M \$8,251,027	\$7,453,951
Total oper, deductions_	896,268	634,694	5,677,898	3,919,889
Net oper, revsOther commun, income	\$57,724	\$452,012	\$2,573,129	\$3,534,062
	3,719	7,692	98,313	119,775
Operating income	\$61,443	\$459,704	\$2,671,442	\$3,653,837
Ordin, inc.—non-comm.	Dr2,000	Dr7,517	Dr5,238	Dr26,290
Gross ord. income	\$59,443	\$452,187	\$2,666,204	\$3,627,547
Deducts. fr. ord. inc	8,665	9,111	72,484	75,984
Net ord. income	\$50,788	\$443,076	\$2,593,720	\$3,551,563
Extraord. inc. (credits)	80,525	48,555	84,765	122,809
Extraord. inc. (chgs.)	11,970	9,600	81,998	69,547
Net income	\$119,343	\$482,031	\$2,596,487	\$3,604,825
Deducts. fr. net income	50,950	347,500	1,027,400	2,619,840
Net income transf. to earned surplus	\$68,393	\$134,531	\$1,569,087	\$984,985

# Radiomarine Corp. of America—Earnings—

Radiomarine Corp.	OI MINE	ica Lai	m.P.	
Period End. July 31—	1946—Mo	onth—1945	1946—7 M	08.—1945
Total oper. revs.———	\$92,691	\$53,247	\$575,587	\$338,518
Total oper. expenses.——	101,103	74,223	670,653	515,226
Net oper. revenues	-8,412	20,976	—95,066	-176,708
Other commun. income			———	7,325
Operating deficit	\$8,412	\$20,976	\$95,066	\$169,383
Ord. inc.—non-commun.	20,516	69,324	171,344	688,416
Gross ord. income	\$12,104	\$48,348	\$76,273	\$519,033
Deducts. fr. ord. income	4,060	3,110	30,350	35,987
Net income	\$8,044	\$45,238	\$45,928	\$483,046
Deducts, fr. net income	3,660	17,670	21,620	340,870
Net income transf. to earned surplus	\$4,384	\$27,568	\$24,308	\$142,176

# Railway Express Agency, Inc. (& Subs.) - Earnings Railway Express Agency, inc. (a. 283) Period End. June 30— 1946—Month—1945 1946—6 Mos.—1945 \$ \$ \$ 338.772

Oth. revs. and income_	490,688			2,443,930
Total revs, and inc Operating expenses Express taxes	24,016,213	21,502,356	150,244,334	229,782,302 130,323,561 8,299,307
Interest & discount on funded debt Other deductions *Rail transp, revenue_	111,192 6,568		101,305	50,584
-Ran transp. revenue				esV. 164.

# Railway & Light Securities Co .- Asset Value-

As of the same date, total net assets of the company aggregated \$11,217,520, of which 18% was in cash and U. S. Govt, bonds, 32% in other bonds, 14% in preferred stocks and 36% in common stocks.

V. 164, p. 959.

(Continued on page 1762)

# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE

Saturday Sept. 28	Monday Sept. 30	LOW AND HIG Tuesday Oct. 1	GH SALE PRICE Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	anuary 1 Highest	Range for Year	1945 Highest
STOCK EXCHANGE CLOSED	68 1/4 70 *100 120 10 10 42 42 14 3/4 15 *47 51	68¾ 69¾ *104 120 9½ 10 *42 42½ 14% 15 *46½ 51	69% 70% *100 120 934 934 41½ 424 15 15% *47½ 51	701/8 701/4 *100 120 93/4 97/8 43 43 145/8 15 *481/2 51	68½ 70¼ *100 120 9% 9¾ 43 44 14% 15% *49 51	3,200 2,800 1,690 5,600	Abbott Laboratories comNo par Abraham & StrausNo par ACF-Brill Motors Co250 Acme Steel Co10 Adams Express1 Adams_Mills CorpNo par	61½ Apr 12 112 Jan 2 1 9½ Oct 1 30½ Feb 26	84¼ May 13 169 May 13 19 Feb 1 150 May 28 24% Feb 8	60 Jan 9% Jan 25 % Apr 13 % Mar	High  114 Dec 17% Dec 35 Dec 21% Dec
	27% 27% 10¾ 11½ 36½ 37¾ *100 115 5% 5¾	27½ 27¼ 10½ 10% 37¾ 37½ *100 110 5¾ 5% 32½ 32¾	27% 27½ 10% 10% 37% 37% *100 110 5% 5½ 32 32¾	27½ 29 *10% 10¾ - 37½ 39½ *100 110 5¼ 5% 32% 32¾	28 28% -10% 10% x36% 38% *100 110 5% 5% 31% 31%	2,100 2,200 10,200 6,500 1,700	Address-Mutigr Corp 10 Admiral Corp 10 Admiral Corp 10 Air Reduction Inc No par Alabama & Vicksburg Ry 100 Alaska Juneau Gold Min 10 Aluens Inc common 5	24% Sep 19 10 Sep 4 36½ Sep 30 112 Sep 9 5 Sep 19	68½ Jun 3 41¾ Jan 28 20% Feb 1 59¾ Apr 8 135 Mar 30 12½ Feb 6	32% Jan 22% Apr 17 Doc 38% Jan 98% Jan 6% Jan	47% Dec 34% Nov 21% Dec 56 Dec 122 Dec 9% Nov
	31½ 32 97 97¼ 3% 4 34½ 35½ *56 58 41½ 43 *90 98	*95 <sup>1</sup> ⁄ <sub>2</sub> 97 37⁄ <sub>8</sub> 4 35 <sup>3</sup> ⁄ <sub>6</sub> 37 *55 <sup>1</sup> ⁄ <sub>4</sub> 57 <sup>1</sup> ⁄ <sub>2</sub> 42 <sup>3</sup> ⁄ <sub>4</sub> 43 <sup>1</sup> ⁄ <sub>4</sub> *92 96	97 97 37 <sub>8</sub> 4 35½ 36 *56 57½ 43 43% *90 96	*96 98 37/8 4 351/2 36 561/2 57 431/2 44 94 94	*97 98 3% 3% 34 35 *55½ 57 42 43 *92 98	60 18,400 3,300 1,500 6,300	4 ¼% preferred 100 Allegheny Corp 100 Allegheny Corp 100 S2.50 prior conv preferred No par Alghny Lud Stl Corp No par Alleg & West Ry 6% gtd 100	95 Sep 24 1 35% Sep 19 32¼ Sep 24 54 Sep 24 38 Jan 3	51% May 27 03 Aug 7 8% Jan 28 69% Jan 28 82 Jan 28 61% May 28 113 July 30	15½ Jan 2% Jan 84% Jan 56 Jan 22% Jan 91 Jan	87 Dec 6% Dec 60% Jun 74 Dec 42% Dec
	19 19 18 158 163 21 21 18 32 32 32 12 40 40 19	19 19 159½ 160½ *20 21 . 32 32 39% 40½	19 · 19½ 160 161½ 20½ 20½	18½ 18½ 161 162 20 20 33 33 39½ 40¼	*17½ 18 158¼ 160 *19¾ 20¼ 32 32½ 38% 39½	4,700 - 700 - 1,900 8,900	Allied Chemical & Dye	18½ Oct 3 157 Sep 19 2 19 Sep 23 30 Sep 10 36 Sep 9	26 Aug 1 212¼ Jun 18 29½ Jan 28 39 Jan 30 63% May 27	13½ Jan 15¾ Mar 15% Jan 27% Aug 20% Jan	25½ Dec 194 Dec 24½ Dec 36½ Dec 48½ Dec
	*102 103 37¼ 38¼ 28½ 29 7½ 7½ *43¼ 50 69% 71	*102½ 103 37 38¼ 28 28½ 7 7 *45 52 71 71	103 103 37 37¾ 28½ 29 7 7½ *44½ 50 70 70½	103 103 37¼ 38 29 29½ 7 7⅓ *46 52 68¾ 69½	*102 103 37¼ 38½ 29 29 7 7 *45¼ 51 67 67	200 13,000 1,700 2,000 2,100	4% preferred 100 Allis-Chalmers Mfg No par Alpha Portland Cem No par Amalgam Leather Co Inc 1 6% conv preferred 50 Amerada Petrol Corp No par	- 103 Apr 25 1 x36% Sep 11 25 Sep 9 6% Sep 17 45 Sep 9	108 July 29 62% May 31 39% May 27 12% Apr 25 75 Apr 25 91% May 29	102% Dec. 38% Jan 23 Jan 3% Jan 43% May	104% Dec 56% Dec 35 Sep 11% Dec 71 Dec
	40½ 41 11½ 11% 28½ 30 72¾ 72¾ 15¼ 15¼ 38¾ 40	41 41 11½ 11% 29 29¼ *72¼ 73 15% 15% 39 39%	41¾ 41¾ 12 12¾ 29¼ 30¼ 72¼ 72¼ *15½ 16½ 38½ 39⅓	42¼ 42¼ 12 12% 30 30 72¼ 72¼ 15 15 38% 38¾	42¼ 42¼ 11½ 12½ 29½ 30½ 72¼ 72¼ 15 15 37½ 38	800 67,600 3,100 170 400 4,800	Amer Agricultural Chemical No par American Airlines 1 American Bank Note 10 6% preferred 50 American Bosch Corp 1	11¼ Sep 24 28½ Sep 4 72¼ Oct 2 14 Sep 24 37½ Oct 4	53½ Jun 11 19% Apr 24 45¼ Jun 10 88½ Jun 10 30 Jan 14 64½ Apr 18	28 Jan 20% Jan 69½ Jan 15½ Aug x41 Mar	43 Dec 41½ Dec 80 Jun 23% Dec 55% Oct
	% 1 1/8 133 133 7 1/4 7 1/2 84 1/4 85 3/4 193 195 1/2 49 49 1/2	1 1 1/8 *131½ 133 7 7% 85% 85% 192½ 195 49% 50%	% 1 *131½ 133 7½ 75% 84½ 85½ 196 196 50½ 50½ *104 110	34 % 132 132 7% 7½ 83 84 194 195½ 50 50 *103 110	% % *131½ 133 7 7% 82 83 194 195 48½ 49¼	45,800 40 14,300 5,400 300 2,200	Rights         100           5½% preferred         100           Amer Cable & Radio Corp.         1           American Can         25           Preferred         100           American Car & Fdy.         No par	82 Oct 4 1 189 Sep 19 2 47½ Sep 24	174 Feb 1 105½ Jan 15 210½ Mar 29 72% May 28	128 Oct 10½ Aug 89½ Feb 183¾ Jan 39 Jan 96 Jan	135 Jan 17 Dec 112% Oct 199 Dec 67% Dec 127 Nov
	*105½ 110 25 26 *106½ 111¼ 130 130½ 19½ 21 *21¼ 23 102 102	*104 110 25¼ 26 *107 108 128 128 *20 21 22½ 22½ *101 103	25 25 % *107 ¼ 111 130 130 20 ½ 20 ½ 22 ½ 22 ¾ *101 102	105   4   26 *107   4   110   4   128   2   130   20   2   20   2   22   4   22   4   *101   102	105½ 105½ 24½ 25¼ 107¼ 107¼ 128½ 137 19¾ 20¼ 22½ 23 *101 102	100 5,400 100 320 1,500 1,200 20		23½ Sep 10 104¼ Sep 12 120 Sep 19 19 Sep 24 20½ Sep 20	132½ Mar 20 40% Jan 10 150 Feb 1 164½ Jun 14 34½ Apr 22 32½ Jan 28 108 Jun 10	27 Jan 110 Jan 112½ Mar 13¾ Jan 18½ Jan	42 Dec. 156½ Dec 149 Oct 29¼ Nov 27½ Dec
	51 52½ *6½ 6¾ 15% 15% 19¾ 21¼ 6% 6¾	51 52¼ 6 6½ 16 16 19½ 20½ 6½ 6%	52¼ 52¼ 6⅓ 6⅓ *15 16 20½ 20⅓ 6¾ 6¾	53 53 6 6 151/8 151/8 20 203/4	51¾ 54¼ 5% 5% •15 16 19% 20½ 5¾ 6%	2,000 700 300 3,200 9,800	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	43¼ Sep 19 5½ Sep 4 14 Sep 19	75 July 10 11 4 Feb 15 23 ½ Jun 6 28 % Aug 8 14 ¼ Jan 29	30¼ Jan 3½ Jan 10¾ Jan  2½ Jan	57 Dec 9% Dec 19½ Nov 
	103 103 20½ 22% 94½ 95 40 40 6% 6½ 44% 44%	105 105 2158 22¼ 93 94 *39½ 40 6¼ 6% *44½ 51	*105½ 108 22¼ 23 *93½ 95 39½ 39¾ 6¾ 6¾ 44½ 44½	106½ 106½ 22½ 22% 94 94 39% 39½ 6¼ 6% *44 51	106½ 106½ 22 22¾ 93½ 93½ 39¼ 39¼ 6¼ 6¾ *44 47	500 4,600 800 800 2,900 200	\$7 preferred	100 Sep 10 19 Sep 19 90 Sep 11 37½ Sep 10 6½ Sep 20 44½ Oct 2	129 ¼ May 15 44 % Apr 15 118 May 11 55 ¾ Jan 9 12 % Jan 28 63 Jan 28	96 Jan 20% Jan 91 Mar 38% Jan 5 Jan 47 Mar	117½ Nov 40 Nov 109¾ Dec 56¼ Dec 10% Dec 58 Dec
en e	98% 100 10% 11 *105½ 112 10½ 10½ 11% 11% 26% 27½	98 98 98 98 98 98 98 98 98 98 98 98 98 9	97 97½ 10¾ 10½ *105½ 112 11 11 12 12 26¾ 27¾	97¼ 98¼ 10½ 10% 112 112 11 11 12¼ 12¼ 26½ 27½ *11¼½ 115½	98 98½ 10 10¼ *108 112 11 11¼ *11½ 26¼ 26¾ *11½ 115½	3,400 3,400 100 1,500 300 7,100 200	American Home Products	8 ¼ Sep 24 99 ½ Jan 21 1 9 ¾ Sep 9 11 ¼ Mar 12 25 ¼ Sep 20	130 Apr 24 18% Mar 30 118 May 10 16% Jun 5 15½ Jun 28 44½ Jan 15 19 May 22	68% Jan 6% Jan 70 Jan 9 Jan 7% Jan 26 Jan 108 Jan	109 Dec 14½ Dec 103 Nov 15 Dec 14½ Oct 41½ Dec 123 Nov
<b>Saturday</b> Sept. 28	*115 116  Monday Sept. 30	LOW AND HIG Tuesday Oct, 1	GH SALE PRICE Wednesday Oct. 2		Friday Oct. 4	Sales for	STOCKS NEW YORK STOCK EXCHANGE	Range Since J		Bange for Year I Lowest	Previous 1945 Highest
STOCK EXCHANGE CLOSED	# per share 25½ 26½ *99 101 15½ 16 25¼ 26	\$ per share 25½ 26 *99 101 *15 15% 25% 25%	\$ per share 25¼ 26 *99 101 15¾ 15¾ 25¼ 27	\$ per share 25½ 26¾ *99 101 15 15 26 26¼ *153 156	# per share  25 25½  *99 101  14¾ 15  25½ 26  *153 156	4,500 	Amer Mach & Fdy Co	14 <sup>3</sup> / <sub>4</sub> Oct 4 25 <sup>1</sup> / <sub>8</sub> Sep 24	\$ per share 45¼ Mar 21 106¼ Jun 24 25¼ Jun 3 45% Jun 3 163 July 15	# per share  21 Mar  11 % Mar  24 ½ Jan  130 ½ Jan	## sper share ### 1 Nov ### 19% Dec ### 39% Nov ### 142% May
•	*153 156 12 12 37 37½ 12 12½ 113 114 102¼ 103%	*153 156 11½ 11% 37½ 37½ 12½ 12% 115½ 118 102¼ 105% 14½ 14%	*153 156 11½ 12 37½ 37½ 12¼ 13½ 11½ 119¼ 105½ 106¾ 14½ 14½	11½ 11½ 37 37½ 12% 13¼ 117 121 106½ 111 14% 14%	11½ 11½ *37 37½ 12% 13½ 117 120 109 109½ 14¼ 14¾	1,800 1,200 42,400 5,300 6,700 19,400	American Molasses Co	11¼ Sep 19 34½ Sep 23 10¼ Sep 19 97¼ Jan 2 1 88¾ Jan 3	17% July 1 60 Apr 10 22½ Jun 6 133% Aug 13 123½ Aug 8 23 Feb 16	2% Jan 80½ Jan 54% Jan 11½ Jan	13½ Nov 104% Dec 95% Dec 19% Dec
	14% 15 *179 183 32¼ 33% 104¼ 104% 16½ 16% 20½ 20½ 36½ 37	*179 183 3234 3448 10444 105 1642 1678 2034 21 *36 38	a179 179 33¾ 34¾ 104½ 105½ 17 17¼ 20½ 20½ *36½ 39	*179 182 33 % 34 % 105 105 ½ 17 17 20 20 36 ½ 38	*179 182 32½ 32% 105 • 105% 15¾ 16½ 20¼ 20¼ 37 37¾	20 16,500 840 2,300 1,000	Preferred	179 Jun 10 1 27¼ Jan 3 95¼ Feb 26 1 14% Sep 24 19 Sep 19	186 Feb 14 42% Aug 21 108¼ July 12 20 Aug 29 33½ Feb 6 52 Apr 5	176 Jan 15% Jan 75 Jan 17% Jan 32 Aug	184 Mar 30% Dec 99 Oct 31% Nov 44% Nov
	49% 51 170½ 172 *38 39½ *166 170 32 32% 29 29½	48% 50½ 168 169½ *38 39½ *166 170 31¾ 33 29½ 29½	49½ 49% *166 169 38½ 38½ *166 169 32% 33% 30 30	49¾ 50% 167 168 *38 39½ *166 169 32% 33% 30 30	49¾ 50¼ 166 166 38 38 *166 169 31½ 32 30 30	10,400 300 200 6,100 1,100	Amer Smelting & Refg         No par           Preferred         100           American Snuff         25           6% non-cum preferred         100           Amer Steel Foundries         No par           American Stores         No par	37 Sep 9 160 Jan 8 1 30% Sep 19 27½ Jan 2	73¾ Jan 29 191 Apr 20 50½ Feb 6 172 Apr 25 50% Feb 4 43 May 10	40¼ Jan 164¼ Jan 41½ Apr 153 Feb 27½ Jan 17½ Jan	68¼ Dec 181 Dec 50% Nov 184 Aug 43% Dec 29 Dec
	*25 26½ 42 42 *134 146 59 59 174¾ 175½	25 25 42 42 *138 140 58% 58% 172% 174%	25½ 27 41½ 42½ *138½ 140 58¾ 58¾ 172¼ 174¼	26¾ 27¼ 41½ 42 140 140 58⅓ 58⅓ 172½ 174	26 26 41 41 *140 144 *57 58½ 172% 172%	900 1,000 100 400 11,900	American Stove Co	40 Sep 19 138 Sep 24 1 47½ Jan 8 170 Sep 24 2	38% July 11 58% Feb 6 58 Apr 10 67% Apr 18 200% Jun 3	22% Jan 41 Aug 128% Jan 29% Jan 157 Jan 65 Jan	31 Dec 60 Dec 151 Dec 53½ Nov 196½ Nov
	75½ 75½ 78 79¼ 156½ 157¾ 52% 53¾ *117¼ 120 14% 15%	75½ 76½ 77 78% 156 157 52½ 53 *117½ 123 15¼ 16%	75% 75% 77½ 77% 156% 157 52½ 53½ *117½ 123 15% 16%	75½ 75¾ 77 78 156¾ 156¾ 52¾ 53¼ *117½ 123 16 16½	74 74½ 76¾ 77¼ 156 156½ 52½ 52¾ *117½ 123 15% 16%	5,500 8,300 590 6,700 22,700	American Tobacco	76% Oct 4 1 150 Sep 18 1 51 Sep 9 116% Sep 11 1 14 Sep 14	99½ May 21 100¼ May 17 174 July 9 78 May 28 121 Jun 24 28¾ Jun 5 110½ Feb 9	65 1/4 Jan 145 1/4 Jan 143 1/4 Mar 116 1/6 Sep 8 1/4 Jan 99 1/6 Jan	91¼ Oct 161½ Dec 69½ Dec 121½ Mar 26% Dec 112 Nov
	102½ 102½ 41½ 42½ 133¼ 137 131¼ 131¼ 738 8 *63 71	105 % 105 % 40 % 42 % 135 ½ *125 % 140 7% 7½ *62 71 37 % 38 %	*104 106 42 43 135 137 *125 1/8 140 7 % 7 1/4 *62 71 38 38 %	106 % 106 % 42 % 43 % 138 139 % *135 140 73% 7% *62 71 37 % 38 %	107 107 41½ 45½ 138½ 145 *140 145 *62 71 37½ 38%	400 11,700 2,900 100 4,800	\$6 1st preferred No par American Woolen No par Preferred 100 7% pfd ctfs of dep 100 Amer Zine Lead & Smelt 1 \$5 prior conv preferred 25 Angenyide Congr. Mining 50	29½ Jan 3 128 Jan 3 125 Sep 24 7 Sep 19 73 Aug 28	70% Jun 5 182% Jun 5 131% Sep 30 15% Jan 29 90 May 8 51% Feb 6	9 Jan 100 % Mar 5 % Mar 60 ½ Jan 29 % Jan	31% Dec 140 Dec 11% Dec 83 Jun 49 Nov
	37% 38½ 45 46 43¼ 44 111 111 53 55¼ 16% 17½ •15 15¼	37% 38% *44½ 46 *42% 43¼ *110 111¼ *55 57 16% 16½ *15 15¼	*45 46½ x43¾ 43¾ *109 111 *55 57 16¼ 16¾ 15 15	37 % 38 % 44 ½ 46 *42 ¼ 43 % *109 111 57 57 ½ 16% 16% *15 ¼ *15 15 ¼	37 /2 38 /8 46 46 /2 42 /4 43 111 111 57 /8 59 /2 16 /2 16 /4 •15 15 /4	14,600 430 600 130 2,800 5,200	Anaconda Coper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp 12:50 \$4 preferred No par Anderson, Clayton & Co 21% Anderson-Prichard Oil Corp 10 Andes Copper Mining 20	41 Sep 10 38 Sep 9 111 Sep 30 x	60½ Jan 14 60½ Jan 14 62¼ May 28 114½ Mar 21 x64½ July 11 27% May 27 24% Feb 8	38 ¼ Jan 24 ½ Jan 109 July 38 ½ July 12 ½ Aug	57½ Dec 45 Dec 113 Dec 49¼ Nov
	*5¼ 5% *5¼ 5% 32½ 32½ 11% 12 118½ 118½ *132 134 otes see page 173	*5¼ 5½ 32 33 11% 12 *118 122 134 134	5½ 5½ 32 32½ 11% 11% 120 120 *132% 140	51/4 5% 32½ 33 11% 12% 122 122 *134% 140	51/4 51/4	1,300 1,600 28,300 500 60	A P W Paper Co Inc	4% Sep 19 26% Mar 22 10% Sep 9 112 Sep 11 1	10% Feb 5 40% Jun 3 18% May 28 39 July 18 72 Jun 25	4½ Jan 23½ Sep 6% Jan 102½ Mar 111 Mar	9% Nov 30% Oct 15 Dec 127% Nov 141 Nov

for Fee Sootnotes see page 1739.

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	Saturday Sept. 28 Sper share STOCK EXCHANGE CLOSED	Monday Sept. 30 8 per share 46½ 47 *105½ 105% 15½ 105% 15½ 105% 130 135 *130 135 *130 135 *130 135 *130 135 *130 135 *130 135 *16½ 66 *16½ 66 *16½ 66 *16½ 52 *53 34¼ 34½ *111 *114½ *103 104¼ 24 24 24 24 *114¼ 114¼ *114¼ 118½ *26 30 *14¼ 114¼ *18 19½ 20 20 19 19¼ *18 48¾	## AND HIGH Tuesday Oct. 1 ## per share ## 47 #47% 106 106 106 201/2 22 *151/4 151/4 133 133 135 135 45/2 49  ## 84 1/2 86 1/2 106 1/2 118 137 38 114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **114 115 **1021/2 138 **115 138 **116 1/2	H SALE PRICES Wednesday Oct. 2 \$ per share 47½ 48¼ *105 106 22 22 15¼ 15% 21½ 21% 133 133½ *134½ 21% 136 16% 52 53 34 34½ 77 78½ 3758 3734 115 115 *102 104 *25% 24% 59 60½ *216½ 216½ *318¼ 19½ *20¾ *214½ 20¾ *34 19½ *358 24% *378 374 *34 19½ *361 118½ *361 118½ *361 118½ *361 118½ *361 118½ *361 118½ *361 118½ *361 118½ *361 118½ *362 20¼ *363 20¼ *364 19½ *364 20¼ *364 20¼ *364 19½ *365 20¼ *364 20¼ *364 20¼ *364 20¼ *364 20¼ *364 20¼ *364 20½ *365 20¼ *364 20½ *365	Thursday Oct. 3  \$ per share* 48	Friday Oct. 4  8 per share 46½ 48 105 105 21 21½ 14½ 14½ 14½ 30 4 21½ 133 133 136 136 *45½ 49  85½ 86½ 49  85½ 52½ 333 35 *76 78 37 373 37 373 115 115 104 104 23 23½ 60 60 116½ 118½ *26¼ 30 13 18 18¼ 20¾ 21 19 19 7½ 7¾ 48¾	Sales for the Week Shares 3,500 200 700 1,900 8,600 220 140 100 6,500 2,500 3,800 4,100 200 6,600 260 7,200 720 720 720 720 7,200 7,	STOCKS	42½ Sep 11. 105 Sep 19 105 Sep 19 13% Sep 19 120¼ Oct 4 131½ Jan 2 131½ Jan 2 131½ Sep 30 138 Sep 24 130 Sep 24 130 Sep 24 14 Sep 19 14 Sep 19 15 Sep 24 17 Sep 19 16 Sep 19 17 Sep 26 17 Sep 26 17 Sep 26 17 Sep 26 17 Sep 27 18 Sep 11 18 Sep 19 17 Sep 19 18 Sep 24 18 Sep 19 18 Sep 24	### August   Feb 18	Range for Fear 1:  Lowest  Sper share  42'4 July 106'4 Nov 11'4 Jan 10 Jan 113 Jan 111 Jan 45 Mar 76'4 Jan 101 Jan 13'4 Mar 48'4 Jan 33'4 Feb 71'4 Sep 30'4 July 110 Apr 14'4 Jan 60 Jan 113 Jan 114'4 Jan 10'4 Jan 10'4 Jan 10'4 Jan 58'4 Dec	945 Highest
《《《··································		21	21¼ 21¾ 13¼ 14 21½ 23 14¾ 13¼ 14 21½ 23 14¾ 16 24 22 23 24 7 47 22 22 47 47 47 22 22 47 47 47 25 25 25 4 25 4	21½ 21% 135% 14 22 23 % 144¼ 15 688 69 533% 54½ 23 4½ 22 22 ½ 47 48 ¼ 22 22 ½ 47 48 ¼ 22 22 ½ 47 48 ¼ 21 113 2105½ 106 155% 16 20 20 ½ 20 20 20 20 2107 109 36 35% 25½ 25½ 25½ 25½ 21½ 25½ 20 20 20 20 2107 109 36 35% 25½ 25½ 20 100% 105% 105% 16% 35 35 35 35 25¾ 26½ 97 98¾ 21¾ 21¾ 21¾ 21¼ 21¾ 21¼ 21¾ 23¼ 24¼ 45½ 46¼ 41¼ 42½ 23¼ 24¼ 24½ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 26¼ 26¼ 21¼ 101¾ 101¾ 21¼ 101¾ 21¼ 101¾ 101¾ 21¼ 101¾ 22 102 23¼ 24¼ 24¼ 24¼ 101¾ 101¾ 23¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 21½ 102 23¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼	2056 211/2 131/4 137/6 131/4 137/6 131/4 137/6 131/4 137/6 221/6 221/4 141/2 15 668 70 543/4 541/4 230 304, 651 521/2 243/6 243/4 222 221/6 481/2 481/2 21 1127/4 106 106 151/	201½ 205% 131% 131% 211¼ 22 14½ 14½ 69 70 52½ 54½ 29 29¼ 51 53 23½ 24% 21½ 21½ 54¾ 112 112% 106¼ 106¾ 15 6114 122 16½ 16½ 16¾ 119% 20 18% 18 11½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16½ 36 114 12; 16¾ 18% 19% 20 18% 18% 19% 20 18% 18% 20¼ 21½ 99% 100 34 34 26¼ 27 99½ 155 56¼ 56¾ 38¼ 34 20¼ 21½ 31½ 35¼ 40¾ 15½ 56¾ 56¾ 40¾ 15½ 56¼ 56¾ 40¾ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 27 27½ 49 18 18¼ 40¼ 47% 60 111 56¾ 15¾ 41¼ 43 100 102 5. 5. 5 47½ 49 18 18¼ 40¼ 47% 60 102 5. 5. 5 47¼ 49 18 18¼ 41½ 43 100 102 5. 5. 5 47¼ 49 18 18¼ 41½ 43 100 102 5. 5. 5 47¼ 49 18 18¼ 41½ 43 100 102 5. 5. 5 47¼ 49 18 18¼ 41½ 43 100 102 5. 5. 5 47¼ 49 18 18¼ 41½ 43 100 102 25 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	400 1,400 4,400 800 10,000 2,200 800 4,900 600 1,000 2,00 600 1,000 2,00 6,400 1,000 2,200 1,000 1,000 2,200 1,000 2,200 1,000 1,000 2,200 1,000	31/6 conv 2nd preferred 31/6 preferred Burroughs Adding MachNo 1 Bush Terminal 6% preferred Bush Term Bidg 7% preferred Butler Bros common 4/6 preferred Butler Copper & Zinc	0 12% Sep 24 0 19½ Sep 23 0 14½ Sep 19 0 66 Sep 24 0 36¾ Apr. 26 0 36¾ Apr. 26 0 36¾ Apr. 26 0 36¾ Sep 10 0 852¾ Sep 10 1 852¾ Sep 10 1 852¾ Sep 10 1 852¾ Sep 20 1 859 9 1 20¼ Sep 24 1 859 9 1 12¾ Feb 9 1 12¾ Feb 9 1 12¾ Feb 9 1 12¾ Feb 9 1 12¾ Sep 25 1 18¼ Sep 10 1 18¾ Sep 20 1 12½ Feb 26 1 12½ Feb 26 1 12½ Feb 26 1 12½ Feb 26 1 12¼ Sep 24 1 22¼ Sep 20 1 1 18¼ Sep 20 1 1 1 18¼ Sep 24 1 25¼ Sep 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	107% Aug 12 11% Jan 23 64 May 31 34% Jan 9 91 May 14 20% Feb 16 53% Jan 28 42% Jun 3 70 May 1 115 Apr 3 38% Apr 22 45% May 28 110% Mar 18 38% Apr 23 25% May 31 21% Jun 14 45% Feb 2 20% Jun 14 45% Feb 2 10% Mar 28 21% Jun 14 45% Feb 2 10% May 29 11% May 27 11% Mar 22 11% Jun 13 15% Jun 23 110% Apr 4 295 May 31 298 May 31 33% Feb 16 23% Feb 16 24% Feb 21 24% July 11	22½ Jan  18% Jan 30¼ Aug 105 Sep  13% Jan 7¼ Mar 77½ Aug 55½ Mar 14% Jan 105% July 3% Jan 105% July 3% Jan 105 Aug	35½ Dec 28% Jun 44% Nov 23 Jun 81 Dec 52½ Dec 54 Dec 25 Feb 24% Dec 64 Dec 25 Feb 24% Dec 17½ Dec 136 Dec 136 Dec 136 Dec 136 Dec 136 Dec 136 Dec 135½ Dec 109½ Dec 63 Nov 30 Dec 155 Nov 109½ Dec 155 Nov 109½ Dec 155 Nov 109½ Dec 155 Nov 109¼ Dec 112 Nov 109¼ Dec 112 Nov 209¼ Dec 112 Nov 209¼ Dec 112 Nov 209¼ Dec 111½ Dec
	Saturday Sept. 28 8 per shure	Monday Sept. 30 8 per share	LOW AND HI Tuesday Oct. 1 \$ per share	GH SALE PRICE Wednesday Oct. 2 8 per share	Thursday Oct. 3 8 per share	Friday Oct. 4 6 per share	Sales for the Week Shares	, EXCHANGE	Range Si Lowest Par 8 per shar	nce January 1 Highest s & per share		or Previous r 1945 Highest s \$ per share
	STOCK EXCHANGE CLOSED	3234 33 5332 54 338 342 7 778 22342 24 14 1436 *117 1234 *45 47 1236 56 12 1212 1212 21212	32% 33 *53 54½ 3% 67% 7 *23 23½ 14 14% 123½ 47 47½ 131¼ 13% 55% 58¼ *16½ 131¼ 13% *55% 58¼ *12% 131½ 44 44% 40½ 40½ 37 37 158 158	33¼ 33¾ 35% 55 53 53 53 53 53 53 53 53 54 55 55 55 55 55 55 55 55 55 55 55 55	33 33% 54 55 3½ 3% 7 7 22½ 22½ 14 14½ *117 122 *46 48 13¼ 13½ 57½ 57½ *57½ 57½ *12¾ 13 *53 55 116½ 116½ 43 43 17 117¼ 40 40¼ 6% 6% 37% 38 158 158	32½ 32½ 32½ 56 56-3% 3½ 56-56-3% 3½ 26-22½ 23 13½ 14-117 122½ 46-56-22½ 13-56-26-22½ 13-53-55-116½ 118-43-45-16% 17½ 39-39√37 37½-156-160	800 6,000 3,900 1,200 6,500 90 32,900 1,000  1,400 2,400 1,700	Callahan Zinc-Lead Calumet & Hecla Cons Copper Campbell W & C Fdy No Canada Dry Ginger Ale Inc. 1.6 \$4.25 preferred No Canada Southern Ry Co. Canada Southern Ry Co. Canada Hacific Ry Cannon Mills No Capital Administration class A \$3 preferred A Carolina Clinch & Ohio Ry. Carpenter Steel Co. Carrier Corp Preferred 4% series Carriers & General Corp.	53 Sep 56 65% Sep 56 21 ½ Sep 2 625 x13 Sep 56 116 Sep 2 56 12 ½ Sep 2 56 12 ½ Sep 2 56 12 ½ Sep 2 56 12 ½ Sep 1 56 12 Sep 2 56 16 Sep 2 56 25 Oct 57 62 Oct 58 25 36 Sep 1 58 25 25 36 Sep 1 59 0 Ct 50 Ct 51 6½ Oct 52 34 Sep 2 50 Oct 52 34 Sep 3 50 Oct	2 58 Apr 16 3 7½ Feb 16 3 7½ Feb 16 3 12¾ Jan 26 4 40% May 26 4 58 Jan 147 May 26 55 5½ May 21¼ May 26 55½ May 21 16 61½ Jun 13 60 Feb 4 10 10% Jan 25 55 Jun 13	52½ 491 1½ 49n 6¼ Apr 20 Mar 113% Feb 147 Jan 10¾ Jan 11 Jan 116¾ Jan 11 Jan 116¾ Jan 12 Mar 116¾ Jan 32 Mar 21 Jan 5½ Jan 35% Jan	43 Dec 56 Apr 4 Dec 9 ½ Nov 32% Nov 128½ Dec 56 Dec 20½ Dec 72 Nov 21 Dec 56 Oct 135 Nov 49 Dec 33% Nov 10 Dec 48% Dec 175 Dec

# NEW YORK STOCK RECORD

Column	And the state of the state of			article filt (v	NEW	TOKK	2100	K RECORD	Park Comment			<u> </u>
	Sept. 28	Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Oct. 4	the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Year 1	1945 Highest
The color of the	STOCK EXCHANGE	61 61½ 21¼ 22½ 104% 104%	61¼ 62¾ 21¼ 21⅓ 105½ 105½	21% 22 105¾ 105¾	65 63½ 21½ 22 *105 105¾	63 64 21¼ 21½ *105% 106	3,900 15,000 300	Celanese Corp of Amer new_No par \$4.75 1st preferredNo par	21 1/4 Sep 30 104 1/2 Sep 19	81½ May 27 23% Sep 26 109½ Jan 14	47¾ Jan 104% May	71 Nov 110 Jun
1.     1.		27½ 28¼ 20½ 20½ 21¾ 22	27½ 28 *20½ 21 21% 22½	27% 28% *20½ 21 22 22%	27¾ 28¼ 21 21 21½ 22	27% 27% 27% 21 21 21 215%	5,500 500 4,100	Central Aguirre AssocNo par	22½ Jan 3 20 Sep 10 20 Sep 9	38 % Jun 3 23 July 10 29 Jan 15	14% Jan 18½ Jan 20% Apr	25¼ Dec 21% Sep 31% Dec
9 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		95/8 93/4 *113 1141/2	9¾ 9¾ 113 113 *99 100	934 934 *112 114 *99 100	95% 93% 112 114 98½ 98½	93/4 97/8 113 113	2,600 30** 200	Central Hudson G & E Corp_No par Central III Lt 4½% preferred_100 Cent NY Pr Corp pfd 3.40% ser_100	9 Sep 10 110% Jun 20 98½ Oct 3	13% Jan 24 116 Jan 29 102% July 31	11 % Nov 109 ½ Jan	13% Nov 115% Feb
1.0		*28 % 30 13 % 13 %	28 1/8 28 1/8 *13 13 3/4	29 29 *13 1334	29 30 *13 13¾	*29 293/4 121/2 13	500 400	Central Violeta Sugar Co	2634 Sep 11 12½ Oct 4	42½ Feb 16 24 May 9	25 Mar	40 Nov
1.   1.   1.   1.   1.   1.   1.   1.		17 17 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub>	*26 27 *45% 47	27 27 47½ 48	*26 27 48 48	27 28 1/8 49 49	900 1,500	Chain Belt CoNo par Champion Pap & Fib CoNo par	14% Jan 3 25% Sep 10 42½ Sep 10	25% July 1 43 Jan 31 68½ May 24	21 1/4 Mar 28 1/2 Jan	33 Oct 55 Dec
1.   1.   1.   1.   1.   1.   1.   1.		16 17 *20¼ 21	- 16 16 201/4 201/2	16½ 17 21 21 50% 51%	16 16½ *22 24 51 51½	15¼ 15¼ *22¼ 24 50¾ 51¼	1,800 7,600	Checker Cab Mfg	13 Sep 24 17% Mar 12	32 Apr 9 25½ May 20 66% Jun 17	14% Jan 47% Mar	22 Dec
1.0   1.0		11½ 11¾ 8¾ 9¼	12 12 8% 9	*11½ 11¾ 9 9⅓	11¼ 11½ 9 9¼ 7¾ 7¾	11% 11% 8% 8% 7% 7%	1,100 9,900	Class A 40	101/8 Sep 24 81/2 Sep 24	26 1/8 Jan 28 14 1/2 July 11	6 % Mar	12% Jun
10		8½ 8½ 4 4¾	8½ 8¾ •4⅓ 4¾	83% 9 *4¼ 45% 13% 14	7¾ 8 4½ 4½ 13¾ 13%	8 83/8 *4 41/2 13 131/2	1,300 600 21,000	5% preferred	7 Sep 24 4 Sep 18	15¾ July 10 11¼ July 8	24% Oct	33 Dec
## 15   20   20   20   20   20   20   20   2		19 19½ 41½ 42¾	19 19½ 41¼ 42¼	19 19½ 41% 42	1834 1918 4114 4134	18 18½ 40½ 42¼	5,400 6,500	Chicago & Northwest'n w i_No par 5% preferred w i100	15% Sep 19 34½ Sep 24	43½ Jan 17 76% Feb 16	25¼ Jan 54 Jan	49½ Jun 66 Dec
19   19   19   19   19   19   19   19		*45 50 *59% 59%	49 49 *59% 59%	49½ 49½ *59% 59% *15½ 16¾	*45 50 *59% 59%	*48 - 49½ *59% 59%	200	\$3 conv preferredNo par Pr pf (\$2.50) cum divNo par	49 Oct 1 59 Mar 6	61% Aug 5 67% Jan 17	49 Jan 54 Jan	59½ Oct 64 Dec 27 Dec
19   19   19   19   19   19   19   19		9¾ 11 **37 42 88 89½	9 9½ 37 37 88% 90	91/4 91/2 *38 42 891/2 901/2	*834 914 *38 42 8834 9034	9 9 438 42 86½ 88¼	- 5,800 - 10 17,700	Childs Co	36 Sep 11	15 Jan 8 53 May 8	4% Jan 29% Jan	15 Dec 48 Nov
Section   1985   2085		*107 111 1/8 24 1/4 24 3/4	*1071/8 111 24 243/4	*107 111 24 24½	*107 111 24 24½	*107 111 23½ 24	3,900	Cinn Gas & Elec common	111 Sep 13 23% Sep 10	114 Feb 1 38½ July 9		=
The column   The		29 58 30 1/4 12 12 96 1/2 98	29½ 29½ *11% 12 95 95	30¼ 30¼ 12 12 95½ 95½	31 31 11½ 11½ *94 95¾	29¼ 30¼ 11 11¼ *93½ 95¾	1,200 700 160	C I T Financial Corp. No par City Ice & Fuel No par City Investing Co. 5 5½% preferred 100	36% Sep 20 27% Sep 10 11 Sep 19 95 Oct 1	44½ May 23 22 May 10 108¼ Mar. 5	20% Jan 98 Jan	30 Dec 105 Jun
The color of the		46 46 *165 180 *95 105	*45 49 *165 180 *95 105	*45 % 49 *165 180 *95 105	45 45¼ *165 180 *95 105	*45 47½ *165 ~ 180 *95 105	300	C C C & St Louis Ry Co100	11072 DCP 12	71% Jan 18 205 Feb 27 108 Jan 8	49 Jan 170 Feb 89 Jan	72% Dec 205 Dec 105 May
Print		56½ 56½ 108 108 *100% 103	*56 60 1/8 *106 1/2 108 1/2 *100 1/8 103	*56½ 60 *106½ 108 *100% 103	58 58 106½ 106½ *100% 103	57 58 *106 1063/4 *1005/8 103	500 · 110	Clev Graph Bronze Co (The)1 5% preferred100 Clev & Pitts RR Co 7% gtd50	52 Sep 10 106 Jun 25 99% Jan 3	77 May 20 108½ Mar 5 106 Apr 18	44 Jan 106% Nov 93½ Jan	68% Nov 110% Apr 100 Jun
Satirity   No.   Low And   Holle   Fall   Fall   Satirity   Friend   Friend   Fall   Friend   Friend   Friend   Fall   Friend   Friedd   Friend   Friend   Friend   Friend   Friend   Friend   Friend   Friend   Friedd   Friend   Friend   Friedd	• 1 ± ± ± ± ± ± ± ± ± ± ± ± ± ± ± ± ± ±	22½ 23⅓ 28 30 42¼ 43	23 23½ 28¼ 30 42¼ 42¼	22½ 23¼ 28½ 28½ 42¼ 43¼	22½ 23 28¾ 29½ 43½ 44¼	21 1/4 22 5/8 29 29 1/2 43 3/4 43 3/4	2,300	Climax MolybdenumNo par Clinton Industries Inc1 Cluett Peabody & CoNo par	20½ Sep 24 24¾ Sep 23 41 Sep 4	44½ Feb 4 36½ May 21 80% Jun 7	34¼ Jan 35% Jan	41% Sep 53% Oct
Part Article   Part		•163 170	ter in the	Mary and Areas		♥163 170		Preferred100	152½ Jan 2		Bange for	Previous
60% 50% 50% 50% 50% 50% 50% 50% 50% 50% 5	Sept. 28	Sept. 30 per share	Oct. 1 S per share	Oct. 2 8 per share	Oct. 3.	Oct. 4 = 8 per share	the Week	EXCHANGE Par	Lowest per share	Highest 8 per share	Lowest 8 per share	Highest s per share
140 17 10 10 17 10 18 17 10 18 17 10 10 10 10 10 10 10 10 10 10 10 10 10	EXCHANGE	63 % 63 % *900 50 % 51 .	*63½ 64 *900 51%	*63½ 64 *900 50 50	-64 64 -*900 -4934 501/2	*63½ 64 *900 .49½ 49½	50 1,700	Coloate-Palmolive-Peet No nar	421/4 Feb 26	69½ May 20 60¾ July 11	31% Feb	49 Dec
15 16 12 16 18 18 18 18 18 18 18 18 18 18 18 18 18	**************************************	11% 11% 11% 16% 17	11½ 12 16½ 17	11% 11% 16% 17	41½ 41½ 11½ 11% 16½ 16%	40 41 11¼ 11¾ 16 16⅓	900 13,500 4,600	5% cum conv preferred20	16 Sep 3	63½ Jun 5 23¾ Jan 29 24% Feb 16	34% Jan 14 Nov	18% Dec
9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9		16 16 16 16 31 31 4	16 16 % *14 ½ 16 31 ¾ 32	16 16 *14½ 16 -31½ 33	16 16 *14½ 16 32½ 34	15 15 14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 33 33	460 70 3,600	4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Br'd Sys Inc cl A 2,50	13 Sep 19 14¼ Sep 10 31 Sep 10	39 Jan 14 38 Jan 14 47 Jan 29	28¼ Jan 25¾ Jan 31 Mar	46¼ Jun 50% Nov
## 39		91/8 95/8 351/2 361/2 243/4 251/2	93/8 95/8 *35 351/2 25 251/2	9½ 10 35 35 25½ 26¼	9 % 10 35 ½ 35 ½	9% 9% 34½ 34½ 26 27¼	53,100 1,100 3,000	Columbia Gas & Elec No par Columbia Carbon Co No par Columbia Pictures com	8½ Sep 24 33½ Sep 10 27% Sep 24	14 Jan 24 48 Apr 22 3634 May 21	4 % Jan 36 Nov	41% Oct
134   345   346   348		38% 39% -39 40	38% 39% 39 40%	38% 39% 40% 40%	39¼ 39¾ 40½ 41¼	39 39¾ 39½ 40%	17,200 -7,200	Columbus & Southern Ohio Elec_10 Commercial Credit10	37¼ Sep 19 36¾ Sep 20	50¼ Aug 12 59¾ Jun 6		1161/2 Dec
22 18 27 27 27 27 27 27 27 27 27 27 27 27 27	6 1	22½ 23¾ 3¼ 3½ 115½ 117½	22¾ 23¼ 3¼ 3¾ 116½ 117¾	23 1/8 23 3/4 3 3/8 3 3/8 117 1/2 117 5/8 x 32 32 32 3/8	22½ 23% 3¼ 3½ 117 118	22% 22% 3% 3% 116% 118	8,200 96,900 4,400	Commonwealth & Southern_No par	19¼ Mar 15 2¾ Jan 2	5% Jan 31 132 Feb 1	89 Jan	4¼ Nov 124¾ Dec
105% 106* 105% 105% 105% 105% 105% 105% 105% 105%		28 28 36 36	15% 16 27¼ 27½ 35½ 35½	16 16 16 16 16 16 16 16 16 16 16 16 16 1	16% 16¼ 27½ 28 35½ 35½	15½ 15½ 27¼ 27¾ 34¾ 35¾	2,000 1,700 800	Conde Nast Pub Inc new No par	13 Sep 20	40% May 13 55% May 13	29½ Jan 3¾ Mar	50 Nov 714 Dec
47 47 46 46 46 46 46 46 46 46 47 47 45 46 46 1 1800 Consolidated Natural Gas. 15 42% Jain 18 60 May 27 31% Jain 35% Dec 21% 229 22 12 15 21% 20 20 21 210 Consolidated Natural Gas. 15 20% Sap 19 33% Jain 17 17% Jain 35% Dec 21% 20 20 20 20 20 20 20 20 20 20 20 20 20		27 /8 27 /8 105 1/2 106 20 20 1/4	27 27	27 27½ *105¾ 105% 20¼ 20½	27 27% 105% 106¼ 20½ 21	26½ 27⅓ 106 106½ 20⅓ 20⅓	22,600 3,000 3,200	\$5 preferred No par Consolidated Grocers Corp 1.33 %	105½ Sep 4 17¼ Sep 10	36 Feb 6 109% Jan 28 25% July 12 23% Apr 20	106 Sep 11% July	109 ¼ May 22 Dec
112 112 112 112 112 112 112 112 112 112	de la companya de la	47 47 21% 22% 20¼ 20%	46½ 46¾ 21% 21% 20 20¼	46½ 46¾ 21¼ 21½ 20½ 20½	46¼ 47 21 21¾ 20½ 21	45 1/4 46 20 3/4 21 20 20	1,800 7,300 2,100	Consolidated Natural Gas 15 Consolidated Vultee Aircraft 20 Consol RR of Cuba 6% pfd 100	42% Jan 18 20% Sep 19 16½ Sep 24	33% Jan 17 47 Jan 8 32 Aug 26	17¼ Jan 17½ Aug	35¼ Dec 45 Dec
#101% 103 1024 1024 103 103 + 103 + 103 + 105 + 103 + 105   300   \$5.50   preferred   No par   101   Sep 23   1094   Jan   10   105		112 112 40¼ 41¼	112 112 41¼ 41¾	112 112 41½ 42	112 +112¼ 41½ 42⅓	112 1121/8 403/4 411/4	500 5,400	Container Corp of America20	111¼ Sep 25 35½ Sep 9	54½ Apr 18	26½ Apr 8¼ Jan	40½ Nov 17% Dec
50 50½ 49¼ 49¼ 49½ 50 49½ 50 49½ 50 2,500 Continental Insurance 10 47¾ 6ep 23 63 Jan 18 8 ¼ Jan 29 Nov 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11		35¼ 36¼ 106% 106%	102¾ 102¾ 35¼ 36¾ *105% 106½	103 103 35¾ 36¼ 106½ 106½	*103½ 105 35¼ 35% *105 106½	*103 105 345 35½ *105 106½	10,300 200	\$5.50 preferred No par Continental Can Inc 20 \$3.75 preferred No par	101 Sep 23 33½ Sep 19 106½ Sep 24	53% Jun 10 113% Mar 29 18% Feb 8	37½ Jan 106½ July 10% Apr	50 Sep 113 Dec 17½ Dec
17½ 17½ 17 17% 17 17% 16 18 18 18 18 18 18 18 18 18 18 18 18 18		11½ 12 37 37¾	11 <sup>1</sup> / <sub>4</sub> 11 <sup>5</sup> / <sub>8</sub> 36 <sup>1</sup> / <sub>2</sub> 37	49 1/8 50	49½ 50 11¾ 11% 35% 36½	49 1 50 11 8 11 8 34 8 35 2	2,500 9,800 7,600	Continental Insurance 16 Continental Motors 1 Continental Oil of Del 1	47% Sep 23 11 Sep 4 34% Sep 24	24 Jan 29 49 4 May 23 x23 8 May 29	8¾ Jan 29% July	20 Dec 43 Nov
14 14 14 14 14 14 14 13 14 14 2,500 Cornell-Dublier Electric Corp. 1 1 14 14 14 14 14 13 14 14 13 14 14 15 14 14 14 15 14 15 14 15 14 14 14 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15		*47 48½ 14 14½	17 17% 48¾ 49½ 13¾ 14	17 17¾ *48½ 50 13¾ 14⅓	16¾ 16¾ 48 48 13% 14%	16¼ 16¾ 48½ 49 13% 14¼	1,400 300 2,300	Cooper-Bessemer CorpNo par \$3 prior preferredNo par	16¼ Oct 4. 47 Sep 25	56 Jan 19 23½ Feb 16	47½ Feb 12½ Jan 49½ Jan	55% Nov 19% Dec 53% Jun
62 62 % 62 62 % x62 62 % 6134 6234 6034 611/2 4,600 Corn Products Refining 25 581/4 May 8 701/2 Aug 12 587/4 Jan 199 Dec 195 195 195 193 1941/2 x1021/2 193/2 194 192 194 270 Preferred 100 190 Sep 24 2101/4 Mar 30 1821/2 Jan 199 Dec 187/6 281/6 28		14% 15 55 55% 29½ 29¾ 106 106¾	14 14½ 55 55⅓ *29¼ 29½ *105½ 106¾	14¼ 14½ 55 55¼ 28¼ 29¼ *105½ 106¾	14¼ 14¼ 55½ 56 28¼ 28¼	13¼ 14 55 55½ 28 28	2,500 360 2,900	Cornell-Dublier Electric Corp. 1 Corn Exch Bank Trust Co. 2 Corning Glass Works common. 1	13 4 Sep 20 52 Sep 11 27 2 Sep 25	67½ Jan 21 39% May 29 109¾ Aug 14	52 % Mar 30 Jun 101 % Aug	64% Oct 38% Oct 108 Dec
*102 104½ *102 104½ 104½ 100 104½ *100 104½ 100 105 105½ 100 105 105½ 105 1		62 62	62 62½ 193 194½ 8½ 8½	x62 62¼ x102½ 193½ 8⅓ 8¼	61¾ 62¾ 194 194	60¾ 61½ 192½ 194	4,600 270	Corn Products Refining 2: Preferred 100 Coty Inc.	58 1/4 May 8 190 Sep 24	70½ Aug 12 210¼ Mar 30 14¾ Apr, 10	182½ Jan 6 Jan	199 Dec
38 38½ 37¾ 39½ 38 38½ 38 38½ 36¾ 37 1,700 Crosley Corp (The) No par 48 Sep 18 62 Jan 14 37 Jan 59½ Dec 49 49 48 48 56 50 52 50 50 50 50 50 50 50 50 50 \$2 preferred No par 48 Sep 20 54½ Feb 6 49½ Nov 53 Dec 27½ 28 27¾ 28½ 27⅓ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½		35 36½ *102 104½ *29% 30%	4½ 4¾ 35¾ 36½ *102 104½ *29 30	4¾ 4¾ 36 36½ 104½ 104½ *29 29½	4¾ 4¾ 35¾ 37 *100 104¼ 29½ 29½	4½ 4¾ 35¼ 36 *101 104¼	3,300 9,800 100	Crane Co common 25	104½ Sep 12 28 Sep 10	49% Jun 17 110½ Aug  8 35¾ Jan 14	25¾ Jan 99% Aug 24 Jan	108½ Dec 34¾ Dec
107 107 107 105 105½ 105 105½ 105 105½ 105 105½ 110 \$4.20 preferred No par 103 Sep 19 110 Apr 12 106 Oct 124 NOV		*23¾ 26 38 38½	231/4 231/4 373/4 391/2	*21 24 38 38½ *50 52	*21 24 38 38½ 50 50	23 24½ 36¾ 37 50 50½	500 1,700 500	Crosley Corp (The)No par	35 1/4 Sep 18	62 Jan 14 54½ Feb 6 40¼ Apr 12	37 Jan 49½ Nov	59½ Dec 53 Dec 30% Dec
			273/4 281/4 %	27% 28%			3.700	Crown Zellerbach Corp	26% Sep 15	25 034 Wab F	1061/4 Dev	

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		and the second	all a may be made to the the	NEW	YORK	STOC	K RECORD		of succession of the Annual Contract of t	and the contribution as	
Baturday Sept. 28 * per share STOCK EXCHANGE CLOSED	Menday Sept. 30 * per share 38 38 102½ 104½ 26½ 27½ 18½ 19½ 2165 175 x39 33½ 290 98¾ 19¼ 19½ 52 52 11½ 12½ 68 68 6½ 6½ 18½ 18½ 29 29	Tuesday Oct. 1 \$ per share 37 371/4 104 104 26 271/2 181/2 19 *165 175 391/2 391/2 *90 99 *18 181/2 *50 55 111/4 122/6 *112 1161/2 671/2 68 6 6 6 4 181/6 181/6 29 291/4	3H SALK PRICES Wednesday Oct. 2  § per share 37% 37½ 104% 26 27½ 19 19% 165 175 38% 39¼ 99 99 18% 18½ 250 55 12% 23% 115 117 65 68½ 6 6% 18% 18% 18% 18% 18% 125 140 29¼ 29¼	Thursday Oct. 3 8 per share 37% 104% 103% 104% 26 26% 19¼ 19½ 155 175 37¼ 38¼ 900 99 18½ 183% 506 55 12½ 13½ 15 115 67 67 6 6% 18% 18% 29¼ 29¾ 29¼ 29¾	Friday Oct. 4  8 per share 36½ 36½ 103 103% °25 27 19 19¼ °165 175 36¾ 37¼ °90 99 18½ 18¼ °50 55 12¾ 13½ 616 117 67½ 67½ 6 6 6 18¾ 18¾ 29¾ 29¾ 29¾	Sales for the Week Shares 1,500 300 6,100 1,500 800 100 26,300 120 26,300 120 4,200 1,800	STOCKS   NEW YORK STOCK   EXCHANGE   Pas	Lowest	### ### ### ### ### ### ### ### ### ##	Range for Year I Lowest ** per share \$5 % Jan 87 ½ Jan 25 Aug 16 Mar 125 ½ Jan 99 ½ Dec 28 Jan 9 Mar 122 ½ Apr 59 ½ Jan 5 ½ Jan 122 ½ Apr 5 ½ Jan 18 ¼ Jan 118 Sep 25 % Apr	
	*19½ 20½ *19½ 20 *19½ 20 *19½ 19½ *28½ 29% *111¾ 113 *20¼ 21 *46 46 *38½ 38% *38 38½ *38 38 38½ *38 38 38½ *38 38 38 38 38 38 38 38 38 38 38 38 38 3	19% 19½  18½ 20  19% 19½  28% 29%  2111% 113  20% 20%  45½ 46  38% 38%  38% 38%  31% 38%  31% 32½  7½ 26  31¼ 2½  60 66  17 17½  25½ 26  37¼ 37¼  42 44  18% 19  18½ 19  18¾ 19  18½ 19  18¾ 19  18½ 19  18¾ 19  18½ 19  18½ 19  18½ 19  18¾ 19  18½ 19  18¾ 19  18¼ 19  18¼ 19  18¼ 19  18¼ 19  18¼ 19  18¼ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  35; 35  18¾ 19½  36; 41% 115  18¼ 15¼	19% 19% 18 19% 19 19% 29½ 30 11113 113 20 20¼ 47 47½ 38% 38% 38½ 38% 32 23 7½ 7½ 24¼ 22% 60 66 17 17 26 26% 36% 37 43 43 43 18% 18% 19¼ 19% 18% 18% 105% 109 35 35½ 30 30 27¼ 27½ 18% 81 81¼ 18% 18% 11½ 17 18½ 18% 19½ 11½ 17 18½ 18% 191 11½ 117 18% 18% 191 11½ 117 18% 18% 191 11½ 117 18% 18% 191 11½ 117 18% 18% 191 11½ 117 18% 18% 191 19 19 36 37½ 181 18% 195 100 19 19 36 37½ 185 186½ 187 185 186½ 187 187 186 141 187 186 141	20 20 19 4 20 18 4 19 4 113 20 20 20 20 20 30 4 38 4 38 4 38 4 38 4 31 ½ 31 ½ 4 7 7 7 ½ 60 60 66 17 ½ 17 ½ 17 ½ 27 27 ½ 36 ½ 36 ¾ 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	19 <sup>3</sup> 4 20 20 20 18½ 19 29¼ 29½ 2111¾ 113 19 <sup>3</sup> 6 19½ 47½ 48 37 <sup>3</sup> 4 38½ 30½ 31 6 <sup>3</sup> 4 7 24 24½ -60 66 17½ 17½ 17½ 26¼ 27¼ 36 36 44 4 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 18 18½ 19½ 11¼ 11¼ 18 78 80 162 165 11¼ 11¼ 18 18¾ 894 96½ 18 18¾ 36 36 18 18¾ 36 36 18 18¾ 36 36 36 36 18 18¼ 36 36 36 36 38 18127¾ 129 11¼ 11½ 15 15	1,500 400 1,300 22,400 2,000 9,600 800 5,200 2,400 80 1,100 2,500 1,600 19,000 700 140 1,100 3,000 8,300 1,500 1,400 1,000 2,000 1,000 1,000 2,000 1,000 1,000 2,000 1,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 2,000 1,000 2,000 2,000 1,000 2,000 2,000 1,000 2,0	Dana Corp	18 Sep 4 18 Sep 24 17% Sep 10 28 Sep 23 110% Jun 6 19 Sep 20 34 Sep 19 36½ Sep 16 25½ Sep 24 6½ Sep 24 6½ Sep 24 23% Sep 24 23% Sep 24 23% Sep 24 36 Oct 4 42 Sep 24 36 Sep 27 16 Sep 24 23½ Sep 24 36 Sep 27 16 Sep 24 23½ Sep 26 115½ Sep 29 125½ Sep 29 143½ Feb 26 112½ Sep 19 75½ Sep 20 143½ Feb 26 112½ Sep 19 75½ Sep 20 143½ Feb 26 112½ Sep 19 165 Sep 19 165 Sep 19 125¼ Sep 20 114 Jan 4 13½ Sep 20	29 July 15 34 May 13 31¼ May 23 36½ July 31 113 Jan 7 34¼ Apr 20 75¼ May 1 58⅓ Jun 3 42⅓ July 26 50½ Jun 29 16⅙ Jan 16 28 Apr 17 77 Feb 25 24 Aug 13 39½ May 9 50½ Apr 4 50 Aug 26 34⅙ Jan 14 30 July 10 109½ Feb 5 52 Apr 24 62⅙ Jun 10 48 Mar 19 37⅙ May 31 29¾ Feb 6 108⅙ Mar 25 192 Jun 7 116 Apr 12 41⅙ May 10 58⅙ May 28 27 Jun 13 133 July 3 118⅙ Feb 5 21 May 21	27¼ Dec 16¼ Jan 108½ Sep 33 Jan 39% Mar 34¼ Jan 7% Mar 21½ Dec 33 Aug 40½ Jan 16½ Jan 105. Jan 17½ Mar 47 Mar 18. Jan 22¼ Jan 65. Mar 12½ Jan 11½ Jan 11½ Jan 11½ Jan 11½ Jan 10½ Jan 11½ Jan 10½ J	28 Dec 29
Saturday Sept. 28 8 per share	Monday Sept. 30	LOW AND HIC Tuesday Oct. 1	3H SALE PRICES Wednesday Oct. 2 S per share	Thursday Oct. 3 8 per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sine Lowest & per share	e January 1 Highest 8 per share	Eange for Year ! Lowest & per share	1945 Highest
STOCK EXCHANGE CLOSED	21 21½ 23 23¼ 45½ 46 210 211 *198 202 43 44 27 27 *102 106 19½ 19½ 19½ 109 109 109 109 109 109 109 16½ 17 *36¼ 37¼ 15¼ 15¾ 15¼ 15¾ 41 41¾ 46 47¼ 41 41¾ 46 47¼ 41 41¾ 46 14½ 21½ 22½ 41 41¾ 46 86 68 104 104 104 24¼ 22½ 3½ 3⅓ 3¼ 10½ 11⅓ 10¾ 11¾ 55⅓ 56 *30½ 10¾ *10½ 11¼ 55⅓ 56 *30½ 30¾ *10½ 11¼ *55⅓ 56 *30¾ 3¼ *30¾ *30¾ 3½ *8 8¾ *8	21¼ 21¾ 23¾ 24¼ 24¾ 44 24¾ 45 209½ 210 200 200 42¼ 43 27 27 27 2102 106 19¾ 20⅓ 107½ 109 17¼ 7¼ 53 55 16¼ 16¾ 37 37½ 37 31½ 3¾ 15⅓ 14¾ 136 1 136 21½ 22¾ 47 47¼ 14¼ 14¾ 21½ 22¾ 47 47¼ 14¼ 14¾ 21½ 22¾ 31 33 3 310¾ 136 21½ 25¼ 102½ 102¾ 106 106½ 3 3 3 3 3 10¾ 115% 106½ 106½ 3 13 3 3 10¾ 115% 106½ 106½ 3 13 3 3 10¾ 115% 106½ 106½ 3 13 3 3 10¾ 11¾ 56 56¼ 20½ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾	21¾ 21½ 24 24½ 24 24¾ 299 212 197 201 42¾ 42½ 27 27 27 27 102 105 20¼ 20½ 109 109 7¼ 56 16¼ 16¾ 36 36 33 37 16 16¾ 16¾ 149¾ 41¾ 41¼ 41¼ 41¼ 41½ 50 14¼ 14½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21	21% 22 24% 24% 45 45 210% 210% 2107 201 2107 201 42% 42% 27 27 102 105 20 20 109 110 7¼ 7% 36 36¼ 36 36¼ 36 36¼ 37 16% 16% 137½ 138 41 41 41 49 49 49* 14 14½ 21 21 21 21 21 22 34 26 20 27 28 29 29 20 28 29 29 20 29 29 20 29 29 20 20 31 20 31 20 31 20 39 20 20 31 20 39 30 20 31 20 39 30 30 31 20 39 30 30 31 20 39 30 30 30	21½ 21¾ 21¾ 23¾ 24¾ 24¾ 24¼ 24½ 209 209 195 197 42½ 42½ 26¾ 102 105 19 20½ 55¾ 15¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 46½ 48 13¾ 14¾ 20⅓ 41 47½ 2137½ 137½ 137¾ 40¾ 41¼ 137¾ 137¾ 137¾ 137¾ 137¾ 137¾ 137¾ 137¾	2,600 24,300 1,500 1,500 700 2,700 1,600 10,300 4,700 700 24,100 2,300 1,500 1,700 5,900 1,700 5,900 1,100 600 70 8,000 1,000	Eagle-Picher Co	19% Feb 26 21% Sep 24 30% Jan 2 2002 Sep 24 1911 Jan 8 41½ Sep 19 26% Sep 19 104 Sep 24 18% Sep 19 107 Sep 18 7% Sep 19 50% Sep 24 13% Sep 20 36 Sep 24 12% Sep 20 38 Sep 24 12% Sep 20 13% Sep 24 12% Sep 20 13% Sep 24 12% Sep 20 13% Sep 24 12% Sep 20 10% Sep 21 12% Jan 28 10% Sep 24 20% Sep 24 20% Sep 21 12% Sep 20 10% Sep 11 21% Jun 28 9% Sep 24 55% Sep 11 21% Jun 28 9% Sep 24 55% Sep 19 10% Sep 20 10% Sep 24 55% Sep 38 Sep 38 Sep 38	30 1/4 May 22 31 1/8 May 16 61: Jun 10 263 Apr 24 209 Aug 28 71: Feb 2 40 1/4 May 22 112 Aug 2 123 1/4 Sep 16 114 Feb 25 16 1/4 Jun 28 80 1/4 Feb 5 35 3/4 Apr 5 48 3/4 Jun 24 29 1/2 May 2 167 July 10 56 1/4 Jun 25 30 1/6 Feb 2 43 1/4 May 2 107 July 10 56 1/4 Jun 25 30 1/4 Feb 2 31 Jun 24 31 Jun 25 31 1/4 Jun 25 31 Jun 12 31 1/4 Jun 26 31 Jun 17 31 1/4 Jun 26 31 1/4 Jun 27 31 1/4 Jun 27 31 1/4 Jun 27 31 1/4 Jun 3	13 Jan 18¼ Jan 170 July 185 Jan 189 Jan 104 Sep 106 Aug 8¼ May 42½ Jan 14 Jan 109 Jan 109 Jan 103 Jan 43¼ Mar 21¼ Aug 34¼ Mar 21¼ Aug 34¼ Mar 62 Mar 103 Sep 16 Jan 100½ San 100½ San 100½ Jan 100½ Sep 101 Sep 11 May 12½ Jan 68¼ Jan 11½ Jan 15¼ Jan 15¼ Jan 15¼ Jan 6 Jan	21% Dec 35% Nov 229 Dec 200 Jun 66% Oct 109% Dec 112 Dec 13 Dec 171 Dec 24% Dec 19% Dec 158 Dec 158 Dec 158 Dec 146 Dec 55% Nov 48% Oct 29% Jun 60 July 109 July 40% Nov 20% Jun 108 July 109 July 41% Nov 20% Jun 60 Dec 80 Dec 80% Dec
For footnet	53¼ 54 21½ 21¾ 9% 99½ 22½ 22½ 101¾ 102½ 37 33 33 12½ 12% 26¾ 105½ 107 54½ 26 105½ 107 54¼ 54% 20 20 30% 32 107 109 36% 38 16% 17½ 22½ 21¾ 14¾ 14¾ 14¾ 78 80 22½ 22½ 23 23 48½ 49 17 19 33 34¾ 100 100 4 les see page 1739	54 54% 21½ 21% 9 9 9¼ 22 22 101¾ 101¾ 37 37 32¼ 33¼ 12½ 12½ 26½ 105½ 165½ 26½ 26½ 105½ 105½ 105½ 105½ 105½ 105½ 107% 54¾ 55 20¼ 20½ 20¼ 30¾ 31¾ 108¼ 108¼ 22 22¾ 13¾ 13¾ 14¼ 14¾ 80 82 22 23½ 23¼ 25½ 26½ 26½ 25½ 25½ 25½ 25½ 26½ 31¾ 33¾ 17 17½ 22 22½ 50 50 50 17% 19 132¼ 33¾ 50 50 17% 19	54 54 21½ 21½ 9 9 9% 22½ 22½ 22½ 336 38 322½ 34 12½ 12% 25½ 25½ 26% 25½ 53½ 54½ 361 61% 107 107 25 5 8 20 20 30% 31½ 210% 12% 107 107 25 5 8 20 20 30% 31½ 23½ 23½ 23½ 23½ 23½ 23½ 25½ 26½ 26½ 26½ 26½ 25½ 23½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	53% 54¼ 21¾ 21¾ 9% 9½ 22½ 102½ 102½ 102½ 102½ 23% 23% 26 26½ 106 107 23¼ 23¼ 61¼ 62 1074 107¾ 56 57 1974 20 3056 31¼ *1074 110 *22 23½ 23½ 23½ 24½ 25 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½	54 56 21½ 21½ 9 9 9 22¼ 22¼ *102½ 104½ *36 37 *33 34 12½ 12¾ 25% 26% 107 108 21¾ 22 53½ 53½ 62 62% *64 45 105½ 107% *64¾ 57 19½ 19% *29¼ 30½ *107¼ 110 35½ 36 16¾ 16¼ *23¼ 23½ *24¼ *26½ 24¼ *24¼ 23½ *34½ 24¼ *26½ 26½ *34½ 33½ *49¾ 49¾ *49¾ 49¾ *49¾ 49¾ *49¾ 49¾ *26½ 33½ 43¾ *100¾ 102	2,400 2,100 6,700 700 20 100 1,400 11,500 1,200 6,200 1,400 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,700	Fairbanks Morse & Co	50 Sep 24 21½ Sep 24 20 Sep 4 100½ Sep 17 35½ Sep 25 26 Feb 26 11½ Sep 20 24½ Sep 17 35½ Sep 24 51½ Sep 11 28% Sep 19 105 Sep 23 35½ Oct 4 16¾ Sep 11 21 Sep 24 51½ Sep 11 52½ Sep 13 59 Sep 23	88 May 21 36% Feb 5 19% Jan 9 26% Jan 10 112% Feb 13 54% Feb 7 43% Jun 5 21% Jun 5 21% Jun 5 34% Mar 29 70 Feb 7 83% Apr 6 109% Jan 17 70% Maq 29 28% July 1 46% Jun 5 115 Jan 18 57 Apr 18 20% Jun 20 21% Feb 16 23% May 9 100 Apr 16 49% Jan 17 28 Feb 9 35% Jan 18 112 July 1	42% Jan 25% Jan 12% Mar 17 Jan 104 Mar 25% Jan 20% Jan 23% Jan 21% July 50 Jan 53% Mar 105% Apr 42% Jan 107 July 41 Jan 16% Dec 6% Mar 59% Aug 25 Jan 25 Jan 25 Jan 25 Jan 25 Jan 26 Jan 27 Jan 28 Jan 38 Dec	65 Nov 36% Nov 20½ Dec 26½ Dec 26½ Dec 110½ Oct 42% Dec 32½ Nov 18 Dec 107% Apr 34% Nov 63½ Dec 107% Mar 60 Oct 11½ Nov 53 Oct 18% Dec 11½ Nov 53 Oct 18% Dec 13% Dec 27 Dec 51½ Nov 36 Jun 44½ Dec 43½ Dec 51½ Nov

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Saturday Sept. 28 per share	Monday Sept. 30 8 per share	Tuesday Oct. 1 S per share	Wednesday Oct. 2 8 per share	Thursday Oct. 3 S per share	Friday Oct. 4 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Eange Since January 1 Lowest Highest 8 per share 8 per share	Range for Previous Year 1945 Lowest Highest & per share & per share
STOCK EXCHANGE CLOSED	11% 11% 7% 7% 7% 18% 19 10% 11% 11% 18% 19% 18% 9% 10 44 48 17 17¼ *95 107	11% 11% 7% 7% 19 19 19 19 19 19 19 19 19 19 19 19 18% 18% 18% 10 10¼ 45 47½ 17 17 495 107	12 12 7% 7% 19% 19% 11½ 11½ 11% *19 19% *18 19% 10¼ 10% 46 46½ 17 17% *100 107	*11½ 12½ 7½ 7½ 19 19 11¾ 11⅓ 11⅓ *18½ 18½ 10½ 10¾ *46 47½ 17 17⅙ *100 - 107	11½ 12 7½ 7¾ 19 19 11¼ 11½ 18½ 19¼ 18 18¼ 10¼ 10½ 44½ 46 16¾ 16¾ 90 107	700 7,800 1,300 5,400 100 700 9,300 500 2,500	Gabriel Co (The) common 1 Gair Co Inc (Robert) 1 6% preferred 20 Galvin Mfg Corp 30 Gamewell Co (The) No par Gardner-Denver Co No par Gar Wood Industries Inc 1 4½% conv preferred 50 Gaylord Container Corp 1.66% 5½% conv preferred 50	10½ Sep 10 15¾ May 28 7½ Sep 20 11½ Jan 29 18¾ Sep 23 21 Apr 2 10½ Sep 24 22¾ Jun 5 15½ Sep 10 26 Jan 15 17 Sep 9 29¾ Jan 29 9¾ Sep 24 17 May 29 43 Sep 24 67½ May 29 15½ Sep 19 26¾ Jan 15 78 Jan 8 141¾ May 28	6 ½ Jan 12 ¼ Dec 4 ½ Jan 10 ¾ Dec 16 Jan 19 ½ Nov 14 ¼ Apr 29 ¾ Nov 16 ¾ Mar 28 ¾ Dec 7 ½ Jan 14 ½ Dec 51 ½ Nov 58 Dec
	16 16½ 108 51½ 52 11½ 11½ 11½ 180 186 15½ 9¾ 10 79 79 37 37¼ -29 30 160 164	16 16¼ *100 110 52 52½ 11½ 11½ 11½ 180 180 15 15½ 9¾ 9½ 79½ 79½ 36½ 36½ 28½ 29 *160 164	16 16% *103 110 53 54½ 11 11% *180 15½ 15¼ 9% 9% 79½ 79¾ 37 37 29 29 *160 164	16 16¼ *103 110 54 54¼ 111% 113% *180 186 15 15 9% 95% 79 79 37 37¼ 28 28½ *166 164	15% 16 *103 107 54 54½ 11% 11½ *180 186 14¾ 15 9¼ 9% 79 79¾ 37 37½ 28½ 28¼ *160 164	5,400 3,100 3,700 10 1,600 8,400 440 1,000 1,100	St.50   preferred   100	14% Sep 24 21% July 1 106% Sep 3 108 Jan 14 48 Sep 11 71½ Apr 22 10% Sep 4 14% Apr 6 180 Oct 1 200 Apr 29 14% Sep 19 16% Apr 9 79 Sep 30 90% Aug 5 x35½ Sep 24 47% Aug 12 28 Oct 3 40% Apr 15	12½ Jan 24¼ Dec 104¾ Apr 109½ Dec 49 Jan 61½ Dec 8¾ Jan 14% Dec 160¾ Jan 185½ Dec 17¼ Jan 27% Dec 6 Mar 15 Dec 27½ Mar 36 Oct
	38½ 39% 43½ 45% *46 48¾ 128¾ 128¾ 114 114 52 52¾ 127½ 127½ 17½ 17½ 25½ 25½ 25½	38% 39% 44¼ 45¼ 45¼ 45¼ 130 130 130 114 117 52 52% 126¾ 126¾ 17½ 24¾ 25⅓ 25½ 52% 52% 526% 526% 526% 526% 526% 526% 5	39 39½ 45 45% 48 50 •129 130 •114½ 118 52% 53¼ 128 128 17½ 17¾ 24½ 24½	38% - 39% 44 44% 50% 50% 130 130 130 *114½ 118 52½ 53% *126 127% 17% 17% 24% 26	38 38% 43% 44% 50 50 *129 130 *114½ 118 52 52% 125% 126	24,900 6,600 1,300 80 200 36,800 800	7%   preferred   100	163 ½ Sep 26 182 Apr 8 37½ Sep 20 52 Feb 8 42½ Sep 10 56½ Feb 6 42 Jun 17 54¾ Aug 8 128¾ Sep 30 135½ Jan 8 114 Sep 26 123 Jan 14 50 Sep 24 80% Feb 5 125½ Sep 12 132 Feb 5 16½ Sep 19 29 Apr 26	185 Oct 172 May 37% Jan 49% Sep 40 Feb 56 Nov 43% Aug 134 Mar 114% Oct 123 Dec 62 Jan 77% Dec 125 May 130 Mar 10 Jan 23 Dec
100000	*37% 4 16% 17% 29% 30 *135 142 5½ 5½ 5½ 5½ 32½ 32½ 32½ 32½ 32½ 105 107 36 36% 27½ 27½ 27½ *106% 10 41 41 103½ 103½ 103½ 103½	3% 4 4 16% 17½ 30 30 30 135 142 5% 5% 25½ 22½ 21½ 32 32 32½ 106½ 36% 26½ 26½ 26½ 20% 110 39% 40¼ 103½ 105½ 101 101	3% 3% 3% 17% 17% 17% 29% 29% 21% 5% 5% 5% 5% 142 32 32½ 32½ 106½ 106½ 106½ 26½ 26½ 26½ 26½ 26½ 26½ 20% 11039 40½ 103½ 103½ 103½ 103½ 103½ 103½ 103½ 10	3% 3% 3% 16¼ 16¼ 16¼ 129½ 29½ 29½ *135 142 5% 5% 23½ 23½ 32 32¼ 107 107 36¼ 36¾ *26½ 26½ 110 39¼ 40¾ 103½ 105½ *105½ *105½	25% 25% 25% 3% 3% 15% 15% 15% 15% 28 28 % 5% 5% 23 31 31 105 106% 255% 26% 410 38% 39% 1103% 105% 1103% 105% 1103% 105% 1103% 105% 11013% 105% 11013% 105% 11013% 105% 11013% 105% 11013% 105% 11013% 105% 11013% 105% 1101	1,600 2,100 34,900 1,400 2,100 2,100 370 2,100 900 	Gen Precision Equip Corp. No par Gen Public Service	22 Sep 19 40½ Jan 14 35% Sep 24 73% Jan 15 15½ Sep 10 23¾ May 21 27¼ Sep 9 48 May 31 138 Sep 17 150 Apr 12 5⅓ Sep 19 11¾ Feb 8 22 Sep 19 26½ Jun 10 10½ Sep 24 132 July 10 332½ Sep 19 46¾ Apr 17 25½ Sep 19 46¾ Apr 17 108 Jan 22 111 Feb 4 37½ Feb 26 60 Jun 14 102¼ Sep 10 118 Jan 9 99½ July 28 104⅓ Sep 10	22% Jan 36¼ Dec 1½ Jan 7% Dec 28% Jan 44% Dec 28% Jan 8½ Dec 21 Jan 34 Dec 19 Jan 31 Dec 25% Mar 44% Nov 27¼ Aug 36% Dec 105½ Nov 111 Mar
	32 32% *104 104% 4114 22½ *202 102% 399% 40 *56 57 61% 61% *127 132 32½ 32½ 32% 69% 711% *102 105 55½ 57½ 106 106% 26 27	31¾ 32½ 104 104 14 41 42¼ 102 102 102 39¼ 40 56½ 56½ 6½ 6½ *127 132 32¼ 33¼ 69¾ 69½ *102 105 55 56 106 106 25½ 25½	32 32½ *103½ 104½ 41½ 41½ 102 102 39¼ 39½ *56½ 58 *6¼ 6½ *127 132 32¼ 33¾ 70½ 70½ *102½ 103½ 56½ 57¼ 106 106 25½ 26½	32¼ 32¼ *102¾ 104½ 41 42 102 102 39¾ 39½ *56¾ 58 6¼ 6¼ *127 132 33 33¾ 69 70¾ 102¾ 102¾ 56½ 57 106% 106% 26 26	**102% 104% 40% 41% 40% 41% 102 102 40 40% 58** 66% 6% 32% 33** 56** 53% 56** 106**	5,700 100 9,500 1,800 3,100 1,300 3,700 3,700 3,700 100 8,600	Gillette Safety Razor	22½ Jan 4 42¾ Apr 18 103 Jan 2 108 May 17 39¼ Sep 24 73½ May 19 101½ Sep 11 106 Apr 13 36¾ Jan 3 56¼ Jan 4 54 Mar 4 59 May 10 6 Mar 25 89¼ Jan 29 132½ Sep 24 15.1¾ Jan 8 30 Sep 19 47¾ May 14 63¾ Sep 23 88½ Apr 3 100% Sep 20 107 Mar 6 51. Sep 24 77 Apr 10 105½ Sep 3 113½ Jan 3	48 July 63% Oct 107% May 115 Nov
	6½ 6¾ *6 6¼ 37½ 38½ 14 14½ 33 *33% *105 106 17 17% 42 44½ 25% 25½ 166½ 166½	6½ . 6% 6 . 6% 37 . 34% 14% 33¼ 33% 105½ 105½ 17½ 17% 42¾ 43½ 25½ 25½ 166½ 166½	6½ 6¾ 5% 5% 37 38 14¼ 14¼ 34 34¼ *104½ 106  17½ 18 43 44 25½ 25½	6½ 6¾ *6 6 6% 38½ 39 14½ 14¾ 33½ 34½ 105 106 17% 18 43¼ 44 25½ 25½	6½ 6% 6 6 37 38 13% 14% 32½ 33 105½ 106 17% 18 43 44¼ 25½ 25%	1,200 23,000 400 1,700 1,000 3,600 360 1,900 9,900 1,800	Gotham Hosiery	24 Sep 11 43 Feb 18 63% Sep 19 16 Jan 30 55% Sep 4 12% Jan 19 30% Mar 4 54½ May 10 12% Sep 20 27% Feb 8 29½ Sep 4 40½ Jun 3 103 Sep 23 112 Feb 8 16½ Feb 19 21 Feb 4 41 Sep 20 64 Jun 14 24½ Sep 11 34% Jan 28	
	*55 62 72½ 73½ 37½ 38¼ *105 106% 31 31½ 6¾ 7½ *85 88 11½ 12 39 39 39 63½ 64¾	*55 62 74 ¼ 74 ¼ 37 ½ 38 ¾ *104 ½ 105 ½ 31 31 ¾ 6¾ 7¼ *85 88 11 ¾ 11 ¾ 39 39 63 ½ 63 ¾	166 ½ 166 ½ 166 ½ 165 % 166 ½ 165 %	*164 167 *56 62 75 76½ 39½ 39½ *104½ 106¾ 31 32½ *7½ 7½ *86 87½ 11½ 12 38 38 63 63¾	166½ 166½ *57. 62 75½ 75½ 38 39 *104½ 106¾ 31 31¾ 7½ 7½ 11¼ 11¼ 38⅓ 38⅙ 63¾ 64	200 1,200 7,900 4,300 2,500 3,000 700 8,000	Preferred	166½ Sep 30 188½ Apr 17 63 May 22 79 Feb 5 65 Sep 10 105 May 20 30½ Feb 26 54½ May 28 106 Sep 10 111 Apr 5 30 Sep 24 52½ Apr 4 6¾ Sep 30 13% Jan 25 85½ Sep 20 108 Jan 25 9½ Sep 19 30¼ Jan 28 37½ Sep 24 78⅙ Jan 28 56½ Sep 10 78 May 31	161% Mar 175 May 64 Jan 75 Oct 524 Jan 86 Dec 22% Jan 835 Dec 1044 Jan 108% Mar 12½ Dec 82 Oct 100 Dec 14% Mar 30½ Jun 58 Jan 82 Jun 49% Jan 61% Dec
Baturday Sept. 28 8 per chara	Monday Sept. 30 2 per share	LOW AND HIG Tuesday Oct. 1	Wednesday Oct. 2  8 per share	Thursday Oct. 3 # per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Bango Since January 1 Lowest Highest 8 per share 8 per share	Bange for Previous Year 1945 Lowest Highest \$ per share \$ per share
STOCK EXCHANGE CLOSED	*34½ 36½ 17 17 17 *19% 20% 104 104 *106½ 108½ 22 22 *153 156 x39 39½ 9½ 9½ 99¼ 101½ 9¼ 9% 7 7% 31¼ 31¼ 33¼ 33½	*35% 36% 17% 18 19% 20% 104 104 *106% 108% 22% 22% 23% *153 156 38 38% 91% 91% *99% 101% 7 7 74 31% 31%	*34½ 36 17% 17% 1794 19¾ 20¼ *102½ 104 *106½ 108½ 22¼ 22¾ 156 156 38¼ 38¾ *9 9½ *99 ¾ 101½ 87% 7½ 31¼ 31%	*34½ 36½ 17 17½ 20½ 20½ 103 104 *106½ 108½ 22 22¾ *154½ 156½ 38¾ 38¾ *9 9½ 101½ 102 9½ 9% 6% 7 31 31%	*34½ 36% *17: 17½ 19% 19% 103% 103% *106½ 108½ 21½ 154½ 37% 38 *9 9½ *101 103 9% 6% 30% 31	1,000 1,100 340 1,500 40 2,200 200 200 4,400 4,000 1,800	Hackensack Water	35¼ Sep 25 40% May 13 16¼ Sep 24 24 Aug 1 18 Sep 10 26½ Jan 8 103 Oct 3 119 Apr 11 105½ Jan 16 109½ Apr 13 20% Sep 19 34¼ May 28 153 Sep 27 170 Aug 21 37 Feb 26 60½ May 29 94 Sep 26 16% Jan 16 99 Apr 25 106½ Jan 24 8% Oct 1 16% Jan 16 6½ Sep 24 15% Jan 28 30% Oct 4 34% Sep 18	33 Jan 39 Jun 20½ Jan 43½ Nov 15¼ Jan 27% Dec 103½ Aug 121 Dec 105 Dec 110¼ Jan 18% Jan 29½ Dec 152 Oct 155 Apr x30 Apr 43½ Dec 7¼ Jan 14 Nov 98 Oct 104½ Dec 9% Jan 16% Dec 6 Mar 14 Dec
	33½ 33½ 104 *103½ 104 *12 72 *183 188 19¾ 20½ 54½ 56½ *133 136 80½ 80½ *130½ 134 25 25 33 33 *25 27 25½ 25½	33 33% *103½ 104 *71 75 *183 188 19½ 19¾ 53¼ 53¼ *133 136 *80 83 *131½ 133 25 25 31¼ 31¼ *25 28 *25½ 25½	*32½ 33½ 104 104 *71 73 *183 188 19½ 19½ 54 54 *133 136 83 83 132 133½ 26 26 *30½ 32 *25 28	33¼ 33¾ 104 104 •71 75 •183 188 19¼ 19¼ •55½ 55½ •133 136 •81 86 132¼ 134 •25½ 26% 31½ 32¼ •25 26½	x32 32 32 4 *102 104 4 *71 75 *183 188 19 4 19 4 55 4 56 2 *133 136 *80 83 132 1/2 132 1/2 *30 1/2 25 1/2 *30 1/2 25 1/2 *30 1/2 25 1/2	900 220 100 1,300 2,900 200 110 800 400 200	Hecht Co	31 Sep 9 51 May 23 103 Sep 16 109¼ Mar 26 71 Sep 26 90 Jan 2 184 Jan 15 192 Aug 7 1848 Sep 10 38% Jan 9 46½ Sep 10 72¼ Apr 17 130 Jan 28 139 Apr 3 76 Sep 11 106 May 2 132 Sep 26 146½ Jan 21 22½ Sep 9 39½ May 13 30 Sep 24 x43 May 31 21% Sep 11 41½ Apr 6	20½ Jan 35 Dec 100¼ Oct 103¾ Dec 71¼ Apr 92¼ Nov 170 Jan 189 Aug 22¾ Jan 39¾ Dec 130 Feb 138 July 72 Feb 90 Nov 123 Feb 138 Dec 21¼ Aug 32 Dec 25 Jan 33¾ Nov 23¼ Jan 32½ Dec
	237 26 2276 2276 38 14 38 15 16 *50 51 29 16 29 16 *103 104 80 81 16 17 *31 32	23 72 25 72	26 1/4 26 1/4 26 1/4 26 27 26 23 1/4 24 1/2 37 37 4 38 1/2 14 % 15 1/6 51 1/2 52 3/4 30 30 1/2 103 104 80 80 1/2 16 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	26 1/4 26 1/4 26 1/4 23 26 24 1/2 37 1/6 37 1/2 14 1/4 15 1/6 51 1/2 51 1/2 30 1/2 104 104 80 1/6 81 16 16 17 1/8 21 20 20 20 20 20 20 20 20 20 20 20 20 20	26 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub> 37 37 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub> *30 31 *103 <sup>1</sup> / <sub>4</sub> 104 81 82 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>6</sub> 16 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub></sub>	1,300 1,600 2,600 2,800 700 1,600 100 1,200	Holland Furnace (Del)   new   5	24¼ Sep 20 37½ Jun 4 24¼ Sep 24 40 May 22 22 Sep 11 34¼ May 10 34½ Sep 19 36 Jan 11 13½ Sep 19 28½ Feb 6 48 Sep 4 52½ Apr 22 27 Sep 10 35½ Jun 26 102 Sep 23 111½ Jun 20 78¼ Sep 23 95 Apr 24	17 Jan 26% Nov 17% Jan 35 Nov 42 Jan 66% Jan 16% Jan 254 Dec 55% Oct 63 Nov 25 Aug 29% Dec 102 Sep 109% July 66% Jan 87% Nov 12% Jan 23% Dec
For footno	34 ¼ 34 ½ 6 ½ 6 ½ 14 15 35 35 ½ 16 ½ 17 30¾ 31¾ 5 % 6 tes see page 173	35 35 *6¼ 6½ 15 15 *35¼ 35¾ 16½ 17 30¾ 31 6 6¼	31 31 34½ 34½ *6 6½ *14½ 15¾ 35 35 16½ 17¼ 30 31¼ 6¾ 7	*31 32 33 % 34 ½ 6 ½ 6 ½ 15 ¼ 15 ½ 34 % 35 ½ 16 % 17 % 30 ½ 30 % 6 % 7	31 31 34 4 6 4 6 4 6 4 14 4 16 4 16 4 16	500 3,400 800 600 3,200 9,600 3,000 22,200	Howard Stores Corp	30 Sep 19 47 July 19 31½ Sep 19 60½ Feb 5 5¾ Sep 19 12¾ Jan 25 12½ Sep 23 25 Jan 17 33 Sep 19 45½ May 17 15½ Sep 24 34½ Mar 25 28 Sep 24 49½ Jun 3 5½ Sep 24 10% Jun 24	34% Jan 54 Dec 2 Jan 8½ Dec 10 Jan 23½ Jun 26% Aug 36½ Dec 14½ Jan 34 May 34¼ Jan 9¾ Dec

Monday, October 7, 1946

				NEW	YORK	STOC	K RECORD			Bange for 1	
Saturday Sept. 28 8 per share	Monday Sept. 30 8 per share	Tuesday Oct. 1 \$ per share	Wednesday Oct. 2 S per share	Thursday Oct. 3 \$ per share	Friday Oct. 4 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share		Year 1 Lowest \$ per share	945: Hightst \$ per share
STOCK EXCHANGE CLOSED	36 36 21.34 22.46 *45.12 47 *88 93 *16.12 17 *71/6 75/6 *277 273/6 *11.15 12.14 *11.12 12.12 *183 186 *14.12 12.12 *183 186 *17/4 73/4 *391/4 40 *106.12 106.12 *11.16 11.12 *11.16 11.12 *11.17 *11.16 11.12 *11.17 *11.17 *11.17 *11.17 *11.18 *11.19	35½ 36 21½ 45¾ 46¼ 88 88 88 88 88 16½ 17 6¾ 7½ 217½ 115% 111% 41 42 122 124 183 183 36¾ 37¾ 14½ 14½ 67½ 106½ 67½ 7 11⅓ 111% 211 211 211 211 211 211 215 211 211 215 211 211	*35¾ 36½ 22 23 45 45 *88 93 17¼ 17¼ 7½ 7½ 12 12¼ 42¾ 43 123 123 *180 183 36¼ 38 14¾ 15¾ 6¾ 6¾ 106 166 6¾ 6¾ 6¾ 6¾ 11½ 11¾ 21¼	36 ½ 36 ½ 21 ¾ 22 ½ 44 ½ 44 ½ 88 93 16 ¾ 16 ¾ 17 ¼ 7 ½ 4 7 ½ 12 12 ½ 43 123 ¾ 124 *180 183 38 38 ¾ 15 15 15 7 ½ 7 ½ 40 ¼ 40 ½ 105 105 *6 ¾ 6 ¾ 11 ½ 11 ½ 213 213 75 ½ 76 ½ 185 ¾ 185 ¾ 185 ¼ 15 ½ 29 ¾ 30 ¼ *14 ½ 136 *29 ¾ 30 ¾ *134 ¼ 136 *29 ¾ 30 ¾ *134 ¼ 136 *29 ¾ 30 ¾ *134 ¼ 136 *29 ¾ 30 ¾ *29 ¾ 30 ¾ *21 ¼ 31 ¾ *31 ¾ 45 ¾ *31 ¾	36 36 20% 22 44½ 44½ 838 93% 816 167% 7½ 75% 27 12 12¼ 42 42½ 122 122½ 125½ 30 183 36½ 37½ 14% 14% 14% 14% 15% 15% 15% 15% 15% 16% 65% 65% 11 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	1,300 10,300 1,000 1,000 1,000 2,500 2,700 3,400 2,500 800 4,500 1,000 1,400 800 9,200 210 3,700 3,400 1,000 1,100	Idaho Power Co	31½ Sep 11 19 Sep 24 43½ Sep 24 43½ Sep 24 63½ Sep 24 63½ Sep 19 23 Sep 10 11½ Sep 20 36 Sep 4 117 Sep 3 168½ Mar 22 33½ Sep 19 13¼ Sep 19 105 Aug 9 6½ Sep 12 10½ Sep 13 35½ Sep 18 65½ Sep 19 27 Sep 9 95 Sep 17 5 Oct 4 183 Sep 18 65½ Sep 19 27 Sep 9 10 133 Aug 1 13½ Sep 10 133 Aug 1 13½ Sep 10 133 Sep 9 101¼ Sep 11 52½ Sep 18 36½ Sep 18 36½ Sep 18 36½ Sep 18 36½ Sep 19 106¼ Sep 18 36⅓ Sep 24 41 Sep 19 38¾ July 30 16 Sep 18 16¼ Sep 19 28 Sep 4 21 Sep 19 28 Sep 4 21 Sep 19	44 ½ Apr 23 44 ½ Jan 15 85 Jan 14 99 ½ Apr 16 37 ¾ Jan 28 16 ½ Jan 28 36 May 20 22 ½ Jan 18 54 Jun 3 151 ½ Jun 17 190 Aug 21 44 ¾ Jun 3 22 ½ Feb 6 11 ¼ May 3 59 May 28 112 May 23 13 ¼ Feb 16 20 ¼ Feb 2 250 Jun 6 102 Jun 13 202 Apr 11 15 ½ Apr 22 45 Jun 3 101 Aug 27 11 ¾ Feb 5 148 Feb 6 132 ½ Apr 16 132 ¼ Apr 16 132 ¼ Apr 16 132 ¼ Apr 16 132 ¼ Apr 16 134 ¼ May 9 125 July 1 49 ¾ Jan 30 60 ½ Aug 1 42 ¼ Aug 13 31 ¼ Feb 2 31 ¾ Feb 2 31 ¼ Feb 2 31 ¼ Feb 2 31 ¼ Feb 2 31 ¼ Feb 5 48 Feb 6 50 ¼ Apr 16 132 ¼ Apr 16 132 ¼ Apr 16 133 ¼ Feb 5 148 Feb 6 134 ¼ Aug 14 25 ¼ Apr 16 135 ¼ Apr 16 137 ¼ Feb 5 148 Feb 6 137 ¼ Feb 5 148 Feb 6 138 ¼ Feb 5 148 Feb 6 139 ¼ Feb 5 148 Feb 6 139 ¼ Feb 5 149 ¼ Aug 13 100 ¼ Aug 14 100 ¼ Aug 12 100 ¼ Aug 14 100 ¼ Aug 1	29½ Jan 19% Jan 47½ Jan 18½ Jan 19½ Jan 19½ Jan 19½ Jan 10½ Jan 10½ Jan 65% Mar 8% Mar 17½ Jan 29½ Jan 178½ Jan 29½ Jan 175½ Jan 29½ Jan 29½ Jan 129½ Feb 129½ Jan 129½ Feb 129½ Jan 129½ Jan 120½ Jan 12	40% Dec 44 Dec 84 Dec 92 Dec 38 Jun 34½ Dec 92 Dec 38 Jun 34½ Dec 92 Dec
	11% 12 104 104 48% 48% *111 112½ 124 129 120 120 50 50 50½ *109 111½ *120 150 35% 36% *99% 100 20% 20½	11½ 11½ 11½ 104½ 49¼ 50 111 112½ 122¼ 123 120 120 50 50 1111½ 120 150 35½ 37 120 150 20¼ 20½ 20½	11% 11% 104½ 50 50 50 *111 112½ 123¼ 125 *119½ 125 *48 50 *109 111½ *120 150 36% 37½ 100 100 20% 20%	11½ 11½ 104 104½ *49½ 50 *111 112½ 123 124 *119½ 122 50 50 *109 111½ *120 150 36¼ 37¼ *100 100½ 20 20%	*11% 117% 104 49 49 49 49 111 112½ 122½ 123 119¼ 119¼ 119¼ 119¼ 119 ¼ 120 150 35% 36% 100½ 19¾ 20 10 10 10 10 10 10 10 10 10 10 10 10 10	1,800 230 1,900 2,000 600 700 10 19,400 200 \$ 3,700	Jacobs (F L) Co1 Jersey Cent Pw & Lt 4% pfd100 Jewel Tea Co Inc	10% Sep 20 103½ Sep 10 45% Sep 9 108½ Apn 15 116 Sep 19 111 Sep 11 46 Sep 23 109 May 28 140 Mar 20 33¼ Sep 24 99 Sep 4 19½ Sep 24	24½ Jan 17 108 July 16 59½ May 29 11½ July 31 167½ Apr 9 63 May 31 115½ Peb 15 150 Feb 25 53% Peb 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 46% Nov 105 Dec 30% May
	*21 22¼ *118½ 121 22 22½ *45 48 16 16¼ 22¼ 23½ 45 46 *40 43½ 25¾ 25¾ 25¾ *17 19 88 89 29 29 29¼ 100% 101 36½ 37½ 50 50¾ 46½ 47	20 21 2118½ 21 22 22½ *46¼ 48 155% 16 21 22 14 14¼ 45% 46 *41 43½ 25 25 25 25 *17 18¾ 89½ 89½ 28¾ 29¾ 100 101 37 37 48¾ 46 46	21 21 21 22 3 47 47 47 47 45½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21	201/4 21 *1191/5 121 221/4 221/2 47 47 47 15% 15% 211/2 21/2 211/2 14 14 451/2 461/4 *411/6 431/2 253/4 253/4 191/4 193/4 *861/2 89 291/6 29% 100 1001/4 363/4 37 49 497/6 47 473/4	20¼ 20½ *118½ 121 21¾ 21¾ 47 47 15% 15¾ 21½ 21½ *13½ 14 45½ 46 *41¾ 43½ 25½ 25¾ 19 20 86½ 86½ 29 29½ 99½ 100 36¾ 36¾ 49½ 49½ 47 47	1,700 3,100 800 4,300 2,600 1,000 14,800 3,300 900 120 2,400 810 3,100 1,700 1,500	K  Kalamazoo Stove & Furn 10 Kan City P & L pf ser B No par Kansas City Southern No par 4% non-cum preferred 100 Kayser (Jullus) & Co. 5 Kelsey Hayes Wh'I conv cl A 1 Class B 10 Kennecott Copper No par Keystone Steel & Wire Co. No par Kimberly-Clark Corp new No par Kimberly-Clark Corp new No par Kimpey (G R) Co. 1 \$5-prior preferred No par Koppers Co Inc. 10 Cum pfd 4% series 100 Kresge (S S) Co. 10 Kress (S H) & Co. No par Kroger Co (The) No par	20 Oct 1 117% May 21 19 Sep 24 45 Sep 19 15½ Oct 2 19½ Sep 19 13 Sep 19 32% Jan 3 24% Sep 20 155% Feb 26 83½ Sep 24 27½ Sep 24 27½ Sep 24 27½ Sep 24 33½ Jan 7 43 Sep 10 44½ Jan 3	36 May 31 122½ Jan 3 40¼ Jun 11 67 Jun 10 26% Feb 4 34½ Jan 29 30 Jan 9 60¼ Apr 30 55 May 27 30¾ Aug 23 29 Jun 3 100 Aug 5 46 Jun 3 101 Sep 30 45½ May 17 65½ May 17	20 Jan 117 Jan 13 Jan 34 Jan 22 ¼ Jan 35 ¼ Jan 35 ¼ Jan 27 ¼ Mar 28 ¼ Jan 28 ¼ Jan 28 ¼ Jan 35 ¼ Jan 35 ¼ Jan 35 ¼ Jan 35 ¼ Jan 35 ¼ Jan 36 ¼ Jan 37 Jan	31% Dec 124 Mar 31% Dec 67 Dec 35% Dec 31 Dec 51 Dec 35 Nov 19 Nov 96% Dec 40% Dec 40% Oct
Saturday Sept. 28 8 per share	Monday Sept. 30	LOW AND HIG Tuesday Oct, 1 \$ per share	H SALE PRICES Wednesday Oct. 2 \$ per share	Thursday Oct. 3 8 per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest 8 per share	e January 1 Highest & per share	Range for Year Lowest 8 per share	Previous 1945 Highest 8 per share
SPOCK EXCHANGE CLOSED	5% 6% 44 44 17% 17% 55 70 52% 52½ 12¼ 12¾ 12¾ 39¼ 40½ 7¼ 7½ 2% 50 20½ 21½ 45 45% 45% 45% 45% 45% 10½ 11 230 31 83 83 84 48 85 195 195 42¼ 42¼ 42¼ 42¼ 48¾ 49½ 47 47 37 37 37 ½ 21% 22% 106 109% 48 49½ 47 47 37 37 37 ½ 21% 22% 181 184 484 85 195 195 42½ 484 49½ 47 47 37 37 37 ½ 24½ 25 106 109% 48 49½ 48 4	6 6 44 44 44 44 44 44 44 44 44 44 44 44	6 6 1/4 44 1/2 44 1/2 17 1/4 17 1/5 5 69 151 51 1/5 12 1/4 12 1/5	6 6 6 441½ 45. 1774 18 °55 70 51½ 51½ 51½ 12% 12% 12% 41¼ 41½ 27% 3 •25 50 19½ 20 19½ 20 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 10¾ 11 •29⅓ 30 84½ 84¼ 85⅓ 87 193 193 193 193 193 193 41½ 25½ 26½ 26½ 28¾ 27¼ 27¾ 27½ 27½ 27¾ 27½ 20½ 21½ 20½ 21½ 20½ 21½ 20½ 21½ 26½ 26¼ *101½ 103 16 16	5% 6% 44¼ 44¼ 54¼ 51 17½ 173% 555 70 49% 51 12½ 12¾ 27% 23% 2% 20% 50 19 19½ 24% 24% 24% 24% 28½ 28¾ 28½ 28¾ 20 50 50¾ 10½ 10¾ 30 30 85 85% 85% 86¼ 41¼ 47¼	8,600 1,400 2,100 1,300 3,200 2,500 3,400 4,600 2,300 20,000 10,500 10,500 1,900 4,100 1,500 2,200 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 1,200 6,500 2,200 2,200 2,200 2,200 2,200 3,900 2,200 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900	Laclede Gas Light Co	44½ Sep 20 27¾ Feb 26 24½ Sep 20 104½ Sep 24 26½ Sep 9 26¾ Sep 13 318¾ Sep 19 20½ Sep 17 179 Oct 4 24¾ Sep 14 42¼ Sep 14 42¼ Sep 14 42¼ Sep 24 101½ Oct 1	9% Jan 24 68 May 29 20% Sep 13 10234 Apr 29 82 Apr 9 17¼ Jan 28 55% May 13 15¼ Apr 15 64 Apr 4 38% May 16 15¼ Apr 15 65% Jun 14 33 May 13 44½ May 14 74½ Jan 28 15½ Apr 15 37% Jan 21 102 May 23 101½ Mar 29 210½ Mar 29 65% Apr 11 88 Jan 8 66 Feb 13 43¼ July 1 43¼ Jan 14 41 Apr 11 94 May 31 35 Jun 10 31¾ Jan 18 197 Aug 28 32½ Jan 14 194 May 31 35 Jun 10 31¾ Jan 18 197 Aug 28 32½ Feb 6 43¾ May 7 108 July 9 30¾ Jan 14	4% Apr 31½ Jan 54½ Oct 47 Jan 12 Jan 29½ Jan 6½ Jan 2½ Mar 35% Jan 20½ Jan 17¼ Jan 17¼ Jan 7% Jan 33 Deo 78 Jan 181 Jan 78 Jan 181 Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 19½ Jan 13¼ Jan	7% Dec 48% Dec
For footnot	33½ 34 *153¾ 162 50 51 43% 44 *108 110¼ 14 14 18½ 18¼ 17¼ 17½ tes see page 1739	3334 3334 *15334 162 4914 5034 4336 4336 *10876 110 14 % 14 ½ 1814 1834 1776 1714	*33¼ 33¾ *153¾ 162 50½ 51½ 44 44 *109 110 14½ 14¾ 18⅓ 18½ 17 17¼	°33¼ 33¾ °153¾ 162 50¼ 51¼ 43¼ 44 °106½ 109⅓ 14½ 14½ 18 18⅙ 16¾ 17¼	*33¼ 33¾ *153¾ 162 50 50½ 43 43¼ *106½ 108 14• 14¼ 17½ 1734 *16¼ 16%	300 2,900 2,000 1,700 2,100 3,200	MacAndrews & Forbes	32 Sep 11 154% Jan 5 45 Sep 23 41½ Sep 24 108¼ Aug 26 12½ Sep 18 16¼ Sep 20 14¾ Sep 19	42% May 31 160 Jun 13 76% Jan 30 65 May 28 111% Apr 12 17% July 11 30½ May 28 17% Sep 27	28% Jan 147 Jan 47% Jan 31% Jan 106% Jan 17 Mar	39 Dec 155 May 72 Dec 52 Dec 110½ Nov 25% Dec

NEW YORK STOCK RECORD				
TATA TOKK STOCK KECOKI	NEW	YORK	STOCK	DECODO
	TALA	IONI	SICCI	MLCOND

	1 1 1 100 11 11 11	- C.	i sat and a	MEAA		9.99	IN RECORD		the state of the		1979
Saturday Sept. 28 8 per share	Monday Sept. 30	LOW AND HIGH Tuesday Oct. 1	GH SALE PRICE Wednesday Oct. 2 \$ per share	Thursday Oct. 3  * per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sin Lowest	ce January 1 Highest \$ per share	Range for Year Lowest \$ per share	Previous 1945 Highest
STOCK EXCHANGE CLOSED	*385 500 x9½ 9½ *15¾ 16½ *28½ 28¾ 3¾ 3¾	*385 500 93% 9½ *1534 16½ *27½ 2834 *334 334	*385 500 934 934 *16 161/2 *273/4 281/4 35/8 35/8	*385 500 9 34 9 34 16 16 16 16 28 18 28 18 3 78 4	*385 500 936 934 16 1618 281/6 281/8 35/8 4	3,500 300 200 2,500	Mahoning Coal RR Co4 50 Manati Sugar Co 1 Mandel Bros No par Manhattan Shirt 5 Maracaibo Oil Exploration 1	520 Jun 10 91/4 Sep 23 15 Sep 26 28 Sep 13 31/2 Sep 19	526 Aug 15 16 <sup>3</sup> 4 Apr 8 26 <sup>3</sup> 4Jan 14 46 <sup>3</sup> 2 May 31 8 Jan 28	425 Jun 7% May 14 Jan 24 Jan	525 O 15% No 32½ Do 39% Do
•	7% 8 *12½ 13¼ 37 38 *109½ 111½ 36¾ 37	756 734 *1258 1314 3718 3812 *10912 11112 3634 38	7% 7¾ *12½ 13 37% 38% *109½ 111½ 38% 38¼	734 778 *121/4 13 385/8 387/8 *1091/2 1111/2 381/4 361/2	75/8 73/4 *12 1/8 13 38 38 1/4 *109 1/2 111 1/2 37 1/2 38	8,800 6,600 2,700	Marine         Midland         Corp         5           Market         St. Ry         6% prior         pfd         100           Marshall         Field         & Cp         No par           4¼%         preferred         100	7½ Sep 19 11¾ Sep 19 35 Sep 10 x109 Sep 11	11% Feb 4 20% Jan 23 57% Apr 24 112% Mar 25	3% Jan 7% Mar 15½ Apr 18¼ Jan 109 Sep	7% D 11½ D 18¾ Ja 42% D 111 O
	17 17 55½ 55½ *28½ 29% 26¼ 26%	17 17 55 55 28½ 28½ 26¾ 26¾	17 1/8 17 1/8 55 1/2 55 3/4 28 1/2 28 3/4 26 5/8 27	17 17 55½ 56½ 28 28 27 27%	15½ 16½ 55 55 28¼ 285% 26% 27¼	2,200 1,400 1,400 3,800	Martin (Glenn L)         Co         1           Martin-Parry Corp         No par           Masonie Corp         No par           Master Elec Co         1           Mathieson Alkali Wks         No par	31 Sep 4 15½ Oct 4 48 Sep 9 28 Oct 3 24¾ Sep 20	45½ Feb 2 30% Jun 5 75 Apr 18 48½ May 28 38% May 29	21% Jan 9% Mar 40 Mar 27% Jan 22¼ Aug	46¾ D 24¾ J 63½ D 48 N 33½ D
	5034 51 105 105¼ 10½ 10½	*200 204 50¼ 50% 105 105 	*200 204 50¼ 50½ 105 105	*200 204 50¾ 51½ *104 105 10¼ 10½	*200 206 505% 5134 *10414 105 96 96 10 1038	4,400 1,460 10 1,000	7% preferred 100 May Dept Stores 5 \$3.75 preferred No par \$3.40 cum pfd No par Maytag Co No par \$3 preferred No par \$6 1st cum preferred No par	195 Jan 8 50 Sep 4 104 Sep 23 96 Oct 4 978 Sep 19	204 Sep 18 70 May 10 112½ May 13 96 Oct 4 17 Jun 5	176½ Jan 34½ July 104½ Sep 8¾ Jan	195 M 53½ D 109½ N
	46 % 46 % *113 115 47 ½ 49 27 % 28	46% 46½ *113 115 47% 48 28 28	*45 46½ 113 113 47¾ 49 27¾ 28⅙	46 46% *113 115 48 48% 27¼ 28¼	45½ 45½ *113 115 . 47½ 48 26 26	2,600 2,600	McCall Corp* McCrory Stores Corp1	42 Sep 19 25% Sep 10	55 May 31 118 Mar 6 71 Apr 23 43 May 27	40% Jan 110 Aug 27% Jan 19% Jan	55 C 114 S 65½ D 32¾ D
	105 1/4 105 1/4 °32 34 1/2 26 1/8 27 1/2 49 1/2 50 1/4 45 46 3/4	105 106 "32½ 34¼ 2758 28 49½ 49½ 44 44¾	105 105 32½ 32½ 29 29½ 50 50 44 44½	105 105 32½ 33½ 29 30 49 49½ 44½ 45¼	106 ¼ 106 ¼ 32 33 ¼ 28 ½ 28 ½ 47 ½ 48 ½ 45 ¼	370 1,500 2,000 2,000 4,200	3½% conv preferred       100         McGraw Electric Co       1         McGraw-Hill Pub Co       No par         McIntyre Porcupine Mines       5         McKesson & Robbins Inc.       18	104 ½ Sep 26 30 Sep 20 23 ½ Sep 20 44 Sep 19 41 Sep 9	122 Apr 9 46¼ May 29 48½ Apr 22 69 Jan 10 56½ Jun 3	30¼ Jan 19¾ Jan 52 Jan 24 Apr	43 N 36 D 70½ D 41% D
	*104 107 % 23 ½ 24 23 % 24 20 ½ 21 ½ 103 ½ 105	*104 110 24 24 24½ 24½ 20⅓ 20½ 105 105	*104 107 % 24 24 *23 ½ 24 ½ 20 % 21 % 105 105	*104 106 23 % 24 ¼ 23 ½ 23 ½ 20 % 21 ¼ *105 107	105½ 105½ 24 24¼ 23% 23% 20% 21 *105 107	100 2,400 600 3,900 120	\$4 preferredNo par McLellan Stores Co1 McQuay-Norris Mfg Co10 Mead CorpNo par	103 Sep 12 22 Sep 9 2234 Sep 23 1814 Sep 10 103 Sep 19	108 % Mar 21 35 % Apr 4 36 Jun 10 30% Apr 22 107 2 Aug 26	104 Sep 13½ Jan 17½ Jan 12¾ Mar	109 ¼ N 27 I 30 ¼ I 25 I
	45¼ 47⅓ 23½ 23¾ 20¾ 22 *70 72½ 21¾ 22¾	46 46 22½ 23 21½ 22 73 73 21¾ 22½	47% 48 % 23 % 23 ½ 21 ¼ 22 ¼ 72 % 72 % 22 ¼ 21 ¼ 22 ¼	*46¾ 48 23 23 <sup>1</sup> / <sub>8</sub> 21½ 22 70 70¼ 21½ 21¾	46¾ 47 22 22¾ 21 21⅓ *68¾ 70½ 20⅓ 21¼	2,800 3,600 4,500 110 7,500	4½% preferred 100 4% 2nd preferred 50 Melville Shoe Corp new 1 Mengel Co (The) 1 5% conv_1st_preferred 50 Mercantile Stores Co Ltd. No par	45 Sep 19 22 Oct 4 20 Sep 19 62 Sep 10 20% Oct 4	56¼ Aug 8 26½ Sep 3 35½ Jun 10 105½ Jun 10 325% July 9	14¼ Mar 54% Jan	29% N 87½ N
	*40 41½ 59 60 *101¼ 103. 42½ 42½ *107 108	*40 41 59¼ 60 *101¼ 103 41¾ 41% 107 107	40 40½ 60 61½ 101¼ 101½ 41¼ 41¾ 108 108½	40¼ 40½ 61 61½ *101 102½ *41½ 42¼ *107½ 109	*40¼ 41 60 60 *101 102½ 41½ 41½ *108 109	700 1,500 300 1,200 120	Merch & Min Trans Co	36½ Sep 4 54 Sep 12 100 Sep 19 40 Sep 24 107 Sep 26	52½ Apr 2 77 May 15 110¾ July 19 61½ Jun 3 113½ Apr 18	33% Mar 	45 ½ M — - 56 I 111 J
	11½ 11½ 34½ 35% 38 38¼ 150 150	11½ 11¼ 35 35½ 37¼ 37¼ 150 150	11½ 11½ 35 35¾ 37½ 38½ 148½ 149	11% 11½ 35½ 36 36% 37 150 150	11% 11½ 35 35½ 35½ 36¾ 147 147	1,100 4,200 1,500 120	Miami Copper	10 <sup>3</sup> 4 Sep 4 31 <sup>1</sup> 2 Feb 26 35 <sup>1</sup> 2 Oct 4 145 <sup>1</sup> 2 Sep 19	18¾ Feb 16 45¾ May 15 62½ Jan 9 173 July 1	7½ Jan 25¾ Aug 35 Jan 137 Jan	14% N 36 D 63% D 160 M
	44 44 11% 12 50 52½ *105½ 107 48½ 49½	*41 43¾ *11½ 11% 50 51 *106 108 49 49	*40 43 *11½ 11% 51 51½ 107 107 49 49¼	*40 % 42 11 ½ 11 ½ 51 51 108 108 ½ *48 % 49 ¼	40 40 *10% 11½ 50 50½ 108½ 108½ 49 49	200 300 4,000 200 1,300	Minneapolis & St Louis Ry_No par Minn St P & SS M A vtcNo par Minn-Honeywell Regulator3 3.20% conv ptd series A100 Minn Min & MfgNo par	38 Sep 24 10% Sep 19 48 Sep 9 105% Sep 26 40% Apr 30	93 Feb 9 26% Mar 18 68¼ Apr 5 119¾ July 1 56½ Aug 9	53 Mar 13 Aug 42¼ Mar	75 C 26¼ D 58½ C
	10 % 10 % 100 % 10 7 % 31 ½ 32 7 34 8 22 23 %	10½ 10¾ *102 1075% 30¾ 31¼ 7½ 7% 22¼ 23¾	10½ 10¾ *101 110 30⅓ 30½ 75% 7¾ 23¼ 23¾	10% 10% *101 110 30½ 31 7½ 75% 23 23½	10 10 ¼ *100 % 110 30 30 ½ 7% 75 22 ¼ 22 %	5,600 2,600 10,000 6,400	Minn Moline Power Impl	9 ¼ Sep 19 100 Sep 19 28 Sep 10 7 ½ Sep 24 19 ¼ Sep 24	19% May 28 129 Mar 25 44 May 31 17% Jan 24 52 Jan 23	7% Mar 109% Jan 22% Jan 5% Jan 16% Jan	13% D 124 D 37 D 16% J 49% J
	*46½ 48 14 14% 31 31 48 49% *119 125	*46¼ 48 14½ 14½ *31 32 47½ 48% *123¼ 125	*47 48 14% 14% 32 32½ 48½ 49 125 125	*47 48 14¾ 14½ *31 32½ 48¾ 49⅓ 125 125	46¾ 47¼ 14½ 14½ 31¾ 31¾ 48¾ 49½ 124 124	700 2,000 600 7,000 600	Mohawk Carpet Mills 20 Mojud Hosiery Co Inc new 1.25 Monarch Mach Tool No par Monsanto Chemical Co new 5 \$3.25 preferred series A_No par	x45 Feb 27 13% Sep 19 29% Sep 24 43% Sep 10 111% Sep 10	70 Apr 8 23% July 15 45 Apr 22 57% Aug 21 135½ Jun 17	36 Jan 25¼ Jan	52% E
er de Santonionio	70 71¾ •71 72¼ 22¼ 22¼ •51 55	71¼ 72¼ *71¾, 72 , 22 22 *52 54	72 73% 73 73 73	72 1/8 73 *72 1/4 73 1/4 22 3/4 23 1/2 *52 1/2 54 3/8	70¾ 72½ *70¾ 71½ 23 23¼ *52½ 54½	15,400 100 3,500	Montgomery Ward & CoNo par Receipts	65 % Sep 10 65 % Sep 19 21 % Sep 24 50 % Sep 19	104 4 May 29 79 4 Aug 23 30% Apr 3 62 Jan 29	47% Jan 21 Dec 53½ Dec	76 I  24% I 61 I
	42 42 18½ 18¾ 21¼ 22¾ 40 40½ 15 15¾	43 43 *18½ 19⅓ 21⅙ 22 38 39 15¾ 15¾	44¼ 44¼ 18% 18% 21½ 22½ 41 41 16¼ 16½	435% 44¼ 18¼ 185% *22 22¾ 41 41 16½ 16½	*44½ 46 18½ 18½ 21½ 22 *3940 16 16	1,000 1,400 800 2,300	Motor Products Corp	42 Sep 30 17 Sep 24 20% Sep 20 34 Sep 18 14% Sep 9	56 Jan 15 34 ¼ Jan 16 36 May 31 66 ¼ May 29 22 ¼ Jun 13	41 Mar 21¾ Jan 23½ Mar 31½ Jan 9½ Jan	54 I 33% I 32% C 47% I 18% I
•	*103 104½ 15¼ 15¾ 35¾ 36½ 109% 109% 11 11½	*103 ¼ 105 *15 % 16 35 ½ 35 ½ *109 ¾ 110 11 11 %	104 104 1534 1534 3534 36 110 110 111/6 111/2	103¾ 103¾ 15¾ 15¾ 35¾ 36 110 110 11¾ 11%	*104 105 *15 ¼ 15 ¾ 35 ½ 36 ½ 110 ¼ 110 % 11 ¼ 11 ½	30 700 3,000 130 7,000	\$7 preferred No par Munsingwear Inc 5 Murphy Co (G C) com 1 4% preferred 100 Murray Corp of America 10	102½ Sep 11 13¼ Sep 10 35½ Oct 1 108½ Jun 27 10½ Sep 19	109½ Feb 6 27½ Aug 24 49 May 8 114¼ Jan 2 22 Jan 20	97% Mar 	109 ¼ N 
Baturday	43 43 *54¼ 60 Monday	Tuesday	*41½ 43 *54¼ 60 <b>H SALE PRICES</b> <b>Wednesday</b>	Thursday	*41½ 42 *54¼ 55 Friday	200  Sales for	Myers (F E) & BroNo par  STOCKS NEW YORK STOCK	41 <sup>3</sup> 4 Oct 1 55 Sep 25 Range Sine	55½ Feb 15 70 Jun 11	48 ¼ Nov 53 Jan Range for Year	52 I 66% N Previous 1945
Sept. 28 per share	Sept. 30	Oct. 1	Oct. 2 \$ per share	Oct. 3 8 per share	Oct. 4  \$ per share	the Week Shares	EXCHANGE Par N	Lowest 8 per share	Highest \$ per share	Lowest per share	Higher 8 per sho
STOCK EXCHANGE CLOSED	15 1/4 15 5/8 28 28 29 29 5/8 18 7/8 19 1/2 11 1/2 11 7/8	5½ 15% *27¼ 28 28½ 29 19 19% 11% 11¾	15% 15¾ 27% 27% 28½ 29 19¼ 20½ 11% 11%	15¼ 15% 27½ 27½ 28½ 29 19¾ 20¾ 11% 11%	15 15¼ 27½ 27½ 28% 29% 19 19½ 11% 11%	12,100 280 2,000 8,100 8,200	Nash-Kelvinator         Corp	14% Sep 24 27¼ Sep 27 27 Sep 24 18 Sep 23 10 Sep 23	25% Jan 15 52½ Jan 16 41¾ May 31 34% Jan 2 20% May 28	15½ Jan 35% Jan 20½ Jan 16¼ Mar 9½ Mar	25% D 56 N 37% D 41% D 19% N
	16% 17% *22% 25 27% 28% *190 195 *23 24% 11% 11%	17 <sup>3</sup> / <sub>4</sub> 18 23 23 27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>8</sub> *190 195 24 24 11 <sup>1</sup> / <sub>2</sub> 11 <sup>3</sup> / <sub>8</sub>	18 ½ 18 ½ 25 25 27 % 28 190 190 23 ¼ 23 %	18 18 25 26 27 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 190 <sup>3</sup> / <sub>4</sub> 190 <sup>3</sup> / <sub>4</sub> 23 23	18 18 <sup>3</sup> 4 *25 25 <sup>1</sup> ⁄ <sub>2</sub> 27 <sup>5</sup> ⁄ <sub>8</sub> 28 <sup>1</sup> ⁄ <sub>8</sub> *180 195 22 <sup>7</sup> ⁄ <sub>8</sub> 23	3,100 300 8,500 200 1,800	National Aviation   Corp.   5     National Battery   Co   4     National Biscuit   Co common   10     7%   preferred   100     Nat Bond & Share   Corp.   No par	15¾ Sep 10 22 Sep 23 26¾ Sep 20 190 Sep 27 22% Oct 4	28 <sup>3</sup> 4 Jan 29 34 <sup>5</sup> 6 Apr 17 37 <sup>3</sup> 6 May 1 205 <sup>1</sup> 4 Apr 3 32 <sup>3</sup> 4 Apr 16	13% Jan 23¼ Mar 181½ Oct 20½ Jan	32% D x34½ D 195 D 30 D
	35¼ 36¼ 16½ 17¾ 27 27½ 16½ 17½	11½ 11% 35½ 35¾ 17 17¼ 28 28 16% 16%	11½ 11¾ 35 35¾ 17 17¾ 27¾ 28¼ 16% 16%	11½ 11¾ 35 35¾ 17 17 26¾ 27½ 16% 17	11 1/8 11 3/8 35 1/2 35 1/2 16 1/2 16 3/4 27 1/4 16 3/8 17	3,400 2,200 2,900 1,900 2,300	National Can Corp         10           Nat Cash Register         No par           Nat City Lines Inc         1           National Container         1           National Cylinder Gas Co         1	10 % Sep 24 33 ¼ Sep 20 15 Sep 19 24 Feb 26 16 ½ Sep 20	21 <sup>3</sup> 4 Feb 5 45 <sup>1</sup> / <sub>2</sub> Jan 29 24 <sup>3</sup> 8 Aug 13 37 May 31 23 Aug 13	13½ Jan 31¾ Apr 125 Mar 13 Jan	20% D 41% No 32% De 19% De
	35¾ 37½ 23¼ 23¼ 23% 24% 37½ 37½ 20¼ 21	35% 36% 22½ 23¼ 24 24% 37¼ 37¼ 20% 20%	35 <sup>3</sup> / <sub>4</sub> 36 <sup>7</sup> / <sub>8</sub> 22 <sup>1</sup> / <sub>2</sub> 22 <sup>5</sup> / <sub>8</sub> 24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>2</sub> (37 <sup>1</sup> / <sub>2</sub> 20 <sup>5</sup> / <sub>8</sub> 21	36¼ 37¼ 22½ 22½ 24 24% 37 37 20½ 21	35¾ 36¾ 21¼ 22¼ 23½ 24 *37⅓ 38	7,200 3,800 34,800 500	Nat Dairy ProductsNo par National Dept Stores new5 Nat Distillers Products newNo par Nat Enam & StampingNo par	30 Sep 3 211/4 Oct 4 211/2 Sep 19 33 Sep 24	45 1/4 Apr 22 34 1/2 Jun 14 32 3/8 Aug 9 67 3/4 Jan 29	24½ Jan  37 Jan	38 No 
	104 ¼ 104 ¼ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30	*104 106 30 30% 195 195 *153 156 8% 8%	*105 106 ½ 30 ¼ 30 ¾ *193 200 *152 155 8 8	*104¾ 106½ 29¾ 30¾	19¾ 20% 104 104¾ 29½ 29¾ *193 198 150 151	12,600 110 5,200 200 170	National Gypsum Co.         1.           \$4.50 conv preferred	19¼ Sep 20 102% Aug 16 20% Sep 10 191 Sep 23 150 Sep 19	40% Apr 17 207 July 29 173 Apr 10	13 Jan x101% Aug 24 Jan 177 Sep 152 Sep	108 Ju 37½ Do 199½ Do 167 No
	22 23 43 43 2 2½ 81 82 29	23 23 43¾ 43¾ 2 2½ 80½ 81 *27¼ 28%	23 23½ 43¾ 43¾ 2 2½ 81½ 82 27 27¼	23 23 43% 45 2 21/8 81½ 82	8 8 1/4 22 1/2 22 1/2 44 44 1/2 2 2 81 81	2,100 1,100 900 19,500 2,800	National Oil Products Co	8 Sep 11 21½ Sep 20 41¼ Sep 19 1¼ Aug 27 75 Sep 19	10% Aug 21 41% Feb 4 72½ May 17 2½ Sep 12 101½ July 1	21 Jan 33 Jan 65 Apr	35 D6 69 D6 85% N6 36 D6
en e	14% 15¼ *21¼ 22¼ 97¾ 99½ 26½ 27% 15% 16%	14½ 15 21¼ 21¼ *96⅓ 98½ 26 26 15½ 15%	14% 15½ *21% 22 *96% 98½ *26 27 15% 15%	14¾ 15¾ *21 22 97 97 26½ 27	*2534 26¼ 14½ 14% *20¼ 22 *96½ 98½ 26 26½	100 80 1,900	National Sugar; Ref. Co. No. par   National Supply (The)   Pa	25½ Sep 10 13% Sep 9 19¾ Sep 24 91 Sep 20 25 Sep 24	38 Apr 25 25 Jan 18 32 Jan 29 1061/4 Mar 2 421/2 May 10	22% Aug 15 Jan 26% July 102% Nov 10% Jan	36 D 24% D 33% M 107% D 29% D
	10½ 10¾ 10½ 10¾ 21½ 21% 21 21¼ *107 109	*10½ ,10% *10½ ,10% 20½ 20½ 20¾ 21¼ *107 109	10%: 10% 10%: 10% 21 21 20% 20% *107 109		15% 16¼ 10½ 10½ 20¾ 21 20 20	1,200 600	Nat Vulcanized Fibre Co 1 Natomas Co No par Nehi Corp No par Neisner Bros Inc ney 1	15 Sep 24 10% Sep 4 18% Sep 20 191/4 Sep 23	24½ May 27 15 Feb 2 32¾ Jan 30 22 Sep 26	10% Jan 15% Mar	14% No
	28½ 28¾ 105% 105% *109 112½ 31½ 32¾ 30 31	*107 109 *28¼ 28¼ *105¼ 105% *109 112½ 31¾ 32¼ 30¼ 31½	28 28 *105 1/4 105 7/8 111 1/2 111 1/2 33 34	28 28 *105¼ 105% *110 113 33¼ 33%	*106½ 109 27¼ 27¼ 105¼ 105¼ *110 113 32¼ 33⅓	1,000 60 20 3,300	Newberry Co (J J) common No.par 334% preferred 100 New Jersey Pr & Lt. Co 4% pfd 100 Newmont Mining Corp 10	27¼ Oct 4 104 Sep 19 110¼ May 28 30¾ Sep 19	109% Aug 29 43¼ May 24 110½ May 27 111½ Jan 30 50 Apr 20	103 Feb 35 Dec 106 Oct 105½ Jan 32 Aug	108 M Ma 37 De 109 No 110 No 47% De
	*97 100 21% 21% 42 42 15% 16% 32¼ 33	*97 100 21¼ 21½ 42½ 42½ 15½ 15%	30¾ 31¼ *97 100 21¾ 21½ 41½ 42½ 15% 16¼	313/ <sub>6</sub> 313/ <sub>4</sub> *97 100 201/ <sub>8</sub> 215/ <sub>6</sub> 41 413/ <sub>4</sub> 153/ <sub>4</sub> 161/ <sub>8</sub>	31 32 *97 100 20 1/8 21 41 42 15 3/8 15 3/4	4,800 1,300 36,500	Newport Industries	27 Sep 23 99 Sep 27 20 % Sep 20 39 Sep 11 14 % Sep 24	45 Jun 27 109 % Jun 19 34 % Apr 5 69 ½ Jan 18 35 ¾ Jan 16	18% Jan x16% Aug 45 Mar 21% Jan	27% De 58% Oc 35% De 75% De
A CONTRACTOR	32 14 33 87 88 18 1/2 19	33 33½ 87½ 87¾ 18¼ 18½	33 (33 87 88 18% 18%	32 32 86 1/8 87 1/4 18 3/4 18 3/4	30 1/4 30 1/4 86 1/4 87 1/2 18 1/4 18 3/4	1,400 2,400 3,000	N Y Chic & St Louis Co100 6% preferred series A100 N Y City Omnibus CorpNo par	26 Sep 19 79 Sep 24 18 4 Oct 1	61¼ May 29 135 Jun 10 37¼ Feb 16	32 Jan 103½ Jan 28% Jan	75% Ju 148 Ju 39% No

			·	The state of the s	/ YORK	STOC	K RECORD				
Baturday Sept. 28 per share STOCK ECHANGE (TOSED	Menday Sept. 30 \$ per share *23 27 *52½ 54½ *275 320 107½ 107½ 133¼ 133¼ 35 35 231 233 *126 127½ 26 26% 11½ 115 18½ 19¾ 103¾ 103¾ 28 28½ 11¾ 11¾ 18 18	LOW AND HIG Tuesday Oct. 1  **per share  *23 27  *53 54%  *275 320  108 108  *134 14  *34 35  228 230½  125 126  125½  126 11%  11½ 11%  114% 119%  103% 104  28 28¼  47 47½  11¼ 11¾  18 18%	## SALE PRICES Wedneaday Oct. 2 # per share *23		Triday Oct. 4  \$ per share 23 23 53 ¼ 54 2775 300 108 108 ½ 13 ½ 13 ½ 24 24 229 ½ 232 ½ 2125 ⅓ 126 26 26 ¼ 11 ⅓ 11 ⅓ 11 ¼ 18 ⅓ 18 ¼ 18 ⅓ 103 ¼ 103 ¼ 28 ⅓ 28 ⅓ 28 ⅓ 28 ⅓ 11 ⅓ 11 ⅓ 11 ⅓ 11 ⅓ 11 ⅓ 18 ⅓ 18 ⅓ 1	Sales for the Week Shares 100 300	STOCKS NEW YORK STOCK EXCHANGE  New York Dock No par \$5 non-cum preferred No par \$5 non-cum preferred No par \$7 % Harlem RR Co.  N Y Power & Light 3.90 % pfd. 100  N Y Shipbldg Corp part stk. 1 Noblitt-Sparks Industries. 5 Norfolk & Western Ry. 100 Adjust 4% non-cum pfd. 100 North American Co. 10 North American Aviation 1 Northern Central Ry Co. 50 Northern Pacific Ry. 100 Northern States Power Co (Minn) Cum pfd \$3.60 series No par Northwest Airlines No par Northwestern Telegraph 50 Norwalk Tire & Rubber No par Norwich Pharmacal Co. 2.50	Lowest    per share  23 Oct 4  53   Oct 4  275 Jun 28  105   4 Sep 24  12   4 Sep 24  33 Sep 19  225   2 Sep 20  121 Jan 11  23   4 Sep 24  10   4 Sep 11	Highest 4 per share 41 ¼ May 28 76 May 3 325 Feb 19 113 ¼ Mar 18 28 ¾ Feb 18 53 Jan 19 288 ½ Apr 5 129 Aug 15 39 ¾ Apr 20 16 % Feb 16 117 May 22 36 Jan 11 104 ¼ Sep 27 56 ½ Jan 3 19 ¾ May 15 25 May 23	Range for Year Lowest # per share 17 Jan 162 Mar 162 Mar 162 Mar 19 Jan 118 Aug 19 Jan 19 Jan 17% Jan 17% Jan 17% Jan 17% Jan 165 ¼ Jan 17% Jan 165 ¼ Jan 17% Jan 17% Jan 17% Jan 12%	1945     Highest     S per share     29 Nov     65 Nov     410 Oct
	30¾ 31¾ *108½ 110 22½ 22¾ 21½ 22¾ 101½ 102¼ 11½ 102¼ 11½ 12¼ *115¾ 116 *31½ 34 29 29¾ *160½ 163½ 26 26 *86 90 73½ 74	31% 32% *108½ 110 22½ 22% 21½ 21½ 21½ 21½ 101½ 101½ 101½ 101½ *116 116% *31 34 28% 29 *160 163½ *25 26 *80 90 74 74%	31½ 32 108¾ 108¾ 22% 23¼ 22½ 21½ 2170 101 101 112 12¼ 116% 116% 28 28¾ 26 26¾ 28 0 90 74¼ 76	32 32¼ *106¼ 110½ 23 23% *21½ 22 21½ 21¾ 101½ 102 12 12½ 116% 117 32 32 23¼ 28½ *160½ 163½ 24¼ 24¾ *80 90 • 75 76	32¼ 32½  *109¼ 110½ 22% 23% 21½ 21½ 20% 21½ 102 102 11% 12 116% 116% 31½ 31½ 27% 28½ 24 25% *80 89 74% 75½	4,400 100 15,200 200 5,300 790 2,400 80 300 4,800 700	Ohio Edison Co	30% Sep 30 108% Jun 26 19% Feb 26 21 Sep 25 21 Sep 3 100% Sep 10 111% Sep 19 x113 Sep 11 27% Feb 26 26% Sep 23 158 Sep 24 22 Sep 10 89 Sep 27 71 Sep 20	35¼ Sep 13 112 Jan 19 29% July 1 22¾ Jun 14 36 Jun 3 X119½ Jan 14 17% Jan 18 120 Feb 11 51½ May 22 39½ Feb 2 180½ May 7 35 Jun 17 111½ May 29 100 Apr 5	107 ½ Jan 16 ½ Aug 24 ½ Jan 106 ½ Jan 11 ½ Jan 13 ½ Jan 23 ½ Jan 23 ½ Jan 22 ½ Jan 24 Jan 55 Jan 22 ½ Jan 58 Jan	112 Oct 23% Dec 23% Dec 119 Nov 18½ Dec x118½ Dec x118½ Dec 34½ Nov 36% Dec 168 Dec 32½ Nov 06% Dec 79½ Dec 79½ Dec
	12% 12% 12% 12% 12% 50 50 50 50 26 28 40 41 59 59 34 35¼ 132½ 133½ 172 172 172 172 15% 65% 65% 65% 65½ 65½ 13% 30% 31% 59½ 59½ 65½ 65½ 65½ 65½ 65½ 65½ 65½ 65½ 65½ 65	12 12 12 12 1774 18 ½ 50 51 ½ 26 28 28 39 % 40 ½ 59 59 34 34 130 131 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 170 ½ 15% 67 68 14 14 14 15% 57 57% 57% 31 13 11½ 32 ½ 107 13 13 1½ 32 ½ 10 1 13 13 1½ 32 ½ 10 ½ 10 1 13 13 1½ 32 ½ 10 ½ 10 1 13 13 1½ 32 ½ 10 ½ 10 1 13 13 1½ 32 ½ 10 ½ 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11% 12 17% 18½ 50 53 26 28 40% 40% 60 60 33% 34 128½ 128½ 128½ 169 173 6 6 6 2½ 23 6% 7 15 15½ 6 7 15 15½ 6 67 67 67 107 113 31½ 32½ 58 59 34 40¼ 40¾ 27½ 29 14 14½ 16% 66% 24¼ 26 88 88 28% 24½ 21% 21½ 21% 21½ 21% 27 27¼ 40 40½ 21½ 21% 27 27¼ 40 40½ 21½ 21% 21½ 21% 27 27¼ 40 40½ 24% 50 92% 816% 18 24½ 24% 19 103 104½ 275 86% 824½ 24% 19 103 104½	11% 12  166½ 18½  250 54  260 28  40 40¼ 60 60 33 33½ 125 127¾ 172 172 53¼ 5% 22½ 22¼ 63¼ 63¼ 63% 15½ 15¾ 14¼ 14¼ 41¼ 41¼ 107 108 53¼ 5¾ 67 67 67 67 107 113 31½ 32¾ 25½ 28 33¼ 40¾ 40¾ 416¼ 16¾ 68½ 69¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46	11% 11% 17% 17% 17% 17% 17% 17% 17% 17%	1,400 100 90 13,300 1,100 1,700 180 70 3,000 1,600 3,100 1,600 3,100 1,800 21,900 22,200 3,100 1,800 2,200 3,500 1,800 1,800 1,800 2,200 3,500 1,400 4,600 4,600 4,600 2,5,300 1,600 1,700 1,600 1,700 1,600 1,700 1,600 1,700 1,700	Pacific Amer Fisheries Inc. 5 Pacific Coast Co. 10 1st preferred non-cum No par Pacific Gas & Electric 25 Pacific Lighting Corp. No par Pacific Gas & Electric 25 Pacific Lighting Corp. No par Pacific Mills No.par Pacific Mills No.par Pacific Telep & Teleg 100 6% preferred 100 Packard Motor Car No par Pan American Airways Corp. 2½ Pan-Amer Petrol & Transp 5 Panhandle East Pipe Line. No par Pan American Airways Corp. 2½ Pan-Amer Petrol & Transp 5 Panhandle East Pipe Line. No par 4% preferred 100 Panhandle Frod & Ref 100 Parameunt Pictures Inc new 11 Park Tilford Inc 11 Park Utah Consolidated Mines 11 Park Utah Consolidated Mines 11 Park Utah Consolidated Mines 11 Park Davis & Co. No par Patino Mines & Enterprises 5 Penick & Ford No par Penney (J C) Co. No par Penney (J C) Co. No par Penne Coal & Coke Corp 10 Penn Divis Cement Co. 7 Penn Glass Sand Corp No par Pennsylvania RR 50 Pennsylvania Salt Mig Co. No par Pennsylvania RR 50 Peoples G L & Coke (Chic) 10 Pepsi-Cola Co 33½c Pere Marquette Ry Co 100 Pepsi-Cola Co 33½c Pere Marquette Ry Co 100 Pot Milk Co 33½c Pere Marquette Ry Co 100 Petroleum Corp of America 5	28 % Sep 10 53 Sep 10 53 Sep 10 33 ½ Sep 19 35 ½ Jan 3 27 ½ Sep 24 12 % Sep 19 14 ¼ Sep 11 64 ½ Sep 11 45 ½ Oct 1 19 ¾ Sep 20 28 ¼ Feb 25 110 Jan 12 20 ½ Sep 19 38 Oct 3 43 Jan 2 89 ¾ Feb 20	19% Jan 22 25½ July 11 86½ Mar 19 48 Mar 18 47% July 17 67½ Jun 14 48 Apr 24 160¼ Jun 13 181½ July 17 11½ Feb 26 34% Apr 22 12% Feb 5 27 Jan 10 20% Apr 9 56½ Apr 22 111 Apr 30 14¼ Jan 10 90% Apr 25 110 May 1 39% July 17 139% July 17 24% Jan 29 48¼ May 21 35% Aug 13 25% Jun 17 24% Jan 29 79¼ Jun 5 57¾ Jun 5 57¾ Jun 5 57¾ Jun 5 57¾ Jun 9 16% Feb 2 30% Jan 9 37¾ Aug 8 115½ July 15 27½ Jan 24 47¼ Feb 16 49½ July 16 49½ July 15 27½ Jan 24 47¼ Feb 16 49½ July 16 49½ July 17 132 July 18 132 July 18 132 July 19 134½ Mar 18 109 Mar 12 14¼ Apr 13	13½ Jan 11½ Jan 24 Jan 24 Jan 34½ Jan 34½ Jan 34½ Jan 160½ Jan 6 Mar 16¼ Jan 16½ Jan 16¼ Jan 16¼ Jan 16¼ Jan 29½ Apr 13¾ Jan 29½ Apr 106¼ Sep 4% Mar 2½ Jan 11¼ Aug 3½ Jan 11¼ Aug 3½ Jan 11¼ Aug 3½ Jan 11¼ Aug 3½ Jan 11¼	22½ Dec 23½ Nov 89½ Nov 42 Dec 46 Nov 80½ Oct 175 Jun 10 Aug 32½ Dec 175 Jun 10 Aug 32½ Dec 175 Jun 111 Oct 114½ Dec 110 July 73½ Dec 5½ Dec 24½ Mar 72 May 10 Aug 113 Apr 24½ Dec 113
Saturday Sept. 28 9 per share STOCK IXCHANGE CLOSED	Mon'day Sept. 30  # per share  13 13 ¼ 61 62 ¼ 33 ½ 33 ½ 65 ½ 66 ½ *111 112½ 26 26 26 ½ 619½ 133 13 ¼ 23 ¼ 23 ¾ 100 100 100 33 ¾ 35 ¼ 107 ¼ 107 ¼ *101 104 ½ *120 125 56 ¼ 56 % *18 20 ½ 33 33 104 104 104 104 *120 125 56 ¼ 56 % *18 20 ½ *18 11 11 11½ *1 19 ½ *1 19	LOW AND HIC Tuesday Oct. 1  # per share 13 % 13 ½ 60 ½ 62 32 ¾ 33 ¼ 66 ½ 66 ¾ 66 ¾ 66 ¾ 111 112 26 % 26 % 29 9 30 ½ 119½ 120 12 ¾ 13 23 23 ¾ 34 ¾ 35 106 % 107 101 104 ½ 21 ½ 23 % 120 125 56 56 ½ 211 ½ 23 % 103 106 121 8 % 9 103 106 121 9 128 19 ½ 128 19 ½ 188 20 32 ½ 32 ½ 103 106 121 9 121 19 ½ 121 19 ½ 125 56 56 ½ 121 9 121 9 125 56 56 ½ 126 % 127 19 ½ 19 ½ 128 19 ½ 128 19 ½ 129 19 ½ 129 19 ½ 129 19 ½ 120 36 ¾ 36 ¾ 13 % 15 15 16 % 16 % 16 % 17 ¼ 21 ¼ 21 ¼ 21 ¼ 21 ¼ 21 ¼ 21 ¼ 21 ¼ 21	## SALE PRICE  Wednesday Oct. 2  ## per share  133	Thursday Oct. 3  8 per share  13 134, 60 ½ 61½ 3314, 34 66 14; 66 411114, 112 26 34 2714 29 30 ½ 119 120 1127, 1334, 2295 2312 314, 35 1105 12 107 101 104½ 201½ 234 1120 125 571½ 20 20 3114, 3114 1104 126 28 129 20 20 3114, 3114 1104 126 28 129 20 30 3114, 314 20 125 571½ 20 20 3114, 314 20 126 314, 314 20 126 314, 314 314 314 314 314 316 36 36 65 65 771½ 78 38 816 315 115 115 36 13 12 3	Friday Oct. 4  8 per chare  *13 % 13 % 59 % 60 % 33 % 34 65 65 *111 % 112 % 26 % 27 % 29 9 119 12 13 % 22 % 23 *6 % 97 % 34 % 34 % 410 % 10 10 10 % *10 % 10 10 10 10 % *120 125 56 % 57 % 20 20 *31 32 % *10 % 10 % *10 % *10 % 10 % *	### Sales for the Week ### Shares   1,000	Page	Lowest  8 per Mare  13 Apr 2  35¼ Sep 19  64 Sep 16  6108 ¼ Sep 9  24⅓ Sep 24  27½ Feb 22  117¾ July 29  12 Sep 10  22¼ Oct 4  98 Sep 25  33¼ Sep 20  105¼ Sep 11  22¼ Oct 4  98 Sep 25  123¼ Sep 10  29¼ Sep 10  29¼ Sep 10  29¼ Sep 10  29¼ Sep 25  123 Oct 4  7½ Sep 24  19 Sep 10  29¼ Sep 10  17 Sep 20  18½ Sep 10  17 Sep 20  18½ Sep 10  17 Sep 20  18½ Sep 10  17 Sep 20  197 July 11  203 Jan 11  203 Jan 11  30 Sep 10  7¾ Sep 4  10 Sep 24  10 Sep 25  13 Sep 20  15⅓ Sep 24  15 Sep 24  15 Sep 24	## January 1  Highest ## Per ** *Ar**  161/4 Feb 6 80 May 9  x48 May 23 765/3 Jan 22 1171/2 Jan 18 303/4 May 1 34 July 10 122 May 16 191/6 Feb 5 477 Jan 28 112 Jun 10 1061/2 Aug 27 36 Jan 8 130 July 16 731/4 Jan 11 351/4 Jan 15 110 Feb 7 136 May 3 157/6 Feb 18 106 Feb 16 731/4 Jan 11 351/4 Jan 15 110 Feb 7 136 May 3 157/6 Feb 8 106 Feb 16 261/2 May 8 30 Feb 8 202 May 15 210 Mar 29 484/3 Jan 15 210 Mar 29 484/3 Jan 15 210 Jun 14 92 May 13 31/6 Jun 14 92 Jun 14 92 Jun 14 22 Jun 16 22 Jun 16 22 Jun 17 22 Jun 17 22 Jun 17 22 Jun 18 22 Jun 18 23 Jun 16 24 Jun 16 25 Jun 16 26 Jun 17 27 Jun 17 28 Jun 17 29 Jun 18 29 Jun 18 20 Jun 19 20 Feb 16	## Range for Lowest	### Previous

For footnotes see page 1739.

					YORK	STOC	K RECORD				
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1 S per share	Wednesday Oct. 2 8 per share	Thursday Oct. 3	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sine Lowest 8 per share	January 1 Highest 8 per share	Range for Year I Lowest & per share	
STOCK EXCHANGE CLOSED	19¼ 20 104¾ 105¾ 111 112	19½ 20⅓ 104¾ 105 111 111¾ 115 116	1934 2036 10434 105 11134 11232 11534 11634	19½ 20¼ 105¾ 105¾ 111¼ 112¾	19¼ 19% 104% 105½ 111 112	10,700 720 1,090 560	Pub Serv Corp of N J com_No par \$5 preferredNo par 6% preferred100	18% Sep 24 103 Sep 10 108 Sep 25 114% Aug 9	30% Jun 10 115% Jan 10 126 Jan 2 139% May 10	17 Jan 102% Feb 106% Jan 110 Jan	27½ No 115¾ De 126 De
	115 116 128 128 *112½ 114 50 52½	127% 128% *112% 114 50% 51%	125½ 127 *112¾ 114 51 51½	116¼ 116¾ 126 127 114 114 50% 51¼	116 116½ 126½ 127½ •112¾ 114½ 49½ 50½	490 20 5,500	7% preferred 100 8% preferred 100 Pub Ser El & Gas pfd \$5 No par Pullman Inc. No par	119½ Jun 20 112½ July 25 47½ Sep 10 19¾ Feb 26	150 Jan 17 117½ Feb 15 69% Jan 15	121% Jan 112% Oct 47% Jan	118 Jan 65% Oc
	22 % 22 ½ *105 ½ 107 31 ¼ 32	22¼ 22% *105½ 107 31¼ 31¼	22¼ 22% 107 107 32¼ 32¼	22½ 22% 107 107 32 32¼	22 22 <del>%</del> 107½ 107½ 32 32	14,100 500 1,200	Pure Oil (The) No par 5% conv preferred 100 Purity Bakeries CorpNo par	107 Oct 2 30 Sep 20		17 Jan 106 May 231/2 Jan	24 % De 112 % No 35 No
	21 21¾	21% 21%	22 22	*22 221/4	22 1/8 22 1/2	1,500	Q Quaker State Oil Ref Corp10	19½ Feb 20	25% Aug 13	15% Jan	22% De
	10% 10½ 78½ 80	101/6 101/2 *80 815/6	10% 10% 80% 82	101/s 101/4 823/4 823/4*	10 10	33,000 1,000	Radio Corp of AmerNo par \$3.50 cony 1st preferredNo par	10 Sep 20 77 Sep 24	19 Jan 23 96% Mar 19	10% Jan 78% Jan	19% De 90% Oc
7 (18 m)	16¾ 17¼ *105 107 36 36 18¼ 19½	16% 17½ *105 107 *37 38 18¾ 19	17% 17¾ 105 105 *37¾ 38 18¾ 19¼	17¼ 17½ *103 105 37¼ 37¼ 18% 19%	16% 17% *103 105 37 37 18 18½	22,600 10 700 6,900	Radio-Keith-Orpheum 1 Ralston Purina Co 3¼ % pfd 100 Raybestos Manhattan No par Rayonier Inc 1	15½ Jan 3 105 Oct 2 33¾ Sep 11 17¼ Sep 19	28 % Apr 24 112 ½ Feb 11 49 ½ Feb 6 33 May 14	7% Mar 103 July 33 Aug 16 Mar	18% De 111 De 43% De 25 No
	*34 34½ 18½ 19 *45 46 *37 37½	34 34 % 19 19 ½ *45 46 37 37	34 34 19¼ 19½ *45 46 *36% 37½	34 34 % 19 4 19 % 45 45 36 % 36 %	33½ 34 18¼ 19½ *44½ 48 *36½ 37½	2,100 2,600 100 400	\$2 preferred	33½ Oct 4 16¾ Sep 19 40 Sep 10 x36% Sep 17	39 Apr 9 33% Feb 4 53½ Jun 20 46½ Jan 9	34% Jan 19% Jan 43 Mar 36% Jan	38 1/4 Mu 29 1/4 Mu 50 1/2 Do
	*18 20 *100 103 *79 83 31 31½	*19½ 22 *100 103 *77 83 30% 30%	*19½ 22 *100 103 *79½ 85 31 31½	20 20 100½ 102 84½ 85 31¾ 31¾	*18 20 *103 105 *80 85 31 31	100 20 40 900	Real Silk Hosiery	17% Sep 24 106½ Jan 4 76½ Sep 20 27½ Jan 7	31 Apr 17 112½ Feb 4 125½ Jan 17 45¼ Apr 22	11¼ Jan 102½ Oct 69½ July 17 Jan	28¼ D 137 Jt 143 D 31% D
er Berlingen	15¾ 16¾ *85 87 38½ 38¾ *100 101½	16 16% 85 85 38¼ 38% *100 101½	15% 16 86¾ 87 38¼ 38¾ *100 101	15 15% *86 88½ 38½ 39½ *100 101	15¼ 15% *86½ 89 37½ 38¾ *100 101	3,400 130 5,000	Reliance Manufacturing Co. No par Conv ptd 3½% series 100 Remington-Rand 1 Preferred with warrants 25	1434 Sep 20 85 Oct 1 3234 Mar 13 101 Sep 27	27% May 11 101 May 18 50% Jun 3 105% Apr 3	22% Jan 99% Jan	36¼ D 102¼ At
	22 22 13½ 14% 8½ 8% 15 15	22½ 22½ 13% 13% 8% 8¾ 15 15	22¾ 22% 13% 14 8½ 8¾ 14¾ 15	23 23 13% 13% 8½ 8¾ 14¾ 15	22½ 22½ 13 13% 8% 8¾ 14¾ 15½	900 12,300 9,000 2,100	Reo Motors, Inc.         1           Republic Aviation Corp.         1           Republic Pictures         50c           \$1 conv preferred         10           Republic Steel Corp.         No par	20½ Sep 20 12¼ Sep 9 8¼ Sep 19 14¼ Sep 20	34% July 19 24% Apr 8 17% Feb 25 21% Feb 21	18% Jan 7% Aug	29 D
	26½ 27% 110 110 19½ 20% 98 98	27½ 28½ 110 110 19¾ 20¼ 98 100	27% 28% *108 111½ 19% 20½ 100% 101	27% 28¼ 109% 109% 19% 20% *99 101	27% 27% •108 110 19% 19% 101 101	18,200 300 10,000 110	Republic Steel Corp	25 Sep 24 110 Sep 12 18 Sep 19 97 Sep 25	40% Feb 16 118 Apr 20 31% May 28 110½ Jan 3	19¼ Jan 102½ Jan 11½ Jan 87½ Jan	33½ D 115 No 24¾ O 110 No
	26 26½ 109½ 109½ 15¾ 16 36% 37½	25% 26% 108 108% 15% 15% 36% 37	26% 27% 109 110 15¼ 15¼ 37¼ 38	265/8 28 1/4 1113/4 112 *143/4 153/8 37 37 1/4	26¾ 27½ 110 113 14¾ 15 36¼ 37½	4,100 320 1,200 11,900	Reynolds Metals CoNo par 5½% conv preferred100  Reynolds Spring1  Reynolds (R. J.) Tob class B10	24½ Sep 11 105¼ Sep 11 14¾ Oct 4 36¼ Sep 11	45½ Jan 15 136 Jan 16 28¼ Feb 16 46% Jun 6	15% Jan 98 Jan 14% Jan 31% Jan	37 D 117½ D 23% D 40 O
	*47½ 50 103 103 24½ 24½ 14¾ 15	47½ 47½ *103¼ 104 *24 24½ 15 15	*47½ 50 104 104 24¼ 24½ 14% 15	*47½ 48 103¾ 104¼ 23¾ 24 14½ 14¾	47½ 47½ 103¾ 103¾ 22½ 23 14% 14½	20 800 900 2,100	Common	43 Feb 18 101½ Sep 20 21¾ Sep 9 14 Feb 20	50% July 31 108% Feb 25 38 Jun 10 20% May 28	37% Mar 99% Sep 16% Mar 10% Jan	46½ No 106 D 26¼ D 18% No
	*28 30 7¼ 7¾ 19 19½ 44 44¼ 23¼ 24	28 28 7¼ 7½ 19½ 19½ 44¼ 44¾ *23½ 24¼	*27 29 7 7¼ X19¼ 19¼ 44% 45 24 24	*28 29½ 7 7¼ 18¾ 19¾ 45¼ 46 23½ 23%	*27¾ 29 7 7¼ 19% 19% 46 47 23½ 23½	7,300 2,500 2,200 1,000	Ritter Company	26 Feb 26 6% Sep 24 18% Oct 3 40% Sep 10 23 Sep 24	44 Apr 29 13½ Feb 5 30% Jun 3 65 May 29 34½ Jan 9	16¼ Jan 6¾ Aug 19¼ Apr 33 Mar 21 Sep	31 D 12½ D 29¾ N 48 O 34 D
Saturday Sept. 28	Monday Sept. 30		H SALE PRICE: Wednesday Oct. 2		Friday Oct. 4	Sales for	STOCKS NEW YORK STOCK EXCHANGE		e January 1 Highest	Range for Year	Previous.
8 per share	# per share	8 per share	8 per share	8 per chare:	8 per share	Shares	Par	\$ per share	\$ per share	8 per share	17 S.
STOCK EXCHANGE CLOSED	51½ 52½ 25 25% *112% 113¼ 11 11%	52 52% 25% 25¼ *112% 113 10% 11	52½ 52¾ 25% 25% 112½ 112½ 10¾ 11½	52¾ 52¾ 25% 25¾ 112 112 10% 10%	51¼ 52½ 25% 25% *112¼ 113¼ 10¾ 11	2,700 7,700 70 4,200	Safeway Stores         5           5% preferred         100           Savage Arms Corp         5	45 Sep 4 23% Sep 19 110% Sep 11 10% Sep 19	64 May 8 34% May 29 116 Mar 30 18 Jan 28	37 Jan 19¼ July 110¼ July 8½ Mar	56 N 28 C 115½ M 14¼ D
	63½ 65½ 44½ 46 *103 103½ 20 21½ 49½ 50	65¼ 66¾ *45 45% 103 103 20% 21 49 49	65 ¼ 66 ⅓ 45 ½ 46 *103 103 ½ 20 ⅙ 21 ¼	64½ 66¼ *45 45% *103 103½ 20¼ 21	64 65¼ 44½ 45 103 103 19¾ 20	15,200 900 30 8,700	Schenley Distillers Corp. 1.75 Scott Paper Co. No par \$3.40 cum pfd. No par Seaboard Air Line ctfs. No par	61 Sep 20 44½ Sep 30 103 Sep 16 17½ Sep 24 42 Sep 24	100 Aug 14 61 July 11 110¾ Jun 28 37¾ Jan 16	x42⅓ Feb 29 Nov	61¼ Ñ 37 D
	25½ 26¼ *7% 8¾ 38% 39% 14 14½	*25½ 26 .85% 85% 38¾ 395% 14` 14¼	49½ 50 26 26 *8 9⅓ 38⅓ 39⅙ 14 14½	*48½ 50 25% 26 *8% 8½ 38¼ 39% 14¼ 14½	*48 49 25½ 25½ 8½ 8⅓ 38⅓ 39¾	1,300 1,300 100 30,700 3,400	5% preferred series A100 Seaboard Oil Co of DelNo par Seagrave Corp5 Sears Roebuck & CoNo par Seeger-Sunbeam Corp5	42 Sep 24 24½ Sep 24 7 Sep 19 36 Jan 2 13 Sep 24	77¾ Feb 8 39½ Apr 18 17¼ Feb 8 49% Apr 9 23¾ May 11	65¼ Oct 22¼ Aug 7 Mar 36½ Oct	71 % D 30% N 14% D 40 N
	15½ 15½ 14½ 14¾ *109 110½	15 15 15 18 14 18 14 18 110 110 110 110 110 110 110 110 110	15¼ 15½ 14% 14¾ *108 110½	14¼ 14½ *15 15¼ 14% 14% 108 108½	13¾ 14 15 15 14¼ 14¾ *107 110	900 4,200 180	Seiberling Rubber Co 1 Servel Inc common 1 \$4.50 preferred No-par	14¼ Sep 19 14½ Sep 19 108 Sep 24	22% July 11 24% Jan 17 113% May 8	17½ Mar 107½ Oct	24% O
	20% 21% 26 27	20% 21	203/4 211/4	20% 211/2	201/2 201/2	5,600		The state of the same of the same of	32½ Apr 18	71/2 Sep	21% D
	25 26 1/8 *75 1/2 84	26% 26% 26% 25¾ 26% 475½ 84	27 , 27 26 27 *75½ 84	26 26½ 27½ 28½ *75½ 84	25½ 25½ 27 27% *75½ 84	3,300 6,300	Sharrock Oil & Gas1 Sharon Steel CorpNo par Sharpe & DohmeNo par \$3.50 conv pref ser ANo par	19 Sep 10 24½ Sep 19 23 Jan 4 77 Jan 2	40% Feb 16 39% May 11 91% May 18	16% Jan 12% Mar 74 May	25½ N
	25 26 1/8 *75 1/2 84 18 1/4 18 3/4 70 1/2 70 1/2 31 3/4 32 10 10 1/8	26% 26% 25% 26% 25% 26% 4 18½ 18½ 18½ 11% 71 31% 32% 10 10%	26 27 *75½ 84 18½ 18¾ *71 74 32½ 33 10 10⅓		27 27% •75½ 84 18½ 18½ 73 73 32% 32½ 9½ 9¾	3,300	Sharon Steel Corp No par Sharpe & Dohme No par S3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co. No par Shell Union Oil 15 Sheraton Corp of America 15	24½ Sep 19 23 Jan 4 77 Jan 2 17¼ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24	40% Feb 16 39% May 11 91% May 18 26% Apr 29 87 May 16 43% Jun 3 17% July 1	16% Jan 12% Mar 74 May 13% Jan 59 July 24 Aug	25½ N 79¼ N 22¾ N 70½ N 36¾ D
176 <u>0</u>	25 26 % 8 *75 % 84 % 18 % 18 % 18 % 70 % 2 70 % 31 % 32 10 10 % 6 % 7 37 % 38 % 46 48 % 2 16 16 %	26% 26% 26% 25% 26% 34 18½ 18½ 18½ 11 11 10 10½ 65 64 37 38 48¼ 48¼ 16 16½ 16%	26 27 *75½ 84 18½ 18¾ *71 74 32½ 33 10 10⅓ 6½ 6¾ 37¼ 38¼ 47¼ 47¼ 16 16¼	27½ 28½ *75½ 84 18¾ 19 72 72 32¼ 33 x10 10 6½ 6½ 37¾ 38 *47½ 48 16 16⅓	27 27% •75½ 84 18½ 18½ 73 73 32½ 32½ 9½ 9¾ 6½ 6¼ 37¾ 37¾ 47½ 15% 16	3,300 6,300 1,400 40 3,900 6,200 6,900 4,500 300 22,600	Sharon Steel Corp No par Sharpe & Dohme No par \$3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Shell Union Oil Sheraton Corp of America 1 Silver King Coalition Mines 5 Simmons Co No par Simmonds Saw & Steel No par Sinclair Oil Corp No par No par No par No par Sinclair Oil Corp No par No par Sinclair Oil Corp No par No par Sinclair Oil Corp No par Sinclai	24½ Sep 19 23 Jan 4 77 Jan 2 17½ Sep 19 64 Sep 20 27¾ Feb 26 8½ Sep 24 6½ Sep 24 35¼ Sep 10 38¾ Jan 8 15½ Sep 20	40% Feb 16 3934 May 11 9114 May 18 2634 Apr 29 87 May 16 4334 Jun 3 1714 July 1 144% Feb 6 5676 Jun 3 61 May 31 2034 Jan 11	16% Jan 12% Mar 74 May 13½ Jan 59 July 24 Aug 5% Mar 32% Jan 30½ Feb 14% Aug	25½ N 79¼ N 22¾ N 70½ N 36¾ D 12¾ D 46% D 44½ N 21½ D
	25 26 ½ 84 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 31 ½ 32 10 10 ½ 6 % 7 37 ½ 38 ¾ 46 46 48 ½ 16 16 36 ½ 21 ½ 21 ½ 21 ½	26% 26% 26% 25% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 **75½ 84 18½ 18¾ **71 74 32½ 33 10 10⅓ 6½ 6¾ 37¼ 38¼ 47¼ 47¼ 16¼ 62½ 64 15 15 22⅓ 22½	27½ 28½ *75½ 84 18¾ 19 72 72 32¼ 33 x10 10 6½ 6½ 37% 38 *47½ 48 16 16⅓ 15 15 *22 22½	27 27% •75½ 84 18½ 18½ 73 73 32½ 9½ 9¾ 6% 6¾ 37¾ 37¾ 47½ 47½ 15% 16 62½ 63 15 22½ 22½	3,300 6,300 1,400 40 3,900 6,200 6,900 4,500 300 22,600 1,300 220	Sharon Steel Corp No par Sharon Steel Corp No par Sa.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Shell Union Oil 15 Sheraton Corp of America 1 Silver King Coalition Mines 5 Simmons Co No par Simonds Saw & Steel No par Sinclair Oil Corp No par Skelly Oil Co 15 Sloss-Sheffield Steel & Iron 20 \$1.20 preferred No par	24½ Sep 19 23 Jan 4 77 Jan 2 177¼ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24 45⅓ Sep 24 35⅓ Sep 10 38¾ Jan 8 15⅓ Sep 20 54 Jan 28 14 Sep 19 21 Sep 23	40% Feb 16 39% May 11 91% May 18 26% Apr 29 87 May 16 43% Jun 3 17% July 1 14% Feb 6 56% Jun 3 61 May 31 20% Jan 11 85% Jun 7 27½ Feb 16 24% Apr 17	16% Jan 12% Mar 74 May 13% Jan 59 July 24 Aug 5% Mar 32% Jan 30% Feb 14% Aug 41% Jan 15 · Aug 22% Jun	25½ N 79¼ N 70½ N 70½ D 12¾ D 46% D 44½ D 21½ D 65½ D 22¾ D 24¼ J
	25 26 ½ *75½ 84 18¾ 18¾ 70½ 70½ 31¾ 32 10 10 ½ 6% 7 37½ 38¾ *46 48½ 16 16 56 62 62½ 11½ 21½ 49 49 38⅓ 39 *100¼ 102½ 35½ 35½ 25½	26% 26% 26% 25% 25% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 **75½ 84 18½ 18% **71 74 32½ 33 10 10½ 6½ 6% 37¼ 38¼ 47¼ 47¼ 16 16¼ 62½ 64 15 15 22¼ 22½ x50 50 38½ 38½ **101 102¼ **101 102¼ 35½ 35½	27½ 28½ *75½ 81½ *75½ 19 *75½ 19 *72½ 33 *10 *10 *6½ 6½ *37½ 38 *16 *16 *16 *16 *16 *16 *16 *16 *16 *16	27 27% *75½ 84 *75½ 84 18½ 18½ 73 73 32½ 9½ 9½ 6½ 6¾ 37% 37% 47½ 47½ 15% 16 62½ 63 15 15 22½ 22½ 47 47¼ 36 38 *101 102¼ 34½ 34½	3,300 6,300 1,400 40 3,900 6,200 6,900 2,600 1,300 22,600 1,300 22,600 1,300 2,600 1,300	Sharon Steel Corp	24½ Sep 19 23 Jan 4 77 Jan 2 17¼ Sep 10 64 Sep 20 27¾ Feb 26 8½ Sep 24 6½ Sep 24 55¼ Sep 10 38¾ Jan 8 15¼ Sep 10 54 Jan 28 14 Sep 19 21 Sep 23 44 Sep 20 36 Sep 10 101½ Sep 26	40% Feb 16 39% May 11 39% May 18 26% Apr 29 87 May 16 43% Jun 3 17% July 1 14% Feb 6 56% Jun 3 61 May 31 20% Jan 11 85½ Jun 7 27½ Feb 16 24¼ Apr 17 91 Jan 15 55¼ May 27 108 July 11 48 May 15	16% Jan 12½ Mar 74 May 13½ Jan 59 July 24 Aug - 5% Mar 32% Jan 30½ Feb 14% Aug 41½ Jan 15 · Aug 22% Jun 48½ Jan	25½ N 79¼ N 70½ N 70½ N 36¾ D 12¾ D 44½ N 21½ D 22¾ D 22¼ J 96 D 24¼ J
	25 26 ½ *751½ 84 181¼ 18 ¾ 100½ 70½ 70½ 311¾ 32 100 10½ 67% 7 371½ 38 ¾ 46 48 ½ 16 16 ¼ 62 62 ½ 11½ 15 21½ 21 ½ 49 49 381½ 39 *100¼ 102½ 35½ 35½ 14½ 14½ 15 5½ 5½ 46 46½ 49½ 49½	26% 26% 26% 25% 25% 25% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 **T5½ 84 18½ 18¾ **T1 74 32½ 33 10 10½ 6½ 65% 37¼ 38¼ 47¼ 47¼ 46½ 64 15 15 22¼ 22½ x50 50 38½ 38½ 35½ 35½ 35½ 35½ 1¼ 14½ 50 50 50 50¾	27½ 28½  *75½ 84  *75½ 84  18¾ 19  72 72  32¼ 33  x10 10  6½ 6½  37% 38  *47½ 48  16 16½  63 63%  15 15  *22 22½  47½ 49  38 38½  *101 102¼  36¼ 36¼  14¾ 14¾  56¼ 5½  51½ 5½  51½ 5½  51½ 55%  51½ 55%  51½ 55%  51½ 55%  51½ 55%  51½ 55%  51½ 55%  51½ 55%	27 27%  *75½ 21%  *75½ 218½  73 73  32½ 9½ 9½  6¼ 6¾  37% 37¾  47½ 47½  15% 16  62½ 63  15 15  22½ 22½  47 47¼  36 38  *101 102¼  34½  14¼ 24½  14¼ 46¼  46¼  46¼  49½ 50	3,300 6,300 1,400 40 3,900 6,200 6,900 2,600 2,600 1,300 22,600 1,300 2,600 30,000 5,300 1,000 2,600	Sharon Steel Corp No par Sharon Steel Corp No par Sa.50 conv pref ser A No par Sa.50 conv pref ser A No par Shettlek (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Sheaffer (Co No par Simmons Co No par Simmons Co No par Simmonds Saw & Steel No par Sinclair Oil Corp No par Skelly Oil Co 15 Sloss-Sheffield Steel & Iron 20 \$1.20 preferred No par Smith (A O) Corp 10 Smith (A) & Sons Carpet Co 20 3½% cum preferred 100 Smith & Corona Typewriter No par Socony Vacuum Oil Co Inc 15 South Am Gold & Platinum 11 Southeastern Greyhound Lines 5 South Porto Rico Sugar No par	24½ Sep 19 23 Jan 4 77 Jhn 2 217½ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24 6⅓ Sep 24 5⅓ Sep 10 38¾ Jan 8 15⅓ Sep 10 38¾ Jan 28 14 Sep 19 21 Sep 23 44 Sep 20 36 Sep 10 10⅓ Sep 26 29⅙ Sep 20 14⅓ Sep 20 14⅓ Sep 20 36⅓ Sep 9 30⅓ Mar 2 48⅙ Sep 9	40% Feb 16 39% May 18 26% Apr 29 87 May 16 43% Jun 3 61 May 31 20% Jan 11 85% Jun 7 27% Feb 16 25% May 27 108 July 11 81% Jun 15 55% May 27 108 July 11 80% Feb 5 18% Jun 3	16% Jan 12½ Mar 74½ Mar 74½ Jan 59 July 24 Aug - 5% Mar 30¼ Jan 30¼ Feb 14% Aug 41¼ Jan 15 Aug 22% Jun 48½ Jan	25½ N 79½ N 70½ N 70½ D 12% D 12% D 21½ D 21½ D 24½ J 96 D 18% D 7½ D 24½ D 36% D
	25	26% 26% 26% 25% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 *75½ 84 18½ 18¾ *71 74 32½ 33 10 10½ 6½ 6¾ 37¼ 38¼ 47¼ 47¼ 16 16¼ 62½ 64 15 15 22½ 22½ x50 50 38¼ 38¼ *101 102¼ 35½ 35½ 14¼ 14½ 5½ 5½ 5½ 46¾	27½ 28½ *75½ 84 18¾ 19 72 72 32¼ 33 ×10 10 6½ 6½ 37% 38 *47½ 48 16 16⅙ 15 15 *22 22½ 47½ 49 38 38½ *101 102¼ 36¼ 36¼ 15 15 *5½ 5½ 5½ 16¼ 172 172 32½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 24¼	27 27%  *75½ 84  18½ 18½  73 73  32½ 9½  9½ 9½  6¼  37¾ 37¾  47½ 47½  15% 16  62½ 63  15 15  22½ 22½  47 47¼  36 38  *101 102¼  34½ 34½  5½ 5½  47 47½  5½ 5½  46 46¼  49½ 50  *171 175  32½ 33  24% 25  42% 43¾	3,300 6,300 1,400 4,00 6,200 6,900 3,00 22,600 1,300 22,600 1,300 22,600 1,300 2,600 1,300 2,600 4,500	Sharon Steel Corp No par Sharon Steel Corp No par \$3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co. No par Sheaffer (W A) Pen Co. No par Sheaffer (W A) Pen Co. No par Sheaffer (South Corp No par Simmons Co. No par Simmons Co. No par Simmons Saw & Steel No par Sinclair Oil Corp No par Sheaffer (South Corp No par Sheaffer (M Corp No par S	24½ Sep 19 23 Jan 4 77 Jan 2 217½ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24 6⅓ Sep 24 5½ Sep 10 38¾ Jan 8 15⅙ Sep 20 54 Jan 28 14 Sep 19 21 Sep 23 44 Sep 10 10½ Sep 26 29⅓ Sep 20 14⅙ Sep 20 4¾ Sep 20 4¾ Sep 20 4¾ Sep 20 11¼ Sep 26 29⅓ Sep 20 14⅓ Sep 9 30⅓ Mar 2 48⅓ Sep 9 30⅓ Mar 2 48⅓ Sep 10 22⅓ Jan 3 40 Sep 10	40% Feb 16 39% May 11 91% May 18 26% Apr 29 87 May 16 43% Jun 3 17% July 1 14% Feb 6 56% Jun 3 61 May 31 20% Jan 11 85% Jun 7 27% Feb 16 24% Apr 17 91 Jan 15 55% May 27 108 July 11 48 May 15 18% Jun 3 8% May 11	16% Jan 12½ Mar 74 May 13½ Jan 59 July 24 Aug 5 Mar 30½ Feb 14% Aug 41¼ Jan 15 Aug 22% Jun 48½ Jan	25½ N N 79½ N N 79½ N N 70½ N N 12¾ N N 12½ N D D 12½ D D D 12½ D D 14½ D D 14½ D D 14½ D D 14½ D N 12½ N D 1800 N N 24½ D N 62½ N D 62½ N D 62%
	25	26% 26% 26% 25% 25% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 **75\% 84 18\% 18\% **71 74 32\% 33\% 10 10\% 6\% 6\% 37\% 38\% 47\% 47\% 16 16\% 62\% 64 15 15 22\% 22\% 22\% 22\% 22\% 22\% 22\% 35\% 38\% 38\% 38\% 35\% 37\% 38\% 69\% 69\% 69\% 69\% 77\/ 80 21\% 22\% 23\% 24\%	27½ 28½  *75½ 84  *75½ 84  18¾ 19  72 72  32¼ 33  x10 10  6½ 6½  37¾ 38  *47½ 48  16 16 16  63 63%  15 15  *22 22½  47½ 49  38 38½  *101 102¼  36¼ 36¼  15½ 5½  47½ 49  38 38½  *101 102¼  36¼ 36¼  15½ 5½  47½ 49  38 38½  *101 102¼  36¼ 36¼  1½ 5½  47½ 49  38½  *70 *70  *79 80  21¼ 22¼	277 27% 84 18½ 18½ 18½ 18½ 32½ 9½ 9½ 9¾ 65% 63 15 15 15 22½ 22½ 47 47¼ 366 38.*101 102¼ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 15% 50 46% 49½ 50 4171 175 32% 33 24% 25	3,300 6,300 1,400 40 3,900 6,200 6,900 2,600 1,300 22,600 1,300 22,600 1,300 30,000 5,300 1,000 2,600 4,500 2,600 1,000 2,600 1,000 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,000	Sharon Steel Corp No par Sharon Steel Corp No par \$3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (Corp No par Simmonds Saw & Steel No par Simmonds Saw & Steel No par Sinclair Oil Corp No par Skelly Oil Co 15 Sloss-Sheffield Steel & Iron 20 \$1.20 preferred No par Smith (A) & Sons Carpet Co 20 \$1.20 preferred No par South (A) & Sons Carpet Co 20 \$1.20 year (No par South A) Sons Carpet Co 20 \$1.20 to Corp 10 Smith (A) & Sons Carpet Co 20 \$1.20 to Corp 11 South An Gold & Platinum 11 South Am Gold & Platinum 15 South Porto Rico Sugar No par 8% preferred 100 Southern California Edison 25 Southern Natural Gas Co 7.50 Southern Railway No par 5% non-cum preferred 100 Mobile & Ohio stk tr ctfs 100 Spalding (A G) & Bros Inc 1	24½ Sep 19 23 Jan 4 77 Jhn 2 217¼ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24 6⅓ Sep 24 5½ Sep 10 38¾ Jan 8 15⅓ Sep 20 21 Sep 20 22 ½ Jan 28 29⅓ Sep 20 11⅓ Sep 20 21⅓ Sep 20 21⅓ Sep 20 21⅓ Sep 20 22⅓ Jan 3 65 Sep 20 80 Sep 20	40% Feb 16 39% May 18 26% Apr 29 87 May 18 43% Jun 3 61 May 31 11% Feb 6 56% Jun 3 61 May 31 20% Jan 11 85½ Jun 7 27½ Feb 16 24¼ Apr 17 91 Jan 15 55¼ May 27 108 July 11 48 May 15 18¼ Jun 3 8% May 11 60¼ Feb 5 59% Feb 1 193 May 8 33% May 27 70 Jun 27 65 Jun 7 90¼ Jun 18 96 Feb 15 30% Apr 23	16% Jan 12½ Mar 13½ Jan 169 July 24 Aug 25% Mar 30½ Feb 14% Aug 41¼ Jan 16 Aug 22% July 13½ Jan 48½ Jan 4½ Aug 20% Aug 40% Apr 155 Apr 26½ Jan 17 Jan 38½ Jan 38½ Jan 64½ Jan 11¾ Jan 11¾ Jan 11¾ Jan 11¾ Jan 11¾ Jan 11¾ Jan	25½ N N 79½ N N 79½ N N 70½ N N 70½ D D 12½ D D 12½ D D 21½ D D 24½ J J 96 D 1½ D N N N N N N 12½ D 12½ D 12½ D N N N N N 12½ D 12½ D 12½ D N N N N N N N N N N N N N N N N N N
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	25	26% 26% 26% 25% 25% 26% 28% 26% 28% 28% 28% 28% 28% 28% 28% 28% 28% 28	26 27 **75½ 84 **11**2**18% **71**2**18% **10 10 ½ **6½ 6% 37½ 33 10 10 ½ **6% 37¼ 38¼ **71½ 47¼ 16 16½ 64 15 15 22½ 22½ **25½ **50 50 38½ 38½ **101 102¼ **5½ 46¾ 50 50¾ **101 102¼ **5½ 46¾ 50 50¾ **101 102¼ **5½ 46¾ 50 50¾ **107 172 **32½ 33¼ **5½ 46¾ **50 50¾ **13½ 46¾ **50 50¾ **13½ 46¾ **50 50¾ **13½ 46¾ **107 172 **32½ 33¼ **5½ 46¾ **107 172 **32½ 33¼ **5½ 46¾ **107 172 **32½ 33¼ **5½ 46¾ **107 172 **32½ 33¼ **5½ 46¾ **100 100 **38¼ 38¼ **100 100 **38¼ 38¼ **100 100 **38¼ 38¼ **100 100 **	27½ 28½ *75½ 84 18¾ 19 72 72 32¼ 33 x10 10 6⅓ 6⅓ 37% 38 *47½ 48 16 16⅓ 63 63% 15 15 *22 22½ *47½ 49 38 38½ *101 102¼ 5⅓ 46¾ 5⅓ 5⅓ 5⅓ 46¾ 5⅓ 5⅓ 5⅓ 46¾ 14¾ 14¾ 5⅓ 12 72 32½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 2	277 27% 84 181/2 73 27% 32½ 91/2 91/2 91/2 15% 16 61/2 63 15 15 15 22½ 22½ 47 47¼ 366 38 101/2 141/2 1	3,300 6,300 1,400 40 3,900 6,200 6,900 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 2,600 2,600 1,300 30,000 2,600 40 800 2,000 1,500 1,500 2,600 1,500 2,600 2,600 1,000 1	Sharon Steel Corp No par Sharpe & Dohme No par \$3.50 con'v pref ser A No par \$3.50 con'v pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co. No par Sheaffer (Co. No par Sheaffer (Co. No par Sheaffer (Co. No par Sheaffer (M A) Sheaf	24½ Sep 19 23 Jan 4 77 Jhn 2 164 Sep 20 27¼ Feb 26 8½ Sep 24 6½ Sep 10 38¾ Jan 8 15¼ Sep 10 38¾ Jan 8 15¼ Sep 10 21 Sep 23 44 Sep 19 21 Sep 23 44 Sep 20 36 Sep 10 101½ Sep 26 29½ Sep 20 14¼ Sep 20 36½ Sep 10 21½ Sep 26 21¼ Sep 26 21¼ Sep 20 11¼ Sep 26 29½ Sep 20 11¼ Sep 26 29½ Sep 20 11¼ Sep 26 21½ Jan 3 40 Sep 10 22½ Jan 3 40 Sep 20 80 Sep 20 17 Sep 3 6½ Sep 20 17 Sep 3 6½ Sep 10 22½ Jan 3 40 Sep 24 33 Sep 10 22½ Jan 3 40 Sep 24 31 Sep 10 25½ Sep 20 80 Sep 20 80 Sep 20 80 Sep 20 81 Sep 3 84 Sep 19 13 Sep 10 32¼ Feb 21 177 Sep 9 22 Sep 4 37 Sep 9 22 Sep 11 177 Sep 9 24½ Sep 10 33¼ Feb 21 107½ Cot 2	40% Feb 16 39% May 18 26% Apr 29 87 May 18 26% Apr 29 87 May 16 43% Jun 3 17¼ July 1 14% Feb 6 56% Jun 3 61% May 31 20% Jan 11 85½ Jun 7 27½ Feb 16 24¼ Apr 17 91 Jan 15 55¼ May 27 108 July 11 48¼ Jun 3 88% May 11 60% Feb 5 59% Feb 1 193 May 8 39% July 3 33% May 27 70 Jun 17 90% July 3 33% May 27 70 Jun 27 70 Jun 27 70 Jun 17 90% Jun 18 96 Feb 15 30% Apr 23 31% Jan 29 27 May 13 104 July 16 51 May 24 40¼ Jan 30 39% Apr 10 24% Apr 25 55 May 13	16% Jan 12% Mar 74 May 13½ Jan 59 July 24 Aug -5% Mar 30½ Feb 14% Aug 41¼ Jan 15 Aug 22% Jun 48½ Jan	25¼ N N N N N N N N N N N N N N N N N N N
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	255 26 ½ *751½ 84 *181½ 183½ *70½ 70½ *70½ *31¾ 32 *10 10 ½ *67½ 7 *37½ 383½ *16 16 36 *62 61 *64 *14½ 12 *21½ *21½ *21½ *21½ *35½ 35½ *35½ 35½ *35½ 35½ *35½ 35½ *35½ 35½ *36½ 37% *36½ 37% *36½ 37% *369 69 *78 80 *20½ 49½ *36½ 37% *69 69 *78 80 *20½ 22 *64½ 65½ *36½ 37% *369 69 *78 80 *20½ 22 *36½ 14½ *36½ 37% *369 69 *39 *39 *39 *39 *39 *39 *39 *39 *39 *3	26% 26% 26% 26% 25% 26% 25% 26% 28% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	26 27 **75½ 84 **11**2**18¾ **11**74 **32½ 33 *10 10½ 6½ 6¾ 37¼ 38¼ **16 16¼ 62½ 6¾ 15½ 15 22½ 22½ **50 50¾ **101 102¼ 5% 5½ 14¼ 14½ 5% 5½ 50 50¾ **101 102¼ 5% 5½ 45½ 6¾ 850 838¼ **101 102¼ 5% 5½ 45½ 6¾ 85% 85½ 86% 13¼ 44½ 25½ 87% 80 **13¼ 13¼ 25¼ 25½ 81¾ 13¼ 25¼ 25½ 81¾ 13¼ 21½ 25½ 81¾ 13¼ 21½ 100 **100 **100 **100 **10½ 108 **10½ 108 **10½ 108 **10¾ 112½ 25% 26¾ **10¾ 40½ **10¾ 112½ 25% 26¾ **10¾ 40½ **10¾ 112½ 25% 26¾ **10¾ 40½ **10¾ 112½ 25% 26¾ **34¼ 44½ **10¾ 112½ **10¾ 112½ **10¾ 112½ **10¾ 112½ **25% 26¾ **34¼ 40½ **10¾ 112½ **10¾ 112½ **10¾ 112½ **10¾ 112½ **25% 26¾ **34¼ 40½ **10¾ 112½ **10¾ 112½ **25% 26¾ **34¾ 43½ **10¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 43½ **10¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 112½ **25% 26¾ **34¾ 40½ **10¾ 40½ **10¾ 40½ **10¾ 40½ **10¾ 40½ **10¾ 112½ **25% 26¾ **33¾ **34¾ 40½ **10¾ 4	27½ 28½ *75½ 84 18¾ 19 72 72 32¼ 33 ×10 10 6½ 6⅓ 37¾ 38 *47½ 48 16 16⅓ 15 15 *22 22½ 47½ 49 38 38½ *101 102¼ 36¼ 36¼ 14¾ 14¾ 5½ 5½ 5¼ 5¼ 6¾ 14¾ 5½ 5½ 5¾ 6½ 172 172 32½ 32½ 43½ 44½ 38 39 41½ 44½ 38 39 59¾ 70 *79 80 21¼ 22¼ 44½ 38 39 21¼ 22¼ 43½ 44½ 38 39 101 *101 *103 *101 *101 *101 *101 *101	277 27%  *75½ 84  18½ 18½  73 73  32½ 9½  9½ 9¾  6¼ 37¾ 37¾  47½  15% 16  62½ 63  15 15  22½ 22½  47 47¼  36 38  *101 102¼  34½ 34½  14¼ 14½  5½ 50  *171 175  32¾ 33  24% 25  42% 43¾  *70 74  *76 80  *20 21  6¼ 6%  *31¾ 14½  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *97 101  38¼ 38¼  *109½ 109½  *11½½  *25¾ 26  *11½½  *109½  *10½ 112½  *25¾ 26  *81 81½  *81½  *81½  *81½  *10½ 112½  *25¾ 26  *81 81½	3,300 6,300 1,400 4,500 6,200 6,900 2,600 1,300 2,600 1,300 2,600 4,500 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,300 2,600 1,500 2,000 1,600 6,000 1,600 6,000 1,800 980 980 2,800 400 11,600	Sharon Steel Corp No par Sharon & Donne No par \$3.50 conv pref ser A No par \$3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (Colling to the part of the part	24½ Sep 19 23 Jan 4 77 Jan 2 217½ Sep 19 64 Sep 20 27¾ Feb 26 8⅓ Sep 24 6⅓ Sep 24 6⅓ Sep 24 5⅓ Sep 10 38¾ Jan 8 15⅓ Sep 20 54 Jan 28 14 Sep 10 21 Sep 23 44 Sep 10 101½ Sep 26 29⅓ Sep 20 4⅓ Sep 20 11⅓ Sep 20 11⅓ Sep 20 2½⅓ Jan 3 6⅓ Sep 10 22⅓ Jan 3 6⅓ Sep 10 22⅓ Jan 3 6⅓ Sep 10 22⅓ Jan 3 6⅓ Sep 10 22⅙ Sep 10 33⅓ Sep 20 17 Sep 3 6⅓ Sep 10 13 Sep 10 92 Sep 4 37 Sep 9 22 Sep 11 17 Sep 3 3⅓ Feb 21 177 Sep 3 3⅓ Feb 21 107⅓ Oct 2 33⅓ Feb 21 107⅙ Oct 1 33⅓ Feb 21 107⅙ Oct 2 33⅓ Feb 20 33⅓ Feb 21 107⅙ Oct 2 33⅓ Feb 21 107⅙ Oct 2 33⅙ Feb 20 33⅙ Feb 20 33⅙ Feb 20	40% Feb 16 39% May 18 26% Apr 29 87 May 16 43% Jun 3 17% July 1 14% Feb 6 56% Jun 3 61 May 31 20% Jan 11 85% Jun 7 27% Feb 16 24% Apr 17 91 Jan 15 55% May 27 108 July 11 48 May 27 108 July 11 81% Jun 3 33% May 27 108 July 11 48 May 11 60% Feb 5 59% Feb 1 193 May 8 37% July 3 33% May 11 60% Feb 5 59% Feb 1 193 May 8 33% May 17 60% Jun 17 90% Jun 17 90	16% Jan 12% Mar 12% Mar 13½ Jan 159 July 24 Aug 25% Mar 30½ Feb 14% Aug 41¼ Jan 15 Aug 22% July 13½ Jan 48½ Jan 4½ Aug 40¼ Apr 155 Apr 155 Apr 155 Apr 155 Apr 155 Apr 175 Jan 18¼ Jan 6¼ Jan 6¼ Mar 11¼ Jan 6¼ Mar 7% Jan 11¼ Jan 6¼ Mar 7% Jan 11¼ Jan 6¼ Mar 11¼ Jan	25% N N N N N N N N N N N N N N N N N N N

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Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest Highest	Range for Previous Year 1945 Lowest Highest
# per there STOCK SYCHANGE CLOSED	*# per share  *41	## per share  41½ 41½ *19 20  48 48½ *102½ 104 *15½ 15½ *30 31½ *21½ 21¾ *16¼ 16¾ *16½ 166½ *122 123 *14% 15 *106½ 106½ *122 123 *14% 15 *121 123 *14% 15 *121 123 *14% 12¾ *14¾ 41¼ *14¼ 41¼ *14¼ 41¼ *14¼ 41¼ *14¼ 41¼ *14¼ 41¼ *14¼ 41¼ *14¼ 15½ *125¾ 26¾ *103½ 105 *122 128 *124 115½ *125¾ 26¾ *103½ 105 *126 115½ *126 115½ *127% 28½ *125¾ 26¾ *103½ 105 *124 105 *	# per share  42½ 42½ 20 20 47¾ 48¼ 104 104 15½ 15¾ 30¾ 31¾ 21¾ 21¾ 16¼ 56¾ 22¾ 23¾ 16¼ 63½ 63½ 63½ 122 123 23¾ 48¾ 8½ 48¾ 48¾ 20% 21 11½ 11½ 111½ 111½ 111½ 211½ 215¾ 22¾ 23¾ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½	# per share  42 42 1934, 1934 47 48 *103 105 15% 15% 15% 294 30½ 21½ 21½ 1646 1644 22½ 23%  14½ 14% *106 107½ 63½ 63½ 123 123 123 123 844 886 49 50 1256 13½ 49 50 1256 13½ 49 150 110½ 111 *42 44 *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 41¾ *40% 81¾ *42 28½ 28½ *42 38½ *43 38½ *44 44 *40% 41¾ *40% 41	*# per ahare.  *41	Shares 300 1,100 3,500 3,500 6,600 11,000 3,900 20,200 3,100 80 2,000 60 18,500 3,000 8,100 6,600 1,100 3,000 4,100 3,000 4,100 3,600 4,400	Starrett Co (The) L S No par Sterchi Bros Stores Inc	## Sper share   Sper share   Per share   P	# per share   # per share   34 Aug
	13½ 13½ 13½ 16½ 7% 7% 7% 16¼ 16½ 57 57½ 11½ 249½ 49½ 49½ 43½ 155% 16½ 50½ 50½ 11½ 15½ 15½ 16½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 11½ 15½ 15	913 13 % 8 8 916% 17 56% 57 % 11 % 11 % 11 % 12 % 50 % 15 % 16 % 16 % 15 % 16 % 16 % 15 % 16 % 16 % 16 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 11 % 12 % 11 % 12 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	13 13% 844 1612 1614 5714 58 44 1615 1614 5714 58 1174 1214 4976 50 24 44 243 16. 16 4274 43 76 1576 1614 1996 1394 1151 1514 54 1151 154 54 1174 107 616 64 4294 1994 1994 1994 1994 1994 1994 199	13 13 13 14 16 16 16 16 16 16 16 16 16 16 16 16 16	*13 13 $\frac{3}{4}$ 7% 7% 16 16 18 18 18 11 $\frac{3}{4}$ 11 $\frac{1}{4}$ 11 $\frac$	\$600 400 800 8,800 2,700 3,100 4,700 4,000 600 2,100 340 400 1,500 5,700 5,000 5,000 3,800 1,900 1,900 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,500	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Tennessee Corp 5 Texas Co (The) 25 Texas Gulf Producing 1 Texas Gulf Producing 1 Texas Gulf Producing 1 Texas Pacific Coal & Oil 10 Texas Pacific Coal & Oil 10 Texas Pacific Land Trust 1 Texas & Pacific Land Trust 1 Texas & Pacific Land Trust 1 Texas & Pacific Ry Co 100 Thatcher Glass Mfg Co 5 \$2.40 conv pfd No par The Fair No par Thermoid Co common 1 \$2½ div conv preferred 50 Third Avenue Transit Corp No par Thompson (J R) 25 Thompson Products com No par 4% preferred 100 Thompson-Starrett Co No par \$3.50 cum preferred No par Tide Water Associated Oil 10 \$3.75 preferred No par Timken Roller Bearing No par Titransamerica Corp 2 Transcont'l & West Air Inc 5 Transue & Williams St'l No par Trit-Continental Corp No par Truax-Traer Corp No par 20th Cen Fox Film Corp No par \$4.50 preferred No par \$4.50 preferred No par \$4.50 preferred No par Twin City Rapid Transit No par Twin City Rapid Transit No par	11¼ Jan 25 19¼ May 16 7¼ Sep 19 25% Jun 3 52 Feb 26 68¼ Aug 21 9½ Mar 4 18 July 11 6½ Sep 10 60% Jun 5 22¼ Feb 25 32% Jun 3 15½ Sep 19 26½ May 10 35 Sep 20 65 May 28 13¼ Sep 19 18 Sep 6 47 Sep 16 61½ July 26 15 Sep 3 30¼ May 9 10 Sep 3 17½ Feb 16 50¼ Sep 20 70 Feb 18 10¼ Sep 24 20½ Jun 7 1½ Sep 24 21½ May 14 40% Sep 19 69¾ Jun 18 106 Sep 26 112¾ Jun 12 -5% Sep 10 13% Jan 29 18¼ Sep 19 24¼ Apr 20 10½ Oct 4 112 Feb 20 16¼ Sep 24 26½ Jun 14 41½ Cct 4 66¼ Jan 15 14½ Sep 19 12¾ May 20 16¼ Sep 20 12¾ May 20 16¼ Sep 20 21½ May 20 16¼ Sep 24 26½ Jun 14 41½ Cct 4 66¼ Jun 15 14½ Sep 19 12¾ May 20 16¼ Sep 19 12¾ May 20 16¼ Sep 20 21¾ May 20 16¼ Sep 20 21¾ May 20 16¼ Sep 20 21¾ May 20 16¼ Sep 19 12¾ Jun 19 17 Sep 20 21¾ May 20 18 Sep 19 12¾ Jun 19 17 Sep 20 21¾ May 20 18 Sep 19 12¾ Jun 29 105 Sep 25 114 Mar 8 16 Sep 9 22¾ May 28 39¾ Jan 3 63¾ May 11 49¾ Jan 3 63¾ May 11 49¾ Jan 3 79 May 11 102% Apr 23 106½ Jan 10 13 Sep 24 4 Apr 30 12% Sep 20 21½ Jun 29	7% Jan 14 Dec 7% Jan 13% Dec 11% Jan 19% Dec 64% Jan 10% Dec 65% Jan 10% Dec 66% Jan 51% Nov 13% Jan 55% Nov 13% Jan 55% Dec 10% Jan 30% Jan 55% Dec 10% Jan 30% Jan 55% Dec 10% Jan 30% Jan 20% Jan 30% Jan 55% Dec 10% Jan 30% Jan 20% Jan 30% Jan 55% Dec 10% Jan 25% Jan 10% Dec 10% Jan 20% Jan 10% Dec 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Dec 10% Jan 10% Jan 10% Jan 10% Dec 10% Jan 1
Saturday Sept. 28 8 per share	Monday Sept. 30 & per share	LOW AND HIG Tuesday Oct. 1 & per share	Wednesday Oct. 2  \$ per share	Thursday Oct. 3 8 per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest sper share sper share	Range for Previous Year 1945 Lowest Highest \$ per share \$ per share
STOCK EXCHANGE CLOSED	511½ 541½ 141½ 141½ 127½ 2834 95 1112 113 109 111 1059 10634 211½ 223½ 1183 121 106 106 343½ 341½ 211½ 223½ 107 110 29½ 30 41½ 42½ 62¾ 64½ 24¾ 28 75% 8 818 86 33% 33% 33% 47½ 47% 12 12 12 12 95 95 13½ 133% 137½ 137% 139 133½ 135¾ 137½ 131½ 131¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 106 106 155¼ 155¼ 15¾ 106 106 155¼ 15¾ 107½ 109 22 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	5114 52 ½ 1334 14 27% 28 94¼ 95 113 113 111 111 *105% 106½ 22 22½ 107½ 107½ 28 106% 108% 34 34½ 22 22% 107½ 107½ 28% 29% 42½ 43½ 24% 25 -7½ 734 *81 86 3% 3% 44½ 63¾ 81 86 3% 3% 47½ 47½ 411 12% 95 97 13 13% 11 11 11 12% 95 97 13 13% 11 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	52 52 ¼ 14 ½ 14 ½ 27 % 29 94 % 95 112 ½ 113 109 112 210 6 106 ½ 211 ½ 22 118 120 % 107 107 ½ 24 42 21 ½ 22 % 63 ¼ 63 ¾ 24 42 24 42 63 ¼ 63 ¾ 24 43 26 ¾ 7 4 7 7 % 81 81 3 % 3 7 % 4 7 ½ 47 % 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 ½ 11 11 11 11 ½ 11 11 11 11 11 11 11 11 11 11 11 11 11	51½ 53 14 14 27% 29% 94¼ 94% 113½ 113½ 113½ 1109 112 106 106½ 21½ 22½ 106 106 106½ 21½ 22% 107½ 110 29% 30 40½ 40½ 63½ 63½ 63½ 63½ 63½ 63½ 63½ 63½ 63½ 63½	52% 53 13% 13% 13% 17% 28½ 93½ 94% 1112 113 1077 112 21% 22¼ 117, 118 107¼ 107¼ 22¼ 117, 118 107¼ 107¼ 22½ 117, 118 107¼ 127¼ 22¼ 118 117, 118 107¼ 127¼ 22¼ 118 117, 118 107¼ 127¼ 22¼ 118 117, 118 107¼ 137¼ 22¼ 118 117, 118 107¼ 13¼ 22¼ 118 110, 12½ 12¾ 28 111 12½ 12¾ 134 38¼ 37% 11 12½ 15 15¼ 13¼ 10¾ 10¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	5,800 900 5,800 7,400 4,500 4,500 6,000 3,500 12,400 3,500 16,000 1,500 20,100 1,500 20,100 100 20,10	Underwood Corp	49 Sep 24 80¾ May 27 -13 Sep 19 23¾ Apr 16 -23 Jan 3 39 May 29 -88 Sep 10 125 Apr 18 -111 Jun 10 115¼ Jan 27 -106 Feb 25 111 Oct 1 -105¾ Sep 24 107½ Jun 28 -21 Sep 4 29 May 11 -117 Oct 3 168½ Feb 7 -106 Sep 30 120¼ Mar 11 -22 Sep 3 42¼ Jan 9 -12 ¼ Sep 24 37¾ Jan 28 -106 Sep 10 119 Jan 18 -28¼ Sep 24 37¾ Jan 28 -28¼ Sep 24 37¾ Jan 28 -28¼ Sep 26 40 May 10 -62 Sep 26 40 May 1 -71¼ Sep 24 17¼ Apr 12 -80¼ Sep 10 89 Sep 5 -3¾ Sep 24 17¼ Apr 12 -80¼ Sep 10 16¾ Aug 23 -11½ Mar 16 105½ Aug 23 -13 Oct 1 21⅓ Feb 16 -36½ Sep 10 56¾ July 25 -9½ Sep 10 16¾ Aug 23 -13 Oct 1 21⅓ Feb 16 -36½ Sep 25 56 Jan 28 -43¼ Sep 20 55¾ Aug 26 -19 Sep 20 30¼ Apr 10 -15 Sep 3 22 Aug 15 -105¼ Sep 16 110 Jan 23 -3¾ Sep 25 56 Jan 28 -43¼ Sep 20 29½ Feb 2 -29¾ Sep 19 32½ May 29 -106 Feb 4 109¾ July 21 -10½ Sep 19 32½ May 29 -106 Feb 4 109¾ July 21 -10½ Sep 19 32½ May 29 -106 Feb 4 109¾ July 21 -10½ Sep 19 32½ May 29 -106 Feb 4 109¾ July 21 -10½ Sep 19 32½ May 29 -106 Feb 4 109¾ July 21 -10¼ Sep 19 32½ May 29 -108 Sep 26 98½ Aug 21 -10% Sep 19 132 May 29 -10% Sep 26 98½ Aug 21 -10% Sep 19 11½ July 21 -10% Sep 19 80 Apr 22 -11¾ Sep 10 66 Feb 16 -12% Sep 19 80 Apr 24 -14 Sep 19 11½ July 23 -15% Sep 19 11½ July 24 -14 Sep 10 54 July 25 -15% Sep 19 11½ July 22 -15% Sep 19 10 64 July 23 -	58% Jan 77 Oct  14% Jan 26% Oct 78½ Jan 102½ Dec 111% July 116 Jan 109% Jan 151 Nov 100% Jan 151 Nov 100% Jan 151 Nov 100% Jan 151 Nov 100% Jan 152½ Dec 21% Mar 40 Dec 22% Aug 38% Dec 104 Sep 120 Dec 31% Jan 62½ Dec 22½ Mar 40 Dec 66 Jan 62 Dec 7% July 13 Dec 11% Jan 5 Nov 38% Jan 50% Nov 9% Jan 14% Jun 16% Jan 88½ Jun 10% Mar 11% Dec 11% Jan 25 Nov 106% Mar 11% Dec 11% Jan 26% Dec 11% Jan 50% Dec 13% Jan 50% Dec 13% Jan 50% Dec 11% Jan 26% Dec 11% Jan 26% Dec 11% Jan 15% Dec 11% Jan 15% Dec 13% Jan 16% Dec 13% Jan 17% Dec 13% Jan 16% Dec 13% Jan 17% Dec 13% Jan 16% Dec

# NEW YORK STOCK RECORD

			Carlot Carrier		// 1 O IXIX	2100	CK RECORD		<u> </u>	
Saturday Sept. 28	Monday Sept. 30 \$ per share	Tuesday Oct. 1	GH SALE PRICE Wednesday Oct. 2 Sper share	Thursday Oct. 3	Friday Oct. 4 \$ per share	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest 7 Highest  per share 2 per share	Range for Year 1 Lowest	1945 Highest
	95% 96% *190 196 32 32% 86% 88	96 96 *190 196 32 32 4 \$6 1/2 \$6 1/2	96 97 *190 196 311/4 32	*95 97½ *190 196 32 32½ .86½ * 86½	*95 97½ *190 196 C 31¼ 32 7 86½ 86½	3,100	Universal Leaf Tob No par 8% preferred 100 Universal Pictures Co Inc 100 414% preferred 100	r 92% Sep 12 110% Jan 10 0 187 May 14 200% Apr 23 1 30% Sep 19 49% Jan 10	75¼ Jan 178 Mar 23% Aug	# per share 110 Dec 200 Nov 48½ Dec
STOCK EXCHANGE CLOSED	20 20 17% 1856 *38 3834 17½ 171/4 36 37 100 100 100 100 41½ 41% 103½ 103½ *120 121½ *82 95 47 47 *37 381/2 *34 35 *159 180	20 20 ¼ 17 17½ 28 38 38½ 17 17% 35½ 35½ 93 99 93 101 41 41 101 104 6% 6¾ 6% 6¾ 82 95 47 47 38 38 33¼ 34½ *135 145 *150 180	*20% 20% 20% 17% 17% 17% 17% 38 38 38 17% 17% 17% 20% 20% 101 40% 41% 2010 104 7 7 7 21% 20% 120% 122% 29 95 427% 49 39 39 39 334 34% 2150 180	19% 20½ 16% 17½ 37½ 37½ 17½ 17¾ 25 35 93 99 93 101 41¼ 42 103 103 6% 6% 6% 61½ 21½ 122½ 285 95 47½ 39 39 35 35 35 35 35 35 135 145	19½ 19¾ 16% 17 37½ 37½ 17½ 37½ 35 35 93 99 93 101 40 41 *102 104 6½ 7 71 71 2120% 121½ *85 95 447½ 49 39 39 99 39 39 % 34 34 34 *135 145	1,700 3,000 7,400 900 350 1,800 20 3,300 400 70 	Vanadium Corp of Am	16 Sep 19 25% Apr 30 361% Sep 24 52 81% Apr 30 361% Sep 24 58% Apr 30 151% Sep 19 26% Jun 17 34 Sep 12 51½ Apr 30 100 Sep 30 113 Mey 28 10 100 Sep 30 115 Feb 15 364% Sep 12 53 May 28 10 103 Oct 3 108% Aug 23 7 63% Sep 24 12% Jan 29 16 63½ Sep 20 99% July 10 118¾ Jun 24 123½ Apr 10 183¼ Jun 24 123½ Apr 10 80 Jan 21 105 Apr 9 80 37 Sep 24 45½ Apr 29 135 Sep 24 52 Apr 29 135 Sep 24 170 Mer 29 135 Sep 24 175 Sep 24	13 Mar 32 Jan 13 % Apr 86 % Mar 90 % Jan 24 % Jan 3% Mar 59 % Jan	34¼ Dec 22¾ Dec 50½ Nov 24¼ Dec 103 Dec 45¼ Dec 113 Dec 45¼ Dec 81 Dec 124 Nov 83 Dec 58 Nov 43½ Nov 165 Dec 173 Dec
	*62 65 ½ 17 ¼ 17 ¼ 37 37 37 % *106 ½ 107 1 110 111 111½ 113¼ 15 15 ¼ 101 101 18½ 18 % *26 27 *25 ¼ 25 ½ 21 ¼ 21 ¼ 23 24 10 10 35 35 85 % 65 ¼ 33 33 ¾ 10 10 35 6 65 ¼ 33 33 ¾ 110 110 111¼ 111¼ 111¼ 111¼ 111¼ 111¾ 111¼ 111¾ 111½ 115 4 15 ¼ 67 67 ¼ 66 66 66 *15 18 32 ½ 33 % *75 76 ½ 21 ½ 22 ¾ 30 ¾ 22 ½ 23 ¾ 30 ¾ 22 ½ 23 ¾ 30 ¾ 22 ½ 23 ¾ 30 ¾ 25 ¼ 26 ¾ 37 37 37 46 ½ 47	*63	*62 65 *177% 18 37 37 *106 ½ 107 *111 112 *11 ¼ 11-½ *15 ½ 101% *187% 19 ¼ *26 ¼ 27½ *25 25½ *21½ 21½ *21½ 21½ *24 24% *35 ¼ 35 ¼ *35 ¼ *35 ¼ *35 ¼ *35 ¼ *35 ¼ *35 ¼ *35 ¼ *36 % *31½ 33 ½ *31½ 31½ 32 ½ *31½ 31½ 31½ *31½ 31½ *31½ *31½ 31½ *31½ 31½ *31½ *31½ 31½ *31½ *31½ 31½ *31½ *31½ *31½ *31½	*62½ 66 17¼ 17½ 36¾ 36¾ *106½ 107 112½ 117 11⅓ 11½ 15⅓ 15⅓ 101½ 102½ 19 19¾ 27 27 25 25 28 28¼ 21½ 21¾ 24¼ 24¼ 24¼ 35½ 35% 10⅓ 103¾ 34 36 *85¾ 86¾ 33 33¾ *110 111 118¾ 118¾ 111½ 113 114 114 41¼ 42½ *11½ 114 16 16 67 68 615 17½ 33¾ *75 79 21¾ 42½ 29% 29% 29% 29% 29% 29% 29% 29% 29% 29% 37¼ 38	63½ 63½ 17¼ 36½ 177¼ 36½ 37 11¼ 117¼ 117½ 117½ 115¼ 110½ 115¼ 110½ 115½ 26 26 25½ 26 25½ 25½ 25½ 25½ 25½ 26 21 21 21 23 23½ 35 35¼ 35½ 36 26 26 26 26 26 26 26 26 26 26 26 26 26	100 1,100 1,100 1,000 100 3,500 8,200 8,200 8,200 1,000 1,100 1,100 1,200 1,100 2,700 1,400 2,700 1,400 2,700 2,700 2,800 400 1,200 1,200 1,400 2,700 2,700 2,800 400 1,200 2,700 2,	Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co. No par 4½ preferred 100 Walker (Hiram) G & W. No par Walworth Co. No par Walworth Co. No par Walworth Co. No par Ward Baking Co common 5½½ preferred 100 Warner Bros Fictures new Warner Fdy & Pipe No par Warner Fdy & Pipe No par Washington Gas Lt Co. No par Washington Gas Lt Co. No par Wayne Knitting Mills 5½ Wayne Pump Co. Wayne Home No par Wayne Knitting Mills 5½ Wayne Pump Co. 10 Wesson Oil & Snowdrift No par %4 coav preferred No par %4 coav preferred 100 6% preferred 100 6% preferred 100 West Pann Electric class A.No par 7% preferred 100 West Va Pulp & Pap Co. No par 4½% preferred 100 West Va Pulp & Pap Co. No par 4½% preferred 100 Western Air Lines Inc 1 Western Maryland Ry 100 Western Maryland RR Co com. No par Preferred 2018 B No par Class B No par Westinghouse Air Brake No par Westinghouse Electric Corp 12½ Preferred 12½ Westen 112,50	17 Sep 19 23% Jun 14 7 34 Sep 3 54 Apr 29 105 Apr 12 111 Mar 26 7 98 Feb 26 154% Aug 12 7 10 Sep 19 20% Jun 7 1 x11% Mar 15 18% July 19 1 100 Sep 24 107% Feb 20 5 17% Sep 24 23% Aug 29 2 55 Sep 12 50 Jan 14 7 27 Sep 11 35% Mar 14 7 20 Sep 10 34% Feb 10 3 31% Sep 30 29½ Sep 5 1 31% Sep 20 47½ Jan 31 8 Sep 30 29½ Sep 5 1 31% Sep 19 16% Apr 20 7 31½ Sep 19 43½ July 11 7 85% Sep 30 89% Aug 8 1 29 Sep 10 45 Apr 30 1 115½ Jan 4 122½ Feb 6 1 168 Sep 25 119 Aug 1 1 115½ Jan 4 122½ Feb 6 1 168 Sep 25 119 Aug 1 1 114% Sep 24 35 Jun 9 1 114% Sep 36 53¼ Jun 10 1 114% Sep 36 35¾ Jun 14 1 27 Sep 24 35 Jun 14 1 27 Sep 24 36½ Jun 14 27 Sep 24 36½ Jun 14 27 Sep 24 56½ Jun 14 27 Sep 20 39% Jan 30 35½ Sep 20 455 Jan 29	30% Jan  9 May 24 Jan 84½ Apr 23% Mar 100½ Jan 101½ Jan 101 Jan 113% Sep 22% Mar 106 Jan 3 Dec 32% Jan 4% Jan 13½ Jan 4% Jan 4% Jan 43¼ Aug 26¼ Jan 43¼ Aug 26¼ Jan 43¼ Aug 26¾ Jan 43¼ Aug 27% July 31¼ Aug 37¾ Aug	78 Nov 20 Dec 42 Dec 42 Dec 110 ½ Sep 110 0 Dec 14% Dec 163% Dec 50 Dec 21% Nov 32 Dec 33¼ Dec 33¼ Dec 33¼ Nov 69½ Nov 113¼ Nov 113½ Dec 118 ½ Dec
	32 32 32 38 98% 98% 98% 98% 98% 98% 98% 98% 98% 98	32½ 33½ 99 99 *61¼ 75 *101 105% 42½ 43½ 95 95 *30½ 31¾ 27 27¼ 12½ 13 *82 90 *30 35 *6½ 7 11¼ 11¾ 13¾ 14¾ *16¾ 16½ *145 165 39½ 39½ *50 50¼	*33 ½ 34 *99 101 *61½ 75 *101% 103% 42½ 43¾ 94 94½ *32½ 33½ *32½ 33½ *32½ 33½ *32½ 33½ *32 ½ 63¼ *11½ 11½ *32 90 *31 35 6¾ 6¾ 11½ 11½ *32 90 *31 35 6¾ 6¾ 14½ *32 90 *31 35 6¾ 6¾ 15% 16% 16% 16% *39¼ 40 *39¼ 40 *39¼ 40 *39¼ 40 *39¼ 40 *30 50 *30 50	*33½ 34 *99½ 100 *70 *75 *101¾ 103¼ 43 4 43½ 94 95 33½ 33½ 26% 27 13 13 *82 90 *31 35 *65% 6¾ 11½ 11½ 14¾ 14¾ *97 98 *16½ 16½ *145 165 *40½ 40½ 50½ 51	33 ½ 34 2 34 100 100 75 100 100 75 101 34 103 36 144 134 42 34 195 125 125 125 125 125 125 125 125 125 12	3.500 2.000 3.500 2.000 3.100 2.000 3.100 13.600 10,400 500 100 6,700	Westware Chlorine Frod No par \$3.75 preferred No par \$3.75 preferred No par \$3.75 preferred No par \$3.75 preferred 100 \$1½% cony preferred 100 Wheeling Steel Corp No par \$5 cony prior pref No par White Dental Mig (The S S) 20 White Motor Co 1 White Sewing Mach Corp 1 \$4 conv preferred No par Prior preferred 20 Willys-Overland Motors 1 Wilson & Co Inc No par \$4.25 preferred No par \$4.25 preferred No par \$4.25 preferred No par \$4.25 preferred No par \$4.00 p	29½ Sep 10 45½ Jun 27 99 Sep 26 107½ Jan 31 101 Mar 26 106 Jan 16 37½ Sep 10 62½ May 29 93½ Sep 19 107½ July 26 27¼ Feb 26 44 May 28 12½ Sep 24 23¾ July 10 81½ Sep 11 105 July 11 x33½ Jan 17 36 May 21 6½ Sep 20 12½ Jan 29 10½ Sep 19 26¾ Jan 16 12½ Sep 19 21 July 10 95½ Sep 24 101 July 26 16½ Sep 26 21¾ Feb 7 142 Mar 5 160 Jun 14	27% Feb 100 Oct 64 Jan 101% Aug 31% Jan 21% Jan 26% Jan 88% Jan	45 ½ Dec 43 Dec 105 ¼ Dec 105 ¼ Dec 107 ½ Jan 47 % Dec 103 Qet 31 ¼ Dec 47 ½ Dec 18 Dec 94 Jun 36 Qet 12 Dec 26 ¼ Jun 19 % Nov 22 Dec 138 ½ Dec 37 Nov 532 Nov
The second second	53 54½ 84½ 95 90 90 *83½ 85½ 68¾ 68¾ 18¾ 18¾	53½ 55 *85 89 90 90 *83½ 85½ *68 70 18½ 18½	53 54 *85 90 92 92 85½ 85½ 68½ 68½ 18½ 18¾	54 54% 85 85 *88 92 *83½ 88 68 68¼ 18% 18½	54¼ 54¼ 64¼ 680 85 89 92 83½ 88 68 68 18 18½	2,300 400 500 10 700 c	Worthington P & M (Del) No par Prior pfd 4½% series 100 Prior pfd 4½% cony series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co new 5	84½ Sep 30 100 Apr 25 87½ Sep 27 103 May 10 72 Sep 4 82½ Apr 1 68 Oct 3 105 Feb 4	38 Jan 79 Jan 80 Jan	53% Dec 70 Nov 100 Nov 100% Nov 110 Nov 84 Oct
Batnrday Sept. 28 8 per share	Monday Sept. 30 8 per share	LOW AND HIG Tuesday Oct. 1	H SALE PRICES Wednesday Oct, 2 S per share	Thursday Oct. 3 S per share	Friday Oct. 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest # per share # per share	Range for Pr Year 194 Lowest	revious 45 Highest 8 per share
STOCK EXCHANGE CLOSED	40 40 16	*38 41 16½ 16¾ 18 18 62¼ 63½ 18% 19	39% 39% 16½ 17 18¼ 18% 62¾ 64¼ *18% 19%	38½ 38½ 16¾ 16¾ 18½ 18¾ 63¾ 64 18¾ 19	36½ 38¾	800 5,100 1,200 6,800 3,000	Yale & Towne Mig Co	36½ Oct 4 61½ July 1 15 Sep 3 27¼ Jan 31 17 Sep 24 35½ Jan 17 57½ Sep 24 83% May 31 18 Sep 12 31 Jan 29	32% Jan 13% Jan 19% Jan 39% Jan 20 Mar	47% Dec 24% Oct 31% Dec 70% Dec 27% Sep
	22½ 22¾ 9¾ 10	22½ 22½ 9¾ 9%	22% 23 9% 10	22% 22% 9% 9%	22 221/4 9% 9% hivery n New Bto		Zenith Radio CorpNo par Zonite Products Corp1	21½ Sep 19 42¼ Jan 15 9 Sep 23 14¼ Apr 18	34¼ July 5¾ Jan	44½ Dec 12¾ Dec

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# Daily, Weekly and Yearly

y .	whereast superior	Stocks, Number o	Railroad f and Miscel	. Foreign	United Sta		
	Week Ended Oct. 4, 1946	Shares	Bonds	Bonds	Bonds	Sales	
	Saturday	100	1. (1. )	Saturday Clo		All of the state o	
	Monday	1,058,116	\$4,888,000	\$287,000	\$40,000	\$5,215,000	
	Tuesday	888,205	4,497,000	219,000		4,716,000	
	Wednesday	958,490	4,410,000	192,000	The second second	4,602,000	
*	Thursday	919,040	3,750,000	414,000	4,000	4,168,000	
	Friday	916,830	3,424,000	189,000		3,613,000	
	Total	4,740,681	\$20,969,000	\$1,301,000	\$44,000	\$22,314,000	,
		. 15 CE - 1	Same "La	a pile in the	* 1 4 3 Fr. 10	gar dellar	

	Week	Ended Oct. 4	Jan.	1 to Oct. 4
	1946	1945	1946	1945
Stocks-No. of shares	4,740,681	6,926,460	283,355,066	275,506,774
U. S. Government	\$44,000	\$99,500	\$18,189,000	\$5,451,250
Foreign	1,301,000	1,697,000	63,298,200	73,136,060
Railroad & Industrial	20,969,000	28,855,000	964,367,900	1,762,720,000
- 19 <u>- 4</u> - 1. 1. 2 m - 1	· · · · · · · · · · · · · · · · · · ·			h
Total	\$22,314,000	\$30,651,500	\$1,045,855,100	\$1,841,307,310

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

	Stocks (Number Bonds (Par Value)
Week Ended Oct. 4, 1946	of Foreign Foreign Shares) Domestic Government Corporate Total
Saturday	Saturday Closing
Monday Tuesday	329,505 \$230,000 \$21,000 \$251,000 245,560 137,000 137,000
Wednesday Thursday	294,200 289,000 72,000 361,000 278,010 398,000 3,000 \$18,000 319,000
Friday	273,255 211,000 52,000 263,000
Total	1,420,530 \$1,165,000 \$148,000 \$18,000 \$1,331,000
14.	

	Week E	Inded Oct. 4	Jan. 1 1946	to Oct. 4
Stocks—No. of shares	1,420,530	3,300,060	113,960,225	84,632,398
Domestic Foreign government	\$1,165,000 148,000			\$104,440,000 26.501.000
Foreign corporate	18,000		402,000	936,000
Total	\$1,331,000	\$2,589,000	\$64,614,000	\$131,877,000

# 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.

	SE STATE OF STATE	A. 25 A. 19 Ay. 1	Ste	cks	Same Garage	2.5	Alteria de mario.	Bonds-	AND AND AND A	and the same of the same
	In a second to a transfer	KIND OF THE	7/ 3/2	CA 1 (BA) 1 10/2	Sala (Ada)	-0-112.	10	10	Salah ing	Shake W
	The second second second	30	20	15	Total	10	First	Second	10	Total
r';	Wild The State	Indus-	Rail-	Utili-	- 65	Indus-	Grade	Grade	Utili-	40
7	Date-	trials	roads	ties	Stocks	trials	Rails	Rails	ties	Bonds
Ç,	September 28	Exc	hange Cl	osed	144.04	617 H	Exchange	Closed		
**	September 30	172.42	47.72	34.45	61.86	104.11	-110.98	89.50	107.51	103.02
	October 1	171.47	47.46	34.44	61.56	104.06	110.97	89.42	107.55	103.00
	Oceober 2	172.72	47.85	34.86	62.07	103.86	110.98	89.45	107.54	102.96
	October 3	171.64	47.70	34.68	61.73	103.91	110.93	89.55	107.58	102.99
	October 4	169.80	47.10	34.48	61.09	103.83	110.75	89.46	107.58	102.90
•	A Maria Carlo	100			4 100	* " "		A 11	Add to Bearing	1 46 565

# New York City Banks & Trust Cos.

Par	Bid		이 얼마나 가게 하다 하나 있는 그들에게 하는 것이 하는 것이 되는 것이 되었다면서 그 모든데 되었다.		
		Ask	Par	Bid	Ask
Bank of the Manhattan Co10	281/2	301/4	Fulton Trust100	190	210
Bank of New York100 3	80	395	Grace National100		4
Bankers Trust10	423/4	443/4	Guaranty Trust100	309	318
Brooklyn Trust100 1	17	122	Irving Trust10	16%	175/8
Central Hanover Bank & Trust 20 1		106	Kings County Trust100	1,850	1.900
Chase National Bank15	383/4	4034	Lawyers Trust25	50	53
Chemical Bank & Trust10	443/4	463/4	Manufacturers Trust Co20	541/4	561/4
Commercial National Bank &	2.12 la	er is to the	Morgan (J P) & Co Inc100	263	269
Trust Co20	393/4	413/4	- National City Bank 121/2	415/8	435%
	19	201/2	New York Trust25		981/2
Corn Exchange Bank & Trust_20	55	571/4	Public Nat'l Bank & Trust_171/2		411/4
	97	102	Sterling National25		74
Federation Bank & Trust10	231/2	261/2	Title Guarantee & Trust12		16
Fiduciary Trust10	38	41	United States Trust100		745
First National Bank100 1.6	50 1	1.710	January Comment Comment of the Comment of the	An in the	

# **Bond Record «» New York Stock Exchange**

ICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the rail that is the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

Saturday Sept. 28 Low High STOCK	Monday Sept. 30 Low High *103.19 103.21	Tuesday Oct, 1 Low High	GH SALE PRICE Wednesday Oct. 2 Low High	Thursday Oct, 3 Low High	Friday Oct. 4 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	*106.27 106.29 *108.28 108.30 *111.12 111.14 *102.23 102.25 *107.13 107.15 *111.18 111.23	*102.22 102.24 *107.12 107.14	*111.12 111.14 *102.22 102.24	*103.18 103.20 *106.26 106.28 *108.29 108.31 *111.14 111.16 *102.22 102.24 *107.12 107.14 *111.23 111.25	*103.17 103.19 *106.26 106.28 *108.31 109.1 *111.18 111.20 *102.22 102.24 *107.13 107.15 *112 112.2		Treasury 44s 1947-1952 Treasury 34s 1949-1952 Treasury 38 1951-1955 Treasury 27s 1951-1960 Treasury 27s 1946-1951 Treasury 27s 1951-1954 Treasury 27s 1956-1959	104.14 July 12 104.27 May 1 110.3 Jun 28 111.18 Feb 1 112.21 Aug 23 115.26 Jan 1 107.23 Aug 23 109.22 Feb 113.12 Aug 12 115.23 Apr 1	9 111 Nov 111.27 Apr 7 112.17 Aug 114.25 Dec - 105.14 Jun 106.11 Mar 6 108.27 Aug 110.15 Mar
Pullyment of the second of the	*112.1 112.3 *113.14 113.16 *103.5 103.7 *104.25 104.27 *105.20 105.22			*112.2 112.4 *113.11 113.13 *103.5 103.7 *104.26 104.28 *105.18 105.20	*112.10 112.12 *113.18 113.20 *103.5 103.7 *104.26 104.28 *105.19 105.21		Treasury 2½s 1958-1963 Treasury 2½s 1960-1965 Treasury 2½s 1949 Treasury 2½s 1949-1953 Treasury 2½s 1950-1952	118.15 Mar 12 118.23 Feb 1 106 Apr 2 106 Apr 106.16 May 2 107.15 Jan 2	2 106.6 Oct 107.15 Apr
	*105.4 105.6 *106.27 106.29 *104.8 104.10 *103.23 103.25 *103.10 103.12	*104.8 104.10 *103.24 103.26	*105.5 105.7 *106.28 106.30 *104.9 104.11 *203.26 103.28 *103.13 103.15	*105.5 105.7 *106.31 107.1 *104.11 104.13 *103.30 104 103.15 103.15	*105.5 105.7 *107 107.1 *104.12 104.14 *104 104.2 *103.17 103.19	3,000	Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1968	105.29 Aug 19 107.5 Jan 1 108.4 Jun 7 108.4 Jun 105.22 May 1 107.27 Apr 104.9 Jan 10 107.4 Apr 1 103 Jan 4 107.9 Apr	7 107.1 Jun 108.15 Nov 2 100.28 Jan #103.4 July 6 100.18 Jan 102.17 Aug
	*103.8 103.10 *103.3 103.5 *103.1 103.3 102 102 *105.3 105.5	*103.9 103.11 *103.4 103.6 *103.2 103.4 *102 102.2 *105.4 105.6	*103.11 103.13 *103.6 103.8 *103.4 103.6 *102.1 102.3 *105.5 105.7	*103.15 103.17 *103.11 103.13 *103.8 103.10 102.3 102.3 *105.10 105.12	*103.15 103.17 *103.13 103.15 *103.10 103.12 *102.5 102.7 *105.11 105.13	41,000	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 102.11 Jan 2 107.9 Apr 102.11 Jan 4 107.10 Apr 101.16 Jan 4 106.15 Apr 106.28 Apr 30 109.15 Feb 1	5 100.10 Jan 102.2 Feb 2 100.18 Jan 102.3 Feb 6 100.20 Aug 101.24 July
Air Comment	*101.31 102.1 *105.17 105.19 *103.29 103.31 *106.31 107.1 *104.23 104.25	*102 102.2 *105.16 105.18 *103.30 104 *106.30 107 *104.23 104.25	*102.1 102.3 *105.17 105.19 *103.31 104.1 *106.30 107 *104.24 104.26	*102.4 102.6 *105.17 105.19 *104 104.2 *106.31 107.1 *104.31 105.1	*102.5 102.7 *105.19 105.21 *104 104.2 *107.3 107.5 *105.1 105.3	Ξ	Treasury 2½s Dec. 1967-1972 Treasury 2½s 1951-1953 Treasury 2¼s 1952-1955 Treasury 2¼s 1954-1956 Treasury 2½s 1956-1959	101.15 Jan 2 106.16 Apr 106.15 Aug 12 106.15 Aug 1 108.17 Aug 12 108.17 Aug 1 104.22 Sep 17 107.14 Apr	2 108.21 Nov 108.21 Nov
	*101.16 101.18 *101.16 101.18 *101.15 101.17 *101.9 101.11 *102.16 102.18	*101.16 101.18 *101.16 101.18 *101.15 101.17 *101.9 101.11 *102.15 102.17	*101.17 101.19	*101.20 101.22 *101.21 101.23 *101.14 101.16 *101.10 101.12 *102.15 102.17	*101.20 101.22 *101.20 101.22 *101.14 101.16 *101.10 101.12 *102.15 102.17	Ē	Treasury 2½s June 1959-1962 Treasury 2½s Dec. 1959-1962 Treasury 2s 1947 Treasury 2s March 1948-1950 Treasury 2s Dec. 1948-1950	100.29 Jan 2 104.16 Apr 101.4 Jan 4 104.7 Apr 102 Apr 29 102 Apr 2	3 100.18 Dec 100.27 Dec 9 102.26 Sep 103.28 Apr 102.3 Oct 102.9 July
	*102.3 102.5 *102.9 102.11 *102.13 102.15 *102.13 102.15	*102.8 102.10 *102.12 102.14 *102.13 102.15	*102.13 102.15 *102.14 102.16	*102.4 102.6 *102.9 102.11 *102.13 102.15 *102.14 102.16	*102.4 102.6 *102.10 102.12 *102.13 102.15 *102.13 102.15		Treasury 2sJune 1949-1951 Treasury 2sSept. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952	103.9 Jan 17 103.9 Jan 1 103.7 Jan 5 103.22 Feb	102.26 Oct 102.26 Oct 101.29 Jan 103.5 Dec 102.21 July 103.8 Nov
	*102.15 102.17 *102.23 102.25 *102.26 102.28 *102.25 102.27 *102.28 102.30	*102.26 102.28 *102.25 102.27	*102.22 102.24 *102.28 102.30 *102.26 102.28	*102.16 102.18 *102.23 102.25 *102.29 102.31 *102.27 102.29	*102.16 102.18 *102.22 102.24 *102.30 103 *102.26 102.28	E	Treasury 2s Sept. 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1955 Treasury 2s June 1952-1954	103.4 Apr 26 104.3 Mar 1 102.22 Sep 24 104.14 Jan 2 103.13 May 16 103.13 May 1 103.15 Aug 20 104.26 Feb 1	8 100.25 Jan 103.30 Dec 6 103.1 Sep 103.1 Sep 8 100.17 Jan 104.4 Dec
	*105.8 105.10 *101.1 101.3 *100.31 101.1	*102.28 102.30 *105.6 105.8 *101.1 101.3 *101 101.2	*102.28 102.30 *105.7 105.9 * *101.2 101.4 *101 101.2 this day. a Odd	*102.30 103 *105!8 1 165.10 *101.2 101.4 *101.1 101.3	*102.29 102.31 \$105.10 105.12 \$101.2 101.4 \$101.1 101.3	!!=	Treasury 2s Dec. 1952-1954 Treasury 2s 1953-1955 Treasury 1%s 1948 Treasury 1½s 1950	102.25 Sep 24 104.29 Feb 2 101.14 May 17 101.31 Mar 101.3 Sep 20 102.17 Mar	9 101.9 Jan 101.23 Apr

# NEW YORK BOND RECORD

	ONDS Stock Excha		Friday st Last d Salo Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
	Government York City	· · · · · · · · · · · · · · · · · · ·	*****	Low High	No.	Low High	
Transit Unificati		1980 <b>J-</b> D	114%	113% 114%	100	113% 125%	1
376 Corporate	BUCK	1880 ,	114%	113% 114%	64	113% 125%	1

# Foreign Securities

WERTHEIM & CO.

			Stock Ex	change ork			
Foreign Govt. & Municipal							
gricultural Mtge Bank (Colombia	a)	F-A		*72 - 90	7, F.J. 7.	77 85	
ΔGtd sink fund 6s ΔGtd sink fund 6s kershus (King of Norway) 4s	1948	A-0	= :	*72	- E-		
		<i>M-</i> S J-J	Ξ	*103½ 103% *27 30%		97% 104°	
SAExternal s f 7s series B SAExternal s f 7s series C	1945 1945	J-J J-J	-	*72 *103½ 103% *27 30% *27 30% *27 30% *27 30% *22 30 *22 29 *22 28% *21 101½ 102½		34% 38 35 373	
Antiquia (topi) coni rs A  \$\delta \text{External s i 7s series B}  \$\delta \text{External s i 7s series C}  \$\delta \text{External s i 7s series C}  \$\delta \text{External s i 7s series D}  \$\delta \text{External s i 7s series D}  \$\delta \text{External s i 7s 2d series}  \$\delta \text{External sec s i 7s 2d series}  \$\delta \text{External s i 7s 3rd series}  \$\delta \text{External s c i 7s 3rd series}  \$\delta \text{External s c i 7s 2d series}  \$\delta \t	1945	J- <i>J</i> A-O	<u> </u>	*27 30%		34 37 <sup>3</sup> 28 33 <sup>1</sup>	
AExterial sec s f 7s 2d series_	1957	A-0	Ξ	*22 -30 *22 29	==	28 33 30% 33 30% 33 100 131	
Antwerp (City) external 5s	1957	A-O <b>J-</b> D	1011/4	*22 - 28 1/8 101 1/4 102 1/4	26	30% 33 100 131	
S f external 4½s. S f conv loan 4½s. S f extl conv loan 4s Apr	T948	M-N					
8 f conv loan 4½s	1971	M-N	Ξ.	100 % 100 % 99 18 - 99 18 109 % 110 %	2	100 104	
USLIBHA (COMMONWILL) 55 of '2	5 1955	A-0 J-J	99}} 110	109% 110%	38	96 102 106 112	
External 5s of 1927 External g 4½s of 1928 10-year 3¼s	1957 1956	M-S M-N	.44	109% 110% 104¼ 104½ 101% 102½ 100% 101%	16 23	102% 1063	
		F:A	101%				
Belgium external 6½s External s f 6s External s f 7s ABrazil (U S of) external 8s	1949	M-S		106 106 110 111 * 115½	<b>7</b>	103% 110	
External s 1 7s	1955 ,	J-J J-D	<u> </u>	110 111	19	1111/4 118	
blamped pursuant to Pian A		J-D		71 71	- 4.41	64 1/2 823	
(Int reduced to 3.5%) AExternal s f 6½s of 1926	1978	J-D		. 62 . 62	1 . 1	60 761 621/2 85	
Stamped pursuant to Plan A	1951	A-0		in the transfer of the tenton of the tenton	1 3 1 CH	See to Transfer San I	
Stamped pursuant to Plan A (Int reduced to 3.375%)  AExternal s 1 6%s of 1927		A-0 A-0		68½ 70 76% 78	- 6 8	58 761 621/4 85	
Stamped pursuant to Plan A (Int reduced to 3.375%)		A-0		681/2 681/2	A State of the Sta	Wall Carl	
Δ78 (Central Rv)	1952	J-D	Ξ	73 73	1	65 84	
Stamped pursuant to Plan A (Int reduced to 3.5%) 5% funding bonds of 1931 due	1978	J-D		*62 75		59 77	
5% funding bonds of 1931 due Stamped pursuant to Plan A	1951					and I was the	
Stamped pursuant to Plan A (Int reduced to 3.375%)	n B)	A-0	<b>1</b>	*65 ***********************************	1	58 76	
3%s Series No. 1			<u>-</u> .	60 ¼ 60 ¼ 60 ¼ 60 ¼ 59 ½ 60 ¼ 59 ½ 60 ½ *60 63 *60 70	10	60 68	
34s Series No. 3		==	591/2	591/2 601/4	22	60¼ 68 59½ 68	
3%s Series No. 4 3%s Series No. 5			59½ 	59½ 60½ *60 63	27	59½ 68 61 68	
348 Beries No. 1 348 Beries No. 2 348 Beries No. 3 348 Beries No. 5 348 Beries No. 5 348 Beries No. 6 348 Beries No. 6 348 Series No. 8			<del></del> i	*60 70	-	63 77 78 82	
3% Series No. 8		==	Ξ.	04 04		771/4 84	
3%s Series No. 9				*78 *80		79 1/8 82 77 82	
3%s Series No. 11			<b></b>	*56 571/8 59	13		
3748 Deries 110. 13			= =	*56	15,574 . 57,9	58 64	
3 48 Series No. 14 3 48 Series No. 15			1 = 1	47 1/8 57 1/8 57 1/8 57 1/8	13	57 1/8 65 1 56 65 1	
334s Series No. 16 334s Series No. 17				57½ 57½ 57½ 57½ *56	. 14 2	571/8 65 571/8 641	
3%s Series No. 18			Ξ.	<b>*</b> 56 59	=	57% 65	
3%s Series No. 20	1. 1		Æ	*56 59 *56 59		59 65 60¼ 65	
3%s Series No. 21 3%s Series No. 22				*56 59 571/8 571/8	<del>-</del> 6	60% 65 57% 65	
3%s Series No. 23			57	57 57½8 *56 66	A 300 100	56 65	
3748 Deries No. 25			Ξ,	*56 66		60% 65 56 65	
3%s Series No. 26 3%s Series No. 27				*56 75 *56 58½	· , , , _ , , ,	59½ 65°	
3%s Series No. 28				*56 *58		60 1/8 65 60 1/4 64	
33/s Series No 30			<u> </u>	*56 66		5816 64	
Brisbane (City) s f 5s.  Sinking fund gold 5s.  Sinking fund gold 6s.  Sinking fund gold 6s.  Suenos Aires (Province of)—  A6s stamped.  External s f 44-4%s.  Refunding s f 44-4%s.  External readj 4%-4%s.  External s f 4%-4%s.  3% external s f \$ bonds.	1957	M-S	100	99% 100	5	99% 103	
Sinking fund gold 5s Sinking fund gold 6s	1958 1950	F-A J-D	100% 	100% 100% 100% 101	4 R	100 103 99 104	
Buenos Aires (Province of)	1001	M-S	fictions.	*08		0514 05	
External s f 4%-4%s	1977	M-S M-S	- =	961/2 98	64	95 1/8 96 86 1/2 101 87 101	
External readj 4%-4%s	1976 1976	F-A A-O	97	97 97 *953/4 99	22	87 101 88½ 101	
External s f 4½-4¾s	1975	M-N J-J	993/4	*9534 99 9934 9934 *901/8 931/2	3	88½ 101 90% 101 74¼ 94	
enede (Dom et) 20 4-	1000			realist records to	13		
Zanada (Dom of) 30-yr 4s	1961	A-O J-J	. <b>5</b> 1	108% 108% 108% 108%	34	108 % 112 108 % 114	
Z½sJan : Carlsbad (City) 8sJan :	15 1948 1954	J-J J-J	7	100¼ 100¾ *40 57	15	100 1/4 102	
Chile (Rep) External s f 7s	1942	M-N M-N	Ξ	211/2 211/2	7	22 30	
ΔChile (Rep) External s f 7s_ Δ7s assented ΔExternal sinking fund 6s	1960	A-O	an sa .	21 %, 21 % * 30	$\tilde{2}\tilde{1}$	221/4 30	
A68 assented  AExtl sinking fund 6s Fi A68 assented Fi ARy external s f 6s Je A68 assented Ji AFxtl sinking fund 6s	1960 eb 1961	A-O F-A	211/8	*	21	21 30 22¼ 30	
A6s assentedF	eb 1961	F-A J-J	- E	21 2134	14	. 91 203	
A6s assented Ja	an 1961	J-J	21 1/8	21 2174 211/8 22 211/2 211/2 21 211/2	17	21 1/8 30	
Ace accorted	op 1061	M-S M-S	\	21 1/2 21 1/2 21 1/2	2 2	21½ 30 20¾ 30	
ΔExternal sinking fund 6s Δ6s assented ΔExternal sinking fund 6s	1962	A-O A-O	21	21 21 	1	24 1/4 29	
ΔExternal sinking fund 6s	1963	M-N	5 12-2	21 % 21%	1-10-	24 1/4 29 21 30 24 1/4 30 21 1/8 30	
Δ6s assented	1963	M-N	211/8	211/8 215/8	, <b>, ,</b>	21% 30	
Chile Mortgage Bank 6½s Δ6½s assented	1957	J-D J-D		*191/2 231/2	# 2-1.	21 28 191/ <sub>2</sub> 28	
ASinking fund 6%s	1961	J-D		101/ 101/	==	22 28	
Δ6½s assented ΔSinking fund 6¾s Δ6¾s assented ΔGuaranteed sink fund 6s	1961	J-D A-O	. ( <b>⊑</b> 6.	*19½ 19½	4	23 4 29	
A Character of the found of	1901	A-O M-N		*19½ 23½ 19½ 19½ *19½ 22 *19½ 22		19½ 29	
Actional Consumer Actions Actions Consumer Consu	1962	M-N M-S		19 ½ 22 19 ½ 19 ½ 19 — 19 16 — 21	1	191/2 29	
A7s assented	1960	M-S	4.07	19 19	7	18% 28	
Chinese (Hukuang Ry) 5s		1-D	and the second second	#16. 91	are at the	20 20	

New York Stock Exchange	Interest Period	Last	Week's Bange or Friday's Bid & Asked	Bonds Soid	Range Since
Colombia (Republic of)—  A6s of 1928————————————————————————————————————	A		Low High	No.	Low High
Δ6s of 1928Oct 1961	A-0		*80		81½ 91½ 81½ 90¾
3s external s f \$ bonds 1970	J-J A-O	-	*80 90 58½ 59¾	38	
ΔColombia Mtge Bank 6½81947	A-O				511/2 50
ASinking fund 7s of 19261946	M-N F-A		*50 *50 *50		51½ 59½ 51¼ 58
Copenhagen (City) 5s1952	J-D		0614 0714	2	91 100
25-year gold 4½s1953 △Costa Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19141949	M-N M-N	92 23	92 93 % 22 24 1/2	13 23	88¾ 99¼ 22 39
Cuba (Republic of) 5s of 19141949	M-S	23 	*103 110		106 111
External loan 4½s 1949 4½s external debt 1977 Sinking fund 5½s 1953 △Public wks 5½s 1945	F-A J-D	1111/2	*103		104 108% 110 115
Sinking fund 5½s1953	J-J	11172	*112		109 113
ΔPublic wks 5½s1945	J-D		*165 1/2		162 170
ΔCzechoslovakia (Rep of) 8s ser A_1951 ΔSinking fund 8s series B1952	A-O		*104 *104	4 î <u>.                                    </u>	98 104
ΔSinking fund 8s series B1952 \$ΔDenmark 20-year extl 6s1942	A-O J-J	97%	*104	26	98 103
External gold 5½s1955 External gold 4½s1962	F-A	99%	991/4 991/8	. 8	98 1044
External gold 4½s1962 \$\Dominican Rep Cust Ad 5½s1942	A-O M-S	991/2	99 % 100	28	101 102 1/2
§ △1st series 5½s of 19261940	A-O		101 78 101	- ī	101 10134
§ A2d series sink fund 5½s1940	A-O		*1001/8	4	100% 103
Customs Admin 5½s 2d series1961 5½s 1st series1969	M-S A-O	1011/2	*101 %		100 103
Customs Admin 5/28 2d series 1969 51/28 2d series 1969 51/28 2d series 1969 AEstonia (Republic of) 7s 1967 French Republic 7s stamped 1949 7s unstamped 1949 Greek Government 1949 A6s part paid 1964 A6s part paid 1968 Haiti (Republic) 8 6 6s series A 1952	A-0		*104 *104 *104 971/4 981/2 991/4 993/8 991/6 100 *1011/6 1011/2 1011/6 *1015/6 *105/2 *105/2		50 50%
French Republic 7s stamped1949	J- <i>J</i> M-8		*1051/2		105 111
7s unstamped1949	J-D	<b>-</b>			104 104
Δ7s part paid1964		12	12 12	3	11% 22
Δ6s part paid1968		1	11 11	J., 9 3	100 102
Haiti (Republic) s f 6s series A1952 Helsingfors (City) ext 6½s1960	A-O A-O	<b></b>	1001/8 1001/2	2	951/4 1011/8
Irish Free State extl s f 5s1960	M-N	<u> </u>	12 12 11 11 **101½	1	102 10476
A Turnelavia (State-Mtra Dk) 75 1957	' A-O		101/191/.	1	10 24 30 321/4
ΔJugoslavia (State Mtge Bk) 7s1957 ΔMedellin (Colombia) 6½s1954	J-D	, <del>, , ,</del> , ,	30 30		30 3214
Mexican Irrigation— Δ4½s stamped assented———1943	M-N	Cara	*1334	5 1 to 42	
Assented to Nov. 5, 1942, agree			*10% 111/2		11 11%
△Assented to Nov. 5, 1942, agree △Mexico (US) extl 5s of 1899 £ 1945	Q-J		*211/2	*, · :	21 22
ΔAssenting 5s of 18991945 ΔAssented to Nov. 5. 1942, agree	Q-J	177	*161/8 173/4		15% 16%
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 19041954	J-D	<b>-</b>	*123/4		12% 13%
ΔAssented to Nov. 5, 1942, agree ΔAssenting 4s of 1910 1945 ΔAssented to Nov. 5, 1942, agree	. J-J		*181/2		11 11½ 21 22 15½ 16¾ 12½ 13¾ 10½ 11¾ 18 18½ 14 15
ΔAssented to Nov. 5, 1942, agree	<b>J-3</b>	, <del></del> -	. 14 14	1.11	14 15
\$\Delta Treasury 6s of 1913 assent1933 \Delta Assented to Nov. 5, 1942, agree	J-J		*17%	o w II 4	
	44.5			girt Hote	1 2 1 1 1 1 1 1 2 1
Minas Geraes (State)—  ASec external s f 6½s1958	M-8	3/17/19	TO MANAGE ST. SECTION OF	and the same of the	38 46
Stamped pursuant to Plan A			<b>+051/ 20</b>		351/4 421/4
(Int reduced to 2.125%)2008 ASee external s f 6½s1959	M-S	-	*35 1/8 39		38 46
Stamped pursuant to Plan A					
(Int reduced to 2.125%)2008 New South Wales (State)—			735 40	- 44.000	4- 5 - 10 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
New South Wales (State)	F-A	1041/2	1001/2 1001/2	3	101 107 14
Norway (Kingdom of) 4½s1956 External sink fund 4¼s1965	M-8 A-O	1041/4	104 1/2 104 1/2	8	100 1071/4
4s sink fund extl loan1963 Municipal Bank extl s f 5s1970	F-A	991/2	105 105 1/8	12	991/2 103
Oslo (City) sink fund 4½s1955	J-D A-O	997 <u>2</u>	* 100	917 7 19 19 19 19 19 19 19 19 7 7 7 7 7 7 19 19 19 19 19 19 19 19 19 19 19 19 19	100 103 101 107 1/4 100 107 1/4 101 107 1/4 101 107 1/4 99 1/2 103 99 1/2 103 1/8
(1) 10년 : 6 17일 : 1.1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			*99½ 104		
ΔPanama (Rep) extl s f 5s ser A_1963 ΔStamped assented 5s1963	M-N M-N		*100 % 104 99 99	7.7	100 % 102 98 % 100
Stamp mod 31/4s ext to1994	J-D M-S		99 99 *104 105¾	5 	
Ext sec ref 3½s series B1967 APernambuco (State of) 7s1947	M-S		* 43		40 44
Stamped pursuant to Plan A	M-S				39 46
(Int reduced to 2.125%)2008  APeru (Rep of) external 7s1959  Anot loop extl. f 6s let ser1960	M-S	19	# 42 18 19 165% 18½	37	171/2 33
	J-D	18¼ 18	16% 18½ 17 18½	132 159	17 205/-
ANat loan extl s f 6s 2d ser1961	A-0				11 3078
I∆Poland (Rep of) gold 6s1940	A-0 A-0	-	*131/2 20	. 61. +-1.	18 23
Δ4½s assented 1958 ΔStabilization loan s f 7s 1947	A-0		*21	T.Z.A.Z.	31 32 1/2 12 24
Δ4½s assented1968	A-0 J-J		12% 12% *15 20		24 2516
ΔExternal sink fund gold 8s1950 Δ4½s assented1963	J-J	_	12 1/8 12 1/8	71	12 24
A Porto Alegre (City of) 8s1961	J-D		40	Jan	41 48
Stamped pursuant to Plan A (Int reduced to 2.375%)2001  AExternal loan 7½s1966					42 47
ΔExternal loan 7½s1966			* 45	: . <del></del> .	40 ., 45
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 APrague (City of Greater) 7½s1952	J-J		*31% 39		41 43
APrague (City of Greater) 71/281952	M-N		*78%	er bed decaded	75 85
Queensland (State) extl 6s1947 ^ARio de Janeiro (City of) 8s1946	F-A		10113 10113	1	100 13 103 ½ 40 52 ¼
ARio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A	A-O	-	• 44		
(Int reduced to 2.375%)2001	A-0		*37 45	7.5	37¼ 50 37 48
ΔExternal sec 6½81953	F-A	37	37 37	16	
Stamped pursuant to Plan A (Int reduced to 2%)2012	F-A		*30 361/4	-	35 45
			1. 64 SA F 18 A		Challe by
Rio Grande do Sul (State of)— △8s extl loan of 1921———————————————————————————————————	A-0		• 47		42 52
Stamped pursuant to Plan A			* 40	3-1/-10 	371/4 50
(Int reduced to 2.5%)1999 A6s external sink fund gold1968	J-D		*36 391/2		37 45
Stamped pursuant to Plan A	J-D		331/2 331/2	1	331/2 47
(Int reduced to 2%)2012 \$\triangle 78\$ external loan of 19261966	M-N		43		34 % 44
Stamped pursuant to Plan A (Int reduced to 2.25%)2004	n <u>ar</u> ik		* 37	, , , , , , , , , , , , , , , , , , ,	35 1/8 40 1/4
Δ7s municipal loan1967 Stamped pursuant to Plan A	J-D			522 <b></b> 3	381/2 461/2
Stamped pursuant to Plan A (Int reduced to 2.25%)2004	1. 100		* 42	and the set	39 42
	richt thick	PARTY PARTY	er Mark University	- 81 5 EF	and the second of the second of the

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# Railroad Reorganization Securities

## PFLUGFELDER, BAMPTON & RUST

61 Broadway Telephone-Digby 4-4933 New York 6
Bell Teletype—NY 1-310

BONDS New York Stock Exchange \$\Delta\San Paule (City) 8s 1952

Stamped pursuant to Plan A
(Int reduced to 2.375%) 2001

\Delta\Secured st st 1957

Stamped pursuant to Plan A
(Int reduced to 2%) 2012 المتعددة المتحران **45** 39 45 39 1 \*39 40 371/2 43 (Int reduced to 2%) 2012

\$\times \text{San Paulo} (State) 8s. 1936

Stamped pursuant to Plan A
(Int reduced to 2.5%) 1999

Ass external 1950

Stamped pursuant to Plan A
(Int reduced to 2.5%) 1999

Avis extl water loan 1968

Stamped pursuant to Plan A
(Int reduced to 2.25%) 2012

\$\times \text{Ascured to 210} \text{ 2012}

\$\times \text{Ascured to 27} \text{ 2012}

\$\times \text{Ascured to 28} \text{ 2012}

\$\times \text{Ascured to 28} \text{ 2012}

\$\times \text{Ascured to 3.5%} \text{ 2017}

Serbs Croats & Slowenes (Viewson) 71 \*66 \*66 70 65 60 56 55 54½ J-J A-0 5 64 A-0 74% 74% \*8% 14% 9 9 \*17% 25 \*10 15% 101% 101% \*120 \*115 \_\_ \*115 \_\_ 9½ 21 8 20¾ 16 25 16 20 98¼ 104% 1  $\frac{1}{2}$ 1013/4 120 123 1 123 123 334s-4-4% (\$ bonds of 1937)—
External readjustment 1978
External conversion 1979
334s-44 4 4s extl conv 1978
4-44-4% extl readjustment 1978
334s extl readjustment 1984
AWarsaw (City) external 7s 2 1958
A4½s assented 1958 97 97% 100 100 92 93 \*96½ 99 85½ 86 \*13 20 \*— 13% 42 1 7 10 ---BAILBOAD AND INDUSTRIAL COMPANIES Adams Express coll tr gold 4s 1948
Coll trust 4s of 1907 1947
Alabama Great Southern 3½s 1967
Alabama Power 1st mige 3½s 1972
Albany & Susquehanna RR 4½s 1975
Alleghany & West 1st gid 4s 1998
Am & Foreign Pow deb 5s 2030 \*100 104% \*\_\_ 102% \*102½ 105 \*107 108 114 114 105 1/2 1063/4 M-S F-A A-O J-J A-O A-O 132 134½ 101½ 101½ 101¾ 102½ 98½ 99½ 103¼ 104¾ 104¼ 104½ 130½ 159% 101 107% 101% 107% 98% 100% 102% 105% 103½ 107% Jan Q-J 101% Atchison Topeka & Santa Fe—
General 4s— 1995
Adjustment gold 4s—July 1995
Stamped 4s——July 11995
Atl Knox & Nor 1st gold 5s——1946 126¾ 141 114 124¼ 114¼ 131¼ 114 115 Atlanta & Charlotte Air Line Ry—
1st mortgage 3%s 1963
Atlantic Coast 1st cons 4s July 1952
General unified 4%s A 1964
Atlantic & Danville Ry 1st 4s 1948
Second mortgage 4s 1948
Atlantic Refining 2%s debs 1966 104½ 104½ 104¾ 104¾ 102½ 103⅓ 39½ 39½ 30 30 101½ 102 104% 107 103 113 102 118½ 38 49 30 38½ 101 105¼ 101% B A-O 96% 96% 981/2 A-0 97 105 661/4 66 671/2 157 59 99 J-D 753/4 75 771/4 70% 103 65 67 58 981/2 756 65½ 67 46¼ 49½ 103 337 58 96½ 42½ 88¼ M-N 96 971/4 96 103 1041/2 Bangor & Aroostook RR— Con ref 4s \_\_\_\_\_ 4s stamped 1951
Beech Creek Extension 1st 2½s 1951
Bell Telephone of Pa 5s series C 1960 Bell Telephone of Pa 5s series C\_\_1960

Beneficial Indus Loan 2½s\_\_\_\_1961

Bethlehem Steel Corp—
Cons mtge 2¾s ser I \_\_\_\_1970

Boston & Maine 1st 5s A C\_\_\_1967

1st M5 series II \_\_\_\_\_\_1955

1st gold 4¾s series JJ\_\_\_\_1961

1st mtge 4% series JJ\_\_\_\_1960

AInc mtge 4½s ser A\_\_\_July 1970

t^ABoston & N Y Air L 1st 4s\_\_\_1955

Bklyn Edison cons M 3¼s\_\_\_\_1966

Bklyn Union El 1st gold 5s\_\_\_\_\_1950

Bklyn Union Gas 6s series A\_\_\_1947

4s s f debentures\_\_\_\_\_1969

Gen mtge 2½s\_\_\_\_\_1976

Buffalo Niagara El 1st mtge 2¾s\_\_1975 15 127% 133% M-N 981/2 981/2 981/2 101 105% 107% 109 100 106% 87 104 49 84% 60 85 103% 105% 106% 106% 106% 106% 102% 106% 102% 106% 105% 107% 99% 100 102% 106% 101½ 101% \*100 105 \*95 107 \*95 — 88½ 89 53½ 55 \*\_ 49½ \*103¾ 104½ \*106⅓ \_\_ 102¼ 102¼ 1 1

SNI	BONDS		Friday	Weekly Page		
	New York Stock Exchange	Interest	Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
	Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to May 1 1947) due	M-N				
1	3% to May 1, 1947) due 1957  ‡Burlington Cedar Rap & Nor  †Alst & Coll 5s	A-O	66 36½	66 67 36½ 38	38 9	62 92¾ 31 58
Apr. 100	Bush Terminal 1st 4s	A-O J-J	= 89½	* 48¾ 105½ 105½	State of the state	30½ 56½ 104 107½ 87 106
1	Bush Term Bldgs 5s gtd1960	A-O	5772	89½ 92 105 105¼	9 7	87 106 104 109
	California Elec Power 1st M3s1976	<i>J</i> -D		10437 10437		
-	Calif Oregon Power 1st M3s. 1376 Calif Oregon Power 3½s. 1974 Cahada Southern cons gtd 5s A 1967 Cahadian National gold 4½s. 1957 Guaranteed gold 5s. Oct 1969 Guaranteed gold 5s. 1970 Guaranteed gold 4¾s. 1955 Guaranteed gold 4½s. 1956 Guaranteed gold 4½s. 1956	M-N	105 %	104¾ 104¾ 105¾ 105¾ 114 114½		104¾ 105¼ 105 108 114 125
of the last of	Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970	J-J J-J J-D	119¾ 113½ 115½	114 114½ 119¾ 119¾ 113½ 113½ 115½ 115½ 119% 119¾	4 2 2	119¼ 125½ 113½ 118 115½ 119
- Constitution of	Guaranteed gold 4½s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951	J-J A-O F-A	1121/8	119 119 119 118 118 119 112 1 112 1 112 1 112 1 112 1 112 1		119 124 118½ 123¾ 111¾ 116½
- Ambalan	Can Pae Ry 4% deb stk perpetual	F-A M-S		105 1051/2	32	1031/2 121
-	Celanese Corp 3s debs 1965	F-A A-O		78½ 78½ 103% 103¾	711	107½ 109 78½ 91 102½ 107
and the second	△Cent Branch UP 1st gold 4s 1948 †Central of Georgia Ry— \$△1st mtge 5s Nov 1945 §△Consol gold 5s 1945	F-A J-D	1033/4	105 105 ½ *108 109 ½ 78 ½ 78 ½ 103 % 103 ¾ 103 ¾ 103 ¾ 103 ¾ 103 ¾ *73 78	- 29 	103½ 105½ 74 96
-		F-4 M-N A-O	49¼ 13%	*85 91 49¼ 50½ 13¼ 13¾	81 17	86½ 108 47½ 87½ 10½ 33%
10 mm	△Ref & gen 5s series C 1959 △Chatt Div pur money gold 4s 1951 \$△Mobile Div 1st gold 5s 1946	A-Q J-D <b>J-</b> J	13 ·	*85 91 49 1/4 50 1/2 13 1/4 13 3/4 13 14 1/2 *47 1/2 = 34	21 	10½ 33% 67½ 85
S construction S	Central Illinois Light 3½s 1966  † A Cent New Eng 1st gtd 4s 1961  † A Central of N J gen gold 5s 1987  A 5s registered 1987  A 6s registered 1987  Central N Y Power 3s 1974  Central N Y Power 3s 1974	A-Ö J-J	1	109 109	. 1	108 1091/2
- Diversity	Δ5s registered 1987 ΔGeneral 4s 1987	J-J J-J	271/4	271/4 31 283/6 - 295/6	145 126	26 61% 24 60%
Action of	Δ4s registered 1987 Central N Y Power 3s 1974 Central Pacific 1st ref gtd gold 4s 1949	A-0		105 105	- <u>-</u> - 5	108 109 1/2 98 106 1/2 26 61 3/6 24 60 1/6 23 56 35 1/6 52 105 108 1/4 105 1/4 110
Barrier Security	1st & ref series A (41/4 % to Aug I 1949) 1674	F-A F-A	1051/4	*1051/2 ***	5	105 110
-	\$\(^2\)Central RR & Banking Co- 5s stamp (partial redemption) 1942		CHARLES LAND TO THE REAL PROPERTY.	43 % 45		431/8 50 -
allow makes	Champion Paper & Fibre deb 3s_1965 Chesapeake & Ohio Ry General gold 4½s1992	J-J- M-S	 140¼	*102½ 103¼ 139½ 140¼	See and a self	102 106 136 151%
ar to idea	Ref & impt mige-3½s D 1995 Ref & impt M 3½s series E 1996 Ref & impt M 3½s series E 1996 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1999 4 Chicago & Alton RR ref 3s 1949 Chicago & Butlanten & College 1949	M-N F-A J-J	106%	106 106 4	46	105 107%
Description of	2d consol gold 4s 1989 ‡∆Chicago & Alton RR ref 3s 1949 Chicago Burlington & Quincy RR	J-J A-0	 36%	*126 1/4 *122 124 *35 1/4 36 5/8	122	128 135 ¼
	General 48	J-J F-A	. 111	111 112 110½ 110½	22 3	109½ 119½ 109 119½ 99½ 106¼ 96 103¾
	1st & ref mtge 2%s 1970 Chicago & Eastern III RR—	F-A F-A	100 97%	100 100 97 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>8</sub>		
1	AGen mtge inc (conv) 1997 1st mtge 3%s ser B 1985 Chicago & Erie 1st gold 5s 1982 Chicago Gt West 1st 4s series A 1988	J-J M-N M-N	41%	41¼ 43 * 90 - *140	63 	39% 88 94½ 104½ 140 144
	Chicago Gt West 1st 4s series A. 1988 AGen inc intge 4½sJan 1 2038	J-J J-J	90 - 	90 90 % 46 47 %	16 38	86½ 99½ 43 83
	‡Chicago Ind & Louisville Ry—  Alst mtge 4s inc ser A————————————————————————————————————	J-J J-J	62 37	61½ 62½ 36¼ 37½	133 43	61 80 31 58
1	Chicago Ind & Sou 50-year 4s1956 Chic Milw Sf Paul & Pac RR—1st make 4s ser A	J-J J-J	105	* 105		1071/2 1101/4
Activities while	Chic Milw Sf Paul & Pac RR—  1st mtge 4s ser A 1994 Gen mtge 4½s inc ser A Jan 1 2019 4½s conv inc ser B Jan 1 2044 Chicago & North Western Ry—	Apr Apr	84 52 <sup>3</sup> / <sub>4</sub>	104% 105 81% 86½ 52 57	207	104½ 105% 74¾ 107½ 48 96%
Andrew States	2nd mtge conv inc 4½s_Jan 1 1999 1st mtge 3s ser B 1989	Apr J-J	70%	68¾ 72 * 100¾	185	
1	25% partial redemption 1927 †Chicago Rock Island & Pacific Ry—	F-A	60 -	531/8 611/2	forms eller and a series	
1	△General 4s1988 △Certificates of deposit §△Refunding gold 4s1934	J-J Ā-Ō	67¾  44¾	675% 73 68 69 431/2 48	438 16 1.104	
dy and indep	\$\triangle \text{Refunding gold 4s}  \text{1934} \\ \$\triangle \triangle \text{Secured 4\forall s series A}   \text{1952} \\ \$\triangle \text{Conv gold 4\forall s}   \text{1960} \\ \$\triangle \text{Chicago St L & New Orleans 5s}   \text{1951} \end{align*}	M-S M-N J-D	52 - 25 -	43½ 48 -49 54¾ -23¾ 27 *95 106	287 530	43 81 19½ 39¾ 105½ 110
Company of	Gold 3½s 1951 Memphis Div 1st gold 4s 1951	J-D	24 24 24	*92 103	****	100½ 103 100 106
V-62/20-1	Chicago Terre Haute & S'eastern Ry 1st & ref M 234-448 1994	J-3	}	* 983⁄4		100 107% 83 100 105% 108½ 104 108½ 106½ 112% 105 107% 42½ 63 42½ 63 42½ 63 42½ 100 102% 107% 112 113% 102½ 107% 109% 109% 108%
	1st & ref M 2¾-4¼s 1994 Income 2¾-4¼s 1994 Chicago Union Station— 1st mtge 3½s series F 1963 1st mtge 2½s ser G 1963	J-J J-J		*79% 95 105% 105%	2	105¾ 108½
W	1st & ref 4 4s series D 1962	J-J J-J M-S	<u>-</u>	104 104 14 106 1/2 106 3/4 105 1/2 105 7/8	30 5 29	104 108½ 106½ 112⅓ 105 107⅓
4 4	‡\$\(^\)Childs Co deb 5s part paid	A-O A-O	 	44 45 *43 % 45	10 55	42½ 63 42½ 63
-		A-0	103	102% 103%	34	102% 107%
4	Cincinnati Union Terminal—  1st mtge gtd 3%s series E 1969  1st mtge 24s ser G 1974  City Ice & Fuel 2%s debs 1966  City Investing Co. Ms. debs 1966	F-A J-D	Ξ,	103 3/4 103 3/4	- <b>4</b>	102½ 107½ 99¼ 99½
distant property	0103 21110501118 CO 48 UCDS1301	7-13	84%	83 % 84 %	60	03 1081/4
No. additions	Cleve Cin Chie & St Louis Ry— General gold 4s.————————————————————————————————————	J-D J-D J-J	761/2	*119 761/4 781/4	151	74 100
44	Cin Wab & M Div 1st 48 1991 St L Div 1st coll tr gold 48 1990 Cleveland Elec Illum 38 1970 Cleveland & Pittsburgh RR	J-J M-N J-J	751/2	* 108 *119	7	75½ 93½ 105 110½ 107¾ 110½
1.00	Cleveland & Pittsburgh RR — Series C 3½s gtd1948 Series D 3½s gtd1950	M-N	10872 =-	*103 1/6 104 1/6	10 	103 106 1/8
*	Cleve Short Line 1st gtd 4½s1950 Cleve Union Term gtd 5½s1972	F-A A-O A-O	1001/	*1073/4 109 104 % 1063/4 104 1053/4		107% 116%
	1st a f 41/2 series C 1977	A-O A-O A-O				
	Colorado & Southern Ry— 4½s (stamped modified) 1980 Columbus & H V 1st extl gold 4s 1948	M-N A-O	501/2	50½ 52 *104¾	31	45½ 84½ 105 106%
1.	Columbus & Tol 1st extl 4s 1955	M-S F-A		*115%	**************************************	116 116
- 3	Commonwealth Edison Co— 1st mige 3s series L 1977 Conn Ry & L 1st & ref 4½s 1951 Conn River Powr s f 3%s A 1961	F-A J-J F-A	110	50½ 52 *104¾ *109½ *115¾ *115¾ 107¼ 108 110 110 *106¾ 108 *104¾	9 1	107 % 110 110 111 105 % 107
	Conn River Powr s f 34s A1961 Consolidated Cigar Corp 34s1965 Consolidated Edison of New York— 3½s debentures1948	A-0		*104%	23	101 103
	3½s debentures1956 3½s debentures1958	A-O A-O J-J	===	101 1/8 101 1/4 101 3/4 102 1/2 104 1/2 104 7/8	36 17	101¾ 104¾ 104½ 106%
	* · · · · · · · · · · · · · · · · · · ·		v.			

For footnotes see page 1745

	ta biri.			RAN	NGE FOR WEEK EN		x x -	Friday	Week's Range	· . · · · ·	
BONDS New York Stock Exchange	W	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low High	Bends Sold No.	Range Since January 1 Low High
‡ΔConsol Ry non-conv deb 4s1954 ΔDebenture 4s1955 ΔDebenture 4s1956	J-J J-J J-J	38	Low High 36 38 36 36 36 36	No. 4 1 3	Low High 35 76 34 <sup>1</sup> / <sub>4</sub> 76 36 75	Illinois Terminal Ry 4s ser A1970	J-J J-J	96 	95 96 105 105	9 3	95 106½ 105 106
Consumers Power 1st mtge 2%s_1975 Continental Baking 3s debs1965 Crucible Steel 3%s s f debs1955 \$\Delta Cuba Northern Ry 1st 53%s_1942	M-S J-J J-D	104%	103	56	103½ 108% 101¼ 106 102¾ 104	Inland Steel 1st mtge 3s series F_1961 ‡International Great Northern RR— △1st 6s series A1952	J-D A-O J-J	65	*95 98½ 107 107 64½ 66½	8 49	96½ 97¼ 105¼ 107½ 59 98
ΔCuba Northern Ry 1st 5½s1942 ΔDeposit receipts	J-D J-J	50½ 	58½ 58½ 49¾ 51¼ *81½ 84½ *41 42½	10 133 	55½ 60 46 51¼ 80 86 40 48¾	ΔAdjustment 6s series AJuly 1952 Δ1st 5s series B1956 Δ1st gold 5s series C1956	A-O J-J J-J - A-O	20½ 56	20 1/4 21 1/2 53 7/8 56 55 1/2 55 1/2 94 3/4 97	112 32 5 88	16¾ 54¼ 50 92 50 92 93% 101½
	J-D J-D		45 45 ½ 45 45 %	20 15		§∆Internat Hydro El deb 68	- A-O J-J M-N - J-J		94¾ 97 *102½ — 101¾ 102¼	88  71	100½ 103½ 100 105 100½ 104¼
Dayton Pr & Lt 1st mtge 24/s1975 Dayton Union Ry 31/4s series B1965	A-0	103	102% 103	6	102% 107%	The second se	J			*	. (
Delaware & Hudson 4s extended1963 Delaware, Lack & West RR Co	J-D A-O M-N		103½ 102% 103 92 93%	13 19	102 106½ 91¼ 107½	James Frankl & Clear 1st 4s1959  Jersey Central Pow & St 2\[ 2\] \( \) s1976  Jones & Laughlin Steel 3\[ 4\) s1961	J-D M-S J-J		85 1/8 85 1/8 *102 3/4 103 1/4 104 1/8 104 1/8	9 - <u>-</u> 5	85½ 102¾ 102¾ 105 103½ 105¼
N Y Lack & Western div  1st & ref M 5s ser C 1973  Alncome mtge due 1993  Morris & Essex division	M-N M-N	=	\$ \$67/8 \$ 507/8		99% 104 50 67½		K			is Salar	
Delaware Power & Light 3s1973	Ā-O J-J	49 —	485% 50 * 1055% 52½ 54¼	69  78	48 73¾ 108¾ 110¾ 46 79¾	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Fort Scott & Mem Ry— §ARefunding gtd 4s1936	A-O A-O		*105 72% 75	 41	107½ 109% 71% 85%
\$△1st consol 4s	J-J J-J F-A	8½ 8½ 854	52½ 54¼ 54½ 54½ 8½ 8¾ 8½ 8¾	78 5 49	48½ 80 8 29¼	§ARefunding gtd 4s	A-O A-O A-O	106 100½	70 <sup>3</sup> / <sub>4</sub> 70 <sup>3</sup> / <sub>4</sub> 105 <sup>7</sup> / <sub>8</sub> 106 100 <sup>1</sup> / <sub>4</sub> 100 <sup>5</sup> / <sub>8</sub> *102	10 24 69	70½ 83¼ 105% 107¼ 99% 105 104% 107¾
△Assented  △Ref & impt 5s series B1978  Detroit Edison 4s series F1965	F-A A-O A-O	8% 46	81/4 85/8 46 481/4 107 1081/4	142 199 18	7½ 29¾ 44 76 106½ 109	Kentucky Central gold 4s1987 Kentucky & Ind Term 4½s1961	J-J J-J J-J	Ξ	*102 *121 *61 71 *107 *112	=	102 123 ½ 65½ 72 108 108½
Gen & ref mtge 3½s series G_1966 Gen & ref 3s series H_1970 Detroit & Mackinac 1st lien gold 4s. 1995	M-S J-D J-D J-D	107%	*108 ½ *108 ½ 107 ½ 107 ½ 60 60 *45	18 3 1	106 % 109 107 % 110 % 57 75 45 % 53 %	Plain1961 4½s unguaranteed1961 Kings County EI L & P 6s1997	J-J J-J A-O A-O	Ξ	*105 109 *17 105 105	  3	180 188 1041/8 107
△Second gold 4s 1995 Detroit Term & Tunnel 4½s 1961 Det Tol & Ironton RR 2¾ ser B 1976 Dul Miss & Iron Range Ry 3½s 1962 1\$△Dul Sou Shore & 41 gold 5s 1937	M-N M-S A-O	= .	* 114% 91½ 91½ *105	$\frac{1}{\frac{1}{8}}$	114 120¼ 91¼ 98½ 105 107¾	Koppers Co 1st mtge 3s1964 ↑△Kreuger & Toll 5s ctfs1959	м-8	s —	*21/8 27/8		1% 5½
18 ADul Sou Shore & Atl gold 5s. 1937 Duquesne Light 1st M 3s. 1965	J-J J-J	34	34 347 <sub>8</sub> 105½ 106	8 19	34 54 104¼ 106%	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997	J-D J-D	99 	*99 99 	1	99 115% 104 115%
East Tenn Va & Ga Div 1st 5s1956 Ed El Ill (NV) 1st cope gold 5e1955	M-N	0	*119		120¼ 122¼ 155 157	Lautaro Nitrate Co Ltd—  Alst mtge income reg. 1975  Lehigh Coal & Navigation Co—  S F mtge 3 %s ser A	Dec A-O	<u>-</u> 	75½ 75½ 102 102¼	13 11	66 88 102 108
Electric Auto-Lite 24s debs 1950 Elgin Joliet & East Ry 34s 1970	J-J J-D M-S A-O	= :	*153 *101¼ 102 *105½ 106¾ 112½ 112½		155 157 102 1025 105 10634 111 12734	Lehigh Valley Coal Co—  1st & ref sink fund 5s — 1954  5s stamped — 1954  1st & ref sink fund 5s — 1964	F-A F-A		*1005% *1005%	=	100% 100% 100% 102 95% 98%
El Paso & S W 1st 5s 1965 5s stamped 1965 Eric Railroad Co- Gen. mtgc inc 4½s series A 2015 1st cons mtgc. 3¼s ser E 1964	- A-O J-J A-O	77½	* 115 77 77 <sup>3</sup> / <sub>4</sub> *99	51	124½ 124½ 75 103¼ 103 106%	1st & ref sink fund 5s     1964       5s stamped     1964       1st & ref sink fund 5s     1974       5s stamped     1974	F-A F-A	=	*88 93 <sup>7</sup> / <sub>8</sub> *- 95 *- 92 <sup>1</sup> / <sub>8</sub>	=	93% 99% 93 96 92½ 99
1st cons mtge 3 ¼s ser E 1964 1st cons mtge 3 ½s ser F 1990	J-J J-J M-S		*93 97¼ 93 93 *_ 101	A	103 106% 97½ 106 92 106 106 106¼	Leh Val Harbor Term gtd 5s 1954 Leh Valley RR 1950	F-A J-J M-N	74	73½ 75 *_ 79% 38¼ 41¼	17  337	73½ 87¾ 83 96¼ 33 65
1971	м- <i>s</i> • F		*105¾	•,	20074	4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003	M-N	38 V <sub>4</sub> 43 ½	38 38 43½ 45¼ 39 40	337 8 62 10	31 60 35 1/8 69 35 1/2 62 3/4
Firestone Line Sold 185 1959  Alst. & ref 5s series A 1974  ACertificates of deposit	este e vicio i successi		102 /8 100 /2 102 /8 102 /8 61 /2 70	5 52	103% 106% 100 104 59 90	Lex & Eastman 1st 50-yr 5s gtd1951 Liggett & Myers Tobacco 5s1951	A-O A-O	Ē	48¾ 50¼ 78½ 78½ *127½ *115⅓ 116	71 7 ===	40¼ 73½ 78½ 94⅓ 128 136½ 115 120%
Francisco Sugar coll trust 6s 1956	M-N	= =	*79 *103¼ 106		70 88½ 101½ 108	Little Miami gen 4s series A1962  Long Island unified 4s1949	M-N M-S	1041/8	*118 118½ 104½ 104¾	 13	105% 107% 104% 107%
Gas & Elec of Berg Co cons 5s. 1949 General Realty & Utilities Corp.  A4s conv inc debs. 1969 Goodrich B Ev. C. 144	J-D M-S	-				Guaranteed ref gold 45 1949 48 stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 3½8 1966	A-O M-S	114 104	*104 % 104 % *104 % 105 % 114 114 104 104 % 105 % 106 %	13  1 12 8	104% 107% 104½ 107% 114 120 103½ 106¼ 104% 107%
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	M-S M-N J-D		76% 79 101¾ 102 *100% 103	81 29 —	76% 89 101¼ 105% 102% 102%	Louisville & Nashville RR—	4-0	Ξ	105¾ 106⅓ *107⅙ 110 98 98 *104⅙	<u> 10</u>	107½ 113¼ 98 105
Grays Point Term 1st gtd 5s. 1947 Great Northern Ry Co— General 5½s series B. 1952 General 5½s series C. 1973 General 4½s series D. 1976 General 4½s series E. 1977 Gen mige 3½s ser N. 1990 Gen mige 3½s ser N. 1990 Gen mige 2¾s ser P. 1982 Gen mige 2¾s ser P. 2010 Gen mige 2¾s ser Q. 2010 Gen mige 2¾s ser R. 1961 AGreen Bay & West deb ctfs A	J-J J-J J-J J-J	121	115½ 117 *131 132¼ 121 121 107½ 1075	5 <u>5</u> 1	115½ 1225% 135½ 140¾ 121 134½ 107% 110⅓	1st & ref M 2%s ser G 2003 St Louis Div 2d gold 3s 1980 Atl Knox & Cine Div 4s 1955	M-S M-N	Ξ	*104 % *111 ¼ 114	=	102¼ 106 111¼ 119
Gen mtge 31/8 ser N 1990 Gen mtge 31/8 ser O 2000 Gen mtge 23/4 ser O 1982 Gen mtge 23/8 ser O 1982	J-J J-J J-J J-J	=======================================	100 100 99½ 99¾ 95½ 95½	7 30 2	100 107 99½ 107 95½ 100%	Maine Central RR 4½s ser A1960	J-D	<b>VI</b>	75½ 77	14	74½ 89%
ADebentures ctfs B. Greyhound Corn 3s debs	Feb	 	86% 87 97½ 97½ *65 78 8¾ 9¼	20 10  15	86 91% 97¼ 99½ 75 79 7¾ 17¾	1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 1 1957 △Manila RR (Southern Lines) 4s_1959 Mead Corp 1st mtge 3s1966	J-D M-N M-N J-D	<u></u>	101 101½ 91 91½ *63½ 100 103½ 103½	$\begin{array}{c} 19 \\ \hline 4 \end{array}$	101 103 87% 96 75 75 103% 104
Gen mtge inc 5s series A 2015 Ist & ref 3%s series D	A-O J-J J-J A-O	= :	103 ¼ 103 ¼ 102 102 *75 84 % 99 ½ 100	5 20 	103 - 104% 102 107¼ 98% 104¼ 98 104	Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950	M-N A-O F-A	Ξ	*104½ 107 100¾ 101⅓ 21¾ 23	17 35	105% 108% 99% 103% 19 28%
Gulf States Util 1st M 2%s 1975	M-N		99 ½ 100 .*99 ½ 100		98 104 99¾ 101½	Michigan Central—  Jack Lans & Sag 3½s	M-S M-N J-J M-S	<u> </u>	100 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> * 108 <sup>1</sup> / <sub>8</sub> * 103 <sup>7</sup> / <sub>8</sub> 109 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub>	2  -6	100¾ 102 105 108 103 107 109½ 113
Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999 ‡\$ A Housatonic Ry cons gold 5s_1937	M-S J-J	101 139½	101 101¾ 139½ 139½	16 2	101 104 139½ 150	Michigan Cons Gas 1st mtge 3½s_1969 ‡§△Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie—	M-S A-O	( <del>-</del>	109½ 109½ * 6358	6 	64 97
Hudson Coal 1st s f 5s series A 1962 Hudson Co Gas 1st gold 5s	J-J J-D	77	*88- 99 % 100 ¼ 100 ½ 75 ½ 77 %		100 104½ 100¼ 104¼ 75½ 94	1st mtge 4½s inc ser AJan 1971  △Gen mtge 4s inc ser AJan 1991  Mo Kansas & Texas 1st 4s1990  Missouri-Kansas-Texas RR	J-J - J-D	47½ 82	89% 89% 47 51 81½ 82½	103 69	89% 106% 47 84 81 101
Hudson & Manhattan 1st 5s A. 1949 Hudson & Manhattan 1st 5s A. 1957  AAdj income 5s Feb 1957	- M-N	110¼ 63	110¼ 110¼ 63 64½ 26 27¼	2	110 1/4 113 % 62 80 3/4 26 45	Missouri-Kansas-Texas RR—  Prior lien 5s series A	J-J J- <b>J</b>	80 71 71½ 76½	80 82 71 71½ 71½ 73⅓ 73 78	29 11 12 69	79 10134 70 9632 7132 9858 69 11438
Illinois:Bell Telep 2%s series A_2_1981	, 1	2011	1047			△Cum adjust 5s series AJan 1967  ‡Missouri Pacific RR Co	<i>A</i> -O <i>F</i> -A	75%	753/4 77	61 312	68½ 102½ 23% 64¼
Illinois Bell Telep 2%s series A   1981     Illinois Central RR   1951     Ist gold 48   1951     Ist gold 3½s   1951     Extended 1st gold 3½s   1951     Ist gold 38 steriling   1951     Collateral trust gold 48   1952     Refunding 48   1955     Purchased lines 3½s   1955     Purchased lines 3½s   1955     Collateral trust gold 48   1953     Refunding 58   1955     Ad-year 4¾s   1966     Cairo Bridge gold 48   1950     Litchfield Div 1st gold 3s   1951     Louisville Div & Term gold 3½s 1953     Omaha Div 1st gold 3s   1951     Louisville Div & Term gold 3½s 1953     Omaha Div 1st gold 3s   1951     Louisville Div 8 Term gold 3½s 1953	J-J J-J	10444	104¼ 104¾ *104 *99 100½		105% 110 104½ 104%	△General 4s 1975  A1st & ref 5s series F 1977  △1st & ref 5s series G 1978  △Conv gold 5½s 1949	M-S M-S M-N M-N	28 1/4 76 1/8 76 1/8 21 1/4	27½ 29½ 74½ 77¼ 74½ 77 20 22 75¾ 77¼	565 159 305	65½ 103 68 103 14% 46¾
1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955	A-O M-S A-O M-N		*99 *68 94¼ 95⅓ 90 90 *	22 10	103½ 104½ 91½ 108 90 107	△1st & ref gold 5s series H1980 △1st & ref 5s series I1981  Moh'k & Maione 1st gtd bold 4s1991	A-O F-A M-S	75% 75%	75¾ 77½ 74½ 77½ *78 85	109 227	66½ 103 65½ 102¾ 86 94
Collateral trust gold 48 1952 Refunding 58 1955 40-year 4348 1966	J-J' M-N M-N F-A	89 94 77	97¼ 97¼ 89 92 94 94½ 76 77½	3 40 11 106	90 107 97¼ 106 89 104½ 94 108½ 73 97¾	Monongahela Ry 31/4s series B	F-A J-J M-N J-D	601/4	*105¾ 1025 1025 103 103 59¾ 61¼		106 106% 100 103 102% 103½ 57½ 74%
Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951 Louisville Div & Term gold 3½s 1953 Omaha Div 1st gold 3s 1953	J-A J-D J-J J-J F-A	· Ë	*107 * 102 *98 99%	Ē	106 106 102 102½ 103 106	Constr M 5s series A1955 Constr M 4½s series B1955 Mountain States Tel & Tel 25s1986	M-N M-N M-S	68 ½ 62 ½ 100	67½ 69 61% 63 100 100%	40 47 16	66½ 89¼ 58¼ 83¾ 99½ 103% 103½ 103%
Gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951	J-J J-J J-J	Ē	* 100 *91½ 94% 98½ 99 *97		99¾ 103 101 102¾ 98 106¼	Mutual Fuel Gas 1st gtd 5s1947					
Western Lines 1st gold 4s 1951 Registered Cli Cent and Chic St L & N O Joint 1st ref 5s series A	F-A  J-D	87%	*99 1/8 104 *98 1/8 101 85 1/8 88	154	105½ 106½ 104½ 105½ 79 106%	Nashville Chattanooga & St Louis— 1st mtge 3s ser B1986 National Dairy Products 2¾s debs_1970	F-A J-D	Na <u>I</u> i	* 9934 102½ 103	99	100 103¾ 102 105¾
1st & ref 4½s series C1963 1st ref mtge 4s ser D1963	J-D	81	81 82 % 70 % 70 %	154	76% 102	National Dairy Products 23/4s debs_1970 National Steel 1st mtge 3s1965  \$\delta \text{Naugatuck RR 1st gold 4s1954}\$	<i>A-O</i> <i>M-</i> N	102 1/2		10	103 1 106 1 106 1 106 1 106 1 1 1 0 1 1 1 1

RANGE FOR WEEK ENDING OCTOBER 4

	- T D	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		RAN	GE FOR WEEK I	ENDING OCTOBER 4		<b>Mentury</b> - and a surrounderful		nuveralitistica yang (panatra)	Live meta-representative/southpeatroblestati
BONDS New York Stock Exchange	Interest Period			Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Provide Staid	Samps Since Succession 1 Long Sign
Newark Consol Gas cons 5s1948 \$‡ANew England RR gtd 5s1945	J-D J-J	=	Low High 107¼ 107¼ * 95% * 94%	No. 2	Low High 107¼ 110½ 98 105½ 95 1035%	Peoples Gas L & C ref 5s1947 Peoria & Eastern 4s ext1960  △Income 4sApr 1990	M-S A-O Apr	67	103 A 203 A 67 78 *45 46 %	*	· 生 · · · · · · · · · · · · · · · · · ·
‡∆Consol gtd 4s 1945 New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986	J-J J-D M-N F-A	109%	109¾ 109¾ *123 125 * 115	 	95 103% 109¼ 114¼ 125¼ 127½ 118 118	Peoria & Pekin Union Ry 5½s1974 Pere Marquette Ry 3½s ser D1980 Phila Balt & Wash 1st gold 4s—	F-A M-S	995.	83 83.# .1(4)	4.2	\$100 \$100 to
New Jersey P & L 1st mtge 3s1974 New Orleans Great Nor 5s A1983 N O & N E 1st ref & imp 4½s1952	M-S J-J J-J	₩Ē!	* 108 102 102 105 1/4 105 1/4	- 11	107½ 110 102 108 105¼ 108¼	General 5s series B	F-A J-J J-J J-D	139 106% 1034	130 130 100 % 100 %	**	
New Orleans Term 1st gtd 4s1953  New Orleans Texas & Mexico Ry—	J-J	104	104 1041/8	19	103 1111/4	1st & ref M 2\( 2\) 4s 1967  1st and ref 2\( 4\) s 1974  \$\( 4\) \$\rightarrow\$ Philippine Ry 1st s f 4s 1937	M-N M-N J-J	**	103 4 104	14	8 · 26
ΔNon-cum inc 5s series A1935 ΔCertificates of deposit Δ1st 5s series B1954	A-O A-O	= = .	*70 75 * 87 91½ 91½	 27	73 92% 84½ 90 87½ 109	ACertificates of depositPhillips Petroleum 23/4s debs1964	F-A	00 TO	103'4 185'8		4 4 44
ΔCertificates of deposit	F-A	=	90 90 91½ 92½ 90½ 90½ * 91	30 6	90 106 91½ 108 90½ 106 89 104	Pittsburgh Cinc Chi & St Louis— Series E 3½s gtd gold————————————————————————————————————	F-A J-D M-N	**	*104%		145 · 106 ·
ΔCertificates of deposit1954 Δ1st 5½s series A1954 ΔCertificates of deposit	A-0	92½ 	92½ 95 91½ 91½	82 28	94¾ 95¾ 92½ 109½ 91½ 107%	Series G 4s guaranteed 1957 Series H cons guaranteed 4s 1960 Series I cons 4½s 1963 Series J cons guaranteed 4½s 1964	F-A F-A M-N	1264	176% 126% 176% 126%	1.3	1
N Y Central RR 4s series A1998 Ref & impt 41/2s series A2013	F-A A-O	69 74	69 725% 74 771/4	156 229	69 99¾ 72 98¼	Gen mtge 5s series A1970 Gen mtge 5s series B1975 Gen mtge 3%s ser E1975	J-D A-O A-O	Mar rate Mar rate	126 126		1 · 5 · 6 · 5 · 6 · 6 · 6 · 6 · 6 · 6 · 6
Ref & impt 5s series C 2013  N Y Cent & Hud River 3½8 1997  3½s registered 1997  Lake Shore coll gold 3½s 1998	A-O J-J J-J F-A	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	82½ 85 92¼ 93 *92½ 93 77 77½	264 7  22	82 10234 91 11418 93 1091/2 77 100	Pittsb Coke & Chem 1st mtge 3½s_1964	M-N J-J		102% 102%	# 17	第17.12 1.14 篇 第18.19 - 115
3½s     registered     1997       Lake Shore coll gold     3½s     1998       3½s registered     1998       Mich Cent coll gold     3½s     1998       3½s     registered     1998	F-A F-A F-A	Ξ	* 87% 74 74 * 80		87 95 73½ 97½ 80 93¼	3½s debentures1965 Pitts Steel 1st mtge 4½s1950 1st mtge 4½s series B1950 Pitts & W Va 1st 4½s series A1958	J-D J-D J-D	104 1024	104 104 10214 103		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
New York Chicago & St Louis—         1980           Ref mtge 3 1/4s ser E         1980           1st mtge 3s ser F         1986	J-D A-O	99%	99% 101 * 98%	11 —	99% 106 98% 100%	1st mtge 4½s series B1959 1st mtge 4½s series C1960 Pitts Young & Ash 1st 4s ser A1948	A-O A-O J-D	-	91 91 90'* 90'*	*	
N Y Connecting RR 2%s ser B1975 N Y Dock 1st gold 4s1951 N Y Edison 3¼s series D1965	A-O F-A A-O	100½ 103%	101 101 100¼ 100½ 103 103%	19 20 28	101 106 % 100 % 105 102 % 104 %	1st gen 5s series B1962 1st gen 5s series C1974 1st 4½s series D1977	F-A J-D J-D J-J	## ## ##	*127 *128 *118's 100 100's	1.5	11 15
N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1949	A-O J-D F-A		*105% 106% *108½ 114 106% 106%	 	105¼ 107 108½ 111¼ 106% 109	ΔPittston Co 5½ inc deb1964  Potomac El Pwr 1st M 3¼s1966 1st mortgage 3¼s1977	J-J F-A		*106 to		\$ 15 ± \$ 79 \$ 15 ± \$
N Y & Harlem gold 3½s 2000  Mtge 4s series A 2043  Mtge 4s series B 2043	M-N - J-J J-J	=	*100½ * 110 * 111%	===	113 1181/4 1151/4 1151/4 115 1191/4	‡ΔProvidence Securities 4s1957 ‡ΔProvidence Terminal 4s1956 Public Service El & Gas 3¼s1968	M-N M-S J-J	sale risk sale risk sale risk	18 19% * 110 % * 109%	3.2	\$19 \$176 \$19 \$176 \$177 \$177
N Y Lack & West 4s series A 1973 4½s series B 1973	M-N M-N	Ξ.	* 84	Ξ	86½ 96 96 103%	1st & ref mtge 3s 1972 1st & ref mtge 5s 2037 1st & ref mtge 8s 2037	M-N J-J J-D	\$0 e86 \$60 08 \$80 00	108'4 108'4 *162 240 240	12	140 148
1N Y New Haven & Hartford RR— ΔNon-conv deb 4s————————————————————————————————————	M-S M-S A-O	38½ 	36¾ 40 35¼ 35¼ 34% 36	38 4 37	33½ 77¾ 31 75 31 75¼			0			
△Non-conv deb 4s 1955 △Non-conv deb 4s 1956 △Debenture certificates 3½s 1956	J-J M-N J-J	38 38 35¾	37 40 37 40 34% 37½	149 78 108	32 78 32 78 31 75	Quaker Oats 2%s deb1964	J-J	•	10115 101%	15	161 , 165 .
ΔConv deb 6s 1948  ‡ΔCollateral trust 6s 1940  ΔDebenture 4s 1957  Δ1st & ref 4½s series of 1927 1967	J-J A-O M-N	44½ 70 22 42	43½ 47½ 70 71½ 20½ 23 41½ 45½	291 38 132 268	39½ 83 67% 93 17 50½ 37 81			R			
1∆Harlem River & Port Chester— 1st 4s 1954 ↑∆N Y Ont & West ref 4s June 1992 △General 4s 1955	J-D M-N M-S - J-D	10	1023/ 1023/ 123/ 141/4	212	12% 26%	Resuling Co 1st & ref 31/2s ser D_ 1995 Revere Copper & Brass 31/2s_ 1960	M-N	97 % 101 %	97 99 101*4 101*6	23	Mark Street
N Y & Putnam 1st cons gtd 4s1993	M-S A-O	101¾ —	5½ 6% 101¾ 102¼ 74 74 104% 104¾	45 35 3 11	5% 15% 101% 106% % 73 90% 52 104% 107%	↑§△Rio Grande West 1st gold 4s_1939 △1st cons & coll trust 4s A1949	J-J A-O		98 98 53 54	S A	· · · · · · · · · · · · · · · · · · ·
NY Queens El Lt & Pow 3½8 1965 NY Steam Corp 1st 3½8 1963 1\$ANY Susq & W 1st ref 5s 1937	M-N J-J	105½	105½ 105½	2 2	104½ 108¾ 45 75	Rovbeetav Gas & Eleg Grn. 1977 Gen mtge *20 Strike B. 1977 Gen mtge 34% series H 1967 Gen mtge 34% series I 1967 Gen mtge 34% series J 1969	M-S M-S	1 10 10 10 10 10 10 10 10 10 10 10 10 10	108 % 107 ½ 110 %	90-00-1 01-9-	\$100 to \$100 to
\$\times \text{General gold 5s} \tag{940} \text{\$\frac{1940}{5}} \text{Terminal 1st gold 5s} \tag{1943}	M-N		*_ 35 *10 24% *_ 93½ 20 22%	170	37 42 26 32¼ 95 100 17 49	t ARut-Canadian 4s stpd1949	J-J	45 1/4		20	100
#\$A N Y West & Bost 1st 4½s1946 Niagara Falls Power 3½s1966 Norfolk Southern Ry Co—	J-J M-S	211/2	*10834		108 1091/2	1\$∆Rutland RR 4½s stamped1941		S			
AGen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996	J-J A-O A-O	39 133¾	x38 41½ 133¾ 133¾	36 2	100 103½ 38 71 133¾ 143 138½ 143¼	Saguenay Power 3s ser A1971   St Jos & Grand Island 1st 4s1947	м-в J-J	. =	103% 103%	2	177 4 177
North Central gen & ref 5s 1974 Gen & ref 4½s series A 1974  Verbore Position Reporter for the 1997	M-S M-S Q-J	:	*128 109% 110%	94	128 133½ 108½ 127¾	St. Lawr & Adir 1st gold 5s	A-0	60 or	*100 101%	de 1 de 19 de 14	And the property of
Northern Pacific Ry prior lien 4s_1997 4s registered1997 Gen lien ry & ld gold 3sJan 2047 3s registered2047	Q-J Q-F Q-A	 72½	107 107 72½ 73¾ 68 71	23	107 122¾ 70% 94¾ 72 90¼	†St Louis San Francisco Ry— APrior lien 4s ser A————————————————————————————————————	<b>J-J</b>	3914	39 41%	***	THE "TO"
3s registered	J-J	91¾ 96	96 97 96½ 97	62 26 8 130	90 110 96 112 96½ 112 97 106½	ΔCertificates of deposit ΔPrior lien 5s series B. 1950 ΔCertificates of deposit ΔCons M 4½s series A. 1978	J-J	42 W	40% 43% 41% 41% 30 32%	74 1 446	24 4 80 %
Coll trust 4½s1975  Northern States Power Co— (Minn) 1st mtge 2¾s1974	M-S F-A	98	. 98 99¾ . * 101¾		10134 1051/2	ACertificates of deposit stpd			29's 36's	W 1	4 8 22 W
1st mtge 2%s1975 (Wisc) 1st mtge 3½s1964	A-O M-S	102	101% 102 *108%	27 	101½ 106½ 106½ 108%	1st 4s bond certificates1989	. 0-0	661	65 67		本。 東京 本・ 東・ 東・ 東・ 東・ 東・ 東・ 東・ 東・ 東・ 東
		0				AGen & ref gold 5s series A1990 St Paul & Duluth 1st cons gold 4s.1968  1 \$△St P & K C Sh L gdd 4⅓s1941 St Paul Union Depot 3⅓s B1971	F-A	40	*112 39 44	114	五十二年 五十二年
†Ogdensburg & Lake Champlain Ry— ^1st guaranteed 4s194d Ohio Edison 1st mtge 3s1974	J-J M-S	1035%	*14½ 20 105¼ 105%		15 29 105 108%	Scioto V & N E 1st gtd 4s1989	M-N		129 4 129 4		*** 93(%
1st mtge 2¾s 1975 Oklahoma Gas & Electric 2¾s 1975 Oregon-Washington RR 3s ser A 1960	# A-O F-A	104%	101 101 101	5 5 25	100½ 106 100¼ 105	1st mtge 4s ser A	F-A	663	65 to 18 to 19 to	10	3 N W W
						Seagram (Jos E) & Sons 2½s debs 196 Shell Union Oil 2½s debs	A-O F-A J-J		*101 5 101	133	\$4 #8 \$44 \$144
Pacific Gas & Electric Co—		P	1003/, 1003/		108½ \109 <b>½</b>	South & Nor Ala RR gtd 5s1965	J-D 3 A-O	981	*126	04-49	124 178
1st & ref mtge 3½s series I1966 1st & ref mtge 3s series J1970 1st & ref M 3s series K1971 1st & ref M 3s series I1974	J-D J-D	 1057	108¾ 108¾ * 107½ 105½ 105½ 105¾ 106¼	5	106½ 109% 105½ 110½ 105¾ 110¼	Southern Bell Tel & Tel Co-   3s debentures	g J-J 5 F-A 4 J-J	107	10712 1071	a 100	
1st & ref M 3s series M1979 1st & ref mtge 3s ser N1977 Pacific Tel & Tel 23/4s debs1985	J-D J-D J-D	1063 1064 1013	4 106½ 107½ 2 106½ 107⅓ 4 101 101¾	41 19 52	106½ 111½ 106½ 111 101 107¾	Southern Pacific Co— 1st 4½s (Oregon Lines) A———197	7 M-S 9 M-N	98 96	951 981 94 94 97	a 373	Washing Scores
Paducah & Ill 1st s f gold 4½s1955 Paterson & Passaic G & E cons 5s_1949	J-J		*104 107 *107%	Ŧ		Gold 4½8198 San Fran Term 1st 48195 San Fran Term 2st 48195	1 M-N 0 A-O		106 106 1	58	
Pennsylvania-Central Airlines  3½s conv inc debs  1960  Pennsylvania Co—  Gtd 4s series E trust ctfs  1952	12 5	92	90½ 94 108½ 108¼	109 10	107% 113%	1st mtge 2%s ser E198 1st mtge 2%s series F199 1st mtge 2\(\frac{1}{4}\sigma\) ser G196			87's 88' *91'4 92'		\$ . A:
Pennsylvania Glass Sand 3½s 1960 Pennsylvania Power & Light Co- 1st mtge 3s 1975 3s s f debentures 1965	J-D	_	*104½ 103¾ 104½	1	102½ 104½ 103¾ 107¼	Southern Ry 1st cons gold 5s199	4 J-J		% 981 97 107 108	E.9	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
3s s f debentures 1965 Pennsylvania RR— Consol gold 4s 1948 4s sterl stpd dollar May 1 1948	M-N M-N M-N			1	104 107 104 % 106 %	Devel & gen 48   Series A   Devel & gen 65   195	6 J-J 1 J-J		105 % 105	. 1	True a light
General 4½s series A1960	J-D	122 117	122 122 116¾ 117 123½ 124¼	1	120¼ 131% 115½ 128% 123½ 139½	Southwestern Bell Tel 24s debs198 \[ \Delta \text{Spokane Internat 1st gold 4\frac{1}{2}s_201 \] Stand Oil of Calif 2\frac{1}{2}s debs196	5 A-O 3 Apr 6 P-A	102	101 % 102 °	1	\$ \$581 & \$12
General 5s series B 1968 General 4½s series D 1981 Gen mtge 4½s series E 1984 Conv deb 3¼s 1952	J-J A-O	103	116% 116% 116% 103½ 104	54	115½ 135½ 1 103 <sub>75</sub> 111¾	Standard Oil of Calif 248 debs 197 Standard Oil (N J) deb 236s 197 Sunray Oil Corp 276s debs 196 Swift & Co 236s debs 196	56 J-J	4 98		# 18.0 No.	142 % 144
Ger vitge 3%s ser F1985	. J-J	100	99½ 100½		0072 10174						Andreason (Angress of State Angress of State (Angress of Angress of Angres of Angr

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## NEW YORK BOND RECORD

				RAN	GE FOR WEEK F	ENDING OCTOBER 4
BONDS Net York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS Friday Week's Sange New York Stock Exchange Interest Last or Friday's Bonds Range Since Period Sale Frice Bid & Asked Sold January 1
Newark Consol Gas cons 5s1948 §‡△New England RR gtd 5s1945	J-D J-J		Low High 107¼ 107¼ * 95%	No. 2	Low High 107¼ 110½ 98 105½	Low High No. Low High  Peoples Gas L & C ref 5s 1947 M-S 103 % 13 % 3 103 106 %  Peoria & Eastern 4s ext 1960 A-O 67 67 70 8 67 94  ΔIncome 4s Apr 1990 Apr 2 35 40% 40 83
\$\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e	J-J J-D M-N	10934	109¾ 109¾ *123 125		95 1035 109¼ 114¼ 125¼ 127½	Peoria & Pekin Union Ry 5½s. 1974 F-A - *106 - 106 107½ Pere Marquette Ry 3¾s ser D 1980 M-S 99½ 99 99½ 13 99 105¾ Phila Balt & Wash 1st gold 4s—
N J Junction RR gtd 1st 4s 1986 New Jersey P & L 1st mtge 3s 1974 New Orleans Great Nor 5s A 1983	F-A M-S J-J	Ξ	* 115 * 108 102 102	=	118 118 107½ 110 102 108	General 5s series B1974 F-A137 142½ General gold 4½s series C1977 J-J 130 130 130 8 130 135 Philadelphia Co coll tr 4½s1961 J-J 106½ 106½ 106¾ 15 105¾ 108½
N O & N E 1st ref & imp 4½s1952 New Orleans Term 1st gtd 4s1953 ‡New Orleans Texas & Mexico Ry—	J-J J-J	104	105 ¼ 105 ¼ 104 104 %	11 19	105¼ 108¼ 103 111¼	Phila Electric 1st & ref 23/4s1971
‡ΔNon-cum inc 5s series A 1935 ΔCertificates of deposit 1954	A-0 A-0	Ξ.	*70 75 * 87 91½ 91½	 27	73 92 1/8 84 1/2 .90 87 1/2 109	‡\$△Philippine Ry 1st s f 4s       1937       J-J       10 10 10 10 10 10 10 10 10 10 10 10 10 1
ΔCertificates of deposit Δ1st 5s series C 1956 ΔCertificates of deposit Δ1st 4½s series D 1956	F-A	<u> </u>	90 90 91½ 92½ 90½ 90½	30 6	90 106 91½ 108 90½ 106	Pittsburgh Cinc Chi & St Louis— Series E 3½s gtd gold————————————————————————————————————
Alst 4/28 series D	F-A A-O	 92½	* 91 92½ 95 91½ 91½	82 28	89 104 94¾ 95¾ 92½ 109½ 91½ 107⅓	Series G 4s guaranteed 1957 M-N - 12014 1171 12276  Series H cons guaranteed 4s 1960 F-A 6 12614
N Y Central RR 4s series A1998 Ref & impt 41/2s series A2013	F-A A-O	69 74	69 72 5/8 74 77 1/4	156 229	69 993/4 72 981/4	Series J cons guaranteed 4½s_1964     M·N     - *126¾     - 126½     135       Gen mtge 5s series A     1970     J-D     - 126     126     2     126     128½       Gen mtge 5s series B     1975     A-O     - *-     91      129     142       Gen mtge 3%s ser E     1975     A-O     -     105¼     105¼     3     105     109
Ref & impt 5s series C 2013  N Y Cent & Hud River 3½8 1997  3½s registered 1997  Lake Shore coll gold 3½s 1998	A-O J-J J-J F-A		82½ 85 92¼ 93 *92½ 93 77 77½	264 7  22	82 10234 91 1141/8 93 1091/2 77 100	Pittsb Coke & Chem 1st mtge 3½s_1964 M-N 102% 102% 5 102½ 104½ Pittsburgh Consolidation Coal—
Mich Cent coll gold 3½s 1998  3½s registered 1998	F-A F-A F-A	= =	* 873/8 74 74 * 80		87 95 73½ 97½ 80 93¼	3½s debentures1965
New York Chicago & St Louis—           Ref mtge 3½s ser E         1980           1st mtge 3s ser F         1986	J-D A-O	, 99% —	99% 101 * 98%	11 	99% 106 98% 100%	1st mtge 4½s series B 1959 A-O 91 91 1 90% 102½ 1st mtge 4½s series C 1960 A-O 90% 90% 1 90% 102¾ Pitts Young & Ash 1st 4s ser A 1948 J-D °103¼ 103¼ 105½
N Y Connecting RR 2%s ser B1975 N Y Dock 1st gold 4s1951 N Y Edison 3%s series D1965	A-O F-A A-O	100½ 103%	101 101 100¼ 100½ 103 103%	19 20 28	101 106	1st gen 5s series B1962
N Y Edison 31/4s series D 1965  1st lien & ref 31/4s series E 1966  N Y Gas El Lt H & Pow gold 5s 1948  Purchase money gold 4s 1949	A-O J-D F-A	=	*105% 106% *108½ 114 106% 106%		105¼ 107 108½ 111¼ 106¾ 109	Potomac El Pwr 1st M 3½s1966 J-J *106½ 105½ 107  1st mortgage 3½s 1977 F-A *100 112 113
N Y & Harlem gold 3½s       2000         Mtge 4s series A       2043         Mtge 4s series B       2043         N Y Lack & West 4s series A       1973	M-N - J-J J-J M-N	Ē	*100½ * 110 * 111½ * 84⅓	Ξ	113 118½ 115¼ 115¼ 115 119¼ 86½ 96	‡∆Providence Securities 4s. 1957 M·N 18 19½ 32 18 45¾ †∆Providence Terminal 4s. 1956 M·S * 110½ 108 108 Public Service El & Gas 3¼s. 1968 J·J * 109¼ 109 112 ⅓
4½s series B	M-N	Ξ	* 0478 * 91	: <b>I</b>	96 103%	1st & ref mtge 3s 1972 M-N 108¼ 108¼ 17 107¼ 110¾ 1st & ref mtge 5s 2037 J-J 162 - 160 165 1st & ref mtge 8s 2037 J-D 240 240 8 240 251½
ΔNon-conv deb 4s 1947 ΔNon-conv deb 3½s 1947 ΔNon-conv deb 3½s 1954	M-8 M-S A-O	38½ 35	36¾ 40 35¼ 35¼ 34% 36	38 4 37	33½ 77¾ 31 75 31 75¼	· · · · · · · · · · · · · · · · · · ·
ΔNon-conv deb 4s 1956 ΔNon-conv deb 4s 1956 ΔDebenture certificates 3½s 1956	J-J M-N J-J	38 38 35¾	37 40 37 40 34% 37%	149 78 108	32 78 32 78 31 75	Quaker Oats 2%s deb1964 J-J 101½ 101¾ 15 101½ 105¼
ΔConv deb 6s       1948         ‡ΔCollateral trust 6s       1940         ΔDebenture       4s       1957         Δ1st & ref 4½s series of 1927       1967	J-J A-O M-N J-D	44½ 70 22 42	43½ 47½ 70 71½ 20½ 23 41½ 45½	291 38 132 268	39½ 83 67% 93 17 50½ 37 81	R
1st 4s 1954 \$\delta \text{VN Y Ont & West ref 4s June 1992}	M-N M-S J-D	10	1023/4 1023/4 123/8 141/4 51/2 63/8	212 45	12% 26¾ 5½ 15¾	reading Co 1st & ref 3\%s ser D_1995
AGeneral 4s	M-S A-O M-N	101¾ —		35 3 3 11	101¾ 106¾ ¼ 73 90¾ 1 104¼ 107¼	\$\frac{1}{5}\triangle Rio Grande West 1st gold 4s_1939     \$J-J\$ 98 98 5 98 115½       \$\triangle Alst cons & coll trust 4s A1949     \$A-O\$ 53 54 5 49 88
N Y Steam Corp 1st 3½s1963	J-J	105½	46 46	2	104 ½ 108 ¾ 45 75 37 42	Ruchester Gas & Eleg Gorn
\$△2d gold 4½s	F-A F-A M-N J-J		*_ 35 *10 24 % -*_ 93 ½ 20 22 %	170	26 32 1/4 95 100 17 49	Gen mtge 3¼s series J 1969 M-S - 110¼ - 10¼ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Niagara Falls Power 3½s1966  Norfolk Southern Ry Co—	M-S	:	************		108 10914	s
1st mtge 4½s series A 1998 AGen mtge 5s conv inc 2014 Norfolk & Western Ry 1st gold 4s 1996 North Central gen & ref 5s 1974	J-J A-O A-O M-S	39 133¾	I will be to be an array or the second of the	36 2	38 71 133¾ 143 138½ 143¼	Saguenay Power 3s ser A 1971 M-S - 103% 103% - 2 103% 107 St Jos & Grand Island 1st 4s. 1947 J-J - *100% 04% 98
Gen & ref 4½s series A1974  Northern Pacific Ry prior lien 4s_1997	M-S Q-J	: E	*128 109% 110%	94	128 133½ 108½ 127¾ 107 122¾	St. Lawr & Adir 1st gold 5s
4s registered 1997 Gen lien ry & 1d gold 3s Jan 2047 3s registered 2047 Ref & impt 4½s.series A 2047	Q-J Q-F Q-A J-J	72½ 91¾	68 71	23 62	70% 94¾ 72 90¼ 90 110	1St Louis San Francisco Ry— ΔPrior lien 4s ser A 1950 J-J 39½ 39 41½ 408 36 73½ ΔCertificates of deposit 38½ 39 40½ 6 37¾ 73 ΔCertificates of deposit 38½ 78½ 78½ 78½ 78 38¼ 78½
Ref & impt 5s series C       2047         Ref & impt 5s series D       2047         Coll trust 4½s       1975	J-J J-J M-S	96 98	96 97 96½ 97 98 99¾	26 8 130	96 112 96½ 112 97 106½	ΔPrior lien 5s series B1950 JJ
Northern States Power Co— (Minn) 1st mtge 2%s 1974	F-A A-O	102~	* 1013/4 1017/8 102	$\overline{\overline{27}}$	10134 1051/2 1011/2 1061/2	†St Louis-Southwestern Ry— 1st. 4s. hond_certificates
1st mtge 2¾s1975 (Wisc) 1st mtge 3½s1964	М-8	-	*1081/8	-	106% 108%	Δ2d 4s inc bond ctfsNov 1989 J-J = 50.78 37 65 93 \$Δ1st term & unifying 5s1952 J-J 66½ 65 67 37 65 93 51 62 105
		0				AGen & Fer gold SS series A
‡Ogdensburg & Lake Champlain Ry—  \$\Delta\$ ist guaranteed 4s————————————————————————————————————	M-S	103% 	*14½ 20 105¼ 105% 101¼ 101¼	18 5	15 29 105 1085% 100½ 106	Seaboard Air Line RR Co— 1996 J-J 99 981/4 993/4 65 971/2 1011/4 1st mtge 4s ser A 1996 J-J 99 981/4 993/4 61 56 901/4
Oklahoma Gas & Electric 234s 1975 Oregon-Washington RR 3s ser A 1960	F-A	104%	101 101	5 25	100 ¼ 105 104 ¾ 107 ¼	AGen mtge 4½s ser A2016
		P			and the second	Shell union Oil 278 debs
Pacific Gas & Electric Co—  1st & ref mtge 3½s series I.——1966  1st & ref mtge 3s series I.——1970	J-D		108% 108% * 107½		108½ 109½ 106½ 109%	South & Nor Ala RR gtd 5s1963 A-O *126
1st & ref mige 3s series J 1970 1st & ref M 3s series K 1971 1st & ref M 3s series L 1974 1st & ref M 3s series M 1979	J-D J-D J-D	1057/ 1063	105½ 105½ 105¾ 106¼ 106½ 107½	5 12 41	105½ 110½ 105¾ 110¼ 106½ 111%	3s debentures1945 F-A 102½ 104½ 10 102½ 108 2¾ debentures1945 F-A 102½ 104½ 10 102½ 108 204 debentures1994 J-J 99¾ 102 114½
Pacific Tel & Tel 2¾s debs1985 Paducah & Ill 1st s f gold 4½s1955	J-D J-J	106½ 101¾	2 106½ 107⅓ 4 101 101¾ *104 107		106½ 111 101 107¾ 107 107 108½ 111	Southern Pacific Co-   1977 M-S   98½   95½   98½   122   93   108½   1st 4½s (Oregon Lines) A   1969 M-N   96½   94½   97   142   90½   106¾   106
Paterson & Passaic G & E cons 5s_1949 Pennsylvania-Central Airlines— 3½s conv inc debs1960		92	*107% 90½ 94	109	89 125%	San Fran Term 1st 4s
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960			1081/8 1081/4 *1041/2	10	107% 113% 102½ 104½	Southern Ry 1st cons gold 5s1994 J-J 120 119 120 34 51 110 129 120 119 120 119 120 119 120 119 120 119 120 119 120 119 120 120 120 120 120 120 120 120 120 120
Pennsylvania Power & Light Co— 1st mtge 3s 1975 3s s f debentures 1965 Pennsylvania RR— Corpol solid 4s 1946	A-0		103¾ 104½ 103¾ 104¾		103½ 105¾	Devel & gen 4s series A1956
4s sterl stpd dollar May 1 1948 Cons sinking fund 4½s 1960	F-A	1043 1043 122	8 104% 104% 122 122	3 1	104 1/4 106 3/4 120 1/4 131 3/8	Mem Div 1st gold 5s 1951 J-J 105 1/4 105 1/2 7 105 1/4 105 1/2 107 1/4 107 1/2 107 1/4 107 1/2 107 1/4
General 4½s series A 1965 General 5s series B 1968 General 4½s series D 1981 Gen mtge 4½s series E 1984	J-D J-D A-O	117 117	116 <sup>3</sup> / <sub>4</sub> 117 123 <sup>1</sup> / <sub>2</sub> 124 <sup>1</sup> / <sub>4</sub> 116 <sup>5</sup> / <sub>9</sub> 117 <sup>3</sup> / <sub>4</sub> 116 <sup>5</sup> / <sub>8</sub> 116 <sup>5</sup> / <sub>8</sub>	23	123½ 139½ 115 135½	ASpokane Internat 1st gold 4½s_2013 Apr 48 46 47 105 18 104¼ 107¼ Stand Oil of Calif 2¾s debs1966 P-A 98 98½ 81 97½ 99½
Conv deb 3 1/4s1952 Gen watge 3 1/4s ser F1985	J-J J-J	1035 100		54	113 72 133 78 131 103 1 111 34 1 99 ½ 107 ¼	Sunray Oil Corp 276s debs 1966 M.N. *103 104 10214 106
For footnotes see page 1745.		100	A. 1875	200		

RANGE FOR WEEK ENDING OCTOBER 4

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
	1	•			August 19	
Terminal RR Assn of St Louis-					10 12	
Rei & imp M 4s cov ()				h 40,224		to be well
	J-J		1291/2 1291/2	. 3	1291/2	
Texas Corp 38 dep10es	A-0	1001	*103 1041/4			109
	M-N	1061/2	1061/4 1061/2	44	105	108
1st & ref M 31/10 cor D	A-O		1001/2 1001/2	1	1001	+0.01
1 ISL & rel M 33/69 ser C 1000	A-0	951/4	951/4 951/2	6	1001/2	
LCARS OF PRCHIC ISE POID 58 2000	J-D	133	132 133	7		101 152½
Gen & rei M 3 %s ser E 100s	J-J		99% 99%	31	981/2	
Texas Pacific-Missouri			30 /8 33 /4	31	90 72	100
Pac Tenn RR of New Orl 3%s_1974	J-D		102 1/8 102 1/8	19	1027/8	1053/4
Inird Ave Rv 1st ref 4s 1060	J-J	98	98 100	42	88 1/a	
And income bs Jan 1960	A-O	531/2	521/2 541/2	190	49	823/a
101 & Onio Cent ref & impt 33/48 1060	J-D	Amon .	* 104			105%
Trenton Gas & Elec 1st gold 5s1949	M-S	-				110
Tri-Continental Corp 2%s debs1961	M-S		* 10134		101	103
	J	J				•
Union Electric Co of Mo 3%s1971	M-N		*110 11234		10934	11234
ISL INLYE & COIL tr 93/c 1075	A-0		*1021/2 1041/4		1021/2	
	A-0		* 347/8		34	34
JIIOH OH OF CAME 38 debs 10cm	J-J		103% 103%	11		1041/2
2745 depentures	J-D		*102 1021/4			1051/2
Union Pacific RR—			er in the first own as in the		10 July 10 10 10 10 10 10 10 10 10 10 10 10 10	
1st & land grant 4s1947	J-J	10131	10131 102 12	23	101 32	1043/8
27/s debentures1976	F-A	1021/2	102 103	<b>946</b>		1071/2
Ref mtge 2½s series C1991 United Biscuit 2¾s debs1966	M-S	951/2	951/2 96	77	941/2	99 1/8
U S Rubber 2%s debs1976	. A-O	1021/2	1021/2 1021/2	6	1013/4	
Universal Pictures 3%s debs1959	M-N M-S		99% 100	17	99	1011/2
- 1999	м-8		*101% 103		1001/2	104 1/4
	7	7				
Vandalla RR cons g 4s series A1955	F-A	a ta ta ta di sa				
	M-N		* 115		111	111
VII KIIII Electric & Power Co	1/1-1/		* 116	•-	114	115
1St & ref mige 23/4s ser F 1075	M-S	102	102 102%	5	102	1061/2
	M-S			All the second sections of the second		106 1/2
VA OF DOULDWest 1st ofd 50	J-J		*100½ * 115		1221/2	
	A-O	1021/2	102 1021/2	7	991/2	
Virginian Ry 3s ser B1995	M-N	105 3/8	105 3/8 105 3/4	29		113

BONDS New York Stock Exchange	Inserest Period	Friday Last Sale Price	or F	s Range riday's Asked High	Bonds Sold No.	Janua	Since
	V	V		Territor.		. 502	Lington
Wabash RR Co-						4.135	17.7
△Gen mtge 4s inc ser AJan 1981	Apr			921/8	7. 77.00	92	102
△Gen mtge inc 4¼s ser B_Jan 1991	Apr	851/2	84	851/2	4	83 7/8	99
1st mtge 31/4s ser B1971	F-A	/ / - P	98	98	4	97	106 1/4
Walworth Co conv debentures 3¼s_1976 Ward Baking Co 5½s debs	M-N	97	963/4	971/2	30	96	1071/4
(subsordinated)1970	A-0	105	1043/4	1051/2	26	103	1101/2
Warren RR 1st ref gtd gold 31/2s2000	F-A		61	61	1	59 %	68 1/a
Washington Central Ry 1st 4s1948	Q-M		*1011/2	1031/2	www	1021/2	1041/4
Washington Terminal 2%s ser A_1970	F-A		Tr	pu +m	10	102 1/2	104
Westchester Ltg 5s stpd gtd1950	J-D	Mary Land	114	115	8	114	1171/4
Gen mtge 3½s1967	J-D	- 10	1053/4	106	5	1051/2	1071/2
West Penn Power 3½s series I1966	J-J	1081/8	107%	1081/8	7	106	109
Western Maryland 1st 4s1952	A-0	. 1051/2	105	1053/4	31	104 1/2	111
Western Pacific 4½s inc ser A2014 Western Union Telegraph Co—	May	1001/2	97	1001/2	49 :	V V	1161/2
Funding & real estate 41/2s1950	M-N	93	901/2	94	38	901/2	109
25-year gold 5s1951	J-D	90	87	92	189		108
30-year 5s1960	M-S	91	88 1/8	92	121	88 1/8	971/4
Westinghouse El & Mig 21/8s1951 25/8 debentures1971	M-N		1021/8	1021/4	7	1011/2	1033/4
2% debentures1971	M-S	garage Lange				Sec. of	
West Shore 1st 4s guaranteed2361	J-J	71	701/2		53		941/2
Registered2361	J-J			691/2	13	64	91
Wheeling & Lake Erie RR 4s1949	M-S			1063/4	2		109 %
Gen & ref M 23/4s series A1992	M-S		99 %		5	991/4	
Wheeling Steel 31/4 series C1970	M-S	v	*1051/4			105 1/a	
Wilson & Co 1st mortgage 3s1958	A-0	103	103	1031/4	6	1021/2	
Winston-Salem S B 1st 4s1960	J-J	16 h. 4-	*117	X	A	117%	123
‡\$\triangle Wisconsin Central 1st 4s1949 \triangle Certificates of deposit	J-J	65	64	67	103	58	90
\$△Su & Du div & term 1st 4s1936		*		57.4		65	871/2
△Certificates of deposit	Service Application of the last		241/2	241/2	5	221/4	56 51
Wisconsin Electric Power 25/881976	J-D		*21			29 100¾	1021/2
Wisconsin Public Service 3 481971	J-J		101	101	5	100%	110
Traconomia dono Dervice 37481971			*1091/8			108	1.0

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

\*Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

\*Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

\*Friday's bid and asked prices; no sales being transacted during current week. \( \triangle Bonds selling flat. \)

## **NEW YORK CURB EXCHANGE** WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Sept. 28 and ending the present Friday (Oct. 4). It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

\*\* RANGE FOR WEEK ENDING OCTOBER 4

STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week		oe January 1	STOCKS New York Curb Exchange
Par		Low High	Great with a state	Low	High	
ACF-Brill Motors warrants	5	5 51/8	300	5 Sep	11½ Feb	Argus Inc
ACMP-Brill Motors warrants Acme Aluminum Alloys 1 Acme Wire Co common 10 A D F Co 5 Aero Supply Mfg class B 1 Ainsworth Mfg common 5 Air Associates Inc (N J) 1 Air Investors common 2 Convertible preferred 10	93/4	934 1038	2,300	9 Sep	22 Jun	Arkansas Natural Gas common
Acme Wire Co common10	201/8	201/8 211/2	210	20 1/8 Oct	30½ Jan	Common class A non-voting
A D F Co5		57/8 6	300	41/2 Aug	13% Jan	6% preferred
Aero Supply Mfg class B1	37/8	378 4	1,000	31/2 Sep	7¾ Feb	Arkansas Power & Light \$7 preferred
Ainsworth Mig common5	. <b></b>	12 123/4	1,100	111/8 Sep	21 Apr	Aro Equipment Corn
Air Thurston community	131/4	13 131/2	400.	121/2 Sep	23½ Feb	Ashland Oil & Refining Co
Convertible professed			والمنطقة والمارية	4 1/4 Sep	5% Feb	Associated Electric Industries-
Convertible preferred10			10 mm	37 Sep	38 Aug	American dep rects regi
Aireon Mfg Corp common 50c 60c convertible preferred 10		61/2 7	10,600	6½ Sep	17-1/2 Jan	Associated Laundries of America
Air-Way Electric Appliance3	the first two and the	101/4 11	1,900	101/4 Oct	22¾ Jan	Associated Tel & Tel class A
		5½ 5%	1,000	43/4 Aug	9% Jan	Atlanta Birm & Coast RR Co pfd1
Alabama Great Southern         50           Alabama Power 4.20% pfd         100           Alaska Airlines Inc         1           Alled Liv! Investing \$2         1	Charles albei					
Alabama Power 4.20% pfd 100				89 Sep	133¾ Jan	Atlantic Coast Line Co
Alaska Airlines Inc.	51/4	51/4 6		108 1/2 Sep	111 Aug	Atlantic Coast Line Co. Atlas Corp warrants. Atlas Plywood Corp. Automatic Products. Automatic Voting Machine. Avery (BF) & Sons common
Alles & Fisher common	10%		1,700	5 1/8 Sep	12 May	Atlas Plywood Corp
Allied Int'l Investing \$3 conv pfd	10 /8	10% 10%	100	10 1/a Sep	16 Jun	Automatic Products
Allied Products (Mich) common5	181/2	18 191/2	F00	40 Feb	48 Jan	August (B.F.) & Game Machine
Altorfer Bros Co common*	10 /2	18 191/2	500	16 Sep	29 May	Avery (BF) & Sons common
	671/2	621/4 681/4	5.800	11 Sep 60 Sep	15 Mar	1 0 76 preferred
6% preferred100	1151/2	1141/2 1157/8	500		90½ May	Ayrshire Collieries Corp
Aluminum Goods Mfg*	1.072	19 1/8 20	600	x112 Sep 181/4 Sep	121 Feb 25½ Feb	
6% preferred 100 Aluminum Goods Mfg 4 Aluminum Industries common 4 Aluminum Industries common 5	171/2	171/2 18	400	17 Sep	26 Jan	
And Common	162	156 167	1,700	116½ Jan	2071/2 Aug	
6% preferred100		1071/4 1075/8	500	1071/4 Oct	114½ May	
		101/4 101/8	500	10174 000	114 72 May	Babcock & Wilcox Co
American Bantam Car Co1	41/8	4 47/8	4 100			Baldwin Locomotive— 7% preferred Baldwin Rubber Co common————
American Dayaraga namman		4 4% 2% 3%	4,100	4 Oct	5¼ Sep	7% preferred
American Book Co	F.91/	521/2 521/2	700	234 Oct	53/4 May	Baldwin Rubber Co common
American Central Mfg1	13	121/4 133/4	50	52½ Oct	76 Apr	Banco de los Andes—
American Cities Power & Light-	etani zás C	1274 1374	1,600	111/4 Sep	22¼ Jan	Banco de los Andes— American shares Barium Steel Corp.————————————————————————————————————
Class A	*491/2	481/2 493/4	490	471/ Ton		Barium Steel Corp
Class B 1 American Cyanamid Co common 10	5 %	5% 61/a	3,400	47½ Jan 5 Sep	52 Jun 11½ Apr	Barlow & Seelig Mig—
American Cyanamid Co common10	46	431/2 47	4,400	411/4 Sep	63¾ May	\$1.20 convertible A common
American & Foreign Power warrants	13/8	13/8 13/4	12,300	1% Oct	5% Jan	Basic Refractories Inc.
American Fork & Hoe common	191/4	191/4 193/4	800	16 Sep	29 Jun	Bauman (L) & Co common
American Gas & Electric10	401/4	39 41	3,700	37½ Sep	49% Apr	Beau-Brummel Ties com
4 % preferred100	112	112 1121/2	425	10934 Jun	113½ Sep	Beaunit Mills Inc
				100 /4 044	115 /2 DCD	Beck (AS) Shoe Corp Bellanca Aircraft common
American General Corp common10c	31/4	31/8 31/4	1.000	3 Sep	5½ Jun	Bell Tel of Canada1
\$2 convertible preferred1		481/4 481/2	400	47 Feb	51 Jun	Benson & Hedges common
\$2.50 convertible preferred1		1 22 012400		51½ Jun	54 Feb	Convertible preferred
		16½ 17	100	16½ Sep	27 Aug	Berkey & Gay Furniture
American Laundry Mach20		34 34 %	250	34 Sep	46 Jan	
American Light & Trac common25	211/8	213/4 22	2,000	191/2 Sep	29% May	Bickford's Inc common
6% preferred25		27% 27%	100	26 1/a Sep	32¾ Jan	Birdsboro Steel Fdy & Mach Co com
American Mfg Co common25	B. 18 7.	161/2 161/2	200	14% Sep	24 Jan	Blauner's common
American Maracaibo Co	3	3 3 3 3 3 8	8,200	21/2 Sep	5 % Jan	Blue Ridge Corp common
American Meter Co	See an arms	37 37	100	35 Sep	573/4 May	Blue Ridge Corp common
American Potash & Chem class A*	351/2	351/2 351/2	25	33 Sep	57½ May	Blumenthal (S) & Co
Class B	331/2	331/2 353/8	3,700	311/2 Sep	57½ May	Bohack (HC) Co common
American Republics10	100/			t a filt of the		7% 1st preferred1
American Seal-Kap common2	13%	13 14	2,500	12 % Sep	24% May	7% 1st preferred1 Borne, Scrymser Co1
Amer Superpower Corp com10c	6	534 638	600	53/4 Sep	111/2 Apr	Bouriois Inc
\$6 series preferred*	1%	15/8 " 13/4	18,500	1½ Sep	3½ Jan	Brazilian Traction Lgt & Pwr Breeze Corp common Brewster Aeronautical
American Thread 5% preferred	50 51/4	48 511/2	1,500	43 Jan	89 Jun	Breeze Corp common
American Writing Paper common	01/4	51/8 51/4	1,600	5 1/2 Sep	7% Feb	Brewster Aeronautical
Anchor Post Products2	074	8 81/2		73/4 Sep	12½ Feb	Bridgeport Gas Light Co
Angerman Co Inc common		7 71/4	600	7 Oct	15% Feb	Bridgeport Oil Co
Anglo-Iranian Oil Co Ltd-	9	9 91/4	400	8½ Sep	17¾ Feb	Brillo Mfg Co common
Anglo-Iranian Oil Co Ltd— Am dep rets ord reg£1	1 1 1 1 1 1			A STATE OF THE STA		Olana A
Angostura-Wupperman	414	4 141	222	16 1/2 July		British American Oil Co
Angostura-Wupperman Apex-Elec Mfg Co new common 1 Appalachian Elec Pwr 4½% pfd 100	714	71/ 77	900	4 Oct	6 % Feb	British American Tobacco-
Appalachian Elec Pwr 41/8 nfd 100	11114	71/2 77/8		6 % Sep	91/2 Sep	Am+dep rects ord bearer
	11172	111/2 113 1/4	1740	1111/2 Oct	1163/4 Aug	Am den rcts ord reg

	Bale Price	COLUMN TO SEC.	rices	Bhares			ce January 1	10.1
Par	4	Low	High	and the control of the	and the second	010	High	100
Argus Inc1	7%	7%	81/4	2,100	7	Sep	15% Ju	
Arkansas Natural Gas common	41/8	4	41/2	2,500	4	Bep		
Common class A non-voting*	4	4	43/8	10,400	4	Sep	8¼ Ap	
6% preferred10	101/4	10	10%	2,500	93/4	Sep	11 Ja	
Arkansas Power & Light \$7 preferred_*		1103/4		10			.115½ Fe	b
Aro Equipment Corp 2.50	14	133/4	14%	1,800		Sep	27½ Ja	n
Ashland Oil & Refining Co1	93/4	93/4	10%	1,500	9 1/8	Sep	14% Ma	y
Associated Electric Industries— American dep rects reg£1				Service in	108/		J. Marie 1	31.1
		1%	13/4	900		Jan	12¼ Ma	
Associated Laundries of America* Associated Tel & Tel class A*	51/4	51/4	6	175	1%		3% Fe	
Atlanta Birm & Coast RR Co pfd100	5/4	0/4		All the second	5	Sep	11% Ja	
Atlantic Coast Fisheries1	9%	91/2	10	2,700	75%	Sep	16¼ Ja	=
Atlantic Coast Line Co50	9 /8	591/2	593/4	125	59	Sep	91 Jan	
Atlas Corp warrants	61/4	61/8	67/8	7,200		Bep	13% Ap	
Atlas Plywood Corp 1	321/4	30	321/8	3,900	24	Jan	38 1/2 Ma	-
Atlas Plywood Corp1 Automatic Products1 Automatic Voting Machine*	9 **	9	95/8	500	9	Sep	18% Jai	
Automatic Voting Machine *		7	7	200		Sep	10½ Jar	1
Avery (BF) & Sons common5	111/2	111/2	13	500		Oct	22½ Jar	
6% preferred25				345 67 524	25 %	Feb	28 Ap	
Ayrshire Collieries Corp1	301/4	301/4	301/2	200	2634	Jan	41 Ma	
	I	3						
Babcock & Wilcox Co*	39	381/2	40	3 400	277	Con	02 15	3
Baldwin Locomotive	- 39	38 72	42	3,400	37	Sep	63 Ma	
Baldwin Locomotive— 7% preferred30	0.1.67	(10 m 12)			401/2	Sep	44 Aus	
Baldwin Rubber Co common1		12	121/4	300	111/2	Sep	20 Jai	
Banco de los Andes		1.4	1474	300	1172	Deb	au Jai	•
American shares		100 145 15 1	1 10		10	July	12 Ma	
Barium Steel Corp 1	61/4	61/4	67/8	6,300	6	Sep	10½ Jai	
American shares Barium Steel Corp. 1 Barlow & Seelig Mfg. \$1.20 convertible A common 5			0 /8	72				1
\$1.20 convertible A common 5	20	20	20	250	19	Sep	25 July	7
Basic Refractories Inc1	67/8	63/4	71/4	700		Sep	12 Fel	
Bauman (L) & Co common1		221/2	231/2	75	17	Jan	32 Ma	7
Beau-Brummel Ties com1		81/2	81/2	200	81/2	Oct	12 July	
Beaunit Mills Inc	23¾	21%	241/2	7,000	21 1/8		39% Apr	C
Beck (AS) Shoe Corp1	203/4	203/4	22	700	203/4	Oct	331/4 May	,
Bellanca Aircraft common 1	41/8	4	41/8	800	33/4	Sep	9 1/2 Fel	b .
Bell Tel of Canada100	6 SUS(4) 84			11	165	Jan :	203 July	7
Bell Tel of Canada 100 Benson & Hedges common *	30.4	18	18	100	181/2	Sep	341/2 Jai	1
Convertible preferred					35	Sep	40 1/2 Jan	2
Berkey & Gay Furniture1 Bickford's Inc common1	27/8	27/8	31/8	4,300	23/4	Sep	6 Jai	1
			fe a green		100	ed toward	Old and All Maria	100
Bickford's Inc common1	21%	21 %	22	400	19%		24 ½ Jur	3
Birdsboro Steel Fdy & Mach Co com_*	9 1/8	-93/8	95/8	300			16% Feb	
Blauner's common*		32	32	25	30	Jan	49 Ma:	
Blue Ridge Corp common1	3 1/8	31/2	33/4	3,400		Sep	6% Jar	
\$3 optional convertible preferred*					543/4		56% Jar	
Blumenthal (S) & Co*	100 - 100 m	233/4	241/4	800	23	Sep	39½ Jar	
Bohack (HC) Co common*	40	40	43	600	373/4		70¾ Ma	
7% 1st preferred100					1293/4		150 Jar	
Borne, Scrymser Co25		35	37	50	25	Oct	65 Jar	
Borne, Scrymser Co25 Bourjois Inc*		44			17	Sep	31 1/4 Ap	r
Brazilian Traction Lgt & Pwr*	-211/4 -	20%	211/2	2,300	181/2		27 1/8 Jar	1.
Breeze Corp common 1 Brewster Aeronautical 1		17	17%	,1,400	16%		31½ Feb	
Brewster Aeronautical1	41/4	41/8	43/8	1,600	4	Sep	5½ Feb	
Bridgeport Gas Light Co*	7-				31	Feb	31 Feb	
Bridgenort Oil Co	7	7	71/4	1,300		Sep	12% Apr	
			44		18	Sep	2434 Apr	
	7.44				33	Feb	36 Jur	
British-American On Co	3: I	231/4	233/4	300	23 1/4	Apr	27 Au	**
British American Tobacco— Amedep rects ord Bearer 11	A Street	100	1000	400.	103/	Aire		
Am dep rects ord bearer£1			77-	F	1934		21½ Aug 24½ Jar	
Am dep rcts ord regf1		- may			18%	Aug	4872 JEI	• .

For footnotes see page 1749

## NEW YORK CURB EXCHANGE

22222	Friday	Week's	Sales	100	1 1 20	ENDING OCTOBER 4	Friday	Week's	Sales		
STOCKS New York Curb Exchange Pag	Last Sale Price	Range	for Week Shares	Range Since	January 1 High	New York Curb Exchange	Last Sale Price	Range of Prices Low High	for Week Shares	Range Since	High
British Celanese Ltd— Amer dep rcts ord reg10s British Columbia Power class A*	4 1/8 26 1/2	41/8 41/4 261/2 261/2	1,500 25	41/8 Sep 251/2 Jan	7% Jan 31 May	Dennison Mfg class A common  8% debenture 1  Derby Oil Co common	10	11 12 <sup>1</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>8</sub> 10	1,700 1,100	10% Sep 145 Feb 9% Sep	21 Jun 180 May 13 <sup>3</sup> / <sub>4</sub> May 37 Aug
Brown Fence & Wire common 1 Class A preferred Brown Forman Distillation	2½ 8	2½ 2½ 8 8¼ 21 22½	400 800 1,900	2½ Sep 7% Sep 22 Sep 20 Sep	4½ Jan 17 Jun 33 Jan 34¼ Aug	Derby Oil Co common Detroit Gasket & Mfg Detroit Gray Iron Foundry Detroit Mich Stove Co common Detroit Steel Products	1 2 1 3¼ 1 11½ 10 27%	.3¼ 3¾ 11½ 12 27¾ 28	2,300 1,700 400	23 <sup>3</sup> 4 Jan 3 Sep 7 <sup>5</sup> / <sub>8</sub> Sep 23 <sup>1</sup> / <sub>2</sub> Sep	7¼ Feb 17½ May 39% May
\$5 prior preferred  Brown Rubber Co common  Bruce (EL) Co common	83/8 	81/8 85/8 36 36	2,100 100	100 Jan 7½ Sep 36 Oct	102½ Feb 14½ Jun 50 May	Detroit Steel Products.  Devoe & Raynolds Class B.  Diana Stores Corp com	0c 8%	83/4 91/2	2,600	12 Sep 8½ Sep 18 Sep	17¼ July 13½ July 24½ Feb
S5 prior preferred Brown Rubber Co common Bruce (E.L) Co common Bruck Silk Mills Ltd Buckeye Pipe Line Bunker Hill & Sullivan Burma Corn Am den rets	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¼ 13 17¼ 17% 1½ 1%	1,000 1,400 6,900	16 ¼ Mar 11 Sep 15 ½ Sep 1½ Sep	30 July 15% Jan 26% Jun 4 Feb	Distillers Co Ltd.  Am dep rcts ord reg.  Diveo Corp common.  Dobeckmun Co common.  Domestic Industries class A com.	1 16¼ 1 - 11¼ 1 - 3¾	16 1/8 17 1/2 11 1/4 11 5/8 3 5/8 3 3/4	2,500 400 3,900	16 % Oct 10 % Sep 3 % Sep	28% Apr 22% Apr 8% Feb
Burma Corp Am dep rcts Burry Biscuit Corp 12½ Butler (PH) common 256	65% 13	6½ 7 12% 13	2,600 1,300	6 Sep 7% Mar	4 Feb 12¼ Jan 19½ May	Dominion Steel & Coal B Dominion Tar & Chem Co Ltd	25 141/8	14 14%	1,600	38½ Jun 11% Mar 22½ Sep 83% Jan	41¼ May 21½ May 22¾ Sep 107 July
		С				Draper Corp. Driver Harris Co. Duke Power Co. Dunlop Rubber Co Ltd. Am dep rets ord reg.	io	 45 45 95 981/8	100 225	701/8 Sep 36 Sep 95 Oct	96 Apr 65 Feb 110 May
Cable Electric Products common 500 Voting trust certificates 500 Cables & Wireless	3 3%	3½ 3½ 3% 3½ 3% 3½		3½ Oct 3½ Sep	7 Jun 6% May	Durnam Hosiery Class B common	_ 1/2	17½ 17½ 6½ 7	100 400	9% Mar 16 Feb 6 Sep	12 Jun 24½ Mar 10% Feb
American dep rcts 5% pfd 5i Calamba Sugar Estate California Electric Power 10	  934	75% 75% 9½ 10	1,500	3½ Aug 75% Oct 7¼ Sep	5 Jan 12¼ May 13% Jan	Duro Test Corp common Duval Texas Sulphur		15% 15%	100	13% Sep	20 Ap
Voting trust certificates 500 Cables & Wireless American dep rots 5% pfd £1 Calamba Sugar Estate California Electric Power 11 Callite Tungsten Corp		5¼ 5¾ 	800	5 Sep 20 Sep 	11% Jan 25½ Aug 	East Gas & Fuel Assoc common	* 33%	3¼ 3½ 95 96½	2,500 100	31/8 Sep 891/2 Sep	8 Jar 104¾ May
6½% preferred100 Canadian Industrial Alcohol— Class A voting	15½	 15½ 16¾	500	12% Sep	25 1/8 May	4½% prior preferred 1 6% preferred 1 Eastern Malleable Iron Eastern States Corp	00 95½ 00 60½ 25 _* 2½	5734 63 -21/8 23/8	1,275	541/s Sep 35 Sep 15/s Sep	92 May 42½ Jar 5 Jar
		14 14%	1,300	11% Sep 164% May	24¾ May 164½ May	Eastern States Corp	-	63 68 60 60 40¼ 43¾	200 150 1,000	63 Oct 60 Sep 40 Sep	104 Jur 98½ Ma 56¾ Jar
Canadian Marconi Capital City Products Carman & Co class A	3 <sup>1</sup> / <sub>4</sub> 30	2% 3% 30 30 	34,800 300	21/8 Sep 28 Sep 321/2 Feb	4% Jan 45 Jun 38 July 33% Aug	Eastern Sugar Associates— \$5 preferred Easy Washing Machine B  Electric Bond & Share common———	A CO. L. C. C. STOR BY CO. ST.	8½ 9 14½ 15½	700 45,300	7¾ Sep 13½ Sep	15% May 26% Jun
Canadian Industries Ltd— 7% preferred 100 Canadian Marconi Capital City Products. Carman & Co class A Class B Carnation Co common Carolina P & L \$5 pfd Carter (J W) Co com Casco Products new common Castel (A M) & Co	47% 	47¼ 48 116 116	410 25	20 Jan 46 Sep 116 Oct 9 Sep	68 Apr 122 Jun 141/4 Apr	Electric Bond & Share common \$3.50 ptd formerly \$5. \$4.20 ptd formerly \$6. Electric Power & Light 2d ptd A.	_* 687/8 _* 691/2 _* 116 51/2	68% 70 69 69% 115 116 5% 6%	1,100 700 250 2,400	68 Sep 68½ Sep 100 Sep 5 Sep	77½ Ma 78¾ Jan 166¼ July 12% Jan
C. L. II.		7¼ 7¾ 14½ 15¾		7% Sep 34½ Jan 12 Sep	10% Sep 51 Apr 23¼ July	Option warrants.  Electrographic Corp.  Electromaster inc  Elgin National Watch Co common.	1. 19 1. 4 <sup>1</sup> / <sub>8</sub> 15 19 <sup>1</sup> / <sub>2</sub>	19 19 4½ 4¼ 19% 20	300 400 1,050	16½ Sep 3½ Sep 17½ Sep	27 Apr 4% Ser 30% Apr
Catain Corp of America   Cent Maine Power Co   3.50% preferred   100   Central Ohio Steel Products   Central Pow & Lt 4% pfd   100   Central & South West Utilities   500   Scent States Files 6% preferred   Sc	0 1 21¾ 0 100¼	94¾ 94¾ 21¾ 22⅓ 100 100¼		93 Sep 18 Jan 100 Oct	97½ Aug 34% July 106 May	5% preferred Fleetric 5% pfd 1	50	16% 17½  9¾ 10	2,800	16¼ Sep 45 Sep 109 Jan 9¼ Sep	39½ Fe 53½ Ap 112 Ap 16 Ap
Central & South W(st. Utilities 500	7% 0 17½ 0 59½	7¾ 18½ 17¼ 19¾ 58½ 61¾ 18 19½	9,200 1,600 780	6 1/4 Sep 17 1/4 Oct 55 Sep 18 Oct	15¼ May 52% May 166½ Apr 53½ May	Emsco Derrick & Equipment  Equity Corp common \$3 convertible preferred  Esquire Inc  Eureka Pipe Line common	0c 2% _1	2% 3 48½ 50% 11% 12¼	14,800 3,450 800	21/s Sep 45 Sep 11 Sep	4% Jan 56 Jan 22 Fe
Chamberlin Co of America	1 5	18 18 5 5 <sup>1</sup> / <sub>4</sub> 17 17	125 5,000 100	18 Sep 5 Sep 16½ Jan	52½ May 10% Feb 29 Jan	Eureka Pipe Line common		28% 29	150	28 Sep	34½ Ju
Cherry-Burrell common1	0 5	13½ 13½ 20½ 21½ 67½ 68¼	225	11 Sep 20 Sep 65¼ Sep	22 Feb 28 <sup>3</sup> 4 Jun 88 May	Fairchild Camera & Inst Co Fairchild Engine & Airplane	T 111/	10% 11% 4% 5	900 7,200	10% Bep 4% Sep	17% Fe 8% Fe
Chesebrough Mfg common1 Chicago Rivet & Mach Chief Consolidated Mining \$Childs Co preferred1 Cities Service common1 \$6 neferred1	1 15% 0 142	1½ 15% 140 151%	4,800 240	12¼ Sep 1½ Sep 140 Sep	19 Jun 4 Feb 184½ May	Falstaff Brewing Fansteel Metallurgical Fedders-Quigan Corp.		17¼ 18¾ 13 13%		20% Sep 17 Sep 11% Jan 25 Jan	26½ Jan 40½ Ap 17% Fel 29 Fe
60c preferred B	13272	23 24¾ 132 135½ 	14,600 1,250	20% Sep 125 Sep 11% Sep 116 Sep	41% Jun 166 July 15% Jun 156 July	Fairchild Engine & Airplane Faistaff Brewing Fansteel Metallurgical Fedders-Quigan Corp Federal Compress & Warehouse Co- Fire-Association (Phila) First York Corp common \$2 div cum pfd. Fishman (M H) Co- 5¢ to \$1 Stores Ford Motor Co Ltd- Am dep rets ord reg. Ford Motor of Canada Class A non-voting Class B voting Ford Motor of France— Amer dep rets bearer Fort Pitt Brewing Co Fox (Peter) Brewing Franklin Stores Fuller (Geo A) Co \$3 conv stock	10 10c 2 _1 41	2 2 <sup>3</sup> / <sub>4</sub> 41 43 <sup>1</sup> / <sub>2</sub>	1,600 550	59 Sep 2 Sep 41 Oct	70½ Fe 2¾ Se 45 Se
City & Suburban Homes 1 Clark Controller Co Clarostat Mfg Co Claude Neon lights Inc Clayton & Lambert Mfg Cleveland Electric Illuminating Clinchfield Coal Corn	* 12 0 10 18 1	12 12½ 10½ 10½ 17½ 17½	100 50	12 Sep 10% Oct 16 Sep	21½ Jun 15½ May 32 Jan 6 Aug	Fishman (M H) Co- 5¢ to \$1 Stores. Ford Motor Co Ltd	1 20 £1 5½	18½ 20 5½ 5¾	200 700	18½ Oct 5½ Sep	31½ Ap
Claude Neon lights Inc Clayton & Lambert Mfg Cleveland Electric Illuminating	1 35/8 4 91/2	4½ 4¾ 3½ 3½ 9½ 10½ 42 42	11,700	4% Sep 3½ Oct 9½ Oct 38 Mar	9 Feb 20 Mar 50 Jun	Ford Motor of Canada Class A non-voting Class B voting		193/4 21	1,000	19¼ Sep 20 Sep	29% Ja 35 Ja
Club Alum Products Co	101/2	60 61 10% 10% 12 12	50 700 200	60 Jan 7% Jan 12 Sep	105 Apr 25½ Apr 17½ Apr	Ford Motor of France  Amer dep rots bearer  Fort Pitt Brewing Co  Fox (Peter) Brewing		83% 8½ 44 44%	400	3¾ Sep 7¼ Mar 27¼ Jan	7¾ Ma 9½ Ja 51 Au
Colonial Airlines	1 181/2	4 4½ 18 19 29 34½	7,400 1,600 2,300	3% Sep 15 Sep 29 Sep	6% Jan 43 Jan 50½ July	Franklin Stores Fuller (Geo A) Co \$3 conv stock 4% convertible preferred	1 15¼ 1 26½ ************************************	15¼ 16 26 27½ 81 81 105 108	800 600 20 70	14½ Sep 25 Sep 80 Sep 105 Oct	30¼ Ma 40 Ju 110 Jul 150 Jul
Colt's Patent Fire Arms 2	5 27 <sup>3</sup> / <sub>4</sub>	456 51/2 253/4 273/4 352 36 341/2 341/2	2,700 13,300	4 Sep 25½ Sep ⅓ Sep 30 Sep	12½ Jan 48 Feb % Jan 42 Apr	4% convertible preferred	100 103	G	10	100 000	
Community Public Service	5 1 2% 1	21/2 23/2		2½ Sep 20¼ Sep	9 Feb 26% Aug	Garrett Corp common Gatineau Power Co common 5% preferred	5 12% _= 100 _1 5½	12% 13 105½ 105½		10% Jan 14 Jan 97 Jan 5% Sep	22 Ju 18¼ Ju 107¾ Ju 14¼ Ja
\$3 preferred Consolidated Biscuit CoConsol G E L P Balt common	1 171/4 771/4	 17¼ 18 75 77½	300 4 600	1% Sep 44% Jan 16% Feb 70% Sep	5 Jan 49 Jun 25 July 91 Jan	Gatheau Fower Co Common  5% preferred  Gellman Mfg Co common  General Alloys Co  Gen Electric Co Ltd  Amer dep rets ord reg	C1	5% 6 3% 4%		3½ Sep 15 Sep	9½ Ji 18½ F
\$3 preferred Consolidated Biscuit Co Consol G E L P Balt common 4½ % series B preferred 10 4% preferred series C Consolidated Gas Utilities 10	00 118 2 00 .1 8 ½	116½ 118 107½ 107¾ 8% 8¾	40 4 100	115 Apr 107¼ Sep 7¾ Sep	121 July 112½ Aug 12% Jan	General Finance Corp common	1 9	85/8 9 83/4 83/ 51/4 6 25 253/	900	8 Sep 8½ Sep 3% Sep 20 Sep	17¼ Fo 10¾ A <sub>1</sub> 12½ Fo 31½ A
Consolidated Mining & Small Tild		75¾ 785 3¼ 3½ 38½ 40		71½ Jan 2% Sep 34 Jan	95% July 6% Jan 47 Feb	Warrants General Fireproofing common General Outdoor Adv 6% pfd. General Plywood Corp. General Plywood Corp. General Plybic Service \$6 preferred	100 -1 15½	14% 15%	1,200	104½ Sep 11½ Jan 104½ Sep	109 Ja 23 1/8 A 140 Ju
Consolidated Royalty Oil 1 Consolidated Steel Corp Consol Textile Co Continental Fdy & Machine Co Cook Paint & Varnish Co	0c 934 1 18½ • 6½	9½ 10½ 16 19½ 30 31	4 3,900 4 5,000	91/8 Sep 145/8 Sep 247/8 Sep	17% May 33 Feb 44 July 7½ Sep	General Public Service \$6 preferred General Shareholdings Corp com \$6 convertible preferred Georgia Power \$6 preferred	1 3½ 96	31/4 31/4 96 96	800 70	3 % Sep 96 Sep 111 % Jan 110 Jan	6% A 110 M 115 J 111% S
Copper Brewing Co Copper Range Co Cornucopia Gold Mines Coro Inc common Corroon & Reynolds	.* 91/4 5c 11/8 .* 15	6½ 7 9¼ 95 1½ 1½ 14% 153	8 900 8 2,100		14% Feb 3% Feb 26% July	General Shareholdings Corp com  \$6 convertible preferred Georgia Power \$6 preferred \$5 preferred Giant Yellowknife G M Gilbert (A C) common Preferred Gilchrist Co Gladding McBean & Co Gleaner Harvester Corp Glem-Alden Coal Globe-Union Inc Gobel (Adolf) Inc common	1 * 21¼ * 54	61/8 63/ 211/4 221/ 54 54	600 20	61/8 Oct 20 Sep 521/2 Sep	63% -O 43½ J 55 F
Cosden Petroleum common	1 31/4	4¼ 4½ 91 91 3¼ 3½	10 2,500	x90 Sep 3 Sep	7½ Jan 110 Apr 6¾ Jan	Glichrist Co Gladding McBean & Co Gleaner Harvester Corp	2.50	18 18 195% 20		27 Feb 18 Sep	29% A 39 Ji 28 Ji 24% J
Courtaulds Ltd— American dep receipts (ord reg) f	50 37 21 <u>-</u> .5 29⅓	7 7 28% 293	100 4 2,800	7 Oct- 24% Mar	44½ Aug 11 Jan 38 May	Globe-Union Inc. Globel (Adolf) Inc. common Godchaux Sugars class A	5 14¼ 1 6⅓ * 59	13 <sup>3</sup> / <sub>4</sub> 15 5 65 59 59		101/ 0-4	26½ Ji 8% F 69 F
5% convertible preferred	1 2% 1 13% 5 64	238 21 1134 13 1336 14 614 61	1,600 500	9 Sep- 12% Sep	5% Feb 21% Apr 23% May 10% May	Class B \$4.50 prior preferred Goldfield Consolidated Mines		261/2 261/	100 8 16,400	24¾ Sep 103 Jan 1½ Sep 46 Sep	107 A
	4	10050752	4 300 4 4,300	17 Oct	24 May 101/2 Jun	Globe-Union Inc. Gobel (Adolf) Inc. common Godehaux Sugars class A Class B \$4.50 prior preferred Goldfield Consolidated Mines Goedman Mig. Co. Gorham Inc. class. A Gorham Ing. common Graham-Paige Motors. \$5 conv. pfd. Grand. Rapids. Varnish Gray Mig. Co. Grayson-Robinson Stores Grast Atlantic & Paofild Tea		13% 137 52 531 10% 201	100 1,450 1,400	1034 Mar 4814 Sep 1734 Sep	22½ A 71 J: 47¼ J:
Crystal Oil Refining common \$6 preferred Cuban Atlantic Sugar	26 % 10 5 23 %	26% 267 27 27 22% 233	40 8 7,400	2 Sep 25 Sep	60 Apr	Grand Rapids Varnish Gray Mfg Co Grayson-Robinson Stores Great Atlantic & Pacifid Tea	1 8¼ 5 12⅓ 1 16⅙	8 8 <sup>1</sup> / <sub>12</sub> 12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>4</sub> 18.	2 400 2 1,200 2,500	x8 Sep 12 % Oct 15 Sep	14% M: 23% J: 37½ F
Crown Cork International A Crown Drug Co. common 2: 7% convertible preferred 5 Crystal Oil Refining common 86 preferred 6 Cuban Atlantic Sugar 10 Cuban Tobacco common 11 Cutta Lighting Inc common 2.5 Cuttis Mig Co (Mo)	00 105% 15½ 50 5 11½	105% 1055 15½ 17	8 50 150	105% Sep 13½ Sep	108 May 38¼ Jan 13½ Feb	Oreat Atlantic & Pacific Tea- Non-voting common stock 7% 1st preferred Great Northern Paper Greenfield Tap & Die Great Strate Products common	99 100 138 25 40	99 995 138 138 39¾ 40½	750 150 2 400	134 Mar 37 Sep	135 A 147 Ju 46½ A
Curtis Mfg Co (Mo)	.0 11½	11 11)	2 400	11 Oct	20 Feb	Greenfield Tap & Die Grocery Stores Products common Gulf States Utilities \$4.40 pfd Gypsum Lime & Alabastine	100		500	13 % Jan	23¾ Ja 28¼ M 116 Ja 16¼ Ja
Davenport Hosiery Mills new com2.5	50 31	<b>D</b> 31 31	25	31 Oct	39 Aug			H			17% F
Davidson Brothers Inc.  Dayton Rubber Mfg class A conv. 3  Dejay Stores common	5	9% 107 12 123	a 1,500	9% Oct	16¾ July 39 Aug	Hall Lamp Co	5 *10 31½	91/8 91/ 63/4 73/ 311/4 333/	8 100 8 300 4 900		
For footnotes see page 1749.								20.1			i i

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 4

	W. Print			RAN	ENDING OCTOBER 4			The Park			
STOCKS New York Curb Exchange Par	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Lew High	Sales for Week Shares	Range Sin	co January 1 High
Hartford Electric Light 25 Hartford Rayon voting trust ctfs 1 Harvard Brewing Co 1 Hat Corp of America B non-vot com 1 Hazeltine Corp 4 Hearn Dept Stores common 5 Hecla Mining Co 256 Helena Rubinstein 256	43/4 41/8 151/2 131/4 131/8	45% 5 37% 41% -151/2 17 131/4 135% 131/6 135% 241/4 25	1,200 1,300 1,200 1,400 1,200 150	66 Sep 4 Sep 3% Sep 8% Sep 15% Oct 13 Sep 11% Sep 24% Oct	72% Jun 9% May 7¼ Jan 14% Jan 26½ Feb 23½ Apr 19½ Feb	Manati Sugar optional warrants	214	M 3½ 3¾ 28 29½ 	300 400	3¼ Sep 28 Sep 21½ May 40¾ Jan	8½ Jan 56½ May 26 Jan 60 May
Class A	11 105½ 29¾	11 1178 105½ 105½ 11½ 12 29¼ 31 66¼ 68	700 60 325 3,800	15% Mar 11 Oct 103% Sep 10% Sep 23% Sep 253 Sep	48 Apr 16% Jan 18 Apr 113 May 26% Jan 45% May	Marconi Infernat Marine Communication Co Ltd	9% 1% 14½	9¼ 10¾ 1½ 2 14¼ 14⅓ 10 11⅓ 39 39½ 11¼ 11¾	1,000 1,300 1,300 1,300 1,300 50 1,000	6 % Feb 9 ¼ Oct 1 % Sep 12 ½ Sep 9 % Sep 36 ¼ Sep 10 ½ Sep	6 1/2 Mar 19 1/6 Jan 4 1/6 Jan 18 1/4 Apr 22 1/6 Jan 47 Apr 24 Mar
Holly Stores Inc. 1 Holophane Co common Horder's Inc. 1 Hormel (Geo.A) & Co common Horn & Hardart Baking Co. Horn & Hardart common 5% preferred 100		9 10 9 9 18 25 25  39% 41	1,700 800 50  150	9 Oct 8% Sep 22 Sep 19% Sep 35% Sep 140 Feb 37% Feb 112 May	17% Feb 15 Aug 32½ May 25½ July 45½ July 170 May 47% Jun 115% Mar	Memphis Natural Gas common	5% 4¼ 15	28½ 29½ 5¾ 6 4 4⅓ 15 16¼ 110 110	2,000 13,900 1,200	25 Feb 51/8 Sep 31/2 Sep 141/5 Sep 8 Aug 109 Sep	8 1/4 Apr 8 1/8 Apr 8 1/8 Apr 26 3/8 Jan 12 1/2 Jan 112 May
Hubbell (Harvey) Inc	583/4 151/	58 59 14½ 15¾ 9¼ 9¼ 21¼ 22½ 49¼ 49¼	6,800 3,500 100 1,100	22% Sep 48% Jan 10 Mar 8% Sep 20 Sep 45% Jan	33½ Jur 75¼ May 220¾ Jun 15% Jun 37 Jun 50½ Mar	Messabl fron Co	6 10 2¾	45/8 47/8 91/4 91/2  57/8 61/4 93/4 10 23/4 3 93/4 97/8	3,900 200  1,600 200 3,000 200	4% Sep 9% Sep 53 Sep 5% Oct 9% Aug 2% Sep 9% Sep	11% Jan 14% May 62 Mar 9% Feb 17% Jan 5% Jan 14% May
Huyler's common 1 1st preferred 1 Hydro-Electric Seburities 9 Hygrade Food Products 5	39	11½ 11½ 7 7¼ 39 40¼ 3½ 3⅓ 45¼ 46	1,000 1,000 425 300 400	11% Sep 6% Sep 38 Sep 3% Sep 22% Jan	21¾ Jun 12 July 59 July 7% Apr 53½ Jun	Micromatic Hone Corp 1  Middle States Petroleum class A v t c_1 Class B v t c_1 1  Middle West Corp common 1  Middle West Corp common 5  Midland Oil Corp \$2 conv preferred 5  \$1 conv pfd new 6  Midland Steel Products 6	11½ -3¾ -17% 	11¼ 11% 15¼ 15% 3¾ 4 17 18% -9½ 9½	2,100 300 600 22,000	10½ Sep 14½ Sep 3½ Jan 15¼ Sep 13 Mar 9½ Oct	24 % Apr 20 % Apr 6 Aug 31 % May 20 July 9 ½ Oct
Illinois Power Co common 5% conv preferred 50 Dividend arrear ctfs Illinois Zinc Co Imperial Chemical Industries Am der votre	24¼ 56 19¾	22½ 24½ 56 56¾ 19⅓ 19¾ 25 25	4,700 2,200 3,800 300	20 Sep 53½ Sep 16¼ Sep 24 Sep	39½ Apr 81 Apr 23 Apr 23 Apr	\$2 non-eum dividend shares	31/4	26 26 32 <sup>3</sup> / <sub>4</sub> 33 <sup>5</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>8</sub> 21 21 3 <sup>1</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>8</sub>	100 200 300 700 150 3,900	26 Sep 32 Sep 4 Sep 10% Sep 20 Sep 31/4 Sep	35 Jan 47 Feb 9¼ Jan 14% May 29¼ Aug 6 Jan
Am dep rets regis	109	11% 12 13 13 21% 21% 108 109%	1,000 100 300 330	5% Sep 11½ Sep 11% Sep 12% Jan 18% Sep 107¼ Sep 485 Sep	7% May 15% Jan 15% Jan 14% Jan 30% Jan 112% Aug 109% Jun	Miller Wohl Co common 50c 4½% conv preferred 50 Mining Corp of Canada 70 Minnesota P & L 5% pfd 100 Missouri Public Service common 8 Molybdenum Corp 11 Monogram Pictures common 1	40 7%	11% 12¼ 40 40 7% 7¾ 103¾ 103% 24 24 10¼ 11½ 6 6%	2,800 50 2,900 50 100 2,800 5,200	11% Sep 38 Sep 6% Sep 103% Oct 20 Jan 9% Sep 5% Sep	19½ May 50 July 11½ Jan 107½ Feb 27 Apr 20% Feb 10½ Jan
7% preferred 100 Insurance Co of North America: 10 International Cigar Machine International Hydro-Electric Preferred \$3.50 series 50 International Investing Corp. 10 International Metal Industries A 10	87 	86½ 88¾ 20¾ 20¾ 45 49 4-	550 100 500	92 ¼ Jan 82 Sep 20 ¼ Sep 43 Sep 15 ½ Jun 28 Sep	123 Jun 112 Jan 33% Jan 73½ Apr 18 Jun 31¼ May	Monroe Loan Society A 1 Montana Dakota Utilities 10 Montgomery Ward A 1 Montreal Light Heat & Power 10 Moody Investors partic pid 10 Morris Plan Corp of America 10 Mountain City Copper common 55	15   	3 % 3 % 15 15 % 187 ½ 191 18 % 18 % 18 % 5 % 6	1,100 1,100 50 1,000	3 Sep 11½ Jan 180 Sep 17 May 40 Sep 5½ Sep	6 Feb 18¼ Jun 210¼ Jun 23¼ Feb 54¼ Jun 10% Jan
International Minerals and Chemicals— Warrants— International Petroleum coupon shs.* Registered shares— International Products————————————————————————————————————	13 <sup>5</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>4</sub>	13 % 14 ¼ 13 ¾ 14 ¼ 14 ½ 15 ½ 3 % 3 ¾ 11 % 12 ¼	4,000 400 1,600 400 1,300	21 Feb 13 % Sep 13 ½ Sep 10 % Jah 3 % Sep 11 Sep	35 Jun 24% Jan 24% Jan 17% Aug 7% Mar 16% May	Mountain Producers 10  Mountain States Power common    Mountain States Tel & Tel    Mountain States Tel & Tel    Mountain States Tel & Tel    Muskegon Piston Ring 2½  Muskegon Piston Ring 2½	Jan 15 95	2½ 2% 8% 8% 132¼ 135 23½ 24 15% 15% 11 11¼	800 500 40 600 550 300	2 Sep 734 Sep 25 Sep 1324 Oct 20 Sep 1434 Sep 11 Oct	5% Feb - 10½ Jan - 32½ Apr 160½ Apr - 36 Jun - 21¼ May - 17 Jan
Interstate Power \$7 preferred ** Investors Royalty ** Iron Fireman Mfg voting trust ctfs ** Irving Air Chute ** Italian Superpower A **  **  **  **  **  **  **  **  **  *	15% 20% 134	32 32 1½ 158 20½ 21½ 8½ 934 158 134		29 Sep 1½ Sep 20½ Sep 8½ Sep 1½ Sep	63 May 3% Feb 32 Feb 13½ Jan 3½ Apr	Nachman Corp* National Bellas Hess common1 National Breweries common* 7% preferred5 National Fuel Gas*	7 5  14%	<b>Y</b>	13,000	20 Sep 4% Sep 40 Apr 14 Sep	35 Jun 9% Apr 49% Aug 17% Jan
Jeannette Glass Co common 1 Julian & Kokenge Co 4	131/2		700	12% Sep \$26 Jan	26 May 31% Apr	National Mallinson Fabrics	15¾  33 14½  10% 1%	15½ 17¼ 22 22 33 34¼ 13¼ 14¾ 	1,000 200 150 1,300  700 900	14 Sep 18 Feb 29 Sep 125 Sep 21 Sep 1034 Oct 134 Sep	22½ July 38 May 37¾ Sep 23¾ Mar x26¾ May 15½ Jan 4¾ Feb
Kaiser-Frazer Corp	  5%	9½ 10⅓  24 24 5⅙ 6 8 8 13⅙ 14⅓		9½ Oct 121 Sep 18½ Jan 19 Feb 5½ July 7¼ Sep 12% Sep	17% Jun 124½ Jun 33 Aug 32¾ Jun 9¾ Feb 15½ Jan 29½ Jan	National Union Radio         30c           Nebraska Power 7% preferred         100           Nelson (Herman) Corp         5           Neptune Meter common         5           Nesle Le Mur Co class A         *	6 11¼ 12 12	5% 61/8  111 111  103/4 12  12 13  12 12	5,100 30 700 700 300	55% Oct 1085% Jan 1034 Sep 12 Oct 11 Sep	14 Feb 115 Jun 24¼ Feb 22 Apr 19 Jan
Kidde (Walter) & Co	14 5 1/8 7 1/2	70   70 13½ 15¼ 5½ 5¾ 7½ 7%	20 3,100 5,700 1,300	112 Aug 70 Sep 63 Sep 13½ Oct 5 Sep 7½ Sep	115 May 94 Apr 82½ Apr 28½ May 9½ Feb 11¾ May	New England Power Associates	9 85 1/8 27 121 1/8 8 14 1/2	85% 9 84 87½ 27 27¾ 121 123 8 85% 14½ 15	225 1,975 50 140 700 1,150	6 Sep 79 Sep 25 Sep 110 Sep 8 Sep 14½ Sep 23 Sep	12% Jun 108% Jun 35 Apr 142 Aug 16% May 21 July 32 Jan
Klein (D Emil) Co common   Kleinert (I B) Rubber Co 10 Knott Corp common 1 Kobacker Stores new common 1 Krueger Brewing Co 1	==	1 1 %	1,500 1,300	1 Sep 24 Sep 19½ Sep 22 Sep 11¾ Sep 12¾ Mar	2% Feb 43 Apr 34% Apr 37% July 19% May 18% Jun	New Jersey Zinc	60 1/4 5  13	58 60½ 4¾ 5¼ 2¼ 2½  13 13	2,500 1,500 1,500 1,700  400	58 Sep 3% Sep - 15 Sep 2 Sep 54% Feb 9% Jan	81% Feb 11½ Mar % Sep 4% July 65 Jun 18% May
Lake Shore Mines Ltd1 Lakey Foundry & Machine1 Lamson Corp of Delaware5 Lane Wells Co common1 Langerdorf United Bakeries class A	-6 -1634	1234 1312 6 612 834 9 1614 1634	2,600 2,800 400 200	12 Sep 6 Sep 7 Sep 15% Sep	23% Feb 14 Feb 15% Feb 21 Apr	N Y City Omnibus warrants N Y & Honduras Rosario	Ξ	49 50½  106½ 107 60 69	300  60 250	11½ Aug 45 Sep 25 Sep 12½ Sep 105½ Sep 60 Sep	19 Mar 64½ Jan x35 Feb 26 Feb 111 Jan 95 Jan
Lanston Monotype Machine 5 Lefcourt Realty common 1 Prior preferred 2 Leonard Oil Development 25 Le Tourneau (R. G.) Inc.	   1½ 32½	14% 14% 	200 200 4,900 1,200	31 Jan 10½ Jan 14½ Sep 9½ Jan 37¾ Jan 1½ July 30½ Sep	35 Jun 26 Aug 2434 May 1434 Jun 45 Sep 374 Apr 56 Jun	Niagara Hudson Power common		9 9½ 116¾ 118 101 103 1½ 9½ 12% 13¼	31,400 825 260 4,000 2,300 5,800	8% Jan 112% Sep 100 Sep 18 Sep 8% Sep 12% Sep 13% Sep	15 May 123½ Feb 120 Apr 3% Feb 13% May 26¼ Feb 20½ Apr
Line Material Co. 5 Lionel Corp. 10 Lipton (Thos J) Inc 6% preferred. 25 Lit Brothers common. 25 Loblaw Groceterias class A. 6 Class B. 6 Locke Steel Chain. 5	14 25¼ 31 10½	13¾ 15 25¼ 26¼ 31 31 10½ 11¼  26 27	500 500 100 1,300	13% Oct 20 Mar 29½ Mar 9½ Sep 26½ Feb 25½ Mar 24½ Sep	26½ Jan 41½ Jun 33 Aug 20¾ May 33 Sep 32½ July 30 Feb	Nipissing Mines 5  Noma Electric 1  North Amer Light & Power common 1  \$6 preferred 5  North American Rayon class A 6  Class B common 6	19¼ 7	7 2 5 5 6 7 18 1/2 20 7/8 6 5/8 7 1/2 139 1/2 140 39 1/2 41 39 39	2,600 2,600 13,800 175 500 200	2 Sep 18½ Oct 5½ Sep 132 Sep 36 Sep 36 Sep	5% Feb 35 Jan 12½ Mar 164 Apr 63 May 62¼ May
Logansport Distilling Co	12½ 18¾ -1 -1 11½	12 14 /8 17 % 18 % 1 1 1 1 4 76 76 71 72 1/2 11 1/2 12 /8 12 % 112 5/8	4,200 5,600 13,000 250 550 3,800	11% Sep 15% Jan 1 Aug 76 Sep 70% Sep 9% Sep	22 Apr 22½ July 3¾ Feb 117 Apr 108 Apr 15¼ Aug	North American Utility Securities	1034  511/2 341/2	45% 45% 9 13 10½ 11½  51½ 53 34 36½	100 2,200 4,000  1,150 2,900	4½ Sep 8 Jan 10 Sep 104 Jan 106 Sep 44½ Sep 32¾ Sep	12% Feb 11½ Jun 21% Jan 108¼ July 111 Apr 59½ Jun 73½ May
Lynch Corp2  For footnotes see page 1749.		15% 16		111% Jan 14½ Sep	117 Apr 26½ Apr	Northrop Aircraft Inc1 Novadel-Agene Corp	11¼ 33	11¼ 11¾ 32¾ 33	1,900 200	8% Sep 29¾ Sep	15½ Apr 40 Apr

many a mark which it was

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 4

Section   Continue	STOCKS Friday Week's Sal	<b>98</b>	ENDING OCTOBER 4  STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week
Company   Comp	New York Curb Exchange Last Range for W	eck es - Range Since January 1	Par Low High Low High
Siller States   140, 150, 150, 150, 150, 150, 150, 150, 15	Ogden Corp common 4 2% 2% 3¼ 2.0 Ohio Brass Co class B common 5 33 34 Ohio Power 4½% preferred. 100 Oklahoma Natural Gas common 15 41¾ 44 55	50 32½ Sep 41½ Jun 30 113¼ Jun 118 Jan 00 39½ Sep 54½ Jun 00 8½ Sep 18¼ May	Securities Corp General
Part   Color   The color   C	Oliver United Filters B	- 14 Mar 16¼ Jan - 12½ Jan 22 Jan 00 16½ Sep 26 Apr	\$5.50 prior stock
Part	Pacific Can Co common 12¼ 12 12¼ 14 Pacific Gas & Elec 6% 1st pfd25 40¼ 39% 41¼ 1,	00 38 % Sep 46 % July 00 38 Sep 41 ½ Feb 70 102 ¼ July 109 May	Shattuck Denn Mining 5 4% 4¼ 4% 2,100 4¼ Sep 10¾ Jan Shawinigan Water & Power 20% 20% 20% 400 19 Sep 20% Sep Sheller Mig Co. 111½ 11½ 12 200 10 Sep 19¾ Jun Sherwin-Williams common 25 - 126½ 132 550 115 Sep 169¼ Apr 4% preferred 100 111 112½ 110 108 Sep 115¾ Aug
Part	Pacific Public Service	11½ Jan 16¾ May 26½ Jan 28½ July 27 Jan 31¼ Jun 300 4¼ Sep 14 Jan	Sick's Breweries Ltd       * 16½       16½       17½       319       13% Jun         Silex Co common       * 16½       16¾       17½       650       16       Sep       24½       May         Simmons-Boardman Publications—       * 3       20nvertible preferred       * 42       Aug       49½       Apr
Personnel Component	Pantepec Oil of Venezuela Am shs	13 July 20 Jan 150 39½ Feb 59¼ Aug 160 16½ Sep 24 Jan 50 61½ Jan 84 July	Simplicity Pattern common — 174 6.74 1,000 28 230 Sep 374 Jan Singer Manufacturing Co 100 262 270 240 230 Sep 374 Jan Singer Manufacturing Co Ltd Amer dep rets ord regis £1 434 Sep 734 Jan Sioux City Gas & Elec Co 106 Feb 108 Feb 3.90% preferred 100 106 Feb 108 Feb
Port No. 2	Penn Power & Light 41/2% pfd100 1131/4 115	29 Jun 31 Sep 000 55% Sep 9 Jan 460 8 Sep 21% Jan 100 31% Sep 9 Jan 100 x113 Sep 117 Jun	Smith (Howard)   Faper Mills
publishedings to ensume	Penn Traffic Co     2.50     6½     6½     6%       Penh Water & Power Co     *     66%     65½     67       Peppereil Mfg Co     20     46½     46     47¾       Perfect Circle Co     *     -     -       Pharis Tire & Rubber new com     50c     10¾     10     11¼     6	600 62½ Sep 86¼ Jan 500 42 Sep 51¼ Aug 46 Sep 63% Apr 400 9 Sep 11 Sep	South Penn Oil common 12.50 33½ 32½ 33¾ 2,000 31¾ Sep 39 Aug Southwest Pa Pipe Line 10 31½ Jan 43 Mar Southern California Edison 44 Jan 51 Feb 6% preferred 25 30% 31¼ 400 30½ Apr 32½ Feb
Pier Arrand Corp 600   150   1	Philadelphia Co common	100 9½ Sep 20½ Jan 400 15½ Feb 37½ May 100 14% Oct 30¼ Jan 800 2% Sep 6% Mar	5½% preferred series C25
Section   Sect	Pittsburgh Metallurgical common       5       59%       59%       59%       59%       59%       59%       59%       6       6%         Pleasant Valley Wine Co       1       6       6%       6%       6%	100     10     Sep     14% Jan       44     Mar     47     Jan       300     59     Sep     78½ Feb       900     8½ Sep     15½ Feb       400     5% Sep     10     May	Spencer Snoe Corp.
Praise   Lambert Co.	Polaris Mining Co	600         5% Sep         10% Jan           200         16 Sep         28½ Msy           25         10 Sep         15% Msy           20         100 July         108 Aug	Standard Forgings Corp
Problemente Gas —	Premier Gold Mining	800     1 1/5     Sep     3 1/6     Feb       -     73     Sep     95     May       500     9 3/4     Sep     20 3/4     Jan       900     1 1/2     Sep     3     Feb       300     13 1/2     Mar     18 7/4     Apr	Standard Products Co
Pyrene Manufacturing 10 11½ 11½ 11½ 800 11¼ 800 20¼ May    Pyrene Manufacturing   10 11½ 11½ 11½ 800 11¼ 800 11½ 800 1	Public Service of Coloredo	8% Sep 10% Jan 106% Jan 112 May 111½ Feb 122 Jun	Sterling Brewers Inc
Quaker Oats common		200 18 Sep 27 Apr 150 x10½ Sep 23 Feb	Stop & Shop Inc 154 Sep 17½ Sep Stop & Shop Inc 30 30 31½ 400 30 Sep 49¾ Jul Stroock (S) & Co common
Radio-Keith-Orpheum option varrants.  6 5% 6¼ 22,000 5% Sep 13 Apr    Radio-Keith-Orpheum option varrants.	Quaker Oats common 97 96 98 6% preferred 100 166 167	40 166 Sep 189 Apr	Superior Portland Cement, Inc. 2078 1378 21 32 32 32 32 32 32 32 32 32 32 32 32 32
Reliner Electric & Engineering 5   6   5% 6% 22.20   5% Sep 13 Apr    Noting common 10   18½   15%   19   275   15   Sep 24   Jan    Rallway & Utility Investment A.   1   27   277   500   23%   Sep 34   Feb    Rath Packing Co common   27   27   277   500   23%   Sep 34   Feb    Rath Packing Co common   32½   32   32½   400   30   Sep 44   Map    Raytheon Manufacturing common   500   10½   10½   10½   10½   10½    Raytheon Manufacturing common   500   10½   10½   10½   10½   10½    Red Roller Rit Co   22½   22	R	Constituted and Constitution of the Cons	Taggart Corp common1
Raytheon Manufacturing common. 50c 10¼ 10½ 10½ 10½ 12.00 9½ 8ep 29¼ Jan Red Roller Bit Co. 22½ 22½ 23 2,600 22½ 8ep 37½ Jan Red Roller Bit Co. 32½ 22½ 23 2,600 22½ 8ep 37½ Jan Red Roller Bit Co. 32½ 22½ 23 2,600 22½ 8ep 37½ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 7750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 7750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 7750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 7750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 7750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17¾ 750 15¼ Cot. 3¼ Jan Rollard Stelectic & Engineering. 5 15½ 15½ 17½ 11½ 11½ 11½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	Railway & Light Securities   Voting common	275 15 Sep 24 Jan _ 2½ Sep 4% Feb 500 25% Sep 34 Feb	Texton Oil & Land Co
Rio Grande Valley Gas Co-	Registry The Real Registry The	,200 9¼ Sep 29¼ Jan 2,600 22¼ Sep 37½ Jan 750 15¼ Oct 34½ Jan 600 27½ Sep 49 Jan	Tobacco & Allied Stocks
Rolls Royce Ltd— Am dep rets for ord reg	Richmond Radiator 1 6 6 6½ Rio Grande Valley Gas Co 1 1 1 1 2 2 Rochester Gas & Elec 4% pfd F 100 1071/4 1071/4	3,100 5% Sep 13¼ Feb 3,100 1¼ Sep 4% Jan 60 105% Jan 110½ Mar	Tolego Edison by Potester 100 113 113 113 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 13 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 13 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 13 20 11234 Sep 117 Au Tonopah Mining of Nevada 1 1 13 13 13 13 13 13 13 13 13 13 13 13
Root Petroleum   Co	Rolls Royce Ltd	- 17 Sep 17 Sep 700 22 Jan 30¼ Aug 2,800 14% Sep 21 Aug	Trunz Inc. 1 - 6% 7 1,100 6% Sep 14% Ja Trung-Sol Lamp Works 1 - 6% 7 1,100 6% Sep 14% Ja 80c convertible preferred 12 11% 12 500 10% Sep 17% Ja
No.	Root Petroleum Co. 1 6% 6½ 6¾ Rotary Electric Steel Co. 10 21% 21½ 22¼ Royalite Oil Co Ltd • Russeks Fifth Ave new com. 125 13% 13% 14	900 6% Sep 11% Apr 1,500 21½ Oct 44% May 15 Sep 19% Jan 400 13 Sep 15 Sep 400 6 Sep 10% Feb	Udylite Corp1 12 11 12¼ 1,800 11 Sep 17¾ Ju Ulen Realization Corp100 2½ 2½ 2½ 200 2½ Sep 5¾ Ja Unexcelled Chemical Corp10 11 10% 113¼ 1,700 8¾ Mar 19½ Ju Uno Gas of Canada 8¾ 8½ 9 400 8 Sep 11¼ Ju
St. Lawrence Corp Ltd	Ryerson & Haynes common1 4 1/8 4 1/8		Union Investment CO
Savoy Oil Co	St. Lawrence Corp Ltd*     6 %     5 ¾     6 %       Class A \$2 conv pref     50     25 ½     23 ½     25 ½       St. Regis Paper comrson     5     9 ¼     9 ½     9 ½     9 ½       Salt Dome Oil Co     1     5 %     5 %     6 %       Samson United Corp common     1     4 ½     4 ½     4 ¼	1,875 22 Sep 35¾ Jun 1,000 9½ Sep 15½ May 5,600 5½ Oct 12¼ Jun 2,500 4¼ Sep 10¼ Jan	United Gas Corp common 10 17/2 10 10 17/2 10 10 10 10 10 10 10 10 10 10 10 10 10
Schulte (D A) Inc common 1 6½ 6½ 7% 10,500 4% Sep 9½ Jan Scovill Manufacturing 25 32¼ 31 32½ 5,900 29% Sep 47 Jan 10% preferred 10 9 9 100 8 Sep 12½ Jan For footnotes see page 1749.	Savoy Qil Co       5       2%       2%       2%         Schiff Co common       35       35       35         Schulte (D A) Inc common       1       6½       6½       7½       1%       1         Scovill Manufacturing       25       32½       31       32½       32½	900 2½ Sep 5¼ July 100 33 Mar, 46½ Aug 0,500 4% Sep 9½ Jan	Amer dep rets ord regis 284 Jan 294 At United NJ RR & Canal 100 25c 1% 1% 1% 100 1% Sep 4% Ji

# NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange		Week'		The second second	100
11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			Control of the Contro		ce January 1
	711/8	Low Hig 711/8 74		Low	High
United Shoe Machinery common25 Preferred25	1178	48 48		69% Sep 46 Sep	84% Apr 49¼ July
United Specialties common1	121/2	12½ 13	300	12 Sep	24% Apr
U S Foil Ce class B1	181/2	181/2 191	4 3,000	16% Sep	30½ Jun
U S Graphite common5 U S and International Securities	31/4	15 1/8 153 3 1/8 3 1		15 Mar 2% Sep	17% Feb 7¼ Jan
\$5 1st preferred with warrants				88 Sep	100 Aug
U S Radiator common1 U S Rubber Reclaiming	13 1/2 - 4 1/2	13½ 13° 4½ 4°		12½ Feb 4½ Feb	20% May 8½ May
United Stores common50c	31/8	31/8 31	½ 2,300	3 Sep	7% Jan
Universal Consolidated Oil10			- 1 1 1 <del>2 -</del> 1	22 Feb 20 Sep	27 Apr
Universal Insurance10 Universal Products Co common10	23	23 24	900	20 Sep 21 Sep	28 Feb 34½ Aug
Utah-Idaho Sugar5	41/2	41/8 41	1/2 * * 4,400	41/8 Sep	7½ Jan
Utah Power & Light common	201/2	201/4 21	½ 3,100	19½ Sep	25 % Apr
		<b>V</b>			
7alspar Corp common1	95%	9 1/a 9 5	% 1,900	8% Sep	107/ 7
\$4 convertible preferred 5	1	1		96 Sep	13% Jan 145 Jan
Venezuelan Petroleum 1 Venezuela Syndicate Inc 200 Vogt Manufacturing	63/4	65/8 71		5 % Sep	121/4 Jan
Vogt Manufacturing	131/2	2½ 23 12½ 14	% 1,000 200	21/4 Sep 111/2 Sep	4% May 24 Apr
Waco Aircraft Co		νν. • • • • • • • • • • • • • • • • • • •		ALL San	054 Pab
Wagner Baking voting trust ctfs ext	121/8	1234 13	2,600	4½ Sep 11% Sep	9% Feb 19% Jun
7% preferred100 Waitt & Bond class A*	0.214	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		111 May	114 % Aug
Class B	36¼ 6	36¼ 37 53% 6	300 400	30 Feb 5 Sep	46¾ Aug 10¾ Mar
Waltham Wetch Co.	10%	10% 107	8. 1,500	10% Sep	24 1/4 May
Ward Baking Co warrants	21/2	61/8 63 21/2 23	% 5,100 4 700	4¼ Sep	9 1/8 Jun
Ward Baking Co warrants 1 Warner Aircraft Corp 1 Wentworth Manufacturing 1,25	83/4	834 91	4 800	2% Sep 7 Sep	7 May 11% July
West Texas Utilitles \$6 preferred	.: <del></del>	· · ·	popular de la la distribución de la constante	112 May	115 Apr
West Virginia Coal & Coke5	95%	9% 103		. 9 Sep	16% Apr
Vestern Maryland Ry 7% 1st pfd_100 Vestern Tablet & Stationery com		117 117.	10	117 Sep 28 Sep	155 Feb 40½ Apr
Westmoreland Coal   20   20   20   20   20   20   20   2		35 353		271/4 Sep	49 Mar
Vevenberg Shoe Mfg 1	20	20 20	400	19 Sep 14 Sep	24½ Feb 24 Jun
Whitman (Wm) & Co1	351/2	35 363	4 300	34 Apr	55 Jan
Williams (R. C) & Co	l —	14% 143		13½ Sep 19 Sep	. 29 Jan 38 Jun
		19% 20	 125		us par de de la constant
Wilson Brothers common1	<u> </u>	9 91		18 Jan 8 Sep	33 Apr 15 Jun
5% preferred w w25	191/2	191/2 201		19 Sep	31 Jun
Wilson Products Inc	1234	10½ 13½ 109 109	4 1,700 20	9 1/4 Sep 108 3/4 Sep	20 May 112 Apr
Volverine Portland Cement10		61/4 61		61/4 Sep	11% Jun
Woodley Petroleum 1 Woolworth (F W) Ltd—	īī	īī īī	100	9 1/8 Sep 10 Sep	17½ Jan 16 Apr
Moolworth (M W) Ttd			400		
MOOTWOTHER (F. M.) Tra-				15 July	171/ BEC.
American deposit receipts 58 6% preference £1 Wright Hargreaves Ltd •	-			7 Feb	17¼ Mar 7 Feb

BONDS New York Curb Exchange	Interest Period		Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Par		Low High	15. y	Low	High
Amer Writing Paper 6s. 1961 Appalachian Elec Power 31/4s 1970	J-D J-J	i zer	\$100% 109¼ 110	32	101% 104% 109% 111%
Appalachian Power deb 6s2024	A-0		‡116 121		120 124
Associated Electric 41/2s1953	J-J	993/4	99% 100%	54	993/4 1045/
Assoc T & T deb 5½s A1955	M-S		104 1/4 104 1/4	1	103% 106%
Atlantic City Electric 31/4s1964	M-S		\$105 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub>		105 108
Bell Telephone of Canada—		Wall and			
1st M 5s series B1957	J-D	1061/4	106 107	16	106 1101/2
5s series C1960	M-N		1117 1191/2	Machine Company	1151/4 120
Bickford's Inc 6½s1962	A-O		\$110½		111 115
Boston Edison 23/4s1970	J-D		‡104 105¾		103 1083/
ACentral States Electric 5s1948	J-J	71	71 731/4	18	67 1103/
Δ51/281954	M-S	73	73 76	. 75	67 110%
△Chicago Rys 5s ctfs (part paid)_1927	M-S	581/4	53% 60%	228	50 73
lities Service 5sJan 1966	M-S	1051/8	1051/8 106	6	104% 107%
Conv deb 5s1950	F-A	103	102% 1031/2	35	101% 104%
Debenture 5s1958	A-0	104	104 1051/8		104 1071/2
Debenture 5s1969	A-0	107	106% 107½	33	105 109 1/2
Consol Gas El Lt & Pwr (Balt)-					
1st ref mtge 3s ser P1969	J-D		<b>‡108¼</b>		106 110
1st ref mtge 23/4s ser Q1976	J-J		<b>‡106¼</b>		105 108%
1st ref 23/4s series R1981			1041/4 1043/4	7	1041/4 1061/4
Consolidated Gas (Balt City)—				P. 47 (1.67)	Avita autori
Gen mtge 4½s1954	A-O		‡115		118 126
elaware Lack & Western RR—					
Lackawanna of N J Division—	1-1970				
1st mtge 4s ser A1993	M-S	0.0 10	591/2 61	27	
1st mtge 4s ser B1993	M-S		24¾ 26	19	24 491/2
astern Gas & Fuel 3½s1965	J-J	1071/2	1071/2 1071/2	5	105 107%
lmira Water Lt & RR 5s1956	M-S		‡126		1251/4 130
inland Residential Mtge Bank-	A TRACTICAL		Stylen fortunation	Section 1	A Complete Law / Co
5s stamped1961			‡ 78½		76 92
General Rayon Co 6s ser A1948	J-D	1746	162		Maria de 11 y
rand Trunk West 4s1950	J-J	1041/2	1041/2 1041/2	77	60½ 62½ 104½ 109¼
reen Mountain Power 33/4s1963	J-D	10472	\$105½	ī ::	104% 105%
uantanamo & Western 6s1958	J-J		‡62½ 70		701/4 75
Serveda Hood Co con A			E.C. S.// - 5	St. White/A	Education In
sgrade Food 6s ser AJan 1949 s series BJan 1949	A-O A-O		‡106 +1051/		105% 110
adiana Service 5s1950	J-J	1021/4	105 1/8 102 1/4 102 1/4	5	105 106%
1st lien & ref 5s1963	F-A	10274	11041/6	4.1	104 10514
ndianapolis P & L 31/481970	M-N		104½ 106 106	i	105% 108%
International Bower Sec	1 - 1 - 1 - 1				-30 /4
International Power Sec-	* "	1,411	400 40	19 30	
Δ6½s (Dec 1 1941 coup)1955	J-D	223/	‡32 40	22	29 65
Δ7s series E1957	F-A	33%	29½ 33¾ 34 34¼ 30 34¼	33	28¼ 59½ 32 65
			DI DI/4		34 00 .
Δ7s (Aug 1941 coupon)1957		33	30 341/2	19.	.29 .65
Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952 Δ7s (July 1941 coupon) 1952	$\hat{J}$ - $\hat{J}$	33		19: 3	32 63

New York Curb Exchange		Last	Bid & Asked	Bonds Sold	Range for January 1
Interstate Power 5s1957	J-J	1001/	Low High	No.	Low High
Debenture 6s	J-J	100¼ 95	100¼ 100% 95 98	27 29	98% 103%
Debenture 6s1952 \[ \Delta Italian Superpower 6s1963 \]	J-J		127 32	29	90 101 1/2 32 55 1/2
Kansas Electric Power 31/281966			Name of the second		. I Physical
Kansas Gas Electric 6s 2022	J-D M-S	-	\$104% \$112½ 115¾		104% 105%
Kansas Power & Light 3%s 1969	J-J	TO MERCH	1003/ 110	- <del>-</del> -	113 11514
Kansas Gas Electric 6s       2022         Kansas Power & Light 3½s       1969         Kentucky Utilities 4s       1970	J-J		1093/4 110 107 107	2	109 11178
McCord Corp deb 4½s1956	5-1		PHE TALL BY A TW		105% 107
Midland Valley RR—  Extended at 4% to 1963  Milwaukee Gas Light 4½s 1967	F-A A-O		103 103	2	102% 104
Milwaukee Gas Light 41/281967	M-S		157 65		65 78
Nebraska Power 4½s1981	J-D	$\Box \Box \Box$	105 105 \$106 1/4 108 1/2	6	105 108 108 108 108 108 108 108 108 108 108
Nebraska Power 4½s1981 6s series A2022	M-S	1 - A <u>TT</u>	1121/2 1123/4	5	111 115
Now Ametandam City Pa		Mr. Physical Co.			
New Eng Cos & El Assa Es	J-J		104¾ 104¾ 97¼ 99	2	104% 105%
58 1049	M-S J-D		971/4 99	52	97 1013/
Conv deb 5s1950	M-N	99%	971/2 90	20	97 1011/6
New Amsterdam Gas 5s     1948       New Eng Gas & El Assn 5s     1947       5s     1948       Conv deb 5s     1950       New England Power 31/4s     1961       New England Power 4sen 5s     1961	M-N	1063/8	10634 10634	65	971/8 1017/8
	A-O	101%	97 1/8 99 3/4 106 3/8 106 3/8 101 101 3/8 102 103	3 9	1051/4 108%
Debenture 5½s1954 N Y State Elec & Gas 3¾s1964		103	102 103 \$107½	17	100½ 105 101½ 105%
N Y State Elec & Gas 3 3/4s 1964	M-N		\$107½		106 1/2 107 1/4
N Y & Westchester Ltg 4s2004 North Continental Utility Corp—	J-J	102%	102 102 %	17	101 1/4 103 1/4
Δ5½s series A (54% redeemed)_1948	J-J		10% 10%		. f8% 47
Ohio Power 1st mtge 31/4s1968	A-O		108 108	5	106 1091/4
1st mtge 3s1971	. A-O		105 105	5	106 109 1/4 105 109 1/4
Pacific Power & Light 5s1955				A. 160 .	A New Years
Park Lexington 1st mtge 3s1964	F-A J-J		1021/2 1021/2	1.	1021/4 1061/2
Pennsylvania Water & Power 31/48_1964	J-D	24	\$84 91 107½ 107½		81 91
31/481970	J-J	1081/4	1081/4 1081/4	2	105% 108
3¼s1970 Power Corp (Can) 4½s B1959	M-S		‡104 105	. 3	106½ 109 104 107
rubiic Service Co of Colorado					101 107
1st mtge 31/s1964 Sinking fund deb 4s1949	J-D		106 106	4	1051/4 1071/4
Public Service of New Jorces	J-D	103	103 103	18	101% 104
Public Service of New Jersey— 6% perpetual certificates—————	M-N		170 170	17.	160 1724
가장: 1. 10 전에 가는 사람들이 되었다. 1. 10 전에 되었다. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		71. <del></del> 71.			160 1721/2
Queens Borough Gas & Electric— 5½s series A1952			CARL DAYS TO THE		
0/20 801108 4	A-0		106½ 106½		105% 107%
Safe Harbor Water 41/2s1979	J-D	· · · · · · · · ·	105% 105%	10	104% 108%
an Joaquin Lt & Pwr 6s B1952	M-S	<u>-</u>	124 124	. 4	104 . 100
San Joaquin Lt & Pwr 6s B 1952 Scullin Steel inc mtge 3s 1951 Southern California Edison 3s 1965	A-0 +		98% 98% 106 106%	1 .	98 101%
Southern Colifornia Gos 31/2 1070	- M-S	106	106 106%	31	105 1/2 108 1/2
Southern California Gas 31/4s1970 Southern Counties Gas (Calif)—	A-0	106	1051/4 1061/8	17	105 109
1st mtge 3s1971	J-J		<b>‡104</b> 106	Marin II	104 107%
1st mtge 3s1971 Southwestern Gas & Elec 3 4s1970	F-A	Hadra E. C. 10	‡108		104 107¼ 108 108%
가게 되어 하는 것이 들어 하는 것이 나를 하는데 하는데 되었다. 그 사람들은 사람들은 사람들이 되었다.		14656353			200 200 78
Spalding (A G) 5s1989 AStarrett Corp inc 5s1950 Stimes (Hugo) Corp	M-A	99	99 991/2	23	99 106%
Starrett Corp inc 5s1950	A-O		194 97		78 107
∆Starrett Corp inc 5s 1950  Stimes (Hugo) Corp— 1946  ∆7-4s 3d stamped 1946  Stinnes (Hugo) Industries—					
Stinnes (Hugo) Industries	J-J		341/4 35	13	331/4 48
Δ7-4s 2nd stamped1946	A-O		341/4 35	40.5	30% 48
Toledo Edison 31/281968	J-J	1071/4	34¼ 35 107¼ 107½	5	1051/2 1071/2
Stinnes (Hugo) Industries       1946         A7-4s- 2nd stamped       1948         Coledo Edison 3½s       1968         United Electric N J 4s       1949	J-D		1071/2 1073/4	2 7	106% 110
Inited Light & Power Co—					
1st lien & cons 5½s1959	A-0	-1061/4	1061/- 1061/		1001
United Light & Railways (Maine)	* * 1. *	# NO 7 10 200	1061/4 1061/4	5	1031/8 1061/4
United Light & Railways (Maine)—65 series A1952	F-A		\$11134 11214		105 109 1/4
Debenture 6s series A2022.	M-N	11134	1113/4 1117/8	14	111% 116
Waldorf-Astoria Hotel-		Tail Brooks		Late to the	All Intelligible
Waldorf-Astoria Hotel— Δ5s income debs1954	M-S	66	65 66	20	Enly or
Wash Water Power 3½s1964	<i>J</i> -D		11081/A	39	58¼ 91¼ 107½ 110⅓
West Penn Electric 5s2030	A-0		1107 110		107 /2 110 /2
A5s income debs 1954 Wash Water Power 3½s 1964 West Penn Electric 5 2030 West Penn Traction 5 1960 Western Newspaper Union—	J-D		‡114		122 126
Western Newspaper Union—6s conv s f debentures—1959	TO 4		+1001/	- A	
os conv s i depentures1959	F-A		<b>‡100½ 104</b>		100% 106%
Carlot Control of the	SECONDARY SECTION		MENTAL CONTRACT OF BOY	3474 1867	Problem Carrier State

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range Janua	
Par		Low High			Low	H	igh
Agricultural Mortgage Bank (Col)-			MARINE CONTRACTOR				4.93
△20-year 7sApril 1946	A-O		<b>‡78</b>	1-	10 mg	781/2	83 1/4
Δ20-year 7sJan 1947	. J-J		178	Marie Control	VACE IN	80	85
Bogota (see Mortgage Bank of)						terin artic	94.14
△Cauca Valley 7s1948	J-D		27	27	1	261/4	311/4
Danish 5½s1955	M-N		197	99		921/2	9934
Extended 5s1953	F-A		1	96		89	97%
Danzig Port & Waterways—				1979441.1	Middle Art (D)	(1975 to 1)	art in
△External 6½s stamped1952	J-J		<b>!</b>	37		27	32
△Lima City (Peru) 6½s stamped 1958	M-S		<b>1</b>	211/2		201/2	231/
Maranhao stamped (Plan A)				7. T. W			
Interest reduced to 21/852008	M-N					100	
A Medellin 7s stamped 1051	J-D		132	35		33	36
Mortgage Bank of Bogota—	10 4 7 7			44 1995	talo waiti	100.00	
△7s (issue of May 1927)1947	M-N		52	52	1	50%	52
Δ7s (issue of Oct. 1927)1947	A-0		152		7.7.2	501/2	53
Mortgage Bank of Chile 6s1931	J-D		\$201/2			201/2	271/
Mortgage Bank of Denmark 5s1972	J-D		981/4	99	5	90	991/
Parana stamped (Plan A)	No. of Park				g. 143.43		10.0
Interest reduced to 2 1/8 s2008	M-S		‡39	45		371/2	41
Rio de Janeiro stamped (Plan A)			21.	14 - F			
Interest reduced to 2%2012	J-J			2-4"1"0.5		37	44
ARussian Government 6½s1919	J-D	41/8	41/8	47/8	87	4	141/
Δ5½s1921	J-J	41/8	41/8	47/8	54	4	14

\*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. 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.

\*Abbreviations' used above—"cod," certificates of deposit. "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," veting trust certificates; "wi," when issued; "w w," with warrants: "x w," without warrants.

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

ST OCK S	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Ran	ge Sinc	o Janra:	ry 1
Par		Low High	· La Feat Child	Lo	20	M	gh
Arundel Corporation	23 1/4 10 1/8 43	22½ 23¼ 10% 10% 37 43			Sep Feb Feb	31 1/4 13 3/4 55 5/8	Ma
Consol Gas E L & Power—  4½% preferred B Eastern Sugars Assoc com vtc. 1 Fidelity & Deposit Co. 20 Fidelity & Guarantee Fire Corp. 10 Rights	113/4 	116 116 11 <sup>34</sup> 11 <sup>34</sup> 170 170 40 40 15c 16c	10 100 10 210 827	114 1134 165 38 50	Jun Oct Sep Sep Sep	118½ 19½ 186 58 17c	Ja
Mt Vernon-Woodbury Mills com20 6.75% cum prior preferred100 New Amsterdam Casualty2	261/2	40 44 100½ 100½ 26½ 27½ 44 45		16½ 98½ 26¼ 42⅓	Mar Sep	58 106 37 54	Ma Ju Ja Ap
New Amsterdam Casualty       2         U S Fidelity & Guar       50         Bands       1975         Baltimore Transit Co 4s       1975         5s series A       1975	261/2						

## **Boston Stock Exchange**

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High		Low	High.
American Agri Chemical Co		40% 42%	154	38% Mar	52% Jun
American 1el & lei-	172%	172% 175%	1,652	169 % Sep	200 % Jun
American Woolen50	45 	41% 45 37% 38%	395 314	30 % Jan 35 % Sep	70% Jun 51% Feb
Bigelow-Sanford Carpet 6% pfd100	,	152 152	10	148% Jan	153 May
Bird & Son Inc.  Boston & Albany RR. 100  Boston Edison 25  Boston Elevated Ry. 100	16	15% 161/2	290	15 Sep	25% May
Boston & Albany RR.	- <u>:</u> 49	123½ 126½ 47¾ 49	227 991	123½ Oct 44 Mar	150 Apr 55 July
Boston Edison100	75	75 7534	350	72 1/8 Sep	86¾ May
Boston Herald Traveler Corp.	39	39 39%	55	37 Feb	45 Jun
Boston A Maine RR— 100  Ston A Maine RR— 100  W. pror preferred 100  Stonged 100  Stonged 100	1			477 0-4	10% Feb
Common stamped100	42	4% 4% 40% 44%	50 750	4% Oct 37 Sep	91 Jan
5% class A 1st preferred100		61/2 61/2	25	6½ Oct	203/4 Jan
Stamped100	71/2	71/2 81/8	371	7 Sep	21 Jan
5% class A 1st preferred	) • • • • • • • • • • • • • • • • • • •	61/4 61/4	100	61/4 Oct	20 Jan
Stamped100	91/4	8 8½ 9 9¼	225 45	7½ Sep 8% Sep	23 Jan 25 Jan
Destan Personal Prop Trust	374	16 16 16	15	14 Sep	201/4 May
Boston & Providence RR100	Ξ.	41% 41%		41% Oct	76. Apr
Calumet & Hecla		6% 6% 24¼ 24%	13 116	6¾ Sep 21% Sep	12% Feb 42 Jun
Tatana Cog & Fuel Associates.					
4 % prior preferred 100 6% preferred 100 Eastern Mass Street Ry		95 96	75	93 Sep	104 1/2 May
6% preferred100	-	601/2 601/2	25	53 "Sep	91¾ May
6% 1st preferred series A 109 6% preferred class B 100 5% prid adjustment 100	99	981/2 991/4	67	981/2 Oct	120 Jun
6% preferred class B100	129	125 130	110	115 Jan	145 Jun
5% pfd adjustment100		293/4 293/4	15 770	27 Sep 16 Aug	47 Apr 25 Jan
Eastern SS Lines Inc common		16½ 17 33 33	100	28 Sep	46 Feb
Engineers Public Service		25% 25%	24	24% Sep	46 Feb 41% Apr 70% May
5% pld stripted for the		54% 56%	290	54% Jan	70% May
	383/4	381/8 391/2	1,267	37½ Sep	5134 Feb
General Electric Gillette Safety Razor Co	31% 38	31 1/8 32 3/4 34 39 1/2	761 650	22½ Jan	42% Apr 45 Aug
Hathaway Bakeries class A	31/2	3 31/2		10½ Feb 1% Jan	5 Aug
Class B	132	126 132 18 18	35	112 Mar	1365% Sen
International Button Hole Mach Co10	<b>4-</b>	18 18	18	171/2 Mar	223/4 July
Tale Royale Copper		31/8 31/8	300	2% Sep 41 Sep	45% Feb
Lamson Corp (Del) 6% preferred50	42	45% 46% 42 42	50	41 Sep 42 Oct	60 1/2 Apr 49 Jun
Loew's Boston Theatres25 Maine Central RR common100		18 18	6	18 July	22 1/2 Feb
Maine Central RR common100		41/2 71/2	641	4½ Sep	14½ Mar
		30 32	30 125	28 1/4 Sep 24 1/8 Sep	56% Jan 37% May
Mathieson Alkali Works	19 %	26% 27½ 18% 19%	200	17 Jan	30 Apr
Mathleson Alkali Works	15 1/8	151/8 153/8		14% Sep	25% Jan
National Service Cos1	A 254	55c 55c	1,200	50c Sep	1¾ Jan
New England Tel & Tel100	1201/2	120½ 122½ 1 1½	215 2,250	118 Sep 756 Jan	142 Aug 21/4 Feb
Nasin-Reiving         1           National Service Cos.         1           New England Tel & Tel         100           North Butte Mining         2.50           Northern HH (N H)         100	;;1⅓ 135	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15	130 July	143 May
	3¾	3 3%	160	3 Jan	16 Apr
Old Colony RE 100 Pacific Mills common 50 Pennsylvania RB 50 Quincy Miniag Co 25 Rece Corp.	32 7/8	32% 33%	40	311/8 Sep	47 % Apr
Pennsylvania RR50	253/4	253/4 277/8	1,595	25 Sep	47½ Feb
Quincy Mining Co	. He	3% 35% 15½ 16	100 125	2% Sep 14½ Mar	6% Feb 17½ Jan
Reece Folding Machine 10		15½ 16 2 2	100	1% Apr	4 Jan
Recce Corp Recce Folding Machine 10 Rutland RR 7% preferred 100 Shawmut Assn Stone & Webster Inc	**********	74 74	50	74 OCL	4 Jan 3½ Feb
Shawmut Assn	131/2	131/2 133/4	200	13 1/8 Sep	
Stone & Webster Inc		16% 16% 36½ 37	218 10	15 Sep 34 Sep	23 3/4 Apr 46 Jun
Union Twist Drill5	39	39 41	215	38½ Jan	52¾ Jun
United Fruit Co	45 1/8	45% 47	1,755	43% Sep	53% Aug
United Fruit Co	===.	11% 11%	202	10½ Sep	18½ May
United Since Mach common 25	711/4	71¼ 74¼ 57% 59%	425 85	70 Sep 53¾ Sep	85 Apr
US Rubber 10 US Smelting Ref & Min 50		47% 49%	85 71	46% Sep	83% Jun
Waldorf System Inc	171/8	171/9 175/9	285	171/s Sep	23% Jun
Warren (S D) Co	53 1/8	53 1/8 53 1/8	5	- 49 Sep	66 May
Westinghouse Electric Corp121/2		25% 26%	437	24% Sep	39¾ Jan

## Chicago Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Per	5 . * 1 4 Ye	Low High		Low	High
Admiral Corp common 1 Advanced Alum Castings 5		10½ 11 6% 75%	300 300	101/4 Sep 67/a Oct	20¼ Jan 13¼ Jan
Allied Laboratories common		17 18	250	17 Sep	25 1/8 May
Allied Products Corp common new 5	181/2	181/2 181/2	50	181/2 Oct	28 % May
American Public Service pfd100		1101/4 1101/4	10	110 Sep	134 Feb
Armour & Co common5		111/2 12	500	101/a Sep	181/2 May
Asbestos Mfg Co common1	33/8	31/4 35/8	1,750	31/4 Sep	71/2 Feb
Athey Products capital4	1134	111/2 12	2,050	101/2 Sep	201/4 Jun
Automatic Washer common8	51/2	5 51/2	300	4 1/8 Sep	8 % Jan
Aviation Corp (De)aware)3		71/4 73/8	400	7 Sep	141/4 Feb
Belden Mfg Co common10	18	18 181/4	150	18 Sep	2634 Jan
Berghoff Brewing Corp1	141/2	141/2 151/4		12% Mar	173/4 Feb
Binks Mfg Co capital1		17% 181/4		17 Sep	30 1/2 July
Bliss & Laughlin Inc common new_21/2	151/2	151/2 151/2		141/2 Sep	18 Aug
Borg (George W) Corp10	13	13 13 14		13 Sep	22 Feb

Friday 59% May 66 May 33½ Feb 20% Jun 27% Jan 42¾ 42¾ 41 41 20¼ 20¼ 12¾ 14 18 18¼ 41 Sep 36 Sep 20 Sep 1034 Jan 18 Oct 100 100 600 250 50½ Apr 113 Jan 5¾ Feb 25 Feb 15½ May 124½ Feb 211 July 28½ Jun Castle & Co (A M) cemmon— Central Illinois Pub Serv. 86 Central Ill Secur Corp comm Convertible preferred — Central S W Util common— Prior Iten preferred — 38½ 107 2 14 8¼ 114 450 100 100 400 1,800 60 50 200 Preferred Cherry Burrell Corp common 20 600 -500 2,300 30 30 Chicago Corp common
Convertible preferred
Chicago & Southern Air Lines
Chicago Towel Co common capital
Chrysler Corp common 9 91 63½-64 12¾ 13 73 75 89¾ 90 8¾ Feb 59 Jan 11½ Sep 73 Oct 83 Sep 14% Jun 65% May 27½ May 95½ May 140 Jan 22 Sep 17% Oct 29½ Sep 16¼ Sep 45 Jan 30 Feb 29 Jan 41¾ Jun 25½ Jan 36 Apr 25 Jan 57 Oct 50 May 32¼ May 23% 17% 31½ 17% 53 30¼ 26 300 350 2,300 150 50 820 110 100 450 250 10 Deere & Co common\_\_\_\_\_\_ Dodge Mfg Corp common new\_ Domestic Industries Inc class A. Eddy Paper Corp (The)\_\_\_\_\_ 56½ May 16% Jun 34 May 30½ Apr 12¼ Jun 27 Feb 171/2 Electric Household Util Corp Elgin Nat Watch Co new con Flour Mills of America Inc. Four-Wheel Drive Auto General Candy class A
General Finance Corp preferred.
General Motors Corp common
Gibson Refrigerator Co common
Gillette Safety Razor common
Goldblatt Bros Inc common
Gossard Co (H W) common
Great Lakes D & D common 20 50 1,100 1,750 100 150 250 650 18 8<sup>3</sup>/<sub>4</sub> 52 7 31<sup>1</sup>/<sub>2</sub> 18 18 8¾ 53 7% 31½ 18¼ Jun May Feb Jan Api Jun Jan Jan 19¼ 19 Hammond Instrument Co commo Helleman Brewing Co G capital-Heln Werner, Motor: Parts. Hormel & Co (Geo) common A-Hupp Corp common 93/4 211/2 281/8 38 57/8 16 21 17 8<sup>3</sup>/<sub>4</sub> 15% Sep 20 Sep 13 Jan 6 Jan 24 Oct Illinois Brick Co capital\_\_\_\_\_\_Indep Pneum Tool (new)\_\_\_\_\_Indiana Steel Prod common\_\_\_\_\_\_Warrants 16<sup>1</sup>/<sub>4</sub>
22
17<sup>3</sup>/<sub>4</sub> Interstate Power \$6 preferred\_\_\_\_ 17 17 9% 10% 110 110 14% 9 110 23½ July 15½ Mar 112 Aug 73/4 25 105/8 22 20 181/2 35 Sep 15 Sep 5% Jan 14% Sep 42 Sep 65% Sep 30 Sep 800 900 12,800 450 10 700 10 Marshall Field & Co common Middle West Corp capital Miller & Hart Inc common vto \$1 prior preferred Modine Mfg common Montgomery Ward & Co commo Muskegon Mot Spec class A. 37½ 17¼ 10¾ 15¼ 44 70¾ 30 38 17% 12 703/4 National Standard common. North American Car commo Northwest Bancorp commo 39½ 40¾ 24½ 24½ 24 25 50 37 32 25 8% 9½ 41 42½ 7% 8 100% 102 26¼ 27¾ 45 45 4½ 4½ 15 15 96 96 26¾ 27¼ 14 May 65 May 16 May 127 May 47% Feb 52 July 9% Feb 29% Feb 114 July 33½ Jan Oak Mfg common 1
Parker Pen Co (The) common new 25
Peabody Coal Ca class B com 8
6% preferred 100
Pennsylyania RR capital 50
Perfect Circle (The) Co 9
Potter Co (The) common 1
Pressed Steel Car common 1
Rath Packing common 10 2,100 150 3,600 50 700 200 200 50 230 83/4 75/8 271/4 271/4 12 12/4 381/2 388/2 88/6 9 26 271/2 13 13 15/6 161/6 81/2 81/2 37 May 24½ Jan 49½ Apr 12½ Jan 37¼ July 20¼ Jan 20¾ Jan 11½ Aug 271/4 Sep 11 Sep 36 Jan 8 Sep 25 Sep 121/2 Sep 151/4 Sep 8 Sep 27<sup>1</sup>/<sub>4</sub>
12
38<sup>1</sup>/<sub>2</sub>
9
26<sup>3</sup>/<sub>4</sub>
13 59% Aug 38% Apr 45 Jan 18% Feb 17% Mar 49% May 26% Jun 45 July 34% July 41 Feb 27% 27% 18% 19 30% 32 4% 4 4/4 (11 11 15/2 15/2 28/2 30 24 25/4 32% 32% St Louis Nat Stockyards cap.
Standard Dredge. common...
Standard Forgings common.
Standard Oil of Ind capital.
Stewart-Warner Corp common.
Sunbseam Corp common.
Sundstrand Machine Tool comm
Swift & Co capital... 323/4 22½ 24¼ 50 50½ 69¾ 70¼ 1,350 130 400 21 49 66% Westinghouse Elec & Mfg com— Wieboldt Stores Inc common— Wisconsin Bankshares common— Woodall Industries common— Yates-American Machine capital. 25¾ 26¼ 29 29 13½ 14¼ 10¾ 10¾ 8¼ 8½ 25¾ 29 13% 81/4 7½ Apr 23 Feb 42 Ang 51% Feb 110 Jan 106 Jan 25½ July 13% May 20½ Apr 12½ Feb 16½ Apr 51% Feb 13¼ Jun Unlisted Stocks-Unlisted Stocks—
Alleghany Corp
American Radiator & St San com
American Rolling Mill
Anaconda Copper Mining
Atch Top & Santa Fe Ry com
Bethlehem Stel Corp common
Certain-teed Products
Columbia Gas & Electric
Continental Motors
Curtiss-Wright
Farnsworth Television & Radio
General Electric Co
Graham-Paige Motors 3¾ Sep 14½ Sep 30¼ Sep 35½ Sep 104 Jan 16½ Sep 9 Sep 11 Sep 6 Sep 9 Sep 37% Sep 6 Sep 700 1,100 200 300 3 1/8 14 1/2 371/2 200 100 500 100 17% 18% 9½ 9¾ 11¾ 6¼ 6¼ 6¼ 6¼ 6¾ 88% 39¼ 6½ 6¾

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	atomic Friday		's Sales			40.
A	Last Sale Price		e for Week		Since Janua	
P	ar	Low H		Low		igh
Interlake Iron Corp common	•	of		10% S	lep 201/	Fel
Interlake Iron Corp common Laclede Gas Light	_4	6 (				
Martin (Glenn L) Co common				321/2 8		Ja
Nash-Kelvinator Corp	_B15½	15 1	51/2 700	15 S	ep 251/4	Ja
New York Central RR capital	151/2	151/2 1	1,000	. 15 S		
North American Co	.10			241/2 8	Sep 35	
Packard Motor Car	_* 65%	6%	7 900	65/8 S	ep 1034	Ma
Pan Amer Airways Corp2	1/2	151/4 1	5.1/4 100	14% 8		
Paramount Pictures Inc new com		32% 3	2 % 100	291/4 5	Sep	
Pepsi-Cola Co33	₩			211/2 8		
Pullman Incorporated		3.12 1. 1	- 34 · · · · · · · · · · · · · · · · · ·	59½ I	Peb 67	Fe
Pure Oll Co (The) common	_ 221/8	221/8 2	234 500	20 I	Feb 28%	Ma
Radio Corp of America common		10 1	01/2 600	10 8	Sep 19	Ja
Radio-Keith-Orpheum	_1	171/2 1	71/2 100	16 8	Sep 28	Ar
Republic Steel Corp common	_• :	281/4 2	81/4 200	· 261/8 S		
Socony Vacuum Oil Co Inc	.15 14%	141/4 1	41/2 1,900	141/8 5	Sep 18%	Ju
Standard Brands common						
Standard Oil of N J		67% 6	73/4 300	62% ]	Feb 781/	Ma
Standard Steel Spring	_1	GOVERNMENT	2	12 1/8 8	Sep 223/	Ma
Studebaker Corp common	_1 22%	22% 2	2% 100	20 \$	Sep 381/2	Jul
Sunray Oil Corp.	_1 81/4	81/4	81/2 1,100	. 8 .	Sep 14	M
United Corp	• 3¾	33/4	31/8 900	31/2 1	Sep 63/	ME
U S Rubber Co common	.50	-	_	661/4	Jan 861/	A
Wilson & Co common		STATE OF STATE	_244 (100 20 <u>44</u>	12%	Sep 207/	a Ju

## Cincinnati Stock Exchange

- STOCKS	Friday Last Sale Prie	Range	Sales for Week Shares	Range Sine	e January 1
P		Low High	Process.	Lon	High
American Loundry Machinery	10	* 33% 35%	160	3334 Sep	46¼ Jan
American Products	•	6 6	5	1% Jan	6 Mar
Participating preferred	#	21 21	102	13½ Jan	21 May
Beau Brummell Burger Brewing Champion Paper & Fibre	8	95/8 95/8		95/8 Oct	12½ July
Burger Brewing	* 16	16 16	50	14 Feb	17½ Aug
Champion Paper & Fibre.	491/8	491/8 491/8	10	43% Sep	65 May
Churngold	*	181/2 181/2		123/4 Jan	20 Aug
Cincinnati Gas Common	20 24%	24 251/8		22 Sep	26 Sen
Preferred 16	00 10716	1071/2 1081/4		1071/2 Sep	115 Feb
Cincinnati Street5 Cincinnati Telephone5	0 1378	13% 14%	1,250	13½ Sep	20 May
Cincinnati Telephone5	0 973/4	971/4 98	194	86 Mar	106 May
Cincinnati Tobacco Warehouse	25	33 33	5	30 Feb	33 Sep
Cincinnati Union Stock Yards	4	13 13	8	101/2 Apr	15 July
Crosley Motors	*	121/4 121/4		11 Sep	21% Apr
Dow Drug	• 500	12 12	100	11 1/4 Sep	13 May
Eagle-Picher	LO	21% 22%	98	18% Sep	29 1/2 May
Formica Insulation		251/4 251/4		241/2 Mar	37 Jan
Gibson Art	4	62 621/2	56	57 Jan	70 Mar
Hobart class A	•	501/2 501/2	17.	50 Aug	561/2 May
Kahn	•	50 50	20	31% Aug	49 Mar
Kroger	•	46% 47%	169	44% Sep	65½ May
Lunkenheimer	* 25	25 251/4	146	24½ Jan	25 Oct
Procter & Gamble	<b>5</b> 6	56% 57%	64	55% Sep	71 Apr
Randall class A		26 26	150	26 Sep	31 May
Rapid	* 47	45 47	27	32 1/2 Mar	52 1/2 May
U. S Playing Card1	10	671/s 671/s		59 % Sep	83 % Apr
U. S. Printing	• 44	433/4 44	381	32 Jan	57 Jun
Preferred5	0	50 51	12	50 Jan	53 1/2 Mar
U.S. Printing Preferred 5 Western Bank	1234	123/4 123/4	100	12 Sep	13½ Feb
Unlisted—		•			
	3234	3234 - 3414	250	273/4 Jan	42 Aug
City Ice & Fuel	* 303/a	303/8 311/8	33	27% Sep	42 May
Columbia Gas	97/8	91/8 10	510	87/8 Sep.	14 Jan
General Motors	0 521/8	51% 531/4	191	501/8 Sep	801/4 Aug
Pure Oil	- 1000-000	221/4 221/4	-10.	20 Mar	2834 May
Standard Brands	<ul> <li>Zakatana dise</li> </ul>	401/8 401/2	115	39 1/8 Sep	53 May
Timken Roller Bearing	*	42 1/8 423/8	+ 65	421/8 Oct	65% Jan

## Cleveland Stock Exchange

1000	STOCKS	Last	Range	Sales for Week	Bange Sine	
	Par	l and a	Low High		Property of the second of the	High
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Akron Brass Manufacturing         50c           Alleghany Corp (Un)         1           American Coach & Body         5           American Tel & Tel         100			320	5½ Oct 3% Sep 12 Sep	91/4 Jan
	City Ioe & Fuel	21½ 	601/4 601/2	44 37 127 26 11 72 383 193 112	27% Sep 16 Sep 91 Sep	44½ May 32 Jan 104¼ July 41¾ Oct 113½ Jan 77 May 34½ Feb 60 May 71 Feb
the state of the s	Gabriel Co (Un)	27 	a11¾ a12 a38 a39%	53 89 126 96 19 80 25 132 20 90 40	10 1/8 Sep 37 1/2 Sep 50 Sep 37 1/2 Feb 36 3/4 Jan 63 5/4 Sep	15¾ May 52 Feb 80¾ Jan 60 Jun 56¼ Jun 88½ Apr 77 Apr 32¾ May 39 Jun 60 Aug 51 May 55½ May
	Industrial Rayon (Un)	12½	a11½ a11% 37¼ 37¼ 30 30 a35% a37% 12½ 12½ 9¾ 10	75 55 100 112 126 420 10	37 Sep 26 Mar 331/4 Sep	20¼ Feb 45½ Feb 35¼ Aug 53% Feb 17¼ Jan 17¾ Feb 72 Apr
	National Acme		a28 % a28 % 4 % 4 ½ a15 % a16 34 34 a22 % a22 % 24 ½ 24 ½	59 243 129 60 197 401 155	27 Sep 3½ Sep 14¾ Sep	41¾ May 8½ Apr 35¾ Jan 41½ Jun 29½ May 27½ Aug

	Last Sale Price		for Week Shares	Range Sine	e January 1
Par		Low High	The section is	Low	High
Republic Steel (Un)	-	826 1/2 828 1/4	126	25 Sep	40% Fel
Richman Bros	521/4	51 521/4	789	491/2 Sep.	63 Jun
Seiberling Rubber*		15 15	53	141/4 Sep	241/4 Ma
Standard Oil of Ohio common10	24	23 241/8	278	20% Mar	30 Jul
Phompson Products Inc common*		411/2 421/4	185	40% Sep	69% Ju
S Steel common (Un)*		a69 1/2 a703/4	105	66 Sep	97% Fe
an Dorn Iron Works	231/2	22 23 1/2	362	- 22 Sep	341/2 Fe
Warren Refining & Chem2	10 may 20	31/4 31/2	516	31/4 Oct	5% Ju
White Motor1		8271/4 8271/4	15	25 1/8 Sep	44 Ja
Youngstown Sheet & Tube common		a63 % a63 %	76	571/2 Sep	83% Ma
Youngstown Steel Door (Un)*		a19 1/8 a19 1/8	22	18 Sep	31 Ja

## WATLING, LERCHEN & Co.

Members
New York Stock Exchange
Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

Telephone: Randolph 5530

## **Detroit Stock Exchange**

STOCKS		Last	W Ra	nge	Sales for Week	Bange Sin	
and the second second second second	Par	MARKET MANUFLEYS	Low	High	DAALU	Low	Eigh .
Allen Electric			3%	3%	100	3¼ Sep	7% Feb
Baldwin Rubber	1	121/4	12	121/4	400	11½ Sep	19 Jan
Bower Roller Bearing	5		48	48	100	48 Sep	48 Sep
Briggs Mfg	•		21/4	23/8	200	33¼ Sep	53 May
Burroughs Adding Machine		141/2	143/8	141/2	783	14% Oct	21% Jun
Chrysler Corp	- 5		891/8			831/2 Sep	135½ Jan
Consolidated Paper	10		19	191/8		181/8 Sep	23 Feb
Continental Motors	î	111/2	111/2	111/2		11 Sep	23% Jan
Davidson Bros	1	9%	9%	103/4	765	9% Oct	16% July
Detroit & Cleve Navigation	10	6	6	6	100	534 Sep	9% Feb
Detroit Edison common	26	241/2	24	241/2	1,496	23 Sep	28 Apr
Detroit-Michigan Stove	1		12	121/4		8 Sep	17 May
Detroit Steel Corp	2		32	32	600	23 Mar	361/2 Aug
Electromaster, Inc Federal Motor Truck	1	41/4	41/8	41/4		4 Sep	5 Aug
Federal Motor Truck			121/2		100	11½ Sep	
Frankenmuth Brewing	1		51/2	51/2	300		
Friars Ale		21/2	21/2	25/8	1.100	21/2 Sep	4 Jan
Gar Wood Inc	3	* Table	101/4		1,300	934 Sep	- 16¾ May
Genmer Mfg class B General Motors	*		167/8	16%	100	16 Mar	23 July
General Motors	10	52 1/8	521/8	523/4	738	50 Sep	80 Jan
Gerity Michigan Die Casting		- ( ) <u></u>	61/4	61/4	100	5 Jan	8¼ Jun
Goebel Brewing	1	5 %	5 %	53/4	1,110	6 Mar	8½ Feb
Hoover Ball & Bearing common			22	22	240	22 Sep	26¾ Jun
Hoskins Mfg common		19¾	193/4	20		17% Mar	20¾ Jun
Houdaille-Hershey class B	"		14%			14% Sep	28 Feb
Hudson Motor Car			- 163/4	17	257	16¾ Oct	34 Jan
Kaiser-Fraser Corp King-Seeley Corp	1	93/4	93/4			93/4 Sep	14% Sep
		133/4	1334	143/4		13¾ Oct	25¾ Jun
Kinsel Drug commonKresge (S S) common		3634	3634	2 3/8 37 1/2	600 365	2 Sep 34 Sep	4 Jan 45¼ May
Lakey Fdry & Machine			61/4	61/2			Greek (b) Revis
Le Salle Wines common		· ·	6	63/8		6% Sep	13% Mar 8 Jan
Masco Screw Products		21/4	2	21/2			
McClanahan Oil common		21/4	2			1½ Sep	
Michigan Sugar common	- 4		3		11,910		3¼ Jan 5½ Jan
Motor Products			19	3 19	500 550	18% Sep	33 Jan
National Stamping	214	27/8	27/8	27/8	400	2¾ Sep	5 May
Packard Motor Car			63/4	67/8			12% Feb
Park Chemical Co common	1		5.	51/8		5 Sep	
Parke, Davis common			391/2	40		36 Jan	47% Jun
Parker Rust-Proof common			28	28	110	28 Oct	33¼ Aug
Peninsular Metal Products			37/8	4	350	3¾ Sep	7 Jan
River Raisin Paper		61/2	6	61/2	980	5 1/2 Sep	8% Feb
Scotten-Dillon common	10	91/4	91/8	91/4		91/a Oct	13% Jan
Sheller Mfg new common	1	113/8	11%	12	1.150		19¼ Jun
Standard Tube class B com	1		41/2	41/2	120	41/2 Sep	9% Jan
Superior Tool	1		41/8	41/8			6% July
Tivoli BrewingUdylite common	1	61/4	61/8	61/4		5 Mar	
Udylite common	1		11%	12	475	11 Sep	17 Jun
United Shirt Distributors	*		1334	15	625	9 1/8 Mar	23% July
Warner Aircraft common		21/2	21/2	2 1/8	1,140	2½ Oct	6¾ May
Wayne Screw Products new com_	4	21/8	21/8	21/2	1,300	2 Sep	
THE CONSTRUCTION OF THE PARTY OF THE PARTY OF THE PARTY.		ALL THE STATE OF STAT	Principles	THE PERSON	SWITTER STREET, R		TO SHARE SHEET AND ADDRESS OF

# FAIRMAN & CO.

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## Los Angeles Stock Exchange

HAS WIP	ILOS C	IOO	<i>~</i> –	AUIIU	90	(		
STOCKS	Friday	M	eek's	Sales	Market F	Special Control	r r - 5 - 5 - 15 - 1	
	Last			for Week	55 000	an Olma	o January	
Par	Sale Price		Prices	Shares	Lan	-	High	
Bandini Petroleum Co1		37/8	High 3%	100		Sep	6% J	
Barker Bros Corp common*		301/2		300		Sep		un
4½% preferred50	4.4	53	53	30		Sep	55 Ju	
Barnhart-Morrow Consolidated1 Berkey & Gay Furniture Co1	1.05	1.05	1.10 31/8	2,200 300	60c	May Sep	1.75 A	ug an
Blue Diamond Corp2	71/2	3 1/8	77/8	1.385	65%	Feb	9% A	
Bolsa Chica Oil Corp1	57/8	53/4	6	600	51/8	Mar	71/4 J	un
Broadway Dept Stores Inc common		51	52	1,659		Jan	70½ M	
Byron Jackson Co*		a23%	a23%	50	31/2	Feb	40 J	un

## **OTHER STOCK EXCHANGES**

STOCKS—	Last Sale Prio		for Week Shares	Range sine	o Januar i High
Central Investment Corp	3834	24 24 17% 17% 89 11¼ 11¾ 39½ 40 21¾ 22	125 310 460 777 835 550	22 Sep 16 <sup>3</sup> / <sub>4</sub> Sep 82 Sep 10 <sup>7</sup> / <sub>8</sub> Sep 34 <sup>1</sup> / <sub>2</sub> Jan 21 Sep	33 May 25 Aug 136¼ Apr 23% Jan 45¼ Feb 31 Apr
Douglas Aircraft Company Inc	. Au /2	881 % 882 % 818 % 818 % 14 14 % 1.75 1.85 8340 8340 89 % 89 % 12 ½ 12 ¾	60 30 512 5,000 2 70 535		15 1/2 Jun
Garrett Corporation (The)	a12½ 52¼ —— a54%	a12½ a12½ 52¼ 53 20 20 26 26 a54¾ a56% 1.40 1.45 16½ 16½ a30⅓ a31¾	50 2,104 100 150 66 1,300 150 235	10½ Jan 50 Sep 17½ Sep 25 Sep 57 Sep 1.35 Mar 15½ Sep 27 Jan 6¼ Sep	20½ Jun 79¾ Feb 30 May 38½ Jun 76 Apr 1.95 Jun 33 May 50 May
Hupp Motor Car Corporation	90c 25c 9% 1,20 28%	85c 92½c 25c 30c 9% 10 815% 815% 1.15 1.50 28% 28%	1,900 2,300 1,480 35	6¼ Sep 20c Feb 95% Oct 15¼ Sep 1.15 Feb 27 Sep	10% Jun 1.55 Feb 42c Jun 10½ Sep 20% Jan 2.30 Jun 42½ Jan
Mascot Oil Company         1           Menasco Manufacturing Co         1           Merchants Petroleum Company         1           Monogram Pictures Corp         1           Mt. Diablo Oil Mng & Dev Co         1           National City Lines Ir.3         1           Nordon Corporation, Ltd.         1           Northrop Aircraft Ine         1           Oceanic Oil Co         1	437	1.00 1.00 4¼ 4½ 62½c 75c 5% 6 1.10 1.15 a17 a17½ 16c 16c a11½ a11½	300 1,260 2,800 200 1,600 125 5,200 55	97½c July 3¼ Sep 37c Feb 5% Oct 1.00 Jan 16% Sep 13c Sep 9 Sep	1.75 Apr 8¾ Jan 97½c July 10¾ Apr 1.50 Jan 19½ Aug 37c Jan 15¾ Apr 2.70 Feb
Oceanic Oil Co1 Pacific Gas & Elec common25		1.40 1.50 a39 <sup>3</sup> / <sub>4</sub> a41 <sup>1</sup> / <sub>8</sub> 40 40 59 60 <sup>3</sup> / <sub>4</sub>	4,950 533 200 337	1.25 Apr 40 Sep 40 Sep 58 Sep	45½ Jun 45¾ Jan 65 Aug
Republic Petroleum Co common 1 Rice Ranch Oil Company 1 Richfield Oil Corp common 4 Warrants 4	7¾ 	7¾ 8 75c 75c 14¾ 15 1¾ 1¾	800 500 625 100	73/4 Sep 521/2c Mar 141/8 Sep 13/4 Sep	111/6 May
Safeway Stores, Inc.   Safeway Stores, Inc.   Sears Roebuck & Co.   Security Company   30	1.20	a25 % a25 % a25 % a38 % 38 % 55 56 21c 24c 1.20 1.45 16 16 % a32 % a32 % a30 % 31 30 % 37 37 44 44	100 228 148 88,700 10,325 715 593 1,183 131 175 310	24¾ Sep 36⅓ Jan 53½ Jan 8c Jun 19c Mar 15½ Sep	34% May 49½ Apr 65 Feb 29c Sep 1.80 July 205% Jan 39¾ July 32¼ Feb
Standard Oil Co of Calif	8 a13¾	54½ 55⅓ 8 8¼ a13¾ a14¾	1,093 978	7¾ Feb	59% Aug 14 May 25% July 21% May
Transamerica Corporation   27   Transcon & Western Air Inc.   5	a32½ 22	14¾ 15 a31½ a33¾ 21¼ 22¼ 102½ 102½ 20½ 20¾ a15 a15 62½c 62½c	1,244 10 350 30	1474 Sep 211/4 Sep 1025/8 Sep 20 Sep 151/8 Sep 621/20 Jun	28% May 107 Mar 27½ Apr 33¾ Jan
Mining Stocks—         10           Alaska Janeau Gold Mng Co	15c	85% 85% 15c 15c 5c 6c 12c 12c	15 3,000 2,500 1,000	5 Sep 10c Aug 5c Sep 10c May	12
Unlisted Stocks—  Amer Rad & Stan San Corp. **  Amer Smelting & Refining Co. **  American Tel & Tel Co. 100  Anaconda Copper Mining Co. 50  Armour & Co (III) . 5  Atch T & S F Ry Co. 100  Atlantic Refining Co. 25  Aviation Corporation 3	172 <sup>3</sup> 4 ————————————————————————————————————	14½ 14% a49% a50% a172¾ a175% a38 a38% 11% 11% 85 85 a37% a37% a7%	847 105 434 330 295 232 110 315	14¼ Sep 47¾ Sep 173½ Sep 35¾ Sep 10⅓ Sep 85 Oct 34⅓ Feb 7 Sep	23 Feb 68½ Apr 198 Aug 51 Feb 18½ May 119½ Jun 50 May 14¼ Feb
Baldwin Locomotive Works vtc	a97%	a21 a21 % a36 1/4 a37 1/8 a95 7/8 a98 3/8	200 140 122	20% Sep 34½ Sep 90% Sep	38% Jan 50% Apr 112% Feb 52 Aug 54% May
Canadian Pacific Railway Co         25           Case J I Co         25           Caterpillar Tractor Co         26           Citties Service Co         10           Columbia Gas & Electric Corp         0           Commercial Solvents Corp         0           Commonwealth Edison Co         25           Commonwealth & Southern Corp         1           Cons Vultee Aircraft Corp         1           Continental Motors Corp         1		13 % 13 ½ a42 % a42 % a42 % a42 % a42 % a36 % a37 % a61 % a65 % a24 a24 ½ 9½ 23 23 a32 a32 a32 a32 a32 a21 ½ a21 ½ a21 ½ a11 % a12	250 100 135 18 250 205 35 544 30 250	13 Sep 39 Sep 59½ Sep 23% Sep 9 Sep 20 Mar 30% Sep 2¾ Jan 22¼ Sep 11 Sep	22½ Feb 51¾ May 78½ May 41 Jun 13⅓ Jan 31¼ May 35% Apr 5¾ May 32¾ Jan 23¾ Jan
Crown Zellerbach Corp	  916	a28 a28 % 6 6 1/4 a18 a18 3/4	31 385 70	27¾ Sep 6 Sep 19 Sep 15 Sep	40 Apr 12½ Feb 33¼ Feb
General Electric CoGeneral Foods CorpGraham-Paige Motors Corp	a43¾	39½ 39½ a43¼ a44% 6½ 6%	655 118 782	38¾ Sep 50¼ Feb 6½ Sep	51% Feb 53% May 15% Jan
Interlake Iron Corp	a11½ 30	a11½ a11½ 30 30 a17½ a17½	75 195 50	11 Sep 30 Oct 16% Sep	201/a Jan 42 May 311/2 Feb
Kennecott Copper CorpLibby, McNeill & Libby	: : =	45¼ 46% 10% 10% 27¾ 27¾	250 200 160	41½ Sep 10½ Sep 27¾ Sep	60 Apr 15 1/8 Apr 40 7/8 Apr
Montgomery Ward & Co, Inc.  New York Central RR.  North American Aviation Inc.  Ohio Oil Company.	15 <sup>3</sup> / <sub>4</sub> 25 <sup>5</sup> / <sub>8</sub> a23	a70% a73% 15% 15% 11% 11% 25% 26 a22% a23	340 396 570 297 65	66 1/4 Sep 14 7/8 Sep 11 Sep 24 3/4 Sep 19 3/4 Feb	99% May 35% Jan 16% Jan 36% May 29% July
Montgomery Ward & Co, Inc.  New York Central RR.  North American Aviation Inc.  North American Co.  11 Ohio Oil Company  Packard Motor Car Co.  Paramount Pictures  Pennsylvania Railroad Co.  Phelps Dodge Corp.  Pullman Incorporated  Pure Oil Co.	a32½ a33½ a50	63/4 63/4 831 % 832 /8 263/8 263/8 833 % 833 /8 850 851	267 95 620 185 175	65% Sep 297% Sep 251% Sep 335% Sep 523% Sep 203% Reh	12% Feb 36% July 47 Feb 46½ May 52% Sep

STOCKS	Friday Last Sale Pri	R	Veek's ange Prices	Sales for Week Shares	<b>R</b> a	We will	nce Janua	
Par	light defeat.	Low	High	P. LA. N.	L	ow	- Hi	gh
Radio Corp of America -		101/8	101/4	629	10	Sep	183/4	Jan
Radio Corp of America Republic Steel Corp	100		281/4	325		Sep		July
Socony-Vacuum Oil Co15	a141/4	8141/4	a145/8	305		Sep	181/8	Jun
Southern Railway Co* Standard Brands Inc*	a373/4	a363/8	a39 1/8	146		July	- 57	
Standard Brands Inc *		8401/8	a40 1/8	37		Jan	521/4	May
Beandard On Co (Ind)25	841%	a41%	8421/4	60	38			May
Standard Oil Co (N J)25	667/8	66%	66%	685	643/	Sep	761/2	May
Studebaker Corp1	a211/4	a21 1/4	a231/2	950	20			July
Swift & Company25	8323/4	a323/4	8323/4	50	331/	Sep	41	July
Texas Co25		571/4	571/4	180		Mar		Aug
Texas Gulf Sulphur Company*	a49 1/8	a50	a50	85	481	Sep	601/2	Jun
Tide Water Assoc Oil10	a19 %	a19 %	a19 %	75	183	Sep	24	Aug
Union Carbide & Carbon Corp		a941/4	a95	134	92	Sep	1191/2	Apr
Union Pacific Railroad Co100	a117%	a1171/2	a119%	115	160%	Apr	1601/4	Apr
United Air Lines Inc10	* . * . <b>-</b> :	a29 1/8	a29 %	90		July		Jan
United Aircraft Corporation5		a22	a221/2	45	22	Sep		Jan
United Corporation (Del.)	3 - 3 - 1	833/4	a33/4	50		Sep		
United Corporation (Del.)	Sell in to	691/2	70 %	928	667	4 Sep	961/2	Feb
Warner Bros. Pictures new		19	191/8	320	181/	Sep		Aug
Western Union Tel Co A	211/2	211/4	211/2	590"	214	Oct	513/4	Feb
Westinghouse Elec & Mfg Co121/2	2614			770		8 Sep		Jan
Willys-Overland Motors Inc1	W ( 2 )	111/2	111/8	300	11-	Sep		Jan
Woolworth Company (F W)10	a49 1/8	84978	a51 1/8	155	53	Feb	60%	May

## Philadelphia Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par	Fr. A. Park	Low High		Low	High
American Stores	29%	28% 30%	237	27% Jan	42% May
American Stores	1727/8	172% 175%	930	170% Sep	200% Jun
Baldwin Locomotive Works v t c13	9-10 LE - 94.7	21% 21%	80	20 Sep	38% Feb
Budd Co	11%	11% 121/a	420	11 Sep	261/4 Jun
Chrysler Corp6	87%	87 90%	963	81% Sep	140% Jan
Curtis Pub Co common	123/4	121/8 131/2	210	10½ Sep	26 1/8 Jan
Delaware Power & Light13 1/2	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20 20%	1,014	19% Sep	26% Apr
Electric Storage Battery	41 1/8	40% 41%	285	40% Sep	55% Jun
General Motors10	521/2	51% 53%	3,332	50 Sep	80½ Jan
Gimbel Brothers common5	Jan 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	411/4 413/8	90	40% Feb	70 May
Lehigh Coal & Navigation	121/2	121/4 123/4	576	11% Sep	17% Jan
Lehigh Valley RR50		73/4 73/4	35	7 Sep	17 Jan
National Pr & Lt ex-distribution*	17/8	11/8 21/8	1,064	1% Sep	2½ Sep
Pennroad Corp1	5 %	51/4 53/4	1,853	51/4 Sep	91/8 Jan
Pennroad Corpi Penna Power & Light*		211/8 22	1,178	20 1/8 Sep	27½ Jan
Pennsylvania RR50	25 1/8	251/2 271/8	4,439	24% Sep	47½ Feb
Penna Salt Manufacturing50	38%	38% 40%	605	38% Oct	49 1/a July
Philadelphia Electric Co common	271/8	26 27%	4,300	24% Sep	30% May
\$1 preference common	28 %	28% 29	198	27½ Feb	33% May
4.4% preferred100	1187/8	118% 120	31	117% July	121½ May
Phila Insulated Wire		203/4 21	16	20¾ Oct	23 Apr
Philco Corp common3	223/4	223/4 237/8		22¾ Oct	46¼ Jan
3%% series A pid100		981/4 981/4	10	98¼ Oct	101¾ Sep
Reading Co common50 Reo Motors1	alle a trac	18% 191/2		17% Sep	33½ Feb
Reo Motors1		221/8 225/8		221/8 Sep	33 % Aug
Scott Paner common	45	44% 46%		44% Sep	60 July
Sun Oil1 Tonopah Mining1	63%	62% 63%	114	61% Sep	78% Jun
Tonopah Mining1		2 2	200	2 Oct	41/4 Feb
Transit Investment Corp common25		11/2 11/2	100	1 Jan	4¾ Feb
Preferred25	4	37/8 4	1,896	31/2 Sep	5% May
United Corp common		3 1/8 3 1/8		3% Sep	
\$3 preferred		471/2 47%		46% Sep	56% July
United Gas Improvement131/2	19%	191/8 201/4		19 % Sep	30¾ Apr
Westmoreland Coal20		34 341/2	152	27 Sep	47½ Mar

## Pittsburgh Stock Exchange

STOCKS		Friday Last Sale Price	Ra	eek's nge 'rices	Sales for Week Shares	Bar	ge Sine	o Janus	., 1
	Par	Janes Mila	Low	High	#312 . J. M. M.	Lo	w	Ht	gh
Allegheny Ludlum Steel			41%	43%	142	37%	Jan	60%	May
Arkansas Nat Gas Co preferred	100	10	10	10	200	10	Oct	11	Jan :
Blaw-Knox Co			18%	19	100	171/8	Sep	31	Feb
Columbia Gas & Electric				101/8		9	Sep	14	Jan
Continental Commercial Corp.	1		3	3	100	23/8	Jan	- 5	Jun
Devonian Oil	10		263/4	263/4	80	241/2	Sep	29	July
Duqueene Browing	- 5		253/8			25 1/a	Mar	34	Feb
Follansbee Steel	10		137/8			13 1/8	Jan	201/8	Feb
Harbison Walker Refractories			221/8				Sep	34%	May
Lone Star Gas			173/8				Jan	- 22	July
Mountain Fuel Supply	10	151/2		151/2			Jan	173/4	Aug
National Fireproofing Corp		71/2	71/2		1,100	63/4	Jan	131/2	Jun
Ohio Oil & Gas	- 5	11/4		11/4		1	Mar		May
Pittsburgh Plate Glass	10			36%		321/8	Sep		Jan
Pitts Comme Po Polt Com		8		81/4		8	Oct		Feb
Pitts Screw & Bolt Corp	7		17/8			15/8	May	25/8	Feb
Renner Co	- 5		231/4			22	May	271/8	Aug
San Toy Mining	1		15c		2,050	15c	Sep	60c	Jan
Standard Steel Springs	1	131/4		131/4		121/2	Sep	245/8	Feb
United States Glass common	1			111/8		5 1/8	Jan	281/4	May
Westinghouse Air Brake				301/8			Sep		Jun
Westinghouse Electric Corp com1	21/2	251/2	251/2		343		Sep		Jan
				. 10 7 . 29	THE RESERVE	4 1 1 1 1 1 1 1		The Charles	

# St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

## St. Louis Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Eange Sines	January 1
American Inv common		Low High 12 12 3378 35 758 8 27 27 15 15	25 210 215 100 50	11 Mar 33 % Sep 7% Sep 26 Sep 15 Sep	High 15% July 45 Jun 10½ Feb 35½ Feb 24 Feb

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	Friday Last Sale Pric		Sales for Week Shares	Range Sine	e January 1	STOCKS Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since	January 1
Par	100	Low High	* 7 2	Low	High	Par Low High Low	High
Emerson Electric common 4 Preferred 100 General Shoe common 10 Griesedieck-West Brew common •		14 ¼ 14 ¼ 113 ½ 113 ½ 31 % 32 58 52 53		14¼ Oct 113½ Sep 30% Sep 50 Mar	27¼ Jun 116 Jun 41½ Jun 68 Feb	Laclede-Christy Clay Prod com     6     14%     14%     15     157     13     Sept       Laclede Steel common     20     20     20     21     135     19     Sep       McQuay-Norris common     25     24%     24%     100     23     Sep       Missouri Portland Cement com     25     19¾     19¾     20½     275     20     Sep	27 Jun 28 Mar 35 1/8 Jun 30 Jun
Hussmann-Ligonier common * Hyde Park Brewing common 4 Hydraulic Pressed Brick common 100 Preferred 100	=	22 22 -24 24 -2½ 3 31¾ 33	25 25 56 75	22 Sep 22 Apr 2½ Oct 31 Sep	30½ Apr 32 Jan 8 Jan 52½ Jan	Rice-Stix Dry Goods common     •     30     30     50     30     Oct       St Louis Pub Serv class A com     1     -     11½ 12     40     11½ Oct       Stix, Baer & Fuller common     10     -     39     39     100     32     Jan       wagner Electric common     1b     35     35     35½     330     34½     Sep	46½ Jan 16½ Aug 59¾ May 49½ May
International Shoe common*	38%	38 38%	120	36¾ Sep	50 Jan	Unlisted—	Table (della
Johnson-S-S Shoe common new* Knapp Monarch common*		15 15 49 49	50 36	15 Sep 20 Feb	15 Sep 63 Aug	General Electric common     •     38%     38%     39¼     193     37¾     Sep       General Motors common     10     52¾     51%     53     346     50     Sep       North American     25     -     26%     26%     85     24     Sep	48 1/8 Jun 73 1/4 July 33 3/4 July

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 4

Montrea	CH CASE CO.	the drag and the second second	hange		
STOCKS	Canadian Friday Last Sale Price	Week's	for Week	Range Sine	oe January 1 High
Abitibi Power & Paper com* \$1.50 preferred20 Agnew-Surpass Shoe common*	17 17 <sup>1</sup> / <sub>4</sub> 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,797 4,605 200	· 14 Mar	22¾ Jun 21¼ Apr 40 May
Algoma Steel common	$18\frac{34}{171}$ $7\frac{7}{8}$ $26$	18 1834 100 100 165 175 26½ 26¾ 7½ 7¾ 94 94 25½ 26 15½ 15½	410 305 162 365 1,000 35 576 70	16 Sep 100 May 130 Jan 26¼ July 6% Sep 94 Sep 23 Sep 15½ Sep	26 Feb 103 Jan 227 May 27% Sep 12 Feb 102 Apr 35 Jan 17% Apr
Bathurst Power & Paper class A  Beli Telephone	20 ¼ 181 6 % 22 ½ 3 % 2-74 22 28	19½ 20¼ 181 183 6½ 7 22½ 23 3¾ 3½ 29¼ 29¼ 2¼ 29¼ 27¾ 28 15¾ 15½	370 652 13,338 4,275 1,350 100 568 30 360 200	18½ Sep 178 Sep 6 Sep 20¼ Sep 2% Sep 27 Jan 2¾ Sep 19¼ May 23¾ Jan 14 Sep	29¾ July
Calgary Power 100 Canada Cement common 100 \$1,30 preferred 100 Canada Forgings chass A. Canada Forgings chass A. Canada Steamship.common 5% preferred 50	77 19 34 30 38 9 1/2 14 34	77 77 19½ 20 30 30¾ 26 26 9 9½ 14½ 14¾ 47¾ 48	230 1,405 380 5 120 540 311	60 Jan 14¾ Jan 30 Sep 24½ Sep 9 Sep 14½ Oct 47¼ Jan	30¾ Oct 29½ Feb 14½ May
Canadian Brewerles common Canadian Bronze common Preferred 100 Canadian Car & Poundry common Class A Canadian Cer & Poundry common 7% preferred 25 Canadian Converters B 100 Canadian Fairbanks Preferred 100 Canadian Porenn Investment Canadian Ind Alcohol common Class B Canadian Ind Alcohol common Canadian Porenn Investment Canadian Oils Canadian Padific Railway 20 Cockshutt Plow Coosolidated Mining & Smelting 5 Consultated Mining & Smelting 5	34½ 16¼	25 25% 46 46 110 110 14 14% 19½ 19½ 62 64 1134 13% 150 150 34 34½ 16¼ 15% 26 27½ 17 17¼ 41 14% 12¾ 13¼ 81 83¾ 43 43	10 890	20 % Mar 45 Sep 105 July 12 ½ Sep 19 Sep 58 Sep 40 July 51½ Jan 150 Oct 32 July 4 Sep 12½ Sep 12½ Sep 15¾ Sep 14 Sep 12½ Sep 15% Jan 8 Sep 12½ Sep 15% Jan 8 Sep 12½ Sep 15% Jan 8 Sep 12½ Sep 15% Jan 8 Sep 15% S	29½ Aug 53¾ Apr 110 May 20¼ Jan 22¾ May 78 Aug 44½ Mav
Davis Leather Co Ltd class A  Distillers Seagrams old common  Dominion Sridge  Dominion Coal preferred  Dominion Dairles common  Dominion Foundries & Steel com  Dominion Glass common  Dominion Glass common  100  Preferred  100	19 <sup>1</sup> / <sub>4</sub> 33 10 <sup>1</sup> / <sub>8</sub>	30 (30) 19 \( \psi \) 20 \( \psi \) 32 \( \psi \) 34 16 \( \psi \) 17 10 \( \psi \) 10 \( \psi \) 29 \( \psi \) 30 42 \( \psi \) 42 \( \psi \) 38 \( \psi \) 38	50 2,685 801 90 181 215 5	1834 Sep 31½ Sep 13½ Mar 10 Sep	33¾ Jun 30 July 45½ Jan 23 Jun 14 May 37½ Feb 51¼ July 41½ Jun
Dominion Steel & Coal class B25	15 1/4 26 26 25 98	14% 15% 25 26 24¾ 26 24¾ 26 24¾ 27 97 98 104¼ 106 14 15	4,881 455 205 125 262 155 1,300	101/ 1/0-	23 May 32% Feb
Eddy Paper conv class A20 Electrolux Corporation1 Famous Players Canad Corp* Foundation Co of Canada*	20¾ 18	20 <sup>3</sup> 4 20 <sup>3</sup> 4 16 16 18 18 25 25	365 30 315 50	20 Sep 15½ Sep 15 Mar 25 Sep	22½ Aug 22 May 22½ July 34 Feb
Gatineau Power common         0           5% preferred         100           5½% preferred         100           General Bakeries         0           General Steel Wares common         -           Preferred         100           Gypsum         1, ime & Alabestine           Gypsum         1, ime & Alabestine	17½ 4½ 17¼	17½ 17½ 109 111 110¼ 110¼ 4¼ 4½ 17 17⅓ 104 106 14⅓ 14⅓	125 4 5 550 155 25 560	14¾ Jan 105½ Jan 110 Jan 3½ Sep 15½ Sep 104 Oct 12½ Sep	20 May 111 Feb 111 Feb 7¼ Apr 20% Feb 109 May 18¼ Jun
Hamilton Bridge Howard Smith Paper common Preferred	$\begin{array}{c} \overline{28} \\ 36\overline{\cancel{1/2}} \end{array}$	7½ + 8 27 - 28 53 53¼ 36½ 37¾	435 710 290 1,685	6½ Sep 26 Sep 52½ July 35 Sep	12½ Feb 38 Apr 54 Sep 50 May
Imperial Oil Ltd. Imperial Tobacco of Canada common 5 Preferred	13 13½ 	12 % 13 13 ½ 13 ¾ 7 % 7 % 28 28 105 105 25 25 26 26 38 ½ 39	2,495 3,304 300 200 359	12¾ Sep 13½ Oct 7½ Jan 27 Sep 105 Feb 25 Oct 17½ Jan 33 Jan	17¾ Jan 15% Feb 8¾ May 38¾ Aug 106 Jan
International Hydro International Nickel of Canada com. International Paper common	30 <sup>3</sup> / <sub>4</sub> 43 <sup>3</sup> / <sub>8</sub>	8½ 8¼ 30 32 42½ 44 100 100 107½ 107½ 14½ 15 46 46 12 12¼	50 2,302 7,514 20 6	8¼ Oct 30 Oct 39¼ Sep 100 Oct 107½ Sep 14½ Sep 46 Sep 10¾ Sep	13½ Mar 47 Feb 59 Apr 100 Oct 140 Apr 27% Jan 60 May 18% May
Jamaica Public Ser Ltd common			154 250 190	12¼ Jan	16½ May 28% Apr 37% Apr

STOCKS	Friday Last Sale Price	EL.	reek's ange Prices	Sales for Week Shares	Rance Sin	e January 1
Par	Date Frice		High	onares	Loan	High
Laura Secord Candy3 Lewis Brothers3	20 14¼	20 141/4	20	85 105	19¾ Jan 14 Sep	23½ Feb 16¼ Aug
MacKinnon Struct Steel common Preferred 100 Massey-Harris	$ \begin{array}{c}                                     $	6 80 15 21 1/8 24 34 12 40	6 80 15 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub> 24 34 12 <sup>1</sup> / <sub>2</sub> 40 <sup>1</sup> / <sub>2</sub>	25 10 1,845 390 250 195 147 356	5 Jan 80 Jan 13½ Sep 16¼ Jan 23 Sep 29¾ Feb 12 Oct 40 July	12 Jar 85 July 21 Apr 26¼ May 33 Apr 37½ Jun
Montreal Light Heat & Power Cons	19½ 18½	19 1/4 17 1/2 35	19 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub> 35	2,013 770 5	18% Jun 16 Sep 30 Jan	25¾ Fel 22 May 56 Fel
National Breweries common National Drug preferred National Steel Car Corp Naigara Wire Weaving Noranda Mines Ltd P	45 ½ 14 ¼ 25 25 49 ¼	45½ 14¼ 23 25 46½	25 25	270 500 2,792 75 11,903	43 Sep 141/4 Oct 211/2 Sep 241/2 Mar 45 Sep	30 74 Apr
Ogilvie Flour Mills common • Preferred 100 Ottawa Car Aircraft • Ottawa L H & Power common 100 Preferred 100	28%	28% 182 6 16% 102	29 182 6 1634 10234	115	26¾ Sep 175 Jan 6 Jun 16 Mar 102 Feb	35 Apr 182 Jun 8½ Feb 20 Apr 103½ Apr
Placer: Development 1 Poweil River Co. Power Corp of Canada Price Bros & Co Ltd common 5 Fower Corp of Canada 100 Provincial Transport 8 Rolland Paper preferred 100	30 12¼ 54 101	491/2	13½ 56% 101 (14 104	805 5,120 170 830 30	45 Sep 100½ Sep 14 Sep	17½ Jan 73½ Apr 102½ July
Saguenay Power preferred 100 bi Lawrence Corporation common 50 4% A preferred 50 St Lawrence Paper Mills 6% pfd 100	105	105 6½ 26 93	71/4	25 2,375 290 1,078	103% Jan 6 Sep 24% Sep 83 Feb	
Sicks   Breweries new common   V T C   Simon (H) & Sons common   Preferred   100   Simpsons Ltd class B   Southern Canada Power   Southern Canada Power   5% preferred   109   Steel (Co of Canada common   5% preferred   109   Steel (Co of Canada common   109	100	21½ 12½ 12½ 25¼ -105 27½ -18 14¼ 9¼ 101%		3,146 225 80 10 50 15 1,620 1,240 15 410	20 Sep 12 July 12 July 25 Sep 102 Jan 25 Jan 18 Oct 13 % Sep 9 Sep 100½ Jan 73 Sep	105 Apr
Tooke Brothers	36 182 10	36 182 10	-36 182 101/4	10 270 3,705	31 Jan 165 Jan 814 Jan	46 Sep 182 Apr 13 % Feb
Viau Biscuit common  Wabasso Gotton  Walker Gooderham & Worts com  Weston (George)  Preferred  Wislis Ltd  Winnipeg Electric common  Preferred  100	82 ½ 122 25 ½ 23 13 ¾ 99	20 83 116 25½ 108 23 11½ 99	20 83 123 25½ 108 23 14½ 99	100 95 695 50 10 10 3,963	16 Jan 74¼ Jan 198 Sep 25 Sep 105 Feb 22¼ Sep 10¼ Sep 95 Jan	36½ May 108¼ May
Zellers Limited common         •           5% preferred         25           6% preferred         25		36 27 <sup>3</sup> / <sub>4</sub> 28	27 <sup>3</sup> / <sub>4</sub> 28	60 15 10	34 Jan 25% Sep 27½ July	45 May 29 Feb 30 Jan
Banks         10           Canadienne         10           Commerce         10           Montreal         10           Nova Scotia         10           Royal         10	20 22½ 25 23¾	20 22 <sup>3</sup> / <sub>4</sub> 25 34 22 <sup>3</sup> / <sub>4</sub>	20 23 25 35 24	70 466 150 850 1,331	16½ Jah 19¾ Jan 21½ Jan 33½ Sep 20 Jan	22½ Feb 24 July 27% Apr 39% Apr 25% July
Bonds—				*17.000	403/ Feb	50 Mar

## Montreal Curh Market

Commence of the second second	Canadian	Fun	ds	the second	12 2 61	A Property	***		
STOCKS	Friday Last Sale Price	st Range		Sales for Week Shares					
Par		Low High			L	0 <b>w</b>	High		
Acme Glove Works		81/2	81/2	60	8	Sep	12	Jur	
Bathurst Power () Paper Co. Ltd B		6	6	441	5	Mar		Ap	
Belding-Corticelli Ltd common 100	175	175	175	25	140		175		
Belgium Glove & Hosiery 5% pfd20	181/2	181/2	181/2	100		Feb		Se	
Brewers & Distil of Vancouver Ltd_5		16	16	25		Jan		Ma;	
British American Oil Co Ltd	263/4	26	263/4	565		Sep	283/4		
British Columbia Packers A*	14	14	14	5		Aug		Jui	
Class B	81/2	81/2	81/2	50	8	Sep	11		
Brown Company common1	5	41/2	5 1/8	7,622		Sep	. 8	Ap	
Preferred100	733/4	70	74	. 596		Sep	104	Ap	
Butterfly Hosier,1		9	9	5	81/2	Mar	11 1/2	Ma	
Calgary Power Co Ltd 6% pfd100		106	106	15		Aug	108	Ap	
Canada & Dominion Sugar	211/2	. 21	211/2 .	536	21		293/4		
Canada Malting Co Ltd*	56	56	- 56	50	56	Sep	63	Au	
Canada Northern Power 7% pfd_100	110	110	110	10	109	Jan	1133/4		
Canada Packers class A100	40	40	40	90	40	Feb		May	
Canadian Dredge & Dock Co Ltd*		25	25	25	25	Jan	30	Ma	

		Parasi P		CANA	DIAN L	STED MARKETS ENDING OCTOBER 4					
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		oe January 1	STOCKS	Friday	Week's Eange of Prices	Saics for Week Shares	Range Sine	
Canadian General Investments LtdCanadian Industries commonCanadian Inter Inv Trust common	20	Low High 15 15 20 20 2½ 2½	790 510 2	Low 14½ Sep 19 Sep 2% Sep	High 18 Feb 25 July 9 Feb	Standard Gold Mines  Sullivan Cons Mines Ltd	1 15c 1 2.50	70c 70c 15c 15c 2.35 2.55	18 1,000 12,600	64c July 13c Aug 1.52 July	1.49 42c 3.50
Canadian Light & Power Co 10( Canadian Marconi Company Canadian Pow & Paper Inv common 5 % preferred		10 10 3 3 <sup>3</sup> / <sub>4</sub> 2 2 11 11	3,548 100 25	10 Sep 2½ Sep 1.75 Jan 10 Sep	15 Jan 5	Tiblemont Goldfields Limited Westville Mines	1 13½c	15c 15c 12c 14c	7,300 600	15c Aug 10%c Aug	15c 32c 1.00
Canadian Silk Products class A Canadian Vickers Ltd common Canadian Western Lumper Co Canadian Westinghouse Co Ltd Canadian Canad	32 3	29 29½ 32 34 25 3 49 50	150 145 7,150 131	29 Sep 12½ Feb 2½ Sep 49 Oct	31 Jun 43½ Jun 3.80 Feb 62 Feb	Oll Stocks Gaspe Oil Home Oil Co Ltd nomestead Oil & Gas Ltd Royalite Oil Company Limited	1	2.50 2.55 7c • 7c 15½ 15½	400 1,800 25	2.50 Sep 5c May 15½ Sep	4.40 11c 25¼
Claude Neon General Advert common— Preferred	) - - 7	40 40 55 55 47 <sub>8</sub> 5 6 <sup>3</sup> 4 7	300 5 275 115	40 Mar 55 Sep 4% Mar 634 Sep	90 Jan 75 Jan 6½ Jan 8½ Feb	· · · · · · · · · · · · · · · · · · ·	onto Stoc	L Eval	anga		
Consolidated Paper Corp Ltd. Consolidated Textile preferred Crain Ltd  Dominion Engineering Works Ltd	_	17¼ 18¾ 18½ 18½ 7¼ 7¼ 46 46	14,133 30 25	15½ Feb 18 Sep 6% Aug	23 Apr 19 Aug 8 July 64½ May	STOCKS	Canadis Friday	n Funds Week's	Sales		
Dom Oilcloth & Linoleum Co. Ltd Dominion Square Corp Dominion Woollens Donnacona Paper Co Ltd	37	40 40 31 31 15 15 20 24	56 245 25 50 34,670	43 Sep 38 Sep 19	45 Jun 33 Sep 19½ Jun 24 Oct	Abitibl Power & Paper new con	0 0 171/	Range of Prices Low High 161/4 171/2	for Week Shares	Low 14 Mar	Hig 22½
Fast Vootoney Bowey 70 msd 100		30 30 10½ 105% 3% 3¾	13 285 1,010	20 May 10 Sep 3½ July	37½ May 14¾ Feb 5¼ Jan	\$1.50 preferred \$2.50 preferred Acadia-Atlantic Sugar common. Preferred	20 17% 20	16½ 17% 37½ 37½ 20¼ 20¾ 104 104¾ 34½ 35	2,949 215 220 35 115	15 Sep 35% Sep 19% Sep 103 Sep 28 Jan	21 40½ 24 107 42 1
Eastern Steel Products Ltd		48 48¼ 10½ 10½ 130 130 4½ 5 21¼ 225%	50 550 10 120 665	45 Sep 6 Jan 89 Jan 4½ Oct 20 Sep	66 May 10% Aug 130 Aug 5 Oct 32½ Jan	Akaitcho Aiger Gold Mines Algoma Steel common Preferred	1.39 24½c 19	34½ 35 1.30 1.45 24c 25c 18 19 101 101	8,010 20,700 450 5	1.25 Sep 19c July 16 Sep 99 Aug	1.85 54c 26 103
Foreign Power Sec Corp Ltd common	60c 50 <sup>3</sup> / <sub>4</sub>	60c 60c 48½ 53	200 3,585	60c Apr 44½ Sep 19¾ Sep	1.25 Jan 75 May 34¾ Apr	Acadis-Atlantic Sugar common Preferred Agnew Surpass Shoe common Akaitcho Alger Gold Mines Algoma Steel common Preferred Aluminum Ltd common Aluminum of Can pref Amaigamated Larger Mines American Yellowknife Angio Canadian Oil Angio-Huronian Angio-Rouyn Mines	170½ 100 26½ 1:45	165 175 26½ 27 1.38 1.50 18c 20c	190 590 8,133 2,500	129½ Jan 26% Aug 1.00 July 18c July	230 27 <sup>1</sup> / <sub>4</sub> 2.40 38 <sup>1</sup> / <sub>2</sub> c
A preferred Hubbard Felt preferred Hydro-Electric Securities Corp	• 55 • 4	55 56 30 30 37 <sub>8</sub> 4	100 25 300	55 Sep 30 Sep 3½ Sep	70 Jun 30 Sep 8½ Apr	Angio Canadian Oil Angio-Huronian Angio-Rouyn Mines	98c 1.00	95c 98c 8.50 8.50 1.00 1.07	5,300 325 900 3,000	90c Sep 8.00 July 1.00 Sep 7c July	1.36 13 1.95
Inter-City Baking Company Ltd10 International Paints 5% preferred _2 Lambert Alfred Inc Lowney Co Ltd	0. 32 1	81¾ 81¾ 32 32 10 10 12 13	25 25 300 1,350	75 Jan 28 Mar 8¼ Jan 11% Sep	85 Jun 36 Jun 13% Aug 15 Jan	Ansley Apex Consolidated Resources Aquarius Porcupine Area Area Area	1 .60c	9c 10c 8c 9c 60c 61c 11c 11c 71/8 73/8	6,750 7,575 500 560	6c July 50c Sep 10c Sep 5 Sep	23c 85c 24½c 12
MacLaren Power & Paper Co Maple Leaf Milling Co Ltd com Maritime Teleg & Tel 7% preferred 1 Massey-Harris Co Ltd 5% pfd100	39 14 <sup>3</sup> / <sub>4</sub> 0 21 <sup>1</sup> / <sub>4</sub>	38½ 39 14¾ 15 21¼ 21¼ 26½ 27	225 1,225 25 345	34 Jan 13 July 19½ Mar 25½ Sep	47 May 17½ Feb 21½ Jun 35 Jan	Argus Corp Ltd common 4½% conv preference Arjon Gold Mines Armistice Gold Arntfield Mining	1 33c 1 1.08 1 18c	94 94 33c 36c 1.05 1.23 16c 19c	25 52,400 196,200 85,300	94 Sep 23½c July 68c Mar 16c July	102 55c 1.70 62c
McColl-Frontenac Oil 4% new pfd 10 Melchers Distilleries Ltd common	15	103 103 1/4 8 8 14% 15	55 200 173	101% July 7 Sep 14% Sep	104 Aug 11½ Jan 18¼ May	Ashdown Hardware	10 15½	15¼ 15¾ 9c 9c 28c 32c 31c 36c	175 500 61,100 14,600	12½ Mar 6c July 21c July 20c July	18 22 87c 50c
Mount Royal Rice Mills  Nova Scotia Lt & Power Co common  Nuclear Enterprises Ltd.		17% 18¾ 9½ 9¾ 108 108	3,170 150	16 Sep 9 Sep 98 <sup>1</sup> / <sub>4</sub> Jan 8 Feb	27¼ Mar 11 July 119 May	Ashley Astoria Quebec Mines Athona Mines Atlas Steel Atlas Vellowknite Mines Auhelle Mines Ltd Ault & Wiborg preferred Aumaque Gold Mines Auto Fabrics class A	530 51 1 100 100	51 53 20c 23c 45c 48c 104¾ 104¾	300 16,700 47,900 25	51 Oct 20c Sep 36c July 101 Mar	78 55c 1.02 107
Orange Crush common Preferred Pauls Service Stores Power Corp of Can 6% 1st pfd 10	 22 0	11 11 20 20 16 16 20 22¼ 109½ 109½	25 50 31 2,385 35	18 Sep 15 Sep 14% Aug 108% Sep	15 May 25½ Jun 20¼ Jan 22¼ Oct 112¼ May	Aumaque Gold Mines Aunor Gold Mines Auto Fabrics class A	70c	68c 72c 4.00 4.20	7,100 1,255 50	46c July 3.80 July 11 Sep 15%c July	1.55 7.25 12½ 58c
Quebec Pulp & Paper 7% red pid 10	) 13 ) 32	12½ 13	<sub>4</sub> 450	111 Jan	15 (Apr 43 May 8 Jan	Bagamac Mines Bankfield Consolidated Mines Bank of Montreal Bank of Toronto Base Metals Batkurst Power class A Class B	1 22c 1 17½c 10 25 10 -	20c 22c 17c 18c 25 25 32½ 34¾ 32% 33	12,000 6,100 565 920 175	12c July 21% Jan 33½ Sep 32½ Feb	24c 27 40 38
Southern Canada Power 6% pfd 10 Southmount Invest. Co. Ltd. United Corporations class B United Distillers of Canada Ltd	27c	123 123 27c 27c 19½ 21 26 26	27 7,321 25 150	115 Jan 25c May 19½ Oct 10 Jan	132 Jun 30c Jan 30 Apr 36 ½ July	Base Metals Bathurst Power class A Class B	90	9c 9c 18½ 20 5½ 5½	3,200 45 70	7½c Jun 18 Sep 4 Sep	280 24 7½
United Fuel Inv A preferred		47 .47 2 21/4 23 23	150 150 160	47 Oct 2 July 23 Sep	57 May 3 May 2934 Apr	Bear Exploration & Radium Beattle Gold Mines Ltd Beattly Bros. class A Class B	431/2	60c 66c 58c +60c 43 43½ 38 38 43c 53c	34,400 10,087 50 45 166,250	57c July 51c July 39 Jan 31 Jan 43c Sep	1.64 1.71 51 1 46 -
Westeel Products Corp Ltd	: =	13% 13% :51 :51	5 .50	11 Jan 39¼ Jan	13½ Sep 56 July	Class B Beaulieu Yellowknife Bell Telephone of Canada Rights Berens River		181½ 184 6½ 7 1.00 1.05	763 5,700 1,500	178 Sep 6 % Sep 70c July	216 71/8 1.45
Mining Stocks Akaticho Yellowknife Alta Mines Arno Mines Ltd Astoria, Quebec Mines Ltd	13c 5c 1 30c	1.40 1.45 12c 13c 5c 5½c 30c 30c	1,200 3,000 3,000 1,000	80c May 11c Aug 4c Sep 26c July	1.85 Aug 30c May 11 <sup>3</sup> 4c Jan	Bertram & Sons class B Bevourt Gold Bidgood Kirkland Gold Blue Ribbon common Preferred Bobjo Mines Ltd Bonetal Gold Mines	1 77c 20c	5 5 75c 79c 20c 22c 11½ 14	200 4,400 15,300 250	4½ Sep 47c July 16c July 10 Sep	8 92c 45c 14
Beatrice Red Lake Gold Mines Ltd1 Bonville Gold Mines Ltd1 Brazil Gold & Diamond M Corp		12c 12c 12c 12c 5c 51/8c	1,500 2,000 1,200	9c July 10c July 5c July	87c Feb 34c May 30c Jan 15c Jan	Boycon Persung Gold Mines	100	61 61 15c 17½c 38c 39c 16c 18c	15 4,600 4,244 15,700	55¼ July 14c July 30c July 10c July	61 30c 55c 39½c
Cartier-Malartic Gold Mines Ltd.	L	8c 8½c 28c 30c 28c 29c	3,000 30,200 1,500	7c July 25c July 22c July	13c Jan 60½c Mar 43c Feb	Bralorne Mines, Ltd Brantford Cordage preferred Brazilian Traction Light & Pwr of Brewers & Distillers	com = 993/4	10% 11 27 27 22¼ 23¾ 16 16	2,820 65 1,745 135	10¼ Sep 26½ Aug 20¼ Jun 13¼ Mar	18 <sup>3</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>
Century Mining Corp Ltd		15½c 19c 20c 25c 36c 36c	31,500 11,500 1,550	10c July 18c Sep 26c Aug 18 Sep	28c Apr 45c Aug 70c Feb	Brewers & Distillers Brewis Red Lake Mines British American Oil British Columbia Forest		19½c 20c 25½ 26¾ 3% 3% 14 15	8,000 1,610 1,775	15c Sep 25 Sep 2½ Sep 13½ Sep	26c 28½ 5
Dome Mines Ltd Donalda Mines Ltd Duquesne Mines Co Ltd East Sullivan Mines Elder Mines new Eldridge Gold Mines Ltd	! = = =	1.02 1.02 2.10 2.11 3.50 3.60 1.15 1.30	300 1,200 700 16,900	75c July 1.10 July 2.25 July 1.00 Sep	1.85 Jan 2.11 Oct 5 Feb 1.36 Sep	Brit Columbia Packers class A  Class B  British Columbia Power class A  Class B  British Dominion Oil		8½ 8½ 29 29½ 2% 3 17c 18c	200 205 295 11,000	8 Aug 28 Jan 2½ Sep 17c Sep	11 <sup>3</sup> / <sub>4</sub> 35 1 5½ 1 55c
Fontana Mines (1945) Ltd	13c 1 1 70c 1 8½c	13c 15c 15c 16½c 70c 70c 8½c 9½c	6,500 4,500 1,800	11c July 15c Oct 60c Sep	36c Jan 49c Jan 1.45 Apr	Broulan Porcupine Mines, Ltd. Buffadison Gold Mines. Buffalo Ankerite Gold Mines. Buffalo Canadian Gold Mines.	1.50 21c	48c 52c 1.40 1.57 4.05 4.15 21c 24c	5.700 91,200 1,000 18,050	20c Sep 95c July 3.85 July 15c July	72c 1.64 11 45c
Goldbeam Mines Goldvue Mines Hollinger Consolidated Gold Hudson Rand Gold	1034	1.20 1.20 38c 39c 1034 10%	33,600 500 1,000 100	1.00 Sep 34c July 10 <sup>1</sup> / <sub>4</sub> Sep	58c Mar 2.05 Jan 1.15 Apr 1934 Feb	British Columbia Power class A. Class B British Dominion Oil Broulan Porcupine Mines, Ltd. Buffalo Gold Mines. Buffalo Ankerite Gold Mines. Buffalo Canadian Gold Mines. Buffalo Red Lake Mines. Building Products Bunker Hill Burns & Co. class B.	280	25 25 27½c 28c 6½c 7c 12 13½	13,900 185 5,000 825	15 Jun 23½ Mar 4½c Jan 11½ Sep	97 35 9%c1 17
Jack Lake Mines 1 Joliet-Quebec Mines Ltd 1	16c	29c 35c 10c 17c 65½c 69c	3,272 79,625 2,200	29c Oct 10c Oct 45c July	65c Apr 1.15 Feb 2.24 Feb	Calder Bousquet Gold Calgary & Edmonton Callinan. Flin Flon Calmont Oils	32c 1,65 1,65	25c 35c 1.60 1.70 16c 18c 20c 22c	74,150 -4,800 17,450 1,800	19c July 1.60 Sep 17c Sep 20c Sep	2.95 44c 56c
Lake Rowan Mines Lake Shore Mines Ltd 1 Lingside Gold Mines 1 Louviceurt Goldfields 1	22c	19c 22c 14 14½ 17c 17½c	2,000 425 4,000	19c Oct 13¼ Sep 12c July	42c Jun 26½ Feb 43c Jan	Calder Bousquet Gold Calgary & Edmonton Caliman Fin Fion Calmont Oils Campbell Red Lake Campbell Red Lake Canada Bread com Class B Ganada Cement common New preferred Canada Malting	1 2.00 50	2.00 2.15 6 6 66 66 19½ 20	6,300 300 10 130	1.72 Sep 6 Oct 66 Sep 1434 Jan 30 Sep	3.60 9½ 82½ 25½ 30%
Macdonald Mines Ltd	51 <sup>3</sup> / <sub>4</sub>	3.10 3.30 -51 <sup>3</sup> 4 51 <sup>3</sup> 4 1.02 1 11	2,000 100 8,600	1.00 July 2.50 July 5134 Oct 1,00 Sep	4.25 Sep 7.50 Jan 75¼ Jan 1.76 May	New preterred Canada Malting Canada Northern Power Canada Northern Power	20 30%	30¼ 30% 56 57 10 10 39½ 40	50	-53 Mar 10 Oct 36 Jan	14 1/8 44 1/2 I
			2,200 1,100 900	10c Aug 1.09 Jan 1.70 July	41c Mar 2.22 May 3.85 Jan	Canada Northern Power Canada Packers class A Class B Canada Permanent Mortgage Canada Steamship common Preferred Canada Wire & Cable class B Canada Bakeries common	17½ 100 199¾ 50 48	17¼ 17¾ -199 200 -14½ 14¾ 47½ 48	1,765 -40 -325 -225	17¼ Oct 178 Jan 14½ Sep 47 Sep	29½ 205 1 23 53
Pandora Cadallic Gold Mines Ltd. 1 Pato Cons Gold Dredging Ltd. 1 Pitt Gold Mines Quebec Yellowknife Gold Mines 1 Rochette Gold Mines 1	25c	11½c - 12c 5.10 5.10 22½c 27c 20c 21c	-6,400 100 145,600 2,500	8c Aug 4.60 Sep 12½c July 16c July	7.80 May 37c Jan 42c Apr	Canada Wire & Cable class B		213/4 23	1,110	24 Mar 8½ Sep 19 Jan 20 Mar	30 12 24 29½
SantiagoSherritt-Gordon Mines Ltd1	43c	22c 25c 41c 50%c 2.25 2.25 65c 65c	3,000 296,460 1,200 -4,350	35c Sep 1.07 Jan 60c July	38c Jan 60c Sep 3.65 Jan 1.45 Jan	Canadian Bank Commerce Canadian Breweries common Canadian Canners common Ist preferred Conv preferred Canadian Car & Fdry common	25½ 26 20 28 25½ 14	25 1/4 26 25 7/8 28 28 29 25 1/2 27 14 15	300	22¼ Jan 25 Jan 22⅓ Jan 12½ Sep	32½ 32 32 20½
Siscoe Gold Mines Ltd 1 Sladen-Malartic Mines Ltd 1 Soma-Duvernay Gold 1  For footnotes see page 1757.	23c	57c 57c 22c 25c	8,000	371/4c July 10c Aug	1.15 Jan 36c Aug	Class A Class A	19	18 19 1/2	785	18% Sep	223/4

STOCKS	Friday Last Sale Price	Week's Eange of Prices		Sales for Week Shares	Range Since January 1			
Par		Low	High		Lo	200	Hi	gh
Stadacona Mines 1944 Ltd	Angelog <u>ar</u> Day	70c	70c	18	640	July	1.49	Jan
Standard Gold Mines1	15c	15c.	15c	1,000	13c	Aug		Jan
Sullivan Cons Mines Ltd1	2.50	2.35	2.55	12,600	1.52	July	3.50	Feb
Tiblemont Goldfields Limited1		15c	15c	500	15c	Aug		Aug
Westville Mines1	13½c	12c	14c	7,300	10 1/8 C	Aug	32c	Mar
Oil Stocks								
Gaspe Oil	80c	-80c	80c	600	80c	Aug	1.00	Aug
Home Oil Co Ltd		2.50	2.55	400	2.50	Sep	4.40	Jan
nomestead Oil & Gas Ltd1		7c	-7c	1,800	. 5c	May		Jun
Royalite Oil Company Limited*	<u> 24</u> -50	151/2	151/2	25	151/2	Sep	251/4	Jan

Toronto	Stoc	k Excl	nange		
STOCKS	Friday Last	Week's Range of Prices	Sales for Week Shares	Eange Sinc	e January 1
## Abitibl Power & Paper new com ## \$1.50 - preferred ## 20 \$2.50 - preferred ## 20 \$2.50 - preferred ## 20	171/4 173/8   1.39 241/2 c 19	Low High 16¼ 17½ 16½ 17% 37½ 37½ 20¼ 20¾ 104 104¾	2,805 2,949 215 220 35 115 8,010 20,700	Low	High 22½ Jun 21 Apr 40½ Apr 24 Jan 107 July 42 May 1.85 Aug 54c Jan 26 Feb 103 Apr 230 May
Ansley	9c 60c	9c 10c 8c 9c 60c 61c 11c 11c 7% 7% 94 94 33c 36c 1.05 1.23 16c 19c	3,000 6,750 7,575 500 560 25 52,400 196,200 85,300	7c July 6c July 50c Sep 10c Sep 5 Sep 94 Sep 23½c July 68c Mar 16c July	30c Jan 23c Mar 85c Jan 24½c Feb 12 Jan 102 Apr 55c Jan 1.70 Apr 62c Jan
Ashdown Hardware 10 Ashley 1 Astoria Quebec Mines 1 Athona Mines 1 Atlas Steel 1 Atlas Steel 1 Atlas Steel 1 Atlas Mines 1 Atlas Mines 1 Atlas Mines 1 Autla & Wiborg preferred 100 Aumaque Gold Mines 1 Autla & Autla	15½ 290 330 51 (45½c 700	15¼ 15¾ 9c 9c 28c 32c 31c 36c 51 53 20c 23c 45c 48c 104¾ 104¾ 68c 72c 4.00 4.20 11 11	14,600 300 16,700 47,900 25 7,100 1,255	12½ Mar 6c July 21c July 20c July 51 Oct 20c Sep 36c July 101 Mar 46c July 13.80 July 11 Sep	55c Jan 1.02 Apr
Bagamac Mines   1   Bankfield Consolidated Mines   1   Bank of Montreal   10   Bank of Nova Scotia   10   Bank of Toronto   10   Base Metals   0   Bathurst Power class A   Class B   0   0	22c 17½c 25  9c	20c 22c 17c 18c 25 25 32½ 34¾ 32% 33 9c 9c 18½ 20 5½ 5½	6 100	15½c July 12c July 21½ Jan 33½ Sep 32½ Feb 7½c Jun 18 Sep 4 Sep	27 Apr 40 July 38 July 28c Apr 24 Jan
Bear-Exploration & Radium 1 Beattle Gold Mines Ltd 1 Beattle Bros. class A Class B Beaulieu - Yellowknife 1 Beit Telephone of Canada 100 Rights Berens River 1	43½ 47½c 182 65% 1.00	58c +60c	50 45 166,250	51c July 39 Jan 31 Jan 43c Sep 178 Sep	51 May 46 July 2.65 May 216 Jun 71/8 Sep 1.45 Jan
Bertram & Sons class B	77c 20c  15c 39c 18c	5 5 75c 79c 20c 22c 11½ 14 61 61 15c 17½ c 38c 39c 16c 18c	200 4,400 15,300 250 15 4,600 4,244 15,700	4½ Sep 47c July 16c July 10 Sep 55½ July 14c July 30c July 10c July	8 May 92c Feb 45c Jan 14 Aug 30c Feb 55c Aug 39½c Jan
Bralorne Mines, Ltd Brantford Cordage preferred. 25 Brazilian Traction Light & Pwr com Brewers & Distillers 5 Brewis Red Lake Mines 1 British American Oil 6 British Columbia Forest 6	10 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>2</sub> c 26 <sup>3</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>8</sub>	25½ 26¾ 3% 3%	135 8,000 1,610 1,775	10¼ Sep 26½ Aug 20¼ Jun 13¼ Mar 15c Sep 25 Sep 2½ Sep	16½ Jun 26c Aug 28½ Jan 5 Jan
Brit Columbia Packers class A Class B British Columbia Power class A Class B British Dominion Oil Broulan Porcupine Mines, Ltd. 1 Buffacison Gold Mines 1 Buffalo Ankerite Gold Mines Buffalo Canadian Gold Mines Buffalo Red Lake Mines Buffalo Red Lake Mines Buffalo Red Lake Mines Buffalo Red Lake Mines Buffalo Red Service Buff	15 29 1/4 278 176 1.50 21c 28c	14 15 8½ 8½ 29 29½ 2% 3 17c 18c 48c 52c 1.40 1.57 4.05 4.15 21c 24c 25 25 27½c 28c 6½c 7c 12 13½		1/ C	17½ Jun 11¾ Jun 35 May 55% May 55c Jan 72c Jan 1.64 Apr 11 Feb 45c Jan 97 Feb 35 Jun 9%c May 17 Apr
Burns & Co. class B	1.65 16c 2.00 	25c 35c -1.60 1.70 16c 18c 20c 22c -2.00 2.15 -6 6 66 66 19½ 20 30¼ 305% 56 57	74,150 -4,800 17,450 1,800 -6,300 300 10 130 340 50	19c July 1.60 Sep 17c Sep 20c Sep 1.72 Sep 6 Oct 66 Sep 143/ Jan 30 Sep 53 Mar	44c Feb 2.95 Jan 44c Mar 56c Jan 3.60 Jun 9½ Jan 82½ May 25½ Jun 30% Oct 64 Aug
Canada Northern Power Canada Packers class A Class B. Canada Permanent Mortgage Canada Steamship common Preferred Canada Wire & Cable class B Canada Bakeries common	17½ 199¾ 48	10 10 39½ 40 17½ 17¾ -199 200 14½ 14¾ 47½ 48 24 24 9½ 9½	50 50 1,765 40 325 225 70 80	10 Oct 36 Jan 17 <sup>1</sup> / <sub>4</sub> Oct 178 Jan 14 <sup>1</sup> / <sub>2</sub> Sep 47 Sep 24 Mar 8 <sup>1</sup> / <sub>2</sub> Sep	14½ Feb 44½ May 29½ Feb 205 Mar 23 Feb 53 Jun 30 Jun 12 Feb
Canadian Bank Commerce 10 Canadian Breweries common Canadian Canners common 1st preferred 20 Conv preferred Canadian Car & Fdry common Class A	25½ 26 28 25½ 14 19	21¾ 23 25¼ 26 25⅓ 28 28 29 25½ 27 14 15 18⅙ 19½	1,110 3,515 425 80 400 300 785	19 Jan 20 Mar 22¼ Jan 25 Jan 22⅙ Jan 12½ Sep 185% Sep	. DO 1/ . A

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# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 4

STOCKS—		Week's Range of Prices		Range Since	o January 1	STOCKS Friday Week's Sales Last Range for Week Sale Fries of Frices Shares	Range Since January 1
Canadian Celanese common Canadian Prode Froducts common Class A Canadian Industrial Alcohol com A Class B	64 17 19	Low High 63 64½ 24 24¾ 16½ 19 18¾ 19¼ 15 18	315 55 160 690 11,430	58 Sep 22 Sep 12 Jan 171/8 Sep 14 Sep 121/8 Sep	78 Aug 30½ May 20¾ Jun 24 Jun 27 May	Sale Frice   Corp.   Shares	Low High 4c July 10c Jan 4.10 July 6.00 Feb 6½ Sep 12½ Feb 9¾ Sep 16½ May 59%c Sep 1.24 Jan
Class B Canadian Locomotive Canadian Malartic Canadian Oils Canadian Pacific Ry Canadian Tire Canadian Utilities preferred Canadian Wallangur class B	15 27 61c 16 <sup>3</sup> 4 5	14½ 15% 26% 27½ 61c 61c 16¾ 17 14 14¾	645 440 100 1,000 5,416	12½ Sep 23½ Sep 50c July 13½ Jan 13¾ Sep	26 May 46 May 1.35 Feb 18 Jan 24½ Feb	Hartrana Gold Mines     1     23c     23c     30c     77,507       Hasaga Mines     1     1.05     1.05     1.05     1.20     5,903       Headway Red Lake Gold     1     11c     9½c     12c     16,000       Heath     1     23c     22c     23c     2,100	13c July 31c Jan 16c July 45c Apr 1:00 July 2.70 Jan 9½c Oct 30c Jan 19c July 69c Jan
Canadian Tire Canadian Utilities preferred 10 Canadian Wallpaper class B Canadian Wirebound Boxes Carlboo Gold Quartz Castle Trethewey Central Canada Loan 10 Central Patricia Gold Mines Central Porcupine	0	28 ½ 28 ½ 104 104 20 20 24 ¾ 25 2.85 2.90 1.30 1.40	25 25 1,200 70 800	26 Jan 102 July 20 Oct 24½ Sep 2.50 July 1.30 Sep	39½ Jun 104 Oct 26½ July 30 May 4.40 Apr 2.10 Feb	Hedley Mascot	1.18 Sep 3.60 Jan 52c Aug 70c Sep 16c Sep 27c Sep 6c Sep 14½c Jan 20 Sep 27 Apr 10 Sep 19¾ Feb
Centremaque	i '	182 182 1.99 2.10 17c 18c 21c 21c	2,225 4 5,650 2,000 500	182 Oct 1.85 July 15c July 15c July	185 July 3.00 Jan 44½c Jan 50c Jan	Home Oil	2.45 Sep 4.40 Jan 13c July 35c Jan 5c May 11c Jun 36c July 74c Jan 30c Aug 73c Feb
Chemical Research Chesterville Larder Lake Gold Mines_ Citralam Coastal Oils Cochenour Williams Gold Mines_ Cockshutt Plow Co	1 4.20 1 14c	70c 70c 3.60 4.45 13c 14c 12c 12c 2.95 3.05 12 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub>	2,400 48,579 2,500 3,300 8,670 315	43c Jan 1.41 Mar 10c July 12c Sep 2.40 July 12 <sup>3</sup> 4 Sep	1.90 Jan 4.70 Aug 35c Jan 47c Jun 5.00 Feb 19 Apr	Hudson Bay Mining & Smelting     *     36½     36c     37½     6,200       Hugh Malartic Mines     1     9%     9c     9½c     4,100       Huron & Erle common     100     105     105     106     15       20% paid     100     20%     20%     20%     15	34% Sep 50 May 7c July 30c Jan 95 Jan 110 Aug 17 Jan 20% Oct. 26 Jan 30% Aug
Colomac Yellowknife Mines	1 54c	43c 46c 52c 62c 25c 30c 1.85 1.85	6,960 83,300 650 100	40c July 50c July 25c Oct 1.80 July	1.05 Jan 1.38 Apr 51c May 2.85 Feb	Imperial Tobacco of Canada ordinary.5     13¾     13½     13¾     1,487       Indian Lake     1     35c     35c     40c     14,800       Inglis, John     6     12     13     45	12% Sep 1734 Jan 13½ Oct 16 Jun 27c July 80c Jan 9¼ Jan 15½ July
Coniagas Consum Mines Consolidated Bakeries Consolidated Mining & Smelting Consumers Gas (Toronto) Convert Exploration Corrugated Box new preferred 10		1.30 1.40 19 19 81 84 167 170 1.05 1.12 1023/4 1023/4	1,900 39 2,405	1.30 Oct 16½ Jan 77 Sep 4165 Sep 90c July 102¾ Oct	2.75 Feb 22 Apr 103 Jun 188½ Apr 1.95 Feb 105¾ May	110   12   130   130   14/2   130   14/2	60c Sep 1.65 Jan 21 Apr 29% Jun 26½ Sep 35½ May 101 Sep 106 Mar 108½ Oct 115 Jun 30% Sep 47 Feb
Cournor Mining	26 1	26 28 38c 40c 48c 48c 1.36 1.48	240 2,850 2,500 8,200	26 Oct 25c July 29c Jun 1.00 July	32 Apr 70c Feb 86c Feb 1.67 Jan	International Petroleum	14½ Sep 27¾ Jan 68c Sep 2.09 Apr 1.36 Sep 2.30 Feb 14c Oct 71c July
Croinor Pershing Mines Crow's Nest Coal: Crowshore Patricia Gold D'Aragon Mines Davies 'Petroleum Davis Leather class A	94c 1 94c 1 17½	43½ 43½ 94c 1.01 11½c 18c 10c 10c 30 30¼	4,500 1,100 140	43 Sep 80c May 11½c Oct 10c Sep 29½ Jan	55 Feb 1.15 Feb 29c Sep 20½c Jan 34 Jun	Jason Mines	12c July 41c Jan 4a Aug 11c May 36c July 65c Feb 6c July 21c Jan 45c July 2.25 Feb
Davis Leather class A  Class B Deinite Mines Denison Nickel Mines Detta Red Lake Mines Dickenson Red Lake Discovery Yellowhrife Distillers Seagrams common Diversified Mining	• 11½ 1 14c • 33c • 122 • 89c	11 ¼ 11 ½ 1.68 1.70 13c 14c 33c 35c 1.21 1.25 88c 90c	605 600 2,000 7,400 14,400 10,100	1034 Sep 1.55 Aug 5c Mar 241/2 Sep 1.10 July 88c July	16 Mar 3.05 Feb 30c May 40 Sep 1.90 Jan 1.48 Apr	Kayrand Mining     1     -     14c     14c     500       Kelvinator Co     *     27     26     27     95       Kenville Gold Mines     1     -     70c     70c     70c     10c       Kerr-Addison Gold Mines     1     12½     12½     12½     13½     4,415       Kirkland Luke     1     1.20     1.16     1.30     23,555       Kirkland Townsite     1     1.20     1.6c     17c     1,500	10c July 37c Jan 23½ May 30 Jan 51c Sep 1.76 Apr 11¼ July 17½ Feb 1.16 Sep 2.90 Feb 16c July 55c Jan
Dome Mines Ltd Domning Coal preferred	1834 18	19¾ 20¼ 1.22 1.42 18¾ 19½ 27 27	2,100 33,650 2,775 220	18% Sep 70c Jun 17% Sep 24% Jan	30½ July 1.75 Aug 32¼ Feb 30 Jun	Labatt (John) 26 26 26 44 440 Labrador Mining & Exploration 1 6.00 6.00 6.25 4.800 Laguerre Gold Mines 1 430 430 450 19,500 Lake Dufault Mines Ltd. 1 660 620 666 11,500 Lake Fortune Gold Mines 110 9146 129 23700	24½ Mar 29¼ Jan 4.55 July 11 Jan 23c July 65c Apr 45c July 1.46 Jan
Dominion Fabrics common Dominion Foundries & Steel com	291/2	17 17 10 1/8 10 1/8 14 1/2 14 1/2 29 1/2 30 1/4 45 45	75 100 15 925	13% Mar 9½ Mar 14 Mar 27 Sep	,23 Jun 13 Jun 19½ Jun 39 Jan 50½ Jun	Labatt (John)	9c Sep 19c Jan 11 Oct 26½ Mar 29½ Jan 37 July 5.55 July 8.75 Mar 20 Sep 25 May 7%c July 20c Jan
Dominion Steer class B Dominion Stores Dominion Tar common New preferred 10 V T C	25 15 % -• 23 % -• 26 00 -* 26	14% 15½ 23 24 24% 26¼ 25 25 25¼ 26	4,940 370 205 30 150	12½ Mar 20 Jan 23 Mar 24¾ Jun 23¼ Mar	23 May 28½ Jun 30¼ Feb 26½ July 28⅓ July	Lapaska Mines     1     44c     42c     47c     49,600       Laura Secord Candy     3     20     19     20     290       Lebel Oro     1     4c     4c     4c     500       Leitch Gold Mines, Ltd     1     1,35     1,27     1,35     1,800	25c July 71c Sep 19 Sep 23½ Apr 4c Sep 8½c May 1.20 July 1.55 Jan
Donalda Mines	1 1.03 1 2.05 1 22½	1.00 1.10 1.80 2.15 22c 24c 34c 34c	67,850 225,644 9,350	60c July 85c July 19c Aug 30c July	1.85 Jan 2.40 Sep 58c May 62c Feb	Loblaw Grocetorias class A 9 3216 32 3316 625	18c July 37c Jan 68c July 1.46 Feb 1.57 Sep 3.45 Jan 27½ Jan 36 Aug 26¾ Jan 34 May
East Amphi Mines		5½c 6½c 1.47 1.55 3.45 3.65 10¼ 10%	4,500 6,600 15,250 1,545	5½c Sep 1.15 July 2.30 July 10 Sep	13c Jan 3.35 Jan 4.60 Jan 14½ Jun	Louvicourt Goldfields 1 2.95 2.85 3.10 55.625 Lundward Gold Mines 1 320 320 35c 123.300 Lynx Yellowknife Gold 26c 26c 28c 6.800 Macassa 1 2.75 2.99 2.475	1.02 July 4.40 Sep 30c July 86c Apr 21c July 45c Feb 2.75 Oct 5.00 Jan
Elder Mines Eldona Gold Mines English Electric class A Class B	_1 1.30 _1 50c _• 25½	20½. 21 1.15 1.34 50c 52½c 25½ 27 '8 8	26,500 30 100	20 Sep 83c Sep 37c July 25½ Oct 7¾ Sep	22¾ Aug 1.38 Sep 1.45 Jan 36 Jan 13 Jan	MacLeod-Cockshutt Gold Mines 1.62 1.60 1.65 10.850 MacMillan (H R) Export Mex 15 15 110 Madsen Red Lake Gold Mines 1 2.85 2.80 2.95 7.300	2.50 July 7.50 Jan 16c Sep 35c July 1.50 July 3.75 Feb 14½ Sep 19 July 2.45 July 5.45 Jan 38c July 95c Jan
Falconbridge Nickei Famous Players new common Fanny Farmer Candy Shops Federal Grain common Preferred 1 Federal Kirkland Mining	-1 48 -• 10¼ 00 127	4.00 4.30 17 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>4</sub> 47 <sup>1</sup> / <sub>2</sub> 48 10 11 125 130 9c 10c	1,035 180 - 3,055 315	4.00 Sep 12 Mar 43½ Sep 5¾ Jan 90 Jan 8½c July	6.35 Feb 22½ July 65 May 11 Sep 134 Aug 24c Jan	Mainttle Gold Fields     1     1.80     1.65     1.85     6,075       Manitoba & Eastern     *     3½     3c     3½c     19,500       Maple Leaf Garden preferred     *     11.85	1.50 July 3.75 Jan 3c Apr 10c May 11½ Jan 12½ Feb 13 July 17½ May 60c July 2.20 Jan
Fittings Ltd common Class A Fleet Aircraft Pord Co of Canada class A	- <b>1</b> 7,	7 7 11½ 12 4¾ <b>1</b> ½ 21¼ 22½	50 105 300 1,863	6¼ Sep 11½ Sep 4% Sep 20 Sep	13¼ Aug 13¼ Aug 11 Sep 32% Jan	Marlon Rouyn Gold         1         26c         25c         28c         10.000           Martin-McNeely Mines         12½c         12½c         15         10,000           Massey-Harris common         15¾         15         15¾         1422           Preferred         20         26½         26         27         555	21c July 51c Feb 12c July 45c Jan 13½ Sep 21 Apr 25 Sep 35½ Jan
Freiman (A J) preferred 1 Frobisher Exploration Warrants	_* 35c 00 _* 3.15 _* 12c	33c 35c 100 100 3.15 3.35 10c 16c	2,450 2,190	33c July 100 Oct 2.90 July 10c Oct	75c Feb 101 July 5.55 Feb 60c Sep 20 Jun	McCabe Grain class A	18 Sep 20% July 10½ Sep 12½ May 16¼ Jan 26½ Jun 6c Oct 14c Feb 46% Sep 75½ Jan 80c July 1.70 Mar
Gatineau Power common 5% preferred 1 General Bakeries General Steel Wares common Preferred 1 Giant Yellowknife Gold Mines D Warrants	00 7 2 2	109 ½ 109 ½ 4 ½ 458 16 ½ 17 + 106 106*	15 435 100 5 5,061	105 Jan 378 Sep 15½ Sep 105 Jan 5.05 July 1.10 Oct	111 July 7¼ Apr 20½ Feb 108½ Jun 8.75 Feb	McMarmac Red Lake Gold         1         40c         37c         45c         61,290           McWatters Gold Mines         9         19c         19c         500           Mercury Mills         18½         18½         18½         18½         18½         18½         18½         18½         18½         18½         18½         10         40c         40c         37c         40c	25c July 75c Apr 19c Oct 36c Feb 17½ Sep 22 Mar 5c Sep 17c Jan 6.65 July 12% Jan
D Warrants Gilles Lake-Porcupine Gold Glenora Gold God's Lake Mines Ltd Goldale Mine	- 65c	12% c 15c 5½ c 7c 65c 73c 19c 21c	6,900 6,000 23,900	1.10 Oct 10c Sep 5c Jun 57c Jan 19c Aug	3.15 Mar 25c Feb 22c Feb 88c Jan 39c Feb	Montea Porcupine 100 16 17 16 303 Montea Porcupine 1 62c 56c 68c 26,100 Montreal Light Heat & Power 1916 1916 1918 1490	11 Feb 22½ Aug 46½c Sep 91c Feb 18¾ July 25¾ Feb 15½ Sep 22 May
Gold Eagle Mines	-1 33c -1 16c -1 90c	32c 38c 15½c 19c 85c 1.13 30c 31c	5,300 102,700 40,227 4,600	24½c July 8c July 70c July 28c July	87c Feb 25c Jan 1.30 Feb 79c Jan	Moore Corp common	65¼ Sep 81 May 3½ Oct 7 Apr 16c July 45c Feb 26c Aug 49c July
Golden Arrow Mines Golden Gate Mining Golden Manitou Mines Goldora Goldvue Mines Goodyear Tire & Rubber common Preferred	. The second	22c 26c 2.25 2.31. 19c 24c 38c 40c 105 105	3,700 37,000 5,600	16c July 2.00 Jan 8c July 33c July 99½ Mar	40½c Jan 2.90 Apr 35c Jan 1.15 Apr 125 May	Nat Brew preferred     25     28½     28½     28½     25       National Drug preferred     5     14½     14½     14½     605       National Grocers common     0     18½     18½     18½     25       Preferred     20     28     28½     100       National Hosiery Mills class A     12     12     10       National Sewerage Pipe A     28%     29     150	28½ Oct 28½ Oct 14¼ Oct 14¼ Oct 16½ Mar 21 May 28 Oct 30½ Apr 12 Sep 13¾ July 27 Sep 32 Mar
Gordon McKay class A  Class B  Grafton class A  Graham Bousquet	50 54 -* 113/8 -* 20 -1	54 55 11¼ 11¾ 25 25½ 20 20½ 11c 12c	90 425 600 860	52 July 10% Sep 15½ Jun 20 Sep 11c Oct	57 Aug 12 Jun 25½ Oct 22 Jun 26c Jan	National Steel Car         24¾         23         25         1,580           Negus Mines         1         2.10         2.01         2.20         2,400           New Bidlamaque         1         36c         40c         7,600           New Calumet Mines         1.11         1.10         1.15         4,260           Newnorth Gold Mines         16c         16c         18c         1,800	22¼ Sep 30¼ Apr 1.50 Jan 3.25 Mar 28c July 62c Apr 60c Jan 1.39 Aug 16c Sep 33c May
Great Lakes Paper common Preferred Greening Wire Junnar Gold Mines Ltd Gypsum Lime & Alabastine	56	20 22½ 53½ 56 5 5 39c 43c 14½ 15	399 15 7,500	15 Jan 42 Jan 3¼ Sep 30½c July 13 Sep	35½ Apr 70 Jun 7 Feb 59c Apr 18½ Jun	Nib Yellowknife	15½c July 30c Jan 10c July 30c Apr 2.05 Sep 5.65 Feb 45½ Sep 72¾ Jan 45c Oct 1.05 Mar
For footnotes see page 1757.							

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 4

	Sec. 10. 124			RANGE FOR WEE		
S T O C K S	Friday Last Sale Price	Range	for Week Shares	Range Sines	January 1 High	
Nordon Oil 1 Norgold 1 Not then Canada Mines Northern Canada Mines Normetal Mining Corp Ltd Norseman Mines North Inca Mines 1 North Star Oil common 5 Preferred 5	1.45 15c 35c 9½c 60c	14c 14c 6½c 6½c 1.40 1.55 15c 16c 30c 40c 8%c 10½c 60c 60c 6 6 6 6 6 6 6 6	500 1,000 9,980 6,700 18,510 8,200 100 100	12c Sep 6c Sep 1.03 Jan 10c July 30c Oct 8c July 60c Oct 57% Sep 534 Jan	35c Jan 15c Mar 2.24 May 33c Jan 95c Apr 22c Jan 1.40 Feb 9½ Apr 6¼ Sep	
O'Brien Gold Mines         1           Ogama-Rockland         -           O'Leary Malarto Mines         -           Omega Gold Mines         1           Omnitrans Exploration         1	1.78 64c 20c 15c	1.75 1.80 62c 66c 26c 26c 17c 20c 15c 17c	6,510 32,807 1,200 6,600 10,500	1.53 July 42c Sep 19c July 14c Sep 15c Oct	3.85 Jan 80c Apr 37c Jan 43c Feb 30c Jan	
Orange Crush common         •           Preferred         •           Orenada Gold Mines         1           Orlac Red Lake Mines         1           Osisko Lake         1           Osulake Mines         1	19 14 22c 60c 1.18 71c	19 20 13½ 16 22c 28c 58c 64c 1.10 1.24 71c 81c	544 198 18,500 28,100 50,150 78,400	13½ Mar 13½ Oct 20c July 40c July 95c July 51c Sep	26½ Jun 21½ Jun 57c Jan 86c May 2.59 Feb 95c Aug	
Pacaita Oils         *           Pacific Eastern         1           Pacific Petroleum         1           Page Hersey (new)         •           Pamour Porcupine Mines Ltd         •           Pandora Cadillac         1           Paramaque Mines         1           Partenen Malartic         1           Paymaster Cons Mines         1           Pen-Rey Gold Mines         1           Perron Gold Mines         1           Perron Gold Mines         1	0 00 a 1 march 44 7 642	8c 8c 55c 55c 72c 75c 29 30 1.26 1.35 12c 14c 18c 23 4c 11c 12c 7c 7c 50c 52c 17c 20 ½c 1.11 1.20	300 3,000 4,700 70 5,105 10,800 23,000 7,500 3,000 17,800 49,900 1,800	7c July 50c Aug 70c July 28 Sep 1.00 July 8 ¼c Aug 10c July 10c Sep 5c July 50c July 12c July 1.00 July	18c Jan 1.10 May 1.65 Jan 35 Feb 2.85 Jan 46c Feb 35c Jan 29c Feb 11c Feb 1.06 Feb 40c Jan 1.95 Jan	
Photo Engravers		26 26 15c 16c 2.85 2.95 3.10 3.50 32c 37c 38c 39c 28 30 70c 70c 12 12	100 6,334 1,898 3,800 20,000 2,000 710 1,500 185	24½ Jan 14c July 2.70 July 3.10 Oct 22c Aug 35c July 28 Sep 52c July 10½ Sep	28 1/4 May 47c Feb 4.95 Jan 7.70 Mar 76c Jan 57c Apr 36 Apr 1.65 Jan 17 1/2 Jan	
Premier Gold Mining Co         1           Pressed Metals         1           Preston East Dome         1           Proprietary Mines         °           Prospectors Airways         °           Purdy Mica         1           Purty Flour common         10           Preferred         40	11 1.65 10c 13 54 1/4	1.60 1.75 14 14	200 11,400 200 5,000 1,000	1.15 Sep -10% Sep 1.60 Sep 12% Aug 45c Aug 8c July 11 Jan 51 Feb	3.30 Feb 22½ Jan 3.45 Jan 17 Feb 72c Jan 22½c Feb 15 Apr 55½ Sep	
Quebec Gold 1 Quebec Manitou 1 queenston Gold Mines 2 Quemont Mining Quemont Milk Products *	1.05 82c 82c 82c 15½	1.05 1.11 82c 86c 82c 90c 15¼ 16¼ 8 8	3,000 3,267 7,944	1.00 Sep 69c Mar 50c July 11 July 5½ Jan	2.15 Apr 1.15 Apr 1.25 Feb 23½ Jan 8 May	
Reeves Macdonald	33c  13½	1.20 1.20 26c 27c 10 10 12½c 12½c 32c 40c 31% 31% 16 16 13 13½ 20c 25c 34c 38c	4,700 100 1,000 26,300 10 250 300 7,500	60c Jun 20c July 10 Oct 7½c Jan 30c July 30½ Sep 9¾ Feb 12½ July 15c Aug 25c July	1.99 May 40c Jan 10½ Sep 24%c Apr 93c Apr 16 Sep 16 May 38c Feb 64c Feb	
Roxana Oils Co	49c. 11	70c 75c 23 24 1/4 15 15 1/2 48c 51c 11 11 1/8 15c 15c	9,800 1,015 210 21,500 285 3,000	55c Sep 20 Jan 15 Sep 22c July 11 Oct 12c Aug	1.57 Mar 25% July 25 Jan 61c Aug 16 Jun 25c Jan	
St Lawrence Corp common 50 Class A 50 San Antonio Gold Mines Ltd 1 Sand River Gold 1 Sannorm Mines 50	7½ 4.00 22c	6½ 7¼ 27 27 3.85 4.00 7c 8½c 22c 24c	605 9 1,485 2,000	6½ Sep 25½ Sep 3.80 July 7c Sep 20c Sep	9¾ Apr 39½ Jun 6 Feb 14c Jan 50c Feb	
Senator Rouyn Ltd 1 Shawinigan 8 Shawkey 1 Shea's Winnipeg Brewery class A 6 Snee's Creek 500 Sherritt-Gordon Gold Mines 1 Sick's Brew new common 8 New vtc 8 Sigma Mines 1 Silknit common 1 Preferred 44 Silver Miller 9 Silverwood's Dairies class A Class B Silverwood's preferred 4 Silverwood's preferred 4	1.05 2.30	50c 56c 21½ 21% 30c 35c 11½ 11 1.05 1.06 2.20 2.35 12½ 12 12 12 12 9.50 16 19 19 39¼ 39¼ 50c 566 11 11½ 6 6 6	1,185 6,600 2 295 3 2,200 5 48,350 8 450	11 Sep	1.63 Jan 26½ Mar 82c Apr 12¼ Sep 2.08 Jan 3.65 Jan 15¼ May 17¼ Feb 25½ Jun 42 Aug 56c Oct 13⅓ July 6¾ Aug 18½ Jun	
Simpsons Ltd class A new Class B new Preferred new Siscoe Gold Mines Sladen Malartic Mines Springer Sturgeon Stadacona Mines Standard Chemical common	311/4	31¼ 32½ 27 2' 105 105 ½ 62c 65; 36c 37; 1.15 1.2c 77c 79; 9¼ 9¾	710 7- 750 2 35 C 7,000 C 12,700 C 3,200 C 5,061 64.	27½ Jan 24 Jan 101¼ Jan 59c July 31½c Sep 90c July 65c July 9 Sep	40 May	
Standard Paving commonStandard Radiq Stanley Brock class AStarratt Olson Co	6½	6¼ 6½ 18 18½ 6 10½ 10½ 78c 82	80 22 160 6 100 2 100 5 13,900	5% Sep 18 Sep 5½ Sep 10% Sep 75c July	10% May	

STOCKS	Friday Last Sale Price	Range	. for Week		
	DATO LITOR		7.		January 1
Stedman Par	80 M	Low High		Low	High
	80	17½ 17½ 79¾ 81	50 665	17 Jan 73 Sep	20½ July 92½ July
Preferred25	QE.	85 90	665 155	77 Sep	
Steeloy Mining Corp	3.34.4	15c 17c 2.25 2.35	3,500	13c July	40c Fe
Steeloy Mining CorpSteep Rock Iron MinesSterling Coal100	2.27		17,150	2.25 Sep	4.45 Ja
the contract of the contract o		9% 9%	_ 20	7 Jan	10 Jai
Sturgeon River1		25c 25c	1,000	20c July	45c Jan
Sudbury Contact		-9½c 10c	9,000	9c July	24c Jui 3.25 Fe
Sullivan Cons Mines 1 Surf Inlet Consol Gold 500	2.52 37c	2.25 2.55	24,092	1.50 July	3.25 Fe
Sylvanite Gold Mines1	2.25	25c 41c 2.25 2.30	81,165 4,033	25c Oct 2.15 July	1.09 Ma 4.10 Fe
			2 2 3 7 7	V	
Taku River Gold Mines* Tamblyn (G) common* Preferred50	1.10	1.07 1.10	4.200	1.00 July	1.95 Ja
Preferred 50	53½	23½ 24¾ 53½ 54	200	22 Sep 52% July	27½ Ma 54½ Au
Taylor Pearson & Carson common	61/4	61/4 61/4	335	5½ July	
Preferred10		12 12	335 15	1134 July	121/2 Au
Teck-Hugfies Gold Mines Thompson-Lund Mark Gold Mines	3.40	3.30 3.50	12,045	3.05 July	D.30 FE
	43c	42c 45c	20,000	40c Sep	000 1110
Thurbois Mines1	47c		8,800	45c July	1.25 Ma
Toburn1		1.25 1.35		1.20 July	2.40 F
Tombill Gold Mines1	30c 42	29¢ 30¢ 41½ 42		25c Aug	65c A
Toronto Elevators *	42	41½ 42 165 165	100 36	36 Jan 142 Jan	46½ Fe
Toronto General Trust 100 Toronto Iron Works common *		12 12	-50	11½ Jan	1274 M
Class A*	111/2	11 11%	175	11 Sep	14 A
Toronto Mortgage100		113 113	85	104¾ Jan	132 Ma
Towagamac Explor	13.2611	20c 23c	2,966	15%c July	39 <b>c J</b> e
Traders Finance preferred 100	- 103 %	103 % 103 %	10	103% Oct	103 % O
Transcontinental Resources	1.00	97c 1.07	9,000	85c July	1.80 Ja
Preferred100	14 12	14 14 12 12	450 10	13¾ Sep 12 Oct	26 A) 12¼ Au
			8. Ad 50		CANAL SOL
Union Gas Co	91/2	9 9 %	1,345	8% Sep	12¾ Ma
United Corn sless A	18c	15¼c 18c 31½ 31½		15c Sep 26¾ Jan	45c Ja
Onited Fuel class "A" 50		471/2 471/2		40% Jan	58 Ma
United Oils	7c	7c 8c	4.000	7c Oct	141/2C JE
United Steel	10	9 % 10 1/2	4,380	878 Jan	13 1/8 F
United Oils	2.25	2.25 · 2.E5	5,131	1.93 July	.3.10 F
Ventures, Ltd	9.10	9.25 9.60	2,907	9% July	16¼ F
Vicour Mines1	17c	16c 19c	10,000	16c Oct 11c Sep	16¼ F 87c F
Villbona Mines1		12c 12c	1,000	11c Sep	40c M
Waite-Amulet Mines, Ltd	4.00	4.00 4.15	2,331	3.80 July	5.10 F
Walkers (Hiram) common*	1191/2	-116 122		10014 Tah	150 A
Waite-Amulet Mines, Ltd Waikers (Hiram) common Wasa Lake Gold Mines 1 Wekusko Consolidated 1	91c	65c 93c	63.575	pac ama	1.69 41
West Malartic	26c	35c 40c 24c 26c		28c July 18c July	55c M 60c J
Western Grocers common		200 200		145 Jan	220 J
Westeel Products*		23 23	100	23 Sep	30 Ji
Westons Ltd common		26 261/4		25 Mar	36 % M
Preferred100		108 108	20	104½ July	108% F
Wiltsey-Coghlan Mines	1	12½c 15c		11%c July	30c J
Winnipeg Electric common	131/2	111/2 141/4	2,434	10 Sep	21% M
Preferred100	99%	9934 9978		94½ Jan	105 A
Winora Gold Mines1 Wright Hargreaves Mines	3.15	15c 17c 3.15 3.20		15c July 3.10 Sep	43c F 6.55 F
		SOUTH CONTRACT OF F			
Yellorex Ymir Yankee Girl	25c	25c 26c		25c Oct	67c F
zmir yankee Giri	13½c	12½c 13½c	2,500	12½c Sep	39c J
Bonds—					
Uchi	35	341/2 35	\$5.600	32 Sep	43 F

## Toronto Stock Exchange-Gurb Section

STOCKS 6 of Prices

Low High

15½ 15½
25 25½
50 50
4% 5⅙
70 74
23 -23
21 22 Low

15½ Sep
24 Sep
50 Sep
4 Sep
67½ Sep
19½ May
21 Sep High

23 Jan

35 Mar

78 Apr

8 % Apr

104 ½ Apr

29 ¾ May

29 Feb Andian National
Asbestos Corp
British Columbia Pulp common
Brown Co common
Preferred 10
Bruck Silk
Canada & Dominion Sugar 2134 34 Sep 12 Aug 2½ Sep 26 Sep 2% Sep 50 Oct 15½ Mar 21 Jan Canadian Fairbanks common
Canadian Industries common
Canadian Marconi
Canadian Vickers common
Canadian Western Lumber
Canadian Westinghouse
Consolidated Paper
Consolidated Press A 35 35 20 20 30 3 3¾ 32 32 32 32 56 3 50 50 17¼ 18¾ 26 27°, 42 25 5 43<sup>3</sup>/<sub>4</sub> 3.80 61<sup>1</sup>/<sub>2</sub> 23<sup>1</sup>/<sub>2</sub> 32 Dalhousie Oil
Disher Steel preferred
Dominion Bridge
Donnaconna Paper 1,600 35 180 10,510 30c Sep 18½ Feb 32 Sep 15 Mar 85c Jan 23 1/8 Oct 45 1/2 Apr 24 Oct 2.20 Aug 39 Jan 25 Aug 59 Apr 85 Jun 431/2 Minnesota & Ontario Paper\_\_\_\_\_\_Oil Selections 27¼ May 7 Feb 5.00 Feb 33c Jan 181/4 Pend Orellle \_\_\_\_\_\_\_Temiskaming Mining 2.55 9½c

For footnotes see page 1757.

## OVER-THE-COUNTER MARKETS

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retrans	11091		Companies		Maria de la companya dela companya dela companya dela companya de la companya dela companya de la companya de l
Par Mutual Funds	Bid.	Ask	Par	Bid	Ask
Mutual Funds	1 1 1 2 2 3	Mary .	Keystone Custodian Funds (Cont	A 27%	ALCOVERAGE "
Aeronautical Securities 1	7.31	8.02	Series K-1	18.31	20.09
Aeronautical Securities 1 Affiliated Fund Inc. 11/4 American Business Shares 1	4.45		Keystone Custodian Funds (Cont Series K-1 Series K-2 Series S-1 Series S-2 Series S-3 Series S-4 Knickerbocker Fund Loomis Sayles Mutual Fund0 Loomis Sayles Second Fund _10 Mannattan Bond Fund Inc	23.15	25.41
Amerex Holding Corp10	311/4	331/4	Beries 8-1	25.67	28.21 16.40
American Business Shares1	4.20 10.56	4.60 11.46	Series S-3	12.02	13.24
American Foreign Investing 100 Assoc'ted Standard Oil shares	R	83/4 83/4	Beries 8-4	4.73	5.25
Axe-Houghton Fund Inc.	7.71	8.34	Knickerbocker Fund	5.46	6.08
Axe-Houghton Fund B	15.80	17.17	Loomis Sayles Mutual Fund	111.23	
Axe-Houghton Fund Inc	6	63/4	Loomis Sayles Second Fund10	50.08	51.10
Blair & Co1	5 %	63/8 103.52	Manhattan Bond Fund Inc-	8.27	9.10
Bond Inv Tr of America Boston Fund Inc 8 Broad Street Invest Co Inc Bullock Fund Ltd 1	21.99	23.65	Mass Investors Trust	25.82	27.76
Broad Street Invest Co Inc.	18.63	20.14	Mass Investors 2d Fund1	13.96	15.01
Bullock Pund Ltd1	18.03	19.76	Mutual Invest Fund Inc10	13.81	15.09
		E 06	Common 100  Mass Investors Trust 110  Mass Investors 2d Fund 11  Mutual Invest Pund Inc. 10  Nation-Wide Securities—  Balanced shares 110  National Investors Corp 11  National Becurity Series—  Bond series—  Income series—  Industrial stock series—  Low priced bond series—  Low priced stock common—  Preferred stock series—  Selected series—  Speculative series—  Stock series—  New England Fund 1  New York Stocks Inc—  Agriculture—	13.83	14.85
Canadian Inv Fund Ltd 1 Century Shares Trust 6 Chemical Fund 1	20 87	5.05 32.12	Netional Investors Corp 1	10.65	11.51
Chemical Fund	14.01	15.15	National Security Series-		Miles of the B
Christians Securities com100	2,700	2,800	Bond series	7.03	7.73
Onemical Fund	149	154	Income series	4.91	5.43
Commonwealth Invest1	5.91	6.02	Industrial stock series	6.82	7.12 7.62
Delaware Fund	18.37	19.86 1.64	Low priced stock common	3.98	4.49
Dividend Buries	4.70	928 D	Preferred stock series	7.93	8.77
Eaton & Howard-			Selected series	3.77	8.77 4.19
Balanced Fund1	24.50	26.19	Speculative series	3.78	4.22
Eaton & Howard  Balanced Fund  Stock Fund  Fidelity Fund Inc.  Financial Industrial Fund, Inc.  First Boston Corp.  Fundamental Trust Fund  Fundamental Investors Inc.  Fundamental Trust shares  Central Central Corp.	15.26	16.32 26.04	Stock series	5.87	6.51 17.47
Fidelity Fund Inc.	1 98	2.18	New York Stocks Inc.	10.00	
Wirst Boston Corp	381/2	411/2	Agriculture	12.26	13.47
Pirst Mutual Trust FundB	5.58	6.25	Automobile	6.84	7.53
Fundamental Investors Inc2	14.33	15.70	Aviation	11.93	13.11
Fundamental Trust shares A.	5.68	6.55	Bank stock	10.40	11.43 9.65
General Capital Corp General Investors Trust1	42.42 5.84	6.13	Business Equipment	13.57	14.90
General Investors Il ust	0.01		New York Stocks Inc— Agriculture Automobile Aviation Bank stock Building supply Business Equipment Chemical Diversified Investment Fund Diversified Speculative Electrical equipment Insurance stock Machinery Merchandising Metals Olls Public Utility Railroad Railroad equipment Steel Tobacco  Petroleum & Trading	9.81	10.78
Group Securities—			Diversified Investment Fund	11.70	12.85
Agricultural shares	7.79	8.56	Diversified Speculative	12.17	13.37
Automobile shares	6.14	6.76 8.47	Electrical equipment	9.00	9.90 10.81
Building shares	8.29	9.11	Machinery	10.00	10.99
Chemical shares	6.45	7.10	Merchandising	13.84	15.20
Electrical Equipment	10.22	11.23	Metals	7.67	8.44
Food shares	5.34	5.88	Oils	11.79	12.95
Fully Administered shares	9.26	8.31 9.08	Public Utility	5.70	7.18 6.28
Industrial Machinery shares.	7.06	7.76	Railroad equipment	7.68	8.45
Institutional bond shares	9.86	10.35	Steel	8.30	9.13
Investing	7.75	8.56	Tobacco	10.74	11.80
Low Price Shares	7,09	7.80	Setudence & Weeding	00.00	20.00
Merchandise shares	10.18	11.18 5.31	Purnem (Geo) Fund	20.00 15.24	30.00 16.39
Petroleum shares	6.26	6.89	Republic Invest Fund1	3.59	3.94
Railroad Bond shares	3.21	3.54	Schoellkopf Hutton and	71	1/2/2
RR Equipment shares	4.36	4.80	Pomeroy10c	3%	41/4
Railroad stock shares	4.41	4.86	Boudder, Stevens & Clark	101.76	103.82
Tobacco shares	5.05	5.56 4.88	Selected Amer Shares 214	12.62	13.65
Group Securities— Agricultural shares Automobile shares Aviation shares Building shares Chemical shares Electrical Equipment Food shares Fully Administered shares Industrial Machinery shares Institutional bond shares Investing Low Price Shares Merchandise shares Merchandise shares Rallroad Bond shares Rallroad Bond shares Rallroad stock shares Steel shares Rallroad stock shares Utility shares Utility shares Huron Holding Corp  1 Income Foundation Fund Inc	5.16	5.68	Petroleum & Trading Putnam (Geo) Fund 1 Republic Invest Fund 3 Choellkopf Hutton and Pomeroy 10c Soudder, Stevens & Clark Fund, Inc. 8 elected Amer Shares 5 overeign Investors 1 Standard Utilities 100 State Street Investment Corp.	6.49	7.11
Huron Holding Corp1	5/8	3/4	Standard Utilities10c	72c	80c
	1.474.34		State Street Investment Corp	48.50	51.50
Income Foundation Fund Inc	1.00	1.72	Trusteed Industry Shares25c Union Bond Fund series A	89c 22,42	99c 23.12
Common 100 Incorporated Investors 5	1.68 23.60	25.38	Carles B	18.94	20.70
anoupolated antestorial	23.00	20.30	Series B	6.33	6.93
Institutional Securities Ltd-			Union Common Stock Fund B	8.07	8.82
Aviation Group shares	13.74	15.06	Union Preferred Stock Fund	19.81	21.66
Bank Group shares	86c	95c	Wellington Fund1	18.26	19.92
Bank Group shares	96c	1.07		Part Control	As Charles
Stock and Bond Group shares_	14.03	15.38	Unit Type Trusts—		
Stock and Bond Group shares_ Investment Co of America10 Investors Fund C1	29.26 14.19	31.80 14.50	Unit Type Trusts— Diversified Trustee Shares— D		
Keystone Custodian Bunds	44.13	11.00		6.40 2.44	7.30 2.76
Keystone Custr dan Funds— Series B-1 Series B-2 Series B-3 Series B-3	28.19	29.53	North Amer Trust shares—	4.15	4.10
Series B-2	25.31	27.75	North Amer Trust shares— Series 1955———————————————————————————————————	3.27	
Beries B-3	16.98	18.62	Series 19561 U S El Lt & Pwr Shares A		
Series B-4	9.05	9.94	U S El Lt & PWr Shares A	191/4	

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 1740

## Obligations Of Covernmental Agencies

Opligation	s di anacimicinal Agentics
Par	Bid Ask Federal Home Loan Banks—Par Bid Ask
Pederal Land Bank Bonds— 1½s Oct 1, 1950-1948————	0.00% Oct 15 1048 bl 10%
11/48 May 1, 1952-1950	99.3 99%
1½s Jan. 1, 1953-1951 2½s Feb. 1, 1955-1953	103 % 103 % U S Conversion 3s1947 100 7
	Panama Canal 3s1961 127 129

## Quotations For U. S. Treasury Notes

				1 4 4 4				A 300 and 50
	Figures	after dec	imal po	int repre	801	at one or more 32ds of a point		
Maturit	<b>y</b> —	Int. Rat	Bld	Ask		Maturity- Doll	ar Price 1	00 Plus
Dec 15,	1946	- 11/2%	100.3	100.4	14	Certificates of Indebtedness-	Bid	Ask
#March 15	, 1947	11/4 %	100.4	100.5		‡%s Nov. 1, 1946	.0062	.0117
	1947		100.17	100.18		1%s Dec. 1, 1946	.0108	.0184
	1947		100.10	100.11		‡%s Jan. 1, 1947	.0100	.0193
#Sept. 15.	1948	14%	100.24	100.25		‡%s Feb. 1, 1947	.0106	.0170
						1%s March 1, 1947		.0216
				1 10 10 11		1 %s April 1, 1947	.0167	.0264
			7.	100		‡%s June 1, 1947	.0222	.0352
	**			100		1%s July 1, 1947	.0177	.0324
Score Comment					¥)	1%s Aug. 1, 1947		.0361
						1%s Sept. 1, 1947	.0217	.0396

## For Quotations on Real Estate Bonds SHASKAN & Co.

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Bell Teletype NY 1-953

## **Reorganization Rails**

Par	(When, as an Bid Ask	d if issued)	Bid	Ask
Chicago Rock Island & Pacific— 1st 4s1994 10		Stocks — Chicago Rock Island & Pacific—	Dia.	ASK
Conv income 4½s2019 7		Common 5% preferred100	20 53	23 57
Income 4½s2018 5 1st 3-4s income1993 9	The last beginning the second second	Denver & Rio Grande com	161/2	18
1st 50-year 4s 9 Income 75-year 4½s 5	6 98 0 52	Preferred  St Louis & San Francisco com	381/2	401/2
, - J J J J J J J J	U 52	Preferred	34	36

1	isura	nce	Companies		
Par	Bid	Ask	Par		Zamer C
Aetna Casual & Surety10	80	83-	Hartford Steamboiler Inspect19	38	Ask
Aetna 10 Aetna Life 10	471/2	50	Home Home	241/8	42.
Aetna Life10	471/2	491/2	Home B Homestead Fire 10		25%
Agricultural25	75	78	Insur Co of North America10	143/4	161/4
			Jersey Insurance of N Y20	86 34	891/2
American Alliance10	181/2	201/2	series andulance of M I20	34	37
American Automobile4	30	371/2	Maryland Casualty1	103/4	121/4
American Casualty5	93/4	111/2	Massachusetts Bonding121/2	841/2	89
American Equitable	153/4	173/4	Merchant Fire Assur	25	27
American Fidelity & Casualty_5	103/4	113/4	Merch & Mirs Fire N Y4	53/4	
American of Newark31/2	163/4	181/4	States and a second real part of the analysis of the second	374	63/4
American Re-Insurance10	291/2	311/2	Monarch Fire4	61/2	01/
American Reserve10	15	17	National Casualty (Detroit)10	231/2	81/2
American Surety25	541/2	571/2	National Fire10	50	251/2
Automobile10	39	41	National Liberty2	55/8	52
BY MILL AND THE SECOND STREET, AND ALL YOU		i. Family	National Union Fire20	142	6%
Baltimore American21/2	5.5/8	63/8	New Amsterdam Casualty2	253/4	152
Bankers & Shippers25	65	70	New Brunswick10		273/4
Boston10	641/2	691/2	New Hampshire Fire10	25	27
	100	00/2	New York Fire5	471/2	50
Camden Fire	221/4	233/4	North River2.50	113/4	131/4
City of New York10	19	21	Northeastern5	21	223/4
Connecticut General Life10	61	64	Northern12.50	5	6
Continental Casualty	441/2	45	Northern12.50	80	85
Crum & Forster Inc	26	29	Pacific Fire25		
		20	Pacific Indomnity Co.	96	101
Employees Group	31	33	Pacific Indemnity Co10	55	58
Employers Reinsurance10	65	69	Phoenix10 Preferred Accident5	74	78
Federal10	47	50	Providence Western	121/4	133/4
Fidelity & Deposit of Me20	168	173	Providence-Washington10	32	341/2
Fire Assn of Phila10	54	58	Reinsurance Corp (NY)2	ST 24 141.	3 11 2 34
Fireman's Fd of San Fran10	891/4	931/4	Republic (Texas)10	6	7
Firemen's of Newark	117/0	12 1/8	Revere (Paul) Fire10	28	30
Franklin Fire6	193/4	211/2	St Paul Fire & Marine121/2	22	24
General Reinsurance Corp 10	33	35	Seaboard Surety10	67	70
Gibraltar Fire & Marine 10	181/2	201/2	Security New Haven10	45	48
Glens Falls Fire5	47	491/2	Springfield Fire & Martin	301/2	321/2
Globe & Republic5	83/4	101/4	Springfield Fire & Marine25	104	1081/2
Globe & Rutgers Fire com 15	25	29	Standard Accident 10 Travelers 100	281/2	31
2nd preferred 15	91	95	II S Fidelity & Guarante C	590	605
Great American	273/8	291/8	U S Fidelity & Guaranty Co_2	43	45
Hanover10	241/2	261/2	U S Fire	49	52
Hartford Fire	941/2	983/4	U S Guarantee10	78	82
	3472	3874	Westchester Fire2.50	311/2	34

## Recent Security Issues

		-000			N
Bonds— Par	Bid	Ask	Par Texas Power & Light 2%s_1975	Bid 101	Ask 1011/2
American Airlines 3s1966	94	95	Utah Pow & Lt 23/4s1976	100	1001/2
Calif Elec Power 3s1976		1043/4	Yonkers El Lt & Pow 2%s1976	99_	100
Columbia Gas & El 3 %s 1971 Gatineau Power 3s 1970 2 %s 1961		101½ 101¼ 99½	Preferred Stocks—Par Allis-Chalmers 3¼%		
Illinois Power Co 27/851976	1031/4	104	American Airlines 3 1/2 %	92¾ 82	931/4
Iowa Pub Serv 23/4s1976 Kans Okla & Gulf Ry 35/8s_1980	101	10134	Central Maine Power 3.50% Monongahela Power 4.40%100	92	83 94½
Laclede Gas Lt 31/2s1965	1021/4	1031/2	Ohio Public Service 3.90%	1071/2	1091/2
Monongahela Power 3s1975	1041/2	1051/4	Pennsylvania Electric 3.70%	100	102
Montana Power 27/8s1975	100%	1011/8	Philco Corp. 334%	97	981/2
Ohio Public Service 23/4s1976	1003/4	1011/4	Public Serv (Ind) 3.50%	97	99
Pennsylvania Electric 23/4s_1976	1011/4	1011/2	Ruppert (Jacob) 41/2 %100	103	106
Philadelphia El Pow 2%s_1975	101	102	Scranton Electric 3.35%	100	102
Portland Gas & Coke 31/88_1976	98	991/2	Scranton Spring Brook 4.10%	100	102
Public Serv (Okla) 23/481975	101	1013/4	Sloux City G & E 3.90 %100	1031/2	
Scranton-Spg Brook 27/481976	100	1003/4	Union Oil (Cal) \$3.75	103	105
Sioux City Gas & El 23481975 Tenn Gas & Transm 23481966	100½ 101	101½ 102	Willys Overland 41/2%	62	63
and the second s		Property of the Park of		A 200 A 150	the state of the state of

## **United States Treasury Bills**

		Bid	Ask			Bid	Aak
7	Creasury bills	14.27	A	See	Nov. 21, 1946	b0.375	0.34%
	Oct. 10, 1946	b0.375	0.28%		Nov. 29, 1946	b0.375	0.35%
	Oct. 17, 1946			1 1	Dec. 5, 1946	b0.375	0.35%
cs	Oct. 24, 1946	b0.375	0.33%	13	Dec. 12, 1946		0.35%
	Oct. 31, 1946	b0.375	0.33%		Dec. 19, 1946	b0.375	0.35%
	Nov. 7, 1946	b0.375	0.34%	20.00	Dec. 26, 1946	b0.375	0.35%
	Nov. 14, 1946	b0.375	0.34%	1	Jan. 2, 1947	b0.375	0.35%

a Odd lot sales. b Yield price. c Cash sale. a 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. w d 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-liquidating 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, Oct. 5, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 24.9% above those for the corresponding week last year. Our preliminary total stands at \$14,609,899,626 against \$11,695,375,110 for the same week in 1945. At this center there is a gain for the week ended Friday of 24.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph		1945	96
Week Ending Oct. 5—	1946 \$7.125.466,031	\$5,720,522,558	+24.6
New York	519.315.970	398,502,293	+30.3
Chicago		566,000,000	+18.0
PhiladelphiaBoston	437,687,390	335,445,685	+30.5
Boston	230.043.184	178,858,175	+28.6
Boston.  Kansas City  St. Louis  San Francisco	228,700,000	152,000,000	+49.8
St. Louis	316,657,000	273,876,000	+15.6
Pittsburgh	202,600,300	189,656,794	+ 6.8
Cleveland	216,675,004	166,776,463	+29.9
Baltimore	155,832,726	126,596,815	+23.1
	\$10,100,977,605	\$8,108,234,783	+24.6
Other cities, five days	2,073,938,750	1,661,381,130	+24.8
metal all aities five days	\$12,174,916,355	\$9,769,615,913	+24.6
All cities, one day	2,434,983,271	1,925,759,197	+25.8
Total all cities for week		\$11,695,375,110	+24.9

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 compete results of the week previous—the week ended Sept. 28. For that week there was an increase of 13.7%, the aggregate of clearings for the whole country having amounted to \$12,612,074,652 against \$11,-092,527,935 in the same week in 1945. Outside of this city there was a gain of 24.5%, the bank clearings at this center having recorded an increase of 5.5%. We group the bank clearings at this center having recorded an increase of 5.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in New York District (including this city) the totals show an improvement of 5.9%, in the Boston Reserve District of 21.8% and in the Philadelphia Reserve District of 17.5%. In the Cleveland Reserve District the totals are larger by 13.2%, in the Richmond Reserve District by 25.9% and in the Atlanta Reserve District by 36.6%. The Chicago Reserve District has to its credit a gain of 22.4%, the St. Louis Reserve District of 39.3% and the Minneapolis Reserve District of 35.2%. In the Kansas City Reserve District the increase is 25.5%, in the Dallas Reserve District 34.7% and in the San Francisco Reserve District 26.0%.

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

	UMMARY OF B	ANK CLEARING	GS		
Week Ended Sept. 28—	1946	1945	Inc. or	1944	1943
Federal Reserve Districts	643.11 <b>\$</b>	\$ ,	Dec. %		8
1st Boston 12 cities	541,826,870	444,731,829	+21.8	378,698,615	445,628,073
2d New York 12 "	6,869,995,577	6,485,132,604	+ 5.9	6,115,695,617	5,410,684,744
3d Philadelphia 10 "	803,384,478	684,007,393	+17.5	670,385,333	696,670,972
4th Cleveland 7	682,202,112	602,578,342	+13.2	638,564,444	649,176,383
5th Richmond6	385,764,881	306,393,724	+ 25.9	292,089,523	316,106,234
6th Atlanta 10 **	530,676,021	388,602,456	+ 36.6	383,261,632	390,793,245
7th Chicago 17 "	792,546,291	647,451,863	+22.4	620,098,338	621,189,969
8th St. Louis 4 "	405,863,120	291,337,347	+ 39.3	295,934,003	304,911,657
9th Minneapolis 7 "	321,456,951	237,761,918	+35.2	200,651,452	232,104,034
10th Kansas City 10 "	368,774,184	293,949,263	+25.5	274,279,264	280,194,806
11th Dallas 6	220,327,734	163,611,478	+34.7	140,088,184	142,732,432
12th San Francisco 10 "	689,256,433	546,969,718	+26.0	520,068,879	541,631,735
Total111 cities	12,612,074,652	11,092,527,935	+13.7	10,529,815,284	10,031,824,284
Outside New York City	5,941,099,521	4,771,190,802	+24.5	4,579,789,217	4,802,290,312

We now add our detailed statement showing the figures for each city for the week ended Sept. 28 for four years: and the state from the

	THE RESERVE OF THE PARTY OF THE		ided Sep	L. 28	11.4
	1946	1945	Inc. or	1944	1943
Clearings at— First Federal Reserve District—Bos	\$	\$	Dec. %	. 5	*
First Federal Reserve District—Bos	ton—	1 1 1 1 1 1 1	102		121
Maine—Bangor Portland	1,895,269	1,133,280	+67.2	1,139,976	830,953
	4,629,103	3,617,061	+28.0	4,072,352	4,331,495
Massachusetts—Boston	468,124,278	386,510,617	+21.1	327,350,814	381,216,293
Fall River	1,742,530	1,348,106	+29.3	950,075	1,105,879
Lowell	641,343	4 664,516	- 3.5	417,113	474,550
New Bedford Springfield Worcester	1,791,096	1,344,179	+ 33.2	1,146,322	1,481,970
Springfield	5,953,566	4,853,362	+22.7	3,987,675	6,241,432
Worcester	4,477,255	3,661,846	+22.3	3,026,093	3,146,891
Connecticut—Hartford	22,047,859	16,089,146	+37.0	14,365,712	19,955,019
New Haven	8,480,910	5,959,033	+42.3	5,761,993	7,372,787
Rhode Island—Providence	20,968,500	18,708,500	+12.1	15,829,400	18,702,800
New Hampshire—Manchester	1,075,161	842,183	+27.7	651,090	768,004
			-		-
Total (12 cities)	541,826,870	444,731,829	+21.8	378,698,615	445,628,073
An Andreas and		444,731,829	+21.8	378,698,615	445,628,073
Second Federal Reserve District—		444,731,829 5,846,919	+21.8	378,698,615 5,884,851	445,628,073 15,458,633
Second Federal Reserve District—	New York—				15,458,633
Second Federal Reserve District— New York—AlbanyBinghamton	New York— 12,946,921	5,846,919	+121.5	5,884,851 1,827,954	15,458,633 1,808,288
Second Federal Reserve District—	New York— 12,946,921 2,417,607	5,846,919 1,712,355	+ 121.5 + 41.2	5,884,851	15,458,633 1,808,288 62,982,906
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown	New York— 12,946,921 2,417,607 71,254,458	5,846,919 1,712,355 58,796,209	+121.5 +41.2 +21.2	5,884,851 1,827,954 58,700,000 987,293	15,458,633 1,808,288 62,982,906 1,178,839
Second Federal Reserve District— New York—Albany Binghamton Buffâlo	New York— 12,946,921 2,417,607 71,254,458 1,222,096	5,846,919 1,712,355 58,796,209 966,624	+121.5 +41.2 +21.2 +26.4	5,884,851 1,827,954 58,700,000 987,293 906,931	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York	New York—  12,946,921 2,417,607 71,254,458 1,222,096 1,408,992	5,846,919 1,712,355 58,796,209 966,624 1,203,971	+121.5 +41.2 +21.2 +26.4 +17.0 +5.5	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732 5,229,533,972
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York	New York— 12,946,921 2,417,607 71,254,458 1,222,096 1,408,992 6,670,975,131	5,846,919 1,712,355 58,796,209 966,624 1,203,971 6,321,337,133	+121.5 +41.2 +21.2 +26.4 +17.0 +5.5	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067 10,552,566	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732 5,229,533,972 12,007,873
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse	New York—  12,946,921 2,417,607 71,254,458 1,222,096 1,408,992 6,670,975,131 15,236,608	5,846,919 1,712,355 58,796,209 966,624 1,203,971 6,321,337,133 12,035,428	+121.5 +41.2 +21.2 +26.4 +17.0 +5.5 +26.6	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067 10,552,566 5,258,142	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732 5,229,533,972 12,007,873 6,731,559
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse Connecticut—Stamford	New York—  12,946,921 2,417,607 71,254,458 1,222,096 1,408,992 6,670,975,131 15,236,608 8,619,392	5,846,919 1,712,355 58,796,209 966,624 1,203,971 6,321,337,133 12,035,428 5,644,997	+121.5 +41.2 +21.2 +26.4 +17.0 +5.5 +26.6 +52.7	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067 10,552,566 5,258,142 6,908,144	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732 5,229,533,972 12,007,873 6,731,559 7,188,422
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse Connecticut—Stamford	New York— 12,946,921 2,417,607 71,254,458 1,222,696 1,408,992 6,670,975,131 15,236,608 8,618,392 9,506,918	5,846,919 1,712,355 58,796,250 966,624 1,203,971 6,321,337,133 12,035,428 5,644,997 7,740,326	+121.5 +41.2 +21.2 +26.4 +17.0 + 5.5 +26.6 +52.7 +22.8 +23.1	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067 10,552,566 5,258,142 6,908,144 338,072	15,458,633 1,808,286 62,982,906 1,176,839 1,106,732 5,229,533,972 12,007,873 6,731,559 7,188,422 455,251
Second Federal Reserve District— New York—Albany Binghamton	New York—  12,946,921 2,417,607 71,254,458 1,222,696 1,408,992 6,670,975,131 15,236,608 8,619,392 9,506,918 501,755	5,846,919 1,712,355 58,796,209 966,624 1,203,971 6,321,337,133 12,035,428 5,644,99 7,740,326 407,623	+121.5 +41.2 +21.2 +26.4 +17.0 +5.5 +26.6 +52.7 +22.8	5,884,851 1,827,954 58,700,000 987,293 906,931 5,950,026,067 10,552,566 5,258,142 6,908,144	15,458,633 1,808,288 62,982,906 1,178,839 1,106,732 5,229,533,972 12,007,873 6,731,559 7,188,422

# 1			A Marine Service And	And the state of t	es a fire control
	1946	Week E	nded Sept. Inc. or	28 1944	1943
41	\$	\$	Dec. %	\$	\$
Third Federal Reserve District—Phili Pennsylvania—Altoona	976,756	588,006	+ 66.1	480,802	640,169
BethlehemChester	592,900 786,625	567,653 655,350	+ 20.0	496,129 700,889	670,256 951,048 2,328,251
Philadelphia	2,585,837 780,000,000 2,431,193	2,525,468 668,000,000 2,139,699		2,214,467 654,000,000 2,273,569	678,000,000 1,851,750
Lancaster Philadelphia Reading Scranton Wilkes-Barre York	4,066,708 2,129,095	2,139,699 2,655,624 2,176,452	+ 53.1 - 2.2	2,534.160 1,122,804	2,679,948 1,977,976
York Delaware—Wilmington New Jersey—Trenton	4,315,604 †7,939,137	1,620,986	+ 166.3 + 32.2	1,725,113	2,153,422
	5,499,560	3,078,153	+78.7	4,837,400	5,619,200
Total (10 cities)	803,384,478	684,007,393	+17.5	670,385,333	696,670,972
Fourth Federal Reserve District—Cl	Committee of the commit				
Ohio—Canton ———————————————————————————————————	6,205,447 144,948,806	3,874.505 133,383,140	+60.2 +27.8	4,269,273 100,982,928	3,813,243 102,193,828
Columbus	261,412,031 21,486,200	206,309,270 18,501,600	$+26.7 \\ +16.1$	223,307,938 15,507,100	247,683,579 17,794,306
Mansfield Youngstown Pennsylvania—Pittsburgh	3,532,522 5,716,424	2,941,392 3,990,440	+ 20.1 + 43.3	2,554,955 4,209,433	1,957,882 4,054,962
Total (7 cities)	238,900,682 682,202,112	253,577,995 602,578,342		287,792,817 638,564,444	271,678,589 649,176,383
		002,010,0.	T	030,001,111	018,110,00
Fifth Federal Reserve District—Rich		# OFF 900			1 004 040
West Virginia—Huntington——— Virginia—Norfolk  Richmond	1,967,597 8,620,000	1,255,209 6,253,000		1,211,448 5,737,000	1,224,846 6,030,000 115,570,281
South Carolina—Charleston———	130,328,541 3,254,522 181,263,348	110,194,093 1,970,640 141,953,073		93,783.588 1,944,737 150,895,668	2,558,610 148,631,890
Maryland—Baltimore ————————————————————————————————————	60,330,873	44,767,709		38,517,082	42,090,607
Total (6 cities)	385,764,881	306,393,724	+ 25.9	292,089,523	316,106,234
Sixth Federal Reserve District—Atla	nta*	, i			11
Tonnessee Knovville	14,613,822			9,609,636	10,403,021
Nashville Georgia Atlanta Augusta Macon	55,411,903 197,400,000	38,058,940 139,800,000	+41.2	34,775,001 144,900,000	38,539,087 153,200,000
Macon	4,231,537 2,291,558	2,382,268 - 1,767,208	+ 29.7	2,363,563 1,735,765	2,403,165 2,682,497 39,059,534
Alabama—Birmingham	68,460,485 72,270,985 5,546,010	46,553,531 56,250,463 4,362,849	+ 28.5	41,077,607 53,729,959 4,567,251	52,882,193 4,255,814
Mobile	5,546,010 383,681 110,066,040	267,939 87,735,857	+43.2	353,287 90,149,563	297,118 80,070,816
Total (10 cities)	530,676,021	388,602,456		383,261,632	390,793,245
		519,994	+ 46.5	490,100	300,489
Grand Rapids	762,027 .8,274,286 4 475,730	5,389,774 3,512,711	+53.5	5,808,888 4,014,847	5,830,53 <b>7</b> 3,215,75 <b>7</b>
Indiana—Fort Wayne	4,475,730 4,169,350 34,732,000	2,619,960 27,318,000	+ 59.1 + 27.1	3,099,732 27,179,000	3,374,707 31,503,000
South Bend	5,323,612 11,197,843	2,737,592 11,371,154	+ 94.5 1.5	3,769,332 8,043,370	4,523,293 7,654,065
Michigan—Ann Arbor. Grand. Rapids. Lansing. Indiana—Fort Wayne Indiana—Fort Wayne Indiana—Fort Wayne Indiana—Fort Wayne Indiana—Fort Wayne Indianapolis South Bend Terre Haute Wisconsin—Milwaukee Iowa—Cedar Rapids Des Moines Sioux City— Illinois—Ripomington	45,605,288 2,682,159	35,955,058 2,338,204	+26.8 +14.7	32,933,038 1,910,010	35,009,735 2,107,605
Des Moines	25,278,167 9,251,065	18,058,210 8,775,600	+40.0 + 5.4	17,053,812 6,387,537	17,316,067 7,799,581
Chicago	762,185 625,062,369	625,799 516,044,479	+ 21.8 + 21.1	501,506 497,996,250	512,787 489,973,183
	2,189,153 6,950,017	1,534,904 6,713,767	+ 42.6 + 3.5	1,704,102 5,516,592	1,696,520 5,848,160 2,4864396
Peoris Rockford Springfield	3,447,410 2,383,830	2,273,397 1,663,260		1,910,999 1,779,221	2,038,087
Total (17 cities)	792,546,291	647,451,863	+22.4	620,098,338	621,189,969
Eighth Federal Reserve District-St	Tanks	ann - w			
Missouri St. Louis	240,400,000	174,700,000		171,500,000 62 856 878	170,700,000 69,655,433
Missour St. Louis Kentucky—Leuisville Tennessee—Memphis Illinois—Quincy	84,473,017 79,771,046 1,219,057	69,401,504 46,198,505 1,037,338	72.7	62,856,878 60,754,276 822,849	69,655,433 62,512,224 1,044,000
Total (4 cities)	1,219,057	291,337,347		295,934,003	304,911,657
		281,00-,.	T ***		
Ninth Federal Reserve District—Min	Carrier of the comment of the carrier of the carrier	1 701 011	95.0	4.729.982	4 120 189
Minnesota—Duluth	5,993,793 229,099,942 67,600,601	4,761,013 173,603,264 46,532,385	4 + 32.0	4,722,982 142,991,545 41,981,147	4,120,189 167,079,657 49,252,356
St. Paul North Dakota—Fargo	67,600,601 5,313,505 2,648,801	46,532,382 3,420,701 1,989,652	L - + 55.3	41,981,147 3,073,458 1,491,786	49,252,356 3,056,563 1,464,695
Minnesota—Juluta Minneapolis. St. Paul North Dakota—Fargo South Dakota—Aberdeen Montana—Billings Helena	2,648,801 2,673,087 8,127,222	1.989,652 2,286,594 5,168,312	2 + 33.1 1 + 16.9 2 + 57.3	1,912,039 1,912,039 4,477,494	1,784,722 5,345,852
Total (7 cities) No. 10 (1 cities)	321,456,951	237,761,918		200,651,452	232,104,034
the age of the second of the s	- 12 17400				
m is we a second which We	nsas City— 271,768	175.040	0 + 55.3	252.117	215,175
Nebraska—Fremont Hastings	271,768 351,606 5,280,306	343,571 3,706,500	$\begin{array}{cccc} 1 & + & 2.3 \\ + & 42.5 \end{array}$	252,117 242,106 3,381,396	276,177 4,131,501
Nebraska – Fremont – Hastings – Lincoln – to Omaha Kansas – Topeka – Wichitz – Kansas – City	5,280,306 89,251,666 5,674,550	77,448,493	2 + 15.2	62,925,922 2,286,246	72,497,821 4,780,270 5,564,540
Kansas Topeka Wichita	7,910,618 251,185,592	3,551,91 5,847,89 194,466,16	2 + 29.2	6,600,747 191,000,000	185,484,137
Wichita Missouri Kansas City St. Joseph Colorado—Colorado Springs Pueblo	5,919,435 1,599,734	6,420,438 1,045,52	9 7.8 9+ 53.0	5,748,952, 927,458	5,979,210 366,800
Pueblo	1,328,909	943,72	3 +40.8	914,320	899,175
Total (10 cities)	368,774,184	293,949,26	3 + 25.5	274,279,264	280,194,806
Eleventh Federal Reserve District-		111	. 11.	- 101	- 200 061
Texas—Austin————————————————————————————————————	5,515,590 183,808,000	136;228,00		114,724,000	2,960,961 113,666,000 *15,000,000
Fort Worth	17,582,367 3,934,000	14,920,62 3,068,00	0 + 28.2	13,019,523 3,041,000 1,233,984	4,085,000 1,429,926
Tanislana Chromonort	2,150,051 7,337,726	1,420,55 5,415,66	$6 + 51.4 \\ 3 + 35.5$	1,233,984 5,724,576	5,590,545
Total (6 cities)	220,327,734	163,611,47	8 +34.7	140,088,184	142,732,432
					of Will
Twelfth Federal Reserve District—S	97,444,337	94.851,92	2 + 2,7	91,700,244	102,278,051
Washington—Seattle Yakima	3,975,584 102,791,710	3,697,28 79,002,09	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,351,413 74,531,780	3,320,012 82,895,420
Utah—Salt Lake City	42,948,462 7,727,862	28,632,41 6,426,76	0 + 50.0 0 + 20.2	24,610,928 6,710,562	35,010,122 10,568,611
Pasadena	6,462,447 406,024,720	4,648,15 314,900,80	64 + 39.0 $9 + 28.9$	3,540,279 301,518,000	4,022,277 291,726,023 5,936,509
Canta Barbara	10,941,985 3,136,987	7,414,87 2,020,31	$   \begin{array}{r}     5 + 47.6 \\     3 + 55.3   \end{array} $	7,470,456 1,572,512 5,062,705	5,936,509 1,685,239 4 189 471
Stockton	7,802,239	5,375,10	3 +45.2	520,068,879	541,631,735
Total (10 cities)	689,256,433	546,969,71		10,529,815,284	10,031,824,281
Grand Total (111) cities)Outside New York	12,612,074,652 5,941,099,521	11,092,527,93 4,771,190,80		4,579,789,217	4,802,290,312
*Estimated. †Not included in to	tals.				

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 SEPT. 20, 1946 TO SEPT. 26, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buy	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
Argentina, peso—. Official	Sept. 20 \$ 297733* 251247*	Sept. 21 \$	Sept. 23 \$ .297733* .251247*	Sept. 24 .\$ .297733* .251247*	Sept. 25 \$ .297733* .251247*	Sept. 26 \$ .2977334 .251247	
Australia, pound Belgian, franc Brazil, cruzeiro	3,213446 022797 054053		3.213446 .022794 .054053	3.213446 .022794 054053	3.213782 .022793 .054053	3.214113 .022794 .054053	
Canada, dollar— Official Free Colombia, peso. Czechosłovakia, koruna Denmark, krone England, pound sterling France (Metropolitan) franc. India (British), rupee. Italy, lira Mexico, peso. Netherlands, guider.	- 1.000000 961328 570066° 020060 208765 - 4.032656 008408 301567 - **	Closed '	1.00000 .962500 .570066 .020060 .208765 4.032734 .008409 .301567 ** 205743 .377893	1.000000 .960312 .570066* .020060 .208764 4.032890 .008409 .301567 .205743 .377893	1.000000 .960546 .570066* .020060 .208764* 4.033203 .008409 .301567	1,000000 ,959921 ,570066 ,020060 ,208764 4,033515 ,008409 ,301567 ,205754 ,377893	
Newfoundland, dollar— Official Free New Zealand; pound Norway, krone Portugal, escudo Spain, peseta Sweden, krona Switzerland, franc Union of South Africa, pound	1.00000 958958 3.226333 201612 040501 091324 278222 233629 4.005000	Closed	1.000000 .960000 3.226333 .201612 .040501 .091324 .278214 .233629 4.005000	1.000000 .958125 3.226333 .201612 .040501 .091324 .278221 .233629 4.005000	1.000000 .958125 3.226666 .201612 .040501 .091324 .278257 .233629 4.005000	1.000000 .957500 3.227000 .201612 .040501 .091324 .278257 .233629 4.005000	
Uruguay, peso— Controlled Noncontrolled			.658300* .562716*	.658300* .562716*	.658300* .562716*	.658300 .562716	

SEPT. 27, 1946 TO OCT. 3, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money						
	Sept. 27	Sept. 28	Sept. 30	Oct. 1	Oct. 2	Oct. 3	
Argentina, peso—	8	\$	\$	\$	8	\$	
Official	.297733*		.297733*	297733*	.297733*	.297733*	
Free	.251247*		.251247*	.251247*	.251247*	.251247*	
Australia nound	3.214113		3.214113	3.214113	3.214113	3.214113	
Australia, poundBelgian, franc	.022794		.022803	.022807	.022811	.022796	
Brazil, cruzeiro	.054053		.054053	.054053	.054053	.054053	
	.004003		FR 150 Carlot (1979)		1100 100 100 100 100 100 100 100 100 10		
Canada dollar—							
Official Free Colombia, peso Colombi	1.000000	- Closed	1.000000	1.000000	1.000000	1.000000	
Free	.960156	The second secon	.960625	.962109	.961796	.961250	
Colombia, peso	.570066*		.570066*	.570066*	7.570066*	.570066*	
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060	
Czechoslovakia, koruna	.208765		.208765	.208764	.208764	.208764	
England, pound sterling	4.033593		4.033750	4.033750	4.033750	4.033750	
France (Metropolitan) franc	.008409		.008409	.008410	.008410	.008409	
India (British), rupee	.301567		.301567	.301567	.301567	.301567	
Ttalw lira	.00				**	0.0	
Italy, lira	.205753		.205770	.205753	.205753	.205753	
Netherlands, guilder	.377893		.377893	.377893	.377893	.377893	
Newfoundland, dollar—						- 000000	
Official	1.000000		1.000000	1.000000	1.000000	1.000000	
Free	.957500		.958125	.959583	.959375	.958750	
New Zealand, pound	3.227000		3.227000	3.227000	3.227000	3.227000	
Norway, krone	.201612		.201612	.201612	.201612	.201612	
Portugal, escudo	.040501		.040501	.040501	.040501	.040501	
Spain, peseta	.091324		.091324	.091324	.091324	.091324	
Sweden: krona	.278264		.278207	.278258	.278215	.278221	
Sweden, krona Switzerland, franc	.233629	Closed	233629	.233629	.233629	.233629	
Union of South Africa, pound	4.005000		4.005000	4.005000	4.005000	4.005000	
		SHARE THE THE STATE OF THE STAT					
Uruguay, peso-	0=0000	Contract to the contract of	.658300*	.658300*	.658300*	.658300*	
Controlled Noncontrolled	.658300*		.562716*	.562716*	.562716*	.562716*	
Noncontrolled	.562716*	Secretary and the second	.002 (10-	.002/10*	.502710*	1907110+	

\*Nominal rate. \*\*Temporarily omitted.

Statement of Ownership, Management, Circulation, &c., required by the Acts of Congress of Aug. 24, 1912 and March 3, 1933 of the Commercial & Financial Chronicle, published two times a week on Thursday and Monday, at New York, N. Y., for Oct. 1, 1946.

State of New York, County of New York, ss.: Before me, a notary public, in and for the State and County aforesaid, personally appeared Herbert D. Selbert, who having been duly sworn according to law, deposes and says that he is the editor of the Commercial & Financial Chronicle and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, &c., of the aforesaid publication for the date shown in the above caption, required by the Act of Aug. 24, 1912, as amended by the Act of March 3, 1933, embodied in Section 537, Postal Laws and Regulations, printed on the reverse side of this form, to wit:

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York, N. Y. Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y. Managing Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y. Business Manager, William D. Riggs, 25 Park Place, New York, N. Y.

(2) That the owner is (if owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total smount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address as well as those of each individual member must be given):

Owner, William B. Dans Company, 25 Park Place, New York, N. Y.

Stockholders, Herbert D. Seibert & Estate of Jacob Seibert (William D. Seibert, Herbert D. Seibert, Executors), 25 Park Place, New York, N. Y.

D. Seibert, Herbert D. Seibert, Executors), 25 Park Place, New York, N. Y.

(3) That the known bondholders, mortgagees and other security holders owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) That the two paragraphs next above, giving the names of the owners, stockholders and security holders, if any, contain not only the list of stockholders and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide-owner, and this affiant has no reason to believe that any other person, association or corporation has any interest, direct or indirect, in the said stock, bonds or other securities than as so stated by him.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the tweive months preceding the date shown above is 7,273.

(Signed) Herbert D. Selbert, Editor. Sworn to and subscribed before

(Signed) Herbert D. Seibert, Editor. Sworn to and subscribed before me this 30th day of Sept., 1946. Thomas A. Creegan, Notary Public, Kings County, New York, County Clerk's No. 243. New York County Register No. 326-C-7. (My commission expires March 30, 1947.)

## **Auction Sales**

Transacted by R. L. Day & Co., Boston on Wednes-

50   Western Real Estate Trustees (\$100 par) sold at the following various prices 99¼, 99½ and 100   100   35   Maryland Apartments   22¼   22   24   22   28   28   27   28   28   29   29   29   29   29   29	Sha	res STOCKS \$ p	er share
35 Maryland Apartments   22½   20   Barrington Court   26   36 Wiggin Terminals, common (\$10 par)   18   5 Myles Standish Hotel   58   85 t. Joseph Light & Power, 5% preferred (\$100 par)   100   17   Salem Hotel Corp., common; 34 Salem Hotel Corp., preferred class A (\$25 par); 68 Salem Hotel Corp., preferred class B   \$16 Commercial Wharf (\$100 par)   37   39   39   39   39   39   39   39	50		
26   36   Wiggin Terminals, common (\$10 par)   26	4	First National Bank, Yarmouth, Mass. (\$100 par)	100
36   Wiggin Terminals, common (\$10 par)   18   5   Myles Standish Hotel   5   58   8   5t. Joseph Light & Power, 5% preferred (\$100 par)   100   17   Salem Hotel Corp., common; 34   Salem Hotel Corp., preferred class A (\$25 par); 68   Salem Hotel Corp., preferred class B   \$15 lot Commercial Wharf (\$100 par)   37   37   37   37   38   38   39   39   39   39   39   39	35		221/4
58 Myles Standish Hotel. 58 8 St. Joseph Light & Power, 5% preferred (\$100 par) 100 17 Salem Hotel Corp., common; 34 Salem Hotel Corp., preferred class A (\$25 par); 68 Salem Hotel Corp., preferred class B \$15 Commercial Wharf (\$100 par) 37 60 Lewis Wharf (\$100 par) 29	20		
58 Myles Standish Hotel. 58 8 St. Joseph Light & Power, 5% preferred (\$100 par) 100 17 Salem Hotel Corp., common; 34 Salem Hotel Corp., preferred class A (\$25 par); 68 Salem Hotel Corp., preferred class B \$15 Commercial Wharf (\$100 par) 37 60 Lewis Wharf (\$100 par) 29	36	Wiggin Terminals, common (\$10 par)	18
17   Salem Hotel Corp., common; 34   Salem Hotel Corp., pre-   ferred class A (\$25 par); 68   Salem Hotel Corp., pre-   ferred class B   \$195 lot   \$100 par   \$195 lot   \$100 par   \$195 lot   \$100 par   \$100	5	Myles Standish Hotel	58
ferred class A (\$25 par); 68 Salem Hotel Corp., pre-   ferred class B	8	St. Joseph Light & Power, 5% preferred (\$100 par)	100
16 Commercial Wharf (\$100 par) 37 60 Lewis Wharf (\$100 par) 29	17	ferred class A (\$25 par); 68 Salem Hotel Corp., pre-	
60 Lewis Wharf (\$100 par) 29	164		
			37

## **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading.

banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Sept. 25: An increase of \$145,000,000 in commercial, industrial, and agricultural loans; and decreases of \$535,000,000 in holdings of United States Government obligations, \$275,000,000 in demand deposits adjusted, and \$490,000,000 in deposits credited to domestic banks. Commercial, industrial, and agricultural loans increased in all districts, the principal increase being \$63,000,000 in New York City. Loans to brokers and dealers for purchasing or carrying United States Government obligations increased \$38,000,000; and loans to brokers and dealers for purchasing or carrying other securities declined \$36,000,000.

Holdings of Treasury bills declined in all districts and

Holdings of Treasury bills declined in all districts and the total decrease was \$229,000,000. Holdings of Treasury certificates of indebtedness also declined in all districts, the principal decrease being \$138,000,000 in the Chicago District; the total decrease at all reporting member banks was \$285,000,000.

Demand deposits adjusted declined \$46,000,000 in the San Francisco District, \$39,000,000 in the Cleveland Dis-

trict, \$38,000,000 in the Chicago District, \$35,000,000 in the Boston District, and \$275,000,000 at all reporting member banks. United States Government deposits increased \$42,000,000.

Deposits credited to domestic banks declined in all districts; the principal decreases were \$190,000,000 in New York City and \$84,000,000 in the Chicago District.

Borrowings increased \$61,000,000 in New York City and \$53,000,000 at all reporting member banks, and declined \$28,000,000 in the Chicago District.

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

(In millions of doll	ars		
		Increase	(+) or
			() Since-
		Sep. 18,	
Assets-	1946	1946	1945
Loans and investments—total Loans—total	59,074	-334	-2,177
Loans—total	15,543		+2,812
Commercial, industrial, and agricultural	0.000		
Loans to brokers and dealers for pur-	9,070	+ 145	+2,957
	1 11 87.4	17 33 65 1	1 . 49.10
chasing or carrying: U. S. Government obligations	889	+ 38	- 562
Other securities	507	<del>- 36</del>	- 398
Othe loans for purchasing or carrying:	307	30	- 396
U. S. Government obligations	1.067	- 11	- 216
Other securities	421	_ 4	+ 23
Real estate loans	1.412	+ 7	+ 352
Loans to banks	132	+ 36	+ 81
Other loans		+ 2	+ 575
Treasury hills	576	-229	- 568
Treasury billsTreasury certificates of indebtedness	7,441	-285	-2,523
Treasury notes	4.743	44	-4,489
Treasury notes	7		2, 200
obligations)	27,230	+ 23	+2,430
Other securities	3,541	+ 24	+ 161
Reserve with Federal Reserve Banks	10,169	-173	+ 97
Cash in vault	613	- 4	+ 23
Balances with domestic banks	2,083	-130	_ 3
	year 10.	1 (18 v.) (18 v.)	188
Liabilities—		Page Photo.	No I william
	20.400	N. L.	
Demand deposits adjusted		-275	+ 675
Time deposits	10,272	+ 30	+1,137
U. S. Government deposits	5,540	+ 42	-4,003
Interbank deposits: Domestic banks	0 000	400	- 442
Foreign honks	9,037	490	11.1
Foreign banks		<b>— 15</b> .	+ 231 - 145
Borrowings	215	+ 53	- 145
interbank and U. S. Gov't accounts		11.0	At the collect
during week.		had been been been	Park Market
MANATED MODERATE AND	10,000	Tree of the Park	San a service of the

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

(In thousands of dollars) Inc. (+) or ... Sept. 25, 1946 Assets—
Gold certificates
Redemption fund for F. R.
notes 17,314,177 150,612 - 13,001 780.837 + 11,220 46,547 Total gold ctf. reserves...
Other cash
Discounts and advances ...
Industrial loans
Acceptances purchased ...
U. S. Govt. securities: 18,035,014 287,312 217,732 197,159 45,829 96,399 + 59 - 1,902 Bills Certificates Notes 14,609,137 + 1,566,621 + 262,840 -1,265,050 - 222,102 -130,367 Total U. S. Goyt, securities Total loans and securities
Due from foreign banks
F. R. notes of other banks
Uncollected items
Bank premises
Other assets 23.774.786 -388.894 + 245,377 92 125,170 2,399,228 + 23,841 + 610,546 32,694 39,946 - 1,112 - 10,398 - 6,182 Total assets ..... 44.754.242 464:397 +1.111.224 Liabilities—
ederal Reserve notes———
eposits:
Member bank—reserve acct,
U. S. Treasurer—gen, acct.
Foreign
Other 24.482,393 + 66,127 + 441.753 16,165,986 357,033 696,877 347,810 +191,364 --571,030 + 29,233 --196,555 745,555 290,659 342,506 82,075 Total deposits \_\_\_\_\_ Deferred availability items\_\_\_\_ Other liabs., incl. accrued divs. 17,567,706 2,034,190 13,320 30,315 536,684 3,104 -546,988 + 15,033 Total liabilities \_\_ 44 097 609 -465.825 +1.011.856 12,033 130,202 263 43,130 44.754.242 464.397 +1.111.224 2,081 6.264

## **Redemption Calls and Sinking Fund** Notices

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

NOTICES OF TENDER Company and Issue—	Date	Pa
Associated Laundries of Illinois, Inc.— 1st (closed) mortgage 6½s	TOV	1
Central Maine Power Co.— 1st and gen. mortgage series L 3½s, due 1970	Oct 1	.8

p://fraser.stlouisfed.org

10-15 10-11 12-5 10-2 12-9 10-5 9-20 10-15 10-25 10-25 10-15 10-15 9-27 10-4

11-27 9-30

10-1 10-15 10-14 9-28 10-15 9-30 9-30 10-1 10-11

10-15 10-15 10-15 10-20 10-20 10-20 10-2 10-21 10-15 10-21

10-4 10-4 11-1 12-2 10-5 10-10 10-5 10-15 9-30 9-27 10-18 11-18

was a series of the property of the series o

Company and Issue— Date	Page
st. Joseph & Grand Island Ry.—	\$2824
it. Joseph & Grand Island Ry.— 1st mortgage 4% bonds due 1947.——Anv time United Milk Products Co., preferred stock.——Oct 15	
PARTIAL REDEMPTION	
Company and Issue— Date	Page
Company and Issue Date merican Viscose Corp., 5% preferred stock Nov 1 hesapeake & Ohio Ry.—	1582
Ref & improv mort 31/6 bonds, series D. due 1996_Nov 1	
Ref. & improv. mort. 3½% bonds, series D, due 1996_Nov 1 lyde Porcelain Steel Corp., 5½% conv. bonds due 1960_Nov 1	1590
Frestone Tire & Rubber Co., 3% debentures due 1961_Nov 1 Frest South Bay Water Co., 1st ref. mtge. 5% bondsNov, 1	1504
reat South Bay Water Co., 1st ref. mige. 5 % bonds	100
nternational Rys. of Central America—Nov 1	1595
nternational Rys. of Central America—  1st mortgage 5% bonds due 1972	1596
finnesota Power & Light Co., 5% preferred stockNov 15	1000
tentreal Island Power Co., 1st mtge. 5½s, series A_Nov 1	1330
ilisbury Mills, Inc., \$4 preferred stock	1331
meen's Hotel Ltu., 186 mortgage balling (A C) & Bros Inc. 5% debs due 1989Dec 1	1638
tilsbury Mills, Inc., \$4 preferred, stock	1638
Vindsor Gas Co., Ltd., 1st & ref. 5% bds., due 1968_Nov 1	1255
ENTIRE ISSUES CALLED	t is the
Company and Issue- Date	Page
bbott Laboratories, 4% preferred stockOct 15	
Hooms Fastern Ry. 1st mortgage 5sMar 1,	47 1325
luminium, Ltd., 6% preferred stockNov 29	1581
merican Ice Co., 6% preferred stockNov 1	1582
ustin, Nichols & Co., Inc., prior "A" stockNov 1	1326
seneroft (Joseph) & Sons Co., 7% preferred stockNov time	\$2142
bbott Laboratories, 4% preferred stock	1590
Convertible 5% cumulative preference stockOct 16	1590
Camulative preferred stock, 5% seriesNov 15	1596
Cumulative 6% preferred stock, series ANov 15	1590
rown Drug Co., 7% preferred stockNov 15	554
Convertible 5% cumulative preference stock Oct 16 Cumulative preferred stock, 5% series Nov 15 Cumulative 6% preferred stock, series A Nov 15 Town Drug Co., 7% preferred stock Nov 15 Telegraph Oct 15 Telegraph	
Nov 1	1328
uiler (George A.) Co., 4% convertible preferred stock_Nov 1	
Heat Northern Ry.— 472% gen. mtge. gold bonds, series E, due 1977July 1, '47	§1513
adustrial Acceptance Corp., Ltd.— 4% convertible 15-year notes, due 1952Nov 1	. 132
nternational Paper Co.—	159
5% convertible 18-year notes, due 1855 5% convertible preferred stock Oct 15 1st and refunding mortgage 5s due 1947 Any time owenstein (M.) & Sons, Inc.—Oct 31 Orr Mills preferred stock Oct 31	
ewenstein (M.) & Sons, Inc.—	1330
Serrimac Hat Corp., preferred stockDec 2	Sir sin a
Sount Hope Bridge Corp.	1
2nd mortgage income bonds due 1969Nov 1	Calva .
fount Hope Bridge Corp.  2nd mortgage income bonds due 1969  Nov 1  10rfolk Southern Ry., 1st mtgc. 4½s, ser. A, due 1998 Jan 1  1 Martham New York Hillities 11	San Fr
tot lies & rot 6% bonds series B due 1947 Any time	52822
ichmond Cedar Works, 15-year income 6% bondsNov 1	mining .
	12490
feras Power & Light Co.—  6% gold debenture bonds, series A, due 2022July 1.'47  Lorge Co. 6% preferred stockDec 1	1638
	1030

## 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.
Acme Aluminum Alloys, Inc	2. [1] [4]		
\$1.10 convertible preferred (quar.)	27½c	11- 1	10-12
Aeronca Aircraft Corp., common	20c	12- 2	11-15
55c convertible preferred (quar.)	133/4C	2-1-47	1-15-47
55c convertible preferred (quar.)Air Investors, Inc., \$2 non-cum. conv. pfd	50c	10-15	
Amerada Petroleum Corp. (quar.)	50c	10-31	10-15
American Aggregates Corp., 5% pfd. (quar.) American Fidelity & Casualty Co., Inc.—	\$1.25	10- 1	9-21
Onorterly	15c	10-10	9-30
American Fidelity Co. (Montpelier) (quar.) American Furniture Mart Building Co., Inc., \$6 preferred (accum.)	50c	10-15	10- 5
Inc., \$6 preferred (accum.)	\$3	10-17	10- 5
American Maize-Products, common	25c	10-15	10- 2
7% preferred (quar.)American News (bi-monthly)	\$1.75	9-30	
American News (bi-monthly)	25c	11-15	11- 4 10- 2
American States Utilities Corp., com. (irreg.)	12½c	10-15	10- 2
5½% preferred (s-a)	683/4C	10-15	10-18
American Stove (quar.)	30c 50c	11- 4 11- 1	10-19
American Thermos Bottle, common (quar.)	53 1/8 C	1-2-47	12-20
4½% preferred (quar.) American Viscose Corp. (quar.) 5% preferred (quar.) Anglo-Canadian Telephone— Anglo-Canadian Telephone—	50c	11-1	10-15
American viscose corp. (quar.)	\$1.25	11- 1	10-15
Angle Canadian Telephone	91.20	**	1
5½% preferred (initial quar.)	1561/4C	11- 1	10-10
Art-Craft Briar Fipe (quar.)	30	10-15	10- 1
Athey Products	25c	10-21	10-11
Atlantic City Electric Co., 4% pfd. (quar.)	\$1	11- 1	- 10- 4
	\$1	11- 1	10-18
Ault & Wiborg Proprietary, Ltd		M. The	Comment &
Ault & Wiborg Proprietary, Ltd.— 5½% preference (quar.)	\$\$1.371/2	11- 1	10-15
Taldwin Dubber (quer)	171/aC	10-22	10-15
Barber (W. H.) Co. (quar.)	25c	11- 1	10-15
Bartois Brothers, common (quar.)	DC .	10-15	10- 1
Berland Shoe Stores (quar.)  Bloomingdale Brothers, Inc.	15c	10-31	10-21
Bloomingdale Brothers, Inc.	561/4C	10-25	10-15
Blue Ribbon Corp., Ltd.—			
5% preferred (quar.)	‡62½c	11- 1	10-21
Blue Ribbon Corp., Ltd.— 5% preferred (quar.) Boylston Market Association	\$5	9-27	9-26
British-American Assurance Co. (5-a) British Columbia Pulp & Paper	191.00	10- 1 11- 1	1911/1911
7% preferred (accum.)	‡\$1.75 32c	11-15	10-15
Burry Biscuit, \$1.25 preferred (quar.) Caldwell Linen Mills, Ltd.—			4-1-5
\$1.50 1st preferred (quar.)	‡37c	11- 1	
80c 2nd preferred (quar.)	‡20c	11- 1	10-12
Canadian Bronze, Ltd., common (quar.)	131720	11- 1 11- 1	10-10
5% preferred (dilar.)	191.20	11- 1	10-10 10- 3
Canadian Converters, class A (quar.)	#183/4C	10-31	10-10
Central Hudson Gas & Electric, common	\$1.12½	11- 1	9-26
central Investment Corp. (increased)	35c	10-25	10- 9
Central Investment Corp. (Increased)	\$1.19	10-15	9-30
Central Kansas Power, 43/4 % pfd. (quar.) _	40c	10-15	10- 1
Central Ohio Light & Power (quar.) Champion Paper & Fibre (stock dividend)			10- 9
Chase Candy Co. (stock dividend)	100%		9-30
New common (initial)	. 12½c	11-15	11- 1
Cleveland Cincinnati & St. Louis Ry	2 1		
5% preferred (quar.)	\$1.25	10-31	10- 9
Coast Breweries, Ltd. (quar.)	130	11-1	10-5
Extra	13c	11- 1	10- 5
Coca Cola Bottling Co. of N. Y.	- 500	-10-11	10-4

	9.3		111		1. 1.5	1. "
Name of Company	Per	When Payable	Holders of Rec	Name of Company	Per Share	When Payable
Collins Company (Guar.)	\$2.50	10-15	10- 1	North American Acceptance Corp.	14 S. C.	17.
Collins Company (quar.) Colonial Mills (quar.) Extra Columbia Breweries, Inc. (irreg.)	25c 25c	10-22 10-22	10-15 10-15	Class A (quar.)	5.0	10-21 10-21
Columbia Breweries, Inc. (irreg.)	5c.	10- 2	9-25	North Shore Gas Co. Northwest Engineering (quar.) Northwestern Bell Telephone Co.	25c	11- 1
Columbia Gas & Electric	10c \$4	11-15	10-19 10-18	Northwest Engineering (quar.)	50c \$1.25	11- 1 9-30
Columbian National Life Insurance Co. (s-a) Conn (C. G.), 6% preferred A (quar.)	\$1.50	10- 5	10- 1	Nu-Enamel Corporation, new com. (initial) Ogilvie Flour Mills, Ltd. 7% pid. (quar.)	15c 1\$1.75	12- 7 12- 2
7% preferred (quar.) Connecticut Piver Power, 6% pfd. (quar.)	\$1.75 \$1.50	10- 5 12- 2	10- 1 11-15	Ox Fibre Brush Co. (monthly)	25c	10-25
*Consolidated Royalties, Inc., 6% pld. (quar.)	15c	10-15	9-30	Desifie Coast Assungator	¢1 191/ <sub>6</sub>	10-15
Consolidated Vultee Aircraft Coon (W. B.) Company	50c 25c	11-15 11- 1	11- 1 10-10	4½% convertible preferred (quar.)————————————————————————————————————	321/20	11-1
	** 1 X 1 X 1 X 1 X 1	w	10-18	Parke DavisPearson Co., Inc. (resumed)	40c 50c	10-31 9-30
Quarterly Corporated Investors, class A. Corrugated Paper Box Co., Ltd. 5% preferred (quar).	60c 12c	11- 1 11-15	10-30	Pennsylvania Power Co., 4 4 % pig. (quar.)	\$1.061/4	11- 1
Corrugated Paper Box Co., Ltd.	\$\$1.25	12- 2	11-15	Planters Nut & Chocolate (quar.)	\$2.50 50c	9-25 10-19
Crown Drug Company, common (increased)	10c	12-16	12- 5		Ea	10-19
7% convertible preferred	43¾c	11-15	10-14	Employers Stock (quar.)—Portland Gas Light, \$5 preferred (quar.)—Potomac Edison, 3.60% preferred (quar.)—Public Service of Colorado—6% preferred (monthly)—————7% preferred (monthly)————————————————————————————————————	\$1.25 90c	10-15 11- 1
Davidson Brothers, Inc. (irreg.)	10c 20c	10-25 10-25	10-10	Public Service of Colorado—	in Land	grand .
\$2 class A (quar.) Delaware Power & Light	50c 25c	10-25 10-31	10-1\$ 10- 4	6% preferred (monthly)	50c	11- 1
De Vilbiss Company (quar.)	250	10-21	10-10	o preserved - (months)		111
Discount Corp. of New York	\$4 .8c	10-16 10-25	10- 9 10-15	Raymond Concrete Pile, common (quar.)	25c	11- 1 - 11- 1
Divis Home Stores (OURT)	15c	10-15	9-27	Extra	75c 5c	11- 1
Dodge Manufacturing (Ind.) (quar.)  Domestic Industries, 5% preferred (quar.)	15c 31¼c	11-15 11- 1	11- 1 10-26	Reda Pump Company. Reed (C. A.) Company, class B. Republic Natural Gas (Increased). Richmond Insurance Co. of N. Y. (quar.)	25c	11-1-
Dominion Matting, Common (Increased quar.)	125c	11- 1	9-30	Republic Natural Gas (increased)	60c 15c	10-25 11- 1
Common (increased quar.)	25c ‡\$1.25	2-1-47	12-31 9-30	Rochester-American Insurance Co. In. 1.1-		F-3 1 160
5% preferred (quar.) 5% preferred (quar.)	‡\$1.25	2-1-47	12-31	Quarterly Extra	250 5c	10-15 10-15
Dominion Woolens & Worsteds, Ltd. (quar.) Duplan Corporation (stock dividend)	120c 2%	11- 1 10-18	10-15 10-11	Rolland Paper Co., Ltd., common (quar.)	115c	11-15
Employers Group Associates (quar.)	25c	10-31	10-17	Rolland Paper Co., Ltd., common (quar.) 6% preferred (quar.) Roper (George D.) Corp. (quar.)	‡\$1.06¼ 25c	12-15 10-15
Eureka Pipe Line (quar.) Falstaff Brewing Corp. (quar.)	50c 25c	11- 1 11-30	10-15 11-16	Russell Berg Fund	- H - M-200	10-19
Fedders-Quigan (increased quar.)	15c	10-25	10-10	Saginaw & Manistee Lumber (irreg.) Samson United Corp., 55c conv. pfd. (quar.)	133/4C	10-15 11- 1
Federated Department Stores— New common (quar.)	37½c	10-31	10-21	Sanborn Map (quar.) Santa Cruz Portland Cement	\$1	10-15
Att di more convertible preferred (quer)	\$1.061/4	10-31	10-21	Santa Cruz Portland Cement	50c	10- 1 11- 1
Ferry Cap & Set Screw Co. Fleming-Hall Tobacco Co., Inc. 6% preferred (quar.) First Mutual Trust Fund Shares.	10c	10-14	10- 4	Schwitzer-Cummins Co., 5½% pfd, A (quar.) Scovill Manufacturing, \$3.65 pfd. (initial) Seaboard Finance Co. (quar.)	. 91¼c	12- 1
6% preferred (quar.)	15c 7c	10-15 10-15	10- 1 9-30	Seaboard Finance Co. (quar.) Seaboard Oil Co. (Del.) (quar.)	25c 25c	10-20 12-14
First Mutual Trust Fund SharesFlorsheim Shee Co., class A (extra)	20c	10-28	10-15			
Class B (extra)	10c 7c	10-28 11-15	10-15 11- 1	Sefton Fibre Can Co.—  5% prior preferred (quar.)  Segal Lock & Hardware, \$2.50 pfd. (quar.)	\$1.25 62½c	9-30 10-15
Foster & Kleiser Gabriel Company, 5% conv. pfd. (quar.)	12½c	11-13	10-15	Signal Mountain Portland Centert-	\$6	10-17
General Public Utilities (stock dividend)— One-tenth share of common stock of				Preferred (accum.)	15c	11-30
South Carolina Electric & Gas Co		11- 15	10- 7	5% preferred (quar.) Sioux City Stock Yards, common (quar.)	62½c 37½c	11-30 9-27
General Steel Wares, Ltd., common (quar.) 5% preferred (quar.)	\$20c \$\$1.25	11-15 11- 1	10-17 10- 3	\$1.50 participating preferred (quar.,	31720	9-27
Giddings & Lew's Machine Tool (quar.)	25c	10-22	10-10	Southern California Edison (quar.)	37½c ‡20c	11-15 11-15 *
Glatfelter (P. H.) Co., 5% preferred (quar.)	\$1.25 20c	10- 1 11- 1	9-30 10-15	Southern Canada Power (quar.)	‡5c	11-15
Globe-Union, Inc.	75c	10-15	10- 1	Stokely-Van Camp (stock dividend)	5 % 25c	11-20 1-1-47
Grand Union Company	35c \$\$1.50	11- 4 10-15	10-14 9-30	Cash dividend on common (initial) 5% preferred (quar.)	25c	1-1-47
Extra	‡\$2.50	10-15	9-30	Strathmore Paper, common (quar.) Extra	25c 25c	10- 1 10- 1
Guardian Realty Co. of Canada—	‡50c	10-15	9-30	6% preferred (quar.) Sun-Kraft, Incorporated, common		10- 1
7% preferred (accum.)  Halle Brothers Co. (quar.)	50c	11- 1	10-25 10- 8	Sun-Kraft, Incorporated, common	50 7½c	10-15 10-15
\$2.40 convertible preferred (quar.)	60c 834c	10-15 10- 1	9-20	30c preferred (quar.) U. S. Air Conditioning, \$7 pfd, A (quar.) U. S. Fire Insurance (quer.)	\$1.75	11- 1
Hat Corporation of America— 4½% preferred (quar.) Hines (Edward) Lumber Co.	e1 101/	11- 1	10-16	U. S. Fire Insurance (quar.)	50c 20c	11- 1 11-15
Hines (Edward) Lumber Co	25c	10-15	9-27	Talon, Incorporated, 4% preferred (s-a) Taylor-Wharton Iron & Steel	30c	10-11
Holly Sugar (quar.)	25c 20c	11- 1 10- 5	10-15 9-27	Thelheimer Bros. 3.65% ptd. (initial quar.)	91¼c 8c	10-31 10- 5
Holyoke Water Power (quar.)  Hotel Barbizon, Inc. (irreg.)  Houston Lighting & Power, \$4 pfd. (quar.)	\$6	10-10	10- 4	Trusteed Industry Shares Twin Coach Co., \$1.50 conv. pfd. (quar.)	37½c	10- 1
Houston Lighting & Power, \$4 pfd. (quar.)	\$1 12½c	11- 1 11-20	10-15 11- 1	Union Cil Co. of California (quar.) Union Sulphur Company	200	11- 9 10-10
Illinois Zinc, new common (quar.)	100%		10-25	United Cities Realty, 5% preferred (accum.)	\$1.50	11-1
Imperial Chemical Industries, Ltd.— American Deposit receipts ordinary shares				United Corp. (Del.), \$3 preferred (quar.)	75c 75c	10-18 12-15
(interim)	3%	12- 7	10- 4 10-21	Vermont & Massachusetts RR. Co. (s-a)	\$3	10- 7
Interchemical Corp., common (quar.)	\$1.12½	11- 1 11- 1	10-21	Viceroy Manufacturing Co., Ltd. (quar.)	\$7c \$1.50	12-16 10-15
International Educational Publishing Co.		de de la	10-15	Vulcan Corporation, \$4.50 pfd. (accum.) Walker & Company, \$2.50 class A (quar.)	62½c	10- 1
\$3.50 preferred (accum.)	30c 75c	12-16 12- 2	11-15	Washington Gas Light Co., common	37 1/20	11- 1
International Resistance Co.—			10-10	\$4.50 convertible preferred (quar.) \$4.25 preferred (quar.)		11-11 11-11
6% convertible preferred (quar.) Interstate Telephone, \$6 preferred (quar.)	7½c \$1.50	11- 1	9-16	Webster-Chicago Corporation	10c	10-15 11- 1
Jersey Central Power & Light— 4% preferred (quar.)	\$1	11- 1	10-10	West Point Manufacturing (quar.) Western Assurance Co. (Teronto) (s-a)	\$1.20	10- 1
Wansas City Structural Steel Co	, ,		10.10	Westmoreland Coal Co. (resumed)	\$1	10-15
Kansas City Structural Steel Co.— 6% preferred (accum.)	\$1.50	10-5	10- 1	White Sewing Machine— \$2 prior preferred (quar.)	50c	11- 1
Kennedy's, Incorporated, common	30c 20c	10-21 10-21	10-11 10-11	\$4 convertible preferred (accum.) Whiting Corporation	50c 5c	11- 1 10-15
\$1.25 convertible preferred (quar.)	31¼c	10-15	9-30	Wilbur-Suchard Chocclate Co		
Keystone Custodian Fund, series B-2	59c 17c	10-15 10-15	9-30 9-30	(Stock dividend)—One additional share of		
Series S-3  Kobacker Stores, Inc., common (quar.)	20c	10-31	10-15 10-15	\$5 par common stock on each outstand- ing share of \$5 par common stock		12- 9
\$1.37½ preferred (quar.) Leece-Neville	34%c 10c	11- 1 10- 4	9-26	Wisconsin Gas & Electric, 41/2 % pfd. (quar.) Wood, Alexander & James, Ltd.—	\$1.121/2	10-15
Lehigh Portland Cement (irreg.)	62½c	11- 1	10-14	7% 1st preferred (accum.)	‡\$1.75	11- 1
Lexington Telephone Co.— 5.2% preferred (quar.)	\$1.30	10-15	9-30	Yosemite Park & Curry (irreg.)	125c	
Lincoln Printing, common \$3.50 preferred (quar.)	25c	11- 1	10-15	6% preferred (quar.)	\$37½c	11- 1
\$3.50 preferred (quar.) Lincoln Service Corp., common (quar.)	87½c 25c	11- 1 12-12	10-15 11-30	5% preferred (quar.)	. ‡31¼c	11- 1
Extra	50c	12-12	11-30	make the standard of	moura	d in no
6% participating preferred (quar.)	37½c 50c	12-12 12-12	11-30 11-30	Below we give the dividends ar weeks and not yet paid. The list of	loes not	include
7% prior preferred (quar.)	87½c 20c	12-12	11-30 11- 8	dends announced this week, these	being	given
7% prior preferred (quar.) Loblaw Groceterias, Inc. (quar.) Longhorn Portland Cement, common (irreg.)	50c	10- 7	9-27	preceding table.	1947	
5% preferred (quar.)	\$1.25 25c		11-20		, m. 16, 2, 4	No. 12 Phones
ExtraLoomis-Sayles Mutual Fund, Inc		100			Per	When
Common no nar (quar.)	50c	10-15	9-30	Name of Company	Share	Payable

10-15 10-15 10-10

10-15 10-15

10-15 11- 1 11- 1 11- 1 10- 5 10- 1 11- 1 11- 1 10- 1 11- 1 10- 31 10-31 10-31

9c 10c 3c 10c \$1.1834 \$1 \$1,75

9-30 10-15 10-15 10-15 10- 2 9-27

10-25 10-15 9-26 10-15 10-11 10-11 10-8 9-30

10-15 11- 8 10-15 10-15

10-15 9-30 10-15 9-30 10-15 9-30 10-15 9-30 11-1 10-15 9-30 10-15 10-5

Extra

6% participating preferred (quar.)

7% prior preferred (quar.)

Loblaw Groceterias, Inc. (quar.)

Longhorn Portland Cement, common (irreg.)

5% preferred (quar.)

Extra

Loomis-Sayles Mutual Fund, Inc.—

Common no par (quar.)

Loomis-Sayles Second Fund (quar.)

Lyon Lumber (quar.)

Manhattan Bond Fund

Extra

Morrell, (John) & Company (quar.)

Extra

Mount Royal Rice Mills, Ltd. (quar.)

Mountain States Power Co., 5% pfd. (quar.)

Nathan Strauss-Durparquet (quar.)

National Automotive Fibres

National Chemical & Manufacturing (quar.)

Extra

National Securities Series

Bond series

Low-priced bond series

Low-priced common stock

Sepculative series

Neisner, Brothers, Inc., 4%% pfd. (quar.)

New Bedford Gas & Edison Light (quar.)

New Bedford Rayon, class A (irreg.)

N. V. Merchandise Co.

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	When Payable	Holders of Res.
Abbott Laboratories, 4% preferred (final)	\$1	10-15	-
Addressograph-Multigraph Corp. (increased) Aeronca Aircraft Corp.—	35c	10-10	9-20
55c convertible preferred (quar.)	13%c	11- 1	10-15
Affiliated Fund	21/2C	10-21	9-25
Special	75c	10-25	9-25
Agnew-Surpass Shoe Stores (quar.)	145c	12- 2	10-31
Air Reduction Co., Inc. (quar.)	25c	10-25	10- 8
Air-Way Electric Appliance Corp.	10c	10-10	10- 1
All Penn Oil & Gas (quar.)	21/2C.	10-15	10-10
Allied Stores Corp., 4% preferred (quar.) Aluminum Co. of Canada, Ltd.—	\$1	10-21	9-25
Aff preferred (auer)	125c	12- 1	10-30
4% preferred (quar.)Aluminium, Ltd., 6% preferred	1\$1.50	11-29	
American Alliance Insurance Co. (quar.)	25c	10-15	9-20
American Asphalt Roof Corp. (quar.)	20c	10-15	9-30
American Box Board Co. (quar.)	25c	11-15	10-15
American Can Co. (quar.)	75c	11-15	10-24*
American Distilling Co. (quar.)	50c	10-31	10-21
Extra	50c	10-31	10-21
American District Telegraph (N. J.)			
5% preferred	\$1.25	10-15	
American Fork & Hoe, common	25c	12-14	11-30
4½% preferred (quar.)	\$1.121/2	10-15	9-30
American Fruit Growers (quar.)	25c	10- 9	9-25
American Home Products (stock dividend)	200%	11- 1	10-14
Common (increased)	30c	11- 1	10-14
American Ice Co., common (resumed)	50c	1-2-47	12- 2
6% non-eum, preferred	\$1.50	12-16	12- 2
6% cum. preferred	\$1.50	10-15	10- 1
3.90% preferred (quar.)	97½c	10-15	9-38
American News Co., 7% pfd, (quar.)	\$1.75	12-16	12- 6
American Rolling Mill, 41/2% pfd. (quar.)	\$1.121/2	10-15	9-16

Name of Company	Per Shar	When e Payable			Per Share	When Payable	n Holders			When Holde
erican Safety Razor— ew common (initial quar.)————————————————————————————————————	25c	10-15	9-20	Commonwealth Edison Co. (quar.) Commonwealth & Southern, \$6 pfd. (accum.) Compo Shoe Machinery (stock dividend)	35c \$3	11- 1 10-11	10- 4 9-27	Goodyear Tire & Rubber (Canada)—	+500	
rican Smelting & Refining  preferred (quar.)  crican States Ins. Co. (Indianapolis)	50c \$1.75	11-30 10-31	11- 1 10- 4	Concord Gas Co. (New Haven)—  7% preferred (accum.)————————————————————————————————————	. \$1	11-15 11- 1	10-31	Special Great American Insurance Co. (quar.) Great Lakes Power Co. Ltd. \$7 pref. (quar.)	- 35c - 50c - 30c	11- 1 10-1
uarterly	\$1.25		9-21 9-30	Confederation Life Association (Toronto)— Quarterly Consolidated Car Heating Co. Inc. (quar.)	#\$1.50	12-15	12-10	Great West Life Assurance Co. (Winnipeg)—Quarterly	‡\$3.75	10- 1 9-20
conda Wire & Cable crican Zinc Lead & Smelting Co.—	\$2.25 25c	10-15 10-21	9-13 10-11	Consolidated Chemical Industries, Inc.— \$1 partic. pref. Class A (quar.).  Consolidated Edison Co. of N Y.—	37½0	10-15 11- 1	1 " Yo e " The	Green (H. L.) Company (quar.) Greenfield Tap & Die Griesedieck Western Brewery— 5½% preferred (quar.) Griess-Pfleger Tanning Hamilton Menufacturing Company	75c 30c	11- 1 10-1; 10-14 10- 4
conv. prior preferred (quar.)	\$1.25			Consolidated Edison Co. of N. Y.— \$5 preferred (quar.) Consolidated Grocers Corp., common.——— Consolidated Textile Mills, pfd. (initial s-a)	Maria San	10-25	10-10	Preferential participating (quar)		
or Fost Froquess, and prior preferred (quar.)	\$1.50 \$1.50	11- 1 1-31-47	10-22 1-21 9-27	Congainer Corp. of America (quar )	500	11-20 11-20	11- 4 11- 4	Preferential participating (quar.)  Harbison- Walker Refractories  6% preferred (quar.)  Harrisburg Gas Co., 4½% pfd. (quar.)	- 25c - \$1.50	10-21 10-
or Hocking Glass, common tor Post Products, Inc.— prior preferred (quar.) prior preferred (quar.) man Company lachian Electric Power— % preferred (quar.) de Cotton Mills, 6% preferred (s-a) gton Mills (quar.) lated Electric Industries Ltd.—	\$1.12½ \$3	10-10 11- 1 12-23	9-27 10- 4 :2-14	Extra Continental Gin Co., 4½% pfd. (quar.) Converse Rubber, 5% 1st pfd. (initial) 2nd preferred (initial) Corn Products Refining, common (quar.)	650	10-10 10-10	10- 1 10- 1	Hartford Electric Light Co. (quar.)	60c	10-15 9-30 10-23 10- 3 11- 1 10-15
erican deposit rcts (interim)	\$1	12-25 10-15		Corn Products Reflinng, common (quar.) 7% preferred (quar.) Cornell-Dubilier Electric	. 65c \$1.75	10-15	10- 4	Harvard Brewing Co. (irreg.)  Havana Lithograph Co., common (increased) 6% conv. preferred (quar.)  Haverhill Electric Co. (irreg.)	- 15c	10-11 9-2 10- 7 9-2 10-15 9-36
% preferred (quar.)	‡22½c	11- 1	ALL	\$5.25 series A preferred (quar.) Creamery Package Manufacturing (quar.) Crown Cork & Seal, Ltd. (quar.) Crum & Forster, common	50c ‡50c 30c	10-10	9-30 10-10	Additional	50c 6	10-10 9-27 12-27 12-16 6-27-47 6-16
tic Coast Line RR.— non-cum. preferred (s-a)————— tic Refining Co.— convertible preferred A (quar.)————————————————————————————————————	\$2,50 \$1	11-12	10-25	Crum & Forster, common 8% preferred (quar.) Cudahy Packing Co., common (quar.)	30c \$2 30c	12-31	12-17 10- 2	34% preferred (quar.) Hercules Powder Co. 5% pfd. (quar.) Hershey Chocolate Corp. com. (quar.)	93¾c \$1.25	10-31 10- 8 10-31 10- 8 11-18 11- 4
0% preferred B (quar.) Steels, Ltd. (increased quar.) n Nichols & Co.—	90c ‡50c	11- 1 11- 1	10- 4 10-16	Special Stock dividend 4½% preferred (quar.) Culver Corporation (s-a)	\$1 10% \$1.12%	13- 1 11- 1 10-15 12-24	10- 2 10- 2	Hibbard Spencer Bartlett (monthly)	\$1 15c	11-15 10-25 11-15 10-25 10-25 10-18
vertible prior preference (quar.) class A (payment clears all arrears) ar Company (stock dividend)	\$35	11- 1 11- 1	10-21	Curvingham Drug Stores (quar.) Curtiss Candy Co., \$4.50 partic, pfd. (quar.)	10c 25c \$1.121/2	12-24 10-21 10-15	9-30	Highee Company com. (quar.)	12½c	10-25 10-13 10-15 10- 1 11- 1 10-15
share of 5% convertible preferred C		22-17	9-17	Dana Corporation, new common (initial)	25c 93%c	10-15 10-15	10- 1 10- 1	Stock dividend, Payable in Southern Min- eral Corp. stock	250 50	10-15 9-27 10-15 9-27
onthly onthly O preferred (quar.)	6c 6c 6c	11- 1 12- 1	10-15 11-15	Decker (Alfred) & Cohn (quar.) Decker Manufacturing Co. (quar.) Deever & Company. Denver Union Stock Yards Co. (quar.)	25c 5c 75c 50c	10-10 10-21	9-20 10- 5 11-14	Holt (Henry) & Co.— \$1 class A (quar.)  Horder's Inc. (quar.)	. 1c . 25c	10-25 9-30 12- 1 11-21
ck & Wilcox Co.	26 /4C	1-1-47 11- 1 11- 1	12-15 10-15 10-15	Detroit Gasket & Manufacturing	25c	12- 1 10-15 10-25	11-14 9-27 10-10	Horn & Hardardt Co. (N. Y.)	50c	11- 1 10-15 11- 1 10-11 10-15 9-30
ck & Wilcox Co. In Company 6% preferred (quar.) In Company 6% preferred (quar.) In the Sons 7% preferred	50c \$1.50	10-31 10-15 1-2-47	10-11 9-30 12-10	Detroit Michigan Stove (quar.)  Extra  Detroit Steel Products	20c	10-15 10-15	10- 5 10- 5 9-28	Humberstone Shoe Co., Ltd. (annual)	93¾c 7½c ‡\$1.25	10-15 9-30 10-10 9-25 10- 7 9-16
r Hydro Electric Co., commonrst Power & Paper Ltd. Cl. A (quar.)	\$49.31 30c \$25c	11- 1 10-21 12- 2	10- 1 11- 4	Diamond Match Co.—  6% participating preferred (s-a)————————————————————————————————————	75c \$1	3-1-47	2- 7 10-10	Hummer-Ross Fibre, 6% preferred (quar.) Huttig Sash & Door Co.— 5% preferred (quar.)	\$1.50 \$1.25	11-30 11-15 12-30 12-20
Arts Apartments \$3 prior pfd. (quar.) lst preferred (quar.)	35c 75c \$1.50	10-30 11- 1 11- 1	10-15 10-19 10-19	Distillers-Seagrams, Ltd.—  5% preferred (quar.)  Dixie Cup Company. common	†\$1.25 25c	11- 1 10-31	10-10 10- 8	\$1 conv. 2nd preferred (quar.) Illinois Power Co., 5% conv. pfd. (quar.)	\$1 50c 62%c	11- 1 10-15 11- 1 10-15 11- 1 10- 5
ord & Seco Water (quar.)	‡\$2 55c	10-15 10-10 10-20	9-16 9-27 10-10	Dome Mines, Ltd. (reduced)  Dominion Coal Co., Ltd., 6% pfd. (accum.)  Dominion Dairies, Ltd.—	#27½c #75c	10-30 10-31	9-30 9-27	Dividend arrears certificates (accum.) Illinois Zinc Co. (quar.) Incorporated Investors	. 25c	11- 1 10-11 11-20 11- 1 10-31 9-26
re Hats, Ltd., common (quar.)	‡10c ‡25c	10-15 10-15 11- 1	9-30 9-30 10-15	5% non-cumulative preferred (quar.) Dominion Fabrics, Ltd. com. (quar.) 6% 1st preference (quar.)	‡20c ‡75c	11- 1 11- 1	9-36 10-15 10-15	Indianapolis Fower & Light (quar.) International Bronze Powders, Ltd. com	. 30c	10-15 10- 2 10-15 9-15 10-15 9-15
George W.) Corp. (quar.)  Edison Company (quar.)	62½c 20c	10-31 10-31 10-16	10-15 10-15 10- 2	2nd preference (quar.)  Dominion Glass Co., common (quar.)  7% preferred (quar.)	‡37½c ‡25c ‡35c	11- 1 10-15 10-15	10-15 9-27 9-27	6% partic, preferred (quar.) International Harvester, common (quar.) International Nickel Co. of Canada 7% preferred (\$100 per) (quar.)	te1 75	10-15 9-16 11- 1 10- 2
Personal Property Trust (quar.)	60c 16c	11- 1 10-19 11- 1	10-10 9-30 10-25	Dominion Oilcloth & Linoleum (quar.) Extra	‡30c ‡10c ‡25c	10-31 10-31 11- 1	10- 1 10- 1 10- <b>k</b>	7% preferred (55 par) (quar.)	#81.75 #834c #\$1 50c	11- 1 10- 2
ord Cordage Co., common (quar.) 0 1st preferred (quar.) an Traction Light & Power Ltd (s-a)	12½c 32½c ‡\$1	10-15 10-15 12- 2	9-20	Voting trust certificates (quar.)	‡25c	11- 1 10-15 11- 1	10- j 9-16 10- 1	Investment Foundation, Ltd.— 6% convertible preferred (quar.) Investors Management Fund	‡75e 13c	10-15 9-1 <b>6</b> 10-15 9-36
l-Myers Corp.— % participating preference (quar.)	40c	10-15	9-30 10- 1	Donnacona Paper Co., Ltd. (increased s-a). Dover Industries, Ltd  Dow Chemical Co., common  \$4 preferred A (quar.)  Ducommun Metals & Supply (quar.)  Que Paper (E. L) (a Nemours & Co.	‡20c 75c \$1	11- 1 10-15 10-15	10-15 10- k 10- P	Investors Management Fund Iron Fireman Manufacturing Co.— Common (quar.)— Isle Royale Copper Co. (irreg.)— Jacobs (F. L.) Company 5% pfd. (quar.)— Jersey Central Rower & Market		10-15 9-30 12- 2 11- 9 10-17 9-24
n Columbia Power Corp., Ltd.	+40-		Grasses (a)	Ducommun Metals & Supply (quar.) du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.) Duquesne Light, 5% 1st preferred (quar.)		11- 1 10-25	10-15 10-10			
a Columbia Telephone Co.—  1st preferred (quar.)  County Trust Co  k dividend  yn Union Gas (quar.)	25 %	10-15	10-17 10- 1* 10- 1	Duquesne Light, 5% 1st preferred (quar.) Eastern Corporation Eastern Magnesia Talc Co., Inc.— Quarterly	20c	10-15 11- 4	9-1- 10-18	4% preferred (quar.) Jewel Tea Co., 44% preferred (quar.) Johns Manville, 32% preferred (quar.) Johnson & Johnson	\$1.06 1/4 87 1/2 C	TRADUMENT OF THE PARTY
yn Union Gas (quar.) Shoe Company, \$3.60 pfd. (quar.)	40c 90c	11- 1 10-30 12- 2	10- 7 10-15 11- 7	Eastern Massachusetts Street Ry. Co.— 6% preferred series B (accum.)	\$4		12- 9 10-10	Johnson & Johnson—  4% 2nd preferred series A (quar.)  Jonas & Naumberg (increased)  Joplin Water Works, 6% preferred (quar.)	90c	11- 1 10-14 10-15 10- 8 10-15 10- 1
preferred (quar.)	25c \$1 87½c	11-15 12- 2 12- 2	10-21 11- 7 11- 7	6% 1st preferred (quar.) Eastern Racing Assn., \$1 preferred (quar.) \$1 preferred (quar.)	\$1.50 25c 25c	12-16 1-1-47 4-1-47	12- 2 12-20 3-20	Journal Publishing Co. of Ottawa, Ltd.—Quarterly	‡17c	10-15 10-18 10-15 9-18 11-1 10-16
y & Edmonton Corp., Ltd. (8-8)	\$1.75 \$5c	12- 2 11- 1 10-15	11- 7 10-15 9- 7	Eastern Township Telephone (quar.) Ekco Products Co., new common (initial) 4 \% preferred (quar.)	25c 25c \$1.12½	10-15 11- 1 11- 1	9-30 10-15 10-15	Kansas City Southern Railway—  4% non-cum. preferred  Kellogg Switchboard & Supply Co., common	\$1 15c	10-15 9-36 10-31 10- 8
rnia Electric Power, \$3 pfd. (quar.) rnia-Oregon Power, 7% pfd. (quar.) preferred (quar.)	75c \$1.75 \$1.50	11- 1 10-15 10-15	9-30 9-30	El Dorado Oil WorksElectric Boat Co., conv. pfd. (initial quar.) Electric Bond & Share \$3.50 pfd. (quar.)	25c 50c 87½c	10-15 10-10 11- 1	9-30 10- 1 10- 7	5% preferred (quar.)  Kentucky Utilities Co., 6% pfd. (quar.)  Kerr-Addison Gold Mines. Ltd. (interim)	\$1.25 \$1.50 ±5c	10-31 10-8 10-15 9-30 10-29 9-30
preferred 1927 Series (quar.)_ rnia Packing Corp., common (quar.) preferred (quar.)	\$1.50 37½0 62½0	10-15 11-15 11-15	9-30 10-31 10-31	\$4.20 pfd. (quar.)  Electrographic Corp. (stock dividend)  Emerson Radio & Phonograph Corp. (quar.)	\$1.05 10% 15c	11- 1 11-20 10-15	10- 7 11- 1 10- 5	Kingsbury Breweries Co. (irreg.)  Kirkland Lake Gold Mining (reduced s-a)  Klein (D. Emil) Co. (quar.)	15c ‡1c 25c	10-15 10- 1 11- 1 9-28 12-23 12- 2
Northern Power Corn Ttd	50c ‡15c	11- 1 10-25	10-10 9-20	Erie RR. Co., \$5 preferred A (quar.) Esmond Mills, Ltd., 5% pfd. (quar.)	\$1.25 ‡25c 35c	12- 1 11- 1 10-10	11-15 10- 5 10- 1	Kroehler Mfg. Co., 4½% preferred (quar.) Kroger Company, 7% 2nd preferred (quar.) Krueger (G.) Brewing Co. (quar.)	\$1.12½ 1 \$1.75 1 12½c 1	12-27 12-20 11- 1 10-15 10-16 10- 9
ian Fairbanks-Morse, 6% pfd. (quar.)	\$\$1.75 \$50c \$\$1.50	10-15 10-15 10-15	9-20 9-20 9-30	Esquire, Inc., Eversharp, Inc., common (quar.) Extra 5% preferred (quar.)	30c 30c 25c	10-15 10-15 10- 1	9-16 9-16 9-16	Extra Labatt (John), Ltd. (quar.) Lake St. John Power & Paper Co., Ltd.—	12½c 1 ‡25c 1	10-16 10- 9 10-15 9-28
an General Investments, Ltd. (quar.) an Industries, Ltd., new com. (initial)	‡15c ‡15c ‡\$1.75	10-15 10-31 10-15	9-30 9-30 9-13	Excess Insurance Co. of America Federal Services Finance Corp. (Wash. D. C.)	10c 50c	11-15 10-15	11- 9 9-30	Quarterly Extra Lamson & Sessions Co., common	‡\$1 1 25c 1	10-15 9-23 10-15 9-23 11-15 10- \$
ian Motor & Lamp Co., Ltd.—  s A (quar.)  s B (quar.)	‡10c ‡15c	11- 1 12-15	10- 7 11-25	Common (quar.) 6% preferred (quar.) Fenton United Cleaning & Dysing Co.— 7% preferred (quar.)	\$1.50 \$1.75	10-15 10-15	9-30 10-10	Lane Bryant, Inc. 4½% pfd. (quar.) Langendorf United Barkeries, Inc.—	56¼c 1	11- 1 10-15 10-15 9-30
ian Oil Cos., Ltd. (quar.)	#15c #15c \$1.25	12-15 11-15 10-21	11-25 11- 1 10-10	Filene's (Wm.) SonsFilene's (Wm.) Sons	\$1.50 50c 75c	11- 1 10-25 10-15	10-16 10-17 9-30	\$2 class A (quar.) Class B (increased) Lawrence Gas & Electric (irreg.) Lawyers Title Insurance, 6% pfd. (s-a) Lebanon Valley Gas, 6% preferred (quar.)	50C 1	10-15 9-30 10-10 9-26 12-31 12-21
nter Paper Co.— preferred (quar.)—  T Corp. 4% Preferred (quar.)	50c \$1	11- 1	10-10 10-21	Firestone Tire & Rubber (increased) Fitzsimmons Stores, 7% preferred (quar.) Fleming-Hall Tobacco Co., Inc.—	17½c	12- 1	10- 5 11-20	Lee Rubber & Tire (quar.)	50c 1	11- 1 10-15 10-28 10-15
National Bank (N. Y.) (quar.)	50c 40c 25c	10-15 11- 1 10-31	9-30 10-11* 10- 9	6% preferred (quar.) Florida Portland Cement— 7% partic. preferred (accum.)	\$3.50	10-26	10-10 10-10	Prior preferred (quar.) Additional Lehman Corporation (quar.)	\$1.50 1 30c 1	10-15 10-4 10-15 10-4 10-7 9-25
preferred (quar.) l Aguirre Associates (quar.)	25c 37½c	10-31 10-15	10- 9 10- 9 9-30	Fort Pitt Brewing Co. Foundation Co. of Canada (quar.) Four Twelve West 6th Co. Franklin Telegraph Co. (s-a)	\$35c \$8	10-18 10-15	10-10 9-30 9-30	Lenox Water Co. (quar.) Lerner Stores Corp., common (quar.) Extra 4½% preferred (quar.)	\$1.25 1 31%c 1	10-15 9-30 10-15 9-30 10-15 9-30
common (initial)	85c 25c 33 % %	11-30	11- 8 11-15	Fraser Co., Ltd. (quar.) Froedtert Grain & Malting, common (quar.)	‡50c 12⅓c	10-25 10-31	10-15 9-30 10-15	Lincoln National Life Ins. (Fort Wayne)—	12½c 1	11- 1 10-18 11- 1 10-21
k dividend Il Paper Co. (stock dividend n-teed Products, common b prior pref. (quar.) Store Investment Corp.—	33 1/3 % 5 % 15 c			Special \$2.20 preferred (quar.) Fuller (George A.) Co. 4% conv. pfd. Gardner-Denver Co. (quar.)	55c 33½c	10-31 11- 1	10-15 (10-15	Quarterly Link-Belt Company (quar.) Lion Oil Co. (quar.)	50c 1 35c 1	11- 1 10-26 12- 1 11- 2 10-15 9-27
Store Investment Corp.—  conv. preferred (quar.)  s, Inc. (quar.)	56 1/4C	11-1 1	10-15	General Aniline & Film, Class A (reduced), Class B (reduced), Payable in cash or I. G. Chem. stock.	50c	10-21 10-18 10-18	10- 4 9-23 9-23	Litt Brothers, 6% preferred (accum.) Little Miami RR. Co.— Original capital	How have been	10-17 10- 3: 12-10 11-22
medion, preferred (quar.).  cal Fund, Inc  cal Fund, Inc  cal Allerton Hotel  nati Gas & Electric, com. (initial)	10c \$2	10-15 10-30 1		Payable in cash or I. G. Chem. stock.  General Baking Co.  General Capital Corp. (irreg.)  General Electric Co.	40c	11- 1 10-15 10-25	10-18 9-30 9-20	Little Miami RR. Co.— Original capital Original capital Special guaranteed (quar.)— Special guaranteed (quar.)—	DUC 3-1	-10-47 2-24-47 12-10 11-22 -10-47 2-24-47
f Paris Dry Goods—  Ist preferred (quar.)  Ist Dreferred (quar.)	35c \$1.75 \$1.75 2-	11-15 1	10-15 11- 1 2-7-47	General Finance Corp. com. (quar.)4% preferred series C (initial)	5c 91c	10-15 11-25	10- 1 11- 9	Lock Joint Pipe Co., common (monthly) 8% preferred (quar.) 8% preferred (quar.)	\$1 1 \$2 1 \$2 1-	10-31 10-21 10-1 9-21 1-2-47 12-21
stores Co., common (increased quar.)	53 1	1-2-47 1	12-20 10- 7	5% preferred A (s-a) 6% preferred B (s-a) General Investors Trust (Boston)	30c	11-25	11- 9 11- 9	Longines-Wittnauer Watch, com. (initial) Lord & Taylor, 8% 2nd pfd. (quar.) Los Angeles Investment (quar.)	30c 1 \$2 1 \$2 1	10-25 10- 9 11- 1 10-17 10-15 10- 1
Water Works, 7% preferred (quar.)	50c 1	10-17 1 10-15 1	10-7 10-10 10- 1	Certificates of beneficial interest General Mills, Inc. General Motors, \$5 preferred (quar.)	37½c \$1.25	11- 1 11- 1	9-30 10-10 10- 7	Louisville Gas & Electric (Ky.), common 5% preferred (quar.) (\$100 par) 5% preferred (quar.) (\$25 par)	37½c 1 \$1.25 1	10-15 10-15 10-25 9-30 10-15 9-30 10-15 9-30
do Fuel & Ironbia Gas & Electric, 5% pfd. (final)	\$25c 1 15c 1 \$1.25 1	10-10 11-15	9-20	General Paint Corp., common (quar.) General Public Service, \$6 preferred (quar.)	25c \$1.50	11-15 11- 1	11- 2 9-30	Lowell Electric Light Corp. (irreg.) Lowenstein & Sons (initial quar.)	50c 1 37½c 1	10-15 9-30 10-10 9-26 11-15 11- 4 10-15 9-16
		11-15 10-16	==1	\$5.50 preferred (quar.) \$4 preferred (quar.) General Public Utilities (initial) George Putnam Fund of Boston	25c		9-30 9-30 10- 7	Luzerne County Gas & Electric— 4¼% preferred (quar.)————————————————————————————————————	\$1.06¼ 1 35c 1	11-1 10-15 10-15 9-30*
ercial Alcohols, Ltd., common (quar.) preferred (quar.)	‡5c 1 ‡10c 1	10-15 10-15	0 10	George Putnam Fund of Boston Gerrard (S. A.), preferred (s-a) Gillette Safety Razor Co., \$5 pfd. (quar.) Common (quar.) Gimbel Brothers, Inc. com \$4.50 preferred (quar.)	950	10-21 11-30 11- 1 12-25	10- 1	MacAndrews & Forbes, common (quar)	\$1.50 10	10-15 9-30*
ercial Discount (Los Ang.)	O 1	· FT 10 4 4-4	J. Bur	Gimbel Brothers, Inc. com.	300	12-25 10-25	10-8 10-10 10-10	Mading Drug Stores, common (initial)  55c preferred (quar.)  Mahon (R. C.) Co., \$2 Class A pfd. (quar.)	13%C -10	10-15 10- 1 10-15 10- 1 10-15 9-30

	Property and the state of the s	-	438.57.77
Name oj Company Manati Sugar Co		Payable	102
Manhattan Bond Fund	9c 29c	10-15	10- 5
Maracaibo Oil Exploration  Maritime Telegraph & Telephone Co., Ltd.—	70	10-15 10-17	10- 3
Common (quar.) 7% preferred B (quar.) Marshall Field & Co. (quar.)	‡20c ‡17½c 50c	10-15 10-15 10-31	9-20 9-20 10-15
Massachusetts Power & Light Associates	25c 30c	10-21 10-15	9-30 10- 4
\$2 preferred (accum.)  Massey-Harris, Ltd. com. (interim)  McCall Corporation (increased quar.)	‡25c 75c	10-15	8-26
McClathy Newspapers, 7% pfd. (quar.)  McClotl-Frontenac Oil, 4% pfd. (initial)  McKesson & Robbins, \$4 pfd. (quar.)	43¾c ‡85c \$1	11-30 10-19 10-15	11-29 9-30 10- 1
Mercantile Stores 7% preferred (anon)	25c	11- 1 11-15 11- 1	10-11 10-31 10-15
Mercury Mills, Ltd. (quar.)  Miami Copper Co. (quar.)  Mid-West Abrasive Co.  Midwest Piping & Supply (irreg.)	25c 3c 25c	10- 8 11- 1	9-26*
Mohawk Rubber Co	50c	10-15 10-15 10-15	10- 1 9-25
Extra Moneta Porcupine Mines, Ltd. (interim)  Monongahela Valley Water Co.  7% preferred (quar.)		10-15 12-14	
Monroe Loan Society com Class A (quer)	\$1.75 5c \$1.50	10-15 10-15 11- 1	10- 1 10- 2 10-11
Montana Power, \$6 preferred (quar.)  Morris Plan Insurance Society (quar.)  Mount Diablo Oil Mining & Development  Quarterly	\$1 1c	11- 1 12- 2 12- 3	11-26
Quarterly  Extra  Mountain States Power Co. (quar.)	1c 37%c	12- 3 10-20	11-15 9-30
Mountain States Telephone & Telegraph Co.— Quarterly	\$1.50	10-15	9-30
6% preferred (quar.) Mutual Investment Fund (quar.) Mutual System, 6% preferred (quar.) Narragenest Electric 416% pid (quar.)	\$1.50 10c 37½c	10-15	9-30 9-30
Narragansett Electric, 4½% pfd. (quar.) National Battery Co. (quar.) National Biscuit Company, common (quar.)	56 1/4 c 30 c 30 c	11- 1 11- 1	10-15 10-18 9-10
National Bond & Share National Cash Register (quar.)	15c 25c	10-15 10-15	9-30 9-30
National Cellulose Corp. (initial)  National Company  National Container 43% conv. pfd. (quar.)	10c 7½c 30.296875	10-15 11- 1 11- 1	9-30 10-15 10-10
National Distillers Products Corp.  New common (initial)  Extra	25e 25e	11- 1 11- 1	10-11 10-11
National Fuel Gas Co (quar.)	25¢	10-15	10- 1
National Lead Co., 6% preferred B (quar.) National Malleable & Steel Castings (resumed) National Mallinson Fabrics (quar.)	15c 25c	10-12 10-30	9-28 <sup>4</sup> 10-15
5% prior preferred (quar.) National Steel Car Corp., Ltd. (quar.)	\$1.50 \$37½c	1-31-47 10-15	1-21 9-15
National Tea Co., 4¼ % preferred (quar.) Naugatuck Water Co. (s-a) New Brunswick Telephone Co., Ltd. (quar.)	53 % c 75 c ‡12 c	11-15 11- 1 10-15	11- 5 10-16 9-30
New Idea, Inc	250	10-10	9-20
Newberry (J. J.) Co., 33/4 % pfd. (quar.) Niagara Hudson Power—	93¾c	11- 1 11- 1	10-16
5% 1st preferred (accum.) Nineteen Hundred Corp., class A (quar.) Noma Electric Corp. (irreg.)	50c 50c	11-15 10-15	
Norfolk & Western Railway Co.— Adjustment preferred (quar.) North Boston Lighting Properties, common_	\$1 15c	11- 9 10-15	
\$3 preferred (quar.) North Penn Gas Co., 7% prior pfd. (quar.) North River Insurance Co. (N. Y.) (quar.)	75c \$1.75 25c	10-15 10-15 12-17	10- 4 10- 1 11-20
Northern Illinois Corp., common (quar.) \$1.50 convertible preferred (quar.) Northern Indiana Public Sarvice	25c 37½c	11- 1 11- 1	10-15 10-15
5% preferred (quar.)	\$1.25	10-14	9-30 9-30
7% preferred (accum.) Northern States Power Co. (Minn.)	\$1.50 \$1.75	10-19 10-19	9-30
Northern States Power Co. (Del.)— 6% preferred (accum.)— 7% preferred (accum.)— 83.60 preferred (initial quar.)— Nu-Enamel Corporation (extra)— Ohio Match Co. (irreg.)— Dkiahoma Gas & Electric 4% pfd (quar.)	900 150 750	10-15 10-15 10-15	9-30 9-30 9-25
Oliver Corporation—	20c \$1.12½	10-15	9-30
Ontario Steel Products Co., Ltd. com. (quar.)	‡25c ‡\$1.75	10-31 11-15 11-15	10-15 10-15 10-15
Orange Crush, Ltd., 70c conv. pfd. (s-a) Pacific Gas & Electric (quar.)	50c ‡35c 50c	10-10 11- 1 10-15	9-20 9-30 9-27
7% preferred (quar.) Oppenheim Collins & Co. (quar.) Orange Crush, Lid., 70c conv. pfd. (s-a) Pacific Gas & Electric (quar.) Pacific Lighting Corp., \$5 pfd. (quar.) Pacific Petroleum Ltd. (initial s-a) Pacific Portland Cement Co	\$1.25 ‡5c	10-15 11-15	9-31 10-30
6½% preferred (accum.)	\$1 \$1.50	10-29 10-15	10-19
6% preferred (quar.)  Packer Corporation (quar.)  Panama Coca-Cola Bottling  Paraffine Componies 4% preferred (quar.)	50c 50c	10-15 10-15	9-30 10- 5 9-30
Paraffine Companies, 4% preferred (quar.)  Park & Tilford, Inc. (quar.)  Parke, Davis & Co.	\$1 75c 40c	10-15 11- 5 10-31	10- 1 10-23 10-14
Park & Tilford, Inc. (quar.)  Parke, Davis & Co.  Patchogue-Plymouth Mills  Penbody Coal Co., 6% preferred (accum.)  Penman's Ltd., common (quar.)  6% preferred (quar.)  Peninsular Telephone common (quar.)	\$1 \$2 \$75c	10- 7 12- 2 11-15	9-27 11-18 10-15
6% preferred (quar.)  Peninsular Telephone, common (quar.)  Common (quar.)	‡\$1.50 50c	11- 1 1-1-47	10- 1 12-14
Common (quar.) \$1 preferred (quar.) \$1 preferred (quar.) Peoples Gas Light & Coke.	50c 25c 25c	11-15 2-15-47	3-15-47 11- 4 2-5-47
5% prior preferred (accum.)	\$1 \$1.25	10-15 11- 1	9-20
Perkins Machine & Gear Co Perry Fay Company (increased) Pharis Tire & Rubber, new common (initial)	50c	11- 1 11- 1 9-28	10-21 9-20 10- 1
Pritiadelphia Company, common (quar.) 6% preferred (s-a) Philadelphia Electric Co.—	12½c \$1.50	10-10 10-25 11- 1	10- 1 10- 1
Philadelphia National Ingress (c. a)	\$1.10 35c	11- 1 10-15	10-10 9-20
Philadelphia Transportation, common—Participating preferred Philip Morris & Co., Ltd., common (quar.) 3.60% preferred (quar.) 4% preferred (quar.)	40c 50c 37½c	10-22 10-12 10-15	10- 1
3.60% preferred (quar.) 4% preferred (quar.) Phillips Jones Corp. 7% preferred (accum)	90c	11-1 11-1	10-15 10-15
Phillips Jones Corp., 7% preferred (accum.) Pig'n Whistle Corp., common (initial) \$2 convertible prior preferred (quar.) Special preferred (quar.)	DUC	11- 1 11- 1 11- 1 11- 1	10-18 10-15 10-15
Special preferred (quar.) Pillsbury Mills, \$4 preferred (quar.) Pioneer Petroleum, 7% preferred (s-a) Piper Aircraft, 4½% conv. pfd. (quar.) Pittsburgh Fort Wayne & Chicago Park	30c \$1 17½c	10-15 11- 1	10- 1 10- 1
	\$1.75	10-15	9-30 9-10
Pittshurgh Screw & Bolt (quer)	10c 37½c	10-21 10-15	9-30
Plomb Tool Co. (increased)			4-74
7% preferred (quar.) Pittsburgh Screw & Bolt (quar.) Plomb Tool Co. (increased) Pocahontas Fuel Co. Porter (H. K.) Co., common. Power Corp. of Canada, 6% 1st pfd. (quar.) 6% non-cum. partic. preferred (quar.) Prentice (G. E.) Manufacturing Co. (quar.)	\$1 15c ‡\$1.50	10-10 10-15 10-15	9-20

	Der	When	Holders
Droston Fost Dome Mines Ttd (seduced)	Share	Payable	of Rec.
Procter & Gamble 8% pfd. (quar.)	\$2 \$1 25	10-15	9-20*
Proprietary Mills, Ltd. (interim) Public Service of Colorado (quar.)	#5c 41%c	11- 6	10- 5 10-15
Procter & Gamble 8% ptd. (quar.) Prosperty Company, 5% preferred (quar.) Proprietary Mills, Ltd. (interim) Public Service of Colorado (quar.) Public Service Corp. of New Jersey 6% preferred (monthly) 9% ptd. (monthly) 100 preferred (monthly) 100	50c	10-15	9-13
6% pfd. (monthly) Puget Sound Power & Light—		11-15	10+15
Puget Sound Power & Light— \$5 prior pfd. (quar.)— Purex Corporation, Ltd. Purity Flour Mills Ltd. pref. (quar.)———	‡15c ‡62½c	10-15 10-15	9-23 10- 7 10- 4
Quaker Oats Company, common6% preferred (quar.)	75c \$1.50	10-10 11-30	9-12 11- 1
Quaker Oats Company, common.  6% preferred (quar.).  Railroad Employees Corp., 80c pfd. (quar.).  Railway Equipment & Realty, com. (quar.).  6% 1st preferred (quar.).	‡25c 20c	11-25 10-19	10-18 9-30
Railway Equipment & Realty, com. (quar.)_ 6% 1st preferred (quar.)	25c \$1.50	10-25 10-25	9-31 9-31
Reading Company, 2nd preferred (quar.) Common (quar.) Red Top Brewing, class A	50c 25c	11-14	9-19 10-17
Class B Reed (C. A.) Company, \$2 pfd. A (quar.)	12½c 12½c 50c	10-12 10-12 11- 1	10- 1 10- 1 10-21
Reed-Prentice Corp. (extra)	50c	11-11 10-15	
	31-17. 18. 15. 15.		27 19 19 19
\$2.10 convertible preferred (quar.)  Republic Investors Fund, Inc.—  6% preferred class A (quar.)  6% preferred class B (quar.)  Republic Petroleum Co., common (irreg.)  5½% preferred A (quar.)  Revere Copper & Brass, 5½% pfd. (quar.)  Revere Copper & Brass, 5½% pfd. (quar.)	150	11- 1	10-15
6% preferred class B (quar.) Republic Petroleum Co., common (irreg.)	15c 12½c	11- 1 12-20	10-15 12-10
Revere Copper & Brass, 5¼% pfd. (quar.)	\$1.311/4	11-15 11- 1 11- 1	11- 5 10-10
		11- 1 10-10	10-15
\$2 preferred (quar.) Rickel (H. W.) & Co. (quar.) Robinson Cotton Mills, Ltd. (interim) Rochester Button Co. (quar.)	10c 25c	11- 1 10-15	10- 1 10- 1 10- 5
Extra Royal Typewriter Co., common 7% preferred (quar.)	15c	10-15 10-15	10- 5 10- 4
7% preferred (quar.)  Russ Building Co., 6% preferred (accum.)  Russeks-Fifth Avenue new com. (initial quar.)	\$1.75 35c	10-25	10- 4 10-10
St. Croix Paper Co. (quar.)	25c \$1	10-15 10-15	10- 9 10- 5
St. Lawrence Corp., Ltd.— 4% class A convertible preferred (accum.)	‡25c	-10-15	9-23
St. Lawrence Flour Mills Co., Ltd.— Common (quar.) 7% preferred (quar.). St. Lawrence Paper Mills, 6% pfd. (accum.)	‡40c ‡\$1.75	11-1	9-30 19-30
San Antonio Gold Mines (reduced)	17c	10-15 11- 5	9-23 10- 5
San Diego Gas & Electric, common (quar.)	20c 25c	10-15 10-15	9-30 9-30
San Diego Gas & Electric, common (quar.)  5% preferred (quar.)  San-Nap-Pak Manufacturing Co.—  70c preferred (quar.)  Schenley Distillers (quar.)	17%0	12-30	12-20
Scott Faper Co., \$3.40 preferred (quar.)	SOC		10-19*
Scranton Electric Co. Securities Investment Co. of St. Louis, com.	25c 50c	11- 1 10- 1	
5% preferred (quar.) Security Storage Co. Extra Seven-Un Teyes Corp	\$1.25 \$1.25 75c	10- 1 10-10 10-10	
Seven-Up Texas Corp	15c 25c	10-15 10-10	10-10
Shawinigan Water & Power Co. (quar.) Sheraton Corp. of America Sherwin Williams Co. of Canada—	‡25c 10c	11-25	
Sherwin Williams Co. of Canada— Common (quar.)—Simplicity Pattern 5½% conv. pfd. (quar.)—Singleir Oil Conp. (guar.)—	‡15c	11-1	10-10
Simplicity Pattern 5½% conv. prd. (quar.) Sinclair Oil Corp. (quar.) Smith (A. O.) Corporation Smith (Howard) Bones Mills	13%C	10-15 11-15	10-19
Smith (Howard) Paper Mills common 4% preferred (quar.)	125c	* 10-30 10-21	9-30
Society Brand Clothes (extra)	10c	-10-10	9-28
Solar Manufacturing Corp.— 55c conv. preferred A (quar.) South Pittsburgh Water, 4½% pfd. (quar.) Southeastern Greyhound Lines— Increased quarterly	13%c.	11-15	11- 1 10- 1
Southeastern Greyhound Lines— Increased quarterly	60c	12- 2	11-14
Southern Advance Bag & Paper—	200	40.10	0.25
Southern California Edison Co.— 5% original preferred (quar.) 5½% preferred C (quar.)	37½c	10-16	9-20
Southern California Gas Co., pfd. A (quar.)_ 6% preferred (quar.)_	37½c	10-15	9-30
Southern California Water—	261/-0	10 0	11.16
44% preferred (quar.) 4% preferred (quar.) Southern Canada Power Co., Ltd.— 6% participating preferred (quar.) Southern Colorado Power Co. Southern Franklin Process, 7% pfd. (quar.) Southern Indiana Gas. 6. Flection Co.	25c	12- 2	11-15
6% participating preferred (quar.)Southern Colorado Power Co	‡\$1.50 12½c	10-15 10-15	9-20 9-30
Council Indiana Gas & Electric Co.—	\$1.75		9-18
Southwestern Public Service Co.—	\$1.50	10-15	9-30
Common (increased quar.) 4.15% preferred (quar.) 3.70% preferred (quar.)	50c \$1.0334	12- 1 11- 1	11-15 10-16
bouthwestern Life Insurance (Dallas) (quar.)	350	10-15	10-16 10-11
Spalding (A. G.) & Bros. (s-a)	40c 70c	12-16 10-15	12- 6 10- 8
Standard Chemical Co., Ltd.—  5% preferred (quar.)	1\$1 25	10-15 12- 1	10- 1 10-31
Extra Spring Valley Co., Ltd. (liquidating) Standard Chemical Co., Ltd.— 5% preferred (quar.) Standard Fuel Co., Ltd.— 4½% refunding preferred (initial) Standard Oil of Ohio, 3¾% pfd. (quar.) Standard Steel Spring—	‡37½c	11- 1	10-15
4% preferred (quar.) Standard Wholesale Phosphate & Acid Works, I		11- 1	10-15
State Street Investment (increased) Steel Co. of Canada, Ltd., com. (quar.)	60c	12-10 10-15 11- 1	12- 2 9-30 10- 7
7% preference (quar.) Sterchi Brothers Stores, common (quar.) Stratford Pen Corp. Stonega Coke & Coal (resumed). Sun Oil Co., 4½% class A pfd (quar.) Sunshine Biscuits, Inc. (irreg.) Super Mold Corp. (Calif.) (quar.)	‡75c 12½c	11- 1 12-12	10- 7 11-30
Stratford Pen CorpStonega Coke & Coal (resumed)	10c \$1	12-16 10-10	12- 5 10- 1
Sun Oil Co., 4½% class A pfd (quar.) Sunshine Biscuits, Inc. (irreg.)	\$1.121/2	11- 1 11- 1	10-10 10-18
Superheater Company (quar.)	25c		10-5
Tacony-Palmyra Bridge, 5½% pfd. (quar.)_ Taunton Gas Light Co. (quar.)_ Technicolor, Inc.  Texas Power & Light, \$6 pfd. (quar.)_	\$1.25 \$1	11- 1 10- 1	9-18 9-14 9-30
Texas Power & Light, \$6 pfd. (quar.)	\$1.50	11-1	10-10
Texas Public Service (Del.) (quar.) Texas Water Co., 6% non-cum preferred	25c 30c	11- 1 12-12 10-15	11-29 10- 1
7% preferred (quar.) Texas Public Service (Del.) (quar.) Texas Water Co., 6% non-cum preferred. Thatcher Glass Manufacturing Co.— \$2.40 preferred (quar.) Thermatomic Carbon Co.— \$5 preferred (Sec.)	600	11-15	10-31
65 preferred (s-a)	\$2.50	12- 2	11-25
Toburn Gold Mines, Ltd. (interim)	\$1.50	11-22	10-22
	41 50	12- 1 11-15	11- 9
Trinty Universal Insurance (Dallas) (quar.) Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tyler Fixture, 7% preferred A	\$1.50 25c \$\$1.75 35c	10-15 12- 1	9-30 11-20
### Fixture, 7% preferred A.  8% preferred B.  5½% preferred (quar.)  Udylite Corporation (initial)  United Corporations, Ltd., class A (quar.)  Class B.	40c 13 <sup>3</sup> / <sub>4</sub> c	12-1	11-20 12-10
United Corporations, Ltd., class A (quar.) Class B	25c 137c 125c	10-15 11-15 11-30	10- 1 10-15 10-31
United Drill & Tool, class A (quar.)		11- 1 11- 1	10-15 10-15
United Fruit Co. (quar.)	50c		9-19
	7.38AY	UNAT	ar jai

Name of Company	Per Share		Holder e of Rec
United Merchants & Manufacturers			
5% preferred (quar.)	\$1.25	1-2-47	12-16
5% preferred (quar.)	\$1.25	4-1-47	3-17-47
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25	7-1-47	6-16-47
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20
U. S. Fidelity & Guaranty Co. (Bait.) (quar.)	25c	10-15	
Extra	25c 25c	10-15	9-25 10-15
U. S. Industrial Chemicals Co., Inc. (quar.)	25c	11- 1 11- 1	10-15
U. S. Lines Co., 4½% pfd. (initial s-a)	221/20	1-2-47	12-26
U. S. Pipe & Foundry—	400		11-30
Quarterly U. S. Plywood, common (quar.) U. S. Smelting, Refining & Mining 7% preferred (quar.) United Steel Corp., Ltd.—	20c 87½c	10-19	10-10 9-30
United Steel Corp., Ltd.— 6% class A preference (s-a)			10-21
United Stores Corp., \$6 1st pid. (accum.) United Stockyards Corp.—	\$2	10-21	10- 7
70c convertible preferred (quar.) United Transit Co., 5% preferred (quar.) Universal Laboratories, Inc.—	17½c 62½c	10-15 11- 1	
Ollartoria	25c	12-16	12- 2
Universal Leaf Tobacco, common (quar.)	\$1	11- 1	10-10
Universal Pictures Co. (quar.)	50c	10-31	10-15
	20c	11- 1	10- 1
Upper Michigan Power & Light— \$3 preferred (quar.)	75c	1-1-47	12-29
Van Sciver (J. B.)—	\$1.25	10-15	10- 1
5% non-cum, preferred A (quar.) 5% non-cum, preferred B (quar.) Vapor Car Heating Co., Inc.	27c		10- 1
70 mreferred (augr)	\$1.75	12-10	12- 1
	F0-	212	10-18
Virginian Railway, 6% preferred (quar.)	37½c	11- 1	10-15
6% preferred (quar.)	37½0 37½0	2-1-47	1-15-4
6% preferred (quar.)	371/20	8-1-47	7-15-4
Vertientes-Camaguey Sugar Virginian Railway, 6% preferred (quar.) Wisking Corp., class A (monthly) Monthly  [Cont. B. V. Cattlele.]	131/4C	10-15	10- (
Monthly	131/4C	11-15	11- 1
Monthly	131/4C	12-15	12-
Class D (multiny)	13746	70-10	10- (
Monthly	131/40		11-
Monthly	13¼c \$1.75	12-15 10-19	12- 1 10- 1
Warner Brothers Pictures—	The second		July We
New common (quar.) (initial)	37½c	10- 4	
Warner Company	15c 33¾c		10-
Warren Brothers Class A (quar.)	62½c	11- 1 11- 1	10-15
Washington Railway & Electric Co.—	10 HA 21 44	2020, 62 1196	de estado
5% preferred (s-a) 5% preferred (quar.)	\$2.50 \$1.25	12- 2	11-1
West Michigan Steel Foundry, 7% preferred	171/20	12- 2 11- 1	10-15
West Penn Electric, 6% preferred (quar.)	\$1.50	11-15	10-18
7% preferred (duar.)	\$1.75	11-15	10-18
West Penn Power Co., 4½% pfd. (quar.) West Virginia Pulp & Paper (irregular)	\$1.121/2	10-15	9-20
West Virginia Pulp & Paper (irregular)	\$1.50	10-25	10-10
Western Breweries, Ltd. (increased s-a)	‡30c	10-15	9-30
Extra	‡10c	10-15	9-3
Westates Petroleum Co., preferred (accum.)	100	10-30	10-10
Western Grocers, Ltd., old common (quar.) Class A (initial quar.)	37½c	10-15 10-15	9-1: 9-1:
New \$1.40 pref. (initial quar.)	35c	10-15	9-13
New \$1.40 pref. (initial quar.) Old 7% preferred (quar.) Western Light & Telephone Co.	\$1.75	10-15	
5% preferred (quar.)	31%c	11- 1	10-15
5% preferred (quar.) Western Pacific RR. Co., common (quar.)	75c	11-15	11- 1
	75c	2-15-47	
	\$1.25 \$1.25	11-15 2-15-47	11- 1 2- 1
Western Tablet & Stationery—  5% preferred (quar.)  Westvaco Chlorine Products Corp.—	\$1.25	1-2-47	12-1
\$3.75 preferred (quar.)	93%c	111	10-10
Weymouth Light & Power Co. (irreg.)	45c	9-25	9-19
Wichita Water Co., 7% preferred (quar.)	\$1.75	10-15	10- 1
Wichita Water Co., 7% preferred (quar.)	25c	10-15	9-30
7% 1st preferred accumulated	\$\$1.75	11- 1	10-1
Wool Combing Corp. of Canada (quar.)	125c	10-10	9-2
Wyandotte Worsted Co. (quar.)	100	10-31	10-10
Extra		10-31	
Cellow Cab Co.	40c	10-15	10- 5
Zellow Cab Co. (San Francisco)— New common	30c	1-1-47	12-20
Zion's Cooperative Mercantile Institution— Quarterly	750	12-15	12- 8

\*Transfer books not closed for this dividend.
†Payable in U. S. funds, less 15% Canadian non-residents\* tax.
†Payable in Canadian funds, tax deductible at the source. I resident tax 15%; resident tax. 7%. a Less British income tax.

## **General Corporation and Investment News**

(Continued from page 1728)

Rand's, Pittsburgh, Pa.—New Certificates Ready—
S. E. Levy, President, on Aug. 28 notified the stockholders that in accordance with the terms and provisions of the amendment of the Charter of Rand's, approved by the shareholders at a special meeting held on June 28, 1946, their \$1 par value common stock certificates are now exchangeable on the basis of two shares of the new 50 cent par value common stock.

Stockholders are asked to forward to the transfer agent, Peoples Pirst National Bank & Trust Co., Pittsburgh, Pa., all of their \$1 par value stock certificates.

### New Common Stock Receives 21/2-Cent Dividend-

The directors recently declared a dividend of 2½ cents per share on the new common stock of 50 cents par value, payable Sept. 15 to holders of record Sept. 5. This was equivalent to 5 cents on the old \$1 par shares which received 2½ cents on March 15, 1946, and a quarterly of 2½ cents and an extra of 5 cents on June 15, 1946.—V. 164, p. 322.

Read (D. M.) Co., Bridgeport, Conn.—Registers With SEC—

The company Sept. 27 filed a registration statement with the SEC for 100,000 shares (25c par) common. Underwriter, Van Alstyne, Noel & Co., New York. Estimated net proceeds of \$476,362 will be used to pay off a loan from the Marine Midland Trust Co., New York.—V. 164, p. 959.

			STATE OF THE PARTY.	
Reading Co.—Ea	rnings—			
August—	1946	1945	1944	1943
Gross from railway	\$9,264,691	\$9,022,711	\$9,791,949	\$9,938,944
Net from railway	2,051,715	1,951,088	2,859,902	3,469,939
Net ry. oper, income	984,394	1,108,786	995,175	957,708
From Jan. 1-			7 (E. J. W	The second
Gross from railway	65,606,472	76,154,444	71,815,969	76,768,415
Net from railway	10,045,666	20,700,750	24,443,048	26,143,520
Net ry, oper, income	4.065,246	9,386,985	9,725,355	12,198,078
-V 164 p 1250.		15 5 d for 1 1 1 1		

### Red Rock Bottling Co. of Cleveland - Earnings and Sales Increased—New Plant Under Construction—

Five Months Ended August 31— Profit before depreciation and taxes\_ 1946 1945 ---- \$24,824 \$14,967

Profit before depreciation and taxes \$24,824 \$14,967

For the full fiscal year to March 31, 1946, the company reported a net profit of \$25,455 after all charges.

Sales of this company in the current fiscal year are running substantially-ahead of sales in the fiscal year ended March 31, 1946, Samuel Matasar, President, announced on Sept. 22. During the five months to Aug. 31, 1946, he said, the company sold 300,120 cases of soft drinks, an increase of approximately 136% over the 126,647 cases distributed during the corresponding months a year ago.

Operations will be expanded further with the opening later this year of the new bottling plant under construction in Cleveland, Ohio, Mr. Matasar said. The building is expected to be completed by Nov. 10 with bottling operations to start as soon as new, modern machinery, on order with Liquid-Carbonic Corp., is installed. The plant, Mr. Matasar continued, will give the company a capacity of 1,000,000, cases a year compared with present capacity of 600,000 cases.—V. 164, p. 959.

### Regal Games, Inc., New York-Files With SEC-

The company Sept. 27 filed a letter of notification with the SECL for 80,000 shares (25c par) common, 37,100 common stock purchasewarrants and shares subject to such warrants, and 85,500 shares of common issued to organizers for cash which may be considered an integral part of this offering. Offering price, \$1.50 a share of common, one cent a warrant and the organizational shares which later, were sold privately at 25 cents each. Underwriter, W. H. Bell & Co., Inc., Boston. Proceeds will be used for machinery and equipment, sales offices and working capital.

### Remington Rand Inc.-Wins Patent Suit-

Remington Rand Inc.—Wins Patent Suit—

Judge Byers of the United States District Court for the Eastern District of New York entered a judgment on Aug. 30 in a patent ittigation between Columbia Ribbon & Carbon Manufacturing Co., Inc., and Remington Rand Inc., on the one side, and Old Town Ribbon & Carbon Co., Inc., on the other.

By the decision Judge Byers held claims 10 and 11 of Lewis and Menthan patent No. 2,118,888, owned by Columbia and Remington Rand, to be valid and to have been infringed by Old Town.

The patent is for the master copy sheet stated by the opinion to be used extensively in the hectograph duplicating art. The product sold by Old Town under the name "Dupliform" was held to be an infringement.—V. 164, p. 13.

### Republic Aviation Corp.—Special Meeting Adjourned The special meeting scheduled for Sept. 27 has been adjourned until Oct. 7.

The stockholders will at that time act on a proposal to eliminate the presently authorized (but not issued) 72,000 shares of convertible preferred stock; on authorizing 200,000 shares of preferred stock; 550 par value, and on increasing the authorized common stock from 2,000,000 shares to 2,500,600 shares.—See also V. 164, p. 1637.

### Republic Natural Gas Co., Dallas, Texas Reduces Capitalization—Officers Elected-

Capitalization—Officers Elected—
The shareholders at their annual meeting on Oct. 1 authorized an amendment to the Articles of Incorporation providing for the cancellation of 95.469 shares of capital stock in the company treasury, and a corresponding reduction in the authorized capital stock to 725.452 shares, the number presently outstanding.

An insurance retirement plan for the employees of the company, to become effective on Jan. 1, 1947, was approved.

The shareholders reelected the board of directors which appointed the following officers: W. H. Wildes, President; D. A. Howard, Vice President; T. K. Knox, Vice President; L. J. Golden, Secretary-Treasurer; F. G. Miller, Assistant Secretary; and Marvin T. York, Jr., Assistant Secretary.

## Declares Larger Distribution to Stockholders-

The directors on Oct. 1 declared a dividend of 60 cents per share, ayable Oct. 25 to stockholders of record Oct. 15. This compares with 0 cents per share paid on April 25, last. Payments in 1945 were as illows: April 25, 25 cents; and Oct. 25, 40 cents.—V. 163, p. 1872.

## Richfield Oil Corp. (Calif.)—Receives Bank Loan-

The corporation has issued \$1,000,000 principal amount of revolving credit notes, due Aug. 16, 1948, pursuant to a credit agreement entered into with a group of 19 banks headed by Bank of America National Trust & Savings Association.

The agreement provides for a credit of \$25,000,000 to be made available on a revolving basis extending to Aug. 16, 1948. The corporation has the right, on or before that date, to convert the existing commitments into term loans for either a four-year or six-year period from Aug. 16, 1948. If the four-year rian is elected, the company has an additional option to renew the loan for another four years.—V. 164, p. 14.

### Richmond (Va.) Cedar Works-Voting Trust Expires -To Redeem Income Bonds on Nov. 1-

Holders of voting trust certificates for capital stock of this company are being urged by the State-Planters Bank & Trust Co., Richmond, Va., to surrender these certificates to the bank in order to receive the shares of capital stock to which they are entitled under the voting trust agreement.

The bank also is notifying certificate holders that the company will edeem all of its outstanding 15-year income 6% sinking fund bonds on lov. 1, 1946.

The voting trust agreement between the company and the voting trustees was terminated at 12 o'clock noon on Oct. 1, 1946,—V. 154,

# Richmond Fredericksburg & Potomac RR.-

August— 1946 1945 1944 1943
Gross from railway \$2,123,292 \$2,522,699 \$3,019,300 \$3,081,745
Net from railway 686,135 973,037 1,440,168 1,836,862
Net ry, oper, income 311,281 297,252 226,650 330,316
From Jan, 1—
Gross from railway 17,848,159 23,182,472 25,616,949 24,766,470
Net from railway 5,674,695 10,655,103 13,685,232 14,843,515
Net ry, oper, income 2,121,219 2,196,713 2,227,132 2,703,262
—V. 164, p. 1250.

## Risdon Manufacturing Co., Naugatuck, Conn. — Files

The company Sept. 24 filed a letter of notification with the SEC for 3,000 shares of common. Offering, to stockholders at \$50 a share. Proceeds will be used for corporate facilities. No underwriter named.

## Russeks Fifth Avenue, Inc.—Listed on Curb

Admitted to listing on the New York Curb Exchange at the opening f business Sept. 20 was the \$1.25 par, "new" common stock of comany, issued in exchange for the "old" \$2.50 par common suspended from dealings at the opening, on the basis of two shares of "new" pummon in exchange for each share of "old" common.—V. 164, p. 14.

## St. Louis Brownsville & Mexico Ry.—Earnings—

Gross from railway Net from railway Net ry, oper, income	1946 1945 \$1,121,027 \$864,271 188,505 17,455 107,305 *38,668		1943 \$1,229,714 538,973 176,455
From Jan. 1— Gross from railway Net from railway Net ry. oper income *Deficit.—V 164 p. 1	10,928,815 12,944,316 3,112,841 5,780,646 1,084,614 1,548,380	6,486,049	11,085,402 6,049,345 1,927,145

### Safe Harbor Water Power Corn.-To Refund Bonds-

The corporation announces that it has decided to proceed with a refunding of its \$19,131,000 presently outstanding bonds bearing a 4½% coupon. The corporation will probably offer a new series of bonds and serial notes of an aggregate amount equal to approximately the amount of bonds now outstanding. It is expected that the new issue of bonds will be offered at competitive bidding and that the new issue of bonds will be offered at competitive bidding and that the new issue may be placed in registration about Oct. 25, 1946.—V. 164, new iss p. 322.

St. Louis-San Francisco Ry.—Equipment Trusts Offered.—Salomon Bros. & Hutzler, and Stroud & Co., Inc., won award Sept. 30 of \$5,500,000 equipment trust certificates, maturing Oct. 1, 1947-1956. They offered a price of 9.93 for a 1% % coupon. The certificates were not reoffered publicly. Three other bids were received at the sale. They were: Mercantile Commerce Bank & Trust Co., St. Louis, 99.15 for 1%s; Chemical Bank & Trust Co., 99.75 for 1%s; and Halsey, Stuart & Co. Inc., 99.0511 for 1%s. 99.0511 for 13/4s.

The certificates are designed to finance a portion of the purchase price of new equipment.

#### EARNINGS OF SYSTEM

Period End. July 31-	1946Mc	nth—1945	1946—7 N	los.—1945
Total oper. revenues	\$8,574,026	\$10,397,078	\$54.653.147	\$71,437,479
Maint, of way & struc.	1,116,723	1,442,746	9,984,101	9,218,302
Maint, of equipment	1,508,872	1,836,102	11,965,449	12,274,073
Transportation exp	3,524,852	3,287,201	24,076,179	22,722,127
Other expenses	622,097	557,490	4,289,743	3,842,707
Total oper. expenses Net ry. oper. income Other income	\$6,772,544 1,359,706 50,736	\$7,123,539 1,475,649 41,405	827,584	\$48,057,209 10,722,830 260,387
Total income Deductions from income	\$1,410,441 4,810	\$1,517,054 17,913	\$1,225,495 32,677	
Bal, for fixed chgs	\$1,405,631	\$1,499,141	\$1,192,818	\$10,941,557

LINGS OF CO	DILL THE D	MINT	
1946	1945	1944	1943
\$8,358,036	\$9,812,376	\$10,089,526	\$9,541,152
1,562,501	2,848,363	3,286,664	3,690,060
1,074,218	1,330,596	1,418,420	2,220,349
		a ties division	
60,284,406	78.017.893	76:509.862	69.649.425
5,327,108	24,837,884		24,674,547
1,677,624	11,598,591	10,746,766	15,322,441
	1946 \$8,358,036 1,562,501 1,074,218 60,284,406 5,327,108	1946 1945 \$8,358,036 \$9,812,376 1,552,501 2,848,363 1,074,218 1,330,596 60,284,406 78,017,893 5,327,108 24,837,884	\$8,358,036 \$9,812,376 \$10,089,526 1,562,501 2,848,363 3,286,664 1,074,218 1,330,596 1,418,420 60,284,406 78,017,893 76,509,862 5,327,108 24,837,884 23,698,752

### St. Louis-San Francisco & Texas Ry.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$330.734	\$362,222	\$363,643	\$365,819
Net from railway	70.380	126,476	165,187	205,428
Net ry. oper income	29,725	27,707	41.825	103,242
From Jan. 1—	A September of Posts	and the state of the state of		John State Control
Gross-from-railway	2,408,723	2.655.937	2,766,106	2,830,920
Net from railway	465,340	1,014,915	1,276,265	1,455,681
Net ry. oper, income	139,249	261,202	315,518	705,034
—V. 164, p. 1250.	- constitution			
The state of the s	the state of the state of	or The section in the case of the case	Witness Co. 18 Co. L. Co.	the second second second

## St. Louis Southwestern Ry.—Court Affirms Plan-

St. Louis Southwestern Ry.—Court Affirms Plan—
The United States Circuit Court of Appeals at St. Louis affirmed Aug. 26 Federal District Judge George H. Moore's approval of an Interstate Commerce Commission plan for reorganization of the road. The reorganization plan would eliminate the equities of common and preferred stockholders and leave \$8,243,764 in creditors claims unsatisfied. Capitalization would be reduced from \$105,946,995 to \$75,000,375, and annual fixed interest charges would be cut from \$3,159,045 to \$1,513,731.

The company has been in the process of reorganization for more than eleven years.

### Seeks to Pay Note-

The trustees for this road have filed a petition in the U.S. District Court in St. Louis, Mo., asking authority to pay the claim of the Railroad Credit Corporation. Hearing on the application will be held Sept. 25.

Sept. 25. The original note, dated April 1, 1934, amounted to \$1,367,877 maturing on or before March 31, 1946. The unpaid balance we \$382,249 at the end of July.—V. 164, p. 1331.

### President Retires-

Daniel Upthegrove on Sept. 15 retired as President and Chief Executive Officer of this company.

EARNINGS FOR AUGUST AND YEAR TO DATE

Period End Aug. 31-		ntn-1945		Mos.—1945
Ry. operating revenues Ry. operating expenses	\$3,894,438 2,712,567	\$5,119,960 2,875,621	\$30,116,899 21,984,421	\$49,019,815
Net revenue from Ry.	\$1.181.871	\$2.244.339		
Railway tax accruals:	Property and a second			Ψ20,000,132
			663,250	
Federal Income taxes_				14,765,629
Other Federal taxes	120,794	121,123	963,204	953,358
Ry. operating income Other railway operating	\$763,458	\$880,689	\$5,370,230	\$9,586,038
income	29,819	32,016	250,328	269,321
Total ry. operating	al manerial destruction of the state of			
income	\$793,277	\$912,705	\$5,620,558	\$9,855,359
		St. Holling		
operating_income	167,150	311,190	1,467,346	2,749,693
Net railway operating	0.154			1.11.4.1.11.1
	\$626,127	\$601,515	\$4,153,212	\$7,105,666
Non-operating income	29,843	38,759	261,835	319,084
Gross income	\$655,970	\$640,274	\$4,415,047	\$7,424,750
Deductions from gross				Kan Strategick
income	252,142	252,098	2,015,433	2,032,408
Net income	\$403,828	\$388,176	\$2,399,614	\$5,392,342
-V. 164, r. 1331.	Property and	Control of the State of		A 45,237 kg 894
	Net revenue from Ry. operations Railway tax accruals: Ad Valorem taxes. Federal Income taxes. Cther Federal taxes. Cther Federal taxes.  Ry. operating income income Total ry. operating income Deductions from ry. operating income Net railway operating income Non-operating income Gross income Deductions from gross income Deductions from gross income	Net revenue from Ry.	Net revenue from Ry. operating expenses   2,712,567   2,875,621	Ry. operating expenses         33,894,438         \$5,119,960         \$30,116,899           Ry. operating expenses         2,712,567         2,875,621         21,984,421           Net revenue from Ry. operations         \$1,181,871         \$2,244,339         \$8,132,478           Railway tax accruals:         81,600         81,527         663,250           Federal Income taxes. Other Federal taxes.         216,019         1,161,000         1,135,793           Ry. operating income         \$763,458         \$880,689         \$5,370,230           Total ry. operating income         \$793,277         \$912,705         \$5,620,558           Deductions from ry. operating income         \$626,127         \$601,515         \$4,153,212           Non-operating income         \$625,970         \$640,274         \$4,415,047           Deductions from gross income         \$655,970         \$640,274         \$4,415,047           Net income         \$403,828         \$388,176         \$2,399,614

## St. Regis Paper Co.—Approves Preferred Stock—

The stockholders on Sept. 18 approved changes in the company's financial structure designed to increase the authorized capital stock through the issue of 250,000 shares of new first preferred stock, par

financial structure designed to increase the authorized capital stock through the issue of 250,000 shares of new first preferred stock, par value\*100.

"It is proposed to issue in the first instance only a part of the authorized issue, for the purpose of retirement of the outstanding preferred stock, to acquire additional properties, and to expand production facilities—in certain divisions of the company," R. K. Ferguson, President, stated.

"This.will be done in order to help meet the rising demand for St. Regis" products," he said. "In 1945 our net sales were \$52,500,000, with net income of \$2,211,411. Net sales for the first eight months of 1946 were \$49,905,859 and in this same period the net income was \$3,328,506, exclusive of \$1,500,000 profit on the sale of investments credited to contingency reserve. The 8-month net income includes earnings from St. Regis' newly-acquired properties only from the date of acquisition. In 1947 we anticipate a "similar steady sales growth."

Each of the company's divisions—printing, publication, and converting paper; multiwall bag; kraft paper; kraft pulp; engineering and machine, and Panelyte plastics—shared in bringing about the rapid increase in St. Regis sales volume, Mr. Ferguson added.

He said that recent-expansion projects at existing St. Regis plants and purchases of paper mills by the company were the inevitable result of the steadily increasing demand for its wood cellulose products. Giving emphasis—for this continuing program, Mr. Ferguson

added "one of the forthcoming projects now in the process of engineering is the installation of paper machine capacity at the Tacoma, Wash, pulp mill, scheduled for completion in 1948."
Under the proposals approved by the stockholders on Sept. 18, the authorized capital will be increased from \$47,027,070 to \$72,027,070. Part of these funds is scheduled to be used for the contemplated redemption of the 5% cumulative prior preferred stock, of which 138,814 shares are issued and outstanding.

The stockholders authorized the issue of 250,000 shares of a new first preferred stock of \$100 par value, to be issued in series, as the board of directors may determine from time to time. The cumulative dividend rate on this stock is expected to be lower than that on the presentity outstanding 5% cumulative prior preferred stock.

As part of the refinancing program, the company previously had called for redemption on Oct. 1 all of the outstanding 5% cumulative second preferred stock.

The most recent move by St. Regis in its continuing expansion program was acquisition of the Florida Pulp and Paper Company, of Pensacola. At the same time, St. Regis obtained an equity in the Alabama Pulp and Paper Company, adjacent to the Florida Pulp and Paper Company properties. This marked St. Regis entry into the kraft pulp and paper industry in the South. Previously the company had undertaken a \$5,000,000 expansion program at its large ground-wood paper mill at Deferiet, New York. This expansion is now nearing competition. In Trenton, New Jersey, site of its Panelyte plastics division, a \$2,000,000 building program made possible the addition of more floor space and a modern fabricating plant.

Within the last year St. Regis also concluded managerial arrangements with Time, Inc., for operation of the Maine Seaboard Paper Co., Bucksport, Me., and the Hennepin Paper Co. of Little Falls, Minn., and parelased the Watab Paper Co. of Sartell, Minn., and the Nashua River Paper Co., of East Pepperall, Mass.

Registers With SEC—

Registers With SEC-

Hegisters With SEC—

The company on Sept. 27 filed a registration statement with the SEC for 150,000 shares (\$100 par) first preferred. The terms of the offering, names of underwriters and price will be filed by amendment. Not proceeds will be used to redeem company's 5% cumulative prior preferred stocks and an unspecified amount will be advanced to Taggart Corp., a subsidiary, for redemption of its \$2.50 cumulative preferred. Both securities are redeemable at \$52.50 a share plus accrued dividends. In addition, the company will apply \$2,675,000 of the proceeds as advances to Alabama Pulp and Paper Co., of whose common stock the company owns 25,000 shares. The balance of proceeds will be used to restore working capital.—V. 164, p. 1250.

## San Antonio Uvalde & Gulf RR.—Earnings-

August—	1946	1945	1944	1943
Gross from railway	\$307,363	\$210,360	\$314,411	\$287,409
Net from railway	34,780	14,135	54,443	119,844
Net ry. oper. income	*23,596	*35,746	1,759	24,527
From Jan. 1—		. 55 Webs A.		
Gross from railway	2,095,455	1,822,137	1,854,194	1.712.754
Net from railway	102,520	98.201	48,839	434.240
Net ry. oper. income	*362,505	*351,599	*382,830	27,658
*DeficitV. 164, p. 12	50.		Kilder of the	m for Applied to

## Saul (B. F.) Co., Washington, D. C .- Files With SEC-

The company Sept. 25 filed a letter of notification with the SEC for \$40,000 4½% promissory notes of William S. and Mrs. St. Clair P. Bowling. The notes will be sold by the B. F. Saul Co. for its own account and the proceeds will be used to reimburse it for money advanced to the issuers.

## Schenley Distillers Corp.—Gets \$125,000,000 Bank

The consummation of a Bank Credit Agreement dated as of Sept. 30, 1946, between the corporation and 41 banks, making available a total bank credit of \$125,000,000, was announced on Oct. 2. Of this amount, \$79,475,000 is being borrowed for a period of nine years at an interest rate of 2% per annum, and \$45,525,000 is for a period of five years at 14% per annum, with right of prepayment. A Bank Credit dated Aug. 1, 1945, which made available credits of \$75,000,000 is being terminated.

aug. 1, 1945, which imade available credits of \$75,000,000 is being terminated.

Banks participating in the new agreement are: Bankers Trust Co. Hew York; Bank of America National Trust and Savings Association, San Francisco; Continental Illinois National Bank & Trust Co. of Chicago, The First National Bank of Chicago, The Chase National Bank of the City of New York; Mellon National Bank & Trust Co., Pittsburgh; The First National Bank of Beston, Sceurity-First National Bank of Los Angeles, Irving Trust Co., New York; First Wissconsin National Bank, Milwaukee; The Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia; The Philadelphia; The Philadelphia; The Philadelphia; The Trust Co. of New York, American Trust Co., San Francisco; First National Bank in St. Louis, Harris Trust & Savings Bank, Chicago; Manufacturers & Traders Trust Co., Buffalo, Northwestern National Bank of Minneapolis, First National Bank Chicago; Manufacturers & Trust Co., Buffalo, Northwestern National Bank of Minneapolis, First National Bank & Trust Co., St. Louis; The National Commerce Bank & Trust Co., Louisville; The Detroit Bank, First National Bank of St. Paul, Marine Trust Co. of Buffalo, Mercantile Commerce Bank & Trust Co., St. Louis; The National City Bank of Cleveland, Seattle-First National Bank, State Street Trust National Bank, Philadelphia; Farmers Deposit National Bank, Pitts-National Bank, Philadelphia; Farmers Deposit National Bank, Pitts-National Bank, New Orleans; First National Bank, Pitts-National Bank, Milwaukee; Toledo Trust Co., Co., and Liberty National Bank & Trust Co., Louisville, The Boatmen's National Bank of Indianapolis, Marshall & Ilsley Bank, Milwaukee; Toledo Trust Co., Co., and Liberty National Bank & Trust Co., Louisville, V. 164, p. 1331.

### Scott Paper Co.-Mr. McCabe to Return-

Foreign Liquidation Commissioner Thomas B. McCabe, who has been on leave of absence since April 15, 1945, is expected to return this Fall to his duties as President of the company. First appointed Army-Navy Liquidation Commissioner in February, 1945, Mr. McCabe became Foreign Liquidation Commissioner and a Special Assistant to the Secretary of State late last year when his functions were transferred to the State Department.—V. 164. p. 1251.

Scudder, Stevens & Clark Fund, Inc.—Assets—
The corporation reports total net assets of \$22,907,787 on Sept. 3, 1946, equal to \$106.79 per share on the 214,504 shares outstanding on that date. This compares with total net assets of \$21,924,509 on Sept. 4, 1945, equivalent to \$106.44 per share on the 205,970 shares then outstanding.

The directors of the fund have declared the usual quarterly dividend of 75 cents/per share, payable Sept. 20, 1946, to stockholders of record Sept. 4, 1946,—V. 164, p. 322.

 Sears, Roebuck & Co.—August Sales Increased 93.7%

 Period End. Aug. 31,—
 1946—Month—1945
 1946—7 Mos.—1945

 \$ \$
 \$

 Sales \_\_\_\_\_\_\_
 140,946,297
 72,768,785
 869,115,149
 540,264,005

The company reports that the sales for August and seven months are the highest record.—V. 164, p. 1126.

Seco Signal Corp., Baltimore, Md.—Files With SEC—The company Sept. 23 filed a letter of notification with the SEC for 120,000 shares (\$1 par) common and \$40,000 of 6% bonds, due one year from date of issue. Offering price, \$100 a unit. The 120,000 shares of common will be given as a bonus to the purchasers of the bonds on the basis of 300 common shares for each \$100 bond. Underwriter Light, Wofsey & Co., Baltimore. Proceeds will be used for organization of business.

Sharon Steel Corp.—Acquisition—
The corporation has completed plans for the acquisition of Bopp Steel Corp. of Dearborn, Mich., it was announced on Sept. 23.
The acquisition will be consummated through an exchange of securities between the two companies.
Through this transaction the Sharon Company will receive a finishing plant which will consume approximately 60,000 tons of hot rolled strip annually.
The plant of the Bopp corporation is practically adjacent to that of Sharon's wholly-owned subsidiary, the Detroit Seamless Steel Tubes Co.—V. 164, p. 1251.

### Sheller Manufacturing Corp.—Consolidation-

Sheller Manufacturing Corp.—Consolidation—
M. M. Burgess, President, announces the merger with this corporation of the business of Mitchell & Smith Inc., manufacturer of cork products, through the acquisition of the assets of Mitchell & Smith Inc., the business of which will hereafter be conducted under the name of Mitchell & Smith Division of Sheller Manufacturing Corp.
Mitchell & Smith was incorporated in 1913 and opened their Detroit operations in 1925. In 1939 they bullt and equipped a modern plant at Norfolk, Va., and at this plant direct shipments of raw cork are received from Portugal and the Mediterranean areas. Ralph P.
Champney will continue as its President and General Manager.

CONSOLIDATED RESULTS FOR SIX MONTHS ENDED JUNE 30, 1946. 

### Sierra Pacific Power Co.—Earnings—

Sicila I wellie I of			90.00	
Operating revenues	1946—Mon \$265,453	th—1945 \$224,049	1946—12 N \$2,954,254	\$2,740,964
Operation	114,267	82,050	1,179,667 192,125	1,068,980
Maintenance	24,107 23,366	17,014 22,105	265,365	261,583
General taxes	27,500	23,200	323,281	277,300
Federal excess prof. tax Retirement res. accrls.	14,009	10,260 14,122	58,486 168,389	99,990 172,368
Unility oper, income Other income (net)	\$62,202 2,796	\$55,295 1,648	\$766,940 8,661	\$656,696 7,836
Gross income	\$64,999 8,103	\$56,944 8,446	\$775,602 114,716	\$664,533 106,017
Net income Preferred dividends	\$56,895	\$48,497	\$660,885 210,000	\$558,516 210,000
Common dividendsV. 164, p. 596.			317,217	317,217

### Signode Steel Strapping Co.—Earnings

Sales and operating revenues  Earnings, before Federal taxes	\$3,974,570 201,815 78,115	\$9,052,990 1,919,242 1,386,904
Earnings  Earned per preferred share  Earned per common share	\$123,702 \$2,290 \$0,153	\$532,338 \$9.857 \$1.356
NOTE—1945 earnings are before provision contingencies.		iation and
CONDENSED COMPARATIVE BALA	Jun 30, '46	Dec. 31, '45

1946

1945

ASSETS— Current assets Tools and machines with customers Pixed assets Other assets	Jun 30, '46 \$4,151,285	1,449,138
Total	\$7,970,331	\$9,344,138
LIABILITIES— Current liabilities Long term debt	\$1,430,279 77,000	\$2,923,951 82,500
Customers' deposits for tools and machines  Reserves  Capital stock and surplus	1,105,175 172,500 5,185,377	1,012,108 172,500 5,153,079
Total	\$7,970,331	\$9,344,138

## Silesian-American Corp.-Plans Partial Payment on

Bonds—
The trustee of this corporation on Oct. 9, 1946 will ask the Federal Court for an order directing a partial distribution of the funds to the holders of 7% collateral trust sinking fund bonds in an amount equivalent to \$100 per \$1,000 bond. A hearing will be held on that date before U. S. District Court Judge John W. Clancy.

At present there are outstanding \$2,509,500 principal amount of these bonds which were due Aug. 1, 1941.

The trustee's report to creditors and stockholders stated that the principal assets of the company consist of all the capital stock of its subsidiary, Giesche Spolka Akcyina, which owns mining properties and plants in former Polish Sliesia, \$6,930,110 in notes of the subsidiary and the entire outstanding \$2,350,000 of \$8\% sinking fund mortgage bonds of Bergwerksgesellschaft Georg Von Giesche's Erben, a German corporation, owning properties in former German Sliesia. In addition the company on April 30, 1946 had cash and U. S. Treasury %% certificates totaling \$517,674.—V. 156, p. 1334.

## Silverwood Dairies, Ltd., London, Ont., Canada—Ini-

An initial dividend of 30 cents per share was recently declared on the outstanding class A stock, payable Oct. 1 to holders of record Aug. 31.

Per Supplementary Letters Patent dated June 20, 1946, each share of former common stock was recently reclassified into one share of class A and one share of class B stock, without par value.

—V. 161, p. 467.

## Singer (Philip A.), Inc., Newark, N. J.—Files With

The company Sept. 27 filed a letter of notification with the SEC for \$100,000 preferred stock (none to be issued at present time) and 10,000 shares (no par) common. Price of common, \$10 per share. Of the common 4,000 shares are to be issued to Harry J. Singer for exclusive use, etc., and care of secret formula, processes and working methods.

## South American Gold & Platinum Co.—Earnings—

6 Months Ended June 30—	1946	1945
Consolidated income	\$571,531	\$270,457
Depreciation	89,738	84,988
Depletion Provision for Colombian income taxes	35,900 84,400	36,100 51,600

Provision for U. S. income taxes 84,400 51,600 35,750

Consolidated net profit for the period \$282,493 \$62,019

During the six months ended June 30, 1946, the subsidiaries of company produced 27,615 ounces of crude gold and 15,185 ounces of crude platinum; both of these products require refining.—V. 163, p. 3144.

#### South Carolina Electric & Gas Co.-Reclassification of Stock, etc.

See General Public Utilities Corp. above.—V. 164, p. 869.

### South Carolina Power Co.—Earnings—

Period End. July 31-	1946-Mor	th—1945	1946-121	Mos.—1945
Gross revenue	\$629,546	\$634,216	\$7,855,794	\$8,238,350
Oper. expenses	394,845	400,137	4,476,872	4.801.817
Prov. for depreciation_	41,770	42,350	504,140	516.035
Amortiz, of plant ac-				
quisition adjusts	15,850	15,850	190.200	190,200
General taxes	99,733	111,004(	736,691	725,729
Fed. inc. & exc. prof. txs.		{_{1}}	798,878	675,528
Gross income	\$77.347	\$64.874	\$1,149,011	\$1.329.041
Int. on long-term debt_	30,500	30,958	367.765	545,262
Amortiz, of debt disct.			24 20 2	
and expenses	16		12.	260,829
Other deductions	Cr400	1 519	11,695	36,458
Net income	\$47.247	\$33.396	\$769.549	\$486,490
Preferred dividends				71.432
_V 164 n 428		Y		14.

#### South Bend Lathe Works-Stock Distribution-

The company on Sept. 16 made a stock distribution of 66%% the outstanding 180,000 shares of capital stock to holders of cord Aug. 15, 1946. This increased the outstanding stock to 300,000

shares.
Prior to this stock distribution, the company this year paid the following cash dividends: Jan. 3, an extra of 30 cents; Feb. 28, 45 cents; May 29, 62½ cents; and Aug. 30, \$1.

In 1945, the following payments were made: Feb. 28 and May 31, 50 cents each in cash; July 25, 50% in stock; and Aug. 31 and Nov. 29, 37½ cents each in cash.—V. 162, p. 609.

## Southeastern Greyhound Lines, Inc. — Proposes Increase in Capitalization and Payment of 100% Stock Div.

The board of directors have called a special meeting of stockholders be held on Oct. 30, 1946 for the purpose of considering and taking tion upon a proposal to increase the authorized capitalization of se company from 1,000,000 shares of common stock of \$5 par value er share to 2,000,000 shares of common stock of \$5 per share par

value.

The directors also approved a proposal for the issue of 542,818 shares of additional stock to the holders of the now cutstanding common stock as a 100% stock dividend, subject to the authorization of additional stock by the stockholders and to the approval of the Interstate Commerce Commission, the time and manner of the issuance of such stock dividend to be hereafter determined by the board with no obligation on the part of the directors to declare such stock dividend if, in their opinion, intervening events should make such action inadvisable. obligation o if, in thei inadvisable.

## Declares Cash Dividend on 60 Cents on Present Com-

The directors on Sept. 16 declared a dividend of 60 cents per share on the common stock, par \$5, now outstanding, payable Dec. 2 to holders of record Nov. 14. Payments previously made this year were as follows: Jan. 7, 10 cents extra; March 1 and June 1, quarterly of 40 cents each; and Sept. 1, 50 cents quarterly and \$1 extra. Four regular payments of 35 cents each were made during 1945.—V. 163, p. 2999.

## Southern Advance Bag & Paper Co., Inc.—Voting Trust to Be Ended—To Pay 100% in Stock and Increased Cash Dividend-

Cash Dividend—
The trustees of the voting trust holding 61% of the common stock of this corporation have voted to dissolve the trust which was due to expire on Jan. 1, next.

The directors have voted a 100% stock dividend on the common stock, payable as soon as practicale after Sept. 25 to stock of record of that date. This action will increase the common stock outstanding from 221,894 to 443,788 shares.

On the newly constituted common stock, the directors have declared a cash dividend of 20 cents per share, payable oft. 10 to holders of record Sept. 25. This is the equivalent of a dividend of 40 cents per share on the present common stock or an annual dividend rate of \$1.60 per share, a 60% increase over the \$1 annual rate which has been in effect since early 1941.

Thereased dividends liberality is made possible by the sharp increase in earnings thus far this year, which has been aided by elimination of the excess profits tax.

RESULTS FOR FIRST SIX MONTHS

### RESULTS FOR FIRST SIX MONTHS

		1946	1945
Net income before preferred	dividends	\$946,691	\$224,303
Earnings per present common		\$4.02	\$0.78
—V 163 p 319.		A Million State of the State of	

Southern Airways Co.—Stock Offered—The company, with offices at 527 Comer Building, Birmingham, Ala., is offering to the public 12,894½ shares of common stock (par \$1) at \$22.50 per share. These securities are offered as a speculation.

Transfer agent-First National Bank of Birmingham

Transfer agent—First National Bank of Birmingham.

HISTORY—Company, a Delaware corporation, with its four wholly owned subsidiaries—Southern Airways, Inc., (S. C.). Southern Airways, Inc., (Ga.), Southern Airways, Inc., (Ga.), Southern Airways, Inc., (Ga.), Southern Airways, Inc., (Ga.), Southern Airways, (S. C.)—is one of the largest aircraft sales and service organizations in the South. Company employs approximately 200 persons and has airport service operations at the seven cities. It also has a contract to operate at Jacksonville (Fla.) Municipal Airport and at the DeKalb County Airport near-Atlanta, Ga. It is expected that operations at these two locations will begin within 90 days.

Company dates back to 1929, when one of its subsidiaries, Southern Airways, Inc., was organized at Augusta, Ga. The present management bought control of this company in 1936, and since that date, the entire group of Southern Airways companies has been under the same management.

In December, 1945, a reorganization was approved by five of the companies. Under the reorganization, Southern Airways co-acquired all of the stock of four of the other Southern Airways corporations, which then became wholly owned subsidiaries. The parent company, as well as the subsidiaries, engages in airport service operations. When it becomes practicable to do so, the parent company will take over the operations of the subsidiaries and they will be dissolved.

Southern Airways operations presently include wholesale and retail sales of aircraft and aircraft accessories, servicing of aircraft, engine and aircraft overhaul, charter flights, flight instruction, aircraft rental, modification and conversion of airline and executive transports. The various bases are performing routine maintenance and service on approximately 50 planes owned by Southern Airways, and numerous privately owned aircraft.

CAPITALIZATION—The capitalization to be outstanding upon the sue of common stock now offered is as follows:

Authorized Outstanding

Authorized Outstanding
100,000 shs. 40,000 shs. Common stock (\$1 par)\_\_\_\_ PURPOSE—If all the stock offered is sold, the company will receive from the sale of 12,894½ shares of common stock a total of \$290,126. Proceeds will be used for development, increase in inventory parts, working capital, etc.

## Southern Bell Telephone & Telegraph Co.—Earnings

	onth—1945 7 \$11,680,119 3 19,944	\$89,098,690	\$81,066,167 140,007
Operating revenues \$12,890,184 Operating expenses 11,322,323 Operating taxes 497,658		72,095,701	\$80,926,160 52,981,603 18,483,629
Net operating income \$1,070,204 Net income		\$8,180,695 6,176,821	\$9,460,928 7,224,255

## Southern Indiana Gas & Electric Co.—Earnings-

Period End. July 31-	1946-M	onth-1945		Mos.—1945
Gross revenue	\$610,372	\$621,145	\$7.437.286	\$7 938 627
Operating expenses	268,303	252,684	3.196.164	3,221,901
Prov. for depreciation	60,029	57,308	701,954	670,461
Amortiz, of plant ac-	14.7	A CONTRACTOR	y ***	
quisition adjusts	7.200	7,200	86.400	86,400
General taxes	144,650		635,494	622,154
Fed. inc. & exc. prof. txs.		1	1,179,278	2,001,921
Gross income	\$130,187	\$102.903	\$1.637,994	\$1,335,788
Int. on long-term debt_	21.037	21,037	252,450	252,450
Amortiz, of debt disct.	21,001	22,001	, 202,100	
and expense	- 147	147	1,772	1,772
Other deductions	938	1,875	20,558	6,430
Net income	\$108,064	. : \$79,842	\$1,363,213	\$1,075,135
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	\$73,706	\$45,484	\$950,917	\$662,839
-V. 164 p. 428	, 010,,00			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

## Southern Canada Power Co. Ltd.—Earnings-

Period End. Aug. 31— 1946—M. Gross earnings \$325,47! Oper. and maint. 147,08! Taxes 60,48* Int., deprec. and divs. 119,68	7 107,447 4 62,939	1946—11 I \$3,445,992 1,305,836 755,111 1,342,648	1,121,974
Surplus*\$1,78	*\$1,420	\$42,397	\$10,142
*Deficit V 164 n 596	and the second	4 mg - 1 mg - 1 mg - 1	The state of the state of the

## Southern Colorado Power Co.—Weekly Output-

Electric output of this company for the week ended Sept. 28, 1946, totaled 2,303,000 kwh., as compared with 2,099,000 kwh. for the corresponding week last year, an increase of 9.7%.—V. 164, pp. 1638, 1452 and 1251.

## Southern Natural Gas Co.—Earnings—

ST 2000 S. E. W. Ashiri L. Lan V. S. 1. 240	Compar	ny Only	Company	y & Subs.
12 Mos. End. June 30-	1946	*1945	1946	*1945
Operating revenue	\$13,440,956	\$13,057,301	\$18,036,089	\$16,095,211
Gas purchased	3,795,438	3,648,999	4,169,680	3,489,037
Operation	1,969,303	1,725,640	3,788,689	2,889,866
Explor, and devel	666,405	229,197	699,369	277,713
Maintenance	460,975	428,517	722,192	553,493
Depr., depl. & amortiz	1.098,377	1,104,060	1,585,862	1,443,627
Tax., oth, than inc. tax.	539,201	575,217	1,023,282	958,250
Fed. & State inc. taxes	1,283,053	1,205,401	1,668,450	1,480,521
Net earnings Other income	\$3,628,204 466,619	\$4,140,270 273,250	\$4,378,565 481,466	\$5,002,704 231,568
Gross income	\$4.094.823	84,413,520	\$4,860,031	\$5,234,272
Int. & other deducts	479,956	502,572	924,979	759,615
Balance of net income	\$3,614,867	\$3,910,948	\$3,935,052	\$4,474,657
Divs. on com, stock	1,761,405	1,937,561	1,761,405	1,937,561
DITE. OIL COMIL. BUTCHES		No. of the last of		bno ween

\*Net income for the 12 months to June 30, 1945 (company and onsolidated) has been retroactively adjusted to eliminate \$1,601,177 if special amortization in excess of service life depreciation reversed s a credit to earned surplus pursuant to order of Federal Power ommission dated March 30, 1946.

CONDENSED BALANCE SHEETS AT	Company	46 Consolid.
Pipe lines, compressors, distribution systems, land, leases and equipment, etc	\$41,112,209	\$73,367,922 190,270
Investments and special funds	6,366,112	7,600,434
U. S. Treas, securities, at cost and accrued int	290,242	
Accounts receivable—less reserves Materials, supplies and merchandise	996,912 593,033	
Prepaid taxes, insurance, etc.	22,168	127,816
Deferred charges	162,467	
Capital stock expense	61,292	65,458
Total	\$65,144,755	\$85,829,312
LIABILITIES	\$10.569.091	\$10.569.091

Capital stock expense	Water Street	
Total	\$65,144,755	\$85,829,312
LIABILITIES—		
Common stock (\$7.50 par value)	\$10,569,091	
Premium on common stock	2,380,275	2,380,275
Capital stock of sub. co. held by public		1.722,846
First mortgage bonds		6,632,000
2% serial notes	13,500,000	13,800,000
2 % notes	9,000,000	9.000.000
Accounts payable	613,696	1,268,210
Customers' deposits and accrued interest		703,617
Customers deposits and accrued interestanting	2,246,087	3,222,654
Accrued taxesAccrued interest	3,891	78,404
Accrued interest		
Other accrued liabilities	21,463	98,440
Premium on debt in process of amortization		167,158
Reserve for depreciation and amortization, etc	11,886,731	18,227,683
Contributions in aid of construction	43,175	829,184
Capital surplus	1,237,573	1,237,573
Earned surplus	13,642,773	15,892,177
Eginea surpras		
Total	\$65,144,755	\$85,829,312

## Southern New England Telephone Co.-Earnings-

Period End. July 31— Operating revenues Uncollectible oper, rev	1946—Mo \$3,165,152 3,992	nth—1945 \$2,732,782 12,000		\$18,726,027
Operating revenues Operating expenses Operating taxes	\$3,161,160 2,660,527 241,000	1,973,851		\$18,642,027 12,928,966 3,572,404
Net operating income Net income	\$259,633 182,990	\$333,714 202,908	\$2,431,070 1,876,093	

## Southern Pacific Transportation System-Earnings-(Incl. separately operated solely controlled affiliated companies) Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945

Railway oper, revenues Railway oper, expenses	43,125,803 36,195,260	52,989,810 36,020,128	279,926,070 246,141,201	366,158,15 <b>7</b> 247,352,04 <b>8</b>
Net rev. from ry. oper. Railway tax accruals	6,930,543 1,077,457	16,969,682 10,438,269	33,784,869 726,348	
Equipment and joint fa- cility rents, net	2,366,909	2,615,464	11,866,353	14,927,890
Net railway oper, inc. Other income	3,486,177 1,270,366	3,915,948 779,136	21,192,167 5,180,155	30,058,200 4,058,439
Total income Total miscell, deductions	4,756,544 49,251	4,695,084 11,714	26,372,323 505,580	
Income available for fixed charges Total fixed charges Total contingent chrgs.	4,707,293 1,866,231	4,683,369 1,952,585 405	25,866,743 14,102,796 564	13,651,076
Net income of S. P. Transport. System. *Net loss of solely con- trolled affiliated cos.	2,841,061 25,232	2,730,379 108,074	1,581,480	1,266,891
†Consol. adjustment, Cr ‡Consol. adjustment, Dr	174,805	174,805		
	-	-	-	

2.990.634 3.013.259 11.329.541 22.552,130 \*Excluding S. P. R. R. Co. of Mexico. †Representing interest on certain bonds of solely controlled affiliated companies not credited to income of S. P. Transportation System. †Representing dividends received from solely controlled affiliated companies included in net income of S. P. Transportation System, charged against surplus by paying companies. Consol net income

### Freight Car Deliveries-

More than 1,700 new freight cars were delivered to this company in August, an important boost toward relieving the nationwide car shortage; A. T. Mercler, President, reported on Sept. 13.

Virtually all rail car construction was banned by the government during the war, it was pointed out, and since V-J Day building of new

quipment has been further delayed by material shortages and recon-

equipment has been further delayed by material shortages and reconversion difficulties of manufacturers.

Deliveries of new freight cars to Southern Pacific in August were the heaviest to date, comparing with only 425 new cars delivered in July, Mr. Mercier said. Prior to July the railroad had received only 150 of the more than 4,000 new cars it had ordered a year or more earlier.

Since December, 1944, the railroad has ordered or authorized purchase of more than 10,000 new cars for freight service, including 5,000 new refrigerator cars for Pacific Fruit Express Co., of which Southern Pacific is half owner.

A total of 4,050 new freight train cars are scheduled to be in service by the end of this year, Mr. Mercier said, and deliveries of the other 6,000 are expected in substantial quantities early next year.—V. 164, p. 1251.

## Southern Railway-Equipment Trust Certificates

Southern Railway—Equipment Trust Certificates—
The ICC on Sept. 11 authorized the company to assume obligation and liability in respect of not exceeding \$7,880,000 series LL 1%% serial equipment trust certificates, to be issued by the Chase National Bank, New York, as trustee, and sold at 99,611 and accrued dividends, in connection with the procurement of certain equipment.
The report of the Commission states in part:
The applicant invited 168 investment houses, banks and insurance companies to bid for the purchase of the certificates, the bidders being required to name the rate of dividends to be borne thereby in multiples of % of 1% per annum. In response thereto three bids were received, the best bid being that of the First National Bank, New York, and associates, of 99,611 with a dividend rate of 1%, which was accepted. On this basis, the average annual cost of the proceeds to the applicant will be approximately 1.69%.

Plans New Equipment Financing.

### Plans New Equipment Financing-

The company has under consideration plans for sale probably in December, of \$7,500,000 in equipment trust certificates. The certificates, which are designed to provide funds for purchase of new rolling stock will meture serially over a period of 10 years.

Brock, will martie se	riany over a period of to years.	
Period-	Week Ended Sep. 21 -Jan. 1 to Se	pt. 21-
The state of the s	1946 1945 1946	1945
	\$ . \$ \$ . \$ . ·	\$
Gross earnings	5,076,478 5,265,768 195,687,931 24	4,260,026
	的现在分词,"我们的人",他们就是一个智慧的"一个智慧"的,"这种智慧的最后,我们就是这个人的,这种的人是这个种类的。	Shart of the state of the

### EARNINGS FOR AUGUST AND YEAR TO DATE

August—	1946	1945	1944	1943
Gross from railway	\$18,939,277	\$18,889,382	\$23,097,295	\$20,926,230
Net from railway		5.324.325	9,668,675	10,077,974
Net ry, oper, income	1,526,193	1,703,832	3,011,570	3,283,482
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		A PROPERTY OF THE PARTY OF THE	100 July 200 Loan 10 25 1	60-65, 274, 380, 400

From Jan. 1—
Gross from railway—— 140,687,651 174,875,512 173,933,473 161,932,918
Net from railway—— 26,058,894 66,505,555 70,791,105 76,899,909
Net ry, oper, income— 10,982,430 20,343,415 22,166,270 23,714,830
—V. 164, p. 1331.

## Southern Union Gas Co.—Rights to Stockholders-

Seuthern Union Gas Co.—Rights to Stockholders—
The common stockholders of this company of record Sept. 14, 1946, have been given the right to subscribe on or before Oct. 11, 1946, for whole shares of Barker Dome Oil & Gas Co. common stock at \$1.10 per share on the basis of one such share for each four shares of Southern Union common stock owned. No fractional shares will be issued, Subscriptions are payable at the Northern Trust Co., issue and escrow agent, 50 So LaSalle St., Chicago, III.

Of the 268,575 shares (par \$1) being offered, 90,000 (the entire amount now outstanding) are owned by Southern Union and the remainder are unissued common stock of the Barker Dome company.

The proceeds from the sale of the 178,575 unissued shares, plus the proceeds remaining in the Barker Dome company's treasury from the recent sale to Southern Union of the 90,000 shares, will be used by the Barker Dome company for its general business purposes, including exploration and development of its oil and gas leasehold interests, payment of rentals with respect to such interests, acquisition of property, payment of indebtedness, other liabilities and overhead expenses.

The Barker Dome company was organized in Delaware on Aug. 30, 1946.

BALANCE SHEET SEPT. 2, 1946 OF BARKER DOME OIL & GAS CO.

ASSETS—  *Fixed assets (non-producing leaseholds)  Cash Other assets (organization expense)	\$286,805 58,000 520
Total	\$385,325
\$4% installment note due serially to 1951	. \$285,805 . 520
Common stock (\$1 par value)Capital surplus	. 90,000 . 9,000
Total	\$385,325

\*On Sept. 2, 1946, the Barker Dome company purchased from Southern Union Gas Co, oil and gas leasehold interests covering the deep rights below the Dakota sand (encountered at depths less than 3,500 feet under the surface) on some 8,400 acres located in the Barker Dome area of San Juan County, New Mexico, and La Plata County, Colorado, for a consideration of \$286,505, this being the value placed on this property by Melvin M. Garrett, Petroleum Engineer and Geologist. The original cost of said deep rights to affiliated predecessor owners depends upon an allocation of the aggregate original cost as between the deep rights transferred by the subleases and the remaining rights ander the original oil and gas leases, the aggregate acquisition cost of affiliated predecessor owners being \$59,395 in the original leases (embracing 10,480 acres of land, more or less, including the 8,400 acres to which the company's deep rights pertain).

The long term debt of the Barker Dome Company consists of a

The long term debt of the Barker Dome Company consists of a 4% installment note dated Sept. 2, 1946, in the amount of \$285,805 and is payable in installments of \$50,000 each on Dec. 31, 1946, Sept. 30, 1947, Sept. 30, 1948, Sept. 30, 1949 and Sept. 30, 1950, with a final installment of \$35,805 due Sept. 30, 1951.—V. 163, p. 3292.

### Southwestern Associated Telephone Co.—Farnings

Period End. July 31— Operating revenues Uncollectible oper, rev	1946—Mo \$266,608	onth—1945 \$229,562 700	1946—7 Mos.—1945 \$1,773,393 \$1,563,26 4,100 4,90	
Operating revenues_ Operating expenses Operating taxes	\$266,108 183,787 34,319	\$228,862 158,307 39,386	\$1,769,293 1,236,748 219,202	\$1,558,366 1,024,118 322,410
Net oper, income Net income V. 164, p. 1126.	\$48,002 30,353	\$31,169 13,269	\$313,343 186,233	\$211,838 102,685

Period End. July 31— Operating revenues—— Oper. rev. deducts.——	1946—Mon \$903,596 535,820	\$932,001 571,169	1946—12 N \$10,088,663 6,070,138	\$10,523,304
Net oper. income	\$367,775 46	\$360,831 189	\$4,018,525 Cr2,741	\$4,263,216 131,720
Gross income	\$367,822	\$361,021	\$4,015,784 2,248,046	\$4,394,937 2,817,140
Net incomeAccrued divs. cumulative	pfd. stock.		\$1,767,738 243,597	\$1,577,797 314,157
Bal. applic. to common	stock	v sili katik	\$1.524 140	\$1 263 630

### Common Dividend Increased-

The directors on Sept. 25 declared a regular quarterly dividend of 50 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 15. This dividend is for the first quarter of the fiscal year beginning Sept. 1, 1946, and represents an increase of five cents over previous regular quarterly dividends of 45 cents.

The directors also declared regular quarterly dividends of \$1.034 per share on the 4.15% cumulative preferred stock and 92½ cents per share on the 3.70% cumulative preferred stock, both payable Nov. 1 to holders of record Oct. 16.

The company on Sept. 20 by amendment filed with the SEC a proposal to issue \$1,500,000 2%% of first mortgage bonds, series due 1971. Originally, company filed for \$20,000,000 first mortgage bonds, series due 1976. Underwriters by amendment.—V. 164, p. 1331.

### Southwestern Bell Telephone Co.—Earnings

Period End. July 31—	1946—Mo	nth—1945	1946—7 M	os.—1945
Operating revenues	15,361,791	14,028,115	104,030,954	96,379,027
Uncollectible oper, rev.	22,963	18,639	159,735	150,865
Operating revenues Operating expenses Operating taxes	15,338,828	14,009,476	103,871,219	96,228,162
	12,032,537	9,273,919	75,136,591	59,544,575
	1,710,980	3,094,323	14,457,554	25,147,664
Net oper. income Net income —V. 164, .p 1331.	1,595,311 1,388,322	1,641,234 1,370,990	14,277,074 12,783,330	11,535,923 9,667,814

### Spokane International RR.—Earnings—

August-	1946	1945	1944	1943	
Gross from railway	\$163,783	\$186,554	\$176,915	\$149,440	į
Net from railway	58,148	51,931	62,743	42,409	
Net ry. oper, income	13,392	16,553	21,898	16,230	1
From Jan. 1—		154, St. 1915	1. 45. 54. 54.5	Carrier Carrier	
Gross from railway	1,002,646	1,517,254	1,400,006	1.356,053	
Net from railway	198,319	597.997	446,457	645,503	M
Net ry. oper. income	84.713	182,977	160,442	210,508	
-V. 164, p. 1251.	atality is a second				

### Spokane Portland & Seattle Ry.—Earnings—

August—	1946	1945	1944	1943	
Gross from railway	\$1,601,592	\$2,677,521	\$2,446,005	\$2,139,399	ì
Net from railway	319,135	1,075,627	1,014,856	1,061,489	
Net ry. oper. income	292,273	657,732	722,660	490,461	
From Jan. 1					
Gross from railway	12.020.056	18,831,801	16,720,803	15,663,853	
Net from railway	1,302,889	6,439,962	5,285,093	7,725,743	
Net ry. oper. income	197.184	2,935,562	2,565,886	4,182,900	
-V. 164, p. 1331.				Bar Palace	

#### Standard Aircraft Products, Inc.-Merges Subsidiary and Changes Name-

The company on Aug. 19 announced the merger with and into this corporation of its wholly owned subsidiary, S. H. Thomson Co., the surviving company to be known as Standard-Thomson Corp., which will manufacture automobile parts and accessories.

The Standard branch, which formerly made airplane lamps and instruments, will assemble thermometers and the Thomson factory will continue production of spotlights.—V. 163, p. 1481.

## Standard Brands Inc.—Special Meeting Adjourned-

Standard Brands Inc.—Special Meeting Adjourned—
The special meeting of stockholders called to act upon a proposed amendment to the certificate of incorporation to facilitate the refinancing of its outstanding \$4.50 cumulative preferred stock, was held Oct. 2. Upon recommendation of the board of directors, the meeting was adjourned for two weeks to Oct. 16, 1946, without taking any action, on the proposed amendment.

James S. Adams, President, stated that the board of directors had recommended the adjurnment as advisable under the present unsettled conditions in the security markets, taking into consideration the possibility that the proposed refinancing might be accomplished a little later on more favorable terms than were available today.

More than 64% of the voting stock was represented in person or by proxy at the meeting.

### Files With SEC-

The company on Sept. 6 filed a registration statement with the SEC for 220,000 shares (no par) cumulative preferred stock. Underwriters, Dillon, Read & Co. Inc. and Blyth & Co. Offering is subject to an offer of exchange to holders of company's 200,000 outstanding shares of \$4.50 cumulative preferred. In the event the public offering price of the new preferred is \$100 a share, holders of the old preferred will be granted the opportunity to exchange their stock for new preferred at the rate of 1 1/10th shares of new preferred for each share of old preferred. Company will use net proceeds from any shares sold to the public to redeem all unexchanged shares of old preferred at \$110 a share.—V. 164, p. 1331.

## Standard Forgings Corp.—Listing—

The 266,000 shares of \$1 par common stock was admitted to dealings on the New York Curb Exchange at the opening of business on Sept. 23.—V. 163, p. 1909,

### Standard Gas & Electric Co. (& Subs.) - Earnings-

(Not including Pittsburgh Rys. and Subs. and Other Street Railway Subs. of Philadelphia Co.) Period End. June 30— 1946—6 Mos.—1045 1946—12 Mos.—1945

Subsidiary Companies— Oper. revenues—Electric Gas Other misc. services	46,957,917 12,505,096 1,331,085	\$ 47,236,593 12,656,751 1,283,004	22,111,064	\$ 93,868,691 22,484,785	lowing have been elected directors of the company: S. M. Beattie and W. H. Beattie of Greenville, S. C.; W. C. Bennett, New York, N. Y.; Henry Black, North Andover, Mass.; H. C. Carter and W. J. Carter, of Greensboro, N. C.; N. A. Cocke, Charlotte, N. C.; M. C. Edwards, White Plains, N. Y.; R. G. Emery, Greenville, S. C.; T. W. Estes and
Total *Operation Maint. and repairs Approp. for retirement, deprec. and deple-	60,794,098 23,005,172 3,854,141	61,176,348 21,373,512 3,461,266	117,719,763 44,889,577 7,782,022	42,022,548	William Fraser of New York, N. Y.; A. G. Furman, Greenville, S. C.; Robert Gage, Chester, S. C.; W. J. Gallon, Plandome, N. Y.; R. E. Henry, Greenville, S. C.; LeRoy T. Markert, North Andover, Mass.; J. E. Sirrine, Greenville, S. C.; H. N. Slater, New York, N. Y.; Abbot Stevens, North Andover, Mass.; John P. Stevens, Jr., Plainfield, N. J.;
tion reserves	6,934,671 4,003,030 544,918 4,876,694	6,768,644 4,026,481 520,954 3,227,192 4,256,855	13,527,685 7,690,777 1,141,493 8,244,402 3,928,845	7,891,132 1,126,529 6,495,897	Robert T, Stevens, Plainfield, N. J.; J. H. Sutherland, New Rochelle, N. Y., and G. N. Tower, Princeton, N. J.—V. 164, p. 870.  (James) Stewart Corp. (Engineers & Contractors), Chicago—Directorate Increased—
Prov. by a subsidiary for conting	201,000		201,000	100 STATES AND	The stockholders on Sept. 25 increased the membership of the board of directors from six to seven with the election of George Olmsted,
Net oper. income Other income (net)	17,374,472 Dr211,906	17,541,444 Dr325,879	30,313,962 Dr453,500	32,034,225 Dr632,802	Chairman of the board of the Hawkeye Casualty Co, and well known figure in Iowa insurance circles,  Other members of the board are Alexander B, Cromer, Joseph M.
Gross income	17,162,566 6,351,836	17,215,565 7,357,214		31,401,423 14,443,006	Cunningham, M. E. Kalette, Leon Kirchenbaum, Henry G. Omstad and Romeo Muller.
Balance Dividends on cap, stks.	10,810,730	9,858,351	16,664,180	16,958,417	Stokely-Van Camp, Inc.—Declares 5% in Stock and 25 Cents in Cash on Common Stock—
held by public	4,021,433	4,006,632	8,036,357	8,029,850	The directors on Oct. 2 declared a 5% stock dividend on the com-
Minority int. in undis- tributed net income	411,395	137,940	425,192	142,134	mon stock, payable in common stock on Nov. 20, 1946, (or as soon thereafter as registration under the Securities Act of 1934 becomes
Balance of income of subsidiary cos Other income of Stand. Gas & Elec. Co.:	6,377,902	5,713,779	8,202,631	8,786,433	effective) to holders of record Oct. 31.  The directors also declared a cash dividend of 25 cents per share on the common stock and the regular quarterly dividend of 25 cents per share on the 5% cumulative prior preference stock, both payable
Divs. from assoc. cos. Divs. from other cos. Misc. interest	105,461 89,712 444	106,505 177,000 6,397	210,921 267,925 7,183	212,775 354,000 6,938	Jan. 1, 1947, to holders of record Dec. 20, 1946.  The previous distribution on the common stock was 10% in stock on Sept. 20, 1945, the same as paid on Sept. 20, 1944.
Total Expenses and taxes of Stand. Gas & Elec. Co.:	6,573,519	6,003,681	8,688,660	9,360,146	ANNUAL REPORT FOR YEAR ENDED MAY 31  This corporation again moved forward to larger sales, increased earnings and a stronger financial position in the fiscal year ended May 31, 1946, W. B. Stokely, Jr. President, states in the annual
Corp., fiscal and admin. expenses Legal service	184,785 77,420 20,835 27,500	142,884 95,915 24,391 36,000	381,097 123,183 50,023 71,500	302,199 136,870 56,950 89,000	report which was distributed on Sept. 9 to stockholders. For 14 successive years, with the single exception of 1938, Stokely-Van Camp's sales have reached a new high each year.  Net income for the fiscal year ended May 31, 1946, increased to \$5,204,912 (including approximately \$1,350,000 which is non-recurring having accrued from the sale of a building at Indianapolis) from
Consol. net income	6,262,979	5,704,491	8,062,857	8,775,127	\$3,145,059 for the fiscal year ended May 31, 1945. "Expanding civilian business much more than offset the decline in
Income chgs. of Stand. Gas and Elec. Co	1,337,625	1,825,084	3,174,191	3,660,030	government sales which dropped from \$27,709,500 in 1945 to \$15,-132,084 in the 1946 period," Mr. Stokely reported.
Consol, net income	4,925,354	3,879,407	4,888,666	5,115,097	Working capital increased to \$17,154,070 on May 31, 1946, compared with \$15,244,120 a year earlier. If effect is given to the receipt

 STATEMENT	OF	INCOME	(COMPANY	ONLY)	
nd. June 30-		946-6 Mos		946-121	

Period End. June 30— Divs. from assoc cos.— Divs. from others Misc. interest	1946—6	Mos.—1945	1946—12 1	Mos.—1945
	\$2,578,515	\$2,496,226	\$5,654,936	\$5,824,696
	89,712	177,000	267,925	354,000
	444	6,397	7,183	6,938
Total Corp., fisc. and admin.	\$2,668,671	\$2,679,623	\$5,930,044	\$6,185,634
expenses Legal service Taxes (other than inc.) Prov. for Fed. inc. tax	184,785	142,884	381,037	302,199
	77,420	95,915	123,183	136,870
	20,835	24,391	50,023	56,950
	27,500	36,000	71,500	89,000
Gross incomeIncome deductions	\$2,358,131	\$2,380,433	\$5,304,241	\$5,600,615
	1,337,625	1,825,084	3,174,191	3,660,030
Net income	\$1,020,506	\$555,349	\$2,130,050	\$1,940,583

\*Including electric power and gas purchased and amortization of contractual capital expenditures, limited-term investments, etc.—V. 164, p. 1126.

Standard-Thomson Corp.—Consolidation—New Name. See Standard Aircraft Products, Inc., above.

## Starr County of Texas Gas & Oil Development Corp.,

N. Y.—Files With SEC—

The company Sept. 25 filed a letter of notification with the SEC for 300,000 shares (\$1 par) common. Price, \$1 a share, Proceeds will be used for exploration and drilling for oil and gas. No underwriter named.

### Staten Island Rapid Transit Ry.—Earnings—

August—	1040	***		
	1946	1945	1944	1943
Gross from railway	\$340,091	\$443,019	\$530,232	\$408,122
Net from railway	64,217			
Brot Hallway		172,633	240,714	201,436
Net ry. oper. income	3,217	84,488	97.067	142,138
From Jan. 1-				
Gross from railway	2,286,281	3,809,727	3.644.112	2,777,775
Net from railway				
Not	136,630	1,463,296	1,658,588	1,260,991
Net ry. oper. income	*306,871	695.043	852,594	787,222
*DeficitV. 164, p. 12				

## Sterchi Bros. Stores, Inc.—Has Record Sales—

Period End. Aug. 31— 1946—Month—1945 1946—8 Mos.—1945
Net sales \_\_\_\_\_\_ \$1,194,511 \$618,586 \$8,113,189 \$4,487,004

Net sales \$1,194,511 \$618,586 \$8,113,189 \$4,487,004 C. S. LaRue, Vice President and Treasurer, announced that the net sales for the month of August, 1946 were the highest monthly sales volume in the history of the company and that this month was the sixth consecutive month to exceed \$1,000,000 in sales volume and the eleventh consecutive month to establish a new high for the month. The increase over the month of August, 1945, was 93.1%. The sales for the eight months ended Aug. 31, 1946 showed an increase of 80.82% over the same period last year and exceeded by \$292,659 the total sales of \$7,820,530 for the entire year of 1945.—V. 164, p. 870.

## Sterling, Inc. (& Subs.)—8 Months Sales Up 72%

Two New Directors Elected—

On Sept. 10, 1946 the following were elected to the board of directors: H. Everett Smith, Vice President of Marine Midland Trust Co., of New York City, and Francis R. V. Lynch, a partner in the firm of Van Alstyne, Noel & Co. of New York City.—V. 164, p. 733.

### (J. P.) Stevens & Co., Inc.—Registrar Appointed—

The Guaranty Trust Co. of New York has been appointed registrar r 5,000,000 shares (par \$15) of capital stock.

Merger With Nine Textile Mills Approved-

The stockholders on Aug. 26 approved the merger of this company with nine textile mill companies, mostly southern.

The proposed consolidated company will have a capitalization of \$75,000,000.

The stockholders of Slater-Carter-Stevens Co., Aragon-Baldwin Mills, Dunean Mills, M. T. Stevens & Sons Co., Victor-Monaghan Co., Watts Mills, Piedmont Mfg. Co., Republic Cotton Mills and Wallace Mfg. Co., Inc. have also approved the merger (see details in V. 164, p. 597). Co., In p. 597).

### New Directors Elected-

New Directors Elected—

J. P. Stevens, Jr., President, on Sept. 27 announced that the following have been elected directors of the company: S. M. Beattle and W. H. Beattle of Greenville, S. C.; W. C. Bennett, New York, N. Y.; Henry Black, North Andover, Mass.; H. C. Carter and W. J. Carter, of Greensboro, N. C.; N. A. Cocke, Charlotte, N. C.; M. C. Edwards, White Plains, N. Y.; R. G. Emery, Greenville, S. C.; T. W. Estes and William Fraser of New York, N. Y.; A. G. Furman, Greenville, S. C.; Cobert Gage, Chester, S. C.; W. J. Gallon, Plandome, N. Y.; R. E. Henry, Greenville, S. C.; LeNoy T. Markert, North Andover, Mass.; J. E. Sirrine, Greenville, S. C.; H. N. Slater, New York, N. Y.; Abbot Stevens, North Andover, Mass.; John P. Stevens, Jr., Plainfield, N. J.; Robert T. Stevens, Plainfield, N. J.; J. H. Sutherland, New Rochelle, N. Y., and G. N. Tower, Princeton, N. J.—V. 164, p. 870.

#### (James) Stewart Corp. (Engineers & Contractors), Chicago-Directorate Increased-

## Stokely-Van Camp, Inc.—Declares 5% in Stock and 5 Cents in Cash on Common Stock—

### ANNUAL REPORT FOR YEAR ENDED MAY 31

on June 5, 1946, of \$3,000,000 in connection with the company's refinancing of its long-term debt, the report points out, working capital-was approximately \$20,154,070, an increase of \$4,909,950 over the figure of a year earlier.

During the past fiscal year the company simplified its capital structure and obtained needed production facilities by merging with three organizations and acquiring the assets of another. The merger involved the Columbus Foods Corp. The W. R. Roach Co., and The Hoopeston Canning Co. The company secured additional production facilities from Columbus Foods. W. R. Roach was already 70% owned and Hoopeston 100%, and merging with these companies brought simplification of the capital structure.

The assets of the Gibson Canning Co. at Gibson City, Ill., were purchased to obtain needed facilities in corn growing areas.

In bringing about these mergers and this acquisition, the company has issued or has reserved for issuance 52,660 additional shares of 5% prior preference stock and 23,148 shares of common stock During the year Stokely-Van Camp effected a material saving in the cost of servicing its long-term debt by redeeming its 3½% debentures due 1958 totalling \$3,440,000 principal amount and borrowing, on June 5, 1946, \$3,000,000 at 1¾% under a term bank loan to be amortized over a 7-year period.

Earnings figures in the report do not include earnings of two subsidiaries, Stokely-Van Camp of Canada, Ltd. and Hawaiian Fruit Packers Ltd.

CONSOLIDATED	INCOME	STATEMENT,	YEARS	ENDED	MAY	31	
00110			2 2 2 2		a free management	Sile	

	1940	1340
Gross sales, less ret., allow., frght. & cartage_	\$88,969,163	\$67,954,119
Cost of sales, exclusive of depreciation	72,133,505	57,275,692
Losses from farm opers., less storage and misc.	73,403	16.921
oper, inc.	4,604,903	2,687,366
Advertising and selling expensesAdministrative and general expenses	1,742,717	1,481,692
Operating profit	\$10,414,635	\$6,492,448
Operating profit Other income (net)	911,652	Dr7,381
Net income before deprec, interest, etc	\$11,326,287	\$6,485,066
*Depreciation	983,300	742,815
Interest paid, less interest received	198,457	182,115
Bond discount and expense Premium on bonds retired	99,572	3.797
Premium on bonds retired		10 090
Amortization of bond discount and expenses Prov. for Fed. & State taxes on inc., etc	‡4,630,000	
Balance Balance	\$5,311,758	\$3,162,258
Parent company's portion of net earns, of sub.		
cos. acq. during year, subseq. to the acquis.		37,173
Total	\$5.311.758	\$3,199,431
Min. stockhldrs, int, in net inc. of subsidiary_	106,845	54,371
Net profit for year	\$5,204,913	
Net profit for yearEarned per common share	\$5.32	\$3.48
Divs. paid on prior preference stock Divs. paid on common stock, 10% stock div.	350,313	309,756
(68,482 common shares at \$8.50 per share)	969,000	
할머니는 아이들이 어느 아이들이 아이들이 아이들이 아이들이 아이들이 아니는 아이들이 아니는 아이들이 아니는 아이들이 아이들이 아이들이 아니는 아이들이 아이들이 아이들이 아이들이 아이들이 아이들이 아이들이 아이들		

\*Including amortization of emergency facilities of \$361,593 in 1946 and \$289,889 in 1945. Including Federal excess profits tax of \$1,510,000 (\$387,000 in 1945) and Federal declared value excess profits tax of \$260,000 (\$3,000 in 1945).

### CONSOLIDATED BALANCE SHEET, MAY 31, 1946

\$29,764,529.

LIABILITIES—Accounts payable, \$2,046,606; dividends payable, July 1,1946, \$96,835; accrued salaries, wages and other compensation, \$688,666; accrued taxes, other than taxes on income, \$280,180; accrued interest, \$4,800; accrued freight, etc., \$12,832; advance payments on untilled orders, \$1,659,140; provision for Federal and State taxes on income (less tax anticipation notes of \$4,355,194 and including accrued interest of \$6,194, \$827,065; mortgage bonds, on property acquired, 4%, payable September 1, 1952, \$80,000; minority stockholders' interest, \$301,858; 5% preferred stock (par \$20), \$7,759,220; common stock (par \$1), \$911,938; capital surplus, \$3,262,900; sarned surplus, \$11,832,490; total, \$29,764,529,—V. 164, p. 870.

## Stromberg-Carlson Co., Rochester, N. Y.-Leases New

Leasing of the five-story Mayer block in Erie, Pa., as an additional manufacturing center for this company was announced on Sept. 27 by Dr. Ray H. Manson, President. The company expects to manufacture table model radios and undisclosed new products at the new plant, he said.

said.
Expansion of the company's manufacturing facilities will permit assignment of more Rochester employees and floor space to the increased production of FM radio-phonographs and community dial exchange telephones, Dr. Manson explained. He added that approximately 90% of the company's floor model redios are now being equipped with two-band, push-button FM.—V. 163, p. 2627.

## Sun Electric Corp., Chicago—Stock Offered—

The company in September offered 7,000 shares of 6% cumulative referred stock at par (\$100) to officers and employees and business equaintances. Proceeds will be used for working capital, purchase traching the company of the compan acquaintances. Proceeds will be used of machinery, etc.

The company was incorporated in Delaware Jan. 4, 1946, and acquired the assets of Sun Mig. Co., a co-partnership.—V. 164, p. 1252.

## Sunrise Mining Co. Inc., Seattle, Wash.-Files With

SEC—
The company Sept. 24 filed a letter of notification with the SEC for 250,000 shares (1c par) common. Offering price, 10 cents a thare. The shares will be sold by officers of the company. Proceeds will be used for working capital, development of mine and other expenses.

## Tampa Electric Co.—Earnings—

Period End. July 31— Operating revenues Operation Maintenance General taxes Federal taxes on income Retirement res. accrls.	\$638,081 293,769 44,386	37,090 53,007	\$7,678,952 3,570,325 490,086 689,229 928,800	3,919,704 523,452 675,138 715,400
Utility oper. income Other income (net)	\$137,687 146	\$104,644 439	\$1,510,512 3,971	\$1,317,423
Gross income	\$137,834 3,293	\$105,083 3,165	\$1,514,483 38,476	
Net income	\$134,541	\$101,918	\$1,476,006	\$1,244,621

## Sunset Laboratories, Inc., Glendale, Calif.—Files With

The company on Sept. 15 filed a letter of notification with the SEC or 69 shares to Edwin J. Shaut and Mary L. Shaut for business and ssets, 2,000 shares to the general public, and 2,069 shares to Edwin J.

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Shaut and Mary L. Shaut as consideration for promotional services. The stock classification was not disclosed. Offering price of public shares, \$100 each. Proceeds will be used for the purchase of lot, building, equipment and to provide capital.

### Superior Steel Corp.—Plans Stock Split-Up-

Stockholders of record Nov. 1 will vote Nov. 15 on approving a proposal to change the authorized capital stock from 200,000 shares, par \$100, to 400,000 shares, par \$50, two new shares to be issued in exchange for each share held. Of the 142,000 shares presently issued, 1,714 shares are held in the company's preasury.—V. 164, p. 465.

### Tennessee Central Ry.—Earnings-

August—	1946	1945	1944	1943
Gross from railway	\$341,583	\$324,397	\$392,741	\$352,506
Net from railway	25.090	59,091	85,656	73,414
Net ry. oper. income	*21,690	17,496	27,157	27,435
From Jan. 1-		Ethionical		that is a series
Gross from railway	2,351,896	2,640,540	3,354,272	3,087,751
Net from railway	256,227	532,354	879,960	955,926
Net ry. oper, income	*80,401	194,088	352,701 -	506,410
*Deficit V 164 n 13	39	Delice to the	v. 1. No. 5-54, 2, 4	

#### Texas Engineering & Manufacturing Co., Inc.-Stock Offered

Offered—

The company, with offices at Grand Prairie, Texas on Aug. 27 offered 31,250 shares of common stock (no par) at \$8.50 per share. The shares offered are the remainder of the authorized 137,500 shares of common stock, of which 106,250 are now outstanding. In addition to its common stock company has authorized and outstanding 3,750 shares of 6% cumulative preferred stock (\$100 par).

Proceeds of this issue will be used to obtain additional working capital and to retire bank loans.

Company was organized as a limited partnership in November, 1945, for the purpose of converting military alreraft and manufacturing personal planes, and other sheet metal products. It continued as a partnership until its incorporation in Delaware on April 29, 1946, and the issuance of a permit to do business in Texas on June 17, 1946, when the business was conveyed by the partnership to the corporation as, however, of midnight, March 31, 1946. The partners received 2,500 shares of preferred stock in proportion to their investment interest in the partnership and 100,000 shares of common stock in proportion to their right to receive the profits of the partnership. Subsequent to incorporation the existing stockholders bought an additional 1,250 shares of preferred stock and 6,250 shares of common stock for \$125,000.

1,250 shares or preserved stock and 0,200 shares of comments \$125,000.

Company is at the present time engaged in manufacturing personal airplanes and other sheet metal products. It is also converting military aircraft, principally Douglas C-54°s and C-47's, into passenger and cargo planes. It has a backlog of \$8,000,000 in contracts from various companies, chiefly manufacturers of planes, but including \$900,000 in orders for popoorn machines and \$160,000 of miscellaneous orders.

s900,000 in orders for poporn machines and \$160,000 of miscellaneous orders.

Company has leased from the Reconstruction Finance Corporation one-third of North American Plant A at Grand Prairie, Texas, and a portion of the machinery formerly used by North American Aviation, Inc. The aggregate value of the leased propects, is approximately \$3,465,000. The lease provides for a rental of \$2.24.% of the first \$1,000,000 monthly collections with a minimum rental of \$16,667 per month and 3% of the excess over \$1,000,000 and is terminable by the lessor on 120 days' notice or without notice in the event of a national emergency.

While company has only had a short period of operations, its gross profit for the four months ending July 31, 1946, has amounted to \$439,407, resulting from sales of \$1,506,697 and a cost of sales of \$1,530,290. Its profit from operations for the same period is \$443,886. These figures are prior to the deduction of income taxes. The earnings applicable to the 106,250 shares of common stock outstanding as of July 31, 1946, amount, to approximately \$4.02 per share after deducting the dividend requirements on the preferred stock but before deductions for income tax.

## Texas Gulf Producing Co.—Merger and New Financing Approved—Reduces Bank Loans—

ing Approved—Reduces Bank Loans—
The stockholders on Sept. 27 approved a merger of Fohs Oil Co, into Texas Gulf, effective Sept. 30. Fohs stockholders approved the proposal Sept. 26.
With this merger, Texas Gulf's daily crude oil production will average approximately 10,000 barrels, plus a substantial amount of natural gas and its products, Lawrence S. Reed, President, said.
The combined producing properties of Texas Gulf have estimated proved net reserves of oil and condensate of 46,191,427 barrels, Raymond F. Kravis, independent petroleum engineer of Tulsa Okla, reported. This does not include semi-proven or prospective reserves.
Proved net reserves of natural gas are estimated at 259,846,571; thousand cubic feet. The company owns wholly and has a share tim 389 oil wells and 41 gas wells. Non-producing leasehold properties aggregate 141,361 acres.
On Oct 1 Texas Gulf had eash in banks of approximately \$2,000,000.

On Oct. 1, Texas Gulf had eash in banks of approximately \$2,000,000. Mr. Reed said this sum is in excess of the normal needs of the company and a substantial portion will be used to reduce bank loans, outstanding with the Guaranty Trust Co. of New York. The loans were incurred to finance recent purchases.

Mr. Reed estimated third quarter net income from the combined Texas Gulf and Fohs properties at approximately \$500,000.

The stockholders also authorized the issuance of \$500 os hares of \$100 par cumulative convertible preferred. This stock may be sold to Lehman Bros. New York, and Kebbon, McCormick & Consolidación as principal underwriters, if and when "it is considered to be in the best interest of the company." Proceeds from the sale would be devoted to further reduction of bank loans. For further details, see V. 164, p. 1252.

### Texas Mexican Rv.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$192,254	\$177,564	\$219,928	\$176,684
Net from railway	65,337	72,404	103,897	81,229
Net ry. oper. income	26,401	35,664	75,826	60,902
From Jan. 1-				Transplant
Gross from railway	1.646,073	1,498,473	1,627,383	1;395,985
Net from railway	446,205	488,038	791,783	659,015
Net ry. oper, income	166,039	241,997	509,559	419,347
-V. 164, p. 1332,	FACILIFIANE	Section 1		
Commence of the second		CONTRACTOR OF STREET	THE PROPERTY OF STREET, ST.	153 2651 1.50

## Texas & New Orleans RR.—Earnings—

	August-	1946	1945	-1944	1943	
	Gross from railway	\$8,728,811	\$9,338,374	\$11,591,610		
	Net from railway	1,641,199	3,245,913	4,999,947	5,783,980	
	Net ry. oper. income	1,209,984	1,023,557	1,102,832	2,307,187	•
	From Jan. 1-					*
	Gross from railway	68,017,648	84,032,139	89,688,019	88,044,446	
	Net from railway	13.258.155	33,792,265	40,098,061	46,470,460	
	Net ry. oper. income	8,939,755	9,340,224	10,664,586	19,549,944	å
	-V. 164, p. 1253.		Alexander &			
Ė.		The state of the second				

## Texas & Pacific Ry.—Earnings—

Period End. Aug. 31-	1946-Mo	nth-1945	1946-8 N	los.—1895
Operating revenues	\$4,680,744	\$6,651,109	\$37,318,211	\$54,227,777
Operating expenses	3,602,359	4,005,151	27,908,971	30,643,038
Ry. tax aecruals	320.097	1,387,423	2,992,752	15,092,970
Equip. rentals (net Dr)	172,343	254,437	1,112,555	1,746,057
Jt. facil. rents (net Dr)	16,522	8,865	130,088	73,764
Net ry. oper. income_	\$569,423	\$995,233	\$5,173,845	\$6,671,948
Other income	61,802	63,072	511,414	535,181
Total income	\$631,225	\$1,058,305	\$5,685,259	\$7,207,129
Misc. deductions	8,711	76,250	82,805	122,802
Fixed charges	234,148	406,407	1,873,479	2,378,159
Net income	\$388,366	\$575,648	\$3,728,975	\$4,706,168
—V. 164, p. 1253.			di managiri ka	

#### Texas Public Service Co.—Earnings—

Period End. July 31-	1946-Mor	th—1945	1946—12 N	Aos.—1945
Operating revenues	\$143.919		\$2,836,046	\$2,697,310
Operation	96,842	98.309	1,595,036	1,510,598
Maintenance Deprec. and amort. of	8,922	7,887	93,983	98,720
utility plant	15.804	15.404	187.354	177,801
General taxes	14,691	16,762	184,327	190,849
Fed. normal and surtax	3,000	Cr1,000	283,000	226,329
Operating income	\$4,658	\$13,661	\$492,343	\$493,011
Other income	12,232	2,013	108,869	38,039
Gross income	\$16,890	\$15,674	\$601.212	\$531,050
Income deductions	16,895	16,809	209,710	205,795
Net income *Loss.—V. 164, p. 996.	*\$4	*\$1,134	\$391,502	\$325,255

### Textron, Inc.—Stock Increase Plan Rejected—

The stockholders, at a special meeting Sept. 30, falled to adopt a proposed amendment to increase the authorized common stock from 1,700,000 shares, par 25 cents, the amendment proposed a split-up of the present stock on a two-for-one basis.

The proposal to eliminate all reference to the prior preferred stock also failed of adoption.

Resolutions amending the by-laws to provide for rot less than five nor more than 13 directors were adopted.—V. 164, p. 1127.

## Thompson (Marvin R.), Inc., Stamford, Conn.—Files With SEC—

The company Sept. 30 filed a letter of notification with the SEC for 20,000 shares (\$10 par) class A stock. Offering price \$10 a share. Proceeds will be used for general business purposes. No underwriter

#### Three Point Petroleums Ltd., Calgary, Ala., Canada-To Make Capital Distribution-

A special general meeting of the shareholders will be held on Oct. 15 to vote on reducing the capital of the company from \$292,500, being the aggregate amount of the consideration for the issue and allotment of '975,000 shares without par value, being the outstanding shares of the company, to \$273,000 in respect of the said 975,000 shares and that such reduction be effected by returning to the holders of the said 975,000 shares paid-up capital to the extent of 2c upon each of the said shares.

## Tishman Realty & Construction Co.—Plans New Structure in East Orange, N. J.—

An important new taxpayer project is to be undertaken by this company in the main shopping center of East Orange, N. J., it is announced by David Tishman, President.

The company has purchased, from the Baldwin Construction-Co., the vacant plot at the northwest corner of Central Avenue and Halstead Street, measuring 154 feet on the Avenue by 110 feet on the Street, with a 15-foot driveway in the rear to the parking space, to provide the site for a modern one-story, air-conditioned store building, with full basement.

Construction will be started as soon as C. P. A. approval is obtained. Plans call for extensive use of non-critical materials and equipment. Tt is understood that negotiations are pending, for long term leases, with several large national chain organizations interested in taking stores in the property.—V. 164, p. 996.

### Transair, Inc., N. Y .- Acquisition --

The corporation has acquired the Aero Industries Corp. of New Haven, Conn., it was announced on Sept. 24. The purchase, it was said, consolidates the position of the purchaser as the largest fixed-base carrier in the country and expands its operations to include general sales, maintenance service, overhaul and conversion of aircraft and aircraft engines and the operation of a Government-approved flying school.

school. Merging of the flying equipment brings the total number of aircraft under Transair-ownership to 33. With the exception of 14 trainers, all of the aircraft will be used in passenger charter service. Transair intends to move its own maintenance plant from the Newark (N, J.) Airport to New Haven and perform all of its work there.

## Transamerica Corp.-Not to Purchase Taylorcraft

This corporation has decided not to exercise the option it holds to purchase Taylorcraft Aviation Corp. stock, it was announced by Sam H. Hushands, Executive Vice-President of Transamerica Corp.

It is understood the option which expired Sept. 12 covered shares held by Nash Rush, President of Taylorcraft.

## Ordered to Notify Holders of Élection-

Ordered to Notify Holders of Election—
Denying a defense motion for dismissal, Judge Paul Leahy in the U.S. District Court, at. Wilmington; Del., on Sept. 9, granted a motion of the Securities and Exchange Commission for a summary judgment against the Transamerica Corp., a Delaware corporation with headquarters in San Francisco, Calif.

The action was started by the SEC when the company refused a request of John J. Gilbert, of New York, a Transamerica stockholder, for the election of independent auditors for the company, which constituted a non-compliance with the Commission's proxy rules.

Judge Leahy's opinion said that Transamerica is permanently enjoined from using the mails or any means of interstate commerce, or any facility of the national securities exchanges, to solicit or permit use of any proxy in respect to capital stock of the corporation without complying fully with the SEC Act of 1934 and the order of the Court.

The order provides that Transamerica must set forth in proxy.

The order provides that Transamerica must set forth in proxy soliciting material to all stockholders the proposal of Mr. Gilbert that independent auditors be elected. The Court also ordered the company to mail to its stockholders on or before Oct. 7, next, a notice of an adjourned meeting to be held on Oct. 24 in Wilmington, Del., to consider the proposal.—V: 164, p. 1253.

### Tucker Corp., Chicago-New Financing Near-

Preliminary steps in the public financing of the corporation, are expected to be taken shortly, Preston Tucker, President, has announced.

nounced.

Mr. Tucker said he would file with the Securities and Exchange. Commission a statement providing the necessary figures and information to form the basis for the eventual registration of \$20,000,000 of debentures and common stock. Proportionate amounts of each have not been decided, but it is expected the stock will comprise the larger part.

Proceeds of the sale will be used for the purchase of materials and machinery, financing, tooling costs and providing working capital for other purposes. The issues are expected to be handled by a large group of the smaller underwriters, Mr. Tucker said.

large group of the smaller underwriters, Mr. Tucker said.

Financing plans have been facilitated through concessions made by the War Assets Administration in connection with the war surplus Dodge-Chicago plant, which Mr. Tucker leased last July for the manufacture of his car, it was said.

Mr. Tucker explained securities underwriters were more favorably disposed after the original lease was modified, because the company will save approximately \$350,000 a month in rental, maintenance and other costs from now until next March. He said the company has an option for ten years, instead of the original five, to buy the plant.

Mr. Tucker expects to have the first hand-made models of his car, to be known as the Torpedo, ready by Christmas, and assembly-line production under way between next March and June. Production will be concentrated on one model, a sedan, Materials and parts shortages are not expected to retard output, he said.

Mr. Tucker hopes eventually to produce 1,000 to 1,500 cars a day

Mr. Tucker hopes eventually to produce 1,000 to 1,500 cars a day and employ 35,000 to 42,000 workers. The first 4,000 to 5,000 cars will be reserved for purchase by employees, thereby insuring that the first cars, on which the public will form its impression, will be

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carefully built and inspected, Mr. Tucker said. He also will attempt to set aside 10 to 12% of production for export.

Mr. Tucker has signed contracts with approximately 2,000 dealers and expects to and equal number in the coming months.

The Torpedo will include advanced streamlining and engineering, including a rear and direct drive engine and will cost \$1,500 to \$1,800.

### Twin City Rapid Transit Co. (& Subs.) - Earnings-

6 Mos. End. June 30— Operating revenue Operating expenses and taxes	1946 \$8,317,472 6,777,800	1945 \$8,054,102 6,151,186
Operating income	\$1,539,671 23,618	\$1,902,915 17,779
Gross income	6,843	
Net income	\$752,622	\$504,218

Two Park Avenue Building, Inc.—Petition for Reorganization Filed With Court — Committee Formed for Second Mortgage Bonds—

ganization Filed With Court — Committee Formed for Second Mortgage Bonds—

Announcement of the formation of a protective committee for the second mortgage refunding 3% income bonds due Dec. 15, 1946, was made Sept. 7 following filing of a petition for re-organization in the New York Supreme Court by the corporation.

The committee consists of Thomas F. Corrigan, Executive Vice-President of Adams & Co., Inc., real estate; Maurice Linker, who with members of his family owns 10% of the outstanding second mortgage bonds; and Sidney A. Shaskan & Co., bembers of the New York Stock Exchange; with Katherine M. Hannigan of 120 Broadway, New York, N. Y., as Secretary and Wagner, Quillinan, Wagner & Tennant, and Abraham N. Geller, as Counsel.

The plan of reorganization offered with the owner's petition provides for extension for 20 years of the first and second mortgage bond issues due on Dec. 15, 1946, under all the existing terms. The first mortgage bonds are outstanding in the amount of \$4,810,600. Second mortgage bonds, for which this committee is acting are outstanding in the amount of \$2,131,000. Both the first and second mortgage bonds were issued pursuant to a plan of reorganization approved by the New York Supreme Court in 1934.

The committee's statement further adds:

"The 2 Park Avenue premises are assessed for real estate purposes at \$6,650,000, of which \$1,550,000 represents land value. The improvement is a 26-story office building built in 1927 and now fully occupied.

"The committee intends actively to participate in the pending proceeding and all proceedings that may develop, affecting the interests of the second mortgage bondholders and will endeavor to evolve a plain which will fully recognize those interests."

The first mortgage bondholders protective committee is headed by William J. Demorest, President of Wm. A. White & Sons.—V. 164, p. 870.

### Udylite Corp.—To Pay 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Oct. 15 to holders of record Oct. 1. This is the initial payment on this stock since the merger of Parker-Wolverine Co, into Udylite Corp., which became effective on March 1, 1946. The previous distribution was 34 cents per share on Jan. 3, this year, which was the sole payment on account of 1945 operations. On Dec. 20, 1944, a dividend of 25 cents was paid.

The directors announced that quarterly dividend payments will be continued as long as business conditions permit.—V. 163, p. 1291.

# Union Asbestos & Rubber Co. of Chicago-Expansion

Union Aspestos & Rubber Co. of Chicago—Expansion

An expansion program which will practically double the capacity
of the corporation's Blue Island plant was announced on Sept. 10
by J. H. Watters, President, who added that the first part of the
program involving the installation of additional heavy machinery and
equipment should be completed in early fall and the second part
involving extensions of several buildings should be ready by the first
quarter of next year. The expanded facilities, Mr. Watters said,
will increase employment in the Blue Island plant materially, but
added that it was impossible as yet to estimate how much.

He added that the company has the largest back-log of orders in
its history for steel-fabricated specialties produced at the Blue Island
plant. This plant is operating at improved levels at present, but is
still handicapped by shortage of labor and delayed deliveries of steel.

—V. 164, p. 1253.

# United Air Lines, Inc.—Cargo Operations Up 125% Cargo operations of United Air Lines showed an increase of nearly 125% over the same period last year, according to estimated figures released today by M. P. Bickley, Managaer of cargo sales. The corporation flew an estimated 849,000 cargo ton-miles in August.—V. 164, p. 1253.

### United Aircraft Products, Inc.—Stock Split Voted-

At the special meeting held on Sept. 26, the stockholders approved an amendment to the articles of incorporation to reduce the authorized preferred stock to 46,434 shares from 75,000 as a result of the redemption or conversion of 28,566 shares. The remaining 46,434 shares are unissued treasury stock.

The stockholders also approved a proposal to split the common stock 2-for-1 and to increase the authorized capitalization to 800,000 common shares from 400,000 shares. Prior to the split-up there were outstanding 294,419 common shares.—V. 164, p. 16.

### United Biscuit Co. of America-Definitive Debs.-

Definitive 234% debentures due April 1, 1966 are now available in exchange for temporary debentures at the Manufacturers Trust Co., New York, N. Y.—V. 163, p. 2486.

### United Corp.—Suit Against Officers Dismissed-

The suit of Edward R. Downing for \$100,000,000 for himself and ther stockholders of the corporation against George H. Howard, George Whitney, Landon K. Thorne and other officers of United, has been dismissed by Judge Paul Leahy in U. S. District Court at Wilmington Delaware.

George Whithey, same been dismissed by Judge Paul Leahy in U. S. Wilmington, Delaware.

Mr. Downing had charged waste of assets as a result of maladministration of funds and accounts. The complaint charged that the defendant officers of United operated an unregistered holding company and held stock of subsidiaries in violation of the Securities and Exchange Act.

The court dismissed the complaint on grounds of lack of jurisdiction.

The directors on Oct. 1 declared a regular quarterly dividend of 75 cents per share on the outstanding \$3 cumulative preference stock, no par value, payable Oct. 18 to holders of record Oct. 11. This distribution covers the three months ended Oct. 1, 1946.

A payment of \$2 per share on Feb. 14, 1946, and one of \$7.50 per share on Aug. 14, 1946, where on the \$3 preference stock.—V. 164, p. 1128.

## United Funds, Inc., Kansas City, Mo.—Registers With

The company on Aug. 30 filed a registration statement with the SEC overing united income fund shares and united accumulative fund stares. Herrick, Waddell & Co., Inc., New York, is exclusive selling gent. United income fund shares will be offered to the public but nited accumulative fund shares is being offered to holders of its atstanding stock purchase agreements.—V. 163. D. 1911.

## United Insurers Service Co. of Missouri, St. Louis, Mo.

-Files With SEC-

The company Sept. 23 filed a letter of notification with the SEC for 14,500 shares (\$20 par) 4% cumulative preferred and 14,500 shares (no par) common. Price, \$20.10 a unit consisting of one share

of preferred and one share of common. Proceeds will be used for working capital of company and to increase surplus of United Insurers, a reciprocal insurance company under laws of State of Colorado, and an affiliate of the registrant. There are no underwriters.

## United Milk Products Co .- To Retire 30% of Pre-

ferred Stock—

The directors have voted to retire about 30% of the 27,217 shares of no par preferred, stock outstanding. Preferred stockholders have been invited to sell any part of their holdings to the company at a price not to exceed \$100 per share.

If less than 30% of the outstanding preferred stock is acquired by the company through sale by stockholders; the management proposes to redeem enough shares to make up the 30%, it was reported. The redemption, at \$100.50 a share, will be effected pro rata from all holders.

The offer to sell will be limited to preferred stockholders of record at the close of business on Oct. 14, with tenders for sale due at the Corporation Trust Co., transfer agent, 15 Exchange Place, Jersey City, N. J., before 11 a. m. Oct. 15.

The redemption, if necessary, will be made on Nov. 30, and will apply to preferred stockholders of record at the close of business Oct. 25.—V. 160, p. 1335,

### United-Rexall Drug Co.—Buys Bay Stores

The company on Sept. 9 announced the purchase of the Bay Drug Stores in Sarasota, Bradenton, and Ft. Meyers, Florida.

The transaction involves the inventories, fixtures, and leases of the three Bay units which were established as an independent chain by Frank G. Berlin in 1939 and 1940.

Officials of United-Rexall said the newly acquired Florida stores will continue to operate under the established name of Bay Drugs and that no changes in policy or personnel are anticipated.

Acquires Lane Drugs Store Choice.

### Acquires Lane Drug Store Chain-

The company has purchased the common stock of Lane Drug Slores, Inc., with headquarters in Atlanta, Ga., it was announced on Sept. 21. The transaction involves 58 stores operating in Georgia, Alabama, Tennessee, Florida and South Carolina.

H. C. Naylor, President of the Lane chain since its inception 14 years ago, will remain in complete charge, the announcement said.—V. 163, p. 2772.

## United States Finishing Co.—Recapitalization Aproved—Time for Deposits Extended—Earnings Higher

proved—Time for Deposits Extended—Earnings Higher
The stockholders on Sept. 30, by a vote of sub-tantially more than
two-thirds of the outstanding shares of each class of stock, approved
the company's plan-of recapitalization which had been distributed
to the stockholders on Aug. 12, 1946.

In view of the favorable response on the part of the preferred stockholders in depositing their stock under the plan, the directors, it was
announced by Grant A. McClatchie, President, had decided to extend
until Oct. 31, 1946, the period in which additional deposits of preferred stock may be made.

The company's plan of recapitalization is designed to strengthen the
capital structure and eliminate dividend accumulations. It provides
for the creation of a new class of \$4 convertible preferred stock and
for increasing the authorized amount of common stock to 500,000
shares from the present 200,000 shares. Holders of the 7% preferred
stock will have the privilege of voluntarily exchanging their stock for
the new \$4 convertible preferred and common stock on the basis of 1%
shares of the new preferred and 134 shares of common for each share
of old 7% preferred. The new preferred stock will be convertible a
any time into three shares of common stock.

The plan will become effective when so declared by the board of
directors of the company.

At the stockholders' meeting, the following were elected directors
for the ensuing year: Thomas J. Aheard, Jr., Daniel Moore Bates,
G. Wyman Carroll, Jr., Norman S. Goetz, John P. Huntirgton, A. Livingston Kelley, John P. Maguire, Grant A. McClatchie and Leonard A.
Yerkes:

The company is engaged in the business of dyeing, finishing, and

The company is engaged in the business of dyeing, finishing printing of textile products and operates plants at Norwich and Ster-Conn., Providence, R. I., and Hartsville, S. C.

### RESULTS FOR EIGHT MONTHS ENDED AUG. 31

### United States Foil Co.—Declares Dividends-

The directors have declared a dividend of 20 cents per share on the class A and class B common stock, payable Oct. 1, to holders of record Sept. 20. Like amounts were paid on Jan. 2 and April 1, last. Payments during 1945 were as follows: Jan. 3 and July 14, 25 cents each; and Oct. 15, 15 cents.

The usual quarterly dividend of \$1.75 per share on the 7% preferred stock was also declared payable Oct. 1 to holders of record Sept. 20.—V. 163, p. 1616.

## United States Pipe and Foundry Co.—Earnings—

6 Months Ended June 30— Sales, less returns and allowances Cost of goods sold Selling, gen. and administrative expenses	1946 \$7,874,129 6,522,182 928,574	
Operating profit	\$423,373 189,638	\$1,610,264 175,820
Total income  Federal normal and surtax  Federal excess profits tax	\$613,011 232,000	\$1,786,084 540,000 310,500
Net income	\$381,011 \$0.54	\$935,584 \$1.34

United States Plywood Corp.—Initial Pfd. Dividend—
The directors have declared the initial quarterly dividend of 93% cents per share on the new 3%% cumulative preferred stock, series A, payable Oct. 1, 1946, to holders of record Sept. 20, 1946.
The directors also declared the regular quarterly dividend of 20 cents per share of the common stock, payable Oct. 19, 1946, to holders of record Oct. 10, 1946.
Quarterly distributions of 20 cents each were made on the common stock on Jan. 19, April 20 and July 20, this year.
Lawrence Ottinger, President, answering questions from stockholders at their annual meeting held Sept. 4, said;
"Considering all of the difficulties entailed in the termination of hostilities and reconversion, the results of our last fiscal year (ended April 30, 1946) should be considered quite satisfactory. They would have been substantially better but for the general lumber strike on the West Coast which closed our plants in that area for approximately three months.

the West Coast which closed our plants in that area for approximately three months.

"The success of our efforts for increased production is reflected by increased sales for the first quarter of our present fiscal year. Sales should be further accelerated as additional production facilities go into action. Fortunately, our plants have been kept up to date and our equipment is in excellent shape, for delivery dates for additional machinery, especially required for new products, run from one to three years, as manufacturers are swamped with orders from foreign countries which were placed some time ago.

"The softwood plywood industry has done a magnificent job in cooperation with the Housing Administration, and fir plywood has not been a bottleneck in the housing program. Fir plywood deliveries to pre-fabricators have been so far in advance of the delivery of other materials that inventories have been piling up and some prefabricators have requested deferred shipments.

"The demand for our products and our increased plant facilities should result in sales and profits far in excess of any prior year, Our financial position is good, and we have approximately \$9,500,000 in cash and government bonds."

Lists 3% % Preferred Stock—

Lists 3%% Preferred Stock—
The New York Stock Exchange has approved the listing of 60,000 shares 3%% cumulative preferred stock, series "A," \$100 par value. Trading in this stock, recently issued, started on Sept. 24.—V. 164, p. 1128.

#### United States Potash Co.-Plans 100% Stock Dividend Retires Preferred Stock-

Territorian or ability and the

The stockholders will vote Oct. 15 on approving an increase in the uthorized common stock from 525,000 shares to 1,050,000 shares, t is proposed to issue one additional share for each share now held

authorized common stock from 525,000 shares to 1,050,000 shares. It is proposed to issue one additional share for each share now held as a 100% stock dividend.

The company recently called for redemption as of Aug. 15. 1946, all of its 18,250 shares of outstanding \$4 cumulative preferred stock which was held privately. Approximately 3,500 of these shares were callable at \$100 per share and the balance at \$102 per share.—V. 162, p. 1809.

#### United States Radiator Corp.—Calls Debenturesranges Bank Loan

ranges Bank Loan—;

It is announced that this corporation will on Nov. 1, next, redeem its outstanding 5% convertible debentures at 101 and interest. Payment will be made at the Detroit Trust Co., Detroit, Mich., or at the Guaranty Trust Co., New York, N. Y.

This decision was reached, Wesley J. Peoples, President and Chairman, states, "as part of the over-all program for rearrangement of the company's financial structure."

As one of the first steps in this program the company has concluded arrangements with the New York Trust Co. for a five-year loan in the amount of \$1,500,000 at not more than 3½% interest, he states. On July 20, 1946, holders of the 5% debentures were granted the option of receiving full payment, or accepting an extension of the maturity date for a period of three years. On July 31, 1946, the company deposited \$1,664,000 with the Detroit Trust Co., trustee, to provide cash equal to the amount of the outstanding 5% debentures. As of Aug. 30, 1946, options had been exercised as follows: Debentures paid in cash, \$612,000; debentures for which maturity date is extended, \$892,500; total options exercised, \$1,504,500; this left a balance of \$159,000 debentures for which option had not been received at Aug. 30, 1946.

CONSOLIDATED INCOME ACCOUNT FOR SIX MONTHS

## CONSOLIDATED INCOME ACCOUNT FOR SIX MONTHS

Net sales Cost of sales, selling, admin. & gen. expProvision for depreciation	1946′ \$6,632,956 5,980,940 101,000	1945 \$5,413,987 5,091,530 102,140
Operating profit Interest on debentures	\$551,016 41,600	\$220,317 41,600
Other deductions (less other income) Prov. for Federal norm, inc. tax and surtax (no excess profits tax)—estimated	5,215 191,600	72,000
Net profit	\$312,601	\$108.038

#### CONSOLIDATED BALANCE SHEET, JULY 31, 1946

CONSOLIDATED BALANCE SHEET, JULY 31, 1946

ASSETS—Cash, \$386,204; trade accounts receivable (after reserve for doubtful accounts and discounts of \$105,745), \$1,151,336; inventories—at lower of average cost or market (finished and in-process products, raw materials, and supplies), \$2,41,386; deposits with insurance companies, \$27,156; travel advances and miscellaneous accounts receivable, \$4,370; property, plant, and equipment (after reserves for depreciation of \$3,344,309), \$2,514,154; prepaid taxes and unexpired insurance premiums, \$86,116; miscellaneous deferred charges, \$1,550; total, \$6,582,272.

LIABILITIES—Trade accounts payable, \$546,131; pay rolls and commissions, \$189,938; amounts withheld from employees for taxes and savings bonds, \$45,927; local and pay roll taxes, \$36,846; Federal taxes on income (estimated), \$298,763; 5% debentures, due Aug. 1, 1946, \$1,664,000 (against which a like amount of cash is on deposit with trustee); note payable to bank (due Jan. 31, 1947), \$1,500,000; 6% preferred stock, cumulative (par value \$50 per share), \$2,104,800; common stock (par value \$1 per share), \$230,859; capital surplus, \$271,450; earned surplus (since Feb. 1, 1937), \$1,357,558; total, \$6,582,272.

NOTE—Unpaid dividends on the 6% preferred stock, cumulative rom Aug. 1, 1938, amounted to \$24 per share, or a total of \$1,010,304.

-V. 164, p. 998.

## United States Steel Corp.—New Listing-

United States Steel Corp.—New Listing—

This corporation has applied and received approval for listing of 8,703,252 shares of common stock, without par value, on the San Francisco Stock Exchange. The corporation states that this action comes as "recognition of the increased interest of the stockholders and the corporation in the West."

This corporation, a holding company owning or controlling stock interest in various subsidiaries, which principally conduct integrated operations for the production and sale of a wide variety of finished operations for the production and sale of a wide variety of finished and semi-finished steel products, made its entrance into steel manufacturing in the West in 1930 through the acquisition of Columbia Steel Co. in Pittsburgh, Calif. Columbia Steel maintains its principal offices in San Francisco, Calif., and in addition to the main plants at Pittsburgh, steel mills are located in Torrance, Calif., blast furnaces, coal and iron mines in Provo, Utah, warehouses in San Francisco and Los Angeles, Calif.; Portland, Ore.; and Seattle, Wash. Since 1930 the West Coast has taken a prominent position in the operations of United States Steel as the corporation has expanded its interests, which include San Francisco and Los Angeles as port cities for the Isthmian Steamship Co., operating a line of steamships in intercoastal and foreign service; operating oil Well Supply Co. of California with offices in Los Angeles and San Francisco; Cyclone Fence Division of the American Steel & Wire Co., Oakland, Calif., and United States Steel Products Co. in Alameda and Los Angeles, Calif.

During 1945 the corporation initiated a \$25,000,000 program for improvement and expansion of the present capacities of Columbia Steel and as a furtherance of its western interests has more recently acquired the Geneva Steel Co. in Provo, Utah, from the Federal Government at a total cost of \$47,500,000.

James B. Black, President of Pacific Gas and Electric Co., and a director of United States Steel Cop., are both lo

## United States Television Mfg. Corp.—Acquisition, etc.

It is announced that this corporation has acquired a substantial interest in Zetka Laboratories, cathode ray tube manufacturers.

The corporation has also begun production on a larger screen than the one now being delivered to the public. This new super screen will measure 12 square feet—and the corporation predicts that this giant-size picture will be on the market by the end of the year. By that time smaller, popular-priced sets will also be available in quantity, according to the announcement.—V. 163, p. 2055.

United Telephone Co. (Mo.)--Bond Financing company has been authorized by the Missouri State P. S. Commission to issue \$1,000,000 1st mortgage 2%% bonds, due 1971. Proceeds will be used chiefly to refund \$864,400 1st mortgage 3% bonds, series A, due 1966. The

issue has been sold to institutional investors.

The company is controlled by the United Telephone & Telegraph Co. (Del.), in turn controlled by United Utilities, Inc.

### United Transit Co.—Definitive Debentures Ready-

Definitive 4% sinking fund debentures due 1960 are now available for delivery in exchange for temporary debentures at the Bankers Trust Co., 16 Wall Street, New York, N. Y., or at the option of the holder, at the Harris Trust and Savings Bank, Chicago, Ill.—V. 163, p. 2627.

## Universal Pictures Co., Inc.—New Directors-

G. I. Woodham Smith, General Counsel for the J. Arthur Rank interests, and Robert Benjamin, President of J. Arthur Rank Organization in this country, have been elected directors.—V. 164, p. 998.

### Universal Winding Co.-20-Cent Common Dividend-

A dividend of 20 cents per share has been declared on the \$5 par value common stock, payable Nov. 1 to holders of record Oct. 1. An initial payment of 10 cents per share was paid on this issue on Aug. 1, last.—V. 163, p. 1617.

## Upson Co., Lockport, N. Y .- Files With SEC-

Company on Sept. 20 filed a letter of notification with the SEC for 150 shares of common stock (par \$10). Underwriter, Hamlin & Lunt, Buffalo. Shares are to be offered at market (approximately) \$14.50 per share. Proceeds will go to W. Edward Upson, the seller.—V. 162, D. 1213.

#### Utah Ry.—Earnings—

August— Gross from railway—— Net from railway——— Net ry. oper. income——	1946 \$150,669 24,596 16,397	1945 119,856 19,448 15,021	\$101,723 20,550 10,176	\$118,782 30,196 18,816	Contract of the
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper, income—— V 164 p 1254	983,689 108,177 40,413	907,061 159,134 107,995	923,922 178,912 80,171	930,905 193,130 91,027	100 mar and 177 for

### Utility Equities Corp.—Consolidation Approved— See First York Corp. above.—V. 164, p. 1128.

## Viceroy Mfg. Co., Ltd., Toronto, Canada—Calls Bonds

All of the outstanding first mortgage bonds have been called for redemption on Nov. 1, next, at 100 and interest, plus a premium determined as follows: On bonds due Feb. 15, 1947, % of 1%; on bonds due Feb. 15, 1948. % of 1%; bonds due in 1949, % of 1%; bonds due Feb. 15, 1950, 1%; bonds due 1951, 14%, and bonds due 1956. 2%. Payment will be made at any office of the Bank of Montreal where by their terms said bonds are payable.—V, 131, p. 3724. 

Virginia Electric and Power	Co.—Earnings—
-----------------------------	---------------

12 Mos. Ended July 31—	1940	1940
	\$40,630,233	\$46,247,052
Operating revenues Operation Maintenance Depreciation Amort: of plant acquisition adjusts. Amort: of plant acquisition adjusts.	16,953,513	17,957,159
Operation	3,206,368	
Maintenance	2,844,167	3,301,434
Depreciation	693,168	693,168
Amort, of plant acquisition adjusts	093,100	093,100
	COMPANIE OF STREET	(第414年) A 数 121
ductions of \$2.738.237 (prior period, \$9,		# 60H 60G
072 862)	1,996,870	1,227,688
072,862)	3,364,509	3,610,180
Guica taxes	-	
Net opersating revenueOther income (net loss)	\$11,571,636	\$18,454,306
Net opersating revenue	270.810	81,097
Other income (net 1088)		
	\$11 300 826	\$18,373,209
Balance	2,262,739	
Interest and amortization	824,709	
Special charges	024,100	
†Net income		\$11,695,548
inet income	7,634,416	
TNet income in Flod income taxes	1,334,566	
\$Extrordinary reductions in Fed. income taxes_	6,299,850	
Earnings	1,447,355	
Preferred dividend requirements	1,111,500	
Applicable to common stock	\$4.852,495	\$4,980,609
Applicable to common stock		g pro rata

Applicable to common stock \$4,852,495 \$4,980,609

•Of (1) \$824,709 (prior period, \$2,380,806), representing pro rata smount of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reduction in Fedral income taxes, and (2) \$1,424,465 in prior period representing pro rata amount of book loss on sale of transportation property in 1944 which because of write-downs in prior years is less than the pro rata reduction in Fedral taxes resulting from such sale.

†Including \$578,962 (prior period, \$2,191,527) pro rata amount of tax reduction resulting from sale of transportation property in 1945 at a book profit and pro rata amount of tax reduction, resulting from sale of transportation property in 1945 at a book profit and pro rata amount of tax reduction.

‡Excluding \$578,962 (prior period, \$2,191,527) pro rata amount of tax reductions.

§Which are not offset by special charges include, in addition to the

\*\*AEXCIURING \$578,902 (PRIOR PERIOR, \$2,191,527) pro rata amount of tax reductions.

\*\*SWhich are not offset by special charges include, in addition to the \$578,962 (prior period, \$2,191,527) referred to above, amounts which result from deductions, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.

\*\*Before giving effect to tax reductions resulting from amortization of emergency facilities and excluding the \$578,962 (prior period, \$2,191,527) pro rata amount of tax reductions resulting from sale of transportation property.—V. 164, pp. 998 and 486.

## Vulcan-Brown Petroleums Ltd., Calgary, Ala., Canada

## Plans Capital Distribution—

—Plans Capital Distribution—

A special general meeting of the shareholders will be held at the registered office of the company, 232 Lougheed Building, Calgary, Alberta, on Tuesday, the Fifteenth day of October, A.D. 1946, at the hour of 2:00 o'clock in the afternoon for the purpose of considering and if thought fit, passing the following Resolution with such amendments and alterations (if any) as shall be decided at the meeting, which Resolution will be proposed as a Special Resolution:—

Oct. 15 to vote on reducing the capital of the company from \$190,133 being the aggregate amount (after giving effect to a previous reduction of capital in the sum of \$57,867 of the consideration for the issue and allotment of \$26,666 shares without par value, being the outstanding shares of the company, to \$140,533 in respect of the said \$26,666 shares and that such reduction be effected by returning to the holders of the said \$26,666 shares paid-up capital to the extent of 6c upon each of the said shares.—V. 157, p. 904; V. 151, p. 2580.

## Wabash RR.—Earnings—

August— Gross from railway Net from railway Net ry. oper, income	1946	1945	1944	1943
	\$7,303,821	\$7,167,292	\$7,816,725	\$8,162,564
	1,519,695	1,963,260	2,861,139	3,320,900
	579,561	595,102	712,670	940,892
From Jan. 1— Gross from railway Net from railway Net ry. oper. incomeV. 164. p. 1254.	51,817,591	64,672,505	63,376,915	62,768,291
	8,998,661	23,833,955	24,715,411	26,635,983
	4,115,156	6,217,570	6,037,324	7,799,151

## Walgreen Co.—August Sales Increased 26.5%—

Period End. Aug. 31.— 1946—Month—1945 1946—8 Mos.—1945 ules \$12,482,878 \$9,869,210 \$92,008,268 \$75,911,119 

## Washington Gas Light Co. (& Subs.)-Earnings-

12 Months Ended July 31—	1946	1945
Operating revenues	\$14.546.526	\$14,277,940
Operation		
Maintenance	891,757	871,756
Prov. for oper, charges deferred because of war		
conditions		107,169
Depreciation	941.338	923,058
General taxes	830,343	864,282
Prov. for Fed, inc. and exc. profits taxes	255,900	608,440
THE REPORT OF THE PROPERTY OF THE PARTY OF		40 000 011
Net operating revenues	\$2,280,227	\$2,360,911
Other income	25,561	5,78
Gross income	\$2,305,788	\$2,355,129
Interest and other deductions	1.039.372	
Interest and other deductions	2,000,012	
Net income	\$1,265,416	\$1,432,340
Dividends on preferred stock	451,524	470,015
Dividends on biereried stock		
Balance	\$814,892	\$962,325
-V 164 n 466		1 1 1 1 1 1 1 1

## Walker & Co .- Offering to Stockholders Postponed-

The company has advised the Detroit Stock Exchange that the proposed issuance of 29,283 shares of class B stock has been postponed, according to an announcement on Sept. 16.

The Exchange had recently approved an application to list these

additional shares.

The company originally proposed to issue warrants to class B stockholders of record on Sept. 16, 1946 for the right to subscribe to these additional shares on the basis of one new share at a price of \$10 per share for each seven shares held.

It had been expected that the rights would be issued and traded on Oct. 1, and would expire at 12 o'clock noon, Nov. 9, 1946.—V. 157, It had Oct. 1, p. 1368.

### Coast Airlines, Inc., Seattle, Wash.-Registers With SEC-

The company Sept. 27 filed a registration statement with the SEC for 245,000 shares (\$1 par) common, Underwriter, Auchincloss, Parker & Redpath, Washington, D. C. Price, \$7 a share. Proceeds will be used for payment of various expenses, repayment of bank loans, purchase of equipment and for working capital.

## West Ohio Gas Co., Lima, Ohio-Files With SEC

The company on Sept. 10 filed a letter of notification with the SEC for 48,000 shares (\$4 par) common stock to be offered to common stockholders for subscription at \$4 a share in the ratio of one share for each five shares held. Proceeds will be added to general funds. There are no underwriters.

West Virginia Coal & Coke Corp.—Notes Placed Privately—The company has sold privately through Tucker, Anthony & Co., \$3,000,000 4% convertible sinking fund collateral notes, due Sept. 1, 1964. The issue was sold at par to the Mutual Life Insurance Co. of New York.

at par to the Mutual Life Insurance Co. of New York.

The proceeds are to be used to pay off \$1,500,000 of back loans,
\$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.

## Stock Increased—Dividend Outlook, etc.-

Stock Increased—Dividend Outlook, etc.—

The stockholders on Sept. 18 besides approving the note issue also approved an increase in the authorized \$5 par capital stock to 750,000 shares from 627,848 shares to provide for the note conversion privilege and to make adequate stock available.

Charles Dorrance, President told stockholders that recovering from labor difficulties the company got into its production stride in August when it earned approximately 30 cents a share. Operations in September have been almost as good he said. Because of the coal strike in the second quarter the company reported a consolidated net loss of \$11,000 for the first halt year. Up to the beginning of September the company had at least covered out of earnings the dividend of 25 cents a share already paid.

Dorrance predicted that the company would have relatively good earnings for the remainder of the year. He said he looked for a total of 50 cents a share in dividends this year but emphasized that a strong working capital position must be maintained.—V. 164, p. 1128.

## West Virginia Pulp & Paper Co.—Year-End Dividend

The directors on Sept. 18 declared a year-end dividend of \$1.50 per share on the common stock, payable Oct. 25 to holders of record Oct. 10. A payment of 25 cents per share, declared on Aug. 21, is payable on Oct. 1 to holders of record Sept. 13. Dividends previously paid this year were as follows: Jan. 2 and April, 1, 20 cents each; and July 1, 25 cents.

In 1945 the following distributions were made on the common stock: Jan. 2, April 2 and July 2, 20 cents each; and Oct. 1, 40 cents.—

V. 164, p. 55.

## Western Auto Supply Co. (Mo.)—August Sales—

Retail sales Wholesale sales	\$5,348,000 4,353,000	\$2,747,000	\$35,379,000 30,479,000	\$17,034,000 15,808,000
Combined sales	\$9,701,000	\$5,189,000	\$65,858,000	\$32,842,000
Period End. June 30-	1946—31	Mos.—1945	1946—6	Mos1945
Earns, before provision for Fed. inc. taxes Prov. for Fed. inc. taxes	3,354,261 1,274,775	685,967 275,233	5,921,885 2,253,159	919,899 370,695
Net earnings	\$2,079,486	\$410,734	\$3,668,726	\$549,204

### Western Crude Oil Co., Venice, Calif.—Files With SEC-

SEC—
The company on Sept. 4 filed a letter of notification with the SEC for 250,000 shares of common on behalf of the company and 100,000 shares on behalf of Henry L. Rath, President. Offering price, 10 cents a share. Proceeds will be used for further drilling operations to develop petroleum gas.

## Western Frozen Foods Co., Inc.—Initial Dividend-

The directors recently declared an initial quarterly dividend of 12½ cents per share on the preferred stock, payable Aug. 31, 1946, to holders of record of Aug. 21, 1946.

On July 17, 1946, the company issued through the First California Company of San Francisco, Calif., 100,000 shares of 5% cumulative convertible preferred stock at \$10 par value. See V. 164, p. 1254.

## Western Pacific RR.—Earnings—

August— Gross from railway——	1946 \$3,601,099	\$5,015,371	\$4,291,968	\$5,527,723
Net from railway Net ry. oper. income	922,308 400,266	1,783,656 363,350	1,392,936 513,939	2,912,210 1,598,357
From Jan. 1— Gross from railway Net from railway Net ry. oper. incomeV. 164, p. 1254.	27,096,420 5,662,217 2,538,186	40,249,386 15,826,968 4,440,060	32,664,575 11,928,306 4,415,016	31,337,308 14,902,670 7,982.032

### Pacific RR. Corp.—Trial Ordered in Rail Holders Suit vs. James Foundation-

Foliaers Suit Vs. James Foundation—
Federal Judge Murray Hulbert has ruled that the suit of stockholders of the corporation against the James Foundation of N. Y., Inc., must go to trial.

The suit seeks to rescind an agreement entered into in 1943 between the corporation and the Foundation. It also asks that profits accruting to the Foundation as a result of the agreement be accounted for. The court on Sept. 20 denied several motions for dismissal of the complaint.—V. 159, p. 776, V. 161, p. 148.

## Western Tin Mining Co.—Registration Statement

The registration statement (6679) filed with the SEC Aug. 16, covering 315,185 shares (par 1c), was withdrawn Sept. 18.—V. 164, p. 1128.

Wheeling & Lake Erie Ry.—Equipment Trusts Offered—Halsey, Stuart & Co., Inc., headed a group which on Oct. 1 won the award of \$1,720,000, Series L, 1½% equipment trust certificates. The certificates, of which \$86,000 mature semi-annually April 1, 1947 to Oct. 1, 1956, were offered Oct. 2, subject to Interstate Commerce Commission approval, at prices to yield from 0.90% to 1.80%, according to maturity. Associated in the offering are Otis & Co. (Inc.); The First Cleveland

Corp.; Alfred O'Gara & Co.; Thomas & Co.; and F. S. Yantis & Co., Inc.

The certificates are being issued under the Philadelphia plan and the proceeds will provide not exceeding 80% of the cost of 750 50-ton all-steel gondola cars.

Five other bids were received at the sale. They were: National City Bank of Cleveland, 99.50 for 1\(^1\structure{s}\) Salomon Bros. & Hutzler, 99.41 for 1\(^1\structure{s}\) First National Bank & Trust Co. of Pittsburgh, 99.11 for 1\(^1\structure{s}\) First National Bank & Tout Co. of Pittschurgh, 99.11 for 1\(^1\structure{s}\) Hall & Co. (Inc.), 99.05 for 1\(^1\structure{s}\) and Central National Bank of Cleveland, 99.90 for 1\(^1\structure{s}\) and Central National Bank of Cleveland, 99.90 for 1\(^1\structure{s}\) and Central National Bank of Cleveland, 99.90 for 1\(^1\structure{s}\) and Central National Bank of Cleveland,

# White Earth Products Co., Caldwell, Idaho—Files With SEC—

The company Sept. 23 filed a letter of notification with the SEC for 36,000 shares of 6% preferred. Offering price, \$1 a share. Proceeds will be used for payment of outstanding indebtedness, purchase new machinery and other expenses.

White Stag Manufacturing Co.—Preferred Stock Offered—Conrad, Bruce & Co., Portland, Ore., on Sept. 11 offered 3,000 shares of 4½% cumulative preferred stock at (par) \$100 and div.

The company was formerly known as Hirsch-Weis Mfg. Co. Prods will be used for additional working capital.—V. 164, p. 1332.

#### Wholesale Hardware Sales Inc., Zanesville, O.—Files With SEC

The company Sept. 23 filed a letter of notification with the SEC for a maximum of \$150,000 (no par) common. Offering price, \$100 a share. Proceeds will be used for construction for corporate buildings and operating capital.

Wieboldt	Stores. Inc.—S	ales Increased	22.9%—
52 Weeks End			946 1945
Sales		\$49,	656,838 \$40,397,615
Daico		1 TO THE COURSE OF SERVICE STATES	all the delice at the late.

## Wico Electric Co.—Annual Report—

Years Ended June 30— Net sales	1946 \$4,085,817	1945 \$4,361,084
Cost of goods sold and operating expenses Depreciation and amortization	3,739,264 78,271	4,189,469 78,967
Operating profitNon-operating income (net)	\$268,282 Dr505	\$92,648 153,143
Total income	\$267,777 145,649	\$245,791 78,000
Net income Dividends on preference A stock	\$122,128	\$167,791 14,700
	14,700	14,700
BALANCE SHEET, JUNE 3	0 1946	1945
Cash	\$212,875	\$172,007
Life insurance (cash surrender value)	25,036	20,109
Accounts receivable trade (less reserve)	294,308	271,354
Other accounts receivable  Guaranty Trust Co. of New York, blocked ster-	40,686	34,553
	*35,028	45,031
Excess profits tax refund bonds		14,193
Inventories (at lower of actual or replacement	1.070.800	937,716
cost)	6,895	24,256
Special engineering orders (in process)	47,010	24,200
†Refund claims, U. S. Govt	955	955
Investments	683,913	465,463
Deferred charges	13,352	12,198
Patents and goodwill	1	. 1
Total	\$2,430,858	\$1,997,836
TTADITITIE		
Bank loans due within one year	\$70,000	\$322,672
Bank loans, due within one yearAccounts payable, trade	229,620	189,064
II S Govt under agreement to purchase plant		
assets	108,728	- 0.000
Employees' funds and taxes withheld	7,526	9,226 78,000
Accrued Federal taxes on income	148,000	3,125
Accrued Federal capital stock tax	36.028	24,010
Accrued State and local taxes	9.461	11,089
Accrued social security taxes  Accrued salaries and wages	7.074	20.12
Miscellaneous accruals	681	3,76
Bank loans, due after one year	400,000	54,16
Ed close A preference Stack (Dar \$20)	245,000	245,000
Common stock, without par value (authorized and issued, 42,100 shares) and surplus	1,168,741	1,037,592
	\$2,430,858	\$1.997.836

Total \_\_\_\_\_\_\$2,430,858 \$1,997,836 \*The blocked sterling account is stated at book value of \$42,921, less a reserve of \$7,893, and was realized on Aug. 8, 1946. finclude \$45,773 for estimated refunds of Federal income and excess profits taxes for the years 1941 to 1945, principally due to accelerated amortization of emergency facilities and carry-back of unused excess profits credit.—V. 159, p. 116.

## Wilbur-Suchard Chocolate Co., Inc .- 100% Stock Div.

Wilbur-Suchard Chocolate Co., Inc.—100% Stock Div.

The directors have declared a 100% stock dividend on the common stock, payable Dec. 9 to holders of record Nov. 27. At April 30, last, there were outstanding 31,462 shares of \$5 par value.

Under a plan approved by the stockholders on June 27, 1945, the authorized capitalization was changed from 7,000 shares of \$50 par 7% non-cumulative preferred stock and 50,000 shares of 50-cent par value common stock, of which 6,167 shares of preferred and 31,462 shares of common were outstanding, to 12,500 shares of no par \$5 cumulative preferred stock and 50,000 shares of common stock of \$5 par value. One share of new preferred stock was issued in exchange for each two shares of old \$50 par preferred, and one share of \$5 par common in exchange for each 50-cent par share. The new preferred stock is now receiving quarterly dividends of \$1.25 per share.

Under the same plan, holders of the outstanding first income and fixed 4s due 1952 (\$211,500 outstanding at April 30, 1945) were offered the right, prior to July 1, 1946, to exchange their bonds for new preferred stock on the basis of 11 shares of preferred for each \$1,000 of bonds. At April 30, 1946, the bonds outstanding had been reduced to \$99,000 principal amount, and there were outstanding 4,321 shares of the \$5 no par preferred stock.—V. 162, p. 176.

Willys-Overland Motors. Inc.—Syndicate Dissolved—

Willys-Overland Motors, Inc.—Syndicate Dissolved—Preferred Stock Declines—
The \$4.50 convertible preferred, originally offered at \$100 a share, was quoted Sept. 30 at \$60½ bid, \$62 asked, following expiration of the syndicate on Sept. 27. Subsequently the stock rallied several points from the low.

Because of market conditions a substantial proportion of the of-

points from the low.

Because of market conditions a substantial proportion of the offering was reported to have been left with underwriters. Less than 7,000 shares were taken by stockholders last June when they were offered for subscription and the remaining 149,121 were offered to the public by a syndicate of 46 firms headed by Kuhn, Loeb & Co., E. H. Rollins & Sons and associates.—V. 164, p. 466.

## Worumbo Manufacturing Co.—Split-Up Proposed-

The stockholders on Oct. 8 will vote on a proposal to change the par value of the prior preference and common stocks from \$100 to \$100 per share, 10 new shares to be issued in exchange for each share held.

neid.

It is proposed to change the present 8,822 shares of \$5 cumulative preference stock, par \$100, into 88,220 shares of the same class of stock, but with a par value of \$10 per share, and to change the 11,000 shares of common stock, par \$100, into 110,000 shares of \$10 par value.—V. 162, p. 1204.

# State and City Department

## **BOND PROPOSALS AND NEGOTIATIONS**

### ALABAMA

Fairhope, Ala.
Bonds Offered for Investment—
An issue of \$345,000 3½% natural An issue of \$345,000 3½% natural gas system revenue anticipation bonds is being offered for public subscription by Marx & Co., of Birmingham. Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$5,000 in 1949, \$6,000 in 1950, \$7,000 in 1951, \$8,000 in 1952, \$9,000 in 1953, \$10,000 in 1954 to 1958, \$12,000 in 1959 to 1961, \$14,000 in 1962, and \$15,000 in 1963 to 1976. Callable in whole or in part in inverse order, from surplus revenue only on or after Aug. 1, 1951, on any interest date on 30 days' notice at 103½ and accrued interest; redemption privilege not limited to surplus revenue after Aug. 1, 1956. Principal and interest payable at the Merchants National Bank, Mobile. Legality to be approved by Chapman & Cutler, of Chicago.

Foley, Ala.

Bonds Offered for Investment—
An issue of \$405,000 3½% natural gas system revenue anticipation bonds is being offered for public subscription by Marx & Co., of Birmingham. Dated Aug. 1, 1946.
Denomination \$1,000. Due Aug. 1, 28 follows: \$7.000 in 1949, \$8.000 in Denomination \$1,000. Due Aug. 1, as follows: \$7,000 in 1949, \$8,000 in 1950, \$9,000 in 1951, \$10,000 in 1952, \$11,000 in 1953, \$12,000 in 1954, \$13,000 in 1955, \$14,000 in 1956, \$15,000 in 1957, \$16,000 in 1958 to 1974, and \$17,000 in 1975 and 1976. Callable in whole or in part in inverse order, from surplus revenue only, on or after Aug. 1, 1951, on any interest date, on 30 days' notice at 103½ and accrued interest; redemption privon 30 days notice at 103½ and accrued interest; redemption privilege not limited to surplus revenue after Aug. 1, 1956. Principal and interest payable at the Merchants National Bank, Mobile, Lecality, Mobile, Mobile, Lecality, Mobile, Lecality, Mobile, Lecality, Mobile, Lecality, Mobile, Mobile, Lecality, Mobile, Mobil gality to be approved by Chapman Cutler, of Chicago.

### ALASKA

Sitka, Alaska
Bond Sale—The \$70,000 refunding bonds offered for sale on Sept.
28, were awarded to the First
Bank of Sitka, as 3s. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due on Nov. 1, in 1948 to 1963. Interest payable M-N. The next highest bidder was the Channer Securities Corp., of Chicago, for 31/4s.

### ARIZONA

Flagstaff, Ariz.

Bond Call — We are informed by William T. Brooks, State Treasurer, that the following bonds are being called for payment as of Nov. 1, at his office in Phoenix:
Park bonds, dated Nov. 1, 1922,

numbers 41 to 45, and 51 to 60,

all inclusive.
Water works extension bonds dated Jan. 1, 1925, numbers 81 to 230, 236 to 447, and 499 to 475, inclusive.

Interest on all above bonds will cease as of Nov. 1, 1946.

# Mohave County (P. O. Kingman), Ariz.

Bond Call — We are informed by William T. Brooks, State Treasurer, that the following bonds are being called for pay-

ment as of Nov. 1, at his office in the Capitol Building, Phoenix: Road bonds, dated June 1, 1920, numbered from 201 to 213, 216 to 220, 221 to 240, 241 to 260, 261 to 267, 269 to 279, and 281 to 300, all inclusive.

Hospital bonds, numbered from

56 to 80, inclusive. Dated June 1,

Refunding bonds, dated May 1, 1935, numbered from 51 to 80, inclusive
Interest on all above bonds will

cease as of Nov. 1, 1946.

#### ARKANSAS

Mississippi County Drainage
Districts (P. O. Blytheville), Ark.
Bond Call — It is stated by Elliott Sartain, District Secretary, that the following refunding bonds are being called for payment on Jan. 1, 1948, at 102½% of the principal amount of each bond, together with accrued interest to date called, at the Union Planters National Bank & Trust Co., of Memphis, or at the American National Bank & Trust Co., of Chicago: Chicago:

Sub-Dist. No. 1 of Carson Lake Drain. Dist. No. 9, bonds Nos. 14 to

Sub-Dist. No. 4 of Grassy Lake and Tyronza Drain. Dist. No. 9, bonds Nos. 6 to 139.

Grassy Lake and Tyronza Drain.
Dist. No. 9, bonds Nos. 12 to 406.
Dated Jan. 1, 1944. Due Jan. 1,
1949 to 1969. Bonds surrendered
for payment should have attached coupons maturing after Jan. 1, 1948. Coupons payable on or before that date should be detached and presented for payment in the usual manner. Interest ceases on date called date called.

#### CALIFORNIA

Anderson-Cottonwood Irrigation
District, Cal.
Bond Election—The Board of

Directors of the above District has voted unanimously to call an election for refinancing the District debt according to press reports. The Reconstruction Finance Corporation holds \$308,000 of bonds of the District at 4% interest Street.

tion holds \$308,000 of bonds of the District at 4% interest. Stranahan, Harris & Co. has offered to take the securities for 3%.

W. E. McCabe, Chairman and Director Howard Duncan, previously objected to calling an election, but both said they had changed their minds when W. C. Worthington, RFC official, said his agency would sell the bonds to a private concern if the District did not. The directors, sitting as a board of equalization, cut the assessed valuation in two instances. The Bureau of Reclamatical contents with the directors are concern. instances. The Bureau of Reclamation presented a proposed contract to the District under which the latter would leave the flashboards in its irrigation dam at Redding until Dec. 1. The Board asked Attorney L. C. Smith to make changes in the document and present it to the bureau.

# Aromas Joint Union Sch. Dist., Monterey County (P. O. Salinas), Calif.

Salinas), Calif.

Bond Sale—The \$25,000 school bonds offered for sale on Oct. 1, were awarded to C. N. White & Co., of Oakland. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Oct. 1, as follows: \$2,000 in 1947 to 1951, and \$1,000 in 1952 to 1966. The next highest bidder was the Security State Bank, Pacific Grove.

Dated Oct. 1. 1946. Due on Oct.

Dated Oct. 1, 1946. Due on Oct. 1 as follows: \$2,000 in 1947 to 1951, and \$1,000 in 1952 to 1966. Bidders, will be permitted to specify different rates of interest for different maturities. Prin. and int. payable at the County Treasury. A certified check for 10% of the bonds bid for, payable to the Board of Supervisors, is re-

## Burbank, Calif.

17, for the purchase of \$800,000 San Francisco Harbor Improvement Act of 1929 bonds. These bonds are the balance of the \$2,-500,000 issue, of which \$1,700,000 bonds were sold on Sept. 24.

Compton City School District

Compton City School District (P. O. Los Angeles), Calif.

Bonds Sold—The \$600,000 bonds offered for sale recently, were sold to a syndicate composed of Blyth & Co., Security-First National Bank of Los Angeles, R. H. Moulton & Co., all of Los Angles, American Trust Co., of San Francisco, William R. Staats Co., and Redfield & Co., both of Los Angeles, as 2½s, at a price of 101.76, a basis of about 2.067%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$25,000 Oct. 1, 1947 to 1970.

Enterprise School District (P. O.

Los Angeles), Calif.

Bond Sale—The \$350,000 bonds offered for sale recently, were awarded to a syndicate composed of Blyth & Co., Security-First National Bank of Los Angeles, R. H. Moulton & Co., William R. Staats Co., and Redfield & Co., all of Los Angeles, as 2¼s, at a price of 101.18, a basis of about 2.126%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$15,000 in 1947 to 1956, and \$20,000 in 1957 to 1966.

Bonds Voted—An issue of \$75,-000 sewer system bonds was ap-proved at the election held on Sept. 17.

Fresno County (P. O.
Fresno), Calif.
Note Sale—An issue of \$1,000,000 tax notes was offered for sale
on Sept. 10 and was awarded to the California Bank, of Los Angeles, at 0.48%, plus a premium of \$8.93. These notes mature on Dec. 31, 1946, and are said to be payable out of the first monies collected from the 1946/47 tax levey.

Greenfield Union Sch. Dist. (P. O.

Salinas), Calif.

Bond Sale—The \$130,000 school bonds offered for sale on Oct. 1, were awarded to a syndicate composed of Blyth & Co., of San Francisco, C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, as 2s, at a price of 100.30, a basis of about 1.96%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, in 1947 to 1971. Interest payable

Principal and interest (M-N) pay able at the County Treasury able at the County Treasury. A satisfactory legal opinion approving the legality of the bonds will be furnished without charge to the successful bidder. Enclose a certified check for 1% of the bonds bid for, payable to the Board of Supervisors.

Gallatin School District (P. O.

Gallatin School District (P. O. Los Angeles), Calif.

Bond Sale—The \$50,000 bonds offered for sale recently, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.78, a basis of about 2.418%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$2,000 in 1947 to 1956, and \$3,000 in 1957 to 1966.

Kern County, Red Rock Sch. Dist

Burbank, Calif.

Bond Election—It is stated by Mrs. Addie J. Jones, the City Clerk, that at the general election in November, the voters will be asked to pass on the proposed issuance of \$1,000,000 Memorial Building and Civic Auditorium bonds.

California (State of)

Bond Offering—Chas. G. Johnson, State Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer, will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Total Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive sealed bids until 11 a.m. on Dec. State Treasurer will receive s

Kern County, Vaughan Sch. Dist.
(P. O. Bakersfield), Cal.
Bond Offering — R. J. Veon,
County Clerk, will receive sealed
bids until 11 a.m. on Oct. 7, for
the purchase of \$5,000 school
bonds, to bear not exceeding 5%
interest. Dated Sept. 3, 1946. Debonds, to bear not exceeding 3 % interest. Dated Sept. 3, 1946. Denomination \$1,000. These bonds are due \$1,000 in 1947 to 1951. Principal and semi-annual interest payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest. Enclose a certified check for 10% of the bonds bid for, payable to the County Clerk.

Los Angeles, Calif.
Sales Tax Income Exceeds \$1,000,000—The city's new ½ of 1% municipal sales tax produced \$1. 055,000 in new revenue for the first 50 days of its operation, from May 11 to June 30, a report from City Clerk Walter Peterson disclosed

closed.

The City Clerk's total was compiled after the first official collection of the city sales tax had been made and indicated that revenue from this source may run higher than was originally estimated.

If sales tax collections continue for the remainder of the year at the average set for the first 50 days (some experts expect them

days (some experts expect them to increase) annual collection from this source would approximate \$7,600,000 in new revenue.

The new revenue pile will also be augmented when results of a recently enacted fabricators' tax and new professional tax are compiled.

The City Clerk also disclosed that revenue from previous business and professional license taxes for the fiscal year that ended June 30 were up from \$1,810,479 the previous year to \$2,062,495.55.

# Los Angeles County (P. O. Los Angeles), Calif.

Bond Election Voided - It is stated by Sue B. Rankin, Deputy Clerk of the Board of Supervisors, that on Aug. 30 the Board adopted an order that the following bonds aggregating \$32,000,060, be stricken from the ballot at the general election in November: \$19,000,000 county courthouse and office building; \$5,000,000 county jail; \$2,000,000 juvenile hall center, and \$6,000,000 refuse incinerators bonds. These are the bonds that were voted down at the election held on Aug. 6.

## Los Angeles County (P. O. Los Angeles), Calif. Bonds Defeated — Harold W

Kennedy, County Counsel, has advised that the latest semiofficial returns show that the following bonds amounting to \$43,-075,000 were defeated at the election held on Aug. 6:

\$19,000,000 Court House and Of-fice Building Construction bonds. 5,000,000 County Farm Jail Con-

struction bonds.

2,000,000 Juvenile Detention
Home Construction bonds.

2,600,000 County Museum and
Exposition Park Additions

400,000 Exhibition Building and Park Landscaping bonds, 1,275,000 Art Institute Building

75,000 Art metallication bonds.
Construction bonds.
Construction Construction

4,600,000 Incinerator Construction and Land Acquisition bonds.

8,200,000 Greater Beach Park Land Acquisition and Building Construction bonds.

election held on the following

On Aug. 9 \$140,000 Baldwin Park School District bonds.

On Aug. 13 \$300,000 Culver City School District bonds.

On Aug. 16 \$90,000 West Covina School District bonds.

os Angeles County, Citrus Sch. Dist. (P. O. Los Angeles), Cal. Bond Election Held—An issue of \$400,000 construction bonds was submitted to the voters at an elec-

tion held on Oct. 4. Los Angeles County, Inglewood Elementary Sch. Dist. (P. O. Los Angeles), Cal.

Bonds Voted-An issue of \$1,-500,000 construction bonds was ratified at the election held on Sept. 27.

Los Angeles County Sch. Dists.
(P. O. Los Angeles), Cal.
Bond Offering—J. E. Moroney,
County Clerk, will receive sealed
bids until 10 a.m. on Oct. 8, for
the purchase of the following,
bonds amounting to \$230,000 to bear not exceeding 5% interest:

\$140,000 Baldwin Park School District bonds. Due Nov. 1, as follows: \$5,000 in 1947 to 1956, and \$10,000 in 1957 to 1965.

90,000 West Covina School Dis-trict bonds. Due \$5,000 Nov. 1, 1947 to 1964.

Dated Nov. 1, 1946. Denomination \$1.000. Rate of interest to be in multiples of 1/4 of 1%. Enclose a certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Super-

Los Angeles County, Sunshine Farms County Water Dist. (P. O. Los Angeles), Cal.

Bonds Defeated-An issue of \$37,000 water system bonds was defeated at the election held on Aug. 20, lacking the necessary favorable majority to carry.

San Diego County Water Author-ity (P. O. San Diego), Calif.

Bond Election-It is stated by the Acting Secretary of the Authority that \$2,000,000 pipe line construction bonds will be submitted to the voters at the general elecion in November. At the same time the ballot will carry the proposal to have the above Authority annexed to the Metropolitan Water District of Southern Cali-

Stanilaus County, Prescott School Dist. (P. O. Modesto), Cal.

Bond Offering - C. C. Eastin, County Clerk, will receive sealed bids until 2 p.m. on Oct. 15, for the purchase of \$20,000 school bonds, to bear not exceeding 5% interest. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due \$1,000 from Nov. 1, 1947 to 1966. Principal and interest (M-N) payable at the County Treasurer's office. Enclose a certified check for 5% of the bonds bid for payable to the Chairman of the Board of Supervisors.

Torrance, Calif.

Bonds Defeated—It is stated by the City Clerk that at the election held on Aug. 20, the following bonds aggregating \$1,150,000 were defeated: \$480,000 recreation buildings; \$400,000 street improve-ments; \$445,000 sanitary sewer and drain installations, and \$185, 000 police and fire department bonds.

### COLORADO

Garfield County, Union High Sch. Dist. (P. O. Rifle), Colo. Bonds Voted — At an election held on Sept. 6, the voters are said to have approved the issuance of \$209,000 construction bonds by a small margin a small margin.

Larimer County (P. O. Fort Collins), Colo. Bond Election — An issue of \$150,000 court house and jail construction bonds will be submitted to the voters at the election to be held on Nov. 5.

Bond Election — An issue of \$150,000 court house and jail construction bonds will be submitted to the voters at the general elec-tion to be held in November.

Montezuma County High School
District (P. O. Cortez), Colo.
Bonds Sold — The following
bonds were purchased recently by
Boettcher & Co., and Peters,
Writer & Christensen, both of
Denver, jointly:

\$14,000 1¼% building bonds. Due \$7,000 Sept. 1, 1947 and 1948, 216,000 1¾% building bonds. Due Sept. 1, in 1949 to 1956.

Dated Sept. 1, 1946. Denomination \$1,000. Principal and interest (M-S) payable at the County Treasurer's office. These bonds authorized at an election held on Aug. 5, are payable from unlimited ad valorem taxes levied against all the taxable property in the District. Legality approved by Myles P. Tallmadge, of Denver.

## CONNECTICUT

New Haven, Conn.
Bonds Authorized—It is stated
by Cecil J. Marlowe, City Controller, that the following two issues of bonds aggregating \$684,000 were authorized this year by the Board of Finance: \$534,000 Gen-eral Public Improvement No. 11, and \$150,000 Veterans Temporary Housing bonds.

### FLORIDA

Bartow, Fla.

Certificates Validated-On Sept 19, the State Supreme Court validated the \$150,000 electric power line revenue certificates authorized on Merch 21, by the City Commission.

Daytona Beach, Fla.

Bond Sale—The \$1,110,000 storm sewer bonds offered for sale on Sept. 30, were awarded to a syn-Sept. 30, were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Equitable Securities Corp., B. J. Van Ingen & Co., of New York, Stranahan, Harris & Co., Inc., of Toledo, Leedy, Wheeler & Co., of Orlando, Clyde C. Pierce Corp., of Jacksonville, Merrill Lynch, Pierce, Fenner & Beane, of New York, Ranson-Davidson Co., Allen & Co., of New York, Welsh, Davis & Co., of Soston, T. Nelson O'Rourke, Inc., of Daytona Beach, and McDonald-Moore & Co., of Detroit, at a price of 100.01, a net interest cost of about 3.06%, as follows: for \$945,000 maturing a net interest cost of about 3.06%, as follows: for \$945,000 maturing June 1, \$25,000 in 1951 to 1954, \$35,000 in 1955 to 1958, \$40,000 in 1959 to 1961, \$45,000 in 1962 to 1966, \$50,000 in 1967 to 1971, \$55,-000 in 1972 and 1973 as 3s, and \$165,000 maturing \$55,000 June 1, 1974 to 1976, as 3½s. Dated June 1, 1946. Denomination \$1,000. The next highest bidder was: next highest bidder was: Shields & Co.,

Stroud & Co.,
Stroud & Co.,
Miller, Kenower & Co.,
Robinson-Humphrey Co.,
Herbert J. Sims & Co.,

Walter, Woody & Heimerdinger J. M. Dain & Co.,
Dolphin & Co.,
Atwill & Co., and
Thomas & Co., jointly,
For \$625,000, 3s, and
\$485,000, 3<sup>1</sup>/<sub>4</sub>s

\_100.00

Fort Myers, Fla. Certificate Sale—The \$275,000 Certificate Sale—The \$275,000 utility revenue certificates offered for sale on Sept. 30, were awarded to the Milwaukee Co., of Milwaukee, at 234s, at a price of 98.018, a basis of about 2.875%. Dated Oct. 1, 1945. These certificates are due on Oct. 1, as follows: \$3,000 in 1948, \$8,000 in 1949, \$9,000 in 1950 to 1965, and \$24,000 in 1966 to 1970. Interest payable A-O. to 1970. Interest payable A-O.

Fort Pierce, Fla.
Certificates Purchased—An issue of \$500,000 municipal electric plant revenue certificates was purchased recently by Thomas M. Cook & Co., of West Palm Beach. These certificates were sold as 2½s, at a price of par, Dated Oct.

1, 1946. Due as follows: \$10,000 in 1947 to 1951, \$25,000 in 1952 to 1956, \$35,000 in 1957 to 1961, and \$40,000 in 1962 to 1966.

\$40,000 in 1962 to 1966.

New Smyrna Beach, Fla.
Certificate Tenders Invited —
It is stated by John C. Ferris, City
Manager, that the city will receive
offers for the purchase of approximately \$125,000 electric revenue
certificates to bear interest at the
rate of 2% per annum, payable
quarterly, in the denomination of
\$1,000 each, to be secured exclusively by the income and revenues
of its electric plant and distribuof its electric plant and distribution system.

### GEORGIA

Cairo, Ga. etion—The City Clerk Bond Electionand Treasurer states that an elec-tion is now scheduled for Oct. on the proposed issuance of \$280. 000 bonds, divided as follows: \$100,000 street right-of-way; \$100,000 water system; \$65,000 sewerage system and disposal plant, and \$15,000 electric system bonds.

De Kalb County (P. O. Decatur),
Ga.
Bond Election — The following

Bond Election — The following bonds totaling \$2,600,000 will be submitted to the voters at the election to be held on Oct. 29: \$1,-250,000 school improvement; \$1,-000,000 county sanitary sewage system; \$150,000 court house; \$150,000 office building, and \$50,-000 library building bonds.

## Fulton County (P. O. Atlanta), Ga.

Atlanta), Gu.

Bond Issues Validated — The various issues of bonds amounting to \$20,000,000 and authorized at the election held on Aug. 14, was declared valid on Sept. 9, by A. L. Etheridge, County Superior Court Judge, overruling objections of H. A. Alexander. It was indicated that Attorney Alexander would appeal the decision to a higher

The case decided on the above date hinged on a conflict between a provision of the new State Con-stitution and a constitutional amendment affecting only Fulton County. Both the Constitution and the local amendment was passed on the same day. The amendment required that bonds could only be voted by two-thirds of a majority of the qualified vot-ers, while the new Constitution said that only a majority of those voting was necessary for a valid bond issue

## Thomasville, Ga.

Bond Sale-The \$200,000 water and light improvement bonds ofand fight improvement bonds of-fered for sale on Sept. 24, were awarded to the Commercial Bank and the Bank of Thomas County, both of Thomasville, jointly, as 1½s, at a price of 101.75.

vised that all of the 4½% series B, Territory of Hawaii public improvement bonds of 1926, Nos. 1 to 1805, are called for payment on Oct. 15. Dated Oct, 15, 1926, Denomination \$1,000. These bonds are due Oct. 15, 1956, optional on Oct. 15, 1946, On and after date called the Territory of Hawaii will called the Territory of Hawaii will pay, either at the Territorial Treasurer's office in Honolulu, Oahu, T. H., or at the Bankers Trust Co., New York City, the principal upon presentation and surrender of said bonds accompanied by all appurtenant coupons maturing after said date, and the interest accrued thereon upon presentation and surrender of any presentation and surrender of any matured coupons. Interest ceases on Oct. 15, 1946.

#### IDAHO

Franklin Independent School District. Ida.

Bonds Veted-An issue of \$13, 500 school site purchase bonds was approved at the election held on Sept. 16.

#### ILLINOIS

Bellwood Sch. Dist. No. 88, Ill. Bonds Voted — An issue of \$525,000 construction bonds was approved at the election held on

Bowen Community High School District No. 304, III.

Bonds Voted-An issue of \$65, 000 construction bonds was approved at the election held on July 27.

Brown County Community High Sch. Dist. No. 67 (P. O. Mt. Sterling), Ill.

Mt. Sterling), Ill.

Bond Sale—The \$241,000 134% building bonds offered for sale recently — v. 164, p. 1639 — were awarded to Ballman & Main, of Chicago, at a price of 100.22, a basis of about 1.73%. Dated Aug. 15, 1946. Denomination \$1,000. These bonds are due Dec. 1, in 1951 to 1965 1951 to 1965.

### Canton, Ill.

Additional Information — It is now stated by the City Clerk that the \$70,000 water and sewer main improvement bonds sold to Quail & Co. of Davenport, as 24/s, as noted here, were purchased at a price of 102.00, and mature on Nov. 1 as follows: \$25,000 in 1969 and 1970, and \$20,000 in 1971; openional can Nov. 1 \$5,000 in 1974 tional on Nov. 1—\$5,000 in 1949 to 1955, and \$35,000 in 1956, giving a basis of about 2.47%. Interest payable M-N.

Cook County Sch. Dist. No. 57 (P. O. Mt. Prospect), Ill. Bonds Purchased—An issue of

\$220,000 school bonds was purchased recently, by Halsey, Stuart & Co., as 21/4s, at a price of 101.-072, a basis of about 2.14%. Dated June 1, 1946. These bonds are due June 1, as follows: \$7,000 in 1948 to 1955, \$15,000 in 1956 to 1964, \$14,000 in 1965, and \$15,000 in 1966. Legality approved by Chapman & Cutler, of Chicago.

East Side Levee and Sanitary D (P. O. East St. Louis), Ill.

Bond Offering—Charles E. Mel-vin, Clerk of the Board of Trustvin, Clerk of the Board of Trustees, will receive sealed bids until 2 p.m. on Oct. 10, for the purchase of \$300,000 2% storm water drainage coupon bonds. Denomination \$1,000. These bonds are due on Dec. 1, as follows: \$10,000 in 1948 to 1951, \$20,000 in 1952 to 1956, and \$40,000 in 1958 to 1961. Principal and interest (J-D) payable at the District Treasurer's office. The bonds may be registered as to principal only in the name of the holder on the books of said District in the office of the District Treasurer. Said bonds will be general obligations of the District payable from ad valorem taxes payable from ad valorem taxes levied upon all the taxable prop-erty in the District without limitation as to rate or amount. The approving opinion of Chapman &

Geneseo, III.
Bonds Voted—An issue of \$150. 000 hospital bonds was approved at the election held on Sept. 16.

Iroquois County Community High School District No. 250 (P. O. Watseka), Ill.

Bonds Publicly Offered—An issue of \$213,000 2% building bonds is being offered for investment by Ballman & Main, of Chicago, Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Jan. 1, as follows: \$3,000 in 1956, \$20,000 in 1957 to 1960, \$21,000 in 1961 to 1963, \$22,000 in 1964 and 1965, and \$23,000 in 1966. Principal and interest (J-J) payable at the American National Bank & Trust Co., of Chicago. Legality to be approved by Chapman & Cutler, of Chicago. Chicago.

Park Ridge, III.

Bond Sale—The \$100,000 municipal garage and fire station bonds awarded to the First National Bank, of Chicago, as 13/4s, at a price of 101.029, a basis of about 1.64%. The next highest bidder was Crummer Co., for 2s, at a price of 101.77.

Whiteside County (P. O. Morrison), Ill.

Bonds Not Sold — It is reported that the \$400,000 bridge construction bonds scheduled for award on Sept. 10—v. 164, p. 1129—were not sold. These bonds had been offered contingent upon their approval at the Nov. 5 general election.

#### INDIANA

Allen County (P. O. Fort Wayne), Ind. and Election—An issue

\$1,250,000 war memorial coliseum bonds will be submitted to the voters at the election to be held in November.

Bedford, Ind.

Bond Sale Details—The \$20,000 fire equipment bonds awarded on Aug. 16 to Raffensperger, Hughes and Co., of Indianapolis, —v. 164. p. 1129—were sold at a price of 121292 a basic of about 1 1009%. Dated Aug. 1, 1946. These bonds are due on Jan. and July 1, 1947 to Jan. 1, 1957.

## Elkhart, Ind.

Bond Sale—The \$150,000 building, sewer and street bonds offered for sale on Oct. 1, were awarded to the First National Bank, of Elkhart, at a price of 100.26. Dated July 1, 1946. These bonds are due on July 1, 1951. The next highest bidder was Fletcher Trust Co. Indianapolis at a price Trust Co., Indianapolis, at a price of 100.017

Indianapolis School City (P. O. Indianapolis), Ind.
Notes Sold—It is stated by the

Secretary of the Board of School Commissioners, that \$400,000 tem-Commissioners, that \$400,000 temporary loan notes were offered for sale on Sept. 24 and were awarded to a syndicate composed of the Union Trust Co., the Fletcher Trust Co., the Indiana National Bank, the American National Bank, the Indiana Trust Co., and the Merchants National Bank all of Indianapolis at Bank, all of Indianapolis, at 0.75%. Dated Oct. 2, 1946. Due on Dec. 31, 1946. Payable at the office of the Treasurer of the above

### Lebanon, Ind.

Lebanon, Ind.

Bond Call—A. E. Lewis, City Clerk-Treasurer, calls for payment on Nov. 1, out of the moneys of the electric utility revenue bond fund, \$30,000 aggregate principal amount of the City's 23% electric utility revenue bonds bearing Nos. 163 to 192, dated May 1, 1942, maturing May 1, 1956 and 1957. Said bonds will be paid on and after date called at the City Clerk-Treasurer's office, or at the La Salle National Bank, Chicago, at par, plus additional interest in the amount of 6% of the principal amount thereof, plus

Territory of Hawaii, Hawaii
Bond Call—W. D. Ackerman, ished. Enclose a certified check Jr., Territorial Treasurer, has ad- for \$1,500, payable to the District. bonds with all coupons attached Red Oak Sch. Dist. (P. O. Red Oak), Iowa
Bonds Defeated — At the election held on Sept. 19, the proposal

that mature on and after redemp-

that mature on and after redemption date.

Coupon bonds registered as to principal should be accompanied by proper instruments of assignment and transfer in cases where

payment to anyone other than the registered owner is desired.

Interest ceases on date called.

Interest ceases on date called.

Munster School Town, Ind.

Bond Offering—The Board of Trustees will receive sealed bids until 7:30 p.m. on Oct. 30, for the purchase of \$65,000 building bonds to bear not exceeding 3½% interest. Dated Sept. 1, 1946. Denomination \$1,000. These bonds are due July 1, as follows: \$10,000 in 1947 and 1948, \$11,000 in 1949 to 1951, and \$12,000 in 1952. Rate of interest to be in multiples of ¼ of 1%. Said bonds are being issued subject to approval as to legality by Chapman & Cutler, of Chicago, such opinion to be furnished to the successful bidder at the expense of the Town. No conditional bids will be considered. Enclose a certified check for \$500, payable to the School Town.

Union Township School Township

Union Township School Township (P. O. R.R. No. 1, Glenwood), Ind. Bond Sale—The \$25,000 building bonds offered for sale recently, were awarded to Kenneth S. Johnson, of Indianapolis, as 1½s, at a price of 100.62, a basis of about 1.14%. Interest payable—J-J. The next highest bidder was the Rush County National Bank, Rushville, for 1½s, at a price of 100.50. 100.50.

Wayne Township Sch. Twp.
(P. O. Indianapolis), Ind.
Purchasers—In connection with
the sale of the \$325,000 construction bonds to Raffensperger,
Hughes & Co., of Indianapolis, as
1½s, at a price of 100.25, a basis
of about 1.215%—v. 164, p. 1255—
it is now stated that Kennetla S.
Johnson & Co., of Indianapolis,
Mullaney, Ross & Co., of Chicago,
and Fox, Reusch & Co., of Cincinnati, were associated with the
above company in the purchase of
the bonds. the bonds.

### IOWA

Allamakee County (P. O. Waukon), Ia.

Bond Election—An issue of \$100,000 hospital bonds will be submitted to the voters at the general election to be held in November.

Henry County (P. O. Mount Pleasant), Ia.

Bond Offering—J. P. Brown, County Treasurer, will receive sealed bids until 10 a.m. on Oct. 8, for the purchase of \$75,000 hospital bonds. Bonds and attorneys' onlinion will be furnished by the opinion will be furnished by the County. A certified check for 2%, of the amount of bonds offered, payable to the County Treasurer, is required.

Jesup Consolidated Sch. Dist. (P. O. Jesup), Iowa
Bonds Voted — It is reported

that the voters approved recently the issuance of \$75,000 construction bonds.

### Lohrville, Iowa

Bonds Voted — An issue of \$10,-000 water softening plant bonds was approved by the voters at the Aug. 22 election.

## Newton, Ia.

Bond Offering—H. J. Lammers, City Clerk, will receive sealed and open bids until 7:30 p.m. on Oct. 7, for the purchase of \$15,-000 sewer bonds. Dated Sept. 1, 1946. The bonds are due \$3,000 from New 1, 1948 to 1952 Bid. from Nov. 1, 1948 to 1952. Bidders should specify the rate of interest. 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 amount

calling for the issuance of \$225,-000 construction bonds was defeated, lacking the necessary favorable majority to carry.

Spencer, Iowa
Bond Exchange—M. M. Moulton, City Clerk, has announced that Shaw, McDermott & Co., of Des Moines, has arranged for the exchange of \$101,000 2½% reschange with the control of the system. funding municipal heating system revenue bonds for a like amount of outstanding 31/2s.

### KANSAS

Beloit, Kan.

Bonds Voted—An issue of \$400,000 municipal power and water
plant construction bonds was apat an election held re-

Harper, Kan.

Bond Sale Details — in connection with the sale of the bonds aggregating \$113,000, noted here —v. 164, p. 1369—it is now reported by the City Clerk that the \$50,000 swimming need here. \$50,000 swimming pool bonds were sold to the First National Bank of Harper, as 14s, at a price of par, and mature \$5,000 in 1947 to 1956; the \$63,000 sewer bonds were sold to the Dunne-Israel Co. of Wichita, at a price of par, divided as follows—\$30,000 as 11/4s, due \$6,000 in 1947 to 1951, and \$33,000 as 11/4s, due \$6,000 in 1952 and 1953, and \$7,000 in 1954 to 1956

Wichita, Kan.

Bond Election — An issue of \$5,059,700 civic improvement bonds will be submitted to the voters at the general election to be held in November.

### KENTUCKY

Ashland, Ky.

Bond Election — The following bonds amounting to \$450,000, to bear not exceeding 4% interest, will be submitted to the voters at the general election to be held in November: \$150,000 flood wall construction; \$150,000 sewage system, and \$150,000 street improvement bonds. Denomination \$1,000. These bonds are due in not more these bonds are due in not more than 20 years.

Bonds Authorized — The City Council is said to have adopted and ordinance authorizing the issuance of \$150,000 flood bonds.

Butler Couny, Ky.

Bond Tenders Wanted—W. L.
Knuckles, Jr., State Local Finance
Office, will receive sealed tenders
until 1 p.m. (CST). on Bonds this comments until 1 p.m. (CST), on Dec. 2, at his office in Frankfort, for the purchase of \$5,000 3% funding bonds, dated July 1, 1940.

Daviess County (P. O. Owensboro), Ky.

Bond Sale—The \$24,000 2% school building bonds offered for sale recently, were awarded to the Bankers Bond Co., of Louisville, at a price of 102.00, a basis of about 1.41%, to maturity. Interest payable M-S.

Kenton County (P. O. Covington), Ky.
Bond Election—The following

bond issue proposals aggregating \$1,250,000 will be submitted to the voters at the November general election: \$1,000,000 court house and \$250,000 county home or boys.

### LOUISIANA

Acadia Parish, Egan Drain Dist. No. 1 (P. O. Crowley), La.

No. 1 (P. O. Crowley), La.

Bond Sale—The \$55,000 public improvement bonds offered for sale on Sept. 26—v. 164, p. 1369—were awarded to White, Hattier & Sanford, of New Orleans, at a price of 100.028, a net interest cost of about 2.72% as follows: for \$52,000 maturing Oct. 1, \$2,000 in 1950 to 1965 as 23/4s, and \$3,000 maturing Oct. 1, 1966 as 2½s. Interest payable A-O. Dated Oct. 1, 1946. Denomination \$1,000. The next highest bidder was Charles F. Boagni, or \$13,000 2s, \$21,000 2½s, and \$21,000 3s. 21,000 3s.

Bossier City, La.

Bond Election — An issue of \$583,000 various improvement bonds will be submitted to the votes at the election to be held on Oct. 29.

Calcasieu Parish Sch. Dist. No. 23 (P. O. Lake Charles), La. Bond Sale—The \$275,000 build-

ing and equipment bonds offered for sale on Oct. 1—v. 164, p. 1369— were awarded to Barrow, Leary & Co., of Shreveport, at a price of 100.182, a net interest cost of 2,305%, as follows: for \$63,000 ma-2,305%, as follows: for \$63,000 maturing Feb. 15, \$15,000 in 1947; \$16,000 in 1948 to 1950, as 2½s, and \$212,000 maturing Feb. 15, \$17,000 in 1951 and 1952, \$18,000 in 1953 and 1954, \$19,000 in 1953 and 1956, \$20,000 in 1957 and 1958, \$21,000 in 1959 and 1960, and \$22,000 in 1961, as 2½s. Dated Aug. 1, 1946. Denom. \$1,000. The next highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, and Associates, for \$275,000 2½s, at a price of 100,289, a basis at a price of 100.289, a basis of about 2.465%.

Lafayette, La.

Bond Election—It is reported that the issuance of \$1,700,000 public improvement bonds will be submitted to the voters at an election scheduled for Oct. 22.

election scheduled for Oct. 22.

Lake Charles, La.

Bond Sale Details—In connection with the sale of the \$750,000 school bonds to Whitem, Hattier & Sanford of New Orleans, and associates, as noted here, it is now reported by Fred C. Selby, City Attorney, that the bonds were sold as 2s, are in the denomination of \$1,000, and mature on July 1 in 1947 to 1976, inclusive. Principal and interest (J-J) payable cipal and interest (J-J) payable at the National Bank of Com-merce in New Orleans.

merce in New Orleans.

Vermilion Parish Road District
No. 1 (P. O. Abbeville), La.
Additional Information—It is
now reported that the \$200,000
public improvement bonds sold to
White, Hattier & Sanford, of New
Orleans, as 114s, as noted here last
December, were purchased by the
said firm at a price of 100.009, a
basis of about 1.375%. Denomination \$1,000. Dated Dec. 1, 1945.
Due on Dec. 1 in 1947 to 1965, inclusive. Principle and interest
(J-D) payable at the Whitney National Bank, New Orleans.

MAINE

## MAINE

Maine (State of)

Bonds Defeated — It is reported by Fred W. Hollingdale, Commissioner of the Treasury, that at the general election held on Sept. 9, the voters rejected the proposal to issue \$16,000,000 Soldiers' Bonus bonds, by failing to ratify the State Constitutional Amendment providing for such issuance. issuance.

### MARYLAND

Maryland

Maryland-National Capital and
Planning Commission (P. O.
Silver Springs), Md.

Bond Sale Details—The \$132,000 refunding bonds awarded on
Aug. 23 to the Farmers Banking
& Trust Co. of Montgomery
County, of Rockville, as previously noted in v. 164, p. 1256—were
sold as 1½s, at par. Other bids:
Bidder Int. Rate Rate Bid Bidder Int. Rate Rate Bid Alex. Brown & Sons. 1.90% 100.18
Suburban National Bank,
Silver Springs 234% 100.20

Silver Springs 24% 100.20

Salisbury, Md.

Bond Offering — Wade H. Insley, Jr., City Clerk, will receive sealed bids until 8 p.m. on Oct. 14, for the purchase of \$85,000 sewer of 1946 coupon bonds. Bidder to name the rate of interest at which he will pay at least par, Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$2,000 in 1947 to 1956, \$10,000 in 1957 to 1962, and \$5,000 in 1963. The bonds will be delivered in Salisbury, Philadelphia or Baltimore, at the option of the purchaser, and the option of the purchaser, and the approving opinion of Niles, Barton, Morrow & Yost, of Baltimore, will accompany the bonds without charge. Enclose a certified check for \$2,500.

### **MASSACHUSETTS**

Amherst, Mass.

Bond Offering — Elizabeth W. Hooker, Town Treasurer, will receive sealed bids until 11 a.m. on Oct. 9 for the purchase of \$147,000 sewer bonds. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due Oct. 15, as follows: \$5,000 in 1947 to 1973, and \$4,000 in 1974 to 1976. Bidders to name one rate of interest in a multiple of ¼ of of interest in a multiple of ¼ of 1%; Principal and interest payable at the Second National Bank of Boston. These bonds will be the general obligation of the Town. The bonds will be engraved under the supervision of and authenticated as to genuineness by the Second National Bank of Boston and their legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, whose opinion will be furnished the purchaser. The bonds will be delivered to the purchaser at the delivered to the purchaser at the above Bank on or about Oct. 18, 1946, against payment in Boston

Beverly, Mass.

Bond Sale—The \$250,000 sewer bonds offered for sale on Oct. 2, were awarded to the Beverly Nawere awarded to the Beverty National Bank, as 1<sup>1</sup>/<sub>4</sub>s, at a price of 100.365, a basis of about 1.20%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due Sept. 1, as follows: \$15,000 in 1947 to 1962, and \$10,000 in 1963. Interest payable M.S. payable M-S.

### Lawrence, Mass.

Bend Sale—The following bonds aggregating \$45,000, offered for sale recently, were awarded to Robert Hawkins & Co., of Boston, as 11/4s, at a price of 100.293, a basis of about 1.195%:

\$12,000 water mains bonds. Due Oct. 1, as follows: \$2,000 in 1947 and 1948, and \$1,000 in

1949 and 1948, and \$1,000 in 1949 to 1956.

33,000 first veterans housing bonds. Due Oct. 1, as follows: \$4,000 in 1947 to 1949, and \$3,000 in 1950 to 1956.

These bonds are dated Oct. 1 1946. Interest payable A-O.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale — The \$325,000 temporary notes offered for sale on Oct. 1, were awarded to the National Rockland Bank, of Boston, at a discount of 0.399%. Dated Oct. 4, 1946. These notes are due April 23, 1947. The next highest bidder was the Merchants National Bank, Boston, at a rate of 0.57%. 0.57%.

### Pittsfield, Mass.

Bond Sale—The \$223,000 incinerator bonds offered for sale on Oct. 3, were awarded to Robert Hawkins & Co., of Boston as 1½s, nawkins & Co., of Boston as 1½s, at a price of 101.11, a net interest cost of 1.046%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$23,000 in 1947 to 1949, and \$22,000 in 1950 to 1956. Interest payable A-O.

## Somerville, Mass.

Other Bids—The following is a list of the unsuccessful bids (all for 1s) submitted for the \$235,000 municipal relief bonds, maturing from 1947 to 1951 incl., which were awarded on Aug. 23 to Tyler & Co., of Boston, as 1s, at a price of 100.44, a basis of about 1.842%.

—v. 164, p. 1256.

Bidder Price Bid Middlesex County National Bank, Everett \_\_\_\_\_100.356
National Shawmut Bank,

Boston \_\_\_\_\_\_100.33 Laidlaw & Co. \_\_\_\_\_100.315 \_\_\_\_\_100.33 First Boston Corp. \_\_\_\_ Merchants National Bank, \_\_100.279

Merchants Value 100.275

Boston \_\_\_\_\_\_\_ 100.275

Paine, Webber, Jackson & Curtis \_\_\_\_\_\_ 100.259

Whiting, Weeks & Stubbs\_\_100.219

Second National Bank, \_\_\_\_\_\_ 100.19

Southbridge, Mass.

Purchaser—The Town Treasurer now reports that the \$40,000 sewer construction notes sold on Aug. 15 as 0.75s, at par—v. 164, p. 1257—were purchased by the First Boston Corporation, Due \$8,000 from Aug. 15, 1947 to 1951. Interest payable F-A.

Wenham, Mass.

Bond Sale—The \$290,000 water bonds offered for sale on Sept. 26, were awarded to a syndicate composed of Estabrook & Co., 26, were awarded to a syndicate composed of Estabrook & Co., Lee Higginson Corp., and R. L. Day & Co., all of Boston, as 1½s, at a price of 101.57, a basis of about 1.385%. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$10,000 from Oct. 1, 1948 to 1976. The next highest bidder was the First National Bank, Boston for 11½s ton, for 11/2s, at a price of 101.46.

#### MICHIGAN

Adams Township Sch. Dist. (P. O. South Range), Mich.

Bonds Sold — It is stated by H. A. Kellow, District Secretary, that \$30,000 coupon heating plant bonds were offered for sale on Sept. 6 and were purchased by the South Range State Bank, Denom \$1,000 Deted Aug. 1, 1046. nom. \$1,000. Dated Aug. 1, 1946. Due on Feb. 1, in 1947 to 1951. Prin. and int. (F-A) payable at the South Range State Bank.

Atherton Sch. Dist. (P. O. Port Hope), Mich.
Bonds Voted.—An issue of \$100,-000 construction bonds was approved at the election held on Sept. 14.

Augusta, Mich.
Bond Sale—The \$18,000 water Bond Sale—The \$10,000 naverevenue bonds offered for sale recently, were awarded to the American National Bank, of Kalamazoo, and the State Bank, of Algusta, jointly, as 3s, at a price of 100.834, a basis of about 2.90%. Interest payable J-J.

Battle Creek Sch. Dist., Mich.
Note Offering—Lila E. Cannon,
District Secretary, will receive
sealed bids until 7:30 p.m. on Oct.
7, for the purchase of \$300,000 tax
anticipation notes, to bear not exceeding 6% interest. Dated as follows: \$150,000 as of Oct. 23, 1946,
and \$150,000 as of Nov. 23, 1946.
These notes are due on Feb. 1. and \$150,000 as of Nov. 23, 1946. These notes are due on Feb. 1, 1947. Denomination and form of notes to be at the option of the purchaser. Principal and interest payable at the office of the Treasurer of the Board of Education. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the notes. The cost of such opinion and the cost of of such opinion and the cost of printing the notes shall be paid by the purchaser. Enclose a certified check for 2% of the par valof the notes, payable District.

Macomb County (P. O. Mt. Clemens), Mich.

Bond Sale Details—The \$145,-000 bonds and certificates awarded on Aug. 13 to Paine, Webber, Jackson & Curtis, of Detroit—v. 164, p. 1130—were sold at a price of 100.138, a basis of about 0.953%. Dated Aug. 1, 1946, Denom. \$1,000. Interest payable J-D.

Michigan (P. O. Lansing), Mich. Bonds Called-Charles M. Ziegler, State Highway Commissioner, has announced that various assess-ment district highway improvement refunding bonds amounting to \$204,000, are being called for payment on Nov. 1, at par and accrued interest. These bonds with all coupons appurtenant thereto, should be presented to the paying agent as specified in the bonds on or before Nov. 1, 1946, on which date interest ceases.

## Tawas, Mich.

\$1,000 from April 1, 1948 to 1975, incl. Interest payable A-O. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Troy Township Sch. Dict. No. 6 (R.F.D. No. 4, Birmingham), Mich. Bond Call—E. M. Schroeder, District Secretary, calls for payment on Nov. 1, at par and accrued interest, refunding bonds Nos. 110 to 113, dated July 1, 1943, maturing May 1, 1967, optional on and after May 1, 1945.

Wakefield Sch. Dist. (P. O. Wakefield), Mich.

Note Sale — The \$35,000 notes offered for sale on Sept. 13, were awarded to the First National Bank, of Wakefield, at 3½%. Dated Sept. 25, 1946. These notes are due on Jan. 15, 1947.

### MINNESOTA

Benson, Minn.
Bonds Voted—An issue of \$70,-000 hospital bonds was approved at the election held on Sept. 23.

Dassel, Minn.

Bond Offering—Theo. B. Larson, Village Clerk, will receive sealed bids until 8 p.m. on Oct. 14, for the purchase of \$17,000 street improvement bonds. Dated Oct. 1, 1946. Denominations \$1,000 and \$500. These bonds are due Oct. 1, as follows: \$1,500 in 1948 to 1957, and \$2,000 in 1958. Bidders to name the rate of interest. These are the bonds authorized at the election held on Sept. 23. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The printed bonds and approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. A certified check for \$340, payable to the Village Treasurer, is required with bid. Dassel, Minn. bid.

Detroit Lakes School Dist., Minn.
Bonds Voted—The \$200,000 construction bonds were approved at
the election held on Sept. 10.

Foston, Minn.

Price Paid—It is now stated by the Village Clerk that the \$44,000 funding bonds sold to the Allison-Williams Co. of Minneapolis—v. 164, p. 873—were awarded as 1.60s, at par. Dated Aug. 1, 1946. Due on Aug. 1 in 1948 to 1966. Interest payable F-A.

Renville County (P. O. Olivia),
Minn.

Bond Election — An issue of \$200,000 hospital bonds will be submitted to the voters at the November general election.

### MISSISSIPPI

Bolivar County, Merigold Separate
Road District (P. O.
Cleveland), Miss.
Bond Sale — The \$73,000 road
and bridge bonds offered for sale

and bridge bonds offered for sale recently, were awarded at a price of 100.125, a net interest cost of about 2.33%, as follows: for \$57,000 maturing May 1, \$2,000 in 1947 and 1948, \$3,000 in 1940 to 1951, \$4,000 in 1952 to 1962, as 2½s, and \$16,000 maturing \$4,000 May 1, 1963 to 1966, as 2½s. Interest payable M-N.

Greene County Supervisors Dist.
No. 3 (P. O. Gloster), Miss.
Bonds Voted — It is reported that at a recent election the voters approved the issuance of \$100,000 industrial plant bonds.

Harrison County (P. O. Gulfport), Miss.

Note Sale—The \$4,800 school transportation equipment notes offered for sale on Sept. 12—v. 164, p. 1257—were awarded to the J. S. Love Co. of Jackson, as 3s, at par. Dated Aug. 1, 1946. Due \$800 on Aug. 1 in 1947 to 1952, incl. Interest payable F-A. Second best bidder was the Gulf National Bank of Gulfport.

Jackson, the Bank of Hazlehurst, bonds, not exceeding 6% interand the Merchants & Planters est. Dated Oct. 1, 1946. Denom and the Merchants & Planters Bank, both of Hazlehurst, as 2s. Interest payable M-S.

Houston, Miss.

Bond Sale Details—The Town
Clerk now states that the \$100,000
industrial plant bonds sold to the industrial plant bonds sold to the Houston State Bank, and the Bank of Houston, jointly, as 2s, at par—v. 164, p. 1000—are dated Dec. 1, 1945, in the denomination of \$500 each, and mature on Dec. 1 as follows: \$2,000 in 1946 to 1950; \$4,000, 1951 to 1960, and \$5,000 in 1961 to 1970. Interest payable (J-D).

Kosciusko Sch. Dist. (P. O.

Kosciusko), Miss.

Bond Legality Approved — An issue of \$283,000 1½% and 3½% construction bonds is said to have been approved as to legality by Charles & Trauernicht of St Louis, Mo. Dated July 1, 1946.

Nettleton, Miss.

Bonds Sold—An issue of \$40,000 21/4% industrial bonds was
purchased on June 24, by a syndicate composed of the Max T.
Allen Co., of Hazlehurst, J. G.
Hickman Co., of Vicksburg, and
Walton-Hamp Jones Co., of Jackson, at a price of 100.25. Dated
June 4, 1946. Legality approved
by Charles & Trauernicht, of St.
Louis.

#### MISSOURI

Fulton, Mo.
Bond Election Planned Sept. 19, the City Council voted to call an election this Fall to submit to the voters an issue of \$200,000 water and electric light general obligation bonds.

Lilbourn, Mo.

Bond Legality Approved — An issue of \$40,000 3% % water works revenue bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Sept. 1 1046

Bonds Purchased-The \$40,000 33/4% water works revenue bonds were purchased recently by the Municipal Bond Corp., of St. Louis, at a price of par. Dated Sept. 1, 1946. Legality approved by Charles & Trauernicht, of St. Louis.

Maplewcod, Mo.

Bond Election — An issue of \$576,000 public improvement bonds will be submitted to the voters at the election to be held on Oct, 15.

### MONTANA

Sidney, Mont.

Bond Sale—The \$175,000 water system revenue bonds offered for sale on Sept. 20, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, as 2¾s, at a price of 102.00, a basis of about 2.36%. Denomination \$1,000. These bonds are due on Sept. 1, in 1948 to 1966.

## NEBRASKA

Ogallala Sch. Dist., Neb. Bond Election — An issue of \$250,000 construction bonds will be submitted to the voters at the November general election.

Osceola, Neb.

Bond Election — An issue \$50,000 revenue bonds will submitted to the voters at t election to be held on Oct. 29. the

Saunders County (P. O. Wahoo),
Neb.
Bond Election—An issue of
\$150,000 county hospital bonds
will be submitted to the voters at the election to be held on Nov. 5

West Point, Neb.

Bonds Voted—An issue of \$35,-000 swimming pool bonds carried at the election held on Sept. 24.

## NEW JERSEY

Bridgeton, N. J.
Bond Offering—Ivan F. Brown,
City Clerk, will receive sealed
bids until 8 p. m. on Oct. 15 for
the purchase of \$35,000 water improvement coupon or registered property. Enclose a

bonds, not exceeding 6% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$2,000 in 1947 to 1956, and \$3,000 in 1957 to 1961. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the City Comptroller's office. The oninion of Hawkins. Delafield & opinion of Hawkins, Delafield & Wood, of New York, will be furnished the successful bidder, that the bonds are valid and legally binding obligations of the City. Enclose a certified check for \$700, payable to the City.

Fairview, N. J.

Fairview, N. J.

Bond Offering — George Ebel,
Jr., Borough Clerk, will receive
sealed bids until 8:30 p.m. on Oct.
8, for the purchase of the following street assessment coupon or
registered bonds totaling \$27,000,
to bear not exceeding 6% interest:
\$9,000 first series and \$18,000
second series bonds. Dated Oct.
1, 1946. Denomination \$1,000.
These bonds are due Oct. 1, as
follows: \$6,000 in 1947 to 1949, \$5,000 in 1950, and \$4,000 in 1951.
Rate of interest to be in a multiple of 1/8 or one twentieth of tiple of  $\frac{1}{8}$  or one twentieth 1%. Principal and interest (A-1%. Principal and interest (A-O) payable at the Hudson Trust Co., Union City. The approving opinion of Hawkins, Delafield & Wood, of New York will be furnished the successful bidder, that these bonds are valid and legally binding obligations of the Borough. A certified check for \$540, payable to the Borough, is required.

### Newark, N. J.

Newark, N. J.

Bond Call—It is stated that
Harry S. Reichenstein, City Clerk,
is calling for payment on May 2,
1947, a total of \$1,165,000 4%
school bonds, dated May 1, 1907,
and due on May 1, 1957. Each
bond will be redeemed at par and
accrued interest upon presentaaccrued interest upon presentaaccrued interest upon presenta-tion and surrender at the place of payment specified in the bond. Each bond surrendered must, unless it has been converted into a bond registered as to both principal and interest, be accompanied by all interest coupons accruing after the redemption date. Pay-ment of any bond registered as to principal will be made only to registered owner.

New Jersey (State of)

New Jersey (State of)
Legislature Approves Veterans'
Housing Bonds—On Sept. 30, at a
special session of the State Legislature, an emergency veterans'
housing program was adopted,
calling for an issue of bonds
amounting to \$35,000,000 subject
to referendum in November, and
an appropriation of \$6,000,000.
These bonds would be financed
out of current State revenues.

North Reven Township V.

North Bergen Township, N. J. Bond Sale—The \$200,000 sewer and street improvement bonds of-fered for sale on Oct. 2—v. 164, p. 1642—were awarded to B. J. Van Ingen & Co., of New York, at a price of 100.059, for 3.05s, a basis of about 3.038%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$10,000 Oct. 1, 1 to 1966. Interest payable A-O.

## **NEW YORK**

Andover (P. O. Andover), N. Y Bond Offering — Reginald J. Sootheran, Town Supervisor, will receive sealed bids until 10 a.m. on Oct. 10, for the purchase of \$14,250 war memorial building coupon or registered bonds, to bear not exceeding 3% interest. Denom. \$500, one for \$250. These bonds are due March 1, as follows: sonds are due March 1, as follows: \$3,000 in 1947 to 1950, and \$2,250 in 1951. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the office of the Town Clerk. The bonds will be ready for delivery to the suc-cessful bidders at the Town Clerk's office, approximately 30 days after the date of sale, and are general obligations payable from unlimit-ed ad valorem taxes upon real property. Enclose a certified

Bronxville, N Bonaville, N. 1.
Bond Issuance Pending—The
Village Board is said to have
passed a resolution to purchase
property for a vehicular underto be financed by the issuance of \$190,000 bonds.

Castile, Silver Lake Water Dist No. 1 (P. O. Castile), N. Y. Bonds Not Sold—It is reported by the Town Clerk that the \$5,000 by the Town Clerk that the \$5,000 not to exceed 5% registered extension bonds scheduled for award on Sept 5—v. 164, p. 1258—were not sold, all the bids being rejected, because the District was unable to let the contract due to the unavailability of construction materials. Dated Sept. 1, 1946. Due on Sept. 1 in 1947 to 1956, inclusive. inclusive.

Bond Sale—The following bonds amounting to \$175,000 and offered for sale on Oct. 3—v. 164, p. 1642—were awarded to Tilney & Co., of New York, as 1½s, at a price of 100.215, a basis of about 1.46%:

\$162,000 street improvement bonds. Denom. \$1,000. These bonds are due Sept. 1, in 1947 to 1956

000 fire truck bonds. Denom. \$500. Due on Sept. 1, in 1947 to 1955.

Interest payable M-S.

Middletown, N. Y.

Bond Sale—The \$135,000 public improvement bonds offered for sale on Sept. 25, were awarded to the Orange County Trust Co., of Middletown, as 1.10s, at a price of 100.10, a basis of about 1.08%. Interest payable A-O.

Ticonderoga and Hague Centra Sch. Dist. No. 1 (P. O. Ticonderoga), N. Y.

Bond Offering—Helen Pearson, District Clerk, will receive sealed bids until 1 p. m. on Oct. 15, for the purchase of \$12,000 building registered bonds, to bear not exceeding 5% interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due \$1,000 from Feb. 1, 1948 to 1959. 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 (Feb. 1) payable at the office of the President of the Board of Education. The bonds will be valid and legally binding general obligations of the District. The bonds will be delivered in Ticonderoga, about Oct. 20, or at such other place as may be agreed upon with the purchaser. A certified check for \$240, payable to the check for \$240, payable to the Board of Education, must accompany bid.

Wilmington (P. O. Wilmington) N. Y.

Bond Sale—The \$9,000 water improvement bonds offered for sale on Sept. 24, were awarded to Tilney & Co., of New York, as 2s, at a price of 100.011, a basis of about 1.995%. Interest payable J-J.

## NORTH CAROLINA

Franklin, N. C.
Bonds Authorized—An issue of \$120,000 water, street and sewer bonds has been authorized for

Landis, N. C.

Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh, until 11 a. m. on Oct. 8, for the purchase of \$300,000 water and sewer coupon bonds, to bear not purchase of \$300,000 water and sewer coupon bonds, to bear not exceeding 6% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due June 1, as follows: \$6,000 in 1949 to 1958, \$8,000 in 1959 to 1963, \$9,000 in 1964 to 1971, \$11,000 in 1972, \$11,000 in 1973, \$12,000 in 1974, \$13,000 in 1975 to 1977, and \$14,000 in 1978 to 1977, and \$14,000 in 1978 to 1971. Beautiful principal and interest (J-D) payable in New York City; general

check for 2% of the amount of obligations; unlimited tax; deliv-bonds bid for, payable to the Town.

obligations; unlimited tax; deliv-ery at place of purchaser's choice. Bidders are requested to name the Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for \$6,000, payable to the State Treasurer, must accompany the bid.

> Louisburg, N. C.
> Bond Sale—The \$93,000 street improvement bonds offered for sale on Oct. 1—v. 164, p. 1643— were awarded to McDaniel Lewis & Co., of Greensboro, as 3s, at a price of 100.64, a basis of about 2.938%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due on March 1, 1949 to 1966. The next highest bidder was Barcus, dred & Co., for 31/4s, at a price of

#### **NORTH DAKOTA**

Bowman, Twin Butte
Sch. Dist., N. Dak.
Bond Sale Details — It is now
reported by the District Clerk
that the \$65,000 school bonds sold to the School Land Department of Bismarck, at par, as noted here last May, were awarded as 2½s, are dated July 1, 1946, and mature on July 1 as follows: \$4,000 in 1947 to 1951, and \$3,000 in 1952 to 1966. Interest payable J-J.

Fargo, N. D.
Bonds Voted—An issue of \$75, 000 fire fighting equipment bonds to bear not exceeding 2½% in-terest, was approved at the election held on Aug. 27.

Willis Township (P. O. Sawyer),
N. D.

Bond Offering—Mabel V. Riley,
Township Clerk, will receive
sealed bids, at the County Auditor's office in Minot, until 10 a.m.
on Oct. 7 for the purchase of
\$2,500 township bonds, to bear not
exceeding 3% inferest. Dated Oct.
7, 1946. Denom. \$500. These bonds
are due \$500 in 1948, 1950, 1952, are due \$500 in 1948, 1950, 1952, 1954 and 1956.

Antwerp, Ohio
Bonds Authorized—The Village Council approved an ordinance calling for an issue of \$51,000 water works system improvement

Austintown Township Sch. Dist. (P. O. West Austintown),

Ohio

Bond Election—An issue of
\$520,000 construction bonds will be submitted to the voters at the general election to be held in November.

Bedford, Ohio The City Bonds Authorized -Council passed a resolution recently, calling for the issuance of \$15,000 storm and sanitary sewer bonds.

Bellville Village Sch. Dist., Ohio Bond Offering—George B. Linton, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 17, for the purchase of \$120,000 building bonds, to bear not exceeding 2½% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of ¼ of 1%. Enclose a certified check for \$6,000, payable to the Board of Education.

Bowersville School District, Ohio
Bond Election—An issue of
\$139,000 construction bonds will
be submitted to the voters at the general election to be held in November

tiple of ¼ of 1%, payable M-S. Enclose a certified check for Enclose a certified check for \$2,000, payable to the Board of Education.

Canfield, Ohio Election—An issue \$25,000 water supply bonds will be submitted to the voters at the gen-eral election to be held in Novem-

Bond Election—An issue of \$2,~925,500 building bonds will be submitting to the voters at the general election to be held in November.

Chauncey-Dover Exempted Village
School District (P. O.
Chauncey), Ohio
Bond Offering—Stewart Robinette, District Clerk, will receive
sealed bids until noon on Oct. 18,
for the property of \$25,000 byild

for the purchase of \$85,000 building bonds, to bear not exceeding 3% interest. Dated Nov. 1, 1946. 3% interest. Dated Nov. 1, 1946: Denom. \$1,000. These bonds are due \$5,000 from Nov. 1, 1948 to 1964. Rate of interest to be in multiples of ¼ of 1%. The bonds were authorized at the primary election held on May 7, are payable from unlimited taxes. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for \$1,000, payable to the Board of Education.

Clinton Township School District
(P. O. Tiffin), Ohio

Bond Election — The following bonds amounting to \$32,000 will be submitted to the voters at the November general election: \$12,-000 garage and \$20,000 buses

Coldwater, Ohio

Bond Issuance Deferred — The \$73,000 storm sewer and outlet construction bonds authorized last November are not likely to be of-fered for sale until later in the

College Corners, Ohio Bond Election Authorized-Village Council has passed a reso-lution to submit to the voters at the November general election, an issue of \$100,000 sanitary trunk sewer and sewage treatment plant bonds.

Columbus, Ohio

Notes Sold — It is stated by Agnes Brown Cain, City Clerk, that \$39,900 promissory notes of fered on May 24, were awarded to the Ohio Co. of Columbus, as 1s, at a price of 100.15. Second best bidder was J. A. White & Co., offering 100.032 for 1s.

Columbus City Sch. Dist., Ohio Columbus City Sch. Dist., Ohio

Bond Offering — W. V. Drake,
Clerk-Treasurer of the Board of
Education, will receive sealed bids
until noon on Nov. 5, for the purchase of \$1,200,000 2% school coupon bonds. Dated Nov. 15, 1946.
Denomination \$1,000. These bonds
are due \$60,000 from Nov. 15,
1948 to 1967. Bidders may bid for
a different rate of interest in a
multiple of ¼ of 1%. These bonds
are payable from an unlimited ad
valorem tax and are part of the yelorem tax and are part of the \$6,500,000 issue authorized at the November election, in 1945. Principal and interest payable at the Chase National Bank, New York. Legality to be approved by bid-der's attorney at bidder's expense. Enclose a certified check for 1%.

Other Bids-In connection with the award on Sept. 5 of the \$1,-900,000 refunding bonds to the Cleveland Trust Co. of Cleveland, as 1s, at a price of 100.137, a basis of about 0.95%—V. 164, p. 1371—it is now stated that the next best bids received were as follows:

For 11/4 % Bonds

Field, Richards & Co., Braun, Bosworth & Co., Inc.,

Stranahan, Harris & Co., In 100.351

100.212

gitized for FRASER //fraser.stlouisfed.org/- Bond Election—An issue of \$8,000 fire apparatus bonds will be submitted to the voters at the general election to be held in Novem-

Elyria, Ohio

Bonds Purchased — D. B. Symons, Secretary of the Board of Sinking Fund Trustees, has an-Sinking Fund Trustees, nas announced that the Sinking Fund has purchased an issue of \$72,000 water works refunding bonds, as 1s. Dated Aug. 1, 1946. Denom. \$1,000. Interest payable F-A. These bonds are due Feb. 1, as follows: \$3,000 in 1956, \$15,000 in 1961.

Euclid, Ohio

Bond Election — An issue of \$250,000 water main bonds will be submitted to the voters at the general election to be held in November.

Gallipolis, Ohio
Bonds Sold—It is stated by E.
McCormick, City Auditor, that Bonds Soldstreet improvement bonds have been purchased by the City Sinking Fund Trustees.

Geauga County (P. O. Chardon), Ohio

Bond Election—The issuance of \$500,00 hospital bonds will be submitted to the voters at the general election in November.

Greenville, Ohio Bonds Authorized-The City Council recently passed resolu-tions calling for the issuance of the following bonds amounting to

\$60,000 trunk line sanitary sewer bonds. Due \$4,000 Sept. 1, 1948 to 1962.

20,000 sanitary sewer bonds. Due \$2,000 Sept. 1, 1948 to 1957.

Hamilton, Ohio

Bond Election — An issue of \$435,000 Coliseum bonds will be submitted for voters' consideration at the November general election.

Hicksville, Ohio

Bond Election — The following
bonds amounting to \$48,000 will
be submitted to the voters at the November general election: \$30,000 water softening plant, and \$18,000 water main bonds. plant, and

Bonds Authorized—The Village Council has passed a resolution calling for an issue of \$25,000 sewer extension bonds, Denom. \$1,250. These bonds are due \$2,500 on March and Sept. 1, in 1948 to 1957.

Huron, Ohio

Bond Election — An issue of
\$130,000 water mains construction
bonds will be considered by the
voters at the November general election.

Indian Hill and Terrace Park Sch. Dist. (P. O. Terrace Park), Ohio Rond Election — A proposal

Bond Election — A proposal to issue \$514,000 school construction bonds will be placed on the ballot to be considered by the voters at the general election in November. At an election last March the voters rejected a proposed bond issue of \$450,000. Bond Election issue of \$450,000.

Jefferson Sch. Dist., Ohio Bond Election—At the Novem-ber general election the voters will consider an issue of \$139,000 building bonds.

Laurence County (P. O.

Ironton), Ohio
Bond Election—An issue of
\$25,000 cemetery site purchase
bonds will be submitted to the
voters at the election to be held on Nov. 5.

Lorain, Ohio

Bond Election—An issue of police and fire station site purchase, construction and equipment bonds aggregating \$300,000, will be submitted to the voters at the November general election.

Lowellville, Ohio
Bond Sale—The \$10,000 street
improvement bonds offered for sale recently, were awarded to the Lowellville Savings & Banking Co., as  $1\frac{1}{2}$ s, at a price of par. Interest payable M-S.

Madison Rural Sch. Dist. (P. O Mansfield, R.F.D., No. 4), Ohio Bond Offering—Harold F. Ling-ley, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 16, for the purchase of \$380,000 not to exceed 2% building bonds. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$10,000 April and \$9,000 Oct. 1, in 1947 to 1966. Rate of the purchase to be in published to 1966. follows: \$3,000 in 1956, \$15,000 in 1957 to 1960, and \$9,000 in 1961.

Principal and interest payable at the Chemical Bank & Trust Co., Naw York.

A Trust Co., Naw York. for \$19,000, payable to the Board

Mariemont Exempted Village
Sch. Dist., Ohio
Bond Election — An issue of
\$420,000 school building bonds
will be considered by the voters
at the November general election.

Martins Ferry, Ohio
Bond Election—The following
bonds amounting to \$188,000 will
be submitted to the voters at the
general election to be held in November: \$156,000 flood wall, and \$32,000 fire truck purchase bonds

Middleburg Heights (P. O. Berea) Ohio

Bonds Authorized-The Village Council passed an ordinance re-cently calling for an issue of \$280,-000 3% refunding bonds. Dated Dec. 1, 1946. These bonds are due in 1955. Denomination \$1,000.

Mifflin Local Sch. Dist. (P. Q. Mansfield, R. F. D. No. 2), Ohio

Bond Offering-V. G. Dudley Clerk of the Board of Education, will receive sealed bids until noon on Oct. 17, for the purchase of \$48,780 building bonds, to bear not exceeding 2% interest. Dated Sept. 1, 1946. Denom. \$1,000, one for \$780. These bonds are due. Sept. 1, 1946. Denom. \$1,000, one for \$780. These bonds are due \$1,000 April and Oct. 1, 1947 to 1949, \$1,000 April, and \$2,000 Oct. 1, 1950, \$1,000 April, and Oct. 1, 1951 to 1953, \$1,000 April and Oct. 1, 1951 to 1953, \$1,000 April and Oct. 1, 1955 to 1957, \$1,000 April and \$2,000 Oct. 1, 1958, \$1,000 April and \$2,000 Oct. 1, 1958 to 1961, \$1,000 April and \$2,000 Oct. 1, 1962, \$1,000 April and \$2,000 Oct. 1, 1963 to 1965, \$1,000 April and \$2,000 April and \$2,000 Oct. 1, 1963 to 1965, \$1,000 April and \$2,000 April and \$1,780 Oct. 1, 1967. Rate of interest to be in multiples of ½ of interest to be in multiples of ¼ of 1%. Enclose a certified check of 1%. Enclose a certified check for \$2,000, payable to the Board of Education

Montgomery County (P. O. Dayton), Ohio
| Election Petition Rejected—
The County Commissioners have
declined to approve the request of
the County Fair Board to submit
to the voters at the November to the voters at the November election, an issue of \$2,000,000 fair ground coliseum bonds.

New Riegel Sch. Dist., Ohio Bond Election - An issue of \$160,000 school bonds will be sub-mitted to the voters at the No-vember general election.

New Straitsville, Ohio

Bonds Sold—It is stated by E. A. Davidson, Village Clerk that the \$2,000 street improvement bonds offered on June 1, were purchased by the Peoples National Bank of New Lexington, at par.

Ohio State Bridge Commission

Bond Call - It is reported by Ray Palmer, Secretary-Treasurer of the State Bridge Commission, that the following State Bridge Commission bridge revenue refunding bonds are called for payment on Oct. 1:

Steubenville - Weirton Bridge

Steubenville - Weirton Bridge, 134%, aggregating \$50,000. Dated Sept. 1, 1940. Due Oct. 1, 1950, and redeemable April 1, 1941.

Sandusky Bay Bridge, 2% aggregating \$174,000. Dated Feb. 1,

1940. Due Oct. 1, 1948, and redeemable Oct. 1, 1940.

Payment of the principal amount of both of the above issues so called for redemption, together with a premium of 1% of such principal amount on the Steuben-ville-Weirton Bridge bonds, will be made on or after Oct. 1, 1946, on surrender of said bonds in negotiable form, accompanied by all April 1, 1947, and subsequent coupons, at the Chemical Bank & pons, at the Chemical Bank & Trust Co., New York, or at the State Treasurer's office, Columbus. Coupons maturing Oct. 1, 1946 and prior thereto, will be paid upon the presentation and sur-

Pomeroy-Mason Bridge, 3½% aggregating \$31,000. Dated Oct. 1, 1936. Due Oct. 1, 1956, optional April 1, 1937.

Payment of the principal amount of these bonds so called for redemption will be made on or after Oct. 1, 1946 on surrender of said bonds in negotiable form, accompanied by all April 1, 1947 and subsequent coupons at the Guaranty Trust Co., New York City. Coupons maturing Oct. 1, 1946 and prior thereto will be paid upon the presentation and paid upon the presentation and

surrender.
Interest on all the above bonds shall cease to accrue from and after Oct. 1, 1946.

Oxford, Ohio

Bond Election - An issue of \$100,000 sewage treatment plant bonds will be submitted to the voters at the November general election.

Reading, Ohio

Bond Election — A proposed is-sue of \$114,000 municipal building bonds will be among the ques-tions to be presented to the voter at the November general election

Shaker Heights, Ohio

Bonds Not Sold—It is stated by E. P. Rudolph, Director of Finance, that the sale of the \$75,000 1½% semi-annual refunding of 1946 bonds which had been schedwas abandoned. Dated Sept. 1, 1946. Due \$25,000 on Oct. 1 in 1950 to 1952

Sharpsburg Local Sch. Dist. (P. O. R.R. No. 1, Fort Recovery), Ohio

Bond Sale — Chas. J. Kaiser, District Clerk, has advised that the \$2,800 heating system bonds offered for sale on July 1, were awarded to a local bank, as 13/4s Interest payable M-N.

Silverton, Ohio

Bond Election—An issue of \$100,000 sewer system bonds will be considered by the voters at the November general election.

Smith Local Sch. Dist. (P. O. Beloit), Ohio

Bond Election — An issue of \$120,000 school bonds will be submitted to the voters at the election to be held on Nov. 5.

Smith Township School District (P. O. Beloit), Ohio

Bond Election — An issue of \$120,000 construction bonds will be submitted to the voters at the general election to be held in November.

South Zanesville, Ohio

Bond Election — An issue of \$75,000 sewer system bonds will be submitted to the voters at the general election to be held in November.

Springfield Rural Sch. Dist. (P. O Mansfield, R.F.D., No. 6), Ohio

Bond Offering — Vance Clever, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 15, for the purchase of \$120,000 building bonds, to bear not exceeding 2½% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of ¼ of 1%. Enclose a certified check for \$6,000, payable to the Board of Education. Bond Offering - Vance Clever to the Board of Education

Union Local Sch. Dist. (P. O. Mansfield, R.F.D. No. 2), Ohio Bond Offering—H. S. Pittenger, Clerk of the Board of Education, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 15, for the purchase of \$120,000 building bonds, to bear not exceeding 2½% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of ¼ of 1%. No bids for less than par and accrued interest will be considered. Enclose terest will be considered. Enclose a certified check for \$6,000, pay-able to the Board of Education.

Upper Township School District (P. O. Coal Grove), Ohio Bonds Defeated — An issue of \$50,000 construction bonds was defeated at the election held on

Aug. 14.

of 101.239.

Urbana Township Rural Sch. Dist.

(P. O. R. F. D. No. 1,
Urbana), Ohio
Bond Sale—The \$100,000 building bonds offered for sale recently, were awarded to McDonald & Co., of Cleveland, as 134s, at a price of 102.083, a basis of about 1541%. Interest payable M-S. price of 102.083, a basis of about 1.541%. Interest payable M-S. The next highest bidder was J. A.

White & Co., for 134s, at a price

Vermillion, Ohio

Bond Election — An issue of \$75,000 town hall addition bonds will be submitted to the voters at the election to be held on Nov. 5.

Walnut Township Sch. Dist. (P. O.

Millersport), Ohio

Bond Sale Cancelled—C. S
Weller, Clerk of the Board of Education, announced that the sale of the \$66,000 3% improvement bonds scheduled for Sept. 20, was cancelled.

Warren, Ohio
Bond Election—An issue of \$2,000,000 storm sewer bonds will be
submitted to the voters at the
election to be held in November.

Additional Information — The City Auditor now reports that the \$16,250 street improvement bonds sold to the City Treasury Investment Board — v. 164, p. 739 — were awarded as 1s, at par, and mature as follows: \$2,250 on April 1, and \$1,000 on Oct. 1, 1947; \$2,000 on April and Oct. 1, 1948; \$1,000 on April 1, and \$2,000 on Oct. 000 on April 1, and \$2,000 on Oct 1, in 1949 to 1951. Interest payable A-O.

Warren City School District, Ohio
Notes Purchased — Mabel C.
Wolfe, Clerk-Treasurer of the
Board of Education, has advised
that the \$100,000 bond anticipation notes were purchased recent-ly by the Second National Bank, and the Union Savings & Trust Co., both of Warren.

Washington County (P. O. Marietta), Ohio

Bond Election—An issue of \$800,000 memorial building bonds will be submitted to the voters at the general election to be held in

Washington Township Sch. Dist. (P. O. Centerville), Ohio
Bond Election — An issue

\$50,000 construction bonds will be submitted to the voters at the November election. These bonds are due in 15 years.

Waterville, Ohio

Bend Election—An issue of \$175,000 sanitary sewer bonds will be submitted to the voters at the election to be held in November

Wellington, Ohio

Bond Sale—The \$4,750 street improvement, special assessment bonds offered for sale on Sept. 28, were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.484, a basis of about 1.91%. Dated June 1, 1946. These bonds are due on Dec. 1; \$250 in 1947 and \$500 in 1948 to 1953. The 1947, and \$500 in 1948 to 1953. The next, highest bidders were the Provident Savings Bank & Trust Co., Cincinnati, for 21/2s, at a price of 100.109, First Wellington Bank, for 3s, at a price of par.

Wickliffe School District, Ohio Bond Election - an issue of Bond Election—an issue of \$225,000 construction and site purchase bonds will be submitted to voters at the election to be held in November.

Willoughby Township Local
School District (P. O.
Willoughby), Ohio
Bond Election—An issue of
\$130,000 construction bonds will
be submitted to the voters at the
election to be held in November.

### **OKLAHOMA**

Carnegie, Okla.

Bond Election—The following bonds totaling \$48,000, to bear not exceeding 3% interest, will be submitted to the voters at the election to be held on Oct. 8: \$30,000 site purchase and water

plant construction bonds. 5,000 fire apparatus bonds. 7,000 fairground building im-

provement bonds. 6,000 park site purchase bonds.

Guthrie, Okla.

Bond Election — An issue of \$715,000 civic improvement bonds will be submitted to the voters a an election to be held on Oct. 29.

Muskogee, Okla. Bond Offering—R. L. City Clerk, has announced that he will offer for sale at public auction until 8:30 p.m. on Oct. 14, the following coupon bonds totaling \$1.465.000:

\$1,165,000 water works system bonds. Due Nov. 1, as fol-lows: \$65,000 in 1949 to 1965, and \$60,000 in 1966. Enclose a

and \$60,000 in 1966. Enclose a certified check for \$23,300. 300,000 sanitary sewer system bonds. Due Nov. 1, as follows: \$17,000 in 1949 to 1965, and \$11,000 in 1966. Enclose a certified check for \$6,000.

Dated Nov. 1, 1946. Denom \$1,000. Bidders to name the rate of interest. Principal and interest (M-N) payable at the fiscal agency in New York City. Legality to be approved by the Attorney-General and purchaser's attorney. Purchaser to the state of the torney. Purchaser to pay for attorney's opinion.

New Cordell, Okla.

New Cordell, Okla.

Bond Sale—The \$15,000 community building bonds offered for sale on June 17, were awarded to the Farmers National Bank of Cordell, at a price of par, a net interest cost of about 1.40%, as follows: for \$3,000 maturing in 1949 as 1s, \$3,000 maturing in 1950 as 1¼s, and \$9,000 maturing \$3,-000 in 1951 to 1953 as 1½s.

Perry, Okla.

Bonds Sold and Not Sold— Robert W. Wilson, City Clerk, has announced that an issue of \$95,000 sewer plant bonds offered for sale recently, was awarded as 2s. T following bonds amounting \$399,000 were not sold:

\$42,000 sewer main bonds. 87,000 water main bonds. 33,000 white way bonds. 37,000 storm sewer bonds. 200,000 hospital bonds.

These bonds were all approved at the election held on Aug. 20.

University of Oklahoma (P. O. Norman), Okla.

Bonds Sold—An issue of \$1,-500,000 dormitory revenue bonds was purchased recently by a synwas purchased recently by a syndicate composed of the Lee Higginson Corp., Barcus, Kindred & Co., both of Chicago, Boettcher & Co., of Denver, R. J. Edwards, Inc., of Oklahoma City, Baum, Bernheimer Co., of Kansas City, E. Edgar Honnold, and the Small-Milburn Co., both of Oklahoma City. No public reoffering of the bonds is to be made.

## OREGON

Brownsville, Ore.

Bonds Sold—It is stated by Jessie Howe, City, Recorder, that \$40,000 water revenue bonds were offered for sale on Sept. 3 and were purchased by Fordyce & Co., of Portland, the only bidder.

Due \$2,000 in 1947 to 1966, inclusive.

These bonds were sold as 3½s, ta price of 98.00, a basis of about 3.744%.

# Clackamas County, Oak Lodge Water District (P. O. Portland), Ore. Bond Sale—The \$365,000 gen

eral obligation bonds offered for sale on Sept. 3—v. 164, p. 1131— were awarded to the United States National Bank, of Portland, 21/4s. Interest payable J-J. Do Oct. 1, 1946. Denom. \$1, \$1,000 These bonds are due on July 1, in 1950 to 1975.

Cottage Grove, Ore.

Bonds Voted — The \$300,000 water system bonds were ratified at the election held on Sept. 17.

Gresham, Ore.

Bonds Sold—It is stated by George W. Page, City Recorder, that \$35,000 street improvement drainage bonds were offered for sale on Sept. 13 and were award-ed to the Charles N. Tripp Co., of Portland.

These bonds were sold as 11/2s at a price of 100.41, and mature Oct. 1, as follows: \$3,000 in 1949 to 1952, and \$4,000 in 1953 to 1957, giving a net interest cost of about

Jefferson County Union Sch. Dist.
No. 1 (P. O. Madras), Ore.
Bond Sale Details—It is now reported by the District Clerk that
the \$92,000 school bonds sold to the \$92,000 school bonds sold to the First National Bank of Port-land—v. 164, p. 1132—were awarded at a price of 100.00, a net interest cost of about 1.47%, on the bonds divided as follows: \$36,000 as 1½s, due \$6,000 from Sept. 1, 1951 to 1956; \$12,000 as 1½s, due \$6,000 cn Sept. 1, 1957 Sept. 1, 1991 to 1996; \$12,000 as 1¼s, due \$6,000 on Sept. 1 in 1957 and 1958, and the remaining \$44,000 as 1½s, due on Sept 1: \$6,000 in 1959 to 1964, and \$8,000 in 1965. Interest payable M-S.

Lane County, College Crest
Water Supply Dist. (P. O.
Eugene), Ore.
Bond Sale Details—It is now
reported by the District Secretary that the \$10,000 water bonds
sold on Aug. 5 to the Chas N.
Tripp Co., of Portland—v. 164, p.
875—were awarded as 1¼s, at a
price of 100.017, a basis of about
1.245%. Dated Aug. 1, 1946. Due
\$1,000 from July 1, 1948 to 1957,
inclusive. Interest payable J-J.

Lincoln County, Southwest Lincoln
Water District (P. O.
Waldport), Ore.
Bond Offering — The District

Secretary will receive sealed bids until 8 p.m. on Oct. 10, for the purchase of \$24,000 general oblipurchase of \$24,000 general obligation water coupon bonds, to bear not exceeding 2½% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due April 1, as follows: \$1,000 in 1951 to 1958, and \$2,000 in 1959 to 1966, optional on April 1, 1951. Principal and interest (A-O) payable at the First State Bank, of Waldport. Enclose a certified check for \$1,000. of or upon a bank dofor \$1,000, of or upon a bank do-ing business in Oregon, in favor of the District.

Portland, Ore.

Bond Election -- An issue of 33,000,000 civic center bonds and an issue of \$2,000,000 war memorial bonds will be submitted to the voters at the general elec-tion to be held in November.

Reedsport, Ore.
Bond Call—The above City calls for payment on Oct. 15, an issue of \$13,000 general refunding bonds, dated Oct. 15, 1941.

Scappoose, Ore.
Bond Sale — The \$40,000 water

bonds offered for sale on Sept. 27 were awarded to the First National Bank, of Portland, as 3 % s, at a price of 98.00, a basis of about 4.02%. Dated Oct. 1, 1946. These bonds are due Oct. 1, as follows: \$2,000 in 1948 to 1950, \$3,000 in 1951 to 1930, and \$4,000 in 1961. Interest payable A-O.

#### PENNSYLVANIA

Allentown, Pa.
Bond Offering—Robert E. Ritter, Director of Accounts and Finance, will receive sealed bids until 11 a.m. on Oct. 22, for the until 11 a.m. on Oct. 22, for the purchase of \$400,000 improvement coupon bonds, to bear not exceeding 2% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$40,000 in 1948 to 1951, \$40,000 in 1952 to 1954, \$30,000 in 1957. Rate of interest to be in multiples of ½ of 1%. Registerable as to principal only. These bonds are is or 1%. Registerable as to principal only. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings outhorizing the issuence thereof authorizing the issuance thereof have been approved by the partment of Internal Affairs. the De close a certified check for 2% of the face amount of the bonds, payable to the City Treasurer. These bonds were originally scheduled for sale on Oct. 1.

Allentown School District, Po Bond Sale-The \$800,000 build ing and improvement bonds of for sale on Sept. 25-1371-were awarded to a synp. 1371—were awarded to a syndicate headed by Halsey, Stuart & Co., including W. H. Newbold's Son & Co., Yarnall & Co., and Dolphin & Co., all of Philadelphia, as 1½s, at a price of 100.348, a basis of about 1.47%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, in 1947 to 1976. Interest payable A-O.

Belle Vernon, Pa. Bond Election-An issue of \$35, 000 street improvement bonds will be submitted to the voters at the election to be held in Novem-

Butler, Pa.

Bond Election — It is stated by Philip O. Miller, City Clerk, that at the general election in November the following bonds aggregating \$400,000 will be submitted to the voters: \$150,000 swimming pool; \$150,000 street and sewer improvement and \$100,000 incinimprovement, and \$100,000 incinerator bonds.

Coraopolis, Pa.

Bond Election—It is stated by
Edward N. Weaver, City Clerk,
that at the general election in November the following bonds will be submitted to the voters: \$125,-000 park, and \$97,500 library bonds.

Danville, Pa.

Bond Sale—The \$126,000 general obligation bonds offered for sale on Sept. 13—v. 164, p. 1259—were awarded to John L. Ray, of Danville, as 1.40s, at a price of 100.81, a basis of about 1.33%. Dated May 1, 1946. Denomination \$1,000. These bonds are due on Nov. 1, in 1947 to 1971. Interest payable M-N. The next highest bidder was the Danville National Bank, for 1.40s, at a price of 100.

Harborcreek Sch. Dist., Pa. Bond Sale—The \$40,000 school bonds offered for sale on June 27, were a warded to Phillips, Schmertz & Robinson, of Pittsburgh, as 14/s, at a price of 100.20, a basis of about 1.18%.

Oakmont Municipal Authority, Pa Bonds Offered for Investment— The \$1,350,000 2½% water revenue bonds are being offered for

\$31,000 in 1962, \$33,000 in 1964, \$32,000 in 1963 \$34,000 in 1965 \$36,000 in 1957 \$35,000 in 1966. \$37,000 in 1968. \$38,000 in 1969 \$37,000 in 1968, \$38,000 in 1969, \$39,000 in 1970, \$40,000 in 1971, \$41,000 in 1972, \$42,000 in 1973, \$43,000 in 1974, \$44,000 in 1975, \$45,000 in 1976, \$46,000 in 1977, \$47,000 in 1980, \$50,000 in 1981, \$51,000 in 1982, \$52,000 in 1983, \$53,000 in 1984, \$54,000 in 1985, and \$15,000 in 1986. Principal and interest payable at the Marine interest payable at the Marine Midland Trust Co. of New York, New York City. Legality approved by Barnes, Dechert, Price, Smith & Clark, of Philadelphia.

Plains Township Sch. Dist. (P. O. Plains), Pa.

Bond Sale—The \$70,000 coupon playground bonds offered for sale on Sept. 10—v. 164, p. 1259—were awarded to E. H. Rollins & Sons, of Philadelphia, as 2½s, at a price of 100.159, a basis of about 2.475% Dated Sept. 15, 1946. Due \$5,000 from Sept. 15, 1947 to 1960, incl. Interest payable M-S. The only other bidder was Singer, Deane & cribner, offering 100.00 for 34% bonds.

Rankin, Pa.

Bond Offering—Joseph L. Sabino, Borough Secretary, will receive sealed bids until 7 p.m. on Oct. 10, for the purchase of \$60,000 borough coupon bonds. Dated Oct. I, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$4,000 in 1948 to 1952, and \$5,000 in 1953 to 1960. Bidders to name a single rate of interest in a multiple of ¼ of 1%. Registerable as to principal only. The purchaser to principal only. The purchaser will receive without charge the opinion of Bergwin & Churchill, of Pittsburgh, that the bonds are valid general obligations of the Borough, payable from ad valorem taxes. Enclose a certified back for \$1.000 persons to the check for \$1,200, payable to the Borough.

Redstone Township Sch. L (P. O. Republic), Pa.

Bonds Not Sold—It is stated by eonard De Luzio, District Secretary, that \$150,000 coupon school bonds offered for sale on Sept. 19—v. 164, p. 1372—were not awarded as no bids were received. He says that a proposal made by Singer, Deane & Scribner of Pittsburgh, was tabled for the research Dated New 1, 1446. present. Dated Nov. 1, 1946. Due on Nov. 1 in 1947 to 1968.

Scranton, Pa.

Bond Sale—The \$80,000 coupon municipal property and improve-ment bonds offered for sale on Sept. 11 — v. 164, p. 1372 — were purchased by the City Sinking Fund Commission, as 0.50s, at par. No other bid was received, according to Foster W. Nauman, City Controller. Dated Oct. 1, 1946. Due \$8,000 from Oct. 1, 1947 to 1956, inclusive. Interest payable

West Mifflin Sch. Dist. (P. O. Terrace), Pa. Bond Sale — The \$200,000 cou

pon school bonds offered for sale on Sept. 9—v. 164, p. 1259—were awarded jointly to Blair & Co., Inc., and S. K. Cunningham & Co. of Pittsburgh, as 11/4s, at a price of 100.059, a basis of about 1.235%. Dated Sept. 1, 1946. Due \$20,000 from Oct. 1, 1947 to 1956, incl. Interest payable A-O. Second best bid was submitted by a group headed by Harriman Ripley & Co. Inc. an offer of 100.612 pon school bonds offered for sale

The \$1,350,000 242% water revenue bonds are being offered for public subscription by a syndicate composed of Allen & Co., of New York, Robert Hawkins & Co., of Boston, A. Webster Dougherty & Co., Dolphin & Co., both of Philadelphia, Phillips, Schmertz & Robinson, Fauset, Steele & Co., both of Pittsburgh, and Jenks, Kirkland & Co., of Philadelphia.

Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$20,000 in 1949 and 1950, \$21,000 in 1951 and 1952, \$22,000 in 1953 and 1954, \$24,000 in 1955, \$25,000 in 1956, \$26,000 in 1957, \$27,000 in 1958, \$28,000 in 1959, \$29,000 in 1960, \$30,000 in 1961, from Aug. 1, 1947 to 1976, incl.

RHODE ISLAND

Rhode Island (State of)

Bond Election — An issue of \$20,000,000 soldiers' bonus bonds will be submitted to the the November general election.

**SOUTH CAROLINA** 

Columbia, S. C.

Bond Election — An issue of \$2,000,000 school addition and improvement bonds will be submitted to the voters at the election to be held on Oct. 22.

### SOUTH DAKOTA

Brown County Common Sch. Dist.

No. 19 (P. O. Bath), S. Dak.

Bond Sale—The \$9,000 building bonds offered for sale recently, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 134s, at a price of 100.522, a basis of about 1.58%. Dated Aug. 1, 1946. Denomination \$1,000. These bonds are due \$1,000 Oct. 1, 1947 to 1955. Bonds maturing on and after Oct. 1, 1951, to be subject to redemption and prepayment on Oct. 1, 1950, and on any interest payment date thereafter. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapproved by Dorsey, Colman Barker, Scott & Barber, of Minneapolis.

Faith, S. D.
Bonds Sold—The \$50,000 3½%
water system revenue bonds authorized at the election held on
June 4, were purchased recently
by the Allison-Williams Co., of Minneapolis. Dated June 1, 1946. These bonds are due in 15 years, optional after 7 years.

Faulkton, S. D.

Bond Offering — E. Norman
Graves, City Auditor, will receive sealed bids until 1:30 p.m. on Oct. 11, for the purchase of \$6,000 refunding bonds, to bear not exceeding 2½% interest. Dated Sept. 1, 1946. Denom. \$1,000 on Dec. 1, in 1947 to 1952. Enclose a certified check for 5% of the amount bid.

Huron, S. Dak.

Bond Offering—It is stated by M.

F. Walt, City Auditor, that he will receive sealed bids until Oct. 14, for the purchase of the following coupon bonds aggregating \$607,

\$384,000 water works bonds. Due on July 1; \$42,000 in 1947, and \$38,000 in 1948 to 1956.

\$38,000 in 1998 to 1990.

73,000 sanitary sewer-bonds. Due

on July 1; \$4,000 in 1947 to

1953, \$5,000 in 1954 to 1956,

and \$3,000 in 1957 to 1966. 150,000 storm sewer bonds. Due on July 1; \$8,000 in 1947 to 1956, and \$7,000 in 1957 to 1966.

Denomination \$1,000. Dated July 1, 1946. Bidders are to name the rate of interest. Principal and interest payable as designated by the nurchaser. the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, will be furnished the purchaser. A certified check for 2% of the amount of bonds bid for, payable to W. H. Olson, City Treasurer, is required.

Rapid City, S. D.
Bond Sale Details—The \$125,000 municipal equipment bonds
awarded on Sept. 16 to the First
National Bank of the Black Hills, and the Rapid City National Bank, both of Rapid City, jointly—v. 164, p. 1644—were sold as 13/s, at 164, p. 1644 104, b. 1041—were sold as 1745, at a price of 100.40, a basis of about 1.605%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$25,000 on Sept. 1, in 1947 to

Wagner School District, S. D. Bonds Sold—The \$30,000 refunding bonds authorized at the election held on June 18, have been sold.

### TENNESSEE

& Go, of Nashville, at a price of 100.102, a net interest cost of about 1.375%, as follows: for \$75,about 1.375%, as follows: for \$75,-000 maturing April 1, \$12,000 in 1957, \$13,000 in 1958, \$12,000 in 1959, \$13,000 in 1960, \$12,000 in 1961, \$13,000 in 1962, as 1½s, and \$50,000 maturing April 1, \$12,000 in 1963, \$13,000 in 1964, \$12,000 in 1965, \$13,000 in 1964, \$12,000 in 1965, as 1½s 1965, and \$13,000 in 1966, as 11/4s. Interest payable A-O.

Erwin, Tenn.
Price Paid—It is now reported by the Town Recorder that the \$300,000 water works revenue, Series A bonds awarded on Aug. 23 ries A bonds awarded on Aug. 23 to John Nuveen & Co., and the Nashville Securities Corp., jointly, at a net interest cost of about 2.41%, for \$175,000 as 2½s, and \$125,000 as 2½s, as noted here—v. 164, p. 1259—were purchased by the said firms at a price of 100 042 100.042.

Giles County (P. O. Pulaski)

Bonds Sold — The following bonds totaling \$58,500, have been sold as 1½s, reports G. B. Abernathy, County Court Clerk: \$33,500 school buses, and 25,000 bridges and drainage bonds. 500 school buses, and bridges and drainage bonds.

Hickman County, Wrigley
Sch. Diet. (P. O. Centerville), Tenn.
Bonds Sold—The Clerk of the

County Court has announced that the \$20,000 construction bonds were sold on Aug. 3, as 2s. Interest payable **J-J**.

Knoxville, Tenn.

Bond Election Contemplated

An election is being contemplated
on the following bonds aggregating \$11,500,000. ing \$11,500,000: \$5,000,000 civic center.

4,500,000 school construction, 1,500,000 street improvement, 500,000 playground sites.

Lexington, Tenn.

Bonds Not Sold—It is stated that \$250,000 not to exceed 2% semi-ann. electric system revenue, Series C bonds were offered on Sept. 12 but were not sold. Dated June 1, 1946. Due on June 1 in 1947 to 1973 incl. 1947 to 1973, incl.

Trenton, Tenn.

Bond Offering—James O. Barker, Mayor, will receive sealed bids until 2 p.m. on Oct. 15, for the purchase of \$105,000 1½% industrial coupon bonds. Dated Jan. 1, 1947. Denom. \$100. These bonds are due. July 1, as follows: \$2,500 in 1948 to 1951, and \$5,000 in 1952 to 1970. Enclose a certified cheek to 1970. Enclose a certified check for 5% of the bid.

### TEXAS

Albany, Tex.
Bonds Voted—An issue of \$65,000 hospital bonds was approved at the election held on Aug. 31.

Amarillo, Texas

Bonds Voted—It is stated by
Katheryn Burwell, City Secretary, that at the election held on
Sept. 14 the voters approved by a
narrow margin the issuance of the \$2,000,000 water works revenue bonds.

Bailey County Road District, No.
1-A (P. O. Muleshoe), Tex.
Bonds Voted—An issue of \$625,000 construction bonds carried at the election held on Sept. 10.

Ballinger, Tex.

Bond Offering — The City Secretary will receive sealed bids until 9:30 am. on Oct. 23, for the purchase of the following coupon bonds totaling \$650,000, to bear not exceeding 2½% interest, au thorized at the election held or Sept. 11:

\$375,000 water system bonds, Due in one to 30 years, optional in

15 years. 225,000 sewage system bonds. Dud in one to 30 years, optional in 15 years. 50,000 street improvement bonds

Due serially in 1961.

Crockett County (P. O. Alamo)

Tenn.

Bond Sale—The \$125,000 road bonds offered for sale on May 6, Mercantile National Bank, Dallas were awarded to J. C. Bradford Legality approved by McCall

Parkhurst & Crowe, of Dallas. Enclose a certified check for 2%.

Bonds Voted—At an election held on Sept. 11 the voters are said to have approved the issuance of the following bonds aggregating \$650,000: \$375,000 water system; \$225,000 sewage system, and \$50,000 street bonds.

Bexar Metropolitan Water District

Bexar Metropolitan Water District (P. O. San Antonio), Texas
Bonds Defeated—It is stated by the Secretary of the Board of Commissioners that at the election on Sept. 7 the voters rejected the proposal to issue \$9,069,000 sanitary and storm sewer improvement bonds. provement bonds.

Board of Regents of The University of Texas (P. O. Austin), Tex. Bond Sale — The \$575,000 col-lege of mines and metallurgy dorlege of mines and metallurgy dor-mitory revenue bonds offered for sale on Sept. 20—v. 164, p. 1372— were awarded to Rauscher, Pierce & Co., of Dallas, and R. J. Ed-wards, Inc., of Oklahoma City, jointly, as 3¼s, at a price of 100.-001. Dated Oct. 1, 1946 Denom-ination \$1,000. Interest payable A-O.

Brazoria City, Texas Brazoria City, Lexas
Bond Sale Postponed—It is
stated by Sophie B. Hoefle, City
Secretary, that the sale of the
\$50,000, not to exceed 4% semiannual water works and sanitary
sewer system bonds, which had
been scheduled for Sept. 24, has been postponed.

Cameron, Tex.

Bond Election—An issue of \$500,000 electric light revenue bonds will be submitted to the voters at an election to be held on Oct. 8.

Cameron County (P. O. Browns ville), Texas Bond Call—W. R. Jones

Bond Call—W. R. Jones, County Treasurer, has announced that the series B, refunding road bonds, Nos. 1806 to 1918 and 1922 to 1935, amounting to \$127,000, are called for payment on Oct. 10, at the State Treasurer's office, Austin. Dated Oct. 10, 1941. Denom. \$1,000. These bonds are due in 1962; Interest ceases on date called.

Carrizo Springs, Tex.

Bond Election Held — An issue of \$70,000 various purpose bonds was submitted to the voters at an election held on Sept. 28.

Castro County (P. O. Dimmitt),

Texas

Bonds Approved—An issue of
1½%, 2% and 2½% road improvement bonds amounting to
\$200,000 have been approved as to
legality by Dumas & Huguenin, of
Dallas. Dated July 1, 1946. These
bonds were favorably voted at an
election held recently.

Childress, Texas
Bonds Sold—It has been announced that the \$250,000 water revenue bonds authorized at the election held on Aug. 20, have been sold as 2½s. Dated Sept. 1, 1946. These bonds are due in 15 years, optional in 10 years.

Cisco, Tex.

Bond Call—Hal Laveny, City
Secretary, has announced that the City's water works and sewer system revenue refunding, series of 1941 bonds and the 3% refunding, series of 1941 bonds, are being called for payment on Nov. 1, at the American National Bank, Austin, Interest ceases on date called.

Clarksville, Texas
Bends Voted—An issue of \$75,000 water and sewer bonds carried at an election held recently.

Columbus, Texas

Bonds Sold—It is stated by R.
Lee Hastedt, Town Manager, that
\$77,500 city bonds, approved by
the voters on March 30, have been

Crowley Independent Sch. Dist.,

Tex.

Bonds Approved—An issue of \$20,000 3% construction bonds was approved on Sept. 12, by the Attorney-General.

Dalhart Sch. Dist., Texas

Bonds Voted — An issue of
\$100,000 construction bonds was
favorably voted at the election favorably voted held on Sept. 5.

Denton, Tex.

Bond Election — The following bonds aggregating \$2,270,000 will bonds aggregating \$2,270,000 will be submitted to the voters at the election to be held on Oct. 15: \$1,-225,000 water and sewer system; \$750,000 power plant and distribu-tion system; \$225,000 street im-provement; \$15,000 city hall im-provement; \$20,000 park improve-ment, and \$35,000 fire depart-ment bonds.

Edinburg, Tex.

Bond Offering—Ruth Noble Brown, City Secretary, will re-ceive sealed bids until 2:30 p.m. Brown, City Secretary, will receive sealed bids until 2:30 p.m. on Oct. 24, for the purchase of \$266,000 sewer revenue bonds, to bear not exceeding 5% interest. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due serially in not to exceed 35 years. The bonds are to be optional five years from date at par, plus a premium of 3% which shall be reduced on each annual maturity date thereafter at a rate of ½ of 1% so that 10 years after date the bonds shall be optional at par and accrued interest. The successful bidder will be furnished the printed bonds, copy of the proceedings, the approving opinion of McCall, Parkhurst & Crowe, of Dallas; the bonds will be delivered to the Capital National Bank, Austin, without cost to the purchaser; all without cost to the purchaser; all bids must be so conditioned.

Farmers Branch, Tex.

Bonds Voted—An issue of \$70,-000 water and fire protection bonds was approved at the election held on Sept. 14.

Frankston Sch. Dist., Tex. Bonds Voted—An issue of \$30,-000 gymnasium construction bonds carried at the election held on Aug. 31.

Friona, Texas

Bonds Sold—It is stated that the following bonds aggregating \$82,000, have been purchased at par by H. L. Shaffer & Co. of Lub-

\$25,000 sewer bonds, of which \$9,-000 are 23/4s, due \$1,000 from July 1, 1950 to 1958, and \$16,000 are 3s, due \$2,000 from July 1, 1959 to 1966, all incl. Interest payable J-J.

57,000 water and sewer revenue out water and sewer revenue bonds, of which \$10,000 are 2½s, due \$1,000 from July 1, 1947 to 1956, the remaining \$47,000 are 3s, due on July 1—\$2,000 in 1957, and \$5,000 in 1958 to 1966, all incl. Interest payable J-J.

Dated July 1. 1946. Bonds will be callable on and after July 1, 1961.

Haskell. Texas

Bond Legality Approved — An issue of \$88,000 water works and sewer revenue bonds has been approved as to legality by Dumas & Huguenin of Dallas. The bonds are dated July 1, 1946.

Bonds Sold—It is stated by Frank J. Lerner, City Secretary, that the following bonds aggregating \$190,000, were sold recently at par to Crummer & Co, of Daller.

\$140,000 water works and main 0,000 water works and main extension bonds, divided \$16,-000 as 2½s, due on April 1 in 1947 to 1951; \$40,000 as 2½s, due on April 1 in 1952 to 1961, and \$84,000 as 2¾s, due on April 1 in 1962 to 1976, all inclusive.

all inclusive.

50,000 sewer bonds, divided \$5,000 as 2½s, due on Oct. 1 in
1947 to 1951; \$5,000 as 2½s,
due on Oct. 1 in 1952 to 1956,
and the remaining \$40,000 as
2¾s, due on Oct. 1 in 1957 to
1976, all inclusive.

Hillsboro, Texas-Bond Election Proposed election is scheduled to be held on the question of issuing \$200,000 bonds for various purposes.

Houston, Tex.

Bond Sale—The \$6,510,000 bonds offered for sale on Sept. 30—v. 164, p. 1644—were awarded to a syndicate headed by Lehman Bros., of New York, Halsey, 164, p. 1644—were awarded to a syndicate headed by Lehman Bros., of New York, Halsey, Stuart & Co., Phelps, Fenn & Co., of New York, and consisting of Blair & Co., Inc., Stone & Webster Securities Corp., Salomon Bros. & Hutzler, Estabrook & Co., R. W. Pressprich & Co., L. F. Rothschild & Co., Paine, Webber, Jackson & Curtis, Geo. B. Gibbons & Co., Inc., Hemphill, Noyes & Co., Bacon, Stevenson & Co., Chas. E. Weigold & Co., all of New York, R. S. Dickson & Co., of Charlotte, Laidlaw & Co., of New York, G. H. Walker & Co., of New York, G. H. Walker & Co., of St. Louis, City National Bank & Trust Co., of Kansas City, McDonald & Co., of Cleveland, Fort Worth, National Bank, of Fort Worth, Stern Bros. & Co., of Kansas City, Gordon Graves & Co., Charles Clark & Co., both of New York, F. S. Yantis & Co., of Chicago, Chace, Whiteside & Warren, of Boston, First National Bank, of Memphis, Dallas Union Trust Co., of Dallas, Chas. B. White & Co., of Houston, McDonald-Moore & Co., of Detroit, Thomas & Co., of Pittsburgh, and John C. Clark & Co., of New York, at a price of par, a net interest cost of about 2.19%: These bonds are divided as follows: \$1,260,000 sanitary sewage disposal bonds, as 2s.

\$1,260,000 sanitary sewage dispos-al bonds, as 2s. 240,000 permanent paving street

improvement bonds, as 2s. 1,140,000 airport bonds, as 2½s. 120,000 bridge bonds, as 2½s. 30,000 grade separation bonds,

as 21/4s. ,000 garbage incinerator bonds, as 24s.

60,000 traffic signal bonds, as 540,000 storm sewer bonds, as

450,000 permanent paving bonds, as 21/4s.
60,000 public library bonds, as

60,000 public library bonds, as 2½s.
100,000 garbage incinerator bonds, as 2½s.
180,000 public health and welfare bonds, as 2½s.
510,000 park and recreation bonds.

450,000 sanitary sewage system bonds, as 21/4s. 510,000 storm sewer bonds, as

150,000 street improvement bonds as 21/4s.
500,000 sanitary sewage disposal

system bonds.

Dated Nov. 1, 1946, Denom. \$1 000. These bonds are all due Nov. 1, from 1947 to 1976.

Hutchinson County (P. O.

Stinnett), Tex.

Bond Election — An issue of \$250,000 county airport bonds will be submitted to the voters at an election to be held on Oct. 12, match Federal funds for the project.

lefferson County, Hamshire-Kew

Holland Indep. Sch. Dist. (P. O. Hamshire), Texas

Bonds Sold—It is stated that \$150,000 school bonds were purchased on Aug. 8 by the Dallas Union Trust Co., of Dallas, as 1½s, at a price of 100.20, a basis of about 1.459%. Due \$15,000 from 1947 to 195), inclusive. Interest payable F-A.

No. 4 (P. O. Beaumont), Tex.
Bonds Voted—An issue of \$2,-750,000 sewer construction bonds was favorably voted at an election held recently.

1947 to 1951; \$5,000 as  $2\frac{1}{2}$ s, due on Oct. 1 in 1952 to 1956, and the remaining \$40,000 as  $2\frac{1}{3}$ s, due on Oct. 1 in 1957 to 1956, all inclusive.

Dated Oct. 1, 1946. Denomination \$1,000. Interest payable A-O. Co., of San Antonio, and McClung all bids received were rejected,

& Knickerbocker, of Houston, at a price of 100.11, for \$250,000 as 2s, and \$150,000 as  $2\frac{1}{4}$ s.

Los Indios Independent School
District, Tex.
Bond Sale—The \$10,000 refunding bonds offered for sale on Sept.
19, were awarded to the Ranson-Davidson Co., as 4s, at a price of par. Dated Nov. 1, 1946. Denom. \$1,000 and \$750. These bonds are due Nov. 1, \$750 in 1947 to 1958 and \$1,000 in 1959.

Lott, Tex.
Bonds Sold—An issue of \$70,500 water works and sewer revenue bonds was purchased recently by the Robert McIntyre Co., of San Antonio, as 3½s, at a price of par. Dated July 1, 1946. Legality ap-proved by Dumas & Huguenin, of Dallas.

Marion County (P. O. Jefferson), Texas Bonds Sold—The \$25,000 3%

series of 1946, airport bonds have been sold to the E. Kelly Brown Investment Co., of Dallas, at a price of par.

Bond Legality Approved — An issue of \$25,000 3% airport bonds, series of 1946, has been approved as to legality by Dumas & Huguenin, of Dallas These bonds are dated Sept. 1, 1946.

Memphis, Texas
Additional Information—It is now stated by the City Secretary that the \$15,000 2½% municipal airport site purchase bonds sold recently—v. 164, p. 1132—were purchased jointly by the First National Bank, and the First State Bank, both of Memphis, at a price of 100.006, a basis of about 2.49%. Dated July 1, 1946. Due \$750 from July 1, 1947 to 1966, incl.

Munday, Tex.
Bonds Voted—An issue of \$50,000 street improvement bonds was ratified at an election held re-

Novice, Texas
Bonds Not Sold—It is stated by
H. G. Adams, City Secretary, that
\$25,000 water works system bonds
were offered on Sept. 14, but were not sold as no bids were forth-

coming.

San Antonio, Tex.

Bond Offering Scheduled —
Frank W. Brady, City Clerk, has advised that the City is planning to sell on Oct. 17, the \$5,700,000 public improvement bonds, originally offered for sale on June 27.

Parker County (P. O. Weatherford), Texas
Price Paid—It is now stated by the County Judge that the \$50,000 hospital, series of 1946 bonds sold to the First National Bank of Weatherford, taking \$10,000 as 1½s, and \$40,000 as 1¾s, as noted here—v. 164, p. 1132—it is now reported by the above official that the bonds were awarded to the the bonds were awarded to the bank at a price of par. Dated May 1, 1946.

Pasadena Indep. Sch. Dist. (P. O. Pasadena), Texas Additional Information—In con-

nection with the report given here in July that \$680,000 school bonds had been purchased by Moroney, Beissner & Co. of Houston, as 13/4s and 2s, at par, it is now stated that the original purchaser of these bonds were a report of the second states.

now stated that the original purchaser of these bonds was a syndicate composed of R. A. Underwood & Co., of Dallas, and associates, as follows:

\$85,000 1¾% refunding bonds.

Due on Aug. 10 in 1947 to 1949.

595,000 2% refunding bonds, Due on Aug. 10 in 1950 to 1961.

Denom. \$1,000. Dated Aug. 10, 1946. Legality approved by Chapman & Cutler of Chicago. Interest payable F-A.

reports A. O. Pickens, Secretary of the Board of Trustees. Dated March 1, 1946. Due on March 1 in 1947 to 1966.

Port Neches Sch. Dist., Tex. Bonds Voted—An issue of \$1,-250,000 construction bonds was approved at the election held on

Rocksprings, Texas

Bond Sale Details—In connection with the sale of the \$125,000 bonds to M. E. Allison & Co., of San Antonio—v. 164, p. 740—It is now reported that the bonds were sold as 2½s, and mature as follows: lows:

\$40,000 water revenue bonds. Due on July 1 in 1953 to 1973; optional on and after July 1, 1956, at par and accrued in-

terest.

85,000 street improvement bonds.
Due on July 1 in 1947 to 1981;
bonds maturing in 1957 to
1981, becoming optional on
and after July 1, 1956, at par and interest.

Denomination \$1,000. July 1, 1946. Principal and interest (J-J) payable at the Frost National Bank in San Antonio, or at the Peoples State Bank, Rocksprings.

Bonds Sold—An issue of \$50,-000 water works and sewer bonds is said to have been purchased by Crummer & Co., of Dallas. These bonds were sold subject to the planting on Sent 23. election on Sept. 23.

Shackelford County (P. O. Albany), Texas

Bond Amount Specified — The amount of the hospital bonds approved at the election held on Sept. 5, was \$65,000.

Sweetwater, Texas
Bonds Voted and Defeatedthe election held on Sept. 10 the following bonds aggregating \$364,-000; were approved: \$160,000 wastreet paving and grade separation, and \$76,000 hospital improvement bonds.

At the same time the following bonds aggregating \$161,000, were defeated: \$60,000 park improvements; \$55,000 Police Administration Building, and \$46,000 public library bonds.

library bonds.

Swisher County (P. O. Tulia), Tex.

Bond Sale Details—The \$100,000 series of 1946, hospital bonds
awarded recently to H. D. Shaffer
& Co., of Amarillo—v. 164, p. 1372
—were also purchased by the First
National Bank, of Tulia, which
was associated with the above
named, paying a price of par, as
follows: \$5,000 maturing \$1,000
Aug. 1, 1947 to 1951 as 1½s, \$19,000 maturing Aug. 1, \$1,000 in
1952 to 1956, \$2,000 in 1957 and
1958, \$5,000 in 1959 and 1960 as
1¾s, and \$76,000 maturing Aug
1, \$6,000 in 1961, and \$7,000 in
1962 to 1971 as 2¾s. These bonds
are all dated Aug. 1, 1946. are all dated Aug. 1, 1946.

Texas (State of)
Fiscal Year to Start with Large
Surplus—It was estimated recently by George Sheppard, State.
Comptroller, that Texas will start
its new fiscal year on Sept. 1
with a surplus of \$26,342,938.
He reported also that approximately \$1,000,000 of the money
appropriated for use in this fiscal
year will be unspent and revert to
the State general fund. By special Texas (State of)

the State general fund. By special provision that appropriation for a new State office building will be

new State office building will be carried into the next year.

Mr. Sheppard said July receipts were \$34,851,338 making a total of \$314,890,643 for the year. A portion of these totals are non-revenue receipts, being paid in to the State merely to transfer to others such as the payment on road bonds.

Revenue receipts for July were

Revenue receipts for July were \$27,036,364 and the revenue total of the year so far \$277,262,222.

Uvalde, Texas

Bonds Sold—It is stated by R.
W. Evans, City Secretary, that
the following bonds aggregating

\$230,000, were awarded on Sept. 12 to Russ & Co. of San Antonio, and associates, on a non-callable basis, at a net interest cost of about 2.34%: \$150,000 street, \$50,000 sewer, and \$30,000 airport bonds. Runner-up in the bidding was R. J. Edwards, Inc., and associates, offering a net interest cost of about 2.45%.

West Orange Indep. Sch. Dist.
(P. O. West Orange), Texas
Bond Sale Details—The District
Secretary now reports that the
\$250,000 school bonds sold on Aug.
13 as 1¼s—v. 164, p. 1004—were
purchased by H. J. Lutcher Stark,
of Orange, at par. Due from 1947
to 1966; optional on Jan. 1, 1957.

### UNITED STATES

United States
Huge Public Works Program
Drafted by Cities and States—
States, cities and counties are
mapping a \$4,107,136,000 public
works program to be financed by their own funds.

Other billions are added to the work backlog by Federal - aid highways, rivers and harbors, flood control projects, Federal post offices and buildings, and Veterans Administration hospitals financed wholly or partially by the national government.

The Federal Works Agency has requests from States, cities and counties for advances to plan 7,-560 projects totaling \$2,757,136,-599, and as of June 30 these local governmental units had completed their own plans for 5,500 projects to cost \$1,350,000,000, according to FWA records.

Of the requests, FWA reported it has approved 4,630 and advanced \$32,258,354 for planning. These alone involve \$1,296,997,951.

Under Congressional act, FWA has \$65,000,000 to assist States, cities and counties in planning non-Federal public works.

Advances are repayable without interest upon the beginning of construction. Otherwise, they are free, but George H. Field, commissioner of FWA's Bureau of Community Facilities, said applicants "must show capacity to build with their own funds within four years" before they get an adfour years" before they get an advance

Preference is given to local agencies that have voted bonds to finance projects.

The bulk of advances approved to Aug. 31 was for planning water main, paved street and sewer ex-tensions and improvements and for new school buildings and ad-

Applications have been approved for planning 2,083 sewer, water and sanitation projects to cost \$546,355,941 and for 1,317 school expansions or new buildings to cost \$3,108,415,189.

ings to cost \$3,108,415,189.

Other items approved for advances include: 300 highway, road and street projects, to cost \$46,-820,998; 41 bridges, viaducts and railway overpasses, \$28,426,458; 35 airports, \$19,895,981; 158 hospitals and clinics, \$73,470,874; 392 public buildings, such as courthouses and city halls, \$117,187,172; 178 parks and other recreational facilities, \$29,943,129; 72 miscellaneous projects, \$116,481,309.

Field said the program is not designed primarily to cushion unemployment, but to provide need-

employment, but to provide needed public works as soon as possible.

In the event it is turned into an emergency employment creator, Field said "it can give work immediately," pointing out that it took 18 months to get 100,000 working on public construction in 1933-34 "because there had been no advance planning."

## UTAH

Ogden, Utah
Bond Election—At an election
to be held on Sept. 27 the voters
will consider an issue of bonds in struction program.

## VERMONT

Waterbury, Vt.

Bond Issuance Proposed — A recommendation has been made for the issuance of \$80,000 water

### WASHINGTON

Burlington, Wash.
Bonds Offered—The City Clerk received sealed bids until 5 p. m. on Oct. 1, for the purchase of \$60,-000 general obligation bonds, at not exceeding 6% interest. De-nom. \$1,000. These bonds are due \$3,000 in 1948 to 1963, and \$4,000 in 1964 to 1966.

Fircrest, Wash.

Bonds Voted — The following wage disposal plant bonds sewage disposal plant bonds amounting to \$50,000 were favor-ably voted at an election held re-cently: \$25,000 general obligation, and \$25,000 revenue bonds.

King County Kent Sch. Dist. No 413 (P. O. Seattle), Wash.

Bond Offering—Carroll Carter, County Treasurer, will receive sealed bids until 10 a. m. on Oct. 15, for the purchase of \$180,000 school bonds, to bear not exceeding 3% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due on Nov. 1, as follows: \$11,000 in 1948; \$12,000 in 1949 to 1953, \$13,000 in 1954 to 1957, \$14,-000 in 1958 to 1960, and \$15,000 in 1961. Principal and interest payable at the County Treasurer's office or at the fiscal agency of the State in New York City. Said bonds will be sold with the opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle, ap-Bond Offering-Carroll Carter owitz & Turner, of Seattle, ap-proving the legality of the same. Enclose a certified check for 5% of the amount bid.

### Pullman, Wash.

Bond Sale Details—It is now reported by the City Clerk that the \$120,000 sewage treatment plant and water works revenue bonds sold at par for \$84,000 as 2s, and \$36,000 as 1½s, as noted here—v. 164, p. 1132—were purchased by the Washington Trust Co. of Spokane, and the First National Bank of Pullman, jointly. Interest payable J-J. Interest payable J-J.

## Seattle, Wash.

Proposed Bond Election — A proposal to issue \$3,500,000 street lighting improvement bonds may be presented to the voters at the November general election.

November general election.

Seattle Local Improvement District No. 5473, Wash.

Bond Call—H. L. Collier, City Treasurer, has announced that the above District's bond No. 24, is called for payment on Sept. 16. Interest ceases on date called. Cash is also available to apply on the following matured bonds: District No. 3943, Nos. 212 to 216; District No. 4357, Nos. 692 to 698, 703 and 704.

Vancouver, Wash.

Bond Election Authorized-City Council is said to have passed an ordinance to resubmit to the voters at the general elec-tion in November the \$600,000 sewer system bonds that were rejected at the 1945 general ballot-

### WEST VIRGINIA

Chester, W. Va.

Bonds Sold—An issue of \$305,-000 water and sewer system rev-enue bonds was purchased recent-ly by Magnus & Co., of Cincin-

Huntington, W. Va.

Bond Call-George R. Heffley City Clerk, is calling for payment as of Nov. 1, all outstanding Eastern Section flood control revenue bonds Nos. 18 to 377, amounting to \$360,000. Dated May 1, 1941. Denom. \$1,000. Holders of said bonds are notified to present same at place of payment desigconnection with a \$1,025,000 con- nated therein. Interest ceases on date called.

Ripley, W. Va.

Bonds Offered for Investment—
An issue of \$89,000 234% sewer revenue bonds is being offered by Widmann & Co. of Cincinnati, for general subscription. Denominations \$1,000 and \$500. Dated March tions \$1,000 and \$500. Dated March 1, 1946. Due March 1, as follows: \$1,500 in 1948 to 1953, \$2,000 in 1954 to 1958, \$2,500 in 1959 to 1964, \$3,000 in 1965 to 1970, \$3,500 in 1971 to 1976, and \$4,000 in 1977 to 1980. Bonds maturing after March 1, 1960, are callable on said date, or on any interest payment date thereafter at par and ac-crued interest. Principal and interest payable at the office of the State Sinking Fund Commission, Charleston. Legality approved by Peck, Shaffer & Williams, of Cin-

Ripley, W. Va. Bonds Sold—An issue of \$39,000 water plant revenue bonds was purchased recently by Widmann & Co., of Cincinnati.

Wyoming County (P. O. Pineville), W. Va. Bond Option Granted—In con-

Bond Option Granted—In connection with the offering on Sept. 14 of the \$975,000 2% coupon building and improvement bonds—v. 164, p. 1260—it is reported that a syndicate composed of Blair & Co., Inc., the Commerce Union Bank of Nashville, Walter, Woody & Heimerdinger, Westheimer & Co., Widmann & Co., all of Cincinnati, the Wheeling Dollar Savings & Trust Co. of Wheeling, and Wm. C. Seufferle & Co. of Cin-Wm. C. Seufferle & Co. of Cincinnati, has been granted a 30-day option to purchase at par. Dated July 1, 1946. Due on July 1 in 1947 to 1980, incl. Interest payable J-J.

### WISCONSIN

Clintonville Sch. Dist. No. 1, Wis.

Clintonville Sch. Dist. No. 1, Wis.

Bond Offering—R. L. Lendved,
District Cllerk, will receive sealed
bids until 7 p. m. on Oct. 10, for
the purchase of \$325,000 building
bonds, to bear not exceeding 2%
interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due
April 15, as follows: \$15,000 in
1949 to 1955, and \$20,000 in 1956
to 1966. Rate of interest to be in
multiples of ¼ of 1%. Principal
and interest (A-O) payable at the
office of the District Treasurer.
The bonds are being issued subject to the approving opinion of The bonds are being issued subject to the approving opinion of Chapman & Cutler, of 'Chicago, which opinion will be furnished at the expense of the District. Purchaser shall furnish the printed bonds at his own expense. Enclose a certified check for \$10,000, payable to the District Treasurer.

Whitehall, Wis.

Bonds Sold—An issue of \$55,000 water revenue bonds was purchased recently by Barcus, Kindred & Co., of Chicago, as 21/4s, at a price of 101.078.

## WYOMING

WYOMING

Laramie County Sch. Dist. No. 1
(P. O. Cheyenne), Wyo.

Bond Sale—The \$135,000 building bonds offered for sale on Sept. 24—v. 164, p. 1372—were awarded to a syndicate composed of the Stock Growers National Bank, of Cheyenne, Casper National Bank, of Casper, First National Bank of Laramie, and Coughlin & Co., of Denver, as 1.55s, at a price of 100.073, a basis of about 1.543%. Dated June 1, 1946. These bonds mature on June 1, as follows, \$70,000 in 1957 and \$65,000 in 1958. Interest payable J-D. The next highest bidder was Harris Trust & Savings Bank, Chicago, and Bosworth, Chanute, Loughridge & Co., jointly. worth, Cha Co., jointly.

## CANADA

## BRITISH COLUMBIA

British Columbia (P. O. Victoria), B. C.
Bond Sale—The \$4,000,000 refunding debentures offered for

Montreal, of Montreal, Bell, Gouinlock & Co., McLeod, Young, Weir & Co., both of Toronto, McMahon & Burns, of Vancouver, Mills, Spence & Co., of Toronto, and Associates, at a price of 99.03, an average basis of about 2.72%, as follows: for \$2,000,000 maturing \$200,000 in 1947 to 1956, as 2½s, and \$2,000,000 maturing \$200,000 in 1957 to 1966, as 2¾s.

#### MANITOBA

Winnipeg, Man.

Bond Sale—The \$3,000,000
234% public utilities and incinerator bonds offered for sale on
Sept. 24, were awarded to a syndicate composed of Nesbitt,
Thomson & Co., of Montreal,
Bartlett, Cayley & Co., R. A. Daly
& Co., Burns Bros. & Denton, all
of Toronto, Osler, Hammond &
Nanton, of Winnipeg, at a price
of 98.64, a basis of about 2.84%.
These bonds are due Oct. 1, 1966.

#### NOVA SCOTIA

Halifax, Nova Scotia
Bonds Offered for Investment-

The Dominion Securities Corp., Ltd., and W. C. Pitfield, Ltd., are offering for public subscription an issue of \$1,050,000 2%, 2½% and 3% local improvement debentures, divided as follows: Date of

			And the second s
<b>Naturity</b>	In	terest	Principal
Sept. 1	$\mathbf{R}$	ate %	Amount
1947	51000	2%	\$40,000
1948		2%	40,000
1949		2%	45,000
1950	1.14. 14.	2%	45,000
1951		2%	20,000
1952		21/2%	45,000
1953		21/2%	50,000
1954		21/2%	50,000
1955		21/2 %	50,000
1956		21/2%	50,000
1957		21/2%	50,000
1050			
1958		21/2%	60,000
1959		21/2%	60,000
1900		21/2%	60,000
1961		21/2%	60,000
1962		3%	60,000
1963		3%	60,000
1964		3%	65,000
1965		3%	70,000
1966	enry.	3%	70,000
Dated		1. 1946	

Dated Sept. 1, 1946. Coupon debentures in the denomination of \$1,000 each and with provision for registration as to principal. All bonds mature on Sept. 1 of the above years. Prin. and int. (M-S) payable in lawful morey of Canada at Halifax, Saint John, N. B., Montreal, Toronto, Winnipeg or Vancouver, at the option of the holder. Legal opinion to be furnished by MacDonald, McInnes. MacQuarrie & Cooper. Innes, MacQuarrie & Cooper.

### ONTARIO

Canada (P. O. Ottawa), Can.
Bills Sold—The \$75,000,000
treasury bills offered for sale on
Sept. 26, were awarded at an average yield of 0.399%. Dated Sept.
27, 1946. These bills are due Dec. 27, 1946.

Huron County (P. O. Goderich), Ont.

Bond Sale—The \$250,000 county bonds offered for sale on Sept. 25, were awarded to Anderson & Co. of Toronto, at a price of 99.93. The next highest bidder was the Canadian Bank of Commerce, Toronto, at a price of 99.81.

## QUEBEC

Drummondville, Que.

Bond Sale—The \$293,000 2½% semi-annual improvement bonds offered for sale on Sept. 23, were awarded to Burns Bros. & Denton, of Toronto, at a price of 98.041. These bonds are due in 1947 to 1966. The next highest bidder was McTaggart, Hannaford, Birks & Gordon, at price of 97.70.

Laprairie, Que.
Bond Sale—The \$43,000 water
works and sewerage system improvement bonds offered for sale Victoria), B. C.

Bond Sale—The \$4,000,000 refunding debentures offered for sale recently, were awarded to a successful sale recently, were awarded to a syndicate composed of the Bank of \$12,000 maturing in 1947 to 1956, Toronto, at the holder's option.

as 2½s, and \$31,000 maturing in 1957 to 1966, as 3s. Dated Sept. 1, 1946.

#### Montreal, Que.

Montreal, Que.

Bond Sale — The \$56,885,000 serial debentures, 1946 refunding issue, offered for sale on Sept 9—v. 164, p. 1372—were awarded to a comprehensive syndicate headed by L. G. Beaubien & Co., Ltd., of Montreal, the Dominion Securities Corporation, Ltd., of Toronto. ties Corporation, Ltd., of Toronto, and Wood, Gundy & Co., Ltd., of Toronto, at a price of 97.81, on the issue divided as follows: Date of

Principal Rate of

Maturity

NT 1	A	Thursday
Nov. 1	Amount	Interest
1947	\$4,000,000	11/4%
1948	182,000	11/2%
1949	6,140,000	13/4%
1950	5,575,000	2%
1951	250,000	21/4%
1952	1,508,000	21/4%
1953	125,000	21/2%
1954	125,000	21/2%
1955	125,000	21/2%
1956	125,000	21/2 %
1957		23/4%
1958		23/4%
1959		23/4%
1960		23/4%
1961		23/4%
1962		23/4 %
1963		23/4%
1964		3%
1965	15,630,000	3%
1966		3%
1967		3%
1969	1,647,000	3%
1971	404,000	3%
1972	3,324,000	3%
1973	4,437,000	3%
1974		3%
Dated S		All of th

1974\_\_\_\_\_\_4,908,000 3%
Dated Sept. 1, 1946. All of the bonds mature Nov. 1, as shown above. Legal opinion to be furnished by Heward, Holden, Hutchinson, Cliff, Meredith & Ballantyne, acting for the syndicate, and Charles Laurendeau, for the City of Montreal. Principal, interest (M-N) and redemption premium, if any, payable in lawful money of Canada at the principal office of designated chartered banks in the Cities of Montreal, Toronto, Halifax, Saint John, N. B., Quebec, Winnipeg or Vancouver at the option of the holder. Debentures of each maturity subject to bec, Winnipeg or Vancouver at the option of the holder. Debentures of each maturity subject to redemption at the option of the City, on any interest maturity date prior to maturity, upon not less than 30 days' nor more than 60 days' prior notice, as a whole or in part by lot, at principal amount and accrued interest to the date of redemption, plus a premium of 1/8 of 1/8 of such principal amount for each successive full twelve months during the period commencing on the date fixed for redemption and extending to the stated maturity date of such Debentures, provided that the premium payable shall in no case exceed 2%. Coupon Debentures in the denominations of \$500 and \$1,000, and authorized multiples of \$1,000, registerable as to principal at the City Hall, Montreal Metropolitan Commission

Montreal Metropolitan Commission (P. O. Montreal), Que.

(P. O. Montreal), Que.

Bonds Sold—An issue of \$3,-000,000 funding bonds was offered for sale on Sept 18 and was awarded to a syndicate composed of McLeod, Young, Weir & Co., Bell, Gouinlock & Co., and Mills, Spence & Co., all of Toronto, as 234s, at a price of 98.275. Runner-up in the bidding was L. G. Beaubien & Co., Ltd., of Montreal, offering a price of 98.135 for 234s.

Debentures Offered for Invest-ment—The successful bidders re-offered the above debentures for public subscription priced as follows: 1957 maturity to yield about 2.78%; 1958 maturity to yield about 2.80%, and the 1959 maturity to yield about 2.82%. Principal and interest (May and Dec. 1) payable in lawful money of Canada in Montreal, Quebec and